Niagara Frontier Transportation Authority
Serving Buffalo Niagara

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May 2, 2014

Mr. Robert M. Graber
Legislative Clerk
Erie County Legislature
25 Delaware Avenue
Buffalo, New York 14202

Dear Mr. Graber:

Enclosed herewith are two (2) Cash Flow Statements in accordance with Item 21 of the funding Agreement between the County of Erie and the Niagara Frontier Transit Metro System, Inc., signed February 5, 1991.

The Metro Cash Flow Statements set out an Actual Cash Flow for the period 4/1/13 – 3/31/14 and the Projected Cash Flow for the period 4/1/14 – 3/31/15.

If you have any questions, please feel free to contact me.

Very truly yours,

Kim Minkel
Executive Director

KM/lre

Enclosure

cc: Stefan Mychajliw

NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.
ACTUAL CASH FLOW, APRIL 2013 - MARCH 2014 ($000 Omitted)

	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec	Jan	Feb	Mar.	TOTAL
Beginning - Cash	753	1,556	1,273	1,067	1,802	2,221	2,464	1,138	2,245	2,754	1,394	2,734	753
Receipts													
Operating Revenue	3,921	2,541	3,466	3,087	2,469	4,591	2,852	3,455	4,014	3,499	3,314	4,602	41,808
Other Receipts	117	190	123	0	83	0	615	166	97	179	88	0	1,659
Change in Money Center	24	13	(79)	66	88	(193)	(32)	33	36	104	79	(180)	(41)
Change in Working Funds	0	(41)	38	(10)	(61)	8	(11)	9	32	(49)	34	(81)	(133)
Net Operating Receipts	4,062	2,703	3,547	3,143	2,579	4,406	3,424	3,663	4,178	3,733	3,515	4,341	43,293
Operating Assistance:													
Local 88c	1,447	0	0	1,500	0	0	0	0	0	0	0	1,000	3,947
Local 88c - Service Contracts	32	32	35	30	30	30	36	184	31	31	30	30	531
Erie County Sales Tax	0	0	4,290	0	0	4,793	0	0	4,751	0	0	4,960	18,793
Erie County Mortgage Tax	550	538	626	723	710	759	611	694	481	675	507	416	7,288
Niagara County Mortgage Tax	79	106	100	127	136	114	97	81	76	81	100	0	1,095
Peace Bridge Revenue	0	0	0	0	0	0	0	0	0	0	200	0	200
NYS - Section 18b	0	1,025	0	0	1,025	0	0	1,025	0	0	1,025	0	4,100
Erie County Match - 18b	0	0	0	914	914	0	0	0	0	0	1,829	0	3,657
Niagara County Match - 18b	0	111	0	111	0	0	0	111	0	0	111	0	443
NYS - ACM	9	0	0	0	0	0	0	0	0	0	0	0	9
NYS - Additional Funds	0	10,207	3,896	0	10,207	0	0	10,207	0	0	10,207	0	44,723
NYS - Paratransit	0	0	0	236	0	0	0	0	0	0	0	0	236
NYS - PMA	0	0	0	1,264	0	0	0	0	0	0	0	0	1,264
NYS - CST	0	0	0	0	0	0	0	0	0	0	0	0	0
FTA - ACM	68	0	0	0	0	0	0	0	0	0	0	0	68
FTA - Paratransit	464	0	0	0	0	0	0	0	0	0	0	0	464
FTA - PMA	59	0	1,685	271	0	0	0	0	0	0	0	0	2,015
FTA - Section 18	0	0	0	0	0	0	0	0	0	0	0	0	0
FTA - New Freedom Initiative	0	31	0	0	35	54	0	10	0	0	0	0	130
FTA - JARC	0	10	0	0	0	0	0	105	0	0	0	0	115
Total Operating Assistance	2,706	12,059	10,633	5,176	13,057	5,750	743	12,416	5,339	786	14,008	6,405	89,078
Total Operating Receipts & Assistance	6,768	14,762	14,180	8,319	15,636	10,156	4,168	16,078	9,517	4,519	17,523	10,746	132,372
Operating Expenditures:													
Operating Expenditures	(9,718)	(16,922)	(9,100)	(8,244)	(9,488)	(7,975)	(10,686)	(8,068)	(8,953)	(9,917)	(8,319)	(9,093)	(116,482)
NFTA Services	(1,719)	(1,420)	(1,765)	(1,693)	(1,662)	(1,717)	(1,701)	(1,806)	(1,817)	(1,803)	(1,871)	(1,705)	(20,679)
Total Operating Expenditures	(11,437)	(18,342)	(10,865)	(9,937)	(11,150)	(9,692)	(12,386)	(9,874)	(10,770)	(11,720)	(10,191)	(10,798)	(137,162)
Other Receipts & Expenditures													
Erie County 88c (Sec.261, Sub. 2)	495	484	569	629	603	508	527	520	398	453	382	248	5,817
Increase to 88c Investment	0	(980)	(569)	(629)	(603)	(508)	(527)	(520)	0	0	(1,233)	(248)	(5,817)
Internal Loans	5,000	4,000	(3,500)	2,500	(4,000)	0	7,000	(5,000)	1,500	5,500	(5,000)	(1,300)	6,700
Capital Purchases	(22)	(208)	(21)	(146)	(67)	(221)	(107)	(98)	(63)	(113)	(142)	(40)	(1,247)
Transfer to Transportation Centers	0	0	0	0	0	0	0	0	0	0	0	(392)	(392)
Union Contribution	0	0	0	0	0	0	0	0	(73)	0	0	0	(73)
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to/from Metro investment	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Receipts & Expenditures	5,473	3,296	(3,521)	2,354	(4,067)	(221)	6,893	(5,098)	1,762	5,840	(5,993)	(1,732)	4,988
Net Monthly Cash Flow	804	(284)	(206)	736	419	243	(1,326)	1,106	510	(1,361)	1,340	(1,783)	198
Ending - Cash	1,556	1,273	1,067	1,802	2,221	2,464	1,138	2,245	2,754	1,394	2,734	950	950

NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.
PROJECTED CASH FLOW, APRIL 2014 - MARCH 2015 ($000 Omitted)

	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec	Jan	Feb	Mar.	TOTAL
Beginning - Cash	950	38	151	99	102	346	323	4	194	265	663	553	950
Receipts:													
Operating Revenue	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,046	3,045	3,045	3,045	3,045	36,541
Other Receipts	38	38	38	38	38	38	38	38	38	38	38	38	460
Change in Money Center	(1)	(2)	(33)	(2)	(10)	(2)	9	3	22	21	2	2	10
Change in Working Funds	35	6	5	15	(11)	22	(7)	(8)	(5)	(7)	(13)	(16)	16
Net Operating Receipts	3,118	3,088	3,055	3,096	3,062	3,103	3,086	3,079	3,100	3,097	3,072	3,069	37,027
Operating Assistance:													
Local 88c	0	0	0	0	0	0	0	0	0	0	0	4,250	4,250
Local 88c - Service Contracts	45	42	42	42	42	42	42	45	44	45	40	42	513
Erie County Sales Tax	0	0	4,898	0	0	4,898	0	0	4,898	0	0	4,898	19,591
Erie County Mortgage Tax	391	497	549	538	538	538	538	538	500	500	500	500	6,128
Niagara County Mortgage Tax	64	83	83	90	90	92	83	83	83	83	83	83	1,000
Peace Bridge Revenue	0	0	0	0	0	0	0	0	0	0	200	0	200
NYS - Section 18b	0	1,025	0	0	1,025	0	0	1,025	0	0	1,025	0	4,100
Erie County Match - 18b	0	0	0	914	914	0	0	0	0	0	1,828	0	3,657
Niagara County Match - 18b	0	111	0	111	0	0	0	111	0	0	111	0	443
NYS - ACM	0	0	0	0	23	5	5	5	5	5	5	5	55
NYS - Additional Funds	0	10,358	0	0	10,358	0	0	10,358	0	0	10,358	0	41,432
NYS - Paratransit	0	0	0	0	0	0	0	0	0	0	0	222	222
NYS - PMA	0	0	0	0	0	0	1,356	0	0	0	0	0	1,356
FTA - ACM Section 5307	0	0	0	0	182	37	37	37	37	37	37	37	438
FTA - Paratransit	0	0	0	0	0	0	1,776	0	0	0	0	0	1,776
FTA - PMA	0	0	0	0	0	0	10,850	0	0	0	0	0	10,850
FTA - Section 5311	0	0	0	0	0	0	0	0	0	0	0	57	57
FTA - JARC	0	0	0	0	0	0	0	0	0	0	0	100	100
Total Operating Assistance	500	12,115	5,572	1,695	13,172	5,611	14,686	12,201	5,566	669	14,186	10,193	96,168
Total Operating Receipts & Assistance	3,617	15,203	8,627	4,792	16,235	8,714	17,772	15,280	8,666	3,766	17,258	13,262	133,193
Operating Expenditures:													
Operating Expenditures	(8,285)	(11,036)	(8,389)	(9,235)	(8,437)	(8,437)	(8,437)	(8,437)	(9,214)	(9,314)	(9,314)	(9,414)	(107,949)
NFTA Services	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(1,745)	(20,940)
Total Operating Expenditures	(10,030)	(12,781)	(10,134)	(10,980)	(10,182)	(10,182)	(10,182)	(10,182)	(10,959)	(11,059)	(11,059)	(11,159)	(128,889)
Other Receipts & Expenditures:													
Erie County 88c (Sec.261, Sub. 2)	319	300	400	450	450	450	425	400	300	300	300	300	4,394
Increase to 88c Investment	(319)	(300)	(400)	(450)	(450)	(450)	(425)	(400)	(300)	(300)	(300)	(300)	(4,394)
Increase to SIF Invesment	0	0	0	0	0	0	0	0	0	0	0	0	0
Internal Loans	5,500	(2,000)	2,000	6,500	(5,500)	2,000	(7,500)	(4,500)	3,500	8,000	(6,000)	(2,000)	0
Capital Purchases	0	(309)	(309)	(309)	(309)	(318)	(409)	(409)	(409)	(309)	(309)	(309)	(3,708)
Transfer to Transportation Centers	0	0	(159)	0	0	(159)	0	0	(159)	0	0	(159)	(637)
Union Contribution	0	0	0	0	0	0	0	0	(491)	0	0	0	(491)
Debt Service	0	0	(77)	0	0	(77)	0	0	(77)	0	0	(79)	(310)
Total Other Receipts & Expenditures	5,500	(2,309)	1,455	6,191	(5,809)	1,446	(7,909)	(4,909)	2,364	7,691	(6,309)	(2,547)	(5,146)
Net Monthly Cash Flow	(913)	113	(52)	3	244	(22)	(319)	189	71	398	(110)	(444)	(841)
Ending - Cash	38	151	99	102	346	323	4	194	265	663	553	109	109