



**Martha's Vineyard  
Regional Transit Authority**

***Annual Report***

***Fiscal Year 2015***

**Fiscal Year Ending  
June 30, 2015**

## ***Advisory Board***

Alice Butler, Chairman	Oak Bluffs
John Alley	West Tisbury
June Manning	Aquinnah
Jay Grande	Tisbury
Leonard Jason	Chilmark
Louis Paciello	Edgartown
Russell Ashton	Rider Community Representative, Oak Bluffs
Angela E. Grant, Administrator	Martha's Vineyard Transit Authority

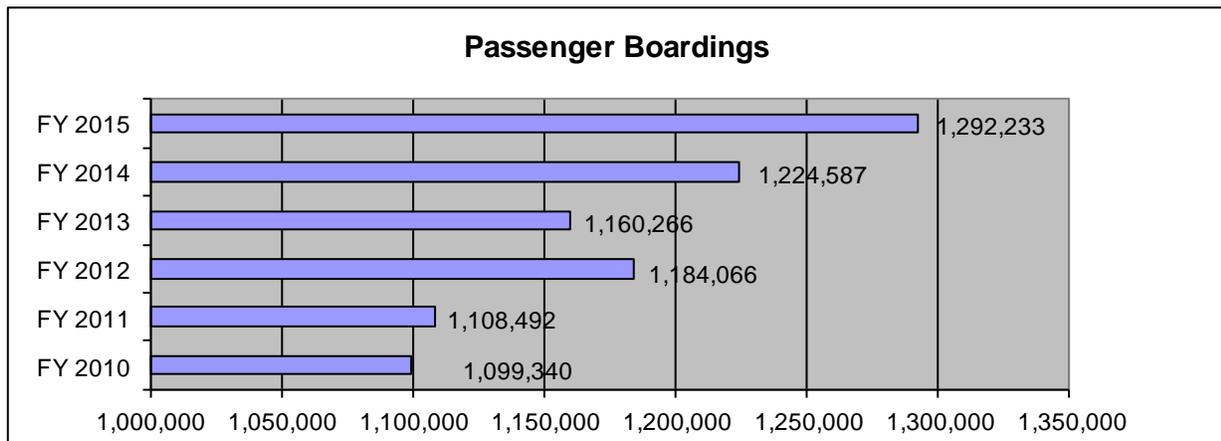
## **Ridership**

Fiscal Year 2015 showed an increase in ridership for both the in-season and off-season, and a continuing increase of multi-day travel passes and annual passes purchased.

Fiscal Year 2015 showed an overall increase of 5.6% in passenger boardings compared to FY 2014. Passenger boarding analysis shows a 4.5% increase in the FY 2015 off-season ridership from FY 2014.

### **Fixed Route Ridership**

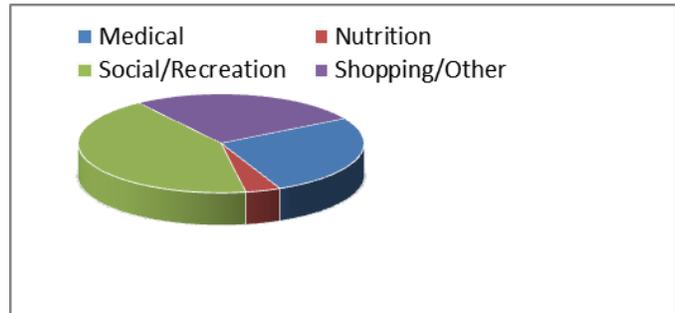
	<b>FY 2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>
July	245,214	269,237	290,248	275,455	282,606	293,708
August	265,384	265,686	268,749	291,568	303,175	323,949
September	131,257	118,462	133,887	126,859	129,661	140,739
October	60,675	63,907	67,217	57,637	71,666	76,286
November	28,092	29,096	29,635	29,986	30,053	32,380
December	22,859	23,309	24,760	24,661	24,617	28,628
January	20,364	21,060	22,839	22,162	21,299	22,395
February	20,040	19,673	22,456	20,106	21,624	20,032
March	26,987	25,694	28,798	27,036	26,033	26,877
April	39,630	35,092	42,834	39,240	41,834	42,506
May	91,324	88,395	90,976	87,167	92,847	106,798
June	147,514	148,881	161,667	158,389	179,172	177,935
<b>Total</b>	<b>1,099,340</b>	<b>1,108,492</b>	<b>1,184,066</b>	<b>1,160,266</b>	<b>1,224,587</b>	<b>1,292,233</b>



## **“Lift” Ridership**

Fiscal Year 2015 showed a minimal increase in social/recreational service trips on “The Lift” resulting in an 8.8% increase over FY 2014.

<u>Fiscal Year</u>	<u>Ridership</u>	<u>Change</u>
FY 2007	14,408	
FY 2008	15,265	5.9%
FY 2009	14,578	-4.5%
FY 2010	15,997	9.7%
FY 2011	15,577	-2.6%
FY 2012	14,681	-5.8%
FY 2013	13,219	-10.0%
FY 2014	13,302	0.6%
FY 2015	14,471	8.8%



## **Bicycles**

Each VTA bus is equipped with a bike rack that can hold two or three bikes. These racks are used by passengers on a first come, first serve basis. In FY 2015 the VTA carried 22,981 bicycles – a 0.08% increase over FY 2014.

## **Fare Increase**

The VTA Advisory Board approved a multi-year fare increase, beginning January 2014:

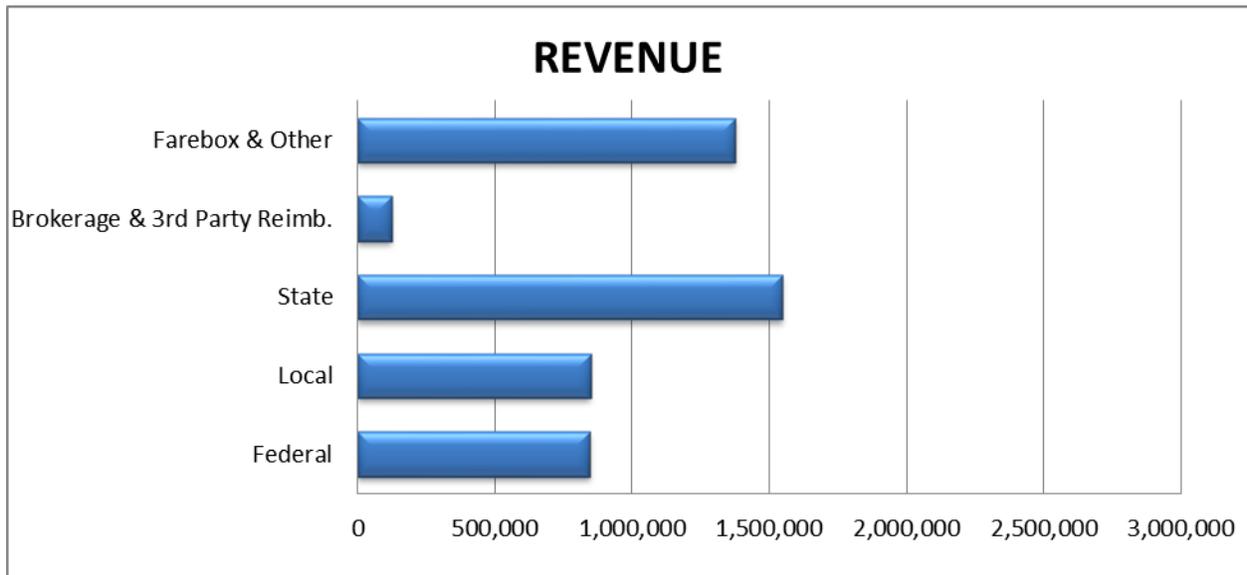
	Date of Last Increase	Current Fare	1/1/2016
One Day Pass	January 2014	\$8.00	same
Three Day Pass	January 2014	\$18.00	same
Seven Day Pass	January 2014	\$25.00	\$30.00
Annual Pass	January 2014	\$120.00	\$130.00
Senior Annual - Island	January 2014	\$25.00	\$30.00
Youth Annual - Island	January 2014	\$35.00	\$40.00
Zone Fare - Fixed Route	January 2014	\$1.25	same
Zone Fare - Lift	May 2004	\$2.00	same
Senior/Disabled Zone Fare	May 2002	\$0.75	same
Medivan	May 2006	\$15.00	same

# **Financial**

## *Statement of Net Position* *June 30, 2015 and 2014*

<b>ASSETS</b>	2015	2014
Current Assets		
Cash and cash equivalents	\$ 1,165,492	\$ 1,121,824
Receivable for operating assistance	\$ 1,773,403	\$ 2,156,801
Other current assets	\$ 413,595	\$ 314,675
Total current assets	<u>\$ 3,352,490</u>	<u>\$ 3,593,300</u>
Noncurrent Assets		
Restricted assets		
Cash and cash equivalents	\$ 1,311,369	\$ 377,720
Receivable for capital assistance	\$ 456,985	\$ 74,893
Total restricted assets	<u>\$ 1,768,354</u>	<u>\$ 452,613</u>
Receivable for operating assistance	\$ 495,342	\$ -
Capital assets, net	\$ 10,185,325	\$ 9,341,887
Total noncurrent assets	<u>\$ 12,449,021</u>	<u>\$ 9,794,500</u>
 TOTAL ASSETS	 <u>\$ 15,801,511</u>	 <u>\$ 13,387,800</u>
 <b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accrued expense	\$ 199,505	\$ 178,869
Total current liabilities	<u>\$ 199,505</u>	<u>\$ 178,869</u>
Restricted and noncurrent liabilities		
Liabilities payable from restricted assets		
Accounts payable and accrued expense	\$ 1,625,469	\$ 220,071
Other postemployment benefits	\$ 86,246	\$ 114,440
Net pension liability	\$ 245,465	\$ -
Revenue anticipation notes	\$ 1,500,000	\$ 1,500,000
Total noncurrent liabilities	<u>\$ 3,457,180</u>	<u>\$ 1,834,511</u>
 TOTAL LIABILITIES	 <u>\$ 3,656,685</u>	 <u>\$ 2,013,380</u>
 <b>NET POSITION</b>		
Invested in capital assets	\$ 10,185,325	\$ 9,341,887
Restricted	\$ 142,885	\$ 118,102
Unrestricted	\$ 1,816,616	\$ 1,914,431
TOTAL NET POSITION	<u>\$ 12,144,826</u>	<u>\$ 11,374,420</u>

## Fiscal Year 2015 Audit Report



Note: The increase in *State* revenue is due to the legislature changing the funding structure of regional transit authorities from funding in the arrears to current year financing.

