

# *Martha's Vineyard Transit Authority (VTA)*

## *Annual Report*



*Fiscal Year 2017*

*July 1, 2016 - June 30, 2017*

## ***Advisory Board***

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

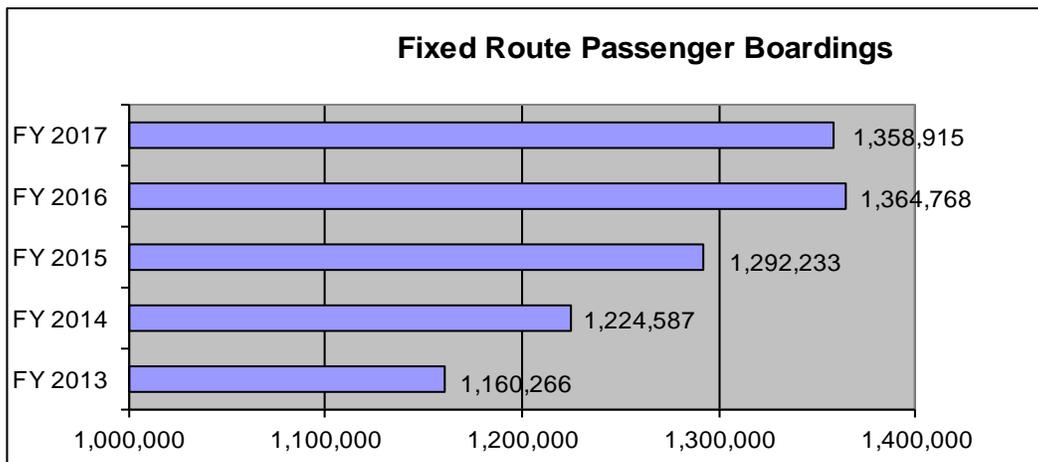
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## **Ridership**

Fiscal Year 2017 showed an overall decrease of 0.42%, or 5,853, passenger boardings from FY 2016. Passenger boarding analysis showed a 3.11% increase in the FY 2017 off-season ridership from FY 2016 and a continuing increase of multi-day travel passes, specifically one, three and seven day passes.

## **Fixed Route Ridership**

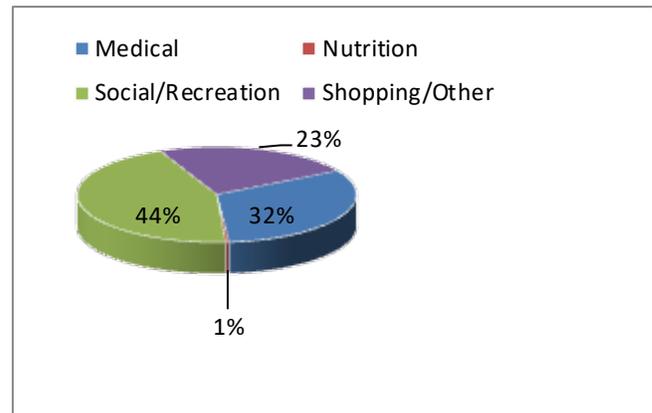
	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>
July	275,455	282,606	293,708	311,650	313,181
August	291,568	303,175	323,949	330,173	327,343
September	126,859	129,661	140,739	162,236	153,404
October	57,637	71,666	76,286	72,149	78,144
November	29,986	30,053	32,380	34,625	35,234
December	24,661	24,617	28,628	31,295	29,946
January	22,162	21,299	22,395	24,683	26,601
February	20,106	21,624	20,032	23,816	24,580
March	27,036	26,033	26,877	31,708	29,941
April	39,240	41,834	42,506	43,062	45,035
May	87,167	92,847	106,798	104,230	97,394
June	158,389	179,172	177,935	195,141	198,112
<b>Total</b>	<b>1,160,266</b>	<b>1,224,587</b>	<b>1,292,233</b>	<b>1,364,768</b>	<b>1,358,915</b>



## The “Lift”

Fiscal Year 2017 showed a decrease in nutrition and social/recreational service trips on “The Lift” resulting in an overall decrease of 4.1% from FY 2016.

Fiscal Year	Ridership	Change
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%
FY 2016	16,381	13.2%
FY 2017	15,707	-4.1%



## Fare Increase

The VTA is now in the final year of their multi-year fare increase, which began in January 2014, as approved by the VTA Advisory Board:

	Date of Last Increase	Current Fare	1/1/2018
One Day Pass	January 2015	\$8.00	same
Three Day Pass	January 2014	\$18.00	same
Seven Day Pass	January 2016	\$30.00	same
31 Day Pass	April 2017	\$60.00	same
Annual Pass	January 2017	\$140.00	\$150.00
Senior Annual - Island	January 2017	\$35.00	\$40.00
Youth Annual - Island	January 2017	\$45.00	\$50.00
Zone Fare - Fixed Route	January 2015	\$1.25	same
Zone Fare - Lift	January 2015	\$2.00	same
Senior/Disabled Zone Fare	January 2015	\$0.75	same
Medivan	January 2015	\$15.00	same

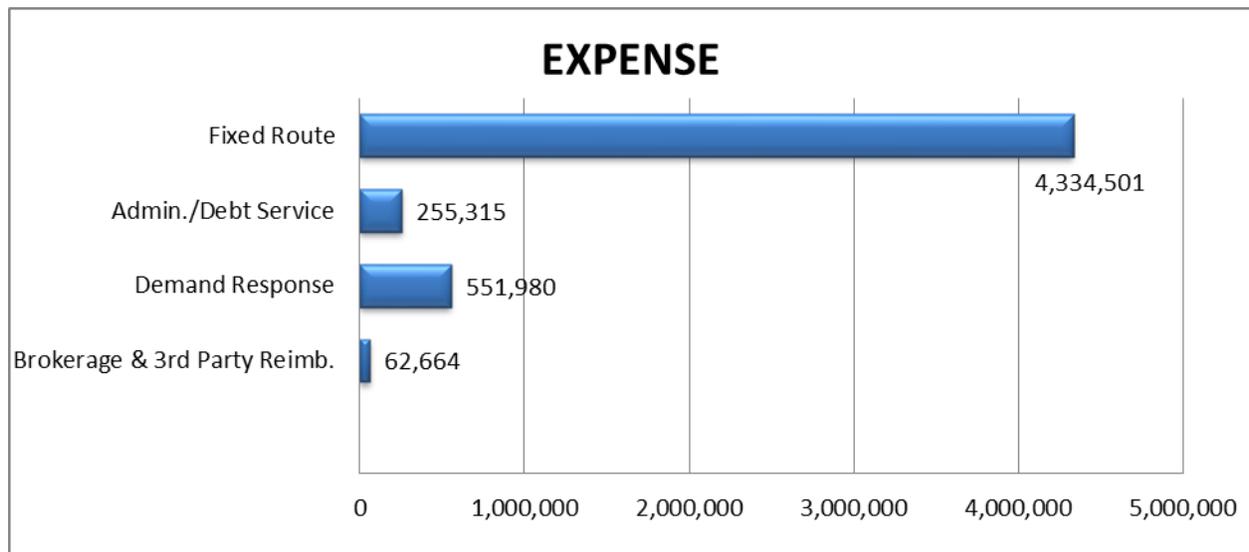
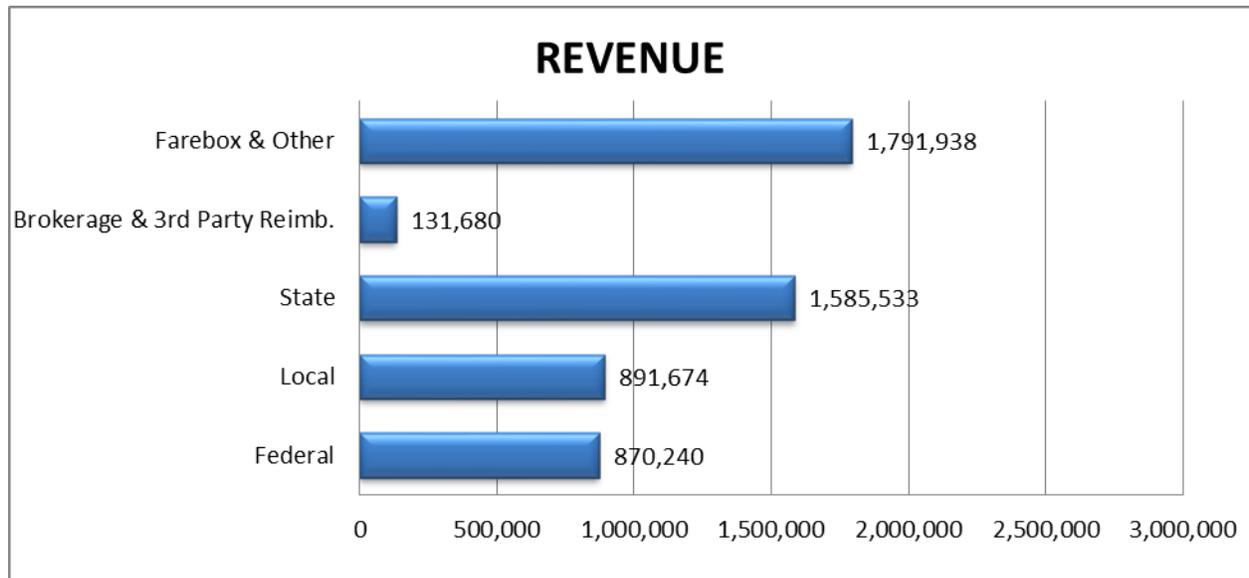
## Electric Bus Project

The VTA placed an order for four (4) battery all-electric transit buses with the California bus manufacturer Build Your Dreams (BYD) Motors. The VTA's order of four buses is the first step in a larger project, *Electric Drives the Future*, in which the VTA plans to transition its entire fleet to all-electric. This will include installing solar canopies in the parking lot and solar roof panels at their Operations & Maintenance Facility to charge an onsite energy storage system so the buses can be charged with renewable energy.

The BYD buses ordered by the VTA are approximately the same size as the buses in their current fleet, but can hold more passengers because they don't need room for an engine. The batteries on BYD buses have an iron phosphate chemistry and are guaranteed to last the 12-year life cycle of the buses.

This first order of all-electric transit buses will be delivered in June 2018 and put into operation next summer. Moving forward, the VTA plans to pursue funding to expand the number of all-electric vehicles in their fleet and invest in the charging infrastructure needed to support these vehicles on route. The VTA has applied for various grants for assistance in these areas.

### **Fiscal Year 2017 Audit Report**



## Statement of Net Position

June 30, 2017 and 2016

ASSETS	2017	2016
<b>Current Assets</b>		
Cash and cash equivalents	\$ 899,588	\$ 959,025
Receivable for operating assistance	\$ 1,903,787	\$ 1,797,504
Other current assets	\$ 568,263	\$ 488,750
Prepaid fuel hedge	\$ -	\$ 284,966
Total current assets	<u>\$ 3,371,638</u>	<u>\$ 3,530,245</u>
<b>Restricted &amp; Noncurrent Assets</b>		
Restricted assets		
Cash and cash equivalents	\$ 194,386	\$ 168,288
Receivable for capital assistance	\$ 2,224,684	\$ 1,788,713
Total restricted assets	<u>\$ 2,419,070</u>	<u>\$ 1,957,001</u>
Receivable for operating assistance	\$ 333,117	\$ 387,325
Capital assets, net	\$ 12,118,141	\$ 10,778,886
Total restricted assets & noncurrent assets	<u>\$ 14,870,328</u>	<u>\$ 13,123,212</u>
Total assets	<u>\$ 18,241,966</u>	<u>\$ 16,653,457</u>
<b>Deferred Outflows of Resources</b>		
Deferred outflows of resources related to pension	\$ 87,849	\$ 45,785
Total assets & deferred outflows of resources	<u>\$ 18,329,815</u>	<u>\$ 16,699,242</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued expense	\$ 308,983	\$ 207,224
Total current liabilities	<u>\$ 308,983</u>	<u>\$ 207,224</u>
<b>Restricted and noncurrent liabilities</b>		
Liabilities payable from restricted assets		
Accounts payable and accrued expense	\$ 1,979,117	\$ 1,674,899
Total liabilities payable from restricted assets	<u>\$ 1,979,117</u>	<u>\$ 1,674,899</u>
Other post-employment benefits	\$ 39,104	\$ 257,178
Net pension liability	\$ 314,025	\$ 267,629
Revenue Anticipation Notes	\$ 1,504,027	\$ 1,500,000
Total restricted and noncurrent liabilities	<u>\$ 3,836,273</u>	<u>\$ 3,699,706</u>
Total liabilities	<u>\$ 4,145,256</u>	<u>\$ 3,906,930</u>
<b>Deferred Inflows of Resources</b>		
Deferred inflows of resources related to pension	\$ -	\$ -
Total liabilities & deferred inflows of resources	<u>\$ 4,145,256</u>	<u>\$ 3,906,930</u>
<b>NET POSITION</b>		
Invested in capital assets	\$ 12,118,141	\$ 10,778,886
Restricted	\$ 439,953	\$ 282,102
Other current assets	\$ 1,626,465	\$ 1,731,324
Total net position	<u>\$ 14,184,559</u>	<u>\$ 12,792,312</u>