

WEST VIRGINIA PARKWAYS AUTHORITY
OPERATING BUDGET
For the Fiscal Year Ending June 30, 2019

WEST VIRGINIA PARKWAYS AUTHORITY
OPERATING BUDGET
For the Fiscal Year Ending June 30, 2019

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WEST VIRGINIA PARKWAYS AUTHORITY
OPERATING BUDGET - REVENUE BOND COVERAGE
TRUST INDENTURES - SECTION 7.15

Years Ending June 30, 2018, 2019 and 2020

Coverage Ratios	<u>2018</u>	<u>2019</u>	<u>2020</u>
Tolls and other pledged revenues	\$ 91,041,000	\$ 103,683,000	\$ 103,683,000
Operating expenses	<u>40,214,780</u>	<u>43,453,000</u>	<u>44,757,000</u>
Net system revenues	<u>\$ 50,826,220</u>	<u>\$ 60,230,000</u>	<u>\$ 58,926,000</u>
DRAFT OPERATING BUDGET			
Debt service requirements	\$ 10,759,000	\$ 10,759,000	\$0
Renewal and replacement reserve deposit requirement*	<u>13,201,000</u>	<u>16,988,000</u>	<u>18,050,000</u>
	<u>\$ 23,960,000</u>	<u>\$ 27,747,000</u>	<u>\$ 18,050,000</u>
Coverage percentages:			
Times Coverage of Debt Service (150% required)	<u>472.41%</u>	<u>559.81%</u>	<u>-</u>
Times Coverage of Debt Service and Renewal and Replacement Deposit (100% required)	<u>212.13%</u>	<u>217.07%</u>	<u>326.46%</u>

* Per recommendation of consulting engineer

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Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Operating revenues:				
Toll revenues	\$ 101,806,000	\$ 89,192,000	\$ 12,614,000	14.1%
Transfer from non-toll revenue	1,674,000	1,646,000	28,000	1.7%
Income from investments	40,000	40,000	-	0.0%
TIC revenue, net	<u>163,000</u>	<u>163,000</u>	<u>-</u>	<u>0.0%</u>
Total revenues	<u>103,683,000</u>	<u>91,041,000</u>	<u>12,642,000</u>	<u>13.9%</u>
Operating expenses:				
Maintenance	<u>18,797,260</u>	<u>18,249,860</u>	<u>547,400</u>	<u>3.0%</u>
Toll collection:				
Accounting/customer service	3,712,700	2,234,800	1,477,900	66.1%
Toll department	<u>10,392,800</u>	<u>10,050,600</u>	<u>342,200</u>	<u>3.4%</u>
Total toll collection	<u>14,105,500</u>	<u>12,285,400</u>	<u>1,820,100</u>	<u>14.8%</u>
Traffic control:				
State police	3,322,740	3,188,340	134,400	4.2%
Communications	<u>761,300</u>	<u>735,980</u>	<u>25,320</u>	<u>3.4%</u>
Total traffic control	<u>4,084,040</u>	<u>3,924,320</u>	<u>159,720</u>	<u>4.1%</u>
Administration	<u>1,484,000</u>	<u>1,413,000</u>	<u>71,000</u>	<u>5.0%</u>
TIC operations	<u>1,259,100</u>	<u>1,222,100</u>	<u>37,000</u>	<u>3.0%</u>
Non-departmental	<u>3,363,100</u>	<u>3,122,100</u>	<u>241,000</u>	<u>7.7%</u>
Total operating expenses	<u>43,093,000</u>	<u>40,216,780</u>	<u>2,876,220</u>	<u>7.2%</u>
Net operating revenue	60,590,000	50,824,220	9,765,780	19.2%
Principal and interest	(10,759,000)	(10,759,000)	-	0.0%
Renewal and replacement	(16,988,000)	(13,201,000)	(3,787,000)	28.7%
Change in renewal replacement reserve	(3,787,000)	605,460	<u>(4,392,460)</u>	
Change in operating expense reserve	<u>(360,000)</u>	<u>2,000</u>	<u>(362,000)</u>	
Net revenue available for Highway	28,696,000	27,471,680		
Fund Capital Projects			<u>-</u>	
Non-toll revenue inc. Caperton Center	<u>592,100</u>	<u>745,200</u>		
Net revenue after adjusting reserves	<u>\$ 29,288,100</u>	<u>\$ 28,216,880</u>	<u>\$ -</u>	

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OPERATING BUDGET

Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Maintenance Department				
Personnel:			\$ -	
Salaries	\$ 7,982,000	\$ 7,586,000	396,000	
FICA	610,700	580,300	30,400	
Workers Compensation	546,000	546,000	17	0.0%
Retirement	727,000	756,000	(29,000)	-3.8%
Health insurance	1,273,000	1,273,000	-	0.0%
WVARF/WC Workshop	304,000	273,000	31,000	11.4%
	<u>11,442,700</u>	<u>11,014,300</u>	<u>428,400</u>	<u>3.9%</u>
Equipment:				
Parts for equipment	998,000	998,000	-	0.0%
VMS maintenance contract	12,000	12,000	-	0.0%
Heavy equipment rental	105,000	154,680	(49,680)	-32.1%
Safety equipment	45,000	29,580	15,420	52.1%
Equipment maintenance (office)	24,000	24,000	-	0.0%
Motor vehicles fuel and oil	912,000	912,000	-	0.0%
Small equipment purchases	318,000	162,000	156,000	96.3%
	<u>2,414,000</u>	<u>2,292,260</u>	<u>121,740</u>	<u>5.3%</u>
Shop supplies and materials				
Mechanic shop	70,800	70,800	-	0.0%
Paint shop	24,000	24,000	-	0.0%
Welding shop	24,000	24,000	-	0.0%
Sign shop	60,000	60,000	-	0.0%
Shop tools	150,000	132,300	17,700	13.4%
Carpentry shop	20,400	20,400	-	0.0%
Information technology	428,000	474,620	(46,620)	-9.8%
Utility shop	20,400	20,400	-	0.0%
Toll maintenance	15,000	15,000	-	0.0%
Uniforms	88,500	88,500	-	0.0%
Supplies & postage	139,200	139,200	-	0.0%
	<u>1,040,300</u>	<u>1,069,220</u>	<u>(28,920)</u>	<u>-2.7%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Highway Materials:				
Salt & aggregate	1,395,000	1,395,000	-	0.0%
Calcium additive	29,640	29,640	-	0.0%
Roadway pavement	636,000	616,740	19,260	3.1%
Roadway lighting	25,000	25,000	-	0.0%
Roadway lighting electricity	110,100	110,100	-	0.0%
Soil sterilization	50,000	128,940	(78,940)	-61.2%
Bridge maintenance	290,820	290,820	-	0.0%
Hazardous material disposal	65,400	65,400	-	0.0%
	<u>2,601,960</u>	<u>2,661,640</u>	<u>(59,680)</u>	<u>-2.2%</u>
Facilities:				
Service areas maintenance	301,000	266,320	34,680	13.0%
Service areas electric	60,000	60,000	-	0.0%
Water & sewer treatment	12,000	35,000	(23,000)	-65.7%
MP 69 rest area supplies	45,000	45,000	-	-
Environmental (permits, etc.)	16,500	16,500	-	0.0%
Landscaping	24,000	24,000	-	0.0%
Building maintenance	220,000	198,400	21,600	10.9%
Landfill	60,000	15,000	45,000	300.0%
Building grounds - toll	75,000	100,200	(25,200)	-25.1%
Utilities	242,400	230,400	12,000	5.2%
	<u>1,055,900</u>	<u>990,820</u>	<u>65,080</u>	<u>6.6%</u>
Other expenses				
Training	122,400	91,620	30,780	33.6%
Travel	-	10,000	(10,000)	-100.0%
Telephone	120,000	120,000	-	0.0%
	<u>242,400</u>	<u>221,620</u>	<u>20,780</u>	<u>9.4%</u>
Total maintenance	<u>\$ 18,797,260</u>	<u>\$ 18,249,860</u>	<u>\$ 547,400</u>	<u>2.9%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Toll collection				
Accounting/customer service				
Salaries	\$ 1,340,000	\$ 756,000	\$ 584,000	77.2%
FICA	102,600	57,900	44,700	77.2%
Workers Compensation	2,100	2,100	-	0.0%
Retirement	134,000	81,000	53,000	65.4%
Health insurance	60,000	60,000	-	0.0%
Janitorial, office supplies & postage	859,200	327,000	532,200	162.8%
Telephone	79,200	55,200	24,000	43.5%
Maintenance office equipment	12,000	12,000	-	0.0%
Credit card fees	1,074,000	834,000	240,000	28.8%
Contractual services	49,600	49,600	-	0.0%
	<u>3,712,700</u>	<u>2,234,800</u>	<u>1,477,900</u>	<u>66.1%</u>
Toll department				
Salaries	6,695,000	6,390,000	305,000	4.8%
FICA	512,000	489,000	23,000	4.7%
Workers Compensation	288,000	288,000	-	0.0%
Retirement	640,000	669,000	(29,000)	-4.3%
Health insurance	1,152,000	1,152,000	-	0.0%
Utilities	201,000	189,000	12,000	6.3%
Uniforms	21,000	21,000	-	0.0%
Training & meetings	9,600	9,600	-	0.0%
Janitorial, office supplies & postage	108,000	108,000	-	0.0%
Telephone	66,000	66,000	-	0.0%
Maintenance office equipment	51,000	51,000	-	0.0%
Motor vehicle expense	36,000	36,000	-	0.0%
Security contract	88,200	69,000	19,200	27.8%
TCS maintenance contract	384,000	378,000	6,000	1.6%
Small equipment	141,000	135,000	6,000	4.4%
	<u>10,392,800</u>	<u>10,050,600</u>	<u>342,200</u>	<u>3.4%</u>
Total toll collection	<u>\$ 14,105,500</u>	<u>\$ 12,285,400</u>	<u>\$ 1,820,100</u>	<u>14.8%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Traffic control				
State police				
Salaries	\$ 2,164,000	\$ 2,062,000	\$ 102,000	4.9%
FICA	43,000	41,000	2,000	4.9%
Workers Compensation	2,040	2,040	-	0.0%
Retirement	271,000	261,000	10,000	3.8%
Health insurance	316,000	316,000	-	0.0%
Subsistence	48,600	48,600	-	0.0%
Yearly expenses	56,100	52,200	3,900	7.5%
Building maintenance	6,000	6,000	-	0.0%
Emergency services	6,000	6,000	-	0.0%
Utilities	24,000	18,000	6,000	33.3%
Training & travel	18,000	18,000	-	0.0%
Janitorial, office supplies & postage	24,000	24,000	-	0.0%
Telephone	28,000	26,000	2,000	7.7%
Maintenance office equipment	12,000	12,000	-	0.0%
Motor vehicle expense	280,000	280,000	-	0.0%
Machinery/equipment purchase	24,000	15,500	8,500	54.8%
	<u>3,322,740</u>	<u>3,188,340</u>	<u>134,400</u>	<u>4.2%</u>
Communications				
Salaries	474,000	450,000	24,000	5.3%
FICA	36,200	34,400	1,800	5.2%
Workers Compensation	2,700	2,880	(180)	-6.3%
Retirement	47,400	49,500	(2,100)	-4.2%
Health insurance	62,400	62,400	-	0.0%
Training	1,200	1,200	-	0.0%
Janitorial, office supplies & postage	4,200	4,200	-	0.0%
Telephone	6,000	4,200	1,800	42.9%
Maintenance office equipment	127,200	127,200	-	0.0%
	<u>761,300</u>	<u>735,980</u>	<u>25,320</u>	<u>3.4%</u>
Total traffic control	<u>\$ 4,084,040</u>	<u>\$ 3,924,320</u>	<u>\$ 159,720</u>	<u>3.9%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Administration				
Salaries	748,000	686,000	62,000	9.0%
FICA	57,000	52,000	5,000	9.6%
Workers Compensation	3,600	3,600	-	0.0%
Retirement	75,000	75,000	-	0.0%
Health insurance	81,000	81,000	-	0.0%
Building maintenance	27,000	27,000	-	0.0%
Administration	126,000	146,000	(20,000)	-13.7%
Advertising and promotion	61,000	61,000	-	0.0%
Association dues & subscriptions	51,000	51,000	-	0.0%
Utilities	51,000	39,000	12,000	30.8%
Travel & meetings	33,000	33,000	-	0.0%
Janitorial, office supplies & postage	36,000	36,000	-	0.0%
Telephone	66,000	54,000	12,000	22.2%
Equipment maintenance/rental	14,400	14,400	-	0.0%
Motor vehicle expense	18,000	18,000	-	0.0%
Operations, training and safety	36,000	36,000	-	0.0%
Total administration	<u>\$ 1,484,000</u>	<u>\$ 1,413,000</u>	<u>\$ 71,000</u>	<u>5.0%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
TIC operations				
Salaries	\$ 699,000	\$ 672,000	\$ 27,000	4.0%
FICA	53,000	51,000	2,000	3.9%
Workers Compensation	18,000	18,000	-	0.0%
Retirement	69,900	73,900	(4,000)	-5.4%
Health insurance	76,000	76,000	-	0.0%
Building maintenance	165,000	165,000	-	0.0%
Advertising and promotion	6,000	6,000	-	0.0%
Utilities	84,000	72,000	12,000	16.7%
Uniforms	3,600	3,600	-	0.0%
Travel and meetings	3,600	3,600	-	0.0%
Office supplies & postage	31,500	31,500	-	0.0%
Telephone	18,000	18,000	-	0.0%
Maintenance office equipment	28,800	28,800	-	0.0%
Motor vehicle expense	2,700	2,700	-	0.0%
Total TIC operations	<u>1,259,100</u>	<u>1,222,100</u>	<u>37,000</u>	<u>3.0%</u>
Non-departmental				
Property and liability	912,000	851,000	61,000	7.2%
Auditing	46,000	46,000	-	0.0%
Trustee & investment manager	36,000	36,000	-	0.0%
Legal	308,100	248,100	60,000	24.2%
Engineering	1,989,000	1,869,000	120,000	6.4%
Property taxes	72,000	72,000	-	0.0%
Total non-departmental	<u>\$ 3,363,100</u>	<u>\$ 3,122,100</u>	<u>\$ 241,000</u>	<u>7.7%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Renewal and replacement				
Facilities renovation and repair	\$ 615,000	\$ 468,000	\$ 147,000	31.4%
Safety/facility projects	139,000	84,000	55,000	65.5%
Pavement striping and markings	1,500,000	1,500,000	-	0.0%
Sign replacement/overlays	124,000	119,000	5,000	4.2%
Roadway lighting	103,000	100,000	3,000	3.0%
Full depth repairs/undersealing	1,500,000	632,000	868,000	137.3%
Guardrail replacement	635,000	543,000	92,000	16.9%
Culvert repairs/replacement	5,392,500	1,560,000	3,832,500	245.7%
Bridge/facility retrofit	1,978,000	1,864,000	114,000	6.1%
Bridge painting	1,918,000	2,513,000	(595,000)	-23.7%
Bridge deck overlays	500,000	500,000	-	0.0%
Slope reconditioning	600,000	-	600,000	-
Shot Creet	-	100,000	(100,000)	-100.0%
Vehicle/equipment replacement	1,983,500	3,218,000	(1,234,500)	-38.4%
	<u>\$ 16,988,000</u>	<u>\$ 13,201,000</u>	<u>\$ 3,787,000</u>	<u>28.7%</u>

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	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Non Toll Revenue including Caperton Center - Summary				
Operating Revenues				
Concession revenue	\$ 3,343,200	\$ 3,378,800	\$ (35,600)	-1.1%
Interest income	54,000	54,000	-	0.0%
Caperton Center craft	1,671,000	1,654,000	17,000	1.0%
Culture Center craft	97,000	101,000	(4,000)	-4.0%
Caperton Center food	2,074,000	2,122,000	(48,000)	-2.3%
Total operating revenues	<u>7,239,200</u>	<u>7,309,800</u>	<u>(70,600)</u>	<u>-1.0%</u>
Operating expenses				
Shipping/freight in	4,600	4,600	-	0.0%
Advertising and promotion	257,500	272,500	(15,000)	-5.5%
Association dues & subscriptions	5,000	5,000	-	0.0%
Craft demonstrations	45,000	48,000	(3,000)	-6.3%
Legal & professional fees	5,000	5,000	-	0.0%
Utilities	386,000	400,000	(14,000)	-3.5%
Uniforms	19,300	17,600	1,700	9.7%
Training	9,000	9,000	-	0.0%
Travel & meetings	6,100	6,100	-	-
Office supplies & postage	260,500	255,500	5,000	2.0%
Telephone	29,800	29,800	-	0.0%
Wrapping & packaging	40,000	40,000	-	0.0%
Maintenance office equipment	336,600	340,600	(4,000)	-1.2%
Credit card discounts	90,000	90,000	-	0.0%
Motor vehicle expense	-	-	-	#DIV/0!
Contract personnel	3,102,500	3,046,700	55,800	1.8%
Third party management fee	17,200	17,200	-	0.0%
Contract security	189,000	168,000	21,000	12.5%
Property & liability insurance	50,000	43,000	7,000	16.3%
Greenbrier management fee	65,000	65,000	-	0.0%
Total operating expenses	<u>4,918,100</u>	<u>4,863,600</u>	<u>54,500</u>	<u>1.1%</u>
Net operating revenue	<u>2,321,100</u>	<u>2,446,200</u>	<u>(125,100)</u>	<u>-5.1%</u>
Transfer to toll revenue	(1,674,000)	(1,646,000)	(28,000)	1.7%
Toll tax deduction reimbursement	<u>(55,000)</u>	<u>(55,000)</u>	<u>-</u>	<u>0.0%</u>
Net non-toll revenue	<u>\$ 592,100</u>	<u>\$ 745,200</u>	<u>\$ (153,100)</u>	<u>-20.5%</u>

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Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Arts & Crafts Summary - Caperton Center and Culture Center				
Operating Revenues				
Caperton Center craft - net sales	\$ 1,671,000	\$ 1,654,000	\$ 17,000	1.0%
Culture Center craft - net sales	97,000	101,000	(4,000)	-4.0%
Caperton Center food - net sales	<u>2,074,000</u>	<u>2,122,000</u>	<u>(48,000)</u>	<u>-2.3%</u>
Total operating revenues	<u>3,842,000</u>	<u>3,877,000</u>	<u>(35,000)</u>	<u>-0.9%</u>
Operating expenses				
Shipping/freight in	4,600	4,600	-	0.0%
Advertising and promotion	257,500	272,500	(15,000)	-5.5%
Association dues & subscriptions	5,000	5,000	-	0.0%
Craft demonstrations	45,000	48,000	(3,000)	-6.3%
Legal & professional fees	5,000	5,000	-	0.0%
Utilities	386,000	400,000	(14,000)	-3.5%
Uniforms	19,300	17,600	1,700	9.7%
Training	9,000	9,000	-	0.0%
Travel & meetings	6,100	6,100	-	-
Office supplies & postage	260,500	255,500	5,000	2.0%
Telephone	29,800	29,800	-	0.0%
Wrapping & packaging	40,000	40,000	-	0.0%
Maintenance office equipment	336,600	340,600	(4,000)	-1.2%
Credit card discounts	90,000	90,000	-	0.0%
Motor vehicle expense	-	-	-	#DIV/0!
Contract personnel	3,102,500	3,046,700	55,800	1.8%
Third party management fee	17,200	17,200	-	0.0%
Contract security	189,000	168,000	21,000	12.5%
Property & liability insurance	50,000	43,000	7,000	16.3%
Greenbrier management fee	<u>65,000</u>	<u>65,000</u>	<u>-</u>	<u>0.0%</u>
Total operating expenses	<u>4,918,100</u>	<u>4,863,600</u>	<u>54,500</u>	<u>1.1%</u>
Net Arts & Crafts revenue	<u>\$ (1,076,100)</u>	<u>\$ (986,600)</u>	<u>\$ (89,500)</u>	<u>9.1%</u>

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Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Non-toll revenues				
Operating Revenues				
Concession revenue	\$ 3,343,200	\$ 3,378,800	\$ (35,600)	-1.1%
Interest income	<u>54,000</u>	<u>54,000</u>	<u>-</u>	<u>0.0%</u>
Total operating revenues	<u>3,397,200</u>	<u>3,432,800</u>	<u>(35,600)</u>	<u>-1.0%</u>
Operating expenses				
Craft demonstrations	45,000	48,000	(3,000)	-6.3%
Utilities	13,000	13,000	-	0.0%
Training	9,000	9,000	-	0.0%
Contract personnel	<u>108,000</u>	<u>125,000</u>	<u>(17,000)</u>	<u>-13.6%</u>
Total operating expenses	<u>175,000</u>	<u>195,000</u>	<u>(20,000)</u>	<u>-10.3%</u>
Net operating revenue	3,222,200	3,237,800	(15,600)	-0.5%
Toll tax deduction reimbursement	<u>(55,000)</u>	<u>(55,000)</u>	<u>-</u>	<u>0.0%</u>
Net non-toll revenue	<u>\$ 3,167,200</u>	<u>\$ 3,182,800</u>	<u>\$ (15,600)</u>	<u>-0.5%</u>

WEST VIRGINIA PARKWAYS AUTHORITY

OPERATING BUDGET

Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Caperton Center craft retail				
Operating Revenues				
Craft sales	\$ 2,740,000	\$ 2,798,000	\$ (58,000)	-2.1%
Craft cost of sales	<u>1,425,000</u>	<u>1,503,000</u>	<u>(78,000)</u>	-5.2%
Craft gross profit	1,315,000	1,295,000	20,000	1.5%
Greenbrier logo commissions	50,000	53,000	(3,000)	-5.7%
TIC warehouse fee	<u>306,000</u>	<u>306,000</u>	-	0.0%
Total revenue	<u>1,671,000</u>	<u>1,654,000</u>	<u>17,000</u>	<u>1.0%</u>
Operating expenses				
Shipping/freight in	3,600	3,600	-	0.0%
Advertising and promotion	125,000	132,500	(7,500)	-5.7%
Dues and subscriptions	1,500	1,500	-	-
Utilities	28,000	30,000	(2,000)	-6.7%
Uniforms	3,500	3,500	-	0.0%
Travel/meetings	1,500	1,500	-	-
Office supplies & postage	70,000	70,000	-	0.0%
Wrapping & packaging	40,000	40,000	-	0.0%
Telephone	9,000	9,000	-	0.0%
Maintenance office equipment	35,000	35,000	-	0.0%
Credit card discounts	45,000	45,000	-	0.0%
Motor vehicle expense	-	-	-	#DIV/0!
Contract personnel	<u>672,000</u>	<u>690,000</u>	<u>(18,000)</u>	<u>-2.6%</u>
Total operating expenses	<u>1,034,100</u>	<u>1,061,600</u>	<u>(27,500)</u>	<u>-2.6%</u>
Net craft revenue	<u>\$ 636,900</u>	<u>\$ 592,400</u>	<u>\$ 44,500</u>	<u>7.5%</u>

WEST VIRGINIA PARKWAYS AUTHORITY

OPERATING BUDGET

Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Culture Center craft retail				
Operating Revenues				
Craft sales	\$ 220,000	\$ 229,000	\$ (9,000)	-3.9%
Craft cost of sales	<u>123,000</u>	<u>128,000</u>	<u>(5,000)</u>	<u>-3.9%</u>
Craft gross profit	<u>97,000</u>	<u>101,000</u>	<u>(4,000)</u>	<u>-4.0%</u>
Operating expenses				
Shipping/Freight	1,000	1,000	-	0.0%
Advertising and promotion	-	-	-	-
Association dues & subscriptions	-	-	-	-
Uniforms	-	-	-	-
Office supplies & postage	1,500	1,500	-	0.0%
Wrapping & packaging	-	-	-	-
Telephone	2,500	2,500	-	0.0%
Maintenance office equipment	1,200	1,200	-	0.0%
Credit card discounts	-	-	-	-
Contract personnel	<u>83,500</u>	<u>83,500</u>	<u>-</u>	<u>0.0%</u>
Total operating expenses	<u>89,700</u>	<u>89,700</u>	<u>-</u>	<u>0.0%</u>
Net craft revenue	<u>\$ 7,300</u>	<u>\$ 11,300</u>	<u>\$ (4,000)</u>	

WEST VIRGINIA PARKWAYS AUTHORITY

OPERATING BUDGET

Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Caperton Center food service				
Operating Revenues				
Food sales	\$ 3,215,000	\$ 3,329,000	\$ (114,000)	-3.4%
Food cost of sales	<u>1,286,000</u>	<u>1,332,000</u>	<u>(46,000)</u>	<u>-3.5%</u>
Food gross profit	1,929,000	1,997,000	(68,000)	-3.4%
Rentals	<u>145,000</u>	<u>125,000</u>	<u>20,000</u>	<u>16.0%</u>
Food gross profit	<u>2,074,000</u>	<u>2,122,000</u>	<u>(48,000)</u>	<u>-2.3%</u>
Operating expenses				
Advertising and promotion	125,000	132,500	(7,500)	-5.7%
Association dues & subscriptions	3,000	3,000	-	0.0%
Utilities	156,000	162,000	(6,000)	-3.7%
Uniforms	14,000	12,300	1,700	13.8%
Training/travel/meetings	1,300	1,300	-	-
Supplies	145,000	140,000	5,000	3.6%
Telephone	10,000	10,000	-	0.0%
Maintenance office equipment	116,000	120,000	(4,000)	-3.3%
Credit card discounts	45,000	45,000	-	0.0%
Contract personnel	1,206,000	1,180,000	26,000	2.2%
Greenbrier management fee	<u>65,000</u>	<u>65,000</u>	<u>-</u>	<u>0.0%</u>
Total operating expenses	<u>1,886,300</u>	<u>1,871,100</u>	<u>15,200</u>	<u>0.8%</u>
Net food revenue	<u>\$ 187,700</u>	<u>\$ 250,900</u>	<u>\$ (63,200)</u>	<u>-25.2%</u>

WEST VIRGINIA PARKWAYS AUTHORITY

OPERATING BUDGET

Years Ending June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>Change</u>	
Caperton Center general and administrative				
Operating expenses				
Advertising and promotion	\$ 7,500	\$ 7,500	\$ -	0.0%
Association dues & subscriptions	500	500	-	0.0%
Legal & professional fees	5,000	5,000	-	0.0%
Utilities	189,000	195,000	(6,000)	-3.1%
Uniforms	1,800	1,800	-	0.0%
Travel/meetings	3,300	3,300	-	-
Office supplies & postage	44,000	44,000	-	0.0%
Telephone	8,300	8,300	-	0.0%
Maintenance office equipment	184,400	184,400	-	0.0%
Contract personnel - general	1,033,000	968,200	64,800	6.7%
Third party management fee	17,200	17,200	-	0.0%
Contract personel - security	189,000	168,000	21,000	12.5%
Property & liability insurance	<u>50,000</u>	<u>43,000</u>	<u>7,000</u>	<u>16.3%</u>
Total operating expenses	<u>1,733,000</u>	<u>1,646,200</u>	<u>86,800</u>	<u>5.3%</u>