

Cooperative Alliance for Seacoast Transportation 2024 Impact Report



From the Executive Director

COAST is a common thread that, for the last 42 years, has connected people over 16.7 million times to the communities around the Greater Seacoast region. To many that common thread is largely invisible. Public transit is often perceived as a municipal function and its existence somewhat automatic.

However, in New Hampshire, six of the eight public transit systems, including COAST, are nonprofit organizations and must fundraise to cover the full scope of their budgets each year.

Traditionally, COAST has quietly gone about the business of ensuring everyone has access to the opportunities they need to succeed and contribute—whether work, school, medical care, or

other services. But quiet invisibility has its limits.

In the coming years, COAST faces, despite our innumerable successes and the essential nature of our services, considerable financial challenges. Inflation, growing demand for our ADA paratransit services (without comparable funding growth), and a contraction of some of our traditional revenue sources are all stressing our ability to maintain services at their current levels.

As COAST plans for the future, we recognize the need to make the invisible visible if we are to build a more diverse network of support.

To that end, we've made a number of investments this year—such as our new logo—in order to raise awareness about COAST's impact and our funding structure.

We believe in possibilities that can help us overcome these hurdles and seek to inspire solutions that bring together all sectors.

I know we can do it, and I look forward to working with all our partners and members as we find our way forward.

~Rad Nichols



GDCC Nonprofit of the Year



COAST was humbled and honored to be recognized as the 2024 nonprofit of the year by the Greater Dover Chamber of Commerce.

With this award, COAST was recognized for its dedication and commitment, as well as the professionalism of the board and staff, which reflects our collective passion for our mission.



Fueling COAST: Increased Community Investment

COAST RUNS ON COMMUNITY SUPPORT



Thank you!
You help
#Fundthebus.

In recognition of a shifting federal funding landscape and a lower overall participation rate by the Federal Transit Administration, COAST's member municipalities and partners recommitted to the region's public transit system by agreeing to significantly increase their financial contributions to COAST in the coming years.

+\$429,375

Fueling COAST – Foundation Support

COAST's work was supported by five (5) different foundations in FY24.

- Cogswell Benevolent Trust
- Kennebunk Savings Bank Foundation
- Wentworth-Douglass Hospital Foundation
- Greater Rochester Community Health Foundation
- Exeter Hospital Community Grant Funding

+\$136,000

Fueling COAST – Increased State Investment



+\$351,563

As part of a coalition formed under the NH Transit Association, COAST successfully advocated for increased public transit investment by the State of New Hampshire in the SFY24-25 budget, resulting in a 470% increase in statewide funding for public transit.

For COAST, this will amount to a more greater than 500% increase in state funding over our FY24 & 25.

COAST's Regional Economic Impact

DRIVING THE SEACOAST ECONOMY

**Work.
Shop.
Live.**



**According to the 2021 Economic Impact Study of COAST conducted by the Strafford Regional and Rockingham Planning Commissions,*

Every \$1 spent on COAST generates approximately \$4.08 of activity in the local economy*. This figure includes COAST's direct, indirect, and induced effects on spending, as well as the economic impact of access provided by our services.

Using this ratio, the investments being made by our municipalities, partners, foundations, and the State of New Hampshire leveraged federal funding equal to more than double their additional contributions, and generated more than \$8M of our estimated \$31 million annual economic impact.

Doing the Work – Connecting People & Communities

For over 42 years COAST has provided over 16.7 million rides and connected people at all stages of life to work, school, medical appointments, shopping, social events and support services.



373,940
FY24 total riders
+28.5%

Doing the Work – Operational Highlights



COAST passengers travelled an estimated **2,527,619 miles (+28.8%)** onboard our buses.

Riders avoided an estimated **1,114 tons (2,228,960 lbs.)** of greenhouse gases being emitted into the atmosphere.

For the first time in many years, we were **fully staffed** for the greater part of the year, allowing temporary service suspensions to be lifted.

We introduced four **new-style low floor minibuses** to the fleet.

Doing the Work – Fixed Route Services

In FY24, fixed route riders enjoyed the following features:

Nine local and four regional routes, connecting 10 communities in New Hampshire and Maine to each other via public transit.

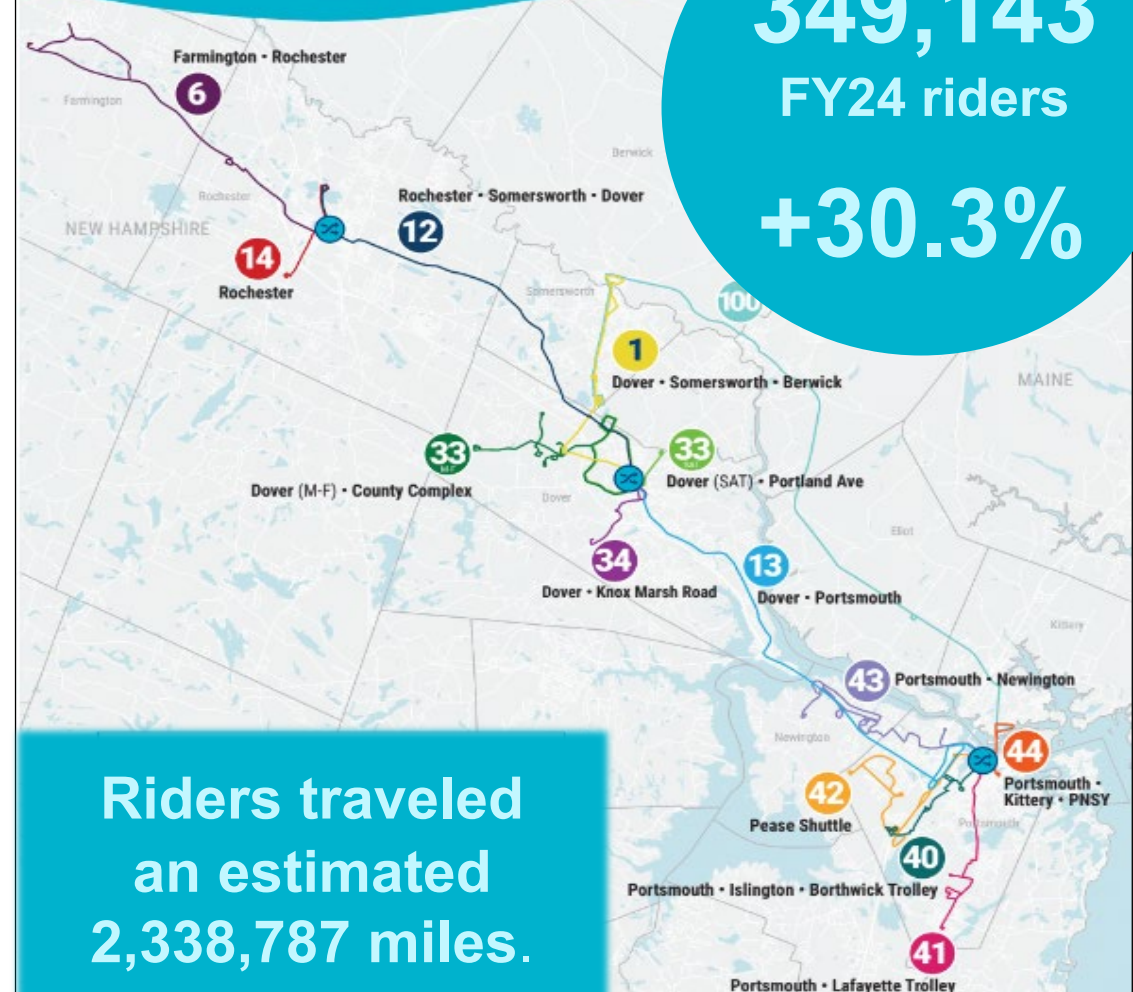
Hourly frequency on all routes, with easy-to-remember schedules.

Timely connection / transfer locations in downtown Dover, Portsmouth and Rochester.

\$1.50 regular fare / \$0.75 half fare for older adults & individuals living with disabilities. Free transfers.

Connections with Wildcat Transit, C&J, Greyhound, the Downeaster, Allegiant Airlines and Breeze Airways.

COAST SYSTEM MAP



Doing the Work – Demand Response Services


In FY24, demand response riders enjoyed the following features:

Seven unique services focused on serving primarily older adults and individuals living with disabilities.

Depending on eligibility factors, fares for demand response trips range from free to 2x the fare for an equivalent trip on the fixed route system.

For riders not able to use the fixed route system, the demand response services provide a lifeline for area residents who have no other means to get to their jobs, volunteering, medical appointments, pharmacy, grocery store, or to get out and enjoy socializing with friends.

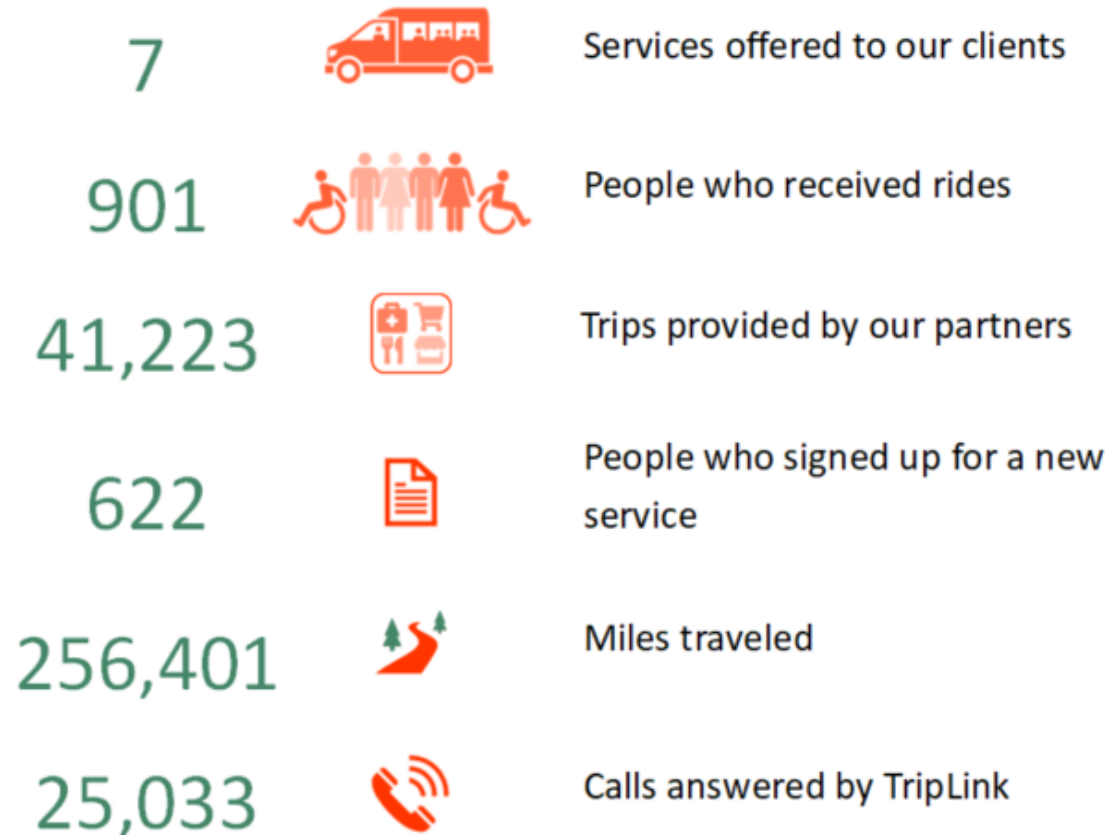
Demand response riders traveled an estimated **188,832 miles (+13.2%)**.



24,797
FY24 riders
+7.8%

Doing the Work – ACT/Regional Coordination

COAST serves as the lead agency of the Alliance for Community Transportation (ACT) / Region 10 in the State's network of Regional Coordination Councils for Community Transportation.



In FY24:

More People Served (+15%)

More Rides Taken (+11%)

More connection = better lives

New Facility Progress



Design Status

in October 2024, the COAST board of directors approved moving forward on an agreement for final design, production of construction documents, and bidding services.

We are positioned to go to bid for construction in the summer or fall of 2025.

Federal Grants

The next step after an award of federal funds is to obligate them for drawdown through a grant.

This summer, part of our 5339 (\$9.7M) and congressionally directed spending (\$2M) awards have been assigned under an FTA construction grant.

Pending NHDOT release, there is just over \$2M of 5339(a) awarded funding remaining to be placed on this same construction grant.

Capital Campaign

In order to help build our internal fundraising infrastructure to support increased investment from businesses, foundations and individuals that will help to meet our short and long term fundraising goals, COAST engaged an outside development consulting firm to help us shape a capital campaign, which we are in the process of launching.

FY24 Financials

COAST Income Statement DRAFT September 2024

Internal Statements, subject to adjustment

Each year, COAST strives to be good stewards of public funds.

Operated under budget throughout the year, allowing for unrestricted reserve growth.

2023 audit was once again clean.

Remain a grantee of low concern for the Federal Transit Administration (FTA).

Operating Revenues	YTD Actual	YTD Budget	Change	%	Notes
Farebox/Contract Revenue	\$ 461,307	\$ 401,724	\$ 59,583	14.8%	Reflects increased ridership
Advertising Revenue	\$ 158,551	\$ 260,000	\$ (101,449)	-39.0%	Open invoices = \$51K
Interest & Other Income	\$ 75,467	\$ 25,000	\$ 50,467	201.9%	Over budget. Sale of four vehicles & Interest
Municipal Match Contributions	\$ 1,314,585	\$ 1,338,764	\$ (24,179)	-1.8%	
State Assistance (ME & NH)	\$ 71,303	\$ 74,782	\$ (3,479)	-4.7%	NH actual less than budgeted
Federal Assistance	\$ 4,707,215	\$ 4,674,179	\$ 33,036	0.7%	
Other Local Assistance	\$ 380,920	\$ 386,229	\$ (5,309)	-1.4%	
Non Cash Contributions	\$ 3,000	\$ 3,000	\$ -	0.0%	
TMA Funding	\$ 10,127	\$ 18,868	\$ (8,741)	-46.3%	Less expense, less reimbursement
Coordination Funding	\$ 576,542	\$ 626,047	\$ (49,505)	-7.9%	Less expense, less reimbursement
Total Revenues	\$ 7,759,016	\$ 7,808,593	\$ (49,577)	-0.6%	
Operating Expenses	YTD Actual	YTD Budget	Change		
Wages	\$ 3,204,293	\$ 3,247,055	\$ (42,762)	-1.3%	On budget
Fringe Benefits	\$ 1,663,679	\$ 1,767,054	\$ (103,375)	-5.9%	Lower PTO activity
Contract Services	\$ 263,515	\$ 344,477	\$ (80,962)	-23.5%	Lower than expected maintenance outsourcing
Materials & Supplies	\$ 857,458	\$ 864,956	\$ (7,498)	-0.9%	On budget
Utilities	\$ 69,362	\$ 117,457	\$ (48,095)	-40.9%	Mild weather, lower heating.
Insurance	\$ 532,221	\$ 542,901	\$ (10,680)	-2.0%	
Capital Items less than \$5K	\$ 8,374	\$ -	\$ 8,374		
Misc. Items	\$ 100,145	\$ 56,463	\$ 43,682	77.4%	Expected increase in expenses w/Major Gift Campaign
Planning	\$ 10,401	\$ 16,000	\$ (5,599)	-35.0%	
TMA Activities	\$ 11,960	\$ 18,868	\$ (6,908)	-36.6%	Lower activity by MPO's after end of annual B2B Challenge
Coordination Costs	\$ 576,542	\$ 626,047	\$ (49,505)	-7.9%	
Total Expenses (with Depreciation)	\$ 7,297,950	\$ 7,601,278	\$ (303,328)	-4.0%	
Gross Gain (Loss)	\$ 461,066	\$ 207,315	\$ 253,751		
Depreciation Expense	\$ 716,483				
Local Share of Depreciation	\$ 143,297				
Gain (Loss) Less Local Depr.	\$ 317,769				

FY24 Financials

COAST Balance Sheet DRAFT September 2024

Assets

Cash

Petty Cash	\$	350.00
Checking		714,442.61
Savings		2,878,324.91
	\$	<u>3,593,117.52</u>

Receivables

A/R General	\$	423,496.27
	\$	<u>423,496.27</u>

Other

Prepaid Expenses	\$	43,315.84
Inventory		84,567.94
	\$	<u>127,883.78</u>

Property & Equipment

Transit Equipment	\$	8,007,620.73
Structures		1,100,748.14
Furniture & Equipment		821,454.77
Amenities & Misc.		656,215.65
Accumulated Depr.		(7,197,154.63)
Work in Process		670,675.13
	\$	<u>4,059,559.79</u>

Total Assets

\$ 8,204,057.36

Available Funds

Current Assets	\$	4,059,929.63
Current Liabilities		(689,560.25)
Long Term Debt		-
	\$	<u>3,370,369.38</u>

Preliminary, Subject to Audit Adjustment

Liabilities

Payables

Accounts Payable	\$	94,520.80
Wages/PR Taxes Payable		101,764.03
Long Term Debt.		-

Other

Accrued Expenses	\$	278,051.16
Local Funding Unearned		54,021.41
Other Held Funds		161,202.85
	\$	<u>493,275.42</u>

Total Liabilities

\$ 689,560.25

Equity

Undesignated - Net Assets	\$	6,709,783.68
Designated - Net Assets		-
Federal Capital Contributions		1,002,959.01
State Capital Contributions		57,150.30
Local Capital Contributions		-
Current Year Net Income		(255,395.88)
	\$	<u>7,514,497.11</u>

Total Equity

\$ 7,514,497.11

Total Liabilities & Equity

\$ 8,204,057.36

Cash, Receivables, & Prepaids
Payables, Accrued Exp. & Held Funds

Local Match for Future Capital Purchases
and Monthly Cash Flow Use.

COAST's available funds (unrestricted assets) are important for ensuring future cash flow, unforeseen operating shortfalls, and capital replacement needs can all be met, at least in the short term.

This is particularly important as the consistency of government funding is not always reliable.

The Road Ahead – FY25 Goals

Operational Goals

Maintain service levels currently operating on our fixed route system.

Meet increasing demand for our demand response services for older adults and individuals living with disabilities

Maintain competitive pay rates for staff, in particular for our most challenging-to-fill positions (bus operators).



Fundraising & Other Goals

Raise remaining funds needed to begin construction of our new facility (\$4M)

Build an annual giving campaign to raise needed funds to support our operations (\$1M)

Create an endowment that will support long range strategic projects (\$2M)

Grow the visibility and understanding of the importance of public transit statewide in New Hampshire

Challenges on the Horizon for FY25



Despite the essential nature of the services COAST provides, and our positive and significant impact on the region's economy, we face a number of fiscal challenges in the years ahead as a result of several changes. **FY25 will be the first year in many that we have used unrestricted reserves to balance the budget.** The impacts we're feeling include:


- A shifting federal funding landscape is resulting in a **lower overall reimbursement rate**. We are now using FTA funds faster than they are being annually allocated.
- The 2020 census resulted in a **\$342,000 decrease (-13%) in FTA 5307 funds** being allocated to the region starting in FY24.
- The expected sunset of several one-time federal grants.

Looking Ahead – Our Financial Future

COAST is facing sizeable budget deficits in FY25 and beyond. The reduction of FTA 5307 funds has brought us closer to a decision point between our desire to preserve service or consolidate to match expected revenues.

In the short-term, COAST is pursuing all revenue growth opportunities we have identified—including expanding philanthropic support from businesses, individuals and foundations—and will use reserve funds as needed to close budget gap.

In the mid-term, we are pursuing further expansion of state support for public transit operations in the SFY26-27 budget.



We believe in possibilities and seek to inspire solutions – but we cannot do it alone.

Thank you to our Partners & Contributors

Advertisers

Amerihealth Caritas / Atlantic Orthopedic & Sports Medicine / Berline Wendys / Brian Moses Real Estate Coach / Chamber Collaborative of Greater Portsmouth / Constellations Behavioral Services / DMC Primary Care / Georgia-Pacific Gypsum LLC / Granite State Independent Living / Harvard Pilgrim Health / Heritage Home Services / Jones Street / The Music Hall / NHDES / Organic Valley / Portsmouth Naval Shipyard / Profile Bank / Salt Pump Climbing Company / WellSense / York County Community College / York Memorial Hospital

Foundations

Cogswell Benevolent Trust
Exeter Hospital Community Grant Fund
Greater Rochester Community Health Foundation
Kennebunk Savings Bank Foundation
Wentworth-Douglass Hospital Foundation

Businesses

Cleveland, Waters, & Bass PA
First Seacoast Bank
Formax
Leone, McDonnell, & Roberts, PA
Meredith Village Savings Bank
Newburyport Bank
Office Interiors Ltd.
Piscataqua Savings Bank
Polychronis Financial Services
Proulx Real Estate

Nonprofit Agencies

Community Action Partnership of Strafford County
Ready Rides
Rockingham Nutrition Meals on Wheels

Municipalities

Berwick
Dover
Exeter
Farmington
Kittery
Newington
Newmarket
Portsmouth
Rochester
Somersworth

Counties

Rockingham
Strafford

States

New Hampshire
Maine

Government Agencies

Federal Transit Administration
Great Bay Community College
NH Department of Transportation
Pease Development Authority