

Capital Area Transit System
Balance Sheet
May 31, 2025

5/31/2025

ASSETS

Current Assets:

Cash and Cash Equivalents	1,857,346
Accounts Receivable	363,032
Property Tax Receivable	2,527,621
Due from Governments	15,981,188
Inventory	818,206
Prepaid Expenses and Other Assets	937,274
Total Current Assets:	22,484,666

Restricted Assets:

Cash and Cash Equivalents	303,552
Total Restricted Assets:	303,552

Net Pension Asset, Long-Term	283,188
Equipment, Net	26,670,296

Total Assets 49,741,701

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable and Accrued Expenses	4,943,007
Accrued Payroll and Tax Liabilities	72,293
Accrued Compensated Absences	817,612
Claims Payable and Related Liabilities	1,168,476
Capital Lease Payable	0
Deferred Revenue (Grants/Prop Tax)	0
Total Current Liabilities	7,001,388

Long-Term Liabilities

Capital Lease Payable, Less Current Portion	70,159
Estimated Liabilities	71,691
Total Long-Term Liabilities	141,850

Total Liabilities 7,143,239

Net Assets:

Investments in Capital Assets, Net of Related Debt	26,600,137
Restricted Cash and Cash Equivalents	303,552
Unrestricted	15,694,774

Total Net Assets: 42,598,463

Total Liabilities And Net Assets 49,741,701

Capital Area Transit System
Statement of Operating Budget vs. Actual
For the Period Ended May 31, 2025

	Current Month				Year to Date			
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var
Operating Revenues								
Passenger Paid Fares	92,917	84,122	(8,795)	-9.47%	1,115,000	411,344	(703,656)	-63.11%
Special Transit Fares (Contract)	833	400	(433)	-52.00%	10,000	2,000	(8,000)	-80.00%
ADA/Paratransit Revenue	10,000	0	(10,000)	-100.00%	120,000	19,769	(100,231)	-83.53%
Advertising Revenue	43,333	25,450	(17,883)	-41.27%	520,000	122,175	(397,825)	-76.50%
Interest Income	4,288	4,288	0	0.00%	150,000	74,119	(75,881)	-50.59%
Other Agency Revenue	8,417	9,256	840	9.98%	101,000	102,202	1,202	1.19%
Total CATS Generated	159,788	123,517	(36,272)	-22.70%	2,016,000	731,609	(1,284,391)	-63.71%
Non Federal Revenue								
Hotel/Motel Tax	0	0	0	0.00%	1,210,000	152,321	(1,057,679)	-87.41%
Parish Transportation Fund	0	0	0	0.00%	550,000	0	(550,000)	-100.00%
Property Tax Revenue *	33,993	33,993	0	0.00%	26,417,820	44,403	(26,373,417)	-99.83%
Total Non Federal	33,993	33,993	0	0.00%	28,177,820	196,724	(27,981,096)	-99.30%
Federal Operating Subsidies								
FTA - Formula Grants/PM	253,834	253,834	0	0.00%	3,760,000	1,858,759	(1,901,241)	-50.56%
FTA - Project Administration	0	0	0	0.00%	0	0	0	0.00%
FTA - Planning	172,463	172,463	0	0.00%	850,000	343,271	(506,729)	-59.62%
FTA - Operating	413,601	413,601	0	0.00%	3,340,000	868,039	(2,471,961)	-74.01%
FTA - Cares Grant	0	0	0	0.00%	0	0	0	0.00%
Total Federal Operating	839,898	839,898	0	0.00%	7,950,000	3,070,070	(4,879,930)	-61.38%
Total Operating Revenue	1,033,679	997,407	(36,272)	-3.51%	38,143,820	3,998,403	(34,145,417)	-89.52%

FTA - Capital Projects	769,444	769,444	0	0.00%	10,600,000	7,155,943	(3,444,057)	-32.49%
FTA - ARP	0	0	0	0.00%	0	0	0	0.00%
Total Federal Capital	769,444	769,444	0	0.00%	10,600,000	7,155,943	(3,444,057)	-32.49%
TOTAL SOURCES OF REVENUE	1,803,123	1,766,851	(36,272)	-2.01%	48,743,820	11,154,346	(37,589,474)	-77.12%

Operating Expenses								
Labor	1,170,027	1,293,706	(123,679)	-10.57%	14,040,330	6,174,857	7,865,472	56.02%
Fringe Benefits	477,466	573,884	(96,418)	-20.19%	5,729,590	2,279,104	3,450,486	60.22%
Causality and Liability	148,771	59,420	89,351	60.06%	1,785,246	582,695	1,202,551	67.36%
Services	279,534	330,563	(51,029)	-18.25%	3,354,410	1,232,820	2,121,590	63.25%
Purchased Transportation	485,705	24,025	461,680	95.05%	5,828,460	1,732,901	4,095,559	70.27%
Materials & Supplies	295,223	133,991	161,232	54.61%	3,542,680	1,136,948	2,405,732	67.91%
Utilities	27,208	21,337	5,871	21.58%	326,490	117,576	208,914	63.99%
Miscellaneous Expenses	65,870	32,742	33,129	50.29%	790,444	314,370	476,074	60.23%
Leases and Rentals	8,014	8,175	(160)	-2.00%	96,170	41,253	54,917	57.10%
Total Operating Expenses	2,957,818	2,477,842	479,977	16.23%	35,493,820	13,612,523	21,881,297	61.65%

FTA - Capital Projects	1,104,167	0	1,104,167	100.00%	13,250,000	6,478,545	6,771,455	51.11%
Net SURPLUS/(DEFICIT) Before Depreciation	(2,258,862)	(710,990)	1,547,872		0	(8,936,722)	(8,936,722)	

*Note – Property Tax Revenue Recognition

Property tax revenue is recognized in the year in which the taxes are levied. In East Baton Rouge Parish, property taxes are levied at the end of October and released in November. Accordingly, property tax revenue is recorded in the fiscal year in which the levy occurs, even though the actual payments are typically received in the following calendar year.

This timing results in periods where monthly revenue may appear as zero, as the current year’s taxes have not yet been levied or booked. Budget figures, however, represent the amount expected to be levied for that year and will be recognized once the levy is issued. For cash flow purposes, funds received in the current year—which are recorded as revenue for the prior fiscal year—are used to support current operating expenditures.