

Capital Area Transit System
Statement of Operating Budget vs. Actual
For the Period Ended September 30, 2025

	Current Month				Year to Date			
	Budget	Actual	Variance	% Var	Budget	Actual	Variance	% Var
Operating Revenues								
Passenger Paid Fares	92,917	70,351	(22,565)	-24.29%	1,115,000	749,733	(365,267)	-32.76%
Special Transit Fares (Contract)	833	400	(433)	-52.00%	10,000	4,913	(5,088)	-50.88%
ADA/Paratransit Revenue	10,000	19,257	9,257	92.57%	120,000	70,172	(49,828)	-41.52%
Advertising Revenue	43,333	25,813	(17,521)	-40.43%	520,000	230,738	(289,263)	-55.63%
Interest Income	752	752	0	0.00%	150,000	149,740	(260)	-0.17%
Other Agency Revenue	8,417	2,992	(5,425)	-64.46%	101,000	149,406	48,406	47.93%
Total CATS Generated	156,252	119,565	(36,688)	-23.48%	2,016,000	1,354,701	(661,299)	-32.80%
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	137,500	(412,500)	-75.00%
Property Tax Revenue *	0	0	0	0.00%	26,417,820	82,978	(26,334,842)	-99.69%
Total Non Federal	0	0	0	0.00%	28,177,820	372,798	(27,805,022)	-98.68%
Federal Operating Subsidies								
FTA - Formula Grants/PM	447,596	447,596	0	0.00%	3,760,000	3,446,300	(313,700)	-8.34%
FTA - Project Administration	0	0	0	0.00%	0	0	0	0.00%
FTA - Planning	144,772	144,772	0	0.00%	850,000	517,618	(332,382)	-39.10%
FTA - Operating	0	0	0	0.00%	3,340,000	1,380,485	(1,959,515)	-58.67%
FTA - Cares Grant	0	0	0	0.00%	0	0	0	0.00%
Total Federal Operating	592,367	592,367	0	0.00%	7,950,000	5,344,402	(2,605,598)	-32.77%
Total Operating Revenue	748,620	711,932	(36,688)	-4.90%	38,143,820	7,071,901	(31,071,919)	-81.46%

FTA - Capital Projects	74,004	74,004	0	0.00%	10,600,000	9,144,870	(1,455,130)	-13.73%
FTA - ARP	0	0	0	0.00%	0	0	0	0.00%
Total Federal Capital	74,004	74,004	0	0.00%	10,600,000	9,144,870	(1,455,130)	-13.73%
TOTAL SOURCES OF REVENUE	822,624	785,936	(36,688)	-4.46%	48,743,820	16,216,771	(32,527,049)	-66.73%

Operating Expenses

Labor	1,170,027	1,173,733	(3,706)	-0.32%	14,040,330	10,875,872	3,164,458	22.54%
Fringe Benefits	477,466	386,121	91,345	19.13%	5,729,590	3,922,293	1,807,297	31.54%
Causality and Liability	148,771	127,237	21,533	14.47%	1,785,246	980,535	804,711	45.08%
Services	279,534	201,161	78,373	28.04%	3,354,410	2,610,461	743,949	22.18%
Purchased Transportation	485,705	490,000	(4,295)	-0.88%	5,828,460	3,647,792	2,180,668	37.41%
Materials & Supplies	295,223	237,097	58,126	19.69%	3,542,680	1,973,964	1,568,716	44.28%
Utilities	27,208	26,387	820	3.01%	326,490	218,631	107,859	33.04%
Miscellaneous Expenses	65,870	80,263	(14,392)	-21.85%	790,444	644,637	145,807	18.45%
Leases and Rentals	8,554	8,175	379	4.44%	102,648	74,710	27,938	27.22%
Total Operating Expenses	2,958,358	2,730,174	228,184	7.71%	35,500,298	24,948,894	10,551,404	29.72%
FTA - Capital Projects	1,104,167	0	1,104,167	100.00%	13,250,000	11,467,251	1,782,749	13.45%
Net SURPLUS/(DEFICIT) Before Depreciation	(3,239,901)	(1,944,238)	1,295,663		0	(20,199,374)	(20,192,896)	

***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.

Capital Area Transit System
Balance Sheet
September 30, 2025

9/30/2025

ASSETS

Current Assets:

Cash and Cash Equivalents	1,084,090
Accounts Receivable	105,214
Property Tax Receivable	2,115,027
Due from Governments	7,095,043
Inventory	1,065,263
Prepaid Expenses and Other Assets	292,600

Total Current Assets: **11,757,236**

Restricted Assets:

Cash and Cash Equivalents	303,906
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Total Restricted Assets: **303,906**

Net Pension Asset, Long-Term	283,188
Equipment, Net	27,984,294

Total Assets **40,328,625**

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable and Accrued Expenses	2,655,890
Accrued Payroll and Tax Liabilities	140,117
Accrued Compensated Absences	817,612
Claims Payable and Related Liabilities	1,168,476
Capital Lease Payable	0
Deferred Revenue (Grants/Prop Tax)	11,828

Total Current Liabilities **4,793,923**

Long-Term Liabilities

Capital Lease Payable, Less Current Portion	70,159
Estimated Liabilities	71,691

Total Long-Term Liabilities **141,850**

Total Liabilities **4,935,773**

Net Assets:

Investments in Capital Assets, Net of Related Debt	27,914,135
Restricted Cash and Cash Equivalents	303,906
Unrestricted	7,174,810

Total Net Assets: **35,392,851**

Total Liabilities And Net Assets **40,328,625**