

Capital Area Transit System

Balance Sheet

November, 2019

11/30/2019 11/30/2018

ASSETS

Current Assets:		
Cash and Cash Equivalents	260,974	(2,487,881)
Accounts Receivable	691,964	411,389
Property Tax Receivable	17,300,802	17,291,859
Due from Governments	339,802	876,839
Notes Receivable	0	0
Interest and Dividends Receivable	0	0
Inventory	48,777	722,631
Prepaid Expenses and Other Assets	116,449	117,821
Total Current Assets:	18,758,768	16,932,658
Restricted Assets:		
Cash and Cash Equivalents	546,031	694,618
Total Restricted Assets:	546,031	694,618
Investments	0	0
Net Pension Asset, Long-Term	1,466,268	490,522
Equipment, Net	27,849,838	20,392,232
Total Assets	48,620,905	38,510,030
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	5,070,595	1,084,078
Accrued Payroll and Tax Liabilities	301,133	(490,400)
Accrued Interest (Bus Lease)	0	0
Note Payable	0	0
Accrued Compensated Absences	424,440	142,274
Claims Payable and Related Liabilities	855,488	883,056
Capital Lease Payable	220,482	(328,137)
Deferred Revenue (Grants/Prop Tax)	0	5,232,785
Other Current Liabilities	0	0
Total Current Liabilities	6,872,138	6,523,656
Long-Term Liabilities		
Note Payable, Less Current Portion	0	0
Accrued Compensated Absences, Less Current Portion	0	266,320
Capital Lease Payable, Less Current Portion	2,788,983	3,938,590
Estimated Liabilities	3,249,053	1,192,231
Total Long-Term Liabilities	6,038,036	5,397,141
Total Liabilities	12,910,174	11,920,797
Net Assets:		
Investments in Capital Assets, Net of Related Debt	24,840,373	16,781,779
Restricted Cash and Cash Equivalents		
Unrestricted	10,870,358	9,807,454
Total Net Assets:	35,710,731	26,589,233
Total Liabilities And Net Assets	48,620,905	38,510,030

Capital Area Transit System

Statement of Operating Budget vs. Actual

For the Period Ended November, 2019

	<u>Current Month</u>			<u>Year to Date</u>			2019 Approved Annual Budget
	Budget	Actual	Var. Amount	Budget	Actual	Var. Amount	
Operating Expenses							
Labor	\$907,132	\$1,190,644	(\$283,512)	\$9,978,452	\$9,293,105	\$685,347	\$10,885,584
Fringe Benefits	\$540,182	\$798,837	(\$258,656)	\$5,941,998	\$6,401,931	(\$459,933)	\$6,482,179
Total Labor and Fringe Benefits	\$1,447,314	\$1,989,481	(\$542,167)	\$15,920,449	\$15,695,036	\$225,413	\$17,367,763
Casualty and Liability	\$140,540	\$55,625	\$84,915	\$1,545,938	\$1,415,255	\$130,684	\$1,686,478
Services	\$149,226	\$257,337	(\$108,111)	\$1,641,483	\$2,394,570	(\$753,087)	\$1,790,709
Purchased Transportation	\$187,500	\$215,519	(\$28,019)	\$2,062,500	\$2,213,550	(\$151,050)	\$2,250,000
Materials & Supplies	\$227,770	\$407,857	(\$180,087)	\$2,505,468	\$3,941,750	(\$1,436,281)	\$2,733,238
Utilities	\$22,667	\$8,616	\$14,051	\$249,333	\$149,133	\$100,200	\$272,000
Miscellaneous Expenses	\$61,650	\$142,521	(\$80,871)	\$678,149	\$1,037,131	(\$358,982)	\$739,799
Leases and Rentals	\$13,333	\$0	\$13,333	\$146,667	\$61,278	\$85,389	\$160,000
Total Operating Expenses	\$2,249,999	\$3,076,956	(\$826,957)	\$24,749,988	\$26,907,703	(\$2,157,715)	\$26,999,987
Operating Revenues							
Passenger Paid Fares	\$141,803	\$136,966	(\$4,836)	\$1,559,828	\$1,603,469	\$43,642	\$1,701,630
Special Transit Fares (Contract)	\$25,943	\$20,148	(\$5,795)	\$285,376	\$211,885	(\$73,491)	\$311,319
ADA/Paratransit Revenue	\$7,667	\$12,374	\$4,708	\$84,333	\$94,567	\$10,234	\$92,000
Advertising Revenue	\$61,054	\$51,119	(\$9,935)	\$671,593	\$577,965	(\$93,628)	\$732,647
Interest Income	\$13,515	\$319	(\$13,197)	\$148,668	\$135,700	(\$12,968)	\$162,183
Other Agency Revenue	\$14,947	\$17,574	\$2,626	\$164,419	\$251,854	\$87,435	\$179,366
Total Operating Revenues	\$264,929	\$238,499	(\$26,429)	\$2,914,216	\$2,875,440	(\$38,776)	\$3,179,145
Operating Shortfall/Subsidy Required	(\$1,985,070)	(\$2,838,456)	(\$853,386)	(\$21,835,772)	(\$24,032,263)	(\$2,196,491)	(\$23,820,842)
Federal, State & Local Subsidies							
Non Federal Revenue							
Hotel/Motel Tax	\$104,235	\$0	(\$104,235)	\$1,146,588	\$1,692,874	\$546,286	\$1,250,823
Parish Transportation Fund	\$45,833	\$137,500	\$91,667	\$504,167	\$550,000	\$45,833	\$550,000
Property Tax Revenue	\$1,467,373	\$1,467,373	\$0	\$16,141,098	\$16,141,098	\$0	\$17,608,470
Total Non Federal Subsidies	\$1,617,441	\$1,604,873	(\$12,569)	\$17,791,852	\$18,383,971	\$592,119	\$19,409,293
Federal Operating Subsidies							
FTA - Preventive Maintenance	\$348,879	\$492,679.00	\$143,800	\$3,837,670	\$5,526,427	\$1,688,757	\$4,186,549
FTA - Planning	\$18,750	\$0	(\$18,750)	\$206,250	\$288,040	\$81,790	\$225,000
Total Federal Subsidies	\$367,629	\$492,679	\$125,050	\$4,043,920	\$5,814,467	\$1,770,547	\$4,411,549
Total Operating Subsidies	\$1,985,070	\$2,097,552	\$112,481	\$21,835,772	\$24,198,438	\$2,362,667	\$23,820,842
Net Operations Balance +/-	\$0	(\$740,905)		\$0	\$166,175		\$0