

Capital Area Transit System

Statement of Operating Budget vs. Actual

For the Period Ended May, 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	\$911,098	(\$3,966)	\$4,535,660	\$3,896,926	\$638,734	\$10,885,584
Fringe Benefits	\$540,182	\$558,601	(\$18,419)	\$2,700,908	\$2,672,372	\$28,536	\$6,482,179
Total Labor and Fringe Benefits	\$1,447,314	\$1,469,699	(\$22,385)	\$7,236,568	\$6,569,297	\$667,270	\$17,367,763
Casualty and Liability	\$140,540	\$151,169	(\$10,629)	\$702,699	\$581,563	\$121,136	\$1,686,478
Services	\$149,226	\$303,021	(\$153,796)	\$746,129	\$1,024,636	(\$278,507)	\$1,790,709
Purchased Transportation	\$187,500	\$0	\$187,500	\$937,500	\$995,583	(\$58,083)	\$2,250,000
Materials & Supplies	\$227,770	\$504,837	(\$277,068)	\$1,138,849	\$1,710,186	(\$571,337)	\$2,733,238
Utilities	\$22,667	\$14,403	\$8,264	\$113,333	\$71,625	\$41,709	\$272,000
Miscellaneous Expenses	\$61,650	\$78,319	(\$16,669)	\$308,250	\$462,757	(\$154,507)	\$739,799
Leases and Rentals	\$13,333	\$7,344	\$5,990	\$66,667	\$33,209	\$33,458	\$160,000
Total Operating Expenses	\$2,249,999	\$2,528,792	(\$278,793)	\$11,249,995	\$11,448,856	(\$198,862)	\$26,999,987
Operating Revenues							
Passenger Paid Fares	\$141,803	\$141,393	(\$410)	\$709,013	\$714,617	\$5,604	\$1,701,630
Special Transit Fares (Contract)	\$25,943	\$11,760	(\$14,184)	\$129,716	\$101,456	(\$28,260)	\$311,319
ADA/Paratransit Revenue	\$7,667	\$19,725	\$12,058	\$38,333	\$28,820	(\$9,513)	\$92,000
Advertising Revenue	\$61,054	\$63,197	\$2,143	\$305,270	\$278,704	(\$26,566)	\$732,647
Interest Income	\$13,515	\$18,852	\$5,337	\$67,576	\$97,024	\$29,448	\$162,183
Other Agency Revenue	\$14,947	\$1,252	(\$13,695)	\$74,736	\$88,999	\$14,263	\$179,366
Total Operating Revenues	\$264,929	\$256,179	(\$8,750)	\$1,324,644	\$1,309,620	(\$15,024)	\$3,179,145
Operating Shortfall/Subsidy Required	(\$1,985,070)	(\$2,272,613)	\$270,043	(\$9,925,351)	(\$10,139,237)	\$183,838	(\$23,820,842)
<i>Federal, State & Local Subsidies</i>							
Non Federal Revenue							
Hotel/Motel Tax	\$104,235	\$253,922	\$149,687	\$521,176	\$918,200	\$397,024	\$1,250,823
Parish Transportation Fund	\$45,833	\$0	(\$45,833)	\$229,167	\$137,500	(\$91,667)	\$550,000
Property Tax Revenue	\$1,467,373	\$1,467,373	\$0	\$7,336,863	\$7,336,863	\$0	\$17,608,470
Total Non Federal Subsidies	\$1,617,441	\$1,721,295	\$103,854	\$8,087,205	\$8,392,563	\$305,358	\$19,409,293
Federal Operating Subsidies							
FTA - Preventive Maintenance	\$348,879	\$2,907,950.00	\$2,559,071	\$1,744,395	\$2,907,950	\$1,163,555	\$4,186,549
FTA - Planning	\$18,750	\$0	(\$18,750)	\$93,750	\$0	(\$93,750)	\$225,000
Total Federal Subsidies	\$367,629	\$2,907,950	\$2,540,321	\$1,838,145	\$2,907,950	\$1,069,805	\$4,411,549
Total Operating Subsidies	\$1,985,070	\$4,629,245	\$2,644,175	\$9,925,351	\$11,300,513	\$1,375,162	\$23,820,842
Net Operations Balance +/-	\$0	\$2,356,632		\$0	\$1,161,276		\$0

Capital Area Transit System
Balance Sheet
 May, 2019

5/31/2019 5/31/2018

ASSETS

Current Assets:		
Cash and Cash Equivalents	9,447,934	7,676,143
Accounts Receivable	694,378	431,490
Property Tax Receivable	17,300,802	17,291,859
Due from Governments	2,944,175	599,861
Notes Receivable	0	0
Interest and Dividends Receivable	0	0
Inventory	205,970	546,555
Prepaid Expenses and Other Assets	36,570	359,146
Total Current Assets:	30,629,829	26,905,055
Restricted Assets:		
Cash and Cash Equivalents	695,900	694,618
Total Restricted Assets:	695,900	694,618
Investments	0	0
Net Pension Asset, Long-Term	1,466,268	490,522
Equipment, Net	24,901,972	20,414,218
Total Assets	57,693,969	48,504,413
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	4,124,519	1,168,463
Accrued Payroll and Tax Liabilities	301,446	(640,480)
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	565,026	(328,137)
Deferred Revenue (Grants/Prop Tax)	(0)	7,904,558
Other Current Liabilities	0	0
Total Current Liabilities	6,270,918	9,129,734
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	12,308,954	14,526,875
Net Assets:		
Investments in Capital Assets, Net of Related Debt	21,547,964	16,803,765
Restricted Cash and Cash Equivalents		
Unrestricted	23,837,051	17,173,772
Total Net Assets:	45,385,015	33,977,537
Total Liabilities And Net Assets	57,693,969	48,504,413