

Capital Area Transit System

Statement of Operating Budget vs. Actual

For the Period Ended June, 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	\$1,021,131	(\$113,999)	\$5,442,792	\$4,918,056	\$524,736	\$10,885,584
Fringe Benefits	\$540,182	\$653,622	(\$113,440)	\$3,241,090	\$3,325,994	(\$84,904)	\$6,482,179
Total Labor and Fringe Benefits	\$1,447,314	\$1,674,752	(\$227,439)	\$8,683,881	\$8,244,050	\$439,831	\$17,367,763
Casualty and Liability	\$140,540	\$61,474	\$79,066	\$843,239	\$643,037	\$200,202	\$1,686,478
Services	\$149,226	\$160,800	(\$11,574)	\$895,355	\$1,124,961	(\$229,606)	\$1,790,709
Purchased Transportation	\$187,500	\$207,744	(\$20,244)	\$1,125,000	\$1,203,327	(\$78,327)	\$2,250,000
Materials & Supplies	\$227,770	\$351,458	(\$123,688)	\$1,366,619	\$2,061,644	(\$695,025)	\$2,733,238
Utilities	\$22,667	\$15,720	\$6,947	\$136,000	\$87,345	\$48,655	\$272,000
Miscellaneous Expenses	\$61,650	\$49,815	\$11,835	\$369,900	\$512,572	(\$142,672)	\$739,799
Leases and Rentals	\$13,333	\$7,344	\$5,990	\$80,000	\$40,553	\$39,447	\$160,000
Total Operating Expenses	\$2,249,999	\$2,529,107	(\$279,109)	\$13,499,993	\$13,917,489	(\$417,496)	\$26,999,987
Operating Revenues							
Passenger Paid Fares	\$141,803	\$129,620	(\$12,182)	\$850,815	\$844,237	(\$6,578)	\$1,701,630
Special Transit Fares (Contract)	\$25,943	\$19,276	(\$6,668)	\$155,660	\$120,732	(\$34,928)	\$311,319
ADA/Paratransit Revenue	\$7,667	\$10,599	\$2,933	\$46,000	\$39,419	(\$6,581)	\$92,000
Advertising Revenue	\$61,054	\$49,697	(\$11,357)	\$366,324	\$328,401	(\$37,923)	\$732,647
Interest Income	\$13,515	\$16,692	\$3,176	\$81,092	\$113,716	\$32,624	\$162,183
Other Agency Revenue	\$14,947	\$39,947	\$25,000	\$89,683	\$128,946	\$39,263	\$179,366
Total Operating Revenues	\$264,929	\$265,831	\$902	\$1,589,573	\$1,575,450	(\$14,122)	\$3,179,145
Operating Shortfall/Subsidy Required	(\$1,985,070)	(\$2,263,277)	\$280,010	(\$11,910,421)	(\$12,342,039)	\$403,373	(\$23,820,842)
Federal, State & Local Subsidies							
Non Federal Revenue							
Hotel/Motel Tax	\$104,235	\$0	(\$104,235)	\$625,411	\$918,200	\$292,789	\$1,250,823
Parish Transportation Fund	\$45,833	\$137,500	\$91,667	\$275,000	\$275,000	\$0	\$550,000
Property Tax Revenue	\$1,467,373	\$1,467,373	\$0	\$8,804,235	\$8,804,235	\$0	\$17,608,470
Total Non Federal Subsidies	\$1,617,441	\$1,604,873	(\$12,569)	\$9,704,646	\$9,997,435	\$292,789	\$19,409,293
Federal Operating Subsidies							
FTA - Preventive Maintenance	\$348,879	\$0.00	(\$348,879)	\$2,093,274	\$2,907,950	\$814,676	\$4,186,549
FTA - Planning	\$18,750	\$0	(\$18,750)	\$112,500	\$0	(\$112,500)	\$225,000
Total Federal Subsidies	\$367,629	\$0	(\$367,629)	\$2,205,774	\$2,907,950	\$702,176	\$4,411,549
Total Operating Subsidies	\$1,985,070	\$1,604,873	(\$380,198)	\$11,910,421	\$12,905,385	\$994,964	\$23,820,842
Net Operations Balance +/-	\$0	(\$658,404)		\$0	\$563,347		\$0

Capital Area Transit System
Balance Sheet
June, 2019

6/30/2019 6/30/2018

ASSETS

Current Assets:		
Cash and Cash Equivalents	7,666,680	5,506,266
Accounts Receivable	706,549	304,160
Property Tax Receivable	17,300,802	17,291,859
Due from Governments	3,081,675	908,194
Notes Receivable	0	0
Interest and Dividends Receivable	0	0
Inventory	187,150	578,655
Prepaid Expenses and Other Assets	20,168	72,823
Total Current Assets:	28,963,025	24,661,958
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	56,027,165	46,261,316
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	4,521,888	385,488
Accrued Payroll and Tax Liabilities	285,806	(479,108)
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	236,889	(328,137)
Deferred Revenue (Grants/Prop Tax)	(0)	6,585,984
Other Current Liabilities	0	0
Total Current Liabilities	6,324,511	7,189,557
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	12,362,547	12,586,698
Net Assets:		
Investments in Capital Assets, Net of Related Debt	21,876,101	16,803,765
Restricted Cash and Cash Equivalents		
Unrestricted	21,788,518	16,870,853
Total Net Assets:	43,664,619	33,674,618
Total Liabilities And Net Assets	56,027,165	46,261,316