

Capital Area Transit System

Statement of Operating Budget vs. Actual

For the Period Ended August, 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 | \$815,761 | \$91,371 | \$7,257,056 | \$6,504,459 | \$752,597 | \$10,885,584 |
| Fringe Benefits | \$540,182 | \$512,426 | \$27,756 | \$4,321,453 | \$4,423,828 | (\$102,375) | \$6,482,179 |
| Total Labor and Fringe Benefits | \$1,447,314 | \$1,328,187 | \$119,127 | \$11,578,508 | \$10,928,287 | \$650,222 | \$17,367,763 |
| Casualty and Liability | \$140,540 | \$153,501 | (\$12,961) | \$1,124,319 | \$1,167,430 | (\$43,111) | \$1,686,478 |
| Services | \$149,226 | \$225,334 | (\$76,109) | \$1,193,806 | \$1,591,502 | (\$397,696) | \$1,790,709 |
| Purchased Transportation | \$187,500 | \$201,237 | (\$13,737) | \$1,500,000 | \$1,593,477 | (\$93,477) | \$2,250,000 |
| Materials & Supplies | \$227,770 | \$343,189 | (\$115,419) | \$1,822,159 | \$2,831,872 | (\$1,009,714) | \$2,733,238 |
| Utilities | \$22,667 | \$16,179 | \$6,488 | \$181,333 | \$118,419 | \$62,914 | \$272,000 |
| Miscellaneous Expenses | \$61,650 | \$67,535 | (\$5,885) | \$493,199 | \$658,827 | (\$165,628) | \$739,799 |
| Leases and Rentals | \$13,333 | \$0 | \$13,333 | \$106,667 | \$45,646 | \$61,020 | \$160,000 |
| Total Operating Expenses | \$2,249,999 | \$2,335,162 | (\$85,163) | \$17,999,991 | \$18,935,461 | (\$935,469) | \$26,999,987 |

| | | | | | | | |
|----------------------------------|------------------|------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Operating Revenues | | | | | | | |
| Passenger Paid Fares | \$141,803 | \$159,584 | \$17,782 | \$1,134,420 | \$1,151,132 | \$16,712 | \$1,701,630 |
| Special Transit Fares (Contract) | \$25,943 | \$12,655 | (\$13,289) | \$207,546 | \$152,248 | (\$55,299) | \$311,319 |
| ADA/Paratransit Revenue | \$7,667 | \$8,784 | \$1,118 | \$61,333 | \$58,577 | (\$2,757) | \$92,000 |
| Advertising Revenue | \$61,054 | \$40,900 | (\$20,154) | \$488,431 | \$405,371 | (\$83,060) | \$732,647 |
| Interest Income | \$13,515 | \$7,127 | (\$6,388) | \$108,122 | \$132,453 | \$24,331 | \$162,183 |
| Other Agency Revenue | \$14,947 | \$330 | (\$14,617) | \$119,577 | \$129,653 | \$10,076 | \$179,366 |
| Total Operating Revenues | \$264,929 | \$229,381 | (\$35,548) | \$2,119,430 | \$2,029,434 | (\$89,996) | \$3,179,145 |

| | | | | | | | |
|---|----------------------|----------------------|--------------------|-----------------------|-----------------------|----------------------|-----------------------|
| Operating Shortfall/Subsidy Required | (\$1,985,070) | (\$2,105,781) | (\$120,711) | (\$15,880,561) | (\$16,906,027) | (\$1,025,466) | (\$23,820,842) |
|---|----------------------|----------------------|--------------------|-----------------------|-----------------------|----------------------|-----------------------|

Federal, State & Local Subsidies

| | | | | | | | |
|------------------------------------|--------------------|--------------------|-------------------|---------------------|---------------------|------------------|---------------------|
| Non Federal Revenue | | | | | | | |
| Hotel/Motel Tax | \$104,235 | \$0 | (\$104,235) | \$833,882 | \$918,200 | \$84,318 | \$1,250,823 |
| Parish Transportation Fund | \$45,833 | \$137,500 | \$91,667 | \$366,667 | \$412,500 | \$45,833 | \$550,000 |
| Property Tax Revenue | \$1,467,373 | \$1,467,373 | \$0 | \$11,738,980 | \$11,738,980 | \$0 | \$17,608,470 |
| Total Non Federal Subsidies | \$1,617,441 | \$1,604,873 | (\$12,569) | \$12,939,528 | \$13,069,680 | \$130,152 | \$19,409,293 |

| | | | | | | | |
|------------------------------------|--------------------|--------------------|------------------|---------------------|---------------------|--------------------|---------------------|
| Federal Operating Subsidies | | | | | | | |
| FTA - Preventive Maintenance | \$348,879 | \$730,929.08 | \$382,050 | \$2,791,033 | \$6,081,033 | \$3,290,000 | \$4,186,549 |
| FTA - Planning | \$18,750 | \$104,900 | \$86,150 | \$150,000 | \$104,900 | (\$45,100) | \$225,000 |
| Total Federal Subsidies | \$367,629 | \$835,829 | \$468,200 | \$2,941,033 | \$6,185,933 | \$3,244,900 | \$4,411,549 |
| Total Operating Subsidies | \$1,985,070 | \$2,440,702 | \$455,631 | \$15,880,561 | \$19,255,613 | \$3,375,052 | \$23,820,842 |

| | | | | | | | |
|-----------------------------------|------------|------------------|--|------------|--------------------|--|------------|
| Net Operations Balance +/- | \$0 | \$334,920 | | \$0 | \$2,349,586 | | \$0 |
|-----------------------------------|------------|------------------|--|------------|--------------------|--|------------|

Capital Area Transit System
Balance Sheet
August, 2019

8/31/2019 8/31/2018

ASSETS

| | | |
|-----------------------------------|-------------------|-------------------|
| Current Assets: | | |
| Cash and Cash Equivalents | 3,732,304 | 2,836,750 |
| Accounts Receivable | 559,756 | 316,173 |
| Property Tax Receivable | 17,300,802 | 17,291,859 |
| Due from Governments | 3,081,675 | 954,028 |
| Notes Receivable | 0 | 0 |
| Interest and Dividends Receivable | 0 | 0 |
| Inventory | 83,013 | 655,080 |
| Prepaid Expenses and Other Assets | 7,423 | 223,405 |
| Total Current Assets: | 24,764,973 | 22,277,294 |
| Restricted Assets: | | |
| Cash and Cash Equivalents | 389,310 | 694,618 |
| Total Restricted Assets: | 389,310 | 694,618 |
| Investments | 0 | 0 |
| Net Pension Asset, Long-Term | 1,466,268 | 490,522 |
| Equipment, Net | 27,202,963 | 20,421,136 |
| Total Assets | 53,823,513 | 43,883,570 |

LIABILITIES AND NET ASSETS

| | | |
|--|-------------------|-------------------|
| Current Liabilities | | |
| Accounts Payable and Accrued Expenses | 4,134,111 | 501,103 |
| Accrued Payroll and Tax Liabilities | 244,768 | (517,902) |
| 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 | 5,879,288 | 5,913,178 |
| 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 | 11,917,324 | 11,310,319 |
| Net Assets: | | |
| Investments in Capital Assets, Net of Related Debt | 24,193,498 | 16,810,683 |
| Restricted Cash and Cash Equivalents | | |
| Unrestricted | 17,712,692 | 15,762,568 |
| Total Net Assets: | 41,906,189 | 32,573,251 |
| Total Liabilities And Net Assets | 53,823,513 | 43,883,570 |