



MEMO

To: Capital Area Transit Board Members
From: Brian Gillette, Accounting Manager
Date: September 22, 2020
Re: August 2020 CAT Financial Report (Unaudited)

Attached are the Capital Area Transit's (CAT) unaudited financial statements for the month of August 2020 and the year-to-date period ending August 31, 2020.

Items of Interests:

- CAT's CARES funding total award is \$ 14,630,648, of which we have received \$6MM.
- Local matches for the 3rd quarter of 2020 have all been received
- The general checking account balance stands at \$217K as of 9/17/20; we are not having to utilize our Line of Credit.
- August MTD/YTD Health Insurance Expenses

	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>YTD Budget</u>
Gross Health Insurance	\$ 203,252	\$ 411,742	\$ 443,352
Employee Premium Copay	\$ 23,695	\$ 47,353	\$ 61,704
Net Health Insurance	\$ 179,557	\$ 364,389	\$ 381,648

- Overtime for August 2020 and YTD Period Ending August 31, 2020.

	August 2020		YTD	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Operators	\$ 90,518	\$ 126,800	\$ 187,326	\$ 239,170
Operations	\$ 1,976	\$ 0	\$ 2,914	\$ 0
Maintenance	\$ 19,945	\$ 37,943	\$ 46,153	\$ 73,259
Admin.	\$ 11	\$ 0	\$ 15	\$ 0
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	\$ 112,450	\$ 164,743	\$ 236,408	\$ 312,429

Fixed Route Division – August 2020

YTD Passengers Served: Passengers/Vehicle Hour

	<u>Passengers</u>	<u>Revenue Vehicle Hours</u>	<u>Passengers Per Rev. Vehicle Hours</u>	<u>Change</u>
2021	175,016	26,078	6.71	-62.32%
2020	385,976	21,668	<u>17.81</u>	unfavorable
2023 Goal			19.01	

YTD Operating Expenditures: Operating Cost / Revenue Vehicle Hour

	<u>Operating Expense</u>	<u>Revenue Vehicle Hours</u>	<u>Operating Cost Per Rev. Vehicle Hours</u>	<u>Change</u>
2021	\$ 2,953,664	26,078	\$ 113.26	11.99%
2020	\$ 2,788,542	21,668	<u>\$ 128.69</u>	favorable
2023 Goal		Not to Exceed	\$ 154.61	

YTD Operating Revenue: Operating Revenue // Revenue Vehicle Hour

	<u>Operating Revenue</u>	<u>Revenue Vehicle Hours</u>	<u>Operating Rev. Per Rev. Vehicle Hours</u>	<u>Change</u>
2021	\$ 335,237	26,078	\$ 12.86	-48.33%
2020	\$ 539,040	21,668	<u>\$ 24.88</u>	unfavorable
2023 Goal			\$ 27.25	

YTD Operating Expense: Operating Cost / Passenger

	<u>Operating Expense</u>	<u>Passengers</u>	<u>Operating Cost Per Passenger</u>	<u>Change</u>
2020	\$ 2,953,664	175,016	\$ 16.88	-133.60%
2019	\$ 2,788,542	385,976	<u>\$ 7.22</u>	unfavorable
2023 Goal		Not to Exceed	\$ 8.13	

Paratransit Division – August 2020

Revenue

	<u>MTD</u>	<u>YTD</u>	<u>Change</u>
2021	\$ 210,861	\$ 417,818	-33.06%
2020	\$ 317,835	\$ 624,139	unfavorable

Expenses

	<u>MTD</u>	<u>YTD</u>	<u>Change</u>
2021	\$ 340,132	\$ 765,305	15.07%
2020	\$ 436,728	\$ 901,073	favorable

YTD Expenses are 23% favorable to budget by \$228K

Capital Area Transit
Income Statement - Combined
For the Period Ending August 31, 2020

	Fiscal Year 2021				Fiscal Year 2020	
	PTD		YTD		PTD	YTD
	Actual	Budget	Actual	Budget	Actual	Actual
Revenue						
Passenger Revenue	107,503	187,334	331,998	380,263	257,289	555,679
Other Revenue	213,612	260,366	421,056	508,801	309,576	607,501
Total Revenue	321,115	447,700	753,054	889,064	566,865	1,163,179
Expenses						
Labor						
Labor - Operators	494,069	609,397	1,101,545	1,247,140	539,351	1,067,216
Labor - Operations Support	76,308	91,934	221,448	187,461	82,565	165,867
Labor - Maintenance	137,230	170,854	326,002	349,700	148,723	299,471
Labor - Administrative	34,098	54,365	110,070	111,122	39,910	87,975
Labor - Health Insurance	179,557	199,509	364,389	399,018	176,131	352,446
Labor - Other Fringes	236,474	262,977	670,607	752,015	207,886	647,363
Total Labor	1,157,737	1,389,036	2,794,060	3,046,456	1,194,568	2,620,339
Services	72,786	83,969	174,715	167,938	84,031	134,668
Fuel	108,531	128,879	210,566	264,087	124,679	252,414
Tires & Tubes	6,317	13,810	10,817	28,271	8,283	14,901
Materials & Supplies	58,666	82,009	129,843	167,779	76,775	157,781
Utilities	22,410	22,568	44,688	45,601	22,131	45,217
Casualty & Liability	44,631	48,004	92,020	96,008	50,532	95,636
Taxes	111	133	233	265	148	312
Purchase of Service	132,127	213,036	253,948	392,133	191,061	355,798
Miscellaneous	871	7,631	2,959	15,262	875	5,899
Marketing & Promotion	616	4,583	4,268	9,166	2,969	3,019
Interest	27	833	27	1,666	2,800	2,804
Leases & Rentals	413	425	825	850	413	825
Total Expenses	1,605,242	1,994,916	3,718,967	4,235,482	1,759,264	3,689,613
Surplus (Deficit)	(1,284,127)	(1,547,216)	(2,965,913)	(3,346,418)	(1,192,399)	(2,526,434)
Subsidy						
Local Subsidy	83,672	89,892	179,783	179,784	94,399	182,085
State Subsidy					758,614	1,517,002
Federal Subsidy	1,200,456	1,457,324	2,786,130	3,166,634	371,774	761,020
Total Subsidy	1,284,127	1,547,216	2,965,913	3,346,418	1,224,787	2,460,108
Difference					32,387	(66,326)

Capital Area Transit
Income Statement Summary - Fixed Route
For the Period Ending August 31, 2020

	Fiscal Year 2021				Fiscal Year 2020	
	PTD		YTD		PTD	YTD
	Actual	Budget	Actual	Budget	Actual	Actual
Revenue						
Passenger Fares	96,635	165,580	310,642	336,804	237,507	516,576
Other Revenue	13,620	12,513	24,594	25,710	11,524	22,465
Total Revenue	110,255	178,093	335,236	362,514	249,030	539,040
Expenses						
Labor						
Labor - Operators	444,887	521,910	989,358	1,072,362	469,158	931,563
Labor - Operations Support	52,611	66,731	150,658	137,111	61,066	121,276
Labor - Maintenance	115,048	147,136	280,137	302,318	120,859	245,668
Labor - Administrative	28,002	44,149	90,391	90,713	32,775	72,247
Labor - Health Insurance	143,391	151,789	292,615	303,578	135,447	268,868
Labor - Other Fringes	196,868	218,802	563,009	628,407	168,363	533,459
Total Labor	980,806	1,150,517	2,366,168	2,534,489	987,667	2,173,081
Services	63,645	72,739	153,202	145,478	76,475	122,004
Fuel	92,268	105,886	175,219	218,213	103,097	208,676
Tires & Tubes	6,317	10,929	10,817	22,523	8,283	14,901
Materials & Supplies	51,047	69,838	111,135	143,487	60,368	127,620
Utilities	15,307	15,378	30,636	31,103	15,227	31,109
Casualty & Liability	30,524	32,735	62,092	65,470	34,567	65,207
Taxes						
Purchase of Service	23,445	43,541	36,692	58,145	30,323	34,818
Miscellaneous	699	5,588	2,585	11,176	614	4,741
Marketing & Promotion	616	4,583	4,268	9,166	2,969	3,019
Interest	24	752	24	1,504	2,535	2,538
Leases & Rentals	413	425	825	850	413	825
Total Expenses	1,265,111	1,512,911	2,953,663	3,241,604	1,322,537	2,788,539
Surplus (Deficit)	(1,154,856)	(1,334,818)	(2,618,426)	(2,879,090)	(1,073,506)	(2,249,499)
Subsidy						
Local Subsidy	83,672	89,892	179,783	179,784	94,999	182,085
State Subsidy					758,614	1,517,002
Federal Subsidy	1,071,184	1,244,926	2,438,643	2,699,306	245,900	484,085
Total Subsidy	1,154,856	1,334,818	2,618,426	2,879,090	1,098,912	2,183,173
Difference					25,406	(66,326)

Capital Area Transit
Income Statement Summary - Paratransit
For the Period Ending August 31, 2020

	Fiscal Year 2021				Fiscal Year 2020	
	PTD		YTD		PTD	YTD
	Actual	Budget	Actual	Budget	Actual	Actual
Revenue						
Passenger Fares	10,869	21,754	21,356	43,459	19,782	39,103
Other Revenue	199,992	247,853	396,462	483,091	298,052	585,036
Total Revenue	210,861	269,607	417,818	526,550	317,835	624,139
Expenses						
Labor						
Labor - Operators	49,183	87,487	112,187	174,778	70,193	135,653
Labor - Operations Support	23,698	25,203	70,789	50,350	21,500	44,591
Labor - Maintenance	22,182	23,718	45,866	47,382	27,865	53,804
Labor - Administrative	6,096	10,216	19,679	20,409	7,135	15,729
Labor - Health Insurance	36,166	47,720	71,774	95,440	40,685	83,578
Labor - Other Fringes	39,606	44,175	107,597	123,608	39,524	113,904
Total Labor	176,931	238,519	427,892	511,967	206,901	447,258
Services	9,141	11,230	21,513	22,460	7,556	12,664
Fuel	16,264	22,993	35,347	45,874	21,583	43,738
Tires & Tubes	-	2,881	-	5,748	-	-
Materials & Supplies	7,619	12,171	18,708	24,292	16,407	30,161
Utilities	7,103	7,190	14,052	14,498	6,904	14,108
Casualty & Liability	14,107	15,269	29,928	30,538	15,965	30,429
Taxes	111	133	233	265	148	312
Purchase of Service	108,682	169,495	217,256	333,988	160,738	320,980
Miscellaneous	173	2,043	374	4,086	261	1,158
Interest	3	81	3	162	266	266
Leases & Rentals	-	-	-	-	-	-
Total Expenses	340,132	482,005	765,305	993,878	436,728	901,074
Surplus (Deficit)	(129,271)	(212,398)	(347,487)	(467,328)	(118,893)	(276,935)
Subsidy						
Local Subsidy	-	-	-	-	-	-
State Subsidy	-	-	-	-	-	-
Federal Subsidy	129,271	212,398	347,487	467,328	125,875	276,935
Total Subsidy	129,271	212,398	347,487	467,328	125,875	276,935
Difference	-	-	-	-	6,982	-

Capital Area Transit
Balance Sheet - Summary
As of August 31, 2020

	2021	2020
Assets		
Current Assets		
Cash	3,507,436	428,277
Investments	15,254	15,032
Accounts Receivable	662,360	990,655
Capital Grants Receivable	3,332,475	6,732,531
Op. Assist. & Planning Grants Receivable	-	17,500
Inventory	412,273	396,118
Prepays	575,612	466,561
Total Current Assets	8,505,410	9,046,674
Capital Assets		
Fixed Assets	61,875,731	57,484,159
Accumulated Depreciation	(38,589,354)	(34,602,147)
Net Capital Assets	23,286,377	22,882,013
Other Assets	75,915	75,915
Total Assets	31,867,702	32,004,602
Liabilities		
Current Liabilities		
Accounts Payable	713,849	5,163,216
Accrued Wages & Payroll-Related Accruals	642,688	644,378
Payroll Withholdings - Taxes	13,484	14,134
Short-Term Debt & Accrued Interest	0	1,939,811
Accrued Expenses	601,081	589,538
Advances for Working Capital	770,293	762,709
Deferred Operating & Capital Grants	5,868,911	(606,089)
Total Current Liabilities	8,610,306	8,507,699
Long-Term Liabilities	348,464	387,947
Total Liabilities	8,958,770	8,895,645
Net Position	22,908,932	23,108,956
Total Liab, Total Def Inflow & Net Position	31,867,702	32,004,602