

CAMBRIA COUNTY TRANSIT AUTHORITY
JOHNSTOWN, PENNSYLVANIA 15902

Financial Statements

(Published in Compliance with Section 8 of the
Municipality Authorities Act of 1945)

June 30, 2021

CAMBRIA COUNTY TRANSIT AUTHORITY
STATEMENT OF NET POSITION

June 30, 2021

Assets

Current Assets:

Cash	\$ 659,128
Other Current Assets	<u>2,083,358</u>
Total Current Assets	2,742,486

Restricted Assets 7,047,911

Capital Assets,

Net of Accumulated Depreciation	<u>35,265,374</u>
Total Assets	45,055,771

Deferred Outflows of Resources 328,586

Total Assets and Deferred Outflows of Resources	<u>\$ 45,384,357</u>
--	----------------------

Liabilities

Current Liabilities \$ 9,269,977

Long Term Liabilities	<u>473,550</u>
Total Liabilities	<u>9,743,527</u>

Deferred Inflows of Resources 1,187,369

Net Position

Invested in Capital Assets, Net of Related Debt	35,265,374
Unrestricted	<u>(811,913)</u>
Total Net Position	<u>34,453,461</u>

Total Liabilities, Deferred Inflows of
Resources and Net Position \$ 45,384,357

CAMBRIA COUNTY TRANSIT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

Operating Revenues	\$ 1,020,061
Operating Expenses	<u>14,298,567</u>
Operating Income (Loss)	(13,278,506)
Non-Operating Revenues (Expenses)	<u>9,987,609</u>
Loss Before Capital Contributions	(3,290,897)
Capital Contributions	<u>3,059,388</u>
Change in Net Position	(231,509)
Net Position July 1, 2020	<u>34,684,970</u>
Net Position June 30, 2021	<u>\$ 34,453,461</u>

The above is a condensed copy of an audit completed by
a Certified Public Accounting firm. A complete copy of the
audit is available in the Authority office.