



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	December 2023 Finance Report
CONTACT	Richard Appelhanz
RECOMMENDATION	Approve
SUMMARY	Review December Financial Statements
FISCAL IMPACT (Current and Future)	N/A
PRIORITY/GOAL	N/A
ATTACHMENTS	Yes

Topeka Metropolitan Transit Authority

Balance Sheet

As of December 31, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,530,293.85	(1,450,218.20)	3,980,512.05
Cash - Encumbered Funds	7,414,837.00	0.00	7,414,837.00
Cash - Designated	11,202,469.75	1,032,518.54	10,169,951.21
Accounts Receivable	22,436.85	(10,009.57)	32,446.42
Fuel Inventory	51,545.12	(20,568.99)	72,114.11
Prepaid Expenses	77,608.67	(9,741.63)	87,350.30
Prepaid Insurance	4,345.76	(18,270.28)	22,616.04
Prepaid Employee Benefits	(445.23)	288.66	(733.89)
Total Current Assets	21,303,091.77	(476,001.47)	21,779,093.24
Long-Term Assets			
Buildings - Net	1,254,753.06	(16,013.06)	1,270,766.12
Bus Shelters - Net	2,013,702.86	(32,279.52)	2,045,982.38
Communication Equipment - Net	17,866.75	(496.30)	18,363.05
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	3,210.00	(3,210.00)	6,420.00
Office Furniture & Equipment - Net	4,294.08	(252.58)	4,546.66
Improvements - Net	1,095,993.38	(16,161.45)	1,112,154.83
Maintenance Equipment - Net	309,079.60	(3,555.22)	312,634.82
Revenue Vehicles - Net	3,289,669.43	(60,555.90)	3,350,225.33
Service Vehicles - Net	71,382.47	(3,003.78)	74,386.25
Projects in Process	985,634.14	0.00	985,634.14
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	12,645,841.21	(135,527.81)	12,781,369.02
Deferred Outflows			
KPERS Deferred Outflows	1,475,012.00	0.00	1,475,012.00
KPERS OPEB Deferred Outflows	95,059.00	0.00	95,059.00
Metro OPEB Deferred Outflows	1,653.00	0.00	1,653.00
Total Deferred Outflows	1,571,724.00	0.00	1,571,724.00
Total Assets and Deferred Outflows	35,520,656.98	(611,529.28)	36,132,186.26
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	74,353.37	(203,262.69)	277,616.06
Accrued Payables	317,311.13	39,153.44	278,157.69
Payroll Taxes Payable	1,282.59	359.50	923.09
Payroll Liabilities Payable	(156.83)	(2,000.47)	1,843.64
Unearned Revenue	5,175.00	(250.00)	5,425.00
Total Current Liabilities	397,965.26	(166,000.22)	563,965.48
Long-Term Liabilities			
KPERS Pension Liability	3,918,515.00	0.00	3,918,515.00
KPERS OPEB Liability	92,992.00	0.00	92,992.00
Metro OPEB Liability	51,193.00	0.00	51,193.00
Total Long-Term Liabilities	4,062,700.00	0.00	4,062,700.00

Topeka Metropolitan Transit Authority

Balance Sheet

As of December 31, 2023

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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Deferred Inflows			
Metro OPEB Deferred Inflows	50,693.00	0.00	50,693.00
KPERS OPEB Deferred Inflows	53,522.00	0.00	53,522.00
KPERS Deferred Inflows	<u>353,420.00</u>	<u>0.00</u>	<u>353,420.00</u>
Total Deferred Inflows	<u>457,635.00</u>	<u>0.00</u>	<u>457,635.00</u>
Total Liabilities and Deferred Inflows	<u>4,918,300.26</u>	<u>(166,000.22)</u>	<u>5,084,300.48</u>
Fund Balance			
Fund Balance - Non-Designated	7,847,746.40	0.00	7,847,746.40
Fund Balance - Designated	13,171,794.38	0.00	13,171,794.38
Investment in Capital Assets	10,383,931.16	0.00	10,383,931.16
YTD Excess/(Deficit)	<u>(801,115.22)</u>	<u>(445,529.06)</u>	<u>(355,586.16)</u>
Total Fund Balance	<u>30,602,356.72</u>	<u>(445,529.06)</u>	<u>31,047,885.78</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>35,520,656.98</u>	<u>(611,529.28)</u>	<u>36,132,186.26</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of December 31, 2023

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	149,003.51	(1,505,322.78)	1,654,326.29
Customer Service Cash	1120	600.00	0.00	600.00
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	77,168.49	48,465.94	28,702.55
MIP - General	1200	1,950,929.87	6,638.64	1,944,291.23
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,530,293.85	(1,450,218.20)	3,980,512.05
Designated				
Cash - Encumbered Funds	1160	7,414,837.00	0.00	7,414,837.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>10,702,469.75</u>	<u>1,032,518.54</u>	<u>9,669,951.21</u>
Total Designated		<u>18,617,306.75</u>	<u>1,032,518.54</u>	<u>17,584,788.21</u>
Total Cash Account Balances		21,147,600.60	(417,699.66)	21,565,300.26

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 12/31/2023

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	364,551.29	626,280.00	(261,728.71)	58.20%	380,917.13
Advertising	51,721.80	79,333.36	(27,611.56)	65.19%	37,750.00
Product Sales	670.00	912.00	(242.00)	73.46%	516.00
Other Revenue	4,080.00	6,400.00	(2,320.00)	63.75%	9,109.78
Total Operating Revenue	<u>421,023.09</u>	<u>712,925.36</u>	<u>(291,902.27)</u>	<u>59.06%</u>	<u>428,292.91</u>
Operating Expense					
Salaries and Wages	1,976,948.84	3,865,236.00	1,888,287.16	51.14%	1,746,509.93
Payroll Taxes	212,492.40	474,208.00	261,715.60	44.80%	213,683.21
Paid Time Off	223,704.06	528,527.00	304,822.94	42.32%	230,472.29
Employee Insurance	338,391.32	771,026.00	432,634.68	43.88%	376,344.71
KPERS	208,230.28	414,637.00	206,406.72	50.21%	196,790.13
Other Benefits	6,692.10	35,260.00	28,567.90	18.97%	8,166.50
Legal Services	1,290.00	1,500.00	210.00	86.00%	0.00
Audit Services	15,800.00	15,975.00	175.00	98.90%	15,700.00
Maintenance Services	203,889.29	674,058.00	470,168.71	30.24%	174,442.22
Other Services	77,965.32	148,040.00	70,074.68	52.66%	110,556.48
Fuel, Lubricants and Tires	311,884.58	725,940.00	414,055.42	42.96%	368,551.71
Maintenance Supplies	212,365.89	380,400.00	168,034.11	55.82%	166,770.48
Other Supplies	112,353.91	324,679.00	212,325.09	34.60%	157,111.79
Utilities and Telephones	71,546.36	167,688.00	96,141.64	42.66%	80,797.37
Casualty Insurance	34,590.54	139,263.00	104,672.46	24.83%	58,917.42
Taxes	29,411.71	39,319.00	9,907.29	74.80%	25,493.76
Contracted Lift Service	175,769.00	360,000.00	184,231.00	48.82%	170,848.37
Continuing Education	8,677.44	14,220.00	5,542.56	61.02%	2,973.35
Advertising	8,263.73	20,800.00	12,536.27	39.72%	7,183.29
Equipment Leases	492.00	984.00	492.00	50.00%	492.00
Self-Insurance Payments	560.00	60,000.00	59,440.00	0.93%	12,082.63
Other Expenses	14,611.99	46,230.00	31,618.01	31.60%	11,990.34
Depreciation	<u>789,313.75</u>	<u>1,984,401.96</u>	<u>1,195,088.21</u>	<u>39.77%</u>	<u>963,170.22</u>
Total Operating Expense	<u>5,035,244.51</u>	<u>11,192,391.96</u>	<u>6,157,147.45</u>	<u>44.99%</u>	<u>5,099,048.20</u>
Operating Excess/(Deficit)	<u>(4,614,221.42)</u>	<u>(10,479,466.60)</u>	<u>5,865,245.18</u>	<u>44.03%</u>	<u>(4,670,755.29)</u>
Non-Operating Revenue					
Mill Levy	582,802.79	6,319,144.00	(5,736,341.21)	9.22%	422,758.08
Federal Operating Funds	700,163.00	2,900,000.00	(2,199,837.00)	24.14%	743,174.00
State Operating Funds	476,003.00	807,433.00	(331,430.00)	58.95%	445,584.36
MTPO & JEDO Grants	21,528.76	51,900.00	(30,371.24)	41.48%	23,605.22
Interest Earned	253,357.60	360,000.00	(106,642.40)	70.37%	70,737.47
Gain/(Loss) on Disposal	<u>28,330.00</u>	<u>0.00</u>	<u>28,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Non-Operating Revenue	<u>2,062,185.15</u>	<u>10,438,477.00</u>	<u>(8,376,291.85)</u>	<u>19.76%</u>	<u>1,705,859.13</u>
Net Excess/(Deficit)	<u>(2,552,036.27)</u>	<u>(40,989.60)</u>	<u>(2,511,046.67)</u>	<u>6,226.05%</u>	<u>(2,964,896.16)</u>
Capital Items					
Capital Grants	<u>1,750,921.05</u>	<u>0.00</u>	<u>1,750,921.05</u>	<u>0.00%</u>	<u>157,126.70</u>
Total Capital Items	<u>1,750,921.05</u>	<u>0.00</u>	<u>1,750,921.05</u>	<u>0.00%</u>	<u>157,126.70</u>
Change in Net Assets	<u>(801,115.22)</u>	<u>(40,989.60)</u>	<u>(760,125.62)</u>	<u>1,954.43%</u>	<u>(2,807,769.46)</u>

Grant Status
Board Meeting
January 16, 2024

Grant	Project	Grant Amount	Amount Remaining	Status
FTA 5307 (from KDOT)	Bus Stops Phase 9 and Bike Stations	\$739,634	\$125,290	84 stops complete. Bike stations in process. Drew funds for 11 more stops for \$44,288 on May 25.
KDOT 5339-18	Vehicles, Security and QSS	\$1,121,574	\$38,764	KDOT agreed to reapportion \$38,764.13 for QSS Boardroom remodel.
FTA Low-No	Electric Bus Purchase (3)	\$1,737,825	\$1,737,825	Grant is open.
FTA 5339	Buses, Signs, Radios, Redundancy Shifted remaining funds of \$532,508 from redundancy, radios, & bus signage to the purchase of 6 additional diesel buses. Budget Revision was approved by the FTA on 12/1/23.	\$4,987,500	\$3,309,397	Grant is open. Redundancy project in progress. Drew funds for 3 diesel buses for \$1,430,611 on 11/30. Drew funds for Redundancy for \$247,492 On 12/1.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$236,214	Grant is open. Drew funds for Jul-Sept for \$357,897 on 11/2.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,278,388	Grant is open. Drew Funds for Apr-June for \$361,188 on 8/1. Drew funds for Jul-Sept for \$342,266 on 11/2.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$3,055,486	Grant application process completed. Grant is open.
KDOT PT-0726	FY2024 Operating Funding	\$807,433	\$331,430	Grant is open. Drew funds for Jul-Sept for \$476,003 on 10/26.
KDOT 5339-21	Bus Stops Phase 10, Security Barriers, Maintenance & Security Equipment	\$1,304,840	\$849,894	Initial draw for \$140,407 received on 12/21. Second draw for \$314,538.80 requested on 7/13.
KDOT Access	Electric Bus Study	\$120,000	\$47,182	Draw for \$72,818 for entire project cost requested on 8/1.
KDOT Access	Bus Stops and Sidewalks	\$177,725	\$177,725	

Procurement Calendar
Board Meeting
For Calendar Year 2024
January 16, 2024

Received Notice To Proceed
Operator Barriers - \$137,670
Electric Vehicle Fleet Study - \$150,000
ADA Sidewalk Improvements - \$222,156

January 16 – None