



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	October 2024 Finance Report
CONTACT	Richard Appelhanz
RECOMMENDATION	Approve
SUMMARY	Review October Financial Statements
FISCAL IMPACT (Current and Future)	N/A
PRIORITY/GOAL	N/A
ATTACHMENTS	Yes

Topeka Metropolitan Transit Authority

Balance Sheet

As of October 31, 2024

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	661,216.30	(427,608.03)	1,088,824.33
Cash - Encumbered Funds	3,611,689.00	0.00	3,611,689.00
Cash - Designated	19,127,979.52	34,753.06	19,093,226.46
Accounts Receivable	28,919.78	5,325.78	23,594.00
Fuel Inventory	61,353.30	13,334.95	48,018.35
Prepaid Expenses	89,827.07	(10,561.59)	100,388.66
Prepaid Insurance	50,321.06	(24,134.93)	74,455.99
Prepaid Employee Benefits	4,710.77	(3,673.78)	8,384.55
Total Current Assets	23,636,016.80	(412,564.54)	24,048,581.34
Long-Term Assets			
Buildings - Net	1,094,622.46	(16,013.06)	1,110,635.52
Bus Shelters - Net	1,707,440.13	(30,061.13)	1,737,501.26
Communication Equipment - Net	12,903.75	(496.30)	13,400.05
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	0.00	0.00	0.00
Office Furniture & Equipment - Net	1,768.28	(252.58)	2,020.86
Improvements - Net	1,342,303.95	(18,492.45)	1,360,796.40
Maintenance Equipment - Net	273,527.40	(3,555.22)	277,082.62
Revenue Vehicles - Net	6,280,896.59	(86,980.38)	6,367,876.97
Service Vehicles - Net	49,725.09	(1,204.12)	50,929.21
Projects in Process	935,848.52	16,758.00	919,090.52
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	15,299,291.61	(140,297.24)	15,439,588.85
Deferred Outflows			
KPERS Deferred Outflows	1,334,973.00	0.00	1,334,973.00
KPERS OPEB Deferred Outflows	55,675.00	0.00	55,675.00
Metro OPEB Deferred Outflows	2,055.00	0.00	2,055.00
Total Deferred Outflows	1,392,703.00	0.00	1,392,703.00
Total Assets and Deferred Outflows	40,328,011.41	(552,861.78)	40,880,873.19
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	89,565.12	27,798.68	61,766.44
Accrued Payables	271,176.05	(148,317.39)	419,493.44
Payroll Taxes Payable	1,708.69	(1,620.73)	3,329.42
Payroll Liabilities Payable	2,135.29	3,182.86	(1,047.57)
Unearned Revenue	5,100.00	175.00	4,925.00
Other Current Liabilities	160,000.00	0.00	160,000.00
Total Current Liabilities	529,685.15	(118,781.58)	648,466.73

Topeka Metropolitan Transit Authority

Balance Sheet

As of October 31, 2024

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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,917,019.00	0.00	3,917,019.00
KPERS OPEB Liability	91,557.00	0.00	91,557.00
Metro OPEB Liability	53,916.00	0.00	53,916.00
Total Long-Term Liabilities	4,062,492.00	0.00	4,062,492.00
Deferred Inflows			
Metro OPEB Deferred Inflows	28,649.00	0.00	28,649.00
KPERS OPEB Deferred Inflows	54,095.00	0.00	54,095.00
KPERS Deferred Inflows	363,026.00	0.00	363,026.00
Total Deferred Inflows	445,770.00	0.00	445,770.00
Total Liabilities and Deferred Inflows	5,037,947.15	(118,781.58)	5,156,728.73
Fund Balance			
Fund Balance - Non-Designated	(7,031,329.21)	0.00	(7,031,329.21)
Fund Balance - Designated	22,572,379.84	0.00	22,572,379.84
Investment in Capital Assets	15,862,421.31	0.00	15,862,421.31
YTD Excess/(Deficit)	3,886,592.32	(434,080.20)	4,320,672.52
Total Fund Balance	35,290,064.26	(434,080.20)	35,724,144.46
Total Liabilities, Deferred Inflows and Fund Balance	40,328,011.41	(552,861.78)	40,880,873.19

Topeka Metropolitan Transit Authority
Cash Balances
As of October 31, 2024

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	273,432.62	198,708.52	74,724.10
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	27,892.69	(2,352.98)	30,245.67
MIP - General	1200	6,699.01	(623,963.57)	630,662.58
ST Investment - General Reserve	1230	352,391.98	0.00	352,391.98
Total Operating		661,216.30	(427,608.03)	1,088,824.33
Designated				
Cash - Encumbered Funds	1160	3,611,689.00	0.00	3,611,689.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	18,627,979.52	34,753.06	18,593,226.46
Total Designated		22,739,668.52	34,753.06	22,704,915.46
Total Cash Account Balances		23,400,884.82	(392,854.97)	23,793,739.79

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2024 through 10/31/2024

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	275,908.82	688,080.00	(412,171.18)	40.09%	253,111.42
Advertising	27,696.50	81,666.68	(53,970.18)	33.91%	33,771.40
Product Sales	455.00	1,080.00	(625.00)	42.12%	471.00
Other Revenue	3,419.45	7,400.00	(3,980.55)	46.20%	3,596.00
Total Operating Revenue	307,479.77	778,226.68	(470,746.91)	39.51%	290,949.82
Operating Expense					
Salaries and Wages	1,376,600.79	4,145,568.00	2,768,967.21	33.20%	1,328,848.35
Payroll Taxes	159,283.39	513,111.00	353,827.61	31.04%	140,566.26
Paid Time Off	149,838.82	566,078.00	416,239.18	26.46%	142,141.67
Employee Insurance	253,524.98	810,975.54	557,450.56	31.26%	228,266.39
KPERS	156,364.33	483,267.00	326,902.67	32.35%	138,493.45
Other Benefits	10,431.43	35,455.00	25,023.57	29.42%	309.22
Legal Services	0.00	3,000.00	3,000.00	0.00%	0.00
Audit Services	13,000.00	16,200.00	3,200.00	80.24%	13,000.00
Maintenance Services	499,150.69	1,329,458.00	830,307.31	37.54%	156,110.14
Other Services	58,230.56	166,636.00	108,405.44	34.94%	51,961.38
Fuel, Lubricants and Tires	159,054.35	727,140.00	568,085.65	21.87%	223,113.52
Maintenance Supplies	96,507.66	399,600.00	303,092.34	24.15%	123,816.95
Other Supplies	97,503.24	293,049.00	195,545.76	33.27%	70,277.57
Utilities and Telephones	51,515.97	175,886.00	124,370.03	29.28%	51,177.36
Casualty Insurance	55,844.84	175,029.00	119,184.16	31.90%	53,488.86
Taxes	16,923.00	57,684.00	40,761.00	29.33%	18,566.99
Contracted Lift Service	98,605.00	360,000.00	261,395.00	27.39%	123,225.00
Continuing Education	3,759.19	14,820.00	11,060.81	25.36%	5,414.85
Advertising	1,660.79	19,200.00	17,539.21	8.64%	4,659.53
Equipment Leases	246.00	984.00	738.00	25.00%	246.00
Self-Insurance Payments	3,406.53	60,000.00	56,593.47	5.67%	0.00
Other Expenses	7,616.21	46,410.00	38,793.79	16.41%	7,137.95
Depreciation	629,335.58	1,886,820.00	1,257,484.42	33.35%	518,258.13
Total Operating Expense	3,898,403.35	12,286,370.54	8,387,967.19	31.73%	3,399,079.57
Operating Excess/(Deficit)	(3,590,923.58)	(11,508,143.86)	7,917,220.28	31.20%	(3,108,129.75)
Non-Operating Revenue					
Mill Levy	350,093.03	6,847,385.00	(6,497,291.97)	5.11%	492,500.28
Federal Operating Funds	0.00	2,900,000.00	(2,900,000.00)	0.00%	0.00
State Operating Funds	0.00	802,544.00	(802,544.00)	0.00%	0.00
MTPO & JEDO Grants	1,220.10	51,149.00	(49,928.90)	2.38%	20,703.29
Interest Earned	182,221.58	804,000.00	(621,778.42)	22.66%	155,415.98
Gain/(Loss) on Disposal	1,600.00	0.00	1,600.00	0.00%	0.00
Total Non-Operating Revenue	535,134.71	11,405,078.00	(10,869,943.29)	4.69%	668,619.55
Net Excess/(Deficit)	(3,055,788.87)	(103,065.86)	(2,952,723.01)	2,964.88%	(2,439,510.20)
Capital Items					
Capital Grants	30,974.36	0.00	30,974.36	0.00%	72,818.05
Total Capital Items	30,974.36	0.00	30,974.36	0.00%	72,818.05
Change in Net Assets	(3,024,814.51)	(103,065.86)	(2,921,748.65)	2,934.83%	(2,366,692.15)

Grant Status
Board Meeting
November 18, 2024

Grant	Project	Grant Amount	Amount Remaining	Status
FTA 5307	Bus Stops Phase 9 and Bike Stations Shifted remaining funds of \$116,155 to purchase a back-up generator at QSS which was approved by the FTA on 2/28/24.	\$739,634	\$116,155	Drew funds for bike racks in inventory for \$9,135 on 2/24.
FTA Low-No	Electric Bus Purchase (3)	\$1,737,825	\$1,737,825	Grant is open.
FTA Low-No 2023	Electric Bus Purchase (4) Electric Van Purchase (7) Charging Infrastructure, Contingency, Training	\$7,305,526	\$7,305,526	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. Second Budget Revision submitted on 11/8/24 to shift remaining funding of \$115,017 from the purchase of buses to the purchase of HVAC Equipment and Controls at QSS.	\$4,987,500	\$115,017	Redundancy project in progress. Received funds for 6 diesel buses for \$3,194,380 on 2/27.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$417,682	Grant is open. Received funds for Jul-Sept 24 for \$543,203 on 11/4.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$2,214,851	Grant is open. Received funds for Jul-Sept 24 for \$327,985 on 11/4.
FTA 5307	FY2024 Operating Funding	\$2,940,580	\$2,940,580	Grant is open.
KDOT PT-0726	FY2025 Operating Funding	\$802,544	\$156,579	Grant is open. Requested funds for Jul-Sept 24 for \$645,965 on 10/31.
KDOT 5339-21	Bus Stops Phase 10, Security Barriers, Maintenance & Security Equipment	\$1,304,840	\$760,202	Grant is open. Received fourth draw for \$30,974.36 on 10/22.
KDOT Access	Bus Stops and Sidewalks	\$177,725	\$177,725	

Procurement Calendar
Board Meeting
For Calendar Year 2024
November 18, 2024

Received Notice To Proceed
ADA Sidewalk Improvements - \$222,156

January 16 – None

February 20 – None

March 18 – at board meeting

- a. Award the Bus Technology RFP Contract (complete)
- b. Approve the QSS Back-Up Generator RFB (complete)

April 15 – None

May 20 – at board meeting

- a. Award the Environmental Services RFB Contract (complete)
- b. Award the QSS Back-Up Generator RFB Contract (complete)

June 17 – at board meeting

- a. Approve the Asphalt Paving Project RFB(complete)

July 22 – at board meeting

- a. Approve the QSS HVAC System and HVAC Controls Projects RFBs(complete)

August 19 – at board meeting

- a. Approve the Uniform and Linen Service RFB(complete)

September 16 – at board meeting

- a. Award the Asphalt Paving Project RFB Contract(complete)
- b. Approve the purchase of 7 electric vans with 85% grant funding from the State of Oklahoma procurement contract.(complete)
- c. Award the QSS HVAC Controls RFB Contract(complete)
- d. Award the QSS HVAC Equipment Upgrade RFB Contract(complete)

October 21 – at board meeting

- a. Award the Disposal and Recycling Services RFB Contract(complete)

November 18 – None