



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of March 31, 2024

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	1,725,106.86	(2,533,746.03)	4,258,852.89
Cash - Encumbered Funds	3,611,689.00	0.00	3,611,689.00
Cash - Designated	18,326,061.95	2,077,718.94	16,248,343.01
Accounts Receivable	32,239.39	3,941.74	28,297.65
Fuel Inventory	82,085.41	25,519.25	56,566.16
Prepaid Expenses	66,546.58	(12,012.53)	78,559.11
Prepaid Insurance	231,939.92	(25,369.30)	257,309.22
Prepaid Employee Benefits	<u>8,029.64</u>	<u>2,938.06</u>	<u>5,091.58</u>
Total Current Assets	24,083,698.75	(461,009.87)	24,544,708.62
Long-Term Assets			
Buildings - Net	1,206,713.88	(16,013.06)	1,222,726.94
Bus Shelters - Net	1,918,885.09	(30,771.26)	1,949,656.35
Communication Equipment - Net	16,377.85	(496.30)	16,874.15
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	0.00	0.00	0.00
Office Furniture & Equipment - Net	3,536.34	(252.58)	3,788.92
Improvements - Net	1,047,509.03	(16,161.45)	1,063,670.48
Maintenance Equipment - Net	298,413.94	(3,555.22)	301,969.16
Revenue Vehicles - Net	6,889,759.25	(86,980.38)	6,976,739.63
Service Vehicles - Net	62,371.13	(3,003.78)	65,374.91
Projects in Process	985,599.14	0.00	985,599.14
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	16,029,421.09	(157,234.03)	16,186,655.12
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	<u>1,653.00</u>	<u>0.00</u>	<u>1,653.00</u>
Total Deferred Outflows	<u>1,571,724.00</u>	<u>0.00</u>	<u>1,571,724.00</u>
Total Assets and Deferred Outflows	<u>41,684,843.84</u>	<u>(618,243.90)</u>	<u>42,303,087.74</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	41,766.75	(5,345.11)	47,111.86
Accrued Payables	403,343.47	30,850.14	372,493.33
Payroll Taxes Payable	3,239.07	1,000.13	2,238.94
Payroll Liabilities Payable	(308.38)	(73.84)	(234.54)
Unearned Revenue	<u>6,625.00</u>	<u>1,350.00</u>	<u>5,275.00</u>
Total Current Liabilities	454,665.91	27,781.32	426,884.59
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	<u>51,193.00</u>	<u>0.00</u>	<u>51,193.00</u>
Total Long-Term Liabilities	4,062,700.00	0.00	4,062,700.00

Topeka Metropolitan Transit Authority

Balance Sheet

As of March 31, 2024

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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>4,975,000.91</u>	<u>27,781.32</u>	<u>4,947,219.59</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>5,306,370.99</u>	<u>(646,025.22)</u>	<u>5,952,396.21</u>
Total Fund Balance	<u>36,709,842.93</u>	<u>(646,025.22)</u>	<u>37,355,868.15</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>41,684,843.84</u>	<u>(618,243.90)</u>	<u>42,303,087.74</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	1,024,116.20	(2,527,757.48)	3,551,873.68
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	56,568.94	(6,979.62)	63,548.56
MIP - General	1200	291,229.74	991.07	290,238.67
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		1,725,106.86	(2,533,746.03)	4,258,852.89
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	<u>17,826,061.95</u>	<u>2,077,718.94</u>	<u>15,748,343.01</u>
Total Designated		<u>21,937,750.95</u>	<u>2,077,718.94</u>	<u>19,860,032.01</u>
Total Cash Account Balances		23,662,857.81	(456,027.09)	24,118,884.90

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 03/31/2024**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	551,946.99	626,280.00	(74,333.01)	88.13%	579,523.45
Advertising	78,187.20	79,333.36	(1,146.16)	98.55%	57,250.00
Product Sales	1,073.00	912.00	161.00	117.65%	765.00
Other Revenue	5,492.89	6,400.00	(907.11)	85.82%	11,080.37
Total Operating Revenue	<u>636,700.08</u>	<u>712,925.36</u>	<u>(76,225.28)</u>	<u>89.31%</u>	<u>648,618.82</u>
Operating Expense					
Salaries and Wages	2,921,668.17	3,865,236.00	943,567.83	75.58%	2,629,922.33
Payroll Taxes	324,789.66	474,208.00	149,418.34	68.49%	313,927.56
Paid Time Off	363,503.79	528,527.00	165,023.21	68.77%	375,994.30
Employee Insurance	531,866.29	771,026.00	239,159.71	68.98%	557,787.19
KPERS	305,988.82	414,637.00	108,648.18	73.79%	293,685.33
Other Benefits	10,111.95	35,260.00	25,148.05	28.67%	10,397.34
Legal Services	1,290.00	1,500.00	210.00	86.00%	0.00
Audit Services	16,100.00	15,975.00	(125.00)	100.78%	15,875.00
Maintenance Services	283,953.64	674,058.00	390,104.36	42.12%	268,116.19
Other Services	116,643.60	148,040.00	31,396.40	78.79%	137,621.45
Fuel, Lubricants and Tires	411,048.90	725,940.00	314,891.10	56.62%	517,398.53
Maintenance Supplies	272,546.29	380,400.00	107,853.71	71.64%	257,326.72
Other Supplies	157,475.44	324,679.00	167,203.56	48.50%	238,445.46
Utilities and Telephones	110,067.73	167,688.00	57,620.27	65.63%	130,755.36
Casualty Insurance	80,257.66	139,263.00	59,005.34	57.63%	98,987.97
Taxes	43,224.49	39,319.00	(3,905.49)	109.93%	38,126.60
Contracted Lift Service	249,741.50	360,000.00	110,258.50	69.37%	259,716.87
Continuing Education	9,899.89	14,220.00	4,320.11	69.61%	5,396.26
Advertising	10,300.37	20,800.00	10,499.63	49.52%	14,063.52
Equipment Leases	677.03	984.00	306.97	68.80%	738.00
Self-Insurance Payments	2,518.17	60,000.00	57,481.83	4.19%	10,632.63
Other Expenses	21,972.77	46,230.00	24,257.23	47.52%	18,973.36
Depreciation	<u>1,213,915.87</u>	<u>1,984,401.96</u>	<u>770,486.09</u>	<u>61.17%</u>	<u>1,453,944.20</u>
Total Operating Expense	<u>7,459,562.03</u>	<u>11,192,391.96</u>	<u>3,732,829.93</u>	<u>66.65%</u>	<u>7,647,832.17</u>
Operating Excess/(Deficit)	<u>(6,822,861.95)</u>	<u>(10,479,466.60)</u>	<u>3,656,604.65</u>	<u>65.10%</u>	<u>(6,999,213.35)</u>
Non-Operating Revenue					
Mill Levy	3,984,381.68	6,319,144.00	(2,334,762.32)	63.05%	3,644,318.53
Federal Operating Funds	1,433,580.00	2,900,000.00	(1,466,420.00)	49.43%	1,478,230.00
State Operating Funds	807,433.00	807,433.00	0.00	100.00%	843,589.00
MTPO & JEDO Grants	21,528.76	51,900.00	(30,371.24)	41.48%	35,500.82
Interest Earned	487,522.78	360,000.00	127,522.78	135.42%	187,294.81
Gain/(Loss) on Disposal	<u>28,330.00</u>	<u>0.00</u>	<u>28,330.00</u>	<u>0.00%</u>	<u>7,200.00</u>
Total Non-Operating Revenue	<u>6,762,776.22</u>	<u>10,438,477.00</u>	<u>(3,675,700.78)</u>	<u>64.79%</u>	<u>6,196,133.16</u>
Net Excess/(Deficit)	<u>(60,085.73)</u>	<u>(40,989.60)</u>	<u>(19,096.13)</u>	<u>146.58%</u>	<u>(803,080.19)</u>
Capital Items					
Capital Grants	<u>5,366,456.72</u>	<u>0.00</u>	<u>5,366,456.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Total Capital Items	<u>5,366,456.72</u>	<u>0.00</u>	<u>5,366,456.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Change in Net Assets	<u>5,306,370.99</u>	<u>(40,989.60)</u>	<u>5,347,360.59</u>	<u>(12,945.65)%</u>	<u>(645,953.49)</u>

Grant Status
Board Meeting
April 15, 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.
KDOT 5339-18	Vehicles, Security and QSS	\$1,121,574	\$0	Final Draw for \$38,764.13 submitted 1/22/24 and received 1/26/24.
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 Application re-submitted 3/27/24.
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	\$115,017	Redundancy project in progress. Received funds for 6 diesel buses for \$3,194,380 on 2/27.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$0	Grant is open. Received funds for Oct-Dec for \$236,214 on 2/2.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$1,781,185	Grant is open. Received funds for Oct-Dec for \$497,203 on 2/2.
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	\$0	Grant is open. Requested funds for Oct-Dec for \$331,430 on 2/1.
KDOT 5339-21	Bus Stops Phase 10, Security Barriers, Maintenance & Security Equipment	\$1,304,840	\$791,176	Second draw for \$314,538.80 and third draw for \$58,717.74 received on 1/30/24.
KDOT Access	Electric Bus Study	\$120,000	\$0	Unspent funds of \$47,182 returned to KDOT.
KDOT Access	Bus Stops and Sidewalks	\$177,725	\$177,725	

Procurement Calendar
Board Meeting
For Calendar Year 2024
April 15, 2024

Received Notice To Proceed
Operator Barriers - \$137,670
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