



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of August 31, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	6,890,230.29	(1,701,772.75)	8,592,003.04
Cash - Encumbered Funds	7,414,837.00	(1,695,474.00)	9,110,311.00
Cash - Designated	5,849,809.89	1,756,832.26	4,092,977.63
Accounts Receivable	37,076.93	(685,213.06)	722,289.99
Fuel Inventory	59,668.73	16,319.97	43,348.76
Prepaid Expenses	116,964.33	23,680.25	93,284.08
Prepaid Insurance	85,101.45	(18,333.47)	103,434.92
Prepaid Employee Benefits	<u>2,730.96</u>	<u>362.68</u>	<u>2,368.28</u>
Total Current Assets	20,456,419.58	(2,303,598.12)	22,760,017.70
Long-Term Assets			
Buildings - Net	1,318,805.30	(16,013.06)	1,334,818.36
Bus Shelters - Net	2,142,820.94	(32,279.52)	2,175,100.46
Communication Equipment - Net	19,851.95	(496.30)	20,348.25
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	16,050.00	(3,210.00)	19,260.00
Office Furniture & Equipment - Net	5,304.40	(252.58)	5,556.98
Leasehold Improvements - Net	1,160,639.18	(16,161.74)	1,176,800.92
Maintenance Equipment - Net	323,300.48	(3,555.22)	326,855.70
Revenue Vehicles - Net	3,531,893.03	1,646,692.23	1,885,200.80
Service Vehicles - Net	83,397.59	(3,003.78)	86,401.37
Projects in Process	691,803.44	52,465.00	639,338.44
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,894,121.75	1,624,185.03	11,269,936.72
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>34,922,265.33</u>	<u>(679,413.09)</u>	<u>35,601,678.42</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	39,068.78	(69,786.15)	108,854.93
Accrued Payables	367,268.44	42,657.63	324,610.81
Payroll Taxes Payable	729.01	311.71	417.30
Payroll Liabilities Payable	(292.38)	(84.54)	(207.84)
Unearned Revenue	<u>4,250.00</u>	<u>150.00</u>	<u>4,100.00</u>
Total Current Liabilities	411,023.85	(26,751.35)	437,775.20
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 August 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>4,931,358.85</u>	<u>(26,751.35)</u>	<u>4,958,110.20</u>
Fund Balance			
Fund Balance - Non-Designated	6,125,609.26	0.00	6,125,609.26
Fund Balance - Designated	13,171,794.38	0.00	13,171,794.38
Investment in Capital Assets	11,402,510.02	0.00	11,402,510.02
YTD Excess/(Deficit)	<u>(709,007.18)</u>	<u>(652,661.74)</u>	<u>(56,345.44)</u>
Total Fund Balance	<u>29,990,906.48</u>	<u>(652,661.74)</u>	<u>30,643,568.22</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>34,922,265.33</u>	<u>(679,413.09)</u>	<u>35,601,678.42</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	175,704.28	77,818.86	97,885.42
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	38,486.60	(4,223.08)	42,709.68
MIP - General	1200	6,322,847.43	(1,775,368.53)	8,098,215.96
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		6,890,230.29	(1,701,772.75)	8,592,003.04
Designated				
Cash - Encumbered Funds	1160	7,414,837.00	(1,695,474.00)	9,110,311.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>5,349,809.89</u>	<u>1,756,832.26</u>	<u>3,592,977.63</u>
Total Designated		<u>13,264,646.89</u>	<u>61,358.26</u>	<u>13,203,288.63</u>
Total Cash Account Balances		20,154,877.18	(1,640,414.49)	21,795,291.67

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 08/31/2023**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	129,122.89	626,280.00	(497,157.11)	20.61%	139,708.91
Advertising	19,206.20	79,333.36	(60,127.16)	24.20%	12,500.00
Product Sales	216.00	912.00	(696.00)	23.68%	209.00
Other Revenue	<u>1,397.21</u>	<u>6,400.00</u>	<u>(5,002.79)</u>	<u>21.83%</u>	<u>1,336.95</u>
Total Operating Revenue	<u>149,942.30</u>	<u>712,925.36</u>	<u>(562,983.06)</u>	<u>21.03%</u>	<u>153,754.86</u>
Operating Expense					
Salaries and Wages	624,549.65	3,865,236.00	3,240,686.35	16.15%	585,213.78
Payroll Taxes	66,959.74	474,208.00	407,248.26	14.12%	69,506.55
Paid Time Off	68,975.72	528,527.00	459,551.28	13.05%	77,032.93
Employee Insurance	115,006.31	771,026.00	656,019.69	14.91%	127,912.59
KPERS	64,504.51	414,637.00	350,132.49	15.55%	65,219.96
Other Benefits	(1,740.50)	35,260.00	37,000.50	(4.93)%	2,177.27
Legal Services	0.00	1,500.00	1,500.00	0.00%	0.00
Audit Services	0.00	15,975.00	15,975.00	0.00%	0.00
Maintenance Services	79,800.02	674,058.00	594,257.98	11.83%	50,194.91
Other Services	32,453.35	148,040.00	115,586.65	21.92%	45,793.29
Fuel, Lubricants and Tires	101,723.28	725,940.00	624,216.72	14.01%	115,833.79
Maintenance Supplies	56,217.38	380,400.00	324,182.62	14.77%	44,983.11
Other Supplies	31,355.44	324,679.00	293,323.56	9.65%	37,918.32
Utilities and Telephones	23,908.37	167,688.00	143,779.63	14.25%	22,692.32
Casualty Insurance	26,457.44	139,263.00	112,805.56	18.99%	24,208.60
Taxes	10,094.31	39,319.00	29,224.69	25.67%	8,228.46
Contracted Lift Service	60,497.50	360,000.00	299,502.50	16.80%	57,304.87
Continuing Education	3,671.84	14,220.00	10,548.16	25.82%	795.00
Advertising	2,213.00	20,800.00	18,587.00	10.63%	3,905.44
Equipment Leases	246.00	984.00	738.00	25.00%	246.00
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	0.00
Other Expenses	3,175.91	46,230.00	43,054.09	6.86%	2,992.64
Depreciation	<u>247,202.51</u>	<u>1,984,401.96</u>	<u>1,737,199.45</u>	<u>12.45%</u>	<u>321,056.74</u>
Total Operating Expense	<u>1,617,271.78</u>	<u>11,192,391.96</u>	<u>9,575,120.18</u>	<u>14.45%</u>	<u>1,663,216.57</u>
Operating Excess/(Deficit)	<u>(1,467,329.48)</u>	<u>(10,479,466.60)</u>	<u>9,012,137.12</u>	<u>14.00%</u>	<u>(1,509,461.71)</u>
Non-Operating Revenue					
Mill Levy	0.00	6,319,144.00	(6,319,144.00)	0.00%	0.00
Federal Operating Funds	0.00	2,900,000.00	(2,900,000.00)	0.00%	31,667.00
State Operating Funds	0.00	807,433.00	(807,433.00)	0.00%	0.00
MTPO & JEDO Grants	0.00	51,900.00	(51,900.00)	0.00%	0.00
Interest Earned	<u>147,983.49</u>	<u>360,000.00</u>	<u>(212,016.51)</u>	<u>41.10%</u>	<u>17,273.81</u>
Total Non-Operating Revenue	<u>147,983.49</u>	<u>10,438,477.00</u>	<u>(10,290,493.51)</u>	<u>1.42%</u>	<u>48,940.81</u>
Net Excess/(Deficit)	<u>(1,319,345.99)</u>	<u>(40,989.60)</u>	<u>(1,278,356.39)</u>	<u>3,218.73%</u>	<u>(1,460,520.90)</u>
Change in Net Assets	<u>(1,319,345.99)</u>	<u>(40,989.60)</u>	<u>(1,278,356.39)</u>	<u>3,218.73%</u>	<u>(1,460,520.90)</u>

Grant Status
Board Meeting
September 18, 2023

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	\$4,987,500	\$4,987,500	Grant is open. Redundancy project in progress. 3 Diesel buses from Gillig have been received and paid for totaling \$1,695,474. 85% FTA Funded.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$594,111	Grant is open. Drew funds for Jan-Mar for \$665,829 on 5/2. Drew funds for Apr-June for \$329,944 on 8/1.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,620,654	Grant is open. Drew funds for Jan-Mar for \$10,179 on 5/2. Drew Funds for Apr-June for \$361,188 on 8/1.
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.
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 2023
September 18, 2023

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

January 17 – at board meeting

- a. Award the Concrete Pads and Conduits Contract (complete)

February 21 – None

March 20 – None

April 17 – at board meeting

- a. Award the QSS South Office Remodel Contract (complete)

May 15 – None

June 19 – None

July 17 – None

August 21 – at board meeting

- a. Award the Employee Benefit Broker Services Contract (complete)
- b. Award the Natural Gas Contract (complete)

September 18 – None