



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	December 2025 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, 2025

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	1,147,375.86	(702,030.55)	1,849,406.41
Cash - Encumbered Funds	3,090,157.50	0.00	3,090,157.50
Cash - Designated	24,108,589.21	31,961.93	24,076,627.28
Accounts Receivable	25,290.69	1,999.08	23,291.61
Fuel Inventory	53,632.39	(7,807.87)	61,440.26
Prepaid Expenses	90,623.87	(15,898.01)	106,521.88
Prepaid Insurance	21,436.20	(24,602.22)	46,038.42
Prepaid Employee Benefits	1,834.99	(1,583.17)	3,418.16
Total Current Assets	28,538,940.71	(717,960.81)	29,256,901.52
Long-Term Assets			
Buildings - Net	870,439.62	(16,013.06)	886,452.68
Bus Shelters - Net	1,312,939.38	(28,055.83)	1,340,995.21
Communication Equipment - Net	5,955.55	(496.30)	6,451.85
Computers - Net	12,356.08	(726.84)	13,082.92
Farebox Equipment - Net	0.00	0.00	0.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Improvements - Net	2,387,021.38	(32,918.62)	2,419,940.00
Maintenance Equipment - Net	251,798.95	(4,159.01)	255,957.96
Revenue Vehicles - Net	5,663,996.35	(99,359.22)	5,763,355.57
Service Vehicles - Net	66,274.01	(896.97)	67,170.98
Projects in Process	259,716.22	0.00	259,716.22
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,430,752.98	(182,625.85)	14,613,378.83
Deferred Outflows			
KPERS Deferred Outflows	1,137,166.00	0.00	1,137,166.00
KPERS OPEB Deferred Outflows	92,920.00	0.00	92,920.00
Metro OPEB Deferred Outflows	1,335.00	0.00	1,335.00
Total Deferred Outflows	1,231,421.00	0.00	1,231,421.00
Total Assets and Deferred Outflows	44,201,114.69	(900,586.66)	45,101,701.35
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	19,522.05	(97,931.88)	117,453.93
Accrued Payables	402,133.90	57,881.60	344,252.30
Payroll Taxes Payable	1,408.44	(29,462.50)	30,870.94
Payroll Liabilities Payable	(608.21)	(500.13)	(108.08)
Unearned Revenue	8,487.50	287.50	8,200.00
Other Current Liabilities	200,000.00	0.00	200,000.00
Total Current Liabilities	630,943.68	(69,725.41)	700,669.09

Topeka Metropolitan Transit Authority**Balance Sheet****As of December 31, 2025****Page 2**

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,781,044.00	0.00	3,781,044.00
KPERS OPEB Liability	144,745.00	0.00	144,745.00
Metro OPEB Liability	56,675.00	0.00	56,675.00
Total Long-Term Liabilities	3,982,464.00	0.00	3,982,464.00
Deferred Inflows			
Metro OPEB Deferred Inflows	14,844.00	0.00	14,844.00
KPERS OPEB Deferred Inflows	45,722.00	0.00	45,722.00
KPERS Deferred Inflows	342,560.00	0.00	342,560.00
Total Deferred Inflows	403,126.00	0.00	403,126.00
Total Liabilities and Deferred Inflows	5,016,533.68	(69,725.41)	5,086,259.09
Fund Balance			
Fund Balance - Non-Designated	884,011.73	0.00	884,011.73
Fund Balance - Designated	25,311,481.35	0.00	25,311,481.35
Investment in Capital Assets	14,300,704.37	0.00	14,300,704.37
YTD Excess/(Deficit)	(1,311,616.44)	(830,861.25)	(480,755.19)
Total Fund Balance	39,184,581.01	(830,861.25)	40,015,442.26
Total Liabilities, Deferred Inflows and Fund Balance	44,201,114.69	(900,586.66)	45,101,701.35

Topeka Metropolitan Transit Authority
Cash Balances
As of December 31, 2025

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	346,779.19	71,933.43	274,845.76
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	25,828.23	(2,252.91)	28,081.14
Cash in Bank - Flex Spending SLB	1151	70,010.32	70,010.32	0.00
MIP - General	1200	351,566.14	(841,721.39)	1,193,287.53
ST Investment - General Reserve	1230	352,391.98	0.00	352,391.98
Total Operating		1,147,375.86	(702,030.55)	1,849,406.41
Designated				
Cash - Encumbered Funds	1160	3,090,157.50	0.00	3,090,157.50
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	23,608,589.21	31,961.93	23,576,627.28
Total Designated		27,198,746.71	31,961.93	27,166,784.78
Total Cash Account Balances		28,346,122.57	(670,068.62)	29,016,191.19

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2025 through 12/31/2025

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	370,471.78	693,480.00	(323,008.22)	53.42%	403,765.26
Advertising	34,429.00	84,166.00	(49,737.00)	40.90%	39,942.50
Product Sales	614.00	1,080.00	(466.00)	56.85%	624.00
Other Revenue	2,424.12	6,400.00	(3,975.88)	37.87%	3,422.95
Total Operating Revenue	407,938.90	785,126.00	(377,187.10)	51.96%	447,754.71
Operating Expense					
Salaries and Wages	2,159,260.63	4,535,916.00	2,376,655.37	47.60%	2,056,119.35
Payroll Taxes	242,675.53	551,573.00	308,897.47	43.99%	248,908.51
Paid Time Off	247,627.53	617,828.00	370,200.47	40.08%	248,263.35
Employee Insurance	394,580.11	881,592.35	487,012.24	44.75%	387,621.09
KPERS	257,029.32	550,942.00	293,912.68	46.65%	236,655.84
Other Benefits	12,000.80	38,295.00	26,294.20	31.33%	17,417.48
Legal Services	10,287.50	33,000.00	22,712.50	31.17%	810.00
Audit Services	28,750.00	29,050.00	300.00	98.96%	15,900.00
Maintenance Services	312,114.43	473,969.00	161,854.57	65.85%	540,168.17
Other Services	58,413.97	157,489.00	99,075.03	37.09%	87,905.04
Fuel, Lubricants and Tires	261,801.99	738,060.00	476,258.01	35.47%	244,612.29
Maintenance Supplies	132,313.73	397,200.00	264,886.27	33.31%	140,891.56
Other Supplies	119,594.16	319,412.00	199,817.84	37.44%	137,229.97
Utilities and Telephones	72,190.96	177,782.00	105,591.04	40.60%	74,520.46
Casualty Insurance	83,339.48	165,465.00	82,125.52	50.36%	83,724.90
Taxes	26,405.72	55,584.00	29,178.28	47.50%	26,018.79
Contracted Lift Service	208,864.00	420,000.00	211,136.00	49.72%	140,652.50
Continuing Education	2,399.35	16,020.00	13,620.65	14.97%	3,889.33
Advertising	7,350.58	11,700.00	4,349.42	62.82%	2,809.60
Equipment Leases	419.40	840.00	420.60	49.92%	495.77
Self-Insurance Payments	87,415.99	60,000.00	(27,415.99)	145.69%	3,406.53
Other Expenses	18,522.79	47,610.00	29,087.21	38.90%	14,030.44
Depreciation	1,098,434.64	2,176,890.00	1,078,455.36	50.45%	940,879.57
Total Operating Expense	5,841,792.61	12,456,217.35	6,614,424.74	46.90%	5,652,930.54
Operating Excess/(Deficit)	(5,433,853.71)	(11,671,091.35)	6,237,237.64	46.55%	(5,205,175.83)
Non-Operating Revenue					
Mill Levy	492,129.08	7,075,072.00	(6,582,942.92)	6.95%	485,746.70
Federal Operating Funds	2,663,038.00	2,900,000.00	(236,962.00)	91.82%	871,188.00
State Operating Funds	527,418.78	685,080.00	(157,661.22)	76.98%	645,964.85
MTPO & JEDO Grants	20,320.68	50,957.00	(30,636.32)	39.87%	20,018.17
Interest Earned	419,330.73	876,000.00	(456,669.27)	47.86%	375,136.86
Gain/(Loss) on Disposal	0.00	0.00	0.00	0.00%	1,600.00
Total Non-Operating Revenue	4,122,237.27	11,587,109.00	(7,464,871.73)	35.58%	2,399,654.58
Net Excess/(Deficit)	(1,311,616.44)	(83,982.35)	(1,227,634.09)	1,561.77%	(2,805,521.25)
Capital Items					
Capital Grants	0.00	0.00	0.00	0.00%	30,974.36
Total Capital Items	0.00	0.00	0.00	0.00%	30,974.36
Change in Net Assets	(1,311,616.44)	(83,982.35)	(1,227,634.09)	1,561.77%	(2,774,546.89)

Grant Status
Board Meeting
January 20, 2026

Grant	Project	Grant Amount	Amount Remaining	Status
FTA Low-No	Electric Bus Purchase (3) Budget revision submitted on 2/27/25 to extend the period of performance end date to 12/31/27 and to remove Proterra from the grant was approved on 3/6/25.	\$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	\$6,005,648	Grant is open. Received funds for electric charging infrastructure for \$668,119.00 on 1/7/26.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$0	Grant is open. Received funds for Apr-Jun 25 for \$275,810 on 8/5. Received funds for 10/22-06/25 for Gen Ops and Cust Serv for \$1,270,077 on 8/28.
FTA 5307	FY2024 Operating Funding	\$2,940,580	\$961,467	Grant is open. Received funds for 10/24-06/25 for Gen Ops and Cust Serv for \$400,510 on 8/28/25. Recd funds for 7/1-9/30 For \$992,451 on 11/4/25.
FTA 5307	FY25 Operating Funding	\$2,998,704		Grant has been apportioned. We will wait until the Spring of 2026 to apply, per the FTA, as we are still using FY23 and FY24 funding.
KDOT PT-0726	FY2026 Operating Funding	\$685,080	\$157,661	Grant is open. Recd. funds for 7/1-9/30 for \$527,418.78 on 11/12/25.
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 2026
January 20, 2026

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

January 20 – None