



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	March 2025 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, 2025

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	5,701,789.17	(263,703.80)	5,965,492.97
Cash - Encumbered Funds	3,383,689.00	0.00	3,383,689.00
Cash - Designated	17,176,228.23	(346,252.12)	17,522,480.35
Accounts Receivable	25,545.14	3,637.33	21,907.81
Fuel Inventory	52,416.74	4,921.90	47,494.84
Prepaid Expenses	61,229.63	(14,272.08)	75,501.71
Prepaid Insurance	227,838.83	98,336.84	129,501.99
Prepaid Employee Benefits	6,887.73	2,842.62	4,045.11
Total Current Assets	26,635,624.47	(514,489.31)	27,150,113.78
Long-Term Assets			
Buildings - Net	1,014,557.16	(16,013.06)	1,030,570.22
Bus Shelters - Net	1,565,447.45	(28,056.53)	1,593,503.98
Communication Equipment - Net	10,422.25	(496.30)	10,918.55
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	0.00	0.00	0.00
Office Furniture & Equipment - Net	505.38	(252.58)	757.96
Improvements - Net	1,249,841.70	(18,492.45)	1,268,334.15
Maintenance Equipment - Net	274,065.30	(3,888.21)	277,953.51
Revenue Vehicles - Net	6,589,240.69	(86,980.38)	6,676,221.07
Service Vehicles - Net	64,776.74	(737.47)	65,514.21
Projects in Process	1,169,106.31	96,339.34	1,072,766.97
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	15,538,218.42	(58,577.64)	15,596,796.06
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	43,566,545.89	(573,066.95)	44,139,612.84
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	162,464.25	107,054.29	55,409.96
Accrued Payables	430,582.33	39,216.51	391,365.82
Payroll Taxes Payable	1,206.60	350.68	855.92
Payroll Liabilities Payable	(1,047.20)	(44.57)	(1,002.63)
Unearned Revenue	7,750.00	900.00	6,850.00
Other Current Liabilities	160,000.00	0.00	160,000.00
Total Current Liabilities	760,955.98	147,476.91	613,479.07

Topeka Metropolitan Transit Authority

Balance Sheet

As of March 31, 2025

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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	5,269,217.98	147,476.91	5,121,741.07
Fund Balance			
Fund Balance - Non-Designated	749,515.16	0.00	749,515.16
Fund Balance - Designated	22,572,379.84	0.00	22,572,379.84
Investment in Capital Assets	14,992,983.77	0.00	14,992,983.77
YTD Excess/(Deficit)	(17,550.86)	(720,543.86)	702,993.00
Total Fund Balance	38,297,327.91	(720,543.86)	39,017,871.77
Total Liabilities, Deferred Inflows and Fund Balance	43,566,545.89	(573,066.95)	44,139,612.84

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

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	129,198.60	(457,698.24)	586,896.84
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	63,018.41	(7,416.50)	70,434.91
MIP - General	1200	5,156,380.18	201,410.94	4,954,969.24
ST Investment - General Reserve	1230	352,391.98	0.00	352,391.98
Total Operating		5,701,789.17	(263,703.80)	5,965,492.97
Designated				
Cash - Encumbered Funds	1160	3,383,689.00	0.00	3,383,689.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	16,676,228.23	(346,252.12)	17,022,480.35
Total Designated		20,559,917.23	(346,252.12)	20,906,169.35
Total Cash Account Balances		26,261,706.40	(609,955.92)	26,871,662.32

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2024 through 03/31/2025

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	577,626.33	688,080.00	(110,453.67)	83.94%	552,031.99
Advertising	58,387.17	81,666.68	(23,279.51)	71.49%	78,187.20
Product Sales	916.00	1,080.00	(164.00)	84.81%	1,073.00
Other Revenue	4,930.75	7,400.00	(2,469.25)	66.63%	5,492.89
Total Operating Revenue	641,860.25	778,226.68	(136,366.43)	82.48%	636,785.08
Operating Expense					
Salaries and Wages	3,040,913.04	4,145,568.00	1,104,654.96	73.35%	2,921,668.17
Payroll Taxes	363,052.65	513,111.00	150,058.35	70.75%	324,789.66
Paid Time Off	440,936.65	566,078.00	125,141.35	77.89%	363,503.79
Employee Insurance	594,474.08	810,975.54	216,501.46	73.30%	531,866.29
KPERS	352,041.53	483,267.00	131,225.47	72.84%	305,988.82
Other Benefits	20,979.81	35,455.00	14,475.19	59.17%	10,111.95
Legal Services	5,160.00	3,000.00	(2,160.00)	172.00%	1,290.00
Audit Services	16,200.00	16,200.00	0.00	100.00%	16,100.00
Maintenance Services	646,153.82	1,329,458.00	683,304.18	48.60%	283,953.64
Other Services	129,795.92	166,636.00	36,840.08	77.89%	116,643.60
Fuel, Lubricants and Tires	351,254.42	727,140.00	375,885.58	48.30%	411,048.90
Maintenance Supplies	227,491.11	399,600.00	172,108.89	56.92%	272,546.29
Other Supplies	218,701.62	293,049.00	74,347.38	74.62%	157,475.44
Utilities and Telephones	131,610.73	175,886.00	44,275.27	74.82%	110,067.73
Casualty Insurance	107,529.32	175,029.00	67,499.68	61.43%	80,257.66
Taxes	37,964.20	57,684.00	19,719.80	65.81%	43,224.49
Contracted Lift Service	200,819.50	360,000.00	159,180.50	55.78%	249,741.50
Continuing Education	4,691.79	14,820.00	10,128.21	31.65%	9,899.89
Advertising	3,261.31	19,200.00	15,938.69	16.98%	10,300.37
Equipment Leases	705.47	984.00	278.53	71.69%	677.03
Self-Insurance Payments	7,886.53	60,000.00	52,113.47	13.14%	2,518.17
Other Expenses	19,769.54	46,410.00	26,640.46	42.59%	21,972.77
Depreciation	1,405,630.51	1,886,820.00	481,189.49	74.49%	1,213,915.87
Total Operating Expense	8,327,023.55	12,286,370.54	3,959,346.99	67.77%	7,459,562.03
Operating Excess/(Deficit)	(7,685,163.30)	(11,508,143.86)	3,822,980.56	66.78%	(6,822,776.95)
Non-Operating Revenue					
Mill Levy	3,987,762.16	6,847,385.00	(2,859,622.84)	58.23%	3,984,381.68
Federal Operating Funds	1,561,389.00	2,900,000.00	(1,338,611.00)	53.84%	1,433,580.00
State Operating Funds	802,544.00	802,544.00	0.00	100.00%	807,433.00
MTPO & JEDO Grants	36,562.46	51,149.00	(14,586.54)	71.48%	21,528.76
Interest Earned	615,021.46	804,000.00	(188,978.54)	76.49%	487,522.78
Gain/(Loss) on Disposal	1,600.00	0.00	1,600.00	0.00%	28,330.00
Total Non-Operating Revenue	7,004,879.08	11,405,078.00	(4,400,198.92)	61.42%	6,762,776.22
Net Excess/(Deficit)	(680,284.22)	(103,065.86)	(577,218.36)	660.04%	(60,000.73)
Capital Items					
Capital Grants	662,733.36	0.00	662,733.36	0.00%	5,366,456.72
Total Capital Items	662,733.36	0.00	662,733.36	0.00%	5,366,456.72
Change in Net Assets	(17,550.86)	(103,065.86)	85,515.00	17.02%	5,306,455.99

Grant Status
Board Meeting
April 21, 2025

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) 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	\$6,673,767	Grant is open. Drew funds for 7 electric vans for \$631,759 on 2/19/25.
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 which was approved by the FTA on 1/6/25.	\$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	\$86,011	Grant is open. Received funds for Oct-Dec 24 for \$331,671 on 2/4.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$1,856,321	Grant is open. Received funds for Oct-Dec 24 for \$358,530 on 2/4.
FTA 5307	FY2024 Operating Funding	\$2,940,580	\$2,940,580	Grant is open.
KDOT PT-0726	FY2025 Operating Funding	\$802,544	\$0	Grant is open. Received funds for Oct-Dec 24 for \$156,579 on 2/11.
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 2025
April 21, 2025

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

January 21 – at board meeting

- a. Award the Electric Van Charging Infrastructure and Installation RFB Contract (complete)
- b. Provide update to QSS Back-Up Generator project regarding screen and privacy fencing. (complete)

February 18 – at board meeting

- a. Approve the Demand Response Service RFP (complete)

March 17 – at board meeting

- a. Award the Uniform and Linen Services RFB Contract (complete)
- b. Award the Maintenance Facility Roof Replacement RFB Contract (complete)

April 21 – None