



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	October 2023 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, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,798,838.71	(3,545,896.42)	6,344,735.13
Cash - Encumbered Funds	7,414,837.00	0.00	7,414,837.00
Cash - Designated	9,416,064.14	3,542,638.74	5,873,425.40
Accounts Receivable	37,879.57	6,169.06	31,710.51
Fuel Inventory	47,737.97	(12,103.08)	59,841.05
Prepaid Expenses	98,770.83	(61,608.94)	160,379.77
Prepaid Insurance	42,694.51	(21,203.47)	63,897.98
Prepaid Employee Benefits	<u>1,029.31</u>	<u>(964.23)</u>	<u>1,993.54</u>
Total Current Assets	19,857,852.04	(92,968.34)	19,950,820.38
Long-Term Assets			
Buildings - Net	1,286,779.18	(16,013.06)	1,302,792.24
Bus Shelters - Net	2,078,261.90	(32,279.52)	2,110,541.42
Communication Equipment - Net	18,859.35	(496.30)	19,355.65
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	9,630.00	(3,210.00)	12,840.00
Office Furniture & Equipment - Net	4,799.24	(252.58)	5,051.82
Improvements - Net	1,128,316.28	(16,161.45)	1,144,477.73
Maintenance Equipment - Net	316,190.04	(3,555.22)	319,745.26
Revenue Vehicles - Net	3,410,781.23	(60,555.90)	3,471,337.13
Service Vehicles - Net	77,390.03	(3,003.78)	80,393.81
Projects in Process	757,634.14	11,165.00	746,469.14
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,688,896.83	(124,362.81)	12,813,259.64
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>34,118,472.87</u>	<u>(217,331.15)</u>	<u>34,335,804.02</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	115,521.58	12,014.54	103,507.04
Accrued Payables	441,184.21	39,732.04	401,452.17
Payroll Taxes Payable	429.17	(687.07)	1,116.24
Payroll Liabilities Payable	(431.88)	(73.26)	(358.62)
Unearned Revenue	<u>4,775.00</u>	<u>650.00</u>	<u>4,125.00</u>
Total Current Liabilities	561,478.08	51,636.25	509,841.83
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 October 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>5,081,813.08</u>	<u>51,636.25</u>	<u>5,030,176.83</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>(1,663,253.87)</u>	<u>(268,967.40)</u>	<u>(1,394,286.47)</u>
Total Fund Balance	<u>29,036,659.79</u>	<u>(268,967.40)</u>	<u>29,305,627.19</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>34,118,472.87</u>	<u>(217,331.15)</u>	<u>34,335,804.02</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	415,769.20	252,439.81	163,329.39
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	32,617.45	(2,821.17)	35,438.62
MIP - General	1200	1,997,260.08	(3,795,515.06)	5,792,775.14
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,798,838.71	(3,545,896.42)	6,344,735.13
Designated				
Cash - Encumbered Funds	1160	7,414,837.00	0.00	7,414,837.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>8,916,064.14</u>	<u>3,542,638.74</u>	<u>5,373,425.40</u>
Total Designated		<u>16,830,901.14</u>	<u>3,542,638.74</u>	<u>13,288,262.40</u>
Total Cash Account Balances		19,629,739.85	(3,257.68)	19,632,997.53

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 10/31/2023**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	252,991.42	626,280.00	(373,288.58)	40.39%	262,760.39
Advertising	33,771.40	79,333.36	(45,561.96)	42.56%	25,000.00
Product Sales	471.00	912.00	(441.00)	51.64%	356.00
Other Revenue	<u>3,596.00</u>	<u>6,400.00</u>	<u>(2,804.00)</u>	<u>56.18%</u>	<u>9,091.00</u>
Total Operating Revenue	<u>290,829.82</u>	<u>712,925.36</u>	<u>(422,095.54)</u>	<u>40.79%</u>	<u>297,207.39</u>
Operating Expense					
Salaries and Wages	1,328,848.35	3,865,236.00	2,536,387.65	34.37%	1,164,869.08
Payroll Taxes	140,566.26	474,208.00	333,641.74	29.64%	137,646.22
Paid Time Off	142,141.67	528,527.00	386,385.33	26.89%	142,580.85
Employee Insurance	228,266.39	771,026.00	542,759.61	29.60%	254,210.75
KPERS	138,493.45	414,637.00	276,143.55	33.40%	129,594.75
Other Benefits	309.22	35,260.00	34,950.78	0.87%	4,088.64
Legal Services	0.00	1,500.00	1,500.00	0.00%	0.00
Audit Services	13,000.00	15,975.00	2,975.00	81.37%	0.00
Maintenance Services	156,110.14	674,058.00	517,947.86	23.15%	132,301.42
Other Services	51,961.38	148,040.00	96,078.62	35.09%	85,961.18
Fuel, Lubricants and Tires	223,113.52	725,940.00	502,826.48	30.73%	277,745.07
Maintenance Supplies	123,816.95	380,400.00	256,583.05	32.54%	110,611.84
Other Supplies	70,277.57	324,679.00	254,401.43	21.64%	80,069.49
Utilities and Telephones	51,177.36	167,688.00	116,510.64	30.51%	55,920.36
Casualty Insurance	53,488.86	139,263.00	85,774.14	38.40%	48,417.20
Taxes	18,566.99	39,319.00	20,752.01	47.22%	16,523.12
Contracted Lift Service	123,225.00	360,000.00	236,775.00	34.22%	117,169.37
Continuing Education	5,414.85	14,220.00	8,805.15	38.07%	2,071.41
Advertising	4,659.53	20,800.00	16,140.47	22.40%	4,695.79
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%	2,832.63
Other Expenses	7,137.95	46,230.00	39,092.05	15.44%	5,963.67
Depreciation	<u>518,258.13</u>	<u>1,984,401.96</u>	<u>1,466,143.83</u>	<u>26.11%</u>	<u>642,113.48</u>
Total Operating Expense	<u>3,399,079.57</u>	<u>11,192,391.96</u>	<u>7,793,312.39</u>	<u>30.37%</u>	<u>3,415,632.32</u>
Operating Excess/(Deficit)	<u>(3,108,249.75)</u>	<u>(10,479,466.60)</u>	<u>7,371,216.85</u>	<u>29.66%</u>	<u>(3,118,424.93)</u>
Non-Operating Revenue					
Mill Levy	492,500.28	6,319,144.00	(5,826,643.72)	7.79%	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	20,703.29	51,900.00	(31,196.71)	39.89%	20,008.38
Interest Earned	<u>155,415.98</u>	<u>360,000.00</u>	<u>(204,584.02)</u>	<u>43.17%</u>	<u>42,067.15</u>
Total Non-Operating Revenue	<u>668,619.55</u>	<u>10,438,477.00</u>	<u>(9,769,857.45)</u>	<u>6.41%</u>	<u>93,742.53</u>
Net Excess/(Deficit)	<u>(2,439,630.20)</u>	<u>(40,989.60)</u>	<u>(2,398,640.60)</u>	<u>5,951.82%</u>	<u>(3,024,682.40)</u>
Capital Items					
Capital Grants	<u>72,818.05</u>	<u>0.00</u>	<u>72,818.05</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>72,818.05</u>	<u>0.00</u>	<u>72,818.05</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,366,812.15)</u>	<u>(40,989.60)</u>	<u>(2,325,822.55)</u>	<u>5,774.17%</u>	<u>(3,024,682.40)</u>

Grant Status
Board Meeting
November 20, 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 reappropriation \$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	\$236,214	Grant is open. Drew funds for Jul-Sept for \$357,897 on 11/2.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,278,388	Grant is open. Drew Funds for Apr-June for \$361,188 on 8/1. Drew funds for Jul-Sept for \$342,266 on 11/2.
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	\$331,430	Grant is open. Drew funds for Jul-Sept for \$476,003 on 10/26.
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
November 20, 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

October 16 – at board meeting

- a. Approve the Bus Technology RFP. (complete)

November 20 – None