



## TOPEKA METROPOLITAN TRANSIT AUTHORITY

### Board of Directors Meeting – Agenda Item

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

**Topeka Metropolitan Transit Authority**

**Balance Sheet**

**As of January 31, 2024**

**Page 1**

	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	2,550,294.89	20,001.04	2,530,293.85
Cash - Encumbered Funds	7,414,837.00	0.00	7,414,837.00
Cash - Designated	11,122,946.92	(79,522.83)	11,202,469.75
Accounts Receivable	20,856.41	(1,580.44)	22,436.85
Fuel Inventory	50,839.38	(705.74)	51,545.12
Prepaid Expenses	71,558.72	(6,049.95)	77,608.67
Prepaid Insurance	256,656.04	252,310.28	4,345.76
Prepaid Employee Benefits	<u>1,157.11</u>	<u>1,602.34</u>	<u>(445.23)</u>
Total Current Assets	21,489,146.47	186,054.70	21,303,091.77
<b>Long-Term Assets</b>			
Buildings - Net	1,238,740.00	(16,013.06)	1,254,753.06
Bus Shelters - Net	1,981,427.78	(32,275.08)	2,013,702.86
Communication Equipment - Net	17,370.45	(496.30)	17,866.75
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	0.00	(3,210.00)	3,210.00
Office Furniture & Equipment - Net	4,041.50	(252.58)	4,294.08
Improvements - Net	1,079,831.93	(16,161.45)	1,095,993.38
Maintenance Equipment - Net	305,524.38	(3,555.22)	309,079.60
Revenue Vehicles - Net	3,232,173.53	(57,495.90)	3,289,669.43
Service Vehicles - Net	68,378.69	(3,003.78)	71,382.47
Projects in Process	985,634.14	0.00	985,634.14
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,513,377.84	(132,463.37)	12,645,841.21
<b>Deferred Outflows</b>			
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>35,574,248.31</u>	<u>53,591.33</u>	<u>35,520,656.98</u>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	339,845.23	265,491.86	74,353.37
Accrued Payables	358,568.02	41,256.89	317,311.13
Payroll Taxes Payable	1,235.95	(46.64)	1,282.59
Payroll Liabilities Payable	(161.58)	(4.75)	(156.83)
Unearned Revenue	<u>5,250.00</u>	<u>75.00</u>	<u>5,175.00</u>
Total Current Liabilities	704,737.62	306,772.36	397,965.26
<b>Long-Term Liabilities</b>			
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 January 31, 2024**

**Page 2**

	<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>5,225,072.62</u>	<u>306,772.36</u>	<u>4,918,300.26</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>(1,054,296.25)</u>	<u>(253,181.03)</u>	<u>(801,115.22)</u>
Total Fund Balance	<u>30,349,175.69</u>	<u>(253,181.03)</u>	<u>30,602,356.72</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>35,574,248.31</u>	<u>53,591.33</u>	<u>35,520,656.98</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of January 31, 2024**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	865,804.99	716,801.48	149,003.51
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	71,524.59	(5,643.90)	77,168.49
MIP - General	1200	1,259,773.33	(691,156.54)	1,950,929.87
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,550,294.89	20,001.04	2,530,293.85
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>10,622,946.92</u>	(79,522.83)	<u>10,702,469.75</u>
Total Designated		<u>18,537,783.92</u>	(79,522.83)	<u>18,617,306.75</u>
Total Cash Account Balances		21,088,078.81	(59,521.79)	21,147,600.60

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

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	425,272.84	626,280.00	(201,007.16)	67.90%	441,188.60
Advertising	61,170.20	79,333.36	(18,163.16)	77.10%	44,250.00
Product Sales	822.00	912.00	(90.00)	90.13%	566.00
Other Revenue	<u>5,487.85</u>	<u>6,400.00</u>	<u>(912.15)</u>	<u>85.74%</u>	<u>10,489.09</u>
Total Operating Revenue	<u>492,752.89</u>	<u>712,925.36</u>	<u>(220,172.47)</u>	<u>69.12%</u>	<u>496,493.69</u>
<b>Operating Expense</b>					
Salaries and Wages	2,279,107.10	3,865,236.00	1,586,128.90	58.96%	2,019,452.45
Payroll Taxes	254,063.41	474,208.00	220,144.59	53.57%	251,397.08
Paid Time Off	320,702.00	528,527.00	207,825.00	60.67%	331,009.22
Employee Insurance	404,192.62	771,026.00	366,833.38	52.42%	373,161.10
KPERS	242,099.98	414,637.00	172,537.02	58.38%	229,631.92
Other Benefits	8,038.47	35,260.00	27,221.53	22.79%	9,156.18
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	220,634.94	674,058.00	453,423.06	32.73%	205,825.73
Other Services	93,841.41	148,040.00	54,198.59	63.38%	121,845.81
Fuel, Lubricants and Tires	353,380.94	725,940.00	372,559.06	48.67%	438,192.37
Maintenance Supplies	229,051.97	380,400.00	151,348.03	60.21%	198,085.31
Other Supplies	128,354.13	324,679.00	196,324.87	39.53%	182,504.95
Utilities and Telephones	81,690.50	167,688.00	85,997.50	48.71%	90,743.67
Casualty Insurance	49,157.98	139,263.00	90,105.02	35.29%	72,245.65
Taxes	33,917.36	39,319.00	5,401.64	86.26%	31,968.96
Contracted Lift Service	199,744.00	360,000.00	160,256.00	55.48%	198,898.87
Continuing Education	9,884.19	14,220.00	4,335.81	69.50%	4,077.06
Advertising	8,778.73	20,800.00	12,021.27	42.20%	12,777.89
Equipment Leases	492.00	984.00	492.00	50.00%	492.00
Self-Insurance Payments	903.00	60,000.00	59,097.00	1.50%	12,082.63
Other Expenses	16,234.79	46,230.00	29,995.21	35.11%	15,167.18
Depreciation	<u>924,837.12</u>	<u>1,984,401.96</u>	<u>1,059,564.84</u>	<u>46.60%</u>	<u>1,127,632.10</u>
Total Operating Expense	<u>5,876,496.64</u>	<u>11,192,391.96</u>	<u>5,315,895.32</u>	<u>52.50%</u>	<u>5,942,223.13</u>
Operating Excess/(Deficit)	<u>(5,383,743.75)</u>	<u>(10,479,466.60)</u>	<u>5,095,722.85</u>	<u>51.37%</u>	<u>(5,445,729.44)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	660,612.31	6,319,144.00	(5,658,531.69)	10.45%	422,758.08
Federal Operating Funds	700,163.00	2,900,000.00	(2,199,837.00)	24.14%	743,174.00
State Operating Funds	476,003.00	807,433.00	(331,430.00)	58.95%	445,584.36
MTPO & JEDO Grants	21,528.76	51,900.00	(30,371.24)	41.48%	23,605.22
Interest Earned	279,868.71	360,000.00	(80,131.29)	77.74%	99,685.08
Gain/(Loss) on Disposal	<u>28,330.00</u>	<u>0.00</u>	<u>28,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Non-Operating Revenue	<u>2,166,505.78</u>	<u>10,438,477.00</u>	<u>(8,271,971.22)</u>	<u>20.76%</u>	<u>1,734,806.74</u>
Net Excess/(Deficit)	<u>(3,217,237.97)</u>	<u>(40,989.60)</u>	<u>(3,176,248.37)</u>	<u>7,848.91%</u>	<u>(3,710,922.70)</u>
<b>Capital Items</b>					
Capital Grants	<u>2,162,941.72</u>	<u>0.00</u>	<u>2,162,941.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Total Capital Items	<u>2,162,941.72</u>	<u>0.00</u>	<u>2,162,941.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Change in Net Assets	<u>(1,054,296.25)</u>	<u>(40,989.60)</u>	<u>(1,013,306.65)</u>	<u>2,572.10%</u>	<u>(3,553,796.00)</u>

Grant Status  
Board Meeting  
February 16, 2024

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	\$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 Submitted 2/7/24.
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	\$3,309,397	Redundancy project in progress. Drew funds for 3 diesel buses for \$1,430,611 on 11/30. Drew funds for Redundancy for \$247,492 On 12/1.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$0	Grant is open. Drew funds for Oct-Dec for \$236,214 on 2/1.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$1,781,185	Grant is open. Drew funds for Oct-Dec for \$497,203 on 2/1.
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. 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  
February 20, 2024

Received Notice To Proceed  
Operator Barriers - \$137,670  
ADA Sidewalk Improvements - \$222,156

January 16 – None

February 20 – None