



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of June 30, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	9,029,026.89	872,006.26	8,157,020.63
Cash - Encumbered Funds	9,110,311.00	0.00	9,110,311.00
Cash - Designated	4,061,483.38	159,077.44	3,902,405.94
Accounts Receivable	771,940.26	671,746.83	100,193.43
Fuel Inventory	46,320.14	(4,948.52)	51,268.66
Prepaid Expenses	104,154.10	7,318.00	96,836.10
Prepaid Insurance	124,064.41	(22,928.48)	146,992.89
Prepaid Employee Benefits	<u>2,795.97</u>	<u>(648.13)</u>	<u>3,444.10</u>
Total Current Assets	23,250,096.15	1,681,623.40	21,568,472.75
Long-Term Assets			
Buildings - Net	1,350,831.42	(16,013.06)	1,366,844.48
Bus Shelters - Net	2,089,224.12	(32,185.10)	2,121,409.22
Communication Equipment - Net	20,844.55	(496.30)	21,340.85
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	22,470.00	(3,210.00)	25,680.00
Office Furniture & Equipment - Net	5,809.56	(252.58)	6,062.14
Leasehold Improvements - Net	1,193,740.84	(16,939.92)	1,210,680.76
Maintenance Equipment - Net	317,449.80	(4,647.53)	322,097.33
Revenue Vehicles - Net	1,933,982.57	(48,781.77)	1,982,764.34
Service Vehicles - Net	89,405.15	(3,133.12)	92,538.27
Projects in Process	778,496.57	167,648.00	610,848.57
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	11,402,510.02	41,988.62	11,360,521.40
Deferred Outflows			
KPERS Deferred Outflows	1,021,720.00	0.00	1,021,720.00
KPERS OPEB Deferred Outflows	4,425.00	0.00	4,425.00
Metro OPEB Deferred Outflows	<u>2,482.00</u>	<u>0.00</u>	<u>2,482.00</u>
Total Deferred Outflows	<u>1,028,627.00</u>	<u>0.00</u>	<u>1,028,627.00</u>
Total Assets and Deferred Outflows	<u>35,681,233.17</u>	<u>1,723,612.02</u>	<u>33,957,621.15</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	74,322.65	(173,928.08)	248,250.73
Accrued Payables	273,609.41	(151,927.07)	425,536.48
Payroll Taxes Payable	1,179.34	466.31	713.03
Payroll Liabilities Payable	(87.14)	410.44	(497.58)
Unearned Revenue	4,175.00	(5,350.00)	9,525.00
Other Current Liabilities	<u>20,000.00</u>	<u>0.00</u>	<u>20,000.00</u>
Total Current Liabilities	373,199.26	(330,328.40)	703,527.66
Long-Term Liabilities			
KPERS Pension Liability	2,659,991.00	0.00	2,659,991.00
KPERS OPEB Liability	74,351.00	0.00	74,351.00
Metro OPEB Liability	<u>52,441.00</u>	<u>0.00</u>	<u>52,441.00</u>
Total Long-Term Liabilities	2,786,783.00	0.00	2,786,783.00

Topeka Metropolitan Transit Authority

Balance Sheet

As of June 30, 2023

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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Deferred Inflows			
Metro OPEB Deferred Inflows	71,137.00	0.00	71,137.00
KPERS OPEB Deferred Inflows	43,122.00	0.00	43,122.00
KPERS Deferred Inflows	<u>1,095,684.00</u>	<u>0.00</u>	<u>1,095,684.00</u>
Total Deferred Inflows	<u>1,209,943.00</u>	<u>0.00</u>	<u>1,209,943.00</u>
Total Liabilities and Deferred Inflows	<u>4,369,925.26</u>	<u>(330,328.40)</u>	<u>4,700,253.66</u>
Fund Balance			
Fund Balance - Non-Designated	6,460,184.93	0.00	6,460,184.93
Fund Balance - Designated	13,013,233.50	0.00	13,013,233.50
Investment in Capital Assets	11,226,495.23	0.00	11,226,495.23
YTD Excess/(Deficit)	<u>611,394.25</u>	<u>2,053,940.42</u>	<u>(1,442,546.17)</u>
Total Fund Balance	<u>31,311,307.91</u>	<u>2,053,940.42</u>	<u>29,257,367.49</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>35,681,233.17</u>	<u>1,723,612.02</u>	<u>33,957,621.15</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of June 30, 2023

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	132,673.97	(475,152.20)	607,826.17
Customer Service Cash	1120	800.00	0.00	800.00
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	46,142.39	(5,247.47)	51,389.86
MIP - General	1200	8,496,818.55	1,352,405.93	7,144,412.62
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		9,029,026.89	872,006.26	8,157,020.63
Designated				
Cash - Encumbered Funds	1160	9,110,311.00	0.00	9,110,311.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>3,561,483.38</u>	<u>159,077.44</u>	<u>3,402,405.94</u>
Total Designated		<u>13,171,794.38</u>	<u>159,077.44</u>	<u>13,012,716.94</u>
Total Cash Account Balances		22,200,821.27	1,031,083.70	21,169,737.57

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2022 through 06/30/2023

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	775,013.90	647,535.00	127,478.90	119.68%	810,620.85
Advertising	80,839.80	77,500.00	3,339.80	104.30%	60,889.16
Product Sales	1,058.00	912.00	146.00	116.00%	984.00
Other Revenue	<u>12,895.98</u>	<u>5,600.00</u>	<u>7,295.98</u>	<u>230.28%</u>	<u>8,296.95</u>
Total Operating Revenue	<u>869,807.68</u>	<u>731,547.00</u>	<u>138,260.68</u>	<u>118.90%</u>	<u>880,790.96</u>
Operating Expense					
Salaries and Wages	3,539,466.35	3,525,736.00	(13,730.35)	100.38%	3,417,670.05
Payroll Taxes	414,099.15	451,497.00	37,397.85	91.71%	414,588.03
Paid Time Off	464,940.68	483,575.00	18,634.32	96.14%	476,663.47
Employee Insurance	735,751.21	847,904.00	112,152.79	86.77%	688,849.51
KPERS	391,766.11	395,804.00	4,037.89	98.97%	361,791.65
Other Benefits	18,941.35	35,260.00	16,318.65	53.71%	22,568.10
KPERS Pension Expense	0.00	0.00	0.00	0.00%	(121,955.00)
Legal Services	0.00	1,500.00	1,500.00	0.00%	0.00
Audit Services	15,875.00	15,700.00	(175.00)	101.11%	15,775.00
Maintenance Services	345,576.86	372,348.00	26,771.14	92.81%	439,963.34
Other Services	235,710.18	115,990.00	(119,720.18)	203.21%	202,779.96
Fuel, Lubricants and Tires	682,806.52	1,058,820.00	376,013.48	64.48%	579,780.36
Maintenance Supplies	386,209.88	374,400.00	(11,809.88)	103.15%	300,897.05
Other Supplies	370,009.99	312,635.00	(57,374.99)	118.35%	286,069.38
Utilities and Telephones	179,057.04	158,992.00	(20,065.04)	112.62%	161,067.56
Casualty Insurance	137,234.16	119,115.00	(18,119.16)	115.21%	126,025.59
Taxes	51,748.72	55,499.00	3,750.28	93.24%	54,062.04
Contracted Lift Service	349,404.87	360,000.00	10,595.13	97.05%	349,584.39
Continuing Education	5,545.26	11,040.00	5,494.74	50.22%	2,865.68
Advertising	17,667.40	22,200.00	4,532.60	79.58%	16,917.66
Equipment Leases	984.00	984.00	0.00	100.00%	977.85
Self-Insurance Payments	11,764.51	60,000.00	48,235.49	19.60%	23,589.23
Other Expenses	25,112.47	42,900.00	17,787.53	58.53%	25,403.92
Depreciation	<u>1,864,146.08</u>	<u>1,981,560.00</u>	<u>117,413.92</u>	<u>94.07%</u>	<u>1,756,265.19</u>
Total Operating Expense	<u>10,243,817.79</u>	<u>10,803,459.00</u>	<u>559,641.21</u>	<u>94.82%</u>	<u>9,602,200.01</u>
Operating Excess/(Deficit)	<u>(9,374,010.11)</u>	<u>(10,071,912.00)</u>	<u>697,901.89</u>	<u>93.07%</u>	<u>(8,721,409.05)</u>
Non-Operating Revenue					
Mill Levy	5,745,835.53	5,900,447.00	(154,611.47)	97.37%	5,514,128.90
Federal Operating Funds	2,824,238.00	3,036,900.00	(212,662.00)	92.99%	4,151,760.20
State Operating Funds	843,589.00	843,589.00	0.00	100.00%	830,387.00
MTPO & JEDO Grants	53,253.26	51,900.00	1,353.26	102.60%	54,100.62
Interest Earned	354,161.87	21,300.00	332,861.87	1,662.73%	17,135.47
Gain/(Loss) on Disposal	<u>7,200.00</u>	<u>0.00</u>	<u>7,200.00</u>	<u>0.00%</u>	<u>22,180.00</u>
Total Non-Operating Revenue	<u>9,828,277.66</u>	<u>9,854,136.00</u>	<u>(25,858.34)</u>	<u>99.74%</u>	<u>10,589,692.19</u>
Net Excess/(Deficit)	<u>454,267.55</u>	<u>(217,776.00)</u>	<u>672,043.55</u>	<u>(208.59)%</u>	<u>1,868,283.14</u>
Capital Items					
Capital Grants	<u>157,126.70</u>	<u>0.00</u>	<u>157,126.70</u>	<u>0.00%</u>	<u>835,397.42</u>
Total Capital Items	<u>157,126.70</u>	<u>0.00</u>	<u>157,126.70</u>	<u>0.00%</u>	<u>835,397.42</u>
Change in Net Assets	<u>611,394.25</u>	<u>(217,776.00)</u>	<u>829,170.25</u>	<u>(280.74)%</u>	<u>2,703,680.56</u>

Grant Status
Board Meeting
July 17, 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	\$35,892	All projects complete. 10 Draws made. Asked KDOT to reapportion remaining funds for QSS Boardroom remodel.
FTA 5307	FY2020 Operating Funding	\$2,323,030	\$0	Drew funds for Oct-Dec for \$230,656 on 2/3.
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.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$924,055	Grant is open. Drew funds for Jul-Sept for \$230,812 on 11/8. Drew funds for Oct-Dec for \$504,400 on 2/3. Drew funds for Jan-Mar for \$665,829 on 5/2.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,981,842	Grant is open. Drew funds for Jan-Mar for \$10,179 on 5/2.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$3,055,486	Grant application process underway.
KDOT PT-0726	FY2023 Operating Funding	\$843,589	\$0	Drew funds for Oct-Dec for \$398,005 on 2/3.
KDOT 5339-21	Bus Stops Phase 10, Security Barriers, Maintenance & Security Equipment	\$1,304,840	\$1,164,433	Initial draw for \$140,407 for salt spreader, skid steer loader, back-up generator & freon recovery machine requested on 11/30.
Received KDOT funding for:				
	Electric Bus Study	\$120,000		
	Bus Stops and Sidewalks	\$177,725		

Procurement Calendar
Board Meeting
For Calendar Year 2023
July 17, 2023

Received Notice To Proceed
Lift System - \$140,000
Operator Barriers - \$137,670
Skid Steer Loader - \$55,000
Electric Vehicle Fleet Study - \$150,000
ADA Sidewalk Improvements - \$242,352

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