



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of February 29, 2024

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,258,852.89	1,708,558.00	2,550,294.89
Cash - Encumbered Funds	3,611,689.00	(3,803,148.00)	7,414,837.00
Cash - Designated	16,248,343.01	5,125,396.09	11,122,946.92
Accounts Receivable	28,297.65	7,441.24	20,856.41
Fuel Inventory	56,566.16	5,726.78	50,839.38
Prepaid Expenses	78,559.11	7,000.39	71,558.72
Prepaid Insurance	257,309.22	653.18	256,656.04
Prepaid Employee Benefits	<u>5,091.58</u>	<u>3,934.47</u>	<u>1,157.11</u>
Total Current Assets	24,544,708.62	3,055,562.15	21,489,146.47
Long-Term Assets			
Buildings - Net	1,222,726.94	(16,013.06)	1,238,740.00
Bus Shelters - Net	1,949,656.35	(31,771.43)	1,981,427.78
Communication Equipment - Net	16,874.15	(496.30)	17,370.45
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	0.00	0.00	0.00
Office Furniture & Equipment - Net	3,788.92	(252.58)	4,041.50
Improvements - Net	1,063,670.48	(16,161.45)	1,079,831.93
Maintenance Equipment - Net	301,969.16	(3,555.22)	305,524.38
Revenue Vehicles - Net	6,976,739.63	3,744,566.10	3,232,173.53
Service Vehicles - Net	65,374.91	(3,003.78)	68,378.69
Projects in Process	985,599.14	(35.00)	985,634.14
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	16,186,655.12	3,673,277.28	12,513,377.84
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>42,303,087.74</u>	<u>6,728,839.43</u>	<u>35,574,248.31</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	47,111.86	(292,733.37)	339,845.23
Accrued Payables	372,493.33	13,925.31	358,568.02
Payroll Taxes Payable	2,238.94	1,002.99	1,235.95
Payroll Liabilities Payable	(234.54)	(72.96)	(161.58)
Unearned Revenue	<u>5,275.00</u>	<u>25.00</u>	<u>5,250.00</u>
Total Current Liabilities	426,884.59	(277,853.03)	704,737.62
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 February 29, 2024

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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>4,947,219.59</u>	<u>(277,853.03)</u>	<u>5,225,072.62</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>5,952,396.21</u>	<u>7,006,692.46</u>	<u>(1,054,296.25)</u>
Total Fund Balance	<u>37,355,868.15</u>	<u>7,006,692.46</u>	<u>30,349,175.69</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>42,303,087.74</u>	<u>6,728,839.43</u>	<u>35,574,248.31</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of February 29, 2024

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	3,551,873.68	2,686,068.69	865,804.99
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	63,548.56	(7,976.03)	71,524.59
MIP - General	1200	290,238.67	(969,534.66)	1,259,773.33
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,258,852.89	1,708,558.00	2,550,294.89
Designated				
Cash - Encumbered Funds	1160	3,611,689.00	(3,803,148.00)	7,414,837.00
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>15,748,343.01</u>	<u>5,125,396.09</u>	<u>10,622,946.92</u>
Total Designated		<u>19,860,032.01</u>	<u>1,322,248.09</u>	<u>18,537,783.92</u>
Total Cash Account Balances		24,118,884.90	3,030,806.09	21,088,078.81

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 02/29/2024

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	486,092.93	626,280.00	(140,187.07)	77.61%	502,631.25
Advertising	70,699.20	79,333.36	(8,634.16)	89.11%	50,750.00
Product Sales	924.00	912.00	12.00	101.31%	630.00
Other Revenue	5,492.89	6,400.00	(907.11)	85.82%	11,044.98
Total Operating Revenue	<u>563,209.02</u>	<u>712,925.36</u>	<u>(149,716.34)</u>	<u>79.00%</u>	<u>565,056.23</u>
Operating Expense					
Salaries and Wages	2,592,717.24	3,865,236.00	1,272,518.76	67.07%	2,312,391.69
Payroll Taxes	287,782.57	474,208.00	186,425.43	60.68%	280,264.95
Paid Time Off	344,466.16	528,527.00	184,060.84	65.17%	347,279.06
Employee Insurance	465,764.68	771,026.00	305,261.32	60.40%	497,445.46
KPERS	273,375.98	414,637.00	141,261.02	65.93%	259,699.38
Other Benefits	9,054.07	35,260.00	26,205.93	25.67%	9,557.73
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	252,276.50	674,058.00	421,781.50	37.42%	227,456.42
Other Services	104,772.05	148,040.00	43,267.95	70.77%	128,428.76
Fuel, Lubricants and Tires	388,488.51	725,940.00	337,451.49	53.51%	441,402.69
Maintenance Supplies	259,593.38	380,400.00	120,806.62	68.24%	227,804.83
Other Supplies	146,049.19	324,679.00	178,629.81	44.98%	205,573.67
Utilities and Telephones	93,690.24	167,688.00	73,997.76	55.87%	111,201.69
Casualty Insurance	64,762.08	139,263.00	74,500.92	46.50%	86,486.38
Taxes	38,729.28	39,319.00	589.72	98.50%	31,968.96
Contracted Lift Service	225,234.00	360,000.00	134,766.00	62.56%	226,924.37
Continuing Education	9,884.19	14,220.00	4,335.81	69.50%	4,078.39
Advertising	9,451.92	20,800.00	11,348.08	45.44%	13,657.49
Equipment Leases	677.03	984.00	306.97	68.80%	738.00
Self-Insurance Payments	2,518.17	60,000.00	57,481.83	4.19%	12,082.63
Other Expenses	17,976.66	46,230.00	28,253.34	38.88%	16,500.55
Depreciation	<u>1,056,681.84</u>	<u>1,984,401.96</u>	<u>927,720.12</u>	<u>53.24%</u>	<u>1,290,788.15</u>
Total Operating Expense	<u>6,661,335.74</u>	<u>11,192,391.96</u>	<u>4,531,056.22</u>	<u>59.52%</u>	<u>6,747,606.25</u>
Operating Excess/(Deficit)	<u>(6,098,126.72)</u>	<u>(10,479,466.60)</u>	<u>4,381,339.88</u>	<u>58.19%</u>	<u>(6,182,550.02)</u>
Non-Operating Revenue					
Mill Levy	3,984,381.68	6,319,144.00	(2,334,762.32)	63.05%	3,453,831.51
Federal Operating Funds	1,433,580.00	2,900,000.00	(1,466,420.00)	49.43%	1,478,230.00
State Operating Funds	807,433.00	807,433.00	0.00	100.00%	843,589.00
MTPO & JEDO Grants	21,528.76	51,900.00	(30,371.24)	41.48%	23,605.22
Interest Earned	408,812.77	360,000.00	48,812.77	113.55%	147,444.76
Gain/(Loss) on Disposal	<u>28,330.00</u>	<u>0.00</u>	<u>28,330.00</u>	<u>0.00%</u>	<u>7,200.00</u>
Total Non-Operating Revenue	<u>6,684,066.21</u>	<u>10,438,477.00</u>	<u>(3,754,410.79)</u>	<u>64.03%</u>	<u>5,953,900.49</u>
Net Excess/(Deficit)	<u>585,939.49</u>	<u>(40,989.60)</u>	<u>626,929.09</u>	<u>(1,429.48)%</u>	<u>(228,649.53)</u>
Capital Items					
Capital Grants	<u>5,366,456.72</u>	<u>0.00</u>	<u>5,366,456.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Total Capital Items	<u>5,366,456.72</u>	<u>0.00</u>	<u>5,366,456.72</u>	<u>0.00%</u>	<u>157,126.70</u>
Change in Net Assets	<u>5,952,396.21</u>	<u>(40,989.60)</u>	<u>5,993,385.81</u>	<u>(14,521.72)%</u>	<u>(71,522.83)</u>

Grant Status
Board Meeting
March 18, 2024

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.
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 re-submitted 3/7/24.
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	\$115,017	Redundancy project in progress. Received funds for 6 diesel buses for \$3,194,380 on 2/27.
FTA 5307	FY2021 Operating Funding	\$2,325,096	\$0	Grant is open. Received funds for Oct-Dec for \$236,214 on 2/2.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$1,781,185	Grant is open. Received funds for Oct-Dec for \$497,203 on 2/2.
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	\$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
March 18, 2024

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

January 16 – None

February 20 – None

March 18 – at board meeting

- a. Award the Bus Technology RFP Contract
- b. Approve the QSS Back-Up Generator RFB