



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of November 30, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,980,512.05	1,181,673.34	2,798,838.71
Cash - Encumbered Funds	7,414,837.00	0.00	7,414,837.00
Cash - Designated	10,169,951.21	753,887.07	9,416,064.14
Accounts Receivable	32,411.42	(5,468.15)	37,879.57
Fuel Inventory	72,114.11	24,376.14	47,737.97
Prepaid Expenses	87,350.30	(11,420.53)	98,770.83
Prepaid Insurance	22,616.04	(20,078.47)	42,694.51
Prepaid Employee Benefits	(733.89)	(1,763.20)	<u>1,029.31</u>
Total Current Assets	21,779,058.24	1,921,206.20	19,857,852.04
Long-Term Assets			
Buildings - Net	1,270,766.12	(16,013.06)	1,286,779.18
Bus Shelters - Net	2,045,982.38	(32,279.52)	2,078,261.90
Communication Equipment - Net	18,363.05	(496.30)	18,859.35
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	6,420.00	(3,210.00)	9,630.00
Office Furniture & Equipment - Net	4,546.66	(252.58)	4,799.24
Improvements - Net	1,112,154.83	(16,161.45)	1,128,316.28
Maintenance Equipment - Net	312,634.82	(3,555.22)	316,190.04
Revenue Vehicles - Net	3,350,225.33	(60,555.90)	3,410,781.23
Service Vehicles - Net	74,386.25	(3,003.78)	77,390.03
Projects in Process	985,634.14	228,000.00	757,634.14
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,781,369.02	92,472.19	12,688,896.83
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>36,132,151.26</u>	<u>2,013,678.39</u>	<u>34,118,472.87</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	277,616.06	162,094.48	115,521.58
Accrued Payables	278,157.69	(163,026.52)	441,184.21
Payroll Taxes Payable	923.09	493.92	429.17
Payroll Liabilities Payable	1,843.64	2,275.52	(431.88)
Unearned Revenue	<u>5,425.00</u>	<u>650.00</u>	<u>4,775.00</u>
Total Current Liabilities	563,965.48	2,487.40	561,478.08
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 November 30, 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>5,084,300.48</u>	<u>2,487.40</u>	<u>5,081,813.08</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>(355,621.16)</u>	<u>2,011,190.99</u>	<u>(2,366,812.15)</u>
Total Fund Balance	<u>31,047,850.78</u>	<u>2,011,190.99</u>	<u>29,036,659.79</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>36,132,151.26</u>	<u>2,013,678.39</u>	<u>34,118,472.87</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	1,654,326.29	1,238,557.09	415,769.20
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	28,702.55	(3,914.90)	32,617.45
MIP - General	1200	1,944,291.23	(52,968.85)	1,997,260.08
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,980,512.05	1,181,673.34	2,798,838.71
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>9,669,951.21</u>	<u>753,887.07</u>	<u>8,916,064.14</u>
Total Designated		<u>17,584,788.21</u>	<u>753,887.07</u>	<u>16,830,901.14</u>
Total Cash Account Balances		21,565,300.26	1,935,560.41	19,629,739.85

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 11/30/2023**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	315,737.49	626,280.00	(310,542.51)	50.41%	320,834.28
Advertising	34,525.40	79,333.36	(44,807.96)	43.51%	25,000.00
Product Sales	565.00	912.00	(347.00)	61.95%	466.00
Other Revenue	<u>3,596.00</u>	<u>6,400.00</u>	<u>(2,804.00)</u>	<u>56.18%</u>	<u>9,109.14</u>
Total Operating Revenue	<u>354,423.89</u>	<u>712,925.36</u>	<u>(358,501.47)</u>	<u>49.71%</u>	<u>355,409.42</u>
Operating Expense					
Salaries and Wages	1,627,233.46	3,865,236.00	2,238,002.54	42.09%	1,436,938.67
Payroll Taxes	174,755.37	474,208.00	299,452.63	36.85%	176,550.14
Paid Time Off	198,018.67	528,527.00	330,508.33	37.46%	193,741.10
Employee Insurance	282,490.22	771,026.00	488,535.78	36.63%	317,624.71
KPERS	172,295.02	414,637.00	242,341.98	41.55%	161,836.61
Other Benefits	1,399.13	35,260.00	33,860.87	3.96%	4,987.54
Legal Services	1,290.00	1,500.00	210.00	86.00%	0.00
Audit Services	13,000.00	15,975.00	2,975.00	81.37%	0.00
Maintenance Services	180,322.68	674,058.00	493,735.32	26.75%	150,438.54
Other Services	63,703.80	148,040.00	84,336.20	43.03%	94,610.92
Fuel, Lubricants and Tires	247,053.36	725,940.00	478,886.64	34.03%	337,247.99
Maintenance Supplies	185,893.78	380,400.00	194,506.22	48.86%	138,152.43
Other Supplies	85,153.08	324,679.00	239,525.92	26.22%	137,067.72
Utilities and Telephones	60,770.70	167,688.00	106,917.30	36.24%	61,800.87
Casualty Insurance	66,929.57	139,263.00	72,333.43	48.05%	60,601.50
Taxes	23,195.51	39,319.00	16,123.49	58.99%	20,556.79
Contracted Lift Service	150,902.50	360,000.00	209,097.50	41.91%	145,766.87
Continuing Education	5,554.85	14,220.00	8,665.15	39.06%	2,071.41
Advertising	5,359.53	20,800.00	15,440.47	25.76%	6,595.63
Equipment Leases	492.00	984.00	492.00	50.00%	492.00
Self-Insurance Payments	560.00	60,000.00	59,440.00	0.93%	12,082.63
Other Expenses	9,018.70	46,230.00	37,211.30	19.50%	8,129.32
Depreciation	<u>653,785.94</u>	<u>1,984,401.96</u>	<u>1,330,616.02</u>	<u>32.94%</u>	<u>802,641.85</u>
Total Operating Expense	<u>4,209,177.87</u>	<u>11,192,391.96</u>	<u>6,983,214.09</u>	<u>37.61%</u>	<u>4,269,935.24</u>
Operating Excess/(Deficit)	<u>(3,854,753.98)</u>	<u>(10,479,466.60)</u>	<u>6,624,712.62</u>	<u>36.78%</u>	<u>(3,914,525.82)</u>
Non-Operating Revenue					
Mill Levy	582,802.79	6,319,144.00	(5,736,341.21)	9.22%	275,648.52
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%	0.00
MTPO & JEDO Grants	20,703.29	51,900.00	(31,196.71)	39.89%	20,008.38
Interest Earned	<u>216,031.69</u>	<u>360,000.00</u>	<u>(143,968.31)</u>	<u>60.00%</u>	<u>54,838.13</u>
Total Non-Operating Revenue	<u>1,995,703.77</u>	<u>10,438,477.00</u>	<u>(8,442,773.23)</u>	<u>19.12%</u>	<u>1,093,669.03</u>
Net Excess/(Deficit)	<u>(1,859,050.21)</u>	<u>(40,989.60)</u>	<u>(1,818,060.61)</u>	<u>4,535.41%</u>	<u>(2,820,856.79)</u>
Capital Items					
Capital Grants	<u>1,503,429.05</u>	<u>0.00</u>	<u>1,503,429.05</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>1,503,429.05</u>	<u>0.00</u>	<u>1,503,429.05</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(355,621.16)</u>	<u>(40,989.60)</u>	<u>(314,631.56)</u>	<u>867.58%</u>	<u>(2,820,856.79)</u>

Grant Status
Board Meeting
December 18, 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 reapportion \$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 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	Grant is open. 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	\$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
December 18, 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

December 18 - None