



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of July 31, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	8,592,003.04	(422,096.36)	9,014,099.40
Cash - Encumbered Funds	9,110,311.00	0.00	9,110,311.00
Cash - Designated	4,092,977.63	31,494.25	4,061,483.38
Accounts Receivable	730,427.53	(62,427.29)	792,854.82
Fuel Inventory	43,348.76	(2,971.38)	46,320.14
Prepaid Expenses	93,284.08	(14,359.69)	107,643.77
Prepaid Insurance	103,434.92	(20,629.49)	124,064.41
Prepaid Employee Benefits	<u>2,368.28</u>	<u>(427.69)</u>	<u>2,795.97</u>
Total Current Assets	22,768,155.24	(491,417.65)	23,259,572.89
Long-Term Assets			
Buildings - Net	1,334,818.36	(16,013.06)	1,350,831.42
Bus Shelters - Net	2,175,100.46	85,876.34	2,089,224.12
Communication Equipment - Net	20,348.25	(496.30)	20,844.55
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	19,260.00	(3,210.00)	22,470.00
Office Furniture & Equipment - Net	5,556.98	(252.58)	5,809.56
Leasehold Improvements - Net	1,176,800.92	(16,939.92)	1,193,740.84
Maintenance Equipment - Net	326,855.70	9,405.90	317,449.80
Revenue Vehicles - Net	1,885,200.80	(48,781.77)	1,933,982.57
Service Vehicles - Net	86,401.37	(3,003.78)	89,405.15
Projects in Process	639,338.44	(139,528.13)	778,866.57
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	11,269,936.72	(132,943.30)	11,402,880.02
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>35,066,718.96</u>	<u>(624,360.95)</u>	<u>35,691,079.91</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	108,854.93	18,362.44	90,492.49
Accrued Payables	307,723.15	34,113.74	273,609.41
Payroll Taxes Payable	417.30	(762.04)	1,179.34
Payroll Liabilities Payable	(207.84)	(120.70)	(87.14)
Unearned Revenue	4,100.00	(75.00)	4,175.00
Other Current Liabilities	<u>20,000.00</u>	<u>0.00</u>	<u>20,000.00</u>
Total Current Liabilities	440,887.54	51,518.44	389,369.10
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 July 31, 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>4,437,613.54</u>	<u>51,518.44</u>	<u>4,386,095.10</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>(70,808.24)</u>	<u>(675,879.39)</u>	<u>605,071.15</u>
Total Fund Balance	<u>30,629,105.42</u>	<u>(675,879.39)</u>	<u>31,304,984.81</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>35,066,718.96</u>	<u>(624,360.95)</u>	<u>35,691,079.91</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	97,885.42	(19,861.06)	117,746.48
Customer Service Cash	1120	600.00	(200.00)	800.00
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	42,709.68	(3,432.71)	46,142.39
MIP - General	1200	8,098,215.96	(398,602.59)	8,496,818.55
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		8,592,003.04	(422,096.36)	9,014,099.40
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>3,592,977.63</u>	<u>31,494.25</u>	<u>3,561,483.38</u>
Total Designated		<u>13,203,288.63</u>	<u>31,494.25</u>	<u>13,171,794.38</u>
Total Cash Account Balances		21,795,291.67	(390,602.11)	22,185,893.78

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2023 through 06/30/2024**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	52,476.50	626,280.00	(573,803.50)	8.37%	77,094.98
Advertising	7,841.60	79,333.36	(71,491.76)	9.88%	6,250.00
Product Sales	99.00	912.00	(813.00)	10.85%	100.00
Other Revenue	1,396.46	6,400.00	(5,003.54)	21.81%	1,322.17
Total Operating Revenue	<u>61,813.56</u>	<u>712,925.36</u>	<u>(651,111.80)</u>	<u>8.67%</u>	<u>84,767.15</u>
Operating Expense					
Salaries and Wages	299,611.02	3,865,236.00	3,565,624.98	7.75%	279,603.17
Payroll Taxes	33,360.06	474,208.00	440,847.94	7.03%	34,335.03
Paid Time Off	45,960.51	528,527.00	482,566.49	8.69%	53,856.81
Employee Insurance	57,064.95	771,026.00	713,961.05	7.40%	61,824.42
KPERS	31,492.18	414,637.00	383,144.82	7.59%	33,101.01
Other Benefits	(2,768.15)	35,260.00	38,028.15	(7.85)%	1,364.37
Legal Services	0.00	1,500.00	1,500.00	0.00%	0.00
Audit Services	0.00	15,975.00	15,975.00	0.00%	0.00
Maintenance Services	45,683.51	674,058.00	628,374.49	6.77%	21,289.80
Other Services	18,914.73	148,040.00	129,125.27	12.77%	26,488.08
Fuel, Lubricants and Tires	46,345.18	725,940.00	679,594.82	6.38%	81,096.15
Maintenance Supplies	27,365.86	380,400.00	353,034.14	7.19%	20,202.50
Other Supplies	9,824.57	324,679.00	314,854.43	3.02%	21,659.37
Utilities and Telephones	12,726.52	167,688.00	154,961.48	7.58%	10,622.47
Casualty Insurance	12,941.73	139,263.00	126,321.27	9.29%	12,104.30
Taxes	3,741.16	39,319.00	35,577.84	9.51%	1,855.14
Contracted Lift Service	28,345.00	360,000.00	331,655.00	7.87%	28,110.33
Continuing Education	845.00	14,220.00	13,375.00	5.94%	250.00
Advertising	350.00	20,800.00	20,450.00	1.68%	3,480.04
Equipment Leases	0.00	984.00	984.00	0.00%	0.00
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	0.00
Other Expenses	2,379.12	46,230.00	43,850.88	5.14%	1,495.29
Depreciation	123,448.54	1,984,401.96	1,860,953.42	6.22%	160,528.37
Total Operating Expense	<u>797,631.49</u>	<u>11,192,391.96</u>	<u>10,394,760.47</u>	<u>7.13%</u>	<u>853,266.65</u>
Operating Excess/(Deficit)	<u>(735,817.93)</u>	<u>(10,479,466.60)</u>	<u>9,743,648.67</u>	<u>7.02%</u>	<u>(768,499.50)</u>
Non-Operating Revenue					
Mill Levy	0.00	6,319,144.00	(6,319,144.00)	0.00%	0.00
Federal Operating Funds	0.00	2,900,000.00	(2,900,000.00)	0.00%	0.00
State Operating Funds	0.00	807,433.00	(807,433.00)	0.00%	0.00
MTPO & JEDO Grants	0.00	51,900.00	(51,900.00)	0.00%	0.00
Interest Earned	59,938.54	360,000.00	(300,061.46)	16.64%	6,295.99
Total Non-Operating Revenue	<u>59,938.54</u>	<u>10,438,477.00</u>	<u>(10,378,538.46)</u>	<u>0.57%</u>	<u>6,295.99</u>
Net Excess/(Deficit)	<u>(675,879.39)</u>	<u>(40,989.60)</u>	<u>(634,889.79)</u>	<u>1,648.90%</u>	<u>(762,203.51)</u>
Change in Net Assets	<u>(675,879.39)</u>	<u>(40,989.60)</u>	<u>(634,889.79)</u>	<u>1,648.90%</u>	<u>(762,203.51)</u>

Grant Status
Board Meeting
August 21, 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	\$594,111	Grant is open. Drew funds for Jan-Mar for \$665,829 on 5/2. Drew funds for Apr-June for \$329,944 on 8/1.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,620,654	Grant is open. Drew funds for Jan-Mar for \$10,179 on 5/2. Drew Funds for Apr-June for \$361,188 on 8/1.
FTA 5307	FY2023 Operating Funding	\$3,055,486	\$3,055,486	Grant application process underway.
KDOT PT-0726	FY2024 Operating Funding	\$807,433	\$0	Grant is open.
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		

Procurement Calendar
Board Meeting
For Calendar Year 2023
August 21, 2023

Received Notice To Proceed
Operator Barriers - \$137,670
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

August 21 – at board meeting

- a. Award the Employee Benefit Broker Services Contract
- b. Award the Natural Gas Contract