



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

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

Topeka Metropolitan Transit Authority

Balance Sheet

As of January 31, 2023

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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	5,731,788.29	(503,231.15)	6,235,019.44
Cash - Designated	13,040,807.72	14,203.83	13,026,603.89
Accounts Receivable	98,803.84	(1,890.67)	100,694.51
Fuel Inventory	68,459.79	4,062.93	64,396.86
Prepaid Expenses	73,060.32	(17,626.60)	90,686.92
Prepaid Insurance	233,191.81	227,723.88	5,467.93
Prepaid Employee Benefits	(5,045.65)	(1,507.58)	(3,538.07)
Total Current Assets	19,241,066.12	(278,265.36)	19,519,331.48
Long-Term Assets			
Buildings - Net	1,430,896.72	(16,013.06)	1,446,909.78
Bus Shelters - Net	2,137,245.43	(30,420.96)	2,167,666.39
Communication Equipment - Net	(496.30)	(496.30)	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	38,520.00	(3,210.00)	41,730.00
Office Furniture & Equipment - Net	7,072.46	(252.58)	7,325.04
Leasehold Improvements - Net	1,302,857.79	(18,394.50)	1,321,252.29
Maintenance Equipment - Net	187,160.01	(2,248.67)	189,408.68
Revenue Vehicles - Net	2,303,200.22	(90,551.37)	2,393,751.59
Service Vehicles - Net	96,275.86	(2,874.44)	99,150.30
Projects in Process	506,128.07	170.00	505,958.07
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	11,609,115.70	(164,291.88)	11,773,407.58
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>31,878,808.82</u>	<u>(442,557.24)</u>	<u>32,321,366.06</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	363,152.91	275,127.10	88,025.81
Accrued Payables	320,251.74	32,127.16	288,124.58
Payroll Taxes Payable	696.11	(722.74)	1,418.85
Payroll Liabilities Payable	891.74	990.12	(98.38)
Unearned Revenue	30,300.00	(4,725.00)	35,025.00
Other Current Liabilities	<u>20,000.00</u>	<u>0.00</u>	<u>20,000.00</u>
Total Current Liabilities	735,292.50	302,796.64	432,495.86
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 January 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>4,732,018.50</u>	<u>302,796.64</u>	<u>4,429,221.86</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>(3,553,123.34)</u>	<u>(745,353.88)</u>	<u>(2,807,769.46)</u>
Total Fund Balance	<u>27,146,790.32</u>	<u>(745,353.88)</u>	<u>27,892,144.20</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>31,878,808.82</u>	<u>(442,557.24)</u>	<u>32,321,366.06</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	564,354.31	185,802.24	378,552.07
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	75,779.65	(2,481.66)	78,261.31
MIP - General	1200	4,738,262.35	(686,551.73)	5,424,814.08
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		5,731,788.29	(503,231.15)	6,235,019.44
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>12,540,807.72</u>	<u>14,203.83</u>	<u>12,526,603.89</u>
Total Designated		<u>13,040,807.72</u>	<u>14,203.83</u>	<u>13,026,603.89</u>
Total Cash Account Balances		18,772,596.01	(489,027.32)	19,261,623.33

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2022 through 01/31/2023

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	441,188.60	647,535.00	(206,346.40)	68.13%	456,495.39
Advertising	44,250.00	77,500.00	(33,250.00)	57.09%	28,805.82
Product Sales	566.00	912.00	(346.00)	62.06%	572.00
Other Revenue	<u>10,489.09</u>	<u>5,600.00</u>	<u>4,889.09</u>	<u>187.30%</u>	<u>4,150.61</u>
Total Operating Revenue	<u>496,493.69</u>	<u>731,547.00</u>	<u>(235,053.31)</u>	<u>67.87%</u>	<u>490,023.82</u>
Operating Expense					
Salaries and Wages	2,019,452.45	3,525,736.00	1,506,283.55	57.27%	1,966,937.91
Payroll Taxes	251,397.08	451,497.00	200,099.92	55.68%	243,663.14
Paid Time Off	331,009.22	483,575.00	152,565.78	68.45%	345,221.94
Employee Insurance	373,161.10	847,904.00	474,742.90	44.00%	385,334.32
KPERS	229,631.92	395,804.00	166,172.08	58.01%	202,527.60
Other Benefits	9,156.18	35,260.00	26,103.82	25.96%	11,839.87
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%	15,600.00
Maintenance Services	205,717.61	372,348.00	166,630.39	55.24%	233,632.38
Other Services	121,845.81	115,990.00	(5,855.81)	105.04%	104,810.93
Fuel, Lubricants and Tires	438,192.37	1,058,820.00	620,627.63	41.38%	264,223.35
Maintenance Supplies	197,520.77	374,400.00	176,879.23	52.75%	191,936.96
Other Supplies	182,504.95	312,635.00	130,130.05	58.37%	160,687.20
Utilities and Telephones	90,743.67	158,992.00	68,248.33	57.07%	81,959.91
Casualty Insurance	72,245.65	119,115.00	46,869.35	60.65%	65,695.02
Taxes	31,968.96	55,499.00	23,530.04	57.60%	27,009.72
Contracted Lift Service	198,898.87	360,000.00	161,101.13	55.24%	209,958.00
Continuing Education	4,077.06	11,040.00	6,962.94	36.92%	2,107.81
Advertising	12,777.89	22,200.00	9,422.11	57.55%	11,969.46
Equipment Leases	492.00	984.00	492.00	50.00%	604.94
Self-Insurance Payments	12,082.63	60,000.00	47,917.37	20.13%	8,936.73
Other Expenses	15,167.18	42,900.00	27,732.82	35.35%	11,385.72
Depreciation	<u>1,127,632.10</u>	<u>1,981,560.00</u>	<u>853,927.90</u>	<u>56.90%</u>	<u>1,000,896.32</u>
Total Operating Expense	<u>5,941,550.47</u>	<u>10,803,459.00</u>	<u>4,861,908.53</u>	<u>55.00%</u>	<u>5,546,939.23</u>
Operating Excess/(Deficit)	<u>(5,445,056.78)</u>	<u>(10,071,912.00)</u>	<u>4,626,855.22</u>	<u>54.06%</u>	<u>(5,056,915.41)</u>
Non-Operating Revenue					
Mill Levy	422,758.08	5,900,447.00	(5,477,688.92)	7.16%	3,228,998.80
Federal Operating Funds	743,174.00	3,036,900.00	(2,293,726.00)	24.47%	1,096,787.13
State Operating Funds	445,584.36	843,589.00	(398,004.64)	52.82%	402,085.49
MTPO & JEDO Grants	23,605.22	51,900.00	(28,294.78)	45.48%	25,807.44
Interest Earned	99,685.08	21,300.00	78,385.08	468.00%	5,229.97
Gain/(Loss) on Disposal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>11,650.00</u>
Total Non-Operating Revenue	<u>1,734,806.74</u>	<u>9,854,136.00</u>	<u>(8,119,329.26)</u>	<u>17.60%</u>	<u>4,770,558.83</u>
Net Excess/(Deficit)	<u>(3,710,250.04)</u>	<u>(217,776.00)</u>	<u>(3,492,474.04)</u>	<u>1,703.70%</u>	<u>(286,356.58)</u>
Capital Items					
Capital Grants	<u>157,126.70</u>	<u>0.00</u>	<u>157,126.70</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>157,126.70</u>	<u>0.00</u>	<u>157,126.70</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(3,553,123.34)</u>	<u>(217,776.00)</u>	<u>(3,335,347.34)</u>	<u>1,631.54%</u>	<u>(286,356.58)</u>

Grant Status
Board Meeting
February 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	\$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	\$1,589,884	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.
FTA 5307	FY2022 Operating Funding	\$2,992,021	\$2,992,021	Grant application was awarded on July 21.
KDOT PT-0726	FY2023 Operating Funding	\$843,589	\$0	Application was awarded on Aug 2. Drew funds for July-Sept for \$445,584 on 11/30. 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
February 21, 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