



**Missoula Urban Transportation District
Finance Committee Meeting Minutes
September 26, 2024**

APPROVED

MEMBERS PRESENT

Jason Wiener
Sebastian Strauss

MEMBERS ABSENT

Sam Oliver

STAFF

Jordan Hess, General Manager
Allison Segal, Finance Manager
Jasmine Blumenbach, Accountant
Teddy Mierze, Accountant
Darlene Craven, Executive Assistant
Colin Woodrow, Director 3PIT

Call to Order and Roll Call

11:03 a.m. – Strauss called the meeting to order.

Changes or Additions to the Agenda

None

Public Comment on Items Not on the Agenda

None

Action Items

4.1 – August 2024 Draft Meeting Minutes – Wiener moved to approve the August meeting minutes as revised, Strauss seconded, and the motion carried unanimously.

4.2 July 2024 Financial Statements – Segal noted that the county has not closed the July accounting yet. Timing is the key element as to whether a line item will be over or under budget. Strauss was surprised by the human resources budget figures and Segal mentioned that two budgeted positions had been filled in August.

Wiener asked when the county delivered the certified value figures and Segal verified those figures were sent around the second week in September and noted the state determines the value. Strauss requested following up with the county if the financials have not been caught up by the October board meeting. Wiener motioned to recommend that the board adopt the July financials as presented.

Discussion Items

5.1 Determination of Tax Revenue and Mill Levy Limitations – Segal reported that tax revenues and mill levy limitation figures had been sent. The total funds received were slightly less

than what was budgeted. Strauss observed that MUTD would have to factor in roughly \$400K that would not be collected. Segal said the budget anticipates \$12.2 million in revenue. Wiener asked if a “bad debt” expense is in the budget to offset the non-collected tax projections. Segal responded it is not. The uncollected funds are a cumulative figure. Strauss asked if most of the funds eventually get collected as knowing the figure over a ten-year period would be helpful. Segal said she would ask the auditor as she did not know.

Strauss said that the posted minutes should include the financial statement. Segal said adjusting revenue projections based on historical trends and the new home value appraisal cycle would continue.

Adjournment

11:34 a.m. – The meeting was adjourned.

Submitted by Darlene Craven



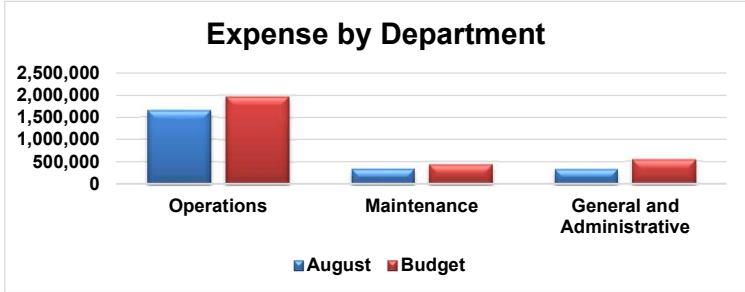
To: Finance Committee
From: Allison, Segal, Finance Manager
Meeting Date: October 24 ,2024

Agenda Item: August Financial Statements

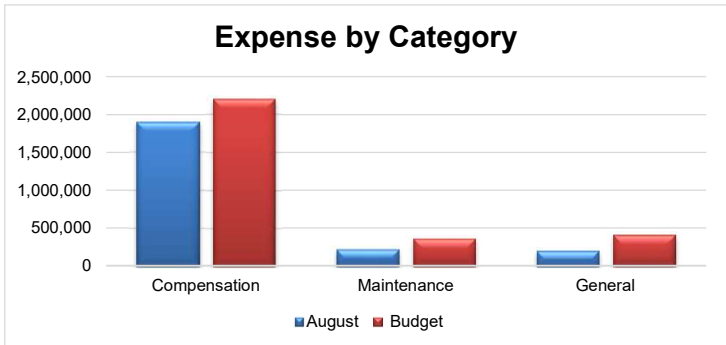
Recommendation: Make a motion for the Board to accept the August Financial Statements.

Attachments
1. August Financial Statements

**Missoula Urban Transportation District
August 2024**



Operations expenses are 17% less than budget. Maintenance expenses are 25% less than budget. General & Administrative expenses are 39% less than budget.



Compensation is 14% less than budget. Maintenance is 38% less than budget. General is 51% less than budget.

Statement of Net Position	FY2025 August	FY2024 August	Percentage Change
Facility Capital Reserve	13,000,000	12,000,000	8%
Fleet Replacement Reserve	6,500,000	6,478,843	0%
Operations Reserve	6,845,117	5,000,000	37%
Current Net Position	3,344,285	1,459,737	129%
Total Net Position	45,792,094	42,656,307	7%

Statement of Revenues, Expenses & Changes in Net Position	FY2025 August	FY2024 August	Percentage Change
Net Position Before Reserves & Capital Reimbursement	-2,085,377	-1,845,637	13%
Reserve Contributions	0	0	#DIV/0!
Federal Capital Contributions	-521,256	13,671	-3913%
Change in Net Position	-2,606,633	-1,831,966	42%
Operating Revenue compared to Budget		Lesser by	-41.13%
Total Expenses compared to Budget		Lesser by	-21.97%

	A	C	D	E	F
1	Missoula Urban Transportation District				
2	Statements of Net Position				
3	August Fiscal Years 2025 and 2024				
4					
5					
6			FY 2025		FY 2024
7	ASSETS				
8					
9	Current Assets:				
10	Cash - Missoula County Treasurer		3,166,170		2,852,369
11	Cash - Other		120,582		126,508
12	Facilities Capital Projects		13,000,000		12,000,000
13	Fleet Replacement Reserve		6,500,000		6,478,843
14	Operating Reserves		6,845,117		5,000,000
15	Accounts Receivable		-		-
16	Accounts Receivable - Property Taxes		403,679		294,738
17	Prepaid Expenses		233,481		429,082
18	Right-to-Use Leased Asset		93,324		-
19					
20	Total Current Assets		30,362,352		27,181,540
21					
22	Inventory:				
23	Fuel & Lubricant		19,438		29,396
24	Materials & Supplies		348,400		293,506
25	Tires & Tubes		24,368		31,432
26					
27	Total Inventory		392,207		354,334
28					
29	Capital Assets at Cost:				
30	Buildings		7,703,145		7,154,059
31	Equipment - Fixed Route Transportation		20,510,493		21,089,426
32	Equipment - Paratransit Transportation		1,485,985		1,039,851
33	Equipment - Shop		219,418		219,754
34	Furniture & Fixtures		464,305		777,815
35	Land		80,909		80,909
36	Planning Projects		1,040,246		1,335,862
37	Projects in Process		6,038,171		69,960
38					
39					
40	Total Capital Assets at Cost		37,542,672		31,767,637
41	Less: Accumulated Depreciation		(16,034,523)		(15,363,041)
42	Less: Accumulated Amortization		(26,442)		-
43					
44	Net Capital Assets		21,481,706		16,404,596
45					
46					
47	Total Assets		52,236,265		43,940,470
48					
49					
50	LIABILITIES				
51					
52	Current Liabilities:				
53	Accounts Payable		5,217,305		138,941
54	Warrants Payable		162,312		264,067
55	Accrued Salaries & Wages		212,636		167,860
56	Short-Term Lease Liability		17,880		-
57	Deferred Revenue		-		-
58					
59	Current Liabilities		5,610,132		570,868
60					
61	Noncurrent Liabilities:				
62	Post Employment Benefit		303,873		245,529
63	Vacation & Sick Leave		478,143		467,766
64	Long-Term Lease Liability		52,024		-
65					
66	Total Noncurrent Liabilities		834,040		713,295
67					
68	Total Liabilities		6,444,172		1,284,163
69					
70	NET POSITION				
71					
72	Net Position:				
73	Invest in Capital Assets		21,508,148		16,404,596
74	Facilities Capital Projects		13,000,000		12,000,000
75	Fleet Replacement Reserve		6,500,000		6,478,843
76	Operating Reserves		6,845,117		5,000,000
77	Unrestricted		(4,943,161)		1,313,131
78	Pass Through Grants		(462,296)		-
79	Net Position Current Year		3,344,285		1,459,737
80					
81					
82	Total Net Position		45,792,094		42,656,307
83					
84					
85	Total Liabilities & Net Position		52,236,265		43,940,470

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Missoula Urban Transportation District
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2025 and 2024

		2 Mo Ending August 2024	YTD Budget	Variance	Annual Budget	Variance Actual vs YTD Budget	2 Mo Ending August 2023	YTD Budget	Annual Budget	Variance Actual vs YTD Budget
1	REVENUE									
2	Total Property Taxes	172,078	226,974	-54,896	12,822,145	-24.19%	206,742	214,836	11,439,997	-3.77%
3	Total Federal Operating Assistance	0	0	0	3,750,664		41,292	0	3,804,131	
4	Total State Operating Assistance	0	0	0	479,476		0	0	100,000	
5	Total Other Revenue	57,093	162,339	-105,246	1,018,997	-64.83%	150,915	19,474	156,848	674.95%
6	Total Revenue	229,171	389,313	-160,142	18,071,282	-41.13%	398,949	234,310	15,500,976	70.27%
7	EXPENSES									
8	Fixed Route Operations									
9	Total Compensation	996,282	1,096,731	-100,449	6,580,408	-9.16%	932,908	1,015,498	6,092,981	-8.13%
10	Total General	101,022	95,288	5,734	572,228	6.02%	81,183	85,350	512,101	-4.88%
11	Total Maintenance	120,271	207,310	-87,039	1,208,960	-41.98%	111,062	175,759	1,054,551	-36.81%
12	Total Fixed Route Operations	1,217,575	1,399,329	-181,754	8,361,596	-12.99%	1,125,153	1,276,606	7,659,633	-11.86%
13	Paratransit Operations									
14	Total Compensation	367,171	460,477	-93,306	2,762,835	-20.26%	339,261	394,629	2,367,775	-14.03%
15	Total General	8,081	7,720	361	46,320	4.67%	5,775	6,011	36,066	-3.92%
16	Total Maintenance	37,525	43,300	-5,775	259,800	-13.34%	38,140	32,092	192,552	18.85%
17	Total Paratransit Operations	412,777	511,497	-98,720	3,068,955	-19.30%	383,177	432,733	2,596,393	-11.45%
23	Fixed Route Maintenance									
24	Total Compensation	184,150	224,809	-40,660	1,348,857	-18.09%	185,316	184,607	1,107,645	0.38%
25	Total General	1,150	2,106	-956	44,436	-45.37%	838	5,126	30,757	-83.66%
26	Total Maintenance	34,442	71,930	-37,488	601,915	-52.12%	53,930	66,448	398,690	-18.84%
27	Total Fixed Route Maintenance	219,742	298,845	-79,103	1,995,208	-26.47%	240,084	256,181	1,537,092	-6.28%
28	Paratransit Maintenance									
29	Total Compensation	62,650	78,140	-15,490	468,842	-19.82%	66,326	63,293	379,758	4.79%
30	Total Maintenance	13,477	10,370	3,107	62,220	29.96%	12,900	10,260	61,570	25.73%
31	Total Paratransit Maintenance	76,127	88,510	-12,384	531,062	-13.99%	79,226	73,553	441,328	7.71%
32	Maintenance Facilities									
33	Total Compensation	6,646	8,561	-1,915	51,364	-22.37%	6,808	6,853	41,118	-0.65%
34	Total General	19,480	26,000	-6,520	157,000	-25.08%	23,483	23,833	143,000	-1.47%
35	Total Maintenance	12,022	21,070	-9,048	145,780	-42.94%	19,778	57,000	342,000	-65.30%
36	Total Maintenance Facilities	38,147	55,631	-17,483	354,144	-31.43%	50,070	87,686	526,118	-42.90%
37	Total Transfer Center Operations	19,371	68,200	-48,829	164,950	-71.60%	14,613	46,250	277,500	-68.40%
38	Administration									
39	Total Compensation	278,462	336,652	-58,190	2,018,512	-17.29%	275,699	265,275	1,601,652	3.93%
40	Total Travel and Meetings	2,020	15,840	-13,820	82,290	-87.25%	12,456	12,683	76,100	-1.79%
41	Total Professional Services	17,466	102,700	-85,234	250,050	-82.99%	3,368	45,917	275,500	-92.66%
42	Total General	32,860	89,164	-56,304	545,184	-63.15%	60,741	77,908	467,649	-22.04%
43	Total Administration	330,808	544,356	-213,548	2,896,036	-39.23%	352,264	401,784	2,420,901	-12.33%
43	Total Expenses	2,314,548	2,966,369	-651,820	17,371,950	-21.97%	2,244,586	2,574,792	15,458,965	-12.82%

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121	EXPENSES									
122	Fixed Route Maintenance									
123	Compensation:									
124	Labor	125,637	156,527	939,163	-19.73%	127,221	131,118	786,706	-2.97%	
125	Benefits	44,761	50,841	305,043	-11.96%	44,088	37,646	225,877	17.11%	
126	Payroll Taxes	13,752	17,442	104,651	-21.15%	14,007	15,844	95,062	-11.59%	
127	Total Compensation	184,150	224,809	1,348,857	-18.09%	185,316	184,607	1,107,645	0.38%	
128										
129	General:									
130	Custodial	0	0	0		0	0	0		
131	Drug/Alcohol & DOT Testing	150	346	2,376	-56.65%	95	356	2,135	-73.30%	
132	Training and Travel	0	0	31,500		0	2,833	17,000	-100.00%	
133	Recruitment	0	0	0		0	333	2,000	-100.00%	
134	Commercial Insurance	1,000	920	5,520	8.75%	743	770	4,622	-3.56%	
135	Utilities	0	840	5,040	-100.00%	0	833	5,000	-100.00%	
136	Total General	1,150	2,106	44,436	-45.37%	838	5,126	30,757	-83.66%	
137										
138	Maintenance:									
139	Building	0	1,250	7,500	-100.00%	16	1,250	7,500	-98.74%	
140	Eqpt Service Contracts	0	10,500	10,500	-100.00%	1,620	1,583	9,500	2.32%	
141	Fuel and Lubricants	670	1,400	8,400	-52.16%	1,164	1,167	7,000	-0.25%	
142	Grounds	0	1,360	8,160	-100.00%	0	1,367	8,200	-100.00%	
143	Radio	0	90	540	-100.00%	0	83	500	-100.00%	
144	Signs	0	2,000	12,000	-100.00%	0	3,417	20,500	-100.00%	
145	Shop Tools	0	330	4,815	-100.00%	200	334	2,000	-40.12%	
146	Tires and Tubes	1,154	1,600	9,600	-27.90%	1,995	840	5,040	137.48%	
147	Materials and Supplies	36,442	53,400	540,400	-31.76%	48,936	56,407	338,450	-13.25%	
148	Expense Recoveries/Settlements	-3,823	0	0		0	0	0		
149										
150	Total Maintenance	34,442	71,930	601,915	-52.12%	53,930	66,448	398,690	-18.84%	
151										
152	Total Fixed Route Maintenance	219,742	298,845	1,995,208	-26.47%	240,084	256,181	1,537,092	-6.28%	

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153	EXPENSES									
154	Paratransit Maintenance									
155	Compensation:									
156	Labor	42,994	54,751	328,506	-21.47%		46,037	45,713	274,277	0.71%
157	Benefits	15,122	17,396	104,375	-13.07%		15,284	12,422	74,532	23.04%
158	Payroll Taxes	4,533	5,993	35,961	-24.37%		5,005	5,158	30,949	-2.96%
159	Total Compensation	62,650	78,140	468,842	-19.82%		66,326	63,293	379,758	4.79%
160										
161	Maintenance:									
163	Materials & Supplies	12,731	10,170	61,020	25.18%		12,712	10,177	61,070	24.91%
164	Fuel and Lubricants	746	100	600	646.11%		188	83	500	125.73%
165	Tires and Tubes	0	100	600	-100.00%		0	0	0	
166	Recoveries - Settlements	0	0	0			0	0	0	
167	Total Maintenance	13,477	10,370	62,220	29.96%		12,900	10,260	61,570	25.73%
168										
169	Total Paratransit Maintenance	76,127	88,510	531,062	-13.99%		79,226	73,553	441,328	7.71%
170										
171	EXPENSES									
172	Maintenance Facilities									
173	Compensation:									
174	Labor	4,658	6,019	36,113	-22.61%		4,765	4,945	29,668	-3.63%
175	Benefits	1,495	1,869	11,216	-20.02%		1,526	1,337	8,019	14.21%
176	Payroll Taxes	493	673	4,035	-26.68%		517	572	3,431	-9.62%
177	Total Compensation	6,646	8,561	51,364	-22.37%		6,808	6,853	41,118	-0.65%
178										
179	General:									
180	Custodial	14,852	16,000	97,000	-7.18%		15,102	15,500	93,000	-2.57%
181	Utilities	4,628	10,000	60,000	-53.72%		8,381	8,333	50,000	0.58%
182	Total General	19,480	26,000	157,000	-25.08%		23,483	23,833	143,000	-1.47%
183										
184	Maintenance:									
185	Building	2,214	6,000	36,000	-63.10%		243	5,000	30,000	-95.15%
186	Eq't Service Contracts	0	250	17,800	-100.00%		0	417	2,500	-100.00%
187	Grounds	0	1,400	8,400	-100.00%		1,220	10,333	62,000	-88.19%
188	Security	1,879	1,840	11,040	2.11%		0	500	3,000	-100.00%
189	Safety	149	1,740	13,500	-91.45%		0	1,333	8,000	-100.00%
190	Signs	0	840	5,040	-100.00%		0	833	5,000	-100.00%
191	Shop	0	5,000	30,000	-100.00%		13,970	33,417	200,500	-58.19%
192	Tools	165	1,000	6,000	-83.46%		2,062	1,000	6,000	106.18%
193	Supplies	325	1,700	10,200	-80.86%		1,678	1,667	10,000	0.70%
194	Parts	7,289	1,300	7,800	460.72%		521	2,500	15,000	-79.15%
196	Total Maintenance	12,022	21,070	145,780	-42.94%		19,778	57,000	342,000	-65.30%
197										
198	Total Maintenance Facilities	38,147	55,631	354,144	-31.43%		50,070	87,686	526,118	-42.90%
199										
200	EXPENSES									
201	Transfer Center									
202	Operations:									
203	Custodial	6,644	7,100	42,600	-6.42%		7,551	7,000	42,000	7.87%
204	Maintenance - Building	1,242	2,000	12,000	-37.91%		1,390	2,500	15,000	-44.39%
205	Maintenance - Grounds	0	51,000	56,000	-100.00%		0	27,333	164,000	-100.00%
206	Maintenance - Signs	0	1,000	16,000	-100.00%		0	3,500	21,000	-100.00%
207	Supplies	14	400	2,400	-96.55%		24	500	3,000	-95.17%
208	Security	9,052	3,350	15,850	170.22%		2,024	1,667	10,000	21.43%
209	Telephone	91	350	2,100	-73.97%		311	417	2,500	-25.35%
210	Utilities	2,328	3,000	18,000	-22.40%		3,313	3,333	20,000	-0.62%
211										
212	Total Transfer Center Operations	19,371	68,200	164,950	-71.60%		14,613	46,250	277,500	-68.40%
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214	EXPENSES									
215	Administration									
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217	Compensation:									
218	Labor	204,333	245,559	1,473,352	-16.79%	208,909	201,340	1,208,039	3.76%	
219	Benefits	56,552	69,221	413,927	-18.30%	48,603	45,287	281,723	7.32%	
220	Payroll Taxes	17,577	21,872	131,233	-19.64%	18,188	18,648	111,890	-2.47%	
221	Total Compensation	278,462	336,652	2,018,512	-17.29%	275,699	265,275	1,601,652	3.93%	
222										
223	Travel and Meetings:									
224	Board	425	840	5,040	-49.38%	463	833	5,000	-44.38%	
225	Training and Travel	1,595	15,000	77,250	-89.37%	11,992	11,850	71,100	1.20%	
226	Total Travel and Meetings	2,020	15,840	82,290	-87.25%	12,456	12,683	76,100	-1.79%	
227										
228	Professional Services:									
229	Planning Projects	176	36,000	104,500	-99.51%	118	5,833	35,000	-97.97%	
230	Professional and Technical	17,290	66,700	145,550	-74.08%	3,250	40,084	240,500	-91.89%	
231	Total Professional Services	17,466	102,700	250,050	-82.99%	3,368	45,917	275,500	-92.66%	
232										
233	General:									
234	Advertising/Legal/Public Notices	0	600	3,600	-100.00%	342	833	5,000	-59.01%	
235	Commercial Insurance	1,257	7,600	7,600	-83.47%	3,054	2,167	13,000	40.97%	
236	Dues and Subscriptions	4,020	8,820	70,720	-54.42%	6,721	6,667	40,000	0.81%	
237	IT Equipment	3,434	6,900	24,850	-50.23%	20,827	11,575	69,450	79.93%	
238	Service Contracts	7,796	14,580	103,430	-46.53%	9,381	13,333	80,000	-29.64%	
239	Employee Relations and Promotions	548	4,680	55,080	-88.28%	1,692	9,588	57,525	-82.35%	
240	Licensing/Fees	0	320	4,370	-100.00%	7	700	4,200	-99.05%	
241	Marketing and Promotions	8,188	25,574	185,194	-67.98%	7,297	20,246	121,474	-63.96%	
242	Office Supplies and Equipment	403	5,500	33,000	-92.68%	5,922	5,500	33,000	7.67%	
243	Postage/Shipping	709	1,000	6,000	-29.11%	1,376	500	3,000	175.16%	
244	Printing	304	1,000	10,500	-69.58%	90	800	5,000	-88.75%	
245	Recruitment	225	2,000	10,000	-88.75%	0	2,500	15,000	-100.00%	
246	Safety	3,695	6,500	6,500	-43.15%	52	500	3,000	-89.60%	
247	Security	0	100	400	-100.00%	0	0	0		
248	Telephone	2,168	3,660	21,960	-40.78%	2,487	2,667	16,000	-6.73%	
249	Miscellaneous	114	330	1,980	-65.55%	1,494	333	2,000	348.07%	
250	Total General	32,860	89,164	545,184	-63.15%	60,741	77,908	467,649	-22.04%	
251										
252	Total Administration	330,808	544,356	2,896,036	-39.23%	352,264	401,784	2,420,901	-12.33%	
253										
263	Total Expenses	2,314,548	2,966,369	17,371,950	-21.97%	2,244,586	2,574,792	15,458,965	-12.82%	