



Ann Arbor Area Transportation Authority

Q2 Financial Statement

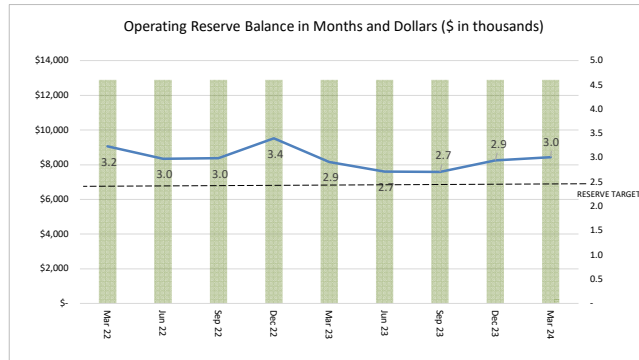
Balance Sheet

For the Period Ended March 31, 2024

Balance Sheet and Reserve

\$ in thousands, with Prior Year comparison.

	Q2 2023 3/31/2023	Q1 2024 12/31/2024	Q2 2024 3/31/2024
ASSETS			
Cash	\$ 22,255	\$ 33,642	\$ 32,110
Investments	19,706	18,233	18,417
Other Current Assets	21,053	15,652	19,124
Capital Assets	43,756	39,688	38,355
Total Assets	106,770	107,215	108,006
LIABILITIES	7,346	4,348	3,561
TOTAL NET POSITION	\$ 99,424	\$ 102,867	\$ 104,445
RESERVES:	Balances		
Capital	\$ 29,773	\$ 33,184	\$ 33,184
Insurance	\$ 500	\$ 500	\$ 500
Operating	\$ 12,905	\$ 12,905	\$ 12,905
Months in Operating Reserve	2.9	2.9	3.0



Statement of Cash Flows (\$ in thousands)

Historical Cash Flows	FY 2022				FY 2023				FY 2024	
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2
Beginning Balance:	\$ 35,455	\$ 32,606	\$ 28,626	\$ 29,403	\$ 44,678	\$ 34,082	\$ 41,961	\$ 41,537	\$ 54,630	\$ 51,875
Cash from Operations	(5,079)	(3,775)	573	25,604	(5,186)	3,153	(205)	12,832	(3,045)	(2,402)
Cash from Capital	2,261	(90)	324	(3,163)	(5,510)	4,349	(166)	55	53	870
Cash from Investments	(31)	(115)	(120)	(7,166)	100	377	(53)	206	237	184
Cash Flow:	\$ (2,849)	\$ (3,980)	\$ 777	\$ 15,275	\$ (10,596)	\$ 7,879	\$ (424)	\$ 13,093	\$ (2,755)	\$ (1,348)
Ending Balance:	\$ 32,606	\$ 28,626	\$ 29,403	\$ 44,678	\$ 34,082	\$ 41,961	\$ 41,537	\$ 54,630	\$ 51,875	\$ 50,527

Q2 cash flow was negative at \$1.3 million

The Statement of Cash Flows summarizes the amount of cash and cash equivalents entering and leaving AAATA during the reporting period. It measures how AAATA generates cash to fund its operating, capital, and investing needs. Typically negative cash flow is normal for all quarters except the 4th quarter, when property tax receipts generate positive cash flow.

Investments Summary

(\$ in thousands)

Investment Instrument	Date of Maturity	Interest Rate	Total as of 12/31/2023		Total as of 03/31/2024	
			Amount	Transactions	Amount	Transactions
U.S. Agency Bond	1/19/2024	0.23%	\$ 750	\$ (750)	\$ -	
U.S. Agency Bond	4/8/2024	0.38%	1,000	-	\$ 1,000	
U.S. Treasury Notes	5/9/2024	4.86%	-	1,800	1,800	
U.S. Treasury Notes	6/30/2024	3.00%	2,000	-	2,000	
U.S. Agency Bond	9/15/2024	2.88%	2,500	-	2,500	
U.S. Agency Bond	9/23/2024	0.50%	2,000	-	2,000	
U.S. Agency Bond	2/24/2025	3.75%	200	-	200	
U.S. Agency Bond	3/28/2025	2.83%	2,500	-	2,500	
U.S. Agency Bond	3/28/2025	3.10%	2,000	-	2,000	
U.S. Agency Bond	6/27/2025	3.25%	2,000	-	2,000	
U.S. Agency Bond	8/8/2025	4.10%	1,400	-	1,400	
U.S. Treasury Notes	11/24/2025	5.50%	1,800	(1,800)	-	
U.S. Agency Bond	1/22/2026	4.17%	-	750	750	
Money Market Funds	N/A	5.23%	347	176	523	
Mark-to-Market Adjustment			(264)	8	(256)	
Total Investments:			\$ 18,233	\$ 184	\$ 18,417	

Q2 2024 Investment Gain (year to date): \$421,000

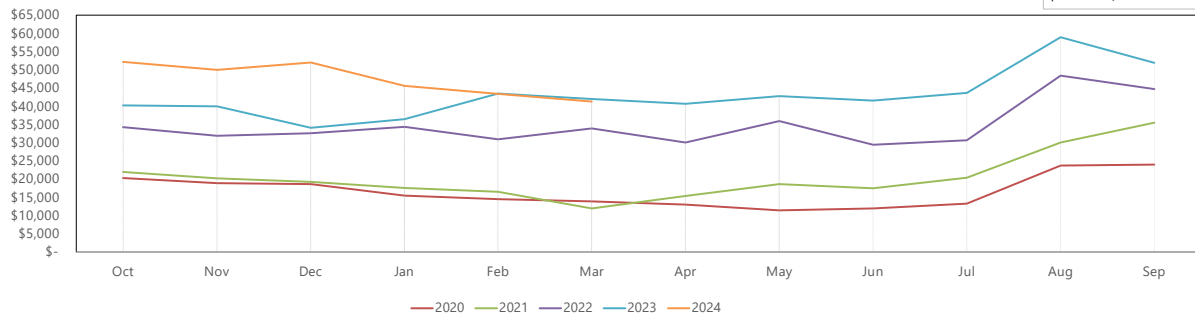
U.S. Treasury Bills, Notes, and Agency Bonds are short term bonds (several months to 10 years) backed by the Treasury Department of the U.S. Government. The rates shown for the current investments represent the gross yield-to-maturity rates (before the annual fee of .28%).

A FDIC-insured cash sweep account or accounts that have balances above the FDIC insurance threshold are used for day-to-day working capital.

Cash and Investments History

Total Cash and Investments by Month and Year (2020 to 2024 YTD)

(\$ in thousands)



Property tax revenues are posted in Q4 resulting in a peak in cash/investments.