



Ann Arbor Area Transportation Authority

Balance Sheet - Preliminary

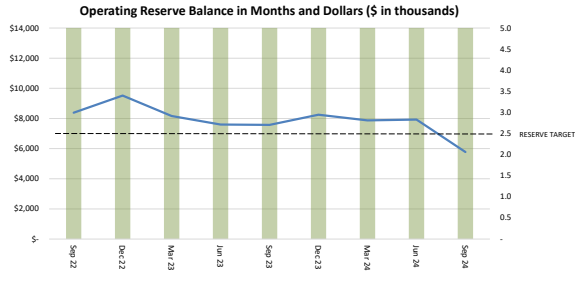
For the Period Ended September 30, 2024

Q4 Financial Statement

Balance Sheet and Reserve

\$ in thousands, with Prior Year comparison.

	Q4 2023 9/30/2023	Q3 2024 6/30/2024	Q4 2024 9/30/2024
ASSETS			
Cash	\$34,771	\$29,848	\$58,606
Investments	19,859	18,588	18,953
Other Current Assets	11,986	23,966	6,862
Capital Assets	41,125	37,280	36,363
Total Assets	107,741	109,682	120,784
LIABILITIES	6,232	4,552	5,028
TOTAL NET POSITION	101,509	\$105,130	\$115,755
RESERVES:	Balances		
Capital	\$33,260	\$33,260	\$33,260
Insurance	\$500	\$500	\$500
Operating	\$12,905	\$12,905	\$12,905
Months in Operating Reserve	2.7	2.8	2.1



Statement of Cash Flows (\$ in thousands)

Historical Cash Flows	FY 2022			FY 2023				FY 2024			
	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Beginning Balance:	\$32,606	\$28,626	\$29,403	\$44,678	\$34,082	\$41,961	\$41,537	\$54,630	\$51,875	\$50,527	\$50,527
Cash Flow from Operations	(3,775)	573	25,604	(5,186)	3,153	(205)	12,832	(3,045)	(2,402)	(2,444)	24,474
Cash Flow from Capital	(90)	324	(3,163)	(6)	4,349	(166)	55	53	870	182	2,193
Cash Flow from Investments	(115)	(120)	(7,166)	100	377	(53)	206	237	184	171	364
Cash Flow:	(\$3,980)	\$777	\$15,275	(\$10,596)	\$7,879	(\$424)	\$13,093	(\$2,755)	(\$1,348)	(\$2,090)	\$27,032
Ending Balance:	\$28,626	\$29,403	\$44,678	\$34,082	\$41,961	\$41,537	\$54,630	\$51,875	\$50,527	\$48,437	\$77,559

Q4 cash flow was positive at \$27 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	Value as of 06/30/2024	Transactions	Value as of 09/30/2024
U.S. Agency Bond	4/8/2024	0.38%	\$0	\$0	\$0
U.S. Treasury Notes	5/9/2024	4.86%	0	0	0
U.S. Treasury Notes	6/30/2024	3.00%	2,000	(2,000)	0
U.S. Agency Bond	9/15/2024	2.89%	2,500	(2,500)	0
U.S. Agency Bond	9/23/2024	0.51%	2,000	(2,000)	0
U.S. Treasury Bills	10/31/2024	4.63%	0	2,000	2,000
U.S. Treasury Bills	11/12/2024	4.66%	0	2,500	2,500
U.S. Treasury Bills	11/29/2024	4.70%	0	2,000	2,000
U.S. Treasury Bills	12/26/2024	4.57%	2,000	0	2,000
U.S. Treasury Bills	2/20/2025	4.45%	1,300	0	1,300
U.S. Agency Bond	2/24/2025	3.76%	200	0	200
U.S. Agency Bond	3/28/2025	2.85%	2,500	0	2,500
U.S. Agency Bond	3/28/2025	3.11%	2,000	0	2,000
U.S. Agency Bond	6/27/2025	3.28%	2,000	0	2,000
U.S. Agency Bond	8/8/2025	4.11%	1,400	0	1,400
U.S. Agency Bond	1/22/2026	4.11%	750	0	750
Money Market Funds	N/A	5.04%	210	218	428
Mark-to-Market Adjustment			(272)	147	(125)
Total Investments:			\$18,588	\$364	\$18,953

FY2024 Investment Gain (\$ in thousands): \$1,094

U.S. Treasury Bills, Notes, & 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%). An 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

