



Ann Arbor Area Transportation Authority

Q4 Financial Statement

PRELIMINARY

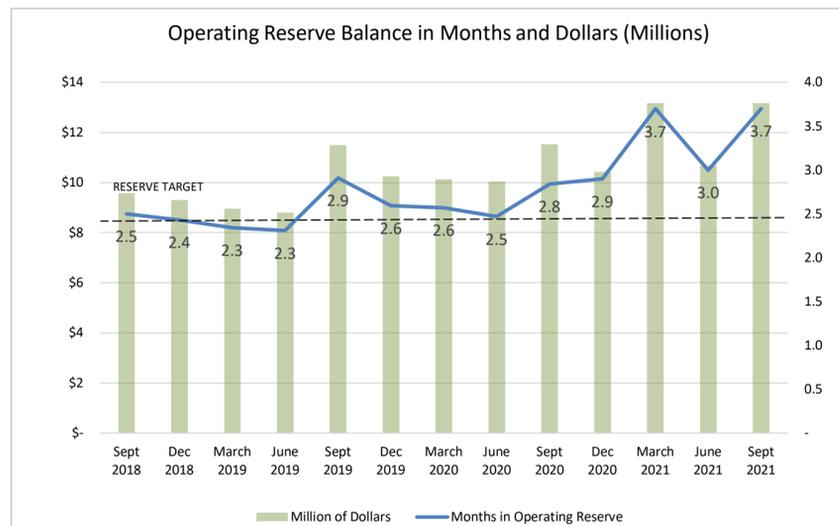
Balance Sheet

For the Period Ended September 30, 2021 (First Close)

Balance Sheet and Reserve

In Thousands of Dollars (which means add a comma and three zeros), With Prior Year Comparison.

	Q4 2020 9/30/2020	Q3 2021 6/30/2021	Q4 2021 9/30/2021
ASSETS			
Cash	\$ 17,240	\$ 5,716	\$ 23,659
Investments	6,791	11,790	11,795
Other Current Assets	7,415	21,809	10,587
Capital Assets	46,999	44,079	46,285
Total Assets	78,445	83,395	92,325
LIABILITIES	7,225	6,112	6,602
TOTAL NET POSITION	\$ 71,220	\$ 77,282	\$ 85,723
RESERVES:	Balances		
Capital		\$ 1,000	\$ 11,939
Insurance		\$ 500	\$ 500
Operating	\$ 11,536	\$ 10,691	\$ 13,177
Months in Operating Reserve	2.5	3.0	3.7



Statement of Cash Flows (in Thousands of Dollars)

In Thousands of Dollars (which means add a comma and three zeros).

Historical Cash Flows	Fiscal Year 2019		Fiscal Year 2020				Fiscal Year 2021			
	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Beginning Balance:	\$ 13,612	\$ 9,427	\$ 21,872	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506
Cash from Operations	(3,040)	2,273	(4,626)	(1,495)	(618)	11,383	(255)	(3,755)	962	17,636
Cash from Capital	465	1,031	1,351	(304)	738	674	472	1,291	(240)	311
Cash from Investments	(1,610)	9,141	-	(2,945)	(2,001)	2	(4,996)	(8)	4	1
Cash Flow:	\$ (4,185)	\$ 12,445	\$ (3,275)	\$ (4,744)	\$ (1,881)	\$ 12,059	\$ (4,779)	\$ (2,472)	\$ 726	\$ 17,948
Ending Balance:	\$ 9,427	\$ 21,872	\$ 18,597	\$ 13,853	\$ 11,972	\$ 24,031	\$ 19,252	\$ 16,780	\$ 17,506	\$ 35,454

Q4 cash flow was positive at \$17.9 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 of Dollars (which means add a comma and three zeros).

Investment Instrument	Date of Maturity	Interest Rate	Total as of 6/30/2021	Transactions	Total as of 9/30/2021
Bank of AA - CDARS	3/31/2022	0.15%	2,503		2,503
Bank of AA - CDARS	9/30/2021	0.25%	2,500	(2,500)	-
Bank of AA - CDARS	12/30/2021	0.05%	-	2,506	2,506
U.S. Agency Bond	11/6/2023	0.25%	2,000		2,000
U.S. Agency Bond	4/8/2024	0.38%	1,000		1,000
U.S. Agency Bond	8/12/2022	0.13%	1,500		1,500
U.S. Agency Bond	1/19/2024	0.23%	750		750
U.S. Treasury Notes	5/15/2023	0.13%	1,500		1,500
Money Market Funds	N/A	0.15%	40	(3)	37
Mark-to-Market Adjustment			(2)	1	(1)
Total Investments:			\$ 11,791	\$ 4	\$ 11,795

Q4 2021 Investment Income (year to date): \$11,207

The majority of Operating Capital and Long Term Reserves are federally insured. CDARS (Certificate of Deposit Account Registry Service) allows AAATA funds to be distributed to various banks to ensure funds remain under the FDIC \$250,000 limit. This is facilitated by Bank of Ann Arbor.

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 (2017 to 2021 YTD)

In Millions of Dollars.

