



CONSENT ITEM

7H: February FY 2026 Consolidated Financial Report

Action: Approve the February FY 2026 Consolidated Financial Report

Staff Resource: Kayley Alexander, Accounting Manager

Year-to-Date Budget Highlights

Revenue:

- Fixed Route operating revenue is trending above budget by 8.4%. Other contracted services and school funding are trending well above budget due to contract and school year timing.
- Fixed Route non-operating revenue is trending above budget by 1.6% so far. We have already drawn down the full amount of 5307 operating funds for the year, and interest income is also coming in above budget.
- Mobility Services operating revenue is coming in 4.1% under budget so far this fiscal year. Polk County funding and cash fares are trending below budget.
- Mobility Services' non-operating revenue is coming in 2.3% above budget. We are drawing down more 5310 elderly/disabled grant dollars than budgeted to help reimburse for our taxi and UZURV expenses.
- Caravan revenues are under budget by 43.9% due to fewer vanpools in operation. Our last remaining vanpool with Quantum Plastics ended March 1 due to Whirlpool facility layoffs. It was one of our highest generating revenue vanpools due to the distance traveled each day.

Operating Expense:

- Fixed Route year-to-date operating expenses are 5.7% over budget. This is due to the large accounting entries mentioned in the October report related to losses on disposal of six Proterra buses and one heavy-duty bus that was totaled in a fire.
- Mobility Services operating expenses are trending very close to budget year to date. Purchased transportation is trending over budget so far, while fuel and lubricants and equipment repair parts are trending under budget.
- Caravan operating expenses are under budget by 16.1% due to fewer vanpools in operation. Fuel and lubricants as well as services are trending the most under budget.

One-Time Expenses (Reserves)

- Through the first eight months of the fiscal year \$24,636 has been expensed of the \$650,000 Reimagine DART Implementation budget.

Recommendation

Approve the February FY2026 Consolidated Financial Report.

TOTAL Un-Audited Performance of February FY 2026 Year-to-Date as Compared to Budget:

Fixed Route	\$ (834,587)	Reserve for Accidents (See Balance Sheet):
Mobility Services	\$ 67,333	\$366,686
Caravan	\$ (30,655)	
Total	\$ (797,909)*	*Primarily due to loss on disposition of assets

**Note: January Caravan financials are also included in this packet as they were not reported last month due to a system transition.

FY2026 Financials:

February 2026

FIXED ROUTE	February 2026			Year-To-Date-(8) Months Ending 2/28/2026		
	Actual	Budgeted	Variance	Actual	Budgeted	Variance
Operating Revenue	443,853	385,617	58,236	3,345,148	3,084,933	260,215
Non-Operating Revenue	3,618,430	2,814,305	804,125	22,866,623	22,514,440	352,183
Subtotal	4,062,283	3,199,922	862,361	26,211,771	25,599,373	612,398
Operating Expenses	2,642,381	3,172,600	530,219	26,827,785	25,380,800	(1,446,985)
Gain/(Loss)	1,419,902	27,322	1,392,580	(616,014)	218,573	(834,587)

MOBILITY SERVICES	February 2026			Year-To-Date-(8) Months Ending 2/28/2026		
	Actual	Budgeted	Variance	Actual	Budgeted	Variance
Operating Revenue	51,627	61,150	(9,523)	469,304	489,200	(19,896)
Non-Operating Revenue	441,033	442,699	(1,666)	3,624,383	3,541,593	82,790
Subtotal	492,660	503,849	(11,189)	4,093,687	4,030,793	62,894
Operating Expenses	495,766	503,849	8,083	4,026,354	4,030,793	4,439
Gain/(Loss)	(3,106)	-	(3,106)	67,333	-	67,333

CARAVAN	February 2026			Year-To-Date-(8) Months Ending 2/28/2026		
	Actual	Budgeted	Variance	Actual	Budgeted	Variance
Operating Revenue	11,667	32,750	(21,083)	106,266	262,000	(155,734)
Non-Operating Revenue	5,226	2,917	2,309	53,944	23,333	30,611
Subtotal	16,893	35,667	(18,774)	160,210	285,333	(125,123)
Operating Expenses	60,797	73,551	12,754	493,938	588,407	94,469
Gain/(Loss)	(43,904)	(37,884)	(6,020)	(333,728)	(303,073)	(30,655)

SUMMARY	February 2026			Year-To-Date-(8) Months Ending 2/28/2026		
	Actual	Budgeted	Variance	Actual	Budgeted	Variance
Operating Revenue	507,147	479,517	27,630	3,920,718	3,836,133	84,585
Non-Operating Revenue	4,064,689	3,259,921	804,768	26,544,950	26,079,367	465,583
Subtotal	4,571,836	3,739,438	832,399	30,465,668	29,915,500	550,168
Operating Expenses	3,198,944	3,750,000	551,056	31,348,077	30,000,000	(1,348,077)
Gain/(Loss)	1,372,892	(10,563)	1,383,455	(882,409)	(84,500)	(797,909)

One-Time Expenses (Reserves)	February 2026 YTD	
	Actual	Budgeted
Reimagine DART Implementation	24,636	650,000
Workforce Shuttles	-	100,000
Process Improvement	-	200,000
	24,636	950,000

Consolidated Fixed Route Summary Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Fixed Route

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Operating Revenue				
CASH FARES	\$21,200.85	\$426,939.64	\$540,000.00	79.06%
MONTHLY PASSES	9,120.00	75,042.00	191,000.00	39.29%
EXPRESS PLUS PASSES	812.00	5,162.00	16,000.00	32.26%
WEEKLY PASSES	2,080.00	16,928.00	41,000.00	41.29%
FULL FARE TOKENS	4,242.00	43,239.00	101,800.00	42.47%
MOBILE TICKETING PASSES	54,646.55	520,348.71	690,000.00	75.41%
ESP PASSES	6,514.00	74,494.00	149,600.00	49.80%
REDUCED FARE PASSES	18,595.00	158,850.00	270,000.00	58.83%
REDUCED FARE TOKENS	457.50	4,717.50	10,000.00	47.18%
RIDE TO THRIVE PROGRAM	0.00	33,000.00	33,000.00	100.00%
UNLIMITED ACCESS	34,858.00	338,363.31	498,000.00	67.94%
OTHER CONTRACTED SERVICES	42,720.12	560,336.38	622,000.00	90.09%
SCHOOL FUNDING	219,440.26	841,870.04	1,115,000.00	75.50%
ADVERTISING INCOME	29,166.67	245,857.03	350,000.00	70.24%
Total Operating Revenue	443,852.95	3,345,147.61	4,627,400.00	72.29%

Expenses

Salaries, Wages & Fringes

OPERATOR WAGES	550,364.52	4,811,673.37	8,497,900.00	56.62%
OPERATOR WAGES OVERTIME	50,060.50	490,785.38	500,000.00	98.16%
MGR/DIR/ADM WAGES & SALARIES	280,568.75	2,335,069.97	4,840,340.00	48.24%
SUPERVISOR & DISPATCHER SALARIES	76,818.15	639,336.41	1,039,870.00	61.48%
SUPERVISOR & DISPATCHER OVERTIME	571.91	11,625.59	15,000.00	77.50%
STAFF/CLERICAL & LIGHT DUTY WAGES	82,597.86	609,676.16	751,860.00	81.09%
STAFF/CLERICAL OVERTIME	636.26	7,892.77	12,100.00	65.23%
MECHANIC WAGES	102,422.42	811,182.77	1,696,500.00	47.82%
MECHANIC OVERTIME	9,198.94	71,736.13	100,000.00	71.74%
BUILDING & GROUNDS WAGES	29,512.13	252,471.10	418,150.00	60.38%
BUILDING & GROUNDS OVERTIME	426.29	3,975.02	5,000.00	79.50%
VEHICLE SERVICE WAGES	48,545.45	405,188.69	654,550.00	61.90%
VEHICLE SERVICE OVERTIME	937.85	11,097.16	22,000.00	50.44%
STOREKEEPER WAGES	5,958.81	43,859.62	58,960.00	74.39%
STOREKEEPER OVERTIME	612.24	5,785.61	6,000.00	96.43%
INSTRUCTOR WAGES	27,325.83	170,906.61	275,200.00	62.10%
INSTRUCTOR OVERTIME	3,046.48	25,504.29	40,800.00	62.51%
FICA	102,919.67	918,306.02	1,429,440.00	64.24%
IPERS	131,444.11	1,159,231.61	1,763,900.00	65.72%
HEALTH INSURANCE	193,090.71	1,605,962.28	2,719,590.00	59.05%
DENTAL PLANS	8,839.41	72,940.45	132,340.00	55.12%
LIFE INSURANCE	2,542.96	20,565.92	41,210.00	49.91%
DISABILITY INSURANCE	710.55	6,310.99	15,680.00	40.25%
SUTA	1,328.80	4,501.48	13,160.00	34.21%
WORKERS' COMPENSATION INSURANCE	37,593.02	332,890.38	500,050.00	66.57%
SICK PAY	3,806.50	38,172.42	0.00	0.00%
SICK PAY - OPERATORS	19,671.63	113,992.85	0.00	0.00%
HOLIDAY PAY	0.00	147,590.65	0.00	0.00%
HOLIDAY PAY - OPERATORS	0.00	104,307.97	0.00	0.00%
FLOATING HOLIDAY PAY	0.00	1,061.58	0.00	0.00%

Consolidated Fixed Route Summary Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Fixed Route

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Salaries, Wages & Fringes Cont.				
FLOATING HOLIDAY - OPERATORS	0.00	685.46	0.00	0.00%
VACATION PAY	52,395.20	656,817.92	0.00	0.00%
VACATION PAY - OPERATORS	26,854.91	457,406.49	0.00	0.00%
OTHER ABSENCES - FEMA	0.00	63.49	0.00	0.00%
OTHER ABSENCES	6,945.15	82,260.14	0.00	0.00%
UNIFORM ALLOWANCE	3,521.24	27,289.29	38,500.00	70.88%
UNIFORM ALLOWANCE - OPERATORS	3,411.25	34,175.25	48,000.00	71.20%
INCENTIVE/BONUS PAY	1,000.00	88,089.29	131,100.00	67.19%
DRIVERS' LICENSES	0.00	(80.75)	2,000.00	(4.04%)
DEFERRED COMP - EMPLOYER MATCH	16,751.56	173,266.09	204,000.00	84.93%
MECHANICS' TOOLS	0.00	14,675.35	22,000.00	66.71%
TUITION REIMBURSEMENT	0.00	3,526.00	5,100.00	69.14%
Salaries, Wages & Fringes Sub Total	1,882,431.06	16,771,775.27	26,000,300.00	64.51%
Services				
MEDIA ADVERTISING	0.00	5,590.52	71,500.00	7.82%
ADVERTISING PRODUCTION	0.00	0.00	10,000.00	0.00%
AUDIT SERVICES - EXTERNAL	1,000.00	51,137.50	52,150.00	98.06%
LEGAL SERVICES	0.00	48,951.70	190,000.00	25.76%
COMPUTER HARDWARE/SOFTWARE SERVICES	5,093.21	33,810.86	72,700.00	46.51%
IT SERVICES & CONSULTING	0.00	20,200.85	127,500.00	15.84%
OTHER PROFESSIONAL SERVICES	22,760.97	303,794.58	512,800.00	59.24%
TEMPORARY HELP SERVICES	17,704.14	119,136.63	0.00	0.00%
MAINTENANCE CONTRACTS	140,867.91	1,369,888.78	2,181,700.00	62.79%
UNDERGROUND STORAGE TANK SERVICE	220.00	1,714.50	2,500.00	68.58%
OUTSIDE MAINTENANCE SERVICES	31,001.65	92,544.54	227,280.00	40.72%
GUARD SERVICE	22,595.76	162,752.53	242,500.00	67.11%
DRUG SCREENS, PHYSICALS, & BACKGROUND CHECKS	2,369.24	26,376.76	37,670.00	70.02%
PRINTING SERVICES	7,107.63	15,482.31	41,520.00	37.29%
TRAINING SERVICE	139.99	3,398.79	7,500.00	45.32%
BANK SERVICE CHARGES	1,507.07	25,592.78	25,000.00	102.37%
LEWIS SYSTEM - SECURITY EXPENSE	1,204.38	9,617.58	14,530.00	66.19%
PROMOTIONS	0.00	2,254.80	11,000.00	20.50%
STATE FAIR SERVICES	0.00	61,274.29	50,000.00	122.55%
BUS STOP SIGN MAINTENANCE	0.00	5,345.41	18,540.00	28.83%
TOWING	1,430.00	7,303.50	17,000.00	42.96%
TRASH REMOVAL	1,267.47	12,593.95	15,720.00	80.11%
HAZARDOUS WASTE DISPOSAL	12,714.94	31,221.71	25,000.00	124.89%
CREDIT CARD PROCESSING FEES	5,304.22	53,898.70	59,590.00	90.45%
PARKING	320.00	3,130.00	4,880.00	64.14%
CONTINGENCY	0.00	0.00	100,000.00	0.00%
SPONSORSHIPS	750.00	1,850.00	16,000.00	11.56%
Services Sub Total	275,358.58	2,468,863.57	4,134,580.00	59.71%
Buildings & Grounds Materials				
REPAIRS - BUILDING EQUIPMENT	452.69	19,414.34	110,000.00	17.65%
REPAIRS TO BUILDINGS & GROUNDS	5,503.86	42,693.44	194,600.00	21.94%
TRANSIT SHELTER MATERIALS & REPAIRS	(9,920.00)	11,577.80	100,000.00	11.58%
Buildings & Grounds Materials Sub Total	(3,963.45)	73,685.58	404,600.00	18.21%
Office Supplies				
OFFICE SUPPLIES	1,387.63	10,177.64	20,000.00	50.89%
TRAINING MATERIALS & SUPPLIES	156.96	1,065.30	3,000.00	35.51%
IT SUPPLIES	723.81	1,874.61	5,000.00	37.49%
MISCELLANEOUS OPERATING SUPPLIES	167.36	754.82	11,550.00	6.54%
Office Supplies Sub total	2,435.76	13,872.37	39,550.00	35.08%
Fuels and Lubricants				
UNLEADED GAS	2,294.54	18,066.20	31,500.00	57.35%
DIESEL - VEHICLES	114,543.17	1,036,623.97	1,700,000.00	60.98%
MOTOR OIL	6,188.49	41,475.14	65,000.00	63.81%
OTHER FLUIDS	10,802.97	73,660.96	105,000.00	70.15%
Fuels and Lubricants Sub Total	133,829.17	1,169,826.27	1,901,500.00	61.52%

Consolidated Fixed Route Summary Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Fixed Route

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Tires				
TIRES	7,283.64	36,458.03	132,000.00	27.62%
TIRES - NON REVENUE VEHICLE	0.00	5,706.52	12,000.00	47.55%
Tires Sub Total	7,283.64	42,164.55	144,000.00	29.28%
Equipment Repairs Parts				
REPAIRS - RADIO/CAMERA EQUIPMENT	0.00	43.80	4,000.00	1.10%
DIRECT MATERIAL CHARGES & OUTSIDE REPAIR	22,600.43	176,094.93	450,000.00	39.13%
PARATRANSIT - DIRECT MATERIAL CHARGES	0.00	(97.48)	0.00	0.00%
REVENUE VEHICLE - REPAIR PARTS	56,886.23	675,075.05	1,075,000.00	62.80%
NON REVENUE VEHICLE - REPAIR PARTS	9,246.94	18,733.45	22,500.00	83.26%
REPAIRS - SHOP EQUIPMENT & TOOLS	0.00	3,790.31	20,000.00	18.95%
REPAIRS - NON REVENUE EQUIPMENT	0.00	72.94	4,000.00	1.82%
ACCIDENT REPAIR - REVENUE EQUIPMENT	0.00	0.00	20,000.00	0.00%
Equipment Repairs Parts Sub Total	88,733.60	873,713.00	1,595,500.00	54.76%
Supplies and Materials				
BUILDING CLEANING SUPPLIES	2,063.54	18,256.29	37,850.00	48.23%
INTERIOR CLEANING SUPPLIES	0.00	0.00	3,000.00	0.00%
CLEANING SUPPLIES - REVENUE EQUIPMENT	14.95	1,697.31	6,000.00	28.29%
POSTAGE	620.53	5,599.38	10,000.00	55.99%
SERVICE SUPPLIES - REVENUE EQUIP	8,577.91	79,120.32	100,000.00	79.12%
SMALL TOOLS	359.31	10,137.42	34,600.00	29.30%
TICKET & SCHEDULE EXPENSE	0.00	907.42	55,000.00	1.65%
FREIGHT	24.27	235.77	4,000.00	5.89%
Supplies and Materials Sub Total	11,660.51	115,953.91	250,450.00	46.30%
Utilities				
WATER & SEWER	5,154.73	45,131.49	61,000.00	73.99%
GAS & ELECTRICITY	20,586.72	110,709.53	239,000.00	46.32%
CELLPHONE	1,817.25	15,839.42	32,990.00	48.01%
BUS CELLULAR	(1,443.16)	71,017.20	91,000.00	78.04%
TELEPHONE, TELEVISION, & INTERNET	15,388.09	96,156.59	168,710.00	57.00%
Utilities Sub Total	41,503.63	338,854.23	592,700.00	57.17%

Consolidated Fixed Route Summary Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Fixed Route

Des Moines Area Regional Transit

	February ACTUAL	February YTD ACTUAL	FY26 BUDGET BUDGET	% of Budget USED
Insurance-Vehicle & Other				
AUTO/GENERAL LIABILITY	71,298.50	570,388.00	938,820.00	60.76%
RECOVERIES FROM ACCIDENTS	(15,600.00)	(211,640.07)	0.00	0.00%
PROPERTY INSURANCE	16,765.92	134,127.44	219,200.00	61.19%
INSURANCE ADJUSTMENT FEES	210.00	1,622.25	3,000.00	54.08%
INJURIES & DAMAGES PAID OUT	0.00	11,654.68	275,000.00	4.24%
CLAIMS EXPENSE TRANSFER TO INSURANCE RESERVE	0.00	(11,654.68)	0.00	0.00%
OTHER INSURANCE FEES	3,828.41	30,627.28	68,000.00	45.04%
Insurance-Vehicle & Other Sub Total	76,502.83	525,124.90	1,504,020.00	34.91%
Purchased Transportation Services				
CAB & TNC CONTRACT SERVICE	3,101.93	31,788.72	20,000.00	158.94%
PURCHASED TRANSPORTATION	0.00	439.95	1,000.00	44.00%
Purchased Transportation Services Sub Total	3,101.93	32,228.67	21,000.00	153.47%
Misc. Departmental Expenses				
EMPLOYEE SERVICE AWARDS	1,606.19	16,856.91	20,400.00	82.63%
DUES, MEMBERSHIPS, & SUBSCRIPTIONS	15,270.32	88,817.30	118,600.00	74.89%
TRAVEL, TRAINING, & MEETINGS	21,411.24	123,231.15	168,300.00	73.22%
RECRUITMENT EXPENSES	0.00	977.69	42,500.00	2.30%
EMPLOYEE ENGAGEMENT	0.00	0.00	10,000.00	0.00%
DART COMMISSION TRAVEL EXPENSE	0.00	6,384.42	5,000.00	127.69%
BAD DEBT EXPENSE	0.00	3,923.67	3,000.00	130.79%
COMPANY EVENTS	0.00	13,983.50	43,100.00	32.44%
EMPLOYEE ADVERTISING	0.00	0.00	1,000.00	0.00%
DART COMMISSION EXPENSE	1,036.68	6,668.23	15,000.00	44.45%
GENERAL EMPLOYEE EXPENSE	800.00	4,947.90	10,250.00	48.27%
PUBLIC MEETINGS	0.00	306.52	4,000.00	7.66%
WELLNESS PROGRAM	0.00	6,718.00	15,000.00	44.79%
MISCELLANEOUS	75.00	(499.38)	15,100.00	(3.31%)
OVERHEAD ALLOCATION	(60,399.17)	(483,193.36)	(724,790.00)	66.67%
LEASES/RENTALS - PARK & RIDE	120.00	8,160.00	5,040.00	161.90%
LEASES/RENTALS - EQUIPMENT	0.00	0.00	8,500.00	0.00%
LOSS ON DISPOSITION FIXED ASSET	0.00	3,455,773.19	0.00	0.00%
Misc. Departmental Expenses Sub Total	(20,079.74)	3,253,055.74	(240,000.00)	(1355.44%)
Local Match				
LOCAL MATCH	143,583.33	1,148,666.64	1,723,000.00	66.67%
Local Match Expense Sub Total	143,583.33	1,148,666.64	1,723,000.00	66.67%
Total Operating Expenses	2,642,380.85	26,827,784.70	38,071,200.00	70.47%
Non-Operating Revenue				
INTEREST INCOME	81,487.80	796,899.91	250,000.00	318.76%
DCS RENTAL INCOME	450.00	4,785.85	7,000.00	68.37%
SALE OF SCRAP	707.90	4,163.60	8,000.00	52.05%
DCS BIKE STORAGE RENTAL	0.00	0.00	500.00	0.00%
MISCELLANEOUS INCOME	148.00	36,958.90	90,000.00	41.07%
PROPERTY TAX REVENUES	2,092,132.50	16,737,060.02	25,105,590.00	66.67%
STATE OPERATING ASSISTANCE	151,299.05	1,583,179.27	2,350,000.00	67.37%
STATE OPERATING ASSISTANCE BACKFILL	0.00	193,659.71	388,000.00	49.91%
STATE TRAVEL & TRAINING REIMBURSEMENTS	9,833.00	21,533.00	0.00	0.00%
MPO GRANT FUNDS	0.00	0.00	2,609,570.00	0.00%
FTA LEASE FUNDS	0.00	320,204.00	0.00	0.00%
FTA OPERATING INCOME - 5307	1,244,984.69	2,974,568.00	2,965,000.00	100.32%
FTA PLANNING INCOME	0.00	60,078.00	0.00	0.00%
LOCAL MATCH REVENUE	41,434.15	169,955.01	50,000.00	339.91%
INTEREST EXPENSE	(4,047.34)	(36,422.52)	(52,000.00)	70.04%
Non-Operating Revenue Sub Total	3,618,429.75	22,866,622.75	33,771,660.00	67.71%
Excess / (Deficiency)	1,419,901.85	(616,014.34)	327,860.00	

Mobility Services Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Mobility Services

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Operating Revenue				
CASH FARES	\$7,095.71	\$57,126.77	\$99,000.00	57.70%
MOBILE TICKETING PASSES	5,159.00	35,791.00	27,000.00	132.56%
DART ON DEMAND	1,814.50	15,309.75	13,800.00	110.94%
CAB & TNC FARES	2,317.00	13,765.00	21,000.00	65.55%
OTHER CONTRACTED SERVICES	11,450.86	93,702.80	140,000.00	66.93%
POLK COUNTY FUNDING	23,790.06	253,608.47	433,000.00	58.57%
Total Operating Revenue	51,627.13	469,303.79	733,800.00	63.96%

Expenses

Salaries, Wages & Fringes

OPERATOR WAGES	127,917.87	1,146,476.88	1,987,800.00	57.68%
OPERATOR WAGES OVERTIME	6,597.13	48,064.81	102,000.00	47.12%
MGR/DIR/ADM WAGES & SALARIES	7,772.94	54,397.95	99,150.00	54.86%
SUPERVISOR & DISPATCHER SALARIES	11,392.25	83,176.46	150,800.00	55.16%
STAFF/CLERICAL & LIGHT DUTY WAGES	13,279.84	117,655.29	166,340.00	70.73%
STAFF/CLERICAL OVERTIME	531.58	6,056.30	5,000.00	121.13%
MECHANIC WAGES	27,980.47	218,171.64	250,000.00	87.27%
INSTRUCTOR WAGES	704.26	6,662.62	31,000.00	21.49%
INSTRUCTOR OVERTIME	47.85	441.81	3,000.00	14.73%
FIXED ROUTE DOING PARA WAGES	307.23	307.23	0.00	0.00%
FIXED ROUTE DOING PARA OVERTIME	57.35	57.35	0.00	0.00%
FICA	13,228.17	121,566.43	194,700.00	62.44%
IPERS	16,991.98	153,431.73	240,260.00	63.86%
HEALTH INSURANCE	21,325.78	193,205.10	343,000.00	56.33%
DENTAL PLANS	1,055.56	9,406.00	15,000.00	62.71%
LIFE INSURANCE	264.04	2,313.00	4,200.00	55.07%
DISABILITY INSURANCE	52.52	420.96	3,500.00	12.03%
SUTA	177.27	883.50	2,400.00	36.81%
WORKERS' COMPENSATION INSURANCE	6,904.01	63,372.62	89,700.00	70.65%
SICK PAY	0.00	5,066.68	0.00	0.00%
SICK PAY - OPERATORS	3,119.96	27,181.78	0.00	0.00%
HOLIDAY PAY	0.00	6,669.91	0.00	0.00%
HOLIDAY PAY - OPERATORS	0.00	28,878.29	0.00	0.00%
FLOATING HOLIDAY - OPERATORS	0.00	358.71	0.00	0.00%
VACATION PAY	1,945.21	38,359.22	0.00	0.00%
VACATION PAY - OPERATORS	5,910.91	76,879.46	0.00	0.00%
OTHER ABSENCES	920.18	4,014.39	0.00	0.00%
UNIFORM ALLOWANCE - OPERATORS	336.20	9,087.32	16,000.00	56.80%
INCENTIVE/BONUS PAY	0.00	4,750.00	3,300.00	143.94%
DRIVERS' LICENSES	0.00	0.00	1,000.00	0.00%
DEFERRED COMP - EMPLOYER MATCH	1,730.74	14,776.12	17,000.00	86.92%
Salaries, Wages & Fringes Sub Total	270,551.30	2,442,089.56	3,725,150.00	65.56%

Mobility Services Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Mobility Services

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Services				
OTHER PROFESSIONAL SERVICES	0.00	31,805.00	0.00	0.00%
MAINTENANCE CONTRACTS	2,765.00	21,954.51	35,000.00	62.73%
DRUG SCREENS, PHYSICALS, & BACKGROUND CHECKS	789.76	8,792.29	12,220.00	71.95%
TOWING	0.00	1,577.50	3,000.00	52.58%
Services Sub Total	3,554.76	64,129.30	50,220.00	127.70%
Office Supplies				
OFFICE SUPPLIES	0.00	159.50	0.00	0.00%
PRINTING SUPPLIES	0.00	0.00	500.00	0.00%
Office Supplies Sub total	0.00	159.50	500.00	31.90%
Fuels and Lubricants				
UNLEADED GAS	4,660.07	44,634.96	102,000.00	43.76%
DIESEL - VEHICLES	12,652.42	133,148.51	250,000.00	53.26%
MOTOR OIL	2,062.82	12,442.81	22,000.00	56.56%
OTHER FLUIDS	3,600.97	24,714.18	38,000.00	65.04%
Fuels and Lubricants Sub Total	22,976.28	214,940.46	412,000.00	52.17%
Tires				
TIRES	7,341.72	21,003.63	45,000.00	46.67%
Tires Sub Total	7,341.72	21,003.63	45,000.00	46.67%
Equipment Repairs Parts				
DIRECT MATERIAL CHARGES & OUTSIDE REPAIR	0.00	1,435.00	0.00	0.00%
PARATRANSIT - DIRECT MATERIAL CHARGES	2,368.56	32,158.88	93,000.00	34.58%
REVENUE VEHICLE - REPAIR PARTS	8,919.18	107,415.12	192,000.00	55.95%
ACCIDENT REPAIR - REVENUE EQUIPMENT	0.00	0.00	7,000.00	0.00%
Equipment Repairs Parts Sub Total	11,287.74	141,009.00	292,000.00	48.29%
Supplies and Materials				
CLEANING SUPPLIES - REVENUE EQUIPMENT	0.00	0.00	1,500.00	0.00%
SERVICE SUPPLIES - REVENUE EQUIP	1,509.30	18,398.31	27,000.00	68.14%
Supplies and Materials Sub Total	1,509.30	18,398.31	28,500.00	64.56%
Utilities				
CELLPHONE	315.64	2,529.29	6,760.00	37.42%
Utilities Sub Total	315.64	2,529.29	6,760.00	37.42%
Insurance-Vehicle & Other				
AUTO/GENERAL LIABILITY	16,521.59	132,172.72	198,260.00	66.67%
INJURIES & DAMAGES PAID OUT	0.00	75,886.36	90,000.00	84.32%
Insurance-Vehicle & Other Sub Total	16,521.59	208,059.08	288,260.00	72.18%
Purchased Transportation Services				
CAB & TNC CONTRACT SERVICE	87,177.22	317,488.86	300,000.00	105.83%
Purchased Transportation Services Sub Total	87,177.22	317,488.86	300,000.00	105.83%

Mobility Services Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Mobility Services

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Misc. Departmental Expenses				
TRAVEL, TRAINING, & MEETINGS	0.00	306.73	3,500.00	8.76%
MISCELLANEOUS	5.00	40.00	0.00	0.00%
OVERHEAD ALLOCATION	55,608.34	444,866.72	667,300.00	66.67%
Misc. Departmental Expenses Sub Total	55,613.34	445,213.45	670,800.00	66.37%
Local Match				
LOCAL MATCH	18,916.67	151,333.36	227,000.00	66.67%
Local Match Expense Sub Total	18,916.67	151,333.36	227,000.00	66.67%
Total Operating Expenses	495,765.56	4,026,353.80	6,046,190.00	66.59%
Non-Operating Revenue				
PROPERTY TAX REVENUES	382,699.17	3,061,593.34	4,592,390.00	66.67%
5310 ELDERLY/DISABLED FUNDS	18,750.00	239,544.00	225,000.00	106.46%
FTA ADA - 5307	39,583.33	316,666.64	475,000.00	66.67%
FTA RURAL - 5311	0.00	6,579.00	20,000.00	32.90%
Non-Operating Revenue Sub Total	441,032.50	3,624,382.98	5,312,390.00	68.23%
Excess / (Deficiency)	(3,105.93)	67,332.97	0.00	0.00%

Caravan Income Statement
For the Seven Months Ending Saturday, January 31, 2026
Caravan 145

	<u>January</u>	<u>January YTD</u>	<u>FY26 BUDGET</u>	<u>% of Budget</u>
	ACTUAL	ACTUAL	BUDGET	USED
Operating Revenue				
PASSENGER FARES	\$10,455.78	\$94,599.16	\$393,000.00	24.07%
Total Operating Revenue	10,455.78	94,599.16	393,000.00	24.07%
Expenses				
Salaries, Wages & Fringes				
MGR/DIR/ADM WAGES & SALARIES	7,023.13	45,036.98	84,160.00	53.51%
STAFF/CLERICAL & LIGHT DUTY WAGES	4,213.51	26,834.03	50,780.00	52.84%
STAFF/CLERICAL OVERTIME	30.32	306.03	500.00	61.21%
MECHANIC WAGES	414.05	16,809.17	0.00	0.00%
FICA	876.06	6,119.09	10,370.00	59.01%
IPERS	1,122.14	7,781.65	12,790.00	60.84%
HEALTH INSURANCE	2,185.14	14,289.35	24,500.00	58.32%
DENTAL PLANS	94.70	614.05	2,000.00	30.70%
LIFE INSURANCE	43.40	280.26	500.00	56.05%
DISABILITY INSURANCE	19.18	123.88	320.00	38.71%
SUTA	10.66	23.78	80.00	29.73%
WORKERS' COMPENSATION INSURANCE	18.16	137.10	350.00	39.17%
HOLIDAY PAY	228.50	2,315.73	0.00	0.00%
VACATION PAY	414.74	8,282.53	0.00	0.00%
UNIFORM ALLOWANCE	0.00	0.00	750.00	0.00%
INCENTIVE/BONUS PAY	0.00	200.00	1,100.00	18.18%
DEFERRED COMP - EMPLOYER MATCH	251.58	1,829.09	3,000.00	60.97%
Salaries, Wages & Fringes Sub Total	16,945.27	130,982.72	191,200.00	68.51%
Services				
TEMPORARY HELP SERVICES	0.00	0.00	2,500.00	0.00%
MAINTENANCE CONTRACTS	0.00	0.00	60,000.00	0.00%
DRUG SCREENS, PHYSICALS, & BACKGROUND CHECKS	0.00	0.00	3,800.00	0.00%
TOWING	0.00	1,197.87	1,300.00	92.14%
PARKING	80.00	480.00	1,040.00	46.15%
Services Sub Total	80.00	1,677.87	68,640.00	2.44%
Office Supplies				
TRAINING MATERIALS & SUPPLIES	0.00	0.00	250.00	0.00%
Office Supplies Sub total	0.00	0.00	250.00	0.00%
Fuels and Lubricants				
UNLEADED GAS	6,527.82	61,238.41	200,000.00	30.62%
Fuels and Lubricants Sub Total	6,527.82	61,238.41	200,000.00	30.62%
Tires				
TIRES	870.24	11,551.45	22,300.00	51.80%
Tires Sub Total	870.24	11,551.45	22,300.00	51.80%

Caravan Income Statement

For the Seven Months Ending Saturday, January 31, 2026

Caravan 145

Des Moines Area Regional Transit

	<u>January</u>	<u>January YTD</u>	<u>FY26 BUDGET</u>	<u>% of Budget</u>
	ACTUAL	ACTUAL	BUDGET	USED
Equipment Repairs Parts				
VEHICLE SUPPLIES	1.40	402.01	2,000.00	20.10%
DIRECT MATERIAL CHARGES & OUTSIDE REPAIR	5,015.87	23,867.24	0.00	0.00%
REVENUE VEHICLE - REPAIR PARTS	196.49	13,858.29	66,500.00	20.84%
ACCIDENT REPAIR - REVENUE EQUIPMENT	0.00	8,063.39	12,000.00	67.19%
Equipment Repairs Parts Sub Total	5,213.76	46,190.93	80,500.00	57.38%
Utilities				
CELLPHONE	94.97	667.57	1,710.00	39.04%
Utilities Sub Total	94.97	667.57	1,710.00	39.04%
Insurance-Vehicle & Other				
AUTO/GENERAL LIABILITY	21,034.58	147,242.06	252,420.00	58.33%
Insurance-Vehicle & Other Sub Total	21,034.58	147,242.06	252,420.00	58.33%
Purchased Transportation Services				
CAB SERVICE	0.00	0.00	1,000.00	0.00%
Purchased Transportation Services Sub Total	0.00	0.00	1,000.00	0.00%
Misc. Departmental Expenses				
TRAVEL, TRAINING, & MEETINGS	0.00	0.00	2,600.00	0.00%
BAD DEBT EXPENSE	0.00	54.00	1,500.00	3.60%
PROMOTIONAL EVENTS	0.00	0.00	2,000.00	0.00%
CARPPOOL REIMBURSEMENT	0.00	0.00	500.00	0.00%
MISCELLANEOUS	0.00	0.00	500.00	0.00%
OVERHEAD ALLOCATION	4,790.83	33,535.81	57,490.00	58.33%
Misc. Departmental Expenses Sub Total	4,790.83	33,589.81	64,590.00	52.00%
Total Operating Expenses	55,557.47	433,140.82	882,610.00	49.07%
Non-Operating Revenue				
VAN RENTAL INCOME	10,532.20	31,217.70	0.00	0.00%
MISCELLANEOUS INCOME	3,500.00	17,500.00	35,000.00	50.00%
Non-Operating Revenue Sub Total	14,032.20	48,717.70	35,000.00	139.19%
Excess / (Deficiency)	(31,069.49)	(289,823.96)	(454,610.00)	63.75%

Caravan Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Caravan 145

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Operating Revenue				
PASSENGER FARES	\$11,667.22	\$106,266.38	\$393,000.00	27.04%
Total Operating Revenue	11,667.22	106,266.38	393,000.00	27.04%
Expenses				
Salaries, Wages & Fringes				
MGR/DIR/ADM WAGES & SALARIES	6,397.66	51,434.64	84,160.00	61.12%
STAFF/CLERICAL & LIGHT DUTY WAGES	3,868.47	30,702.50	50,780.00	60.46%
STAFF/CLERICAL OVERTIME	11.96	317.99	500.00	63.60%
MECHANIC WAGES	4,096.58	20,905.75	0.00	0.00%
FICA	787.84	6,906.93	10,370.00	66.60%
IPERS	1,009.30	8,790.95	12,790.00	68.73%
HEALTH INSURANCE	1,973.68	16,263.03	24,500.00	66.38%
DENTAL PLANS	85.54	699.59	2,000.00	34.98%
LIFE INSURANCE	39.20	319.46	500.00	63.89%
DISABILITY INSURANCE	17.32	141.20	320.00	44.13%
SUTA	10.75	34.53	80.00	43.16%
WORKERS' COMPENSATION INSURANCE	18.25	155.35	350.00	44.39%
HOLIDAY PAY	0.00	2,315.73	0.00	0.00%
VACATION PAY	434.56	8,717.09	0.00	0.00%
UNIFORM ALLOWANCE	0.00	0.00	750.00	0.00%
INCENTIVE/BONUS PAY	0.00	200.00	1,100.00	18.18%
DEFERRED COMP - EMPLOYER MATCH	251.58	2,080.67	3,000.00	69.36%
Salaries, Wages & Fringes Sub Total	19,002.69	149,985.41	191,200.00	78.44%
Services				
TEMPORARY HELP SERVICES	0.00	0.00	2,500.00	0.00%
MAINTENANCE CONTRACTS	0.00	0.00	60,000.00	0.00%
DRUG SCREENS, PHYSICALS, & BACKGROUND CHECKS	0.00	0.00	3,800.00	0.00%
TOWING	0.00	1,197.87	1,300.00	92.14%
PARKING	80.00	560.00	1,040.00	53.85%
Services Sub Total	80.00	1,757.87	68,640.00	2.56%
Office Supplies				
TRAINING MATERIALS & SUPPLIES	0.00	0.00	250.00	0.00%
Office Supplies Sub total	0.00	0.00	250.00	0.00%
Fuels and Lubricants				
UNLEADED GAS	7,462.55	68,700.96	200,000.00	34.35%
Fuels and Lubricants Sub Total	7,462.55	68,700.96	200,000.00	34.35%
Tires				
TIRES	3,080.86	14,632.31	22,300.00	65.62%
Tires Sub Total	3,080.86	14,632.31	22,300.00	65.62%

Caravan Income Statement
For the Eight Months Ending Saturday, February 28, 2026
Caravan 145

Des Moines Area Regional Transit

	February	February YTD	FY26 BUDGET	% of Budget
	ACTUAL	ACTUAL	BUDGET	USED
Equipment Repairs Parts				
VEHICLE SUPPLIES	25.00	427.01	2,000.00	21.35%
DIRECT MATERIAL CHARGES & OUTSIDE REPAIR	2,713.74	26,580.98	0.00	0.00%
REVENUE VEHICLE - REPAIR PARTS	3,053.37	16,911.66	66,500.00	25.43%
ACCIDENT REPAIR - REVENUE EQUIPMENT	(541.28)	7,522.11	12,000.00	62.68%
Equipment Repairs Parts Sub Total	5,250.83	51,441.76	80,500.00	63.90%
Utilities				
CELLPHONE	94.97	762.54	1,710.00	44.59%
Utilities Sub Total	94.97	762.54	1,710.00	44.59%
Insurance-Vehicle & Other				
AUTO/GENERAL LIABILITY	21,034.58	168,276.64	252,420.00	66.67%
Insurance-Vehicle & Other Sub Total	21,034.58	168,276.64	252,420.00	66.67%
Purchased Transportation Services				
CAB SERVICE	0.00	0.00	1,000.00	0.00%
Purchased Transportation Services Sub Total	0.00	0.00	1,000.00	0.00%
Misc. Departmental Expenses				
TRAVEL, TRAINING, & MEETINGS	0.00	0.00	2,600.00	0.00%
BAD DEBT EXPENSE	0.00	54.00	1,500.00	3.60%
PROMOTIONAL EVENTS	0.00	0.00	2,000.00	0.00%
CARPPOOL REIMBURSEMENT	0.00	0.00	500.00	0.00%
MISCELLANEOUS	0.00	0.00	500.00	0.00%
OVERHEAD ALLOCATION	4,790.83	38,326.64	57,490.00	66.67%
Misc. Departmental Expenses Sub Total	4,790.83	38,380.64	64,590.00	59.42%
Total Operating Expenses	60,797.31	493,938.13	882,610.00	55.96%
Non-Operating Revenue				
VAN RENTAL INCOME	1,725.85	32,943.55	0.00	0.00%
MISCELLANEOUS INCOME	3,500.00	21,000.00	35,000.00	60.00%
Non-Operating Revenue Sub Total	5,225.85	53,943.55	35,000.00	154.12%
Excess / (Deficiency)	(43,904.24)	(333,728.20)	(454,610.00)	73.41%

Balance Sheet
Month ending Saturday, February 28, 2026

Des Moines Area Regional Transit

ASSETS

CASH AND CASH ITEMS

CASH AND INVESTMENTS	\$36,012,551.85
PETTY CASH	2,050.00
DEPOSITS TO BE REFUNDED TO DART	(7.28)
TOTAL CASH AND CASH ITEMS	36,014,594.57

RECEIVABLES

ACCOUNTS RECEIVABLE	288,933.78
ACCRUED INTEREST	457.79
A/R - FTA CAPITAL GRANTS	8.14
A/R - FTA OPERATING ASSISTANCE	316,666.56
PROPERTY TAX RECEIVABLE - CURRENT	31,747,395.59
A/R - CREDIT CARD RECEIVABLE - CARAVAN	280.00
A/R - POINT OF SALE CREDIT CARD RECEIVABLE	(28.00)
A/R - MOBILE TICKETING	1,801.95
TOTAL RECEIVABLES	32,355,515.81

MATERIALS AND SUPPLIES INVENTORY

INVENTORY - DIESEL FUEL	39,388.63
INVENTORY - GASOLINE	(983.47)
INVENTORY - PARTS & EQUIPMENT	773,966.07
RESERVE FOR OBSOLETE INVENTORY	(85,878.50)
TOTAL MAT AND SUP INVENTORY	726,492.73

WORK IN PROGRESS

WORK IN PROGRESS	28,001,103.77
TOTAL WORK IN PROGRESS	28,001,103.77

TANGIBLE ASSETS

LAND	4,879,025.69
BUILDINGS	38,271,471.13
REVENUE EQUIPMENT - FIXED ROUTE BUSES	50,164,035.29
REVENUE EQUIPMENT - MOBILITY SERVICES BUSES	7,430,677.09
REVENUE EQUIPMENT - FARE COLLECTION	3,580,880.20
COMMUNICATIONS EQUIPMENT	5,320,342.78
SERVICE CARS & EQUIPMENT	785,393.39
CARAVAN EQUIPMENT	2,184,251.97
SHOP & GARAGE EQUIPMENT	1,320,271.21
FURNITURE & OFFICE EQUIPMENT	1,115,292.80
COMPUTER EQUIPMENT	2,821,373.20
MISCELLANEOUS EQUIPMENT	2,030,022.82
ACCUMULATED DEPRECIATION - BUILDINGS	(20,919,800.82)
ACCUMULATED DEPRECIATION - FIXED ROUTE BUSES	(28,363,608.25)
ACCUMULATED DEPRECIATION - MOBILITY SERVICES BUSES	(4,772,051.48)
ACCUMULATED DEPRECIATION - FARE COLLECTION EQUIPMENT	(2,646,284.10)
ACCUMULATED DEPRECIATION - COMMUNICATION EQUIPMENT	(4,434,674.45)
ACCUMULATED DEPRECIATION - SERVICE CARS/EQUIPMENT	(616,237.70)

Balance Sheet
Month ending Saturday, February 28, 2026

Des Moines Area Regional Transit

TANGIBLE ASSETS CONT.

ACCUMULATED DEPRECIATION - CARAVAN VANS	(2,184,251.97)
ACCUMULATED DEPRECIATION - SHOP & GARAGE EQUIPMENT	(839,920.30)
ACCUMULATED DEPRECIATION - FURNITURE & OFFICE EQUIPMENT	(1,115,292.80)
ACCUMULATED DEPRECIATION - COMPUTER EQUIPMENT	(2,028,839.77)
ACCUMULATED DEPRECIATION - MISCELLANEOUS EQUIPMENT	(1,525,562.25)
TOTAL LAND, BLDGS, AND EQUIP	50,456,513.68

PREPAIDS

PREPAID EXPENSES	482,020.63
PREPAID INSURANCE	517,795.96
TOTAL PREPAIDS	999,816.59

DEFERRED OUTFLOWS OF RESOURCES

PENSION DEFERRED OUTFLOWS OF RESOURCES	7,311,047.45
TOTAL DEFERRED OUTFLOWS	7,311,047.45

TOTAL ASSETS

\$155,865,084.60

LIABILITIES

TRADE PAYABLES

ACCOUNTS PAYABLE	\$1,436,328.92
ACCRUED PURCHASES	48,474.63
FUEL TAX RECEIVABLE	(2,700.00)
TOTAL TRADE PAYABLES	1,482,103.55

ACCRUED PAYROLL LIABILITIES

DUE TO EMPLOYEES	29,172.99
ACCRUED PAYROLL LIABILITIES	780,457.30
ACCRUED VACATION - NEXT YEAR	989,421.35
ACCRUED LTD PAYABLE	(20,358.00)
ACCRUED WORKERS' COMPENSATION	(1,081.65)
PAYROLL DEDUCTIONS	473,842.45
ACCRUED FICA TAXES PAYABLE	117,194.41
TOTAL PAYROLL LIABILITIES	2,368,648.85

OTHER CURRENT LIABILITIES

OTHER PAYABLES	(2,722,477.19)
DEFERRED REVENUE - FIXED ROUTE	550,539.54
DEFERRED REVENUE - CARAVAN	20,000.00
DEFERRED REVENUE - MOBILITY SERVICES	637,499.78
DEFERRED PROPERTY TAX REVENUES	29,760,286.97
DEFERRED CAPITAL REVENUE	133,161.59
TOTAL OTHER CURRENT LIABILITIES	28,379,010.69

Balance Sheet
Month ending Saturday, February 28, 2026

Des Moines Area Regional Transit

LEASE PAYABLE-FIXED ROUTE BUS	1,681,255.54
POST-RETIREMENT OBLIGATIONS	12,248.64
PENSION LIABILITY	7,753,798.00
RESERVE FOR ACCIDENT LOSSES	366,686.12
DCS BIKE RENTAL DEPOSITS HELD	756.00
TOTAL LIABILITIES	42,044,507.39
FUND BALANCE	
INVESTED IN CAPITAL ASSETS	106,244,393.82
CONTRIBUTED CAPITAL	490,619.00
FR CONTRIBUTION TO FIXED ASSETS	32,648,215.30
MS CONTRIBUTION TO FIXED ASSETS	2,297,066.48
CV CONTRIBUTION TO FIXED ASSETS	1,611,673.62
TOTAL COMMISSION DESIGNATED	143,291,968.22
RETAINED EARNINGS - FIXED ROUTE	(30,906,654.39)
CURRENT SURPLUS (DEFICIT) - FIXED	(907,045.68)
FUNDED DEPRECIATION (LOCAL)	(3,108,437.92)
RETAINED EARNINGS	1,088,357.98
CURRENT SURPLUS	(34,922,137.99)
DEFERRED INFLOWS OF RESOURCES	
PENSION DEFERRED INFLOWS OF RESOURCES	4,362,389.00
TOTAL DEFERRED INFLOWS	4,362,389.00
TOTAL LIABILITIES AND NET ASSETS	\$155,865,084.60