

## **Financial Report**

### **April 15, 2019 Board Meeting**

#### General

- 1) KDOT 5339 Grant status: Boiler Engineer is preparing specs, Ryan Protective Film complete, QSS Intercom in progress, Service Vehicles complete, ½ ton pickup ordered, QSS Roof award contract, QSS Bollard awarded, Fire Panels award is being reviewed by KDOT.
- 2) The grant for the WalMart transfer station, bus wash and bus technology is ready for regional FTA to award.
- 3) The grant for Bus Stops Phase 9 and bike stations in parks is open and work has started.

#### Balance Sheet Review

- 1) Bus Shelters – completed 13 bus stops.
- 2) Projects in Process – moved to Bus Shelters.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 75%.  
YTD expenses are \$44,994 under budget.

#### Expenses:

Legal Services – expense for arbitration prep.  
Audit Services – new FTA requirements.  
Maintenance Services – water damage, shelter repairs.  
Other Services – LRTP.

#### Shuttles in FY2019:

Number - 64  
Passengers – 3,890  
Total Cost - \$12,731.10

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of March 31, 2019**  
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	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	3,458,210.44	(565,799.02)	4,024,009.46
Cash - Designated	7,697,641.86	9,535.42	7,688,106.44
Accounts Receivable	101,818.05	26,921.19	74,896.86
Fuel Inventory	40,999.85	1,550.60	39,449.25
Prepaid Expenses	125,656.19	70,648.89	55,007.30
Prepaid Insurance	199,970.15	(12,710.84)	212,680.99
Prepaid Employee Benefits	(725.16)	786.09	(1,511.25)
<b>Total Current Assets</b>	<b>11,623,571.38</b>	<b>(469,067.67)</b>	<b>12,092,639.05</b>
<b>Long-Term Assets</b>			
Buildings - Net	2,167,497.48	(16,013.06)	2,183,510.54
Bus Shelters - Net	1,373,355.24	70,406.14	1,302,949.10
Communication Equipment - Net	54,291.86	(5,229.75)	59,521.61
Computers - Net	6,195.39	(295.02)	6,490.41
Farebox Equipment - Net	203,757.94	(5,278.04)	209,035.98
Office Furniture & Equipment - Net	3,677.72	(306.47)	3,984.19
Leasehold Improvements - Net	884,774.16	(9,809.78)	894,583.94
Maintenance Equipment - Net	56,921.08	(1,989.27)	58,910.35
Revenue Vehicles - Net	4,778,110.40	(70,827.10)	4,848,937.50
Service Vehicles - Net	74,702.72	(1,435.26)	76,137.98
Projects in Process	157,744.88	(102,108.43)	259,853.31
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>13,361,284.31</b>	<b>(142,886.04)</b>	<b>13,504,170.35</b>
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	1,010,297.00	0.00	1,010,297.00
KPERS OPEB Deferred Outflows	22,531.00	0.00	22,531.00
<b>Total Deferred Outflows</b>	<b>1,032,828.00</b>	<b>0.00</b>	<b>1,032,828.00</b>
<b>Total Assets and Deferred Outflows</b>	<b>26,017,683.69</b>	<b>(611,953.71)</b>	<b>26,629,637.40</b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	118,486.27	(118,542.87)	237,029.14
Accrued Payables	252,855.78	33,577.19	219,278.59
Payroll Taxes Payable	78,686.89	9,891.94	68,794.95
Payroll Liabilities Payable	3,422.85	(4,116.90)	7,539.75
Unearned Revenue	102,872.00	(31,699.00)	134,571.00
Other Current Liabilities	47,000.00	0.00	47,000.00
<b>Total Current Liabilities</b>	<b>603,323.79</b>	<b>(110,889.64)</b>	<b>714,213.43</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of March 31, 2019**  
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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Long-Term Liabilities</b>			
KPERS Pension Liability	3,387,851.00	0.00	3,387,851.00
KPERS OPEB Liability	82,424.00	0.00	82,424.00
Metro OPEB Liability	<u>140,755.00</u>	<u>0.00</u>	<u>140,755.00</u>
Total Long-Term Liabilities	3,611,030.00	0.00	3,611,030.00
<b>Deferred Inflows</b>			
Metro OPEB Deferred Inflows	19,637.00	0.00	19,637.00
KPERS OPEB Deferred Inflows	1,841.00	0.00	1,841.00
KPERS Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Deferred Inflows	<u>190,155.00</u>	<u>0.00</u>	<u>190,155.00</u>
Total Liabilities and Deferred Inflows	<u>4,404,508.79</u>	<u>(110,889.64)</u>	<u>4,515,398.43</u>
<b>Fund Balance</b>			
Fund Balance - Non-Designated	2,427,451.06	0.00	2,427,451.06
Fund Balance - Designated	6,736,102.54	0.00	6,736,102.54
Investment in Capital Assets	13,991,383.54	0.00	13,991,383.54
YTD Excess/(Deficit)	<u>(1,541,762.24)</u>	<u>(501,064.07)</u>	<u>(1,040,698.17)</u>
Total Fund Balance	<u>21,613,174.90</u>	<u>(501,064.07)</u>	<u>22,114,238.97</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,017,683.69</u>	<u>(611,953.71)</u>	<u>26,629,637.40</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of March 31, 2019**

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	158,721.30	(57,349.76)	216,071.06
Customer Service Cash	1120	1,400.00	0.00	1,400.00
Cash in Machines	1130	3,976.00	0.00	3,976.00
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	40,922.16	(3,818.37)	44,740.53
MIP - General	1200	2,900,599.00	(504,630.89)	3,405,229.89
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,458,210.44	(565,799.02)	4,024,009.46
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,197,641.86</u>	<u>9,535.42</u>	<u>7,188,106.44</u>
Total Designated		<u>7,697,641.86</u>	<u>9,535.42</u>	<u>7,688,106.44</u>
Total Cash Account Balances		11,155,852.30	(556,263.60)	11,712,115.90

***Topeka Metropolitan Transit Authority***

April 15, 2019 Board Meeting

March 2019 Investment Summary

New Investments

none

Transfers

none

Renewals

none

Withdrawals

none

Bank and Investment Account Summary

<u>Bank / Rating</u>	<u>Designated</u>	<u>Operating</u>
CBW Bank - 5	\$ 101,666 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,095,976 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 158,721 (checking)
Other Cash		\$ 46,498
MIP		\$2,900,599 (operating)
Total	<u>\$7,697,642</u>	<u>\$3,458,210</u>

Note: Bank ratings are obtained on [www.bankrate.com](http://www.bankrate.com) – 5 is best.

**Topeka Metropolitan Transit Authority  
Organization Overall  
From 07/01/2018 through 03/31/2019**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	833,142.49	1,268,263.00	(435,120.51)	65.69%	902,877.32
Advertising	35,453.82	66,000.00	(30,546.18)	53.71%	40,113.43
Product Sales	1,206.00	1,320.00	(114.00)	91.36%	1,084.60
Other Revenue	<u>126,588.30</u>	<u>96,000.00</u>	<u>30,588.30</u>	<u>131.86%</u>	<u>93,227.73</u>
Total Operating Revenue	<u>996,390.61</u>	<u>1,431,583.00</u>	<u>(435,192.39)</u>	<u>69.60%</u>	<u>1,037,303.08</u>
<b>Operating Expense</b>					
Salaries and Wages	2,813,856.51	3,805,900.00	992,043.49	73.93%	2,716,429.55
Payroll Taxes	346,523.16	496,855.00	150,331.84	69.74%	347,211.07
Paid Time Off	359,504.55	463,321.00	103,816.45	77.59%	361,339.61
Insurance	530,609.66	793,494.00	262,884.34	66.87%	537,151.50
KPERS	305,929.66	412,835.00	106,905.34	74.10%	277,130.19
Other Benefits	22,058.63	42,840.00	20,781.37	51.49%	32,735.90
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	1,122.00
Audit Services	22,400.00	19,050.00	(3,350.00)	117.58%	18,500.00
Maintenance Services	260,625.31	248,305.00	(12,320.31)	104.96%	234,559.17
Other Services	229,160.75	250,300.00	21,139.25	91.55%	110,782.18
Fuel, Lubricants and Tires	411,228.40	570,672.00	159,443.60	72.06%	343,559.25
Maintenance Supplies	197,035.04	265,500.00	68,464.96	74.21%	239,474.00
Other Supplies	238,740.19	359,620.00	120,879.81	66.38%	170,728.35
Utilities and Telephones	119,840.24	164,272.00	44,431.76	72.95%	122,999.56
Insurance	75,175.95	111,224.00	36,048.05	67.58%	73,024.03
Taxes	48,380.44	62,040.00	13,659.56	77.98%	44,976.56
Contracted Lift Service	292,681.00	333,000.00	40,319.00	87.89%	249,718.50
South Topeka Service	72,255.00	33,681.00	(38,574.00)	214.52%	16,528.00
Continuing Education	6,846.98	18,000.00	11,153.02	38.03%	8,101.15
Advertising	5,240.30	15,480.00	10,239.70	33.85%	19,897.81
Equipment Leases	835.55	960.00	124.45	87.03%	1,136.09
Self-Insurance Payments	19,060.54	60,000.00	40,939.46	31.76%	(661.68)
Other Expenses	20,823.93	30,285.00	9,461.07	68.75%	25,410.12
Depreciation	<u>1,134,483.25</u>	<u>1,523,204.00</u>	<u>388,720.75</u>	<u>74.48%</u>	<u>1,103,760.55</u>
Total Operating Expense	<u>7,546,444.64</u>	<u>10,095,838.00</u>	<u>2,549,393.36</u>	<u>74.75%</u>	<u>7,055,613.46</u>
Operating Excess/(Deficit)	<u>(6,550,054.03)</u>	<u>(8,664,255.00)</u>	<u>2,114,200.97</u>	<u>75.59%</u>	<u>(6,018,310.38)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	3,064,410.28	4,936,889.00	(1,872,478.72)	62.07%	2,827,390.75
Federal Operating Funds	562,245.00	2,275,000.00	(1,712,755.00)	24.71%	551,172.00
State Operating Funds	730,530.00	730,530.00	0.00	100.00%	724,077.00
MTPO Planning Funds	203,264.54	186,181.00	17,083.54	109.17%	42,871.95
Interest Earned	142,493.96	102,000.00	40,493.96	139.69%	68,916.85
Gain/(Loss) on Disposal	<u>(3,981.99)</u>	<u>0.00</u>	<u>(3,981.99)</u>	<u>0.00%</u>	<u>220.00</u>
Total Non-Operating Revenue	<u>4,698,961.79</u>	<u>8,230,600.00</u>	<u>(3,531,638.21)</u>	<u>57.09%</u>	<u>4,214,648.55</u>
Net Excess/(Deficit)	<u>(1,851,092.24)</u>	<u>(433,655.00)</u>	<u>(1,417,437.24)</u>	<u>426.85%</u>	<u>(1,803,661.83)</u>
<b>Capital Items</b>					
Federal Capital Grants	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(1,541,762.24)</u>	<u>(433,655.00)</u>	<u>(1,108,107.24)</u>	<u>355.52%</u>	<u>(1,803,661.83)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2019  
April 15, 2019

January 22 – at board meeting

- b) award QSS intercom system contract (complete)
- c) award Ryan HVAC controller contract (complete)

February 18 – at board meeting

- a) award QSS roof replacement contract (not ready)

March 11 - distribute the HR services RFB (complete)

March 18 – at board meeting

- a) ok the HR services RFB (hold off)

April 15 – at board meeting

- a) award bus stop 8.4 contract
- b) award QSS roof replacement contract

May 13 – distribute the QSS boiler RFB

May 20 – at board meeting

- b) ok the QSS boiler RFB

June 17 – at board meeting

July 8 – distribute the paratransit vehicle RFPs

July 15 – at board meeting

- a) ok the paratransit vehicle RFPs
- b) award the QSS boiler contract

December 16 – at board meeting

- a) award the paratransit vehicle contract

Grant Projects to be Scheduled

Bus Wash Replacement - \$217,000

WalMart West Bus Stop - \$127,500

Bus Technology Projects - \$284,400

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 April 15, 2019

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Shortfall
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	n/a
2016	1,613,413.20	126,966.44	536,688.14	1,000,000.00	613,413
2017	1,641,185.00	374,702.49	448,346.37	800,000.00	841,185
2018	1,553,034.67	503,346.28	178,319.62	870,000.00	<u>683,035</u>
Total Shortfall					2,137,633

\* Assets purchased with operating funds during the fiscal year, net of grants