

## **Financial Report**

### **March 16, 2020 Board Meeting**

#### General

- 1) The Accounts Payable direct deposit project is coming along well so far. All testing has been successful to date. We will start requesting bank information from vendors later this week, and hope to have this conversion complete in the next couple of months.

#### Balance Sheet Review

- 1) Operating Cash – transferred \$500,000 to capital reserve.
- 2) Projects in Process – expenses for bus stops.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 66.7%.

YTD expenses are \$98,162 under budget (dvr project).

Other Revenue: Donations and bike share sponsorships are over budget.

#### Expenses:

Paid Time Off – end of year payouts.

Audit Services – waiting for final invoice.

South Topeka Service – we are reimbursed for all expenses.

Equipment Leases – at budget.

Self-Insurance Payments – approved settlements.

#### Shuttles in FY2020:

Number - 3

Passengers – 786

Total Cost - \$1,685.35

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of February 29, 2020**  
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	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	3,561,718.04	(711,118.04)	4,272,836.08
Cash - Designated	8,935,472.17	513,430.99	8,422,041.18
Accounts Receivable	105,799.37	(6,289.80)	112,089.17
Fuel Inventory	33,252.43	(6,010.91)	39,263.34
Prepaid Expenses	37,754.01	(14,634.39)	52,388.40
Prepaid Insurance	196,297.50	(19,728.50)	216,026.00
Prepaid Employee Benefits	(304.11)	1,291.47	(1,595.58)
<b>Total Current Assets</b>	<b>12,869,989.41</b>	<b>(243,059.18)</b>	<b>13,113,048.59</b>
<b>Long-Term Assets</b>			
Buildings - Net	1,991,353.82	(16,013.06)	2,007,366.88
Bus Shelters - Net	1,934,349.42	(20,772.92)	1,955,122.34
Communication Equipment - Net	2,441.57	(4,283.59)	6,725.16
Computers - Net	2,950.17	(295.02)	3,245.19
Farebox Equipment - Net	150,870.00	(3,210.00)	154,080.00
Office Furniture & Equipment - Net	306.55	(306.47)	613.02
Leasehold Improvements - Net	1,028,829.35	(12,056.91)	1,040,886.26
Maintenance Equipment - Net	36,108.76	(1,836.44)	37,945.20
Revenue Vehicles - Net	3,999,012.30	(70,827.10)	4,069,839.40
Service Vehicles - Net	136,358.98	(3,467.28)	139,826.26
Projects in Process	557,742.41	41,240.00	516,502.41
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>13,440,578.77</b>	<b>(91,828.79)</b>	<b>13,532,407.56</b>
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	853,914.00	0.00	853,914.00
KPERS OPEB Deferred Outflows	34,227.00	0.00	34,227.00
Metro OPEB Deferred Outflows	2,087.00	0.00	2,087.00
<b>Total Deferred Outflows</b>	<b>890,228.00</b>	<b>0.00</b>	<b>890,228.00</b>
<b>Total Assets and Deferred Outflows</b>	<b>27,200,796.18</b>	<b>(334,887.97)</b>	<b>27,535,684.15</b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	125,031.03	11,635.88	113,395.15
Accrued Payables	232,905.18	12,941.07	219,964.11
Payroll Taxes Payable	66,311.16	(4,006.83)	70,317.99
Payroll Liabilities Payable	(70.28)	(1,197.98)	1,127.70
Unearned Revenue	115,525.00	(28,625.00)	144,150.00
Other Current Liabilities	64,000.00	0.00	64,000.00
<b>Total Current Liabilities</b>	<b>603,702.09</b>	<b>(9,252.86)</b>	<b>612,954.95</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of February 29, 2020**  
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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,190,357.00	0.00	3,190,357.00
KPERS OPEB Liability	61,421.00	0.00	61,421.00
Metro OPEB Liability	<u>112,091.00</u>	<u>0.00</u>	<u>112,091.00</u>
Total Long-Term Liabilities	3,363,869.00	0.00	3,363,869.00
Deferred Inflows			
Metro OPEB Deferred Inflows	50,490.00	0.00	50,490.00
KPERS OPEB Deferred Inflows	7,283.00	0.00	7,283.00
KPERS Deferred Inflows	<u>173,529.00</u>	<u>0.00</u>	<u>173,529.00</u>
Total Deferred Inflows	<u>231,302.00</u>	<u>0.00</u>	<u>231,302.00</u>
Total Liabilities and Deferred Inflows	<u>4,198,873.09</u>	<u>(9,252.86)</u>	<u>4,208,125.95</u>
Fund Balance			
Fund Balance - Non-Designated	2,451,988.47	0.00	2,451,988.47
Fund Balance - Designated	7,742,685.79	0.00	7,742,685.79
Investment in Capital Assets	13,352,556.94	0.00	13,352,556.94
YTD Excess/(Deficit)	<u>(545,308.11)</u>	<u>(325,635.11)</u>	<u>(219,673.00)</u>
Total Fund Balance	<u>23,001,923.09</u>	<u>(325,635.11)</u>	<u>23,327,558.20</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,200,796.18</u>	<u>(334,887.97)</u>	<u>27,535,684.15</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of February 29, 2020**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	200,447.81	25,083.69	175,364.12
Customer Service Cash	1120	1,000.00	0.00	1,000.00
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	46,174.74	(4,387.14)	50,561.88
MIP - General	1200	2,957,527.51	(731,814.59)	3,689,342.10
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,561,718.04	(711,118.04)	4,272,836.08
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>8,435,472.17</u>	<u>513,430.99</u>	<u>7,922,041.18</u>
Total Designated		<u>8,935,472.17</u>	<u>513,430.99</u>	<u>8,422,041.18</u>
Total Cash Account Balances		12,497,190.21	(197,687.05)	12,694,877.26

***Topeka Metropolitan Transit Authority***

March 16, 2020 Board Meeting

February 2020 Investment Summary

New Investments

\$500,000 transferred from KMIP

Transfers

none

Renewals

none

Withdrawals

none

Bank and Investment Account Summary

<u>Bank / Rating</u>	<u>Designated</u>	<u>Operating</u>
CBW Bank - 5	\$ 101,819 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$8,333,653 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 200,448 (checking)
Other Cash		\$ 51,351
KMIP		\$2,957,527 (operating)
Total	<u>\$8,935,472</u>	<u>\$3,561,718</u>

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

**Topeka Metropolitan Transit Authority  
Organization Overall  
From 07/01/2019 through 02/29/2020**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	760,940.49	1,154,989.00	(394,048.51)	65.88%	735,263.24
Advertising	33,713.50	66,000.00	(32,286.50)	51.08%	29,619.82
Product Sales	949.00	1,560.00	(611.00)	60.83%	1,082.00
Other Revenue	<u>93,103.20</u>	<u>71,300.00</u>	<u>21,803.20</u>	<u>130.57%</u>	<u>92,037.25</u>
Total Operating Revenue	<u>888,706.19</u>	<u>1,293,849.00</u>	<u>(405,142.81)</u>	<u>68.69%</u>	<u>858,002.31</u>
<b>Operating Expense</b>					
Salaries and Wages	2,497,882.48	3,678,925.00	1,181,042.52	67.89%	2,466,355.75
Payroll Taxes	299,309.84	468,645.00	169,335.16	63.86%	299,510.96
Paid Time Off	360,716.41	461,200.00	100,483.59	78.21%	334,276.16
Insurance	414,223.95	629,373.00	215,149.05	65.81%	480,010.59
KPERS	275,150.55	386,985.00	111,834.45	71.10%	269,711.35
Other Benefits	18,492.72	29,500.00	11,007.28	62.68%	21,178.19
Legal Services	202.50	10,000.00	9,797.50	2.02%	13,149.60
Audit Services	16,025.00	22,600.00	6,575.00	70.90%	22,400.00
Maintenance Services	153,152.23	337,748.00	184,595.77	45.34%	243,432.55
Other Services	89,767.67	157,335.00	67,567.33	57.05%	186,161.11
Fuel, Lubricants and Tires	322,667.03	540,674.00	218,006.97	59.67%	365,155.27
Maintenance Supplies	215,418.98	285,900.00	70,481.02	75.34%	170,729.79
Other Supplies	254,040.44	418,261.00	164,220.56	60.73%	213,871.41
Utilities and Telephones	92,880.67	174,795.00	81,914.33	53.13%	98,190.85
Insurance	66,496.04	114,498.00	48,001.96	58.07%	66,628.72
Taxes	40,672.38	65,885.00	25,212.62	61.73%	42,508.95
Contracted Lift Service	288,116.00	396,000.00	107,884.00	72.75%	260,900.00
South Topeka Service	102,088.00	78,000.00	(24,088.00)	130.88%	57,891.00
Continuing Education	3,709.50	17,725.00	14,015.50	20.92%	4,995.55
Advertising	4,136.38	12,450.00	8,313.62	33.22%	4,832.70
Equipment Leases	715.64	960.00	244.36	74.54%	715.55
Self-Insurance Payments	51,200.00	60,000.00	8,800.00	85.33%	19,060.54
Other Expenses	16,892.28	28,200.00	11,307.72	59.90%	17,641.18
Depreciation	<u>1,049,517.85</u>	<u>1,576,148.00</u>	<u>526,630.15</u>	<u>66.58%</u>	<u>1,008,905.92</u>
Total Operating Expense	<u>6,633,474.54</u>	<u>9,951,807.00</u>	<u>3,318,332.46</u>	<u>66.66%</u>	<u>6,668,213.69</u>
Operating Excess/(Deficit)	<u>(5,744,768.35)</u>	<u>(8,657,958.00)</u>	<u>2,913,189.65</u>	<u>66.35%</u>	<u>(5,810,211.38)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	3,042,316.78	5,135,098.00	(2,092,781.22)	59.24%	2,899,281.32
Federal Operating Funds	572,342.00	2,310,000.00	(1,737,658.00)	24.77%	562,245.00
State Operating Funds	823,493.15	878,108.00	(54,614.85)	93.78%	730,530.00
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	124,958.18	138,000.00	(13,041.82)	90.54%	148,934.03
Interest Earned	123,834.28	228,000.00	(104,165.72)	54.31%	123,174.85
Gain/(Loss) on Disposal	<u>13,112.50</u>	<u>0.00</u>	<u>13,112.50</u>	<u>0.00%</u>	<u>(3,981.99)</u>
Total Non-Operating Revenue	<u>4,703,056.89</u>	<u>8,689,206.00</u>	<u>(3,986,149.11)</u>	<u>54.13%</u>	<u>4,460,183.21</u>
Net Excess/(Deficit)	<u>(1,041,711.46)</u>	<u>31,248.00</u>	<u>(1,072,959.46)</u>	<u>(3,333.69)%</u>	<u>(1,350,028.17)</u>
<b>Capital Items</b>					
Capital Grants	<u>496,403.35</u>	<u>66,080.00</u>	<u>430,323.35</u>	<u>751.21%</u>	<u>309,330.00</u>
Total Capital Items	<u>496,403.35</u>	<u>66,080.00</u>	<u>430,323.35</u>	<u>751.22%</u>	<u>309,330.00</u>
Change in Net Assets	<u>(545,308.11)</u>	<u>97,328.00</u>	<u>(642,636.11)</u>	<u>(560.27)%</u>	<u>(1,040,698.17)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2020  
March 16, 2020

January 10 – at committee meeting

- a) award bus stop 9.2.1 contract (complete)

\$729,122

February 18 – at board meeting

- a) award single audit contract (complete)
- b) award bus stop 9.2.2 contract (complete)

March 16 – at board meeting

- a) ok the tire lease RFB
- b) ok the paratransit vehicle RFP
- 6) award bus stop 9.3 contract

April 20 – at board meeting

- a) award bus stop 8.6 contract
- b) ok the taxi RFP

May 18 – at board meeting

- a) award the tire lease contract
- b) award bus stop 9.4 contract

June 22 – at board meeting

- a) award the taxi contract(s)

July 20 – at board meeting

August 17 – at board meeting

September 21 – at board meeting

October 19 – at board meeting

November 16 – at board meeting

- a) ok the bus stop amenity installation RFB

December 21 – at board meeting

Grant Projects to be Scheduled

Security Cameras - \$70,905

Paratransit Vehicles -

Waiting for Grant Contract

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

Backup Generator - \$86,000

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 March 16, 2020

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	683,035
2019 Actual	1,511,328.04	212,731.63	201,731.72	1,100,000.00	411,328
Total Shortfall					2,548,961

\$1,100,000 has been transferred to capital reserve.

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