

## **Financial Report**

### **January 20, 2020 Board Meeting**

#### General

- 1) We are working on the specifications for the paratransit vehicle RFP and should have this ready for board review in the next couple of months. We are also looking at vehicles available on the state contract.

#### Balance Sheet Review

- 1) Bus Shelters – completed 42 bus stops.
- 2) Projects in Process – expenses for bus stops, bus technology and bus wash.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 50%.

YTD expenses are \$89,201 under budget.

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

Expenses:

Audit Services – at budget.

South Topeka Service – we are reimbursed for all expenses.

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 December 31, 2019**  
**Page 1**

	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	2,307,389.02	(305,177.32)	2,612,566.34
Cash - Designated	8,408,574.27	8,147.18	8,400,427.09
Accounts Receivable	97,838.60	(11,539.93)	109,378.53
Fuel Inventory	42,324.68	8,527.31	33,797.37
Prepaid Expenses	83,414.39	(15,025.99)	98,440.38
Prepaid Insurance	235,760.46	213,338.51	22,421.95
Prepaid Employee Benefits	(2,079.54)	(561.00)	(1,518.54)
<b>Total Current Assets</b>	<b>11,173,221.88</b>	<b>(102,291.24)</b>	<b>11,275,513.12</b>
<b>Long-Term Assets</b>			
Buildings - Net	2,023,379.94	(16,013.06)	2,039,393.00
Bus Shelters - Net	1,975,895.26	393,914.87	1,581,980.39
Communication Equipment - Net	11,008.75	(4,283.59)	15,292.34
Computers - Net	3,540.21	(295.02)	3,835.23
Farebox Equipment - Net	157,290.00	(3,210.00)	160,500.00
Office Furniture & Equipment - Net	919.49	(306.47)	1,225.96
Leasehold Improvements - Net	1,052,943.17	(12,056.91)	1,065,000.08
Maintenance Equipment - Net	39,781.64	(1,836.44)	41,618.08
Revenue Vehicles - Net	4,140,666.50	(70,827.10)	4,211,493.60
Service Vehicles - Net	143,293.54	(4,307.73)	147,601.27
Projects in Process	494,877.82	(299,801.82)	794,679.64
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>13,643,851.76</b>	<b>(19,023.27)</b>	<b>13,662,875.03</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><u>25,707,301.64</u></b>	<b><u>(121,314.51)</u></b>	<b><u>25,828,616.15</u></b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	106,734.19	46,424.11	60,310.08
Accrued Payables	357,643.59	26,887.51	330,756.08
Payroll Taxes Payable	986.41	321.71	664.70
Payroll Liabilities Payable	520.51	620.71	(100.20)
Unearned Revenue	172,175.00	(29,708.00)	201,883.00
Other Current Liabilities	64,000.00	0.00	64,000.00
<b>Total Current Liabilities</b>	<b>702,059.70</b>	<b>44,546.04</b>	<b>657,513.66</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of December 31, 2019**  
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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>4,297,230.70</u>	<u>44,546.04</u>	<u>4,252,684.66</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>(2,137,160.26)</u>	<u>(165,860.55)</u>	<u>(1,971,299.71)</u>
Total Fund Balance	<u>21,410,070.94</u>	<u>(165,860.55)</u>	<u>21,575,931.49</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,707,301.64</u>	<u>(121,314.51)</u>	<u>25,828,616.15</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	236,623.16	45,552.97	191,070.19
Customer Service Cash	1120	1,000.00	(400.00)	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	14,229.88	(2,311.28)	16,541.16
MIP - General	1200	1,698,968.00	(348,019.01)	2,046,987.01
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,307,389.02	(305,177.32)	2,612,566.34
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,908,574.27</u>	<u>8,147.18</u>	<u>7,900,427.09</u>
Total Designated		<u>8,408,574.27</u>	<u>8,147.18</u>	<u>8,400,427.09</u>
Total Cash Account Balances		10,715,963.29	(297,030.14)	11,012,993.43

***Topeka Metropolitan Transit Authority***

January 20, 2020 Board Meeting

December 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	\$ 101,819 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,806,755 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 236,623 (checking)
Other Cash		\$ 19,406
MIP		\$1,698,968 (operating)
Total	<u>\$8,408,574</u>	<u>\$2,307,389</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 12/31/2019**

	YTD Actual	Annual Budget	\$ Remaining	50% % Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	581,149.17	1,154,989.00	(573,839.83)	50.31%	559,559.59
Advertising	21,970.50	66,000.00	(44,029.50)	33.28%	16,207.32
Product Sales	783.00	1,560.00	(777.00)	50.19%	787.00
Other Revenue	<u>68,218.67</u>	<u>71,300.00</u>	<u>(3,081.33)</u>	<u>95.67%</u>	<u>75,601.52</u>
Total Operating Revenue	<u>672,121.34</u>	<u>1,293,849.00</u>	<u>(621,727.66)</u>	<u>51.95%</u>	<u>652,155.43</u>
<b>Operating Expense</b>					
Salaries and Wages	1,889,708.53	3,678,925.00	1,789,216.47	51.36%	1,844,047.75
Payroll Taxes	227,690.64	468,645.00	240,954.36	48.58%	224,295.37
Paid Time Off	260,421.34	461,200.00	200,778.66	56.46%	255,250.60
Insurance	300,537.02	629,373.00	328,835.98	47.75%	383,076.69
KPERS	208,204.15	386,985.00	178,780.85	53.80%	205,525.44
Other Benefits	16,098.91	29,500.00	13,401.09	54.57%	16,054.24
Legal Services	180.00	10,000.00	9,820.00	1.80%	13,149.60
Audit Services	15,850.00	22,600.00	6,750.00	70.13%	18,900.00
Maintenance Services	117,635.78	337,748.00	220,112.22	34.82%	193,412.84
Other Services	69,931.57	157,335.00	87,403.43	44.44%	154,721.22
Fuel, Lubricants and Tires	249,073.72	540,674.00	291,600.28	46.06%	290,982.65
Maintenance Supplies	156,364.24	285,900.00	129,535.76	54.69%	143,681.53
Other Supplies	196,182.33	418,261.00	222,078.67	46.90%	166,071.25
Utilities and Telephones	61,960.81	174,795.00	112,834.19	35.44%	60,457.95
Insurance	46,513.45	114,498.00	67,984.55	40.62%	46,765.25
Taxes	31,972.84	65,885.00	33,912.16	48.52%	34,497.61
Contracted Lift Service	216,872.00	396,000.00	179,128.00	54.76%	200,767.00
South Topeka Service	78,407.00	78,000.00	(407.00)	100.52%	44,963.00
Continuing Education	1,623.27	17,725.00	16,101.73	9.15%	4,011.65
Advertising	2,209.10	12,450.00	10,240.90	17.74%	4,668.48
Equipment Leases	595.79	960.00	364.21	62.06%	475.70
Self-Insurance Payments	51,200.00	60,000.00	8,800.00	85.33%	17,675.00
Other Expenses	10,767.69	28,200.00	17,432.31	38.18%	14,372.24
Depreciation	<u>783,380.27</u>	<u>1,576,148.00</u>	<u>792,767.73</u>	<u>49.70%</u>	<u>757,751.26</u>
Total Operating Expense	<u>4,993,380.45</u>	<u>9,951,807.00</u>	<u>4,958,426.55</u>	<u>50.18%</u>	<u>5,095,574.32</u>
Operating Excess/(Deficit)	<u>(4,321,259.11)</u>	<u>(8,657,958.00)</u>	<u>4,336,698.89</u>	<u>49.91%</u>	<u>(4,443,418.89)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	428,518.24	5,135,098.00	(4,706,579.76)	8.34%	392,573.80
Federal Operating Funds	572,342.00	2,310,000.00	(1,737,658.00)	24.77%	562,245.00
State Operating Funds	474,242.66	878,108.00	(403,865.34)	54.00%	445,445.65
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	98,645.18	138,000.00	(39,354.82)	71.48%	87,495.75
Interest Earned	99,394.92	228,000.00	(128,605.08)	43.59%	88,135.38
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>1,689,255.50</u>	<u>8,689,206.00</u>	<u>(6,999,950.50)</u>	<u>19.44%</u>	<u>1,571,913.59</u>
Net Excess/(Deficit)	<u>(2,632,003.61)</u>	<u>31,248.00</u>	<u>(2,663,251.61)</u>	<u>(8,422.95)%</u>	<u>(2,871,505.30)</u>
<b>Capital Items</b>					
Capital Grants	<u>494,843.35</u>	<u>66,080.00</u>	<u>428,763.35</u>	<u>748.85%</u>	<u>228,410.10</u>
Total Capital Items	<u>494,843.35</u>	<u>66,080.00</u>	<u>428,763.35</u>	<u>748.85%</u>	<u>228,410.10</u>
Change in Net Assets	<u>(2,137,160.26)</u>	<u>97,328.00</u>	<u>(2,234,488.26)</u>	<u>(2,195.83)%</u>	<u>(2,643,095.20)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2020  
January 20, 2020

January 10 – at committee meeting

- a) award bus stop 9.2.1 contract (complete)

Grant Projects to be Scheduled

Security Cameras - \$70,905

Paratransit Vehicles - \$729,122

January 20 – at board meeting

- a) award bus stop engineer contract
- b) award bus bench contract (if ready)

February 7 – at committee meeting

- a) award bus stop 9.2.2 contract

March 6 – at committee meeting

- a) award bus stop 9.3 contract

March 16 – at board meeting

April 20 – at board meeting

May 18 – at board meeting

June 22 – at board meeting

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

December 21 – at board meeting

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 January 20, 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

\$600,000 has been transferred to Capital Reserve; \$500,000 will be transferred in January.

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