

## **Financial Report**

### **July 19, 2021 Board Meeting**

#### General

- 1) We have started preparation for the single audit – the on-site audit will take place September 27-30.
- 2) We have follow-up questions for the roof vendor and the security camera vendor, and plan to have both contracts ready to award at the August board meeting.
- 3) The financial statements will remain preliminary until September. Expenses, accrued revenue and KPERS Liability still need to be posted.

#### Balance Sheet Review

- 1) Operating Cash - \$2M in mill levy funding.
- 2) Projects in Process – final bus technology payment.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 100%.

Other Revenue – donations and bikeshare sponsorship.  
State Operating Funds – limited to the budget amount.

Maintenance Services - \$63k repair of bus (insurance paid \$78,000), and trash can replacements at bus stops.

Other Services – ambassador expenses.

Utilities and Telephone – large natural gas invoice.

Casualty Insurance – insurance recovery of \$78,000.

YTD expenses are \$842,062 under budget at this point.

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of June 30, 2021**  
**Page 1**

Preliminary	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	6,248,968.35	1,532,133.68	4,716,834.67
Cash - Designated	11,004,216.24	186.44	11,004,029.80
Accounts Receivable	177,464.08	(21,359.68)	198,823.76
Fuel Inventory	47,305.30	(7,362.28)	54,667.58
Prepaid Expenses	102,031.92	(680.57)	102,712.49
Prepaid Insurance	161,948.78	1,050.00	160,898.78
Prepaid Employee Benefits	<u>2,042.10</u>	<u>1,573.22</u>	<u>468.88</u>
Total Current Assets	17,743,976.77	1,505,540.81	16,238,435.96
<b>Long-Term Assets</b>			
Buildings - Net	1,735,144.86	(16,013.06)	1,751,157.92
Bus Shelters - Net	2,650,512.95	(29,909.36)	2,680,422.31
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	99,510.00	(3,210.00)	102,720.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	837,942.36	(11,846.79)	849,789.15
Maintenance Equipment - Net	214,266.63	(3,529.74)	217,796.37
Revenue Vehicles - Net	2,865,778.70	(70,827.10)	2,936,605.80
Service Vehicles - Net	88,518.38	(2,422.47)	90,940.85
Projects in Process	416,111.05	59,400.00	356,711.05
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,508,040.37	(78,358.52)	12,586,398.89
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	765,647.00	0.00	765,647.00
KPERS OPEB Deferred Outflows	4,913.00	4,149.00	764.00
Metro OPEB Deferred Outflows	<u>3,311.00</u>	<u>1,641.00</u>	<u>1,670.00</u>
Total Deferred Outflows	<u>773,871.00</u>	<u>5,790.00</u>	<u>768,081.00</u>
Total Assets and Deferred Outflows	<u>31,025,888.14</u>	<u>1,432,972.29</u>	<u>29,592,915.85</u>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	123,937.52	(103,667.25)	227,604.77
Accrued Payables	392,630.25	117,824.92	274,805.33
Payroll Taxes Payable	9,303.07	(61,127.33)	70,430.40
Payroll Liabilities Payable	(14.42)	(6,081.32)	6,066.90
Unearned Revenue	20,570.00	(26,025.00)	46,595.00
Other Current Liabilities	<u>23,000.00</u>	<u>0.00</u>	<u>23,000.00</u>
Total Current Liabilities	569,426.42	(79,075.98)	648,502.40

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of June 30, 2021**  
**Page 2**

Preliminary	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,284,384.00	0.00	3,284,384.00
KPERS OPEB Liability	71,121.00	6,122.00	64,999.00
Metro OPEB Liability	<u>87,984.00</u>	<u>5,312.00</u>	<u>82,672.00</u>
Total Long-Term Liabilities	3,443,489.00	11,434.00	3,432,055.00
Deferred Inflows			
Metro OPEB Deferred Inflows	54,769.00	(15,198.00)	69,967.00
KPERS OPEB Deferred Inflows	32,619.00	13,194.00	19,425.00
KPERS Deferred Inflows	<u>131,911.00</u>	<u>0.00</u>	<u>131,911.00</u>
Total Deferred Inflows	<u>219,299.00</u>	<u>(2,004.00)</u>	<u>221,303.00</u>
Total Liabilities and Deferred Inflows	<u>4,232,214.42</u>	<u>(69,645.98)</u>	<u>4,301,860.40</u>
Fund Balance			
Fund Balance - Non-Designated	3,343,528.21	0.00	3,343,528.21
Fund Balance - Designated	9,801,186.43	0.00	9,801,186.43
Investment in Capital Assets	12,498,215.65	0.00	12,498,215.65
YTD Excess/(Deficit)	<u>1,150,743.43</u>	<u>1,502,618.27</u>	<u>(351,874.84)</u>
Total Fund Balance	<u>26,793,673.72</u>	<u>1,502,618.27</u>	<u>25,291,055.45</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>31,025,888.14</u>	<u>1,432,972.29</u>	<u>29,592,915.85</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of June 30, 2021**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	250,447.91	140,580.88	109,867.03
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	41,217.43	(2,715.21)	43,932.64
MIP - General	1200	5,599,735.03	1,394,268.01	4,205,467.02
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		6,248,968.35	1,532,133.68	4,716,834.67
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>10,504,216.24</u>	<u>186.44</u>	<u>10,504,029.80</u>
Total Designated		<u>11,004,216.24</u>	<u>186.44</u>	<u>11,004,029.80</u>
Total Cash Account Balances		17,253,184.59	1,532,320.12	15,720,864.47

***Topeka Metropolitan Transit Authority***

July 19, 2021 Board Meeting

June 2021 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 - 4	\$ 102,048 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$10,402,168 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 250,448 (checking)
Other Cash		\$ 46,393
KMIP		\$5,599,735 (operating)
Total	<u>\$11,004,216</u>	<u>\$6,248,968</u>

Note: Ratings are found at <https://www.bauerfinancial.com/star-ratings?ref=#2-loadhere>.  
Rankings are 1-5, with 5 being best.

**Topeka Metropolitan Transit Authority  
Organization Overall  
From 07/01/2020 through 06/30/2021**

Preliminary	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	430,731.46	361,761.00	68,970.46	119.06%	918,202.38
Advertising	34,513.00	30,000.00	4,513.00	115.04%	48,967.50
Product Sales	622.00	1,416.00	(794.00)	43.92%	1,077.00
Other Revenue	<u>75,474.13</u>	<u>22,160.00</u>	<u>53,314.13</u>	<u>340.58%</u>	<u>144,569.10</u>
Total Operating Revenue	<u>541,340.59</u>	<u>415,337.00</u>	<u>126,003.59</u>	<u>130.34%</u>	<u>1,112,815.98</u>
<b>Operating Expense</b>					
Salaries and Wages	3,650,680.77	3,886,622.00	235,941.23	93.92%	3,761,114.39
Payroll Taxes	453,887.87	484,471.00	30,583.13	93.68%	444,812.32
Paid Time Off	468,457.10	479,950.00	11,492.90	97.60%	504,607.15
Employee Insurance	655,352.51	750,752.00	95,399.49	87.29%	618,086.24
KPERS	415,507.46	427,691.00	12,183.54	97.15%	451,275.81
Other Benefits	305,591.53	382,600.00	77,008.47	79.87%	24,808.51
KPERS Pension Expense	15,167.00	0.00	(15,167.00)	0.00%	146,839.00
Legal Services	518.00	3,000.00	2,482.00	17.26%	202.50
Audit Services	15,675.00	15,675.00	0.00	100.00%	16,025.00
Maintenance Services	487,212.70	298,520.00	(188,692.70)	163.20%	303,653.50
Other Services	166,869.85	153,130.00	(13,739.85)	108.97%	160,336.81
Fuel, Lubricants and Tires	350,815.00	502,800.00	151,985.00	69.77%	420,512.87
Maintenance Supplies	280,222.17	306,000.00	25,777.83	91.57%	302,948.79
Other Supplies	292,376.74	379,154.00	86,777.26	77.11%	467,504.37
Utilities and Telephones	179,633.64	166,992.00	(12,641.64)	107.57%	148,395.32
Casualty Insurance	20,356.77	130,006.00	109,649.23	15.65%	107,537.29
Taxes	54,206.75	62,484.00	8,277.25	86.75%	58,910.85
Contracted Lift Service	331,451.00	432,000.00	100,549.00	76.72%	361,733.00
South Topeka Service	55,133.00	120,000.00	64,867.00	45.94%	136,668.00
Continuing Education	3,008.04	6,000.00	2,991.96	50.13%	4,041.00
Advertising	9,985.57	10,200.00	214.43	97.89%	11,090.73
Equipment Leases	956.76	960.00	3.24	99.66%	958.13
Self-Insurance Payments	37,905.80	60,000.00	22,094.20	63.17%	25,767.00
Other Expenses	20,989.35	31,720.00	10,730.65	66.17%	25,367.96
Depreciation	<u>1,594,664.31</u>	<u>1,617,960.00</u>	<u>23,295.69</u>	<u>98.56%</u>	<u>1,568,617.07</u>
Total Operating Expense	<u>9,866,624.69</u>	<u>10,708,687.00</u>	<u>842,062.31</u>	<u>92.14%</u>	<u>10,071,813.61</u>
Operating Excess/(Deficit)	<u>(9,325,284.10)</u>	<u>(10,293,350.00)</u>	<u>968,065.90</u>	<u>90.59%</u>	<u>(8,958,997.63)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	5,379,547.47	5,135,704.00	243,843.47	104.74%	5,133,982.98
Federal Operating Funds	3,670,650.59	2,352,720.00	1,317,930.59	156.01%	3,435,011.21
State Operating Funds	867,689.99	905,259.00	(37,569.01)	95.84%	866,029.93
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	119,909.55	171,200.00	(51,290.45)	70.04%	200,263.88
Interest Earned	16,081.29	36,000.00	(19,918.71)	44.67%	159,448.02
Gain/(Loss) on Disposal	<u>7,327.50</u>	<u>0.00</u>	<u>7,327.50</u>	<u>0.00%</u>	<u>28,873.35</u>
Total Non-Operating Revenue	<u>10,061,206.39</u>	<u>8,600,883.00</u>	<u>1,460,323.39</u>	<u>116.98%</u>	<u>9,826,609.37</u>
Net Excess/(Deficit)	<u>735,922.29</u>	<u>(1,692,467.00)</u>	<u>2,428,389.29</u>	<u>(43.48)%</u>	<u>867,611.74</u>
<b>Capital Items</b>					
Capital Grants	<u>414,821.14</u>	<u>0.00</u>	<u>414,821.14</u>	<u>0.00%</u>	<u>1,228,087.35</u>
Total Capital Items	<u>414,821.14</u>	<u>0.00</u>	<u>414,821.14</u>	<u>0.00%</u>	<u>1,228,087.35</u>
Change in Net Assets	<u>1,150,743.43</u>	<u>(1,692,467.00)</u>	<u>2,843,210.43</u>	<u>(67.99)%</u>	<u>2,095,699.09</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2021  
July 19, 2021

January 19 – at committee meeting

- a) approve the mobility vehicle RFB (complete)

Received Notice to Proceed

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

February 16 – at board meeting

- a) approve the backup generator RFB (complete)

March 15 – at board meeting

- a) award the bus stop installation contract (complete)

April 19 – at board meeting

- a) approve the security camera RFB (complete)

May 17 – at board meeting

- a) award the backup generator contract (complete)
- b) award the mobility vehicle contract (complete)

June 21 – at board meeting

July 19 – at board meeting

August 16 – at board meeting

- a) award the QSS roof contract (if ready)
- b) award the security camera contract (if ready)

September 20 – at board meeting

October 18 – at board meeting

November 15 – at board meeting

December 20 – at board meeting

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 July 19, 2021

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Over/ Short
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	--
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	1,511,328.04	212,731.63	201,731.72	1,100,000.00	411,328
2020 Est	1,568,617.07	2,000,000.00	450,916.81	2,000,000.00	431,383
Total Over/Short					2,117,578

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



Pandemic-Related Expenses  
 As of June 30, 2021  
 For the Board Meeting of July 19, 2021

The Families First Act allows employees (starting April 1, 2020) to take off work with pay if they are quarantined, are being tested for Covid-19, are caring for a family member with Covid-19, or are staying home with their child due to school/daycare closing. All expenses incurred by Metro are reimbursed at 100%.

Through the Coronavirus Aid, Relief and Economic Security (CARES) Act, Metro was allocated \$6,580,905 to pay for: (1) expenses related to the pandemic; (2) lost revenue; (3) furloughed employees; and, (4) all operating and maintenance expenses normally eligible under our 5307 annual operating grant. Expenses incurred starting January 20, 2020 are eligible and are reimbursed at 100%.

All expenses listed below are directly related to the Covid-19 pandemic. All listed expenses qualify for 100% reimbursement, so will not have a negative impact on the bottom line.

<u>Type of Expense</u>	<u>To-Date Cost</u>
Rescue Mission routes	\$ 200,509.00 (no longer running)
Reduced fare revenue <sup>1</sup>	626,112.00
Lift fare paid to CC Taxi	36,260.00 (stopped on January 31)
Computer equipment	20,785.83
Covid-19 signs for buses	1,625.00
Supplies <sup>2</sup>	53,637.21
Operator safety barriers	17,250.00
Ambassadors	44,009.62
Security at QSS	12,387.50
Families First Act	<u>63,549.60</u>
 Total	 \$1,076,125.76

<sup>1</sup> Reduced fare revenue is reimbursed indirectly. For operating grants, fare revenue must be deducted from operating expenses prior to grant reimbursement. When fare revenue decreases, the reimbursement amount increases.

<sup>2</sup> Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.