

Financial Report

December 21, 2020 Board Meeting

General

- 1) Accounts payable, payroll, cash receipting and general ledger have all been converted to paperless processing and can be completed remotely if needed. We are now working on accounts receivable.
- 2) There are no significant or unanticipated changes to the financial statements since the committee report.

Balance Sheet Review

- 1) Cash Operating – CARES grant draw of \$1.4M.
- 2) Projects in Process – bus stop expenses.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 41.67%.

Other Revenue – donations and bikeshare sponsorship.

Other Benefits – loyalty bonuses. KPERS will also be over budget.

Audit Services – at budget.

Maintenance Services - \$60k repair of bus will be repaid by insurance.

Other Services – ambassador expenses.

Equipment Leases – at budget.

YTD expenses are \$152,413 under budget.

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of November 30, 2020
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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,783,140.66	479,847.12	2,303,293.54
Cash - Designated	10,000,793.54	650.53	10,000,143.01
Accounts Receivable	628,035.48	(1,206.88)	629,242.36
Fuel Inventory	29,209.53	(3,521.52)	32,731.05
Prepaid Expenses	103,400.22	15,277.69	88,122.53
Prepaid Insurance	20,065.50	(19,628.00)	39,693.50
Prepaid Employee Benefits	(1,204.68)	1,798.59	(3,003.27)
Total Current Assets	13,563,440.25	473,217.53	13,090,222.72
Long-Term Assets			
Buildings - Net	1,847,236.28	(16,013.06)	1,863,249.34
Bus Shelters - Net	1,902,030.53	(22,129.40)	1,924,159.93
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	294.99	(295.02)	590.01
Farebox Equipment - Net	121,980.00	(3,210.00)	125,190.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	920,869.89	(11,846.79)	932,716.68
Maintenance Equipment - Net	239,480.23	(3,782.45)	243,262.68
Revenue Vehicles - Net	3,361,568.40	(70,827.10)	3,432,395.50
Service Vehicles - Net	105,475.67	(2,422.47)	107,898.14
Projects in Process	1,097,517.51	37,288.00	1,060,229.51
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,196,708.94	(93,238.29)	13,289,947.23
Deferred Outflows			
KPERS Deferred Outflows	765,647.00	0.00	765,647.00
KPERS OPEB Deferred Outflows	764.00	0.00	764.00
Metro OPEB Deferred Outflows	1,670.00	0.00	1,670.00
Total Deferred Outflows	768,081.00	0.00	768,081.00
Total Assets and Deferred Outflows	27,528,230.19	379,979.24	27,148,250.95
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	58,857.73	(116,047.06)	174,904.79
Accrued Payables	371,988.11	89,770.41	282,217.70
Payroll Taxes Payable	6,058.77	(60,314.38)	66,373.15
Payroll Liabilities Payable	(72.45)	(6,926.35)	6,853.90
Unearned Revenue	138,635.00	(18,545.00)	157,180.00
Construction Retention	22,494.73	0.00	22,494.73
Other Current Liabilities	23,000.00	0.00	23,000.00
Total Current Liabilities	620,961.89	(112,062.38)	733,024.27

Topeka Metropolitan Transit Authority
Balance Sheet
As of November 30, 2020
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	<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	64,999.00	0.00	64,999.00
Metro OPEB Liability	<u>82,672.00</u>	<u>0.00</u>	<u>82,672.00</u>
Total Long-Term Liabilities	3,432,055.00	0.00	3,432,055.00
Deferred Inflows			
Metro OPEB Deferred Inflows	69,967.00	0.00	69,967.00
KPERS OPEB Deferred Inflows	19,425.00	0.00	19,425.00
KPERS Deferred Inflows	<u>131,911.00</u>	<u>0.00</u>	<u>131,911.00</u>
Total Deferred Inflows	<u>221,303.00</u>	<u>0.00</u>	<u>221,303.00</u>
Total Liabilities and Deferred Inflows	<u>4,274,319.89</u>	<u>(112,062.38)</u>	<u>4,386,382.27</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>(2,389,019.99)</u>	<u>492,041.62</u>	<u>(2,881,061.61)</u>
Total Fund Balance	<u>23,253,910.30</u>	<u>492,041.62</u>	<u>22,761,868.68</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,528,230.19</u>	<u>379,979.24</u>	<u>27,148,250.95</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of November 30, 2020

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	61,357.84	8,206.79	53,151.05
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	21,994.45	(3,373.12)	25,367.57
MIP - General	1200	2,342,220.39	475,013.45	1,867,206.94
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,783,140.66	479,847.12	2,303,293.54
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>9,500,793.54</u>	<u>650.53</u>	<u>9,500,143.01</u>
Total Designated		<u>10,000,793.54</u>	<u>650.53</u>	<u>10,000,143.01</u>
Total Cash Account Balances		12,783,934.20	480,497.65	12,303,436.55

Topeka Metropolitan Transit Authority

December 21, 2020 Board Meeting

November 2020 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	\$ 101,896 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$ 9,398,898 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 61,358 (checking)
Other Cash		\$ 27,171
KMIP		\$2,342,220 (operating)
Total	<u>\$10,000,794</u>	<u>\$2,783,141</u>

Note: Bankrate.com no longer has a bank rating function. I am looking for another website that offers this information. Ratings above are the most recent available.

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2020 through 11/30/2020

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	122,992.85	361,761.00	(238,768.15)	33.99%	480,307.98
Advertising	6,307.00	30,000.00	(23,693.00)	21.02%	16,595.50
Product Sales	36.00	1,416.00	(1,380.00)	2.54%	646.00
Other Revenue	<u>14,885.43</u>	<u>22,160.00</u>	<u>(7,274.57)</u>	<u>67.17%</u>	<u>60,159.88</u>
Total Operating Revenue	<u>144,221.28</u>	<u>415,337.00</u>	<u>(271,115.72)</u>	<u>34.72%</u>	<u>557,709.36</u>
Operating Expense					
Salaries and Wages	1,530,380.92	3,886,622.00	2,356,241.08	39.37%	1,596,785.21
Payroll Taxes	197,087.17	484,471.00	287,383.83	40.68%	190,147.84
Paid Time Off	191,305.94	479,950.00	288,644.06	39.85%	211,510.83
Insurance	267,623.11	750,752.00	483,128.89	35.64%	251,039.50
KPERS	193,383.91	427,691.00	234,307.09	45.21%	174,447.53
Other Benefits	293,259.73	382,600.00	89,340.27	76.64%	9,603.21
Legal Services	518.00	3,000.00	2,482.00	17.26%	180.00
Audit Services	15,500.00	15,675.00	175.00	98.88%	13,150.00
Maintenance Services	193,150.19	298,520.00	105,369.81	64.70%	92,446.91
Other Services	84,390.16	153,130.00	68,739.84	55.11%	53,950.71
Fuel, Lubricants and Tires	121,028.55	502,800.00	381,771.45	24.07%	210,952.88
Maintenance Supplies	115,836.12	306,000.00	190,163.88	37.85%	137,493.71
Other Supplies	115,136.99	379,154.00	264,017.01	30.36%	165,462.43
Utilities and Telephones	49,231.05	166,992.00	117,760.95	29.48%	48,386.36
Insurance	41,008.96	130,006.00	88,997.04	31.54%	43,483.78
Taxes	23,004.43	62,484.00	39,479.57	36.81%	26,056.30
Contracted Lift Service	144,028.50	432,000.00	287,971.50	33.33%	183,635.00
South Topeka Service	46,868.00	120,000.00	73,132.00	39.05%	64,382.00
Continuing Education	2,220.09	6,000.00	3,779.91	37.00%	1,173.27
Advertising	2,502.33	10,200.00	7,697.67	24.53%	1,442.98
Equipment Leases	477.06	960.00	482.94	49.69%	475.79
Self-Insurance Payments	1,905.90	60,000.00	58,094.10	3.17%	51,200.00
Other Expenses	7,269.37	31,720.00	24,450.63	22.91%	7,532.16
Depreciation	<u>653,812.83</u>	<u>1,617,960.00</u>	<u>964,147.17</u>	<u>40.40%</u>	<u>652,877.94</u>
Total Operating Expense	<u>4,290,929.31</u>	<u>10,708,687.00</u>	<u>6,417,757.69</u>	<u>40.07%</u>	<u>4,187,816.34</u>
Operating Excess/(Deficit)	(4,146,708.03)	(10,293,350.00)	6,146,641.97	40.28%	(3,630,106.98)
Non-Operating Revenue					
Mill Levy	277,152.36	5,135,704.00	(4,858,551.64)	5.39%	353,585.32
Federal Operating Funds	1,403,004.30	2,352,720.00	(949,715.70)	59.63%	572,342.00
State Operating Funds	0.00	905,259.00	(905,259.00)	0.00%	474,242.66
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	57,933.14	171,200.00	(113,266.86)	33.83%	85,118.18
Interest Earned	12,270.74	36,000.00	(23,729.26)	34.08%	85,510.41
Gain/(Loss) on Disposal	<u>7,327.50</u>	<u>0.00</u>	<u>7,327.50</u>	<u>0.00%</u>	<u>13,112.50</u>
Total Non-Operating Revenue	<u>1,757,688.04</u>	<u>8,600,883.00</u>	<u>(6,843,194.96)</u>	<u>20.44%</u>	<u>1,586,911.07</u>
Net Excess/(Deficit)	(2,389,019.99)	(1,692,467.00)	(696,552.99)	141.15%	(2,043,195.91)
Capital Items					
Capital Grants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>71,896.20</u>
Total Capital Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>71,896.20</u>
Change in Net Assets	(2,389,019.99)	(1,692,467.00)	(696,552.99)	141.15%	(1,971,299.71)

Procurement Calendar
Board Meeting
For Calendar Year 2020
December 21, 2020

January 10 – at committee meeting

- a) award bus stop 9.2.1 contract (complete)

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 (complete)
- b) ok the paratransit vehicle RFP (complete)
- c) award bus stop 9.3 contract (complete)

April 20 – at board meeting

- a) ok the taxi RFP (complete)

May 18 – at board meeting

- a) award the tire lease contract (complete)
- b) award bus stop 8.6 contract (complete)

June 15 – at board meeting

- b) award the bus stop 9.4 contract (complete)
- c) award the QSS roof replacement contract (not awarded)

July 20 – at board meeting

- a) award the taxi contract (complete)

August 17 – at board meeting

September 21 – at board meeting

October 19 – at board meeting

November 16 – at board meeting

- a) award the paratransit vehicle contract (complete)
- b) ok the bus stop amenity installation RFB (complete)

December 21 – at board meeting

Grant Projects to be Scheduled

Security Cameras - \$70,905
QSS Roof - \$155,000

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
December 21, 2020

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Over/ <u>Short</u>
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/ <u>Short</u>					2,117,578

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

Pandemic-Related Expenses
 As of November 30, 2020
 For the Board Meeting of December 21 2020

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
Reduced fare revenue ¹	521,991.43
Lift fare paid to CC Taxi	25,172.00
Computer equipment	16,438.29
Covid-19 signs for buses	1,625.00
Supplies ²	50,970.87
Operator safety barriers	17,250.00
Ambassadors	31,130.25
Security at QSS	12,387.50
Families First Act	<u>38,255.88</u>
 Total	 \$922,226.22

¹ 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.

² Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.