

Financial Report

January 23, 2017 Board Meeting

General

- 1) We are working on calendar year-end.
- 2) We are interviewing applicants for the accountant position.

Balance Sheet Review

- 1) Cash-Operating – received our FTA Aug-Sep 2015 operating funding.
- 2) Cash-Designated – received \$789,743 for the 2015 bus purchase.
- 3) Computers – purchased a new server for QSS.
- 4) Projects in Process – payments on Phase 6 of the bus stop project and the parking lot.
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 50%.

Expenses:

Audit Services – at budget

Leases – rented passenger shelters for QSS

Other Expenses – moderator for planning session

Revenue and Funding:

TVM Sales in December are unavailable due to issues with reporting.

Shuttles

Shuttles in FY2017 – 29

Total Passengers – 3,618

Total Cost – \$10,089.88

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 12/31/2016

	This Month	Net Changes	Last Month
	<u> </u>	<u> </u>	<u> </u>
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,272,991.92	(131,149.16)	2,404,141.08
Cash - Designated	5,856,608.44	790,699.78	5,065,908.66
Accounts Receivable	104,955.79	(1,258,550.98)	1,363,506.77
Fuel Inventory	31,766.28	(5,337.87)	37,104.15
Prepaid Expenses	3,458.13	(2,775.16)	6,233.29
Prepaid Insurance	4,899.88	(17,305.11)	22,204.99
Prepaid Employee Benefits	(6,952.97)	643.21	(7,596.18)
Total Current Assets	<u>8,267,727.47</u>	<u>(623,775.29)</u>	<u>8,891,502.76</u>
Long-Term Assets			
Buildings - Net	2,599,850.10	(16,013.06)	2,615,863.16
Bike Share - Net	28,840.00	(1,030.00)	29,870.00
Bus Shelters - Net	513,126.04	(5,418.05)	518,544.09
Communication Equipment - Net	165,217.99	(4,283.59)	169,501.58
Computers - Net	78,105.23	11,504.62	66,600.61
Farebox Equipment - Net	351,782.59	(5,816.47)	357,599.06
Leasehold Improvements - Net	178,586.66	(4,039.80)	182,626.46
Maintenance Equipment - Net	87,341.89	(1,783.15)	89,125.04
Revenue Vehicles - Net	6,874,508.00	(95,569.84)	6,970,077.84
Service Vehicles - Net	68,861.64	(1,977.68)	70,839.32
Projects in Process	913,502.18	318,016.00	595,486.18
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	<u>15,459,977.76</u>	<u>193,588.98</u>	<u>15,266,388.78</u>
Deferred Outflows			
KPERS Deferred Outflows	548,156.00	0.00	548,156.00
Total Deferred Outflows	<u>548,156.00</u>	<u>0.00</u>	<u>548,156.00</u>
Total Assets and Deferred Outflows	<u>24,275,861.23</u>	<u>(430,186.31)</u>	<u>24,706,047.54</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	137,041.33	57,332.13	79,709.20
Accrued Payables	360,905.89	43,280.31	317,625.58
Payroll Taxes Payable	4,036.80	1,397.20	2,639.60
Payroll Liabilities Payable	19,696.90	(12.04)	19,708.94
Unearned Revenue	25,550.00	(26,650.00)	52,200.00
Construction Retention	62,304.80	27,716.60	34,588.20
Other Current Liabilities	13,000.00	0.00	13,000.00
Total Current Liabilities	<u>622,535.72</u>	<u>103,064.20</u>	<u>519,471.52</u>
Long-Term Liabilities			
KPERS Pension Liability	2,726,641.00	0.00	2,726,641.00
OPEB Liability	75,577.00	0.00	75,577.00
Total Long-Term Liabilities	<u>2,802,218.00</u>	<u>0.00</u>	<u>2,802,218.00</u>
Deferred Inflows			
KPERS Deferred Inflows	277,597.00	0.00	277,597.00
Total Deferred Inflows	<u>277,597.00</u>	<u>0.00</u>	<u>277,597.00</u>
Total Liabilities and Deferred Inflows	<u>3,702,350.72</u>	<u>103,064.20</u>	<u>3,599,286.52</u>
Fund Balance			
Fund Balance - Non-Designated	4,021,284.20	0.00	4,021,284.20
Fund Balance - Designated	3,731,925.34	0.00	3,731,925.34
Investment in Capital Assets	15,466,117.70	0.00	15,466,117.70
YTD Excess/(Deficit)	(2,645,816.73)	(533,250.51)	(2,112,566.22)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 12/31/2016

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>20,573,510.51</u>	<u>(533,250.51)</u>	<u>21,106,761.02</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>24,275,861.23</u>	<u>(430,186.31)</u>	<u>24,706,047.54</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 12/31/2016

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	422,806.04	41,154.98	381,651.06
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	4,312.35	(76.00)	4,388.35
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	50,667.35	35,785.69	14,881.66
MIP - General	1200	1,441,414.20	(208,013.83)	1,649,428.03
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		<u>2,272,991.92</u>	<u>(131,149.16)</u>	<u>2,404,141.08</u>
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,856,608.44</u>	<u>790,699.78</u>	<u>4,065,908.66</u>
Total Designated		<u>5,856,608.44</u>	<u>790,699.78</u>	<u>5,065,908.66</u>
Total Cash Account Balances		<u>8,129,600.36</u>	<u>659,550.62</u>	<u>7,470,049.74</u>

Topeka Metropolitan Transit Authority

January 23, 2017 Board Meeting

December 2016 Investment Summary

New Investments

\$789,743 – grant reimbursement for the 2015 bus purchase

Transfers

none

Renewals

none

Withdrawals

none

Bank and Investment Account Summary

<u>Bank / Rating</u>	<u>Restricted</u>	<u>Non-Restricted</u>
CBW Bank - 5	\$ 101,362 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH– 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH	\$4,755,246 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 422,806 (checking)
Other Cash		\$ 56,380
MIP		\$1,441,414 (operating)
Total	<u>\$5,856,608</u>	<u>\$2,272,992</u>

Note: Bank ratings are obtained on www.bankrate.com – 5 is best.

Topeka Metropolitan Transit Authority
Statement of Revenues and Expenditures - Organization Overall
From 7/1/2016 Through 12/31/2016

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	588,693.90	1,287,180.00	(698,486.10)	45.73%	653,740.25
Advertising	23,837.09	60,300.00	(36,462.91)	39.53%	21,675.00
Product Sales	795.93	816.00	(20.07)	97.54%	417.00
Other Revenue	42,120.49	85,451.00	(43,330.51)	49.29%	13,454.64
Total Operating Revenue	<u>655,447.41</u>	<u>1,433,747.00</u>	<u>(778,299.59)</u>	<u>45.72%</u>	<u>689,286.89</u>
Operating Expense					
Salaries and Wages	1,805,980.44	3,617,808.00	1,811,827.56	49.91%	1,717,352.37
Payroll Taxes	231,030.44	475,809.00	244,778.56	48.55%	223,770.44
Paid Time Off	259,733.68	445,262.00	185,528.32	58.33%	218,290.78
Insurance	293,830.40	619,414.00	325,583.60	47.43%	287,282.69
KPERS	188,463.59	376,019.00	187,555.41	50.12%	197,066.92
Other Benefits	9,859.02	30,500.00	20,640.98	32.32%	11,416.60
Legal Services	2,272.50	3,900.00	1,627.50	58.26%	1,352.50
Audit Services	15,550.00	15,700.00	150.00	99.04%	15,500.00
Maintenance Services	140,316.44	375,900.00	235,583.56	37.32%	181,999.39
Other Services	56,696.71	127,880.00	71,183.29	44.33%	74,339.37
Fuel, Lubricants and Tires	203,687.32	464,340.00	260,652.68	43.86%	211,653.98
Maintenance Supplies	75,453.03	225,000.00	149,546.97	33.53%	91,894.68
Other Supplies	114,889.03	227,340.00	112,450.97	50.53%	252,320.72
Utilities and Telephones	64,888.33	166,100.00	101,211.67	39.06%	63,536.86
Insurance	55,564.77	114,768.00	59,203.23	48.41%	35,951.30
Taxes	32,685.54	62,340.00	29,654.46	52.43%	29,500.88
Contracted Lift Service	169,432.50	300,000.00	130,567.50	56.47%	128,167.00
Continuing Education	7,953.63	15,000.00	7,046.37	53.02%	3,310.26
Advertising	8,590.89	24,000.00	15,409.11	35.79%	17,123.15
Equipment Leases	4,706.09	960.00	(3,746.09)	490.21%	475.79
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	791.94
Other Expenses	19,747.23	23,040.00	3,292.77	85.70%	9,946.11
Depreciation	829,226.69	1,685,416.00	856,189.31	49.20%	796,540.78
Total Operating Expense	<u>4,590,558.27</u>	<u>9,456,496.00</u>	<u>4,865,937.73</u>	<u>48.54%</u>	<u>4,569,584.51</u>
Operating Excess/(Deficit)	<u>(3,935,110.86)</u>	<u>(8,022,749.00)</u>	<u>4,087,638.14</u>	<u>49.04%</u>	<u>(3,880,297.62)</u>
Non-Operating Revenue					
Mill Levy	329,146.04	4,754,835.00	(4,425,688.96)	6.92%	289,800.81
Federal Operating Funds	544,748.00	2,200,000.00	(1,655,252.00)	24.76%	0.00
State Operating Funds	360,765.89	728,074.00	(367,308.11)	49.55%	337,411.56
Interest Earned	12,321.20	20,400.00	(8,078.80)	60.39%	10,276.74
Gain/(Loss) on Disposal	5,000.00	0.00	5,000.00	0.00%	6,738.50
Total Non-Operating Revenue	<u>1,251,981.13</u>	<u>7,703,309.00</u>	<u>(6,451,327.87)</u>	<u>16.25%</u>	<u>644,227.61</u>
Net Excess/(Deficit)	<u>(2,683,129.73)</u>	<u>(319,440.00)</u>	<u>(2,363,689.73)</u>	<u>839.94%</u>	<u>(3,236,070.01)</u>
Capital Items					
Federal Capital Grants	37,313.00	319,440.00	(282,127.00)	11.68%	0.00
Total Capital Items	<u>37,313.00</u>	<u>319,440.00</u>	<u>(282,127.00)</u>	<u>11.68%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,645,816.73)</u>	<u>0.00</u>	<u>(2,645,816.73)</u>	<u>0.00%</u>	<u>(3,236,070.01)</u>