

Financial Report

February 19, 2018 Board Meeting

General

- 1) The cabinets and countertops for QSS have been ordered; work should start in about four weeks. The countertop replacement will take place over a weekend, and the cabinets will be installed during the week. The price of the contract does not change.
- 2) We are accepting resumes for the accountant position.

Balance Sheet Review

- 1) Operating Cash – received mill levy and state grant payments.
- 2) Projects in Process – bus stop amenities and construction.
- 3) Unearned Revenue – billed USD501 for 2nd half of annual passes.
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 58%.

YTD expenses are \$152,768 under budget.

Expenses:

Other Benefits – sick leave bonuses

Board Expenses – moderator for board planning meeting

Maintenance Supplies – should be on budget at year-end

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 53

Total Passengers – 3,424

Total Cost – \$10,971.95

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 1/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,808,447.11	2,421,006.18	2,387,440.93
Cash - Designated	6,695,588.94	2,470.91	6,693,118.03
Accounts Receivable	64,822.18	24,549.53	40,272.65
Fuel Inventory	39,558.79	(2,475.61)	42,034.40
Prepaid Expenses	25,247.00	(6,818.81)	32,065.81
Prepaid Insurance	232,269.00	(21,096.28)	253,365.28
Prepaid Employee Benefits	(4,039.99)	(581.41)	(3,458.58)
Total Current Assets	<u>11,861,893.03</u>	<u>2,417,054.51</u>	<u>9,444,838.52</u>
Long-Term Assets			
Buildings - Net	2,391,680.32	(16,013.06)	2,407,693.38
Bike Share - Net	15,450.00	(1,030.00)	16,480.00
Bus Shelters - Net	719,544.39	(7,844.63)	727,389.02
Communication Equipment - Net	127,508.36	(5,229.75)	132,738.11
Computers - Net	39,737.94	(2,951.33)	42,689.27
Farebox Equipment - Net	277,650.50	(5,278.04)	282,928.54
Office Furniture & Equipment - Net	7,968.30	(306.47)	8,274.77
Leasehold Improvements - Net	971,538.45	(9,232.98)	980,771.43
Maintenance Equipment - Net	84,770.86	(2,187.27)	86,958.13
Revenue Vehicles - Net	5,769,689.80	(70,827.10)	5,840,516.90
Service Vehicles - Net	57,732.38	(2,433.32)	60,165.70
Projects in Process	393,426.57	74,178.20	319,248.37
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	<u>14,456,953.31</u>	<u>(49,155.75)</u>	<u>14,506,109.06</u>
Deferred Outflows			
KPERS Deferred Outflows	<u>1,175,379.00</u>	<u>0.00</u>	<u>1,175,379.00</u>
Total Deferred Outflows	<u>1,175,379.00</u>	<u>0.00</u>	<u>1,175,379.00</u>
Total Assets and Deferred Outflows	<u><u>27,494,225.34</u></u>	<u><u>2,367,898.76</u></u>	<u><u>25,126,326.58</u></u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	104,089.59	(7,453.82)	111,543.41
Accrued Payables	317,266.45	50,584.78	266,681.67
Payroll Taxes Payable	66,343.16	(2,690.34)	69,033.50
Payroll Liabilities Payable	8,119.54	823.93	7,295.61
Unearned Revenue	223,763.00	170,054.00	53,709.00
Construction Retention	<u>8,162.31</u>	<u>0.00</u>	<u>8,162.31</u>
Total Current Liabilities	<u>727,744.05</u>	<u>211,318.55</u>	<u>516,425.50</u>
Long-Term Liabilities			
KPERS Pension Liability	3,515,888.00	0.00	3,515,888.00
OPEB Liability	<u>96,465.00</u>	<u>0.00</u>	<u>96,465.00</u>
Total Long-Term Liabilities	<u>3,612,353.00</u>	<u>0.00</u>	<u>3,612,353.00</u>
Deferred Inflows			
KPERS Deferred Inflows	<u>137,809.00</u>	<u>0.00</u>	<u>137,809.00</u>
Total Deferred Inflows	<u>137,809.00</u>	<u>0.00</u>	<u>137,809.00</u>
Total Liabilities and Deferred Inflows	<u><u>4,477,906.05</u></u>	<u><u>211,318.55</u></u>	<u><u>4,266,587.50</u></u>
Fund Balance			
Fund Balance - Non-Designated	2,742,819.14	0.00	2,742,819.14
Fund Balance - Designated	5,873,235.40	0.00	5,873,235.40
Investment in Capital Assets	14,930,899.21	0.00	14,930,899.21
YTD Excess/(Deficit)	<u>(530,634.46)</u>	<u>2,156,580.21</u>	<u>(2,687,214.67)</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 1/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>23,016,319.29</u>	<u>2,156,580.21</u>	<u>20,859,739.08</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,494,225.34</u>	<u>2,367,898.76</u>	<u>25,126,326.58</u>

Topeka Metropolitan Transit Authority

Balance Sheet

As of 1/31/2018

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	526,782.29	370,264.49	156,517.80
Customer Service Cash	1120	1,800.00	0.00	1,800.00
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	52,451.06	(2,645.17)	55,096.23
MIP - General	1200	3,870,845.78	2,053,386.86	1,817,458.92
ST Investment - General Reserve	1230	352,391.98	0.00	352,391.98
Total Operating		4,808,447.11	2,421,006.18	2,387,440.93
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	6,195,588.94	2,470.91	6,193,118.03
Total Designated		6,695,588.94	2,470.91	6,693,118.03
Total Cash Account Balances		11,504,036.05	2,423,477.09	9,080,558.96

Topeka Metropolitan Transit Authority

February 19, 2018 Board Meeting

January 2018 Investment Summary

New Investments

none

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	\$ 101,514 (capital)	
Equity Bank - 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH - 4	\$6,094,075 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 526,782 (checking)
Other Cash		\$ 58,427
MIP		\$3,870,846 (operating)
Total	<u>\$6,695,589</u>	<u>\$4,808,447</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 7/1/2017 Through 1/31/2018

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	703,879.66	1,168,780.00	(464,900.34)	60.22%	691,599.38
Advertising	27,499.93	66,000.00	(38,500.07)	41.66%	29,328.76
Product Sales	762.42	1,440.00	(677.58)	52.94%	878.51
Other Revenue	<u>63,751.90</u>	<u>82,000.00</u>	<u>(18,248.10)</u>	<u>77.74%</u>	<u>49,229.36</u>
Total Operating Revenue	<u>795,893.91</u>	<u>1,318,220.00</u>	<u>(522,326.09)</u>	<u>60.38%</u>	<u>771,036.01</u>
Operating Expense					
Salaries and Wages	2,105,118.64	3,801,740.00	1,696,621.36	55.37%	2,091,035.50
Payroll Taxes	271,401.48	488,960.00	217,558.52	55.50%	269,053.61
Paid Time Off	317,415.69	465,076.00	147,660.31	68.25%	315,437.95
Insurance	407,071.44	752,012.00	344,940.56	54.13%	355,672.31
KPERS	215,320.72	407,477.00	192,156.28	52.84%	219,157.49
Other Benefits	31,142.54	28,700.00	(2,442.54)	108.51%	11,647.99
Legal Services	874.50	15,000.00	14,125.50	5.83%	2,272.50
Audit Services	18,500.00	18,500.00	0.00	100.00%	15,700.00
Maintenance Services	196,694.78	396,750.00	200,055.22	49.57%	179,059.32
Other Services	79,598.37	171,840.00	92,241.63	46.32%	65,571.33
Fuel, Lubricants and Tires	264,169.26	434,340.00	170,170.74	60.82%	236,550.95
Maintenance Supplies	173,233.71	201,600.00	28,366.29	85.92%	97,221.30
Other Supplies	143,005.30	248,500.00	105,494.70	57.54%	130,656.18
Utilities and Telephones	81,562.31	166,420.00	84,857.69	49.00%	80,505.17
Insurance	60,249.36	124,302.00	64,052.64	48.47%	66,173.16
Taxes	35,000.88	62,760.00	27,759.12	55.76%	37,234.42
Contracted Lift Service	192,003.50	348,000.00	155,996.50	55.17%	196,344.50
Continuing Education	7,609.54	18,000.00	10,390.46	42.27%	8,234.70
Advertising	17,475.93	15,900.00	(1,575.93)	109.91%	9,320.71
Equipment Leases	1,016.09	960.00	(56.09)	105.84%	4,946.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	0.00
Other Expenses	23,356.10	33,840.00	10,483.90	69.01%	22,442.38
Depreciation	<u>857,485.44</u>	<u>1,497,002.00</u>	<u>639,516.56</u>	<u>57.28%</u>	<u>967,814.98</u>
Total Operating Expense	<u>5,498,643.90</u>	<u>9,757,679.00</u>	<u>4,259,035.10</u>	<u>56.35%</u>	<u>5,382,052.54</u>
Operating Excess/(Deficit)	<u>(4,702,749.99)</u>	<u>(8,439,459.00)</u>	<u>3,736,709.01</u>	<u>55.72%</u>	<u>(4,611,016.53)</u>
Non-Operating Revenue					
Mill Levy	2,827,390.75	4,802,204.00	(1,974,813.25)	58.87%	329,146.04
Federal Operating Funds	551,172.00	2,200,000.00	(1,648,828.00)	25.05%	544,748.00
State Operating Funds	724,077.00	724,077.00	0.00	100.00%	678,321.86
MTPO Planning Funds	19,398.35	81,000.00	(61,601.65)	23.94%	0.00
Interest Earned	49,857.43	30,000.00	19,857.43	166.19%	15,661.36
Gain/(Loss) on Disposal	<u>220.00</u>	<u>0.00</u>	<u>220.00</u>	<u>0.00%</u>	<u>5,020.00</u>
Total Non-Operating Revenue	<u>4,172,115.53</u>	<u>7,837,281.00</u>	<u>(3,665,165.47)</u>	<u>53.23%</u>	<u>1,572,897.26</u>
Net Excess/(Deficit)	<u>(530,634.46)</u>	<u>(602,178.00)</u>	<u>71,543.54</u>	<u>88.11%</u>	<u>(3,038,119.27)</u>
Capital Items					
Federal Capital Grants	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>133,074.00</u>
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>133,074.00</u>
Change in Net Assets	<u>(530,634.46)</u>	<u>0.00</u>	<u>(530,634.46)</u>	<u>0.00%</u>	<u>(2,905,045.27)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
February 19, 2018

Items to be scheduled in Calendar Year 2018:

Potential Grant Projects

These projects will be scheduled if we receive competitive grant funding from KDOT.
(Estimated costs have been updated since the committee report.)

QSS Roof Replacement - \$155,000
QSS Ice-Melt Boiler Replacement - \$113,350
QSS Indoor/Outdoor Signs - \$47,067
Paratransit Vehicles (5) - \$525,795
Wheelchair Vans (3) - \$196,563
Replace Scions (2) - \$51,027
Replace Maintenance Trucks (2) - \$71,519
Bus Technology - \$295,140
Security Projects - \$175,147

Expiring Contracts

Bus Shelters (Brasco 9/24/18)
Farebox Equipment (Genfare 8/29/18)
Benefit Brokerage (IMA 9/30/18)