

Financial Report

May 21, 2018 Board Meeting

General

- 1) We received our full year appropriation of \$2,248,981 of FTA operating funding. I am working on the grant budget amendment and will submit to FTA when complete. Our FY2018 funding will be \$37,908 over budget.
- 2) We are working on the FY2019 budget and will have a final draft for the June committee meeting. The final budget will be ready for approval at the June board meeting.

Balance Sheet Review

- 1) Projects in Process – QSS countertop and bus stops.
- 2) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 83%.

YTD expenses are \$256,394 under budget. The cost of the 100 bikes is \$186,950 and will be expensed in May/June.

Expenses:

Other Benefits – sick leave bonuses, operator uniforms

Maintenance Supplies – will be over budget at year-end due to bus parts

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 63

Total Passengers – 3,844

Total Cost – \$12,697.77

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 4/30/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,063,574.79	(584,766.96)	3,648,341.75
Cash - Designated	6,717,302.17	12,760.72	6,704,541.45
Accounts Receivable	50,924.53	(11,608.87)	62,533.40
Fuel Inventory	41,392.25	(2,916.22)	44,308.47
Prepaid Expenses	56,357.41	18,449.28	37,908.13
Prepaid Insurance	165,824.50	(20,627.50)	186,452.00
Prepaid Employee Benefits	<u>(1,192.12)</u>	<u>(78.79)</u>	<u>(1,113.33)</u>
Total Current Assets	10,094,183.53	(588,788.34)	10,682,971.87
Long-Term Assets			
Buildings - Net	2,343,641.14	(16,013.06)	2,359,654.20
Bike Share - Net	12,360.00	(1,030.00)	13,390.00
Bus Shelters - Net	704,892.97	(7,965.79)	712,858.76
Communication Equipment - Net	111,819.11	(5,229.75)	117,048.86
Computers - Net	30,883.95	(2,951.33)	33,835.28
Farebox Equipment - Net	261,816.38	(5,278.04)	267,094.42
Office Furniture & Equipment - Net	7,048.89	(306.47)	7,355.36
Leasehold Improvements - Net	943,637.84	(9,434.65)	953,072.49
Maintenance Equipment - Net	78,803.05	(1,989.27)	80,792.32
Revenue Vehicles - Net	5,557,208.50	(70,827.10)	5,628,035.60
Service Vehicles - Net	50,998.06	(2,150.54)	53,148.60
Projects in Process	489,611.86	78,105.29	411,506.57
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	14,192,977.19	(45,070.71)	14,238,047.90
Deferred Outflows			
KPERS Deferred Outflows	<u>1,175,379.00</u>	<u>0.00</u>	<u>1,175,379.00</u>
Total Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Assets and Deferred Outflows	25,462,539.72	(633,859.05)	26,096,398.77
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	205,042.12	76,720.13	128,321.99
Accrued Payables	270,292.63	15,709.91	254,582.72
Payroll Taxes Payable	24,134.32	(42,302.28)	66,436.60
Payroll Liabilities Payable	2,556.88	295.65	2,261.23
Unearned Revenue	102,140.00	(41,040.00)	143,180.00
Construction Retention	<u>2,561.00</u>	<u>(5,601.31)</u>	<u>8,162.31</u>
Total Current Liabilities	606,726.95	3,782.10	602,944.85
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	3,612,353.00	0.00	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	<u>137,809.00</u>	<u>0.00</u>	<u>137,809.00</u>
Total Deferred Inflows	137,809.00	0.00	137,809.00
Total Liabilities and Deferred Inflows	4,356,888.95	3,782.10	4,353,106.85
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>(2,441,302.98)</u>	<u>(637,641.15)</u>	<u>(1,803,661.83)</u>

Topeka Metropolitan Transit Authority
Balance Sheet
As of 4/30/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,105,650.77</u>	<u>(637,641.15)</u>	<u>21,743,291.92</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,462,539.72</u>	<u>(633,859.05)</u>	<u>26,096,398.77</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 4/30/2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	116,148.45	(184,456.53)	300,604.98
Customer Service Cash	1120	1,400.00	0.00	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	39,923.45	(3,147.79)	43,071.24
MIP - General	1200	2,549,534.91	(397,162.64)	2,946,697.55
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		<u>3,063,574.79</u>	<u>(584,766.96)</u>	<u>3,648,341.75</u>
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,217,302.17</u>	<u>12,760.72</u>	<u>6,204,541.45</u>
Total Designated		<u>6,717,302.17</u>	<u>12,760.72</u>	<u>6,704,541.45</u>
Total Cash Account Balances		<u>9,780,876.96</u>	<u>(572,006.24)</u>	<u>10,352,883.20</u>

Topeka Metropolitan Transit Authority

May 21, 2018 Board Meeting

April 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	\$6,115,788 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 116,148 (checking)
Other Cash		\$ 45,500
MIP		\$2,549,535 (operating)
Total	<u>\$6,717,302</u>	<u>\$3,063,575</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 4/30/2018

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	994,352.73	1,168,780.00	(174,427.27)	85.07%	979,863.64
Advertising	47,180.93	66,000.00	(18,819.07)	71.48%	45,653.77
Product Sales	1,253.66	1,440.00	(186.34)	87.05%	1,174.89
Other Revenue	<u>101,706.34</u>	<u>82,000.00</u>	<u>19,706.34</u>	<u>124.03%</u>	<u>70,056.73</u>
Total Operating Revenue	<u>1,144,493.66</u>	<u>1,318,220.00</u>	<u>(173,726.34)</u>	<u>86.82%</u>	<u>1,096,749.03</u>
Operating Expense					
Salaries and Wages	3,025,873.77	3,801,740.00	775,866.23	79.59%	2,990,418.54
Payroll Taxes	383,826.42	488,960.00	105,133.58	78.49%	395,087.02
Paid Time Off	386,343.00	465,076.00	78,733.00	83.07%	389,385.31
Insurance	598,626.11	752,012.00	153,385.89	79.60%	531,594.75
KPERS	309,317.03	407,477.00	98,159.97	75.91%	307,946.22
Other Benefits	37,597.30	28,700.00	(8,897.30)	131.00%	16,744.63
Legal Services	1,122.00	15,000.00	13,878.00	7.48%	2,272.50
Audit Services	18,500.00	18,500.00	0.00	100.00%	15,700.00
Maintenance Services	268,169.45	396,750.00	128,580.55	67.59%	266,499.37
Other Services	119,930.73	171,840.00	51,909.27	69.79%	98,582.94
Fuel, Lubricants and Tires	385,521.73	434,340.00	48,818.27	88.76%	341,770.49
Maintenance Supplies	265,802.75	201,600.00	(64,202.75)	131.84%	158,600.07
Other Supplies	183,200.17	248,500.00	65,299.83	73.72%	163,528.94
Utilities and Telephones	137,391.07	166,420.00	29,028.93	82.55%	132,411.16
Insurance	76,638.00	124,302.00	47,664.00	61.65%	97,146.85
Taxes	49,257.00	62,760.00	13,503.00	78.48%	51,272.08
Contracted Lift Service	305,155.50	348,000.00	42,844.50	87.68%	286,339.50
Continuing Education	9,440.21	18,000.00	8,559.79	52.44%	9,770.51
Advertising	21,156.17	15,900.00	(5,256.17)	133.05%	12,530.31
Equipment Leases	1,256.09	960.00	(296.09)	130.84%	5,036.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	2,693.25
Other Expenses	25,813.32	33,840.00	8,026.68	76.28%	26,507.16
Depreciation	<u>1,226,936.55</u>	<u>1,497,002.00</u>	<u>270,065.45</u>	<u>81.95%</u>	<u>1,353,613.36</u>
Total Operating Expense	<u>7,836,212.69</u>	<u>9,757,679.00</u>	<u>1,921,466.31</u>	<u>80.31%</u>	<u>7,655,451.05</u>
Operating Excess/(Deficit)	<u>(6,691,719.03)</u>	<u>(8,439,459.00)</u>	<u>1,747,739.97</u>	<u>79.29%</u>	<u>(6,558,702.02)</u>
Non-Operating Revenue					
Mill Levy	2,827,390.75	4,802,204.00	(1,974,813.25)	58.87%	2,867,770.62
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%	728,074.00
MTPO Planning Funds	68,033.56	81,000.00	(12,966.44)	83.99%	0.00
Interest Earned	79,507.74	30,000.00	49,507.74	265.02%	26,866.78
Gain/(Loss) on Disposal	<u>235.00</u>	<u>0.00</u>	<u>235.00</u>	<u>0.00%</u>	<u>(120,426.46)</u>
Total Non-Operating Revenue	<u>4,250,416.05</u>	<u>7,837,281.00</u>	<u>(3,586,864.95)</u>	<u>54.23%</u>	<u>4,047,032.94</u>
Net Excess/(Deficit)	<u>(2,441,302.98)</u>	<u>(602,178.00)</u>	<u>(1,839,124.98)</u>	<u>405.41%</u>	<u>(2,511,669.08)</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>692,087.00</u>
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>692,087.00</u>
Change in Net Assets	<u>(2,441,302.98)</u>	<u>0.00</u>	<u>(2,441,302.98)</u>	<u>0.00%</u>	<u>(1,819,582.08)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
May 21, 2018

April 9 – distribute the Farebox Equipment RFP for board review (complete)

April 16 – at board meeting

- a) ok the Farebox Equipment RFP (complete)

May 14 – distribute the Bus Shelter RFP for board review (complete)

May 21 – at board meeting

- a) ok the Bus Shelter RFP
- b) award the Solar Light contract

June 11 – distribute the Benefit Brokerage RFB

June 18 – at board meeting

- a) award the Farebox Equipment contract
- b) ok the Benefit Brokerage RFB

July 16 – at board meeting

- a) award the Bus Shelter contract

August 20 – at board meeting

- a) award the Benefit Brokerage contract

Potential Grant Projects

These projects will be scheduled as soon as the KDOT gives us the Notice to Proceed.

QSS Roof Replacement - \$155,000

QSS Ice-Melt Boiler Replacement - \$113,000

QSS Indoor/Outdoor Signs - \$47,417

Paratransit Vehicles (5) - \$525,795

Wheelchair Vans (3) - \$237,600

Service Vehicles (2) - \$51,000

Maintenance Vehicles (3) - \$97,007

Security Projects - \$175,147