

## **Financial Report**

### **September 17, 2018 Board Meeting**

#### General

- 1) Auditors are schedule to be on-site on Monday, September 17. If the conference room is not ready by then, they will work from their office.
- 2) Entries that still need to be recorded for FY2018 as of 09/11/18: OPEB. I heard from the actuary today, she said I will receive the report before 09/08/18.

#### Balance Sheet Review

- 1) Accounts Receivable – received USD 501 and federal operating grant payments.
- 2) Bus Shelters – recorded completed bus stops.
- 3) Projects in Process – recorded completed bus stops.
- 4) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 17%.

YTD expenses are \$47,851 under budget at this point.

Expenses:

Legal Services – expense for arbitration prep

Maintenance Supplies – bus parts

#### Shuttles in FY2019:

Number - 32

Passengers – 1,992

Total Cost - \$6,160.43

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 8/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	4,436,759.55	82,171.94	4,354,587.61
Cash - Designated	6,751,180.73	7,518.49	6,743,662.24
Accounts Receivable	113,672.20	(989,401.04)	1,103,073.24
Fuel Inventory	52,088.82	1,924.15	50,164.67
Prepaid Expenses	93,352.65	(10,085.29)	103,437.94
Prepaid Insurance	91,078.50	(13,916.50)	104,995.00
Prepaid Employee Benefits	<u>(3,900.99)</u>	<u>(2,495.23)</u>	<u>(1,405.76)</u>
Total Current Assets	11,534,231.46	(924,283.48)	12,458,514.94
<b>Long-Term Assets</b>			
Buildings - Net	2,279,588.90	(16,013.06)	2,295,601.96
Bus Shelters - Net	982,147.48	88,771.22	893,376.26
Communication Equipment - Net	90,900.11	(5,229.75)	96,129.86
Computers - Net	19,078.63	(2,951.33)	22,029.96
Farebox Equipment - Net	240,704.22	(5,278.04)	245,982.26
Office Furniture & Equipment - Net	5,823.01	(306.47)	6,129.48
Leasehold Improvements - Net	954,221.09	(9,031.31)	963,252.40
Maintenance Equipment - Net	70,845.97	(1,989.27)	72,835.24
Revenue Vehicles - Net	5,273,900.10	(70,827.10)	5,344,727.20
Service Vehicles - Net	42,395.90	(2,150.54)	44,546.44
Projects in Process	307,365.38	(89,565.64)	396,931.02
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	13,867,226.23	(114,571.29)	13,981,797.52
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	<u>1,010,297.00</u>	<u>0.00</u>	<u>1,010,297.00</u>
Total Deferred Outflows	<u>1,010,297.00</u>	<u>0.00</u>	<u>1,010,297.00</u>
Total Assets and Deferred Outflows	<u>26,411,754.69</u>	<u>(1,038,854.77)</u>	<u>27,450,609.46</u>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	207,306.21	(43,813.32)	251,119.53
Accrued Payables	232,548.60	(228,386.75)	460,935.35
Payroll Taxes Payable	1,132.80	114.64	1,018.16
Payroll Liabilities Payable	2,249.39	177.96	2,071.43
Unearned Revenue	313,119.00	(31,099.00)	344,218.00
Construction Retention	16,067.51	875.00	15,192.51
Other Current Liabilities	<u>47,000.00</u>	<u>0.00</u>	<u>47,000.00</u>
Total Current Liabilities	819,423.51	(302,131.47)	1,121,554.98
<b>Long-Term Liabilities</b>			
KPERS Pension Liability	3,387,851.00	0.00	3,387,851.00
OPEB Liability	<u>96,465.00</u>	<u>0.00</u>	<u>96,465.00</u>
Total Long-Term Liabilities	3,484,316.00	0.00	3,484,316.00
<b>Deferred Inflows</b>			
KPERS Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Liabilities and Deferred Inflows	<u>4,472,416.51</u>	<u>(302,131.47)</u>	<u>4,774,547.98</u>
<b>Fund Balance</b>			
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)	(1,607,615.57)	(736,723.30)	(870,892.27)

**Topeka Metropolitan Transit Authority**

Balance Sheet

As of 8/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,939,338.18</u>	<u>(736,723.30)</u>	<u>22,676,061.48</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,411,754.69</u>	<u>(1,038,854.77)</u>	<u>27,450,609.46</u>

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 8/31/2018

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	340,793.93	254,773.14	86,020.79
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	28,135.78	(2,321.57)	30,457.35
MIP - General	1200	3,709,861.86	(170,279.63)	3,880,141.49
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		<u>4,436,759.55</u>	<u>82,171.94</u>	<u>4,354,587.61</u>
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,251,180.73</u>	<u>7,518.49</u>	<u>6,243,662.24</u>
Total Designated		<u>6,751,180.73</u>	<u>7,518.49</u>	<u>6,743,662.24</u>
Total Cash Account Balances		<u>11,187,940.28</u>	<u>89,690.43</u>	<u>11,098,249.85</u>

***Topeka Metropolitan Transit Authority***

September 17, 2018 Board Meeting

August 2018 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	\$ 101,590 (capital)	
Equity Bank - 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH - 4	\$6,149,591 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 340,794 (checking)
Other Cash		\$ 33,712
MIP		\$3,709,862 (operating)
Total	<u>\$6,751,181</u>	<u>\$4,436,760</u>

Note: Bank ratings are obtained on [www.bankrate.com](http://www.bankrate.com) - 5 is best.

**Topeka Metropolitan Transit Authority**  
Statement of Revenues and Expenditures - Organization Overall  
From 7/1/2018 Through 8/31/2018

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	197,619.04	1,268,263.00	(1,070,643.96)	15.58%	195,005.03
Advertising	91.67	66,000.00	(65,908.33)	0.13%	416.67
Product Sales	258.00	1,320.00	(1,062.00)	19.54%	102.00
Other Revenue	<u>34,994.04</u>	<u>96,000.00</u>	<u>(61,005.96)</u>	<u>36.45%</u>	<u>14,006.40</u>
Total Operating Revenue	<u>232,962.75</u>	<u>1,431,583.00</u>	<u>(1,198,620.25)</u>	<u>16.27%</u>	<u>209,530.10</u>
Operating Expense					
Salaries and Wages	625,437.14	3,805,900.00	3,180,462.86	16.43%	605,750.15
Payroll Taxes	75,498.46	496,855.00	421,356.54	15.19%	75,753.67
Paid Time Off	85,432.57	463,321.00	377,888.43	18.43%	76,046.36
Insurance	125,898.37	793,494.00	667,595.63	15.86%	104,228.97
KPERs	69,640.97	412,835.00	343,194.03	16.86%	56,908.04
Other Benefits	5,397.75	42,840.00	37,442.25	12.59%	5,409.29
Legal Services	9,458.90	15,000.00	5,541.10	63.05%	0.00
Audit Services	0.00	19,050.00	19,050.00	0.00%	0.00
Maintenance Services	41,037.41	248,305.00	207,267.59	16.52%	41,005.36
Other Services	20,961.71	250,300.00	229,338.29	8.37%	13,648.72
Fuel, Lubricants and Tires	99,101.95	570,672.00	471,570.05	17.36%	66,045.64
Maintenance Supplies	58,926.30	265,500.00	206,573.70	22.19%	41,437.07
Other Supplies	36,046.12	359,620.00	323,573.88	10.02%	46,287.11
Utilities and Telephones	19,147.75	164,272.00	145,124.25	11.65%	19,416.79
Insurance	19,507.00	111,224.00	91,717.00	17.53%	16,032.01
Taxes	11,837.52	62,040.00	50,202.48	19.08%	9,693.60
Contracted Lift Service	81,920.00	366,681.00	284,761.00	22.34%	59,490.00
Continuing Education	745.52	18,000.00	17,254.48	4.14%	2,607.81
Advertising	1,610.33	15,480.00	13,869.67	10.40%	6,203.66
Equipment Leases	116.00	960.00	844.00	12.08%	536.09
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	(5,000.00)
Other Expenses	2,462.31	30,285.00	27,822.69	8.13%	2,279.28
Depreciation	<u>246,488.76</u>	<u>1,523,204.00</u>	<u>1,276,715.24</u>	<u>16.18%</u>	<u>241,782.74</u>
Total Operating Expense	<u>1,636,672.84</u>	<u>10,095,838.00</u>	<u>8,459,165.16</u>	<u>16.21%</u>	<u>1,485,562.36</u>
Operating Excess/(Deficit)	<u>(1,403,710.09)</u>	<u>(8,664,255.00)</u>	<u>7,260,544.91</u>	<u>16.20%</u>	<u>(1,276,032.26)</u>
Non-Operating Revenue					
Mill Levy	0.00	4,937,134.00	(4,937,134.00)	0.00%	0.00
Federal Operating Funds	0.00	2,275,000.00	(2,275,000.00)	0.00%	0.00
State Operating Funds	0.00	730,530.00	(730,530.00)	0.00%	0.00
MTPO Planning Funds	13,439.00	186,181.00	(172,742.00)	7.21%	0.00
Interest Earned	28,477.12	102,000.00	(73,522.88)	27.91%	11,887.53
Gain/(Loss) on Disposal	<u>(4,081.99)</u>	<u>0.00</u>	<u>(4,081.99)</u>	<u>0.00%</u>	<u>220.00</u>
Total Non-Operating Revenue	<u>37,834.13</u>	<u>8,230,845.00</u>	<u>(8,193,010.87)</u>	<u>0.46%</u>	<u>12,107.53</u>
Net Excess/(Deficit)	<u>(1,365,875.96)</u>	<u>(433,410.00)</u>	<u>(932,465.96)</u>	<u>315.14%</u>	<u>(1,263,924.73)</u>
Capital Items					
Federal Capital Grants	<u>25,349.00</u>	<u>0.00</u>	<u>25,349.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>25,349.00</u>	<u>0.00</u>	<u>25,349.00</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(1,340,526.96)</u>	<u>(433,410.00)</u>	<u>(907,116.96)</u>	<u>309.29%</u>	<u>(1,263,924.73)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2018  
September 17, 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 (complete)
- b) award Solar Light contract (complete)

June 11 – distribute the Bike Rack RFB (complete)

June 18 – at board meeting

- a) ok the Bike Rack RFB (complete)
- b) award the Bus Stop Pad contract for 7.4 and 7.6 (complete)

July 9 – distribute the solar light RFP (complete)

July 16 – at board meeting

- a) award the Farebox Equipment contract (complete)
- b) ok the Solar Light RFP (complete)

August 20 – at board meeting

- a) award the Bus Shelter contract (complete)

September 17 – at board meeting

- a) award the Bike Rack contract

October 15 – at board meeting

- a) award the Solar Light contract

Grant Projects

Funding for these projects has been awarded by KDOT. These procurements will be scheduled when Topeka Metro receives KDOT's Notice to Proceed.

Paratransit Vehicles - \$763,395

QSS Roof Replacement - \$155,000

Security Projects - \$175,147

Service Vehicles - \$148,007

QSS Boilers and Signs - \$160,417

Total Project Cost - \$1,401,966

Funding Received - \$1,121,574

Topeka Metro Cost - \$280,392

Recent History of Transfers to Capital Reserves and FR Bus Purchases  
 Board Meeting  
 September 7, 2018

Fiscal Year	Depreciation/ Non-Cash	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Shortfall
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	n/a
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 (est)	1,406,165.67	514,847.28	178,319.62	710,000.00	<u>696,166</u>
Total Shortfall					2,150,764

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