

## **Financial Report**

### **June 21, 2021 Board Meeting**

#### General

- 1) We have made no changes to the draft budget since the June 11 committee meeting.
- 2) We are working with KDOT for approval to award the QSS roof contract.
- 3) We received the June mill levy payment of over \$2M. Mill levy revenue will be \$200k over budget for the year.

#### Balance Sheet Review

- 1) Operating Cash - \$1M in Covid relief funding.
- 2) Projects in Process – bus stop expenses.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 92%.

Fares – refunded \$83,600 to USD 501.

Other Revenue – donations and bikeshare sponsorship.

Federal Operating Funds – Covid relief funding.

State Operating Funds – limited to the budget amount.

Audit Services – will be at budget at year-end.

Maintenance Services - \$63k repair of bus (insurance paid \$78,000), and trash can replacements at bus stops.

Other Services – ambassador expenses.

Utilities and Telephone – large natural gas invoice.

Casualty Insurance – insurance recovery of \$78,000.

YTD expenses are \$813,613 under budget.

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of May 31, 2021**  
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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	4,716,834.67	485,349.01	4,231,485.66
Cash - Designated	11,004,029.80	390.71	11,003,639.09
Accounts Receivable	198,823.76	2,506.23	196,317.53
Fuel Inventory	54,667.58	6,633.63	48,033.95
Prepaid Expenses	102,712.49	(32,686.91)	135,399.40
Prepaid Insurance	160,898.78	0.00	160,898.78
Prepaid Employee Benefits	<u>468.88</u>	<u>1,457.60</u>	<u>(988.72)</u>
Total Current Assets	16,238,435.96	463,650.27	15,774,785.69
<b>Long-Term Assets</b>			
Buildings - Net	1,751,157.92	(16,013.06)	1,767,170.98
Bus Shelters - Net	2,680,422.31	(29,909.36)	2,710,331.67
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	102,720.00	(3,210.00)	105,930.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	849,789.15	(11,846.79)	861,635.94
Maintenance Equipment - Net	217,796.37	(3,529.74)	221,326.11
Revenue Vehicles - Net	2,936,605.80	(70,827.10)	3,007,432.90
Service Vehicles - Net	90,940.85	(2,422.47)	93,363.32
Projects in Process	356,711.05	6,333.84	350,377.21
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,586,398.89	(131,424.68)	12,717,823.57
<b>Deferred Outflows</b>			
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	<u>1,670.00</u>	<u>0.00</u>	<u>1,670.00</u>
Total Deferred Outflows	<u>768,081.00</u>	<u>0.00</u>	<u>768,081.00</u>
Total Assets and Deferred Outflows	<u>29,592,915.85</u>	<u>332,225.59</u>	<u>29,260,690.26</u>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	227,604.77	173,909.24	53,695.53
Accrued Payables	274,805.33	(64,985.46)	339,790.79
Payroll Taxes Payable	70,430.40	44,519.06	25,911.34
Payroll Liabilities Payable	6,066.90	6,130.62	(63.72)
Unearned Revenue	46,595.00	(13,489.00)	60,084.00
Other Current Liabilities	<u>23,000.00</u>	<u>0.00</u>	<u>23,000.00</u>
Total Current Liabilities	648,502.40	146,084.46	502,417.94

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of May 31, 2021**  
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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>4,301,860.40</u>	<u>146,084.46</u>	<u>4,155,775.94</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>(351,874.84)</u>	<u>186,141.13</u>	<u>(538,015.97)</u>
Total Fund Balance	<u>25,291,055.45</u>	<u>186,141.13</u>	<u>25,104,914.32</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>29,592,915.85</u>	<u>332,225.59</u>	<u>29,260,690.26</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of May 31, 2021**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	109,867.03	21,635.84	88,231.19
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	43,932.64	(6,300.88)	50,233.52
MIP - General	1200	4,205,467.02	470,014.05	3,735,452.97
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,716,834.67	485,349.01	4,231,485.66
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>10,504,029.80</u>	<u>390.71</u>	<u>10,503,639.09</u>
Total Designated		<u>11,004,029.80</u>	<u>390.71</u>	<u>11,003,639.09</u>
Total Cash Account Balances		15,720,864.47	485,739.72	15,235,124.75

## ***Topeka Metropolitan Transit Authority***

June 21, 2021 Board Meeting

May 2021 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 - 4	\$ 101,972 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$10,402,058 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 109,867 (checking)
Other Cash		\$ 49,109
KMIP		\$4,205,467 (operating)
Total	<u>\$11,004,030</u>	<u>\$4,716,835</u>

Note: Ratings are found at <https://www.bauerfinancial.com/star-ratings?ref=#2-loadhere>.  
Rankings are 1-5, with 5 being best.

**Topeka Metropolitan Transit Authority**  
**Organization Overall**  
**From 07/01/2020 through 05/31/2021**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	357,720.52	361,761.00	(4,040.48)	98.88%	895,937.09
Advertising	31,098.00	30,000.00	1,098.00	103.66%	44,357.50
Product Sales	520.00	1,416.00	(896.00)	36.72%	1,051.00
Other Revenue	<u>75,464.63</u>	<u>22,160.00</u>	<u>53,304.63</u>	<u>340.54%</u>	<u>121,867.61</u>
Total Operating Revenue	<u>464,803.15</u>	<u>415,337.00</u>	<u>49,466.15</u>	<u>111.91%</u>	<u>1,063,213.20</u>
<b>Operating Expense</b>					
Salaries and Wages	3,358,770.59	3,886,622.00	527,851.41	86.41%	3,446,002.27
Payroll Taxes	413,559.07	484,471.00	70,911.93	85.36%	410,466.62
Paid Time Off	426,760.58	479,950.00	53,189.42	88.91%	446,025.50
Employee Insurance	610,000.87	750,752.00	140,751.13	81.25%	579,021.84
KPERS	385,091.62	427,691.00	42,599.38	90.03%	375,810.56
Other Benefits	302,768.68	382,600.00	79,831.32	79.13%	21,939.26
Legal Services	518.00	3,000.00	2,482.00	17.26%	202.50
Audit Services	15,675.00	15,675.00	0.00	100.00%	16,025.00
Maintenance Services	464,492.08	298,520.00	(165,972.08)	155.59%	249,879.08
Other Services	154,654.54	153,130.00	(1,524.54)	100.99%	128,048.96
Fuel, Lubricants and Tires	307,661.13	502,800.00	195,138.87	61.18%	397,573.72
Maintenance Supplies	272,015.35	306,000.00	33,984.65	88.89%	274,951.36
Other Supplies	267,965.67	379,154.00	111,188.33	70.67%	431,507.49
Utilities and Telephones	165,660.86	166,992.00	1,331.14	99.20%	132,227.99
Casualty Insurance	9,551.86	130,006.00	120,454.14	7.34%	97,353.06
Taxes	50,056.05	62,484.00	12,427.95	80.11%	52,979.31
Contracted Lift Service	314,790.00	432,000.00	117,210.00	72.86%	337,733.00
South Topeka Service	55,133.00	120,000.00	64,867.00	45.94%	128,949.00
Continuing Education	3,002.94	6,000.00	2,997.06	50.04%	4,266.00
Advertising	9,985.57	10,200.00	214.43	97.89%	7,093.38
Equipment Leases	956.76	960.00	3.24	99.66%	955.49
Self-Insurance Payments	37,905.80	60,000.00	22,094.20	63.17%	54,700.00
Other Expenses	19,059.98	31,720.00	12,660.02	60.08%	22,963.03
Depreciation	<u>1,456,905.79</u>	<u>1,617,960.00</u>	<u>161,054.21</u>	<u>90.04%</u>	<u>1,435,706.83</u>
Total Operating Expense	<u>9,102,941.79</u>	<u>10,708,687.00</u>	<u>1,605,745.21</u>	<u>85.01%</u>	<u>9,052,381.25</u>
Operating Excess/(Deficit)	<u>(8,638,138.64)</u>	<u>(10,293,350.00)</u>	<u>1,655,211.36</u>	<u>83.91%</u>	<u>(7,989,168.05)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	3,285,288.09	5,135,704.00	(1,850,415.91)	63.96%	3,207,558.86
Federal Operating Funds	3,670,650.59	2,352,720.00	1,317,930.59	156.01%	2,248,122.00
State Operating Funds	825,602.79	905,259.00	(79,656.21)	91.20%	823,493.15
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	105,464.13	171,200.00	(65,735.87)	61.60%	170,502.82
Interest Earned	15,816.56	36,000.00	(20,183.44)	43.93%	153,071.78
Gain/(Loss) on Disposal	<u>7,327.50</u>	<u>0.00</u>	<u>7,327.50</u>	<u>0.00%</u>	<u>28,873.35</u>
Total Non-Operating Revenue	<u>7,910,149.66</u>	<u>8,600,883.00</u>	<u>(690,733.34)</u>	<u>91.97%</u>	<u>6,634,621.96</u>
Net Excess/(Deficit)	<u>(727,988.98)</u>	<u>(1,692,467.00)</u>	<u>964,478.02</u>	<u>43.01%</u>	<u>(1,354,546.09)</u>
<b>Capital Items</b>					
Capital Grants	<u>376,114.14</u>	<u>0.00</u>	<u>376,114.14</u>	<u>0.00%</u>	<u>670,003.35</u>
Total Capital Items	<u>376,114.14</u>	<u>0.00</u>	<u>376,114.14</u>	<u>0.00%</u>	<u>670,003.35</u>
Change in Net Assets	<u>(351,874.84)</u>	<u>(1,692,467.00)</u>	<u>1,340,592.16</u>	<u>20.79%</u>	<u>(684,542.74)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2021  
June 21, 2021

January 19 – at committee meeting

- a) approve the mobility vehicle RFB (complete)

Received Notice to Proceed

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

February 16 – at board meeting

- a) approve the backup generator RFB (complete)

March 15 – at board meeting

- a) award the bus stop installation contract (complete)

April 19 – at board meeting

- a) approve the security camera RFB (complete)

May 17 – at board meeting

- a) award the backup generator contract (complete)
- b) award the mobility vehicle contract (complete)

June 21 – at board meeting

- a) award the QSS roof contract (if ready)

July 19 – at board meeting

August 16 – at board meeting

September 20 – at board meeting

October 18 – at board meeting

November 15 – at board meeting

December 20 – at board meeting

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 June 21, 2021

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 May 31, 2021  
 For the Board Meeting of June 21, 2021

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 (no longer running)
Reduced fare revenue <sup>1</sup>	626,112.00
Lift fare paid to CC Taxi	36,260.00 (stopped on January 31)
Computer equipment	20,785.83
Covid-19 signs for buses	1,625.00
Supplies <sup>2</sup>	53,637.21
Operator safety barriers	17,250.00
Ambassadors	44,009.62
Security at QSS	12,387.50
Families First Act	<u>63,549.60</u>
 Total	 \$1,076,125.76

<sup>1</sup> 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.

<sup>2</sup> Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.