

Financial Report

December 20, 2017 Board Meeting

General

- 1) I will ask the Board to authorize Susan to award the Phase 7.3 bus stop construction contract. The price estimate for this contract is \$86,000.
- 2) We received one bid for the QSS cabinet and countertop contract. I am waiting for the sole bidder to break their bid down into the front office work and the conference room work.

Balance Sheet Review

- 1) Cash – received payments from FTA for May-Sept
- 2) Accounts Receivable – FTA payment for May-June
- 3) Prepaid Insurance – paid annual insurance premiums
- 4) Leasehold Improvements – the QSS boiler replacement
- 5) Projects in Process – bus stop amenities and construction
- 6) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 42%.

Expenses:

Other Benefits – sick leave bonuses

Audit Services – on budget

Maintenance Supplies – should be on budget at year-end

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 47

Total Passengers – 3,290

Total Cost – \$10,129.25

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 11/30/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,940,987.29	106,185.23	2,834,802.06
Cash - Designated	6,689,892.23	3,658.53	6,686,233.70
Accounts Receivable	60,479.44	(410,844.69)	471,324.13
Fuel Inventory	49,061.44	12,654.13	36,407.31
Prepaid Expenses	38,884.62	(6,818.81)	45,703.43
Prepaid Insurance	276,134.08	228,243.98	47,890.10
Prepaid Employee Benefits	(1,919.44)	(1,219.71)	(699.73)
Total Current Assets	10,053,519.66	(68,141.34)	10,121,661.00
Long-Term Assets			
Buildings - Net	2,423,706.44	(16,013.06)	2,439,719.50
Bike Share - Net	17,510.00	(1,030.00)	18,540.00
Bus Shelters - Net	729,933.65	(7,844.22)	737,777.87
Communication Equipment - Net	137,967.86	(5,229.75)	143,197.61
Computers - Net	45,640.60	(2,951.33)	48,591.93
Farebox Equipment - Net	288,659.38	(5,730.64)	294,390.02
Office Furniture & Equipment - Net	8,581.24	(306.47)	8,887.71
Leasehold Improvements - Net	989,374.69	104,651.56	884,723.13
Maintenance Equipment - Net	89,145.40	(2,187.27)	91,332.67
Revenue Vehicles - Net	5,911,344.00	(70,827.10)	5,982,171.10
Service Vehicles - Net	62,599.02	(2,888.96)	65,487.98
Projects in Process	254,809.10	43,559.70	211,249.40
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,559,526.82	33,202.46	14,526,324.36
Deferred Outflows			
KPERS Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Assets and Deferred Outflows	25,788,425.48	(34,938.88)	25,823,364.36
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	130,938.82	8,074.14	122,864.68
Accrued Payables	314,435.20	28,264.70	286,170.50
Payroll Taxes Payable	641.69	322.60	319.09
Payroll Liabilities Payable	1,451.54	102.92	1,348.62
Unearned Revenue	93,642.00	(39,933.00)	133,575.00
Construction Retention	5,125.70	3,601.30	1,524.40
Total Current Liabilities	546,234.95	432.66	545,802.29
Long-Term Liabilities			
KPERS Pension Liability	3,515,888.00	0.00	3,515,888.00
OPEB Liability	96,465.00	0.00	96,465.00
Total Long-Term Liabilities	3,612,353.00	0.00	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	137,809.00	0.00	137,809.00
Total Deferred Inflows	137,809.00	0.00	137,809.00
Total Liabilities and Deferred Inflows	4,296,396.95	432.66	4,295,964.29
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)	(2,054,925.22)	(35,371.54)	(2,019,553.68)

2017-2018	2017-2018	2017-2018	2017-2018
2017-2018	2017-2018	2017-2018	2017-2018
2017-2018	2017-2018	2017-2018	2017-2018
2017-2018	2017-2018	2017-2018	2017-2018

Topeka Metropolitan Transit Authority

Balance Sheet
As of 11/30/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,492,028.53</u>	<u>(35,371.54)</u>	<u>21,527,400.07</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,788,425.48</u>	<u>(34,938.88)</u>	<u>25,823,364.36</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 11/30/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	508,560.57	267,633.97	240,926.60
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	15,771.83	(1,327.24)	17,099.07
MIP - General	1200	2,058,286.91	(160,121.50)	2,218,408.41
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,940,987.29	106,185.23	2,834,802.06
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	(500,000.00)	1,000,000.00
ST Investment - Capital Reserve	1250	<u>6,189,892.23</u>	<u>503,658.53</u>	<u>5,686,233.70</u>
Total Designated		<u>6,689,892.23</u>	<u>3,658.53</u>	<u>6,686,233.70</u>
Total Cash Account Balances		9,630,879.52	109,843.76	9,521,035.76

Topeka Metropolitan Transit Authority

December 20, 2017 Board Meeting

November 2017 Investment Summary

New Investments

Transferred \$500,000 from Insurance Reserve to Capital Reserve (book entry only)

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	\$ 101,438 (capital)	
Equity Bank - 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH - 4	\$6,088,454 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 508,560 (checking)
Other Cash		\$ 21,748
MIP		\$2,058,287 (operating)
Total	<u>\$6,689,892</u>	<u>\$2,940,987</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 11/30/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	495,122.69	1,168,780.00	(673,657.31)	42.36%	499,417.21
Advertising	11,249.92	66,000.00	(54,750.08)	17.04%	13,003.75
Product Sales	493.03	1,440.00	(946.97)	34.23%	707.93
Other Revenue	48,375.92	82,000.00	(33,624.08)	58.99%	35,584.38
Total Operating Revenue	<u>555,241.56</u>	<u>1,318,220.00</u>	<u>(762,978.44)</u>	<u>42.12%</u>	<u>548,713.27</u>
Operating Expense					
Salaries and Wages	1,511,518.27	3,801,740.00	2,290,221.73	39.75%	1,513,523.22
Payroll Taxes	192,646.16	488,960.00	296,313.84	39.39%	191,053.45
Paid Time Off	198,599.00	465,076.00	266,477.00	42.70%	199,027.97
Insurance	287,557.33	752,012.00	464,454.67	38.23%	245,063.92
KPERs	150,237.21	407,477.00	257,239.79	36.87%	156,214.28
Other Benefits	21,419.73	28,700.00	7,280.27	74.63%	6,403.76
Legal Services	874.50	15,000.00	14,125.50	5.83%	1,755.00
Audit Services	15,750.00	18,500.00	2,750.00	85.13%	13,000.00
Maintenance Services	124,469.42	396,750.00	272,280.58	31.37%	110,894.29
Other Services	58,841.84	171,840.00	112,998.16	34.24%	41,297.10
Fuel, Lubricants and Tires	184,243.40	434,340.00	250,096.60	42.41%	167,859.20
Maintenance Supplies	117,069.08	201,600.00	84,530.92	58.06%	59,396.78
Other Supplies	94,841.71	248,500.00	153,658.29	38.16%	92,961.89
Utilities and Telephones	51,595.02	166,420.00	114,824.98	31.00%	54,184.72
Insurance	40,168.54	124,302.00	84,133.46	32.31%	45,518.96
Taxes	26,269.24	62,760.00	36,490.76	41.85%	28,700.91
Contracted Lift Service	140,930.50	348,000.00	207,069.50	40.49%	141,198.00
Continuing Education	7,513.13	18,000.00	10,486.87	41.73%	6,644.83
Advertising	15,894.73	15,900.00	5.27	99.96%	8,325.39
Equipment Leases	776.09	960.00	183.91	80.84%	4,706.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	0.00
Other Expenses	10,016.17	33,840.00	23,823.83	29.59%	14,958.76
Depreciation	610,994.46	1,497,002.00	886,007.54	40.81%	690,638.74
Total Operating Expense	<u>3,861,563.85</u>	<u>9,757,679.00</u>	<u>5,896,115.15</u>	<u>39.57%</u>	<u>3,793,327.26</u>
Operating Excess/(Deficit)	<u>(3,306,322.29)</u>	<u>(8,439,459.00)</u>	<u>5,133,136.71</u>	<u>39.17%</u>	<u>(3,244,613.99)</u>
Non-Operating Revenue					
Mill Levy	287,931.88	4,802,204.00	(4,514,272.12)	5.99%	212,350.07
Federal Operating Funds	551,172.00	2,200,000.00	(1,648,828.00)	25.05%	544,748.00
State Operating Funds	360,583.65	724,077.00	(363,493.35)	49.79%	360,765.89
MTPO Planning Funds	18,527.35	81,000.00	(62,472.65)	22.87%	0.00
Interest Earned	32,962.19	30,000.00	2,962.19	109.87%	9,801.81
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	0.00
Total Non-Operating Revenue	<u>1,251,397.07</u>	<u>7,837,281.00</u>	<u>(6,585,883.93)</u>	<u>15.97%</u>	<u>1,127,665.77</u>
Net Excess/(Deficit)	<u>(2,054,925.22)</u>	<u>(602,178.00)</u>	<u>(1,452,747.22)</u>	<u>341.24%</u>	<u>(2,116,948.22)</u>
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	4,382.00
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>4,382.00</u>
Change in Net Assets	<u>(2,054,925.22)</u>	<u>0.00</u>	<u>(2,054,925.22)</u>	<u>0.00%</u>	<u>(2,112,566.22)</u>
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Procurement Calendar
Board Meeting
For Calendar Year 2017
November 20, 2017

February 15 – distribute the Revenue Service RFI for board review (complete)

February 20 – at board meeting

- a) award the Insurance Broker contract (complete)
- b) ok the Revenue Service RFI (complete)

March 27 – at board meeting

- a) award the QSS Boiler contract (complete)
- b) award the OPEB Actuary contract (complete)

April 10 - distribute the On-Call Planning RFP for board review (complete)

April 17 – at board meeting

- a) ok the On-Call Planning RFP (complete)

May 9 – distribute the QSS HVAC maintenance RFB for board review (complete)

May 15 – at board meeting

- a) ok the QSS HVAC RFB (complete)

June 19 – at board meeting

- a) award the HVAC Maintenance contract (complete)
- b) authorize Susan to award the bike repair contract (complete)

August 11 – at committee meeting

- a) award the Phase 5.2 & 7.1 concrete pad contract (complete)
- b) award the On-Call Planning contract (complete)

September 11 – distribute the Specialty Shelter RFB for board review (complete)

September 18 – at board meeting

- a) ok the Specialty Shelter RFB (complete)

October 16 – at board meeting

- a) award Phase 7.2 bus stop pads (complete)

November 20 – at board meeting

- a) award the Specialty Shelter contract (complete)

December 20 – at board meeting

- a) authorize Susan to award the Phase 7.3 bus stop construction contract