

Financial Report

January 22, 2019 Board Meeting

General

- 1) KDOT 5339 Grant status: Boiler Engineer is preparing specs, Ryan Protective Film complete, QSS Intercom ready to award, Service Vehicle contract awarded, Maintenance Vehicle bids due 1/16/19, QSS Roof RFB published 12/10/18, Bollard RFB will be published 1/7/19.
- 2) Due to the federal government shutdown: (1) we cannot draw money from any of our grants; and, (2) grant applications are not being processed.

Balance Sheet Review

- 1) Cash – Operating – transferred \$870,000 to capital reserve.
- 2) Bus Shelters – completed six bus stops.
- 3) Projects in Process – bus stops expenses.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 50%.
YTD expenses are \$24,899 over budget.

Expenses:

Legal Services – expense for arbitration prep.
Audit Services – at budget.
Maintenance Services – fixed route, farebox support.
Other Services – LRTP.

Shuttles in FY2019:

Number - 57
Passengers – 3,368
Total Cost - \$11,443.18

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of December 31, 2018
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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,254,333.64	(1,641,074.42)	3,895,408.06
Cash - Designated	7,666,524.05	882,043.46	6,784,480.59
Accounts Receivable	40,542.09	(9,683.03)	50,225.12
Fuel Inventory	45,377.49	(13,906.34)	59,283.83
Prepaid Expenses	85,479.70	(986.20)	86,465.90
Prepaid Insurance	255,087.48	227,146.93	27,940.55
Prepaid Employee Benefits	(3,784.47)	2,678.03	(6,462.50)
Total Current Assets	10,343,559.98	(553,781.57)	10,897,341.55
Long-Term Assets			
Buildings - Net	2,215,536.66	(16,013.06)	2,231,549.72
Bus Shelters - Net	1,325,378.26	41,168.34	1,284,209.92
Communication Equipment - Net	69,981.11	(5,229.75)	75,210.86
Computers - Net	7,080.45	(3,144.19)	10,224.64
Farebox Equipment - Net	219,592.06	(5,278.04)	224,870.10
Office Furniture & Equipment - Net	4,597.13	(306.47)	4,903.60
Leasehold Improvements - Net	914,203.50	(9,809.78)	924,013.28
Maintenance Equipment - Net	62,888.89	(1,989.27)	64,878.16
Revenue Vehicles - Net	4,990,591.70	(70,827.10)	5,061,418.80
Service Vehicles - Net	33,793.82	(2,150.46)	35,944.28
Projects in Process	233,905.99	20,172.76	213,733.23
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,677,805.01	(53,407.02)	13,731,212.03
Deferred Outflows			
KPERS Deferred Outflows	1,010,297.00	0.00	1,010,297.00
KPERS OPEB Deferred Outflows	22,531.00	0.00	22,531.00
Total Deferred Outflows	1,032,828.00	0.00	1,032,828.00
Total Assets and Deferred Outflows	<u>25,054,192.99</u>	<u>(607,188.59)</u>	<u>25,661,381.58</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	148,370.88	65,067.06	83,303.82
Accrued Payables	355,540.58	22,874.82	332,665.76
Payroll Taxes Payable	(262.24)	(909.12)	646.88
Payroll Liabilities Payable	2,418.83	(289.33)	2,708.16
Unearned Revenue	188,098.00	(31,799.00)	219,897.00
Other Current Liabilities	47,000.00	0.00	47,000.00
Total Current Liabilities	741,166.05	54,944.43	686,221.62

Topeka Metropolitan Transit Authority
Balance Sheet
As of December 31, 2018
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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,387,851.00	0.00	3,387,851.00
KPERS OPEB Liability	82,424.00	0.00	82,424.00
Metro OPEB Liability	<u>140,755.00</u>	<u>0.00</u>	<u>140,755.00</u>
Total Long-Term Liabilities	3,611,030.00	0.00	3,611,030.00
Deferred Inflows			
Metro OPEB Deferred Inflows	19,637.00	0.00	19,637.00
KPERS OPEB Deferred Inflows	1,841.00	0.00	1,841.00
KPERS Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Deferred Inflows	<u>190,155.00</u>	<u>0.00</u>	<u>190,155.00</u>
Total Liabilities and Deferred Inflows	<u>4,542,351.05</u>	<u>54,944.43</u>	<u>4,487,406.62</u>
Fund Balance			
Fund Balance - Non-Designated	2,427,451.06	0.00	2,427,451.06
Fund Balance - Designated	6,736,102.54	0.00	6,736,102.54
Investment in Capital Assets	13,991,383.54	0.00	13,991,383.54
YTD Excess/(Deficit)	<u>(2,643,095.20)</u>	<u>(662,133.02)</u>	<u>(1,980,962.18)</u>
Total Fund Balance	<u>20,511,841.94</u>	<u>(662,133.02)</u>	<u>21,173,974.96</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,054,192.99</u>	<u>(607,188.59)</u>	<u>25,661,381.58</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of December 31, 2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	216,875.82	(342,030.35)	558,906.17
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	15,174.46	(5,929.23)	21,103.69
MIP - General	1200	1,664,315.38	(1,293,114.84)	2,957,430.22
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,254,333.64	(1,641,074.42)	3,895,408.06
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,166,524.05</u>	<u>882,043.46</u>	<u>6,284,480.59</u>
Total Designated		<u>7,666,524.05</u>	<u>882,043.46</u>	<u>6,784,480.59</u>
Total Cash Account Balances		9,920,857.69	(759,030.96)	10,679,888.65

Topeka Metropolitan Transit Authority

January 22, 2019 Board Meeting

December 2018 Investment Summary

New Investments

\$870,000 from KMIP

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	\$7,064,934 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 216,876 (checking)
Other Cash		\$ 20,751
MIP		\$1,664,315 (operating)
Total	<u>\$7,666,524</u>	<u>\$2,254,334</u>

Note: Bank ratings are obtained on www.bankrate.com – 5 is best.

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 12/31/2018**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	559,559.59	1,268,263.00	(708,703.41)	44.12%	591,096.99
Advertising	16,207.32	66,000.00	(49,792.68)	24.55%	22,083.26
Product Sales	787.00	1,320.00	(533.00)	59.62%	620.46
Other Revenue	75,601.52	96,000.00	(20,398.48)	78.75%	56,603.43
Total Operating Revenue	652,155.43	1,431,583.00	(779,427.57)	45.55%	670,404.14
Operating Expense					
Salaries and Wages	1,844,047.75	3,805,900.00	1,961,852.25	48.45%	1,801,106.52
Payroll Taxes	224,295.37	496,855.00	272,559.63	45.14%	232,322.90
Paid Time Off	255,250.60	463,321.00	208,070.40	55.09%	252,487.49
Insurance	383,076.69	793,494.00	410,417.31	48.27%	341,558.38
KPERS	205,525.44	412,835.00	207,309.56	49.78%	182,695.77
Other Benefits	16,054.24	42,840.00	26,785.76	37.47%	26,512.44
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	874.50
Audit Services	18,900.00	19,050.00	150.00	99.21%	18,500.00
Maintenance Services	193,412.84	248,305.00	54,892.16	77.89%	166,797.84
Other Services	154,721.22	250,300.00	95,578.78	61.81%	69,533.28
Fuel, Lubricants and Tires	290,982.65	570,672.00	279,689.35	50.98%	223,557.85
Maintenance Supplies	143,681.53	265,500.00	121,818.47	54.11%	140,662.14
Other Supplies	166,071.25	359,620.00	193,548.75	46.17%	126,862.95
Utilities and Telephones	60,457.95	164,272.00	103,814.05	36.80%	65,177.10
Insurance	46,765.25	111,224.00	64,458.75	42.04%	50,770.09
Taxes	34,497.61	62,040.00	27,542.39	55.60%	31,002.57
Contracted Lift Service	200,767.00	333,000.00	132,233.00	60.29%	164,373.50
South Topeka Service	44,963.00	33,681.00	(11,282.00)	133.49%	0.00
Continuing Education	4,011.65	18,000.00	13,988.35	22.28%	7,609.54
Advertising	4,668.48	15,480.00	10,811.52	30.15%	16,543.93
Equipment Leases	475.70	960.00	484.30	49.55%	896.09
Self-Insurance Payments	17,675.00	60,000.00	42,325.00	29.45%	(661.68)
Other Expenses	14,372.24	30,285.00	15,912.76	47.45%	21,200.95
Depreciation	757,751.26	1,523,204.00	765,452.74	49.74%	734,151.49
Total Operating Expense	5,095,574.32	10,095,838.00	5,000,263.68	50.47%	4,674,535.64
Operating Excess/(Deficit)	(4,443,418.89)	(8,664,255.00)	4,220,836.11	51.28%	(4,004,131.50)
Non-Operating Revenue					
Mill Levy	392,573.80	4,936,889.00	(4,544,315.20)	7.95%	345,681.18
Federal Operating Funds	562,245.00	2,275,000.00	(1,712,755.00)	24.71%	551,172.00
State Operating Funds	445,445.65	730,530.00	(285,084.35)	60.97%	360,583.65
MTPO Planning Funds	87,495.75	186,181.00	(98,685.25)	46.99%	18,527.35
Interest Earned	88,135.38	102,000.00	(13,864.62)	86.40%	40,732.65
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	220.00
Total Non-Operating Revenue	1,571,913.59	8,230,600.00	(6,658,686.41)	19.10%	1,316,916.83
Net Excess/(Deficit)	(2,871,505.30)	(433,655.00)	(2,437,850.30)	662.16%	(2,687,214.67)
Capital Items					
Federal Capital Grants	228,410.10	0.00	228,410.10	0.00%	0.00
Total Capital Items	228,410.10	0.00	228,410.10	0.00%	0.00
Change in Net Assets	(2,643,095.20)	(433,655.00)	(2,209,440.20)	609.49%	(2,687,214.67)

Procurement Calendar
Board Meeting
For Calendar Year 2019
January 22, 2019

January 22 – at board meeting

- a) award bus stop pad 8.3 contract (if over \$100,000 and if ready)
- b) award QSS intercom system contract
- c) award Ryan HVAC controller contract
- d) award maintenance vehicle contract (if ready)

February 11 – distribute the HR services RFB

February 18 – at board meeting

- a) award QSS roof replacement contract
- b) award maintenance vehicle contract (if not awarded in January)
- c) award bus stop pad 8.3 contract (if not awarded in January)
- d) ok the HR services RFB

March 11 – distribute the bus DVR RFB

March 18 – at board meeting

- a) ok the bus DVR RFB

April 8 – distribute the security camera RFB

April 15 – at board meeting

- a) ok the security camera RFB
- b) award the HR services contract

May 13 – distribute the QSS boiler RFB

May 20 – at board meeting

- a) award the bus DVR contract
- b) ok the QSS boiler RFB

June 17 – at board meeting

- a) award the security camera contract

July 8 – distribute the paratransit vehicle RFPs

July 15 – at board meeting

- a) ok the paratransit vehicle RFPs
- b) award the QSS boiler contract

December 16 – at board meeting

- a) award the paratransit vehicle contract

Grant Projects to be Scheduled

Bus Wash Replacement - \$217,000

WalMart West Bus Stop - \$127,500

Bus Technology Projects - \$284,400

* Grant application is in process.

Recent History of Transfers to Capital Reserves
 Board Meeting
 January 22, 2019

Fiscal Year	Non-Cash Expenses	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	1,553,034.67	503,346.28	178,319.62	870,000.00	683,035
Total Shortfall					2,137,633

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