

Financial Report

September 16, 2019 Board Meeting

General

- 1) The on-site audit was completed September 3-6. There were no findings or issues.
- 2) The evaluation committee for the replacement DVRs will meet on September 10, and we hope to have a recommendation at the September 16 meeting.
- 3) Preliminary financial statements for FY2019 and for August are attached.

Balance Sheet Review - August

- 1) Accounts Receivable – received payment from USD501 and KDOT grants.
- 2) Projects in Process – expenses for bus stops, pickup truck and Walmart.
- 2) All other changes were due to normal and customary activity.

Operating Statement Review - August

YTD percentage is 16.7%.
YTD expenses are \$9,998 under budget.

Other Revenue: \$8,365 in donations.

Expenses:
Other Benefits – sick leave bonuses.
Equipment Leases – on budget.

Shuttles in FY2020:

Number - 3
Passengers – 786
Total Cost - \$1,685.35

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of August 31, 2019
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Preliminary pending FY2019 close	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,411,159.55	(607,085.89)	4,018,245.44
Cash - Designated	7,772,663.27	10,192.92	7,762,470.35
Accounts Receivable	810,214.27	(302,724.93)	1,112,939.20
Fuel Inventory	41,136.32	(674.68)	41,811.00
Prepaid Expenses	122,461.76	(14,674.17)	137,135.93
Prepaid Insurance	86,800.30	(20,566.45)	107,366.75
Prepaid Employee Benefits	(1,754.90)	418.63	(2,173.53)
Total Current Assets	12,242,680.57	(935,114.57)	13,177,795.14
Long-Term Assets			
Buildings - Net	2,087,432.18	(16,013.06)	2,103,445.24
Bus Shelters - Net	1,333,379.74	(14,935.72)	1,348,315.46
Communication Equipment - Net	28,143.11	(5,229.75)	33,372.86
Computers - Net	4,720.29	(295.02)	5,015.31
Farebox Equipment - Net	177,367.74	(5,278.04)	182,645.78
Office Furniture & Equipment - Net	2,145.37	(306.47)	2,451.84
Leasehold Improvements - Net	854,660.91	(10,329.50)	864,990.41
Maintenance Equipment - Net	47,127.40	(1,836.44)	48,963.84
Revenue Vehicles - Net	4,423,974.90	(70,827.10)	4,494,802.00
Service Vehicles - Net	91,900.38	(3,184.76)	95,085.14
Projects in Process	676,879.06	167,984.48	508,894.58
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,327,986.52	39,748.62	13,288,237.90
Deferred Outflows			
KPERs Deferred Outflows	853,914.00	0.00	853,914.00
KPERs OPEB Deferred Outflows	22,531.00	0.00	22,531.00
Metro OPEB Deferred Outflows	2,087.00	0.00	2,087.00
Total Deferred Outflows	878,532.00	0.00	878,532.00
Total Assets and Deferred Outflows	26,449,199.09	(895,365.95)	27,344,565.04
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	72,421.47	(47,188.78)	119,610.25
Accrued Payables	238,296.40	(153,257.89)	391,554.29
Payroll Taxes Payable	877.33	521.06	356.27
Payroll Liabilities Payable	(62.47)	(575.97)	513.50
Unearned Revenue	287,982.00	(28,808.00)	316,790.00
Construction Retention	10,205.13	10,205.13	0.00
Other Current Liabilities	64,000.00	0.00	64,000.00
Total Current Liabilities	673,719.86	(219,104.45)	892,824.31

Topeka Metropolitan Transit Authority
Balance Sheet
As of August 31, 2019
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Preliminary pending FY2019 close	This Month	Net Changes	Last Month
Long-Term Liabilities			
KPERS Pension Liability	3,190,357.00	0.00	3,190,357.00
KPERS OPEB Liability	82,424.00	0.00	82,424.00
Metro OPEB Liability	<u>112,091.00</u>	<u>0.00</u>	<u>112,091.00</u>
Total Long-Term Liabilities	3,384,872.00	0.00	3,384,872.00
Deferred Inflows			
Metro OPEB Deferred Inflows	50,490.00	0.00	50,490.00
KPERS OPEB Deferred Inflows	1,841.00	0.00	1,841.00
KPERS Deferred Inflows	<u>173,529.00</u>	<u>0.00</u>	<u>173,529.00</u>
Total Deferred Inflows	<u>225,860.00</u>	<u>0.00</u>	<u>225,860.00</u>
Total Liabilities and Deferred Inflows	<u>4,284,451.86</u>	<u>(219,104.45)</u>	<u>4,503,556.31</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>(990,189.91)</u>	<u>(676,261.50)</u>	<u>(313,928.41)</u>
Total Fund Balance	<u>22,164,747.23</u>	<u>(676,261.50)</u>	<u>22,841,008.73</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,449,199.09</u>	<u>(895,365.95)</u>	<u>27,344,565.04</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of August 31, 2019

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	92,744.05	(196,690.95)	289,435.00
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	26,074.36	(5,072.05)	31,146.41
MIP - General	1200	2,934,373.16	(405,322.89)	3,339,696.05
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,411,159.55	(607,085.89)	4,018,245.44
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,272,663.27</u>	<u>10,192.92</u>	<u>7,262,470.35</u>
Total Designated		<u>7,772,663.27</u>	<u>10,192.92</u>	<u>7,762,470.35</u>
Total Cash Account Balances		11,183,822.82	(596,892.97)	11,780,715.79

Topeka Metropolitan Transit Authority

September 16, 2019 Board Meeting

August 2019 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	\$ 101,742 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,170,921 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 92,744 (checking)
Other Cash		\$ 31,650
MIP		\$2,934,373 (operating)
Total	<u>\$7,772,663</u>	<u>\$3,411,159</u>

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

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2019 through 08/31/2019**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	193,710.49	1,154,989.00	(961,278.51)	16.77%	197,619.04
Advertising	262.50	66,000.00	(65,737.50)	0.39%	91.67
Product Sales	288.00	1,560.00	(1,272.00)	18.46%	258.00
Other Revenue	<u>25,875.82</u>	<u>71,300.00</u>	<u>(45,424.18)</u>	<u>36.29%</u>	<u>34,994.04</u>
Total Operating Revenue	<u>220,136.81</u>	<u>1,293,849.00</u>	<u>(1,073,712.19)</u>	<u>17.01%</u>	<u>232,962.75</u>
Operating Expense					
Salaries and Wages	665,245.29	3,678,925.00	3,013,679.71	18.08%	625,437.14
Payroll Taxes	78,838.50	468,645.00	389,806.50	16.82%	75,498.46
Paid Time Off	86,455.21	461,200.00	374,744.79	18.74%	85,432.57
Insurance	106,921.38	629,373.00	522,451.62	16.98%	125,898.37
KPERS	72,430.88	386,985.00	314,554.12	18.71%	69,640.97
Other Benefits	6,081.00	29,500.00	23,419.00	20.61%	5,397.75
Legal Services	0.00	10,000.00	10,000.00	0.00%	9,458.90
Audit Services	0.00	22,600.00	22,600.00	0.00%	0.00
Maintenance Services	21,228.86	337,748.00	316,519.14	6.28%	41,037.41
Other Services	23,966.98	157,335.00	133,368.02	15.23%	20,961.71
Fuel, Lubricants and Tires	84,680.96	540,674.00	455,993.04	15.66%	99,101.95
Maintenance Supplies	46,777.77	285,900.00	239,122.23	16.36%	58,926.30
Other Supplies	67,740.02	418,261.00	350,520.98	16.19%	36,779.12
Utilities and Telephones	16,800.99	174,795.00	157,994.01	9.61%	19,147.75
Insurance	13,589.38	114,498.00	100,908.62	11.86%	19,507.00
Taxes	11,919.96	65,885.00	53,965.04	18.09%	11,837.52
Contracted Lift Service	73,725.00	396,000.00	322,275.00	18.61%	68,494.00
South Topeka Service	12,464.00	78,000.00	65,536.00	15.97%	13,426.00
Continuing Education	144.90	17,725.00	17,580.10	0.81%	745.52
Advertising	317.88	12,450.00	12,132.12	2.55%	1,610.33
Equipment Leases	235.94	960.00	724.06	24.57%	116.00
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	0.00
Other Expenses	1,629.28	28,200.00	26,570.72	5.77%	2,462.31
Depreciation	<u>256,624.71</u>	<u>1,576,148.00</u>	<u>1,319,523.29</u>	<u>16.28%</u>	<u>246,488.76</u>
Total Operating Expense	<u>1,647,818.89</u>	<u>9,951,807.00</u>	<u>8,303,988.11</u>	<u>16.56%</u>	<u>1,637,405.84</u>
Operating Excess/(Deficit)	<u>(1,427,682.08)</u>	<u>(8,657,958.00)</u>	<u>7,230,275.92</u>	<u>16.48%</u>	<u>(1,404,443.09)</u>
Non-Operating Revenue					
Mill Levy	0.00	5,135,098.00	(5,135,098.00)	0.00%	0.00
Federal Operating Funds	0.00	2,310,000.00	(2,310,000.00)	0.00%	0.00
State Operating Funds	0.00	878,108.00	(878,108.00)	0.00%	0.00
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	29,382.49	138,000.00	(108,617.51)	21.29%	13,439.00
Interest Earned	40,072.62	228,000.00	(187,927.38)	17.57%	28,477.12
Gain/(Loss) on Disposal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(4,081.99)</u>
Total Non-Operating Revenue	<u>72,455.11</u>	<u>8,689,206.00</u>	<u>(8,616,750.89)</u>	<u>0.83%</u>	<u>37,834.13</u>
Net Excess/(Deficit)	<u>(1,355,226.97)</u>	<u>31,248.00</u>	<u>(1,386,474.97)</u>	<u>(4,337.00)%</u>	<u>(1,366,608.96)</u>
Capital Items					
Capital Grants	<u>0.00</u>	<u>66,080.00</u>	<u>(66,080.00)</u>	<u>0.00%</u>	<u>25,349.00</u>
Total Capital Items	<u>0.00</u>	<u>66,080.00</u>	<u>(66,080.00)</u>	<u>0.00%</u>	<u>25,349.00</u>
Change in Net Assets	<u>(1,355,226.97)</u>	<u>97,328.00</u>	<u>(1,452,554.97)</u>	<u>(1,392.43)%</u>	<u>(1,341,259.96)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2019
September 16, 2019

January 22 – at board meeting

- b) award QSS intercom system contract (complete)
- c) award Ryan HVAC controller contract (complete)

February 18 – at board meeting

- a) award QSS roof replacement contract (no meeting)

March 11 - distribute the HR services RFB (complete)

March 18 – at board meeting

- a) ok the HR services RFB (on hold)
- b) award QSS roof replacement contract (not ready)

April 15 – at board meeting

- a) award Group 8.4 pad contract (complete)
- b) award QSS roof replacement contract (complete)

May 13 – distribute the Bus Technology RFP (complete)

May 20 – at board meeting

- a) ok the bus technology RFP (complete)
- b) award the Walmart West pad contract (complete)

July 22 – at board meeting

- a) ok the DVR replacement RFB (complete)
- b) award the Bus Technology contract (complete)

August 19 – at board meeting

- a) award the 8.5 Bus Stop contract (complete)
- b) award the QSS Ice Melt Boiler contract (complete)
- c) award the Environmental Disposal contract (complete)
- d) award the Uniform contract (complete)
- e) ok the Bus Wash RFB (complete)
- f) ok the Bike Share Connectivity RFB (complete)
- g) ok the HR Services RFB (complete)

September 16 – at board meeting

- a) award the DVR replacement contract

October 21 – at board meeting

- a) award the Bus Wash contract
- b) award the Bike Share contract
- c) award the HR Services contract
- d) ok the Bus Stop Engineer RFQ

Procurement Calendar
Board Meeting
For Calendar Year 2019
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December 16 – at board meeting

- a) award the Bus Stop Engineer contract

Grant Projects to be Scheduled

Security Cameras - \$70,905

Paratransit Vehicles - \$729,122

Grant Projects Waiting for Notice to Proceed

Bus Stops Phase 10

Operator Security Barriers

Maintenance Equipment

Recent History of Transfers to Capital Reserves
 Board Meeting
 September 16, 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
2019 Estimate	1,523,204.00	321,518.00	194,454.72	1,000,000.00	523,204
Total Shortfall					<u>2,660,837</u>

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