

# Financial Report

## June 18, 2018 Board Meeting

### General

- 1) The dropbox is set up for the FY2018 audit and the auditor has been given access. We are waiting to receive the document list from the auditor and will get started once we have it.

### Balance Sheet Review

- 1) Operating Cash – received \$1M from the FTA operating grant
- 2) Bus Shelters / Projects in Process – added 16 bus stops
- 3) All other changes were due to normal and customary activity.

### Operating Statement Review

YTD percentage is 92%.

YTD expenses are \$254,237 under budget. The cost of the 100 bikes is \$186,950 and will be expensed in June.

#### Expenses:

Other Benefits – sick leave bonuses, operator uniforms

Maintenance Supplies – bus parts

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

### Shuttles

Shuttles in FY2018 – 74

Total Passengers – 4,128

Total Cost – \$14,584.79

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 5/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Assets and Deferred Outflows</b>			
Current Assets			
Cash - Operating	3,555,340.83	491,766.04	3,063,574.79
Cash - Designated	6,725,754.78	8,452.61	6,717,302.17
Accounts Receivable	50,292.07	(632.46)	50,924.53
Fuel Inventory	51,066.29	9,674.04	41,392.25
Prepaid Expenses	86,181.43	29,824.02	56,357.41
Prepaid Insurance	145,198.00	(20,626.50)	165,824.50
Prepaid Employee Benefits	<u>(326.06)</u>	<u>866.06</u>	<u>(1,192.12)</u>
Total Current Assets	10,613,507.34	519,323.81	10,094,183.53
Long-Term Assets			
Buildings - Net	2,327,628.08	(16,013.06)	2,343,641.14
Bike Share - Net	11,330.00	(1,030.00)	12,360.00
Bus Shelters - Net	854,536.27	149,643.30	704,892.97
Communication Equipment - Net	106,589.36	(5,229.75)	111,819.11
Computers - Net	27,932.62	(2,951.33)	30,883.95
Farebox Equipment - Net	256,538.34	(5,278.04)	261,816.38
Office Furniture & Equipment - Net	6,742.42	(306.47)	7,048.89
Leasehold Improvements - Net	934,606.53	(9,031.31)	943,637.84
Maintenance Equipment - Net	76,813.78	(1,989.27)	78,803.05
Revenue Vehicles - Net	5,486,381.40	(70,827.10)	5,557,208.50
Service Vehicles - Net	48,847.52	(2,150.54)	50,998.06
Projects in Process	370,298.10	(119,313.76)	489,611.86
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	14,108,499.86	(84,477.33)	14,192,977.19
Deferred Outflows			
KPERS Deferred Outflows	<u>1,175,379.00</u>	<u>0.00</u>	<u>1,175,379.00</u>
Total Deferred Outflows	<u>1,175,379.00</u>	<u>0.00</u>	<u>1,175,379.00</u>
Total Assets and Deferred Outflows	<u>25,897,386.20</u>	<u>434,846.48</u>	<u>25,462,539.72</u>
<b>Liabilities and Deferred Inflows</b>			
Current Liabilities			
Accounts Payable	93,264.72	(111,777.40)	205,042.12
Accrued Payables	317,129.08	46,836.45	270,292.63
Payroll Taxes Payable	603.94	(23,530.38)	24,134.32
Payroll Liabilities Payable	2,079.91	(476.97)	2,556.88
Unearned Revenue	150,083.00	47,943.00	102,140.00
Construction Retention	<u>4,982.00</u>	<u>2,421.00</u>	<u>2,561.00</u>
Total Current Liabilities	568,142.65	(38,584.30)	606,726.95
Long-Term Liabilities			
KPERS Pension Liability	3,515,888.00	0.00	3,515,888.00
OPEB Liability	<u>96,465.00</u>	<u>0.00</u>	<u>96,465.00</u>
Total Long-Term Liabilities	3,612,353.00	0.00	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	<u>137,809.00</u>	<u>0.00</u>	<u>137,809.00</u>
Total Deferred Inflows	<u>137,809.00</u>	<u>0.00</u>	<u>137,809.00</u>
Total Liabilities and Deferred Inflows	<u>4,318,304.65</u>	<u>(38,584.30)</u>	<u>4,356,888.95</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)	<u>(1,967,872.20)</u>	<u>473,430.78</u>	<u>(2,441,302.98)</u>

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 5/31/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,579,081.55</u>	<u>473,430.78</u>	<u>21,105,650.77</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,897,386.20</u>	<u>434,846.48</u>	<u>25,462,539.72</u>

**Topeka Metropolitan Transit Authority**

Balance Sheet

As of 5/31/2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Cash Account Balances</b>				
<b>Operating</b>				
Operating Cash	1100	89,099.09	(27,049.36)	116,148.45
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	35,830.81	(4,092.64)	39,923.45
MIP - General	1200	3,072,442.95	522,908.04	2,549,534.91
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
<b>Total Operating</b>		<u>3,555,340.83</u>	<u>491,766.04</u>	<u>3,063,574.79</u>
<b>Designated</b>				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,225,754.78</u>	<u>8,452.61</u>	<u>6,217,302.17</u>
<b>Total Designated</b>		<u>6,725,754.78</u>	<u>8,452.61</u>	<u>6,717,302.17</u>
<b>Total Cash Account Balances</b>		<u>10,281,095.61</u>	<u>500,218.65</u>	<u>9,780,876.96</u>

***Topeka Metropolitan Transit Authority***

June 18, 2018 Board Meeting

May 2018 Investment Summary

New Investments

none

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	\$ 101,514 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$6,124,241 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 89,099 (checking)
Other Cash		\$ 41,407
MIP		\$3,072,443 (operating)
Total	<u>\$6,725,755</u>	<u>\$3,555,341</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 7/1/2017 Through 5/31/2018

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	1,096,175.45	1,168,780.00	(72,604.55)	93.78%	1,069,508.75
Advertising	53,773.43	66,000.00	(12,226.57)	81.47%	51,070.44
Product Sales	1,379.01	1,440.00	(60.99)	95.76%	1,282.89
Other Revenue	109,237.86	82,000.00	27,237.86	133.21%	82,538.43
Total Operating Revenue	<u>1,260,565.75</u>	<u>1,318,220.00</u>	<u>(57,654.25)</u>	<u>95.63%</u>	<u>1,204,400.51</u>
Operating Expense					
Salaries and Wages	3,340,613.03	3,801,740.00	461,126.97	87.87%	3,282,807.00
Payroll Taxes	420,963.66	488,960.00	67,996.34	86.09%	432,331.31
Paid Time Off	422,129.65	465,076.00	42,946.35	90.76%	439,375.60
Insurance	658,201.89	752,012.00	93,810.11	87.52%	593,314.40
KPERs	343,232.96	407,477.00	64,244.04	84.23%	337,742.36
Other Benefits	38,489.61	28,700.00	(9,789.61)	134.11%	17,434.52
Legal Services	3,822.00	15,000.00	11,178.00	25.48%	2,272.50
Audit Services	18,500.00	18,500.00	0.00	100.00%	15,700.00
Maintenance Services	300,976.57	396,750.00	95,773.43	75.86%	298,884.11
Other Services	158,547.39	171,840.00	13,292.61	92.26%	123,249.08
Fuel, Lubricants and Tires	431,531.84	434,340.00	2,808.16	99.35%	381,382.87
Maintenance Supplies	287,324.25	201,600.00	(85,724.25)	142.52%	189,486.07
Other Supplies	189,987.11	248,500.00	58,512.89	76.45%	185,954.44
Utilities and Telephones	150,690.66	166,420.00	15,729.34	90.54%	144,145.31
Insurance	86,231.35	124,302.00	38,070.65	69.37%	108,247.20
Taxes	55,184.18	62,760.00	7,575.82	87.92%	56,972.20
Contracted Lift Service	346,563.50	348,000.00	1,436.50	99.58%	314,769.50
Continuing Education	9,877.53	18,000.00	8,122.47	54.87%	9,921.46
Advertising	22,706.72	15,900.00	(6,806.72)	142.80%	14,329.78
Equipment Leases	1,256.09	960.00	(296.09)	130.84%	5,036.09
Self-Insurance Payments	349.37	60,000.00	59,650.63	0.58%	2,693.25
Other Expenses	28,741.61	33,840.00	5,098.39	84.93%	26,860.11
Depreciation	1,349,709.21	1,497,002.00	147,292.79	90.16%	1,475,399.22
Total Operating Expense	<u>8,665,630.18</u>	<u>9,757,679.00</u>	<u>1,092,048.82</u>	<u>88.81%</u>	<u>8,458,308.38</u>
Operating Excess/(Deficit)	<u>(7,405,064.43)</u>	<u>(8,439,459.00)</u>	<u>1,034,394.57</u>	<u>87.74%</u>	<u>(7,253,907.87)</u>
Non-Operating Revenue					
Mill Levy	2,827,390.75	4,802,204.00	(1,974,813.25)	58.87%	2,867,770.62
Federal Operating Funds	1,583,910.00	2,200,000.00	(616,090.00)	71.99%	544,748.00
State Operating Funds	724,077.00	724,077.00	0.00	100.00%	728,074.00
MTPO Planning Funds	96,558.66	81,000.00	15,558.66	119.20%	0.00
Interest Earned	90,339.82	30,000.00	60,339.82	301.13%	31,199.14
Gain/(Loss) on Disposal	235.00	0.00	235.00	0.00%	(120,426.46)
Total Non-Operating Revenue	<u>5,322,511.23</u>	<u>7,837,281.00</u>	<u>(2,514,769.77)</u>	<u>67.91%</u>	<u>4,051,365.30</u>
Net Excess/(Deficit)	<u>(2,082,553.20)</u>	<u>(602,178.00)</u>	<u>(1,480,375.20)</u>	<u>345.83%</u>	<u>(3,202,542.57)</u>
Capital Items					
Federal Capital Grants	114,681.00	602,178.00	(487,497.00)	19.04%	692,087.00
Total Capital Items	<u>114,681.00</u>	<u>602,178.00</u>	<u>(487,497.00)</u>	<u>19.04%</u>	<u>692,087.00</u>
Change in Net Assets	<u>(1,967,872.20)</u>	<u>0.00</u>	<u>(1,967,872.20)</u>	<u>0.00%</u>	<u>(2,510,455.57)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2018  
June 18, 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
- b) award the Bus Stop Pad contract for 7.4 and 7.6

July 16 – at board meeting

- a) award the Farebox Equipment contract

August 20 – at board meeting

- a) award the Bus Shelter 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