

Financial Report

January 22, 2018 Board Meeting

General

- 1) We are starting our Triennial Review preparation. We will receive the reviewer's document request in Fall 2018, and the site visit will be in Spring 2019.
- 2) Passow plans to begin the countertop/cabinet work at QSS as soon as the materials are delivered, probably late in February.
- 3) We sent the 50% deposit to SoBi for the bike order. The bikes will be expensed to the Bike Share department when received.

Balance Sheet Review

- 1) Projects in Process – bus stop amenities and construction
- 2) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 50%.

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 – 74

Total Passengers – 3,360

Total Cost – \$10,772.27

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 12/31/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,387,440.93	(553,546.36)	2,940,987.29
Cash - Designated	6,693,118.03	3,225.80	6,689,892.23
Accounts Receivable	40,272.65	(20,206.79)	60,479.44
Fuel Inventory	42,034.40	(7,027.04)	49,061.44
Prepaid Expenses	32,065.81	(6,818.81)	38,884.62
Prepaid Insurance	253,365.28	(22,768.80)	276,134.08
Prepaid Employee Benefits	(3,458.58)	(1,539.14)	(1,919.44)
Total Current Assets	9,444,838.52	(608,681.14)	10,053,519.66
Long-Term Assets			
Buildings - Net	2,407,693.38	(16,013.06)	2,423,706.44
Bike Share - Net	16,480.00	(1,030.00)	17,510.00
Bus Shelters - Net	727,389.02	(2,544.63)	729,933.65
Communication Equipment - Net	132,738.11	(5,229.75)	137,967.86
Computers - Net	42,689.27	(2,951.33)	45,640.60
Farebox Equipment - Net	282,928.54	(5,730.84)	288,659.38
Office Furniture & Equipment - Net	8,274.77	(306.47)	8,581.24
Leasehold Improvements - Net	980,771.43	(8,603.26)	989,374.69
Maintenance Equipment - Net	86,958.13	(2,187.27)	89,145.40
Revenue Vehicles - Net	5,840,516.90	(70,827.10)	5,911,344.00
Service Vehicles - Net	60,165.70	(2,433.32)	62,599.02
Projects in Process	319,248.37	64,439.27	254,809.10
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,506,109.06	(53,417.76)	14,559,526.82
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	25,126,326.58	(662,098.90)	25,788,425.48
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	111,543.41	(19,395.41)	130,938.82
Accrued Payables	266,681.67	(47,753.53)	314,435.20
Payroll Taxes Payable	69,033.50	68,391.81	641.69
Payroll Liabilities Payable	7,295.61	5,844.07	1,451.54
Unearned Revenue	53,709.00	(39,933.00)	93,642.00
Construction Retention	8,162.31	3,036.61	5,125.70
Total Current Liabilities	516,425.50	(29,809.45)	546,234.95
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	4,266,587.50	(29,809.45)	4,296,396.95
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)	(2,687,214.67)	(632,289.45)	(2,054,925.22)

Topeka Metropolitan Transit Authority

Balance Sheet

As of 12/31/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>20,859,739.08</u>	<u>(632,289.45)</u>	<u>21,492,028.53</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,126,326.58</u>	<u>(662,098.90)</u>	<u>25,788,425.48</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 12/31/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	156,517.80	(352,042.77)	508,560.57
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	55,096.23	39,324.40	15,771.83
MIP - General	1200	1,817,458.92	(240,827.99)	2,058,286.91
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,387,440.93	(553,546.36)	2,940,987.29
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,193,118.03</u>	<u>3,225.80</u>	<u>6,189,892.23</u>
Total Designated		<u>6,693,118.03</u>	<u>3,225.80</u>	<u>6,689,892.23</u>
Total Cash Account Balances		9,080,558.96	(550,320.56)	9,630,879.52

Topeka Metropolitan Transit Authority

January 22, 2018 Board Meeting

December 2017 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	\$ 101,438 (capital)	
Equity Bank - 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH - 4	\$6,091,680 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 156,518 (checking)
Other Cash		\$ 61,072
MIP		\$1,817,459 (operating)
Total	<u>\$6,693,118</u>	<u>\$2,387,441</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 12/31/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	591,096.99	1,168,780.00	(577,683.01)	50.57%	588,693.90
Advertising	22,083.26	66,000.00	(43,916.74)	33.45%	23,837.09
Product Sales	620.46	1,440.00	(819.54)	43.08%	795.93
Other Revenue	56,603.43	82,000.00	(25,396.57)	69.02%	42,120.49
Total Operating Revenue	<u>670,404.14</u>	<u>1,318,220.00</u>	<u>(647,815.86)</u>	<u>50.86%</u>	<u>655,447.41</u>
Operating Expense					
Salaries and Wages	1,801,106.52	3,801,740.00	2,000,633.48	47.37%	1,805,980.44
Payroll Taxes	232,322.90	488,960.00	256,637.10	47.51%	231,030.44
Paid Time Off	252,487.49	465,076.00	212,588.51	54.28%	259,733.68
Insurance	341,558.38	752,012.00	410,453.62	45.41%	293,830.40
KPERs	182,695.77	407,477.00	224,781.23	44.83%	188,463.59
Other Benefits	26,512.44	28,700.00	2,187.56	92.37%	9,859.02
Legal Services	874.50	15,000.00	14,125.50	5.83%	2,272.50
Audit Services	18,500.00	18,500.00	0.00	100.00%	15,550.00
Maintenance Services	166,797.84	396,750.00	229,952.16	42.04%	140,316.44
Other Services	69,533.28	171,840.00	102,306.72	40.46%	56,696.71
Fuel, Lubricants and Tires	223,557.85	434,340.00	210,782.15	51.47%	203,687.32
Maintenance Supplies	140,662.14	201,600.00	60,937.86	69.77%	75,453.03
Other Supplies	126,862.95	248,500.00	121,637.05	51.05%	114,889.03
Utilities and Telephones	65,177.10	166,420.00	101,242.90	39.16%	64,888.33
Insurance	50,770.09	124,302.00	73,531.91	40.84%	55,564.77
Taxes	31,002.57	62,760.00	31,757.43	49.39%	32,685.54
Contracted Lift Service	164,373.50	348,000.00	183,626.50	47.23%	169,432.50
Continuing Education	7,609.54	18,000.00	10,390.46	42.27%	7,953.63
Advertising	16,543.93	15,900.00	(643.93)	104.04%	8,590.89
Equipment Leases	896.09	960.00	63.91	93.34%	4,706.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	0.00
Other Expenses	21,200.95	33,840.00	12,639.05	62.65%	19,747.23
Depreciation	734,151.49	1,497,002.00	762,850.51	49.04%	829,226.69
Total Operating Expense	<u>4,674,535.64</u>	<u>9,757,679.00</u>	<u>5,083,143.36</u>	<u>47.91%</u>	<u>4,590,558.27</u>
Operating Excess/(Deficit)	<u>(4,004,131.50)</u>	<u>(8,439,459.00)</u>	<u>4,435,327.50</u>	<u>47.44%</u>	<u>(3,935,110.86)</u>
Non-Operating Revenue					
Mill Levy	345,681.18	4,802,204.00	(4,456,522.82)	7.19%	329,146.04
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	40,732.65	30,000.00	10,732.65	135.77%	12,321.20
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	5,000.00
Total Non-Operating Revenue	<u>1,316,916.83</u>	<u>7,837,281.00</u>	<u>(6,520,364.17)</u>	<u>16.80%</u>	<u>1,251,981.13</u>
Net Excess/(Deficit)	<u>(2,687,214.67)</u>	<u>(602,178.00)</u>	<u>(2,085,036.67)</u>	<u>446.24%</u>	<u>(2,683,129.73)</u>
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	37,313.00
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>37,313.00</u>
Change in Net Assets	<u>(2,687,214.67)</u>	<u>0.00</u>	<u>(2,687,214.67)</u>	<u>0.00%</u>	<u>(2,645,816.73)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
January 22, 2018

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)

January 5 – at committee meeting

- a) award Phase 7.3 bus stop pad contract (complete)
- b) give approval to move forward with QSS cabinet work (complete)