

## **Financial Report**

### **October 19, 2020 Board Meeting**

#### General

- 1) The on-site portion of the audit is complete. The auditors plan to present the draft audit at the November committee meeting and the final report at the November board meeting.
- 2) The paratransit vehicle contract may be ready for award at the October board meeting – we are waiting for KDOT’s approval of the contract award recommendation.

#### Balance Sheet Review

- 1) Accounts Receivable – USD 501 cards.
- 2) Projects in Process – bus stop expenses.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 25%.

Other Benefits – loyalty bonuses. Payroll Taxes and KPERS will also be over budget.

Other Services – should be at budget at year-end.

Continuing Education – should be at budget at year-end.

YTD expenses are \$126,997 under budget.

Paid Time Off – July 4 holiday.

**Action required – accept the Financial Report**

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of September 30, 2020**  
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Preliminary	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	3,483,325.77	(775,891.86)	4,259,217.63
Cash - Designated	8,995,583.34	5,838.52	8,989,744.82
Accounts Receivable	831,070.45	190,237.06	640,833.39
Fuel Inventory	36,452.08	8,436.42	28,015.66
Prepaid Expenses	101,356.52	(5,748.49)	107,105.01
Prepaid Insurance	59,321.50	(19,628.00)	78,949.50
Prepaid Employee Benefits	(982.61)	1,558.68	(2,541.29)
<b>Total Current Assets</b>	<b>13,506,127.05</b>	<b>(595,197.67)</b>	<b>14,101,324.72</b>
<b>Long-Term Assets</b>			
Buildings - Net	1,879,262.40	(16,013.06)	1,895,275.46
Bus Shelters - Net	1,946,289.33	(22,129.40)	1,968,418.73
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	885.03	(295.02)	1,180.05
Farebox Equipment - Net	128,400.00	(3,210.00)	131,610.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	944,563.47	(11,924.42)	956,487.89
Maintenance Equipment - Net	247,045.13	(3,782.45)	250,827.58
Revenue Vehicles - Net	3,503,222.60	(70,827.10)	3,574,049.70
Service Vehicles - Net	110,320.66	(2,650.29)	112,970.95
Projects in Process	837,996.12	64,859.70	773,136.42
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>13,198,240.18</b>	<b>(65,972.04)</b>	<b>13,264,212.22</b>
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	765,647.00	0.00	765,647.00
KPERS OPEB Deferred Outflows	764.00	0.00	764.00
Metro OPEB Deferred Outflows	1,670.00	0.00	1,670.00
<b>Total Deferred Outflows</b>	<b>768,081.00</b>	<b>0.00</b>	<b>768,081.00</b>
<b>Total Assets and Deferred Outflows</b>	<b><u>27,472,448.23</u></b>	<b><u>(661,169.71)</u></b>	<b><u>28,133,617.94</u></b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	63,458.72	(140,250.35)	203,709.07
Accrued Payables	298,731.63	(9,641.11)	308,372.74
Payroll Taxes Payable	632.54	(1,224.96)	1,857.50
Payroll Liabilities Payable	(796.46)	(60.76)	(735.70)
Unearned Revenue	176,450.00	174,325.00	2,125.00
Construction Retention	5,987.19	0.00	5,987.19
Other Current Liabilities	23,000.00	0.00	23,000.00
<b>Total Current Liabilities</b>	<b>567,463.62</b>	<b>23,147.82</b>	<b>544,315.80</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of September 30, 2020**  
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Preliminary	This Month	Net Changes	Last Month
Long-Term Liabilities			
KPERS Pension Liability	3,284,384.00	0.00	3,284,384.00
KPERS OPEB Liability	64,999.00	0.00	64,999.00
Metro OPEB Liability	<u>82,672.00</u>	<u>0.00</u>	<u>82,672.00</u>
Total Long-Term Liabilities	3,432,055.00	0.00	3,432,055.00
Deferred Inflows			
Metro OPEB Deferred Inflows	69,967.00	0.00	69,967.00
KPERS OPEB Deferred Inflows	19,425.00	0.00	19,425.00
KPERS Deferred Inflows	<u>131,911.00</u>	<u>0.00</u>	<u>131,911.00</u>
Total Deferred Inflows	<u>221,303.00</u>	<u>0.00</u>	<u>221,303.00</u>
Total Liabilities and Deferred Inflows	<u>4,220,821.62</u>	<u>23,147.82</u>	<u>4,197,673.80</u>
Fund Balance			
Fund Balance - Non-Designated	2,451,988.47	0.00	2,451,988.47
Fund Balance - Designated	7,742,685.79	0.00	7,742,685.79
Investment in Capital Assets	13,352,556.94	0.00	13,352,556.94
YTD Excess/(Deficit)	<span style="color: red;">(295,604.59)</span>	<span style="color: red;">(684,317.53)</span>	<u>388,712.94</u>
Total Fund Balance	<u>23,251,626.61</u>	<span style="color: red;">(684,317.53)</span>	<u>23,935,944.14</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,472,448.23</u>	<span style="color: red;">(661,169.71)</span>	<u>28,133,617.94</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of September 30, 2020**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	97,909.87	78,943.91	18,965.96
Customer Service Cash	1120	1,000.00	0.00	1,000.00
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	27,808.03	(4,844.12)	32,652.15
MIP - General	1200	3,000,039.89	(849,991.65)	3,850,031.54
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,483,325.77	(775,891.86)	4,259,217.63
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>8,495,583.34</u>	<u>5,838.52</u>	<u>8,489,744.82</u>
Total Designated		<u>8,995,583.34</u>	<u>5,838.52</u>	<u>8,989,744.82</u>
Total Cash Account Balances		12,478,909.11	(770,053.34)	13,248,962.45

***Topeka Metropolitan Transit Authority***

October 19, 2020 Board Meeting

September 2020 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	\$ 101,896 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$8,393,687 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 97,910 (checking)
Other Cash		\$ 32,984
KMIP		\$3,000,040 (operating)
Total	<u>\$8,995,583</u>	<u>\$3,483,326</u>

Note: Bankrate.com no longer has a bank rating function. I am looking for another website that offers this information. Ratings above are the most recent available.

**Topeka Metropolitan Transit Authority  
Organization Overall  
From 07/01/2020 through 09/30/2020**

Preliminary	YTD Actual	Annual Budget	\$ Remaining	25.00% % Used	YTD Last Year
Operating Revenue					
Fares	82,125.15	361,761.00	(279,635.85)	22.70%	299,733.21
Advertising	3,142.50	30,000.00	(26,857.50)	10.47%	6,450.00
Product Sales	18.00	1,416.00	(1,398.00)	1.27%	438.00
Other Revenue	<u>8,008.08</u>	<u>22,160.00</u>	<u>(14,151.92)</u>	<u>36.13%</u>	<u>43,220.07</u>
Total Operating Revenue	<u>93,293.73</u>	<u>415,337.00</u>	<u>(322,043.27)</u>	<u>22.46%</u>	<u>349,841.28</u>
Operating Expense					
Salaries and Wages	900,652.94	3,886,622.00	2,985,969.06	23.17%	960,651.79
Payroll Taxes	119,349.62	484,471.00	365,121.38	24.63%	114,721.69
Paid Time Off	113,238.26	479,950.00	366,711.74	23.59%	128,423.09
Insurance	164,349.62	750,752.00	586,402.38	21.89%	156,934.63
KPERs	116,260.94	427,691.00	311,430.06	27.18%	105,028.62
Other Benefits	202,077.99	382,600.00	180,522.01	52.81%	6,723.60
Legal Services	518.00	3,000.00	2,482.00	17.26%	0.00
Audit Services	0.00	15,675.00	15,675.00	0.00%	13,000.00
Maintenance Services	61,186.34	298,520.00	237,333.66	20.49%	43,023.06
Other Services	48,351.48	153,130.00	104,778.52	31.57%	34,102.54
Fuel, Lubricants and Tires	76,003.43	502,800.00	426,796.57	15.11%	122,150.10
Maintenance Supplies	72,641.39	306,000.00	233,358.61	23.73%	83,542.41
Other Supplies	77,783.39	379,154.00	301,370.61	20.51%	96,763.29
Utilities and Telephones	29,816.24	166,992.00	137,175.76	17.85%	28,092.66
Insurance	25,808.70	130,006.00	104,197.30	19.85%	24,022.29
Taxes	13,765.75	62,484.00	48,718.25	22.03%	18,194.27
Contracted Lift Service	85,672.00	432,000.00	346,328.00	19.83%	108,914.00
South Topeka Service	26,235.00	120,000.00	93,765.00	21.86%	36,903.00
Continuing Education	2,220.09	6,000.00	3,779.91	37.00%	189.58
Advertising	1,645.32	10,200.00	8,554.68	16.13%	945.92
Equipment Leases	237.21	960.00	722.79	24.70%	235.94
Self-Insurance Payments	1,717.46	60,000.00	58,282.54	2.86%	39,200.00
Other Expenses	5,164.13	31,720.00	26,555.87	16.28%	5,819.48
Depreciation	<u>392,760.20</u>	<u>1,617,960.00</u>	<u>1,225,199.80</u>	<u>24.27%</u>	<u>385,506.44</u>
Total Operating Expense	<u>2,537,455.50</u>	<u>10,708,687.00</u>	<u>8,171,231.50</u>	<u>23.70%</u>	<u>2,513,088.40</u>
Operating Excess/(Deficit)	<u>(2,444,161.77)</u>	<u>(10,293,350.00)</u>	<u>7,849,188.23</u>	<u>23.74%</u>	<u>(2,163,247.12)</u>
Non-Operating Revenue					
Mill Levy	0.00	5,135,704.00	(5,135,704.00)	0.00%	0.00
Federal Operating Funds	4,995.99	2,352,720.00	(2,347,724.01)	0.21%	0.00
State Operating Funds	0.00	905,259.00	(905,259.00)	0.00%	0.00
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	37,251.14	171,200.00	(133,948.86)	21.75%	42,125.49
Interest Earned	10,610.96	36,000.00	(25,389.04)	29.47%	56,668.46
Gain/(Loss) on Disposal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>13,112.50</u>
Total Non-Operating Revenue	<u>52,858.09</u>	<u>8,600,883.00</u>	<u>(8,548,024.91)</u>	<u>0.61%</u>	<u>114,906.45</u>
Net Excess/(Deficit)	<u>(2,391,303.68)</u>	<u>(1,692,467.00)</u>	<u>(698,836.68)</u>	<u>141.29%</u>	<u>(2,048,340.67)</u>
Change in Net Assets	<u>(2,391,303.68)</u>	<u>(1,692,467.00)</u>	<u>(698,836.68)</u>	<u>141.29%</u>	<u>(2,048,340.67)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2020  
October 19, 2020

January 10 – at committee meeting

- a) award bus stop 9.2.1 contract (complete)

Grant Projects to be Scheduled

Security Cameras - \$70,905

February 18 – at board meeting

- a) award single audit contract (complete)
- b) award bus stop 9.2.2 contract (complete)

Waiting for Grant Contract

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

Backup Generator - \$86,000

March 16 – at board meeting

- a) ok the tire lease RFB (complete)
- b) ok the paratransit vehicle RFP (complete)
- c) award bus stop 9.3 contract (complete)

April 20 – at board meeting

- a) ok the taxi RFP (complete)

May 18 – at board meeting

- a) award the tire lease contract (complete)
- b) award bus stop 8.6 contract (complete)

June 15 – at board meeting

- b) award the bus stop 9.4 contract (complete)
- c) award the QSS roof replacement contract (not awarded)

July 20 – at board meeting

- a) award the taxi contract (complete)

August 17 – at board meeting

September 21 – at board meeting

October 19 – at board meeting

- a) award the paratransit vehicle contract (if ready)

November 16 – at board meeting

- a) ok the bus stop amenity installation RFB

December 21 – at board meeting

Recent History of Transfers to Capital Reserves  
 Board Meeting  
 October 19, 2020

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Over/ <u>Short</u>
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	--
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	1,511,328.04	212,731.63	201,731.72	1,100,000.00	411,328
2020 Est	1,568,617.07	2,000,000.00	450,916.81	2,000,000.00	431,383
Total Over/ <u>Short</u>					2,117,578

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



Pandemic-Related Expenses  
 As of September 30, 2020  
 For the Board Meeting of October 19, 2020

The Families First Act allows employees (starting April 1, 2020) to take off work with pay if they are quarantined, are being tested for Covid-19, are caring for a family member with Covid-19, or are staying home with their child due to school/daycare closing. All expenses incurred by Metro are reimbursed at 100%.

Through the Coronavirus Aid, Relief and Economic Security (CARES) Act, Metro was allocated \$6,580,905 to pay for: (1) expenses related to the pandemic; (2) lost revenue; (3) furloughed employees; and, (4) all operating and maintenance expenses normally eligible under our 5307 annual operating grant. Expenses incurred starting January 20, 2020 are eligible and are reimbursed at 100%.

All expenses listed below are directly related to the Covid-19 pandemic. All listed expenses qualify for 100% reimbursement, so will not have a negative impact on the bottom line.

<u>Type of Expense</u>	<u>To-Date Cost</u>
Rescue Mission routes	\$197,808.00
Reduced fare revenue <sup>1</sup>	370,359.13
Lift fare paid to CC Taxi	33,396.00
Computer equipment	11,047.29
Covid-19 signs for buses	1,625.00
Supplies <sup>2</sup>	35,632.52
Operator safety barriers	17,250.00
Ambassadors	14,597.43
Security at QSS	4,162.50
Families First Act	<u>23,648.01</u>
 Total	 \$709,525.88

<sup>1</sup> Reduced fare revenue is reimbursed indirectly. For operating grants, fare revenue must be deducted from operating expenses prior to grant reimbursement. When fare revenue decreases, the reimbursement amount increases.

<sup>2</sup> Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.