

Financial Report

March 19, 2018 Board Meeting

General

- 1) Work on the QSS counters and cabinets should start soon. The countertop will be replaced over a weekend, and the cabinets will be installed during the week.
- 2) We are still accepting resumes for the accountant position.
- 3) I have started preliminary work on the FY2019 budget. A draft will be ready for the May committee meeting, and the final draft for the June committee meeting. The final budget will be ready for approval at the June board meeting.

Balance Sheet Review

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

Operating Statement Review

YTD percentage is 67%.

YTD expenses are \$252,829 under budget. The cost of the 100 bikes is \$186,950 and will be expensed in May/June.

Expenses:

Other Benefits – sick leave bonuses, operator uniforms

Maintenance Supplies – will be over budget at year-end due to bus parts

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 57

Total Passengers – 3,708

Total Cost – \$11,603.83

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 2/28/2018

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,254,698.27	(553,748.84)	4,808,447.11
Cash - Designated	6,702,544.25	6,955.31	6,695,588.94
Accounts Receivable	73,959.61	9,137.43	64,822.18
Fuel Inventory	51,874.99	12,316.20	39,558.79
Prepaid Expenses	29,394.44	4,147.44	25,247.00
Prepaid Insurance	211,653.50	(20,615.50)	232,269.00
Prepaid Employee Benefits	(815.05)	3,224.94	(4,039.99)
Total Current Assets	11,323,310.01	(538,583.02)	11,861,893.03
Long-Term Assets			
Buildings - Net	2,375,667.26	(16,013.06)	2,391,680.32
Bike Share - Net	14,420.00	(1,030.00)	15,450.00
Bus Shelters - Net	720,824.55	1,280.16	719,544.39
Communication Equipment - Net	122,278.61	(5,229.75)	127,508.36
Computers - Net	36,786.61	(2,951.33)	39,737.94
Farebox Equipment - Net	272,372.46	(5,278.04)	277,650.50
Office Furniture & Equipment - Net	7,661.83	(306.47)	7,968.30
Leasehold Improvements - Net	962,305.47	(9,232.98)	971,538.45
Maintenance Equipment - Net	82,781.59	(1,989.27)	84,770.86
Revenue Vehicles - Net	5,698,862.70	(70,827.10)	5,769,689.80
Service Vehicles - Net	55,299.14	(2,433.24)	57,732.38
Projects in Process	411,506.57	18,080.00	393,426.57
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,361,022.23	(95,931.08)	14,456,953.31
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	26,859,711.24	(634,514.10)	27,494,225.34
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	91,707.86	(12,381.73)	104,089.59
Accrued Payables	387,588.79	70,322.34	317,266.45
Payroll Taxes Payable	662.51	(65,680.65)	66,343.16
Payroll Liabilities Payable	988.48	(7,131.06)	8,119.54
Unearned Revenue	182,921.00	(40,842.00)	223,763.00
Construction Retention	8,162.31	0.00	8,162.31
Total Current Liabilities	672,030.95	(55,713.10)	727,744.05
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	4,422,192.95	(55,713.10)	4,477,906.05
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)	(1,109,435.46)	(578,801.00)	(530,634.46)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 2/28/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>22,437,518.29</u>	<u>(578,801.00)</u>	<u>23,016,319.29</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,859,711.24</u>	<u>(634,514.10)</u>	<u>27,494,225.34</u>

Topeka Metropolitan Transit Authority

Balance Sheet

As of 2/28/2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	274,951.60	(251,830.69)	526,782.29
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	47,612.83	(4,838.23)	52,451.06
MIP - General	1200	3,573,765.86	(297,079.92)	3,870,845.78
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,254,698.27	(553,748.84)	4,808,447.11
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,202,544.25</u>	<u>6,955.31</u>	<u>6,195,588.94</u>
Total Designated		<u>6,702,544.25</u>	<u>6,955.31</u>	<u>6,695,588.94</u>
Total Cash Account Balances		10,957,242.52	(546,793.53)	11,504,036.05

Topeka Metropolitan Transit Authority

March 19, 2018 Board Meeting

February 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 – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$6,094,075 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 526,782 (checking)
Other Cash		\$ 58,427
MIP		\$3,870,846 (operating)
Total	<u>\$6,695,589</u>	<u>\$4,808,447</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 2/28/2018

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	799,390.66	1,168,780.00	(369,389.34)	68.39%	786,483.51
Advertising	33,806.68	66,000.00	(32,193.32)	51.22%	34,745.43
Product Sales	926.51	1,440.00	(513.49)	64.34%	994.51
Other Revenue	85,848.79	82,000.00	3,848.79	104.69%	55,587.86
Total Operating Revenue	<u>919,972.64</u>	<u>1,318,220.00</u>	<u>(398,247.36)</u>	<u>69.79%</u>	<u>877,811.31</u>
Operating Expense					
Salaries and Wages	2,400,368.75	3,801,740.00	1,401,371.25	63.13%	2,373,784.39
Payroll Taxes	305,074.83	488,960.00	183,885.17	62.39%	303,403.48
Paid Time Off	332,007.16	465,076.00	133,068.84	71.38%	332,713.91
Insurance	471,775.33	752,012.00	280,236.67	62.73%	414,017.62
KPERs	244,105.60	407,477.00	163,371.40	59.90%	246,544.74
Other Benefits	32,012.76	28,700.00	(3,312.76)	111.54%	12,295.05
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%	15,700.00
Maintenance Services	222,790.78	396,750.00	173,959.22	56.15%	214,444.55
Other Services	90,010.58	171,840.00	81,829.42	52.38%	73,278.32
Fuel, Lubricants and Tires	303,255.76	434,340.00	131,084.24	69.81%	271,420.02
Maintenance Supplies	198,166.25	201,600.00	3,433.75	98.29%	119,086.02
Other Supplies	149,748.67	248,500.00	98,751.33	60.26%	142,301.08
Utilities and Telephones	104,004.90	166,420.00	62,415.10	62.49%	102,951.23
Insurance	63,342.90	124,302.00	60,959.10	50.95%	76,899.91
Taxes	40,985.98	62,760.00	21,774.02	65.30%	43,098.80
Contracted Lift Service	221,621.50	348,000.00	126,378.50	63.68%	225,577.00
Continuing Education	8,027.13	18,000.00	9,972.87	44.59%	8,284.70
Advertising	17,629.25	15,900.00	(1,729.25)	110.87%	10,588.45
Equipment Leases	1,016.09	960.00	(56.09)	105.84%	4,796.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	0.00
Other Expenses	23,376.54	33,840.00	10,463.46	69.07%	24,034.65
Depreciation	980,786.22	1,497,002.00	516,215.78	65.51%	1,099,973.70
Total Operating Expense	<u>6,228,819.80</u>	<u>9,757,679.00</u>	<u>3,528,859.20</u>	<u>63.84%</u>	<u>6,117,466.21</u>
Operating Excess/(Deficit)	<u>(5,308,847.16)</u>	<u>(8,439,459.00)</u>	<u>3,130,611.84</u>	<u>62.90%</u>	<u>(5,239,654.90)</u>
Non-Operating Revenue					
Mill Levy	2,827,390.75	4,802,204.00	(1,974,813.25)	58.87%	2,726,938.24
Federal Operating Funds	551,172.00	2,200,000.00	(1,648,828.00)	25.05%	544,748.00
State Operating Funds	724,077.00	724,077.00	0.00	100.00%	678,321.86
MTPO Planning Funds	37,477.95	81,000.00	(43,522.05)	46.26%	0.00
Interest Earned	59,074.00	30,000.00	29,074.00	196.91%	18,353.89
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	(120,466.46)
Total Non-Operating Revenue	<u>4,199,411.70</u>	<u>7,837,281.00</u>	<u>(3,637,869.30)</u>	<u>53.58%</u>	<u>3,847,895.53</u>
Net Excess/(Deficit)	<u>(1,109,435.46)</u>	<u>(602,178.00)</u>	<u>(507,257.46)</u>	<u>184.23%</u>	<u>(1,391,759.37)</u>
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	623,823.00
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>623,823.00</u>
Change in Net Assets	<u>(1,109,435.46)</u>	<u>0.00</u>	<u>(1,109,435.46)</u>	<u>0.00%</u>	<u>(767,936.37)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
March 19, 2018

April 9 – distribute the Farebox Equipment RFP for board review

April 16 – at board meeting

- a) ok the Farebox Equipment RFP

May 14 – distribute the Bus Shelter RFP for board review

May 21 – at board meeting

- a) ok the Bus Shelter RFP

June 11 – distribute the Benefit Brokerage RFB

June 18 – at board meeting

- a) award the Farebox Equipment contract
- b) ok the Benefit Brokerage RFB

July 16 – at board meeting

- a) award the Bus Shelter contract

August 20 – at board meeting

- a) award the Benefit Brokerage contract

Potential Grant Projects

These projects will be scheduled if we receive competitive grant funding from KDOT. If no funding is received, some of the projects will still need to be put out to bid (roof, boiler, service vehicles).

QSS Roof Replacement - \$155,000

QSS Ice-Melt Boiler Replacement - \$113,000

QSS Indoor/Outdoor Signs - \$75,000

Paratransit Vehicles (5) - \$457,000

Wheelchair Vans (3) - \$196,000

Replace Scions (2) - \$51,000

Replace Maintenance Trucks (2) - \$71,000

Bus Technology - \$295,000

Security Projects - \$200,000