

Financial Report

April 17, 2017 Board Meeting

General

- 1) We've started preliminary work on the FY2018 budget. We should have a draft budget for the board to review at the May committee meeting.
- 2) Curtis Cox is learning accounts receivable, accounts payable, and cash receipting. He is also learning the accounting and timeclock software, and is working on the QSS remodel project and the new QSS point-of-sale system. I will start him on payroll and general ledger in the next couple of months.

Balance Sheet Review

- 1) Prepaid Expenses – we paid for three annual support contracts.
- 2) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 75%.

Expenses:

Audit Services – at budget

Leases – rented passenger shelters for QSS

Other Expenses – moderator for planning session

Revenue and Funding:

TVM Sales are unavailable due to issues with the software.

Shuttles

Shuttles in FY2017 – 38

Total Passengers – 4,876

Total Cost – \$13,663.35

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 3/31/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,676,407.36	(542,342.41)	4,218,749.77
Cash - Designated	5,864,508.41	1,496.07	5,863,012.34
Accounts Receivable	47,115.56	(17,493.84)	64,609.40
Fuel Inventory	32,930.75	(5,917.72)	38,848.47
Prepaid Expenses	26,762.75	25,738.25	1,024.50
Prepaid Insurance	206,333.50	(22,994.00)	229,327.50
Prepaid Employee Benefits	1,276.26	7,905.27	(6,629.01)
Total Current Assets	9,855,334.59	(553,608.38)	10,408,942.97
Long-Term Assets			
Buildings - Net	2,551,810.92	(16,013.06)	2,567,823.98
Bike Share - Net	25,750.00	(1,030.00)	26,780.00
Bus Shelters - Net	601,418.82	(6,304.05)	607,722.87
Communication Equipment - Net	152,367.22	(4,283.59)	156,650.81
Computers - Net	69,251.24	(2,951.33)	72,202.57
Farebox Equipment - Net	334,504.50	(5,730.64)	340,235.14
Leasehold Improvements - Net	166,467.26	(4,039.80)	170,507.06
Maintenance Equipment - Net	81,992.44	(1,783.15)	83,775.59
Revenue Vehicles - Net	6,477,960.80	(87,740.50)	6,565,701.30
Service Vehicles - Net	62,928.60	(1,977.68)	64,906.28
Projects in Process	1,002,258.72	0.00	1,002,258.72
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	15,126,965.96	(131,853.80)	15,258,819.76
Deferred Outflows			
KPERS Deferred Outflows	548,156.00	0.00	548,156.00
Total Deferred Outflows	548,156.00	0.00	548,156.00
Total Assets and Deferred Outflows	25,530,456.55	(685,462.18)	26,215,918.73
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	104,134.31	17,912.07	86,222.24
Accrued Payables	252,837.12	(128,309.95)	381,147.07
Payroll Taxes Payable	1,105.80	482.11	623.69
Payroll Liabilities Payable	21,261.01	691.15	20,569.86
Unearned Revenue	81,600.00	(26,650.00)	108,250.00
Construction Retention	74,900.00	0.00	74,900.00
Other Current Liabilities	13,000.00	0.00	13,000.00
Total Current Liabilities	548,838.24	(135,874.62)	684,712.86
Long-Term Liabilities			
KPERS Pension Liability	2,726,641.00	0.00	2,726,641.00
OPEB Liability	75,577.00	0.00	75,577.00
Total Long-Term Liabilities	2,802,218.00	0.00	2,802,218.00
Deferred Inflows			
KPERS Deferred Inflows	277,597.00	0.00	277,597.00
Total Deferred Inflows	277,597.00	0.00	277,597.00
Total Liabilities and Deferred Inflows	3,628,653.24	(135,874.62)	3,764,527.86
Fund Balance			
Fund Balance - Non-Designated	4,021,284.20	0.00	4,021,284.20
Fund Balance - Designated	3,731,925.34	0.00	3,731,925.34
Investment in Capital Assets	15,466,117.70	0.00	15,466,117.70
YTD Excess/(Deficit)	(1,317,523.93)	(549,587.56)	(767,936.37)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 3/31/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,901,803.31</u>	<u>(549,587.56)</u>	<u>22,451,390.87</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,530,456.55</u>	<u>(685,462.18)</u>	<u>26,215,918.73</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 3/31/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	25,402.83	(347,722.85)	373,125.68
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	6,093.35	883.00	5,210.35
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	33,932.36	(12,536.31)	46,468.67
MIP - General	1200	3,257,186.84	(182,966.25)	3,440,153.09
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,676,407.36	(542,342.41)	4,218,749.77
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,864,508.41</u>	<u>1,496.07</u>	<u>4,863,012.34</u>
Total Designated		<u>5,864,508.41</u>	<u>1,496.07</u>	<u>5,863,012.34</u>
Total Cash Account Balances		9,540,915.77	(540,846.34)	10,081,762.11

Topeka Metropolitan Transit Authority

April 17, 2017 Board Meeting

March 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	\$ 101,362 (capital)	
Equity Bank - 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH- 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH	\$4,763,146 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 25,403 (checking)
Other Cash		\$ 41,426
MIP		\$3,257,186 (operating)
Total	<u>\$5,864,508</u>	<u>\$3,676,407</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 7/1/2016 Through 3/31/2017

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	884,792.37	1,287,180.00	(402,387.63)	68.73%	962,814.90
Advertising	40,162.10	60,300.00	(20,137.90)	66.60%	39,625.00
Product Sales	1,073.51	816.00	257.51	131.55%	568.00
Other Revenue	62,733.06	85,451.00	(22,717.94)	73.41%	55,435.95
Total Operating Revenue	<u>988,761.04</u>	<u>1,433,747.00</u>	<u>(444,985.96)</u>	<u>68.96%</u>	<u>1,058,443.85</u>
Operating Expense					
Salaries and Wages	2,694,705.83	3,617,808.00	923,102.17	74.48%	2,553,082.10
Payroll Taxes	359,327.42	475,809.00	116,481.58	75.51%	339,443.71
Paid Time Off	368,171.93	445,262.00	77,090.07	82.68%	307,940.00
Insurance	469,931.37	619,414.00	149,482.63	75.86%	376,133.05
KPERs	278,942.99	376,019.00	97,076.01	74.18%	291,209.50
Other Benefits	12,864.25	30,500.00	17,635.75	42.17%	16,849.12
Legal Services	2,272.50	3,900.00	1,627.50	58.26%	1,352.50
Audit Services	15,700.00	15,700.00	0.00	100.00%	20,150.00
Maintenance Services	235,898.20	375,900.00	140,001.80	62.75%	277,956.67
Other Services	84,910.52	127,880.00	42,969.48	66.39%	137,312.82
Fuel, Lubricants and Tires	308,082.64	464,340.00	156,257.36	66.34%	289,107.16
Maintenance Supplies	140,033.87	225,000.00	84,966.13	62.23%	152,662.67
Other Supplies	155,225.74	227,340.00	72,114.26	68.27%	282,046.79
Utilities and Telephones	120,245.85	166,100.00	45,854.15	72.39%	115,996.64
Insurance	87,726.66	114,768.00	27,041.34	76.43%	66,796.29
Taxes	47,064.74	62,340.00	15,275.26	75.49%	43,704.84
Contracted Lift Service	258,339.50	300,000.00	41,660.50	86.11%	217,029.00
Continuing Education	9,269.25	15,000.00	5,730.75	61.79%	9,033.88
Advertising	11,447.82	24,000.00	12,552.18	47.69%	22,127.88
Equipment Leases	4,916.09	960.00	(3,956.09)	512.09%	835.79
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	1,391.94
Other Expenses	26,180.22	23,040.00	(3,140.22)	113.62%	15,735.27
Depreciation	1,231,827.50	1,685,416.00	453,588.50	73.08%	1,199,588.72
Total Operating Expense	<u>6,923,084.89</u>	<u>9,456,496.00</u>	<u>2,533,411.11</u>	<u>73.21%</u>	<u>6,737,486.34</u>
Operating Excess/(Deficit)	<u>(5,934,323.85)</u>	<u>(8,022,749.00)</u>	<u>2,088,425.15</u>	<u>73.96%</u>	<u>(5,679,042.49)</u>
Non-Operating Revenue					
Mill Levy	2,867,770.62	4,754,835.00	(1,887,064.38)	60.31%	2,603,592.59
Federal Operating Funds	544,748.00	2,200,000.00	(1,655,252.00)	24.76%	178,889.00
State Operating Funds	678,321.86	728,074.00	(49,752.14)	93.16%	663,438.19
Other Grants	0.00	0.00	0.00	0.00%	2,000.00
Interest Earned	22,562.90	20,400.00	2,162.90	110.60%	15,644.56
Gain/(Loss) on Disposal	(120,426.46)	0.00	(120,426.46)	0.00%	6,738.50
Total Non-Operating Revenue	<u>3,992,976.92</u>	<u>7,703,309.00</u>	<u>(3,710,332.08)</u>	<u>51.83%</u>	<u>3,470,302.84</u>
Net Excess/(Deficit)	<u>(1,941,346.93)</u>	<u>(319,440.00)</u>	<u>(1,621,906.93)</u>	<u>607.73%</u>	<u>(2,208,739.65)</u>
Capital Items					
Federal Capital Grants	623,823.00	319,440.00	304,383.00	195.28%	25,792.00
Total Capital Items	<u>623,823.00</u>	<u>319,440.00</u>	<u>304,383.00</u>	<u>195.29%</u>	<u>25,792.00</u>
Change in Net Assets	<u>(1,317,523.93)</u>	<u>0.00</u>	<u>(1,317,523.93)</u>	<u>0.00%</u>	<u>(2,182,947.65)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
April 17, 2017

February 15 – distribute the Revenue Service RFI for board review (complete)

February 27 – 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 12 -distribute the On-Call Planning RFP for board review
distribute the HVAC Maintenance RFB for board review

April 17 – at board meeting

- a) ok the On-Call Planning RFP
- b) ok the HVAC Maintenance RFB

June 19 – at board meeting

- a) award the On-Call Planning contract
- b) award the HVAC Maintenance contract

August 14 – distribute the Specialty Shelter RFB for board review

August 21 – at board meeting

- a) ok the Specialty Shelter RFB

October 16 – at board meeting

- a) award the Specialty Shelter contract

Contracts listed above that are expiring in 2017:

- On-Call planning services
- HVAC maintenance
- Specialty bus shelters

In process:

- Tire changer
- Floor scrubber