

Financial Report

February 27, 2017 Board Meeting

General

- 1) Calendar year-end is complete.
- 2) We are performing a background check on our selection for the accounting position.

Balance Sheet Review

- 1) Prepaid Insurance – we paid our annual agency insurance premiums.
- 2) Projects in Process – payments on Phase 6 of the bus stop project and the parking lot.
- 3) Unearned Revenue – semi-annual billing to USD501.
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 58.3%.

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 – 34

Total Passengers – 4,546

Total Cost – \$12,852.59

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 1/31/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	1,868,530.53	(404,461.39)	2,272,991.92
Cash - Designated	5,859,643.63	3,035.19	5,856,608.44
Accounts Receivable	117,472.79	12,517.00	104,955.79
Fuel Inventory	27,667.37	(4,098.91)	31,766.28
Prepaid Expenses	2,241.31	(1,216.82)	3,458.13
Prepaid Insurance	251,221.50	246,321.62	4,899.88
Prepaid Employee Benefits	(6,806.05)	146.92	(6,952.97)
Total Current Assets	8,119,971.08	(147,756.39)	8,267,727.47
Long-Term Assets			
Buildings - Net	2,583,837.04	(16,013.06)	2,599,850.10
Bike Share - Net	27,810.00	(1,030.00)	28,840.00
Bus Shelters - Net	507,707.99	(5,418.05)	513,126.04
Communication Equipment - Net	160,934.40	(4,283.59)	165,217.99
Computers - Net	75,448.92	(2,656.31)	78,105.23
Farebox Equipment - Net	345,965.78	(5,816.81)	351,782.59
Leasehold Improvements - Net	174,546.86	(4,039.80)	178,586.66
Maintenance Equipment - Net	85,558.74	(1,783.15)	87,341.89
Revenue Vehicles - Net	6,778,938.16	(95,569.84)	6,874,508.00
Service Vehicles - Net	66,883.96	(1,977.68)	68,861.64
Projects in Process	1,111,165.98	190,873.80	920,292.18
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	15,519,053.27	52,285.51	15,466,767.76
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	24,187,180.35	(95,470.88)	24,282,651.23
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	165,061.09	21,229.76	143,831.33
Accrued Payables	383,346.64	22,440.75	360,905.89
Payroll Taxes Payable	321.80	(3,715.00)	4,036.80
Payroll Liabilities Payable	21,553.85	1,856.95	19,696.90
Unearned Revenue	134,900.00	109,350.00	25,550.00
Construction Retention	74,900.00	12,595.20	62,304.80
Other Current Liabilities	13,000.00	0.00	13,000.00
Total Current Liabilities	793,083.38	163,757.66	629,325.72
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	3,872,898.38	163,757.66	3,709,140.72
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)	(2,905,045.27)	(259,228.54)	(2,645,816.73)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 1/31/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>20,314,281.97</u>	<u>(259,228.54)</u>	<u>20,573,510.51</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>24,187,180.35</u>	<u>(95,470.88)</u>	<u>24,282,651.23</u>

Topeka Metropolitan Transit Authority

Balance Sheet

As of 1/31/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	418,033.65	(4,772.39)	422,806.04
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	5,210.35	898.00	4,312.35
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	49,733.07	(934.28)	50,667.35
MIP - General	1200	1,041,761.48	(399,652.72)	1,441,414.20
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		1,868,530.53	(404,461.39)	2,272,991.92
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,859,643.63</u>	<u>3,035.19</u>	<u>4,856,608.44</u>
Total Designated		<u>5,859,643.63</u>	<u>3,035.19</u>	<u>5,856,608.44</u>
Total Cash Account Balances		<u>7,728,174.16</u>	<u>(401,426.20)</u>	<u>8,129,600.36</u>

Topeka Metropolitan Transit Authority

February 27, 2017 Board Meeting

January 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	\$4,758,282 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 418,034 (checking)
Other Cash		\$ 56,343
MIP		\$1,041,761 (operating)
Total	<u>\$5,859,644</u>	<u>\$1,868,530</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 1/31/2017

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	691,599.38	1,287,180.00	(595,580.62)	53.72%	758,796.94
Advertising	29,328.76	60,300.00	(30,971.24)	48.63%	28,612.50
Product Sales	878.51	816.00	62.51	107.66%	485.00
Other Revenue	49,229.36	85,451.00	(36,221.64)	57.61%	21,407.25
Total Operating Revenue	<u>771,036.01</u>	<u>1,433,747.00</u>	<u>(662,710.99)</u>	<u>53.78%</u>	<u>809,301.69</u>
Operating Expense					
Salaries and Wages	2,091,035.50	3,617,808.00	1,526,772.50	57.79%	2,001,662.52
Payroll Taxes	269,053.61	475,809.00	206,755.39	56.54%	259,500.74
Paid Time Off	315,437.95	445,262.00	129,824.05	70.84%	267,471.35
Insurance	355,672.31	619,414.00	263,741.69	57.42%	338,716.53
KPERs	219,157.49	376,019.00	156,861.51	58.28%	229,754.99
Other Benefits	11,647.99	30,500.00	18,852.01	38.19%	11,984.33
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%	15,500.00
Maintenance Services	179,059.32	375,900.00	196,840.68	47.63%	241,253.86
Other Services	65,571.33	127,880.00	62,308.67	51.27%	82,149.55
Fuel, Lubricants and Tires	236,550.95	464,340.00	227,789.05	50.94%	243,356.14
Maintenance Supplies	97,221.30	225,000.00	127,778.70	43.20%	105,486.90
Other Supplies	130,656.18	227,340.00	96,683.82	57.47%	257,560.93
Utilities and Telephones	80,505.17	166,100.00	85,594.83	48.46%	79,845.97
Insurance	66,173.16	114,768.00	48,594.84	57.65%	42,890.99
Taxes	37,234.42	62,340.00	25,105.58	59.72%	35,464.38
Contracted Lift Service	196,344.50	300,000.00	103,655.50	65.44%	149,569.00
Continuing Education	8,234.70	15,000.00	6,765.30	54.89%	5,299.26
Advertising	9,320.71	24,000.00	14,679.29	38.83%	17,166.25
Equipment Leases	4,946.09	960.00	(3,986.09)	515.21%	715.79
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	791.94
Other Expenses	22,442.38	23,040.00	597.62	97.40%	11,354.81
Depreciation	967,814.98	1,685,416.00	717,601.02	57.42%	930,372.69
Total Operating Expense	<u>5,382,052.54</u>	<u>9,456,496.00</u>	<u>4,074,443.46</u>	<u>56.91%</u>	<u>5,329,221.42</u>
Operating Excess/(Deficit)	<u>(4,611,016.53)</u>	<u>(8,022,749.00)</u>	<u>3,411,732.47</u>	<u>57.47%</u>	<u>(4,519,919.73)</u>
Non-Operating Revenue					
Mill Levy	329,146.04	4,754,835.00	(4,425,688.96)	6.92%	2,603,592.59
Federal Operating Funds	544,748.00	2,200,000.00	(1,655,252.00)	24.76%	0.00
State Operating Funds	678,321.86	728,074.00	(49,752.14)	93.16%	663,438.19
Interest Earned	15,661.36	20,400.00	(4,738.64)	76.77%	11,990.85
Gain/(Loss) on Disposal	5,020.00	0.00	5,020.00	0.00%	6,738.50
Total Non-Operating Revenue	<u>1,572,897.26</u>	<u>7,703,309.00</u>	<u>(6,130,411.74)</u>	<u>20.42%</u>	<u>3,285,760.13</u>
Net Excess/(Deficit)	<u>(3,038,119.27)</u>	<u>(319,440.00)</u>	<u>(2,718,679.27)</u>	<u>951.07%</u>	<u>(1,234,159.60)</u>
Capital Items					
Federal Capital Grants	133,074.00	319,440.00	(186,366.00)	41.65%	0.00
Total Capital Items	<u>133,074.00</u>	<u>319,440.00</u>	<u>(186,366.00)</u>	<u>41.66%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,905,045.27)</u>	<u>0.00</u>	<u>(2,905,045.27)</u>	<u>0.00%</u>	<u>(1,234,159.60)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
February 27, 2017

February 15 – distribute the Revenue Service RFI for board review

February 20 – at board meeting

- a) award the Insurance Broker contract
- b) ok the Revenue Service RFI

March 20 – at board meeting

- a) award the QSS Boiler contract
- b) award the OPEB Actuary contract

April 10 - distribute the On-Call Planning RFP for board review

distribute the HVAC Maintenance RFB for board review

April 13 – 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

Still to be scheduled:

- Tire changer
- Floor scrubber
- QSS landscaping and sprinklers



Insurance Broker Services February 20, 2017

Publication Date: December 5, 2016
Proposal Due Date: January 18, 2017
Contract Term: Five Years
Proposals Received: Two: Copeland Insurance Agency and IMA Corp.

Evaluation

The evaluation criteria were listed in the RFB in order of importance:

- Qualifications and References (15 points)
- Services Provided (9 points)
- Price (6 points)

There were three members on the evaluation committee. Each member received a copy of the proposals on January 19. The members individually read and scored the proposals based on experience, references, qualifications and services provided. The committee then met on January 30 to discuss the proposals and total the evaluation scoring. Results were:

	<u>Qualifications & References</u>	<u>Services</u>	<u>Cost</u>	<u>Total Score (out of 30)</u>	<u>5-Year Bid Price</u>
Copeland Insurance	8.00	4.20	6.00	18.20	\$70,000
IMA Corp.	12.75	8.10	4.80	25.65	\$82,000

In summary: IMA's bid was scored higher in Qualifications because their bid was well prepared and well organized, and because there were several grammatical errors in Copeland's bid. Copeland scored lower in References because all of their references are in the private sector, none of which are paying brokerage fees (Copeland receives payment in the form of commissions from the insurance companies). IMA scored higher in services because they addressed all of the requirements listed in the RFB, and because they listed nine individuals who would be working our account while Copeland listed only three.

Recommendation

Despite Copeland submitting the lowest bid, the evaluation committee recommends awarding the contract to IMA due to their higher level of experience, qualifications and services.