

Financial Report

June 17, 2019 Board Meeting

General

- 1) KDOT 5339 Grant status: writing Boiler RFB, Ryan Protective Film complete, QSS Intercom complete, Service Vehicles complete, ½ ton pickup is having strobe lights installed, QSS Roof contract awarded, QSS Bollard complete, Fire Panels contract awarded, cargo van complete.
- 2) The grant for the Walmart transfer station, bus wash and bus technology is almost ready for award.
- 3) The Triennial Review site visit is scheduled for July 25/26. All requested documents have been submitted to the reviewers.
- 4) Today is Monday, June 10. Staff is working on the final version of the FY2020 budget and send it to the board later this week.

Balance Sheet Review

- 1) Cash Operating – FTA operating draw of \$1.1M.
- 2) Accounts Receivable – annual USD501 billing.
- 3) Service Vehicles – Cargo van for maintenance.
- 4) Projects in Process – expenses for bus stops and the Ryan HVAC work.
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 92%.
YTD expenses are \$20,417 under budget.

Expenses:

Audit Services – new FTA requirements.
Maintenance Services – water damage, shelter repairs.
Other Services – LRTP.

Shuttles in FY2019:

Number - 72
Passengers – 4,268
Total Cost - \$14,412.49

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of May 31, 2019
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| | This Month | Net Changes | Last Month |
|---|----------------------|-------------------|----------------------|
| Assets and Deferred Outflows | | | |
| Current Assets | | | |
| Cash - Operating | 3,181,530.44 | 336,144.27 | 2,845,386.17 |
| Cash - Designated | 7,721,241.34 | 11,500.00 | 7,709,741.34 |
| Accounts Receivable | 351,398.91 | 239,971.57 | 111,427.34 |
| Fuel Inventory | 48,368.00 | 24,986.62 | 23,381.38 |
| Prepaid Expenses | 132,625.07 | 6,808.94 | 125,816.13 |
| Prepaid Insurance | 148,878.45 | (21,106.84) | 169,985.29 |
| Prepaid Employee Benefits | <u>183.17</u> | <u>549.11</u> | <u>(365.94)</u> |
| Total Current Assets | 11,584,225.38 | 598,853.67 | 10,985,371.71 |
| Long-Term Assets | | | |
| Buildings - Net | 2,135,471.36 | (16,013.06) | 2,151,484.42 |
| Bus Shelters - Net | 1,347,561.86 | (10,524.56) | 1,358,086.42 |
| Communication Equipment - Net | 43,832.36 | (5,229.75) | 49,062.11 |
| Computers - Net | 5,605.35 | (295.02) | 5,900.37 |
| Farebox Equipment - Net | 193,201.86 | (5,278.04) | 198,479.90 |
| Office Furniture & Equipment - Net | 3,064.78 | (306.47) | 3,371.25 |
| Leasehold Improvements - Net | 872,294.60 | (2,669.78) | 874,964.38 |
| Maintenance Equipment - Net | 52,942.54 | (1,989.27) | 54,931.81 |
| Revenue Vehicles - Net | 4,636,456.20 | (70,827.10) | 4,707,283.30 |
| Service Vehicles - Net | 101,907.24 | 22,148.93 | 79,758.31 |
| Projects in Process | 383,982.45 | 119,280.49 | 264,701.96 |
| Land | <u>3,600,255.44</u> | <u>0.00</u> | <u>3,600,255.44</u> |
| Total Long-Term Assets | 13,376,576.04 | 28,296.37 | 13,348,279.67 |
| Deferred Outflows | | | |
| KPERS Deferred Outflows | 1,010,297.00 | 0.00 | 1,010,297.00 |
| KPERS OPEB Deferred Outflows | <u>22,531.00</u> | <u>0.00</u> | <u>22,531.00</u> |
| Total Deferred Outflows | <u>1,032,828.00</u> | <u>0.00</u> | <u>1,032,828.00</u> |
| Total Assets and Deferred Outflows | <u>25,993,629.42</u> | <u>627,150.04</u> | <u>25,366,479.38</u> |
| Liabilities and Deferred Inflows | | | |
| Current Liabilities | | | |
| Accounts Payable | 53,538.80 | (187,690.54) | 241,229.34 |
| Accrued Payables | 338,684.64 | 54,088.98 | 284,595.66 |
| Payroll Taxes Payable | 644.82 | 337.25 | 307.57 |
| Payroll Liabilities Payable | 2,429.00 | 0.00 | 2,429.00 |
| Unearned Revenue | 380,131.00 | 309,167.00 | 70,964.00 |
| Other Current Liabilities | <u>47,000.00</u> | <u>0.00</u> | <u>47,000.00</u> |
| Total Current Liabilities | 822,428.26 | 175,902.69 | 646,525.57 |

Topeka Metropolitan Transit Authority
Balance Sheet
As of May 31, 2019
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| | <u>This Month</u> | <u>Net Changes</u> | <u>Last Month</u> |
|---|-----------------------|--------------------|-----------------------|
| Long-Term Liabilities | | | |
| KPERS Pension Liability | 3,387,851.00 | 0.00 | 3,387,851.00 |
| KPERS OPEB Liability | 82,424.00 | 0.00 | 82,424.00 |
| Metro OPEB Liability | <u>140,755.00</u> | <u>0.00</u> | <u>140,755.00</u> |
| Total Long-Term Liabilities | 3,611,030.00 | 0.00 | 3,611,030.00 |
| Deferred Inflows | | | |
| Metro OPEB Deferred Inflows | 19,637.00 | 0.00 | 19,637.00 |
| KPERS OPEB Deferred Inflows | 1,841.00 | 0.00 | 1,841.00 |
| KPERS Deferred Inflows | <u>168,677.00</u> | <u>0.00</u> | <u>168,677.00</u> |
| Total Deferred Inflows | <u>190,155.00</u> | <u>0.00</u> | <u>190,155.00</u> |
| Total Liabilities and Deferred Inflows | <u>4,623,613.26</u> | <u>175,902.69</u> | <u>4,447,710.57</u> |
| Fund Balance | | | |
| Fund Balance - Non-Designated | 2,427,451.06 | 0.00 | 2,427,451.06 |
| Fund Balance - Designated | 6,736,102.54 | 0.00 | 6,736,102.54 |
| Investment in Capital Assets | 13,991,383.54 | 0.00 | 13,991,383.54 |
| YTD Excess/(Deficit) | <u>(1,784,920.98)</u> | <u>451,247.35</u> | <u>(2,236,168.33)</u> |
| Total Fund Balance | <u>21,370,016.16</u> | <u>451,247.35</u> | <u>20,918,768.81</u> |
| Total Liabilities, Deferred Inflows and Fund Balance | <u>25,993,629.42</u> | <u>627,150.04</u> | <u>25,366,479.38</u> |

**Topeka Metropolitan Transit Authority
Cash Balances
As of May 31, 2019**

| | | This Month | Net Changes | Last Month |
|-----------------------------------|------|---------------------|------------------|---------------------|
| Cash Account Balances | | | | |
| Operating | | | | |
| Operating Cash | 1100 | 855,149.62 | 810,088.49 | 45,061.13 |
| Customer Service Cash | 1120 | 1,400.00 | 0.00 | 1,400.00 |
| 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 | 35,074.27 | (2,381.39) | 37,455.66 |
| MIP - General | 1200 | 1,933,338.57 | (471,562.83) | 2,404,901.40 |
| ST Investment - General Reserve | 1230 | <u>352,391.98</u> | <u>0.00</u> | <u>352,391.98</u> |
| Total Operating | | 3,181,530.44 | 336,144.27 | 2,845,386.17 |
| Designated | | | | |
| ST Investment - Insurance Reserve | 1240 | 500,000.00 | 0.00 | 500,000.00 |
| ST Investment - Capital Reserve | 1250 | <u>7,221,241.34</u> | <u>11,500.00</u> | <u>7,209,741.34</u> |
| Total Designated | | <u>7,721,241.34</u> | <u>11,500.00</u> | <u>7,709,741.34</u> |
| Total Cash Account Balances | | 10,902,771.78 | 347,644.27 | 10,555,127.51 |

Topeka Metropolitan Transit Authority

June 17, 2019 Board Meeting

May 2019 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 | \$ 101,666 (capital) | |
| Equity Bank – 3 | \$ 500,000 (self-ins) | |
| U.S. Bank NA OH – 4 | \$7,119,575 (capital) | \$ 352,392 (emergency) |
| U.S. Bank NA OH | | \$ 855,150 (checking) |
| Other Cash | | \$ 40,650 |
| MIP | | \$1,933,338 (operating) |
| Total | <u>\$7,721,241</u> | <u>\$3,181,530</u> |

Note: Bank ratings are obtained on www.bankrate.com – 5 is best.

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 05/31/2019**

| | YTD Actual | Annual Budget | \$ Remaining | % Used | YTD Last Year |
|------------------------------|-----------------------|-----------------------|-----------------------|----------------|-----------------------|
| Operating Revenue | | | | | |
| Fares | 1,028,725.33 | 1,268,263.00 | (239,537.67) | 81.11% | 1,096,175.45 |
| Advertising | 47,196.82 | 66,000.00 | (18,803.18) | 71.51% | 53,773.43 |
| Product Sales | 1,517.00 | 1,320.00 | 197.00 | 114.92% | 1,379.01 |
| Other Revenue | <u>143,988.22</u> | <u>96,000.00</u> | <u>47,988.22</u> | <u>149.98%</u> | <u>109,237.86</u> |
| Total Operating Revenue | <u>1,221,427.37</u> | <u>1,431,583.00</u> | <u>(210,155.63)</u> | <u>85.32%</u> | <u>1,260,565.75</u> |
| Operating Expense | | | | | |
| Salaries and Wages | 3,477,613.76 | 3,805,900.00 | 328,286.24 | 91.37% | 3,340,613.03 |
| Payroll Taxes | 423,197.33 | 496,855.00 | 73,657.67 | 85.17% | 420,963.66 |
| Paid Time Off | 432,568.15 | 463,321.00 | 30,752.85 | 93.36% | 422,129.65 |
| Insurance | 625,263.52 | 793,494.00 | 168,230.48 | 78.79% | 658,201.89 |
| KPERS | 376,959.39 | 412,835.00 | 35,875.61 | 91.30% | 343,232.96 |
| Other Benefits | 26,222.81 | 42,840.00 | 16,617.19 | 61.21% | 38,489.61 |
| Legal Services | 13,149.60 | 15,000.00 | 1,850.40 | 87.66% | 3,822.00 |
| Audit Services | 22,400.00 | 19,050.00 | (3,350.00) | 117.58% | 18,500.00 |
| Maintenance Services | 297,509.92 | 248,305.00 | (49,204.92) | 119.81% | 300,976.57 |
| Other Services | 265,104.27 | 250,300.00 | (14,804.27) | 105.91% | 158,547.39 |
| Fuel, Lubricants and Tires | 498,351.96 | 570,672.00 | 72,320.04 | 87.32% | 431,531.84 |
| Maintenance Supplies | 254,771.80 | 265,500.00 | 10,728.20 | 95.95% | 287,324.25 |
| Other Supplies | 302,975.25 | 359,620.00 | 56,644.75 | 84.24% | 189,987.11 |
| Utilities and Telephones | 146,762.52 | 164,272.00 | 17,509.48 | 89.34% | 150,690.66 |
| Insurance | 83,252.26 | 111,224.00 | 27,971.74 | 74.85% | 86,231.35 |
| Taxes | 58,510.15 | 62,040.00 | 3,529.85 | 94.31% | 55,184.18 |
| Contracted Lift Service | 363,199.00 | 333,000.00 | (30,199.00) | 109.06% | 314,597.50 |
| South Topeka Service | 99,987.00 | 33,681.00 | (66,306.00) | 296.86% | 31,966.00 |
| Continuing Education | 9,352.11 | 18,000.00 | 8,647.89 | 51.95% | 9,877.53 |
| Advertising | 13,998.63 | 15,480.00 | 1,481.37 | 90.43% | 22,706.72 |
| Equipment Leases | 955.40 | 960.00 | 4.60 | 99.52% | 1,256.09 |
| Self-Insurance Payments | 35,710.54 | 60,000.00 | 24,289.46 | 59.51% | 349.37 |
| Other Expenses | 22,307.40 | 30,285.00 | 7,977.60 | 73.65% | 28,741.61 |
| Depreciation | <u>1,387,625.77</u> | <u>1,523,204.00</u> | <u>135,578.23</u> | <u>91.09%</u> | <u>1,349,709.21</u> |
| Total Operating Expense | <u>9,237,748.54</u> | <u>10,095,838.00</u> | <u>858,089.46</u> | <u>91.50%</u> | <u>8,665,630.18</u> |
| Operating Excess/(Deficit) | <u>(8,016,321.17)</u> | <u>(8,664,255.00)</u> | <u>647,933.83</u> | <u>92.52%</u> | <u>(7,405,064.43)</u> |
| Non-Operating Revenue | | | | | |
| Mill Levy | 3,064,410.28 | 4,936,889.00 | (1,872,478.72) | 62.07% | 2,827,390.75 |
| Federal Operating Funds | 1,703,416.00 | 2,275,000.00 | (571,584.00) | 74.87% | 1,583,910.00 |
| State Operating Funds | 730,530.00 | 730,530.00 | 0.00 | 100.00% | 724,077.00 |
| MTPO Planning Funds | 248,265.96 | 186,181.00 | 62,084.96 | 133.34% | 96,558.66 |
| Interest Earned | 179,429.94 | 102,000.00 | 77,429.94 | 175.91% | 90,339.82 |
| Gain/(Loss) on Disposal | <u>(3,981.99)</u> | <u>0.00</u> | <u>(3,981.99)</u> | <u>0.00%</u> | <u>235.00</u> |
| Total Non-Operating Revenue | <u>5,922,070.19</u> | <u>8,230,600.00</u> | <u>(2,308,529.81)</u> | <u>71.95%</u> | <u>5,322,511.23</u> |
| Net Excess/(Deficit) | <u>(2,094,250.98)</u> | <u>(433,655.00)</u> | <u>(1,660,595.98)</u> | <u>482.93%</u> | <u>(2,082,553.20)</u> |
| Capital Items | | | | | |
| Federal Capital Grants | <u>309,330.00</u> | <u>0.00</u> | <u>309,330.00</u> | <u>0.00%</u> | <u>114,681.00</u> |
| Total Capital Items | <u>309,330.00</u> | <u>0.00</u> | <u>309,330.00</u> | <u>0.00%</u> | <u>114,681.00</u> |
| Change in Net Assets | <u>(1,784,920.98)</u> | <u>(433,655.00)</u> | <u>(1,351,265.98)</u> | <u>411.59%</u> | <u>(1,967,872.20)</u> |

Procurement Calendar
Board Meeting
For Calendar Year 2019
June 17, 2019

January 22 – at board meeting

- b) award QSS intercom system contract (complete)
- c) award Ryan HVAC controller contract (complete)

February 18 – at board meeting

- a) award QSS roof replacement contract (no meeting)

March 11 - distribute the HR services RFB (complete)

March 18 – at board meeting

- a) ok the HR services RFB (on hold)
- b) award QSS roof replacement contract (not ready)

April 15 – at board meeting

- a) award Group 8.4 pad contract (complete)
- b) award QSS roof replacement contract (complete)

May 13 – distribute the Bus Technology RFP (complete)

May 20 – at board meeting

- a) ok the bus technology RFP (complete)
- b) award the Walmart West pad contract (complete)

June 17 – at board meeting

- a) --nothing scheduled--

July 15 – at board meeting

- a) --nothing scheduled--

December 16 – at board meeting

- a) --nothing scheduled--

Grant Projects to be Scheduled

Bus Wash Replacement - \$217,000

QSS Boiler - \$109,700

Security Cameras - \$70,905

Paratransit Vehicles - \$729,122

Recent History of Transfers to Capital Reserves
Board Meeting
June 17, 2019

This has been updated to account for the mill levy payment.

| Fiscal Year | Non-Cash Expenses | Excess/ Deficit | Asset Purchases* | Transfer to Cap Reserve | Transfer Shortfall |
|-----------------|-------------------|--------------------|------------------|-------------------------|--------------------|
| 2015 | 1,339,430.34 | 357,296.63 | virtually 0 | 1,700,000.00 | n/a |
| 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 Estimate | 1,523,204.00 | 321,518.00 | 305,000.00 | 895,000.00 | 628,204 |
| Total Shortfall | | | | | <u>2,765,837</u> |

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