



TOPEKA METROPOLITAN TRANSIT AUTHORITY

Board of Directors Meeting – Agenda Item

ITEM	Financial Report
CONTACT	Chip Falldine
RECOMMENDATION	Accept as Presented
SUMMARY	July financial, grant, procurement and project activity.
FISCAL IMPACT (Current and Future)	n/a
PRIORITY/GOAL	n/a
ATTACHMENTS	Financial Report

Financial Report

August 16, 2021 Board Meeting

General

- 1) Preparation for the single audit continues – the on-site audit will take place September 27-30.
- 2) We plan to have both the QSS Roof and the Security Camera contracts ready to award at the August board meeting.
- 3) The financial statements will remain preliminary until September. Accrued revenues, accrued expenses and adjusting entries still need to be posted.

Balance Sheet Review

- 1) Operating Cash - \$2M in mill levy funding.
- 2) Revenue Vehicles – finished the Bus Technology project.
- 3) Projects in Process – finished bus technology project, expenses for bus stops and wheelchair vans.
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 8.3%.

YTD expenses are \$2,602 over budget.

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of July 31, 2021
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Preliminary	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	5,570,713.64	(670,472.60)	6,241,186.24
Cash - Designated	11,004,543.43	327.19	11,004,216.24
Accounts Receivable	289,750.65	4,565.56	285,185.09
Fuel Inventory	91,469.11	44,163.81	47,305.30
Prepaid Expenses	160,466.73	13,991.15	146,475.58
Prepaid Insurance	102,000.80	(19,982.66)	121,983.46
Prepaid Employee Benefits	<u>1,126.58</u>	<u>(915.52)</u>	<u>2,042.10</u>
Total Current Assets	17,220,070.94	(628,323.07)	17,848,394.01
Long-Term Assets			
Buildings - Net	1,719,131.80	(16,013.06)	1,735,144.86
Bus Shelters - Net	2,620,603.59	(29,909.36)	2,650,512.95
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	96,300.00	(3,210.00)	99,510.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	826,095.57	(11,846.79)	837,942.36
Maintenance Equipment - Net	210,736.89	(3,529.74)	214,266.63
Revenue Vehicles - Net	3,078,997.54	213,218.84	2,865,778.70
Service Vehicles - Net	86,095.91	(2,422.47)	88,518.38
Projects in Process	295,294.95	(120,816.10)	416,111.05
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	12,533,511.69	25,471.32	12,508,040.37
Deferred Outflows			
KPERS Deferred Outflows	1,219,984.00	0.00	1,219,984.00
KPERS OPEB Deferred Outflows	4,913.00	0.00	4,913.00
Metro OPEB Deferred Outflows	<u>3,311.00</u>	<u>0.00</u>	<u>3,311.00</u>
Total Deferred Outflows	<u>1,228,208.00</u>	<u>0.00</u>	<u>1,228,208.00</u>
Total Assets and Deferred Outflows	<u>30,981,790.63</u>	<u>(602,851.75)</u>	<u>31,584,642.38</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	311,288.98	181,597.62	129,691.36
Accrued Payables	280,273.84	(125,985.43)	406,259.27
Payroll Taxes Payable	40,888.17	31,585.10	9,303.07
Payroll Liabilities Payable	(28.54)	(14.12)	(14.42)
Unearned Revenue	3,345.00	(17,225.00)	20,570.00
Other Current Liabilities	<u>15,000.00</u>	<u>0.00</u>	<u>15,000.00</u>
Total Current Liabilities	650,767.45	69,958.17	580,809.28
Long-Term Liabilities			
KPERS Pension Liability	3,844,898.00	0.00	3,844,898.00
KPERS OPEB Liability	71,121.00	0.00	71,121.00
Metro OPEB Liability	<u>87,984.00</u>	<u>0.00</u>	<u>87,984.00</u>
Total Long-Term Liabilities	4,004,003.00	0.00	4,004,003.00

Topeka Metropolitan Transit Authority
Balance Sheet
As of July 31, 2021
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Preliminary	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Deferred Inflows			
Metro OPEB Deferred Inflows	54,769.00	0.00	54,769.00
KPERS OPEB Deferred Inflows	32,619.00	0.00	32,619.00
KPERS Deferred Inflows	<u>223,568.00</u>	<u>0.00</u>	<u>223,568.00</u>
Total Deferred Inflows	<u>310,956.00</u>	<u>0.00</u>	<u>310,956.00</u>
Total Liabilities and Deferred Inflows	<u>4,965,726.45</u>	<u>69,958.17</u>	<u>4,895,768.28</u>
Fund Balance			
Fund Balance - Non-Designated	3,343,528.21	0.00	3,343,528.21
Fund Balance - Designated	9,801,186.43	0.00	9,801,186.43
Investment in Capital Assets	12,498,215.65	0.00	12,498,215.65
YTD Excess/(Deficit)	<u>373,133.89</u>	<u>(672,809.92)</u>	<u>1,045,943.81</u>
Total Fund Balance	<u>26,016,064.18</u>	<u>(672,809.92)</u>	<u>26,688,874.10</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>30,981,790.63</u>	<u>(602,851.75)</u>	<u>31,584,642.38</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of July 31, 2021

Preliminary		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	100,818.10	(141,847.70)	242,665.80
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	37,583.38	(3,634.05)	41,217.43
MIP - General	1200	5,074,744.18	(524,990.85)	5,599,735.03
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		5,570,713.64	(670,472.60)	6,241,186.24
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>10,504,543.43</u>	<u>327.19</u>	<u>10,504,216.24</u>
Total Designated		<u>11,004,543.43</u>	<u>327.19</u>	<u>11,004,216.24</u>
Total Cash Account Balances		16,575,257.07	(670,145.41)	17,245,402.48

Topeka Metropolitan Transit Authority

August 16, 2021 Board Meeting

July 2021 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 - 4	\$ 102,048 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$10,402,495 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 100,818 (checking)
Other Cash		\$ 42,760
KMIP		\$5,074,744 (operating)
Total	<u>\$11,004,543</u>	<u>\$5,570,714</u>

Note: Ratings are found at <https://www.bauerfinancial.com/star-ratings?ref=#2-loadhere>.
Rankings are 1-5, with 5 being best.

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2021 through 07/31/2021

Preliminary	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	64,722.64	825,586.00	(760,863.36)	7.83%	41,217.01
Advertising	4,055.00	48,000.00	(43,945.00)	8.44%	2,380.00
Product Sales	60.00	1,416.00	(1,356.00)	4.23%	0.00
Other Revenue	<u>951.01</u>	<u>20,000.00</u>	<u>(19,048.99)</u>	<u>4.75%</u>	<u>402.65</u>
Total Operating Revenue	<u>69,788.65</u>	<u>895,002.00</u>	<u>(825,213.35)</u>	<u>7.80%</u>	<u>43,999.66</u>
Operating Expense					
Salaries and Wages	297,099.97	3,658,246.00	3,361,146.03	8.12%	302,741.17
Payroll Taxes	35,543.24	465,300.00	429,756.76	7.63%	35,656.23
Paid Time Off	49,505.13	461,441.00	411,935.87	10.72%	47,484.31
Employee Insurance	53,025.95	794,218.00	741,192.05	6.67%	58,133.22
KPERS	30,315.39	409,686.00	379,370.61	7.39%	33,366.60
Other Benefits	756.28	147,300.00	146,543.72	0.51%	2,401.26
Legal Services	0.00	3,000.00	3,000.00	0.00%	0.00
Audit Services	0.00	15,775.00	15,775.00	0.00%	0.00
Maintenance Services	11,802.80	376,584.00	364,781.20	3.13%	19,955.00
Other Services	12,413.44	147,530.00	135,116.56	8.41%	(4,422.19)
Fuel, Lubricants and Tires	17,313.96	441,900.00	424,586.04	3.91%	24,899.16
Maintenance Supplies	19,249.53	306,000.00	286,750.47	6.29%	25,778.49
Other Supplies	27,130.20	260,412.00	233,281.80	10.41%	26,493.47
Utilities and Telephones	8,809.83	160,758.00	151,948.17	5.48%	7,692.50
Casualty Insurance	10,804.91	109,436.00	98,631.09	9.87%	10,857.00
Taxes	3,953.70	62,604.00	58,650.30	6.31%	3,906.74
Contracted Lift Service	32,292.00	348,000.00	315,708.00	9.27%	25,717.00
South Topeka Service	0.00	0.00	0.00	0.00%	8,038.00
Continuing Education	(59.01)	4,920.00	4,979.01	(1.19)%	80.00
Advertising	63.42	10,200.00	10,136.58	0.62%	0.00
Equipment Leases	0.00	960.00	960.00	0.00%	(2.64)
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	(12,000.00)
Other Expenses	0.00	32,700.00	32,700.00	0.00%	29.98
Depreciation	<u>137,758.52</u>	<u>1,621,884.00</u>	<u>1,484,125.48</u>	<u>8.49%</u>	<u>130,964.23</u>
Total Operating Expense	<u>747,779.26</u>	<u>9,898,854.00</u>	<u>9,151,074.74</u>	<u>7.55%</u>	<u>747,769.53</u>
Operating Excess/(Deficit)	<u>(677,990.61)</u>	<u>(9,003,852.00)</u>	<u>8,325,861.39</u>	<u>7.53%</u>	<u>(703,769.87)</u>
Non-Operating Revenue					
Mill Levy	0.00	5,135,698.00	(5,135,698.00)	0.00%	0.00
Federal Operating Funds	0.00	2,980,567.00	(2,980,567.00)	0.00%	4,585.03
State Operating Funds	0.00	830,387.00	(830,387.00)	0.00%	0.00
MTPO & JEDO Grants	0.00	51,200.00	(51,200.00)	0.00%	0.00
Interest Earned	430.69	6,000.00	(5,569.31)	7.17%	5,149.63
Gain/(Loss) on Disposal	<u>4,750.00</u>	<u>0.00</u>	<u>4,750.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Non-Operating Revenue	<u>5,180.69</u>	<u>9,003,852.00</u>	<u>(8,998,671.31)</u>	<u>0.06%</u>	<u>9,734.66</u>
Net Excess/(Deficit)	<u>(672,809.92)</u>	<u>0.00</u>	<u>(672,809.92)</u>	<u>0.00%</u>	<u>(694,035.21)</u>
Change in Net Assets	<u>(672,809.92)</u>	<u>0.00</u>	<u>(672,809.92)</u>	<u>0.00%</u>	<u>(694,035.21)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2021
August 16, 2021

January 19 – at committee meeting

- a) approve the mobility vehicle RFB (complete)

Received Notice to Proceed

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

February 16 – at board meeting

- a) approve the backup generator RFB (complete)

March 15 – at board meeting

- a) award the bus stop installation contract (complete)

April 19 – at board meeting

- a) approve the security camera RFB (complete)

May 17 – at board meeting

- a) award the backup generator contract (complete)
- b) award the mobility vehicle contract (complete)

June 21 – at board meeting

July 19 – at board meeting

August 16 – at board meeting

- a) award the QSS roof contract
- b) award the security camera contract (if ready)

September 20 – at board meeting

October 18 – at board meeting

November 15 – at board meeting

December 20 – at board meeting

Recent History of Transfers to Capital Reserves
Board Meeting
August 16, 2021

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	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 July 31, 2021
 For the Board Meeting of August 16, 2021

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	\$ 200,509.00 (no longer running)
Reduced fare revenue ¹	626,112.00
Lift fare paid to CC Taxi	36,260.00 (stopped on January 31)
Computer equipment	20,785.83
Covid-19 signs for buses	1,625.00
Supplies ²	53,637.21
Operator safety barriers	17,250.00
Ambassadors	44,373.70
Security at QSS	12,387.50
Families First Act	<u>63,549.60</u>
 Total	 \$1,076,489.84

¹ 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.

² Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.

Bus Stop Purchase and Installation

FTA Grant KS-57-X003 – New Freedom Funding of \$503,617 (Phases 1-4, 6 and Mall)

- a) Total cost was \$649,806.56 – grant reimbursement was \$503,617. Stops completed – 56.

KDOT Grant PT-5339-34 – 5339 Funding of \$123,601 (Phase 5)

- b) Total cost was \$180,413.96 – grant reimbursement was \$123,601. Stops completed – 17.

KDOT Grant – 5310 Funding of \$450,000 (Phase 7)

- c) Total cost was \$595,475.74 – grant reimbursement was \$450,000. Stops completed – 71.

KDOT Grant – FHWA Funding of \$713,544 (Phase 8)

- d) The grant is now open with \$499,480. The remaining \$214,064 has been transferred to FTA.
- e) 8.1 – Group complete at a total cost of \$214,490.62. Grant reimbursement was \$171,592. Stops complete – 25.
- f) 8.2 – Group complete at a total cost of \$54,611.34. Grant reimbursement was \$43,689. Stops complete – 6.
- g) 8.3 – Group complete at a total cost of \$140,046.04. Grant reimbursement was \$112,036. Stops complete – 18.
- h) 8.4 – Group complete at a total cost of \$166,820.67. Grant reimbursement was \$133,457. Stops complete – 17.
- i) 8.5 – Group complete at a total cost of \$165,676.27. Donations received of \$7,400. Grant reimbursement of \$126,621 is in process. Stops complete – 12.
- j) 8.6 – Group complete at a total cost of \$204,794.27. Donation received of \$26,000. Grant reimbursement of \$126,150 is in process. Stops complete – 19. Grant funding is now depleted.

KDOT Grant – FHWA Funding of \$614,344 (Phase 9)

- k) 9.1 – Group complete at a total cost of \$30,625.04. Parks & Recreation donated \$3,365. Grant reimbursement was \$21,808. Stops completed – 4.
- l) 9.2.1 – Group complete at a total cost of \$221,786. Donation received of \$7,234. Grant reimbursement was \$171,569. Stops completed – 20.
- m) 9.2.2 – Group complete at a total cost of \$200,518.96. Received donations of \$6,100. Grant reimbursement was \$155,535. Stops completed – 17.
- n) 9.3 – Group complete at a total cost of \$193,743.29. Grant reimbursement was \$154,995. Stops complete – 14.
- o) 9.4 – Group complete at a total cost of \$112,747.17. City paid \$32,007.58. Grant reimbursement was \$64,592. Stops complete – 10.

KDOT Grant – FTA 5339 Funding of \$938,624 (Phase 10). We have received the notice to proceed and are working on the first group of stops.

Total Bus Stop Funding - \$3,343,730. Local share is \$835,933, total project cost is \$4,179,663.

Bike Station Purchase and Installation

Grant is open; total project cost is \$156,613. Grant reimbursement will be \$125,290.

The first group of stations is in the approval process prior to engineering studies.

Grant Status
 Finance Committee Meeting
 August 16, 2021

Grant	Project	Grant Amount	Amount Remaining	Status
FTA 5307 (from KDOT)	Bus Stops Phase 8	\$713,544	\$214,064	97 stops complete. Grant will be closed after draws are done.
FTA 5307 (from KDOT)	Bus Stops Phase 9 and Bike Stations	\$739,634	\$169,578	65 stops complete. 8 in process. Bike stations in process.
KDOT 5339	Vehicles, Security and QSS	\$1,121,574	\$899,184	10 projects complete. 4 in process.
FTA 5339	Bus Wash, Bus Technology, WalMart	\$503,120	\$0	All projects complete. Grant will be closed.
FTA 5307	FY2020 Operating Funding	\$2,323,030	\$1,580,122	Drew funds for 10/1/19 through 1/19/20.
FTA 5307	CARES Emergency Funding	\$6,580,905	\$802,598	Drew funds for Jan-Mar on 05/12/2021.
FTA Low-No	Electric Bus Purchase (3)	\$1,737,825	\$1,737,825	Grant is open.
FTA 5339	Buses, Signs, Radios, Redundancy	\$4,987,500	\$4,987,500	Grant is open. Redundancy project in progress.
FTA 5339	ARPA Emergency Funding	\$3,816,046	\$3,816,046	Grant is open.
FTA 5339	FY2021 Operating Funding	\$2,356,852	\$2,356,852	Grant is open.
Received KDOT funding for:				
	Maintenance and Security Equipment	\$256,080		
	Bus Operator Security Barriers	\$110,136		
	Phase 10 Bus Stops	\$938,624		
	Electric Bus Study	\$120,000		
	Bus Stops and Sidewalks	\$177,725		