

Financial Report

July 22, 2019 Board Meeting

General

- 1) The grant for the Walmart transfer station, bus wash and bus technology is open; the transfer station and bus technology projects are in process.
- 2) The Triennial Review site visit is scheduled for July 25/26. We are answering the reviewer's questions.
- 3) We've received the document list from the single auditors and have started gathering the information for the audit.

Balance Sheet Review

- 1) Cash Operating – Mill levy payment of \$1.9M.
- 2) Bus Shelters – completed four stops.
- 3) Leasehold Improvements – completed the intercom project.
- 4) Projects in Process – expenses for bus stops.
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 100%.

YTD expenses are \$19,970 under budget.

Expenses:

Paid Time Off – sick leave payout for retiree.

Audit Services – new FTA requirements.

Maintenance Services – water damage, shelter repairs.

Other Services – LRTP.

Shuttles in FY2019:

Number - 90

Passengers – 5,675

Total Cost - \$17,659.51

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of June 30, 2019
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Preliminary	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,571,886.40	1,390,355.96	3,181,530.44
Cash - Designated	7,742,685.79	21,444.45	7,721,241.34
Accounts Receivable	1,188,608.03	837,209.12	351,398.91
Fuel Inventory	37,461.57	(10,906.43)	48,368.00
Prepaid Expenses	139,629.87	7,004.80	132,625.07
Prepaid Insurance	129,414.60	(19,463.85)	148,878.45
Prepaid Employee Benefits	(49.71)	(232.88)	183.17
Total Current Assets	13,809,636.55	2,225,411.17	11,584,225.38
Long-Term Assets			
Buildings - Net	2,119,458.30	(16,013.06)	2,135,471.36
Bus Shelters - Net	1,363,251.18	15,689.32	1,347,561.86
Communication Equipment - Net	38,602.61	(5,229.75)	43,832.36
Computers - Net	5,310.33	(295.02)	5,605.35
Farebox Equipment - Net	187,923.82	(5,278.04)	193,201.86
Office Furniture & Equipment - Net	2,758.31	(306.47)	3,064.78
Leasehold Improvements - Net	875,319.91	3,025.31	872,294.60
Maintenance Equipment - Net	50,953.27	(1,989.27)	52,942.54
Revenue Vehicles - Net	4,565,629.10	(70,827.10)	4,636,456.20
Service Vehicles - Net	98,269.90	(3,637.34)	101,907.24
Projects in Process	396,665.57	12,683.12	383,982.45
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,304,397.74	(72,178.30)	13,376,576.04
Deferred Outflows			
KPERS Deferred Outflows	1,010,297.00	0.00	1,010,297.00
KPERS OPEB Deferred Outflows	22,531.00	0.00	22,531.00
Total Deferred Outflows	1,032,828.00	0.00	1,032,828.00
Total Assets and Deferred Outflows	28,146,862.29	2,153,232.87	25,993,629.42
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	70,661.95	17,123.15	53,538.80
Accrued Payables	370,360.36	31,675.72	338,684.64
Payroll Taxes Payable	991.05	346.23	644.82
Payroll Liabilities Payable	2,476.13	47.13	2,429.00
Unearned Revenue	348,473.00	(31,658.00)	380,131.00
Other Current Liabilities	47,000.00	0.00	47,000.00
Total Current Liabilities	839,962.49	17,534.23	822,428.26

Topeka Metropolitan Transit Authority
Balance Sheet
As of June 30, 2019
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Preliminary	This Month	Net Changes	Last Month
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>4,641,147.49</u>	<u>17,534.23</u>	<u>4,623,613.26</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>350,777.66</u>	<u>2,135,698.64</u>	<u>(1,784,920.98)</u>
Total Fund Balance	<u>23,505,714.80</u>	<u>2,135,698.64</u>	<u>21,370,016.16</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>28,146,862.29</u>	<u>2,153,232.87</u>	<u>25,993,629.42</u>

**Topeka Metropolitan Transit Authority
Cash Balances
As of June 30, 2019**

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	273,461.09	(581,688.53)	855,149.62
Customer Service Cash	1120	500.00	(900.00)	1,400.00
Cash in Machines	1130	4,876.00	900.00	3,976.00
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	32,124.87	(2,949.40)	35,074.27
MIP - General	1200	3,908,332.46	1,974,993.89	1,933,338.57
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,571,886.40	1,390,355.96	3,181,530.44
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,242,685.79</u>	<u>21,444.45</u>	<u>7,221,241.34</u>
Total Designated		<u>7,742,685.79</u>	<u>21,444.45</u>	<u>7,721,241.34</u>
Total Cash Account Balances		12,314,572.19	1,411,800.41	10,902,771.78

Topeka Metropolitan Transit Authority

July 22, 2019 Board Meeting

June 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	\$7,141,020 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 273,461 (checking)
Other Cash		\$ 37,701
MIP		\$3,908,332 (operating)
Total	<u>\$7,742,686</u>	<u>\$4,571,886</u>

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

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 06/30/2019**

Preliminary	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	1,116,056.63	1,268,263.00	(152,206.37)	87.99%	1,193,129.80
Advertising	53,424.32	66,000.00	(12,575.68)	80.94%	72,142.60
Product Sales	1,602.00	1,320.00	282.00	121.36%	1,504.02
Other Revenue	<u>152,163.89</u>	<u>96,000.00</u>	<u>56,163.89</u>	<u>158.50%</u>	<u>119,389.40</u>
Total Operating Revenue	<u>1,323,246.84</u>	<u>1,431,583.00</u>	<u>(108,336.16)</u>	<u>92.43%</u>	<u>1,386,165.82</u>
Operating Expense					
Salaries and Wages	3,798,829.04	3,805,900.00	7,070.96	99.81%	3,701,980.76
Payroll Taxes	450,379.37	496,855.00	46,475.63	90.64%	461,805.73
Paid Time Off	495,936.82	463,321.00	(32,615.82)	107.03%	453,366.20
Insurance	671,650.35	793,494.00	121,843.65	84.64%	735,639.67
KPERS	412,448.21	412,835.00	386.79	99.90%	379,525.06
Other Benefits	29,133.84	42,840.00	13,706.16	68.00%	43,079.28
KPERS Pension Expense	0.00	0.00	0.00	0.00%	64,657.00
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	11,112.00
Audit Services	22,400.00	19,050.00	(3,350.00)	117.58%	18,500.00
Maintenance Services	318,202.28	248,305.00	(69,897.28)	128.14%	340,121.22
Other Services	282,115.09	250,300.00	(31,815.09)	112.71%	192,933.19
Fuel, Lubricants and Tires	541,784.47	570,672.00	28,887.53	94.93%	480,171.60
Maintenance Supplies	279,334.81	265,500.00	(13,834.81)	105.21%	318,508.27
Other Supplies	335,217.38	359,620.00	24,402.62	93.21%	396,808.81
Utilities and Telephones	157,241.98	164,272.00	7,030.02	95.72%	168,126.32
Insurance	92,568.11	111,224.00	18,655.89	83.22%	97,299.85
Taxes	62,437.69	62,040.00	(397.69)	100.64%	59,484.08
Contracted Lift Service	396,645.00	333,000.00	(63,645.00)	119.11%	348,277.50
South Topeka Service	113,934.00	33,681.00	(80,253.00)	338.27%	38,698.00
Continuing Education	9,984.49	18,000.00	8,015.51	55.46%	11,847.95
Advertising	14,135.63	15,480.00	1,344.37	91.31%	26,584.14
Equipment Leases	955.40	960.00	4.60	99.52%	1,260.09
Self-Insurance Payments	35,710.54	60,000.00	24,289.46	59.51%	49,823.71
Other Expenses	24,776.85	30,285.00	5,508.15	81.81%	32,188.91
Depreciation	<u>1,516,897.04</u>	<u>1,523,204.00</u>	<u>6,306.96</u>	<u>99.58%</u>	<u>1,474,078.67</u>
Total Operating Expense	<u>10,075,867.99</u>	<u>10,095,838.00</u>	<u>19,970.01</u>	<u>99.80%</u>	<u>9,905,878.01</u>
Operating Excess/(Deficit)	<u>(8,752,621.15)</u>	<u>(8,664,255.00)</u>	<u>(88,366.15)</u>	<u>101.01%</u>	<u>(8,519,712.19)</u>
Non-Operating Revenue					
Mill Levy	5,033,959.65	4,936,889.00	97,070.65	101.96%	4,840,087.00
Federal Operating Funds	2,274,001.00	2,275,000.00	(999.00)	99.95%	2,237,908.00
State Operating Funds	749,853.79	730,530.00	19,323.79	102.64%	724,077.00
MTPO & JEDO Grants	271,358.96	186,181.00	85,177.96	145.75%	120,034.00
Interest Earned	200,438.71	102,000.00	98,438.71	196.50%	103,356.58
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	(9,096.67)
Total Non-Operating Revenue	<u>8,525,630.12</u>	<u>8,230,600.00</u>	<u>295,030.12</u>	<u>103.58%</u>	<u>8,016,365.91</u>
Net Excess/(Deficit)	<u>(226,991.03)</u>	<u>(433,655.00)</u>	<u>206,663.97</u>	<u>52.34%</u>	<u>(503,346.28)</u>
Capital Items					
Capital Grants	<u>577,768.69</u>	<u>0.00</u>	<u>577,768.69</u>	<u>0.00%</u>	<u>227,758.67</u>
Total Capital Items	<u>577,768.69</u>	<u>0.00</u>	<u>577,768.69</u>	<u>0.00%</u>	<u>227,758.67</u>
Change in Net Assets	<u>350,777.66</u>	<u>(433,655.00)</u>	<u>784,432.66</u>	<u>(80.88)%</u>	<u>(275,587.61)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2019
July 22, 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 22 – at board meeting

- a) ok the DVR replacement RFB
- b) award the Bus Technology contract (if ready)

August 19 – at board meeting

- a) ok the Bus Wash RFB
- b) award the QSS Ice Melt Boiler contract

September 16 – at board meeting

- a) award the DVR replacement contract

October 21 – at board meeting

- a) award the Bus Wash contract

Grant Projects to be Scheduled

Security Cameras - \$70,905

Paratransit Vehicles - \$729,122

Recent History of Transfers to Capital Reserves
Board Meeting
July 22, 2019

This has been updated to account for net asset purchases.

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	194,454.72	1,000,000.00	523,204
Total Shortfall					2,660,837

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