

Financial Report

December 17, 2018 Board Meeting

General

- 1) KDOT 5339 Grant status: Boiler Engineer is preparing specs, Ryan Protective Film complete, QSS Intercom bids received, Service Vehicle contract awarded, QSS Roof RFB published 12/10/18, Bollard RFB will be published 1/7/19.
- 2) We met with KDOT on 12/6 to discuss our grant applications for bus stops and bikeshare stations.

Balance Sheet Review

- 1) Cash – Operating – received state and federal operating grant payments.
- 2) Projects in Process – bus stops and architect for QSS roof.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 42%.
YTD expenses are \$16,159 over budget.

Expenses:

Legal Services – expense for arbitration prep.
Audit Services – at budget.
Maintenance Services – fixed route, farebox support.
Equipment Leases – at budget.

Shuttles in FY2019:

Number - 55
Passengers – 3,329
Total Cost - \$11,020.20

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of November 30, 2018
Page 1

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,895,408.06	393,669.87	3,501,738.19
Cash - Designated	6,784,480.59	13,097.62	6,771,382.97
Accounts Receivable	50,225.12	(18,650.12)	68,875.24
Fuel Inventory	59,283.83	9,137.72	50,146.11
Prepaid Expenses	86,465.90	(5,410.48)	91,876.38
Prepaid Insurance	27,940.55	(21,045.85)	48,986.40
Prepaid Employee Benefits	(6,462.50)	(2,074.88)	(4,387.62)
Total Current Assets	10,897,341.55	368,723.88	10,528,617.67
Long-Term Assets			
Buildings - Net	2,231,549.72	(16,013.06)	2,247,562.78
Bus Shelters - Net	1,284,209.92	(15,993.87)	1,300,203.79
Communication Equipment - Net	75,210.86	(5,229.75)	80,440.61
Computers - Net	10,224.64	(2,951.33)	13,175.97
Farebox Equipment - Net	224,870.10	(5,278.04)	230,148.14
Office Furniture & Equipment - Net	4,903.60	(306.47)	5,210.07
Leasehold Improvements - Net	924,013.28	(9,809.78)	933,823.06
Maintenance Equipment - Net	64,878.16	(1,989.27)	66,867.43
Revenue Vehicles - Net	5,061,418.80	(70,827.10)	5,132,245.90
Service Vehicles - Net	35,944.28	(2,150.54)	38,094.82
Projects in Process	213,733.23	84,568.00	129,165.23
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,731,212.03	(45,981.21)	13,777,193.24
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	25,661,381.58	322,742.67	25,338,638.91
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	83,303.82	(40,515.17)	123,818.99
Accrued Payables	332,665.76	36,459.32	296,206.44
Payroll Taxes Payable	646.88	324.51	322.37
Payroll Liabilities Payable	2,708.16	100.17	2,607.99
Unearned Revenue	219,897.00	(30,874.00)	250,771.00
Other Current Liabilities	47,000.00	0.00	47,000.00
Total Current Liabilities	686,221.62	(34,505.17)	720,726.79

Topeka Metropolitan Transit Authority
Balance Sheet
As of November 30, 2018
Page 2

	<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>4,487,406.62</u>	<u>(34,505.17)</u>	<u>4,521,911.79</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>(1,980,962.18)</u>	<u>357,247.84</u>	<u>(2,338,210.02)</u>
Total Fund Balance	<u>21,173,974.96</u>	<u>357,247.84</u>	<u>20,816,727.12</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,661,381.58</u>	<u>322,742.67</u>	<u>25,338,638.91</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of November 30, 2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	558,906.17	507,154.55	51,751.62
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	21,103.69	(1,176.32)	22,280.01
MIP - General	1200	2,957,430.22	(112,308.36)	3,069,738.58
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,895,408.06	393,669.87	3,501,738.19
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,284,480.59</u>	<u>13,097.62</u>	<u>6,271,382.97</u>
Total Designated		<u>6,784,480.59</u>	<u>13,097.62</u>	<u>6,771,382.97</u>
Total Cash Account Balances		10,679,888.65	406,767.49	10,273,121.16

Topeka Metropolitan Transit Authority

December 17, 2018 Board Meeting

November 2018 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	\$ 101,590 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$6,182,891 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 558,906 (checking)
Other Cash		\$ 26,680
MIP		\$2,957,430 (operating)
Total	<u>\$6,784,481</u>	<u>\$3,895,408</u>

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

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 11/30/2018

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	476,191.02	1,268,263.00	(792,071.98)	37.54%	495,122.69
Advertising	10,107.32	66,000.00	(55,892.68)	15.31%	11,249.92
Product Sales	678.00	1,320.00	(642.00)	51.36%	493.03
Other Revenue	67,421.62	96,000.00	(28,578.38)	70.23%	48,375.92
Total Operating Revenue	554,397.96	1,431,583.00	(877,185.04)	38.73%	555,241.56
Operating Expense					
Salaries and Wages	1,545,950.98	3,805,900.00	2,259,949.02	40.61%	1,511,518.27
Payroll Taxes	186,178.93	496,855.00	310,676.07	37.47%	192,646.16
Paid Time Off	208,990.93	463,321.00	254,330.07	45.10%	198,599.00
Insurance	317,973.63	793,494.00	475,520.37	40.07%	287,557.33
KPERS	172,125.62	412,835.00	240,709.38	41.69%	150,237.21
Other Benefits	11,478.82	42,840.00	31,361.18	26.79%	21,419.73
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	874.50
Audit Services	18,900.00	19,050.00	150.00	99.21%	15,750.00
Maintenance Services	155,402.34	248,305.00	92,902.66	62.58%	124,469.42
Other Services	123,416.82	250,300.00	126,883.18	49.30%	58,841.84
Fuel, Lubricants and Tires	249,012.49	570,672.00	321,659.51	43.63%	184,243.40
Maintenance Supplies	130,044.61	265,500.00	135,455.39	48.98%	117,069.08
Other Supplies	129,794.47	359,620.00	229,825.53	36.09%	94,841.71
Utilities and Telephones	51,264.83	164,272.00	113,007.17	31.20%	51,595.02
Insurance	39,675.40	111,224.00	71,548.60	35.67%	40,168.54
Taxes	28,034.14	62,040.00	34,005.86	45.18%	26,269.24
Contracted Lift Service	170,808.00	333,000.00	162,192.00	51.29%	140,930.50
South Topeka Service	36,455.00	33,681.00	(2,774.00)	108.23%	0.00
Continuing Education	3,471.77	18,000.00	14,528.23	19.28%	7,513.13
Advertising	3,911.15	15,480.00	11,568.85	25.26%	15,894.73
Equipment Leases	475.70	960.00	484.30	49.55%	776.09
Self-Insurance Payments	5,175.00	60,000.00	54,825.00	8.62%	(661.68)
Other Expenses	7,852.53	30,285.00	22,432.47	25.92%	10,016.17
Depreciation	629,560.14	1,523,204.00	893,643.86	41.33%	610,994.46
Total Operating Expense	4,239,102.90	10,095,838.00	5,856,735.10	41.99%	3,861,563.85
Operating Excess/(Deficit)	(3,684,704.94)	(8,664,255.00)	4,979,550.06	42.52%	(3,306,322.29)
Non-Operating Revenue					
Mill Levy	319,198.74	4,936,889.00	(4,617,690.26)	6.46%	287,931.88
Federal Operating Funds	562,245.00	2,275,000.00	(1,712,755.00)	24.71%	551,172.00
State Operating Funds	445,445.65	730,530.00	(285,084.35)	60.97%	360,583.65
MTPO Planning Funds	79,725.75	186,181.00	(106,455.25)	42.82%	18,527.35
Interest Earned	72,699.51	102,000.00	(29,300.49)	71.27%	32,962.19
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	220.00
Total Non-Operating Revenue	1,475,332.66	8,230,600.00	(6,755,267.34)	17.92%	1,251,397.07
Net Excess/(Deficit)	(2,209,372.28)	(433,655.00)	(1,775,717.28)	509.47%	(2,054,925.22)
Capital Items					
Federal Capital Grants	228,410.10	0.00	228,410.10	0.00%	0.00
Total Capital Items	228,410.10	0.00	228,410.10	0.00%	0.00
Change in Net Assets	(1,980,962.18)	(433,655.00)	(1,547,307.18)	456.80%	(2,054,925.22)

Procurement Calendar
Board Meeting
For Calendar Year 2018
December 17, 2018

April 9 – distribute the Farebox Equipment RFP for board review (complete)

April 16 – at board meeting

- a) ok the Farebox Equipment RFP (complete)

May 14 – distribute the Bus Shelter RFP for board review (complete)

May 21 – at board meeting

- a) ok the Bus Shelter RFP (complete)
- b) award Solar Light contract (complete)

June 11 – distribute the Bike Rack RFB (complete)

June 18 – at board meeting

- a) ok the Bike Rack RFB (complete)
- b) award the Bus Stop Pad contract for 7.4 and 7.6 (complete)

July 9 – distribute the solar light RFP (complete)

July 16 – at board meeting

- a) award the Farebox Equipment contract (complete)
- b) ok the Solar Light RFP (complete)

August 20 – at board meeting

- a) award the Bus Shelter contract (complete)

September 17 – at board meeting

- a) award the Bike Rack contract(s) (complete)

October 15 – at board meeting

- a) award the Solar Light contract (complete)

November 19 – distribute the RFB's for HVAC controllers, maintenance vehicles, and QSS roof

November 26 – at board meeting

- a) ok the HVAC controller RFB (complete)
- b) ok the maintenance vehicle RFB (complete)
- c) ok the QSS roof RFB (complete)

December 17 – at board meeting

- a) award the bus stop phase 8.1 contract

Grant Projects to be Scheduled

Paratransit Vehicles - \$763,395

Security Projects - \$175,147

QSS Boilers and Signs - \$160,417

*Bus Wash Replacement - \$217,000

*WalMart West Bus Stop - \$127,500

*Bus Technology Projects - \$284,400

* Grant application is in process.

Recent History of Transfers to Capital Reserves
Board Meeting
December 17, 2018

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	<u>683,035</u>
Total Shortfall					2,137,633

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

Bus Stop Pad Contracts Awarded in 2018:

- January 5 - 7.3 - \$85,001
- June 8 - Grace Med - \$18,548
- June 20 - 7.4 & 7.6 - 153,571
- August 13 - 7.5 - 63,144