

## **Financial Report**

### **May 20, 2019 Board Meeting**

#### General

- 1) KDOT 5339 Grant status: Boiler Engineer is preparing specs, Ryan Protective Film complete, QSS Intercom in progress, Service Vehicles complete, ½ ton pickup paid for, QSS Roof contract awarded, QSS Bollard complete, Fire Panels contract awarded.
- 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.

#### Balance Sheet Review

- 1) Service Vehicles – radios for the two Equinoxes.
- 2) Projects in Process – expenses for bus stops and the Ryan HVAC work.
- 3) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 83%.  
YTD expenses are \$17,627 under budget.

#### Expenses:

Audit Services – new FTA requirements.

Maintenance Services – water damage, shelter repairs.

Other Services – LRTP.

#### Shuttles in FY2019:

Number - 67

Passengers – 3,959

Total Cost - \$13,180.16

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of April 30, 2019**  
**Page 1**

	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	2,845,386.17	(612,824.27)	3,458,210.44
Cash - Designated	7,709,741.34	12,099.48	7,697,641.86
Accounts Receivable	111,427.34	9,609.29	101,818.05
Fuel Inventory	23,381.38	(17,618.47)	40,999.85
Prepaid Expenses	125,816.13	159.94	125,656.19
Prepaid Insurance	169,985.29	(29,984.86)	199,970.15
Prepaid Employee Benefits	(365.94)	359.22	(725.16)
<b>Total Current Assets</b>	<b>10,985,371.71</b>	<b>(638,199.67)</b>	<b>11,623,571.38</b>
<b>Long-Term Assets</b>			
Buildings - Net	2,151,484.42	(16,013.06)	2,167,497.48
Bus Shelters - Net	1,358,086.42	(15,268.82)	1,373,355.24
Communication Equipment - Net	49,062.11	(5,229.75)	54,291.86
Computers - Net	5,900.37	(295.02)	6,195.39
Farebox Equipment - Net	198,479.90	(5,278.04)	203,757.94
Office Furniture & Equipment - Net	3,371.25	(306.47)	3,677.72
Leasehold Improvements - Net	874,964.38	(9,809.78)	884,774.16
Maintenance Equipment - Net	54,931.81	(1,989.27)	56,921.08
Revenue Vehicles - Net	4,707,283.30	(70,827.10)	4,778,110.40
Service Vehicles - Net	79,758.31	5,055.59	74,702.72
Projects in Process	264,701.96	106,957.08	157,744.88
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>13,348,279.67</b>	<b>(13,004.64)</b>	<b>13,361,284.31</b>
<b>Deferred Outflows</b>			
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
<b>Total Deferred Outflows</b>	<b>1,032,828.00</b>	<b>0.00</b>	<b>1,032,828.00</b>
<b>Total Assets and Deferred Outflows</b>	<b>25,366,479.38</b>	<b>(651,204.31)</b>	<b>26,017,683.69</b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	241,229.34	122,743.07	118,486.27
Accrued Payables	284,595.66	31,739.88	252,855.78
Payroll Taxes Payable	307.57	(78,379.32)	78,686.89
Payroll Liabilities Payable	2,429.00	(993.85)	3,422.85
Unearned Revenue	70,964.00	(31,908.00)	102,872.00
Other Current Liabilities	47,000.00	0.00	47,000.00
<b>Total Current Liabilities</b>	<b>646,525.57</b>	<b>43,201.78</b>	<b>603,323.79</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of April 30, 2019**  
**Page 2**

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Long-Term Liabilities</b>			
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
<b>Deferred Inflows</b>			
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>4,447,710.57</u>	<u>43,201.78</u>	<u>4,404,508.79</u>
<b>Fund Balance</b>			
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>(2,236,168.33)</u>	<u>(694,406.09)</u>	<u>(1,541,762.24)</u>
Total Fund Balance	<u>20,918,768.81</u>	<u>(694,406.09)</u>	<u>21,613,174.90</u>
<b>Total Liabilities, Deferred Inflows and Fund Balance</b>	<u>25,366,479.38</u>	<u>(651,204.31)</u>	<u>26,017,683.69</u>

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

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	45,061.13	(113,660.17)	158,721.30
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	37,455.66	(3,466.50)	40,922.16
MIP - General	1200	2,404,901.40	(495,697.60)	2,900,599.00
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,845,386.17	(612,824.27)	3,458,210.44
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,209,741.34</u>	<u>12,099.48</u>	<u>7,197,641.86</u>
Total Designated		<u>7,709,741.34</u>	<u>12,099.48</u>	<u>7,697,641.86</u>
Total Cash Account Balances		10,555,127.51	(600,724.79)	11,155,852.30

***Topeka Metropolitan Transit Authority***

May 20, 2019 Board Meeting

April 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	\$7,108,075 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 45,061 (checking)
Other Cash		\$ 43,032
MIP		\$2,404,901 (operating)
Total	<u>\$7,709,741</u>	<u>\$2,845,386</u>

Note: Bank ratings are obtained on [www.bankrate.com](http://www.bankrate.com) – 5 is best.

**Topeka Metropolitan Transit Authority  
Organization Overall  
From 07/01/2018 through 04/30/2019**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	926,074.12	1,268,263.00	(342,188.88)	73.01%	994,352.73
Advertising	41,362.82	66,000.00	(24,637.18)	62.67%	47,180.93
Product Sales	1,360.00	1,320.00	40.00	103.03%	1,253.66
Other Revenue	<u>135,731.59</u>	<u>96,000.00</u>	<u>39,731.59</u>	<u>141.38%</u>	<u>101,706.34</u>
Total Operating Revenue	<u>1,104,528.53</u>	<u>1,431,583.00</u>	<u>(327,054.47)</u>	<u>77.15%</u>	<u>1,144,493.66</u>
<b>Operating Expense</b>					
Salaries and Wages	3,136,015.08	3,805,900.00	669,884.92	82.39%	3,025,873.77
Payroll Taxes	383,530.49	496,855.00	113,324.51	77.19%	383,826.42
Paid Time Off	391,015.80	463,321.00	72,305.20	84.39%	386,343.00
Insurance	577,570.27	793,494.00	215,923.73	72.78%	598,626.11
KPERS	339,618.16	412,835.00	73,216.84	82.26%	309,317.03
Other Benefits	25,267.84	42,840.00	17,572.16	58.98%	37,597.30
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	1,122.00
Audit Services	22,400.00	19,050.00	(3,350.00)	117.58%	18,500.00
Maintenance Services	277,540.67	248,305.00	(29,235.67)	111.77%	268,169.45
Other Services	246,732.47	250,300.00	3,567.53	98.57%	119,930.73
Fuel, Lubricants and Tires	451,807.98	570,672.00	118,864.02	79.17%	385,521.73
Maintenance Supplies	234,360.92	265,500.00	31,139.08	88.27%	265,802.75
Other Supplies	272,904.66	359,620.00	86,715.34	75.88%	183,200.17
Utilities and Telephones	137,320.01	164,272.00	26,951.99	83.59%	137,391.07
Insurance	78,232.25	111,224.00	32,991.75	70.33%	76,638.00
Taxes	50,697.55	62,040.00	11,342.45	81.71%	49,257.00
Contracted Lift Service	327,387.00	333,000.00	5,613.00	98.31%	280,936.50
South Topeka Service	99,987.00	33,681.00	(66,306.00)	296.86%	24,219.00
Continuing Education	8,482.11	18,000.00	9,517.89	47.12%	9,440.21
Advertising	6,071.56	15,480.00	9,408.44	39.22%	21,156.17
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%	(661.68)
Other Expenses	21,562.63	30,285.00	8,722.37	71.19%	25,813.32
Depreciation	<u>1,261,385.82</u>	<u>1,523,204.00</u>	<u>261,818.18</u>	<u>82.81%</u>	<u>1,226,936.55</u>
Total Operating Expense	<u>8,399,705.81</u>	<u>10,095,838.00</u>	<u>1,696,132.19</u>	<u>83.20%</u>	<u>7,836,212.69</u>
Operating Excess/(Deficit)	<u>(7,295,177.28)</u>	<u>(8,664,255.00)</u>	<u>1,369,077.72</u>	<u>84.19%</u>	<u>(6,691,719.03)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	3,064,410.28	4,936,889.00	(1,872,478.72)	62.07%	2,827,390.75
Federal Operating Funds	562,245.00	2,275,000.00	(1,712,755.00)	24.71%	551,172.00
State Operating Funds	730,530.00	730,530.00	0.00	100.00%	724,077.00
MTPO Planning Funds	234,959.96	186,181.00	48,778.96	126.19%	68,033.56
Interest Earned	161,515.70	102,000.00	59,515.70	158.34%	79,507.74
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	235.00
Total Non-Operating Revenue	<u>4,749,678.95</u>	<u>8,230,600.00</u>	<u>(3,480,921.05)</u>	<u>57.71%</u>	<u>4,250,416.05</u>
Net Excess/(Deficit)	<u>(2,545,498.33)</u>	<u>(433,655.00)</u>	<u>(2,111,843.33)</u>	<u>586.98%</u>	<u>(2,441,302.98)</u>
<b>Capital Items</b>					
Federal Capital Grants	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,236,168.33)</u>	<u>(433,655.00)</u>	<u>(1,802,513.33)</u>	<u>515.65%</u>	<u>(2,441,302.98)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2019  
May 20, 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

May 20 – at board meeting

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

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  
 May 20, 2019

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	433,655.00	265,000.00	825,000.00	698,204
Total Shortfall					<u>2,835,837</u>

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