

Financial Report

November 20, 2017 Board Meeting

General

- 1) The draft audit was presented at Committee, and the final audit will be presented at the November Board Meeting.
- 2) The Specialty Shelter contract is ready to award at the November Board Meeting.
- 3) The new Point of Sale system has been in operation at QSS for a month, and appears to be working well.
- 4) Bids for the countertop & cabinet work at QSS are due November 28. I will bring the contract award to the December Board Meeting if the low bidder is over \$50,000.

Balance Sheet Review

- 1) Cash – transferred \$800,000 from Operating to Capital Reserve
- 2) Service Vehicles – graphics for the two Leafs
- 3) Projects in Process – bus stop amenities
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 33%.

Expenses:

Other Benefits – sick leave bonuses

Audit Services – on budget

Maintenance Supplies – should be on budget at year-end

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 43

Total Passengers – 1,527

Total Cost – \$9,500.15

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 10/31/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,834,802.06	(1,092,256.37)	3,927,058.43
Cash - Designated	6,686,233.70	803,960.99	5,882,272.71
Accounts Receivable	471,324.13	20,269.09	451,055.04
Fuel Inventory	36,407.31	5,224.73	31,182.58
Prepaid Expenses	45,703.43	1,456.99	44,246.44
Prepaid Insurance	47,890.10	(22,563.80)	70,453.90
Prepaid Employee Benefits	(699.73)	(1,216.89)	517.16
Total Current Assets	10,121,661.00	(285,125.26)	10,406,786.26
Long-Term Assets			
Buildings - Net	2,439,719.50	(16,013.06)	2,455,732.56
Bike Share - Net	18,540.00	(1,030.00)	19,570.00
Bus Shelters - Net	737,777.87	(7,844.22)	745,622.09
Communication Equipment - Net	143,197.61	(5,229.75)	148,427.36
Computers - Net	48,591.93	(2,951.33)	51,543.26
Farebox Equipment - Net	294,390.02	(5,730.64)	300,120.66
Office Furniture & Equipment - Net	8,887.71	(306.47)	9,194.18
Leasehold Improvements - Net	884,723.13	(8,654.72)	893,377.85
Maintenance Equipment - Net	91,332.67	(2,187.27)	93,519.94
Revenue Vehicles - Net	5,982,171.10	(70,827.10)	6,052,998.20
Service Vehicles - Net	65,487.98	425.46	65,062.52
Projects in Process	211,249.40	2,166.70	209,082.70
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,526,324.36	(118,182.40)	14,644,506.76
Deferred Outflows			
KPERS Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Assets and Deferred Outflows	25,823,364.36	(403,307.66)	26,226,672.02
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	122,864.68	(15,257.48)	138,122.16
Accrued Payables	286,170.50	31,846.39	254,324.11
Payroll Taxes Payable	319.09	(66,171.43)	66,490.52
Payroll Liabilities Payable	1,348.62	(583.88)	1,932.50
Unearned Revenue	133,575.00	(39,934.00)	173,509.00
Construction Retention	1,524.40	0.00	1,524.40
Total Current Liabilities	545,802.29	(90,100.40)	635,902.69
Long-Term Liabilities			
KPERS Pension Liability	3,515,888.00	0.00	3,515,888.00
OPEB Liability	96,465.00	0.00	96,465.00
Total Long-Term Liabilities	3,612,353.00	0.00	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	137,809.00	0.00	137,809.00
Total Deferred Inflows	137,809.00	0.00	137,809.00
Total Liabilities and Deferred Inflows	4,295,964.29	(90,100.40)	4,386,064.69
Fund Balance			
Fund Balance - Non-Designated	2,742,819.14	0.00	2,742,819.14
Fund Balance - Designated	5,873,235.40	0.00	5,873,235.40
Investment in Capital Assets	14,930,899.21	0.00	14,930,899.21
YTD Excess/(Deficit)	(2,019,553.68)	(313,207.26)	(1,706,346.42)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 10/31/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,527,400.07</u>	<u>(313,207.26)</u>	<u>21,840,607.33</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,823,364.36</u>	<u>(403,307.66)</u>	<u>26,226,672.02</u>

Topeka Metropolitan Transit Authority

Balance Sheet

As of 10/31/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	240,926.60	(18,091.85)	259,018.45
Customer Service Cash	1120	1,800.00	600.00	1,200.00
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	17,099.07	(1,426.23)	18,525.30
MIP - General	1200	2,218,408.41	(1,073,338.29)	3,291,746.70
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,834,802.06	(1,092,256.37)	3,927,058.43
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>5,686,233.70</u>	<u>803,960.99</u>	<u>4,882,272.71</u>
Total Designated		<u>6,686,233.70</u>	<u>803,960.99</u>	<u>5,882,272.71</u>
Total Cash Account Balances		9,521,035.76	(288,295.38)	9,809,331.14

Topeka Metropolitan Transit Authority

November 20, 2017 Board Meeting

October 2017 Investment Summary

New Investments

\$800,000 – annual transfer from Operating funds

Transfers

none

Renewals

none

Withdrawals

none

Bank and Investment Account Summary

<u>Bank / Rating</u>	<u>Restricted</u>	<u>Non-Restricted</u>
CBW Bank - 5	\$ 101,438 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH– 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH	\$5,584,796 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 240,927 (checking)
Other Cash		\$ 23,075
MIP		\$2,218,408 (operating)
Total	<u>\$6,686,234</u>	<u>\$2,834,802</u>

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

Topeka Metropolitan Transit Authority
Statement of Revenues and Expenditures - Organization Overall
From 7/1/2017 Through 10/31/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	399,940.40	1,168,780.00	(768,839.60)	34.21%	402,255.13
Advertising	11,249.92	66,000.00	(54,750.08)	17.04%	13,003.75
Product Sales	291.80	1,440.00	(1,148.20)	20.26%	625.93
Other Revenue	41,746.73	82,000.00	(40,253.27)	50.91%	29,080.38
Total Operating Revenue	<u>453,228.85</u>	<u>1,318,220.00</u>	<u>(864,991.15)</u>	<u>34.38%</u>	<u>444,965.19</u>
Operating Expense					
Salaries and Wages	1,220,825.27	3,801,740.00	2,580,914.73	32.11%	1,236,294.91
Payroll Taxes	152,187.56	488,960.00	336,772.44	31.12%	154,098.53
Paid Time Off	141,797.99	465,076.00	323,278.01	30.48%	142,083.68
Insurance	225,331.92	752,012.00	526,680.08	29.96%	198,205.43
KPERs	118,149.51	407,477.00	289,327.49	28.99%	126,060.38
Other Benefits	20,417.95	28,700.00	8,282.05	71.14%	5,148.66
Legal Services	874.50	15,000.00	14,125.50	5.83%	1,755.00
Audit Services	15,750.00	18,500.00	2,750.00	85.13%	13,000.00
Maintenance Services	108,758.36	396,750.00	287,991.64	27.41%	90,089.28
Other Services	47,253.89	171,840.00	124,586.11	27.49%	34,767.36
Fuel, Lubricants and Tires	145,556.23	434,340.00	288,783.77	33.51%	137,473.36
Maintenance Supplies	97,958.69	201,600.00	103,641.31	48.59%	63,450.16
Other Supplies	84,258.42	248,500.00	164,241.58	33.90%	81,923.88
Utilities and Telephones	42,134.85	166,420.00	124,285.15	25.31%	43,293.15
Insurance	29,978.99	124,302.00	94,323.01	24.11%	35,423.09
Taxes	20,302.14	62,760.00	42,457.86	32.34%	22,360.86
Contracted Lift Service	113,769.50	348,000.00	234,230.50	32.69%	113,902.50
Continuing Education	6,106.97	18,000.00	11,893.03	33.92%	5,695.46
Advertising	14,808.31	15,900.00	1,091.69	93.13%	7,650.39
Equipment Leases	776.09	960.00	183.91	80.84%	4,706.09
Self-Insurance Payments	(661.68)	60,000.00	60,661.68	(1.10)%	0.00
Other Expenses	8,301.74	33,840.00	25,538.26	24.53%	7,327.80
Depreciation	487,287.22	1,497,002.00	1,009,714.78	32.55%	552,050.79
Total Operating Expense	<u>3,101,924.42</u>	<u>9,757,679.00</u>	<u>6,655,754.58</u>	<u>31.79%</u>	<u>3,076,760.76</u>
Operating Excess/(Deficit)	<u>(2,648,695.57)</u>	<u>(8,439,459.00)</u>	<u>5,790,763.43</u>	<u>31.38%</u>	<u>(2,631,795.57)</u>
Non-Operating Revenue					
Mill Levy	224,352.50	4,802,204.00	(4,577,851.50)	4.67%	212,350.07
Federal Operating Funds	0.00	2,200,000.00	(2,200,000.00)	0.00%	0.00
State Operating Funds	360,583.65	724,077.00	(363,493.35)	49.79%	360,765.89
MTPO Planning Funds	18,527.35	81,000.00	(62,472.65)	22.87%	0.00
Interest Earned	25,458.39	30,000.00	(4,541.61)	84.86%	7,811.71
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	0.00
Total Non-Operating Revenue	<u>629,141.89</u>	<u>7,837,281.00</u>	<u>(7,208,139.11)</u>	<u>8.03%</u>	<u>580,927.67</u>
Net Excess/(Deficit)	<u>(2,019,553.68)</u>	<u>(602,178.00)</u>	<u>(1,417,375.68)</u>	<u>335.37%</u>	<u>(2,050,867.90)</u>
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	4,382.00
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>4,382.00</u>
Change in Net Assets	<u>(2,019,553.68)</u>	<u>0.00</u>	<u>(2,019,553.68)</u>	<u>0.00%</u>	<u>(2,046,485.90)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
November 20, 2017

February 15 – distribute the Revenue Service RFI for board review (complete)

February 20 – at board meeting

- a) award the Insurance Broker contract (complete)
- b) ok the Revenue Service RFI (complete)

March 27 – at board meeting

- a) award the QSS Boiler contract (complete)
- b) award the OPEB Actuary contract (complete)

April 10 - distribute the On-Call Planning RFP for board review (complete)

April 17 – at board meeting

- a) ok the On-Call Planning RFP (complete)

May 9 – distribute the QSS HVAC maintenance RFB for board review (complete)

May 15 – at board meeting

- a) ok the QSS HVAC RFB (complete)

June 19 – at board meeting

- a) award the HVAC Maintenance contract (complete)
- b) authorize Susan to award the bike repair contract (complete)

August 11 – at committee meeting

- a) award the Phase 5.2 & 7.1 concrete pad contract (complete)
- b) award the On-Call Planning contract (complete)

September 11 – distribute the Specialty Shelter RFB for board review (complete)

September 18 – at board meeting

- a) ok the Specialty Shelter RFB (complete)

October 16 – at board meeting

- a) award Phase 7.2 bus stop pads (complete)

November 20 – at board meeting

- a) award the Specialty Shelter contract

December 20 – at board meeting

- a) award the QSS Countertop/Cabinet contract (if over \$50,000)

Still to be scheduled:

QSS Roof Replacement