

Financial Report

October 15, 2018 Board Meeting

General

- 1) I've received a response from CFO of KPERS, and forwarded it to the auditors. I am waiting to hear back from the auditors, at which time I will past the final entry for FY2018 and update all of the year-end reports.
- 2) We are working on three of the projects from the KDOT 5339 grant.

Balance Sheet Review

- 1) Projects in Process – bus stop expenses.
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 25%.

YTD expenses are \$55,520 under budget at this point.

Expenses:

Legal Services – expense for arbitration prep

Maintenance Services – fixed route, software/farebox support

Shuttles in FY2019:

Number - 44

Passengers – 2,557

Total Cost - \$8,061.64

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of 9/30/2018

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,871,112.50	(565,647.05)	4,436,759.55
Cash - Designated	6,762,520.57	11,339.84	6,751,180.73
Accounts Receivable	121,306.64	7,634.44	113,672.20
Fuel Inventory	46,067.89	(6,020.93)	52,088.82
Prepaid Expenses	88,481.27	(4,871.38)	93,352.65
Prepaid Insurance	70,032.25	(21,046.25)	91,078.50
Prepaid Employee Benefits	(4,522.91)	(621.92)	(3,900.99)
Total Current Assets	10,954,998.21	(579,233.25)	11,534,231.46
Long-Term Assets			
Buildings - Net	2,263,575.84	(16,013.06)	2,279,588.90
Bus Shelters - Net	970,404.31	(11,743.17)	982,147.48
Communication Equipment - Net	85,670.36	(5,229.75)	90,900.11
Computers - Net	16,127.30	(2,951.33)	19,078.63
Farebox Equipment - Net	235,426.18	(5,278.04)	240,704.22
Office Furniture & Equipment - Net	5,516.54	(306.47)	5,823.01
Leasehold Improvements - Net	943,632.84	(10,588.25)	954,221.09
Maintenance Equipment - Net	68,856.70	(1,989.27)	70,845.97
Revenue Vehicles - Net	5,203,073.00	(70,827.10)	5,273,900.10
Service Vehicles - Net	40,245.36	(2,150.54)	42,395.90
Projects in Process	412,314.75	104,949.37	307,365.38
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	13,845,098.62	(22,127.61)	13,867,226.23
Deferred Outflows			
KPERS Deferred Outflows	<u>1,010,297.00</u>	<u>0.00</u>	<u>1,010,297.00</u>
Total Deferred Outflows	<u>1,010,297.00</u>	<u>0.00</u>	<u>1,010,297.00</u>
Total Assets and Deferred Outflows	<u>25,810,393.83</u>	<u>(601,360.86)</u>	<u>26,411,754.69</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	281,007.15	73,700.94	207,306.21
Accrued Payables	247,363.08	14,814.48	232,548.60
Payroll Taxes Payable	66,879.42	65,746.62	1,132.80
Payroll Liabilities Payable	6,320.48	4,071.09	2,249.39
Unearned Revenue	281,545.00	(31,574.00)	313,119.00
Construction Retention	0.00	(16,067.51)	16,067.51
Other Current Liabilities	<u>47,000.00</u>	<u>0.00</u>	<u>47,000.00</u>
Total Current Liabilities	930,115.13	110,691.62	819,423.51
Long-Term Liabilities			
KPERS Pension Liability	3,387,851.00	0.00	3,387,851.00
Metro OPEB Liability	<u>140,755.00</u>	<u>0.00</u>	<u>140,755.00</u>
Total Long-Term Liabilities	3,528,606.00	0.00	3,528,606.00
Deferred Inflows			
Metro OPEB Deferred Inflows	19,637.00	0.00	19,637.00
KPERS Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Deferred Inflows	<u>188,314.00</u>	<u>0.00</u>	<u>188,314.00</u>
Total Liabilities and Deferred Inflows	<u>4,647,035.13</u>	<u>110,691.62</u>	<u>4,536,343.51</u>
Fund Balance			
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)	(2,053,312.44)	(712,052.48)	(1,341,259.96)
Total Fund Balance	<u>21,163,358.70</u>	<u>(712,052.48)</u>	<u>21,875,411.18</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,810,393.83</u>	<u>(601,360.86)</u>	<u>26,411,754.69</u>

Topeka Metropolitan Transit Authority
Balance Sheet
As of 9/30/2018

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	73,300.97	(267,492.96)	340,793.93
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	25,506.50	(2,629.28)	28,135.78
MIP - General	1200	3,414,337.05	(295,524.81)	3,709,861.86
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,871,112.50	(565,647.05)	4,436,759.55
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,262,520.57</u>	<u>11,339.84</u>	<u>6,251,180.73</u>
Total Designated		<u>6,762,520.57</u>	<u>11,339.84</u>	<u>6,751,180.73</u>
Total Cash Account Balances		10,633,633.07	(554,307.21)	11,187,940.28

Topeka Metropolitan Transit Authority

October 15, 2018 Board Meeting

September 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	\$6,160,931 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 73,301 (checking)
Other Cash		\$ 31,083
MIP		\$3,414,337 (operating)
Total	<u>\$6,762,521</u>	<u>\$3,871,113</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 7/1/2018 Through 9/30/2018

25%	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	293,541.19	1,268,263.00	(974,721.81)	23.14%	295,362.30
Advertising	4,257.32	66,000.00	(61,742.68)	6.45%	6,698.42
Product Sales	372.00	1,320.00	(948.00)	28.18%	190.92
Other Revenue	47,851.22	96,000.00	(48,148.78)	49.84%	34,500.54
Total Operating Revenue	<u>346,021.73</u>	<u>1,431,583.00</u>	<u>(1,085,561.27)</u>	<u>24.17%</u>	<u>336,752.18</u>
Operating Expense					
Salaries and Wages	912,905.69	3,805,900.00	2,892,994.31	23.98%	903,128.21
Payroll Taxes	110,663.84	496,855.00	386,191.16	22.27%	112,894.05
Paid Time Off	126,022.31	463,321.00	337,298.69	27.19%	116,730.30
Insurance	188,990.45	793,494.00	604,503.55	23.81%	163,426.39
KPERS	101,671.01	412,835.00	311,163.99	24.62%	85,187.00
Other Benefits	6,297.80	42,840.00	36,542.20	14.70%	7,238.38
Legal Services	12,609.60	15,000.00	2,390.40	84.06%	874.50
Audit Services	0.00	19,050.00	19,050.00	0.00%	15,750.00
Maintenance Services	95,403.73	248,305.00	152,901.27	38.42%	78,133.55
Other Services	65,071.61	250,300.00	185,228.39	25.99%	36,906.08
Fuel, Lubricants and Tires	146,232.00	570,672.00	424,440.00	25.62%	103,275.51
Maintenance Supplies	73,289.33	265,500.00	192,210.67	27.60%	59,069.05
Other Supplies	54,131.63	359,620.00	305,488.37	15.05%	65,046.62
Utilities and Telephones	31,328.44	164,272.00	132,943.56	19.07%	31,192.73
Insurance	29,680.25	111,224.00	81,543.75	26.68%	19,661.67
Taxes	15,796.46	62,040.00	46,243.54	25.46%	13,845.61
Contracted Lift Service	101,708.00	333,000.00	231,292.00	30.54%	88,890.00
South Topeka Service	19,959.00	33,681.00	13,722.00	59.25%	0.00
Continuing Education	2,717.39	18,000.00	15,282.61	15.09%	5,535.88
Advertising	2,906.54	15,480.00	12,573.46	18.77%	13,359.50
Equipment Leases	355.85	960.00	604.15	37.06%	536.09
Self-Insurance Payments	5,000.00	60,000.00	55,000.00	8.33%	(5,000.00)
Other Expenses	6,823.26	30,285.00	23,461.74	22.53%	5,697.89
Depreciation	373,565.74	1,523,204.00	1,149,638.26	24.52%	364,534.98
Total Operating Expense	<u>2,483,129.93</u>	<u>10,095,838.00</u>	<u>7,612,708.07</u>	<u>24.60%</u>	<u>2,285,913.99</u>
Operating Excess/(Deficit)	<u>(2,137,108.20)</u>	<u>(8,664,255.00)</u>	<u>6,527,146.80</u>	<u>24.66%</u>	<u>(1,949,161.81)</u>
Non-Operating Revenue					
Mill Levy	0.00	4,937,134.00	(4,937,134.00)	0.00%	224,352.50
Federal Operating Funds	0.00	2,275,000.00	(2,275,000.00)	0.00%	0.00
State Operating Funds	0.00	730,530.00	(730,530.00)	0.00%	0.00
MTPO Planning Funds	20,158.00	186,181.00	(166,023.00)	10.82%	0.00
Interest Earned	42,370.75	102,000.00	(59,629.25)	41.53%	18,242.89
Gain/(Loss) on Disposal	(4,081.99)	0.00	(4,081.99)	0.00%	220.00
Total Non-Operating Revenue	<u>58,446.76</u>	<u>8,230,845.00</u>	<u>(8,172,398.24)</u>	<u>0.71%</u>	<u>242,815.39</u>
Net Excess/(Deficit)	<u>(2,078,661.44)</u>	<u>(433,410.00)</u>	<u>(1,645,251.44)</u>	<u>479.60%</u>	<u>(1,706,346.42)</u>
Capital Items					
Federal Capital Grants	25,349.00	0.00	25,349.00	0.00%	0.00
Total Capital Items	<u>25,349.00</u>	<u>0.00</u>	<u>25,349.00</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,053,312.44)</u>	<u>(433,410.00)</u>	<u>(1,619,902.44)</u>	<u>473.75%</u>	<u>(1,706,346.42)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
October 15, 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

Grant Projects

Paratransit Vehicles - \$763,395

QSS Roof Replacement - \$155,000

Security Projects - \$175,147

Service Vehicles - \$148,007

QSS Boilers and Signs - \$160,417

Total Project Cost - \$1,401,966

Funding Received - \$1,121,574

Topeka Metro Cost - \$280,392

Recent History of Transfers to Capital Reserves and FR Bus Purchases
 Board Meeting
 October 15, 2018

<u>Fiscal Year</u>	<u>Non-Cash Expenses</u>	<u>Excess/ Deficit</u>	<u>Asset Purchases*</u>	<u>Transfer to Cap Reserve</u>	<u>Transfer Shortfall</u>
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 (est)	1,558,018.67	508,330.28	178,319.62	870,000.00	688,019
Total Shortfall					<u>2,142,617</u>

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