

Financial Report

September 18, 2017 Board Meeting

General

- 1) The on-site audit is complete, and we are now responding to follow-up questions and requests for information. The draft audit will be presented at Finance Committee on November 9, and the final report at the Board Meeting on November 20.

Balance Sheet Review

- 1) Projects in Process – boiler replacement and bus stops
- 2) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 16.7%.

Expenses:

Paid Time Off – July 4 holiday

Other Benefits – 2017 Service Awards

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 21

Total Passengers – 1,854

Total Cost – \$5,062.53

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 8/31/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,051,397.24	(634,080.35)	4,685,477.59
Cash - Designated	5,877,849.54	1,721.67	5,876,127.87
Accounts Receivable	649,136.83	199,167.57	449,969.26
Fuel Inventory	36,366.37	(7,627.02)	43,993.39
Prepaid Expenses	50,375.59	(4,080.17)	54,455.76
Prepaid Insurance	93,017.70	(22,389.80)	115,407.50
Prepaid Employee Benefits	1,268.13	(313.30)	1,581.43
Total Current Assets	10,759,411.40	(467,601.40)	11,227,012.80
Long-Term Assets			
Buildings - Net	2,471,745.62	(16,013.06)	2,487,758.68
Bike Share - Net	20,600.00	(1,030.00)	21,630.00
Bus Shelters - Net	718,756.28	(7,554.97)	726,311.25
Communication Equipment - Net	130,949.27	(4,283.59)	135,232.86
Computers - Net	54,494.59	(2,951.33)	57,445.92
Farebox Equipment - Net	305,851.30	(5,730.64)	311,581.94
Office Furniture & Equipment - Net	9,500.65	(306.47)	9,807.12
Leasehold Improvements - Net	902,032.57	(8,654.72)	910,687.29
Maintenance Equipment - Net	95,707.21	(2,187.27)	97,894.48
Revenue Vehicles - Net	6,123,825.30	(70,827.10)	6,194,652.40
Service Vehicles - Net	53,040.20	(1,977.68)	55,017.88
Projects in Process	226,440.04	14,094.00	212,346.04
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,713,198.47	(107,422.83)	14,820,621.30
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	26,647,988.87	(575,024.23)	27,223,013.10
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	108,639.85	19,775.32	88,864.53
Accrued Payables	222,195.23	(135,902.34)	358,097.57
Payroll Taxes Payable	66,533.57	66,182.86	350.71
Payroll Liabilities Payable	4,587.20	(15,827.90)	20,415.10
Unearned Revenue	212,842.00	160,717.00	52,125.00
Other Current Liabilities	0.00	(17,000.00)	17,000.00
Total Current Liabilities	614,797.85	77,944.94	536,852.91
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	4,364,959.85	77,944.94	4,287,014.91
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)	(1,263,924.73)	(652,969.17)	(610,955.56)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 8/31/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>22,283,029.02</u>	<u>(652,969.17)</u>	<u>22,935,998.19</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,647,988.87</u>	<u>(575,024.23)</u>	<u>27,223,013.10</u>

Topeka Metropolitan Transit Authority

Balance Sheet

As of 8/31/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	187,873.36	127,422.20	60,451.16
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	3,976.00	0.00	3,976.00
Petty Cash	1140	200.00	31.00	169.00
Cash In Bank - Flex Spending	1150	20,444.37	(3,979.94)	24,424.31
MIP - General	1200	3,485,311.53	(757,553.61)	4,242,865.14
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,051,397.24	(634,080.35)	4,685,477.59
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,877,849.54</u>	<u>1,721.67</u>	<u>4,876,127.87</u>
Total Designated		<u>5,877,849.54</u>	<u>1,721.67</u>	<u>5,876,127.87</u>
Total Cash Account Balances		9,929,246.78	(632,358.68)	10,561,605.46

Topeka Metropolitan Transit Authority

September 18, 2017 Board Meeting

August 2017 Investment Summary

New Investments

none

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	\$4,776,412 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 187,873 (checking)
Other Cash		\$ 25,820
MIP		\$3,485,312 (operating)
Total	<u>\$5,877,850</u>	<u>\$4,051,397</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 8/31/2017

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	195,005.03	1,168,780.00	(973,774.97)	16.68%	186,793.51
Advertising	416.67	66,000.00	(65,583.33)	0.63%	901.25
Product Sales	102.00	1,440.00	(1,338.00)	7.08%	259.55
Other Revenue	14,006.40	82,000.00	(67,993.60)	17.08%	13,927.13
Total Operating Revenue	209,530.10	1,318,220.00	(1,108,689.90)	15.89%	201,881.44
Operating Expense					
Salaries and Wages	605,750.15	3,801,740.00	3,195,989.85	15.93%	631,499.76
Payroll Taxes	75,753.67	488,960.00	413,206.33	15.49%	78,542.03
Paid Time Off	76,046.36	465,076.00	389,029.64	16.35%	79,312.42
Insurance	104,228.97	752,012.00	647,783.03	13.86%	102,233.13
KPERS	56,908.04	407,477.00	350,568.96	13.96%	64,780.00
Other Benefits	5,409.29	28,700.00	23,290.71	18.84%	3,786.30
Legal Services	0.00	15,000.00	15,000.00	0.00%	787.50
Audit Services	0.00	18,500.00	18,500.00	0.00%	0.00
Maintenance Services	41,005.36	396,750.00	355,744.64	10.33%	50,491.22
Other Services	13,648.72	171,840.00	158,191.28	7.94%	16,314.28
Fuel, Lubricants and Tires	66,045.64	434,340.00	368,294.36	15.20%	67,980.11
Maintenance Supplies	41,437.07	201,600.00	160,162.93	20.55%	30,541.95
Other Supplies	46,287.11	248,500.00	202,212.89	18.62%	47,530.00
Utilities and Telephones	19,416.79	166,420.00	147,003.21	11.66%	20,316.76
Insurance	16,032.01	124,302.00	108,269.99	12.89%	15,231.35
Taxes	9,693.60	62,760.00	53,066.40	15.44%	10,538.22
Contracted Lift Service	59,490.00	348,000.00	288,510.00	17.09%	56,808.00
Continuing Education	2,607.81	18,000.00	15,392.19	14.48%	952.26
Advertising	6,203.66	15,900.00	9,696.34	39.01%	5,927.39
Equipment Leases	536.09	960.00	423.91	55.84%	4,316.09
Self-Insurance Payments	(5,000.00)	60,000.00	65,000.00	(8.33)%	0.00
Other Expenses	2,279.28	33,840.00	31,560.72	6.73%	2,492.74
Depreciation	241,782.74	1,497,002.00	1,255,219.26	16.15%	274,723.54
Total Operating Expense	1,485,562.36	9,757,679.00	8,272,116.64	15.22%	1,565,105.05
Operating Excess/(Deficit)	(1,276,032.26)	(8,439,459.00)	7,163,426.74	15.11%	(1,363,223.61)
Non-Operating Revenue					
Mill Levy	0.00	4,802,204.00	(4,802,204.00)	0.00%	0.00
Federal Operating Funds	0.00	2,200,000.00	(2,200,000.00)	0.00%	0.00
State Operating Funds	0.00	724,077.00	(724,077.00)	0.00%	0.00
MTPO Planning Funds	0.00	81,000.00	(81,000.00)	0.00%	0.00
Interest Earned	11,887.53	30,000.00	(18,112.47)	39.62%	3,700.67
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	0.00
Total Non-Operating Revenue	12,107.53	7,837,281.00	(7,825,173.47)	0.15%	3,700.67
Net Excess/(Deficit)	(1,263,924.73)	(602,178.00)	(661,746.73)	209.89%	(1,359,522.94)
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	4,382.00
Total Capital Items	0.00	602,178.00	(602,178.00)	0.00%	4,382.00
Change in Net Assets	(1,263,924.73)	0.00	(1,263,924.73)	0.00%	(1,355,140.94)

Procurement Calendar
Board Meeting
For Calendar Year 2017
September 18, 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

November 20 – at board meeting

- a) award the Specialty Shelter contract

Still to be scheduled:

QSS Roof Replacement