

Financial Report

November 26, 2018 Board Meeting

General

- 1) The final audit report will be presented at the November 26 board meeting.
- 2) KDOT 5339 Grant status: Boiler Engineer awarded, Ryan Protective Film awarded, QSS Intercom bids received, Service Vehicle bids due 11/21, Bollard RFB and QSS Roof RFB are in KDOT review.

Balance Sheet Review

- 1) Bus Shelters – completed 39 bus stops.
- 2) Projects in Process – completed 39 bus stops.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 33%.
YTD expenses are \$26,491 over budget.

Expenses:

Legal Services – expense for arbitration prep
Maintenance Services – fixed route, software/farebox support

Shuttles in FY2019:

Number - 52
Passengers – 3,023
Total Cost - \$10,415.63

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of October 31, 2018
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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,501,738.19	(369,374.31)	3,871,112.50
Cash - Designated	6,771,382.97	8,862.40	6,762,520.57
Accounts Receivable	68,875.24	(52,431.40)	121,306.64
Fuel Inventory	50,146.11	4,078.22	46,067.89
Prepaid Expenses	91,876.38	3,395.11	88,481.27
Prepaid Insurance	48,986.40	(21,045.85)	70,032.25
Prepaid Employee Benefits	(4,387.62)	135.29	(4,522.91)
Total Current Assets	10,528,617.67	(426,380.54)	10,954,998.21
Long-Term Assets			
Buildings - Net	2,247,562.78	(16,013.06)	2,263,575.84
Bus Shelters - Net	1,300,203.79	329,799.48	970,404.31
Communication Equipment - Net	80,440.61	(5,229.75)	85,670.36
Computers - Net	13,175.97	(2,951.33)	16,127.30
Farebox Equipment - Net	230,148.14	(5,278.04)	235,426.18
Office Furniture & Equipment - Net	5,210.07	(306.47)	5,516.54
Leasehold Improvements - Net	933,823.06	(9,809.78)	943,632.84
Maintenance Equipment - Net	66,867.43	(1,989.27)	68,856.70
Revenue Vehicles - Net	5,132,245.90	(70,827.10)	5,203,073.00
Service Vehicles - Net	38,094.82	(2,150.54)	40,245.36
Projects in Process	129,165.23	(283,149.52)	412,314.75
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,777,193.24	(67,905.38)	13,845,098.62
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	<u>25,338,638.91</u>	<u>(494,285.92)</u>	<u>25,832,924.83</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	123,039.27	(157,967.88)	281,007.15
Accrued Payables	296,206.44	48,843.36	247,363.08
Payroll Taxes Payable	322.37	(66,557.05)	66,879.42
Payroll Liabilities Payable	2,607.99	(3,712.49)	6,320.48
Unearned Revenue	250,771.00	(30,774.00)	281,545.00
Other Current Liabilities	47,000.00	0.00	47,000.00
Total Current Liabilities	719,947.07	(210,168.06)	930,115.13

Topeka Metropolitan Transit Authority
Balance Sheet
As of October 31, 2018
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	<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>4,521,132.07</u>	<u>(210,168.06)</u>	<u>4,731,300.13</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>(2,337,430.30)</u>	<u>(284,117.86)</u>	<u>(2,053,312.44)</u>
Total Fund Balance	<u>20,817,506.84</u>	<u>(284,117.86)</u>	<u>21,101,624.70</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,338,638.91</u>	<u>(494,285.92)</u>	<u>25,832,924.83</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of October 31, 2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	51,751.62	(21,549.35)	73,300.97
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	22,280.01	(3,226.49)	25,506.50
MIP - General	1200	3,069,738.58	(344,598.47)	3,414,337.05
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,501,738.19	(369,374.31)	3,871,112.50
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,271,382.97</u>	<u>8,862.40</u>	<u>6,262,520.57</u>
Total Designated		<u>6,771,382.97</u>	<u>8,862.40</u>	<u>6,762,520.57</u>
Total Cash Account Balances		10,273,121.16	(360,511.91)	10,633,633.07

Topeka Metropolitan Transit Authority

November 26, 2018 Board Meeting

October 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	\$6,169,793 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 51,752 (checking)
Other Cash		\$ 27,856
MIP		\$3,069,738 (operating)
Total	<u>\$6,771,383</u>	<u>\$3,501,738</u>

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

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 10/31/2018**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	386,512.30	1,268,263.00	(881,750.70)	30.47%	399,940.40
Advertising	4,332.32	66,000.00	(61,667.68)	6.56%	11,249.92
Product Sales	526.00	1,320.00	(794.00)	39.84%	291.80
Other Revenue	59,053.74	96,000.00	(36,946.26)	61.51%	41,746.73
Total Operating Revenue	<u>450,424.36</u>	<u>1,431,583.00</u>	<u>(981,158.64)</u>	<u>31.46%</u>	<u>453,228.85</u>
Operating Expense					
Salaries and Wages	1,248,364.20	3,805,900.00	2,557,535.80	32.80%	1,220,825.27
Payroll Taxes	148,913.63	496,855.00	347,941.37	29.97%	152,187.56
Paid Time Off	151,266.77	463,321.00	312,054.23	32.64%	141,797.99
Insurance	255,366.35	793,494.00	538,127.65	32.18%	225,331.92
KPERS	137,558.46	412,835.00	275,276.54	33.32%	118,149.51
Other Benefits	10,458.40	42,840.00	32,381.60	24.41%	20,417.95
Legal Services	12,789.60	15,000.00	2,210.40	85.26%	874.50
Audit Services	16,250.00	19,050.00	2,800.00	85.30%	15,750.00
Maintenance Services	135,620.32	248,305.00	112,684.68	54.61%	108,758.36
Other Services	81,481.57	250,300.00	168,818.43	32.55%	47,253.89
Fuel, Lubricants and Tires	199,696.25	570,672.00	370,975.75	34.99%	145,556.23
Maintenance Supplies	111,065.00	265,500.00	154,435.00	41.83%	97,958.69
Other Supplies	99,665.16	359,620.00	259,954.84	27.71%	84,258.42
Utilities and Telephones	41,709.88	164,272.00	122,562.12	25.39%	42,134.85
Insurance	36,268.71	111,224.00	74,955.29	32.60%	29,978.99
Taxes	23,579.70	62,040.00	38,460.30	38.00%	20,302.14
Contracted Lift Service	137,049.00	333,000.00	195,951.00	41.15%	113,769.50
South Topeka Service	28,685.00	33,681.00	4,996.00	85.16%	0.00
Continuing Education	3,316.40	18,000.00	14,683.60	18.42%	6,106.97
Advertising	3,722.88	15,480.00	11,757.12	24.04%	14,808.31
Equipment Leases	475.70	960.00	484.30	49.55%	776.09
Self-Insurance Payments	5,000.00	60,000.00	55,000.00	8.33%	(661.68)
Other Expenses	6,234.77	30,285.00	24,050.23	20.58%	8,301.74
Depreciation	499,010.93	1,523,204.00	1,024,193.07	32.76%	487,287.22
Total Operating Expense	<u>3,393,548.68</u>	<u>10,095,838.00</u>	<u>6,702,289.32</u>	<u>33.61%</u>	<u>3,101,924.42</u>
Operating Excess/(Deficit)	<u>(2,943,124.32)</u>	<u>(8,664,255.00)</u>	<u>5,721,130.68</u>	<u>33.96%</u>	<u>(2,648,695.57)</u>
Non-Operating Revenue					
Mill Levy	250,769.78	4,937,134.00	(4,686,364.22)	5.07%	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%	360,583.65
MTPO Planning Funds	72,935.75	186,181.00	(113,245.25)	39.17%	18,527.35
Interest Earned	57,560.38	102,000.00	(44,439.62)	56.43%	25,458.39
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	220.00
Total Non-Operating Revenue	<u>377,283.92</u>	<u>8,230,845.00</u>	<u>(7,853,561.08)</u>	<u>4.58%</u>	<u>629,141.89</u>
Net Excess/(Deficit)	<u>(2,565,840.40)</u>	<u>(433,410.00)</u>	<u>(2,132,430.40)</u>	<u>592.01%</u>	<u>(2,019,553.68)</u>
Capital Items					
Federal Capital Grants	228,410.10	0.00	228,410.10	0.00%	0.00
Total Capital Items	<u>228,410.10</u>	<u>0.00</u>	<u>228,410.10</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(2,337,430.30)</u>	<u>(433,410.00)</u>	<u>(1,904,020.30)</u>	<u>539.31%</u>	<u>(2,019,553.68)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
November 26, 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
- b) ok the maintenance vehicle RFB
- c) ok the QSS roof RFB

Grant Projects to be Scheduled

Paratransit Vehicles - \$763,395

Security Projects - \$162,135

QSS Boilers and Signs - \$160,417

Bus Wash Replacement - \$217,000

WalMart West Bus Stop - \$127,500

Bus Technology Projects - \$284,400

Recent History of Transfers to Capital Reserves and FR Bus Purchases
 Board Meeting
 November 26, 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	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