



## TOPEKA METROPOLITAN TRANSIT AUTHORITY

### Board of Directors Meeting – Agenda Item

<b>ITEM</b>	Financial Report
<b>CONTACT</b>	Chip Falldine
<b>RECOMMENDATION</b>	Accept as Presented
<b>SUMMARY</b>	August financial, grant, procurement and project activity.
<b>FISCAL IMPACT (Current and Future)</b>	n/a
<b>PRIORITY/GOAL</b>	n/a
<b>ATTACHMENTS</b>	Financial Report

## **Financial Report**

### **September 20, 2021 Board Meeting**

#### General

- 1) Preparation for the single audit continues – the on-site audit will take place September 27-30.
- 2) The contract for bus advertising will be ready to award at the September meeting.
- 3) The financial statements will remain preliminary until September. Accrued revenues, accrued expenses and adjusting entries may still need to be posted.

#### Balance Sheet Review

- 1) Operating Cash - \$1.2M in CARES and ARPA funding.
- 2) Accounts Receivable - \$1.2M in CARES and ARPA funding.
- 3) Revenue Vehicles – recognized the two van paratransit vehicles.
- 4) Projects in Process – recognized the two van paratransit vehicles.
- 5) Accounts Payable – paid for the van paratransit vehicles.
- 6) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 16.7%.

YTD expenses are \$140,418 under budget.

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of August 31, 2021**  
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Preliminary	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	6,131,272.51	560,558.87	5,570,713.64
Cash - Designated	11,005,126.01	582.58	11,004,543.43
Accounts Receivable	239,125.21	(1,366,657.72)	1,605,782.93
Fuel Inventory	44,026.66	(47,442.45)	91,469.11
Prepaid Expenses	144,505.46	(15,585.85)	160,091.31
Prepaid Insurance	82,018.14	(19,982.66)	102,000.80
Prepaid Employee Benefits	<u>1,598.00</u>	<u>471.42</u>	<u>1,126.58</u>
<b>Total Current Assets</b>	<b>17,647,671.99</b>	<b>(888,055.81)</b>	<b>18,535,727.80</b>
<b>Long-Term Assets</b>			
Buildings - Net	1,703,118.74	(16,013.06)	1,719,131.80
Bus Shelters - Net	2,590,694.23	(29,909.36)	2,620,603.59
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	93,090.00	(3,210.00)	96,300.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	814,248.78	(11,846.79)	826,095.57
Maintenance Equipment - Net	207,206.75	(3,530.14)	210,736.89
Revenue Vehicles - Net	3,157,231.44	78,233.90	3,078,997.54
Service Vehicles - Net	83,673.44	(2,422.47)	86,095.91
Projects in Process	157,274.14	(138,020.81)	295,294.95
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
<b>Total Long-Term Assets</b>	<b>12,406,792.96</b>	<b>(126,718.73)</b>	<b>12,533,511.69</b>
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	1,219,984.00	0.00	1,219,984.00
KPERS OPEB Deferred Outflows	4,913.00	0.00	4,913.00
Metro OPEB Deferred Outflows	<u>3,311.00</u>	<u>0.00</u>	<u>3,311.00</u>
<b>Total Deferred Outflows</b>	<b><u>1,228,208.00</u></b>	<b><u>0.00</u></b>	<b><u>1,228,208.00</u></b>
<b>Total Assets and Deferred Outflows</b>	<b><u>31,282,672.95</u></b>	<b><u>(1,014,774.54)</u></b>	<b><u>32,297,447.49</u></b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	24,410.87	(286,878.11)	311,288.98
Accrued Payables	310,967.07	23,566.89	287,400.18
Payroll Taxes Payable	(30,488.47)	(71,377.02)	40,888.55
Payroll Liabilities Payable	(88.41)	(59.87)	(28.54)
Unearned Revenue	3,665.00	320.00	3,345.00
Other Current Liabilities	<u>15,000.00</u>	<u>0.00</u>	<u>15,000.00</u>
<b>Total Current Liabilities</b>	<b>323,466.06</b>	<b>(334,428.11)</b>	<b>657,894.17</b>
<b>Long-Term Liabilities</b>			
KPERS Pension Liability	3,844,898.00	0.00	3,844,898.00
KPERS OPEB Liability	71,121.00	0.00	71,121.00
Metro OPEB Liability	<u>87,984.00</u>	<u>0.00</u>	<u>87,984.00</u>
<b>Total Long-Term Liabilities</b>	<b>4,004,003.00</b>	<b>0.00</b>	<b>4,004,003.00</b>

**Topeka Metropolitan Transit Authority**  
**Balance Sheet**  
**As of August 31, 2021**  
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Preliminary	This Month	Net Changes	Last Month
Deferred Inflows			
Metro OPEB Deferred Inflows	54,769.00	0.00	54,769.00
KPERS OPEB Deferred Inflows	32,619.00	0.00	32,619.00
KPERS Deferred Inflows	<u>223,568.00</u>	<u>0.00</u>	<u>223,568.00</u>
Total Deferred Inflows	<u>310,956.00</u>	<u>0.00</u>	<u>310,956.00</u>
Total Liabilities and Deferred Inflows	<u>4,638,425.06</u>	<u>(334,428.11)</u>	<u>4,972,853.17</u>
Fund Balance			
Fund Balance - Non-Designated	3,343,528.21	0.00	3,343,528.21
Fund Balance - Designated	8,970,553.90	0.00	8,970,553.90
Investment in Capital Assets	13,328,848.18	0.00	13,328,848.18
YTD Excess/(Deficit)	<u>1,001,317.60</u>	<u>(680,346.43)</u>	<u>1,681,664.03</u>
Total Fund Balance	<u>26,644,247.89</u>	<u>(680,346.43)</u>	<u>27,324,594.32</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>31,282,672.95</u>	<u>(1,014,774.54)</u>	<u>32,297,447.49</u>

**Topeka Metropolitan Transit Authority**  
**Cash Balances**  
**As of August 31, 2021**

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	1,139,002.65	1,038,184.55	100,818.10
Customer Service Cash	1120	1,000.00	0.00	1,000.00
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	34,957.70	(2,625.68)	37,583.38
MIP - General	1200	4,599,744.18	(475,000.00)	5,074,744.18
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		6,131,272.51	560,558.87	5,570,713.64
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>10,505,126.01</u>	<u>582.58</u>	<u>10,504,543.43</u>
Total Designated		<u>11,005,126.01</u>	<u>582.58</u>	<u>11,004,543.43</u>
Total Cash Account Balances		17,136,398.52	561,141.45	16,575,257.07

***Topeka Metropolitan Transit Authority***

September 20, 2021 Board Meeting

August 2021 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 - 4	\$ 102,048 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$10,403,078 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$1,139,003 (checking)
Other Cash		\$ 40,134
KMIP		\$4,599,744 (operating)
Total	<u>\$11,005,126</u>	<u>\$6,131,273</u>

Note: Ratings are found at <https://www.bauerfinancial.com/star-ratings?ref=#2-loadhere>.  
Rankings are 1-5, with 5 being best.

**Topeka Metropolitan Transit Authority**  
**Organization Overall**  
**From 07/01/2021 through 08/31/2021**

Preliminary	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
<b>Operating Revenue</b>					
Fares	123,242.20	825,586.00	(702,343.80)	14.92%	43,067.92
Advertising	0.00	48,000.00	(48,000.00)	0.00%	75.00
Product Sales	133.00	1,416.00	(1,283.00)	9.39%	15.00
Other Revenue	<u>1,434.21</u>	<u>20,000.00</u>	<u>(18,565.79)</u>	<u>7.17%</u>	<u>7,982.53</u>
<b>Total Operating Revenue</b>	<u>124,809.41</u>	<u>895,002.00</u>	<u>(770,192.59)</u>	<u>13.95%</u>	<u>51,140.45</u>
<b>Operating Expense</b>					
Salaries and Wages	585,864.67	3,658,246.00	3,072,381.33	16.01%	626,296.45
Payroll Taxes	68,317.46	465,300.00	396,982.54	14.68%	94,781.38
Paid Time Off	75,875.94	461,441.00	385,565.06	16.44%	73,397.20
Employee Insurance	109,150.32	794,218.00	685,067.68	13.74%	112,202.64
KPERS	58,177.50	409,686.00	351,508.50	14.20%	95,887.62
Other Benefits	1,538.56	147,300.00	145,761.44	1.04%	196,559.90
Legal Services	0.00	3,000.00	3,000.00	0.00%	0.00
Audit Services	0.00	15,775.00	15,775.00	0.00%	0.00
Maintenance Services	30,185.77	376,584.00	346,398.23	8.01%	36,185.12
Other Services	19,546.06	147,530.00	127,983.94	13.24%	29,752.10
Fuel, Lubricants and Tires	57,826.09	441,900.00	384,073.91	13.08%	50,081.48
Maintenance Supplies	35,939.27	306,000.00	270,060.73	11.74%	53,309.35
Other Supplies	49,757.72	260,412.00	210,654.28	19.10%	53,715.21
Utilities and Telephones	23,402.67	160,758.00	137,355.33	14.55%	18,726.54
Casualty Insurance	21,609.82	109,436.00	87,826.18	19.74%	21,639.00
Taxes	5,877.24	62,604.00	56,726.76	9.38%	7,838.84
Contracted Lift Service	62,889.50	348,000.00	285,110.50	18.07%	54,000.00
South Topeka Service	0.00	0.00	0.00	0.00%	16,643.00
Continuing Education	(124.21)	4,920.00	5,044.21	(2.52)%	4,921.50
Advertising	522.01	10,200.00	9,677.99	5.11%	732.08
Equipment Leases	239.85	960.00	720.15	24.98%	237.21
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	(10,282.54)
Other Expenses	397.47	32,700.00	32,302.53	1.21%	1,384.96
Depreciation	<u>275,517.44</u>	<u>1,621,884.00</u>	<u>1,346,366.56</u>	<u>16.98%</u>	<u>261,928.46</u>
<b>Total Operating Expense</b>	<u>1,482,511.15</u>	<u>9,898,854.00</u>	<u>8,416,342.85</u>	<u>14.98%</u>	<u>1,799,937.50</u>
<b>Operating Excess/(Deficit)</b>	<u>(1,357,701.74)</u>	<u>(9,003,852.00)</u>	<u>7,646,150.26</u>	<u>15.07%</u>	<u>(1,748,797.05)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	0.00	5,135,698.00	(5,135,698.00)	0.00%	0.00
Federal Operating Funds	0.00	2,980,567.00	(2,980,567.00)	0.00%	4,995.99
State Operating Funds	0.00	830,387.00	(830,387.00)	0.00%	0.00
MTPO & JEDO Grants	0.00	51,200.00	(51,200.00)	0.00%	28,646.14
Interest Earned	966.53	6,000.00	(5,033.47)	16.10%	8,168.77
Gain/(Loss) on Disposal	<u>4,750.00</u>	<u>0.00</u>	<u>4,750.00</u>	<u>0.00%</u>	<u>0.00</u>
<b>Total Non-Operating Revenue</b>	<u>5,716.53</u>	<u>9,003,852.00</u>	<u>(8,998,135.47)</u>	<u>0.06%</u>	<u>41,810.90</u>
<b>Net Excess/(Deficit)</b>	<u>(1,351,985.21)</u>	<u>0.00</u>	<u>(1,351,985.21)</u>	<u>0.00%</u>	<u>(1,706,986.15)</u>
<b>Change in Net Assets</b>	<u>(1,351,985.21)</u>	<u>0.00</u>	<u>(1,351,985.21)</u>	<u>0.00%</u>	<u>(1,706,986.15)</u>

Pandemic-Related Expenses  
 As of August 31, 2021  
 For the Board Meeting of September 20, 2021

The Families First Act allows employees (starting April 1, 2020) to take off work with pay if they are quarantined, are being tested for Covid-19, are caring for a family member with Covid-19, or are staying home with their child due to school/daycare closing. All expenses incurred by Metro are reimbursed at 100%.

Through the Coronavirus Aid, Relief and Economic Security (CARES) Act, Metro was allocated \$6,580,905 to pay for: (1) expenses related to the pandemic; (2) lost revenue; (3) furloughed employees; and, (4) all operating and maintenance expenses normally eligible under our 5307 annual operating grant. Expenses incurred starting January 20, 2020 are eligible and are reimbursed at 100%.

All expenses listed below are directly related to the Covid-19 pandemic. All listed expenses qualify for 100% reimbursement, so will not have a negative impact on the bottom line.

<u>Type of Expense</u>	<u>To-Date Cost</u>
Rescue Mission routes	\$ 200,509.00 (no longer running)
Reduced fare revenue <sup>1</sup>	626,112.00
Lift fare paid to CC Taxi	36,260.00 (stopped on January 31)
Computer equipment	20,785.83
Covid-19 signs for buses	1,625.00
Supplies <sup>2</sup>	53,637.21
Operator safety barriers	17,250.00
Ambassadors	44,707.78
Security at QSS	12,387.50
Families First Act	<u>63,549.60</u>
 Total	 \$1,076,823.92

<sup>1</sup> Reduced fare revenue is reimbursed indirectly. For operating grants, fare revenue must be deducted from operating expenses prior to grant reimbursement. When fare revenue decreases, the reimbursement amount increases.

<sup>2</sup> Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.



Procurement Calendar  
Board Meeting  
For Calendar Year 2021  
September 20, 2021

January 19 – at committee meeting

- a) approve the mobility vehicle RFB (complete)

Received Notice to Proceed

Lift System - \$140,000

Operator Barriers - \$137,670

Skid Loader - \$55,000

February 16 – at board meeting

- a) approve the backup generator RFB (complete)

March 15 – at board meeting

- a) award the bus stop installation contract (complete)

April 19 – at board meeting

- a) approve the security camera RFB (complete)

May 17 – at board meeting

- a) award the backup generator contract (complete)
- b) award the mobility vehicle contract (complete)

June 21 – at board meeting

July 19 – at board meeting

August 16 – at board meeting

- a) award the QSS roof contract (complete)
- b) award the security camera contract (complete)

September 20 – at board meeting

- a) award the bus advertising contract

October 18 – at board meeting

- a) approve the skid loader RFB

November 15 – at board meeting

December 20 – at board meeting

Recent History of Transfers to Capital Reserves  
Board Meeting  
September 20, 2021

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Over/ <u>Short</u>
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	--
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	1,511,328.04	212,731.63	201,731.72	1,100,000.00	411,328
2020	1,568,617.07	2,000,000.00	450,916.81	2,000,000.00	431,383
Total Over/ <u>Short</u>					2,117,578

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

Bus Stop Purchase and Installation

FTA Grant KS-57-X003 – New Freedom Funding of \$503,617 (Phases 1-4, 6 and Mall)

- a) Total cost was \$649,806.56 – grant reimbursement was \$503,617. Stops completed – 56.

KDOT Grant PT-5339-34 – 5339 Funding of \$123,601 (Phase 5)

- b) Total cost was \$180,413.96 – grant reimbursement was \$123,601. Stops completed – 17.

KDOT Grant – 5310 Funding of \$450,000 (Phase 7)

- c) Total cost was \$595,475.74 – grant reimbursement was \$450,000. Stops completed – 71.

KDOT Grant – FHWA Funding of \$713,544 (Phase 8)

- d) The grant is now open with \$499,480. The remaining \$214,064 has been transferred to FTA.
- e) 8.1 – Group complete at a total cost of \$214,490.62. Grant reimbursement was \$171,592. Stops complete – 25.
- f) 8.2 – Group complete at a total cost of \$54,611.34. Grant reimbursement was \$43,689. Stops complete – 6.
- g) 8.3 – Group complete at a total cost of \$140,046.04. Grant reimbursement was \$112,036. Stops complete – 18.
- h) 8.4 – Group complete at a total cost of \$166,820.67. Grant reimbursement was \$133,457. Stops complete – 17.
- i) 8.5 – Group complete at a total cost of \$165,676.27. Donations received of \$7,400. Grant reimbursement of \$126,621 is in process. Stops complete – 12.
- j) 8.6 – Group complete at a total cost of \$204,794.27. Donation received of \$26,000. Grant reimbursement of \$126,150 is in process. Stops complete – 19. Grant funding is now depleted.

KDOT Grant – FHWA Funding of \$614,344 (Phase 9)

- k) 9.1 – Group complete at a total cost of \$30,625.04. Parks & Recreation donated \$3,365. Grant reimbursement was \$21,808. Stops completed – 4.
- l) 9.2.1 – Group complete at a total cost of \$221,786. Donation received of \$7,234. Grant reimbursement was \$171,569. Stops completed – 20.
- m) 9.2.2 – Group complete at a total cost of \$200,518.96. Received donations of \$6,100. Grant reimbursement was \$155,535. Stops completed – 17.
- n) 9.3 – Group complete at a total cost of \$193,743.29. Grant reimbursement was \$154,995. Stops complete – 14.
- o) 9.4 – Group complete at a total cost of \$112,747.17. City paid \$32,007.58. Grant reimbursement was \$64,592. Stops complete – 10.

KDOT Grant – FTA 5339 Funding of \$938,624 (Phase 10). We have received the notice to proceed and are working on the first group of stops.

Total Bus Stop Funding - \$3,343,730. Local share is \$835,933, total project cost is \$4,179,663.

Bike Station Purchase and Installation

Grant is open; total project cost is \$156,613. Grant reimbursement will be \$125,290.

The first group of stations is in the approval process prior to engineering studies.

Grant Status  
Board Meeting  
September 20, 2021

Grant	Project	Grant Amount	Amount Remaining	Status
FTA 5307 (from KDOT)	Bus Stops Phase 8	\$713,544	\$214,064	97 stops complete. Grant will be closed after draws are done.
FTA 5307 (from KDOT)	Bus Stops Phase 9 and Bike Stations	\$739,634	\$169,578	65 stops complete. 8 in process. Bike stations in process.
KDOT 5339	Vehicles, Security and QSS	\$1,121,574	\$899,184	10 projects complete. 4 in process.
FTA 5339	Bus Wash, Bus Technology, WalMart	\$503,120	\$0	All projects complete. Grant will be closed.
FTA 5307	FY2020 Operating Funding	\$2,323,030	\$1,580,122	Drew funds for 10/1/19 through 1/19/20.
FTA 5307	CARES Emergency Funding	\$6,580,905	\$802,598	Drew funds for Jan-Mar on 05/12/2021.
FTA Low-No	Electric Bus Purchase (3)	\$1,737,825	\$1,737,825	Grant is open.
FTA 5339	Buses, Signs, Radios, Redundancy	\$4,987,500	\$4,987,500	Grant is open. Redundancy project in progress.
FTA 5339	ARPA Emergency Funding	\$3,816,046	\$3,816,046	Grant is open.
FTA 5339	FY2021 Operating Funding	\$2,356,852	\$2,356,852	Grant is open.
Received KDOT funding for:				
	Maintenance and Security Equipment	\$256,080		
	Bus Operator Security Barriers	\$110,136		
	Phase 10 Bus Stops	\$938,624		
	Electric Bus Study	\$120,000		
	Bus Stops and Sidewalks	\$177,725		