

Financial Report

October 21, 2019 Board Meeting

General

- 1) The only entry left to make for FY2019 is the KPERS OPEB entry – this will be done when we receive the actuarial report, and we can then close out FY2019.
- 2) We are working on having the bikeshare connectivity, bus wash and DVR replacement contracts ready for award.
- 3) We are working on the specifications for the paratransit vehicle RFP and should have this ready for board review in the next few months.

Balance Sheet Review

- 1) Accounts Receivable – received payment from FTA operating grant.
- 2) Leasehold Improvements – recognized the Ryan HVAC.
- 3) Service Vehicles – recognized the maintenance vehicle.
- 4) Projects in Process – recognized as assets the HVAC and maintenance vehicle, had bus stop and bus technology expenses.
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 25%.

YTD expenses are \$9,799 over budget.

Other Revenue: \$18,189 in donations.

Expenses:

Audit Services – at budget.

South Topeka Service – we are reimbursed for all expenses.

Self-Insurance Payments – approved settlement.

Shuttles in FY2020:

Number - 3

Passengers – 786

Total Cost - \$1,685.35

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of September 30, 2019
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Preliminary pending FY2019 close	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,384,251.01	(26,908.54)	3,411,159.55
Cash - Designated	7,785,032.09	12,368.82	7,772,663.27
Accounts Receivable	258,823.58	(551,390.69)	810,214.27
Fuel Inventory	52,824.36	11,688.04	41,136.32
Prepaid Expenses	115,413.67	(7,048.09)	122,461.76
Prepaid Insurance	65,340.85	(21,459.45)	86,800.30
Prepaid Employee Benefits	(1,621.57)	133.33	(1,754.90)
Total Current Assets	11,660,063.99	(582,616.58)	12,242,680.57
Long-Term Assets			
Buildings - Net	2,071,419.12	(16,013.06)	2,087,432.18
Bus Shelters - Net	1,318,444.02	(14,935.72)	1,333,379.74
Communication Equipment - Net	23,859.52	(4,283.59)	28,143.11
Computers - Net	4,425.27	(295.02)	4,720.29
Farebox Equipment - Net	172,089.70	(5,278.04)	177,367.74
Office Furniture & Equipment - Net	1,838.90	(306.47)	2,145.37
Leasehold Improvements - Net	974,295.28	119,634.37	854,660.91
Maintenance Equipment - Net	45,290.96	(1,836.44)	47,127.40
Revenue Vehicles - Net	4,353,147.80	(70,827.10)	4,423,974.90
Service Vehicles - Net	118,209.72	26,309.34	91,900.38
Projects in Process	614,236.06	(62,643.00)	676,879.06
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,297,511.79	(30,474.73)	13,327,986.52
Deferred Outflows			
KPERS Deferred Outflows	853,914.00	0.00	853,914.00
KPERS OPEB Deferred Outflows	22,531.00	0.00	22,531.00
Metro OPEB Deferred Outflows	2,087.00	0.00	2,087.00
Total Deferred Outflows	878,532.00	0.00	878,532.00
Total Assets and Deferred Outflows	25,836,107.78	(613,091.31)	26,449,199.09
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	167,082.52	94,661.05	72,421.47
Accrued Payables	252,174.52	13,878.12	238,296.40
Payroll Taxes Payable	1,182.03	304.70	877.33
Payroll Liabilities Payable	524.05	586.52	(62.47)
Unearned Revenue	258,574.00	(29,408.00)	287,982.00
Construction Retention	10,205.13	0.00	10,205.13
Other Current Liabilities	64,000.00	0.00	64,000.00
Total Current Liabilities	753,742.25	80,022.39	673,719.86

Topeka Metropolitan Transit Authority
Balance Sheet
As of September 30, 2019
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Preliminary pending FY2019 close	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,190,357.00	0.00	3,190,357.00
KPERS OPEB Liability	82,424.00	0.00	82,424.00
Metro OPEB Liability	<u>112,091.00</u>	<u>0.00</u>	<u>112,091.00</u>
Total Long-Term Liabilities	3,384,872.00	0.00	3,384,872.00
Deferred Inflows			
Metro OPEB Deferred Inflows	50,490.00	0.00	50,490.00
KPERS OPEB Deferred Inflows	1,841.00	0.00	1,841.00
KPERS Deferred Inflows	<u>173,529.00</u>	<u>0.00</u>	<u>173,529.00</u>
Total Deferred Inflows	<u>225,860.00</u>	<u>0.00</u>	<u>225,860.00</u>
Total Liabilities and Deferred Inflows	<u>4,364,474.25</u>	<u>80,022.39</u>	<u>4,284,451.86</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)	(1,683,303.61)	(693,113.70)	(990,189.91)
Total Fund Balance	<u>21,471,633.53</u>	<u>(693,113.70)</u>	<u>22,164,747.23</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,836,107.78</u>	<u>(613,091.31)</u>	<u>26,449,199.09</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of September 30, 2019

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	315,334.78	222,590.73	92,744.05
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	22,838.75	(3,235.61)	26,074.36
MIP - General	1200	2,688,109.50	(246,263.66)	2,934,373.16
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,384,251.01	(26,908.54)	3,411,159.55
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,285,032.09</u>	<u>12,368.82</u>	<u>7,272,663.27</u>
Total Designated		<u>7,785,032.09</u>	<u>12,368.82</u>	<u>7,772,663.27</u>
Total Cash Account Balances		11,169,283.10	(14,539.72)	11,183,822.82

Topeka Metropolitan Transit Authority

October 21, 2019 Board Meeting

September 2019 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	\$ 101,742 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,183,290 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 315,335 (checking)
Other Cash		\$ 28,415
MIP		\$2,688,109 (operating)
Total	<u>\$7,785,032</u>	<u>\$3,384,251</u>

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

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2019 through 09/30/2019

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	299,733.21	1,154,989.00	(855,255.79)	25.95%	293,541.19
Advertising	6,450.00	66,000.00	(59,550.00)	9.77%	4,257.32
Product Sales	438.00	1,560.00	(1,122.00)	28.07%	372.00
Other Revenue	<u>43,220.07</u>	<u>71,300.00</u>	<u>(28,079.93)</u>	<u>60.61%</u>	<u>47,851.22</u>
Total Operating Revenue	<u>349,841.28</u>	<u>1,293,849.00</u>	<u>(944,007.72)</u>	<u>27.04%</u>	<u>346,021.73</u>
Operating Expense					
Salaries and Wages	960,651.79	3,678,925.00	2,718,273.21	26.11%	912,905.69
Payroll Taxes	114,721.69	468,645.00	353,923.31	24.47%	110,663.84
Paid Time Off	128,423.09	461,200.00	332,776.91	27.84%	126,022.31
Insurance	156,934.63	629,373.00	472,438.37	24.93%	188,990.45
KPERS	105,028.62	386,985.00	281,956.38	27.14%	101,671.01
Other Benefits	6,723.60	29,500.00	22,776.40	22.79%	6,297.80
Legal Services	0.00	10,000.00	10,000.00	0.00%	12,609.60
Audit Services	13,000.00	22,600.00	9,600.00	57.52%	0.00
Maintenance Services	43,023.06	337,748.00	294,724.94	12.73%	95,403.73
Other Services	34,102.54	157,335.00	123,232.46	21.67%	65,071.61
Fuel, Lubricants and Tires	122,150.10	540,674.00	418,523.90	22.59%	146,232.00
Maintenance Supplies	83,542.41	285,900.00	202,357.59	29.22%	73,289.33
Other Supplies	96,763.29	418,261.00	321,497.71	23.13%	54,131.63
Utilities and Telephones	28,092.66	174,795.00	146,702.34	16.07%	31,328.44
Insurance	24,022.29	114,498.00	90,475.71	20.98%	29,680.25
Taxes	18,194.27	65,885.00	47,690.73	27.61%	15,796.46
Contracted Lift Service	108,914.00	396,000.00	287,086.00	27.50%	101,708.00
South Topeka Service	36,903.00	78,000.00	41,097.00	47.31%	19,959.00
Continuing Education	189.58	17,725.00	17,535.42	1.06%	2,717.39
Advertising	945.92	12,450.00	11,504.08	7.59%	2,906.54
Equipment Leases	235.94	960.00	724.06	24.57%	355.85
Self-Insurance Payments	39,200.00	60,000.00	20,800.00	65.33%	5,000.00
Other Expenses	5,819.48	28,200.00	22,380.52	20.63%	6,823.26
Depreciation	<u>385,506.44</u>	<u>1,576,148.00</u>	<u>1,190,641.56</u>	<u>24.45%</u>	<u>373,565.74</u>
Total Operating Expense	<u>2,513,088.40</u>	<u>9,951,807.00</u>	<u>7,438,718.60</u>	<u>25.25%</u>	<u>2,483,129.93</u>
Operating Excess/(Deficit)	<u>(2,163,247.12)</u>	<u>(8,657,958.00)</u>	<u>6,494,710.88</u>	<u>24.98%</u>	<u>(2,137,108.20)</u>
Non-Operating Revenue					
Mill Levy	0.00	5,135,098.00	(5,135,098.00)	0.00%	0.00
Federal Operating Funds	0.00	2,310,000.00	(2,310,000.00)	0.00%	0.00
State Operating Funds	0.00	878,108.00	(878,108.00)	0.00%	0.00
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	42,125.49	138,000.00	(95,874.51)	30.52%	20,158.00
Interest Earned	56,668.46	228,000.00	(171,331.54)	24.85%	42,370.75
Gain/(Loss) on Disposal	<u>13,112.50</u>	<u>0.00</u>	<u>13,112.50</u>	<u>0.00%</u>	<u>(4,081.99)</u>
Total Non-Operating Revenue	<u>114,906.45</u>	<u>8,689,206.00</u>	<u>(8,574,299.55)</u>	<u>1.32%</u>	<u>58,446.76</u>
Net Excess/(Deficit)	<u>(2,048,340.67)</u>	<u>31,248.00</u>	<u>(2,079,588.67)</u>	<u>(6,555.10)%</u>	<u>(2,078,661.44)</u>
Capital Items					
Capital Grants	0.00	66,080.00	(66,080.00)	0.00%	25,349.00
Total Capital Items	<u>0.00</u>	<u>66,080.00</u>	<u>(66,080.00)</u>	<u>0.00%</u>	<u>25,349.00</u>
Change in Net Assets	<u>(2,048,340.67)</u>	<u>97,328.00</u>	<u>(2,145,668.67)</u>	<u>(2,104.57)%</u>	<u>(2,053,312.44)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2019
October 21, 2019

January 22 – at board meeting

- b) award QSS intercom system contract (**complete**)
- c) award Ryan HVAC controller contract (**complete**)

February 18 – at board meeting

- a) award QSS roof replacement contract (**no meeting**)

March 18 – at board meeting

- a) ok the HR services RFB (**on hold**)
- b) award QSS roof replacement contract (**not ready**)

April 15 – at board meeting

- a) award Group 8.4 pad contract (**complete**)
- b) award QSS roof replacement contract (**complete**)

May 20 – at board meeting

- a) ok the bus technology RFP (**complete**)
- b) award the Walmart West pad contract (**complete**)

July 22 – at board meeting

- a) ok the DVR replacement RFB (**complete**)
- b) award the Bus Technology contract (**complete**)

August 19 – at board meeting

- a) award the 8.5 Bus Stop contract (**complete**)
- b) award the QSS Ice Melt Boiler contract (**complete**)
- c) award the Environmental Disposal contract (**complete**)
- d) award the Uniform contract (**complete**)
- e) ok the Bus Wash RFB (**complete**)
- f) ok the Bike Share Connectivity RFB (**complete**)
- g) ok the HR Services RFB (**complete**)

September 16 – at board meeting

- a) award the DVR replacement contract (**not ready**)
- b) ok the After Hours RFB (**complete**)

October 21 – at board meeting

- a) award the Bus Wash contract (if ready)
- b) award the Bike Share contract (if ready)
- c) award the HR Services contract
- d) award the DVR replacement contract (if ready)
- e) ok the Bus Stop Engineer RFQ

Procurement Calendar
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November 18 – at board meeting

- a) award the After Hours contract

December 16 – at board meeting

- a) award the Bus Stop Engineer contract

Grant Projects to be Scheduled

Security Cameras - \$70,905

Paratransit Vehicles - \$729,122

Grant Projects Waiting for Notice to Proceed

Bus Stops Phase 10

Operator Security Barriers

Maintenance Equipment

Recent History of Transfers to Capital Reserves
Board Meeting
October 21, 2019

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Shortfall
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	683,035
2019 Actual	1,511,328.04	212,731.63	201,731.72	1,100,000.00	411,328
Total Shortfall					2,548,961

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