

Financial Report

February 18, 2020 Board Meeting

General

- 1) We are working on the specifications for the paratransit vehicle RFP and should have this ready for board review in the next couple of months. We are also looking at vehicles available on the state contract.
- 2) We are working on moving our A/P from paper check to ACH, and we are in the process of setup and testing. We hope to have this conversion complete in the next few months.

Balance Sheet Review

- 1) Operating Cash – received mill levy payment of \$2.6M.
- 2) Projects in Process – expenses for bus stops, bus technology, dvr’s and fire panels.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 58.3%.

YTD expenses are \$71,364 under budget (dvr project).

Other Revenue: Donations and bike share sponsorships are over budget.

Expenses:

Paid Time Off – end of year payouts.

Audit Services – at budget.

South Topeka Service – we are reimbursed for all expenses.

Equipment Leases – at budget.

Self-Insurance Payments – approved settlements.

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 January 31, 2020
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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,272,836.08	1,965,447.06	2,307,389.02
Cash - Designated	8,422,041.18	13,466.91	8,408,574.27
Accounts Receivable	112,089.17	14,250.57	97,838.60
Fuel Inventory	39,263.34	(3,061.34)	42,324.68
Prepaid Expenses	52,388.40	(31,025.99)	83,414.39
Prepaid Insurance	216,026.00	(19,734.46)	235,760.46
Prepaid Employee Benefits	(1,595.58)	483.96	(2,079.54)
Total Current Assets	13,113,048.59	1,939,826.71	11,173,221.88
Long-Term Assets			
Buildings - Net	2,007,366.88	(16,013.06)	2,023,379.94
Bus Shelters - Net	1,955,122.34	(20,772.92)	1,975,895.26
Communication Equipment - Net	6,725.16	(4,283.59)	11,008.75
Computers - Net	3,245.19	(295.02)	3,540.21
Farebox Equipment - Net	154,080.00	(3,210.00)	157,290.00
Office Furniture & Equipment - Net	613.02	(306.47)	919.49
Leasehold Improvements - Net	1,040,886.26	(12,056.91)	1,052,943.17
Maintenance Equipment - Net	37,945.20	(1,836.44)	39,781.64
Revenue Vehicles - Net	4,069,839.40	(70,827.10)	4,140,666.50
Service Vehicles - Net	139,826.26	(3,467.28)	143,293.54
Projects in Process	516,502.41	21,624.59	494,877.82
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,532,407.56	(111,444.20)	13,643,851.76
Deferred Outflows			
KPERS Deferred Outflows	853,914.00	0.00	853,914.00
KPERS OPEB Deferred Outflows	34,227.00	0.00	34,227.00
Metro OPEB Deferred Outflows	2,087.00	0.00	2,087.00
Total Deferred Outflows	890,228.00	0.00	890,228.00
Total Assets and Deferred Outflows	<u>27,535,684.15</u>	<u>1,828,382.51</u>	<u>25,707,301.64</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	113,395.15	6,660.96	106,734.19
Accrued Payables	219,964.11	(137,679.48)	357,643.59
Payroll Taxes Payable	70,317.99	69,331.58	986.41
Payroll Liabilities Payable	1,127.70	607.19	520.51
Unearned Revenue	144,150.00	(28,025.00)	172,175.00
Other Current Liabilities	64,000.00	0.00	64,000.00
Total Current Liabilities	612,954.95	(89,104.75)	702,059.70

Topeka Metropolitan Transit Authority
Balance Sheet
As of January 31, 2020
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	<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	61,421.00	0.00	61,421.00
Metro OPEB Liability	<u>112,091.00</u>	<u>0.00</u>	<u>112,091.00</u>
Total Long-Term Liabilities	3,363,869.00	0.00	3,363,869.00
Deferred Inflows			
Metro OPEB Deferred Inflows	50,490.00	0.00	50,490.00
KPERS OPEB Deferred Inflows	7,283.00	0.00	7,283.00
KPERS Deferred Inflows	<u>173,529.00</u>	<u>0.00</u>	<u>173,529.00</u>
Total Deferred Inflows	<u>231,302.00</u>	<u>0.00</u>	<u>231,302.00</u>
Total Liabilities and Deferred Inflows	<u>4,208,125.95</u>	<u>(89,104.75)</u>	<u>4,297,230.70</u>
Fund Balance			
Fund Balance - Non-Designated	2,451,988.47	0.00	2,451,988.47
Fund Balance - Designated	7,742,685.79	0.00	7,742,685.79
Investment in Capital Assets	13,352,556.94	0.00	13,352,556.94
YTD Excess/(Deficit)	<u>(219,673.00)</u>	<u>1,917,487.26</u>	<u>(2,137,160.26)</u>
Total Fund Balance	<u>23,327,558.20</u>	<u>1,917,487.26</u>	<u>21,410,070.94</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,535,684.15</u>	<u>1,828,382.51</u>	<u>25,707,301.64</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of January 31, 2020

B

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	175,364.12	(61,259.04)	236,623.16
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	50,561.88	36,332.00	14,229.88
MIP - General	1200	3,689,342.10	1,990,374.10	1,698,968.00
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,272,836.08	1,965,447.06	2,307,389.02
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,922,041.18</u>	<u>13,466.91</u>	<u>7,908,574.27</u>
Total Designated		<u>8,422,041.18</u>	<u>13,466.91</u>	<u>8,408,574.27</u>
Total Cash Account Balances		12,694,877.26	1,978,913.97	10,715,963.29

Topeka Metropolitan Transit Authority

February 18, 2020 Board Meeting

January 2020 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	\$ 101,819 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,820,222 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 175,364 (checking)
Other Cash		\$ 55,738
MIP		\$3,689,342 (operating)
Total	<u>\$8,422,041</u>	<u>\$4,272,836</u>

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

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2019 through 01/31/2020**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	672,645.37	1,154,989.00	(482,343.63)	58.23%	649,318.36
Advertising	27,879.50	66,000.00	(38,120.50)	42.24%	23,244.82
Product Sales	883.00	1,560.00	(677.00)	56.60%	966.00
Other Revenue	<u>85,580.86</u>	<u>71,300.00</u>	<u>14,280.86</u>	<u>120.02%</u>	<u>84,464.66</u>
Total Operating Revenue	<u>786,988.73</u>	<u>1,293,849.00</u>	<u>(506,860.27)</u>	<u>60.83%</u>	<u>757,993.84</u>
Operating Expense					
Salaries and Wages	2,191,047.83	3,678,925.00	1,487,877.17	59.55%	2,163,476.99
Payroll Taxes	264,981.98	468,645.00	203,663.02	56.54%	264,264.31
Paid Time Off	340,233.26	461,200.00	120,966.74	73.77%	312,328.37
Insurance	358,404.84	629,373.00	270,968.16	56.94%	431,543.64
KPERS	243,398.74	386,985.00	143,586.26	62.89%	239,850.47
Other Benefits	17,644.62	29,500.00	11,855.38	59.81%	19,842.30
Legal Services	202.50	10,000.00	9,797.50	2.02%	13,149.60
Audit Services	16,025.00	22,600.00	6,575.00	70.90%	18,900.00
Maintenance Services	128,137.36	337,748.00	209,610.64	37.93%	209,389.71
Other Services	80,499.74	157,335.00	76,835.26	51.16%	169,386.19
Fuel, Lubricants and Tires	287,629.64	540,674.00	253,044.36	53.19%	328,673.59
Maintenance Supplies	179,689.37	285,900.00	106,210.63	62.85%	156,013.46
Other Supplies	223,880.25	418,261.00	194,380.75	53.52%	188,030.66
Utilities and Telephones	76,988.03	174,795.00	97,806.97	44.04%	80,031.09
Insurance	55,613.54	114,498.00	58,884.46	48.57%	57,027.87
Taxes	36,598.90	65,885.00	29,286.10	55.54%	38,573.16
Contracted Lift Service	253,358.00	396,000.00	142,642.00	63.97%	234,866.00
South Topeka Service	90,695.00	78,000.00	(12,695.00)	116.27%	57,891.00
Continuing Education	3,314.90	17,725.00	14,410.10	18.70%	4,752.59
Advertising	2,243.14	12,450.00	10,206.86	18.01%	4,715.00
Equipment Leases	715.64	960.00	244.36	74.54%	715.55
Self-Insurance Payments	51,200.00	60,000.00	8,800.00	85.33%	19,060.54
Other Expenses	13,326.10	28,200.00	14,873.90	47.25%	16,640.19
Depreciation	<u>916,449.06</u>	<u>1,576,148.00</u>	<u>659,698.94</u>	<u>58.14%</u>	<u>882,828.01</u>
Total Operating Expense	<u>5,832,277.44</u>	<u>9,951,807.00</u>	<u>4,119,529.56</u>	<u>58.61%</u>	<u>5,911,950.29</u>
Operating Excess/(Deficit)	<u>(5,045,288.71)</u>	<u>(8,657,958.00)</u>	<u>3,612,669.29</u>	<u>58.27%</u>	<u>(5,153,956.45)</u>
Non-Operating Revenue					
Mill Levy	3,042,316.78	5,135,098.00	(2,092,781.22)	59.24%	2,899,281.32
Federal Operating Funds	572,342.00	2,310,000.00	(1,737,658.00)	24.77%	562,245.00
State Operating Funds	474,242.66	878,108.00	(403,865.34)	54.00%	730,530.00
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	112,670.18	138,000.00	(25,329.82)	81.64%	130,360.03
Interest Earned	111,528.24	228,000.00	(116,471.76)	48.91%	105,098.39
Gain/(Loss) on Disposal	<u>13,112.50</u>	<u>0.00</u>	<u>13,112.50</u>	<u>0.00%</u>	<u>(3,981.99)</u>
Total Non-Operating Revenue	<u>4,329,212.36</u>	<u>8,689,206.00</u>	<u>(4,359,993.64)</u>	<u>49.82%</u>	<u>4,423,532.75</u>
Net Excess/(Deficit)	<u>(716,076.35)</u>	<u>31,248.00</u>	<u>(747,324.35)</u>	<u>(2,291.59)%</u>	<u>(730,423.70)</u>
Capital Items					
Capital Grants	<u>496,403.35</u>	<u>66,080.00</u>	<u>430,323.35</u>	<u>751.21%</u>	<u>272,099.10</u>
Total Capital Items	<u>496,403.35</u>	<u>66,080.00</u>	<u>430,323.35</u>	<u>751.22%</u>	<u>272,099.10</u>
Change in Net Assets	<u>(219,673.00)</u>	<u>97,328.00</u>	<u>(317,001.00)</u>	<u>(225.70)%</u>	<u>(458,324.60)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2020
February 18, 2020

January 10 – at committee meeting
a) award bus stop 9.2.1 contract (complete)

\$729,122

February 14 – at committee meeting
a) award bus stop 9.2.2 contract

February 18 – at board meeting
a) award single audit contract

March 6 – at committee meeting
a) award bus stop 9.3 contract

March 16 – at board meeting
a) ok the tire lease RFB

April 20 – at board meeting
a) award bus stop 8.6 contract
b) ok the taxi RFP

May 18 – at board meeting
a) award the tire lease contract

June 22 – at board meeting
a) award the taxi contract(s)

July 20 – at board meeting

August 17 – at board meeting

September 21 – at board meeting

October 19 – at board meeting

November 16 – at board meeting
a) ok the bus stop amenity installation RFB

December 21 – at board meeting

Grant Projects to be Scheduled

Security Cameras - \$70,905
Paratransit Vehicles -

Waiting for Grant Contract

Lift System - \$140,000
Electricity Backup - \$86,000
Skid Loader - \$55,000
Operator Barriers - \$137,670

Recent History of Transfers to Capital Reserves
 Board Meeting
 February 18, 2020

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

\$1,100,000 has been transferred to capital reserve.

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