

Financial Report

November 18, 2019 Board Meeting

General

- 1) The KPERS OPEB entry has been made and the FY2019 books are closed. The auditors will present the draft at the December committee meeting, and the final audit at the December board meeting.
- 2) We will start another FTA-required on-board survey in January. We will perform four surveys each week for 52 weeks.
- 3) 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.

Balance Sheet Review

- 1) Cash-Designated – transferred \$600,000 from KMIP to capital reserve.
- 2) Accounts Receivable – received capital grant payments.
- 3) Bus Shelters – recognized 19 new bus stops, including Walmart West.
- 4) Projects in Process – recognized bus stops, had bus stop and bus technology expenses.
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 33.33%.

YTD expenses are \$2,164 over budget.

Other Revenue: \$18,189 in donations.

Expenses:

Audit Services – at budget.

South Topeka Service – we are reimbursed for all expenses.

Equipment Leases – at budget.

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 October 31, 2019
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	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,895,490.95	(488,760.06)	3,384,251.01
Cash - Designated	8,391,540.19	606,508.10	7,785,032.09
Accounts Receivable	123,597.22	(135,226.36)	258,823.58
Fuel Inventory	52,549.75	(274.61)	52,824.36
Prepaid Expenses	100,584.67	(14,829.00)	115,413.67
Prepaid Insurance	43,881.40	(21,459.45)	65,340.85
Prepaid Employee Benefits	(976.01)	645.56	(1,621.57)
Total Current Assets	11,606,668.17	(53,395.82)	11,660,063.99
Long-Term Assets			
Buildings - Net	2,055,406.06	(16,013.06)	2,071,419.12
Bus Shelters - Net	1,597,270.63	278,826.61	1,318,444.02
Communication Equipment - Net	19,575.93	(4,283.59)	23,859.52
Computers - Net	4,130.25	(295.02)	4,425.27
Farebox Equipment - Net	166,811.66	(5,278.04)	172,089.70
Office Furniture & Equipment - Net	1,532.43	(306.47)	1,838.90
Leasehold Improvements - Net	962,873.65	(11,421.63)	974,295.28
Maintenance Equipment - Net	43,454.52	(1,836.44)	45,290.96
Revenue Vehicles - Net	4,282,320.70	(70,827.10)	4,353,147.80
Service Vehicles - Net	114,525.06	(3,684.66)	118,209.72
Projects in Process	586,973.84	(27,262.22)	614,236.06
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,435,130.17	137,618.38	13,297,511.79
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>25,932,026.34</u>	<u>84,222.56</u>	<u>25,847,803.78</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	80,808.74	(86,273.78)	167,082.52
Accrued Payables	300,056.14	47,881.62	252,174.52
Payroll Taxes Payable	322.86	(859.17)	1,182.03
Payroll Liabilities Payable	1,149.94	625.89	524.05
Unearned Revenue	229,516.00	(29,058.00)	258,574.00
Construction Retention	0.00	(10,205.13)	10,205.13
Other Current Liabilities	64,000.00	0.00	64,000.00
Total Current Liabilities	675,853.68	(77,888.57)	753,742.25

Topeka Metropolitan Transit Authority
Balance Sheet
As of October 31, 2019
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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>4,271,024.68</u>	<u>(77,888.57)</u>	<u>4,348,913.25</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>(1,886,229.54)</u>	<u>162,111.13</u>	<u>(2,048,340.67)</u>
Total Fund Balance	<u>21,661,001.66</u>	<u>162,111.13</u>	<u>21,498,890.53</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,932,026.34</u>	<u>84,222.56</u>	<u>25,847,803.78</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of October 31, 2019

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances			
Operating			
Operating Cash 1100	548,836.30	233,501.52	315,334.78
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	19,170.91	(3,667.84)	22,838.75
MIP - General 1200	1,969,515.76	(718,593.74)	2,688,109.50
ST Investment - General Reserve 1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating	2,895,490.95	(488,760.06)	3,384,251.01
Designated			
ST Investment - Insurance Reserve 1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve 1250	<u>7,891,540.19</u>	<u>606,508.10</u>	<u>7,285,032.09</u>
Total Designated	<u>8,391,540.19</u>	<u>606,508.10</u>	<u>7,785,032.09</u>
Total Cash Account Balances	11,287,031.14	117,748.04	11,169,283.10

Topeka Metropolitan Transit Authority

November 18, 2019 Board Meeting

October 2019 Investment Summary

New Investments

\$600,000 from KMIP.

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	\$7,789,798 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 548,836 (checking)
Other Cash		\$ 24,747
MIP		\$1,969,516 (operating)
Total	<u>\$8,391,540</u>	<u>\$2,895,491</u>

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

Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2019 through 10/31/2019

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	398,169.76	1,154,989.00	(756,819.24)	34.47%	386,512.30
Advertising	9,883.00	66,000.00	(56,117.00)	14.97%	4,332.32
Product Sales	546.00	1,560.00	(1,014.00)	35.00%	526.00
Other Revenue	<u>51,868.79</u>	<u>71,300.00</u>	<u>(19,431.21)</u>	<u>72.74%</u>	<u>59,053.74</u>
Total Operating Revenue	<u>460,467.55</u>	<u>1,293,849.00</u>	<u>(833,381.45)</u>	<u>35.59%</u>	<u>450,424.36</u>
Operating Expense					
Salaries and Wages	1,294,874.07	3,678,925.00	2,384,050.93	35.19%	1,248,364.20
Payroll Taxes	152,680.16	468,645.00	315,964.84	32.57%	148,913.63
Paid Time Off	157,384.65	461,200.00	303,815.35	34.12%	151,266.77
Insurance	203,485.77	629,373.00	425,887.23	32.33%	255,366.35
KPERS	140,254.93	386,985.00	246,730.07	36.24%	137,558.46
Other Benefits	8,077.82	29,500.00	21,422.18	27.38%	10,458.40
Legal Services	180.00	10,000.00	9,820.00	1.80%	12,789.60
Audit Services	13,150.00	22,600.00	9,450.00	58.18%	16,250.00
Maintenance Services	70,874.66	337,748.00	266,873.34	20.98%	135,620.32
Other Services	44,777.11	157,335.00	112,557.89	28.45%	82,261.29
Fuel, Lubricants and Tires	157,009.68	540,674.00	383,664.32	29.03%	199,696.25
Maintenance Supplies	107,734.26	285,900.00	178,165.74	37.68%	111,065.00
Other Supplies	132,400.97	418,261.00	285,860.03	31.65%	99,665.16
Utilities and Telephones	38,607.33	174,795.00	136,187.67	22.08%	41,709.88
Insurance	34,631.74	114,498.00	79,866.26	30.24%	36,268.71
Taxes	22,117.80	65,885.00	43,767.20	33.57%	23,579.70
Contracted Lift Service	149,070.00	396,000.00	246,930.00	37.64%	137,049.00
South Topeka Service	36,903.00	78,000.00	41,097.00	47.31%	28,685.00
Continuing Education	1,078.22	17,725.00	16,646.78	6.08%	3,316.40
Advertising	1,411.79	12,450.00	11,038.21	11.33%	3,722.88
Equipment Leases	475.79	960.00	484.21	49.56%	475.70
Self-Insurance Payments	39,200.00	60,000.00	20,800.00	65.33%	5,000.00
Other Expenses	6,586.36	28,200.00	21,613.64	23.35%	6,234.77
Depreciation	<u>516,623.06</u>	<u>1,576,148.00</u>	<u>1,059,524.94</u>	<u>32.77%</u>	<u>499,010.93</u>
Total Operating Expense	<u>3,329,589.17</u>	<u>9,951,807.00</u>	<u>6,622,217.83</u>	<u>33.46%</u>	<u>3,394,328.40</u>
Operating Excess/(Deficit)	<u>(2,869,121.62)</u>	<u>(8,657,958.00)</u>	<u>5,788,836.38</u>	<u>33.13%</u>	<u>(2,943,904.04)</u>
Non-Operating Revenue					
Mill Levy	278,196.91	5,135,098.00	(4,856,901.09)	5.41%	250,769.78
Federal Operating Funds	0.00	2,310,000.00	(2,310,000.00)	0.00%	0.00
State Operating Funds	474,242.66	878,108.00	(403,865.34)	54.00%	0.00
Other Grants	3,000.00	0.00	3,000.00	0.00%	0.00
MTPO & JEDO Grants	71,166.18	138,000.00	(66,833.82)	51.56%	72,935.75
Interest Earned	71,277.63	228,000.00	(156,722.37)	31.26%	57,560.38
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>910,995.88</u>	<u>8,689,206.00</u>	<u>(7,778,210.12)</u>	<u>10.48%</u>	<u>377,283.92</u>
Net Excess/(Deficit)	<u>(1,958,125.74)</u>	<u>31,248.00</u>	<u>(1,989,373.74)</u>	<u>(6,266.40)%</u>	<u>(2,566,620.12)</u>
Capital Items					
Capital Grants	<u>71,896.20</u>	<u>66,080.00</u>	<u>5,816.20</u>	<u>108.80%</u>	<u>228,410.10</u>
Total Capital Items	<u>71,896.20</u>	<u>66,080.00</u>	<u>5,816.20</u>	<u>108.80%</u>	<u>228,410.10</u>
Change in Net Assets	<u>(1,886,229.54)</u>	<u>97,328.00</u>	<u>(1,983,557.54)</u>	<u>(1,938.01)%</u>	<u>(2,338,210.02)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2019
November 18, 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 HR Services contract (**complete**)
- b) ok the Bus Stop Engineer RFQ (**complete**)

Procurement Calendar
Board Meeting
For Calendar Year 2019
November 18, 2019
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November 18 – at board meeting

- a) award the Bus Wash contract
- b) award the DVR replacement contract
- c) ok the bus bench RFB

December 16 – at board meeting

- a) award the Bus Stop Engineer contract
- b) ok the audit service RFB

Grant Projects to be Scheduled

Security Cameras - \$70,905
QSS Roof Replacement - \$155,000
QSS Information Signs - \$47,607
Paratransit Vehicles - \$763,395

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
 November 18, 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

\$600,000 has been transferred to Capital Reserve; \$500,000 will be transferred in January.

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