

Financial Report

July 16, 2018 Board Meeting

General

- 1) Audit prep has started. The auditors will be on-site mid-September, and plan to present the draft and final audit reports in November.
- 2) Entries that still need to be recorded for FY2018: Bus Advertising for May/June, 31-Day Pass accrual, OPEB, accrued and prepaid expenses.

Balance Sheet Review

- 1) Operating Cash – received \$2M from mill levy
- 2) Leasehold Improvements / Projects in Process – finished the QSS countertop/cabinets
- 3) Deferred Outflows, Inflows and Pension Liability – recorded the KPERS entry
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 100%.

YTD expenses are \$68,623 under budget at this point.

Expenses:

Other Benefits – sick leave bonuses, operator uniforms

Maintenance Supplies – bus parts

Other Supplies – new bikes

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 94

Total Passengers – 5/284

Total Cost – \$17,117.94

Action required – accept the Financial Report

PRELIMINARY

Topeka Metropolitan Transit Authority

Balance Sheet
As of 6/30/2018

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,924,858.38	1,369,517.55	3,555,340.83
Cash - Designated	6,736,102.54	10,347.76	6,725,754.78
Accounts Receivable	820,133.71	769,841.64	50,292.07
Fuel Inventory	43,790.73	(7,275.56)	51,066.29
Prepaid Expenses	91,732.70	5,551.27	86,181.43
Prepaid Insurance	125,621.50	(19,576.50)	145,198.00
Prepaid Employee Benefits	(105.53)	220.53	(326.06)
Total Current Assets	12,742,134.03	2,128,626.69	10,613,507.34
Long-Term Assets			
Buildings - Net	2,311,615.02	(16,013.06)	2,327,628.08
Bike Share - Net	0.00	(11,330.00)	11,330.00
Bus Shelters - Net	843,943.68	(10,592.59)	854,536.27
Communication Equipment - Net	101,359.61	(5,229.75)	106,589.36
Computers - Net	24,981.29	(2,951.33)	27,932.62
Farebox Equipment - Net	251,260.30	(5,278.04)	256,538.34
Office Furniture & Equipment - Net	6,435.95	(306.47)	6,742.42
Leasehold Improvements - Net	972,283.71	37,677.18	934,606.53
Maintenance Equipment - Net	74,824.51	(1,989.27)	76,813.78
Revenue Vehicles - Net	5,415,554.30	(70,827.10)	5,486,381.40
Service Vehicles - Net	46,696.98	(2,150.54)	48,847.52
Projects in Process	302,414.26	(67,883.84)	370,298.10
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,951,625.05	(156,874.81)	14,108,499.86
Deferred Outflows			
KPERS Deferred Outflows	1,010,297.00	(165,082.00)	1,175,379.00
Total Deferred Outflows	1,010,297.00	(165,082.00)	1,175,379.00
Total Assets and Deferred Outflows	27,704,056.08	1,806,669.88	25,897,386.20
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	110,156.47	16,891.75	93,264.72
Accrued Payables	348,951.33	31,822.25	317,129.08
Payroll Taxes Payable	705.41	101.47	603.94
Payroll Liabilities Payable	1,955.85	(124.06)	2,079.91
Unearned Revenue	108,051.00	(42,032.00)	150,083.00
Construction Retention	9,863.25	4,881.25	4,982.00
Total Current Liabilities	579,683.31	11,540.66	568,142.65
Long-Term Liabilities			
KPERS Pension Liability	3,387,851.00	(128,037.00)	3,515,888.00
OPEB Liability	96,465.00	0.00	96,465.00
Total Long-Term Liabilities	3,484,316.00	(128,037.00)	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	168,677.00	30,868.00	137,809.00
Total Deferred Inflows	168,677.00	30,868.00	137,809.00
Total Liabilities and Deferred Inflows	4,232,676.31	(85,628.34)	4,318,304.65
Fund Balance			
Fund Balance - Non-Designated	2,742,819.14	0.00	2,742,819.14
Fund Balance - Designated	5,873,235.40	0.00	5,873,235.40
Investment in Capital Assets	14,930,899.21	0.00	14,930,899.21
YTD Excess/(Deficit)	(75,573.98)	1,892,298.22	(1,967,872.20)

PRELIMINARY

Topeka Metropolitan Transit Authority

Balance Sheet
As of 6/30/2018

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>23,471,379.77</u>	<u>1,892,298.22</u>	<u>21,579,081.55</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,704,056.08</u>	<u>1,806,669.88</u>	<u>25,897,386.20</u>

PRELIMINARY

Topeka Metropolitan Transit Authority
Balance Sheet
As of 6/30/2018

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	44,559.23	(44,539.86)	89,099.09
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	32,383.70	(3,447.11)	35,830.81
MIP - General	1200	4,489,947.47	1,417,504.52	3,072,442.95
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,924,858.38	1,369,517.55	3,555,340.83
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>6,236,102.54</u>	<u>10,347.76</u>	<u>6,225,754.78</u>
Total Designated		<u>6,736,102.54</u>	<u>10,347.76</u>	<u>6,725,754.78</u>
Total Cash Account Balances		11,660,960.92	1,379,865.31	10,281,095.61

Topeka Metropolitan Transit Authority

July 16, 2018 Board Meeting

June 2018 Investment Summary

New Investments

none

Transfers

none

Renewals

none

Withdrawals

none

Bank and Investment Account Summary

<u>Bank / Rating</u>	<u>Restricted</u>	<u>Non-Restricted</u>
CBW Bank - 5	\$ 101,590 (capital)	
Equity Bank - 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH - 4	\$6,134,513 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 44,559 (checking)
Other Cash		\$ 37,960
MIP		\$4,489.947 (operating)
Total	<u>\$6,736,103</u>	<u>\$4,924,858</u>

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

Topeka Metropolitan Transit Authority
Statement of Revenues and Expenditures - Organization Overall
From 7/1/2017 Through 6/30/2018

PRELIMINARY

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	1,203,665.69	1,168,780.00	34,885.69	102.98%	1,164,077.46
Advertising	61,325.93	66,000.00	(4,674.07)	92.91%	66,978.78
Product Sales	1,504.01	1,440.00	64.01	104.44%	1,358.89
Other Revenue	118,589.40	82,000.00	36,589.40	144.62%	89,054.43
Total Operating Revenue	<u>1,385,085.03</u>	<u>1,318,220.00</u>	<u>66,865.03</u>	<u>105.07%</u>	<u>1,321,469.56</u>
Operating Expense					
Salaries and Wages	3,640,484.71	3,801,740.00	161,255.29	95.75%	3,596,287.84
Payroll Taxes	457,039.74	488,960.00	31,920.26	93.47%	470,318.35
Paid Time Off	463,009.40	465,076.00	2,066.60	99.55%	457,831.51
Insurance	721,423.67	752,012.00	30,588.33	95.93%	673,056.70
KPERs	396,908.83	407,477.00	10,568.17	97.40%	365,350.36
Other Benefits	42,349.24	28,700.00	(13,649.24)	147.55%	19,832.45
KPERs Pension Expense	47,110.00	0.00	(47,110.00)	0.00%	24,522.00
Legal Services	4,227.00	15,000.00	10,773.00	28.18%	10,514.30
Audit Services	18,500.00	18,500.00	0.00	100.00%	15,700.00
Maintenance Services	326,730.32	396,750.00	70,019.68	82.35%	340,544.22
Other Services	169,853.41	171,840.00	1,986.59	98.84%	146,802.73
Fuel, Lubricants and Tires	476,517.95	434,340.00	(42,177.95)	109.71%	420,144.04
Maintenance Supplies	307,099.09	201,600.00	(105,499.09)	152.33%	216,732.51
Other Supplies	394,500.51	248,500.00	(146,000.51)	158.75%	212,089.88
Utilities and Telephones	161,952.01	166,420.00	4,467.99	97.31%	160,867.96
Insurance	97,299.85	124,302.00	27,002.15	78.27%	114,191.21
Taxes	59,153.88	62,760.00	3,606.12	94.25%	65,840.03
Contracted Lift Service	360,563.50	348,000.00	(12,563.50)	103.61%	344,807.50
Continuing Education	10,792.42	18,000.00	7,207.58	59.95%	16,352.20
Advertising	25,364.55	15,900.00	(9,464.55)	159.52%	18,330.28
Equipment Leases	1,256.09	960.00	(296.09)	130.84%	5,040.00
Self-Insurance Payments	349.37	60,000.00	59,650.63	0.58%	6,693.25
Other Expenses	32,491.04	33,840.00	1,348.96	96.01%	33,719.21
Depreciation	1,474,078.67	1,497,002.00	22,923.33	98.46%	1,598,061.00
Total Operating Expense	<u>9,689,055.25</u>	<u>9,757,679.00</u>	<u>68,623.75</u>	<u>99.30%</u>	<u>9,333,629.53</u>
Operating Excess/(Deficit)	<u>(8,303,970.22)</u>	<u>(8,439,459.00)</u>	<u>135,488.78</u>	<u>98.39%</u>	<u>(8,012,159.97)</u>
Non-Operating Revenue					
Mill Levy	4,840,087.00	4,802,204.00	37,883.00	100.78%	4,751,117.70
Federal Operating Funds	2,237,908.00	2,200,000.00	37,908.00	101.72%	2,198,263.00
State Operating Funds	724,077.00	724,077.00	0.00	100.00%	728,074.00
MTPO Planning Funds	104,305.66	81,000.00	23,305.66	128.77%	17,225.22
Interest Earned	103,356.58	30,000.00	73,356.58	344.52%	36,979.02
Gain/(Loss) on Disposal	(9,096.67)	0.00	(9,096.67)	0.00%	(94,201.46)
Total Non-Operating Revenue	<u>8,000,637.57</u>	<u>7,837,281.00</u>	<u>163,356.57</u>	<u>102.08%</u>	<u>7,637,457.48</u>
Net Excess/(Deficit)	<u>(303,332.65)</u>	<u>(602,178.00)</u>	<u>298,845.35</u>	<u>50.37%</u>	<u>(374,702.49)</u>
Capital Items					
Federal Capital Grants	227,758.67	602,178.00	(374,419.33)	37.82%	702,329.00
Total Capital Items	<u>227,758.67</u>	<u>602,178.00</u>	<u>(374,419.33)</u>	<u>37.82%</u>	<u>702,329.00</u>
Change in Net Assets	<u>(75,573.98)</u>	<u>0.00</u>	<u>(75,573.98)</u>	<u>0.00%</u>	<u>327,626.51</u>

Procurement Calendar
Board Meeting
For Calendar Year 2018
July 16, 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
- b) ok the Solar Light RFP

August 20 – at board meeting

- a) award the Bus Shelter contract

September 17 – at board meeting

- a) award the Solar Light contract

Grant Projects

Funding for these projects has been awarded by KDOT. These procurements will be scheduled when Topeka Metro receives KDOT's Notice to Proceed.

Paratransit Vehicles - \$763,395

QSS Roof Replacement - \$155,000

Security Projects - \$175,147

Service Vehicles - \$148,007

QSS Boilers and Signs - \$160,417

Total Project Cost - \$1,401,966

Funding Received - \$1,121,574

Topeka Metro Cost - \$280,392



Fare Collection Equipment RFP TM-18-01

Publication Date: May 7, 2018
Proposal Due Date: June 13, 2018
Contract Term: Five Years
Proposals Received: One – Genfare

Product Specifications

This contract will be for fare collection equipment. All of our current equipment and software was purchased from Genfare.

Evaluation

Since this is a single-bid procurement for goods, we have to determine that the proposal is responsive, the proposer is responsible, and that the price quoted is fair and reasonable. We determined that the proposal was responsive because Genfare included all required elements.

Responsible Proposer

We called and emailed approximately 15 of Genfare's references and received responses from four of them. Our questions were geared toward finding if Genfare was: (1) responsive to orders, support and sales; (2) easy to get along with; and (3) delivered goods on a timely basis. All references stated that, for the most part, Genfare was responsible in their business dealings.

Fair and Reasonable Price

We compared Genfare's proposed pricing with our initial cost estimate and found that the bid price was lower. We then asked for and received pricing from six other transit properties and found that Genfare's proposed pricing for Metro was lower than or equivalent to their contract pricing with the other six properties.

Recommendation

Since we were able to determine that Genfare's proposal was responsive, that they are responsible, and the price quoted is fair and reasonable, we recommend awarding the contract to Genfare.