

Financial Report

January 19, 2021 Board Meeting

General

- 1) FTA will hold a webinar on Monday, January 11 to discuss the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funding allocations.

Balance Sheet Review

- 1) Prepaid Insurance – annual premiums
- 2) Bus Shelters – completed 17 bus stops.
- 3) Projects in Process – completed 17 bus stops, and bus stop expenses.
- 4) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 50%.

Other Revenue – donations and bikeshare sponsorship.

Other Benefits – loyalty bonuses. KPERS will also be over budget.

Audit Services – at budget.

Maintenance Services - \$63k repair of bus, insurance paid \$78,000.

Other Services – ambassador expenses

Insurance – insurance recovery of \$78,000.

YTD expenses are \$271,214 under budget.

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of December 31, 2020
Page 1

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	2,180,332.01	(602,808.65)	2,783,140.66
Cash - Designated	10,001,323.16	529.62	10,000,793.54
Accounts Receivable	626,701.33	(1,334.15)	628,035.48
Fuel Inventory	38,529.40	9,319.87	29,209.53
Prepaid Expenses	86,397.99	(17,002.23)	103,400.22
Prepaid Insurance	243,335.56	223,270.06	20,065.50
Prepaid Employee Benefits	(2,121.39)	(916.71)	(1,204.68)
Total Current Assets	13,174,498.06	(388,942.19)	13,563,440.25
Long-Term Assets			
Buildings - Net	1,831,223.22	(16,013.06)	1,847,236.28
Bus Shelters - Net	2,080,420.09	178,389.56	1,902,030.53
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	(294.99)	294.99
Farebox Equipment - Net	118,770.00	(3,210.00)	121,980.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	909,023.10	(11,846.79)	920,869.89
Maintenance Equipment - Net	235,697.78	(3,782.45)	239,480.23
Revenue Vehicles - Net	3,290,741.30	(70,827.10)	3,361,568.40
Service Vehicles - Net	103,053.20	(2,422.47)	105,475.67
Projects in Process	1,019,829.62	(77,687.89)	1,097,517.51
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,189,013.75	(7,695.19)	13,196,708.94
Deferred Outflows			
KPERS Deferred Outflows	765,647.00	0.00	765,647.00
KPERS OPEB Deferred Outflows	764.00	0.00	764.00
Metro OPEB Deferred Outflows	<u>1,670.00</u>	<u>0.00</u>	<u>1,670.00</u>
Total Deferred Outflows	<u>768,081.00</u>	<u>0.00</u>	<u>768,081.00</u>
Total Assets and Deferred Outflows	<u>27,131,592.81</u>	<u>(396,637.38)</u>	<u>27,528,230.19</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	362,517.31	303,659.58	58,857.73
Accrued Payables	236,125.60	(135,862.51)	371,988.11
Payroll Taxes Payable	77,870.34	71,811.57	6,058.77
Payroll Liabilities Payable	3,271.12	3,343.57	(72.45)
Unearned Revenue	119,465.00	(19,170.00)	138,635.00
Construction Retention	0.00	(22,494.73)	22,494.73
Other Current Liabilities	<u>23,000.00</u>	<u>0.00</u>	<u>23,000.00</u>
Total Current Liabilities	822,249.37	201,287.48	620,961.89

Topeka Metropolitan Transit Authority
Balance Sheet
As of December 31, 2020
Page 2

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,284,384.00	0.00	3,284,384.00
KPERS OPEB Liability	64,999.00	0.00	64,999.00
Metro OPEB Liability	<u>82,672.00</u>	<u>0.00</u>	<u>82,672.00</u>
Total Long-Term Liabilities	3,432,055.00	0.00	3,432,055.00
Deferred Inflows			
Metro OPEB Deferred Inflows	69,967.00	0.00	69,967.00
KPERS OPEB Deferred Inflows	19,425.00	0.00	19,425.00
KPERS Deferred Inflows	<u>131,911.00</u>	<u>0.00</u>	<u>131,911.00</u>
Total Deferred Inflows	<u>221,303.00</u>	<u>0.00</u>	<u>221,303.00</u>
Total Liabilities and Deferred Inflows	<u>4,475,607.37</u>	<u>201,287.48</u>	<u>4,274,319.89</u>
Fund Balance			
Fund Balance - Non-Designated	3,343,528.21	0.00	3,343,528.21
Fund Balance - Designated	9,801,186.43	0.00	9,801,186.43
Investment in Capital Assets	12,498,215.65	0.00	12,498,215.65
YTD Excess/(Deficit)	<u>(2,986,944.85)</u>	<u>(597,924.86)</u>	<u>(2,389,019.99)</u>
Total Fund Balance	<u>22,655,985.44</u>	<u>(597,924.86)</u>	<u>23,253,910.30</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>27,131,592.81</u>	<u>(396,637.38)</u>	<u>27,528,230.19</u>

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

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	198,474.84	137,117.00	61,357.84
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	19,485.06	(2,509.39)	21,994.45
MIP - General	1200	1,604,804.13	(737,416.26)	2,342,220.39
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		2,180,332.01	(602,808.65)	2,783,140.66
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>9,501,323.16</u>	<u>529.62</u>	<u>9,500,793.54</u>
Total Designated		<u>10,001,323.16</u>	<u>529.62</u>	<u>10,000,793.54</u>
Total Cash Account Balances		12,181,655.17	(602,279.03)	12,783,934.20

Topeka Metropolitan Transit Authority

January 19, 2021 Board Meeting

December 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	\$ 101,896 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$ 9,399,427 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 198,475 (checking)
Other Cash		\$ 24,661
KMIP		\$1,604,804 (operating)
Total	<u>\$10,001,323</u>	<u>\$2,180,332</u>

Note: Bankrate.com no longer has a bank rating function. I am looking for another website that offers this information. Ratings above are the most recent available.

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2020 through 12/31/2020**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	145,339.85	361,761.00	(216,421.15)	40.17%	581,149.17
Advertising	11,054.50	30,000.00	(18,945.50)	36.84%	21,970.50
Product Sales	39.00	1,416.00	(1,377.00)	2.75%	783.00
Other Revenue	<u>14,907.07</u>	<u>22,160.00</u>	<u>(7,252.93)</u>	<u>67.27%</u>	<u>68,218.67</u>
Total Operating Revenue	<u>171,340.42</u>	<u>415,337.00</u>	<u>(243,996.58)</u>	<u>41.25%</u>	<u>672,121.34</u>
Operating Expense					
Salaries and Wages	1,852,005.57	3,886,622.00	2,034,616.43	47.65%	1,889,708.53
Payroll Taxes	236,846.38	484,471.00	247,624.62	48.88%	227,690.64
Paid Time Off	243,241.82	479,950.00	236,708.18	50.68%	260,421.34
Insurance	318,321.47	750,752.00	432,430.53	42.40%	300,537.02
KPERS	229,220.09	427,691.00	198,470.91	53.59%	208,204.15
Other Benefits	298,199.96	382,600.00	84,400.04	77.94%	16,098.91
Legal Services	518.00	3,000.00	2,482.00	17.26%	180.00
Audit Services	15,675.00	15,675.00	0.00	100.00%	15,850.00
Maintenance Services	256,126.50	298,520.00	42,393.50	85.79%	117,635.78
Other Services	96,348.11	153,130.00	56,781.89	62.91%	69,931.57
Fuel, Lubricants and Tires	151,326.82	502,800.00	351,473.18	30.09%	249,073.72
Maintenance Supplies	128,991.13	306,000.00	177,008.87	42.15%	156,364.24
Other Supplies	142,711.40	379,154.00	236,442.60	37.63%	196,182.33
Utilities and Telephones	62,369.22	166,992.00	104,622.78	37.34%	61,960.81
Insurance	(30,972.43)	130,006.00	160,978.43	(23.82)%	46,513.45
Taxes	27,068.41	62,484.00	35,415.59	43.32%	31,972.84
Contracted Lift Service	172,204.50	432,000.00	259,795.50	39.86%	216,872.00
South Topeka Service	56,938.00	120,000.00	63,062.00	47.44%	78,407.00
Continuing Education	2,220.09	6,000.00	3,779.91	37.00%	1,623.27
Advertising	5,912.53	10,200.00	4,287.47	57.96%	2,209.10
Equipment Leases	477.06	960.00	482.94	49.69%	595.79
Self-Insurance Payments	2,805.80	60,000.00	57,194.20	4.67%	51,200.00
Other Expenses	11,600.69	31,720.00	20,119.31	36.57%	10,767.69
Depreciation	<u>784,339.09</u>	<u>1,617,960.00</u>	<u>833,620.91</u>	<u>48.47%</u>	<u>783,380.27</u>
Total Operating Expense	<u>5,064,495.21</u>	<u>10,708,687.00</u>	<u>5,644,191.79</u>	<u>47.29%</u>	<u>4,993,380.45</u>
Operating Excess/(Deficit)	(4,893,154.79)	(10,293,350.00)	5,400,195.21	47.53%	(4,321,259.11)
Non-Operating Revenue					
Mill Levy	354,723.22	5,135,704.00	(4,780,980.78)	6.90%	428,518.24
Federal Operating Funds	1,407,124.71	2,352,720.00	(945,595.29)	59.80%	572,342.00
State Operating Funds	0.00	905,259.00	(905,259.00)	0.00%	474,242.66
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	67,476.14	171,200.00	(103,723.86)	39.41%	98,645.18
Interest Earned	12,829.23	36,000.00	(23,170.77)	35.63%	99,394.92
Gain/(Loss) on Disposal	<u>7,327.50</u>	<u>0.00</u>	<u>7,327.50</u>	<u>0.00%</u>	<u>13,112.50</u>
Total Non-Operating Revenue	<u>1,849,480.80</u>	<u>8,600,883.00</u>	<u>(6,751,402.20)</u>	<u>21.50%</u>	<u>1,689,255.50</u>
Net Excess/(Deficit)	(3,043,673.99)	(1,692,467.00)	(1,351,206.99)	179.83%	(2,632,003.61)
Capital Items					
Capital Grants	<u>56,729.14</u>	<u>0.00</u>	<u>56,729.14</u>	<u>0.00%</u>	<u>494,843.35</u>
Total Capital Items	<u>56,729.14</u>	<u>0.00</u>	<u>56,729.14</u>	<u>0.00%</u>	<u>494,843.35</u>
Change in Net Assets	(2,986,944.85)	(1,692,467.00)	(1,294,477.85)	176.48%	(2,137,160.26)

Procurement Calendar
Board Meeting
For Calendar Year 2021
January 19, 2021

January 19 – at committee meeting
a) approve the mobility vehicle RFB

February 16 – at board meeting

March 15 – at board meeting

April 19 – at board meeting

May 17 – at board meeting

June 21 – at board meeting

July 19 – at board meeting

August 16 – at board meeting

September 20 – at board meeting

October 18 – at board meeting

November 15 – at board meeting

December 20 – at board meeting

Grant Projects to be Scheduled
Security Cameras - \$70,905
QSS Roof Replacement - \$155,000

Received Notice to Proceed
Lift System - \$140,000
Operator Barriers - \$137,670
Skid Loader - \$55,000
Backup Generator - \$86,000

Recent History of Transfers to Capital Reserves
 Board Meeting
 January 19, 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 Est	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.

Pandemic-Related Expenses
 As of December 30, 2020
 For the Board Meeting of January 19, 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
Reduced fare revenue ¹	599,644.00
Lift fare paid to CC Taxi	31,064.00
Computer equipment	18,234.99
Covid-19 signs for buses	1,625.00
Supplies ²	58,231.23
Operator safety barriers	17,250.00
Ambassadors	33,789.56
Security at QSS	12,387.50
Families First Act	<u>46,815.47</u>
 Total	 \$1,019,550.75

¹ 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.

² Cleaning supplies, hand sanitizers, masks, gloves, disinfectant wipes, etc.