

Financial Report

February 16, 2021 Board Meeting

General

- 1) \$1M was transferred to the capital reserve on February 5.
- 2) \$1.2M of CARES Act funding was received on February 4.

Balance Sheet Review

- 1) Cash Operating – Mill Levy payment.
- 2) Projects in Process – bus stop expenses.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 58.3%.

Other Revenue – donations and bikeshare sponsorship.
State Operating Funds – limited to the budget amount.

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 – ambussador expenses
Insurance – insurance recovery of \$78,000.

YTD expenses are \$287,782 under budget.

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of January 31, 2021
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	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	5,121,328.77	2,940,996.76	2,180,332.01
Cash - Designated	10,001,673.40	350.24	10,001,323.16
Accounts Receivable	338,031.37	(288,669.96)	626,701.33
Fuel Inventory	29,390.81	(9,138.59)	38,529.40
Prepaid Expenses	69,395.70	(17,002.29)	86,397.99
Prepaid Insurance	220,846.76	(22,488.80)	243,335.56
Prepaid Employee Benefits	(1,001.43)	1,119.96	(2,121.39)
Total Current Assets	15,779,665.38	2,605,167.32	13,174,498.06
Long-Term Assets			
Buildings - Net	1,815,210.16	(16,013.06)	1,831,223.22
Bus Shelters - Net	2,056,797.13	(23,622.96)	2,080,420.09
Communication Equipment - Net	0.00	0.00	0.00
Computers - Net	0.00	0.00	0.00
Farebox Equipment - Net	115,560.00	(3,210.00)	118,770.00
Office Furniture & Equipment - Net	0.00	0.00	0.00
Leasehold Improvements - Net	897,176.31	(11,846.79)	909,023.10
Maintenance Equipment - Net	231,915.33	(3,782.45)	235,697.78
Revenue Vehicles - Net	3,219,914.20	(70,827.10)	3,290,741.30
Service Vehicles - Net	100,630.73	(2,422.47)	103,053.20
Projects in Process	1,043,582.62	23,753.00	1,019,829.62
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	13,081,041.92	(107,971.83)	13,189,013.75
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	1,670.00	0.00	1,670.00
Total Deferred Outflows	768,081.00	0.00	768,081.00
Total Assets and Deferred Outflows	<u>29,628,788.30</u>	<u>2,497,195.49</u>	<u>27,131,592.81</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	102,290.77	(260,226.54)	362,517.31
Accrued Payables	287,256.58	51,130.98	236,125.60
Payroll Taxes Payable	89,525.08	11,654.74	77,870.34
Payroll Liabilities Payable	2,372.90	(898.22)	3,271.12
Unearned Revenue	102,845.00	(16,620.00)	119,465.00
Other Current Liabilities	23,000.00	0.00	23,000.00
Total Current Liabilities	607,290.33	(214,959.04)	822,249.37

Topeka Metropolitan Transit Authority
Balance Sheet
As of January 31, 2021
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	<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>4,260,648.33</u>	<u>(214,959.04)</u>	<u>4,475,607.37</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>(274,790.32)</u>	<u>2,712,154.53</u>	<u>(2,986,944.85)</u>
Total Fund Balance	<u>25,368,139.97</u>	<u>2,712,154.53</u>	<u>22,655,985.44</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>29,628,788.30</u>	<u>2,497,195.49</u>	<u>27,131,592.81</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of January 31, 2021

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	716,337.33	517,862.49	198,474.84
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	60,450.10	40,965.04	19,485.06
MIP - General	1200	3,986,973.36	2,382,169.23	1,604,804.13
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		5,121,328.77	2,940,996.76	2,180,332.01
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>9,501,673.40</u>	<u>350.24</u>	<u>9,501,323.16</u>
Total Designated		<u>10,001,673.40</u>	<u>350.24</u>	<u>10,001,323.16</u>
Total Cash Account Balances		15,123,002.17	2,941,347.00	12,181,655.17

Topeka Metropolitan Transit Authority

February 16, 2021 Board Meeting

January 2021 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 - 4	\$ 101,972 (capital)	
Equity Bank – 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$ 9,399,701 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 716,337 (checking)
Other Cash		\$ 65,626
KMIP		\$3,986,974 (operating)
Total	<u>\$10,001,673</u>	<u>\$5,121,329</u>

Note: Ratings are found at <https://www.bauerfinancial.com/star-ratings?ref=#2-loadhere>.
Rankings are 1-5, with 5 being best.

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2020 through 01/31/2021**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	167,771.85	361,761.00	(193,989.15)	46.37%	672,645.37
Advertising	15,642.00	30,000.00	(14,358.00)	52.14%	27,879.50
Product Sales	46.00	1,416.00	(1,370.00)	3.24%	883.00
Other Revenue	<u>47,852.76</u>	<u>22,160.00</u>	<u>25,692.76</u>	<u>215.94%</u>	<u>85,580.86</u>
Total Operating Revenue	<u>231,312.61</u>	<u>415,337.00</u>	<u>(184,024.39)</u>	<u>55.69%</u>	<u>786,988.73</u>
Operating Expense					
Salaries and Wages	2,156,298.38	3,886,622.00	1,730,323.62	55.48%	2,191,047.83
Payroll Taxes	275,997.87	484,471.00	208,473.13	56.96%	264,981.98
Paid Time Off	352,729.44	479,950.00	127,220.56	73.49%	340,233.26
Insurance	382,500.98	750,752.00	368,251.02	50.94%	358,404.84
KPERS	262,829.88	427,691.00	164,861.12	61.45%	243,398.74
Other Benefits	299,448.40	382,600.00	83,151.60	78.26%	17,644.62
Legal Services	518.00	3,000.00	2,482.00	17.26%	202.50
Audit Services	15,675.00	15,675.00	0.00	100.00%	16,025.00
Maintenance Services	287,669.92	298,520.00	10,850.08	96.36%	128,137.36
Other Services	108,591.17	153,130.00	44,538.83	70.91%	80,499.74
Fuel, Lubricants and Tires	177,352.84	502,800.00	325,447.16	35.27%	287,629.64
Maintenance Supplies	150,066.52	306,000.00	155,933.48	49.04%	179,689.37
Other Supplies	169,008.31	379,154.00	210,145.69	44.57%	223,880.25
Utilities and Telephones	74,298.64	166,992.00	92,693.36	44.49%	76,988.03
Insurance	(23,211.75)	130,006.00	153,217.75	(17.85)%	55,613.54
Taxes	30,978.50	62,484.00	31,505.50	49.57%	36,598.90
Contracted Lift Service	193,977.50	432,000.00	238,022.50	44.90%	253,358.00
South Topeka Service	64,756.00	120,000.00	55,244.00	53.96%	90,695.00
Continuing Education	2,290.01	6,000.00	3,709.99	38.16%	3,314.90
Advertising	6,027.97	10,200.00	4,172.03	59.09%	2,243.14
Equipment Leases	477.06	960.00	482.94	49.69%	715.64
Self-Insurance Payments	37,805.80	60,000.00	22,194.20	63.00%	51,200.00
Other Expenses	12,816.45	31,720.00	18,903.55	40.40%	13,326.10
Depreciation	<u>916,063.92</u>	<u>1,617,960.00</u>	<u>701,896.08</u>	<u>56.61%</u>	<u>916,449.06</u>
Total Operating Expense	<u>5,954,966.81</u>	<u>10,708,687.00</u>	<u>4,753,720.19</u>	<u>55.61%</u>	<u>5,832,277.44</u>
Operating Excess/(Deficit)	(5,723,654.20)	(10,293,350.00)	4,569,695.80	55.60%	(5,045,288.71)
Non-Operating Revenue					
Mill Levy	2,986,878.47	5,135,704.00	(2,148,825.53)	58.15%	3,042,316.78
Federal Operating Funds	1,407,124.71	2,352,720.00	(945,595.29)	59.80%	572,342.00
State Operating Funds	805,673.05	905,259.00	(99,585.95)	88.99%	474,242.66
Other Grants	0.00	0.00	0.00	0.00%	3,000.00
MTPO & JEDO Grants	75,741.14	171,200.00	(95,458.86)	44.24%	112,670.18
Interest Earned	13,391.87	36,000.00	(22,608.13)	37.19%	111,528.24
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>5,296,136.74</u>	<u>8,600,883.00</u>	<u>(3,304,746.26)</u>	<u>61.58%</u>	<u>4,329,212.36</u>
Net Excess/(Deficit)	(427,517.46)	(1,692,467.00)	1,264,949.54	25.26%	(716,076.35)
Capital Items					
Capital Grants	<u>152,727.14</u>	<u>0.00</u>	<u>152,727.14</u>	<u>0.00%</u>	<u>496,403.35</u>
Total Capital Items	<u>152,727.14</u>	<u>0.00</u>	<u>152,727.14</u>	<u>0.00%</u>	<u>496,403.35</u>
Change in Net Assets	(274,790.32)	(1,692,467.00)	1,417,676.68	16.23%	(219,673.00)

Procurement Calendar
Board Meeting
For Calendar Year 2021
February 16, 2021

January 19 – at committee meeting

- a) approve the mobility vehicle RFB

February 16 – at board meeting

- a) approve the backup generator RFB

March 15 – at board meeting

- a) award the mobility vehicle contract

April 19 – at board meeting

- a) award the backup generator contract

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

Recent History of Transfers to Capital Reserves
Board Meeting
February 16, 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 January 31, 2021
 For the Board Meeting of February 16, 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	549,148.15
Lift fare paid to CC Taxi	25,172.00
Computer equipment	18,827.19
Covid-19 signs for buses	1,625.00
Supplies ²	51,800.33
Operator safety barriers	17,250.00
Ambassadors	34,156.68
Security at QSS	12,387.50
Families First Act	<u>57,258.19</u>
 Total	 \$968,134.04

Note: We do not yet have the lift fares paid to CC Taxi in January.

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.