

Financial Report

March 27, 2017 Board Meeting

General

- 1) Our new accountant, Curtis Cox, started on February 20 and seems to be doing well so far.
- 2) We will start preparation of the FY2018 budget within the next couple of weeks. We should have a draft budget for the board to review at the May committee meeting.
- 3) We received the FY2016 KPERS report, and will be ready to make our annual KPERS liability entry in July.

Balance Sheet Review

- 1) Cash Operating – we received a \$2.4M mill levy payment and \$500k from grants.
- 2) Bus Shelters – we recognized the shelters from Phase 5.1.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 66.7%.

Expenses:

Audit Services – at budget

Leases – rented passenger shelters for QSS

Other Expenses – moderator for planning session

Revenue and Funding:

TVM Sales are unavailable due to issues with the software.

Shuttles

Shuttles in FY2017 – 35

Total Passengers – 4,730

Total Cost – \$13,155.89

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 2/28/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,218,749.77	2,350,219.24	1,868,530.53
Cash - Designated	5,863,012.34	3,368.71	5,859,643.63
Accounts Receivable	64,609.40	(52,863.39)	117,472.79
Fuel Inventory	38,848.47	11,181.10	27,667.37
Prepaid Expenses	1,024.50	(1,216.81)	2,241.31
Prepaid Insurance	229,327.50	(21,894.00)	251,221.50
Prepaid Employee Benefits	(6,629.01)	177.04	(6,806.05)
Total Current Assets	10,408,942.97	2,288,971.89	8,119,971.08
Long-Term Assets			
Buildings - Net	2,567,823.98	(16,013.06)	2,583,837.04
Bike Share - Net	26,780.00	(1,030.00)	27,810.00
Bus Shelters - Net	607,722.87	100,014.88	507,707.99
Communication Equipment - Net	156,650.81	(4,283.59)	160,934.40
Computers - Net	72,202.57	(3,246.35)	75,448.92
Farebox Equipment - Net	340,235.14	(5,730.64)	345,965.78
Leasehold Improvements - Net	170,507.06	(4,039.80)	174,546.86
Maintenance Equipment - Net	83,775.59	(1,783.15)	85,558.74
Revenue Vehicles - Net	6,565,701.30	(213,236.86)	6,778,938.16
Service Vehicles - Net	64,906.28	(1,977.68)	66,883.96
Projects in Process	1,002,258.72	(108,907.26)	1,111,165.98
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	15,258,819.76	(260,233.51)	15,519,053.27
Deferred Outflows			
KPERS Deferred Outflows	548,156.00	0.00	548,156.00
Total Deferred Outflows	548,156.00	0.00	548,156.00
Total Assets and Deferred Outflows	26,215,918.73	2,028,738.38	24,187,180.35
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	86,222.24	(78,838.85)	165,061.09
Accrued Payables	381,147.07	(2,199.57)	383,346.64
Payroll Taxes Payable	623.69	301.89	321.80
Payroll Liabilities Payable	20,569.86	(983.99)	21,553.85
Unearned Revenue	108,250.00	(26,650.00)	134,900.00
Construction Retention	74,900.00	0.00	74,900.00
Other Current Liabilities	13,000.00	0.00	13,000.00
Total Current Liabilities	684,712.86	(108,370.52)	793,083.38
Long-Term Liabilities			
KPERS Pension Liability	2,726,641.00	0.00	2,726,641.00
OPEB Liability	75,577.00	0.00	75,577.00
Total Long-Term Liabilities	2,802,218.00	0.00	2,802,218.00
Deferred Inflows			
KPERS Deferred Inflows	277,597.00	0.00	277,597.00
Total Deferred Inflows	277,597.00	0.00	277,597.00
Total Liabilities and Deferred Inflows	3,764,527.86	(108,370.52)	3,872,898.38
Fund Balance			
Fund Balance - Non-Designated	4,021,284.20	0.00	4,021,284.20
Fund Balance - Designated	3,731,925.34	0.00	3,731,925.34
Investment in Capital Assets	15,466,117.70	0.00	15,466,117.70
YTD Excess/(Deficit)	(767,936.37)	2,137,108.90	(2,905,045.27)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 2/28/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>22,451,390.87</u>	<u>2,137,108.90</u>	<u>20,314,281.97</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,215,918.73</u>	<u>2,028,738.38</u>	<u>24,187,180.35</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 2/28/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	373,125.68	(44,907.97)	418,033.65
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	5,210.35	0.00	5,210.35
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	46,468.67	(3,264.40)	49,733.07
MIP - General	1200	3,440,153.09	2,398,391.61	1,041,761.48
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,218,749.77	2,350,219.24	1,868,530.53
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,863,012.34</u>	<u>3,368.71</u>	<u>4,859,643.63</u>
Total Designated		<u>5,863,012.34</u>	<u>3,368.71</u>	<u>5,859,643.63</u>
Total Cash Account Balances		...,081,762.11	2,353,587.95	7,728,174.16

Topeka Metropolitan Transit Authority
March 27, 2017 Board Meeting
February 2017 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	\$ 101,362 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH– 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH	\$4,761,650 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 373,126 (checking)
Other Cash		\$ 53,079
MIP		\$3,440,153 (operating)
Total	<u>\$5,863,012</u>	<u>\$4,218,750</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 7/1/2016 Through 2/28/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	786,483.51	1,287,180.00	(500,696.49)	61.10%	860,600.54
Advertising	34,745.43	60,300.00	(25,554.57)	57.62%	34,125.00
Product Sales	994.51	816.00	178.51	121.87%	530.00
Other Revenue	55,587.86	85,451.00	(29,863.14)	65.05%	33,997.39
Total Operating Revenue	<u>877,811.31</u>	<u>1,433,747.00</u>	<u>(555,935.69)</u>	<u>61.22%</u>	<u>929,252.93</u>
Operating Expense					
Salaries and Wages	2,373,784.39	3,617,808.00	1,244,023.61	65.61%	2,274,510.83
Payroll Taxes	303,403.48	475,809.00	172,405.52	63.76%	292,571.61
Paid Time Off	332,713.91	445,262.00	112,548.09	74.72%	285,001.06
Insurance	414,017.62	619,414.00	205,396.38	66.84%	325,944.88
KPERs	246,544.74	376,019.00	129,474.26	65.56%	259,849.69
Other Benefits	12,295.05	30,500.00	18,204.95	40.31%	16,141.08
Legal Services	2,272.50	3,900.00	1,627.50	58.26%	1,352.50
Audit Services	15,700.00	15,700.00	0.00	100.00%	20,150.00
Maintenance Services	214,444.55	375,900.00	161,455.45	57.04%	264,347.51
Other Services	73,278.32	127,880.00	54,601.68	57.30%	88,746.54
Fuel, Lubricants and Tires	271,420.02	464,340.00	192,919.98	58.45%	265,367.11
Maintenance Supplies	119,086.02	225,000.00	105,913.98	52.92%	128,236.33
Other Supplies	142,301.08	227,340.00	85,038.92	62.59%	268,111.62
Utilities and Telephones	102,951.23	166,100.00	63,148.77	61.98%	99,478.43
Insurance	76,899.91	114,768.00	37,868.09	67.00%	49,104.81
Taxes	43,098.80	62,340.00	19,241.20	69.13%	37,530.96
Contracted Lift Service	225,577.00	300,000.00	74,423.00	75.19%	187,715.00
Continuing Education	8,284.70	15,000.00	6,715.30	55.23%	8,345.81
Advertising	10,588.45	24,000.00	13,411.55	44.11%	20,746.39
Equipment Leases	4,796.09	960.00	(3,836.09)	499.59%	715.79
Self-Insurance Payments	0.00	60,000.00	60,000.00	0.00%	791.94
Other Expenses	24,034.65	23,040.00	(994.65)	104.31%	13,375.55
Depreciation	1,099,973.70	1,685,416.00	585,442.30	65.26%	1,065,677.93
Total Operating Expense	<u>6,117,466.21</u>	<u>9,456,496.00</u>	<u>3,339,029.79</u>	<u>64.69%</u>	<u>5,973,813.37</u>
Operating Excess/(Deficit)	<u>(5,239,654.90)</u>	<u>(8,022,749.00)</u>	<u>2,783,094.10</u>	<u>65.30%</u>	<u>(5,044,560.44)</u>
Non-Operating Revenue					
Mill Levy	2,726,938.24	4,754,835.00	(2,027,896.76)	57.35%	2,603,592.59
Federal Operating Funds	544,748.00	2,200,000.00	(1,655,252.00)	24.76%	0.00
State Operating Funds	678,321.86	728,074.00	(49,752.14)	93.16%	663,438.19
Interest Earned	18,353.89	20,400.00	(2,046.11)	89.97%	13,760.61
Gain/(Loss) on Disposal	(120,466.46)	0.00	(120,466.46)	0.00%	6,738.50
Total Non-Operating Revenue	<u>3,847,895.53</u>	<u>7,703,309.00</u>	<u>(3,855,413.47)</u>	<u>49.95%</u>	<u>3,287,529.89</u>
Net Excess/(Deficit)	<u>(1,391,759.37)</u>	<u>(319,440.00)</u>	<u>(1,072,319.37)</u>	<u>435.68%</u>	<u>(1,757,030.55)</u>
Capital Items					
Federal Capital Grants	623,823.00	319,440.00	304,383.00	195.28%	25,792.00
Total Capital Items	<u>623,823.00</u>	<u>319,440.00</u>	<u>304,383.00</u>	<u>195.29%</u>	<u>25,792.00</u>
Change in Net Assets	<u>(767,936.37)</u>	<u>0.00</u>	<u>(767,936.37)</u>	<u>0.00%</u>	<u>(1,731,238.55)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
March 27, 2017

February 15 – distribute the Revenue Service RFI for board review (complete)

February 27 – at board meeting

- a) award the Insurance Broker contract (complete)
- b) ok the Revenue Service RFI (complete)

March 27 – at board meeting

- a) award the QSS Boiler contract
- b) award the OPEB Actuary contract

April 10 -distribute the On-Call Planning RFP for board review
distribute the HVAC Maintenance RFB for board review

April 17 – at board meeting

- a) ok the On-Call Planning RFP
- b) ok the HVAC Maintenance RFB

June 19 – at board meeting

- a) award the On-Call Planning contract
- b) award the HVAC Maintenance contract

August 14 – distribute the Specialty Shelter RFB for board review

August 21 – at board meeting

- a) ok the Specialty Shelter RFB

October 16 – at board meeting

- a) award the Specialty Shelter contract

Contracts listed above that are expiring in 2017:

- On-Call planning services
- HVAC maintenance
- Specialty bus shelters

In process:

- Tire changer
- Floor scrubber