

## **Financial Report**

### **May 15, 2017 Board Meeting**

#### General

- 1) The first draft of the FY2018 budget is complete. I will meet with department heads over the next couple of weeks, and will have a final draft ready for the June committee meeting.

#### Balance Sheet Review

- 1) Prepaid Expenses – we paid for one annual support contract
- 2) Office Furniture & Equipment – new copier for Ryan building
- 3) Leasehold Improvements – recognized the cost of the QSS parking lot
- 4) Maintenance Equipment – new floor scrubber
- 5) Unearned Revenue – 2<sup>nd</sup> year of Capital Federal sponsorship
- 6) All other changes were due to normal and customary activity.

#### Operating Statement Review

YTD percentage is 83%.

Expenses:

Audit Services – at budget

Leases – rented passenger shelters for QSS

Other Expenses – moderator for planning session

#### Shuttles

Shuttles in FY2017 – 42

Total Passengers – 5,202

Total Cost – \$14,924.99

**Action required** – accept the Financial Report

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 4/30/2017

	This Month	Net Changes	Last Month
<b>Assets and Deferred Outflows</b>			
<b>Current Assets</b>			
Cash - Operating	3,330,392.76	(346,014.60)	3,676,407.36
Cash - Designated	5,867,403.83	2,895.42	5,864,508.41
Accounts Receivable	40,155.54	(6,960.02)	47,115.56
Fuel Inventory	30,891.18	(2,039.57)	32,930.75
Prepaid Expenses	34,316.00	7,553.25	26,762.75
Prepaid Insurance	183,339.50	(22,994.00)	206,333.50
Prepaid Employee Benefits	989.71	(286.55)	1,276.26
<b>Total Current Assets</b>	<b>9,487,488.52</b>	<b>(367,846.07)</b>	<b>9,855,334.59</b>
<b>Long-Term Assets</b>			
Buildings - Net	2,535,797.86	(16,013.06)	2,551,810.92
Bike Share - Net	24,720.00	(1,030.00)	25,750.00
Bus Shelters - Net	595,114.77	(6,304.05)	601,418.82
Communication Equipment - Net	148,083.63	(4,283.59)	152,367.22
Computers - Net	66,299.91	(2,951.33)	69,251.24
Farebox Equipment - Net	328,773.86	(5,730.64)	334,504.50
Office Furniture & Equipment - Net	10,726.53	10,726.53	0.00
Leasehold Improvements - Net	940,567.27	774,100.01	166,467.26
Maintenance Equipment - Net	87,599.29	5,606.85	81,992.44
Revenue Vehicles - Net	6,407,133.70	(70,827.10)	6,477,960.80
Service Vehicles - Net	60,950.92	(1,977.68)	62,928.60
Projects in Process	230,889.92	(771,368.80)	1,002,258.72
Land	3,600,255.44	0.00	3,600,255.44
<b>Total Long-Term Assets</b>	<b>15,036,913.10</b>	<b>(90,052.86)</b>	<b>15,126,965.96</b>
<b>Deferred Outflows</b>			
KPERS Deferred Outflows	548,156.00	0.00	548,156.00
<b>Total Deferred Outflows</b>	<b>548,156.00</b>	<b>0.00</b>	<b>548,156.00</b>
<b>Total Assets and Deferred Outflows</b>	<b>25,072,557.62</b>	<b>(457,898.93)</b>	<b>25,530,456.55</b>
<b>Liabilities and Deferred Inflows</b>			
<b>Current Liabilities</b>			
Accounts Payable	95,997.32	(8,136.99)	104,134.31
Accrued Payables	264,148.52	11,311.40	252,837.12
Payroll Taxes Payable	64,067.88	62,962.08	1,105.80
Payroll Liabilities Payable	23,267.09	2,006.08	21,261.01
Unearned Revenue	131,600.00	50,000.00	81,600.00
Construction Retention	0.00	(74,900.00)	74,900.00
Other Current Liabilities	13,000.00	0.00	13,000.00
<b>Total Current Liabilities</b>	<b>592,080.81</b>	<b>43,242.57</b>	<b>548,838.24</b>
<b>Long-Term Liabilities</b>			
KPERS Pension Liability	2,726,641.00	0.00	2,726,641.00
OPEB Liability	75,577.00	0.00	75,577.00
<b>Total Long-Term Liabilities</b>	<b>2,802,218.00</b>	<b>0.00</b>	<b>2,802,218.00</b>
<b>Deferred Inflows</b>			
KPERS Deferred Inflows	277,597.00	0.00	277,597.00
<b>Total Deferred Inflows</b>	<b>277,597.00</b>	<b>0.00</b>	<b>277,597.00</b>
<b>Total Liabilities and Deferred Inflows</b>	<b>3,671,895.81</b>	<b>43,242.57</b>	<b>3,628,653.24</b>
<b>Fund Balance</b>			
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

**Topeka Metropolitan Transit Authority**

Balance Sheet

As of 4/30/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
YTD Excess/(Deficit)	<u>(1,818,665.43)</u>	<u>(501,141.50)</u>	<u>(1,317,523.93)</u>
Total Fund Balance	<u>21,400,661.81</u>	<u>(501,141.50)</u>	<u>21,901,803.31</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>25,072,557.62</u>	<u>(457,898.93)</u>	<u>25,530,456.55</u>

**Topeka Metropolitan Transit Authority**

Balance Sheet  
As of 4/30/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
<b>Cash Account Balances</b>				
<b>Operating</b>				
Operating Cash	1100	355,773.87	330,371.04	25,402.83
Customer Service Cash	1120	1,200.00	0.00	1,200.00
Cash in Machines	1130	6,093.35	0.00	6,093.35
Petty Cash	1140	200.00	0.00	200.00
Cash In Bank - Flex Spending	1150	31,281.55	(2,650.81)	33,932.36
MIP - General	1200	2,583,452.01	(673,734.83)	3,257,186.84
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
<b>Total Operating</b>		<b>3,330,392.76</b>	<b>(346,014.60)</b>	<b>3,676,407.36</b>
<b>Designated</b>				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,867,403.83</u>	<u>2,895.42</u>	<u>4,864,508.41</u>
<b>Total Designated</b>		<b><u>5,867,403.83</u></b>	<b><u>2,895.42</u></b>	<b><u>5,864,508.41</u></b>
<b>Total Cash Account Balances</b>		<b>9,197,796.59</b>	<b>(343,119.18)</b>	<b>9,540,915.77</b>

***Topeka Metropolitan Transit Authority***

May 15, 2017 Board Meeting

April 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	\$4,766,042 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 355,774 (checking)
Other Cash		\$ 38,775
MIP		\$2,583,452 (operating)
Total	<u>\$5,867,404</u>	<u>\$3,330,393</u>

Note: Bank ratings are obtained on [www.bankrate.com](http://www.bankrate.com) - 5 is best.

**Topeka Metropolitan Transit Authority**  
Statement of Revenues and Expenditures - Organization Overall  
From 7/1/2016 Through 4/30/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
<b>Operating Revenue</b>					
Fares	979,863.64	1,287,180.00	(307,316.36)	76.12%	1,068,842.02
Advertising	45,653.77	60,300.00	(14,646.23)	75.71%	46,501.25
Product Sales	1,174.89	816.00	358.89	143.98%	619.00
Other Revenue	70,056.73	85,451.00	(15,394.27)	81.98%	63,065.26
<b>Total Operating Revenue</b>	<u>1,096,749.03</u>	<u>1,433,747.00</u>	<u>(336,997.97)</u>	<u>76.50%</u>	<u>1,179,027.53</u>
<b>Operating Expense</b>					
Salaries and Wages	2,990,418.54	3,617,808.00	627,389.46	82.65%	2,831,079.20
Payroll Taxes	395,087.02	475,809.00	80,721.98	83.03%	375,926.08
Paid Time Off	389,385.31	445,262.00	55,876.69	87.45%	328,141.66
Insurance	531,594.75	619,414.00	87,819.25	85.82%	425,373.40
KPERS	307,946.22	376,019.00	68,072.78	81.89%	319,522.96
Other Benefits	16,688.58	30,500.00	13,811.42	54.71%	18,607.32
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	265,860.04	375,900.00	110,039.96	70.72%	300,857.05
Other Services	98,582.94	127,880.00	29,297.06	77.09%	200,479.38
Fuel, Lubricants and Tires	341,770.49	464,340.00	122,569.51	73.60%	322,547.60
Maintenance Supplies	158,600.07	225,000.00	66,399.93	70.48%	182,956.93
Other Supplies	163,528.94	227,340.00	63,811.06	71.93%	340,839.78
Utilities and Telephones	132,411.16	166,100.00	33,688.84	79.71%	128,659.23
Insurance	97,146.85	114,768.00	17,621.15	84.64%	76,827.99
Taxes	51,272.08	62,340.00	11,067.92	82.24%	43,704.84
Contracted Lift Service	286,339.50	300,000.00	13,660.50	95.44%	244,404.00
Continuing Education	9,549.24	15,000.00	5,450.76	63.66%	10,391.28
Advertising	12,530.31	24,000.00	11,469.69	52.20%	22,830.11
Equipment Leases	5,036.09	960.00	(4,076.09)	524.59%	955.79
Self-Insurance Payments	2,693.25	60,000.00	57,306.75	4.48%	1,391.94
Other Expenses	26,507.16	23,040.00	(3,467.16)	115.04%	17,242.81
Depreciation	1,353,613.36	1,685,416.00	331,802.64	80.31%	1,338,758.24
<b>Total Operating Expense</b>	<u>7,654,534.40</u>	<u>9,456,496.00</u>	<u>1,801,961.60</u>	<u>80.94%</u>	<u>7,553,000.09</u>
<b>Operating Excess/(Deficit)</b>	<u>(6,557,785.37)</u>	<u>(8,022,749.00)</u>	<u>1,464,963.63</u>	<u>81.73%</u>	<u>(6,373,972.56)</u>
<b>Non-Operating Revenue</b>					
Mill Levy	2,867,770.62	4,754,835.00	(1,887,064.38)	60.31%	2,754,374.06
Federal Operating Funds	544,748.00	2,200,000.00	(1,655,252.00)	24.76%	178,889.00
State Operating Funds	728,074.00	728,074.00	0.00	100.00%	736,606.00
Other Grants	0.00	0.00	0.00	0.00%	2,000.00
Interest Earned	26,866.78	20,400.00	6,466.78	131.69%	17,415.25
Gain/(Loss) on Disposal	(120,426.46)	0.00	(120,426.46)	0.00%	6,738.50
<b>Total Non-Operating Revenue</b>	<u>4,047,032.94</u>	<u>7,703,309.00</u>	<u>(3,656,276.06)</u>	<u>52.54%</u>	<u>3,696,022.81</u>
<b>Net Excess/(Deficit)</b>	<u>(2,510,752.43)</u>	<u>(319,440.00)</u>	<u>(2,191,312.43)</u>	<u>785.98%</u>	<u>(2,677,949.75)</u>
<b>Capital Items</b>					
Federal Capital Grants	692,087.00	319,440.00	372,647.00	216.65%	25,792.00
<b>Total Capital Items</b>	<u>692,087.00</u>	<u>319,440.00</u>	<u>372,647.00</u>	<u>216.66%</u>	<u>25,792.00</u>
<b>Change in Net Assets</b>	<u>(1,818,665.43)</u>	<u>0.00</u>	<u>(1,818,665.43)</u>	<u>0.00%</u>	<u>(2,652,157.75)</u>

Procurement Calendar  
Board Meeting  
For Calendar Year 2017  
May 15, 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 (complete)
- b) award the OPEB Actuary contract (complete)

April 12 - distribute the On-Call Planning RFP for board review (complete)

April 17 – at board meeting

- a) ok the On-Call Planning RFP (complete)

May 9 - distribute the HVAC Maintenance RFB for board review

May 15 – at board meeting

- a) ok the HVAC Maintenance RFB

June 19 – at board meeting

- a) award the On-Call Planning contract

July 17 – at board meeting

- a) 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