

Financial Report

October 16, 2017 Board Meeting

General

- 1) The on-site audit is complete, and we are now responding to follow-up questions and requests for information. The draft audit will be presented at Finance Committee on November 9, and the final report at the Board Meeting on November 20.

Balance Sheet Review

- 1) Accounts Receivable – we received the \$200,000 payment from USD501
- 2) Bus Shelters – we completed four bus stops
- 3) Communication Equipment – Reveal tablets and installation for the taxis
- 4) Service Vehicles – two Nissan Leafs
- 5) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 25%.

Expenses:

Audit Services – on budget

Advertising - \$7,000 to USD501

Equipment Leases – tent for eclipse

Shuttles

Shuttles in FY2018 – 30

Total Passengers – 1,185

Total Cost – \$7,055.06

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority

Balance Sheet
As of 9/30/2017

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	3,927,058.43	(124,338.81)	4,051,397.24
Cash - Designated	5,882,272.71	4,423.17	5,877,849.54
Accounts Receivable	451,055.04	(198,081.79)	649,136.83
Fuel Inventory	31,182.58	(5,183.79)	36,366.37
Prepaid Expenses	44,246.44	(6,129.15)	50,375.59
Prepaid Insurance	70,453.90	(22,563.80)	93,017.70
Prepaid Employee Benefits	517.16	(750.97)	1,268.13
Total Current Assets	10,406,786.26	(352,625.14)	10,759,411.40
Long-Term Assets			
Buildings - Net	2,455,732.56	(16,013.06)	2,471,745.62
Bike Share - Net	19,570.00	(1,030.00)	20,600.00
Bus Shelters - Net	745,622.09	26,865.81	718,756.28
Communication Equipment - Net	148,427.36	17,478.09	130,949.27
Computers - Net	51,543.26	(2,951.33)	54,494.59
Farebox Equipment - Net	300,120.66	(5,730.64)	305,851.30
Office Furniture & Equipment - Net	9,194.18	(306.47)	9,500.65
Leasehold Improvements - Net	893,377.85	(8,654.72)	902,032.57
Maintenance Equipment - Net	93,519.94	(2,187.27)	95,707.21
Revenue Vehicles - Net	6,052,998.20	(70,827.10)	6,123,825.30
Service Vehicles - Net	65,062.52	12,022.32	53,040.20
Projects in Process	209,082.70	(17,357.34)	226,440.04
Land	3,600,255.44	0.00	3,600,255.44
Total Long-Term Assets	14,644,506.76	(68,691.71)	14,713,198.47
Deferred Outflows			
KPERS Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Deferred Outflows	1,175,379.00	0.00	1,175,379.00
Total Assets and Deferred Outflows	26,226,672.02	(421,316.85)	26,647,988.87
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	138,122.16	29,482.31	108,639.85
Accrued Payables	254,324.11	32,128.88	222,195.23
Payroll Taxes Payable	66,490.52	(43.05)	66,533.57
Payroll Liabilities Payable	1,932.50	(2,654.70)	4,587.20
Unearned Revenue	173,509.00	(39,333.00)	212,842.00
Construction Retention	1,524.40	1,524.40	0.00
Total Current Liabilities	635,902.69	21,104.84	614,797.85
Long-Term Liabilities			
KPERS Pension Liability	3,515,888.00	0.00	3,515,888.00
OPEB Liability	96,465.00	0.00	96,465.00
Total Long-Term Liabilities	3,612,353.00	0.00	3,612,353.00
Deferred Inflows			
KPERS Deferred Inflows	137,809.00	0.00	137,809.00
Total Deferred Inflows	137,809.00	0.00	137,809.00
Total Liabilities and Deferred Inflows	4,386,064.69	21,104.84	4,364,959.85
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)	(1,706,346.42)	(442,421.69)	(1,263,924.73)

Topeka Metropolitan Transit Authority

Balance Sheet
As of 9/30/2017

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Total Fund Balance	<u>21,840,607.33</u>	<u>(442,421.69)</u>	<u>22,283,029.02</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,226,672.02</u>	<u>(421,316.85)</u>	<u>26,647,988.87</u>

Topeka Metropolitan Transit Authority

Balance Sheet
As of 9/30/2017

		<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Cash Account Balances				
Operating				
Operating Cash	1100	259,018.45	71,145.09	187,873.36
Customer Service Cash	1120	1,200.00	0.00	1,200.00
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	18,525.30	(1,919.07)	20,444.37
MIP - General	1200	3,291,746.70	(193,564.83)	3,485,311.53
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		3,927,058.43	(124,338.81)	4,051,397.24
Designated				
ST Investment - Insurance Reserve	1240	1,000,000.00	0.00	1,000,000.00
ST Investment - Capital Reserve	1250	<u>4,882,272.71</u>	<u>4,423.17</u>	<u>4,877,849.54</u>
Total Designated		<u>5,882,272.71</u>	<u>4,423.17</u>	<u>5,877,849.54</u>
Total Cash Account Balances		9,809,331.14	(119,915.64)	9,929,246.78

Topeka Metropolitan Transit Authority

October 16, 2017 Board Meeting

September 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	\$ 101,438 (capital)	
Equity Bank - 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH- 4	\$ 500,000 (self-ins)	
U.S. Bank NA OH	\$4,780,835 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 259,018 (checking)
Other Cash		\$ 23,901
MIP		\$3,291,747 (operating)
Total	<u>\$5,882,273</u>	<u>\$3,927,058</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 9/30/2017

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Remaining</u>	<u>% Used</u>	<u>YTD Last Year</u>
Operating Revenue					
Fares	295,362.30	1,168,780.00	(873,417.70)	25.27%	301,191.53
Advertising	6,698.42	66,000.00	(59,301.58)	10.14%	6,790.00
Product Sales	190.92	1,440.00	(1,249.08)	13.25%	466.55
Other Revenue	34,500.54	82,000.00	(47,499.46)	42.07%	20,822.13
Total Operating Revenue	<u>336,752.18</u>	<u>1,318,220.00</u>	<u>(981,467.82)</u>	<u>25.55%</u>	<u>329,270.21</u>
Operating Expense					
Salaries and Wages	903,128.21	3,801,740.00	2,898,611.79	23.75%	921,273.64
Payroll Taxes	112,894.05	488,960.00	376,065.95	23.08%	116,476.77
Paid Time Off	116,730.30	465,076.00	348,345.70	25.09%	119,275.90
Insurance	163,426.39	752,012.00	588,585.61	21.73%	149,459.14
KPERS	85,187.00	407,477.00	322,290.00	20.90%	95,049.77
Other Benefits	7,238.38	28,700.00	21,461.62	25.22%	4,590.55
Legal Services	874.50	15,000.00	14,125.50	5.83%	832.50
Audit Services	15,750.00	18,500.00	2,750.00	85.13%	13,000.00
Maintenance Services	78,133.55	396,750.00	318,616.45	19.69%	77,398.57
Other Services	36,906.08	171,840.00	134,933.92	21.47%	20,753.21
Fuel, Lubricants and Tires	103,275.51	434,340.00	331,064.49	23.77%	103,818.22
Maintenance Supplies	59,069.05	201,600.00	142,530.95	29.30%	44,888.72
Other Supplies	65,046.62	248,500.00	183,453.38	26.17%	61,654.92
Utilities and Telephones	31,192.73	166,420.00	135,227.27	18.74%	32,484.21
Insurance	19,661.67	124,302.00	104,640.33	15.81%	25,327.22
Taxes	13,845.61	62,760.00	48,914.39	22.06%	18,396.30
Contracted Lift Service	88,890.00	348,000.00	259,110.00	25.54%	85,123.00
Continuing Education	5,535.88	18,000.00	12,464.12	30.75%	4,230.81
Advertising	13,359.50	15,900.00	2,540.50	84.02%	6,231.39
Equipment Leases	536.09	960.00	423.91	55.84%	4,586.09
Self-Insurance Payments	(5,000.00)	60,000.00	65,000.00	(8.33)%	0.00
Other Expenses	5,697.89	33,840.00	28,142.11	16.83%	5,797.66
Depreciation	364,534.98	1,497,002.00	1,132,467.02	24.35%	413,462.84
Total Operating Expense	<u>2,285,913.99</u>	<u>9,757,679.00</u>	<u>7,471,765.01</u>	<u>23.43%</u>	<u>2,324,111.43</u>
Operating Excess/(Deficit)	<u>(1,949,161.81)</u>	<u>(8,439,459.00)</u>	<u>6,490,297.19</u>	<u>23.09%</u>	<u>(1,994,841.22)</u>
Non-Operating Revenue					
Mill Levy	224,352.50	4,802,204.00	(4,577,851.50)	4.67%	212,350.07
Federal Operating Funds	0.00	2,200,000.00	(2,200,000.00)	0.00%	0.00
State Operating Funds	0.00	724,077.00	(724,077.00)	0.00%	0.00
MTPO Planning Funds	0.00	81,000.00	(81,000.00)	0.00%	0.00
Interest Earned	18,242.89	30,000.00	(11,757.11)	60.80%	5,767.67
Gain/(Loss) on Disposal	220.00	0.00	220.00	0.00%	0.00
Total Non-Operating Revenue	<u>242,815.39</u>	<u>7,837,281.00</u>	<u>(7,594,465.61)</u>	<u>3.10%</u>	<u>218,117.74</u>
Net Excess/(Deficit)	<u>(1,706,346.42)</u>	<u>(602,178.00)</u>	<u>(1,104,168.42)</u>	<u>283.36%</u>	<u>(1,776,723.48)</u>
Capital Items					
Federal Capital Grants	0.00	602,178.00	(602,178.00)	0.00%	4,382.00
Total Capital Items	<u>0.00</u>	<u>602,178.00</u>	<u>(602,178.00)</u>	<u>0.00%</u>	<u>4,382.00</u>
Change in Net Assets	<u>(1,706,346.42)</u>	<u>0.00</u>	<u>(1,706,346.42)</u>	<u>0.00%</u>	<u>(1,772,341.48)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2017
October 16, 2017

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

February 20 – 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 10 - 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 QSS HVAC maintenance RFB for board review (complete)

May 15 – at board meeting

- a) ok the QSS HVAC RFB (complete)

June 19 – at board meeting

- a) award the HVAC Maintenance contract (complete)
- b) authorize Susan to award the bike repair contract (complete)

August 11 – at committee meeting

- a) award the Phase 5.2 & 7.1 concrete pad contract (complete)
- b) award the On-Call Planning contract (complete)

September 11 – distribute the Specialty Shelter RFB for board review (complete)

September 18 – at board meeting

- a) ok the Specialty Shelter RFB (complete)

October 16 – at board meeting

- a) approve Phase 7.2 bus stop pads (if over \$50,000)

November 20 – at board meeting

- a) award the Specialty Shelter contract

Still to be scheduled:

QSS Roof Replacement