

Financial Report

March 18, 2019 Board Meeting

General

- 1) KDOT 5339 Grant status: Boiler Engineer is preparing specs, Ryan Protective Film complete, QSS Intercom in progress, Service Vehicle purchase order issued, ½ ton pickup bids due March 13, QSS Roof two bids received, QSS Bollard one bid received.
- 2) The grant for the WalMart transfer station, bus wash and bus technology has been submitted to national FTA.
- 3) The grant for Bus Stops Phase 9 and bike stations in parks has been submitted to national FTA.

Balance Sheet Review

- 1) Service Vehicles – purchased two Chevy Equinoxes.
- 2) Projects in Process – bus stop expenses.
- 3) All other changes were due to normal and customary activity.

Operating Statement Review

YTD percentage is 66.67%.
YTD expenses are \$98,876 under budget.

Expenses:

Legal Services – expense for arbitration prep.
Audit Services – new FTA requirements.
Maintenance Services – water damage, shelter repairs.
Other Services – LRTP.

Shuttles in FY2019:

Number - 64
Passengers – 3,890
Total Cost - \$12,731.10

Action required – accept the Financial Report

Topeka Metropolitan Transit Authority
Balance Sheet
As of February 28, 2019
Page 1

	This Month	Net Changes	Last Month
Assets and Deferred Outflows			
Current Assets			
Cash - Operating	4,024,009.46	(457,352.50)	4,481,361.96
Cash - Designated	7,688,106.44	8,269.05	7,679,837.39
Accounts Receivable	74,896.86	26,185.22	48,711.64
Fuel Inventory	39,449.25	(1,803.05)	41,252.30
Prepaid Expenses	55,007.30	(13,486.20)	68,493.50
Prepaid Insurance	212,680.99	(21,179.86)	233,860.85
Prepaid Employee Benefits	(1,511.25)	(622.02)	(889.23)
Total Current Assets	12,092,639.05	(459,989.36)	12,552,628.41
Long-Term Assets			
Buildings - Net	2,183,510.54	(16,013.06)	2,199,523.60
Bus Shelters - Net	1,302,949.10	(14,444.16)	1,317,393.26
Communication Equipment - Net	59,521.61	(5,229.75)	64,751.36
Computers - Net	6,490.41	(295.02)	6,785.43
Farebox Equipment - Net	209,035.98	(5,278.04)	214,314.02
Office Furniture & Equipment - Net	3,984.19	(306.47)	4,290.66
Leasehold Improvements - Net	894,583.94	(9,809.78)	904,393.72
Maintenance Equipment - Net	58,910.35	(1,989.27)	60,899.62
Revenue Vehicles - Net	4,848,937.50	(70,827.10)	4,919,764.60
Service Vehicles - Net	76,137.98	44,229.42	31,908.56
Projects in Process	259,853.31	8,524.00	251,329.31
Land	<u>3,600,255.44</u>	<u>0.00</u>	<u>3,600,255.44</u>
Total Long-Term Assets	13,504,170.35	(71,439.23)	13,575,609.58
Deferred Outflows			
KPERS Deferred Outflows	1,010,297.00	0.00	1,010,297.00
KPERS OPEB Deferred Outflows	<u>22,531.00</u>	<u>0.00</u>	<u>22,531.00</u>
Total Deferred Outflows	<u>1,032,828.00</u>	<u>0.00</u>	<u>1,032,828.00</u>
Total Assets and Deferred Outflows	<u>26,629,637.40</u>	<u>(531,428.59)</u>	<u>27,161,065.99</u>
Liabilities and Deferred Inflows			
Current Liabilities			
Accounts Payable	237,029.14	72,221.15	164,807.99
Accrued Payables	219,278.59	1,427.81	217,850.78
Payroll Taxes Payable	68,794.95	(983.89)	69,778.84
Payroll Liabilities Payable	7,539.75	890.91	6,648.84
Unearned Revenue	134,571.00	(22,611.00)	157,182.00
Other Current Liabilities	<u>47,000.00</u>	<u>0.00</u>	<u>47,000.00</u>
Total Current Liabilities	714,213.43	50,944.98	663,268.45

Topeka Metropolitan Transit Authority
Balance Sheet
As of February 28, 2019
Page 2

	<u>This Month</u>	<u>Net Changes</u>	<u>Last Month</u>
Long-Term Liabilities			
KPERS Pension Liability	3,387,851.00	0.00	3,387,851.00
KPERS OPEB Liability	82,424.00	0.00	82,424.00
Metro OPEB Liability	<u>140,755.00</u>	<u>0.00</u>	<u>140,755.00</u>
Total Long-Term Liabilities	3,611,030.00	0.00	3,611,030.00
Deferred Inflows			
Metro OPEB Deferred Inflows	19,637.00	0.00	19,637.00
KPERS OPEB Deferred Inflows	1,841.00	0.00	1,841.00
KPERS Deferred Inflows	<u>168,677.00</u>	<u>0.00</u>	<u>168,677.00</u>
Total Deferred Inflows	<u>190,155.00</u>	<u>0.00</u>	<u>190,155.00</u>
Total Liabilities and Deferred Inflows	<u>4,515,398.43</u>	<u>50,944.98</u>	<u>4,464,453.45</u>
Fund Balance			
Fund Balance - Non-Designated	2,427,451.06	0.00	2,427,451.06
Fund Balance - Designated	6,736,102.54	0.00	6,736,102.54
Investment in Capital Assets	13,991,383.54	0.00	13,991,383.54
YTD Excess/(Deficit)	<u>(1,040,698.17)</u>	<u>(582,373.57)</u>	<u>(458,324.60)</u>
Total Fund Balance	<u>22,114,238.97</u>	<u>(582,373.57)</u>	<u>22,696,612.54</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>26,629,637.40</u>	<u>(531,428.59)</u>	<u>27,161,065.99</u>

Topeka Metropolitan Transit Authority
Cash Balances
As of February 28, 2019

		This Month	Net Changes	Last Month
Cash Account Balances				
Operating				
Operating Cash	1100	216,071.06	39,350.35	176,720.71
Customer Service Cash	1120	1,400.00	0.00	1,400.00
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	44,740.53	(2,410.26)	47,150.79
MIP - General	1200	3,405,229.89	(494,292.59)	3,899,522.48
ST Investment - General Reserve	1230	<u>352,391.98</u>	<u>0.00</u>	<u>352,391.98</u>
Total Operating		4,024,009.46	(457,352.50)	4,481,361.96
Designated				
ST Investment - Insurance Reserve	1240	500,000.00	0.00	500,000.00
ST Investment - Capital Reserve	1250	<u>7,188,106.44</u>	<u>8,269.05</u>	<u>7,179,837.39</u>
Total Designated		<u>7,688,106.44</u>	<u>8,269.05</u>	<u>7,679,837.39</u>
Total Cash Account Balances		11,712,115.90	(449,083.45)	12,161,199.35

Topeka Metropolitan Transit Authority

March 18, 2019 Board Meeting

February 2019 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	\$ 101,666 (capital)	
Equity Bank – 3	\$ 500,000 (self-ins)	
U.S. Bank NA OH – 4	\$7,086,440 (capital)	\$ 352,392 (emergency)
U.S. Bank NA OH		\$ 216,071 (checking)
Other Cash		\$ 50,316
MIP		\$3,405,230 (operating)
Total	<u>\$7,688,106</u>	<u>\$4,024,009</u>

Note: Bank ratings are obtained on www.bankrate.com – 5 is best.

**Topeka Metropolitan Transit Authority
Organization Overall
From 07/01/2018 through 02/28/2019**

	YTD Actual	Annual Budget	\$ Remaining	% Used	YTD Last Year
Operating Revenue					
Fares	735,263.24	1,268,263.00	(532,999.76)	57.97%	799,390.66
Advertising	29,619.82	66,000.00	(36,380.18)	44.87%	33,806.68
Product Sales	1,082.00	1,320.00	(238.00)	81.96%	926.51
Other Revenue	<u>92,037.25</u>	<u>96,000.00</u>	<u>(3,962.75)</u>	<u>95.87%</u>	<u>85,848.79</u>
Total Operating Revenue	<u>858,002.31</u>	<u>1,431,583.00</u>	<u>(573,580.69)</u>	<u>59.93%</u>	<u>919,972.64</u>
Operating Expense					
Salaries and Wages	2,466,355.75	3,805,900.00	1,339,544.25	64.80%	2,400,368.75
Payroll Taxes	299,510.96	496,855.00	197,344.04	60.28%	305,074.83
Paid Time Off	334,276.16	463,321.00	129,044.84	72.14%	332,007.16
Insurance	480,010.59	793,494.00	313,483.41	60.49%	471,775.33
KPERS	269,711.35	412,835.00	143,123.65	65.33%	244,105.60
Other Benefits	21,178.19	42,840.00	21,661.81	49.43%	32,012.76
Legal Services	13,149.60	15,000.00	1,850.40	87.66%	874.50
Audit Services	22,400.00	19,050.00	(3,350.00)	117.58%	18,500.00
Maintenance Services	243,432.55	248,305.00	4,872.45	98.03%	222,790.78
Other Services	186,161.11	250,300.00	64,138.89	74.37%	90,010.58
Fuel, Lubricants and Tires	365,155.27	570,672.00	205,516.73	63.98%	303,255.76
Maintenance Supplies	170,729.79	265,500.00	94,770.21	64.30%	198,166.25
Other Supplies	213,871.41	359,620.00	145,748.59	59.47%	149,748.67
Utilities and Telephones	98,190.85	164,272.00	66,081.15	59.77%	104,004.90
Insurance	66,628.72	111,224.00	44,595.28	59.90%	63,342.90
Taxes	42,508.95	62,040.00	19,531.05	68.51%	40,985.98
Contracted Lift Service	260,900.00	333,000.00	72,100.00	78.34%	217,342.50
South Topeka Service	57,891.00	33,681.00	(24,210.00)	171.88%	4,279.00
Continuing Education	4,995.55	18,000.00	13,004.45	27.75%	8,027.13
Advertising	4,832.70	15,480.00	10,647.30	31.21%	17,629.25
Equipment Leases	715.55	960.00	244.45	74.53%	1,016.09
Self-Insurance Payments	19,060.54	60,000.00	40,939.46	31.76%	(661.68)
Other Expenses	17,641.18	30,285.00	12,643.82	58.25%	23,376.54
Depreciation	<u>1,008,905.92</u>	<u>1,523,204.00</u>	<u>514,298.08</u>	<u>66.23%</u>	<u>980,786.22</u>
Total Operating Expense	<u>6,668,213.69</u>	<u>10,095,838.00</u>	<u>3,427,624.31</u>	<u>66.05%</u>	<u>6,228,819.80</u>
Operating Excess/(Deficit)	<u>(5,810,211.38)</u>	<u>(8,664,255.00)</u>	<u>2,854,043.62</u>	<u>67.05%</u>	<u>(5,308,847.16)</u>
Non-Operating Revenue					
Mill Levy	2,899,281.32	4,936,889.00	(2,037,607.68)	58.72%	2,827,390.75
Federal Operating Funds	562,245.00	2,275,000.00	(1,712,755.00)	24.71%	551,172.00
State Operating Funds	730,530.00	730,530.00	0.00	100.00%	724,077.00
MTPO Planning Funds	148,934.03	186,181.00	(37,246.97)	79.99%	37,477.95
Interest Earned	123,174.85	102,000.00	21,174.85	120.75%	59,074.00
Gain/(Loss) on Disposal	(3,981.99)	0.00	(3,981.99)	0.00%	220.00
Total Non-Operating Revenue	<u>4,460,183.21</u>	<u>8,230,600.00</u>	<u>(3,770,416.79)</u>	<u>54.19%</u>	<u>4,199,411.70</u>
Net Excess/(Deficit)	<u>(1,350,028.17)</u>	<u>(433,655.00)</u>	<u>(916,373.17)</u>	<u>311.31%</u>	<u>(1,109,435.46)</u>
Capital Items					
Federal Capital Grants	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Capital Items	<u>309,330.00</u>	<u>0.00</u>	<u>309,330.00</u>	<u>0.00%</u>	<u>0.00</u>
Change in Net Assets	<u>(1,040,698.17)</u>	<u>(433,655.00)</u>	<u>(607,043.17)</u>	<u>239.98%</u>	<u>(1,109,435.46)</u>

Procurement Calendar
Board Meeting
For Calendar Year 2019
March 18, 2019

January 22 – at board meeting

- b) award QSS intercom system contract (complete)
- c) award Ryan HVAC controller contract (complete)

February 18 – at board meeting

- a) award QSS roof replacement contract (not ready)

March 11 - distribute the HR services RFB

March 18 – at board meeting

- a) ok the HR services RFB
- b) award QSS roof replacement contract (if ready)

April 8 – distribute the security camera RFB

April 15 – at board meeting

- a) ok the security camera RFB

May 13 – distribute the QSS boiler RFB

May 20 – at board meeting

- a) award the HR services contract
- b) ok the QSS boiler RFB

June 17 – at board meeting

- a) award the security camera contract

July 8 – distribute the paratransit vehicle RFPs

July 15 – at board meeting

- a) ok the paratransit vehicle RFPs
- b) award the QSS boiler contract

December 16 – at board meeting

- a) award the paratransit vehicle contract

Grant Projects to be Scheduled

Bus Wash Replacement - \$217,000

WalMart West Bus Stop - \$127,500

Bus Technology Projects - \$284,400

Recent History of Transfers to Capital Reserves
 Board Meeting
 March 18, 2019

Fiscal Year	Non-Cash Expenses	Excess/ Deficit	Asset Purchases*	Transfer to Cap Reserve	Transfer Shortfall
2015	1,339,430.34	357,296.63	virtually 0	1,700,000.00	n/a
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
Total Shortfall					<u>2,137,633</u>

* Assets purchased with operating funds during the fiscal year, net of grants