

# **REGIONAL TRANSPORTATION AUTHORITY**

The Regional Transportation Authority  
of Central Oklahoma

## ***Board of Directors***

Brad Henry, Chairperson - Oklahoma City

Marion Hutchinson, Vice Chairperson - Norman

Mary Mélon, Secretary - Oklahoma City

James Boggs, Treasurer - Edmond

Donald Vick - Del City

Aaron Budd - Midwest City

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## ***Management***

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual  
For the Ten Months Ended April 30, 2021

Prepared by The Oklahoma City Finance Department, Accounting Services Division  
Alex E. Fedak, CPA, Acting Controller

**REGIONAL TRANSPORTATION AUTHORITY  
OF CENTRAL OKLAHOMA  
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**

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For the Ten Months Ended April 30, 2021

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The City of  
OKLAHOMA CITY  
DEPARTMENT OF FINANCE

TO: The Board of Directors  
Regional Transportation Authority of Central Oklahoma

FROM: Accounting Services Division

DATE: May 13, 2021

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Ten Months Ended April 30, 2021

The financial reports presented on the following pages include schedules of revenues and expenditures - budget to actual and a statement of local funding for the Authority.

On the budget to actual schedules, the difference between the actual revenues and expenditures to the budget is the variance. Positive variances indicate favorable conditions, whereas negative variances indicate unfavorable conditions.

The budget to actual schedules are prepared on a cash basis of accounting.

The financial reports are preliminary and may change. However, any changes are expected to be immaterial. Significant changes would result in the reissuance of the reports.

The financial reports are for internal use only and are unaudited. The schedules are prepared by the City of Oklahoma City Finance Department, Accounting Services Division. The undersigned are prepared to answer any questions you may have pertaining to the reports.

Respectfully submitted:

*Susan R Korpi*

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Sue Korpi  
City of Oklahoma City  
Municipal Accountant II

*Amy M. Lucas*

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City of Oklahoma City  
Accounting Manager

*Alex E. Fedak*

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Alex E. Fedak, CPA  
City of Oklahoma City  
Acting Controller

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**

**For the Ten Months Ended April 30, 2021**

**SUMMARY**

(unaudited)

**REGIONAL  
TRANSPORTATION AUTHORITY  
OF CENTRAL OKLAHOMA**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Revenues/ Expenditures Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Operations (1)-----	622,339	254,938	306,909	51,971	120.4%
Grant activity-----	635,221	349,848	156,250	(193,598)	44.7
<b>Total revenues-----</b>	<b>1,257,560</b>	<b>604,786</b>	<b>463,159</b>	<b>(141,627)</b>	<b>76.6</b>
<b><u>EXPENDITURES</u></b>					
Operations-----	622,339	254,938	306,909	(51,971)	120.4
Grant activity-----	635,221	349,848	221,857	127,991	63.4
<b>Total expenditures-----</b>	<b>1,257,560</b>	<b>604,786</b>	<b>528,766</b>	<b>76,020</b>	<b>87.4</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(65,607)</b>	<b>(\$65,607)</b>	<b>N/A</b>

(1) Operation's source of funds is from the prior year cash balance.

**OPERATIONS**

Cash balance, beginning-----	1,131,979
<b>Cash balance, ending-----</b>	<b>\$825,070</b>

**GRANT ACTIVITY**

Cash balance, beginning-----	-
<b>Cash balance, ending-----</b>	<b>(\$65,607)</b>

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**For the Ten Months Ended April 30, 2021**  
**OPERATIONS**  
(unaudited)

**REGIONAL**  
**TRANSPORTATION AUTHORITY**  
**OF CENTRAL OKLAHOMA**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Revenues/ Expenditures Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Prior year cash balance-----	\$622,339	\$254,938	\$306,909	\$51,971	120.4%
<b>Total revenue-----</b>	<b>622,339</b>	<b>254,938</b>	<b>306,909</b>	<b>51,971</b>	120.4
<b><u>EXPENDITURES</u></b>					
Professional services - COTPA administration-----	27,460	20,592	20,577	15	99.9
Professional services - Holmes & Associates-----	501,000	221,379	228,695	(7,316)	103.3
Legal fees-----	9,000	-	-	-	N/A
Independent audit fees-----	15,000	12,600	12,600	-	100.0
Polling Services-----	26,000	-	-	-	N/A
Training-----	7,850	-	-	-	N/A
Travel-----	20,000	-	-	-	N/A
Insurance-----	4,000	-	-	-	N/A
Branding-----	10,000	-	-	-	N/A
Other services and charges-----	509	367	666	(299)	181.5
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	-	-	44,371	(44,371)	N/A
<b>Total expenditures-----</b>	<b>622,339</b>	<b>254,938</b>	<b>306,909</b>	<b>(51,971)</b>	120.4
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	N/A

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the March, 2021 claims reports.

**CASH BALANCE**

Cash balance, beginning-----	1,131,979
<b>Cash balance, ending-----</b>	<b>\$825,070</b>

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**

**For the Ten Months Ended April 30, 2021**

**GRANT ACTIVITY**

(unaudited)

**REGIONAL  
TRANSPORTATION AUTHORITY  
OF CENTRAL OKLAHOMA**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Revenues/ Expenditures Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Federal grants (1)-----	\$635,221	\$349,848	\$111,879	(\$237,969)	32.0
Transfer from Operations for local grant match-----	-	-	44,371	44,371	N/A
<b>Total revenue-----</b>	<b>635,221</b>	<b>349,848</b>	<b>156,250</b>	<b>(193,598)</b>	44.7
<b><u>EXPENDITURES</u></b>					
Professional services - COTPA administration-----	109,841	-	-	-	N/A
Professional services - Kimley-Horn-----	525,000	349,848	221,857	127,991	63.4
Other services and charges-----	380	-	-	-	N/A
<b>Total expenditures-----</b>	<b>635,221</b>	<b>349,848</b>	<b>221,857</b>	<b>127,991</b>	63.4
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(\$65,607)</b>	<b>(\$65,607)</b>	N/A

(1) The adopted budget was for 100% Federal grant reimbursement with no local match.

**CASH BALANCE**

Cash balance, beginning-----	-
<b>Cash balance, ending-----</b>	<b>(\$65,607)</b>

**STATEMENT OF LOCAL FUNDING**  
**For the Ten Months Ended April 30, 2021**  
**(unaudited)**

**REGIONAL**  
**TRANSPORTATION AUTHORITY**  
**OF CENTRAL OKLAHOMA**

<b>2021</b>					
<b>LOCAL SPLIT</b>	<b>Population</b>	<b>% Population</b>	<b>Local Share Contributed</b>	<b>Spent</b>	<b>Funds Remaining</b>
Del City	21,332	2.3621%	\$49,580	\$30,092	\$19,488
Edmond	81,405	9.0138%	189,200	114,830	\$74,370
Midwest City	54,371	6.0204%	126,368	76,696	\$49,672
Moore	55,081	6.0990%	128,018	77,697	\$50,321
Norman	110,925	12.2825%	257,810	156,471	\$101,339
Oklahoma City	579,999	64.2222%	1,348,024	818,144	\$529,880
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$2,099,000</b>	<b>\$1,273,930</b>	<b>\$825,070</b>

**After April, 2021 Claims Paid in May:**

<b>LOCAL SPLIT</b>	<b>Population</b>	<b>% Population</b>	<b>Local Share Contributed</b>	<b>Spent</b>	<b>Funds Remaining</b>
Del City	21,332	2.3621%	\$49,580	\$30,560	\$19,020
Edmond	81,405	9.0138%	189,200	116,617	72,583
Midwest City	54,371	6.0204%	126,368	77,889	48,479
Moore	55,081	6.0990%	128,018	78,906	49,112
Norman	110,925	12.2825%	257,810	158,906	98,904
Oklahoma City	579,999	64.2222%	1,348,024	830,881	517,143
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$2,099,000</b>	<b>\$1,293,759</b>	<b>\$805,241</b>