

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

Board of Directors

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Management

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual
For the Eleven Months Ended May 31, 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 Eleven Months Ended May 31, 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: June 10, 2021

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Eleven Months Ended May 31, 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

Sue Korpi
City of Oklahoma City
Municipal Accountant II

Amy M. Lucas

Amy M. Lucas, MBA, CPA
City of Oklahoma City
Accounting Manager

Alex E. Fedak

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

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL
For the Eleven Months Ended May 31, 2021
SUMMARY
(unaudited)

REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Operations (1)-----	622,339	277,226	329,587	52,361	118.9%
Grant activity-----	635,221	454,848	165,793	(289,055)	36.5
Total revenues-----	1,257,560	732,074	495,380	(236,694)	67.7
<u>EXPENDITURES</u>					
Operations-----	622,339	277,226	329,587	(52,361)	118.9
Grant activity-----	635,221	454,848	269,570	185,278	59.3
Total expenditures-----	1,257,560	732,074	599,157	132,917	81.8
Operating (loss) income	\$ -	\$ -	(103,777)	(\$103,777)	N/A

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

OPERATIONS

Cash balance, beginning-----	1,131,979
Cash balance, ending-----	\$802,392

GRANT ACTIVITY

Cash balance, beginning-----	-
Cash balance, ending-----	(\$103,777)

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL
For the Eleven Months Ended May 31, 2021
OPERATIONS
(unaudited)

REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Prior year cash balance-----	\$622,339	\$277,226	\$329,587	\$52,361	118.9%
Total revenue-----	622,339	277,226	329,587	52,361	118.9
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	27,460	22,880	22,865	15	99.9
Professional services - Holmes & Associates-----	501,000	241,379	236,693	4,686	98.1
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	-	2,839	(2,839)	N/A
Branding-----	10,000	-	-	-	N/A
Other services and charges-----	509	367	676	(309)	184.2
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	-	-	53,914	(53,914)	N/A
Total expenditures-----	622,339	277,226	329,587	(52,361)	118.9
Operating (loss) income	\$ -	\$ -	\$ -	\$ -	N/A

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

CASH BALANCE

Cash balance, beginning-----	1,131,979
Cash balance, ending-----	\$802,392

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Eleven Months Ended May 31, 2021

GRANT ACTIVITY

(unaudited)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Federal grants (1)-----	\$635,221	\$454,848	\$111,879	(\$342,969)	24.6
Transfer from Operations for local grant match-----	-	-	53,914	53,914	N/A
Total revenue-----	635,221	454,848	165,793	(289,055)	36.5
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	109,841	-	-	-	N/A
Professional services - Kimley-Horn-----	525,000	454,848	269,570	185,278	59.3
Other services and charges-----	380	-	-	-	N/A
Total expenditures-----	635,221	454,848	269,570	185,278	59.3
Operating (loss) income	\$ -	\$ -	(\$103,777)	(\$103,777)	N/A

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

CASH BALANCE

Cash balance, beginning-----	-
Cash balance, ending-----	(\$103,777)

STATEMENT OF LOCAL FUNDING
For the Eleven Months Ended May 31, 2021
(unaudited)

REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA

2021					
LOCAL SPLIT	Population	% Population	Local Share Contributed	Spent	Funds Remaining
Del City	21,332	2.3621%	\$49,580	\$30,627	\$18,953
Edmond	81,405	9.0138%	189,200	116,874	\$72,326
Midwest City	54,371	6.0204%	126,368	78,061	\$48,307
Moore	55,081	6.0990%	128,018	79,080	\$48,938
Norman	110,925	12.2825%	257,810	159,256	\$98,554
Oklahoma City	579,999	64.2222%	1,348,024	832,710	\$515,314
Total Revenue	903,113	100.0000%	\$2,099,000	\$1,296,608	\$802,392

After May, 2021 Claims Paid in June:

LOCAL SPLIT	Population	% Population	Local Share Contributed	Spent	Funds Remaining
Del City	21,332	2.3621%	\$49,580	\$31,147	\$18,433
Edmond	81,405	9.0138%	189,200	118,856	70,344
Midwest City	54,371	6.0204%	126,368	79,385	46,983
Moore	55,081	6.0990%	128,018	80,422	47,596
Norman	110,925	12.2825%	257,810	161,958	95,852
Oklahoma City	579,999	64.2222%	1,348,024	846,837	501,187
Total Revenue	903,113	100.0000%	\$2,099,000	\$1,318,605	\$780,395