

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 Twelve Months Ended June 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 Twelve Months Ended June 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: July 12, 2021

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Twelve Months Ended June 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:

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City of Oklahoma City
Municipal Accountant II

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City of Oklahoma City
Accounting Manager

Alex E. Fedak
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City of Oklahoma City
Acting Controller

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Twelve Months Ended June 30, 2021

SUMMARY

(unaudited)(preliminary)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (2)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Operations (1)-----	622,339	622,339	328,638	(293,701)	52.8%
Grant activity-----	635,221	635,221	198,607	(436,614)	31.3
Total revenues-----	1,257,560	1,257,560	527,245	(730,315)	41.9
<u>EXPENDITURES</u>					
Operations-----	622,339	622,339	328,638	293,701	52.8
Grant activity-----	635,221	635,221	269,570	365,651	42.4
Total expenditures-----	1,257,560	1,257,560	598,208	659,352	47.6
Operating (loss) income	\$ -	\$ -	(70,963)	(\$70,963)	N/A

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

(2) May claims were not paid as of June 30, 2021 so they are not included in this report.

OPERATIONS

Cash balance, beginning-----	1,131,979
Cash balance, ending-----	\$803,341

GRANT ACTIVITY

Cash balance, beginning-----	-
Cash balance, ending-----	(\$70,963)

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Twelve Months Ended June 30, 2021

OPERATIONS

(unaudited)(preliminary)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (2)	Variance	Actual as a Percent of Year to Date Budget
SOURCES					
Prior year cash balance-----	\$622,339	\$622,339	\$328,638	(\$293,701)	52.8%
Total revenue-----	622,339	622,339	328,638	(293,701)	52.8
EXPENDITURES					
Professional services - COTPA administration-----	27,460	27,460	21,904	5,556	79.8
Professional services - Holmes & Associates-----	501,000	501,000	236,693	264,307	47.2
Legal fees-----	9,000	9,000	-	9,000	0.0
Independent audit fees-----	15,000	15,000	12,600	2,400	84.0
Polling Services-----	26,000	26,000	-	26,000	0.0
Training-----	7,850	7,850	-	7,850	0.0
Travel-----	20,000	20,000	-	20,000	0.0
Insurance-----	4,000	4,000	2,839	1,161	71.0
Branding-----	10,000	10,000	-	10,000	0.0
Other services and charges-----	509	509	688	(179)	135.2
Supplies-----	1,520	1,520	-	1,520	0.0
Transfer to grant activity for grant match (1)-----	-	-	53,914	(53,914)	N/A
Total expenditures-----	622,339	622,339	328,638	293,701	52.8
Operating (loss) income	\$ -	\$ -	\$ -	\$ -	N/A

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

(2) May claims were not paid as of June 30, 2021 so they are not included in this report.

CASH BALANCE

Cash balance, beginning-----	1,131,979
Cash balance, ending-----	\$803,341

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Twelve Months Ended June 30, 2021

GRANT ACTIVITY

(unaudited)(preliminary)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (2)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Federal grants (1)-----	\$635,221	\$635,221	\$144,693	(\$490,528)	22.8
Transfer from Operations for local grant match-----	-	-	53,914	53,914	N/A
Total revenue-----	635,221	635,221	198,607	(436,614)	31.3
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	109,841	109,841	-	109,841	0.0
Professional services - Kimley-Horn-----	525,000	525,000	269,570	255,430	51.3
Other services and charges-----	380	380	-	380	0.0
Total expenditures-----	635,221	635,221	269,570	365,651	42.4
Operating (loss) income	\$ -	\$ -	(\$70,963)	(\$70,963)	N/A

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

(2) May claims were not paid as of June 30, 2021 so they are not included in this report.

CASH BALANCE

Cash balance, beginning-----	-
Cash balance, ending-----	(\$70,963)

STATEMENT OF LOCAL FUNDING
For the Twelve Months Ended June 30, 2021
(unaudited)(preliminary)

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	\$30,605	\$18,975
Edmond	81,405	9.0138%	189,200	116,788	\$72,412
Midwest City	54,371	6.0204%	126,368	78,004	\$48,364
Moore	55,081	6.0990%	128,018	79,022	\$48,996
Norman	110,925	12.2825%	257,810	159,139	\$98,671
Oklahoma City	579,999	64.2222%	1,348,024	832,101	\$515,923
Total Revenue	903,113	100.0000%	\$2,099,000	\$1,295,659	\$803,341

After May and June, 2021 Claims Paid in July:

LOCAL SPLIT	Population	% Population	Local Share Contributed	Spent	Funds Remaining
Del City	21,332	2.3621%	\$49,580	\$32,050	\$17,530
Edmond	81,405	9.0138%	189,200	122,304	66,896
Midwest City	54,371	6.0204%	126,368	81,688	44,680
Moore	55,081	6.0990%	128,018	82,754	45,264
Norman	110,925	12.2825%	257,810	166,655	91,155
Oklahoma City	579,999	64.2222%	1,348,024	871,397	476,627
Total Revenue	903,113	100.0000%	\$2,099,000	\$1,356,848	\$742,152