

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

Board of Directors

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Mary Mélon, Secretary - Oklahoma City

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Management

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual
For the Two Months Ended August 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 Two Months Ended August 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: September 9, 2021

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Two Months Ended August 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 Two Months Ended August 31, 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)-----	\$1,348,761	\$193,440	\$104,285	(\$89,155)	53.9%
Grant activity-----	360,201	143,476	212,353	68,877	148.0
Total revenues-----	1,708,962	336,916	316,638	(20,278)	94.0
<u>EXPENDITURES</u>					
Operations-----	1,348,761	193,440	92,631	100,809	47.9
Grant activity-----	360,201	143,476	141,390	2,086	98.5
Total expenditures-----	1,708,962	336,916	234,021	102,895	69.5
Operating (loss) income	\$ -	\$ -	82,617	\$82,617	N/A

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

(2) Year to Date Actuals include expenses from May & June that were paid in July

OPERATIONS

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$814,995

GRANT ACTIVITY

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

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Two Months Ended August 31, 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
<u>SOURCES</u>					
Current year local contributions-----	\$632,761	\$193,440	\$104,285	(\$89,155)	53.9%
Prior year cash balance-----	716,000	-	-	-	N/A
Total revenue-----	1,348,761	193,440	104,285	(89,155)	53.9
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	27,460	6,864	6,864	-	100.0
Professional services - Holmes & Associates-----	301,080	67,042	57,182	9,860	85.3
Professional services - Kimley-Horn-----	872,621	79,329	-	79,329	0.0
Legal fees-----	9,000	-	-	-	N/A
Independent audit fees-----	15,000	-	-	-	N/A
Polling Services-----	26,000	-	-	-	N/A
Training-----	7,850	-	-	-	N/A
Travel-----	20,000	-	-	-	N/A
Insurance-----	3,500	-	-	-	N/A
Branding-----	10,000	-	-	-	N/A
Other services and charges-----	3,690	390	307	83	78.7
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	51,040	39,815	28,278	11,537	71.0
Total expenditures-----	1,348,761	193,440	92,631	100,809	47.9
Operating (loss) income	\$ -	\$ -	\$11,654	\$11,654	N/A

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

(2) Year to Date Actuals include expenses from May & June that were paid in July

CASH BALANCE

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$814,995

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Two Months Ended August 31, 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)-----	\$360,201	\$143,476	\$184,075	\$40,599	128.3
Transfer from Operations for local grant match-----	-	-	28,278	28,278	N/A
Total revenue-----	360,201	143,476	212,353	68,877	148.0
<u>EXPENDITURES</u>					
Professional services - Kimley-Horn-----	360,201	143,476	141,390	2,086	98.5
Total expenditures-----	360,201	143,476	141,390	2,086	98.5
Operating (loss) income	\$ -	\$ -	\$70,963	\$70,963	N/A

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

(2) Year to Date Actuals include expenses from May & June that were paid in July

CASH BALANCE

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

STATEMENT OF LOCAL FUNDING
As of August 31, 2021
(unaudited)(preliminary)

REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$49,580	\$32,793	\$16,787
Edmond	81,405	9.0138%	189,200	125,138	\$64,062
Midwest City	54,371	6.0204%	155,481	83,581	\$71,900
Moore	55,081	6.0990%	203,193	84,672	\$118,521
Norman	110,925	12.2825%	257,810	170,517	\$87,293
Oklahoma City	579,999	64.2222%	1,348,024	891,592	\$456,432
Total Revenue	903,113	100.0000%	\$2,203,288	\$1,388,293	\$814,995

After August, 2021 Claims Paid in September:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$49,580	\$34,323	\$15,257
Edmond	81,405	9.0138%	189,200	130,980	58,220
Midwest City	54,371	6.0204%	155,481	87,483	67,998
Moore	55,081	6.0990%	203,193	88,625	114,568
Norman	110,925	12.2825%	257,810	178,478	79,332
Oklahoma City	579,999	64.2222%	1,348,024	933,216	414,808
Total Revenue	903,113	100.0000%	\$2,203,288	\$1,453,105	\$750,183

(1) Contributions received in the current year have been added to the city's local share contributed total.