

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 Five Months Ended November 30, 2021

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

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

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For the Five Months Ended November 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: December 10, 2021

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

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
Controller

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Five Months Ended November 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)-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
Grant activity-----	360,201	360,201	337,465	(22,736)	93.7
Total revenues-----	1,708,962	1,708,962	1,570,435	(138,527)	91.9
<u>EXPENDITURES</u>					
Operations-----	1,348,761	236,720	222,030	14,690	93.8
Grant activity-----	360,201	360,201	443,757	(83,556)	123.2
Total expenditures-----	1,708,962	596,921	665,787	(68,866)	111.5
Operating (loss) income	\$ -	\$1,112,041	904,648	(\$207,393)	81.4

(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-----	\$1,814,281

GRANT ACTIVITY

Cash balance, beginning-----	(70,963)
Cash balance, ending-----	(\$177,255)

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Five Months Ended November 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
<u>SOURCES</u>					
Current year local contributions-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
Total revenue-----	1,348,761	1,348,761	1,232,970	(115,791)	91.4
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	27,460	13,728	13,728	-	100.0
Professional services - Holmes & Associates-----	301,080	142,042	119,042	23,000	83.8
Professional services - Kimley-Horn-----	872,621	-	-	-	N/A
Legal fees-----	9,000	-	-	-	N/A
Independent audit fees-----	15,000	15,000	-	15,000	0.0
Polling Services-----	26,000	-	-	-	N/A
Training-----	7,850	3,925	-	3,925	0.0
Travel-----	20,000	5,000	-	5,000	0.0
Insurance-----	3,500	-	-	-	N/A
Branding-----	10,000	5,000	-	5,000	0.0
Other services and charges-----	3,690	685	509	176	74.3
Supplies-----	1,520	300	-	300	0.0
Transfer to grant activity for grant match (1)-----	51,040	51,040	88,751	(37,711)	173.9
Total expenditures-----	1,348,761	236,720	222,030	14,690	93.8
Operating (loss) income	\$ -	\$1,112,041	\$1,010,940	(\$101,101)	90.9

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the October, 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-----	\$1,814,281

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Five Months Ended November 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)-----	\$360,201	\$360,201	\$248,714	(\$111,487)	69.0%
Transfer from Operations for local grant match-----	-	-	88,751	88,751	N/A
Total revenue-----	360,201	360,201	337,465	(22,736)	93.7
<u>EXPENDITURES</u>					
Professional services - Kimley-Horn-----	360,201	360,201	443,757	(83,556)	123.2
Total expenditures-----	360,201	360,201	443,757	(83,556)	123.2
Operating (loss) income	\$ -	\$ -	(\$106,292)	(\$106,292)	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-----	(\$177,255)

STATEMENT OF LOCAL FUNDING
As of November 30, 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%	\$78,693	\$35,849	\$42,844
Edmond	81,405	9.0138%	300,297	136,802	163,495
Midwest City	54,371	6.0204%	126,368	91,371	34,997
Moore	55,081	6.0990%	203,193	92,567	110,626
Norman	110,925	12.2825%	409,194	186,410	222,784
Oklahoma City	579,999	64.2222%	2,214,228	974,693	1,239,535
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,517,692	\$1,814,281

After November, 2021 Claims Paid in December:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$36,548	\$42,145
Edmond	81,405	9.0138%	300,297	139,469	160,828
Midwest City	54,371	6.0204%	126,368	93,153	33,215
Moore	55,081	6.0990%	203,193	94,369	108,824
Norman	110,925	12.2825%	409,194	190,046	219,148
Oklahoma City	579,999	64.2222%	2,214,228	993,702	1,220,526
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,547,287	\$1,784,686

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