

# **REGIONAL TRANSPORTATION AUTHORITY**

The Regional Transportation Authority  
of Central Oklahoma

## ***Board of Directors***

Brad Henry, Chairperson - Oklahoma City

Marion Hutchison, Vice Chairperson - Norman

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## ***Management***

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual  
For the Seven Months Ended January 31, 2022

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 Seven Months Ended January 31, 2022

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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: February 14, 2022

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Seven Months Ended January 31, 2022

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 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. Parker*

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

*Christy Jameson*

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Christy Jameson, CPA  
City of Oklahoma City  
Assistant Controller

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

**For the Seven Months Ended January 31, 2022**

**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 (2)</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Operations (1)-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
Grant activity-----	360,201	360,201	329,493	(30,708)	91.5
<b>Total revenues-----</b>	<b>1,708,962</b>	<b>1,708,962</b>	<b>1,562,463</b>	<b>(146,499)</b>	<b>91.4</b>
<b><u>EXPENDITURES</u></b>					
Operations-----	1,348,761	370,793	400,532	(29,739)	108.0
Grant activity-----	360,201	360,201	403,898	(43,697)	112.1
<b>Total expenditures-----</b>	<b>1,708,962</b>	<b>730,994</b>	<b>804,430</b>	<b>(73,436)</b>	<b>110.0</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$977,968</b>	<b>\$758,033</b>	<b>(\$219,935)</b>	<b>77.5</b>

(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
<b>Cash balance, ending-----</b>	<b>\$1,635,779</b>

**GRANT ACTIVITY**

Cash balance, beginning-----	(70,963)
<b>Cash balance, ending-----</b>	<b>(\$145,368)</b>

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**For the Seven Months Ended January 31, 2022**  
**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 (2)</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Current year local contributions-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
<b>Total revenue-----</b>	<b>1,348,761</b>	<b>1,348,761</b>	<b>1,232,970</b>	<b>(115,791)</b>	91.4
<b><u>EXPENDITURES</u></b>					
Professional services - COTPA administration-----	27,460	18,304	18,304	-	100.0
Professional services - Holmes & Associates-----	301,080	145,832	145,832	-	100.0
Professional services - Kimley-Horn-----	872,621	146,323	146,323	-	100.0
Legal fees-----	9,000	-	-	-	N/A
Independent audit fees-----	15,000	8,700	8,700	-	100.0
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	594	594	-	100.0
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	51,040	51,040	80,779	(29,739)	158.3
<b>Total expenditures-----</b>	<b>1,348,761</b>	<b>370,793</b>	<b>400,532</b>	<b>(29,739)</b>	108.0
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$977,968</b>	<b>\$832,438</b>	<b>(\$145,530)</b>	85.1

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the December, 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
<b>Cash balance, ending-----</b>	<b>\$1,635,779</b>

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**For the Seven Months Ended January 31, 2022**  
**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 (2)</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>
<b><u>SOURCES</u></b>					
Federal grants (1)-----	\$360,201	\$360,201	\$248,714	(\$111,487)	69.0%
Transfer from Operations for local grant match-----	-	-	80,779	80,779	N/A
<b>Total revenue-----</b>	<b>360,201</b>	<b>360,201</b>	<b>329,493</b>	<b>(30,708)</b>	91.5
<b><u>EXPENDITURES</u></b>					
Professional services - Kimley-Horn-----	360,201	360,201	403,898	(43,697)	112.1
<b>Total expenditures-----</b>	<b>360,201</b>	<b>360,201</b>	<b>403,898</b>	<b>(43,697)</b>	112.1
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(\$74,405)</b>	<b>(\$74,405)</b>	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)
<b>Cash balance, ending-----</b>	<b>(\$145,368)</b>

**STATEMENT OF LOCAL FUNDING**  
**As of January 31, 2022**  
**(unaudited)**

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

<b>LOCAL SPLIT</b>	<b>Population</b>	<b>% Population</b>	<b>Local Share Contributed (1)</b>	<b>Spent</b>	<b>Funds Remaining</b>
Del City	21,332	2.3621%	\$78,693	\$40,066	\$38,627
Edmond	81,405	9.0138%	300,297	152,892	147,405
Midwest City	54,371	6.0204%	126,368	102,118	24,250
Moore	55,081	6.0990%	203,193	103,454	99,739
Norman	110,925	12.2825%	409,194	208,334	200,860
Oklahoma City	579,999	64.2222%	2,214,228	1,089,330	1,124,898
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$3,331,973</b>	<b>\$1,696,194</b>	<b>\$1,635,779</b>

**After January, 2022 Claims Paid in February:**

<b>LOCAL SPLIT</b>	<b>Population</b>	<b>% Population</b>	<b>Local Share Contributed (1)</b>	<b>Spent</b>	<b>Funds Remaining</b>
Del City	21,332	2.3621%	\$78,693	\$41,970	\$36,723
Edmond	81,405	9.0138%	300,297	160,156	140,141
Midwest City	54,371	6.0204%	126,368	106,970	19,398
Moore	55,081	6.0990%	203,193	108,366	94,827
Norman	110,925	12.2825%	409,194	218,234	190,960
Oklahoma City	579,999	64.2222%	2,214,228	1,141,094	1,073,134
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$3,331,973</b>	<b>\$1,776,790</b>	<b>\$1,555,183</b>

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