

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

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Management

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Schedules of Revenues and Expenditures - Budget to Actual
For the Eleven Months Ended May 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 Eleven Months Ended May 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: June 10, 2022

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

Sue Korpi
City of Oklahoma City
Municipal Accountant II

Linsey Nunn

Linsey Nunn
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 Eleven Months Ended May 31, 2022
SUMMARY
(unaudited)

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	501,393	141,192	139.2
Total revenues-----	1,708,962	1,708,962	1,734,363	25,401	101.5
<u>EXPENDITURES</u>					
Operations-----	1,348,761	693,271	728,317	(35,046)	105.1
Grant activity-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	1,708,962	1,053,472	1,158,747	(105,275)	110.0
Operating (loss) income	\$ -	\$655,490	575,616	(\$79,874)	87.8

OPERATIONS

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,307,994

GRANT ACTIVITY

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

(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.

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL
For the Eleven Months Ended May 31, 2022
OPERATIONS
(unaudited)

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	27,456	27,456	-	100.0
Professional services - Holmes & Associates-----	301,080	231,508	231,508	-	100.0
Professional services - Kimley-Horn-----	872,621	370,604	370,604	-	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	3,138	3,138	-	100.0
Branding-----	10,000	-	-	-	N/A
Other services and charges-----	3,690	825	825	-	100.0
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	51,040	51,040	86,086	(35,046)	168.7
Total expenditures-----	1,348,761	693,271	728,317	(35,046)	105.1
Operating (loss) income	\$ -	\$655,490	504,653	(\$150,837)	77.0
<u>CASH BALANCE</u>					
Cash balance, beginning-----			803,341		
Cash balance, ending-----			\$1,307,994		

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the April, 2022 claims reports.

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

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Eleven Months Ended May 31, 2022

GRANT ACTIVITY

(unaudited)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (1)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Federal grants -----	\$309,161	\$309,161	\$415,307	\$106,146	134.3%
Transfer from Operations for local grant match-----	51,040	51,040	86,086	35,046	168.7
Total revenue-----	360,201	360,201	501,393	141,192	139.2
<u>EXPENDITURES</u>					
Professional services - Kimley-Horn-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	360,201	360,201	430,430	(70,229)	119.5
Operating (loss) income	\$ -	\$ -	70,963	\$70,963	N/A
<u>CASH BALANCE</u>					
Cash balance, beginning-----			(70,963)		
Cash balance, ending-----			\$ -		

(1) Year to Date Actuals include expenses from May & June, 2021 that were paid in July, 2021.

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

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	\$47,808	\$30,885
Edmond	81,405	9.0138%	300,297	182,437	117,860
Midwest City	54,371	6.0204%	126,368	121,852	4,516
Moore	55,081	6.0990%	203,193	123,445	79,748
Norman	110,925	12.2825%	409,194	248,594	160,600
Oklahoma City	579,999	64.2222%	2,214,228	1,299,843	914,385
Total Revenue	903,113	100.0000%	\$3,331,973	\$2,023,979	\$1,307,994

After May, 2022 Claims Paid in June:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$49,893	\$28,800
Edmond	81,405	9.0138%	300,297	190,393	109,904
Midwest City	54,371	6.0204%	126,368	127,166	(798)
Moore	55,081	6.0990%	203,193	128,829	74,364
Norman	110,925	12.2825%	409,194	259,435	149,759
Oklahoma City	579,999	64.2222%	2,214,228	1,356,528	857,700
Total Revenue	903,113	100.0000%	\$3,331,973	\$2,112,244	\$1,219,729

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