

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

Board of Directors

Brad Henry, Chairperson - Oklahoma City

Marion Hutchison, Vice Chairperson - Norman

Mary Mélon, Secretary - Oklahoma City

James Boggs, Treasurer - Edmond

Management

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual
For the Twelve Months Ended June 30, 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**

TABLE OF CONTENTS
For the Twelve Months Ended June 30, 2022

	PAGE
Letter of Transmittal	ii
Schedule of Revenues and Expenditures - Budget to Actual	
Summary	1
Operations	2
Grant Activity	3
Statement of Local Funding	4



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 14, 2022

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Twelve Months Ended June 30, 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 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

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 Twelve Months Ended June 30, 2022

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	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	1,348,761	816,582	532,179	60.5
Grant activity-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	1,708,962	1,708,962	1,247,012	461,950	73.0
Operating (loss) income	\$ -	\$ -	487,351	\$487,351	N/A
<u>OPERATIONS</u>					
Cash balance, beginning-----			803,341		
Cash balance, ending-----			\$1,219,729		
<u>GRANT ACTIVITY</u>					
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, 2021 that were paid in July.

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Twelve Months Ended June 30, 2022

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	27,460	29,744	(2,284)	108.3
Professional services - Holmes & Associates-----	301,080	301,080	263,801	37,279	87.6
Professional services - Kimley-Horn-----	872,621	872,621	424,149	448,472	48.6
Legal fees-----	9,000	9,000	-	9,000	0.0
Independent audit fees-----	15,000	15,000	8,700	6,300	58.0
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-----	3,500	3,500	3,138	362	89.7
Branding-----	10,000	10,000	-	10,000	0.0
Other services and charges-----	3,690	3,690	964	2,726	26.1
Supplies-----	1,520	1,520	-	1,520	0.0
Transfer to grant activity for grant match (1)-----	51,040	51,040	86,086	(35,046)	168.7
Total expenditures-----	1,348,761	1,348,761	816,582	532,179	60.5
Operating (loss) income	\$ -	\$ -	416,388	\$416,388	N/A

CASH BALANCE

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,219,729

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

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

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Twelve Months Ended June 30, 2022

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 (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 June 30, 2022
(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	\$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

After June, 2022 Claims Paid in July:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$53,597	\$25,096
Edmond	81,405	9.0138%	300,297	204,527	95,770
Midwest City	54,371	6.0204%	126,368	136,605	(10,237)
Moore	55,081	6.0990%	203,193	138,392	64,801
Norman	110,925	12.2825%	409,194	278,694	130,500
Oklahoma City	579,999	64.2222%	2,214,228	1,457,226	757,002
Total Revenue	903,113	100.0000%	\$3,331,973	\$2,269,041	\$1,062,932

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