

# **CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY**

A Discrete Component Unit of  
the City of Oklahoma City

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Schedules of Revenues and Expenditures - Budget to Actual  
For the Three Months Ended September 30, 2021

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

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

**TABLE OF CONTENTS**

For the Three Months Ended September 30, 2021

	<b>PAGE</b>
Letter of Transmittal	ii
Schedules of Revenues and Expenditures - Budget to Actual	
Combined Authority Operations	1
Transportation Operations	2
Embark Norman Operations	3
Parking Operations	4
River Cruises Operations	5
Spokies Operations	6
Streetcar Operations	7
Notes to the Schedules of Revenues and Expenditures - Budget to Actual	8



# MEMORANDUM

## THE CITY OF OKLAHOMA CITY

TO: Central Oklahoma Transportation and Parking Authority  
Board of Trustees

FROM: Accounting Services Division

DATE: October 29, 2021

SUBJECT: Central Oklahoma Transportation and Parking Authority (Authority) Budget to Actual Schedules for the Three Months Ended September 30, 2021

The schedules presented on the following pages are schedules of revenues and expenditures - budget to actual, for the Authority. This report includes the operations of transportation, EMBARK Norman, parking, river cruises, spokies and streetcars, but does not include capital outlay, special projects, grants management, and related financing activities.

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 combined Authority Operation's year-to-date revenues and expenditures resulted in net income of \$1,931,360 after City of Oklahoma City (City) General Fund subsidies. Actual revenues of \$11,820,615 were more than budgeted revenues by \$887,254. Actual expenditures of \$9,889,255 were less than budgeted expenditures by \$583,603.

Transportation Operation's year-to-date revenues and expenditures resulted in a net income of \$555,871 after the City General Fund subsidy. Actual revenues of \$8,094,514 were more than budgeted revenues by \$276,440 while actual expenditures of \$7,538,643 were less than budgeted expenditures by \$355,334. Total revenues reported a positive variance to budget in FTA Cares Reimbursement, Area Wide Aging Agency, other agencies participation, Farebox, other passenger revenue, advertising, miscellaneous and rental income, offset by a negative variance to budget in Federal grants, Oklahoma County subsidy, fare media sales, interest, EMBARK PLUS and Share-A-Fare. Total expenditures reported a positive variance to budget in payments to the City Transportation Fund, other services and fees, fuel and personal services, offset by a negative variance to budget in supplies.

EMBARK Norman Operation's year-to-date revenues and expenditures resulted in net income of \$377,110. Actual revenues of \$966,292 were more than budgeted revenues by \$303,445 while actual expenditures of \$589,182 were less than budgeted expenditures by \$93,053. Total revenues reported a positive variance to budget in reimbursement from Norman for operating expenses. Total expenditures reported a positive variance to budget in personal services and other services and fees, offset by a negative variance to budget in supplies.

Parking Operation's year-to-date revenues and expenditures resulted in net income of \$560,726. Actual revenues of \$1,226,059 were more than budgeted revenues by \$271,393, while actual expenditures of \$665,333 were less than budgeted expenditures by \$162,637. Total revenues reported a positive variance to budget in transient, tax exempt validation, events, parking cards and interest, offset by a negative variance to budget in parking validation, monthly contracts, tax exempt parking and leases. Total expenditures reported a positive variance to budget in parking garage operations, other services and fees and debt service transfers, offset by a negative variance to budget in supplies.

River Cruises Operation's year-to-date revenues and expenditures resulted in net income of \$117,345 after the City subsidy. Actual revenues of \$241,700 were more than budgeted revenues by \$25,418, while actual expenditures of \$124,355 were less than budgeted expenditures by \$19,940. Total revenues reported a positive variance to budget in concessions, specialty cruises and interest, offset by a negative variance to budget in charters and general fares. Total expenditures reported a positive variance to budget in ferry contract operations, offset by a negative variance to budget in transfers to capital, supplies and other services and fees.

Spokies Operation's year-to-date revenues and expenditures resulted in net income of \$10,719 after the City subsidy. Actual revenues of \$35,751 were less than budgeted revenues by \$3,294, while actual expenditures of \$25,032 were less than budgeted expenditures by \$7,021. Total revenues reported a negative variance to budget in bike share. Total expenditures reported a positive variance to budget in services and fees and supplies, offset by a negative variance to budget in payments to the City Transportation Fund.

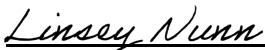
Streetcar Operation's year-to-date revenues and expenditures resulted in net income of \$309,589 after the City subsidy. Actual revenues of \$1,256,299 were more than budgeted revenues by \$13,852, while actual expenditures of \$946,710 were more than budgeted expenditures by \$54,382. Total revenues reported a positive variance to budget advertising and streetcar fares. Total expenditures reported a negative variance to budget in supplies, streetcar operations and personal services, offset by a positive variance to budget in payments to the City Transportation Fund and services and fees.

The schedules are preliminary. However, any changes are expected to be immaterial. Significant changes would result in the reissuance of the schedules.

The schedules are prepared using the modified cash/budgetary basis of accounting, which includes cash transactions and short-term receivables and payables. The Authority's management prepared the total year budget which was approved by City Council and approved and adopted by the Authority's Trustees. The year to date budget was provided by the Public Transportation and Parking Department. The accompanying notes to the schedules are an integral part of the presentation and should be read to gain a clear understanding of the schedules.

The schedules are for internal use only and are unaudited. The schedules are prepared by the City Finance Department, Accounting Services Division. The undersigned are prepared to answer any questions you may have pertaining to the schedules. Any questions regarding the budget should be directed to the appropriate department.

Reviewed By:



Linsey Nunn  
Municipal Accountant II



Jake Siebenaler  
Accounting Manager



Alex E. Fedak, CPA  
Controller

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL  
 COMBINED AUTHORITY OPERATIONS (1)  
 For the Three Months Ended September 30, 2021  
 (unaudited) (preliminary)**

**CENTRAL OKLAHOMA  
 TRANSPORTATION AND  
 PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
Transportation-----	\$32,298,535	\$7,818,074	\$8,094,514	\$276,440	103.5%	\$7,059,452	\$1,035,062
Parking-----	5,180,602	954,666	1,226,059	271,393	128.4	722,279	503,780
River cruises-----	866,268	216,282	241,700	25,418	111.8	184,607	57,093
Streetcar-----	5,096,141	1,242,447	1,256,299	13,852	101.1	1,272,764	(16,465)
Spokies-----	152,990	39,045	35,751	(3,294)	91.6	25,927	9,824
Embark Norman-----	2,985,313	662,847	966,292	303,445	145.8	818,482	147,810
<b>Total revenues-----</b>	<b>46,579,849</b>	<b>10,933,361</b>	<b>11,820,615</b>	<b>887,254</b>	<b>108.1</b>	<b>10,083,511</b>	<b>1,737,104</b>
<b>EXPENDITURES</b>							
Transportation-----	32,298,535	7,893,977	7,538,643	355,334	95.5	7,306,164	232,479
Parking-----	5,180,602	827,970	665,333	162,637	80.4	485,812	179,521
River cruises-----	866,268	144,295	124,355	19,940	86.2	69,220	55,135
Streetcar-----	5,096,141	892,328	946,710	(54,382)	106.1	566,809	379,901
Spokies-----	152,990	32,053	25,032	7,021	78.1	837	24,195
Embark Norman-----	2,985,313	682,235	589,182	93,053	86.4	507,347	81,835
<b>Total expenditures-----</b>	<b>46,579,849</b>	<b>10,472,858</b>	<b>9,889,255</b>	<b>583,603</b>	<b>94.4</b>	<b>8,936,189</b>	<b>953,066</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$460,503</b>	<b>1,931,360</b>	<b>\$1,470,857</b>	<b>419.4</b>	<b>1,147,322</b>	<b>\$784,038</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported-----			8,336,161			9,557,292	
June closing adjustments (2)-----			(645,917)			(824,223)	
Fund balance, beginning-----			7,690,244			8,733,069	
<b>Fund balance, ending-----</b>			<b>\$9,621,604</b>			<b>\$9,880,391</b>	

- (1) Capital and debt activities are not part of the operating budget and therefore not included in this presentation.  
 (2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.

See accompanying notes to the schedules of revenues and expenditures - budget to actual

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL  
TRANSPORTATION OPERATIONS (1)  
For the Three Months Ended September 30, 2021  
(unaudited) (preliminary)**

**CENTRAL OKLAHOMA  
TRANSPORTATION AND  
PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
Farebox-----	\$895,305	\$208,250	\$241,454	\$33,204	115.9%	\$64,260	\$177,194
Fare media sales-----	808,566	204,256	193,224	(11,032)	94.6	110,803	82,421
EMBARK PLUS-----	170,505	40,686	39,032	(1,654)	95.9	16,606	22,426
Share-A-Fare-----	1,353	338	100	(238)	29.6	96	4
Other passenger revenue-----	89,737	8,965	21,359	12,394	238.2	11,238	10,121
Miscellaneous-----	297,459	65,888	67,884	1,996	103.0	9,871	58,013
Interest-----	19,465	4,497	1,938	(2,559)	43.1	29,848	(27,910)
Federal grants-----	7,810,404	1,952,601	1,277,144	(675,457)	65.4	1,713,897	(436,753)
FTA CARES Reimbursement-----	7,528,406	1,882,103	2,734,247	852,144	145.3	2,314,128	420,119
State government subsidy-----	1,065,000	-	-	-	N/A	354,840	(354,840)
Areawide Aging Agency-----	366,614	78,969	122,802	43,833	155.5	51,955	70,847
Oklahoma County Subsidy-----	259,235	48,985	28,985	(20,000)	59.2	-	28,985
Advertising-----	109,551	17,295	23,566	6,271	136.3	11,494	12,072
City General Fund subsidy-----	12,319,938	3,243,624	3,243,624	-	100.0	2,211,651	1,031,973
Rental Income-----	65,545	16,386	16,672	286	101.7	-	16,672
Other agencies participation-----	180,915	45,231	82,483	37,252	182.4	158,765	(76,282)
Prior year fund balance-----	310,537	-	-	-	N/A	-	-
<b>Total revenue-----</b>	<b>32,298,535</b>	<b>7,818,074</b>	<b>8,094,514</b>	<b>276,440</b>	<b>103.5</b>	<b>7,059,452</b>	<b>1,035,062</b>
<b>EXPENDITURES</b>							
Personal services-----	19,310,684	4,858,180	4,844,095	14,085	99.7	4,824,920	19,175
Other services and fees-----	5,580,738	1,205,728	1,086,866	118,862	90.1	1,011,603	75,263
Payments to the City Transportation Fund-----	3,511,643	877,911	655,000	222,911	74.6	674,369	(19,369)
Supplies-----	2,683,240	656,160	703,288	(47,128)	107.2	651,696	51,592
Fuel-----	1,212,230	295,998	249,394	46,604	84.3	143,576	105,818
<b>Total expenditures-----</b>	<b>32,298,535</b>	<b>7,893,977</b>	<b>7,538,643</b>	<b>355,334</b>	<b>95.5</b>	<b>7,306,164</b>	<b>232,479</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>(\$75,903)</b>	<b>555,871</b>	<b>\$631,774</b>	<b>(732.3)</b>	<b>(246,712)</b>	<b>\$802,583</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported -----			3,005,413			4,368,165	
June closing adjustments (2)-----			(261,907)			(413,744)	
Fund balance, beginning-----			2,743,506			3,954,421	
<b>Fund balance, ending-----</b>			<b>\$3,299,377</b>			<b>\$3,707,709</b>	

(1) Grants, Santa Fe Station, and capital activities are not part of the operating budget and therefore not included in this presentation.

(2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**EMBARK NORMAN (1)**  
**For the Three Months Ended September 30, 2021**  
(unaudited) (preliminary)

**CENTRAL OKLAHOMA**  
**TRANSPORTATION AND**  
**PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
Reimbursement from Norman for operating expenses----	\$2,985,313	\$662,847	\$966,292	\$303,445	145.8%	\$818,482	\$147,810
<b>Total revenue-----</b>	<b>2,985,313</b>	<b>662,847</b>	<b>966,292</b>	<b>303,445</b>	145.8	<b>818,482</b>	<b>147,810</b>
<b>EXPENDITURES</b>							
Personal services-----	2,704,399	631,250	562,241	69,009	89.1	496,102	66,139
Other services and fees-----	259,914	48,250	19,516	28,734	40.4	159	19,357
Supplies-----	21,000	2,735	7,425	(4,690)	271.5	11,086	(3,661)
<b>Total expenditures-----</b>	<b>2,985,313</b>	<b>682,235</b>	<b>589,182</b>	<b>93,053</b>	86.4	<b>507,347</b>	<b>81,835</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>(\$19,388)</b>	<b>377,110</b>	<b>\$396,498</b>	(1945.1)	<b>311,135</b>	<b>\$65,975</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported -----			97,098			104,567	
June closing adjustments (2)-----			73,213			(89,970)	
Fund balance, beginning-----			170,311			14,597	
<b>Fund balance, ending-----</b>			<b>\$547,421</b>			<b>\$325,732</b>	

- (1) Capital and debt activities are not part of the operating budget and therefore not included in this presentation.  
(2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.

See accompanying notes to the schedules of revenues and expenditures - budget to actual

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL  
PARKING OPERATIONS (1)  
For the Three Months Ended September 30, 2021  
(unaudited) (preliminary)**

**CENTRAL OKLAHOMA  
TRANSPORTATION AND  
PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
Monthly Contracts-----	\$1,356,412	\$295,000	\$260,059	(\$34,941)	88.2%	\$547,650	(\$287,591)
Transient-----	343,568	88,000	374,755	286,755	425.9	98,030	276,725
Events-----	919,986	35,900	62,587	26,687	174.3	11,086	51,501
Interest-----	-	-	1,011	1,011	N/A	15,824	(14,813)
Miscellaneous-----	2,067	-	-	-	N/A	-	-
Tax Exempt Parking-----	2,043,476	416,000	405,549	(10,451)	97.5	-	405,549
Leases-----	162,074	40,520	38,679	(1,841)	95.5	49,689	(11,010)
Parking Validation-----	226,989	48,601	10,051	(38,550)	20.7	-	10,051
Parking Cards-----	5,974	2,395	6,739	4,344	281.4	-	6,739
Tax Exempt Validation-----	120,056	28,250	66,629	38,379	235.9	-	66,629
<b>Total revenues-----</b>	<b>5,180,602</b>	<b>954,666</b>	<b>1,226,059</b>	<b>271,393</b>	<b>128.4</b>	<b>722,279</b>	<b>503,780</b>
<b>EXPENDITURES</b>							
Parking garage operations (3)-----	2,921,883	484,148	345,235	138,913	71.3	148,110	197,125
Other services and fees-----	930,674	132,298	97,293	35,005	73.5	69,279	28,014
Supplies-----	46,500	13,626	26,305	(12,679)	193.1	6,267	20,038
Debt service transfer-----	791,592	197,898	196,500	1,398	99.3	202,756	(6,256)
Payments to the City Parking Fund-----	362,892	-	-	-	N/A	59,400	(59,400)
Transfer to Capital-----	127,061	-	-	-	N/A	-	-
<b>Total expenditures-----</b>	<b>5,180,602</b>	<b>827,970</b>	<b>665,333</b>	<b>162,637</b>	<b>80.4</b>	<b>485,812</b>	<b>179,521</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$126,696</b>	<b>560,726</b>	<b>\$434,030</b>	<b>442.6</b>	<b>236,467</b>	<b>\$324,259</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported-----			4,400,569			4,541,403	
June closing adjustments (2)-----			(607)			(198,722)	
Fund balance, beginning-----			4,399,962			4,342,681	
<b>Fund balance, ending-----</b>			<b>\$4,960,688</b>			<b>\$4,579,148</b>	

- (1) Capital and debt activities are not part of the operating budget and therefore not included in this presentation.
- (2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.
- (3) Balance reflects invoices paid to Republic Parking through August, with unrecorded expenses for Operations of \$126,000.

See accompanying notes to the schedules of revenues and expenditures - budget to actual



**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**RIVER CRUISES OPERATIONS (1)**  
**For the Three Months Ended September 30, 2021**  
(unaudited) (preliminary)

**CENTRAL OKLAHOMA**  
**TRANSPORTATION AND**  
**PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
General fares-----	\$18,211	\$6,700	\$6,351	(\$349)	94.8	\$ -	\$6,351
Specialty cruises-----	38,753	12,326	23,958	11,632	194.4	-	23,958
Charters-----	30,225	13,145	12,660	(485)	96.3	-	12,660
Concessions-----	17,853	3,481	18,096	14,615	519.9	-	18,096
Interest-----	-	-	5	5	N/A	9	(4)
Payment from Transportation Grants-----	38,706	-	-	-	N/A	-	-
City General Fund subsidy-----	722,520	180,630	180,630	-	100.0	184,598	(3,968)
<b>Total revenues-----</b>	<b>866,268</b>	<b>216,282</b>	<b>241,700</b>	<b>25,418</b>	<b>111.8</b>	<b>184,607</b>	<b>57,093</b>
<b>EXPENDITURES</b>							
Ferry contract operations (3)-----	818,500	132,200	52,796	79,404	39.9	65,696	(12,900)
Other services and fees-----	30,568	7,585	7,709	(124)	101.6	3,524	4,185
Supplies-----	17,200	4,510	6,850	(2,340)	151.9	-	6,850
Transfer to Capital-----	-	-	57,000	(57,000)	N/A	-	57,000
<b>Total expenditures-----</b>	<b>866,268</b>	<b>144,295</b>	<b>124,355</b>	<b>19,940</b>	<b>86.2</b>	<b>69,220</b>	<b>55,135</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$71,987</b>	<b>117,345</b>	<b>\$45,358</b>	<b>163.0</b>	<b>115,387</b>	<b>\$1,958</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported-----			138,783			192,726	
June closing adjustments (2)-----			(980)			5,202	
Fund balance, beginning-----			137,803			197,928	
<b>Fund balance, ending-----</b>			<b>\$255,148</b>			<b>\$313,315</b>	

- (1) Capital activities are not part of the operating budget and therefore not included in this presentation.
- (2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.
- (3) Balance reflects invoices paid to MHS Ferries through August, with unrecorded expenses for operations of approximately \$64,000.

See accompanying notes to the schedules of revenues and expenditures - budget to actual

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL  
SPOKIES OPERATIONS (1)  
For the Three Months Ended September 30, 2021  
(unaudited) (preliminary)**

**CENTRAL OKLAHOMA  
TRANSPORTATION AND  
PARKING AUTHORITY**

	<b>Original Budget Total Year</b>	<b>Original Budget Year to Date</b>	<b>Actual Year to Date</b>	<b>Variance</b>	<b>Actual as a Percent of Year to Date Budget</b>	<b>PY Actual Year to Date</b>	<b>Change Incr/ (Decr)</b>
<b>REVENUES</b>							
Bike share-----	\$5,000	\$2,046	(\$1,248)	(\$3,294)	(61.0%)	\$927	(\$2,175)
City General Fund subsidy-----	147,990	36,999	36,999	-	100.0	25,000	11,999
<b>Total revenues-----</b>	<b>152,990</b>	<b>39,045</b>	<b>35,751</b>	<b>(\$3,294)</b>	<b>91.6</b>	<b>25,927</b>	<b>9,824</b>
<b>EXPENDITURES</b>							
Services and fees-----	71,101	12,506	3,115	9,391	24.9	837	2,278
Supplies-----	4,720	1,276	-	1,276	0.0	-	-
Payments to the City Transportation Fund-----	77,169	18,271	21,917	(3,646)	120.0	-	-
<b>Total expenditures-----</b>	<b>152,990</b>	<b>32,053</b>	<b>25,032</b>	<b>7,021</b>	<b>78.1</b>	<b>837</b>	<b>24,195</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$6,992</b>	<b>10,719</b>	<b>\$3,727</b>	<b>153.3</b>	<b>25,090</b>	<b>(\$14,371)</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported-----			-			28,047	
June closing adjustments (2)-----			(298)			(24,837)	
Fund balance, beginning-----			(298)			3,210	
<b>Fund balance, ending-----</b>			<b>\$10,421</b>			<b>\$28,300</b>	

(1) Capital activities are not part of the operating budget and therefore not included in this presentation.

(2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.

See accompanying notes to the schedules of revenues and expenditures - budget to actual

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL  
STREETCAR OPERATIONS (1)  
For the Three Months Ended September 30, 2021  
(unaudited) (preliminary)**

**CENTRAL OKLAHOMA  
TRANSPORTATION AND  
PARKING AUTHORITY**

	Original Budget Total Year	Original Budget Year to Date	Actual Year to Date	Variance	Actual as a Percent of Year to Date Budget	PY Actual Year to Date	Change Incr/ (Decr)
<b>REVENUES</b>							
Streetcar fares-----	\$94,402	\$21,705	\$22,586	\$881	104.1%	\$13,428	\$9,158
City General Fund subsidy-----	4,536,302	1,134,075	1,134,075	-	100.0	1,165,698	(31,623)
Transfer from Operating Reserve-----	118,769	-	-	-	N/A	-	-
Advertising-----	346,668	86,667	99,638	12,971	115.0	93,638	6,000
<b>Total revenues-----</b>	<b>5,096,141</b>	<b>1,242,447</b>	<b>1,256,299</b>	<b>13,852</b>	<b>101.1</b>	<b>1,272,764</b>	<b>(16,465)</b>
<b>EXPENDITURES</b>							
Personal services-----	1,788	-	32,719	(32,719)	N/A	20,655	12,064
Services and fees-----	950,162	187,535	163,798	23,737	87.3	186,253	(22,455)
Streetcar operations (3)-----	3,730,000	621,666	668,643	(46,977)	107.6	300,408	368,235
Supplies (3)-----	205,000	30,833	81,550	(50,717)	264.5	20,292	61,258
Payments to the City Transportation Fund-----	209,191	52,294	-	52,294	0.0	39,201	(39,201)
<b>Total expenditures-----</b>	<b>5,096,141</b>	<b>892,328</b>	<b>946,710</b>	<b>(54,382)</b>	<b>106.1</b>	<b>566,809</b>	<b>379,901</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$350,119</b>	<b>309,589</b>	<b>(\$40,530)</b>	<b>88.4</b>	<b>705,955</b>	<b>(\$396,366)</b>
<b>FUND BALANCE</b>							
Fund balance, as previously reported-----			694,298			322,384	
June closing adjustments (2)-----			(455,338)			(102,152)	
Fund balance, beginning-----			238,960			220,232	
<b>Fund balance, ending-----</b>			<b>\$548,549</b>			<b>\$926,187</b>	

- (1) Capital activities are not part of the operating budget and therefore not included in this presentation.  
(2) Adjustments are for additional expenses and revenues recorded to the fiscal year 2021 after the June 2021 report was issued.  
(3) Balance reflects invoices paid to Herzog through August, with unrecorded expenses for Operations of \$319,000; and approximately \$25,000 for supplies.

See accompanying notes to the schedules of revenues and expenditures - budget to actual

### **I. DEPARTMENT ORGANIZATION**

The Central Oklahoma Transportation and Parking Authority (Authority) includes the Transportation, Parking and River Cruises Divisions operating funds. The Spokies, Streetcar, and EMBARK Norman operations are included in the Transportation Division.

Authority funds are generally used for operating expenditures related to Transportation, Parking, River cruises, Spokies and Streetcar activities. These funds are the legal funds through which the Authority's employees are compensated. Authority employees are generally bus operators, mechanics, and certain administrative and clerical staff. Employee salaries and benefits, certain maintenance and contractual items, certain supplies, administrative and internal services and chargebacks from the City of Oklahoma City (City), and certain capital expenditures are paid by the Authority's funds. Authority funds also account for long-term leasing, financing, and other necessary business activities not budgeted within the City funds. Separate Authority funds account for transportation, parking, and river cruises activities.

This presentation excludes activity relating to capital outlay, special projects, grants management and the related financing activities for the Transportation, Parking, River Cruises, Spokies and Streetcar operations. Transportation excludes grants, shelters, Santa Fe Station operations, and capital related revenues and expenditures. Parking excludes capital and debt service related revenues and expenditures. River Cruises excludes capital related revenues and expenditures. Spokies excludes capital related revenues and expenditures. Streetcar excludes capital related revenues and expenditures. Financing of capital outlay for these operations primarily comes from Federal Transit Administration (FTA) grants and City subsidies.

### **II. MODIFIED CASH BASIS OF ACCOUNTING**

The schedules of revenues and expenditures - budget to actual are prepared on a modified cash/budgetary basis of accounting. Under this basis, revenues are recorded when collected, or if billed, when billed, and expenditures are recorded when claims are processed for payment rather than when paid.

### **III. ORIGINAL TOTAL YEAR AND ORIGINAL YEAR TO DATE BUDGET**

Authority funds for the Transportation and Parking operations are blended to make up the original budget as reported on the schedules of revenues and expenditures - budget to actual. The schedules report revenue and expenditure activity for the Transportation, Parking, River Cruises, Spokies and Streetcar operating budgets. Revenues are budgeted in the year that cash is expected to be received and expenditures are budgeted in the year claims are expected to be paid.

The original year to date budget was prepared by the Authority's management and, essentially, is a percentage of the total year original budget based on the amount of time elapsed. However, when the timing of an event is known, the original year to date budget shows the resulting revenues and expenditures in the month they would likely be reported for that event.

The fiscal year 2022 annual budget for the Authority funds has been approved and adopted by the Authority's Board of Trustees (Board).

The original total and year to date budgets do not include capital outlay, special projects, grants management and related financing activities. It is strictly a budget of their operations.

#### **IV. ACTUAL REVENUES AND EXPENDITURES**

The actual revenues and expenditures are for the three months ended September 30, 2021 and include activity related to all Authority funds. Encumbrances are not included in the expenditures. Fund balance carryover from prior year is included in the actual revenues only if a carryover of funds was budgeted, actual year to date operating revenues fail to cover operating expenditures, payments, transfers, and intrafund transfers, and only for the amount of the revenue shortfall. Actual fund balance carryover is limited to the total amount budgeted even if the actual year to date operating revenues, after operating expenditures, payments, transfers, and intrafund transfers, shows a deficit greater than the budgeted fund carryover amount.

Actual revenues and expenditures do not include capital outlay, grants management and related financing activities for the Transportation, Parking and River Cruises Divisions since their operating budgets do not include that activity. Actual revenues and expenditures for Transportation, Parking and River Cruises only include operating activity.

#### **V. PAYMENTS AND TRANSFERS**

Payments and transfers between funds within the Authority have been eliminated on the schedules. Transportation services benefit the citizens of Oklahoma City and surrounding municipalities. The City subsidizes these operations up to an amount determined and budgeted in advance. This subsidy is reported as payments from the City General Fund subsidy.

#### ***Intrafund Transfers***

Intrafund transfers include transfers to grants management for the local share of FTA grants and transfers from operations for payments of debt service and capital outlay.

#### **VI. VARIANCE**

The difference between the actual year to date revenues and expenditures and the year to date original budget for those line items is the variance. Positive revenue variances indicate year to date actual revenues exceed year to date budget. Conversely, negative revenue variances designate year to date actual revenues are less than year to date budget. Positive expenditure variances indicate year to date actual expenditures are less than the year to date budget. Negative expenditure variances designate year to date actual expenditures exceed the year to date budget. Positive variances indicate favorable conditions, whereas negative variances indicate unfavorable conditions.

#### **VII. ACTUAL AS A PERCENT OF YEAR TO DATE BUDGET**

The percent of year to date budget is the proportion, expressed as a percentage, that the actual year to date amount is to the original year to date budget amount by line item.

#### **VIII. DEBT SERVICE**

On June 20, 2013, the Authority issued \$22,000,000 Parking System Revenue Bonds, Series 2013 (Taxable), dated June 1, 2013, and maturing in calendar years 2014 through 2038. The proceeds from the sale of Series 2013 bonds transferred to the construction account, together with certain other available funds, was used to finance the construction of certain parking facilities in downtown Oklahoma City. On September 9, 2019, the Authority placed \$20,237,772 of the proceeds from the sale of the Santa Fe Garage in an irrevocable escrow account to officially defease the outstanding maturities of these bonds.

On October 8, 2019, the Authority issued \$13,805,000 Parking System Revenue Bonds, Series 2019 (Taxable), dated October 1, 2019, and maturing in calendar years 2020 through 2044. Proceeds of \$13,805,000 from the sale of the bonds were used to fund the construction account in the amount of \$13,588,297 and to pay issue costs. The proceeds from the sale of the Series 2019 bonds transferred to the construction account, together with certain other available funds, will be used to finance the construction of a new parking garage near the new MAPS3 Oklahoma City Convention Center.