

# **REGIONAL TRANSPORTATION AUTHORITY**

The Regional Transportation Authority  
of Central Oklahoma

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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 Four Months Ended October 31, 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 Four Months Ended October 31, 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: November 12, 2021

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

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Sue Korpi  
City of Oklahoma City  
Municipal Accountant II

*Amy M. Lucas*

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

*Alex E. Fedak*

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Alex E. Fedak, CPA  
City of Oklahoma City  
Controller

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

**For the Four Months Ended October 31, 2021**

**SUMMARY**

(unaudited)(preliminary)

**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	\$1,079,009	\$1,232,970	\$153,961	114.3%
Grant activity-----	360,201	298,476	308,268	9,792	103.3
<b>Total revenues-----</b>	<b>1,708,962</b>	<b>1,377,485</b>	<b>1,541,238</b>	<b>163,753</b>	<b>111.9</b>
<b><u>EXPENDITURES</u></b>					
Operations-----	1,348,761	205,417	170,858	34,559	83.2
Grant activity-----	360,201	298,476	297,769	707	99.8
<b>Total expenditures-----</b>	<b>1,708,962</b>	<b>503,893</b>	<b>468,627</b>	<b>35,266</b>	<b>93.0</b>
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$873,592</b>	<b>1,072,611</b>	<b>\$199,019</b>	<b>122.8</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>\$1,865,453</b>

**GRANT ACTIVITY**

Cash balance, beginning-----	(70,963)
<b>Cash balance, ending-----</b>	<b>(\$60,464)</b>

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**  
**For the Four Months Ended October 31, 2021**  
**OPERATIONS**  
(unaudited)(preliminary)

**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	\$1,079,009	\$1,232,970	\$153,961	114.3%
<b>Total revenue-----</b>	<b>1,348,761</b>	<b>1,079,009</b>	<b>1,232,970</b>	<b>153,961</b>	114.3
<b><u>EXPENDITURES</u></b>					
Professional services - COTPA administration-----	27,460	11,440	11,440	-	100.0
Professional services - Holmes & Associates-----	301,080	117,042	99,368	17,674	84.9
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	-	-	-	N/A
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	595	496	99	83.4
Supplies-----	1,520	300	-	300	0.0
Transfer to grant activity for grant match (1)-----	51,040	51,040	59,554	(8,514)	116.7
<b>Total expenditures-----</b>	<b>1,348,761</b>	<b>205,417</b>	<b>170,858</b>	<b>34,559</b>	83.2
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$873,592</b>	<b>\$1,062,112</b>	<b>\$188,520</b>	121.6

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the September, 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>\$1,865,453</b>

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

**For the Four Months Ended October 31, 2021**

**GRANT ACTIVITY**

(unaudited)(preliminary)

**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	\$298,476	\$248,714	(\$49,762)	83.3%
Transfer from Operations for local grant match-----	-	-	59,554	59,554	N/A
<b>Total revenue-----</b>	<b>360,201</b>	<b>298,476</b>	<b>308,268</b>	<b>9,792</b>	103.3
<b><u>EXPENDITURES</u></b>					
Professional services - Kimley-Horn-----	360,201	298,476	297,769	707	99.8
<b>Total expenditures-----</b>	<b>360,201</b>	<b>298,476</b>	<b>297,769</b>	<b>707</b>	99.8
<b>Operating (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$10,499</b>	<b>\$10,499</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>(\$60,464)</b>

**STATEMENT OF LOCAL FUNDING**  
**As of October 31, 2021**  
**(unaudited)(preliminary)**

**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	\$34,640	\$44,053
Edmond	81,405	9.0138%	300,297	132,189	168,108
Midwest City	54,371	6.0204%	126,368	88,290	38,078
Moore	55,081	6.0990%	203,193	89,446	113,747
Norman	110,925	12.2825%	409,194	180,125	229,069
Oklahoma City	579,999	64.2222%	2,214,228	941,830	1,272,398
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$3,331,973</b>	<b>\$1,466,520</b>	<b>\$1,865,453</b>

**After October, 2021 Claims Paid in November:**

<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	\$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	92,564	110,629
Norman	110,925	12.2825%	409,194	186,411	222,783
Oklahoma City	579,999	64.2222%	2,214,228	974,696	1,239,532
<b>Total Revenue</b>	<b>903,113</b>	<b>100.0000%</b>	<b>\$3,331,973</b>	<b>\$1,517,693</b>	<b>\$1,814,280</b>

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