

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

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Schedules of Revenues and Expenditures - Budget to Actual
For the Eight Months Ended February 28, 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 Eight Months Ended February 28, 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: March 11, 2022

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and Statement of Local Funding for the Eight Months Ended February 28, 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

Amy M. Parker

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City of Oklahoma City
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City of Oklahoma City
Controller

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Eight Months Ended February 28, 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	329,493	(30,708)	91.5
Total revenues-----	1,708,962	1,708,962	1,562,463	(146,499)	91.4
<u>EXPENDITURES</u>					
Operations-----	1,348,761	466,383	400,532	65,851	85.9
Grant activity-----	360,201	360,201	403,898	(43,697)	112.1
Total expenditures-----	1,708,962	826,584	804,430	22,154	97.3
Operating (loss) income	\$ -	\$882,378	758,033	(\$124,345)	85.9
<u>OPERATIONS</u>					
Cash balance, beginning-----			803,341		
Cash balance, ending-----			\$1,635,779		
<u>GRANT ACTIVITY</u>					
Cash balance, beginning-----			(70,963)		
Cash balance, ending-----			(\$145,368)		

(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 Eight Months Ended February 28, 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	20,592	18,304	2,288	88.9
Professional services - Holmes & Associates-----	301,080	170,832	145,832	25,000	85.4
Professional services - Kimley-Horn-----	872,621	214,500	146,323	68,177	68.2
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	719	594	125	82.6
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	51,040	51,040	80,779	(29,739)	158.3
Total expenditures-----	1,348,761	466,383	400,532	65,851	85.9
Operating (loss) income	\$ -	\$882,378	832,438	(\$49,940)	94.3

CASH BALANCE

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,635,779

(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.

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Eight Months Ended February 28, 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	\$248,714	(\$60,447)	80.4%
Transfer from Operations for local grant match-----	51,040	51,040	80,779	29,739	158.3
Total revenue-----	360,201	360,201	329,493	(30,708)	91.5
<u>EXPENDITURES</u>					
Professional services - Kimley-Horn-----	360,201	360,201	403,898	(43,697)	112.1
Total expenditures-----	360,201	360,201	403,898	(43,697)	112.1
Operating (loss) income	\$ -	\$ -	(74,405)	(\$74,405)	N/A
<u>CASH BALANCE</u>					
Cash balance, beginning-----			(70,963)		
Cash balance, ending-----			(\$145,368)		

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

STATEMENT OF LOCAL FUNDING
As of February 28, 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	\$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
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,696,194	\$1,635,779

After January and February, 2022 Claims Paid in March:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$43,739	\$34,954
Edmond	81,405	9.0138%	300,297	166,909	133,388
Midwest City	54,371	6.0204%	126,368	111,480	14,888
Moore	55,081	6.0990%	203,193	112,935	90,258
Norman	110,925	12.2825%	409,194	227,435	181,759
Oklahoma City	579,999	64.2222%	2,214,228	1,189,205	1,025,023
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,851,703	\$1,480,270

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