

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

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Management

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual
For the Ten Months Ended April 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**

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For the Ten Months Ended April 30, 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: May 12, 2022

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

Amy M. Parker, MBA, CPA
City of Oklahoma City
Assistant Controller

Alex E. Fedak

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City of Oklahoma City
Controller

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Ten Months Ended April 30, 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	563,452	598,498	(35,046)	106.2
Grant activity-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	1,708,962	923,653	1,028,928	(105,275)	111.4
Operating (loss) income	\$ -	\$785,309	705,435	(\$79,874)	89.8

OPERATIONS

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,437,813

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 Ten Months Ended April 30, 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	25,168	25,168	-	100.0
Professional services - Holmes & Associates-----	301,080	207,334	207,334	-	100.0
Professional services - Kimley-Horn-----	872,621	270,385	270,385	-	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	-	-	-	N/A
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	563,452	598,498	(35,046)	106.2
Operating (loss) income	\$ -	\$785,309	634,472	(\$150,837)	80.8
<u>CASH BALANCE</u>					
Cash balance, beginning-----			803,341		
Cash balance, ending-----			\$1,437,813		

- (1) This is the 20% grant match on the Kimley-Horn invoices approved through the March, 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 Ten Months Ended April 30, 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 April 30, 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	\$44,742	\$33,951
Edmond	81,405	9.0138%	300,297	170,736	129,561
Midwest City	54,371	6.0204%	126,368	114,036	12,332
Moore	55,081	6.0990%	203,193	115,528	87,665
Norman	110,925	12.2825%	409,194	232,649	176,545
Oklahoma City	579,999	64.2222%	2,214,228	1,216,469	997,759
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,894,160	\$1,437,813

After April, 2022 Claims Paid in May:

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	123,442	79,751
Norman	110,925	12.2825%	409,194	248,595	160,599
Oklahoma City	579,999	64.2222%	2,214,228	1,299,844	914,384
Total Revenue	903,113	100.0000%	\$3,331,973	\$2,023,978	\$1,307,995

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