



Finance Committee Meeting
Friday, July 26, 2019 – 9:30 am
PSTA Auditorium
3201 Scherer Drive
St. Petersburg, FL 33716

NOTICE OF PUBLIC MEETING

AGENDA

1. CALL TO ORDER

2. PUBLIC COMMENT

Persons wishing to address the Board are requested to complete a “Comment Card” and will be limited to three (3) minutes. Please see staff prior to the meeting. This public comment period will be extended for up to 30 minutes.

3. CONSENT AGENDA ITEMS

A. June 21, 2019 Finance Committee Meeting Minutes

4. DISCUSSION AND/OR ACTION ITEMS

A. June 2019 Financials (Debbie Leous, PSTA)

B. Resolutions to accept \$1m & \$1.5m Legislative Appropriations (David Green)

5. INFORMATION ITEMS

A. Line of Credit (Debbie Leous)

B. Risk Assessment (Debbie Leous)

6. OTHER BUSINESS

7. FUTURE MEETING SUBJECTS

A. Operating Budget

8. ADJOURNMENT

Tampa Bay Area Regional Transit Authority meetings are open to the public. If a decision made at a meeting is appealable, any person who decides to appeal will need a record of the proceedings and may need to ensure a verbatim record of the proceedings is made, including testimony and evidence upon which the appeal is based. Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in a Tampa Bay Area Regional Transit Authority meeting is asked to advise the agency at least 2 business days before the meeting by calling 1(800) 998-7433. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800) 955-8771 (TDD) or 1(800) 955-8770 (Voice).

****Next Finance Committee Meeting****

August 23, 2019 – 9:30 am

**PSTA Auditorium
3201 Scherer Drive
St. Petersburg, FL 33716**

Finance Committee Meeting
Friday, June 21, 2019 – 9:00 am
HART Board Room
1201 East 7th Avenue
Tampa, FL 33605

Meeting Minutes

Finance Committee Members Present:

Commissioner Janet Long, Pinellas Suncoast Transit Authority (PSTA)
Cliff Manuel, Jr., Gubernatorial (via phone)
Jim Holton, Gubernatorial
Commissioner Reggie Bellamy
Commissioner John Mitten

Finance Committee Members not present:

Melanie Griffin, Gubernatorial (excused)

Meeting Attendees:

Michael Case (via phone), David Green, Cyndi Raskin, Chris Jadick, Melonie Williams, Jennifer Mendez, Debbie Leous, Alan Zimmet, Andrew Laflin, Lance Schmidt, Bill Johnson

Call to Order

- Janet Long called the meeting to order at 9:03 am

Public Comments

- No public comments

Consent Agenda Item

- **May 17, 2019 Finance Committee Meeting Minutes**
- ❖ **Jim Holton motioned to accept. Janet Long seconded. PASSED 4-0**

Presentation/Action Items

- **May Financials – Debbie Leous**
 - We are now providing financials every month and are well below budget. We are now staffing up, so the budget has caught up with that.
 - We are working on the Pick My Kid program as it is affecting the expense line; we have received a grant extension to move it forward. This is an app program for school car lines. Per Cyndi Raskin there are currently 7 schools enrolled and the vendor has received over 141 applications in our region for the new school year. With the reallocation of the grant extension we are looking to have a total of 30 schools for the 2019-2020 school year. We will report back with the numbers in the fall.
 - At the end of May we had \$136,957, part of this is the RTDP (\$100,00 was given up front) and \$80,000 in the bank. We are current and up to date on all accounts payable.
 - Grant reimbursement timelines were updated from FDOT, we were under the impression that it took 8-10 days, but it actually takes about 30 days. This information will better help us manage the on-going cash flow.

➤ **FY2018 Audit Results – Andrew Laflin & Lance Schmidt**

- Some weaknesses were brought forward, and a summary of findings was provided.
 - Year-End closing procedures, this had been addressed with the assistance from PSTA and the new accountant.
 - Cash management reporting needed to be done on a regular basis at the beginning of the year.
 - The procurement policy that was in place did not comply with uniform standards; this has since been updated.
 - There were also some issues with not having a documented methodology and process for allocating expenses between grants.
- Jim Holton asked if all of the deficiencies have been fixed by staff. Lance Schmidt stated that changes have started being implemented and they see a lot of movement in the right direction.
- John Mitten asked on the allocation aspect, if a policy was absent? Lance Schmidt stated that the challenge is creating a cost allocation methodology that is specific to each organization. We need to create some best practices going forward.
- Jim Holton asked if Lance Schmidt recommends a risk assessment section in the audit due to TBARTA being grant dependent and having certain inherent risks to the sustainability of the organization. He thought it would be an excellent thing to do. As we bring on new grants & opportunities there should be a formal thought process that goes into the documentation. Jim Holton informed the Committee that he'd like to see a special report from the auditors on risk assessment going forward.

❖ **Janet Long recommended to solicit a risk assessment, sow and proposal from CLA to the Board for approval. Jim Holton seconded.**

➤ **Proposal to increase FKQ website budget – Chris Jadick**

- The website SOW did not originally have an option for Spanish translation in the contract. It was not provided due to our original \$60,000 budget constraint. FKQ quoted an additional \$2150 to add a Spanish translation option.

❖ **Janet Long recommended to move it to the Board for approval. Jim Holton seconded.**

Other Business

➤ **Revolving Line of Credit**

- Jim Holton brought up the fact that TBARTA could benefit from a line of credit. Debbie Leous informed him that PSTA has put out a solicitation for this and plan to bring a recommendation to the Finance Committee in August.

Adjournment 9:51 am

❖ **Items in red indicate a vote by the Committee.**

FYE 2019 FINANCIAL PERFORMANCE REPORT
Year to Date through June 2019

Description	June			
	Actual	Budget	% Variance	\$ Variance
Revenues	\$1,696,501	\$2,142,719	(20.82%)	(\$446,218)
Expenses	\$1,654,484	\$2,048,542	19.24%	\$394,058
Surplus / (Deficit)	\$42,017	\$94,177	(55.39%)	(\$52,160)

Year to date through the month of June, the net surplus of \$42,017 is \$52,160 below the budget of \$94,177.

Revenues

Federal Funding - Timing of the use of STP and FTA 5307 funds	(99,586)
State Funding - all sources below budget but primarily due to the timing of the Regional Transit Development Plan Funding	(346,632)
	<u><u>(\$446,218)</u></u>

Expenses

Salaries and Fringe Benefits over budget due to additional staff	\$49,938
Office Expenses over budget due to temporary help & MPO Regional workshop	20,056
Equipment- due to time of software expenditure offset by lower computer repairs	3,638
Professional Services under budget in all areas	(163,458)
Advertising and Promotions	(57,395)
Projects and Programs - under budget primarily due to Van Pool and Pik My Kid	(241,906)
All other expenses	(4,931)
	<u><u>(\$394,058)</u></u>

Tampa Bay Area Regional Transit Authority

BALANCE SHEET

As of June 30, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1070 Operating - SunTrust	647.36
1074 SunTrust - RTDP	100,000.00
Total Bank Accounts	\$100,647.36
Accounts Receivable	
1125 Due from Commuter	64.70
1200 Grant Receivable	471,049.36
Total Accounts Receivable	\$471,114.06
Other Current Assets	
1241 Employee Receivables	-66.37
1242 Supplemental Insurances	2,057.85
1245 457 Deferred Compensation	2,189.98
1246 Dental Employee Receivables	158.05
1247 Supplemental Insurances A	-848.06
1248 Health Insurance- EE Portion	-1,002.42
1249 Life Insurance	-9,488.83
1285 Additional Life Insurance	-743.98
1286 Dental, LTD and Employee Elected Life	1,651.86
1287 Health Insurance- Major Medical	15,916.49
1289 Vision Insurance	-851.88
1291 Transit Deduction	-805.00
Total 1241 Employee Receivables	8,167.69
Total Other Current Assets	\$8,167.69
Total Current Assets	\$579,929.11
Fixed Assets	
1206 Furniture and fixtures	61,496.12
1207 Office Equipment	33,983.89
1210 Computer Equipment	116,741.40
1211 Leasehold Improvements	5,823.04
1216 Accumulated Depr.	-216,492.13
Total Fixed Assets	\$1,552.32
Other Assets	
1251 Deposits	7,318.29
Total Other Assets	\$7,318.29
TOTAL ASSETS	\$588,799.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	

	TOTAL
2000 Accounts Payable	310,189.63
Total Accounts Payable	\$310,189.63
Credit Cards	
2115 SunTrust Visa CC-1983	1,728.18
Total Credit Cards	\$1,728.18
Other Current Liabilities	
2001 Vacation & Sick Accrual	21,522.16
2130 Accrued Liabilities	
2135 Accrued Benefits Liabilities	14,836.25
Total 2130 Accrued Liabilities	14,836.25
2305 Accrued Wages	8,396.14
2306 Accrued Expenses other	19,708.00
2340 Deferred Revenue	34,234.59
G1445 RTDP Advance	100,000.00
Total Other Current Liabilities	\$198,697.14
Total Current Liabilities	\$510,614.95
Total Liabilities	\$510,614.95
Equity	
3211 Investment in Capital Assets	1,552.32
3399 Net Assets	34,615.20
Net Income	42,017.25
Total Equity	\$78,184.77
TOTAL LIABILITIES AND EQUITY	\$588,799.72

Tampa Bay Area Regional Transit Authority

PROFIT AND LOSS

October 2018 - June 2019

	TOTAL
Income	
40001 Local Funds	
4045 Partner County Contributions	300,000.00
4046 Hills County MPO	0.00
4616 Chairs Coordinating Committee	22,500.00
Total 40001 Local Funds	322,500.00
40002 Federal Funding	
4044 Federal Transit Administration	207,271.11
4510 Surface Transportation Program	55,969.03
Total 40002 Federal Funding	263,240.14
40003 State Funding	
4612 Trans Mgmt Orgz Coord Grant	21,712.65
4618 Operating/CAP grant	766,862.58
4697 Regional Transit Develop. Plan	169,741.21
4699 MPO State	152,439.41
Total 40003 State Funding	1,110,755.85
40004 Miscellaneous income	
4620 Interest income	4.96
Total 40004 Miscellaneous income	4.96
Total Income	\$1,696,500.95
GROSS PROFIT	\$1,696,500.95
Expenses	
8430 Liability Insurance	11,176.00
8440 Salaries	390,754.26
8450 Payroll Taxes	29,967.84
8451 Unemployment	264.91
8480 Employee Benefits / Insurance	
8130 ED Auto Expense	500.00
8479 Vision	53.08
8481 Health Insurance	37,072.79
8482 Dental Insurance	1,868.84
8483 Life & AD/D Insurance	712.14
8484 Transit Subsidy Program	145.00
8486 Long Term Disability	2,172.81
8487 Retirement Program	15,437.25
8489 Workman's Comp Insurance	1,540.00
Total 8480 Employee Benefits / Insurance	59,501.91
8510 Office Expense	
8114 Bank Charges	398.59
8115 Interest Expense	121.36
8116 Late Fees	1,157.92
8200 Staff Training	580.20
8240 Meetings Expense	17,225.85

	TOTAL
8310 Dues, Publications & Membership	1,022.34
8512 Fees and Licences	274.50
8513 Miscellaneous	1,247.60
8520 Office Supplies	2,193.99
8580 Postage	177.70
8650 Rent	75,276.00
8690 Moving Expense	9,633.97
897 Temporary Expense	2,000.00
Total 8510 Office Expense	111,310.02
8600 Equipment	
8661 Computer - Repair & Maint.	-4,449.50
8662 Copier - Repairs & Maintenance	-59.28
8670 Office Equipment Lease & Rental	4,583.90
8800 Computer Hardware & Software	66,938.06
Total 8600 Equipment	67,013.18
8620 Professional Services	21,562.50
8490 Contract Services	284,353.47
8534 Payroll Processing	1,772.96
8621 IT	378.00
8626 Accounting Expense	6,162.25
8627 Audit	18,373.00
8630 Legal Expense	53,785.78
8635 Lobbyist	61,451.61
8636 PSTA	12,129.50
Pre-employment Costs	264.00
Total 8620 Professional Services	460,233.07
8809 Advertising/Promotional	
8010 Advertising	-569.26
8020 Marketing	48,465.17
8601 Printing	459.00
Total 8809 Advertising/Promotional	48,354.91
8820 Communications	209.00
8840 Telephone	5,510.29
Total 8820 Communications	5,719.29
8850 Travel	8,173.83
9000 Projects & Programs	
8980 Emergency Ride Home Program	2,138.06
9057 Vanpool-Capital Cost of Leasing	442,314.98
9059 Pik My Kids Expense	14,750.00
9150 Commuter Assistance Programs	2,646.00
9050 Vanpool Program / Coordinator	
9054 VPSI - Local Travel & Supplies	165.44
Total 9050 Vanpool Program / Coordinator	165.44
Total 9150 Commuter Assistance Programs	2,811.44
Total 9000 Projects & Programs	462,014.48
Total Expenses	\$1,654,483.70
NET OPERATING INCOME	\$42,017.25

	TOTAL
NET INCOME	\$42,017.25

ACTION ITEM: RESOLUTION 2019-06: ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,500,000; AND, RESOLUTION 2019-07: ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,000,000

Action: RECOMMEND THE GOVERNING BOARD APPROVE RESOLUTION 2019-06: ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,500,000; AND RESOLUTION 2019-07: ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,000,000

Staff Resource: David Green, Executive Director

Details:

- Background:
 - In the 2019 Florida Legislative Session, TBARTA requested a legislative appropriation for a recurring sum of \$1.5 million from State general revenues to cover agency operations within its five-county region beginning July 1, 2019 (FY2020);
 - The request was sponsored by Representative Jackie Toledo and co-sponsored by Representative Adam Hattersley in HB 2211 - Tampa Bay Area Regional Transit Authority Operations;
 - The bill was amended to include an additional appropriation of \$1 million to identify, study and develop transit innovations within TBARTA's 5-county area;
 - The \$2.5 million total was approved by the legislature as a non-recurring appropriation from the Transportation Trust Fund and approved by Governor DeSantis in the state budget;
 - The funds will be administered by the Florida Department of Transportation, District Seven through two separate Public Transit Grant Agreements (PTGAs).

Fiscal Impact:

Total of \$2.5 million available as of July 1, 2019.

Recommendation:

Recommend the Governing Board approve Resolution 2019-06: Accepting a Legislative Appropriation from The Florida Legislature in the Amount of \$1,500,000; and, Resolution 2019-07: Accepting a Legislative Appropriation from The Florida Legislature in the Amount of \$1,000,000.

Attachments:

- Resolution 2019-06: Accepting a Legislative Appropriation from The Florida Legislature in the Amount of \$1,500,000
- Resolution 2019-07: Accepting a Legislative Appropriation from The Florida Legislature in the Amount of \$1,500,000

TAMPA BAY AREA REGIONAL TRANSIT AUTHORITY

RESOLUTION NO. 2019-06

A RESOLUTION OF THE TAMPA BAY AREA REGIONAL TRANSIT AUTHORITY; ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,500,000 AND AUTHORIZING EXECUTION OF A PUBLIC TRANSIT GRANT AGREEMENT

WHEREAS, the Tampa Bay Area Regional Transit Authority ("TBARTA") is an agency of the State of Florida created to improve mobility and to plan, develop, finance, construct, own, purchase, operate, maintain, relocate, equip, repair, manage, and expand multimodal transportation systems and options for passengers and freight in its five-county region, consisting of Hernando, Pasco, Pinellas, Hillsborough, and Manatee Counties; and

WHEREAS, TBARTA received a legislative appropriation in the amount of \$1,500,000 for agency operations and administration within its five-county region.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board that:

1. TBARTA hereby accepts the legislative appropriation of \$1,500,000 for agency operations through the STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION;
2. TBARTA agrees to enter into a Public Transit Grant Agreement (PTGA) with the FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT SEVEN for funding available as of July 1, 2019;
3. The Executive Director, or the Chairman of the Board, is authorized to sign this PTGA on behalf of TBARTA.

APPROVED AND ADOPTED by the Governing Board on this 26th day of July 2019.

FOR THE BOARD:

ATTEST:

JIM HOLTON, Chairman

Commissioner Janet Long, Secretary-Treasurer

TAMPA BAY AREA REGIONAL TRANSIT AUTHORITY

RESOLUTION NO. 2019-07

A RESOLUTION OF THE TAMPA BAY AREA REGIONAL TRANSIT AUTHORITY; ACCEPTING A LEGISLATIVE APPROPRIATION FROM THE FLORIDA LEGISLATURE IN THE AMOUNT OF \$1,000,000 AND AUTHORIZING EXECUTION OF A PUBLIC TRANSIT GRANT AGREEMENT

WHEREAS, the Tampa Bay Area Regional Transit Authority ("TBARTA") is an agency of the State of Florida created to improve mobility and to plan, develop, finance, construct, own, purchase, operate, maintain, relocate, equip, repair, manage, and expand multimodal transportation systems and options for passengers and freight in its five-county region, consisting of Hernando, Pasco, Pinellas, Hillsborough, and Manatee Counties; and

WHEREAS, TBARTA received an appropriation in the amount of \$1,000,000 to study and develop innovative transit opportunities for investment that support regional transit service and/or infrastructure for the five-county region.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board that:

1. TBARTA hereby accepts the legislative appropriation of \$1,000,000 through the STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION to study and develop innovative transit opportunities;

2. TBARTA agrees to enter into a Public Transit Grant Agreement (PTGA) with the FLORIDA DEPARTMENT OF TRANSPORTATION, DISTRICT SEVEN for funding available as of July 1, 2019;

3. The Executive Director, or the Chairman of the Board, is authorized to sign this PTGA on behalf of TBARTA.

APPROVED AND ADOPTED by the Governing Board on this 26th day of July 2019.

FOR THE BOARD:

ATTEST:

JIM HOLTON, Chairman

Commissioner Janet Long, Secretary-Treasurer