



Finance Committee Meeting
Friday, August 23, 2019 – 9:30 am
PSTA Auditorium
3201 Scherer Drive
St. Peterburg, 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. July 26, 2019 Finance Committee Meeting Minutes

4. DISCUSSION AND/OR ACTION ITEMS

- A. July 2019 Financials (Melonie Williams)
- B. FY 2020 Operating Budget (Debbie Leous, PSTA)

5. INFORMATION ITEMS

6. OTHER BUSINESS

7. FUTURE MEETING SUBJECTS

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****

September 27, 2019 – 9:30 am

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

Finance Committee Meeting
Friday, July 26, 2019 – 9:00 am
PSTA Auditorium
3201 Scherer Drive
St. Petersburg, FL 33716

Meeting Minutes

Finance Committee Members Present:

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

Finance Committee Members not present:

Commissioner John Mitten

Meeting Attendees:

Natalie King – RSA, Ron Pierce - RSA, Katina Kavouklis - FDOT, Nick Guido - FDOT, Michael Case (via phone), David Green, Cyndi Raskin, Chris Jadick, Chris DeAnnuntis, Melonie Williams, Jennifer Mendez, Brandon Nuby, Kesha Lindo, Terry Bowers, Nikki Day - BMO, Debbie Leous – PSTA, Al Burns – PSTA, Bill Johnson, Bill Parrish – Westchase Community Assoc.

Call to Order

- Janet Long called the meeting to order at 9:33 am

Public Comments

- No public comments

Consent Agenda Item

- ***June 21, 2019 Finance Committee Meeting Minutes***
- ❖ **Jim Holton motioned to approve. Commissioner Bellamy seconded. PASSED 4-0**

Discussion/Action Items

- ***June Financials – Debbie Leous***
 - For the month of June were under budget on the expense side at \$394k and over budget on staff and fringe benefits due to several new hires.
 - There have been some issues with outstanding FDOT reimbursements. After having conversations with FDOT we know that we do have a 30-day reimbursement timeline and will be better able to plan accordingly.
 - Jim Holton asked where we were on the line of credit to deal with these issues. Debbie Leous did post an RFP for a \$500k line of credit. We did not receive any submissions. The PSTA team will reach out via phone before the next RFP goes out.
- ***Resolution to Accept \$1M & \$1.5M Legislative Appropriations***
 - 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 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.
- We will receive an advance of \$375K on the \$1.5m grant.

❖ **Cliff Manuel recommended to move to the Board for approval. Commissioner Long seconded. PASSED 4-0**

Information Items

➤ **Risk Assessment – Debbie Leous**

- During our last Board meeting it was requested to have a risk assessment done in combination with our yearly audit. CLA has agreed to do so without any additional charge.

Other Business

➤ **Strategic Planning Meeting**

- Commissioner Long brought up the need to think about what our vision for the next 5 years is.
- Jim Holton agreed and recommended that we have a facilitator present when planning.
- Per David Green, we will be receiving the regional peer assessment from the Envision 2030 study today. This information could help to inform us what TBARTA's future could look like and what the organizational staff would need to be in order to accommodate the roles and responsibilities in our 5 County region over the next 10 years.

➤ **Local Funding**

- David Green informed the Committee that all the local contribution invoices for the upcoming FY2020 were sent out on July 5th.

Adjournment 9:58 am

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

FYE 2019 FINANCIAL PERFORMANCE REPORT
Year to Date through July 2019

July				
Description	Actual	Budget	% Variance	\$ Variance
Revenues	\$1,950,188	\$2,347,466	(16.92%)	(\$397,278)
Expenses	\$2,008,431	\$2,274,824	11.71%	\$266,393
Surplus / (Deficit)	(\$58,243)	\$72,642	(180.18%)	(\$130,885)

Year to date through the month of July, the net deficit of \$58,243 is \$130,885 below the budget of \$72,642.

Revenues

Local Funds - below budget due to timing Hillsborough County MPO funds	(\$2,500)
Federal Funding - Timing of the use of STP and FTA 5307 funds	(120,846)
State Funding - all sources below budget but primarily due to the timing of the Regional Transit Development Plan Funding	(273,932)
	(\$397,278)

Expenses

Salaries and Fringe Benefits over budget due to additional staff	\$70,072
Office Expenses over budget due to MPO Regional workshop & office furniture	30,295
Equipment- due to timing of software expenditure offset by lower computer repairs	4,475
Professional Services under budget in all areas	(73,729)
Advertising and Promotions	(41,892)
Projects and Programs - under budget primarily due to Van Pool and Pik My Kid	(250,639)
All other expenses	(4,975)
	(\$266,394)

Tampa Bay Area Regional Transit Authority

BALANCE SHEET

As of July 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1070 Operating - SunTrust	47,917.44
1073 SunTrust Local/Advance	0.00
1074 SunTrust - RTDP	55,000.00
Total Bank Accounts	\$102,917.44
Accounts Receivable	
1125 Due from Commuter	64.70
1200 Grant Receivable	543,776.04
1219 Local Funds & Other A/R	0.00
Total Accounts Receivable	\$543,840.74
Other Current Assets	
1240 Other Receivables	0.00
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
1250 Cobra Receivable	0.00
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
1290 Inter-Agency Receivable -TBARTA	0.00
1291 Transit Deduction	-805.00
Total 1241 Employee Receivables	8,167.69
1259 Former BACS Employee Receivabl	0.00
1499 Undeposited Funds	0.00
1650 Prepaid Expense	0.00
Total Other Current Assets	\$8,167.69
Total Current Assets	\$654,925.87
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	

	TOTAL
1251 Deposits	7,318.29
135 Employee advances	0.00
2700 Non-Current Receivables	0.00
Total Other Assets	\$7,318.29
TOTAL ASSETS	\$663,796.48
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	485,193.72
Total Accounts Payable	\$485,193.72
Credit Cards	
2115 SunTrust Visa CC-1983	3,359.02
Total Credit Cards	\$3,359.02
Other Current Liabilities	
2001 Vacation & Sick Accrual	21,522.16
2130 Accrued Liabilities	
2133 Accrued Taxes-Payroll	0.00
2135 Accrued Benefits Liabilities	13,458.25
Total 2130 Accrued Liabilities	13,458.25
2305 Accrued Wages	8,396.14
2306 Accrued Expenses other	19,708.00
2340 Deferred Revenue	34,234.59
2401 Advances from FDOT	0.00
2402 Advance Grant #2	0.00
3350 Event / Program Funds	
3351 Commuter Choice Summit Fund	0.00
3352 Tampa Baycycle Fund	0.00
Total 3350 Event / Program Funds	0.00
G1445 RTDP Advance	100,000.00
Total Other Current Liabilities	\$197,319.14
Total Current Liabilities	\$685,871.88
Total Liabilities	\$685,871.88
Equity	
3000 Opening Bal Equity	0.00
3211 Investment in Capital Assets	1,552.32
3399 Net Assets	34,615.20
Net Income	-58,242.92
Total Equity	\$ -22,075.40
TOTAL LIABILITIES AND EQUITY	\$663,796.48

Tampa Bay Area Regional Transit Authority

PROFIT AND LOSS

October 2018 - July 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	225,387.39
4510 Surface Transportation Program	56,906.18
Total 40002 Federal Funding	282,293.57
40003 State Funding	
4612 Trans Mgmt Orgz Coord Grant	21,712.65
4618 Operating/CAP grant	933,594.93
4697 Regional Transit Develop. Plan	237,641.23
4699 MPO State	152,439.41
Total 40003 State Funding	1,345,388.22
40004 Miscellaneous income	
4620 Interest income	6.08
Total 40004 Miscellaneous income	6.08
Total Income	\$1,950,187.87
GROSS PROFIT	\$1,950,187.87
Expenses	
8430 Liability Insurance	11,176.00
8440 Salaries	444,522.12
8450 Payroll Taxes	33,969.21
8451 Unemployment	264.91
8480 Employee Benefits / Insurance	
8130 ED Auto Expense	500.00
8479 Vision	53.08
8481 Health Insurance	41,446.58
8482 Dental Insurance	2,102.39
8483 Life & AD/D Insurance	810.82
8484 Transit Subsidy Program	175.00
8486 Long Term Disability	2,668.55
8487 Retirement Program	19,949.05
8489 Workman's Comp Insurance	2,000.00
Total 8480 Employee Benefits / Insurance	69,705.47
8510 Office Expense	10,849.22
8114 Bank Charges	403.29
8115 Interest Expense	302.36
8116 Late Fees	1,157.92
8200 Staff Training	841.16
8240 Meetings Expense	17,315.85

	TOTAL
8310 Dues, Publications & Membership	1,030.09
8512 Fees and Licences	274.50
8513 Miscellaneous	1,247.60
8520 Office Supplies	2,666.63
8580 Postage	197.60
8650 Rent	83,767.92
8690 Moving Expense	9,633.97
897 Temporary Expense	2,000.00
Total 8510 Office Expense	131,688.11
8600 Equipment	
8661 Computer - Repair & Maint.	-4,449.50
8662 Copier - Repairs & Maintenance	-59.28
8670 Office Equipment Lease & Rental	5,052.94
8800 Computer Hardware & Software	74,347.51
Total 8600 Equipment	74,891.67
8620 Professional Services	21,562.50
8490 Contract Services	408,132.55
8534 Payroll Processing	1,772.96
8621 IT	378.00
8626 Accounting Expense	6,162.25
8627 Audit	25,373.00
8630 Legal Expense	47,010.78
8635 Lobbyist	83,951.61
8636 PSTA	24,653.50
Pre-employment Costs	264.00
Total 8620 Professional Services	619,261.15
8809 Advertising/Promotional	
8010 Advertising	11,092.27
8020 Marketing	64,056.34
8601 Printing	459.00
Total 8809 Advertising/Promotional	75,607.61
8820 Communications	209.00
8840 Telephone	7,182.37
Total 8820 Communications	7,391.37
8850 Travel	8,458.19
9000 Projects & Programs	
8980 Emergency Ride Home Program	2,608.56
9057 Vanpool-Capital Cost of Leasing	502,474.98
9059 Pik My Kids Expense	23,600.00
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	531,494.98
Total Expenses	\$2,008,430.79
NET OPERATING INCOME	\$ -58,242.92

	TOTAL
NET INCOME	\$ -58,242.92

INFORMATION ITEM: FISCAL YEAR 2020 BUDGET

Staff Resource: Deborah Leous, PSTA
Melonie Williams, Senior Accountant

Fiscal Year 2020 Budget:

- A first draft summary of the FY 2020 Operating Budget complies with TBARTA's Mission advancing us toward our Vision.
- The focus will now be on reviewing the draft budget and presenting a final draft budget book to the Governing Board at the September 27, 2019 board meeting.

Fiscal Year 2020 – Operating Budget:

- The \$7.5 million budget for FY 2020 is supportive of TBARTA's mission and includes resources to support the organization, the Commuter Assistance Program, and planning work being done on the transit vision for Tampa Bay, as well studies on innovative transit technologies.
- The key highlights of the FY 2020 budget include:
 - Continued Commuter Assistance Program (CAP) funding support from FDOT that assumes increased participation in the van pool program.
 - Budgeted achievement of 70% use of CAP funding for program versus administration
 - Completion of the Regional Transit Development Plan
 - Preliminary Design and Environmental (PD&E) for the 41-mile BRT
 - State Legislative Operating Assistance in support of general operations
 - State Legislative funding for innovative transit technology studies
 - Increased partner contributions as a match to the RTDP and to continue establishing an operating reserve.
 - Revenues will exceed expenses by \$182k, allowing for a nine-day operating reserve.
 - Salary assumptions include a 5% merit-based increase and the creation of a Purchasing/Grant position.
 - It is assumed all employees will take advantage of health care benefits.

Fiscal Year 2020 – Capital Budget:

- The capital budget for FY 2020 is \$139,400 funded by an FTA Section 5307 grant passed through to TBARTA from PSTA. The main highlight is the purchase of computer software for the Commuter Assistance Program.

Attachments:

- Draft Budget Allocated by Funding Source

TBARTA FY 2020 OPERATING AND CAPITAL BUDGET

		Budget FY 2020 Capital /Oper	Costs Charged to FTA Capital	STP Vanpool	State CAP	St. TMOCG Pik My Kid GOH96	State TRIP GOM91	State Legislative RTDP	PD & E (BRT)	State Legislative Operating	State Legislative Studies	Hills Cty MPO Staff Admin	Partner Contribs
44	Personnel												
45	Admin	\$410,610						\$24,811		\$331,758			\$54,040
46	Planning	\$245,860						\$37,513		\$133,781		\$24,846	\$49,720
47	Commuter Services	\$294,254			\$270,714								\$23,540
48	Communications	\$86,898								\$79,946			\$6,952
49													
50													
52	Staff	\$1,037,623	\$0	\$0	\$270,714	\$0	\$0	\$62,324	\$0	\$545,485		\$24,846	\$134,253
53													
54	Fringe Benefits												
55	Social Security	\$64,333			\$16,784	\$0	\$0	\$3,864	\$0	\$33,820		\$1,540	\$8,324
56	Medicare	\$15,046			\$3,925	\$0	\$0	\$904	\$0	\$7,910		\$360	\$1,947
57	Federal Unemployment	\$6,226			\$1,624	\$0	\$0	\$374	\$0	\$3,273		\$149	\$806
58	FRS Employer Contribution	\$87,887			\$22,929	\$0	\$0	\$5,279	\$0	\$46,203		\$2,104	\$11,371
59	State Unemployment	\$84								\$84			
60	Health Insurance	\$240,000								\$240,000			
61	Principal(Dental,Life,AD&D,LTD)	\$14,620								\$14,620			
62	Other Insurances and Transit Subsidy	\$6,360								\$6,360			
63	Benefits	\$434,555	\$0	\$0	\$45,263	\$0	\$0	\$10,421	\$0	\$352,269		\$4,154	\$22,447
64													
65	Professional Services												
66	Legal	\$96,000	\$86,400										\$9,600
67	Tindale Oliver	\$334,120						\$334,120					
68	Lobbyists	\$156,000											\$156,000
69	WSP	\$2,710,000							\$2,710,000				
70	Auditor	\$35,485								\$35,485			
71	Temporary Help	\$0											
72	PSTA	\$35,000								\$35,000			
73	Payroll	\$3,900								\$3,900			
74	Planning/Marketing Staff Services	\$1,004,541				\$0		\$4,542			\$1,000,000		
75	Professional Services	\$4,375,046	\$86,400	\$0	\$0	\$0	\$0	\$338,662	\$2,710,000	\$74,385	\$1,000,000	\$0	\$165,600
76													
77	Operating Projects												
78	Vanpool Program	\$924,000		\$350,000	\$514,000		\$60,000						
79	Pik My Kid Subsidies	\$60,000				\$60,000							
80	Emergency Ride Home	\$18,000			\$18,000								
81	Operating Projects	\$1,002,000	\$0	\$350,000	\$532,000	\$60,000	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0
82													
83	TOTAL OPERATING/CAPITAL BUDGET	\$7,511,260	\$139,400	\$350,000	\$1,118,306	\$60,000	\$60,000	\$537,767	\$2,710,000	\$1,138,078	\$1,000,000	\$30,000	\$367,709
84	Surplus/Deficit	\$182,291	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$182,291

PERCENT Program vs Admin
70%