

POLK TRANSIT AUTHORITY BOARD OF DIRECTORS MEETING

County Administrative Building - County Commission Chambers
330 West Church Street, Bartow, FL

August 8, 2019

9:30am

	<u>Action Required</u>
Call to Order	
• Roll Call	
1. Approval of Minutes	
• August 9, 2018, Board of Director Meeting Minutes	Approval
2. Public Comments (20 Minute limit at 3 minutes per individual)	None
3. Presentation by Independent PTA Auditor on the FYE 9-30-2018 Audit / Trey Scott, CPA Mauldin & Jenkins, LLC	Accept
4. Finance / David Persaud	
a. Presentation of PTA June 30, 2019 financial statement	None
b. Proposed PTA Operating Budget FY 2019-2020	Approval
5. Public Comments (20 Minute Limit at 3 minutes per individual)	None
6. Other Business	TBD
7. Board Members Comments	TBD
Adjournment	

POLK TRANSIT
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #1

Agenda Item: **Approval of the Aug 9, 2018 Board of Directors Meeting Minutes.**

Presenter: James Phillips

Recommended Action: Board approve the August 9, 2018, Board of Directors Meeting Minutes.

Summary: **The Polk Transit Authority Board of Directors Meeting minutes for August 9, 2018 summarized agenda items covered during that meeting.**

Attachments: August 9, 2018, Board of Directors Meeting Minutes

POLK TRANSIT AUTHORITY
BOARD OF DIRECTORS
MEETING MINUTES
August 9, 2018

Directors:

City of Lake Wales Mayor Eugene Fultz
City of Winter Haven Commissioner James H. Powell
City of Lakeland Commissioner Phillip Walker
Town of Dundee Commissioner Willie Quarles
City of Lakeland Commissioner Michael Dunn
Polk County Commissioner Bill Braswell

Executive Director: Tom Phillips
Attorneys: Tim Darby
Administrative Assistant: James Phillips

Call to Order

10:00 am Chairman Steven Hunnicutt

Agenda Item #2 – Public Comments

“Approval of the Aug 8, 2018 Board of Directors meeting minutes”

1st Phillip Walker/ 2nd Willie Quarles

MOTION CARRIED UNANIMOUSLY

Agenda Item #2 – Public Comments

None at this time

Agenda Item #3 – Presentation by Independent PTA Audit / Trey Scott, CPA

The Polk Transit Authority is required by Florida Statutes to have an annual independent financial audit done. This request has been compiled with and the Auditor’s will be presenting the report.

“Approval of the findings of the independent audit”

1st Bill Braswell/ 2nd Phillip Walker

MOTION CARRIED UNANIMOUSLY

Agenda Item #4 – Finance / David Persaud

a. PTA Proposed Operating Budget FY 2018-19 Budget



Proposed Budget
Fiscal Year 2018-19

	<u>FY 2015</u> <u>Actual</u>	<u>FY 2016</u> <u>Actual</u>	<u>FY 2017</u> <u>Actual</u>	<u>FY 2018</u> <u>Proposed</u> <u>Budget</u>	<u>FY 2019</u> <u>Proposed</u> <u>Budget</u>
	\$	\$	\$	\$	\$
-					
LAMTD	0				
FTA - JARC	0				
FAREBOX	0				
Reserve		0	0	8,600	8,400
TOTAL RESERVES	0	0	0	8,600	8,400
EXPENSES:					
Salaries	0				
Employee Benefits	0				
Advertising	0				
Professional & Technical Services	11,324	1,263	623	7,900	8,000
Other Services - Operational Contract Costs	0	0			
Materials & Supplies	0	0			
Utilities/Telephone	0	0			
Dues & Subscriptions	175	175	0	200	200
Education/Training/Meeting/Travel	0	0	0	0	0
Office Expense	91	58	56	500	200
Advertising & Promotion	0	0			
Leases & Rentals	0	0			
TOTAL EXPENSES:	11,590	1,496	679	8,600	8,400
Change in NET Position	-11,590	-1,496	-679	-8,600	-8,300
Reserve Beginning Year	68,605	57,015	55,519	54,840	46,240
Reserve End of Year	57,015	55,519	54,840	46,240	37,840
Ending Reserve	57,015	55,519	54,840	46,240	37,840

“Approve the FY 2018-2019 PTA Operating Budget”

1st Phillip Walker/ 2nd Michael Dunn

MOTION CARRIED UNANIMOUSLY

b. PTA Financials
Financial Statement June 30, 2018



FY 2018
MONTHLY FINANCIAL STATEMENT
MONTH OF JUNE 2018

	Month				Year to date				Adopted Annual Budget
	Actual	Budget	Variance		Actual	Budget	Variance		
			\$'s	%			\$'s	%	
REVENUES (BY SOURCE):									
Reserves	\$ -	\$ 717	\$ (717)	-100%	\$ -	\$ 6,450	\$ (6,450)	-100%	\$ 8,600
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
TOTAL RESERVES	\$ -	\$ 717	\$ 717		\$ -	\$ 6,450	\$ (6,450)	0.0%	\$ 8,600
ELIGIBLE EXPENSES:									
Operating Costs - Contracted Service	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Salaries	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Employee Benefits	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Professional & Technical Services	\$ -	\$ 658	\$ (658)	-100%	\$ 6,900	\$ 5,925	\$ 975	18%	\$ 7,900
Materials & Supplies	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Utilities/Telephone	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Dues & Subscriptions	\$ -	\$ 17	\$ (17)	-100%	\$ 175	\$ 150	\$ 25	17%	\$ 200
Education/Training/Meeting/Travel	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Office Expense	\$ 14	\$ 42	\$ (28)	-67%	\$ 36	\$ 375	\$ (339)	-90%	\$ 500
Advertising & Promotion	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Leases & Rentals	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Contingency	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
TOTAL ELIGIBLE EXPENSES:	\$ 14	\$ 717	\$ (703)	-98%	\$ 7,111	\$ 6,450	\$ 661	10.3%	\$ 8,600
<u>Ending Balance</u>									

Agenda Item #4 – Public Comment

None at this time

Agenda Item #5 – Other Business

None at this time

Agenda Item #6 – Board Member Comments

Eugene Fultz – Thanked Tom Phillips for his excellent direction and looking forward to further education at the next ridge group

Adjournment

10:16 am

Approved this 8th day of August, 2019

Chairman – Mayor Eugene Fultz

Minutes Taker – James Phillips

POLK TRANSIT
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #2

Agenda Item: **Public Comments**

Presenter: TBD

Recommended

Action: The Board Chair apply Board Policy of a 3 minute limit for each speaker with the Chair having the latitude to permit a time extension on a case by case bases

Summary: Open forum for the public to address any comments, questions, or concerns to the Board of Directors.

Attachments: None

POLK TRANSIT AUTHORITY
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #3

Agenda Item: Presentation by the Authority Independent Auditor's Mauldin & Jenkins LLC on the Polk Transit Authority Fiscal year ending September 30, 2018 Annual Audited Financial Report.

Presenter: Tom Phillips, Executive Director
David Persaud, Chief Financial Officer

Recommended
Action:

None

Summary: The Polk Transit Authority is required by Florida Statutes to have an annual independent financial audit done. This request has been compiled with and the Auditor's will be presenting the report.

POLK TRANSIT AUTHORITY
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #4a

Agenda Item: Financial Statement

Presenter: David Persaud, Chief Financial Officer

Recommended
Action:

None

Summary: Oral Presentation

Attachments: Financial Statement June 30, 2019



FY 2019
MONTHLY FINANCIAL STATEMENT
MONTH OF JUNE 2019

	Month				Year to date				Adopted Annual Budget
	Actual	Budget	Variance		Actual	Budget	Variance		
			\$'s	%			\$'s	%	
REVENUES (BY SOURCE):									
Reserves	\$ -	\$ 692	\$ (692)	-100%	\$ -	\$ 6,225	\$ (6,225)	-100%	\$ 8,300
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
TOTAL RESERVES	\$ -	\$ 692	\$ (692)		\$ -	\$ 6,225	\$ (6,225)	0.0%	\$ 8,300
ELIGIBLE EXPENSES:									
Operating Costs - Contracted Service	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Salaries	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Employee Benefits	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Professional & Technical Services	\$ -	\$ -	\$ -	0%	\$ 7,400	\$ 5,925	\$ (1,475)	-25%	\$ 7,900
Materials & Supplies	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Utilities/Telephone	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Dues & Subscriptions	\$ -	\$ -	\$ -	0%	\$ 175	\$ 150	\$ (25)	-17%	\$ 200
Education/Training/Meeting/Travel	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Office Expense	\$ 27	\$ -	\$ 27	0%	\$ 253	\$ 150	\$ (103)	-68%	\$ 200
Advertising & Promotion	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Leases & Rentals	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Contingency	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
TOTAL ELIGIBLE EXPENSES:	\$ 27	\$ 692	\$ 27	4%	\$ 7,828	\$ 6,225	\$ (1,603)	-25.7%	\$ 8,300

Ending Balance

POLK TRANSIT AUTHORITY
BOARD OF DIRECTORS MEETING
August 8, 2019
AGENDA ITEM #4b

Agenda Item: PTA Proposed Operating Budget
FY 2019-20 Budget

Presenter: David Persaud, CFO
Tom Phillips, Executive Director

Recommended
Action: Presentation to the Board FY 2019-20 Proposed Budget

Summary: Proposed Operating Budget is included.

The proposed budget for the Authority is included herewith with revenues and expenses balanced for a total budget of \$8,875. The budget is balanced with funding for operations using fund balance reserve of \$8,875.

A summary level description of the revenues and expenses are also included.

Attachment: See attached Proposed Operating Budget

Polk Transit Authority
FY 2019-2020
Proposed Budget

Polk Transit Authority FY 2019-20 Proposed Budget

Revenue and Expense Summary

The proposed budget for Revenues consists of Reserves, \$8,875. The reserve balance is at \$47,702 at 9/30/18 and \$39,402 at 9-30-2019 and projected at \$30,527 at 9-30-2020.

The proposed budget for expenses for FY 19-20 totaled \$8,875 and consists of \$200 for legal fees, office/misc. expenses totaling \$100 special service district dues \$175 and audit fees \$8,400. The Authority was excluded for the 9-30-2015 and 9-30-2016 audit. A two-year exclusion due to no financial activities and below the Audit threshold excluding an audit. However, the 9-30-2017 financials must be audited.

Since there are no fares or grant revenues, the budgetary activities since FY 2016 has been reduced significantly with no operational activity.

PTA Financial Trends

- 2009- Initial funding of \$425,000
- 2010- Advertising for the November 2010 referendum
- 2011- JARC grant received, route operations started
- 2013- Last year for JARC grant funding
- 2014- Grant from PCTS for \$50,000
- 2015-17 - No Transit Activities

PTA Expense Trends

- 2009- Initial funding received
- 2010- Preparation for November 2010 referendum
- 2010- Creation of master strategic plan and public communications plan later replaced with the 'My Ride' transit development plan.
- 2011- JARC grant received, route operations started in August 2011
- 2012- First full year of route operations under JARC grant
- 2013- Last year for JARC grant and Transit expenses
- 2014-17 – No Transit Operations, only administrative cost.

Proposed Budget

The Proposed Budget is being presented to the PTA Board for approval on August 8, 2019 at 9:30AM.



Proposed Budget
Fiscal Year 2019-20

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Adopted Budget	FY 2020 Proposed Budget
-	\$	\$	\$	\$	\$
LAMTD	0				
FTA - JARC	0				
FAREBOX	0				
Reserve		0	0	8,300	8,875
TOTAL RESERVES	0	0	0	8,300	8,875
EXPENSES:					
Salaries	0				
Employee Benefits	0				
Advertising	0				
Professional & Technical Services	1,263	623	6,900	7,900	8,400
Other Services - Operational Contract Costs	0	0			
Legal Fees	0	0			200
Utilities/Telephone	0	0			
Dues & Subscriptions	175	0	175	200	175
Education/Training/Meeting/Travel	0	0	0	0	0
Office Expense	58	56	63	200	100
Advertising & Promotion	0	0			
Leases & Rentals	0	0			
TOTAL EXPENSES:	1,496	679	7,138	8,300	8,875
Change in NET Position	1,496	679	7,138	8,300	8,875
Reserve Beginning Year	57,015	54,840	54,840	47,702	39,402
Reserve End of Year	55,519	54,840	47,702	39,402	30,527
Ending Reserve	55,519	54,840	47,702	39,402	30,527

POLK TRANSIT
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #5

Agenda Item: **Public Comments**

Presenter: TBD

Recommended
Action: None

Summary: Open forum for the public to address any comments, questions,
or concerns to the Board of Directors.

Attachments: None

POLK TRANSIT
BOARD OF DIRECTORS MEETING
AUGUST 8, 2019
AGENDA ITEM #6

Agenda Item: **Other Business**

Presenter: TBD

Recommended
Action: TBD

Summary: TBD

Attachments: None

POLK TRANSIT
BOARD OF DIRECTORS MEETING
AUGUST 8, 2018
AGENDA ITEM #7

Agenda Item: **Board Member Comments**

Presenter: TBD

Recommended
Action: TBD

Summary: TBD

Attachments: None