



Financial Report

Lake-Sumter Metropolitan Planning Organization

For the period ended March 31, 2019

Background

The Lake-Sumter Metropolitan Planning Organization (MPO) has been designated by the Governor of the State of Florida as the body responsible for the urban transportation planning process for the Lake-Sumter Urban area. Organized in accordance with Title 23 CFR Section 450.308(c) and Florida Statute 339.175(9), the MPO prepares an annual Unified Planning Work Program (UPWP). This document identifies the planning priorities and activities to be carried out for the fiscal year and the revenue sources and anticipated expenditures related to each approved task of the work program. Annually the MPO Board adopts a budget that summarizes the revenues and expenditures identified in the UPWP.

The MPO has entered into an agreement with the Lake County Board of County Commissioners for certain support services. Under this agreement, Lake County (the County) serves as the custodian of the MPO's funds and advances the MPO operating cash through their pooled cash account until reimbursement of grant funds is received by the MPO. The County accounts for the transactions of the MPO in a separate fund within their general ledger and prepares various general ledger reports to assist the MPO with its cash management responsibilities. Financial data to prepare this report was obtained from the Finance Department of Lake County and accruals for anticipated revenue and expenditure items were identified with their assistance. The financial information contained herein was prepared as of March 31, 2019.

Financial Summary

The Financial information contained in this report is as of March 31, 2019 (75% of year elapsed).
A summary of revenues and expenditures for each of the major funding sources is shown below:

REVENUES	2019 Revised Budget*	As of 3-31-19 YTD Actuals+	Budget Variance	% Received
<u>115 LAKE SUMTER MPO - PL112</u>				
Highway Planning & Construction-PL	\$ 713,949	\$ 256,293	\$ 457,656	35.90%
East Ave/Grand Hwy	80,000	34,491	45,509	43.11%
Fed Transit Metro - 5305 FY 16/17	3,714	3,714	0	99.99%
Fed Transit Metro - 5305 FY 17/18	123,926	49,391	74,535	39.85%
US 301 (SR 35)	200,000	32,368	167,632	16.18%
Contributions from Other Agencies	48,029	32,057	15,972	66.74%
Total Revenues 115	1,169,618	408,312	761,306	34.91%
<u>116 LAKE SUMTER MPO - OTHER PROGRAMS</u>				
Other Transportation Fees	15,500	14,779	721	95.35%
Beginning Fund Balance	-	-	-	0.00%
Total Revenues 116	15,500	14,779	721	
<u>117 LAKE SUMTER MPO - TRANSPORTATION MGMT</u>				
Transp Concurrency Fees and Interest	166,741	166,648	93	99.94%
Beginning Fund Balance	28,793	28,793	0	100.00%
Total Revenues 117	195,534	195,441	93	
TOTAL REVENUES	\$ 1,380,652	\$ 618,532	\$ 762,120	
EXPENDITURES				
<u>115 LAKE SUMTER MPO - PL112</u>				
Total Personal Services	\$ 408,046	\$ 172,366	\$ 235,680	42.24%
Total Operating	663,375	185,990	477,385	28.04%
Grants and Aids	5,000	5,000	-	100.00%
Administration Costs	28,000	21,000	7,000	75.00%
Reserve for Operations	65,197	-	65,197	0.00%
Total Expenditures 115	1,169,618	384,356	785,262	32.86%
<u>116 LAKE SUMTER MPO - OTHER PROGRAMS</u>				
Total Personal Services	12,765	12,753	12	99.90%
Total Operating	2,735	2,150	585	78.61%
Total Expenditures 116	15,500	14,903	597	96.15%
<u>117 LAKE SUMTER MPO - TRANSPORTATION MGMT</u>				
Total Personal Services	131,602	86,139	45,463	65.45%
Total Operating	63,932	5,555	58,377	8.69%
Total Expenditures 117	195,534	91,694	103,840	46.89%
TOTAL EXPENDITURES	\$ 1,380,652	\$ 490,953	\$ 889,699	
* Reflects carryforward amounts for grants from 2018				
+ BFB included				
	BFB and Revenues	618,532		
	Expenditures	490,953		
	EFB	\$ 127,579		

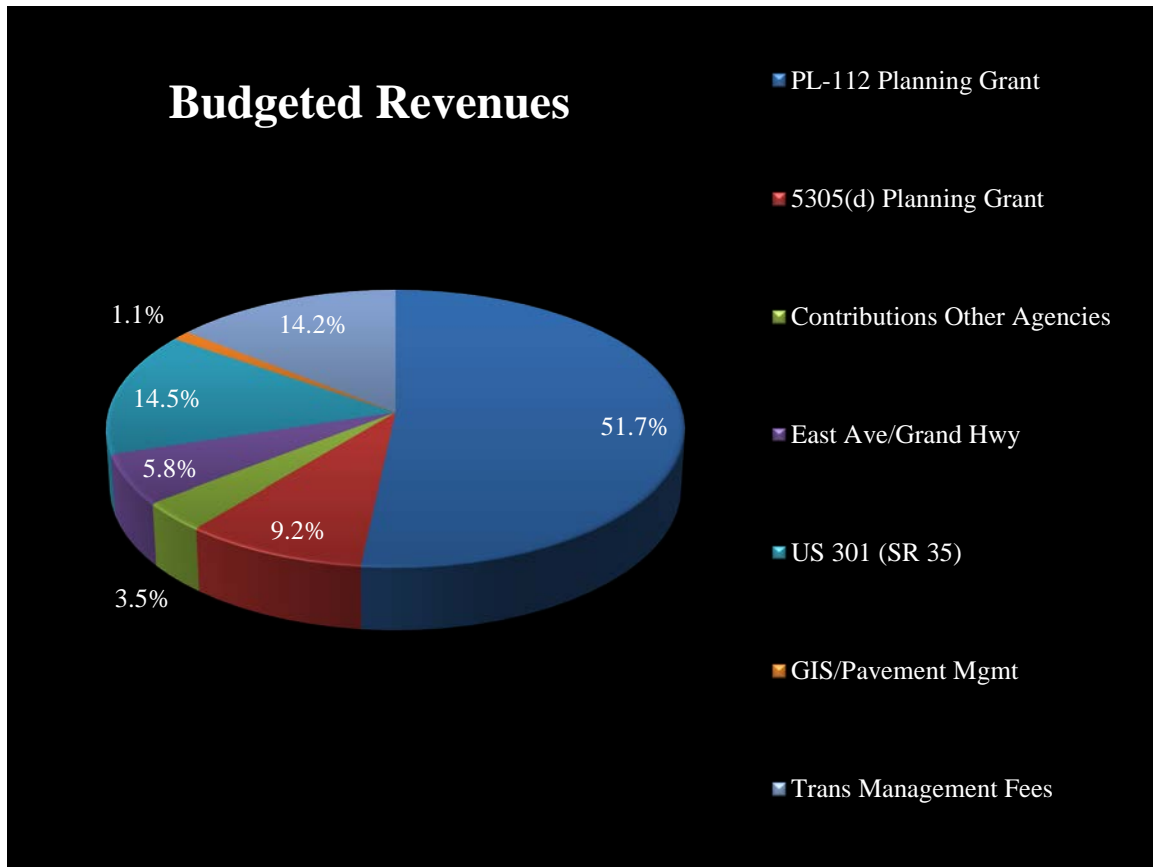
Revenues (and corresponding expenditures) are accounted for in the MPO budget in three funding categories. The first funding category (referred to as 115) accounts for federal and state funds. Major revenue sources in this category include planning grants from the Federal Highway Administration (FHWA), Federal Transit Administration (FTA) planning grants, and grants provided through the Florida Commission for the Transportation Disadvantaged (TD grants).

The second funding category encompasses funds associated with special services and other programs. This category (referred to as 116) accounts for transactions related to GIS billings and revenue and expenditures associated with pavement management tasks and other programs.

The final funding category (referred to as 117) accounts for transportation management fees. These funds are utilized to support the MPO’s Transportation Management System initiatives and are collected from the local counties and municipalities.

Overview of Revenues

The MPO receives revenue through various federal and state grants as well as from local sources. The major budgeted revenue sources for the current fiscal year are reflected in the graph below.



Major Revenues by source are identified below. This table includes the 2019 budget as adopted by the MPO Board. As of March 31, 2019, the budget also includes beginning fund balances

from fiscal 2018 and carry forward grant amounts from fiscal 2018 for East Avenue/Grand Highway and FTA Section 5305(d) Planning Grant.

Major Revenue Sources	Annual	Thru 3-31	
Portion of Revenue Accrued	Revenue	Revenue	Percent
	Budgeted	Accrued	Accrued
PL-112 Planning Grant	\$ 713,949	\$ 256,293	36%
5305(d) Planning Grant	127,640	53,104	42%
Contributions Other Agencies	48,029	32,057	67%
East Ave/Grand Hwy	80,000	34,491	43%
US 301 (SR 35)	200,000	32,368	16%
GIS/Pavement Mgmt	15,500	14,779	95%
Trans Management Fees	195,534	195,441	100%
	<u>\$ 1,380,652</u>	<u>\$ 618,532</u>	

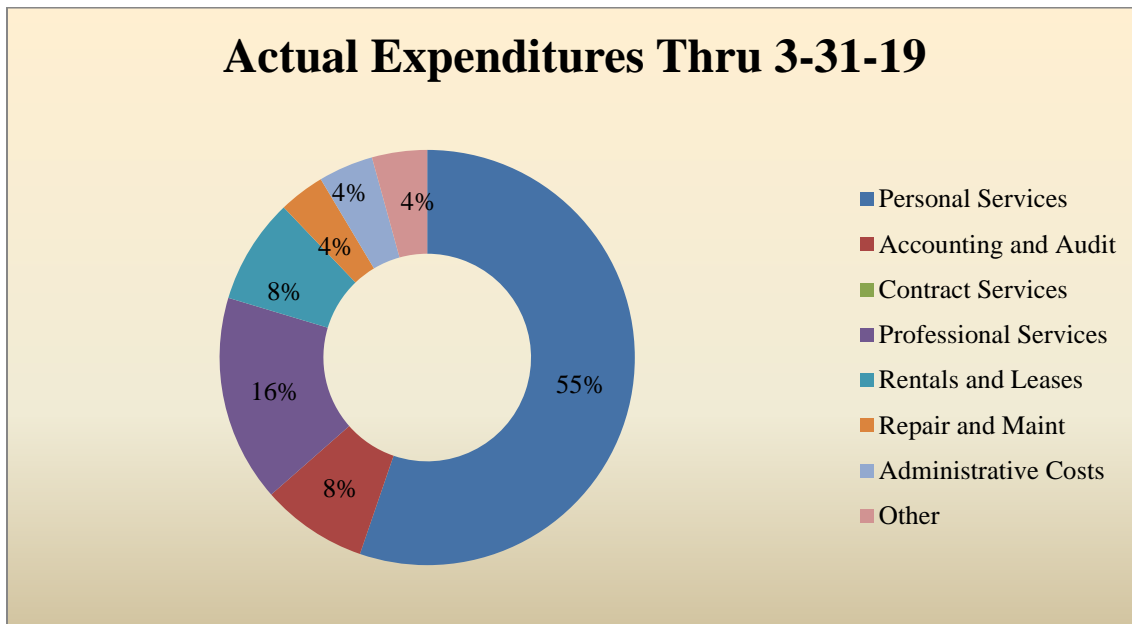
Revenue Analysis – Several of the MPO’s larger revenue sources are reimbursement-based grants. Currently, invoices for March 31, 2019 activity are being finalized for submittal for the PL-112 FHWA Planning Grant and the FTA Section 5305(d) Planning Grant. Submittal is anticipated before the end of April. Revenues above include accruals for these March invoice amounts. The PL-112 FHWA Planning Grant February 28, 2019 invoice has been submitted for payment but not yet received as of the date of this report. For the FTA Section 5305(d) Planning Grant, the February invoice payment as been received.

Contributions from Other Agencies is revenue related to Transportation Disadvantaged projects for both Lake and Sumter Counties. These are billed to the grantor agency by Lake and Sumter County quarterly based on the percentage of completion for each project. Expenditures are recorded by the MPO and then revenue received by each county is contributed to the MPO to offset expenditures incurred.

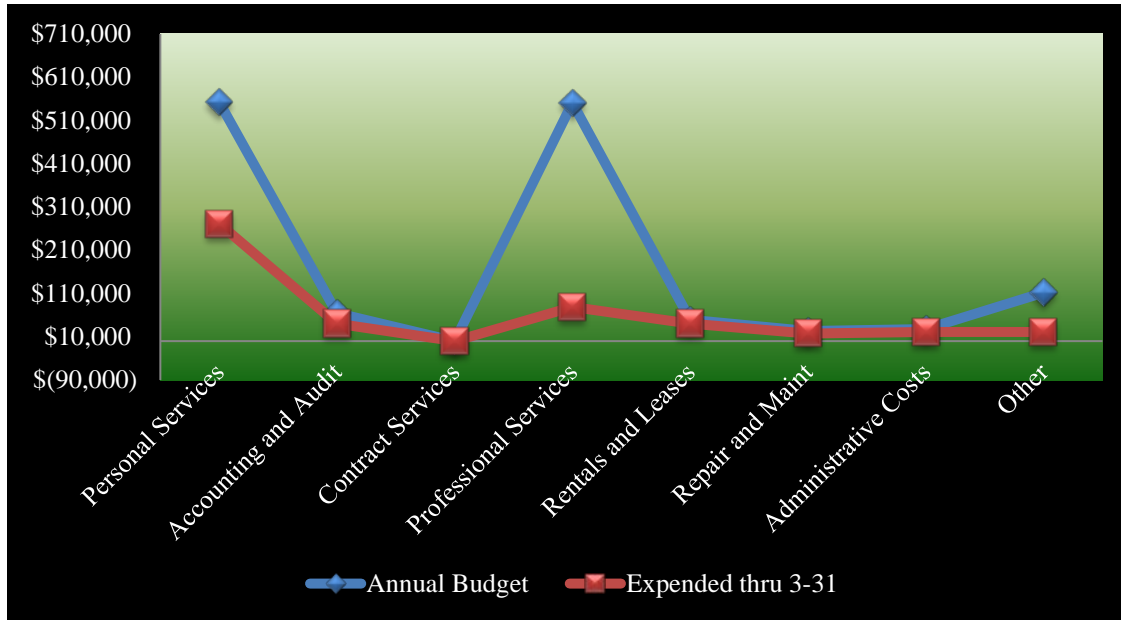
GIS/Pavement Management Fees are invoiced as personal service costs are incurred. Transportation Management Fees were invoiced in early October. These amounts are accrued above. As of the date this report was prepared, all revenue for Transportation Management Fees has been received. The revenue amounts reflected above include beginning fund balance amounts carried forward from fiscal 2018.

Overview of Expenditures

A significant portion of the MPO's expenditures are personal services including salary and related benefits. Through March 31, 2019, personal services accounts for 55% of total expenditures. The second largest expenditure category is professional services with 16% of expenditures through March 31, 2019 included in this account line. The graph below outlines the portion that each major category of expenditures represents as compared to total expenditures through the period March 31, 2019.



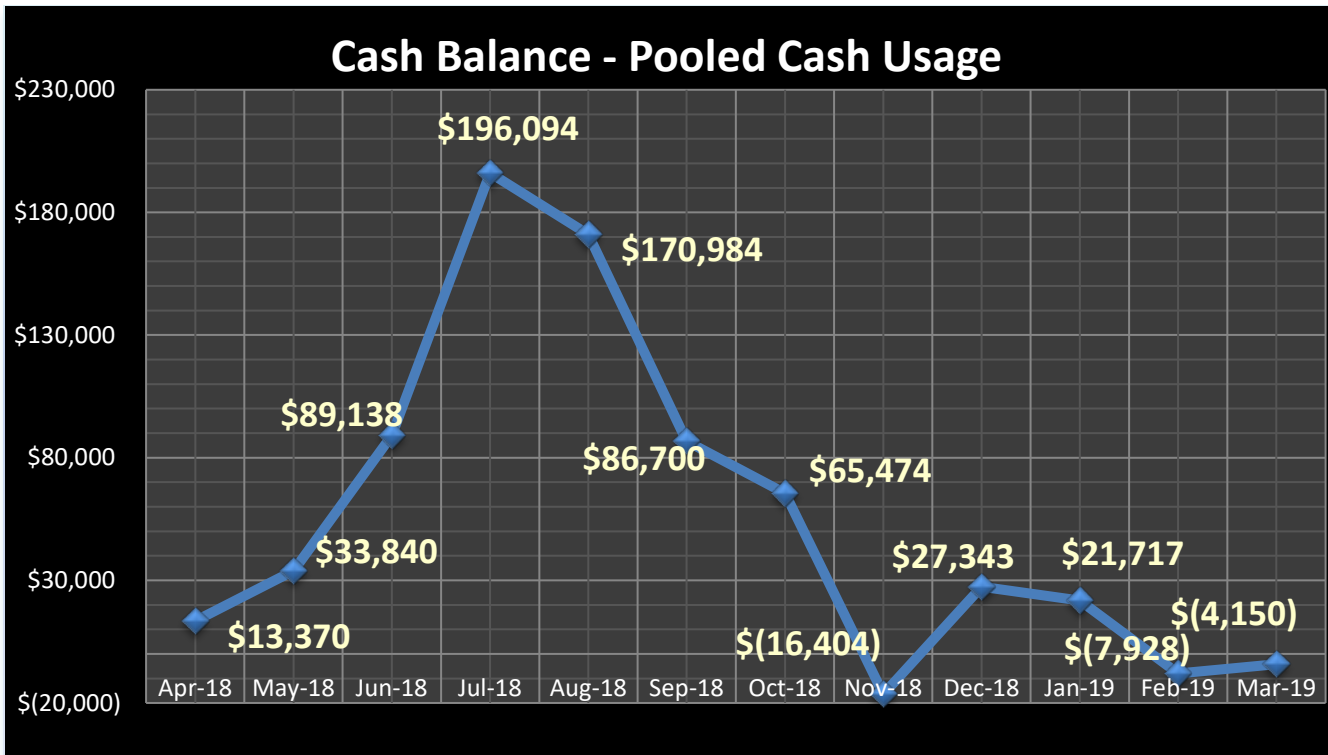
The MPO adopts an annual budget that identifies major funding sources and related anticipated expenditures. The graph below includes annual budgeted expenditures as well as actual expenditures incurred through March 31, 2019.



Expenditure Analysis –Funding Category 115 includes all the major Federal and State Grants. The more significant expenditures include rent for the MPO’s office space and It Repair and Maintenance, which includes a portion of the annual GIS licensing fees as well as an annual maintenance contract with Data Transfer Solutions for maintenance of the MPO’s website. Accounting and Auditing expenditures reflect the completion of the MPO’s annual audit. Expenditures include Professional Service costs totaling approximately \$79 thousand for transportation projects, with \$34,490 of this amount for expenditures on the East Avenue/Grand Highway project and \$32,368 related to professional services for the US 301 study. A monthly allocation of administrative costs paid to Lake County is also included in the expenditure total. Category 116 reflects expenditures for time incurred by the MPO’s GIS staff. Expenditures reflect a portion of the GIS/annual licensing fees paid as well as personal service time incurred to assist participating governmental agencies with GIS related tasks. Funding category 117 includes primarily personal service expenditures. In March, \$1200 was spent in Office Supplies for a variety of items such as paper, toner and normal office items.

Cash Management

The MPO is allowed to utilize Lake County’s pooled cash account (up to \$500,000) to cover expenditures until grant reimbursements are received. The graph below reflects the MPO’s utilization of County pooled cash for the past twelve month period.



Invoices for March activity for the PL-112 FHWA Planning Grant and FTA Section 5305(d) Planning Grant are currently being finalized for submittal to the respective grantor agency. The MPO has received payment for all outstanding invoices for the PL-112 FHWA Planning Grant through the January 2019 invoice submittal. As of the date of this report, the February 2019 invoice totaling \$23,993.04 has not yet been obligated. All amounts invoiced for the FTA Section 5305(d) Grant, including the February invoice, have been received as of the date of this report.

The cash balance as of April 16, 2019, the date this report was prepared, is \$9,298. As indicated above, cash receipt of the PL-112 FHWA Planning Grant for February in the amount of \$23,993.04 has not yet been received.

Note that the February and March cash balances above are reflected as negative amounts. This indicates that cash utilization of County pooled cash is negative as of these month ends - no utilization of pooled cash as of these dates.