



## Financial Report

Lake-Sumter Metropolitan Planning Organization

For the period ended December 31, 2020

## 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 December 31, 2020.

## Financial Summary

The Financial information contained in this report is as of December 31, 2020 (50% of year elapsed). A summary of revenues and expenditures for each of the major funding sources is shown below:

<i>REVENUES</i>	<b>2021</b>	<b>As of 12-31-20</b>		<b>Budget</b>	<b>%</b>
	<b>Revised</b>	<b>YTD</b>	<b>Budget</b>		
<u><i>115 LAKE SUMTER MPO - PL112</i></u>	<b>Budget*</b>	<b>Actuals</b>	<b>Variance</b>	<b>Received</b>	
Highway Planning & Construction-PL	\$ 665,035	\$ 314,479	\$ 350,556	47.29%	
Fed Transit Metro - 5305 FY 17/18	124,005	18,653	105,352	15.04%	
Fed Transit Metro - 5305 FY 19/20	26,783	26,783	0	100.00%	
CTD Planning Grants	48,252	16,406	31,846	34.00%	
Contributions - Mt. Dora Wekiva Study	102,123	98,196	3,927	100.00%	
Beginning Fund Balance	46,845	46,845	0	100.00%	
<b>Total Revenues 115</b>	<b>1,013,043</b>	<b>521,361</b>	<b>491,682</b>	<b>51.46%</b>	
<i>EXPENDITURES</i>					
<u><i>115 LAKE SUMTER MPO - PL112</i></u>					
Total Personal Services	\$ 242,439	\$ 116,681	\$ 125,758	48.13%	
Total Operating	736,604	358,941	377,663	48.73%	
Grants and Aids	5,000	5,000	-	100.00%	
Administration Costs	29,000	14,500	14,500	50.00%	
<b>Total Expenditures 115</b>	<b>1,013,043</b>	<b>495,122</b>	<b>517,921</b>	<b>48.87%</b>	

\* Reflects carryforward amounts for grants from 2020 and beginning fund balance.

<i>BFB and Revenues</i>	<b>521,361</b>
<i>Expenditures</i>	<b>495,122</b>
<i>EFB</i>	<b>\$ 26,239</b>

## Invoice Submittal Status

PL-112 FHWA Planning Grant- Reimbursable expenditures under the Fiscal 20/21 grant for the period ending November 30<sup>th</sup> were invoiced on December 22<sup>nd</sup> in the amount of \$140,041.35. This invoice was paid January 6<sup>th</sup>, 2021. As of the date of this report, December invoices totaling \$68,103.67 have been submitted but not reimbursed.

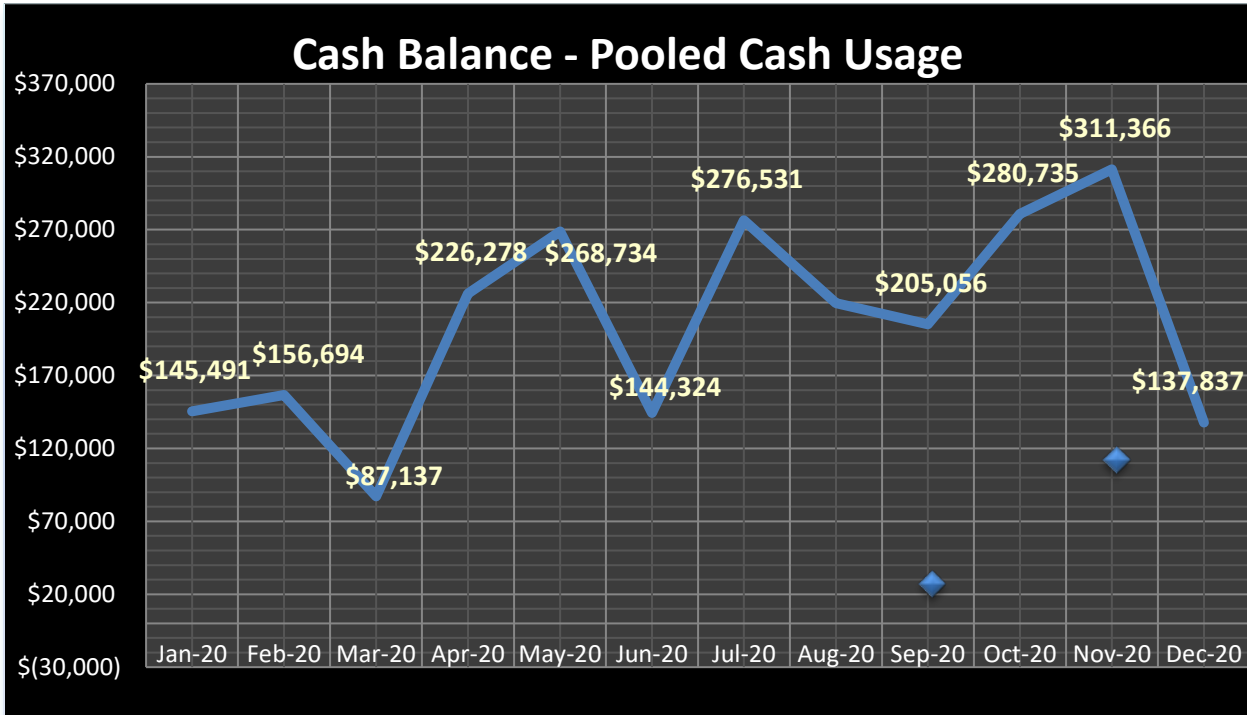
FTA Section 5305(d) Planning Grant – This grant is billed quarterly. The first quarter invoice for the period July 1<sup>st</sup> through September 30<sup>th</sup> (\$25,568.72) was submitted on November 30<sup>th</sup> and paid December 24<sup>th</sup>. A reimbursement request for expenditures from October 1<sup>st</sup> through November 20<sup>th</sup> of \$1,214.01 was sent January 4<sup>th</sup> and paid subsequently on January 13<sup>th</sup>.

CTD Planning Grants – The Commission for Transportation Disadvantaged Planning Grants represents \$48,252 of the fiscal 2021 budget. As of December 31<sup>st</sup>, \$16,405.68 had been received in revenue for the first and second quarters.

Wekiva Trail Study – Invoice 3 requesting reimbursement for \$87,043.38 in expenditures was submitted in late October and has been paid. The final invoice for this project for \$15,079.29 was sent on February 10<sup>th</sup> and has not yet been reimbursed.

### 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.



The MPO cash balance fluctuates due to the timing of invoice submittal, the timing of the receipt of cash for the amounts invoiced as well as the continual incurrence of operating expenditures regardless of an influx of cash from invoice reimbursement. The cash balance as of December 31, 2020 was \$137,837.

The cash utilization as of February 16, 2021, the date of this report, is \$136,790. Outstanding invoices requesting reimbursement of these expenditures include: PL-112 FHWA Planning Grant December expenditures related to the Fiscal 20/21 grant of \$68,103.67 and \$15,079.29 related to the Wekiva Trail Alternative Corridor Study submitted February 10<sup>th</sup>. The remaining cash utilization relates to December through February 16<sup>th</sup> expenditures that have not yet been submitted for reimbursement.