

STAFF REPORT



MEETING DATE:	2/24/15
SUBJECT:	Review and Approve SRTA Financial Statements
AGENDA ITEM:	6-5
STAFF CONTACT:	Dave Wallace, Chief Fiscal Officer

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the six months ended December 31, 2014.

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim financial information. Staff has prepared budget vs. actual financial reports (attached) that the board may use to assess agency operations. These reports are provided quarterly.

- SRTA expenditures are under budget for the six months ended December 31, 2014, by \$29,545 as SRTA anticipated certain consultant work would have been completed by this time.
- Sub-recipient planning expenditures are under budget by \$129,155 due to agencies not yet completing certain tasks under sub-recipient agreements.
- Sub-recipient capital/operating expenditures are under budget by \$884,338 due to the timing of distributions by the County Auditor-Controller and delays in delivery of non-motorized projects.
- Sub-recipient capital/operating revenue is under budget by \$323,032 due to the timing of the receipt of State Transit Assistance funds.
- All other revenue will generally track up or down depending on expenditures since most SRTA fund sources are provided on a reimbursable basis.

A handwritten signature in blue ink, appearing to read "D. Little", is written over a horizontal line.

Daniel S. Little, AICP, Executive Director

Attachment: Budget vs. Actual Revenue Report (July 1, 2014, to December 31, 2014)
Budget vs. Actual Expenditures Report (July 1, 2014, to December 31, 2014)

Shasta Regional Transportation Agency
Budget vs Actual- Revenue
Fiscal Year 2014/15- First Six Months

Revenue-Planning and Administration

	Actual	Budget to	Over (Under)
	7/1 to 12/31/14	7/1 to 12/31/14	7/1 to 12/31/14
Federal Highway Administration	330,371.42	393,515.00	(63,143.58)
Planning, Programming and Monitoring	173,918.60	126,832.00	47,086.60
Proposition 84 Grant	54,266.22	113,321.00	(59,054.78)
Federal Transit Administration	13,953.34	14,310.00	(356.66)
TDA	94,240.00	113,118.00	(18,878.00)
Safe Routes to Schools Grant	(181.37)	62,946.00	(63,127.37)
Shasta College	0.00	0.00	0.00
Cal Act Reimbursements	1,421.73	0.00	1,421.73
Super Region Fees	1,866.15	1,124.00	742.15
Interest Income	3,373.45	0.00	3,373.45
Total Revenue-Planning and Administration	673,229.54	825,166.00	(151,936.46)

Revenue-Capital and Operating

	Actual	Budget to	Over (Under)
	7/1 to 12/31/14	7/1 to 12/31/14	7/1 to 12/31/14
Local Transportation Fund	3,653,193.22	3,443,646.00	209,547.22
State Transit Assistance	212,221.00	513,058.00	(300,837.00)
TDA 2% Bike & Ped to SRTA for Distribution	0.00	66,610.00	(66,610.00)
Rural Non-Motorized to SRTA for Distribution	34,865.54	199,998.00	(165,132.46)
Regional Surface Transportation Program	0.00	0.00	0.00
Total Revenue- Capital and Operating	3,900,279.76	4,223,312.00	(323,032.24)
Total Revenue Planning and Capital and Operating	4,573,509.30	5,048,478.00	(474,968.70)

Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
Fiscal Year 2014/15- First Six Months

SRTA Expenditures by Work Element		Actual	Budget to	Over (Under)
		7/1 to 12/31/14	7/1 to 12/31/14	7/1 to 12/31/14
Work Element	Description			
701.01	Development of the Regional Transportation Plan	182,164.56	135,484.00	46,680.56
701.03	Performance Measures	7,184.01	29,082.00	(21,897.99)
701.05	Sustainable Communities Planning Grant (Round #1)	20,157.98	24,831.00	(4,673.02)
701.06	Interagency Coordination & Transportation Policy Monitoring	46,026.15	45,058.00	968.15
701.07	Sustainable Communities Planning Grant (Round 2)	38,880.49	60,679.00	(21,798.51)
701.09	Air Quality and Climate Adaptation	1,256.36	5,568.00	(4,311.64)
701.11	Traffic Data Collection and Highway performance Monitoring	564.80	5,016.00	(4,451.20)
702.01	Programming of Transportation Improvement Programs	15,704.25	23,694.00	(7,989.75)
702.02	Overall Work Program management & Administration	110,209.75	97,194.00	13,015.75
703.01	Bike & Pedestrian Planning	22,462.18	11,538.00	10,924.18
704.01	Public Participation and Information Dissemination	59,821.57	52,896.00	6,925.57
705.02	Geographic Information Systems Applications	14,873.83	19,291.00	(4,417.17)
705.05	Travel Demand Model	30,363.43	37,816.00	(7,452.57)
706.02	Consolidated Transit Planning & Coordination	46,946.44	46,704.00	242.44
707.01	Review Corridor Studies & Projects	9,249.63	7,620.00	1,629.63
707.02	Safe Routes to School Non-Infrastructure Grant	477.53	1,788.00	(1,310.47)
700.99	Indirect Costs	(18,431.67)	(17,520.00)	(911.67)
708.03	Administration of Transportation Development Act	45,370.23	76,830.00	(31,459.77)
800.01	North State Superregion	1,866.11	1,124.00	742.11
Total SRTA Expenditures by Work Element (no subrecipients)		635,147.63	664,693.00	(29,545.37)

Expenditures by Function		Actual	Budget to	Over (Under)
		7/1 to 12/31/14	7/1 to 12/31/14	7/1 to 12/31/14
	Personnel	380,945.15	373,191.00	7,754.15
	Consultants	140,023.63	164,767.00	(24,743.37)
	Prof. Services: Audit/Legal/HR/IT	33,862.45	28,152.00	5,710.45
	Other: Rent/Utilities/Supplies/Travel	80,316.40	98,583.00	(18,266.60)
Totals SRTA Expenditures by Function (no subrecipients)		635,147.63	664,693.00	(29,545.37)

Subrecipient Planning and Administration Grants to Other Agencies		Actual	Budget to	Over (Under)
		7/1 to 12/31/14	7/1 to 12/31/14	7/1 to 12/31/14
	RABA (City of Redding Personnel and Overhead)	283,090.00	283,090.00	0.00
	Redding	14,991.06	37,684.00	(22,692.94)
	Anderson	3,000.00	6,000.00	(3,000.00)
	Shasta Lake	3,000.00	39,467.00	(36,467.00)
	County of Shasta	0.00	5,833.00	(5,833.00)
	Shasta County Health and Human Services	0.00	61,158.00	(61,158.00)
Total Subrecipient-Planning and Administration to Other Agencies		304,081.06	433,232.00	(129,150.94)

Subrecipient-Operational/Capital Expenditures

	Actual 7/1 to 12/31/14	Budget to 7/1 to 12/31/14	Over (Under) 7/1 to 12/31/14
RABA	1,029,211.00	1,491,745.00	(462,534.00)
Redding- Streets & Roads	509,859.00	509,859.00	0.00
Anderson- Streets & Roads	188,906.00	188,906.00	0.00
Shasta Lake- Streets & Roads	171,450.00	171,450.00	0.00
Shasta County- Streets & Roads	1,376,695.00	1,376,695.00	0.00
Total Streets & Roads	2,246,910.00	2,246,910.00	0.00
2014-15 SRTA Rural Non-Motorized Distributions to Shasta County	34,865.54	199,998.00	(165,132.46)
2014-15 TDA Rural Non-Motorized Distributions to SRTA	100,000.00	200,000.00	(100,000.00)
2014-15 2% Bike & Ped SRTA to Agencies- Available for Allocation	0.00	66,610.00	(66,610.00)
2014-15 2% Bike & Ped TDA to SRTA- Available for Allocation	33,305.00	66,610.00	(33,305.00)
2013-14 2% Bike & Ped-Anderson	0.00	0.00	0.00
2013-14 2% Bike & Ped- Shasta Lake	0.00	5,000.00	(5,000.00)
Total 2% Bike & Ped	33,305.00	138,220.00	(104,915.00)
Regional Surface Transportation Program			
City of Anderson	0.00	0.00	0.00
City of Redding	0.00	0.00	0.00
City of Ashasta Lake	0.00	0.00	0.00
County of Shasta	0.00	0.00	0.00
Total Regional Surface Transportation Program	0.00	0.00	0.00
TDA Administration Reimbursement to SRTA	121,290.00	145,548.00	(24,258.00)
Shasta Senior Nutrition	135,995.00	163,194.00	(27,199.00)
Total Subrecipient-Operational/Capital Expenditures	3,701,576.54	4,585,615.00	(884,038.46)
Total Expenditures-Planning and Subrecipient Operational/Capital	4,640,805.23	5,683,540.00	(1,042,734.77)