STAFF REPORT

MEETING DATE:	**4/28/15**
SUBJECT:	**Review and Approve SRTA Financial Statements**
AGENDA ITEM:	**5-5**
STAFF CONTACT:	**Dave Wallace, Chief Fiscal Officer**

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the nine months ended March 31, 2015.

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim financial information. Staff has prepared budget versus actual financial reports for the nine months ended March 31, 2015, (attached) that the board may use to assess agency operations. These reports are provided quarterly. Budget highlights are as follows:

- Agency work program expenditures are under budget by $46,090 due to anticipated consultant work not being needed. OWP Amendment #2 to the FY2014/15 Overall Work Program (OWP) (see Agenda item #5-7) revises consultant budgets accordingly.
- Sub-recipient planning expenditures are under budget by $168,169 due to work being completed under budget and invoices that have not yet been submitted for reimbursement. Amendment #2 to the FY 2014/15 OWP (see Agenda item #5-7) revises sub-recipient's budgets accordingly.
- Sub-recipient capital and operating expenditures are under budget by $743,694 due to the timing of State Transit Assistance (STA) distributions by the County Auditor-Controller and delays in the bike and walkway projects in the city of Anderson (Balls Ferry to Anderson River Park) and the county of Shasta (Park Avenue and Tamarack Avenue in Burney).
- Sub-recipient capital and operating revenue are under budget by $480,177 for the same reasons stated above.
- Other revenues generally track up or down depending on expenditures since most SRTA fund sources are provided on a reimbursable basis.

Daniel S. Little, AICP, Executive Director

Attachment: Budget vs. Actual Revenue Report (July 1, 2014, to March 31, 2015)
Budget vs. Actual Expenditures Report (July 1, 2014, to March 31, 2015)

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

Revenue-Planning and Administration	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
Federal Highway Administration	473,172.11	569,895.00	(96,722.89)
Planning, Programming and Monitoring	225,830.46	175,255.00	50,575.46
Proposition 84 Grant	66,197.18	186,784.00	(120,586.82)
Federal Transit Administration	22,167.85	21,465.00	702.85
TDA	150,784.00	169,677.00	(18,893.00)
Safe Routes to Schools Grant	56,965.70	94,419.00	(37,453.30)
Shasta College	0.00	0.00	0.00
Cal Act Reimbursements	1,421.73	0.00	1,421.73
Super Region Fees	2,627.74	1,661.00	966.74
Interest Income	7,269.21	0.00	7,269.21
Total Revenue-Planning and Administration	**1,006,435.98**	**1,219,156.00**	**(212,720.02)**

Revenue-Capital and Operating	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
Local Transportation Fund	5,361,083.29	5,165,469.00	195,614.29
State Transit Assistance	458,842.00	769,587.00	(310,745.00)
TDA 2% Bike & Ped to SRTA for Distribution	0.00	99,915.00	(99,915.00)
Rural Non-Motorized to SRTA for Distribution	34,865.54	299,997.00	(265,131.46)
Regional Surface Transportation Program	0.00	0.00	0.00
Total Revenue- Capital and Operating	**5,854,790.83**	**6,334,968.00**	**(480,177.17)**
Total Revenue Planning and Capital and Operating	**6,861,226.81**	**7,554,124.00**	**(692,897.19)**

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

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
701.01	Development of the Regional Transportation Plan	222,935.72	178,726.00	44,209.72
701.03	Performance Measures	11,134.91	43,623.00	(32,488.09)
701.05	Sustainable Communities Planning Grant (Round #1)	20,157.98	24,831.00	(4,673.02)
701.06	Interagency Coordination & Transportation Policy Monitoring	59,944.55	64,837.00	(4,892.45)
701.07	Sustainable Communities Planning Grant (Round 2)	54,944.04	108,377.00	(53,432.96)
701.09	Air Quality and Climate Adaptation	2,277.71	8,352.00	(6,074.29)
701.11	Traffic Data Collection and Highway performance Monitoring	1,051.28	7,524.00	(6,472.72)
702.01	Programming of Transportation Improvement Programs	23,307.50	35,541.00	(12,233.50)
702.02	Overall Work Program management & Administration	171,220.05	145,791.00	25,429.05
703.01	Bike & Pedestrian Planning	31,573.54	17,307.00	14,266.54
704.01	Public Participation and Information Dissemination	80,014.52	77,187.00	2,827.52
705.02	Geographic Information Systems Applications	19,302.46	28,624.00	(9,321.54)
705.05	Travel Demand Model	58,728.70	48,134.00	10,594.70
706.02	Consolidated Transit Planning & Coordination	72,325.66	70,056.00	2,269.66
707.01	Review Corridor Studies & Projects	13,008.11	11,430.00	1,578.11
707.02	Safe Routes to School Non-Infrastructure Grant	995.04	2,682.00	(1,686.96)
700.99	Indirect Costs	(883.78)	(33,251.00)	32,367.22
708.03	Administration of Transportation Development Act	56,921.42	106,245.00	(49,323.58)
800.01	North State Superregion	2,627.74	1,661.00	966.74
	Total SRTA Expenditures by Work Element (no subrecipients)	**901,587.15**	**947,677.00**	**(46,089.85)**

Expenditures by Function

	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
Personnel	560,880.00	557,925.00	2,955.00
Consultants	177,777.09	219,705.00	(41,927.91)
Prof. Services: Audit/Legal/HR/IT	39,445.07	30,228.00	9,217.07
Other: Rent/Utilities/Supplies/Travel	123,484.99	139,819.00	(16,334.01)
Totals SRTA Expenditures by Function (no subrecipients)	**901,587.15**	**947,677.00**	**(46,089.85)**

Subrecipient Planning and Administration Grants to Other Agencies

	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
RABA (City of Redding Personnel and Overhead)	424,635.00	424,635.00	0.00
Redding	11,991.06	56,526.00	(44,534.94)
Anderson	0.00	9,000.00	(9,000.00)
Shasta Lake	0.00	70,401.00	(70,401.00)
County of Shasta	0.00	9,166.00	(9,166.00)
Shasta County Health and Human Services	56,669.54	91,737.00	(35,067.46)
Total Subrecipient-Planning and Administration to Other Agencies	**493,295.60**	**661,465.00**	**(168,169.40)**

Subrecipient-Operational/Capital Expenditures	Actual 7/1 to 3/31/15	Budget to 7/1 to 3/31/15	Over (Under) 7/1 to 3/31/15
RABA	1,597,358.00	1,968,506.00	(371,148.00)
Redding- Streets & Roads	986,634.00	986,634.00	0.00
Anderson- Streets & Roads	274,961.00	274,961.00	0.00
Shasta Lake- Streets & Roads	256,455.00	256,455.00	0.00
Shasta County- Streets & Roads	1,789,074.00	1,789,074.00	0.00
Total Streets & Roads	3,307,124.00	3,307,124.00	0.00
2014-15 SRTA Rural Non-Motorized Distributions to Shasta County	34,865.54	299,997.00	(265,131.46)
2014-15 TDA Rural Non-Motorized Distributions to SRTA	300,000.00	300,000.00	0.00
2014-15 2% Bike & Ped SRTA to Agencies- Available for Allocation	0.00	99,915.00	(99,915.00)
2014-15 2% Bike & Ped SRTA to SRTA- Available for Allocation	99,915.00	99,915.00	0.00
2013-14 2% Bike & Ped-Anderson	0.00	0.00	0.00
2013-14 2% Bike & Ped- Shasta Lake	0.00	7,500.00	(7,500.00)
Total 2% Bike & Ped	99,915.00	207,330.00	(107,415.00)
Regional Surface Transportation Program			
City of Anderson	0.00	0.00	0.00
City of Redding	0.00	0.00	0.00
City of Shasta 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	218,322.00	218,322.00	0.00
Shasta Senior Nutrition	244,791.00	244,791.00	0.00
Total Subrecipient-Operational/Capital Expenditures	**5,802,375.54**	**6,546,070.00**	**(743,694.46)**
Total Expenditures-Planning and Subrecipient Operational/Capital	**7,197,258.29**	**8,155,212.00**	**(957,953.71)**