STAFF REPORT

MEETING DATE:	**5/7/14**
SUBJECT:	**Review and Approve SRTA Financial Statements**
AGENDA ITEM:	**5-7**
STAFF CONTACT:	**Dave Wallace, Chief Fiscal Officer**

STAFF RECOMMENDATION:
It is recommended that the board of directors accept SRTA financial statements for the period July 1, 2013, to March 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. This report will be provided quarterly.

ALTERNATIVES:
The board of directors may modify the format or request additional information.

OTHER AGENCY INVOLVEMENT:
The Finance Committee has discussed the reports and approved the format.

FINANCING:
Approval of the reports will have no direct fiscal impact.

Daniel S. Little, AICP, Executive Director

Attachment: Budget vs. Actual Revenue Report (July 1, 2013, to March 31, 2014)
Budget vs. Actual Expenditures Report (July 1, 2013, to March 31, 2014)

Shasta Regional Transportation Agency
Budget vs Actual- Revenue

Revenue-Planning and Administration	Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
Federal Highway Administration	429,397.96	455,029.16	(25,631.20)
Planning, Programming and Monitoring	180,361.43	190,068.23	(9,706.80)
Proposition 84 Grant	53,070.82	64,467.60	(11,396.78)
Federal Transit Administration	42,684.04	54,805.54	(12,121.50)
State Planning and Research Grant	1,904.29	0.00	1,904.29
TDA Administration	388,868.00	388,868.00	0.00
Safe Routes to Schools Grant	79,818.31	100,669.46	(20,851.15)
FTA 5311 Google	8,229.30	7,833.00	396.30
Super Region Fees	2,076.75	3,473.03	(1,396.28)
Interest Income	7,698.43	0.00	7,698.43
Total Revenue-Planning and Administration	**1,194,109.33**	**1,265,214.02**	**(71,104.69)**

Revenue-Capital and Operating	Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
Local Transportation Fund	4,937,832.71	4,366,110.00	571,722.71
State Transit Assistance	482,330.00	522,769.00	(40,439.00)
Regional Surface Transportation Program	1,865,432.00	1,865,432.00	0.00
Total Revenue- Capital and Operating	**7,285,594.71**	**6,754,311.00**	**531,283.71**
Total Revenue	**8,479,704.04**	**8,019,525.02**	**460,179.02**

Shasta Regional Transportation Agency
Budget vs Actual- Expenditures

SRTA Expenditures by Work Element

Work Element	Description	Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
701.01	Development of the Regional Transportation Plan	137,085.25	142,183.50	(5,098.25)
701.02	Regional Travel Demand Model	21,617.94	26,926.92	(5,308.98)
701.06	Interagency Coordination & Transportation Policy Monitoring	39,564.66	37,063.46	2,501.20
701.07	Sustainable Communities Planning Grant (Round 2)	64,133.33	60,305.41	3,827.92
701.08	Freight & Goods Movement	13,308.47	13,466.87	(158.40)
701.09	Air Quality and Climate Adaptation	1,044.14	2,624.55	(1,580.41)
701.11	Traffic Data Collection and Highway performance Monitoring	1,094.73	4,027.49	(2,932.76)
702.01	Programming of Transportation Improvement Programs	52,283.97	46,295.80	5,988.17
702.02	Overall Work Program management & Administration	133,579.54	126,272.25	7,307.29
703.01	Bike & Pedestrian Planning	30,181.45	31,731.90	(1,550.45)
704.01	Board and Public Participation	57,488.00	69,243.55	(11,755.55)
704.04	Public Participation and Information Dissemination	19,549.60	23,673.98	(4,124.38)
705.01	Intelligent Transportation System Planning & Development (13-14)	12,764.80	11,567.35	1,197.45
705.01	Intelligent Transportation System Planning & Development (13-14)	2,677.50	772.74	1,904.76
705.02	Geographic Information Systems Applications	22,003.67	24,046.71	(2,043.04)
706.02	Consolidated Transit Planning & Coordination	54,037.54	49,766.32	4,271.22
706.03	RABA Short-Range Transit Plan	0.00	0.00	0.00
707.01	Review Corridor Studies & Projects	7,566.93	4,926.89	2,640.04
707.02	Safe Routes to School Non-Infrastructure Grant	3,828.09	6,811.78	(2,983.69)
700.99	Indirect Costs	(46,349.98)	(24,380.21)	(21,969.77)
708.03	Administration of Transportation Development Act	60,954.89	62,233.50	(1,278.61)
708.99	Unreimbursed Indirect	10,780.47	11,671.54	(891.07)
706.06	Google Transit (12-13)	7,832.50	7,833.00	(0.50)
800.01	North State Superregion	2,076.63	3,473.03	(1,396.40)
	Totals by Work Element (no subreceipients)	**709,104.12**	**742,538.33**	**(33,434.21)**

Expenditures by Function

		Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
	Personnel	493,220.37	511,806.12	(18,585.75)
	Consultants	50,877.71	48,865.06	2,012.65
	Prof. Services: Audit/Legal/HR/IT	40,206.27	46,280.55	(6,074.28)
	Other: Rent/Utilities/Supplies/Travel	124,799.77	135,586.60	(10,786.83)
	Totals by Function (no subreceipients)	**709,104.12**	**742,538.33**	**(33,434.21)**

Subreceipient Planning and Administration Grants to Other Agencies

		Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
RABA		417,582.21	431,274.21	(13,692.00)
Redding		33,228.46	67,020.15	(33,791.69)
Anderson		21,137.44	18,137.00	3,000.44
Shasta Lake		10,460.88	0.00	10,460.88
Shasta County		0.00	8,250.00	(8,250.00)
Shasta Senior Nutrition		19,500.00	19,500.00	0.00
Shasta County Health and Human Services		75,990.20	97,126.19	(21,135.99)
	Total Subreceipient-Planning and Administration	**577,899.19**	**641,307.55**	**(63,408.36)**

Subreceipient Capital/Operating Grants	Actual to 3/31/14	Budget to to 3/31/14	Over (Under) Budget
RABA	1,469,267.00	1,469,267.00	0.00
Redding- Streets & Roads	3,082,871.00	3,082,871.00	0.00
Anderson- Streets & Roads	402,663.00	402,663.00	0.00
Shasta Lake- Streets & Roads	409,408.00	409,408.00	0.00
SRTA-Bike & Pedestrian Projects	61,840.00	61,840.00	0.00
Shasta Senior Nutrition and Lifeline	177,860.00	177,860.00	0.00
Shasta County- Streets & Roads	1,967,912.00	1,967,912.00	0.00
Total Subreceipient-Operational/Capital	**7,571,821.00**	**7,571,821.00**	**0.00**
Total Expenditures	**8,858,824.31**	**8,955,666.88**	**(96,842.57)**