STAFF REPORT

MEETING DATE:	**October 13, 2015**
SUBJECT:	**Review and Approve SRTA Financial Statements**
AGENDA ITEM:	**5-4**
STAFF CONTACT:	**Dave Wallace, Chief Fiscal Officer**

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the fiscal year ended June 30, 2015.

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim and year-end financial information. Staff has prepared budget versus actual financial reports for the fiscal year ended June 30, 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 ended under budget by $27,000 due to anticipated consultant work not being completed.
- Sub-recipient planning expenditures are under budget by $50,391 due to projects being postponed until next fiscal year and projects that have not yet been completed.
- Reimbursable sub-recipient revenue and capital and operating expenditures are under budget by $383,000 and $437,000 respectively due to carryover of non-motorized spending into the next year.
- 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 June 30, 2015)
Budget vs. Actual Expenditures Report (July 1, 2014, to June 30, 2015)

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

Revenue-Planning and Administration	Actual 7/1 to 6/30/15	Budget to 7/1 to 6/30/15	Over (Under) 7/1 to 6/30/15	
Federal Highway Administration	601,482.89	663,643.00	(62,160.11)	5
Planning, Programming and Monitoring	269,456.27	264,776.00	4,680.27	
Proposition 84 Grant	151,895.36	205,815.00	(53,919.64)	5
Federal Transit Administration	27,457.57	28,631.00	(1,173.43)	
TDA	205,852.37	176,775.00	29,077.37	
Safe Routes to Schools Grant	116,591.77	116,159.00	432.77	
Shasta College	0.00	2,000.00	(2,000.00)	
Cal Act Reimbursements	1,421.73	0.00	1,421.73	
Super Region Fees	3,881.18	5,612.00	(1,730.82)	
Rental Income	10,682.49	0.00	10,682.49	
Interest Income	11,823.36	0.00	11,823.36	
Total Revenue-Planning and Administration	**1,400,544.99**	**1,463,411.00**	**(62,866.01)**	

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	7,058,411.83	6,887,292.00	171,119.83	1
State Transit Assistance	972,780.00	1,026,116.00	(53,336.00)	2
TDA 2% Bike & Ped to SRTA for Distribution	0.00	133,221.00	(133,221.00)	3
Rural Non-Motorized to SRTA for Distribution	95,048.68	400,000.00	(304,951.32)	4
Regional Surface Transportation Program	1,619,221.00	1,618,729.00	492.00	
Total Revenue- Capital and Operating	**9,745,461.51**	**10,065,358.00**	**(319,896.49)**	
Total Revenue Planning and Capital and Operating	**11,146,006.50**	**11,528,769.00**	**(382,762.50)**	

1 More tax collected by the State
2 Less tax collected by the State
3 The $133,221 has been received but has not yet been earned by SRTA
4 The $304,951 has been received but has not yet been earned by SRTA
5 Consultant studies have not been completed
6 Wages were $804 under budget, medical insurance higher than budgeted
7 There were no expenditures in the fiscal year
8 Supplies expense lower than budget

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

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1 to 6/30/15	Budget to 7/1 to 6/30/15	Over (Under) 7/1 to 6/30/15	
701.01	Development of the Regional Transportation Plan	254,660.99	252,450.00	2,210.99	
701.03	Performance Measures	14,427.24	18,570.00	(4,142.76)	
701.05	Sustainable Communities Planning Grant (Round #1)	20,157.98	20,158.00	(0.02)	
701.06	Interagency Coordination & Transportation Policy Monitoring	79,059.32	71,046.00	8,013.32	
701.07	Sustainable Communities Planning Grant (Round 2)	69,011.11	99,236.00	(30,224.89)	5
701.09	Air Quality and Climate Adaptation	2,648.46	3,413.00	(764.54)	
701.11	Traffic Data Collection and Highway Performance Monitoring	1,483.44	1,433.00	50.44	
702.01	Programming of Transportation Improvement Programs	34,420.38	33,615.00	805.38	
702.02	Overall Work Program management & Administration	217,937.62	228,498.00	(10,560.38)	
703.01	Bike & Pedestrian Planning	54,113.90	58,544.00	(4,430.10)	
704.01	Public Participation and Information Dissemination	100,263.45	102,029.00	(1,765.55)	
705.02	Geographic Information Systems Applications	28,713.09	26,618.00	2,095.09	
705.05	Travel Demand Model	75,169.51	79,458.00	(4,288.49)	
706.02	Consolidated Transit Planning & Coordination	103,025.52	92,607.00	10,418.52	
707.01	Review Corridor Studies & Projects	17,734.09	18,487.00	(752.91)	
707.02	Safe Routes to School Non-Infrastructure Grant	3,862.71	3,275.00	587.71	
700.99	Indirect Costs	33,849.17	26,453.00	7,396.17	
708.03	Administration of Transportation Development Act	81,531.55	86,893.00	(5,361.45)	
800.01	North State Superregion	3,881.18	5,612.00	(1,730.82)	
	Total SRTA Expenditures by Work Element (no subrecipients)	**1,195,950.71**	**1,228,395.00**	**(32,444.29)**	

Expenditures by Function

	Actual 7/1 to 6/30/15	Budget to 7/1 to 6/30/15	Over (Under) 7/1 to 6/30/15	
Personnel	785,134.66	776,767.00	8,367.66	6
Consultants	192,038.73	221,748.00	(29,709.27)	5
Prof. Services: Audit/Legal/HR/IT	53,358.60	48,800.00	4,558.60	
Other: Rent/Utilities/Supplies/Travel	165,418.72	181,080.00	(15,661.28)	8
Totals SRTA Expenditures by Function (no subrecipients)	**1,195,950.71**	**1,228,395.00**	**(32,444.29)**	

Subrecipient Planning and Administration Grants to Other Agencies

	Actual 7/1 to 6/30/15	Budget to 7/1 to 6/30/15	Over (Under) 7/1 to 6/30/15	
RABA (City of Redding Personnel and Overhead)	566,180.00	566,180.00	0.00	
Redding	12,688.84	39,883.00	(27,194.16)	5
Anderson	10,479.00	11,500.00	(1,021.00)	
Shasta Lake	75,000.00	97,202.00	(22,202.00)	5
County of Shasta	0.00	0.00	0.00	
Shasta County Health and Human Services	112,910.43	112,884.00	26.43	
Total Subrecipient-Planning and Administration to Other Agencies	**777,258.27**	**827,649.00**	**(50,390.73)**	

Subrecipient-Operational/Capital Expenditures	Actual 7/1 to 6/30/15	Budget to 7/1 to 6/30/15	Over (Under) 7/1 to 6/30/15
RABA	2,445,268.00	2,445,268.00	0.00
Redding- Streets & Roads	1,463,409.00	1,463,409.00	0.00
Anderson- Streets & Roads	361,017.00	361,017.00	0.00
Shasta Lake- Streets & Roads	341,463.00	341,463.00	0.00
Shasta County- Streets & Roads	2,385,432.00	2,385,432.00	0.00
Total Streets & Roads	4,551,321.00	4,551,321.00	0.00
2014-15 SRTA Rural Non-Motorized Distributions to Shasta County	95,048.68	400,000.00	(304,951.32)
2014-15 TDA Rural Non-Motorized Distributions to SRTA	400,000.00	400,000.00	0.00
2014-15 2% Bike & Ped SRTA to Agencies- Available for Allocation	0.00	133,221.00	(133,221.00) 7
2014-15 2% Bike & Ped SRTA to SRTA- Available for Allocation	133,221.00	133,221.00	0.00
2013-14 2% Bike & Ped-Anderson	0.00	0.00	0.00
2013-14 2% Bike & Ped- Shasta Lake	0.00	0.00	0.00
Total 2% Bike & Ped	133,221.00	266,442.00	(133,221.00)
Regional Surface Transportation Program			
City of Anderson	131,695.00	132,185.00	(490.00)
City of Redding	1,168,439.00	1,164,692.00	3,747.00
City of Shasta Lake	128,501.00	129,436.00	(935.00)
County of Shasta	190,586.00	192,416.00	(1,830.00)
Total Regional Surface Transportation Program	1,619,221.00	1,618,729.00	492.00
TDA Administration Reimbursement to SRTA	291,101.00	291,101.00	0.00
Shasta Senior Nutrition	326,392.00	326,392.00	0.00
Total Subrecipient-Operational/Capital Expenditures	**9,861,572.68**	**10,299,253.00**	**(437,680.32)**
Total Expenditures-Planning and Subrecipient Operational/Capital	**11,834,781.66**	**12,355,297.00**	**(520,515.34)**