STAFF REPORT

MEETING DATE:	**December 8, 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 through the first quarter of fiscal year (FY) 2015/16.

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim and year-end financial information to assess agency operations. Staff has prepared budget-versus-actual financial reports for the first quarter of FY 2015/16, (attached). Budget highlights are as follows:

- Agency work program expenditures ended under budget by $80,000 due to the timing of the employee's pay periods, a reduction in hours by one employee and consultant contracts still in progress.
- Sub-recipient planning expenditures were over budget by $17,000 due to timing of city of Shasta Lake invoices for their general plan update. Amendment #1 (adopted October 2015) allocated available Proposition 84 grant funds to the FY 2015/16 Overall Work Program to match actual expenditures.
- Reimbursable sub-recipient revenue and capital and operating expenditures are under budget by $74,000 due to $197,000 of anticipated State Transit Assistance funds not available for distribution and the $123,000 completion of a non-motorized project that was not budgeted until board approval in October, 2015.
- Other revenues generally track up or down depending on expenditures since most SRTA fund sources are provided on a reimbursable basis.
- SRTA now includes a separate budget associated with the cost to finance, maintain and operate the SRTA office building. Overall net costs are lower than estimates provided to the board at the time of building purchase.

Daniel S. Little, AICP, Executive Director

Attachment: Budget vs. Actual Revenue Report (July 1, 2015, to September 30, 2015)
Budget vs. Actual Expenditures Report (July 1, 2015, to September 30, 2015)
Budget vs. Actual Building Occupancy Report (July 1, 2015, to September 30, 2015)

Shasta Regional Transportation Agency
Budget vs Actual- Revenue
July 1 to Sept. 30, 2015

Revenue-Planning and Administration	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
Federal Highway Administration	140,804.68	208,642.00	(67,837.32)	5
Planning, Programming and Monitoring	17,293.15	16,767.00	526.15	
Proposition 84 Grant	56,694.46	26,104.00	30,590.46	2
Federal Transit Administration	18,720.41	28,434.00	(9,713.59)	
TDA	43,488.00	42,762.00	726.00	
Safe Routes to Schools Grant	1,487.55	17,700.00	(16,212.45)	8
Shasta College	2,000.00	2,000.00	0.00	
Caltrans Planning Grant	1,447.99	7,560.00	(6,112.01)	
Super Region Fees	1,695.74	1,440.00	255.74	
Miscellaneous Income	895.00	0.00	895.00	
Interest Income	1,630.52	0.00	1,630.52	
Total Revenue-Planning and Administration	**286,157.50**	**351,409.00**	**(65,251.50)**	

Revenue-Capital and Operating	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
Local Transportation Fund	1,853,539.66	1,776,663.00	76,876.66	1
State Transit Assistance	0.00	317,113.00	(317,113.00)	6
2015-16 TDA 2% Bike & Ped to SRTA for Distribution	0.00	0.00	0.00	3
2014-15 TDA 2% Bike & Ped to SRTA for Distribution	0.00	0.00	0.00	7
TDA CTSA to SRTA for Distribution to SSNP	58,485.81	60,858.00	(2,372.19)	
14-15 Rural Non-Motorized to SRTA for Distribution	123,186.40	0.00	123,186.40	4
15-16 Rural Non-Motorized to SRTA for Distribution	0.00	0.00	0.00	
Regional Surface Transportation Program	0.00	0.00	0.00	
Total Revenue- Capital and Operating	**2,035,211.87**	**2,154,634.00**	**(119,422.13)**	
Total Revenue Planning and Capital and Operating	**2,321,369.37**	**2,506,043.00**	**(184,673.63)**	

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6 No state STA allocation as of September 30, 2015
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Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
July 1 to Sept. 30, 2015

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
701.01	Development of the Regional Transportation Plan	19,275.25	26,322.00	7,046.75	
701.03	Performance Measures	2,246.06	10,863.00	8,616.94	
701.06	Interagency Coordination & Transportation Policy Monitoring	14,932.09	23,592.00	8,659.91	
701.07	Sustainable Communities Planning Grant (Round 2)	32,565.64	28,078.00	(4,487.64)	
701.09	Air Quality and Climate Adaptation	2,178.38	2,499.00	320.62	
701.11	Traffic Data Collection and Highway Performance Monitoring	1,306.80	1,398.00	91.20	
702.01	Programming of Transportation Improvement Programs	14,749.75	13,854.00	(895.75)	
702.02	Overall Work Program management & Administration	33,719.44	55,815.00	22,095.56	
703.01	Bike & Pedestrian Planning	16,714.47	15,927.00	(787.47)	
704.01	Public Participation and Information Dissemination	13,574.46	19,704.00	6,129.54	
705.02	Geographic Information Systems Applications	12,714.55	19,834.00	7,119.45	
705.05	Travel Demand Model	16,898.66	22,953.00	6,054.34	
706.02	Consolidated Transit Planning & Coordination	19,273.52	29,274.00	10,000.48	
706.06	Public Transportation Development	2,955.66	2,067.00	(888.66)	
707.01	Review Corridor Studies & Projects	5,781.65	4,746.00	(1,035.65)	
707.02	Safe Routes to School Non-Infrastructure Grant	1,487.55	10,607.00	9,119.45	
707.03	PEV Planning	2,243.62	5,190.00	2,946.38	
707.04	Goods & Freight Movement	1,447.99	7,560.00	6,112.01	
700.99	Indirect Costs	60,418.26	34,436.00	(25,982.26)	11
708.03	Administration of Transportation Development Act	20,308.86	39,978.00	19,669.14	
708.04	Transit & CTSA Administration	2,299.27	3,966.00	1,666.73	
800.01	North State Super Region	2,590.71	1,437.00	(1,153.71)	
	Total SRTA Expenditures by Work Element (no subrecipients)	**299,682.64**	**380,100.00**	**80,417.36**	

Expenditures by Function

Description	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
Personnel	186,882.50	227,162.00	40,279.50	10
Consultants	23,727.63	52,354.00	28,626.37	5
Prof. Services: Audit/Legal/HR/IT	19,182.21	26,148.00	6,965.79	
Other: Occupancy/Utilities/Supplies/Travel	69,890.30	74,436.00	4,545.70	
Totals SRTA Expenditures by Function (no subrecipients)	**299,682.64**	**380,100.00**	**80,417.36**	

Subrecipient Planning and Administration Grants to Other Agencies

Agency	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
RABA (City of Redding Personnel and Overhead)	138,500.00	138,500.00	0.00	9
Redding	1,509.16	5,000.00	3,490.84	
Anderson	1,485.63	3,750.00	2,264.37	
Shasta Lake	30,000.00	0.00	(30,000.00)	2
County of Shasta	0.00	0.00	0.00	
Shasta County Health and Human Services	0.00	7,093.00	7,093.00	8
Total Subrecipient-Planning and Administration to Other Agencies	**171,494.79**	**154,343.00**	**(17,151.79)**	

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Subrecipient-Operational/Capital Expenditures	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15	
RABA	764,986.00	962,404.00	197,418.00	6
Redding- Streets & Roads	120,000.00	120,000.00	0.00	
Anderson- Streets & Roads	99,339.00	99,339.00	0.00	
Shasta Lake- Streets & Roads	97,224.00	97,224.00	0.00	
Shasta County- Streets & Roads	1,100,000.00	1,100,000.00	0.00	
Total Streets & Roads	1,416,563.00	1,416,563.00	0.00	
2014-15 SRTA Rural Non-Motorized Distributions to Shasta County	123,186.40	0.00	(123,186.40)	4
2014-15 TDA Rural Non-Motorized Distributions to SRTA	0.00	0.00	0.00	
2015-16 2% Bike & Ped SRTA to Agencies- Available for Allocation	0.00	0.00	0.00	
2015-16 2% Bike & Ped SRTA- Available for Allocation	37,099.00	37,099.00	0.00	
2014-15 2% Bike & Ped SRTA to Agencies- Available for Allocation	0.00	0.00	0.00	
2014-15 2% Bike & Ped SRTA- Available for Allocation	0.00	0.00	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	37,099.00	37,099.00	0.00	
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 to SRTA	81,846.00	81,846.00	0.00	
Shasta Senior Nutrition for CTSA Services	58,485.81	60,858.00	2,372.19	
Payments to SRTA for CTSA	60,858.00	60,858.00	0.00	
Shasta Senior Nutrition	119,343.81	121,716.00	2,372.19	
Total Subrecipient-Operational/Capital Expenditures	**2,543,024.21**	**2,619,628.00**	**76,603.79**	
Total Expenditures-Planning and Subrecipient Operational/Capital	**3,014,201.64**	**3,154,071.00**	**139,869.36**	

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Shasta Regional Transportation Agency
Budget vs Actual- Building Occupancy
July 1 to Sept. 30, 2015

	Actual 7/1 to 9/30/15	Budget to 7/1 to 9/30/15	Favorable (Unfavorable) 7/1 to 9/30/15
Income			
43300 · Rental Income			
Grant Reimbursement- Suite 202	20,414.52	20,562.00	(147.48)
Rental Income-Suite 201	0.00	0.00	0.00
43310 · Rental Income- Suite 101	12,819.00	12,819.00	0.00
Vacancy Loss	(258.30)	(258.30)	0.00
Total Income	32,975.22	33,122.70	(147.48)
Expense			
60500 · Depreciation	10,131.00	10,131.00	0.00
61600 · Property Insurance	4,578.31	4,378.00	(200.31)
Interest			0.00
61675 · Suite 201	1,109.19	1,041.00	(68.19)
61680 · Suite 202	5,836.28	5,484.00	(352.28)
Total Interest	6,945.47	6,525.00	(420.47)
Repairs and Maintenance			
65100 · Building	913.50	2,337.00	1,423.50
65300 · Janitorial	1,128.98	390.00	(738.98)
65360 · Elevator	250.00	624.00	374.00
65370 · Landscape	736.00	699.00	(37.00)
Total Repairs and Maintenance	3,028.48	4,050.00	1,021.52
65400 · Security	1,338.26	600.00	(738.26)
Utilities			
60340 · Elevator	149.46	87.00	(62.46)
68100 · Electric	2,585.07	3,855.00	1,269.93
68200 · Natural Gas	74.60	144.00	69.40
68300 · Sewer	146.31	177.00	30.69
68400 · Water	144.12	177.00	32.88
68500 · Garbage	280.47	126.00	(154.47)
Total Utilities	3,380.03	4,566.00	1,185.97
Total Expense	**29,401.55**	**30,250.00**	**848.45**
Net Ordinary Income	**3,573.67**	**2,872.70**	**700.97**
Net Ordinary Income	3,573.67	2,872.70	(700.97)
Add: Non-cash Depreciation	10,131.00	10,131.00	0.00
Add: Non-cash Vacancy Loss	258.30	258.30	0.00
Less: Loan Principal Payments/Reimburse Loan Fund	(25,367.00)	(25,367.00)	0.00
Net Increase (Decrease in Cash)	**(11,404.03)**	**(12,105.00)**	**700.97**