

STAFF REPORT



MEETING DATE:	December 13, 2016
SUBJECT:	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 first quarter of fiscal year (FY) 2016/17.

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 2016/17 (attached). Budget highlights are as follows:

- Agency work program expenditures (without sub-recipients) ended under budget by \$33,000 due to slower than anticipated progress on consultant contracts.
- Capital and operating expenditures for the agency's sub-recipients are under budget by \$330,000. This is primarily due to anticipated State Transit Assistance funds not being available for distribution and 2% Non-Motorized Program projects not yet started by jurisdictions.
- Agency revenue for planning and administration is under budget by \$113,000 primarily due to unanticipated additional indirect staff time spent on the building remodel, staff preparing policy revisions based on Caltrans' audit recommendations, contract delays in the Safe Routes to Schools Program and revisions to Food Hub Study scope of work.
- SRTA now includes a separate budget associated with the cost to finance, maintain and operate the SRTA office building. Overall expenses are lower than budgeted.

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, 2016, to September 30, 2016)

Budget vs. Actual Expenditures Report (July 1, 2016, to September 30, 2016)

Budget vs. Actual Building Occupancy Report (July 1, 2016, to September 30, 2016)

Shasta Regional Transportation Agency
Budget vs Actual- Revenue
July 1, 2016 to September 30, 2016

Revenue-Planning and Administration

	Actual	Budget to	Favorable
	7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)
			7/1/16 to 9/30/16
Federal Highway Administration	128,823.23	223,203.00	(94,379.77)
Planning, Programming and Monitoring	41,432.20	50,280.00	(8,847.80)
Federal Transit Administration	62,079.80	23,291.00	38,788.80
TDA	71,181.00	69,308.00	1,873.00
Safe Routes to Schools Grant/ATP	25,294.14	44,049.00	(18,754.86)
GoShasta ATP	11,253.25	19,878.00	(8,624.75)
Shasta College	2,000.00	2,000.00	0.00
Caltrans Planning Grant	0.00	27,530.00	(27,530.00)
Super Region Fees	335.54	741.00	(405.46)
Miscellaneous Income	38,570.40	35,656.00	2,914.40
Interest Income	2,266.50	0.00	2,266.50
Total Revenue-Planning and Administration	383,236.06	495,936.00	(112,699.94)

Revenue-Capital and Operating

	Actual	Budget to	Favorable	
	7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)	
			7/1/16 to 9/30/16	
Local Transportation Fund	1,923,521.80	1,800,102.00	123,419.80	1
State Transit Assistance	0.00	200,000.00	(200,000.00)	2
2013-14 TDA 2% Bike & Ped to SRTA for Agencies	0.00	15,510.00	(15,510.00)	4
2015-16 TDA 2% Bike & Ped to SRTA for Agencies	0.00	33,306.00	(33,306.00)	4
2014-15 TDA 2% Bike & Ped to SRTA for Agencies	0.00	13,263.00	(13,263.00)	4
2016-17 TDA 2% Bike & Ped to SRTA for Agencies	0.00	37,500.00	(37,500.00)	4
TDA CTSA to SRTA for Distribution to SSNP	66,489.69	69,888.00	(3,398.31)	
LCTOP 2014-15	2,564.05	9,330.00	(6,765.95)	
LCTOP 2015-16	0.00	18,573.00	(18,573.00)	
14-15 Rural Non-Motorized to SRTA for Distribution	0.00	0.00	0.00	
15-16 Rural Non-Motorized to SRTA for Distribution	0.00	0.00	0.00	
16-17 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	1,992,575.54	2,197,472.00	(204,896.46)	
Total Revenue Planning and Capital and Operating	2,375,811.60	2,693,408.00	(317,596.40)	

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Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
July 1, 2016 to September 30, 2016

SRTA Expenditures by Work Element

		Actual	Budget to	Favorable
		7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)
Work Element	Description			7/1/16 to 9/30/16
701.01	Development of the Regional Transportation Plan	15,701.73	44,112.00	28,410.27
701.03	Performance Measures	3,361.70	11,388.00	8,026.30
701.09	Air Quality and Climate Adaptation	1,017.82	1,911.00	893.18
701.11	Traffic Data Collection and Highway Performance Monitoring	3,284.25	3,843.00	558.75
702.01	Programming of Transportation Improvement Programs	20,068.63	19,128.00	(940.63)
702.02	Overall Work Program management & Administration	17,966.11	37,851.00	19,884.89
702.03	Grant Writing and Technical Assistance	5,245.14	7,692.00	2,446.86
703.01	Bike & Pedestrian Planning	21,704.68	15,942.00	(5,762.68)
703.03	Next GEN	370.40	0.00	(370.40)
703.04	GoShasta	24,445.47	39,627.00	15,181.53
704.01	Public Participation and Information Dissemination	10,753.05	21,361.00	10,607.95
705.01	ITS Planning	1,900.62	7,329.00	5,428.38
705.02	Geographic Information Systems Applications	71,379.99	79,130.00	7,750.01
705.05	Travel Demand Model	6,627.65	10,620.00	3,992.35
706.02	Consolidated Transit Planning & Coordination	62,079.80	24,011.00	(38,068.80)
706.06	Public Transportation Development	2,192.24	3,987.00	1,794.76
707.01	Review Corridor Studies & Projects	5,239.17	3,465.00	(1,774.17)
707.02	Safe Routes to School Non-Infrastructure Grant/ATP	1,199.91	2,799.00	1,599.09
707.03	PEV Planning	2,217.37	8,598.00	6,380.63
707.04	Goods & Freight Movement	17,826.90	53,822.00	35,995.10
700.99	Indirect Costs	54,532.87	(48,198.00)	(102,730.87)
708.03	Administration of Transportation Development Act	18,012.05	44,462.00	26,449.95
708.04	Transit & CTSA Administration	5,890.85	12,885.00	6,994.15
800.01	North State Super Region	335.54	741.00	405.46
Total SRTA Expenditures by Work Element (no subrecipients)		373,353.94	406,506.00	33,152.06

Expenditures by Function

		Actual	Budget to	Favorable
		7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)
				7/1/16 to 9/30/16
	Personnel	245,359.55	240,318.00	(5,041.55) 6
	Consultants	62,060.00	93,553.00	31,493.00 5
	Prof. Services: Audit/Legal/HR/IT	15,986.45	18,634.00	2,647.55
	Other: Supplies/Travel	49,947.94	54,001.00	4,053.06
Totals SRTA Expenditures by Function (no subrecipients)		373,353.94	406,506.00	33,152.06

Subrecipient Planning and Administration Grants to Other Agencies

		Actual	Budget to	Favorable
		7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)
				7/1/16 to 9/30/16
	RABA (City of Redding Personnel and Overhead)	132,500.00	132,500.00	0.00
	Redding	0.00	0.00	0.00
	Anderson	0.00	0.00	0.00
	Shasta Lake	0.00	0.00	0.00
	County of Shasta	0.00	0.00	0.00
	Shasta County Health and Human Services	23,923.00	41,250.00	17,327.00
Total Subrecipient-Planning and Administration to Other Agencies		156,423.00	173,750.00	17,327.00

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Subrecipient-Operational/Capital Expenditures

	Actual 7/1/16 to 9/30/16	Budget to 7/1/16 to 9/30/16	Favorable (Unfavorable) 7/1/16 to 9/30/16	
RABA	464,737.00	666,129.00	201,392.00	2
Redding- Streets & Roads	261,537.00	261,537.00	0.00	
Anderson- Streets & Roads	65,655.00	65,655.00	0.00	
Shasta Lake- Streets & Roads	69,096.00	69,096.00	0.00	
Shasta County- Streets & Roads	628,479.00	628,479.00	0.00	
Total Streets & Roads	1,024,767.00	1,024,767.00	0.00	
2016-17 SRTA Rural Non-Motorized Distributions to Shasta County	0.00	0.00	0.00	
2016-17 TDA Rural Non-Motorized Distributions to SRTA	68,750.00	68,750.00	0.00	
2016-17 2% Bike & Ped SRTA to Agencies-	0.00	37,500.00	37,500.00	3
2016-17 2% Bike & Ped SRTA- Available for Allocation	35,536.00	35,536.00	0.00	
2015-16 2% Bike & Ped SRTA to Agencies	0.00	13,263.00	13,263.00	3
2014-15 2% Bike & Ped SRTA to Agencies	0.00	33,306.00	33,306.00	3
2013-14 2% Bike & Ped-SRTA to Agencies	0.00	15,510.00	15,510.00	3
Total 2% Bike & Ped	35,536.00	135,115.00	99,579.00	
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	66,081.00	66,081.00	0.00	
LCTOP 2014-15	2,564.05	27,903.00	25,338.95	7
LCTOP 2014-15	0.00	0.00	0.00	
LCTOP 2014-15	0.00	0.00	0.00	
Shasta Senior Nutrition for CTSA Services	66,489.69	69,888.00	3,398.31	
Payments to SRTA for CTSA	69,888.00	69,888.00	0.00	
Shasta Senior Nutrition	138,941.74	167,679.00	28,737.26	
Total Subrecipient-Operational/Capital Expenditures	1,798,812.74	2,128,521.00	329,708.26	
Total Expenditures-Planning and Subrecipient Operational/Capital	2,328,589.68	2,708,777.00	380,187.32	

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**Shasta Regional Transportation Agency
Budget vs Actual- Building Occupancy
July 1, 2016 to September 30, 2016**

	Actual	Budget to	Favorable
	7/1/16 to 9/30/16	7/1/16 to 9/30/16	(Unfavorable)
	7/1/16 to 9/30/16	7/1/16 to 9/30/16	7/1/16 to 9/30/16
<u>Income</u>			
43300 · Rental Income			
Grant Reimbursement- Suite 202	25,238.76	30,527.00	(5,288.24)
Rental Income-Suite 201	940.00	4,200.00	(3,260.00)
43310 · Rental Income- Suite 101	12,819.00	12,819.00	0.00
Vacancy Loss	0.00	(852.00)	852.00
Total Income	38,997.76	46,694.00	(7,696.24)
<u>Expense</u>			
60500 · Depreciation	16,569.00	17,553.00	984.00
61600 · Property Insurance	6,093.75	5,000.00	(1,093.75)
Interest			
61675 · Suite 201	1,145.10	2,301.00	1,155.90
61680 · Suite 202	5,566.89	5,451.00	(115.89)
Total Interest	6,711.99	7,752.00	1,040.01
Repairs and Maintenance			
65100 · Building	1,008.43	870.00	(138.43)
65300 · Janitorial	845.00	978.00	133.00
65360 · Elevator	250.00	276.00	26.00
65370 · Landscape	849.90	810.00	(39.90)
Total Repairs and Maintenance	2,953.33	2,934.00	(19.33)
65400 · Security	816.23	1,080.00	263.77
Property Management	0.00	500.00	500.00
Property Taxes	702.60	900.00	197.40
Utilities			
60340 · Elevator	117.42	75.00	(42.42)
68100 · Electric	2,871.54	6,306.00	3,434.46
68200 · Natural Gas	26.36	132.00	105.64
68300 · Sewer	97.50	225.00	127.50
68400 · Water	98.37	225.00	126.63
68500 · Garbage	187.00	294.00	107.00
Total Utilities	3,398.19	7,257.00	3,858.81
Total Expense	37,245.09	42,976.00	5,730.91
Net Ordinary Income	1,752.67	3,718.00	(1,965.33)
Net Ordinary Income	1,752.67	3,718.00	1,965.33
Add: Non-cash Depreciation	16,569.00	17,553.00	984.00
Add: Non-cash Vacancy Loss	0.00	852.00	852.00
Less: Loan Principal Payments/Reimburse Loan Fund	0.00	0.00	0.00
Net Increase (Decrease in Cash)	18,321.67	22,123.00	(3,801.33)