

STAFF REPORT



MEETING DATE:	June 28, 2021
SUBJECT:	Accept SRTA Third Quarter Comprehensive Budget Report for Fiscal Year (FY) 2020/21
AGENDA ITEM:	5-4
STAFF CONTACT:	Jessica Carlson, Chief Fiscal Officer

STAFF RECOMMENDATION:

It is recommended that the board of directors accept the SRTA comprehensive budget report through the third quarter of fiscal year (FY) 2020/21 (July 1, 2020 through March 31, 2021).

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim and year-end financial information to assess agency operations. Staff prepared budget-versus-actual financial reports for FY 2020/21 through March 31, 2021. This report consolidates the agency's activities into three categories:

- General Building and Rental – Includes rental incomes and expenses and the current building improvement contracts.
- Capital and Transit Operations – Includes revenues and expenditures for public transportation, transit capital programs, transit operations, and streets and roads allocations.
- Planning – Includes planning revenues and expenditures broken down by:
 - Overall Work Program (OWP) work element;
 - Fund source; and
 - Budget category (i.e., personnel, consultants, and services and supplies).

SRTA has received 86 percent of its budgeted revenues at the end of third quarter and has spent 54 percent of its estimated expenditures. Formal Amendment #2 to the FY 2020/21 OWP reallocated remaining revenue and expenditures to ensure adequate funds for all work elements. Some highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.
- \$50,000 was transferred from the TDA Loan fund to cover the previously agreed upon contract with Nichols, Melburg, and Rossetto for the emergency building improvements.
- Some accounting adjustments were made to realign expenditures with the OWP; in some line items, this resulted in a "negative" value. This doesn't not create revenue, or have a fiscal impact on operations.
- Second quarter 2020/21 State Transit Assistance (STA) payments were received May 19, 2021.

A handwritten signature in blue ink, appearing to read "Daniel Little", is positioned above a horizontal line.

Daniel Little, AICP, Executive Director

Attachment: FY 2020/21 Q3 Comprehensive Budget Report

Summary of Fiscal Year Activities (July 1, 2020 - March 31, 2021)

CASH BALANCES

Operating Account:	1,130,767	
TDA Loan Fund (Five Star):	151,226	
Building Reserve Fund (for contracted repairs):	616,417	
Planning Reserve Account:	9,198	
Low Carbon Transit Operations Program (LCTOP):	691,322	
Non-Motorized Program:	1,816,589	
Regional Surface Transportation Program (RSTP, Five Star):	3,776,741	
State of Good Repair (SGR):	538,382	
State Transit Assistance (STA):	122,119	*Held in the County Treasury
State Transit Assistance (STA) Reserve:	249,682	*Held in the County Treasury
Local Transportation Funds (LTF):	2,618,135	*Held in the County Treasury
	11,720,577	Total Cash on Hand, March 2021

Umpqua Building Loan Balance

\$643,484.00

REVENUES

	Budget 2020/21	Q1 Revenues	Q2 Revenues	Q3 Revenues	Current % of Budget
General Building and Rental	762,153	36	697,897	53,484	99%
Capital and Transit Operations	11,091,033	3,035,864	4,764,545	2,841,355	96%
Planning	2,771,384	598,191	173,670	376,648	41%
TOTAL REVENUES	14,624,570	3,634,092	5,636,112	3,271,487	86%

EXPENDITURES

	Budget 2020/21	Q1 Expenses	Q2 Expenses	Q3 Expenses	Current % of Budget
General Building and Rental	1,147,010	81,923	170,120	(6,477)	21%
Capital and Transit Operations	11,821,908	2,148,423	2,223,302	3,091,368	63%
Planning	3,241,887	270,990	228,597	476,709	30%
TOTAL EXPENDITURES	16,210,805	2,501,336	2,622,019	3,561,600	54%

*includes indirect expenses

SRTA Comprehensive 2020-21 Budget and Quarter 3 Activities

Revenues

	Budget 2020/21	Q1 Revenues	Q2 Revenues	Q3 Revenues	Notes/Current % of Budget
General Building and Rental					
Construction Loan from Transportation Development Act (TDA) Fund	746,120.00	0	696,120	50,000	\$50K for Engineering Contract
Interest Income		36	124	179	Interest earned on TDA Loan
Total Rental Fund	16,033.00	0	1,652	3,305	Lease Agreements 2020-21
General Building and Rental	762,153	36	697,897	53,484	99%
Capital-Transit Operations					
Transportation Development Act (TDA) Loan Fund		2,286	850	199	TDA Loan Balance: 643,484
TDA Bike & Ped	149,465	113,284	38,342	454	Combining with Non-Motorized Program in FY 2021/22
Low Carbon Transit Operations Program (LCTOP)	150,000	44,222	412	185	LCTOP Cash Balance: 691,322
Local Transportation Fund (LTF) for Sub Recipients	6,617,554	2,252,647	2,278,969	2,413,012	LTF Cash Balance: 2,618,586
Non-Motorized Program	187,314	140,487	46,829	0	Non-Moto Cash Balance: 1,816,589
Regional Surface Transportation Program (RSTP)	1,975,119	8,427	1,980,088	4,615	RSTP Cash Balance: 3,776,741
State of Good Repair (SGR)	553,511	147	208	67,072	SGR Cash Balance: 538,382
State Transit Assistance (STA)	1,320,655	430,142	418,536	355,633	STA Cash Balance: 621,483
Transit and Intercity Rail Capital Program (TIRCP) Administration	137,415	0	0	0	Salmon Runner bus and infrastructure procurement support
Capital and Transit Operations	11,091,033	3,035,864	4,764,545	2,841,355	96%
Planning					
Federal Highway Administration (FHWA)	449,229	225,091	0	99,523	Project close out 3/31/2021
Federal Transportation Administration (FTA) 5303	79,754	38,055	0	15,238	
Federal Transportation Administration (FTA) 5304					
703.05 FTA 5304 Sustainable Shasta	50,000	57,649	0	75,401	
703.06 FTA 5304 Shasta Trunk Lines	292,273	0			
Total FTA 5304	342,273	57,649		75,401	
SRTA Local Transportation Fund (LTF)	769,153	260,505	173,670	173,670	
Planning, Programming, and Monitoring	146,000	0	0	0	
SB1 Formula + Adaptation Funding	261,554	16,892	0	12,817	
Other	138,876				
State Highway Account (SHA) - Shasta Trunk Lines	584,545				
Indirect Cost Allocation (95.23%)					Rate approved 11/2020
Planning	2,771,384	598,191	173,670	376,648	41%
TOTAL REVENUES	14,624,570	3,634,092	5,636,112	3,271,487	86%

SRTA Comprehensive 2020-21 Budget and Quarter 3 Activities

Expenditures

	Budget 2020/21	Q1 Expenses	Q2 Expenses	Q3 Expenses	Notes/Current % of Budget
General Building and Rental					
Construction Contract: G&S Const.	696,120				Negative value is an internal adjustment to indirect costs
Construction Contract: NMR Engineering	50,000				
Indirect Costs	400,890	52,613	134,722	(42,574)	
Indirect Cost - Paid Time Off Benefit		26,576	32,175	34,026	
Rental Fund					
Rental- Suite 201		633	1,101	0	
Rental -Suite 101		2,101	2,122	2,071	
Total Rental Fund		2,734	3,224	2,071	
General Building and Rental	1,147,010	81,923	170,120	(6,477)	21%
Capital-Transit Operations					*includes indirect expenses
Transit and Intercity Rail Capital Program (TIRCP) Administration	137,415	0	0	0	Q3 2020/21 disbursement made 5/19/21 from County
TDA Payments					
Redding Area Bus Authority (RABA)					
RABA - State Transit Assistance (STA) Funds	1,255,181	0	313,795	313,795	
RABA - Local Transportation Funds	1,108,042	369,348	246,232	492,464	
Total RABA	2,526,543	410,683	607,163	810,981	
City of Redding - Streets and Roads	3,074,212	540,000	399,000	876,000	
City of Anderson - Streets and Roads	511,181	78,076	48,000	12,000	
City of Shasta Lake - Streets and Roads	516,677	79,723	48,000	120,000	
County of Shasta - Streets and Roads	2,449,621	582,897	375,000	800,000	
CTSA - Dignity Health (DHCL)	408,504	136,167	90,778	90,778	
Total TDA Payments	9,323,418	1,786,211	1,520,805	2,705,037	
State Transit Assistance (STA) Reserve	287,724	0	71,931	71,931	
Non-Motorized Program	336,779	23,942	141,664	0	
Total Allocation Payments	9,947,921	1,810,153	1,734,400	2,776,968	
RABA - Subrecipient Payments - SGR, LCTOP	163,320	41,335	47,136	4,722	
Low Carbon Transit Operations Program (LCTOP)	150,000	55,821	83,388	88,242	
Regional Surface Transportation Program (RSTP)	2,148,097	0	1,716,996	276,248	
State of Good Repair (SGR)	277,350	0	0	4,722	
Capital and Transit Operations	11,821,908	2,148,423	2,223,302	3,091,368	63%

SRTA Comprehensive 2020-21 Budget and Quarter 3 Activities

Expenditures

	Budget 2020/21	Q1 Expenses	Q2 Expenses	Q3 Expenses	Notes/Current % of Budget
Planning					
<u>Expenditure by Work Element</u>					
701.01 Development of Regional Transportation Plan	121,906	6,244	16,560	12,283	
701.03 Performance Measures	9,833	1,526	7,836	2,271	
701.09 Air Quality	5,080	466	0	63	
701.11 Traffic Data Collection	48,354	98	2,615	1,161	
701.12 Sustainable Community Strategies (SCS) Imp	258,772	28,457	79,434	32,507	
701.13 Sustainable Community Strategies (SCS) Dev 19/20	56,589	608	(50,806)	5,534	Negative Q2 adjustment to reclass to implementation
701.14 Sustainable Community Strategies (SCS) Dev 20/21	189,501	815	1,905	135	
702.01 Transportation Improvement Prog	89,934	7,375	9,416	26,804	
702.02 Overall Work Program (OWP) Development	167,626	23,834	38,812	32,938	
702.03 Grant Writing	46,165	5,264	7,121	5,687	
703.01 Non-Motorized	48,903	44,217	(50,696)	32,161	Negative Q2 adjustment to 703.05 for project closeout
703.05 Sustainable Shasta	89,043	27,712	5,732	3,857	
703.06 Shasta Trunk Lines	663,062	0	3,702	26,053	
704.01 Public Information	274,433	12,512	16,244	15,563	
705.02 GIS Applications	41,890	5,908	7,908	7,181	
705.05 Regional Travel Demand Model	79,020	2,572	1,792	46,290	
706.02 Transit Planning	232,902	62,887	71,019	81,823	
706.06 Greenhouse Gas	27,998	7,636	4,694	9,535	
706.09 Transit and Intercity Rail Capital Program (TIRCP)	274,830	3,025	4,652	5,516	
707.01 Federal Highway Administration (FHWA) Corridor Study	21,211	5,057	4,038	11,364	
707.02 Safe Routes to School	0	283	0	(283)	Negative Q3 adjustment to Indirect to Match OWP
707.03 FHWA Plug-in (PEV)	35,779	2,165	4,061	12,495	
707.04 FHWA Goods & Freight	12,485	515	3,807	1,194	
707.08 FHWA Shasta Ready	284,651	13,185	21,868	49,889	
708.03 Management of TDA	126,546	2,712	8,138	29,530	
708.04 Transit & CTSA Administration	32,453	5,918	7,363	22,639	
801.01 Super Region	2,921	0	1,382	2,518	Indirect cost allocation and staff travel
Total Work Element Split	3,241,887	270,990	228,597	476,709	64%

SRTA Comprehensive 2020-21 Budget and Quarter 3 Activities

Expenditures

Planning Expenses by Fund Source					
	Budget 2020/21	Q1 Expenses	Q2 Expenses	Q3 Expenses	Notes/Current % of Budget
Federal Highway Administration (FHWA)	449,228	106,357	47,005	352,418	
Federal Transportation Administration (FTA) 5303	79,754	13,269	22,640	8,190	
Federal Transportation Administration (FTA) 5304	342,273	0	75,401	0	
SRTA Local Transportation Fund (LTF) for Administration	521,399	217,173	144,782	144,782	
SRTA Local Transportation Fund (LTF) for OWP	247,754	128,531	110,568	(14,502)	Negative Q3 adjustment to match OWP
Other	138,876	3,308	6,034	7,751	TIRCP and Safe Routes to School
Planning, Programming, and Monitoring	142,951	38,573	(50,718)	18,979	Negative Q2 adjustment to match OWP
SB1 Formula + Adaptation Funding	261,554	50,402	24,671	55,681	
State Highway Account (SHA) - Shasta Trunk Lines	584,545	0	0	27,800	
Total Expenses by Fund Source	2,768,334	340,439	235,601	456,319	