STAFF REPORT

MEETING DATE:	**October 21, 2021**
SUBJECT:	**Accept SRTA Comprehensive Budget Report for the Fiscal Year-End 2020/21**
AGENDA ITEM:	**5-4**
STAFF CONTACT:	**Jessica Carlson, Chief Fiscal Officer**

SUMMARY:

A new format for presenting the agency's comprehensive budget (attached) was developed to update the board of directors throughout the fiscal year (FY), and is attached for board acceptance.

STAFF RECOMMENDATION:

It is recommended that the board of directors accept the SRTA Comprehensive Budget Report for the Fiscal Year-End 2020/21 (July 1, 2020, through June 30, 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 fiscal year-end 2020/21. 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 received 97 percent of its budgeted revenues at the year-end and spent 82 percent of its estimated expenditures. Formal Amendment #2 to the FY 2020/21 OWP, approved May 11, 2021, reallocated remaining revenue and expenditures to ensure adequate funds for all work elements. Caltrans requires all full grant award amounts be programmed into the OWP, regardless of expected spending for the fiscal year. This resulted in 48 percent of planning expenditures reported for the year. Unused funds are carried over into the next fiscal year.

Some highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.

- Lease agreement for Suite 101 delayed rent payments until May 2022 due to construction delays.

- The budget to actual expenditures for the General Building and Rental category were 36 percent due to construction delays.

- The Salmon Runner project has been delayed. No revenue was received in FY 2020/21. Expenditures were minimal.

- Sustainable Communities Strategies (SCS) 2020/21 project is the North State Hydrogen Infrastructure Plan. The planning on this project began in late FY 2020/21. Total grant funds of $192,700 were programmed in the Overall Work Program (OWP), but expenditures by year-end were $5,120.

- Shasta Trunk Lines grant project negotiated its contract in quarter four. The fully programmed amount of $677,801 in the OWP had expenditures of $49,697.

- Shasta Ready (Resilient Shasta) grant had completed the consultant kick-off in quarter three, and a draft report in quarter four. Relative expenditures were $12,824, compared to its fully programmed amount of $257,151 in the OWP.

ALTERNATIVES:
The board of directors may suggest specific modifications to how and what information should be presented.

Dan Little

Daniel Little, AICP, Executive Director

Attachment: Comprehensive Budget Report for the Fiscal Year-End 2020/21

Summary of Fiscal Year Activities (July 1, 2020 - June 30, 2021)

CASH BALANCES as of June 30, 2021

Operating Account:	1,156,699
TDA Loan Fund (Five Star):	151,226
Building Reserve Fund (for contracted repairs):	611,093
Planning Reserve Account:	9,199
Low Carbon Transit Operations Program (LCTOP):	640,781
Non-Motorized Program:	1,816,815
Regional Surface Transportation Program (RSTP, Five Star):	3,808,800
State of Good Repair (SGR):	582,915
State Transit Assistance (STA):	64,219
State Transit Assistance (STA) Reserve:	321,613
Local Transportation Funds (LTF):	2,666,644
	11,830,003

Umpqua Building Loan Balance

$643,484.00

REVENUES

	Final 20/21 Budget	FY 2020/21 Revenues	Final % of Budget
General Building and Rental	762,153	753,065	99%
Capital and Transit Operations	12,133,212	11,762,576	97%
Planning	2,226,974	2,226,974	100%
TOTAL REVENUES	15,122,339	14,742,616	97%

EXPENDITURES

Expenses

	Final 20/21 Budget	FY 2020/21 Expenses	Final % of Budget
General Building and Rental	1,147,010	416,394	36%
Capital and Transit Operations	11,522,674	10,996,540	95%
Planning	2,797,127	1,343,324	48%
TOTAL EXPENDITURES	15,466,811	12,756,258	82%

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Revenue Detail

	Final 20/21 Budget	FY 2020/21 Revenues	Notes/Final % of Budget
General Building and Rental			
Construction Loan from TDA Loan Fund	746,120	745,120	
Indirect Cost Detail 700.99		510	Interest Income
Total Rental Fund	16,033	7,436	Lease Agreements 2020-21; Suite 101
General Building and Rental	**762,153**	**753,065**	**99%**
Capital-Transit Operations			
Loan Fund		3,464.89	**TDA Loan Balance: 643,484**
TDA Bike & Ped	149,465	152,307	
Total LCTOP (2020-21)	150,000	44,903	**LCTOP Cash Balance: 670,781**
Total LTF for Sub Recipients	7,659,733	7,659,737	
Non-Motorized Program	187,314	187,316	**Non-Moto Cash Balance: 1,816,815**
RSTP	1,975,119	1,975,119	**RSTP Cash Balance: 3,808,800**
State of Good Repair (2020-21)	553,511	135,477	**SGR Cash Balance: 582,915**
State Transit Assistance (922)	1,320,655	1,604,068	**STA Cash Balance: 385,832**
TIRCP Salmon Runner Grant (2018-23)	137,415	0	
Capital and Transit Operations	**12,133,212**	**11,762,576**	**97%**
Planning			Includes Q4 Planning grant reimbursement received 08/2021
Total FHWA	737,066	737,066	
Total FTA 5303	60,409	60,409	
FTA 5304			
703.05 FTA 5304 Sustainable Shasta	75,401	75,401	Project close out 01/31/2021
Total FTA 5304	75,401	75,401	
Total SRTA LTF	930,981	930,981	
Total PPM	146,000	146,000	
Total SB 1	201,716	201,716	SB1 Planning and Adaptation Grants
Total SHA	27,800	27,800	
Indirect Cost Allocation (95.23%)			Rate approved 11/2020
Planning	**2,226,974**	**2,226,974**	**100%**
TOTAL REVENUES	**15,122,339**	**14,742,616**	**97%**

Expenses

	Final 20/21 Budget	FY 2020/21 Expenses	Notes/Final % of Budget
General Building and Rental			
Construction Contract: G&S Const.	696,120	447,965	Contract work has continued to FY 21/22
Construction Contract: NMR Engineering	50,000	44,600	Contract work has continued to FY 21/22
Indirect Cost Detail 700.99	400,890	273,023	
Indirect Cost PTO 700.98		114,478	
Rental Fund			
Rental- Suite 201		3,451	Rentals share a portion of the building expenses (repairs,
Rental -Suite 101		25,442	elevator, janitorial, landscape, security, utilities, etc.)
Total Rental Fund		28,893	
General Building and Rental	**1,147,010**	**416,394**	**36%**
Capital-Transit Operations			
TIRCP Salmon Runner 2018-23	137,415	0	No operational activity FY 2020/21
TDA Payments to Jurisdictions			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	1,255,181	1,416,659	
RABA - Local Transportation Funds	1,108,042	1,108,044	
RABA - Subrecipient Payments - SGR, LCTOP	163,320	140,893	
Total RABA	***2,526,543***	***2,665,596***	
City of Redding - Streets and Roads	3,074,212	3,074,211	
City of Anderson - Streets and Roads	511,181	511,182	
City of Shasta Lake - Streets and Roads	516,677	516,678	
County of Shasta - Streets and Roads	2,449,621	2,449,622	
Total TDA Payments to Cities and Counties	***9,078,234***	***9,217,289***	
CTSA - Dignity Health (DHCL)	408,504	408,501	
Total Allocation Payments to Jurisdictions	**9,486,738**	**9,625,790**	
TDA Admin	669,676	651,519	
Total LCTOP	326,992	309,593	19/20 approved LCTOP projects
Non-Motorized Program	336,779	165,606	
RSTP	2,148,097	3,441,488	
State of Good Repair	277,350	28,239	
State Transit Assistance (922) Reserve	287,724	215,793	Q4 2020/21 disbursement not received by June 2021
Capital and Transit Operations	**11,522,674**	**10,996,540**	**95%**

Expenses

	Final 20/21 Budget	FY 2020/21 Expenses	Notes/Final % of Budget
Planning			**Planning funds are fully programmed by grant award,**
Expenditure by Work Element			**regardless of annual estimated expenditures. Unused funds**
701.01 Development of Regional Transportation Plan	95,738	95,738	**are carried over into the next fiscal year.**
701.03 Performance Measures	27,371	12,611	
701.09 Air Quality	7,272	910	
701.11 Traffic Data Collection	52,788	4,124	
701.12 Sustainable Community Strategies (SCS) Imp	217,127	195,197	
701.13 Sustainable Community Strategies (SCS) Dev 19/20	52,405	6,435	Park Marina Plan
701.14 Sustainable Community Strategies (SCS) Dev 20/21	192,700	5,120	North State Hydrogen Infrastructure Plan
702.01 Transportation Improvement Prog	77,377	68,741	
702.02 OWP Development	148,423	137,208	
702.03 Grant Writing	40,069	21,767	
703.01 Non-Motorized	66,563	66,563	
703.05 Sustainable Shasta	84,049	37,301	
703.06 Shasta Trunk Lines	677,801	49,697	Contract negotiated in Q4.
704.01 Public Information	94,889	89,893	
705.02 GIS Applications	42,702	23,998	
705.05 Regional Travel Demand Model	77,400	77,400	
706.02 Transit Planning	286,995	247,877	
706.06 Greenhouse Gas	34,876	29,530	
706.09 TIRCP NS Intercity	0	14,509	Staff time
707.01 CorridorStudy	32,826	32,826	
707.03 Plug-in (PEV)	46,586	37,807	
707.04 Goods & Freight	16,890	8,914	
707.08 Shasta Ready	257,151	12,824	Consultant kick off in Q3, draft report completed in Q4.
708.03 Management of TDA	123,055	35,640	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit & CTSA Adm	38,831	28,228	
801.01 Super Region	5,243	2,467	
Total Work Element Split	**2,797,127**	**1,343,324**	**48%**

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Planning Expenses by Fund Source

	Final 20/21 Budget	FY 2020/21 Expenses	Notes/Final % of Budget
Total FHWA	803,981	737,067	
Total FTA 5303	75,730	60,408	
Total FTA 5304	75,401	75,401	
Total SRTA LTF	436,209	477,751	
Total Other	138,876	14,509	TIRCP and Safe Routes to School
Total PPM	239,387	114,034	
Total SB 1	576,632	201,716	
Total SHA	584,545	27,800	
Total Expenses by Fund Source	**2,930,761**	**1,708,685**	**58%**
Salaries and Benefits Portion of Budget	**1,840,746**	**626,839**	**34%**
Consultants Portion of Budget	**1,184,396**	**158,554**	**13%**
Support Services, Conferences, Marketing, etc. Portion of Budget	**37,409**	**38,852**	**104%**
TOTAL EXPENDITURES	**15,466,811**	**12,756,258**	**82%**