STAFF REPORT

MEETING DATE:	**October 22, 2019**
SUBJECT:	**Approve SRTA Financial Statements**
AGENDA ITEM:	**5-4**
STAFF CONTACT:	**Monika Long, Chief Fiscal Officer**

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the period of July 1, 2018, to June 30, 2019.

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 fiscal year 2018/19 (attached). Budget highlights are as follows:

- Agency revenue for planning and administration is under budget by $873K. The primary reason for this is that the agency typically budgets full project costs in the current year, even if the project is expected to take longer to complete.
- Agency revenue for Capital and Operating was over budget by approximately $1.8M primarily due to state sales tax revenues being higher than anticipated, leading to additional Local Transportation Fund revenues.
- Agency work program expenditures (without subrecipients) ended under budget due to consultants taking longer than anticipated to complete projects and studies.
- Capital and operating expenditures for the agency's subrecipients are under budget in consultants by $328K. This is primarily due to the budgeting issues noted above and subrecipients not completing work as scheduled.

Daniel S. Little, AICP, Executive Director

Attachment:

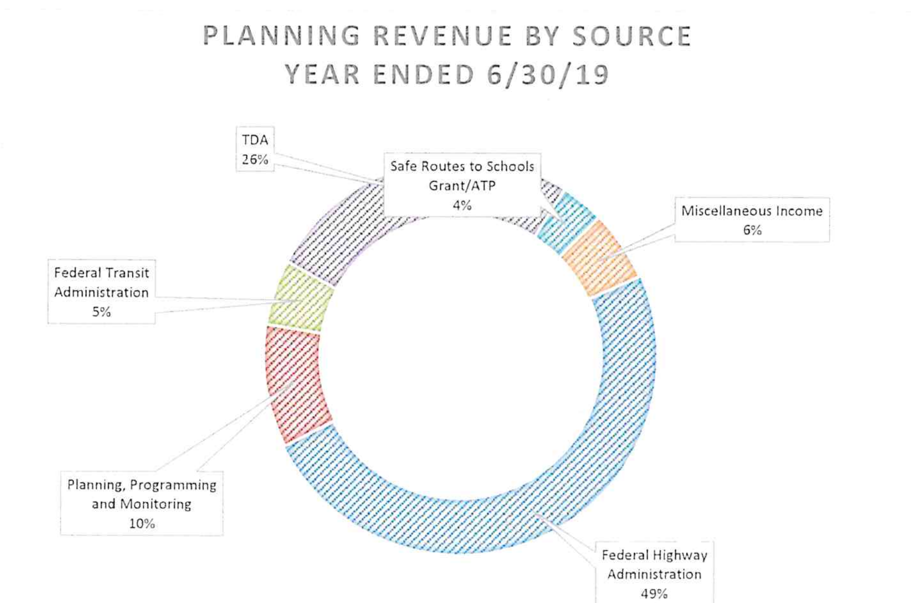
Budget vs. Actual Revenue Report (July 1, 2018, to June 30, 2019)
Budget vs. Actual Expenditures Report (July 1, 2018, to June 30, 2019)

Shasta Regional Transportation Agency
Budget vs Actual - Revenues
July 1, 2018 to June 30, 2019

Revenue-Planning and Administration	**Actual 7/1/18 to 6/30/19**	**Budget to 7/1/18 to 6/30/19**	**Under (Over) 7/1/18 to 6/30/19**	
Federal Highway Administration	1,069,905.97	1,090,343.00	(20,437.03)	
Planning, Programming and Monitoring	219,365.27	197,253.00	22,112.27	
Federal Transit Administration	118,349.44	430,322.00	(311,972.56)	2
TDA	564,000.00	564,000.00	0.00	
Safe Routes to Schools Grant/ATP	78,778.73	171,880.00	(93,101.27)	3
RCEA	844.18	1,000.00	(155.82)	
Shasta College	2,500.00	2,500.00	0.00	
SB1	0.00	167,765.00	(167,765.00)	2
TIRCP	0.00	145,748.00	(145,748.00)	2
Caltrans Planning Grant	26,650.41	27,489.00	(838.59)	
Super Region Fees	3,237.31	3,376.00	(138.69)	
Interest Income	92,070.72	0.00	92,070.72	
Total Revenue-Planning and Administration	**2,175,702.03**	**2,801,676.00**	**(625,973.97)**	

Revenue-Capital and Operating	**Actual 7/1/18 to 6/30/19**	**Budget to 7/1/18 to 6/30/19**	**Under (Over) 7/1/18 to 6/30/19**	
Local Transportation Fund	8,455,627.67	6,659,886.00	1,795,741.67	1
State Transit Assistance	1,634,142.00	1,398,440.00	235,702.00	1
TDA 2% Bike & Ped to SRTA for Agencies	148,168.00	148,168.00	0.00	
TDA CTSA to SRTA for Distribution to SSNP	357,145.97	363,013.00	(5,867.03)	
State of Good repair	5,005.18	251,894.00	(246,888.82)	2
LCTOP	28,837.22	231,865.00	(203,027.78)	2
Total Revenue- Capital and Operating	**10,628,926.04**	**9,053,266.00**	**1,575,660.04**	
Total Revenue	**12,804,628.07**	**11,854,942.00**	**949,686.07**	

1 More tax collected by the state
2 Due to project delays and/or consultant studies have not been completed
3 Project finished under budget



Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
July 1, 2018 to June 30, 2019

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1/18 to 6/30/19	Budget to 7/1/18 to 6/30/19	Under (Over) 7/1/18 to 6/30/19	
701.01	Development of the Regional Transportation Plan	$ 148,857	$ 148,861	$ 4.11	
701.03	Performance Measures	$ 10,066	$ 10,086	$ 20.30	
701.09	Air Quality and Climate Adaptation	$ 1,576	$ 1,577	$ 1.19	
701.11	Traffic Data Collection and Highway Performance Monitoring	$ 133,706	$ 133,782	$ 75.94	
701.12	SCS Implementation Technical Support	$ 5,443	$ 173,220	$ 167,777.10	2
702.01	Programming of Transportation Improvement Programs	$ 67,267	$ 67,271	$ 4.37	
702.02	Overall Work Program management & Administration	$ 212,794	$ 213,050	$ 256.19	
702.03	Grant Writing and Technical Assistance	$ 22,799	$ 22,953	$ 153.55	
702.04	Sustainable Development	$ 54,972	$ 54,973	$ 1.21	
703.01	Bike & Pedestrian Planning	$ 151,856	$ 151,857	$ 1.44	
703.05	Sustainable Shasta	$ 81,416	$ 395,143	$ 313,727.41	2
704.01	Public Participation and Information Dissemination	$ 157,064	$ 167,521	$ 10,457.48	
705.01	ITS Planning	$ 91	$ 92	$ 1.32	
705.02	Geographic Information Systems Applications	$ 66,026	$ 67,476	$ 1,449.60	
705.05	Travel Demand Model	$ 38,086	$ 38,625	$ 539.15	
706.02	Consolidated Transit Planning & Coordination	$ 242,578	$ 242,983	$ 405.32	
706.06	Public Transportation Development	$ 22,707	$ 22,730	$ 22.74	
706.07	North State Express Connect Business Plan	$ 143,784	$ 143,792	$ 8.37	
706.08	Sunday Service	$ 144,434	$ 144,441	$ 7.46	
706.09	North State Intercity Bus System Administration and Operations	$ 125,418	$ 125,878	$ 460.32	
707.01	Review Corridor Studies & Projects	$ 31,477	$ 31,123	$ (353.75)	
707.02	Safe Routes to School Non-Infrastructure Grant/ATP	$ 76,779	$ 76,783	$ 4.27	
707.03	PEV Planning	$ 5,124	$ 5,133	$ 9.07	
707.04	Goods & Freight Movement	$ 5,389	$ 5,399	$ 10.43	
707.07	RCEA Hydrogen	$ 7,045	$ 7,052	$ 6.62	
708.03	Administration of Transportation Development Act	$ 584,758	$ 564,269	$ (20,489.00)	
708.04	Transit Agency Administration	$ 383,174	$ 390,170	$ 6,995.59	
801.01	North State Super Region	$ 3,237	$ 3,238	$ 0.69	
902.02	Micro-Transit	$ 38,557	$ 39,129	$ 572.37	
700.99	Indirect Costs	$ 806,282	$ 771,295	(34,986.73)	
	Total SRTA Expenditures by Work Element (no subrecipients)	**3,775,994.95**	**4,223,139.77**	**447,144.82**	

2 Consultant studies have been delayed

Expenditures by Function

	Actual 7/1/18 to 6/30/19	Budget to 7/1/18 to 6/30/19	Under (Over) 7/1/18 to 6/30/19	
Personnel	1,209,477.89	1,121,445.00	(88,032.89)	5
Consultants	683,460.82	1,151,552.00	468,091.18	2
Prof. Services: Audit/Legal/Teamwork HR/Apex	115,700.32	59,248.00	(56,452.32)	4
Other: Supplies/Travel	106,763.88	112,149.00	5,385.12	
Totals SRTA Expenditures by Function (no subrecipients)	**2,115,402.91**	**2,444,394.00**	**328,991.09**	

2 Consultant studies have not been completed

4 Additional professional services were needed for updating procurement policies and legal consultation services.

5 Contributions to the retirement liability fund were higher than anticipated in current year.