

STAFF REPORT



MEETING DATE:	December 15, 2020
SUBJECT:	Approve New Format for Comprehensive Budget Report and Accept SRTA Comprehensive Budget Report for the First Quarter of Fiscal Year 2020/21
AGENDA ITEM:	5-4
STAFF CONTACT:	Jessica Carlson, Chief Fiscal Officer

SUMMARY:

A new report format for presenting the agency's comprehensive budget (attached) has been developed to support financial oversight and management. If approved, this format will be used to provide updates to the board of directors throughout the fiscal year.

STAFF RECOMMENDATION:

It is recommended that the board of directors:

1. Approve the format of the attached comprehensive budget report; and
2. Accept SRTA Comprehensive Budget Report for the First Quarter of Fiscal Year 2020/21 (July 1, 2020, to September 30, 2020).

DISCUSSION:

Background – A new comprehensive budget format has been developed to support financial oversight and management of the agency. It consolidates the agency's three primary activity categories (General Building and Rental, Capital and Transit Operations, and Planning) into one streamlined report. A column for each quarter is provided alongside the annual budget for easy comparison and tracking. The report will be updated every quarter and presented to the board of directors.

Fiscal Report Content – The report is organized into three sections, as follows:

- Overview of Agency Financial Status – Page one is a snapshot of the financial position of the Agency at the end of the reporting period. It contains the cash balances of all active bank accounts, the remaining principal balance of SRTA's building loan, and a summary of the three activity categories (General Building and Rental, Capital and Transit Operations, and Planning). A column for percentage of budget expended to date for each activity category is also provided.
- Revenue Detail – Page two shows revenue streams broken down by fund source. The amounts reported for the quarter are those funds that have been received as of the end of the reporting period. If revenues are not received until after the close of the quarter, such deposits will show up in the subsequent report. Notes are provided in the report to explain this and other important information that may not be conveyed by the figures alone.
- Expenditure Detail – The remaining pages provide a more detailed account of expenditures by individual line item. For example, under the category of General Building and Rental expenses, line items are shown for the current building improvement contract and rental expenses for the two suites. Under Capital and Transit Operations, expenses are shown for public transportation and streets and roads allocations. Under Planning, expenditures are shown by overall work

program (OWP) work element, the source of funding, and budget category (i.e., personnel, consultants, and services and supplies).

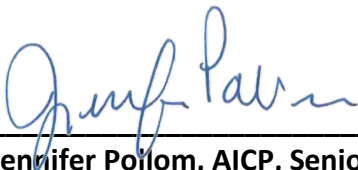
It is expected that the report format will be refined and updated over time to reflect changing conditions and needs.

ALTERNATIVES:

Since the new comprehensive budget report is not required, the board of directors may choose to rely on existing reporting processes, including the annual OWP and Transportation Development Act budget. Alternatively, the board of directors may approve the new comprehensive budget format with specific modifications, or defer approval to a future meeting to request more information.

FISCAL IMPACT:

Although the proposed comprehensive budget report has no direct fiscal impact to the agency, it is intended to assist the board of directors in providing oversight and management of the agencies finances.



Jennifer Pollom, AICP, Senior Transportation Planner

Attachment: FY 2020/21 Comprehensive Budget Report, 1st Quarter

SRTA Comprehensive 2020-21 Budget and Quarter 1 Activities

Overview of Agency Financial Status (July 1, 2020 - September 30, 2020)

CASH BALANCE

Operating Account:	668,479	
TDA Loan Fund:	839,933	
Building Reserve Fund:	0	
Planning Reserve Account:	9,191	
Low Carbon Transit Operations Program (LCTOP):	834,561	
Non-Motorized Program:	1,956,822	
Regional Surface Transportation Program (RSTP):	3,303,396	
State of Good Repair (SGR):	452,921	
State Transit Assistance (STA):	369,217	
Local Transportation Funds (LTF):	2,245,497	
	10,680,018	Total Cash on Hand, Sept 2020

Umpqua Building Loan Balance

698,041

REVENUES

	Approved 20/21 Budget	Revenues Jul - Sep 2020
General Building and Rental	728,187	2,323
Capital and Transit Operations	19,265,937	710,254
Planning	3,394,538	500,320
TOTAL REVENUES	23,388,662	1,212,896

EXPENDITURES

	Approved 20/21 Budget	Expenses Jul - Sep 2020	Current % of Budget	
General Building and Rental	1,097,010	203,363	19%	*includes indirect expenses
Capital and Transit Operations	17,153,551	745,008	4%	
Planning	3,085,233	221,763	7%	
TOTAL EXPENDITURES	21,335,794	1,170,134	5%	

SRTA Comprehensive 2020-21 Budget and Quarter 1 Activities

Revenue Detail

	Approved 20/21 Budget	Revenues Jul - Sep 2020	Notes
General Building and Rental			
Construction Loan from TDA Loan Fund	696,120		\$696,120 transferred 11/2020 to Construction Project Acct.
Total Rental Fund	32,067	0	Lease agreements 2020-21
General Building and Rental	728,187	2,323	Interest earned from Loan Fund
Capital and Transit Operations			
801.09 TDA Bike & Ped	149,465	113,284	
Total LTF for Sub Recipients	6,617,554	0	
Total LCTOP	300,000	44,222	
Non-Motorized Program	187,314	140,487	
RSTP	1,975,119	8,427	RSTP Invoice Amount for 2019-20 Funds Allocation
State of Good Repair	241,000	147	
State Transit Assistance (922)	1,320,655	403,687	
TIRCP Salmon Runner Grant (2018-23)	8,474,830	0	
Capital and Transit Operations	19,265,937	710,254	
Planning			
Total FHWA	663,910	124,592	
Total FHWA Carryover	250,000	11,439	
Total FTA 5303	79,754	29,243	
Total Sustainable Shasta Grant	684,550	57,649	
Total SRTA LTF	781,516	260,505	TDA Payment Instructions 2020-21
Total PPM	286,526	0	
Total SB 1	557,702	16,892	
MPO - Other	90,580	0	Interest Income
Total Planning	3,394,538	500,320	
TOTAL REVENUE	23,388,662	1,212,896	

SRTA Comprehensive 2020-21 Budget and Quarter 1 Activities

Expenditure Detail

	Approved 20/21 Budget	Expenses Jul - Sep 2020	Notes
General Building and Rental			
Construction Contract: G&S Const.	696,120		
Indirect Cost Detail 700.99	400,890	171,319	Indirect expenses allocated quarterly
Indirect Cost PTO 700.98		26,576	
Rental Fund			
Rental- Suite 201		633	
Rental -Suite 101		2,101	
Total Rental Fund		2,734	
General Building and Rental	1,097,010	203,363	
Capital-Transit Operations			
TIRCP Salmon Runner Grant 2018-23	8,474,830		
TDA Allocation Payments to Jurisdictions			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	313,795		
RABA - Local Transportation Funds	123,116		
RABA - Subrecipient Payments - SGR, LCTOP	163,320		
Total RABA	600,231		
City of Redding - Streets and Roads	3,074,212		
City of Anderson - Streets and Roads	511,181		
City of Shasta Lake - Streets and Roads	516,677		
County of Shasta - Streets and Roads	2,449,621		
Total TDA Payments to Cities and Counties	7,151,922		
CTSA - Dignity Health (DHCL)	408,504		
Bike and Pedestrian Funds	149,465		
TDA Admin	781,516		
Non-motorized	187,314		
Total Allocation Payments to Jurisdictions	8,678,721		
Total LCTOP		55,821	
Non-Motorized Program		23,942	
RSTP		0	COR and SLC submitted invoices after Sept '20
State of Good Repair		0	No SRTA capital projects planned for FY 2020-21
State Transit Assistance (922)		609,425	
Total Capital-Transit Operations	17,153,551	745,008	

SRTA Comprehensive 2020-21 Budget and Quarter 1 Activities

Expenditure Detail Cont'd

	Approved 20/21 Budget	Expenses Jul - Sep 2020	Notes
Planning			
<u>Expenditure by Work Element</u>			
701.01 Dev Regional Transportation Plan		3,198	
701.03 Performance Measures		782	
701.09 Air Quality		239	
701.11 Traffic Data Collec		50	
701.12 Sustainable Community Strategies (SCS) Imp		52,030	
701.13 Sustainable Community Strategies (SCS) Dev 19/20		311	
701.14 Sustainable Community Strategies (SCS) Dev 20/21		417	
702.01 Transportation Improvement Prog		3,778	
702.02 OWP Development		12,208	
702.03 Grant Writing		2,696	
703.01 Non-Motorized		22,649	
703.05 Sustainable Shasta		15,659	
704.01 Public Information		9,000	
705.02 GIS Applications		3,895	
705.05 Regional Travel Demand Model		1,317	
706.02 Transit Planning		32,990	
706.06 Greenhouse Gas		3,911	
706.09 TIRCP NS Intercity		3,025	
707.01 CorridorStudy/Revi		2,590	
707.02 Safe Routes to School		283	
707.03 Alternative Fuels Planning		1,109	
707.04 Goods & Freight		264	
707.08 Shasta Ready		9,200	
708.03 Management of TDA		1,389	
708.04 Transit & CTSA Adm		3,031	
Total LTF Misc Expense		35,741	
Total Work Element Split		221,763	

SRTA Comprehensive 2020-21 Budget and Quarter 1 Activities

Expenditure Detail Cont'd

	Approved 20/21 Budget	Expenses Jul - Sep 2020	Notes
Planning			
<u>Expenditure by Fund Source</u>			
Total FHWA	663,910	51,176	
Total FHWA Carryover	250,000	30	
Total FTA 5303	79,754	7,575	
Total LTF	509,870	84,203	
Total PPM	286,526	27,614	
Total SB 1	557,702	47,858	
Total Planning	3,085,233	221,763	
<i>Salaries and Benefits Portion of Budget</i>	<i>1,118,519</i>		
<i>Consultants Portion of Budget</i>	<i>1,748,822</i>		
<i>Support Services, Conferences, Marketing, etc. Portion of Budget</i>	<i>217,892</i>		
TOTAL EXPENDITURES	21,335,794	1,170,134	