STAFF REPORT

MEETING DATE:	**October 27, 2022**
SUBJECT:	**Accept SRTA Comprehensive Budget Report for Fiscal Year-End 2021/22**
AGENDA ITEM:	**5-6**
STAFF CONTACT:	**Jessica Carlson, Chief Fiscal Officer**

SUMMARY:

SRTA's year-end comprehensive budget for Fiscal Year 2021/22 has been prepared and is attached for board of directors acceptance. SRTA received 92 percent of its budgeted revenues at the year-end and spent 79 percent of its estimated expenditures.

STAFF RECOMMENDATION:

It is recommended that the board of directors accept the SRTA Comprehensive Budget Report for the Fiscal Year-End 2021/22 (July 1, 2021, through June 30, 2022).

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 2021/22. 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).

For FY 2021/22 SRTA received 92 percent of its budgeted revenues at the year-end and spent 79 percent of its estimated expenditures. Formal Amendment #2 to the FY 2021/22 OWP, approved April 28, 2022, reallocated remaining budgeted revenue and expenditures to ensure adequate funds for all work elements. Caltrans requires all new planning grant awards and required matching funds be programmed into the current OWP, regardless of expected spending for the fiscal year. This Caltrans requirement inflates the budget and results in the actual expenditures for the period to be relatively low (42 percent) in comparison to the final April 2022 FY 2021/22 OWP amendment. Unused funds are carried over into the next fiscal year and adjusted based on anticipated staff and consultant workload.

Some highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.
- The lease agreement for Suite 101 delayed rent payments until construction work was finished. The first rental payment received covered May 2022. Expenditures were over budget due to the added expense of covering these rents.

- The Sustainable Communities Strategies (SCS) 2019/20 project is the Park Marina Corridor project. Remaining Senate Bill 1 grant funds ($75,252) were reimbursed and the project was closed on March 28, 2022. Total spending during the fiscal year exceeds the final Formal OWP Amendment #2 budget of $90,965. However, the project still closed within the total grant budget of $167,765 over the entire performance period. When the amendment was approved, SRTA was unaware that a project invoice was submitted within a quarterly narrative report for a prior period, and was unpaid. The resulting expense for this delayed reimbursement reflects as an overbudget for the reporting period. SRTA procedures for sub-recipient quarterly reporting have been updated so that narrative reports and invoices are to be submitted as separate documents.
- The Sustainable Communities Strategies (SCS) 2020/21 project is the Hydrogen Study and CTSA Zero Emission Fleet Rollout Plan. The planning on this project began late in FY 2020/21. Total grant funds of $229,710 were programmed in the OWP, but expenditures by year-end were low ($8,909).
- The Sustainable Communities Strategies (SCS) 2021/22 project is the Coordinated Transit Plan. The planning on this project began late in FY 2021/22. Total grant funds of $200,317 were programmed in the OWP, but expenditures by year-end were low ($3,621).
- The State Route 273 Multimodal Corridor Plan was awarded June 2021. The notice to proceed from Caltrans on the project has not been issued to date due to delays in getting a signed Joint Powers Agreement related to the sharing of SRTA and Caltrans grant funds.
- SRTA partnered with the Pit River Tribe to administer funding for their Long-Range Transportation Plan. The grant was awarded and programmed into the OWP in 2021/22, and the Request for Proposals (RFP) is currently being prepared by the tribe for the consultant work.

ALTERNATIVES:

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

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Sean Tiedgen, AICP, Executive Director

Attachment: Comprehensive Budget Report for the Fiscal Year-End 2021/22

SRTA Comprehensive Budget Report 2021/22

Summary of Activities (July 1, 2021 through June 30, 2022)

CASH BALANCES as of June 30, 2022

Operating Account:	357,816	
TDA Loan Fund (Five Star):	151,800	
Building Reserve Fund (for contracted repairs):	81,488	
Planning Reserve Account:	9,200	
Low Carbon Transit Operations Program (LCTOP):	380,460	
Non-Motorized Program:	1,556,100	
Regional Surface Transportation Program (RSTP, Five Star):	2,621,108	
State of Good Repair (SGR):	743,355	
State Transit Assistance (STA):	231,075	*Funds held with County Treasurer
State Transit Assistance (STA) Reserve:	872,698	*Funds held with County Treasurer
Local Transportation Funds (LTF):	3,785,260	*Funds held with County Treasurer
	10,790,359	

Umpqua Building Loan Balance

$587,301.00

REVENUES

	21/22 Budget	FY 2021/22 Revenues	% of Budget
General Building and Rental	**97,592**	**18,053**	**18%**
Capital and Transit Operations	**12,111,417**	**14,426,170**	**119%**
Planning	**5,588,065**	**2,003,506**	**36%**
TOTAL REVENUES	**17,797,073**	**16,447,729**	**92%**

EXPENDITURES

Expenses

	21/22 Budget	FY 2021/22 Expenses	% of Budget
General Building and Rental	**900,708**	**919,703**	**102%**
Capital and Transit Operations	**11,369,099**	**10,495,626**	**92%**
Planning	**4,684,251**	**1,984,913**	**42%**
TOTAL EXPENDITURES	**16,954,058**	**13,400,242**	**79%**

SRTA Comprehensive Budget Report 2021/22

Revenue Detail

	21/22 Budget	FY 2021/22 Revenues	Notes / % of Budget
General Building and Rental			
Construction Loan from TDA Loan Fund	58,423	0	Reimbursed through ICAP by annual depreciation expense
TDA Loan Cash Account Interest Income		445	
Total Rental Fund	39,169	17,608	Lease Agreements 2021/22; Suite 101 rents did not begin until May 2022
General Building and Rental	**97,592**	**18,053**	**18%**
Capital-Transit Operations			
Building Loan Fund			Building Loan Balance: 587,301
Total Low Carbon Transit Operations Program (LCTOP) 2020/21	183,165	183,218	LCTOP Cash Balance: 380,460
Total Local Transportation Fund (LTF) for Sub Recipients	8,210,155	10,014,349	
Non-Motorized Program	176,786	176,788	Non-Moto Cash Balance: 1,556,100
Regional Surface Transportation Program (RSTP)	1,958,423	1,969,582	RSTP Cash Balance: 2,621,108; Includes interest income
State of Good Repair (SGR) 2021/22	262,233	262,233	SGR Cash Balance: 743,355
State Transit Assistance (STA)	1,320,655	1,819,816	STA Cash Balance: 1,103,773
Capital and Transit Operations	**12,111,417**	**14,426,170**	**119%**
Planning			
Total Federal Highway Administration (FHWA)	725,861	345,837	*Q4 reimbursement not yet received as of 06/30/2022
Total Federal Transit Administration (FTA) Section 5303	101,588	0	*
FTA 5304			*
707.10 FTA 5304 Northstate Intercity Bus to Rail Plan	291,819	3,150	
Total FTA 5304	291,819	3,150	*
Total SRTA LTF	957,167	715,105	
Total Planning, Programming and Monitoring (PPM)	146,000	146,000	PPM 2021/22 invoice submitted 2/6/2022
Total Senate Bill (SB) 1	537,909	139,049	*SB1 Planning and Adaptation Grants
Total State Highway Account (SHA)	556,744	81,339	*
Total SPR	975,000	0	Notice to Proceed not received by 06/30/2022
Indirect Cost Allocation Plan (ICAP) Rate, 101.39%	1,004,158	573,026	*Rate approved 10/2021
Planning	**5,588,065**	**2,003,506**	**36%**
TOTAL REVENUES	**17,797,073**	**16,447,729**	**92%**

SRTA Comprehensive Budget Report 2021/22

Expenses

	21/22 Budget	FY 2021/22 Expenses	Notes / % of Budget
General Building and Rental			
Construction Contract: G&S Const.	818,120	818,120	Final Payment 04/14/2022
Construction Contract: Nichols, Melberg, Rossetto Engineering	52,250	52,520	Final Payment 09/30/2021
Rental Fund			
Rental- Suite 201	3,623	6,811	Portion of accrued interest from building loan, and building repairs and maintenance
Rental -Suite 101	26,714	42,252	
Total Rental Fund	30,338	49,063	
General Building and Rental	**900,708**	**919,703**	**102%**
Capital-Transit Operations			
TDA Payments to Jurisdictions			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	682,715	825,832	
RABA - Local Transportation Funds (LTF)	1,999,357	1,777,208	
RABA - Subrecipient Payments - i.e., SGR, LCTOP	147,930	56,253	No SGR reimbursement invoices received in Q1
Total RABA	***2,830,002***	***2,659,293***	
City of Redding - Streets and Roads	2,479,807	2,295,474	
City of Anderson - Streets and Roads	427,656	397,656	
City of Shasta Lake - Streets and Roads	464,273	434,273	
County of Shasta - Streets and Roads	2,839,062	2,639,061	
Total TDA Payments to Cities and Counties	***9,040,800***	***8,425,757***	Final installments not paid from Treasurer by June 30, 2022
Consolidated Transportation Services Agency (CTSA)	416,906	324,587	Contractor: Dignity Health Connected Living (DHCL)
Total Allocation Payments to Jurisdictions	**9,457,706**	**8,750,345**	
TDA Administration	798,571	709,840	
LCTOP	183,165	264,562	2020/21 approved LCTOP projects; 2021/22 expenditures across all FY projects
Non-Motorized Program	176,786	176,788	
RSTP	2,228,890	1,198,851	Not included in totals, as project timelines vary greatly, crossing multiple fiscal years
SGR	114,000	43,006	2020/21 approved SGR projects; reimbursements to RABA for approved expenditures
STA	638,871	551,085	
Capital and Transit Operations	**11,369,099**	**10,495,626**	**92%**

SRTA Comprehensive Budget Report 2021/22

Expenses

	21/22 Budget	FY 2021/22 Expenses	Notes / % of Budget
Planning			**Final 2021/22 OWP: Formal Amendment #2, approved 05/06/2022**
Expenditure by Work Element			**Planning funds are fully programmed by grant award,**
701.01 Development of Regional Transportation Plan (RTP)	373,841	228,577	**regardless of annual estimated expenditures. Unused funds**
701.03 Performance Measures	22,660	7,885	**are carried over into the next fiscal year.**
701.09 Air Quality	5,383	804	
701.11 Traffic Data Collection	68,636	60,214	
701.13 Sustainable Community Strategies (SCS) Dev 19/20	90,965	158,436	Park Marina Corridor; closed 03/28/2022.
701.14 Sustainable Community Strategies (SCS) Dev 20/21	229,710	8,909	Hydrogen Study and CTSA Zero Emission Fleet Rollout Plan
701.15 Sustainable Community Strategies (SCS) Dev 21/22	200,317	3,621	Coordinated Transit Plan
702.01 Transportation Improvement Program (TIPS)	130,603	76,341	
702.02 Overall Work Program (OWP) Development	213,637	112,958	
702.03 Grant Writing	14,783	4,308	
703.01 Non-Motorized	119,406	66,800	
703.06 Shasta Trunk Lines	628,876	542,320	
704.01 Public Information	49,233	30,036	
705.02 GIS Applications	41,763	16,357	
705.05 Regional Travel Demand Model	137,807	29,778	
706.02 Transit Planning	238,232	187,548	
706.06 Greenhouse Gas	37,825	11,083	
707.01 CorridorStudy	122,547	124,490	
707.03 Plug-in (PEV)	82,044	51,291	
707.04 Goods & Freight	8,923	4,024	
707.08 Shasta Ready (ResilientShasta)	150,080	150,080	Project Closed 06/30/2022
707.09a SR273 Northern Section Multimodal Corridor Plan	565,977	93	SRTA portion of the grant; SRTA staff time
707.09b SR273 Southern Section Multimodal Corridor Plan	500,000	0	Caltrans portion of the grant
707.10 North State Intercity Bus to Rail Plan	329,627	4,002	
707.11 Pit River Tribe Long-Range Transportation Plan	148,626	0	
708.03 Management of TDA	111,921	67,541	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit & CTSA Administration	56,798	39,426	
801.01 North State Super Region (NSSR)	4,031	1,612	
Total Work Element Split	**4,684,251**	**1,984,913**	**42%**

SRTA Comprehensive Budget Report 2021/22

Planning Expenses by Fund Source	21/22 Budget	FY 2021/22 Expenses	Notes / % of Budget
Total FHWA	830,230	526,350	
Total FTA 5303	91,049	61,886	
Total FTA 5304	291,819	3,543	Northstate Intercity Bus to Rail Plan notice to proceed 12/15/2021
Total SRTA LTF	1,085,736	1,004,175	Includes LTF Misc $328,032 (ShastaConnect, Beach Bus, etc.)
Total Other	23,330	6,350	Pit River Tribe match, TIRCP, North State Super Region (NSSR)
Total PPM	138,109	62,026	
Total SB 1	537,909	272,031	SB1 Formula and Adaptation Grant
Total SHA	686,071	480,387	
Total SPR	1,000,000	0	SR273 Multimodal Corridor Plan
Total Expenses by Fund Source	**4,684,253**	**2,416,748**	**52%**
Salaries and Benefits Portion of Expenditures	**1,079,417**	**917,771**	**85%**
Consultants Portion of Expenditures	**1,945,541**	**1,473,577**	**76%**
Support Services, Conferences, Marketing, etc. Portion of Expenditures	**113,074**	**148,681**	**131%**
TOTAL EXPENDITURES	**16,954,058**	**13,400,242**	**79%**