

STAFF REPORT



MEETING DATE:	December 13, 2021
SUBJECT:	Accept SRTA First Quarter Comprehensive Budget Report for Fiscal Year (FY) 2021/22
AGENDA ITEM:	5-8
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 first quarter of fiscal year (FY) 2021/22 (July 1, 2021 through September 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 FY 2021/22 through September 30, 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 34 percent of its budgeted revenues at the end of first quarter and has spent 22 percent of its estimated expenditures. Formal Amendment #1 to the FY 2021/22 OWP reconciled carryover funds from the previous fiscal year, increasing some work element budgets. Notable highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.
- Suite 101 tenants will begin their rent payments in May of 2022.
- The building improvement final punch list of minor items is being completed by the contractor. The final invoice will be submitted after the remaining work is completed.
- The 2% Bike and Pedestrian funds are now being included in the Non-Motorized Fund category.
- First quarter reimbursement request for the Consolidated Planning Grants (CPG) has been submitted to Caltrans, however, payment has not been received.

A handwritten signature in blue ink that reads "Dan Little".

Daniel Little, AICP, Executive Director

Attachment: FY 2021/22 First Quarter Comprehensive Budget Report

SRTA First Quarter Comprehensive Budget Report 2021/22
Summary of First Quarter Activities (July 1, 2021 - September 30, 2021)

CASH BALANCES as of September 30, 2021

Operating Account:	1,366,320
TDA Loan Fund (Five Star):	151,447
Building Reserve Fund (for contracted repairs):	105,640
Planning Reserve Account:	9,199
Low Carbon Transit Operations Program (LCTOP):	587,862
Non-Motorized Program:	1,905,256
Regional Surface Transportation Program (RSTP, Five Star):	4,497,990
State of Good Repair (SGR):	582,930
State Transit Assistance (STA):	9,476
State Transit Assistance (STA) Reserve:	393,544
Local Transportation Funds (LTF):	3,264,322
	12,873,986

Umpqua Building Loan Balance

\$643,484.00

*Funds held with County Treasurer

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REVENUES

	21/22 Budget	FY 2021/22 Revenues	% of Budget
General Building and Rental	97,592	2,573	3%
Capital and Transit Operations	12,369,530	4,733,716	38%
Planning	2,898,375	551,159	19%
TOTAL REVENUES	15,365,497	5,287,447	34%

EXPENDITURES

Expenses

	21/22 Budget	FY 2021/22 Expenses	% of Budget
General Building and Rental	1,259,142	86,003	7%
Capital and Transit Operations	11,369,099	3,274,466	29%
Planning	4,224,658	329,631	8%
TOTAL EXPENDITURES	16,852,899	3,690,100	22%

SRTA First Quarter 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
Indirect Cost Detail 700.99		94	Interest Income
Total Rental Fund	39,169	2,479	Lease Agreements 2021/22; Suite 101 and 201
General Building and Rental	97,592	2,573	3%
Capital-Transit Operations			
Building Loan Fund		92	Building Loan Balance: 643,484
Total Low Carbon Transit Operations Program (LCTOP) 2020/21	150,000	44,903	LCTOP Cash Balance: 587,862
Total Local Transportation Fund (LTF) for Sub Recipients	8,210,155	2,059,131	
Non-Motorized Program	176,786	132,591	Non-Moto Cash Balance: 1,905,256
Regional Surface Transportation Program (RSTP)	1,958,423	1,958,423	RSTP Cash Balance: 4,497,990
State of Good Repair (SGR) 2020/21	553,511	135,477	SGR Cash Balance: 582,930
State Transit Assistance (STA)	1,320,655	402,914	STA Cash Balance: 467,239
Capital and Transit Operations	12,369,530	4,733,716	38%
Planning			Excludes Q4Y21 reimbursement received 08/2021
Total Federal Highway Administration (FHWA)	725,861	0	*Q1 reimbursement not yet received as of 09/30/2021
Total Federal Transit Administration (FTA) Section 5303	101,588	0	*
FTA 5304			*
707.10 FTA 5304 Northstate Intercity Bus to Rail Plan	291,819	0	
Total FTA 5304	291,819	0	*
Total SRTA LTF	937,955	405,159	
Total Planning, Programming and Monitoring (PPM)	146,000	146,000	PPM 21/22 request to be approved at 12/08/2021 CTC Meeting
Total Senate Bill (SB) 1	403,333	0	*SB1 Planning and Adaptation Grants
Total State Highway Account (SHA)	556,744	0	*
Indirect Cost Allocation Plan (ICAP) Rate, 101.39%			*Rate approved 10/2021
Planning	2,898,375	551,159	19%
TOTAL REVENUES	15,365,497	5,287,447	34%

SRTA First Quarter 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.	804,543	764,316	Contract work has continued to FY 21/22
Construction Contract: Nichols, Melberg, Rossetto Engineering	50,000	46,400	Contract work has continued to FY 21/22
Indirect Costs	404,599	47,089	
Indirect Cost for Paid Time Off (PTO)	114,332	34,169	
Rental Fund			
Rental- Suite 201		920	Portion of accrued interest from building loan
Rental -Suite 101		3,824	
Total Rental Fund		4,744	
General Building and Rental	1,259,142	86,003	7%
Capital-Transit Operations			
TDA Payments to Jurisdictions			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	682,715	170,679	No SGR reimbursement invoices received in Q1
RABA - Local Transportation Funds (LTF)	1,999,357	666,453	
RABA - Subrecipient Payments - i.e., SGR, LCTOP	147,930	0	
Total RABA	2,830,002	837,132	
City of Redding - Streets and Roads	2,479,807	1,356,423	
City of Anderson - Streets and Roads	427,656	54,000	
City of Shasta Lake - Streets and Roads	464,273	57,255	
County of Shasta - Streets and Roads	2,839,062	525,000	
Total TDA Payments to Cities and Counties	9,040,800	2,829,810	
Consolidated Transportation Services Agency (CTSA)	416,906	138,969	Contractor: Dignity Health Connected Living (DHCL)
Total Allocation Payments to Jurisdictions	9,457,706	2,968,779	
TDA Administration	798,571	138,969	
LCTOP	183,165	7,000	20/21 approved LCTOP projects
Non-Motorized Program	176,786	0	
RSTP	2,228,890	0	No RSTP invoices received in Q1
SGR	114,000	0	20/21 approved SGR projects
STA	638,871	159,718	
Capital and Transit Operations	11,369,099	3,274,466	29%

SRTA First Quarter Comprehensive Budget Report 2021/22

Expenses

	21/22 Budget	FY 2021/22 Expenses	Notes/% of Budget
Planning			
<u>Expenditure by Work Element</u>			Planning funds are fully programmed by grant award, regardless of annual estimated expenditures. Unused funds are carried over into the next fiscal year.
701.01 Development of Regional Transportation Plan (RTP)	223,208	60,217	
701.03 Performance Measures	16,588	2,392	
701.09 Air Quality	8,999	169	
701.11 Traffic Data Collection	58,084	696	
701.13 Sustainable Community Strategies (SCS) Dev 19/20	35,439	571	Park Marina Plan
701.14 Sustainable Community Strategies (SCS) Dev 20/21	224,965	0	North State Hydrogen Infrastructure Plan
701.15 Sustainable Community Strategies (SCS) Dev 21/22	186,096	0	North State Hydrogen Infrastructure Plan
702.01 Transportation Improvement Program (TIPS)	128,268	14,247	
702.02 Overall Work Program (OWP) Development	286,022	16,459	
702.03 Grant Writing	30,292	0	
703.01 Non-Motorized	126,385	18,789	
703.06 Shasta Trunk Lines	624,410	23,061	
704.01 Public Information	72,229	17,897	
705.02 GIS Applications	69,258	3,581	
705.05 Regional Travel Demand Model	126,584	3,734	
706.02 Transit Planning	156,307	73,127	
706.06 Greenhouse Gas	43,821	1,209	
707.01 CorridorStudy	37,477	36,605	
707.03 Plug-in (PEV)	54,292	11,626	
707.04 Goods & Freight	5,266	1,057	
707.08 Shasta Ready (ResilientShasta)	94,156	34,764	
707.09a SR273 Northern Section Multimodal Corridor Plan	625,000	0	SRTA portion of the grant
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	0	Caltrans portion of the grant
708.03 Management of TDA	102,620	0	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit & CTSA Adm	54,939	9,429	
801.01 North State Super Region (NSSR)	4,326	0	
Total Work Element Split	4,224,658	329,631	8%

SRTA First Quarter Comprehensive Budget Report 2021/22

Planning Expenses by Fund Source			
	21/22 Budget	FY 2021/22 Expenses	Notes/% of Budget
Total FHWA	725,862	128,120	No expenses for Northstate Intercity Bus to Rail Plan in Q1 Transit and Intercity Rail Capital Program (TIRCP), North State Super Region (NSSR)
Total FTA 5303	101,588	4,528	
Total FTA 5304	291,818	0	
Total SRTA LTF	897,958	220,054	
Total Other	138,876	637	
Total PPM	146,000	5,146	
Total SB 1	403,333	32,790	
Total SHA	556,744	17,915	
Total Expenses by Fund Source	3,262,179	409,190	13%
Salaries and Benefits Portion of Budget	1,866,783	337,531	18%
Consultants Portion of Budget	2,224,440	63,579	3%
Support Services, Conferences, Marketing, etc. Portion of Budget	2,246,030	84,873	4%
TOTAL EXPENDITURES	16,852,899	3,690,100	22%