



STAFF REPORT

MEETING DATE:	February 24, 2022
SUBJECT:	Accept SRTA Second Quarter Comprehensive Budget Report for Fiscal Year (FY) 2021/22
AGENDA ITEM:	7-4
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 second quarter of fiscal year (FY) 2021/22 (July 1, 2021 through December 31, 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 December 31, 2021. This report consolidates the agency's activities into three categories:

- General Building and Rental – Includes rental incomes and expenses, including any 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).

In summary, SRTA has received 47 percent of its budgeted revenues by the end of the second quarter and spent 37 percent of its estimated expenditures. Formal Amendment #1, approved December 15, 2021, increased the FY 2021/22 OWP budget by 17 percent and the increase was disbursed across several work elements. 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.
- Second quarter reimbursement request for planning activities is approved and awaiting payment.

A handwritten signature in black ink that reads "KEITH WILLIAMS".

Keith R. Williams, AICP, Senior Transportation Planner

Attachment: FY 2021/22 Second Quarter Comprehensive Budget Report

SRTA Second Quarter Comprehensive Budget Report 2021/22
Summary of Second Quarter Activities (October 1, 2021 - December 31, 2021)

CASH BALANCES as of December 31, 2021

Operating Account:	689,424
TDA Loan Fund (Five Star):	151,525
Building Reserve Fund (for contracted repairs):	105,643
Planning Reserve Account:	9,199
Low Carbon Transit Operations Program (LCTOP):	550,037
Non-Motorized Program:	1,949,501
Regional Surface Transportation Program (RSTP, Five Star):	4,500,315
State of Good Repair (SGR):	623,098
State Transit Assistance (STA):	9,382
State Transit Assistance (STA) Reserve:	553,262
Local Transportation Funds (LTF):	3,041,143
	12,182,529

Umpqua Building Loan Balance

\$587,301.00

*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	5,399	6%
Capital and Transit Operations	12,369,530	7,651,217	62%
Planning	5,588,065	883,425	16%
TOTAL REVENUES	18,055,187	8,540,042	47%

EXPENDITURES

Expenses

	21/22 Budget	FY 2021/22 Expenses	% of Budget
General Building and Rental	884,880	824,976	93%
Capital and Transit Operations	11,369,099	4,698,091	41%
Planning	4,364,315	630,676	14%
TOTAL EXPENDITURES	16,618,294	6,153,743	37%

SRTA Second 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
TDA Loan Cash Account Interest Income		155	
Total Rental Fund	39,169	5,244	Lease Agreements 2021/22; Suite 101 and 201
General Building and Rental	97,592	5,399	6%
Capital-Transit Operations			
Building Loan Fund		170	Building Loan Balance: 587,301
Total Low Carbon Transit Operations Program (LCTOP) 2020/21	150,000	183,195	LCTOP Cash Balance: 550,037
Total Local Transportation Fund (LTF) for Sub Recipients	8,210,155	4,118,262	
Non-Motorized Program	176,786	265,182	Non-Moto Cash Balance: 1,949,501
Regional Surface Transportation Program (RSTP)	1,958,423	1,963,481	RSTP Cash Balance: 4,500,315; Includes interest income
State of Good Repair (SGR) 2020/21	553,511	136,579	SGR Cash Balance: 623,098
State Transit Assistance (STA)	1,320,655	984,163	STA Cash Balance: 462,644
Capital and Transit Operations	12,369,530	7,651,217	62%
Planning			
Total Federal Highway Administration (FHWA)	725,861	127,847	*Q2 reimbursement not yet received as of 12/31/2021
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	957,167	397,837	
Total Planning, Programming and Monitoring (PPM)	146,000	146,000	PPM 21/22 invoice submitted 2/6/2022
Total Senate Bill (SB) 1	537,909	32,790	*SB1 Planning and Adaptation Grants
Total State Highway Account (SHA)	556,744	17,915	*
Total SPR	975,000	0	
Indirect Cost Allocation Plan (ICAP) Rate, 101.39%	1,004,158	161,036	*Rate approved 10/2021
Planning	5,588,065	883,425	16%
TOTAL REVENUES	18,055,187	8,540,042	47%

SRTA Second 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
Rental Fund			
Rental- Suite 201	3,623	3,590	Portion of accrued interest from building loan, and building repairs and maintenance
Rental -Suite 101	26,714	10,670	
Total Rental Fund	30,338	14,260	
General Building and Rental	884,880	824,976	93%
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	888,604	
RABA - Subrecipient Payments - i.e., SGR, LCTOP	147,930	23,530	
Total RABA	2,830,002	1,082,813	
City of Redding - Streets and Roads	2,479,807	1,189,473	
City of Anderson - Streets and Roads	427,656	102,000	
City of Shasta Lake - Streets and Roads	464,273	103,085	
County of Shasta - Streets and Roads	2,839,062	900,000	
Total TDA Payments to Cities and Counties	9,040,800	3,377,371	
Consolidated Transportation Services Agency (CTSA)	416,906	277,938	Contractor: Dignity Health Connected Living (DHCL)
Total Allocation Payments to Jurisdictions	9,457,706	3,655,309	
TDA Administration	798,571	532,380	
LCTOP	183,165	25,928	20/21 approved LCTOP projects
Non-Motorized Program	176,786	0	
RSTP	2,228,890	0	No RSTP invoices received in Q2
SGR	114,000	0	20/21 approved SGR projects
STA	638,871	484,474	
Capital and Transit Operations	11,369,099	4,698,091	41%

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Expenses

	21/22 Budget	FY 2021/22 Expenses	Notes/% of Budget
Planning			Current OWP: 21/22 Formal Amendment #1, approved 12/15/2021
<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)	273,611	122,547	
701.03 Performance Measures	17,336	3,601	
701.09 Air Quality	9,061	169	
701.11 Traffic Data Collection	57,897	1,372	
701.13 Sustainable Community Strategies (SCS) Dev 19/20	95,792	713	Park Marina Plan
701.14 Sustainable Community Strategies (SCS) Dev 20/21	225,182	0	North State Hydrogen Infrastructure Plan
701.15 Sustainable Community Strategies (SCS) Dev 21/22	185,986	0	North State Hydrogen Infrastructure Plan
702.01 Transportation Improvement Program (TIPS)	123,530	43,921	
702.02 Overall Work Program (OWP) Development	286,088	40,295	
702.03 Grant Writing	28,941	2,808	
703.01 Non-Motorized	119,406	44,523	
703.06 Shasta Trunk Lines	645,939	40,005	
704.01 Public Information	66,315	21,278	
705.02 GIS Applications	64,689	5,256	
705.05 Regional Travel Demand Model	127,105	7,106	
706.02 Transit Planning	154,564	115,104	
706.06 Greenhouse Gas	44,413	3,472	
707.01 CorridorStudy	38,156	58,567	
707.03 Plug-in (PEV)	52,112	31,858	
707.04 Goods & Freight	5,300	1,591	
707.08 Shasta Ready (ResilientShasta)	150,080	51,091	
707.09a SR273 Northern Section Multimodal Corridor Plan	625,000	0	SRTA portion of the grant
707.09b SR273 Southern Section Multimodal Corridor Plan	475,000	0	Caltrans portion of the grant
707.10 North State Intercity Bus to Rail Plan	329,628	0	
708.03 Management of TDA	102,357	17,247	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit & CTSA Administration	56,796	18,151	
801.01 North State Super Region (NSSR)	4,031	0	
Total Work Element Split	4,364,315	630,676	14%

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Planning Expenses by Fund Source			
	21/22 Budget	FY 2021/22 Expenses	Notes/% of Budget
Total FHWA	725,862	290,378	Northstate Intercity Bus to Rail Plan notice to proceed 12/15/2021 Transit and Intercity Rail Capital Program (TIRCP), North State Super Region (NSSR)
Total FTA 5303	101,588	11,171	
Total FTA 5304	291,818	0	
Total SRTA LTF	897,958	470,325	
Total Other	138,876	2,965	
Total PPM	146,000	7,090	
Total SB 1	403,333	47,244	
Total SHA	556,744	32,915	
Total Expenses by Fund Source	3,262,179	862,088	26%
Salaries and Benefits Portion of Budget	1,079,417	636,293	59%
Consultants Portion of Budget	1,945,541	193,686	10%
Support Services, Conferences, Marketing, etc. Portion of Budget	113,074	174,651	154%
TOTAL EXPENDITURES	16,618,294	6,153,743	37%