

STAFF REPORT



MEETING DATE:	June 22, 2023
SUBJECT:	Accept SRTA Comprehensive Budget Report for Third Quarter of Fiscal Year (FY) 2022/23
AGENDA ITEM:	7-5
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 third quarter of fiscal year (FY) 2022/23 (July 1, 2022, through March 31, 2023).

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 2022/23 through March 31, 2023. 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 received seventy-five percent of its budgeted revenues by the end of the third quarter and spent fifty-eight percent of its estimated expenditures. Notable highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.
- Third quarter reimbursement request was approved and paid May 8, 2023, and is therefore not included on this report.
- REAP projects and use of funds have not received approval at the time of this report.
- Planning funds are fully programmed by grant award, regardless of annual estimated expenditures. Unused funds are carried over into the next fiscal year. This results in a low budget to actual figure (twenty-nine percent this fiscal year by quarter end).

A handwritten signature in blue ink, appearing to read "J. Carlson", is positioned above a horizontal line.

Jessica Carlson, Chief Fiscal Officer

Attachment: FY 2022/23 Third Quarter Comprehensive Budget Report

SRTA Third Quarter Comprehensive Budget Report 2022/23
Summary of Activities July 1, 2022 to March 31, 2023

CASH BALANCES as of March 31, 2023

Umpqua Building Loan Balance

Operating Account:	1,427,776
TDA Loan Fund (Five Star):	153,757
Building Reserve Fund (for contracted repairs):	81,494
Planning Reserve Account:	9,200
Low Carbon Transit Operations Program (LCTOP):	144,060
Non-Motorized Program:	2,145,090
Regional Surface Transportation Program (RSTP, Five Star):	2,226,055
State of Good Repair (SGR):	952,119
State Transit Assistance (STA):	1,899,978
State Transit Assistance (STA) Reserve:	1,165,721
Local Transportation Funds (LTF):	2,467,345
	12,672,594

\$529,444.00

*Funds held with County Treasurer, includes RESERVE balance

*Funds held with County Treasurer

*Funds held with County Treasurer

REVENUES

	FY 2022/23 Budget	FY 2022/23 Revenues	% of Budget
General Building and Rental	54,872	41,045	75%
Capital and Transit Operations	15,407,301	12,046,818	78%
Planning	4,022,217	2,449,896	61%
TOTAL REVENUES	19,484,390	14,537,760	75%

EXPENDITURES

Expenses

	FY 2022/23 Budget	FY 2022/23 Expenses	% of Budget
General Building and Rental	57,857	57,857	100%
Capital and Transit Operations	13,955,276	9,217,979	66%
Planning	4,072,662	1,191,829	29%
TOTAL EXPENDITURES	18,085,795	10,467,665	58%

SRTA Third Quarter Comprehensive Budget Report 2022/23

Revenue Detail

	FY 2022/23 Budget	FY 2022/23 Revenues	Notes/% of Budget
General Building and Rental			
Total Rental Fund	54,872	41,045	Rental Agreements 2022/23
General Building and Rental	54,872	41,045	75%
Capital-Transit Operations			
Total Low Carbon Transit Operations Program (LCTOP)	567,537	567,524	Section 99313 population based estimated allocation for LCTOP, all fiscal years through 2022
Total Local Transportation Fund (LTF) for Sub Recipients	10,385,820	7,203,474	RABA + Local Streets and Roads
Non-Motorized Program	471,076	471,076	
Regional Surface Transportation Program (RSTP)	2,010,557	2,010,557	
State of Good Repair (SGR) 2021/22	278,758	167,311	
State Transit Assistance (STA)	1,693,553	1,626,876	
Capital and Transit Operations	15,407,301	12,046,818	78%
Planning			
Federal Highway Administration (FHWA)	1,092,720	613,705	Excludes matching toll credits; Q3 Reimbursement was received 5/8/2023 (*)
Federal Transportation Administration (FTA) 5303	123,469	57,394	(*)
SRTA Local Transportation Fund (LTF)	1,034,364	1,034,361	
Planning, Programming, and Monitoring	215,000	215,000	Includes \$69,002 available to the region from CRRSAA (PPM available for match)
SB1 Formula Funding	492,879	70,956	(*)
State Highway Account (SHA)	205,685	456,828	Shasta Trunk Lines and Pit River Long Range Transit Plan (*)
Strategic Partnerships - State Route 273 Corridor Plan	500,000	0	Notice to proceed received 11/15/22, Q3 Reimbursement was received 5/8/2023 (*)
Caltrans Sustainable Grant - North State Intercity Bus to Rail	288,277	0	(*)
Regional Early Action Plan (REAP) 2.0	52,783	0	REAP projects and use of funds not approved yet.
North State Super Region	17,040	1,652	Membership dues (\$500/participant) and Town Hall sponsorships collected in Q4 (\$12,750)
Indirect Cost Allocation (135.07%)			ICAP for next fiscal year (2023/24) has been approved at 201.99%
Planning	4,022,217	2,449,896	61%
TOTAL REVENUES	19,484,390	14,537,760	75%

*included in CPG Reimbursement

SRTA Third Quarter Comprehensive Budget Report 2022/23

Expense Detail

	FY 2022/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
General Building and Rental			
Building Loan Principal Payment	57,857	57,857	Building Loan Balance: \$ 529,444
General Building and Rental	57,857	57,857	100%
Capital-Transit Operations			
Transportation Development Act (TDA) Loan Fund	57,336	0	Annual payment to the TDA Loan fund for funds borrowed by SRTA to be paid prior to FY end
TDA Payments			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	1,386,008	509,424	
RABA - Local Transportation Funds (LTF)	392,439	392,436	
Total RABA	1,778,447	901,860	
City of Redding - Streets and Roads	5,078,505	3,556,881	
City of Anderson - Streets and Roads	593,415	418,059	
City of Shasta Lake - Streets and Roads	612,204	414,153	
County of Shasta - Streets and Roads	3,709,257	2,421,945	
CTSA - Dignity Health (DHCL)	501,208	501,210	
Total TDA Payments	12,273,036	8,214,108	
State Transit Assistance (STA) Reserve	307,546	313,490	County reconciliation included roll-over from FY 2021/22 in October 2023
Non-Motorized Program	471,076	471,076	Shasta Trunk Lines
Total Allocation Payments	13,051,658	8,998,674	SRTA LTF included in Planning activity category
RABA - Subrecipient Payments - SGR, LCTOP (Section 99314)	233,014	0	RABA's Zero Emission Van Modernization; no invoices received by quarter end
Low Carbon Transit Operations Program (LCTOP) (Section 99313)	334,510	217,028	Shasta Connect Sunday Expansion and CTSA Expanded Services Projects
Regional Surface Transportation Program (RSTP)	2,466,412	2,446,623	Budget is available balance on approved projects 2018-2022 funds
State of Good Repair (SGR)	278,758	2,277	Security Equipment Rental (DHCL) approved March 2023, reconciliation complete June 2023
Capital and Transit Operations	13,955,276	9,217,979	66%

*excludes RSTP budgeted expenses

SRTA Third Quarter Comprehensive Budget Report 2022/23

Expenses

	FY 2022/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
Planning			
Expenses by Work Element			Current OWP: 22/23 Formal Amendment #5, approved 5/10/2023 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)	341,748	174,441	
701.03 Performance Measures	35,535	12,933	
701.09 Air Quality	13,109	1,773	
701.11 Traffic Data Collection	26,886	17,454	
701.14 Sustainable Community Strategies (SCS) Dev 20/21	261,223	91,119	
701.15 Sustainable Community Strategies (SCS) Dev 21/22	228,264	6,993	
701.16 Sustainable Community Strategies (SCS) Dev 22/23	238,146	5,537	
702.01 Transportation Improvement Program (TIPS)	130,616	86,750	
702.02 Overall Work Program (OWP) Development	244,111	48,655	
702.03 Grant Writing	13,594	10,635	
703.01 Non-Motorized	306,556	96,340	
703.01(CS) Active Transportation Planning - Complete Streets	21,732	21,732	2.5% of all FHWA planning funds need to be dedicated to complete streets projects.
703.06 Shasta Trunk Lines	259,282	82,879	
704.01 Public Information	73,772	53,814	
705.02 GIS Applications	44,145	31,136	
705.05 Regional Travel Demand Model	159,617	60,365	
706.02 Transit Planning	170,040	119,261	
706.06 Greenhouse Gas	30,774	4,354	
707.01 FHWA Corridor Studies	81,165	29,012	
707.03 Plug-in (PEV)	35,284	20,110	
707.04 Goods & Freight	11,194	775	
707.09A SR273 Northern Section Multimodal Corridor Plan	630,116	40,861	SRTA portion of the grant; work began January 2023
707.10 North State Intercity Bus to Rail Plan	325,625	35,969	
707.11 Pit River Tribe Long Range Transportation Plan	148,626	0	No SRTA funds or staff time committed to this project. Administrative only.
707.12 Regional Early Action Planning (REAP) 2.0	62,128	32,935	
708.03 Management of TDA	103,835	66,727	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit & CTSA Administration	57,530	35,096	
801.01 North State Super Region (NSSR)	18,009	4,172	Indirect cost allocation, staff travel, new website, and cross training with new staff
Total Expenses by Work Element	4,072,662	1,191,829	29%

SRTA Third Quarter Comprehensive Budget Report 2022/23

Planning Expenses by Fund Source			
	FY 2022/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
Federal Highway Administration (FHWA)	1,092,720	547,016	Budgeted LTF expenditures in Overall Work Program (OWP) Shasta Trunk Lines and SR 273 Plan local match funds Hydrogen Study & CTSA Zero Emission Fleet Rollout (701.14), Coordinated Transit (701.15), and Disadvantaged Communities Investment Strategy (701.16) Plans
Federal Transportation Administration (FTA) 5303	123,469	92,251	
SRTA Local Transportation Fund (LTF)	765,190	609,901	
Planning, Programming, and Monitoring	313,041	26,068	
SB1 Formula Funding	492,879	39,079	SRTA portion of the grant; work began January 2023
State Highway Account (SHA) - Shasta Trunk Lines	205,685	73,369	
Strategic Partnerships - State Route 273 Corridor Plan	500,000	24,304	Funded by NSSR Membership dues and Town Hall sponsorships
Caltrans Sustainable Grant - North State Intercity Bus to Rail	288,276	31,843	
North State Super Region (NSSR)	18,009	4,172	
Total Expenses by Fund Source	3,799,269	1,448,003	38%
Salaries and Benefits & Indirect Costs for Reimbursement	3,440,267	1,414,362	41%
Consultants	1,264,509	143,744	11%
Support Services, Conferences, Marketing, etc.	10,443	10,092	97%
TOTAL EXPENDITURES	18,085,795	10,467,665	58%