

STAFF REPORT



MEETING DATE:	June 25, 2025
SUBJECT:	Receive SRTA Comprehensive Budget Report Through Third Quarter of Fiscal Year 2024/25
AGENDA ITEM:	7-5
STAFF CONTACT:	Jessica Carlson, Chief Fiscal Officer

SUMMARY:

SRTA's comprehensive budget report through the third quarter of Fiscal Year (FY) 2024/25 has been prepared and is attached for the board of directors' review. SRTA received 81 percent of its budgeted revenues for the region and spent 66 percent of its estimated expenditures.

STAFF RECOMMENDATION:

It is recommended that the board of directors receive the SRTA Comprehensive Budget Report through the third quarter of FY 2024/25 (July 1, 2024, through March 31, 2025).

DISCUSSION:

Generally Accepted Auditing Standards (GAAP) require that the board of directors receive interim and year-end financial information to assess agency operations. A comprehensive budget was created to consolidate all revenues and expenditures into one cohesive document. Existing budgeting processes, including the annual Overall Work Program (OWP) and Transportation Development Act (TDA) budgets are limited on the projects and partners they include. The FY 2024/25 comprehensive budget presents a picture of the agency's financial activities region-wide and consolidates the agency's activities into three categories:

- "General Building and Rental" includes rental incomes and building expenses.
- "Capital and Transit Operations" includes revenues and expenditures for streets and roads allocations, transit operations and capital programs, and active transportation projects. The Sub-Recipient Cooperative Agreement (SCA) for Regional Early Action Plan (REAP) 2.0 has been executed. Invoices were received from subrecipients in June 2025.
- "Planning and Administration" includes revenue and expenditures per SRTA's FY 2024/25 OWP Formal Amendment 3, approved on April 30, 2025. Planning revenue is shown by fund source, and planning expenditures are broken down by OWP work element, fund source, and budget category (i.e., personnel, consultants, and services and supplies).

By the end of the third quarter of FY 2024/25, SRTA received 81 percent of its budgeted revenues for the region and spent 66 percent of its estimated expenditures. The formal OWP amendment approved in April 2025, allocated budgeted revenues and expenditures and reconciled carryover for all work elements. Caltrans requires all new planning grant awards and any required matching funds to be programmed, in full, into the OWP, regardless of expected spending for the fiscal year. Unused funds are carried over into the next fiscal year and adjusted based on anticipated staff and consultant workload in future formal amendments.

Notable highlights in this budget report are listed below.

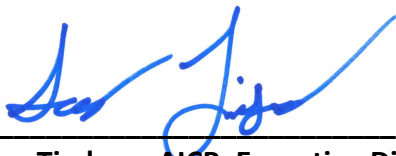
- Actual figures are unaudited and can be subject to future adjustments.
- Caltrans approved the third quarter reimbursement request on May 2, 2025, and SRTA received the payment on May 13, 2025. The third quarter revenue is included in this report.
- Regional State Transit Assistance (STA) disbursements for the third quarter were received in May 2025, and the revenue is included in this report.
- SRTA invoiced Caltrans for FY 2024/25 Regional Surface Transportation Program (RSTP) projects on May 1, 2025, in the amount of \$2,369,877. At the time of this report, invoiced funds had not yet been received from the state. SRTA followed up with Caltrans on June 9, 2025, and the request was resubmitted, because their system showed the invoice as unpaid. The total available balance held by SRTA for reimbursement for approved RSTP projects to date is \$3,477,593.
- Planning funds are fully programmed by grant award, regardless of annual estimated expenditures. Unused funds are carried over into the next fiscal year.

ALTERNATIVES:

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

FISCAL IMPACT:

There is no net fiscal impact associated with the board's receipt of this item. Budget projections are subject to change throughout the year as amendments, estimates, and allocations for various programs are approved and released (e.g., OWP). Changes are reflected in subsequent Budget-to-Actual reports presented to the board for quarterly review.



Sean Tiedgen, AICP, Executive Director

Attachment: Budget-to-Actual Report through Third Quarter of Fiscal Year 2024/25

SRTA Comprehensive Budget Fiscal Year 2024/25
Third Quarter Budget to Actual Report (July 1, 2024 to March 31, 2025)

CASH BALANCES as of March 31, 2025

Umpqua Building Loan Balance
\$408,505.00

Umpqua

Operating Account:	1,641,285	
Building Reserve Fund (for contracted repairs):	162,212	* Moved to a board approved LGIP in fourth quarter
Planning Reserve Account:	(9)	* (Negative balance reconciled and corrected in April)
Non-Motorized Program:	33,177	*
CTSA Reserve:	36,354	*
Low Carbon Transit Operations Program (LCTOP):	97,139	
State of Good Repair (SGR):	761,830	
North State Super Region (NSSR):	18,593	

Five Star

TDA Loan Fund:	825	*
Regional Surface Transportation Program (RSTP):	7,648	*
Regional Early Action Plan (REAP) 2.0:	802	*
State Transit Assistance (STA) Projects:	90,671	
Transit Intercity Rail Capital Program (TIRCP) - General Fund:	8,504,884	*
TIRCP - Greenhouse Gas Reduction Fund (GGRF):	25,938	*
Zero-Emission Transit Capital Program (ZETCP) - Public Transportation Account (PTA):	414,313	*
ZETCP - GGRF:	547,271	*

Funds held with County Treasurer

State Transit Assistance (STA):	349,747	
STA Reserve:	1,058,683	*
Local Transportation Funds (LTF):	107,335	

13,858,698 Total Cash Assets, 3/31/2025

ANTICIPATED REVENUES

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Revenues	% of Approved Budget
General Building and Rental	57,296	48,102	84%
Capital and Transit Operations	25,991,442	21,829,855	84%
Planning and Administration	5,726,427	3,978,046	69%
TOTAL REVENUES	31,775,165	25,856,003	81%

ANTICIPATED EXPENDITURES

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Expenses	% of Approved Budget
General Building and Rental	243,933	278,798	114%
Capital and Transit Operations	15,964,352	11,281,879	71%
Planning and Administration	4,610,593	2,167,805	47%
TOTAL EXPENDITURES	20,818,878	13,728,482	66%

SRTA Comprehensive Budget Fiscal Year 2024/25
Third Quarter Budget to Actual Report (July 1, 2024 to March 31, 2025)

Revenue Detail

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Revenues	Notes / % of approved budget
General Building and Rental			
Total Rental Fund	57,296	48,102	Budget is rent per agreements 2024/25, actual revenues include shared costs which are not budgeted
General Building and Rental	57,296	48,102	84%
Capital-Transit Operations			
Regional Early Action Plan (REAP 2.0)	1,976,319	0	The REAP 2.0 budget cuts have been applied by HCD, and budgeted proportionately to each sub-recipient.
Transit and Intercity Rail Capital Program (TIRCP, SB125)	9,423,391	9,423,391	SB125 Transit Operation, Capital, and Planning Funds (TIRCP/ZETCP) have been approved by CalSTA. A sub-cooperative agreements (SCA) with
Zero-Emission Transit Capital Program (ZETCP, SB125)	993,316	993,316	sub-recipients have been executed.
Low Carbon Transit Operations Program (LCTOP)	177,951	80,669	Budget is remaining LCTOP funds from prior years. FY 2023/24 allocations distributed 100% to RABA for projects.
Local Transportation Fund (LTF) for Sub Recipients	8,353,548	7,328,408	Consolidated Transportation Services Agency (CTSA) + Local Streets and Roads.
Non-Motorized Program	398,123	265,416	Non-Motorized Program is funded through the TDA Budget, per Board policy
Regional Surface Transportation Program (RSTP)	2,927,050	0	Budget is FY 24/25 allocation estimates as of February 2024, FY 2024/25 RSTP funds anticipated for June 2025
State of Good Repair (SGR)	1,107,501	1,677,501	Budget is FY 24/25 revenue estimates as of August 2024, Revenue are funds available for approved projects
State Transit Assistance (STA)	2,610,562	2,061,155	Budget is FY 24/25 revenue estimates as of August 2024. Revenue includes Q3 disbursement received in May 2025.
Capital and Transit Operations	25,991,442	21,829,855	84%
Planning and Administration			Current OWP: FY 2024/25, amendment #3, adopted April 30, 2025
Federal Highway Administration (FHWA)	889,686	832,407	Does not include matching toll credits
Federal Transportation Administration (FTA) 5303	93,479	93,479	Does not include matching toll credits
Strategic Partnerships Transit - FTA 5304	221,856	221,856	North State Intercity Bus to Rail
SRTA Local Transportation Fund (LTF)	1,435,960	1,106,488	TDA payments for SRTA planning and administration
Planning, Programming, and Monitoring	418,753	170,000	FY 2024/25 PPM payment received Feb 2025
North State Super Region	15,000	15,000	Membership dues of \$1,000 per agency invoiced August 2024.
SB1 Formula Funding	327,763	42,935	See planning expenses by work element below for project details
Sustainable Communities Discretionary (FTA 5304, Competitive)	339,216	52,182	Shasta Regional Planning Dashboard
State Highway Account (SHA)	94,518	43,147	Pit River Tribe Long Range Transit Plan (707.11)
Strategic Partnerships (SPR, FHWA)	295,021	295,021	State Route 273 Corridor Plan is complete, Caltrans portions of the SPR grant expended and expired 6/30/2024.
Non-Motorized Program - On OWP	130,000	112,148	Non-moto consultant expenses reimbursed to date
Regional Early Action Plan (REAP) 2.0 Administration	35,544	7,289	Sub-cooperative agreements (SCA) fully executed
SB125 TIRCP/ZETCP Administration	309,817	68,772	Maximum 5% admin allowed, \$215,348 received August 2024, along with FY 2023/24 project funds. Total received \$10,416,717
Indirect Cost Allocation	1,119,814	917,321	FY 2024/25 ICAP Rate approved 8/16/2024 at 223.71%, budget from OWP indirect salaries, benefits, and costs
Planning and Administration	5,726,427	3,978,046	69%
Total Revenues (Building & Rental + Capital-Transit + Planning & Admin)	31,775,165	25,856,003	81%

SRTA Comprehensive Budget Fiscal Year 2024/25
Third Quarter Budget to Actual Report (July 1, 2024 to March 31, 2025)

Expense Detail

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Expenses	Notes / % of approved budget
General Building and Rental			
Building Loan Principal Payment	61,357	61,357	Building Loan Balance: \$408,505, principal payment paid October 1
Building Repairs and Maintenance	182,576	217,441	NMR (engineer) and G&S Construction, Project completed and final payments made November 2024
<i>Suite 100 HVAC repair/replacement and Installation</i>	<i>complete</i>	<i>complete</i>	18,678.50 change order for additional concrete work in the parking lot and upgraded gas line for HVAC units
<i>Parking lot repairs, resurfacing, and striping</i>	<i>complete</i>	<i>complete</i>	1,065.97 change order for a new hallway light and installation
<i>Replace interior doors with fire and safety compliant doors</i>	<i>complete</i>	<i>complete</i>	15,120.00 change order for a temporary HVAC units for tenant during repairs
General Building and Rental	243,933	278,798	114%
Capital-Transit Operations			
Transportation Development Act (TDA) Loan Fund	57,336	57,336	Annual payment to the TDA Loan fund for funds borrowed by SRTA
TDA Payments			
Redding Area Bus Authority (RABA)			
RABA - State Transit Assistance (STA) Funds	2,607,227	1,898,720	Q4 payment paid August 2024, Q1 payment paid November 2024, Q2 payment made March 2025
<i>RABA - Local Transportation Funds (LTF)</i>	0	0	<i>RABA is not receiving LTF payments in FY 2024/25</i>
Total RABA	2,607,227	1,898,720	
City of Anderson - Streets and Roads	462,408	411,032	
City of Redding - Streets and Roads	4,314,813	3,835,392	
City of Shasta Lake - Streets and Roads	394,402	350,576	
County of Shasta - Streets and Roads	2,745,571	2,440,504	
CTSA - Dignity Health (DHCL)	436,354	290,904	
Total TDA Payments	10,960,775	9,227,128	
State Transit Assistance (STA) Reserve Payments	401,892	401,892	Requested Operating Funds paid February 2025
<i>State Transit Assistance (STA) Reserve Funded Requests</i>	<i>200,000</i>	<i>183,500</i>	<i>RABA's Van Pool (\$83,500), Bike Share (\$25,000), Transit Marketing (\$75,000)</i>
Non-Motorized Program	398,123	265,416	
Total Allocation Payments	11,760,790	9,894,436	SRTA LTF for planning and administration included in Planning activity category below
Subrecipient Payments			
State of Good Repair (SGR), Section 99313	1,677,501	20,811	Budget is remaining unused funds from prior years and FY 24/25 SGR received to date. Expenses are for invoices paid this FY.
<i>RABA Fiscal Year 2024/25 Approved Projects</i>	<i>315,891</i>		<i>FY 2024/25 RABA and CTSA Maintenance/Supplies (\$285,891) and CTSA Security Equipment (\$30,000)</i>
Low Carbon Transit Operations Program (LCTOP), Section 99313	177,951	116,177	Budget Includes remaining unused funds from prior years FY 23/24 project funds now paid directly to RABA (\$499,873)
<i>RABA FY 2023/24 99313 Approved Projects (direct recipient)</i>	<i>475,286</i>		<i>Free Fare Summer 2024 (\$350,000), Mobility Management (\$79,151), and Lifeline (\$46,135)</i>
<i>RABA FY 2023/24 99314 Approved Projects (direct recipient)</i>	<i>24,587</i>		<i>Mobility Management (\$24,587)</i>
Regional Surface Transportation Program (RSTP)	5,336,683	2,186,679	Budget is available balance on approved projects 2018-2024 funds; expenses are invoices paid in FY 2024/25
<i>City of Anderson 2023/24 Projects</i>	<i>159,923</i>		<i>McMurray Drive Reconstruction</i>
<i>City of Redding 2023/24 Projects</i>	<i>1,477,744</i>		<i>Street Maintenance</i>
<i>City of Shasta Lake 2023/24 Projects</i>	<i>175,465</i>		<i>Street Maintenance</i>
<i>County of Shasta 2023/24 Projects</i>	<i>477,642</i>		<i>2024 Overlay Project</i>
Transit and Intercity Rail Capital Program (TIRCP)	9,423,391	1,135,154	SB125 Transit Operation, Capital, and Planning Funds (TIRCP/ZETCP) have been approved by CalSTA. A sub-cooperative agreement (SCA) with
Zero-Emission Transit Capital Program (ZETCP)	777,968	57,966	RABA has been executed. The SCA with Dignity Health Connected Living (DHCL) is in progress.
Regional Early Action Plan (REAP 2.0)	1,976,319	0	The REAP 2.0 budget cuts have been applied by HCD, and budgeted proportionately to each sub-recipient. First sub-recipient invoices were received in June 2025 and will be reflected in Q4 report.
Capital and Transit Operations	15,964,352	11,281,879	71%

SRTA Comprehensive Budget Fiscal Year 2024/25
Third Quarter Budget to Actual Report (July 1, 2024 to March 31, 2025)

Expense Detail Cont'd

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Expenses	Notes / % of approved budget
Planning and Administration Expenses			Current OWP: FY 2024/25, amendment #3, adopted 4/30/2025 Planning funds are fully programmed by grant award, regardless of annual estimated expenditures. Unused funds are carried over into the next fiscal year.
Expenses by Work Element			All work elements include indirect cost allocations
701.01 Development of Regional Transportation Plan (RTP)	559,692	281,805	
701.03 Performance Measures	10,083	2,929	
701.09 Air Quality	3,072	2,234	
701.11 Regional Traffic Data Collection	113,285	26,793	
701.17 Sustainable Community Strategies (SCS) Dev 23/24	172,737	42,957	Regional Transit Planning
701.18 Sustainable Community Strategies (SCS) Dev 24/25	195,188	5,541	Regional Freight Plan
702.01 Transportation Improvement Program (TIPS)	493,751	200,283	
702.02 Overall Work Program (OWP) Development	155,944	71,492	
702.03 Grant Writing and Technical Assistance	3,777	7,521	
703.01 Active Transportation Planning	286,639	227,358	
703.01(CS) Active Transportation Planning - Complete Streets	19,443	19,443	2.5% of all FHWA planning funds need to be dedicated to complete streets projects.
704.01 Public Information and Participation	225,312	74,393	
705.02 GIS Applications	60,273	15,135	
705.05 Regional Travel Demand Model	62,557	21,368	
705.06 Shasta Regional Planning Dashboard	383,166	58,889	
706.02 Public Transportation Planning and Coordination	244,967	142,692	
707.01 Corridor Studies and Project Review	12,550	15,990	
707.03 Alternative Fuels Vehicle Planning	42,658	15,936	
707.04 Goods & Freight Coordination and Planning	42,667	16,251	
707.09A SR273 Northern Section Multimodal Corridor Plan	594,109	425,122	SRTA portion of the SPR grant. Caltrans portion expended and expired 6/30/2024
707.10 North State Intercity Bus to Rail Plan	339,390	283,989	
707.11 Pit River Tribe Long Range Transportation Plan	106,766	43,147	Reflects invoices from Tribe's consultant. No SRTA funds or staff time committed to this project. Administrative only.
707.12 Regional Early Action Planning (REAP) 2.0	35,544	7,289	Staff time and indirect costs to administrate REAP 2.0 program and outreach. Total SRTA admin set-aside \$109,254.27
708.03 Transportation Development Act (TDA) Management	114,193	36,878	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit and CTSA Administration	20,028	10,687	
801.01 North State Super Region (NSSR)	2,985	1,260	Staff time and indirect costs to administrate NSSR meetings and collaboration
801.02 SB125 TIRCP/ZETCP Administration	309,817	110,424	Staff time and indirect costs to administrate SB125 regional program
Total Planning and Administration Expenses by Work Element	4,610,593	2,167,805	47%
Total Expenditures (Building & Rental + Capital-Transit + Planning & Admin)	20,818,878	13,728,482	66%

SRTA Comprehensive Budget Fiscal Year 2024/25
Third Quarter Budget to Actual Report (July 1, 2024 to March 31, 2025)

Expense Detail Cont'd

Below expenses are for illustrative purposes. The figures have already been included in the totals above.

	FY 2024/25 Budget	FY 2024/25 YTD Q3 Actual Expenses	Notes
Planning and Administration Expenses by Fund Source			All funding sources include indirect cost estimates and exclude matching toll credits, if applicable Current OWP: FY 2024/25, amendment #3, adopted 4/30/2025
Federal Highway Administration (FHWA)	889,686	843,386	
Federal Transportation Administration (FTA) 5303	93,479	93,479	
Strategic Partnership Transit - FTA 5304 (FY 2021/22)	221,856	221,856	North State Intercity Bus to Rail (707.10)
SRTA Local Transportation Fund (LTF)	1,435,960	233,406	SRTA Administration on OWP for local match
Planning, Programming, and Monitoring (PPM)	418,753	177,825	Low Stress Shasta, SR 273 Multimodal Corridor Plan, and Shasta Regional Planning Dashboard local match funds
North State Super Region (NSSR)	2,985	1,260	SRTA administration of NSSR regional coordination (801.01)
SB1 Formula Funding	327,763	42,935	Regional Transit Planning (701.17), and Regional Freight Planning (701.18)
Sustainable Communities - FTA 5304 (FY 2023/24)	339,216	52,182	Shasta Regional Planning Dashboard (705.06)
State Highway Account (SHA)	106,765	43,147	Pit River Tribe Long Range Transit Plan. Budget includes In-Kind match
Strategic Partnerships - State Route 273 Corridor Plan (SPR)	298,769	295,021	SRTA portion of SPR grant, Caltrans portion expended and expired June 30, 2024
Non-Motorized Program - On OWP	130,000	112,148	Consultant expenses for Low-Stress Shasta
Regional Early Action Plan (REAP 2.0)	35,544	7,289	Staff time and indirect costs to administrate REAP 2.0 program and outreach. Total SRTA admin set-aside \$109,254.27
SB125 TIRCP/ZETCP Administration	309,817	43,872	Staff time and indirect costs to administrate SB125 regional program (801.02)
Total Planning and Administration Expenses by Fund Source	4,610,593	2,167,805	
Total Planning and Administration Expenses by Category			
Indirect Costs for Reimbursement	1,179,109	777,480	Indirect salaries and indirect agency costs such as landscaping, insurance, office supplies, travel expenses, etc.
Salaries and Benefits	1,073,532	422,788	Direct salaries are SRTA Staff time billed directly to a grant and eligible for reimbursement.
Consultants	1,474,623	790,297	Consultant budgets approved in the Overall Work Program (OWP).
Direct Costs for Support Services, Conferences, Marketing, etc.	883,329	177,240	Direct costs are grant eligible and reimburseable costs like advertising, public notices, certain WE specific software and licenses etc.
Total Planning and Administration Expenses by Category	4,610,593	2,167,805	