STAFF REPORT

MEETING DATE:	**December 18, 2025**
SUBJECT:	**Receive SRTA Comprehensive Budget Report Through First Quarter of Fiscal Year 2025/26**
AGENDA ITEM:	**7-7**
STAFF CONTACT:	**Jessica Carlson, Chief Fiscal Officer**

SUMMARY:

SRTA's comprehensive budget report through the first quarter of Fiscal Year (FY) 2025/26 has been prepared and is attached for the board of directors' review. SRTA has received 16 percent of its budgeted revenues and has spent 26 percent of its estimated expenditures.

STAFF RECOMMENDATION:

It is recommended that the board of directors receive the SRTA Comprehensive Budget Report through the first quarter of FY 2025/26 (July 1, 2025, through September 30, 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 2025/26 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.
- **Planning and Administration** – Includes revenue and expenditures per SRTA's FY 2025/26 OWP Formal Amendment #3, approved on October 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 first quarter of FY 2025/26, SRTA received 16 percent of its budgeted revenues and spent 26 percent of its estimated expenditures. Amendment #3 to the FY 2024/25 OWP adopted April 30, 2025 (available at https://www.srta.ca.gov/DocumentCenter/View/9818/FY-202425-OWP-Amendment-3-Formal) adjusted budgeted revenues and expenditures to ensure adequate funds for all work elements. Caltrans requires all new planning grant awards and any required matching funds to be programmed 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:

- Actual figures are unaudited and can be subject to future adjustments.
- Caltrans approved the first quarter reimbursement request on November 20, 2025. SRTA has not received payment as of the writing of this report. The first quarter payment from Caltrans is, however, included in this report.
- Regional State Transit Assistance (STA) disbursements from FY 2024/25 quarter four and FY 2025/26 quarter one are on hold until SRTA provides the state with financial statements. Audited financial statements are expected to be delivered to the State Controller (SCO) by December 19, 2025. STA allocations would then be released for the February 2026 STA payments.
- SRTA paid $887,515.04 of STA Reserve funds to RABA in December 2025.
- On July 1, 2025, the Redding Area Bus Authority (RABA) became the Consolidated Transportation Services Agency (CTSA) for the Shasta Region. CTSA payments from the county are now directly delivered to RABA and are, thus, not reflected as revenue for SRTA in this report.
- On June 26, 2025, SRTA issued a termination notice to Dignity Health Connected Living (DHCL) for all agreements affected by the assignment of RABA as the CTSA. This included the Sub-Recipient Cooperative Agreement (SCA) for SB 125 Transit and Intercity Rail Capital Program (TIRCP) and Zero-Emission Transit Capital Program (ZETCP) funds that were reallocated to RABA projects approved at the October 2025 SRTA Board of Directors meeting.
- Beginning in May 2025, State of Good Repair (SGR) payments are now passed through to RABA. RABA has assumed SGR reporting requirements for these funds.
- The GoShasta Plan Update was awarded a $317,000 Caltrans Sustainable Communities competitive grant on July 1, 2025. Work on the plan is expected to start in the second half of FY 2025/26.
- The FY 2025/26 Indirect Cost Allocation Plan (ICAP) rate was approved at 194.79%, down from 223.71% for FY 2024/25.
- 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 First Quarter of Fiscal Year 2025/26

CASH BALANCES as of September 30, 2025

	Umpqua
Operating Account:	1,829,345
Building Reserve Fund (for contracted repairs):	1
Planning Reserve Account:	1
Non-Motorized Program:	20,054
CTSA Reserve:	0
Low Carbon Transit Operations Program (LCTOP):	3,760
State of Good Repair (SGR):	183,032
North State Super Region (NSSR):	18,594

	Five Star
TDA Loan Fund:	843
Regional Surface Transportation Program (RSTP):	8,196
Regional Early Action Plan (REAP) 2.0:	820
State Transit Assistance (STA) Projects:	85,062
Transit Intercity Rail Capital Program (TIRCP) - General Fund:	15,816
TIRCP - Greenhouse Gas Reduction Fund (GGRF):	41
Zero-Emission Transit Capital Program (ZETCP) - Public Transportation Account (PTA):	598
ZETCP - GGRF:	790

	CAMP
Building Reserve Fund (for contracted repairs):	59,809
Planning Reserve Account:	412,453
Non-Motorized Program:	2,686,027
CTSA Reserve:	50,419
TDA Loan Fund:	766,745
Regional Surface Transportation Program (RSTP):	4,881,636
Regional Early Action Plan (REAP) 2.0:	313,638
State Transit Assistance (STA) Projects:	880,563

	CLASS
Transit Intercity Rail Capital Program (TIRCP) - General Fund:	11,258,447
Zero-Emission Transit Capital Program (ZETCP) - Public Transportation Account (PTA):	422,028
ZETCP - GGRF:	557,461

	Funds held with County Treasurer
State Transit Assistance (STA):	94,621
STA Reserve:	0
Local Transportation Funds (LTF):	677,076

25,227,876 **Total Cash Assets, 6/30/2025**

Umpqua Building Loan Balance

$408,505.00

SRTA Comprehensive Budget Fiscal Year 2025/26

ANTICIPATED REVENUES

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Revenues	% of Budget
General Building and Rental	62,168	**16,278**	**26%**
Capital and Transit Operations	18,084,459	**2,248,766**	**12%**
Planning and Administration	5,064,614	**1,345,942**	**27%**
TOTAL REVENUES	23,211,241	**3,610,986**	**16%**

ANTICIPATED EXPENDITURES

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Expenditures	% of Budget
General Building and Rental	63,186	**63,186**	**100%**
Capital and Transit Operations	16,014,256	**4,329,936**	**27%**
Planning and Administration	3,827,582	**684,003**	**18%**
TOTAL EXPENDITURES	19,905,024	**5,077,125**	**26%**

Revenue Detail

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Revenues	Notes / % of approved budget
General Building and Rental			
Total Rental Fund	62,168	16,278	Budget is rent per agreements 2025/26, actual revenues include shared costs which are not budgeted.
General Building and Rental	62,168	**16,278**	**26%**
Capital-Transit Operations			
Regional Early Action Plan (REAP 2.0)	1,950,924	0	Budget is funds available for reimbursement in FY 2025/26. Approx. $1 million advance request to be made this FY.
Transit and Intercity Rail Capital Program (TIRCP, SB125)	3,341,400	0	SB125 Transit Operation, Capital, and Planning Funds (TIRCP/ZETCP) have been approved by CalSTA. Agreement with RABA has been
Zero-Emission Transit Capital Program (ZETCP, SB125)	557,226	0	executed. Budget is funds available for reimbursement in FY 2025/26.
Low Carbon Transit Operations Program (LCTOP)	0	0	FY 2025/26 allocations distributed 100% to RABA for projects.
Local Transportation Fund (LTF) for Sub Recipients	9,017,175	2,146,143	Local Streets and Roads. TDA Budget approved in June 2025
Non-Motorized Program	83,005	20,751	Non-Motorized Program is funded through the TDA Budget, per Board policy
Regional Surface Transportation Program (RSTP)	2,844,726	0	Budget is FY 25/26 allocation estimates as of November 2025, FY 2025/26 RSTP funds have not been received.
State of Good Repair (SGR)	331,202	81,872	Budget is SGR funds expected to be received in FY 2025/26. RABA is responsible for reporting SGR activities.
State Transit Assistance (STA)	1,909,725	0	Budget is August 2025 FY 2025/26 estimates. Q4 payment for FY 2024/25 and Q1 FY 2025/26 on hold for SRTA audit submission.
Capital and Transit Operations	18,084,459	**2,248,766**	**12%**
Planning and Administration			**Current OWP: FY 2025/26, formal amendment #3, adopted 10/30/2025**
Federal Highway Administration (FHWA)	853,468	400,927	Does not include matching toll credits
Federal Transportation Administration (FTA) 5303	96,645	57,615	Does not include matching toll credits
SRTA Local Transportation Fund (LTF)	1,163,959	428,367	TDA payments for SRTA planning and administration
Planning, Programming, and Monitoring	395,926	0	FY 2025/26 PPM allocated at the October 2025 CTC meeting, awaiting executed agreement from Caltrans to invoice for funds
North State Super Region	0	0	The NSSR bank balance is sufficient to cover planned expenditures in FY 2025/26
SB1 Formula Funding	426,127	26,648	See planning expenses by work element below for project details
Sustainable Communities Discretionary (FTA 5304, Competitive)	340,409	69,770	Shasta Regional Planning Dashboard (705.06)
RMRA Sustainable Communities Competitive FY 2024/25	317,000	0	GoShasta Plan (703.08) awarded July 1, 2025
State Highway Account (SHA)	25,320	0	Pit River Tribe Long Range Transit Plan (707.11), includes $2,909 in planned In-Kind tribe local match
Non-Motorized Program - On OWP	20,000	9,079	Active transportation planning consultant
Regional Early Action Plan (REAP) 2.0 Administration	18,195	0	SRTA funds invoiced to the REAP program for administration and staff time
SB125 TIRCP/ZETCP Administration	165,762	4,178	Maximum 5% admin allowed, $215,348 for general program admin, some approved projects have SRTA admin budgets included
Indirect Cost Allocation	1,241,803	349,357	FY 2025/26 approved ICAP Rate is 194.79%, budget from OWP indirect salaries, benefits, and costs
Planning and Administration	5,064,614	**1,345,942**	**27%**
TOTAL REVENUES	23,211,241	**3,610,986**	**16%**

Expense Detail

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Expenditures	Notes / % of approved budget
General Building and Rental			
Building Loan Principal Payment	63,186	63,186	Annual principal payment paid October
Building Repairs and Maintenance	0	0	No construction projects currently planned for FY 2025/26; does not include routine items recovered by indirect.
General Building and Rental	**63,186**	**63,186**	**0%**
Capital-Transit Operations			
Transportation Development Act (TDA) Loan Fund	57,336	0	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	1,551,164	0	TDA Budget approved June 2025
RABA - Local Transportation Funds (LTF)	0	0	RABA is not receiving LTF payments for Transit Operations in FY 2025/26
RABA - CTSA Operations	432,617	108,153	RABA is CTSA as of July 1, 2025, and claims the LTF "off-the-top" allocation in FY 2025/26
Total RABA	*1,983,781*	***108,153***	
City of Anderson - Streets and Roads	487,905	121,977	Total TDA monthly payments to the City of Anderson during the period
City of Redding - Streets and Roads	4,734,228	1,183,557	Total TDA monthly payments to the City of Redding during the period
City of Shasta Lake - Streets and Roads	451,207	112,803	Total TDA monthly payments to the City of Shasta Lake during the period
County of Shasta - Streets and Roads	2,911,218	727,806	Total TDA monthly payments to Shasta County during the period
Total TDA Payments	*10,568,339*	***2,254,296***	
State Transit Assistance (STA) Reserve Payments	760,616	0	Budget is remaining funds in reserve. Full reserve balance of $886,724.73 to RABA paid December 2025.
State Transit Assistance (STA) Reserve Funded Requests	79,500	8,500	Budget is RABA's remaining Van Pool project funds carried over from prior year
Non-Motorized Program	83,005	20,751	
Total Allocation Payments	11,411,960	**2,275,047**	SRTA's LTF for planning and administration included in Planning activity category below
Subrecipient Payments			
State of Good Repair (SGR), Section 99313	**331,202**	**0**	FY 2025/26 SGR funds intended to be passed through to RABA for approved SGR projects
RABA Fiscal Year 2025/26 Approved Projects	*332,333*		RABA Preventative Maintenance - Maintain all transit vehicles used to support transit operation
Low Carbon Transit Operations Program (LCTOP), Section 99313	**116,177**	**0**	Budget Includes remaining unused funds from prior years **FY 24/25 project funds now paid directly to RABA ($487,277)**
RABA FY 2024/25 99313 Approved Projects (direct recipient)	*463,169*		*Route 15 operating costs ($463,169)*
RABA FY 2024/25 99314 Approved Projects (direct recipient)	*24,108*		
Regional Surface Transportation Program (RSTP)	**4,169,487**	**0**	Budget is available balance on approved projects 2023-2025 funds
City of Anderson 2024/25 Projects	*176,224*		*Mcmurray Drive Reconstruction*
City of Redding 2024/25 Projects	*1,630,890*		*Cape Seal 2025*
City of Shasta Lake 2024/25 Projects	*176,682*		*2024/25 Street Maintenance*
County of Shasta 2024/25 Projects	*371,081*		*2025/26 Road Maintenance Projects*
Transit and Intercity Rail Capital Program (TIRCP)	**3,593,400**	**2,054,889**	Sub-cooperative agreement (SCA) Dignity Health Connected Living (DHCL) has been terminated and funds reallocated to RABA at October 2025 BOD meeting.
Zero-Emission Transit Capital Program (ZETCP)	**504,181**	**0**	
Regional Early Action Plan (REAP 2.0)	**1,950,924**	**0**	Shasta Lake plans project completion by year-end ($916,005 remaining to invoice). Redding plans to invoice $419,985.68 in Q3.
Capital and Transit Operations	16,014,256	**4,329,936**	**27%**

Expense Detail Cont'd

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Expenditures	Notes / % of approved budget
Planning and Administration Expenses **Expenses by Work Element**			**Current OWP: FY 2025/26, formal amendment #3, adopted 10/30/2025** **Planning funds are fully programmed by grant award, regardless of annual estimated expenditures. Unused funds are carried over into the next fiscal year.** **All work elements include indirect cost allocations**
701.01 Development of Regional Transportation Plan (RTP)	755,409	167,948	Regional Transportation Plan development/management; consultant assistance on environmental study preparation (work not yet started)
701.03 Performance Measures	30,195	0	
701.09 Air Quality	7,272	0	
701.11 Regional Traffic Data Collection	86,838	52,145	HPMS Regional traffic counts
701.17 Sustainable Community Strategies (SCS) Dev 23/24	96,319	30,101	Regional Transit Planning
701.18 Sustainable Community Strategies (SCS) Dev 24/25	383,734	0	Regional Freight Plan
702.01 Transportation Improvement Program (TIPS)	346,857	55,536	Development of 2026 Regional Transportation Improvement Program (RTIP), FTIP amendments, and new software
702.02 Overall Work Program (OWP) Development	169,864	35,445	
702.03 Grant Writing and Technical Assistance	16,164	0	
703.01 Active Transportation Planning	118,457	25,821	
703.01(CS) Active Transportation Planning - Complete Streets	21,224	8,798	2.5% of all FHWA planning funds need to be dedicated to complete streets projects.
703.08 GoShasta Plan Update - New	358,106	0	
704.01 Public Information and Participation	201,690	41,497	Maintain website; update to Public Participation Plan and Title VI Plan
705.02 GIS Applications	52,498	4,308	
705.05 Regional Travel Demand Model	91,857	28,582	
705.06 Shasta Regional Planning Dashboard	449,300	78,809	
706.02 Public Transportation Planning and Coordination	198,920	58,005	
707.01 Corridor Studies and Project Review	22,825	6,205	Coordiantion activities and participation in early project meetings with Caltrans D2.
707.03 Alternative Fuels Vehicle Planning	43,972	1,760	
707.04 Goods & Freight Coordination and Planning	22,496	22,375	
707.11 Pit River Tribe Long Range Transportation Plan	25,320	52,494	No SRTA funds or staff time committed to this project. Administrative only.
707.12 Regional Early Action Planning (REAP) 2.0	18,195	0	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	113,272	6,677	SSTAC, Unmet transit needs report, TDA Budget, etc.
708.04 Transit and CTSA Administration	26,265	1,157	
801.01 North State Super Region (NSSR)	4,771	2,160	Staff time and indirect costs to administrate NSSR meetings and collaboration
801.02 SB125 TIRCP/ZETCP Administration	165,762	4,178	Staff time and indirect costs to administrate SB125 regional program
Total Planning and Administration Expenses by Work Element	3,827,582	**684,003**	**18%**
Total Expenditures (Building & Rental + Capital-Transit + Planning & Admin)	19,905,024	**5,077,125**	**26%**

Expense Detail Cont'd

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

	FY 2025/26 Budget	FY 2025/26 Q1 Actual Expenditures	Notes
Planning and Administration Expenses by Fund Source (OWP Items Only)			**All funding sources include indirect cost estimates and exclude matching toll credits, if applicable Current OWP: FY 2025/26, formal amendment #3, adopted 10/30/2025**
Federal Highway Administration (FHWA)	853,468	405,626	Various core planning activities
Federal Transportation Administration (FTA) 5303	96,645	57,615	Various core planning activities
SRTA Local Transportation Fund (LTF)	1,163,959	45,026	SRTA Administration on OWP for local match
Planning, Programming, and Monitoring (PPM)	395,926	12,907	Shasta Regional Planning Dashboard local match funds, Active Transportation Planning, and RTIP/FTIP activities
North State Super Region (NSSR)	4,771	660	SRTA administration of NSSR regional coordination (801.01)
SB1 Formula Funding	426,127	26,648	Regional Transit Planning (701.17), and Regional Freight Planning (701.18)
Sustainable Communities - FTA 5304 (FY 2023/24)	340,409	69,770	Shasta Regional Planning Dashboard (705.06)
Sustainable Communities - State Highway Account (SHA)	25,320	52,494	Pit River Tribe Long Range Transit Plan (707.11). Includes $2,909 in In-Kind Match
Sustainable Communities - RMRA (FY 2024/25)	317,000	0	GoShasta Plan Update (703.08) - NEW Competitive.
Non-Motorized Program - On OWP	20,000	9,079	Consultant expenses for Low-Stress Shasta
Regional Early Action Plan (REAP 2.0)	18,195	0	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	165,762	4,178	Staff time and indirect costs to administrate SB125 regional program (801.02)
Total Planning and Administration Expenses by Fund Source	3,827,582	684,003	

Planning and Administration Expenses by Category (OWP Items only)			**These expenses are *included* in the Planning and Administration Expenditures above.**
Indirect Costs for Reimbursement	411,938	78,335	Indirect agency costs such as landscaping, insurance, office supplies, travel expenses, etc.
Salaries and Benefits	829,866	365,215	Direct and Indirect Salaries and Benefits are SRTA Staff time billed directly to a grant and eligible for reimbursement.
Consultants	1,041,439	97,486	Consultant budgets approved in the Overall Work Program (OWP). Some are contracted and others are still TBD in FY 2025/26
Direct Costs for Support Services, Conferences, Marketing, etc.	1,544,339	142,967	Direct costs are grant eligible and reimburseable costs like advertising, public notices, certain WE specfic software and licenses etc.
Total Planning and Administration Expenses by Category	3,827,582	684,003	