STAFF REPORT

MEETING DATE:	**February 25, 2020**
SUBJECT:	**Approve SRTA Financial Statements**
AGENDA ITEM:	**8-4**
STAFF CONTACT:	**Monika Long, Chief Fiscal Officer**

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the period of July 1, 2019, to December 31, 2019.

DISCUSSION:

Generally accepted auditing standards require that the board of directors receive interim and year-end financial information to assess agency operations. Staff has prepared budget-versus-actual financial reports for the first two quarters in fiscal year 2019/20 (attached).

Budget highlights are as follows:

A) Agency revenue for planning and administration is under budget by $866,000 primarily due to not receiving reimbursement for first and second quarter requests for reimbursement as of December 31, 2019. SRTA is expecting to receive payment for both Q1 and Q2 within 60 days from the submittal date (2/7/2020).

B) Agency work program expenditures (without subrecipients) ended under budget due to consultants taking longer to complete projects and studies than budgeted. Caltrans requires SRTA to budget 100% of newly awarded grant funds in the first year even on multi-year projects. This amount can vary from year to year.

C) Capital and operating expenditures for the agency's subrecipients are under budget in consultants by approximately $298,000. This is primarily due to the budgeting issues noted above and subrecipients not completing work as scheduled.

Dan Little

Daniel S. Little, AICP, Executive Director

Attachments:

A: Budget vs. Actual Revenue Report (July 1, 2019, to December 31, 2019)

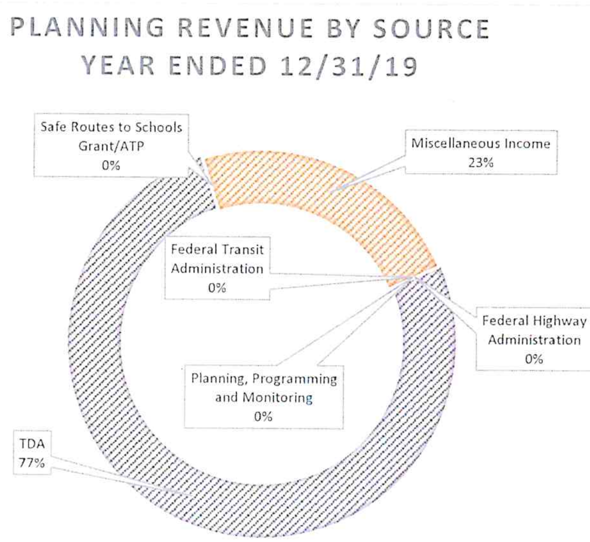
B: Budget vs. Actual Expenditures Report (July 1, 2019, to December 31, 2019)

Attachment A:
Shasta Regional Transportation Agency
Budget vs Actual - Revenues
July 1, 2019 to December 31, 2019

Revenue-Planning and Administration	**Actual 7/1/19 to 12/31/19**	**Budget to 7/1/19 to 12/31/19**	**Under (Over) 7/1/19 to 12/31/19**	
Federal Highway Administration	0.00	326,798.50	(326,798.50)	2
Planning, Programming and Monitoring	0.00	118,765.00	(118,765.00)	2
Federal Transit Administration	0.00	72,726.00	(72,726.00)	2
TDA	308,568.00	308,568.00	0.00	
SB1	0.00	167,765.00	(167,765.00)	2
TIRCP	0.00	127,935.00	(127,935.00)	2
Caltrans Planning Grant	0.00	144,925.00	(144,925.00)	2
Super Region Fees	8,000.00	1,434.00	6,566.00	
Interest Income	85,367.00	0.00	85,367.00	
Total Revenue-Planning and Administration	**401,935.00**	**1,268,916.50**	**(866,981.50)**	A

Revenue-Capital and Operating	**Actual 7/1/19 to 12/31/19**	**Budget to 7/1/19 to 12/31/19**	**Under (Over) 7/1/19 to 12/31/19**	
Local Transportation Fund	4,576,452.99	3,158,701.50	1,417,751.49	1
State Transit Assistance	445,762.00	1,015,407.00	(569,645.00)	4
TDA 2% Bike & Ped to SRTA for Agencies	0.00	0.00	0.00	
TDA CTSA to SRTA for Distribution	196,990.00	185,027.00	11,963.00	
State of Good repair	415,830.23	120,488.50	295,341.73	5
LCTOP	55,980.00	150,000.00	(94,020.00)	2
Total Revenue- Capital and Operating	**5,691,015.22**	**4,629,624.00**	**1,061,391.22**	
Total Revenue	**6,092,950.22**	**5,898,540.50**	**194,409.72**	

1 More tax collected by the state
2 Due to project delays and/or consultant studies that have not been completed
4 STA Revenue for the 2nd quarter has not yet been collected
5 Additional funds were distributed for purchase of vehicles for RABA



Attachment B:
Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
July 1, 2019 to December 31, 2019

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1/19 to 12/31/19	Budget to 7/1/19 to 12/31/19	Under (Over) 7/1/19 to 12/31/19	
701.01	Development of the Regional Transportation Plan	$ 39,143	$ 40,224	$ 1,081.00	
701.03	Performance Measures	$ 626	$ 5,623	$ 4,997.00	
701.09	Air Quality and Climate Adaptation	$ 1,203	$ 2,015	$ 812.00	
701.11	Traffic Data Collection and Highway Performance Monitoring	$ 1,152	$ 24,370	$ 23,218.00	2
701.12	SCS Implementation Technical Support	$ 8,082	$ 126,081	$ 117,998.50	2
701.13	SCS Development and Support (19/20 SB1 Formula)	$ 132,931	$ 101,327	$ (31,604.50)	
702.01	Programming of Transportation Improvement Programs	$ 44,429	$ 40,548	$ (3,881.50)	
702.02	Overall Work Program management & Administration	$ 62,243	$ 74,212	$ 11,969.00	
702.03	Grant Writing and Technical Assistance	$ 30,636	$ 15,309	$ (15,327.50)	
703.01	Bike & Pedestrian Planning	$ 72,746	$ 65,544	$ (7,202.00)	
703.05	Sustainable Shasta	$ 125,935	$ 208,920	$ 82,985.00	2
704.01	Public Participation and Information Dissemination	$ 44,055	$ 53,323	$ 9,268.00	
705.02	Geographic Information Systems Applications	$ 6,593	$ 24,747	$ 18,154.00	
705.05	Travel Demand Model	$ 6,550	$ 27,625	$ 21,075.00	2
706.02	Consolidated Transit Planning & Coordination	$ 131,171	$ 116,571	$ (14,600.00)	
706.06	Public Transportation Development	$ 5,866	$ 12,170	$ 6,304.00	
707.01	Review Corridor Studies & Projects	$ 9,994	$ 8,830	$ (1,164.50)	
707.03	PEV Planning	$ 13,018	$ 14,726	$ 1,708.00	
707.04	Goods & Freight Movement	$ 1,561	$ 7,276	$ 5,715.00	
707.08	ShastaReady Adaptation Plan	$ 40,415	$ 170,500	$ 130,085.00	2
708.03	Administration of Transportation Development Act	$ 44,565	$ 58,551	$ 13,985.50	
708.04	Transit Agency Administration	$ 5,200	$ 16,161	$ 10,960.50	
801.01	North State Super Region	$ 2,232	$ 1,434	$ (798.00)	
700.99	Indirect Costs	$ 129,172	$ 145,025	15,853.00	
	Total SRTA Expenditures by Work Element (no subrecipients)	**959,518.00**	**1,361,108.50**	**401,590.50**	B

2 Due to project delays and/or consultant studies that have not been completed

Expenditures by Function

	Actual 7/1/19 to 12/31/19	Budget to 7/1/19 to 12/31/19	Under (Over) 7/1/19 to 12/31/19	
Personnel	616,940.00	594,468.00	(22,472.00)	8
Consultants	314,568.00	612,888.00	298,320.00	2, C
Prof. Services: Audit/Legal/Teamwork HR/Apex	49,550.35	29,624.00	(19,926.35)	7
Other: Supplies/Travel	69,463.00	66,574.50	(2,888.50)	
Totals SRTA Expenditures by Function (no subrecipients)	**1,050,521.35**	**1,303,554.50**	**253,033.15**	

2 Due to project delays and/or consultant studies have not been completed
7 Additional professional services were needed for audit and legal consultation services.
8 Period encompasses extra pay period