

STAFF REPORT



MEETING DATE:	February 23, 2023
SUBJECT:	Accept SRTA Comprehensive Budget Report for First and Second Quarters of Fiscal Year (FY) 2022/23
AGENDA ITEM:	8-5
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 second quarter of fiscal year (FY) 2022/23 (July 1, 2022 through December 31, 2022).

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 December 31, 2022. 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 forty-seven percent of its budgeted revenues by the end of the second quarter and spent thirty-five percent of its estimated expenditures. Notable highlights in this budget report are:

- Cash balances in SRTA accounts are sufficient to cover budgeted expenditures.
- First quarter reimbursement request was delayed to accommodate Caltrans requested administrative amendments to the FY 2022/23 Overall Work Program (OWP). Payment for first quarter expenditures was received February 2, 2023, and is therefore not included on this report.
- Second quarter reimbursement request for planning activities was submitted and awaiting payment.
- Larger grant-funded projects like the State Route (SR) 273 Corridor and Zero-Emission Transit Rollout plans started in the third quarter of the fiscal year, and therefore have no expenditures on this report.

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

Sean Tiedgen, AICP, Executive Director

Attachment: FY 2022/23 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, 2022

Operating Account:	882,216
TDA Loan Fund (Five Star):	152,603
Building Reserve Fund (for contracted repairs):	81,492
Planning Reserve Account:	9,200
Low Carbon Transit Operations Program (LCTOP):	176,980
Non-Motorized Program:	2,145,037
Regional Surface Transportation Program (RSTP, Five Star):	4,204,723
State of Good Repair (SGR):	859,494
State Transit Assistance (STA):	1,600,652
State Transit Assistance (STA) Reserve:	1,109,302
Local Transportation Funds (LTF):	2,970,567
	14,192,266

Umpqua Building Loan Balance

\$587,301.00

*Funds held with County Treasurer

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REVENUES

	22/23 Budget	FY 2022/23 Revenues	% of Budget
General Building and Rental	54,872	22,010	40%
Capital and Transit Operations	15,272,778	8,325,027	55%
Planning	4,022,217	792,732	20%
TOTAL REVENUES	19,349,867	9,139,769	47%

EXPENDITURES

Expenses

	22/23 Budget	FY 2022/23 Expenses	% of Budget
General Building and Rental	57,857	57,857	100%
Capital and Transit Operations	13,820,766	5,497,484	40%
Planning	4,040,675	717,305	18%
TOTAL EXPENDITURES	17,919,298	6,272,646	35%

SRTA Second Quarter Comprehensive Budget Report 2021/22

Revenue Detail

	22/23 Budget	FY 2022/23 Revenues	Notes/% of Budget
General Building and Rental			
Total Rental Fund	54,872	22,010	Rental Agreements 2022/23
General Building and Rental	54,872	22,010	40%
Capital-Transit Operations			
Total Low Carbon Transit Operations Program (LCTOP) 2022/23	433,014	200,015	Section 99313 population based estimated allocation for LCTOP
Total Local Transportation Fund (LTF) for Sub Recipients	10,385,820	4,965,734	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	141,359	
State Transit Assistance (STA)	1,693,553	536,286	
Capital and Transit Operations	15,272,778	8,325,027	55%
Planning			
Federal Highway Administration (FHWA)	1,092,720	0	Excludes matching toll credits; No reimbursements received prior to 12/31/2022 (*)
Federal Transportation Administration (FTA) 5303	123,469	0	(*)
SRTA Local Transportation Fund (LTF)	1,034,364	574,645	
Planning, Programming, and Monitoring	215,000	215,000	\$69,002 available to the region from CRRSAA (PPM available for match)
SB1 Formula Funding	492,879	0	(*)
State Highway Account (SHA)	205,685	0	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 (*)
Caltrans Sustainable Grant - North State Intercity Bus to Rail	288,277	0	(*)
Regional Early Action Plan (REAP) 2.0	52,783	0	(*)
North State Super Region	17,040	3,087	Membership dues (\$500/participant) will be invoiced in Q3
Indirect Cost Allocation (135.07%)			Caltrans approved 04/15/2022
Planning	4,022,217	792,732	20%
TOTAL REVENUES	19,349,867	9,139,769	47%

*included in CPG Reimbursement

SRTA Second Quarter Comprehensive Budget Report 2021/22

Expense Detail

	22/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
General Building and Rental			
Building Loan Principal Payment	57,857	57,857	Building Loan Balance: 587,301
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	218,020	
Total RABA	1,778,447	727,444	
City of Redding - Streets and Roads	5,078,505	1,976,045	
City of Anderson - Streets and Roads	593,415	232,255	
City of Shasta Lake - Streets and Roads	612,204	230,085	
County of Shasta - Streets and Roads	3,709,257	1,345,525	
CTSA - Dignity Health (DHCL)	501,208	278,450	
Total TDA Payments	12,273,036	4,789,804	
State Transit Assistance (STA) Reserve	307,546	236,604	
Non-Motorized Program	471,076	471,076	
Total Allocation Payments	13,051,658	5,497,484	
RABA - Subrecipient Payments - SGR, LCTOP (Section 99314)	233,014	0	RABA's Zero Emission Van Modernization
Low Carbon Transit Operations Program (LCTOP) (Section 99313)	200,000	0	Shasta Connect Sunday Service Expansion Project
Regional Surface Transportation Program (RSTP)	2,466,412	446,623	Budget is available balance on approved projects 2018-2022 funds
State of Good Repair (SGR)	278,758	0	Section 99313 of SGR Estimated Allocation
Capital and Transit Operations	13,820,766	5,497,484	40% *excludes RSTP budgeted expenses

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Expenses

		22/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
Planning	Expenses by Work Element			Current OWP: 22/23 Formal Amendment #1, approved 10/27/2022 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)	361,695	120,615	
	701.03 Performance Measures	34,464	1,990	
	701.09 Air Quality	12,566	454	
	701.11 Traffic Data Collection	25,740	7,909	
	701.14 Sustainable Community Strategies (SCS) Dev 20/21	263,301	46,963	
	701.15 Sustainable Community Strategies (SCS) Dev 21/22	228,192	5,445	
	701.16 Sustainable Community Strategies (SCS) Dev 22/23	234,994	2,038	
	702.01 Transportation Improvement Program (TIPS)	132,742	64,157	
	702.02 Overall Work Program (OWP) Development	240,316	21,971	
	702.03 Grant Writing	5,925	0	
	703.01 Non-Motorized	118,429	62,012	
	703.06 Shasta Trunk Lines	455,674	65,265	
	704.01 Public Information	73,949	45,578	
	705.02 GIS Applications	43,458	15,481	
	705.05 Regional Travel Demand Model	153,705	58,868	
	706.02 Transit Planning	166,438	69,856	
	706.06 Greenhouse Gas	29,481	3,619	
	707.01 FHWA Corridor Studies	79,330	27,909	
	707.03 Plug-in (PEV)	34,236	8,615	
	707.04 Goods & Freight	10,555	490	
	707.09a SR273 Northern Section Multimodal Corridor Plan	625,000	0	SRTA portion of the grant; work began January 2023
	707.10 North State Intercity Bus to Rail Plan	325,626	25,705	
	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	60,630	28,611	
	708.03 Management of TDA	101,139	6,552	SSTAC, Unmet transit needs report, TDA Budget, etc.
	708.04 Transit & CTSA Administration	57,424	24,115	
	801.01 North State Super Region (NSSR)	17,040	3,087	Indirect cost allocation, staff travel, new website, and cross training with new staff
Total Expenses by Work Element		4,040,675	717,305	18%

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Planning Expenses by Fund Source			
	22/23 Budget	FY 2022/23 Expenses	Notes/% of Budget
Federal Highway Administration (FHWA)	1,092,720	386,011	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 local match funds SRTA portion of the grant; work began January 2023 Funded by NSSR dues
Federal Transportation Administration (FTA) 5303	123,469	57,811	
SRTA Local Transportation Fund (LTF)	744,207	439,881	
Planning, Programming, and Monitoring	255,096	7,486	
SB1 Formula Funding	492,879	0	
State Highway Account (SHA) - Shasta Trunk Lines	205,685	57,779	
Strategic Partnerships - State Route 273 Corridor Plan	500,000	0	
Caltrans Sustainable Grant - North State Intercity Bus to Rail	288,277	22,757	
North State Super Region (NSSR)	17,040	3,087	
Total Expenses by Fund Source	3,719,373	974,812	26%
Salaries and Benefits & Indirect Costs for Reimbursement	2,299,912	888,433	39%
Consultants	2,360,251	296,547	13%
Support Services, Conferences, Marketing, etc.	28,895	6,968	24%
TOTAL EXPENDITURES	17,919,298	6,272,646	35%