# STAFF REPORT

| | |
|---|---|
| **MEETING DATE:** | **October 9, 2018** |
| **SUBJECT:** | **Approve SRTA Financial Statements** |
| **AGENDA ITEM:** | **5-4** |
| **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, 2017, to June 30, 2018.

**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 fiscal year 2017/18 (attached). Budget highlights are as follows:

- Agency revenue for planning and administration is under budget by $98K primarily due to not receiving reimbursement for third and fourth quarter requests.
- 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 grant funds in the first year, even on multi-year projects.
- Capital and operating expenditures for the agency's sub-recipients are under budget in consultants by $863K. This is primarily due to the budgeting issues noted above and subrecipients not completing work as scheduled.

**Daniel S. Little, AICP, Executive Director**

**Attachment:**

Budget vs. Actual Revenue Report (July 1, 2017, to June 30, 2018)
Budget vs. Actual Expenditures Report (July 1, 2017, to June 30, 2018)

## Shasta Regional Transportation Agency
## Budget vs Actual- Revenue
## July 1, 2017 to June 30, 2018

| Revenue-Planning and Administration | Actual 7/1/17 to 6/30/18 | Budget to 7/1/17 to 6/30/18 | Favorable (Unfavorable) 7/1/17 to 6/30/18 | |
|---|---|---|---|---|
| Federal Highway Administration | 1,149,712.03 | 1,399,571.00 | (249,858.97) | 12 |
| Planning, Programming and Monitoring | 228,209.64 | 209,623.00 | 18,586.64 | |
| Federal Transit Administration | 97,951.32 | 176,621.00 | (78,669.68) | 12 |
| TDA | 926,254.00 | 784,715.00 | 141,539.00 | 9 |
| Safe Routes to Schools Grant/ATP | 180,950.15 | 173,654.00 | 7,296.15 | |
| GoShasta ATP | 107,898.40 | 46,000.00 | 61,898.40 | 8 |
| RCEA | 1,155.81 | 2,000.00 | (844.19) | |
| Shasta College | 2,000.00 | 2,000.00 | 0.00 | |
| Caltrans Planning Grant | 195,713.98 | 223,203.00 | (27,489.02) | 12 |
| Super Region Fees | 2,913.51 | 2,368.00 | 545.51 | |
| Interest Income | 29,217.79 | 0.00 | 29,217.79 | |
| **Total Revenue-Planning and Administration** | **2,921,976.63** | **3,019,755.00** | **(97,778.37)** | |

| Revenue-Capital and Operating | Actual 7/1/17 to 6/30/18 | Budget to 7/1/17 to 6/30/18 | Favorable (Unfavorable) 7/1/17 to 6/30/18 | |
|---|---|---|---|---|
| Local Transportation Fund | 7,875,286.33 | 7,046,736.00 | 828,550.33 | 1 |
| State Transit Assistance | 1,195,678.00 | 667,441.00 | 528,237.00 | 1 |
| TDA 2% Bike & Ped to SRTA for Agencies | 133,720.00 | 66,861.00 | 66,859.00 | |
| TDA CTSA to SRTA for Distribution to SSNP | 301,134.00 | 331,707.00 | (30,573.00) | |
| LCTOP | 47,213.00 | 85,000.00 | (37,787.00) | 7 |
| Rural Non-Motorized to SRTA for Distribution | 521,422.00 | 518,512.00 | 2,910.00 | |
| Regional Surface Transportation Program | 0.00 | 0.00 | 0.00 | |
| **Total Revenue- Capital and Operating** | **10,074,453.33** | **8,716,257.00** | **1,358,196.33** | |
| **Total Revenue Planning and Capital and Operating** | **12,996,429.96** | **11,736,012.00** | **1,260,417.96** | |

1 More tax collected by the state
4 One additional pay period in quarter
5 Consultant studies have not been completed
6 Budget amendment was required due to change in accounting methods
7 Crosstown route not eligible in the first half of year
8 Consultants ahead of schedule.
9 Prior year underreimbursement collected
10 No RSTP funds yet distributed in fiscal year
12 Q3 and Q4 Reimbursements not yet received

## Shasta Regional Transportation Agency
## Budget vs Actual- Expenditures
## July 1, 2017 to June 30, 2018

**SRTA Expenditures by Work Element**

| Work Element | Description | Actual 7/1/17 to 6/30/18 | Budget to 7/1/17 to 6/30/18 | Favorable (Unfavorable) 7/1/17 to 6/30/18 | |
|---|---|---|---|---|---|
| 701.01 | Development of the Regional Transportation Plan | 282,589.77 | 239,772.00 | (42,817.77) | 8 |
| 701.03 | Performance Measures | 25,216.00 | 28,802.00 | 3,586.00 | |
| 701.09 | Air Quality and Climate Adaptation | 1,205.00 | 2,363.00 | 1,158.00 | |
| 701.11 | Traffic Data Collection and Highway Performance Monitoring | 17,999.00 | 17,547.00 | (452.00) | |
| 702.01 | Programming of Transportation Improvement Programs | 94,278.00 | 92,464.00 | (1,814.00) | |
| 702.02 | Overall Work Program management & Administration | 209,407.00 | 142,971.00 | (66,436.00) | 8 |
| 702.03 | Grant Writing and Technical Assistance | 11,670.00 | 8,551.00 | (3,119.00) | |
| 702.04 | Sustainable Development | 41,835.00 | 101,739.00 | 59,904.00 | 5 |
| 703.01 | Bike & Pedestrian Planning | 92,348.00 | 98,058.00 | 5,710.00 | |
| 703.04 | GoShasta | 114,207.00 | 117,978.00 | 3,771.00 | |
| 703.04B | GoShasta Consultant | 97,413.00 | 66,000.00 | (31,413.00) | 8 |
| 704.01 | Public Participation and Information Dissemination | 3,192.00 | 94,057.00 | 90,865.00 | 5 |
| 705.01 | ITS Planning | 74,678.00 | 6,299.00 | (68,379.00) | 8 |
| 705.02 | Geographic Information Systems Applications | 5,195.00 | 47,923.00 | 42,728.00 | 5 |
| 705.05 | Travel Demand Model | 39,544.00 | 51,316.00 | 11,772.00 | |
| 706.02 | Consolidated Transit Planning & Coordination | 95,753.00 | 65,425.00 | (30,328.00) | 5 |
| 706.06 | Public Transportation Development | 20,146.00 | 21,221.00 | 1,075.00 | |
| 706.07 | North State Express Connect Business Plan | 157,317.00 | 474,728.00 | 317,411.00 | 5 |
| 706.08 | Sunday Service | 40,433.00 | 113,721.00 | 73,288.00 | 5 |
| 707.01 | Review Corridor Studies & Projects | 51,745.00 | 20,076.00 | (31,669.00) | 8 |
| 707.02 | Safe Routes to School Non-Infrastructure Grant/ATP | 72,201.00 | 173,654.00 | 101,453.00 | 5 |
| 707.03 | PEV Planning | 18,833.00 | 26,154.00 | 7,321.00 | |
| 707.04 | Goods & Freight Movement | 39,447.00 | 50,167.00 | 10,720.00 | |
| 707.07 | RCEA Hydrogen | 3,461.00 | 6,727.00 | 3,266.00 | |
| 700.99 | Indirect Costs | 52,213.00 | 44,139.00 | (8,074.00) | |
| 708.03 | Administration of Transportation Development Act | 70,523.00 | 74,731.00 | 4,208.00 | |
| 801.01 | North State Super Region | 2,211.00 | 2,368.00 | 157.00 | |
| 901.01 | Hilltop Corridor | 37,209.00 | 37,227.00 | 18.00 | |
| 901.02 | Victor Avenue Corridor | 40,000.00 | 40,000.00 | 0.00 | |
| 902.02 | Micro-Transit | 8,257.00 | 17,804.00 | 9,547.00 | |
| 905.01 | Cap Imp & Modernization | 0.00 | 0.00 | 0.00 | |
| | **Total SRTA Expenditures by Work Element (no subrecipients)** | **1,820,525.77** | **2,283,982.00** | **463,456.23** | |

1 More tax collected by the state
5 Consultant studies have not been completed
7 Crosstown route not eligible in the first half of year
8 Consultants ahead of schedule.
9 Prior year underreimbursement collected
12 Q3 and Q4 Reimbursements not yet received

**Expenditures by Function**

| | Actual 7/1/17 to 6/30/18 | Budget to 7/1/17 to 6/30/18 | Favorable (Unfavorable) 7/1/17 to 6/30/18 | |
|---|---|---|---|---|
| Personnel | 1,096,864.87 | 1,076,529.00 | (20,335.87) | |
| Consultants | 851,573.26 | 1,714,382.00 | 862,808.74 | 5 |
| Prof. Services: Audit/Legal/Teamwork HR/Apex | 64,983.86 | 57,132.00 | (7,851.86) | |
| Other: Supplies/Travel | 105,158.46 | 118,273.00 | 13,114.54 | |
| **Totals SRTA Expenditures by Function (no subrecipients)** | **2,118,580.45** | **2,966,316.00** | **847,735.55** | |

1 More tax collected by the state
5 Consultant studies have not been completed
7 Crosstown route not eligible in the first half of year
8 Consultants ahead of schedule.
9 Prior year underreimbursement collected
12 Q3 and Q4 Reimbursements not yet received