STAFF REPORT

MEETING DATE:	**February 28, 2017**
SUBJECT:	**Approve SRTA Financial Statements**
AGENDA ITEM:	**6-4**
STAFF CONTACT:	**Dave Wallace, Chief Fiscal Officer**

STAFF RECOMMENDATION:

It is recommended that the board of directors accept SRTA financial statements for the period of July 1, 2016, to December 31, 2016, (FY) 2016/17.

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 half of FY 2016/17 (attached). Budget highlights are as follows:

- Agency work program expenditures (without sub-recipients) ended under budget by $34,000 due to slower than anticipated progress on consultant contracts.
- Capital and operating expenditures for the agency's sub-recipients are under budget by $610,000. This is primarily due to anticipated State Transit Assistance funds not being available for distribution and 2% Non-Motorized Program projects not yet started by jurisdictions.
- Agency revenue for planning and administration is under budget by $174,000 primarily due to unanticipated additional indirect staff time spent on the building remodel, staff preparing policy revisions based on Caltrans' audit recommendations, contract delays in the Safe Routes to Schools Program and delays to the Food Hub Study.
- SRTA now includes a separate budget associated with the cost to finance, maintain and operate the SRTA office building. Overall expenses were $5,000 less than budgeted.

Daniel Wayne

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

Attachment:

Budget vs. Actual Revenue Report (July 1, 2016, to December 31, 2016)
Budget vs. Actual Expenditures Report (July 1, 2016, to December 31, 2016)
Budget vs. Actual Building Occupancy Report (July 1, 2016, to December 31, 2016)

Shasta Regional Transportation Agency
Budget vs Actual- Revenue
July 1, 2016 to December 31, 2016

Revenue-Planning and Administration	**Actual 7/1/16 to 12/31/16**	**Budget to 7/1/16 to 12/31/16**	**Favorable (Unfavorable) 7/1/16 to 12/31/16**	
Federal Highway Administration	280,686.56	443,273.00	(162,586.44)	3
Planning, Programming and Monitoring	94,208.94	75,371.00	18,837.94	
Federal Transit Administration	136,340.94	68,133.00	68,207.94	3
TDA	118,635.00	102,137.00	16,498.00	
Safe Routes to Schools Grant/ATP	26,430.37	87,654.00	(61,223.63)	7
GoShasta ATP	11,253.25	10,002.00	1,251.25	
Shasta College	2,000.00	2,000.00	0.00	
Caltrans Planning Grant	8,900.00	55,059.00	(46,159.00)	8
Super Region Fees	2,786.74	4,194.00	(1,407.26)	
Miscellaneous Income	57,413.98	71,308.00	(13,894.02)	
Interest Income	6,188.69	0.00	6,188.69	
Total Revenue-Planning and Administration	**744,844.47**	**919,131.00**	**(174,286.53)**	

Revenue-Capital and Operating	**Actual 7/1/16 to 12/31/16**	**Budget to 7/1/16 to 12/31/16**	**Favorable (Unfavorable) 7/1/16 to 12/31/16**	
Local Transportation Fund	3,821,865.59	3,600,204.00	221,661.59	1
State Transit Assistance	145,963.03	400,000.00	(254,036.97)	2
2013-14 TDA 2% Bike & Ped to SRTA for Agencies	44,672.42	31,020.00	13,652.42	
2015-16 TDA 2% Bike & Ped to SRTA for Agencies	0.00	66,612.00	(66,612.00)	4
2014-15 TDA 2% Bike & Ped to SRTA for Agencies	0.00	26,526.00	(26,526.00)	4
2016-17 TDA 2% Bike & Ped to SRTA for Agencies	0.00	75,000.00	(75,000.00)	4
TDA CTSA to SRTA for Distribution to SSNP	134,939.61	139,776.00	(4,836.39)	
LCTOP 2014-15	10,627.91	18,660.00	(8,032.09)	
LCTOP 2015-16	0.00	37,146.00	(37,146.00)	4
14-15 Rural Non-Motorized to SRTA for Distribution	6,685.91	0.00	6,685.91	
15-16 Rural Non-Motorized to SRTA for Distribution	0.00	0.00	0.00	
16-17 Rural Non-Motorized to SRTA for Distribution	0.00	0.00	0.00	
Regional Surface Transportation Program	0.00	0.00	0.00	
Total Revenue- Capital and Operating	**4,164,754.47**	**4,394,944.00**	**(230,189.53)**	
Total Revenue Planning and Capital and Operating	**4,909,598.94**	**5,314,075.00**	**(404,476.06)**	

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Shasta Regional Transportation Agency
Budget vs Actual- Expenditures
July 1, 2016 to December 31, 2016

SRTA Expenditures by Work Element

Work Element	Description	Actual 7/1/16 to 12/31/16	Budget to 7/1/16 to 12/31/16	Favorable (Unfavorable) 7/1/16 to 12/31/16	
701.01	Development of the Regional Transportation Plan	31,600.98	52,014.00	20,413.02	
701.03	Performance Measures	7,692.46	10,908.00	3,215.54	
701.09	Air Quality and Climate Adaptation	2,048.17	2,352.00	303.83	
701.11	Traffic Data Collection and Highway Performance Monitoring	5,184.69	9,564.00	4,379.31	
702.01	Programming of Transportation Improvement Programs	28,924.22	36,552.00	7,627.78	
702.02	Overall Work Program management & Administration	45,936.22	48,210.00	2,273.78	
702.03	Grant Writing and Technical Assistance	11,628.37	10,086.00	(1,542.37)	
703.01	Bike & Pedestrian Planning	46,132.93	46,050.00	(82.93)	
703.03	Next GEN	370.38	0.00	(370.38)	
703.04	GoShasta	70,403.14	68,028.00	(2,375.14)	
704.01	Public Participation and Information Dissemination	32,746.55	39,598.00	6,851.45	
705.01	ITS Planning	3,154.65	7,884.00	4,729.35	
705.02	Geographic Information Systems Applications	104,993.37	150,556.00	45,562.63	
705.05	Travel Demand Model	6,975.32	11,094.00	4,118.68	
706.02	Consolidated Transit Planning & Coordination	138,826.95	116,858.00	(21,968.95)	
706.06	Public Transportation Development	5,504.05	6,630.00	1,125.95	
707.01	Review Corridor Studies & Projects	15,588.42	17,520.00	1,931.58	
707.02	Safe Routes to School Non-Infrastructure Grant/ATP	2,336.14	5,154.00	2,817.86	
707.03	PEV Planning	7,296.91	11,574.00	4,277.09	
707.04	Goods & Freight Movement	52,557.22	100,179.00	47,621.78	8
700.99	Indirect Costs	33,090.30	(64,542.00)	(97,632.30)	3
708.03	Administration of Transportation Development Act	39,296.87	64,466.00	25,169.13	
708.04	Transit & CTSA Administration	21,158.80	17,160.00	(3,998.80)	
800.01	North State Super Region	2,890.74	4,194.00	1,303.26	
905.01	Cap Imp & Modernization	21,612.94	0.00	(21,612.94)	
	Total SRTA Expenditures by Work Element (no subrecipients)	**737,950.79**	**772,089.00**	**34,138.21**	

Expenditures by Function

	Actual 7/1/16 to 12/31/16	Budget to 7/1/16 to 12/31/16	Favorable (Unfavorable) 7/1/16 to 12/31/16	
Personnel	477,395.60	480,600.00	3,204.40	
Consultants	155,192.66	182,983.00	27,790.34	5
Prof. Services: Audit/Legal/Teamwork HR/Apex	27,615.27	30,964.00	3,348.73	
Other: Supplies/Travel	77,747.26	77,542.00	(205.26)	
Totals SRTA Expenditures by Function (no subrecipients)	**737,950.79**	**772,089.00**	**34,138.21**	

Subrecipient Planning and Administration Grants to Other Agencies

	Actual 7/1/16 to 12/31/16	Budget to 7/1/16 to 12/31/16	Favorable (Unfavorable) 7/1/16 to 12/31/16	
RABA (City of Redding Personnel and Overhead)	265,000.00	265,000.00	0.00	
Redding	0.00	0.00	0.00	
Anderson	0.00	0.00	0.00	
Shasta Lake	0.00	0.00	0.00	
County of Shasta	0.00	0.00	0.00	
Shasta County Health and Human Services	23,923.00	82,500.00	58,577.00	7
Total Subrecipient-Planning and Administration to Other Agencies	**288,923.00**	**347,500.00**	**58,577.00**	

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Subrecipient-Operational/Capital Expenditures	Actual 7/1/16 to 12/31/16	Budget to 7/1/16 to 12/31/16	Favorable (Unfavorable) 7/1/16 to 12/31/16	
RABA	931,787.00	1,332,258.00	400,471.00	2,6
Redding- Streets & Roads	523,074.00	523,074.00	0.00	
Anderson- Streets & Roads	131,310.00	131,310.00	0.00	
Shasta Lake- Streets & Roads	138,192.00	138,192.00	0.00	
Shasta County- Streets & Roads	1,256,958.00	1,256,958.00	0.00	
Total Streets & Roads	2,049,534.00	2,049,534.00	0.00	
2016-17 SRTA Rural Non-Motorized Distributions to Jurisdictions/Agencies	51,358.33	0.00	(51,358.33)	
2016-17 TDA Rural Non-Motorized Distributions to SRTA	68,750.00	137,500.00	(68,750.00)	
2016-17 2% Bike & Ped SRTA to Agencies-	0.00	75,000.00	75,000.00	4
2016-17 2% Bike & Ped SRTA- Available for Allocation	35,536.00	71,072.00	35,536.00	6
2015-16 2% Bike & Ped SRTA to Agencies	0.00	26,526.00	26,526.00	4
2014-15 2% Bike & Ped SRTA to Agencies	0.00	66,610.00	66,610.00	4
2013-14 2% Bike & Ped-SRTA to Agencies	0.00	31,022.00	31,022.00	4
Total 2% Bike & Ped	35,536.00	270,230.00	234,694.00	
Regional Surface Transportation Program				
City of Anderson	0.00	0.00	0.00	
City of Redding	0.00	0.00	0.00	
City of Shasta Lake	0.00	0.00	0.00	
County of Shasta	0.00	0.00	0.00	
Total Regional Surface Transportation Program	0.00	0.00	0.00	
TDA Administration to SRTA	110,135.00	132,162.00	22,027.00	
LCTOP 2014-15	10,627.91	18,660.00	8,032.09	7
LCTOP 2015-16	0.00	37,146.00	37,146.00	4
LCTOP 2016-17	0.00	0.00	0.00	
Shasta Senior Nutrition for CTSA Services	134,939.61	139,776.00	4,836.39	
Payments to SRTA for CTSA	116,480.00	139,776.00	23,296.00	6
Shasta Senior Nutrition	262,047.52	335,358.00	73,310.48	
Total Subrecipient-Operational/Capital Expenditures	**3,509,147.85**	**4,257,042.00**	**610,394.15**	
Total Expenditures-Planning and Subrecipient Operational/Capital	**4,536,021.64**	**5,376,631.00**	**703,109.36**	

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Shasta Regional Transportation Agency
Budget vs Actual- Building Occupancy
July 1, 2016 to December 31, 2016

	Actual 7/1/16 to 12/31/16	Budget to 7/1/16 to 12/31/16	Favorable (Unfavorable) 7/1/16 to 12/31/16
Income			
43300 · Rental Income			
Grant Reimbursement- Suite 202	48,402.51	53,424.00	(5,021.49)
Rental Income-Suite 201	3,760.00	8,400.00	(4,640.00)
43310 · Rental Income- Suite 101	25,638.00	25,638.00	0.00
Vacancy Loss	0.00	(1,704.00)	1,704.00
Total Income	77,800.51	85,758.00	(7,957.49)
Expense			
60500 · Depreciation	33,138.00	35,106.00	1,968.00
61600 · Property Insurance	6,093.75	5,000.00	(1,093.75)
Interest			
61675 · Suite 201	2,290.20	4,602.00	2,311.80
61680 · Suite 202	11,133.78	10,902.00	(231.78)
Total Interest	13,423.98	15,504.00	2,080.02
Repairs and Maintenance			
65100 · Building	3,086.07	1,740.00	(1,346.07)
65300 · Janitorial	2,395.00	1,956.00	(439.00)
65360 · Elevator	500.00	552.00	52.00
65370 · Landscape	1,662.90	1,620.00	(42.90)
Total Repairs and Maintenance	7,643.97	5,868.00	(1,775.97)
65400 · Security	1,893.73	2,160.00	266.27
Property Management	0.00	500.00	500.00
Property Taxes	859.12	900.00	40.88
Utilities			
60340 · Elevator	223.01	150.00	(73.01)
68100 · Electric	5,165.56	8,182.00	3,016.44
68200 · Natural Gas	478.18	264.00	(214.18)
68300 · Sewer	292.58	450.00	157.42
68400 · Water	275.71	450.00	174.29
68500 · Garbage	560.96	588.00	27.04
Total Utilities	6,996.00	10,084.00	3,088.00
Total Expense	**70,048.55**	**75,122.00**	**5,073.45**
Net Ordinary Income	**7,751.96**	**10,636.00**	**(2,884.04)**
Net Ordinary Income	7,751.96	10,636.00	2,884.04
Add: Non-cash Depreciation	33,138.00	35,106.00	1,968.00
Add: Non-cash Vacancy Loss	0.00	1,704.00	1,704.00
Less: Loan Principal Payments/Reimburse Loan Fund	0.00	0.00	0.00
Net Increase (Decrease in Cash)	**40,889.96**	**47,446.00**	**(6,556.04)**