

**September 30, 2023
STA General Fund**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 43,500,000	\$ 44,201,787	\$ 701,787	1.6%	Sales tax revenues is on target with budget projections.
Mitigation Fees	-	-	-	0.0%	Mitigation fees are paid two times a year, the first payment will occur in January 2024.
Interest and Other	62,500	2,117,005	2,054,505	3287.2%	Interest from swap agreements and various bank balances are significantly higher this year due to the increases in interest rates. This is expected to decrease significantly with the termination of the swap agreements in September 2023.
Total Revenue	\$ 43,562,500	\$ 46,318,792	\$ 2,756,292	6.3%	
Beginning Fund Balance	48,229,368	58,669,761	10,440,393	21.6%	Actual beginning fund balance - June 30, 2023 audited financial statements.
Total Revenue and Beginning Fund Balance	\$ 91,791,868	\$ 104,988,553	\$ 13,196,685	14.4%	

Appropriations:

Professional Services	\$ 42,500	\$ -	42,500	100.0%	No sales tax recovery fees have been paid in the first quarter.
Ongoing allocations to Measure A Entities	34,015,059	32,189,349	1,825,710	5.4%	Budgeted allocation was slightly higher than actual payments made. This expense should follow the changes in sales tax revenues closely.
Capital Improvement Program	9,475,225	1,429,484	8,045,741	84.9%	The capital improvement program budget is based on contracts with projected yearly spending. Expenditure timing varies from year to year, but never exceeds contract maximums.
Total Appropriations	\$ 43,532,783	\$ 33,618,833	\$ 9,913,950	22.8%	

Other Financing Sources (Uses):

Transfers out (to the Debt Service Fund)	(5,625,000)	(5,236,322)	388,678	-6.9%	Debt service was estimated based on a higher cost refinancing. The refinancing from variable rate to fixed rate debt occurred in September 2023, debt service going forward should be easily predictable.
Transfers out (Transit Fund)	(250,000)	(250,000)	-	0.0%	
Transfers out (Admin Fund)	(320,667)	(326,132)	(5,466)	-100.0%	
Total Financing Sources (Uses)	\$ (6,195,667)	\$ (5,812,454)	\$ 383,213	-6.2%	
Ending Fund Balance	\$ 42,063,419	\$ 65,557,266	\$ 23,493,848	55.9%	

September 30, 2023

SacMetro Freeway Service Patrol (FSP)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
State Allocation	\$ 623,439	\$ 634,724	\$ 11,285	1.8%	State allocation is expected to come in at \$2.14M for the year, under what was originally budgeted. The original budget anticipated grant funds to carry over from the prior year, which didn't occur. All grant funds allocated in the 2022-23 fiscal year were expended in the fiscal year, resulting in no carry over.
CVR-SAFE*	910,000	910,000	-	0.0%	Full CVR-SAFE allocation was received early in the fiscal year.
Total Revenue	\$ 1,533,439	\$ 1,544,724	\$ 11,285	0.7%	
Beginning Fund Balance	293,189	143,432	(149,757)	-51.1%	Actual beginning fund balance - June 30, 2023 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 1,826,628	\$ 1,688,156	\$ (138,472)	-7.6%	
Appropriations:					
Salaries and Benefits	\$ 36,853	\$ 28,261	\$ 8,592	23.3%	Change in allocation method to exact number of hours worked has changed the allocation.
Overhead	-	-	-	0.0%	The overhead allocation is performed at the end of the fiscal year.
Conferences and Travel	488	-	488	100.0%	
Communications	18,075	22,053	(3,978)	-22.0%	
Other Operating Expenditures	638	3,341	(2,704)	-424.1%	
Contractors	816,769	899,777	(83,008)	-10.2%	Contractors expenses have increased due to the extension of the Zone 2 contract, which currently has the highest operating cost per hour. This was expected to be replaced through a Request for Proposal, but bids came in higher than expected. The extension of Zone 2 allows staff to identify a more sustainable, long-term solution. Changes that were made during the October and November Board meeting will not be in effect until December 2023 and beyond.
Total Appropriations	\$ 872,822	\$ 953,432	\$ (80,611)	-9.2%	
Ending Fund Balance	\$ 953,806	\$ 734,724	\$ 594,159	62.3%	

* Capitol Valley Regional Service Authority for Freeways and Expressways

**September 30, 2023
STA Administration**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 320,667	\$ 326,133	\$ 5,467	1.7%	
Other	8,750	7,402	(1,348)	-15.4%	
Total Revenue	\$ 329,417	\$ 333,535	\$ 4,119	1.3%	
Beginning Fund Balance	2,398,456	1,871,973	(526,483)	-22.0%	Actual beginning fund balance - June 30, 2023 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 2,727,873	\$ 2,205,508	\$ (522,365)	-19.1%	
Appropriations:					
Salaries and Benefits	\$ 223,830	\$ 215,741	\$ 8,089	3.6%	The budget includes the full payment of the CalPERS Unfunded Accrued Liability for the fiscal year and the overhead allocation between the operating units.
Rent	10,401	15,207	(4,806)	-46.2%	Year end allocation between operating units occurs at the end of the fiscal year.
Conferences and Travel	2,000	1,584	416	20.8%	
Insurance	9,888	12,660	(2,772)	-28.0%	Insurance expenses are incurred in early fiscal year 2023-24, costs have also increased in the current year. This variance will decrease with the year end overhead allocation.
Professional Services	80,169	33,139	47,030	58.7%	Professional services were budgeted to include enhanced public outreach, but these efforts have not been fully utilized in the current quarter. The polling budget is expected to go unused in the 2023-24 fiscal year, given the absence of any current plans to pursue a measure.
I/TOC	3,000	2,825	175	5.8%	
Other Operating Expenditures	7,500	10,824	(3,324)	-44.3%	Procurement of a teleconferencing cart in the quarter increased the cost during this quarter. Expenses should be more consistent over the fiscal year.
Total Appropriations	\$ 336,788	\$ 291,980	\$ 44,808	13.3%	
Ending Fund Balance	\$ 2,391,085	\$ 1,913,528	\$ (436,107)	-18.2%	

September 30, 2023

Sacramento Abandoned Vehicle Service Authority (SAVSA)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Vehicle License Fees	\$ 87,851	\$ 4,885	\$ (82,966)	-94.4%	The original budget assumed the program would be restarted during late 2024, as of the first quarter the program has not be restarted.
Interest	125	643	518	414.4%	
Total Revenue	\$ 87,976	\$ 5,528	\$ (82,448)	-93.7%	
Beginning Fund Balance	136,584	143,428	6,844	5.0%	Actual beginning fund balance - June 30, 2023 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 224,560	\$ 148,956	\$ (75,604)	-33.7%	
Appropriations:					
Distributions to SAVSA Partner Agencies	\$ -	\$ -	\$ -	0.0%	No distributions to program partners due to the program sunseting in April of 2022.
Salaries and Overhead	-	-	-	0.0%	The allocation is performed at the end of the fiscal year.
Total Appropriations	\$ -	\$ -	\$ -	0.0%	
Ending Fund Balance	\$ 224,560	\$ 148,956	\$ 5,044	2.2%	

September 30, 2023
STA Transit Fund

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 27,958	\$ 24,642	\$ (3,316)	-11.9%	Interest rates have increased to a higher level during the year, resulting in increased interest income.
Total Revenue	\$ 27,958	\$ 24,642	\$ (3,316)	-11.9%	
Beginning Fund Balance	5,591,561	6,159,270	567,709	10.2%	Actual beginning fund balance - June 30, 2023 audited financial statements.
Total Revenue and Beginning Fund Balance	\$ 5,619,519	\$ 6,183,912	\$ 564,393	10.0%	
Appropriations:					
Intergovernmental Ongoing Expenses	\$ 1,125,000	\$ -	\$ 1,125,000	100.0%	Expenditures for the Neighborhood Shuttle program came in during the second quarter. Additionally, the CTSA program did not receive any reimbursement requests during the quarter. Both SacRT and Paratransit have buses on order that will be reimbursed when they are delivered.
Total Appropriations	\$ 1,125,000	\$ -	\$ 1,125,000	100.0%	
Other Financing Sources (Uses):					
Transfers In	\$ 250,000	\$ 250,000	\$ -	0.0%	
Total Financing Sources (Uses)	\$ 250,000	\$ 250,000	\$ -	0.0%	
Ending Fund Balance	\$ 4,744,519	\$ 6,433,912	\$ 4,230,520	89.2%	

**September 30, 2023
STA Debt Service**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 600	\$ 51,230	\$ 50,630	8438.3%	Interest rates have risen significantly.
Total Revenue	\$ 600	\$ 51,230	\$ 50,630	8438.3%	
Beginning Fund Balance	6,287,510	7,498,295	1,210,785	19.3%	Actual beginning fund balance - June 30, 2023 audited financial statements.
Total Revenue and Beginning Fund Balance	\$ 6,288,110	\$ 7,549,525	\$ 1,261,415	20.1%	
Appropriations:					
Principal	\$ 318,300,000	\$ 318,300,000	\$ -	0.0%	Refinancing of the 2009C, 2014A and 2015A Series Bonds.
Interest and other charges	38,189,549	30,255,146	7,934,403	20.8%	The refinancing of the 2009C, 2014A and 2015A Series Bonds was anticipated to have a higher swap agreement termination cost.
Total Appropriations	\$ 356,489,549	\$ 348,555,146	\$ 7,934,403	2.2%	
Other Financing Sources (Uses)					
Transfers in	\$ 5,625,000	\$ 5,236,322	\$ (388,678)	-6.9%	The budgeted refinancing of the 2009C, 2014A and 2015A Series Bonds was moved to Bond Proceeds \$354,000,000, for increased comparability. The difference between the budget and actual is due to the uncertainty of the bond refinancing and the ultimate cost of the transaction.
Bond Proceeds	354,000,000	342,465,953	(11,534,047)	-3.3%	The budgeted refinancing of the 2009C, 2014A and 2015A Series Bonds was less expensive than anticipated due to the market rates on the transaction date.
Total Financing Sources (Uses)	\$ 359,625,000	\$ 347,702,275	\$ (11,922,725)	-3.3%	
Ending Fund Balance	\$ 9,423,561	\$ 6,696,654	\$ (2,726,907)	-28.9%	