

**June 30, 2023
STA General Fund**

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 176,143,000	\$ 174,233,661	\$ (1,909,339)	-1.1%	Sales tax revenues has continued to soften into Q4.
Mitigation Fees	6,002,671	8,856,242	2,853,571	47.5%	Mitigation fees are highly variable. The increase over the budgeted amount is consistent with previous periods. Development continues to be strong.
Interest	4,500,000	8,024,856	3,524,856	78.3%	Interest from swap agreements and various bank balances are significantly higher this year due to the increases in interest rates. Interest rates rose throughout fiscal year 2022-23. Note this is offset by increased debt service.
Total Revenue	\$ 186,645,671	\$ 191,114,759	\$ 4,469,088	2.4%	
Beginning Fund Balance	43,391,296	44,110,690	719,394	1.7%	Actual beginning fund balance - June 30, 2022 audited financial statements.
Total Revenue and Beginning Fund Balance	\$ 230,036,967	\$ 235,225,449	\$ 5,188,482	2.3%	

Appropriations:

Professional Services	\$ 330,000	\$ 215,757	114,243	34.6%	Sales Tax Audit Costs are highly variable based on the recoveries generated.
Ongoing allocations to Measure A Entities	138,953,929	136,283,337	2,670,592	1.9%	Allocations are a percentage of sales tax - which is lower so allocations are too.
Capital Improvement Program	27,076,268	13,467,795	13,608,473	50.3%	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	\$ 166,360,197	\$ 149,966,889	\$ 16,393,308	9.9%	

Other Financing Sources (Uses):

Transfer In	\$ -	\$ 50,866	\$ 50,866	100.0%	Unanticipated release of bond reserves.
Transfers out (to the Debt Service Fund)	(24,001,251)	(24,347,844)	(346,593)	1.4%	
Transfers out (Transit Fund)	(1,000,000)	(1,000,000)	-	0.0%	
Transfers out (Admin Fund)	-	(1,284,770)	(1,284,770)	-100.0%	Change in budget presentation to show interfund transfers.
Total Financing Sources (Uses)	\$ (25,001,251)	\$ (26,581,748)	\$ (1,580,497)	6.3%	
Ending Fund Balance	\$ 38,675,519	\$ 58,676,812	\$ 20,001,293	51.7%	

June 30, 2023
SacMetro Freeway Service Patrol (FSP)

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
State Allocation	\$ 3,020,122	\$ 2,793,218	\$ (226,904)	-7.5%	State allocation was fully utilized in fiscal year 2022-23. The original budget was based on carryover amounts from fiscal year 2021-22, that were spent in that year and subsequently didn't carry over, this resulted in a budget that exceeded what was available.
CVR-SAFE*	900,000	910,000	10,000	1.1%	
Total Revenue	\$ 3,920,122	\$ 3,703,218	\$ (216,904)	-5.5%	
Beginning Fund Balance	231,584	232,776	1,192	0.5%	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 4,151,706	\$ 3,935,994	\$ (215,712)	-5.2%	
Appropriations:					
Salaries and Benefits	\$ 157,072	\$ 135,045	\$ 22,027	14.0%	Change in allocation method to exact number of hours worked has changed the allocation.
Overhead	75,794	32,031	43,763	57.7%	The calculation of the allocation of overhead changed in fiscal year 2022-23 based on either 1) revenue of each operating unit / 2) hours worked by staff. This caused the allocation to go down in fiscal year 2022-23.
Conferences and Travel	1,150	802	348	30.3%	
Communications	59,640	44,160	15,480	26.0%	Recorded the County Radio System Fee for fiscal year 2023-24 as a pre-paid expense. This difference is an accounting change not a difference in expenses from year to year.
Professional Services	33,196	-	33,196	100.0%	Historically, this was CHP Services. There have been none in the current fiscal year.
Other Operating Expenditures	2,550	1,765	785	30.8%	
Contractors	3,267,076	3,578,759	(311,683)	-9.5%	FSP anticipated a decrease in costs if we didn't sign an extension for Zone 2 which has the highest rates of the contracts. However, with the high proposals we extended the current contract for a year. This decision was made with the aim of identifying a more sustainable, long-term approach to address the escalating contractor rates.
Total Appropriations	\$ 3,596,478	\$ 3,792,562	\$ (196,084)	-5.5%	
Ending Fund Balance	\$ 555,228	\$ 143,432	\$ (411,796)	-74.2%	

* Capitol Valley Regional Service Authority for Freeways and Expressways

STA Administration

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 1,291,202	\$ 1,284,770	\$ (6,432)	-0.5%	
Other	50	(2,864)	(2,914)	-5828.0%	Cash balance with the County of Sacramento has not been at the County long, therefore the GASB 31 fair value adjustment is in excess of earned interest.
Total Revenue	\$ 1,291,252	\$ 1,281,906	\$ (9,346)	-0.7%	
Beginning Fund Balance	1,880,645	1,871,973	(8,672)	-0.5%	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 3,171,897	\$ 3,153,879	\$ (18,018)	-0.6%	
Appropriations:					
Salaries and Benefits	\$ 546,310	\$ 634,978	\$ (88,668)	-16.2%	The retirement of STA staff caused an increase in salaries and benefits expenses, due to the payout of accrued compensation balances. STA staff advanced the CalPERS Unfunded Accrued Liability (\$74,000) disbursement to take advantage of having the funds recognized by CalPERS in fiscal year 2022-23. This as paired with a reallocation of staff time based on actual hours worked caused the increase.
Rent	40,539	37,816	2,723	6.7%	One month of rent was recognized in fiscal year 2021-22. Allocation methodology has changed and is based on hours worked by staff in the current year.
Conferences and Travel	8,875	11,744	(2,869)	-32.3%	Additional conferences, training and travel in fiscal year 2022-23 due to the reconvening of various professional groups. Allocation methodology has changed and is based on revenue of each operating unit and Measure A only conferences in the current year. This allocation change resulted in a higher allocation to STA.
Insurance	9,500	9,737	(237)	-2.5%	
Professional Services	135,250	626,098	(490,848)	-362.9%	The County of Sacramento Elections Office invoiced STA for the 2022 election printing costs (\$515k). This expense was recognized in fiscal year 2022-23 budget year with this amendment. Payments will be made to the County on a quarterly basis over fiscal year 2023-24.
ITOC	52,000	48,974	3,026	5.8%	
Other Operating Expenditures	7,150	19,046	(11,896)	-166.4%	Replacement of aged IT equipment and reallocation of expenses have increased this balance. Allocation methodology has changed and is based on revenue of each operating unit. This allocation change resulted in a higher allocation to STA.
Total Appropriations	\$ 799,624	\$ 1,388,393	\$ (588,769)	-73.6%	
Ending Fund Balance	\$ 2,372,273	\$ 1,765,486	\$ (606,787)	-25.6%	

Sacramento Abandoned Vehicle Service Authority (SAVSA)

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
Vehicle License Fees	\$ 40,000	\$ 59,982	\$ 19,982	50.0%	Additional unexpected DMV allocations were received. There were late payments from vehicle registration.
Interest	20	5,747	5,727	28635.0%	
Total Revenue	\$ 40,020	\$ 65,729	\$ 25,709	64.2%	
Beginning Fund Balance	119,647	134,606	14,959	12.5%	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 159,667	\$ 200,335	\$ 40,668	25.5%	
Appropriations:					
Distributions to SAVSA Partner Agencies	\$ 35,000	\$ 25,139	\$ 9,861	28.2%	The unexpected DMV allocation was distributed to participating agencies. Only one distribution was made in fiscal year 2022-23.
Salaries and Overhead	40,285	31,768	8,517	21.1%	The calculation of the allocation of salaries and overhead changed in FY23 based on either 1) revenue of each operating unit / 2) hours worked by staff. This caused the allocation to go down in fiscal year 2022-23.
Total Appropriations	\$ 75,285	\$ 56,907	\$ 18,378	24.4%	
Ending Fund Balance	\$ 84,382	\$ 143,428	\$ 59,046	70.0%	

STA Transit Fund

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 9,500	\$ 258,549	\$ 249,049	2621.6%	Interest rates have increased to a higher level during the year, resulting in increased interest income.
Total Revenue	\$ 9,500	\$ 258,549	\$ 249,049	2621.6%	
Beginning Fund Balance	8,060,381	7,108,570	(951,811)	-11.8%	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 8,069,881	\$ 7,367,119	\$ (702,762)	-8.7%	
Appropriations:					
Intergovernmental Ongoing Expenses	\$ 5,462,106	\$ 2,207,848	\$ 3,254,258	59.6%	Slower CTSA spending from both SacRT and Paratransit. Both agencies have put in orders for new buses, manufacturers are delayed with the fulfillment of the orders.
Total Appropriations	\$ 5,462,106	\$ 2,207,848	\$ 3,254,258	59.6%	
Other Financing Sources (Uses):					
Transfers In	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	
Total Financing Sources (Uses)	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	
Ending Fund Balance	\$ 3,607,775	\$ 6,159,271	\$ 2,551,496	70.7%	

STA Debt Service

	Amended Budget	Actual Amount / Proposed Amendment	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 2,400	\$ 84,489	\$ 82,089	3420.4%	Interest rates have risen significantly.
Total Revenue	\$ 2,400	\$ 84,489	\$ 82,089	3420.4%	
Beginning Fund Balance	7,825,096	6,980,101	(844,995)	-10.8%	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 7,827,496	\$ 7,064,590	\$ (762,906)	-9.7%	
Appropriations:					
Principal	\$ 30,400,000	\$ 30,400,000	\$ -	0.0%	Refinancing of the 2012 Series Bonds, it is mostly offset by the Transfers in below.
Interest and other charges	20,257,063	19,765,088	491,975	2.4%	Interest rate fluctuations related to our variable rate debt and market volatility make budgeting for interest costs challenging.
Total Appropriations	\$ 50,657,063	\$ 50,165,088	\$ 491,975	1.0%	
Other Financing Sources (Uses)					
Transfers in	\$ 49,946,251	\$ 50,649,659	\$ 703,408	1.4%	The refinancing of the 2012 Series Bonds with the 2022 Series Bonds caused most of this increase. This balance includes bond proceeds. Additionally increasing interest costs have required increased transfers from the General Fund.
Transfers out	(50,866)	(50,866)	-	0.0%	The refinancing of the 2012 Series Bonds released funds in escrow; these were transferred to the General Fund.
Total Financing Sources (Uses)	\$ 49,895,385	\$ 50,598,793	\$ 703,408	1.4%	
Ending Fund Balance	\$ 7,065,818	\$ 7,498,295	\$ 432,477	6.1%	