

Fiscal Year 2023-24 Budget Presentation

May 11, 2023

Dustin Purinton, CPA Accounting Manager



The law requires the Authority adopts an annual budget.

Draft budget was reviewed by the ITOC in April 2023.

Approval will happen at the June 2023 meeting.

Open Items

- The Appropriation Limit will not be released until after this meeting.



Retirement Plan Funding Policy

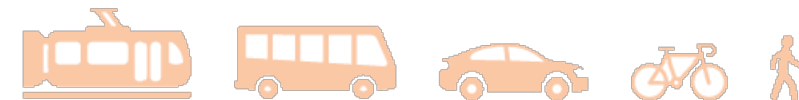
- STA will contribute the 5 Year Amortization amount for the CalPERS Unfunded Accrued Liability (UAL).
- Approximately \$210,000 in savings over the new payment term.

Capital Improvement Program

- New table to show the Smart Growth Improvement Program allocations.

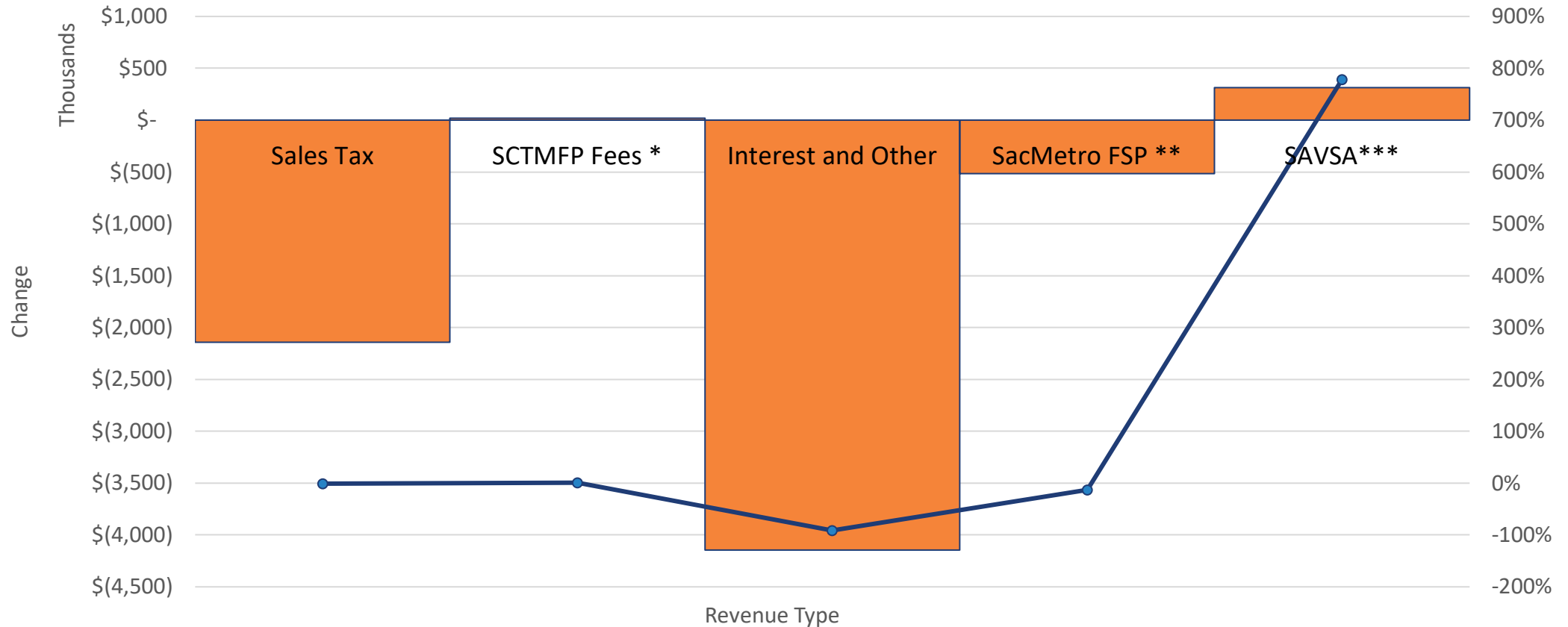
Budget Resolution

- Executive Director level budget appropriation amendment limit of \$50,000 per fund.
- Executive Director level sales tax revenue and related ongoing allocation appropriation amendment.
- These amendments will be reported out during the regular quarterly budget to actual reporting.



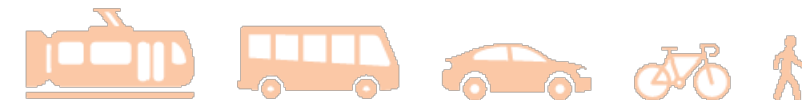
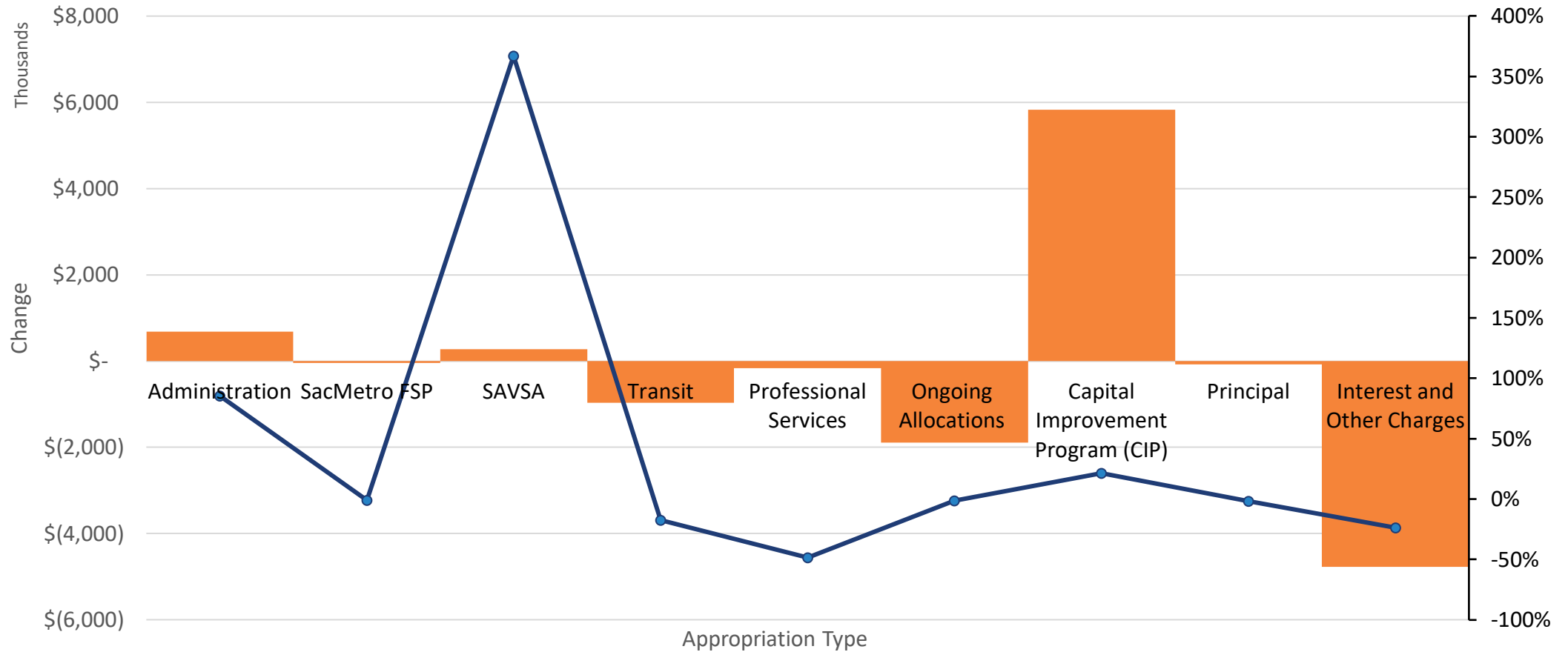
Consolidated Revenue

Consolidated Revenue Change from FY 2023 to FY 2024



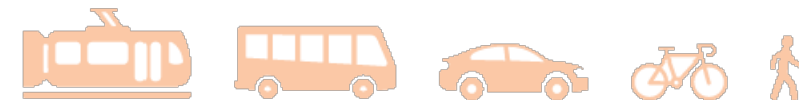
Consolidated Appropriations

Consolidated Appropriations Change from FY 2023 to FY 2024



Sacramento Countywide Transportation Mitigation Fee Program (SCTMFP)

- Included in the Capital Improvement Program Appropriations in the Consolidated Budget.
- Revenues and appropriations have no material changes.
- Currently preparing an updated Nexus study for the program.



Freeway Service Patrol



- The State Allocation Revenue is lower in the current year, staff are budgeting reasonably reimbursable amounts.
- Appropriations are consistent with prior year.

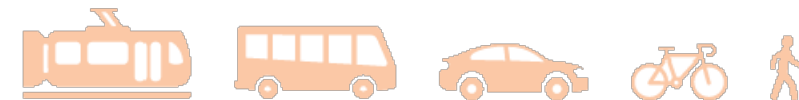


Administration

Revenues are expected to be consistent with the previous period.

Appropriations include an increase of \$627,000 in Professional Services, this is due to anticipated additional outreach services, planning studies and a \$515,000 expense for the 2022 election printing cost of the citizens' initiative per the election code.

Salaries and benefits will increase \$55,000 due to the change in the Unfunded Accrued Liability (UAL) funding policy. This accelerated payment term will result in a \$210,000 in savings over the term.



Revenues are anticipated to increase in the budget year due to the expectation that the California State legislation will pass AB 333 or the issuance of a new legal opinion.

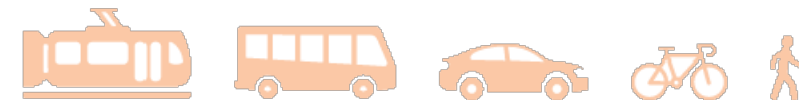
Appropriations are anticipated to increase in proportion to the rising revenue.





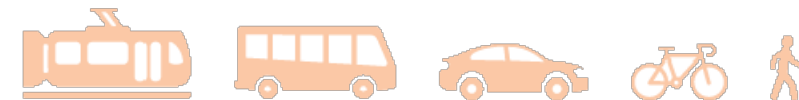
The Transit Services fund balance is being spent down as the Consolidated Transportation Services Agency (CTSA) spends down the fund balance.

- The CTSA program collected and reserved 1% of its Measure Allocation in the first Decennial. On December 10, 2020, the Board began contracting the funds out for eligible programs.



Capital Improvement Program

Jurisdiction and Project Name	Amount	Jurisdiction and Project Name	Amount
California Department of Transportation:	10,774,940	County of Sacramento:	12,373,000
I-5 Carpool Lanes US 50 - I-80	7,274,940	Bradshaw at Jackson Rd.	334,000
Hwy 50 HOV	3,500,000	Folsom Blvd.	297,000
Capital SouthEast Connector JPA:	6,700,000	Greenback Lane Phase 1	1,782,000
Capital SouthEast Connector JPA	2,700,000	Greenback Lane Phase 2	-
Grant Line Road	4,000,000	Hazel Ave. Phase 1	-
City of Sacramento:	2,169,288	Hazel Ave. 50 to Folsom	4,895,000
Intermodal	400,000	Madison Ave. Phase 1	1,276,000
Intermodal - Governance	500,000	South Watt Phase 1	2,694,000
Richards/I-5	400,000	Sunrise - Jackson to Grant Line	330,000
Broadway Complete Streets	619,288	Watt Ave. - Antelope to Cap City	27,000
Envision Broadway In Oak Park	200,000	Greenback Lane Complete Streets	400,000
Stockton Blvd. Complete Street	50,000	Arden Way Complete Streets	338,000
Sacramento Regional Transit District:	354,000	City of Galt:	45,000
Sacramento Valley Station Loop	354,000	Kost Road Improvements	45,000
		City of Rancho Cordova:	484,670
		Chase Drive - American River Parkway Connect	484,670



Questions?

This item is for informational purposes only. It will be continued in the June Board Meeting.

