



JUNE 14, 2018

AGENDA ITEM # 4

BUDGET-TO-ACTUAL REPORTS - JULY 1, 2017 THROUGH MARCH 31, 2018

Action Requested: Receive and File

Key Staff: Timothy Jones, Chief Financial and Administrative Officer

Recommendation

Receive and file the budget-to-actual reports for the period July 1, 2017 through March 31, 2018.

Discussion

Each quarter Authority staff prepare and present analyses summarizing actual to budgeted revenue and expenditures for the Sacramento Transportation Authority, SacMetro Freeway Service Patrol, and Sacramento Abandoned Vehicle Service Authority. The reports summarize the financial information through the end of the third quarter of fiscal year 2017-18.

There are several material variances identified in the STA analysis that are summarized as follows:

1. Interest revenue related to our interest rate swap program is \$839,000 higher than expected because of increasing interest rates.
2. Sacramento Countywide Transportation Mitigation Fee Program (SCTMFP) revenue was \$627,000 higher than expected because of robust construction activity throughout the County.
3. Capital Southeast Connector Authority capital program expenditures were \$2.27 million less than expected through the third quarter; however, using information from the agency's most recent Capital Status Report, the agency is expected to end the year having spent \$6.2 million which is about \$3 million less than it planned to spend.
4. Caltrans, Rancho Cordova, Sacramento, and the County have collectively spent \$1.26 million less than expected through the third quarter; however, using information from each agency's most recent Capital Status Reports, that amount is expected to increase to \$1.6 million by the end of the year.

Attachments