

**March 31, 2024
STA General Fund**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 130,500,000	\$ 133,814,142	\$ 3,314,142	2.5%	The budget will be amended at the end of the year to reflect actual activity. The year to date budget reflects the original approved budget prorated for 9 months of activity. The Board approved the fiscal year 2023-24 budget resolution on June 16, 2023 (no. STA 23-0006) approving the amendment of the sales tax for actual activity.
Mitigation Fees	3,011,476	3,951,064	939,589	31.2%	Development fees are not consistent from year to year. This year development is higher than forecasted. These fees are collected in Q2 and Q4, therefore there is no change to the actuals this quarter.
Interest and Other	187,500	2,674,977	2,487,477	1326.7%	Interest from swap agreements and various bank balances are significantly higher this year due to the increases in interest rates. This is expected to be flatter in the later part of the year due to the termination of the swap agreements in September 2023.
Total Revenue	\$ 133,698,976	\$ 140,440,183	\$ 6,741,208	5.0%	
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	\$ 181,928,344	\$ 199,109,944	\$ 17,181,601	9.4%	

Appropriations:					
Professional Services	\$ 127,500	\$ 30,043	\$ (97,457)	-76.4%	Sales tax recovery fees have been lower than anticipated.
Ongoing allocations to Measure A Entities	102,045,176	105,765,482	3,720,307	3.6%	The budget will be amended at the end of the year to reflect actual activity. The year to date budget reflects the original approved budget prorated for 9 months of activity. The Board approved the fiscal year 2023-24 budget resolution on June 16, 2023 (no. STA 23-0006) approving the amendment of the sales tax for actual activity.
Capital Improvement Program	28,425,674	6,603,991	(21,821,683)	-76.8%	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	\$ 130,598,349	\$ 112,399,516	\$ (18,198,833)	-13.9%	

Other Financing Sources (Uses):					
Transfers out (to the Debt Service Fund)	\$ (16,875,000)	\$ (14,519,070)	\$ 2,355,930	-14.0%	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)	(750,000)	(750,000)	0	0.0%	
Transfers out (Admin Fund)	(962,000)	(987,394)	(25,395)	2.6%	
Total Financing Sources (Uses)	\$ (18,587,000)	\$ (16,256,464)	\$ 2,330,536	-12.5%	
Ending Fund Balance	\$ 32,742,995	\$ 70,453,964	\$ 37,710,969	115.2%	

March 31, 2024
SacMetro Freeway Service Patrol (FSP)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
State Allocation	\$ 1,870,316	\$ 1,942,844	\$ 72,528	3.9%	State allocation is expected to come in at \$2.14M for the year. Invoices to Caltrans have gone out as expenses have been incurred. Staff anticipate exhausting grant funds prior to the end of the fiscal year.
CVR-SAFE*	910,000	910,000	-	0.0%	Full CVR-SAFE allocation was received early in the fiscal year.
Total Revenue	\$ 2,780,316	\$ 2,852,844	\$ 72,528	2.6%	
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	\$ 3,073,505	\$ 2,996,276	\$ (77,229)	-2.5%	
Appropriations:					
Salaries and Benefits	\$ 110,558	\$ 89,424	\$ (21,134)	-19.1%	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	1,463	-	(1,463)	-100.0%	
Communications	54,225	37,011	(17,214)	-31.7%	There was an amount budgeted to change the radio system, but testing the system has delayed implementation. Costs on this change in system may not be realized until next year.
Other Operating Expenditures	1,913	4,145	2,233	116.7%	
Contractors	2,450,307	2,387,830	(62,477)	-2.5%	Changes that were made during the October and November Board meeting are beginning to impact expenses. Actual costs are anticipated to be lower than budgeted as a result of these changes.
Total Appropriations	\$ 2,618,465	\$ 2,518,410	\$ (100,055)	-3.8%	
Ending Fund Balance	\$ 455,041	\$ 477,866	\$ 22,825	5.0%	

* Capitol Valley Regional Service Authority for Freeways and Expressways

**March 31, 2024
STA Administration**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 962,000	\$ 987,394	\$ 25,395	2.6%	
Other	26,250	26,740	490	1.9%	
Total Revenue	\$ 988,250	\$ 1,014,134	\$ 25,885	2.6%	
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	\$ 3,386,706	\$ 2,886,107	\$ (500,599)	-14.8%	
Appropriations:					
Salaries and Benefits	\$ 671,491	\$ 739,849	\$ 68,358	10.2%	The overage here is due to the payment of CalPERS UAL amounts in the 2nd quarter. Reallocated workers compensation insurance to salaries and benefits actual expenses.
Rent	31,202	46,985	15,783	50.6%	Year end allocation between operating units occurs at the end of the fiscal year.
Conferences and Travel	12,000	10,332	(1,668)	-13.9%	
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. Reallocated workers compensation insurance to salaries and benefits actual expenses.
Professional Services	240,506	121,454	(119,052)	-49.5%	Professional services were budgeted to include enhanced public outreach, but these efforts have not been fully utilized during this year.
ITOC	53,000	53,435	435	0.8%	
Other Operating Expenditures	22,500	21,258	(1,242)	-5.5%	
Total Appropriations	\$ 1,040,587	\$ 1,005,973	\$ (34,614)	-3.3%	
Ending Fund Balance	\$ 2,346,118	\$ 1,880,134	\$ (465,984)	-19.9%	

March 31, 2024

Sacramento Abandoned Vehicle Service Authority (SAVSA)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Vehicle License Fees	\$ 263,554	\$ 8,120	\$ (255,434)	-96.9%	The original budget assumed the program would be restarted during late 2024, as of the first quarter the program has not be restarted.
Interest	375	3,684	3,309	882.4%	
Total Revenue	\$ 263,929	\$ 11,804	\$ (252,125)	-95.5%	
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	\$ 400,513	\$ 155,232	\$ (245,281)	-61.2%	
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	\$ 400,513	\$ 155,232	\$ (245,281)	-61.2%	

**March 31, 2024
STA Transit Fund**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 83,873	\$ 84,812	\$ 939	1.1%	
Total Revenue	\$ 83,873	\$ 84,812	\$ 939	1.1%	
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	\$ 5,675,434	\$ 6,244,082	\$ 568,648	10.0%	
Appropriations:					
Intergovernmental Ongoing Expenses	\$ 3,375,000	\$ 5,649,928	\$ 2,274,928	67.4%	Expenditures for the CTSA program did not receive any reimbursement requests from SacRT during the quarter. SacRT has received buses that were on order during the last quarter.
Total Appropriations	\$ 3,375,000	\$ 5,649,928	\$ 2,274,928	67.4%	
Other Financing Sources (Uses):					
Transfers In	\$ 750,000	\$ 750,000	\$ (0)	0.0%	
Total Financing Sources (Uses)	\$ 750,000	\$ 750,000	\$ (0)	0.0%	
Ending Fund Balance	\$ 3,050,434	\$ 1,344,154	\$ (1,706,280)	-55.9%	

**March 31, 2024
STA Debt Service**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 1,800	\$ 179,984	\$ 178,184	9899.1%	Interest rates have risen significantly.
Total Revenue	\$ 1,800	\$ 179,984	\$ 178,184	9899.1%	
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	\$ 6,289,310	\$ 7,678,279	\$ 1,388,969	22.1%	
Appropriations:					
Principal	\$ 322,680,000	\$ 322,680,000	\$ -	0.0%	Refinancing of the 2009C, 2014A and 2015A Series Bonds.
Interest and other charges	38,189,549	30,770,122	(7,419,427)	-19.4%	The refinancing of the 2009C, 2014A and 2015A Series Bonds was anticipated to have a higher swap agreement termination cost. Note that interest payments are made in April and October of each year, thus no additional expense is incurred in Q3.
Total Appropriations	\$ 360,869,549	\$ 353,450,122	\$ (7,419,427)	-2.1%	
Other Financing Sources (Uses)					
Transfers in	\$ 16,875,000	\$ 14,519,070	\$ (2,355,930)	-14.0%	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)	\$ 370,875,000	\$ 356,985,023	\$ (13,889,977)	-3.7%	
Ending Fund Balance	\$ 16,294,761	\$ 11,213,180	\$ (5,081,581)	-31.2%	