



OCTOBER 10, 2024

AGENDA ITEM # 5

RECEIVE AND FILE MEASURE A ONGOING PROGRAMS ANNUAL REPORT – FISCAL YEAR 2023-24

Action Requested: Receive and File

Key Staff: Dustin Purinton, Accounting Manager

Receive and file the Measure A Ongoing Programs Annual Report for the period ending June 30, 2024.

Discussion

The attached table presents Measure A ongoing revenues and expenditures by jurisdiction and program for fiscal year (FY) 2023-24. Also attached is a similar table for the prior FY 2022-23 for comparison. Ongoing programs are those that receive monthly formulaic allocations as prescribed in the Measure A Ordinance. Approximately 80% of Measure A sales tax revenue is distributed on an ongoing basis. Below is a table that summarizes the current and prior year.

	FY 22-23	FY 23-24	\$ Difference	% Difference
Beginning Balance	\$ 72,440,778	\$ 78,615,824	\$ 6,175,046	8.5%
Revenue	\$ 137,331,826	\$ 141,101,348	\$ 3,769,522	2.7%
Expenses	\$ 132,396,461	\$ 131,192,425	\$ (1,204,036)	(0.9%)
Other Revenue / Expenses	\$ 1,239,681	\$ 1,053,328	\$ (186,353)	(15.0%)
Ending Balance	\$ 78,615,824	\$ 89,578,075	\$ 10,962,251	13.9%

Sacramento Transportation Authority (STA) staff have seen a gradual increase in fund balance over time due to a variety of factors. Staff believe that this increase is likely due to projects that are more challenging to deliver and go beyond a single fiscal year to deliver. Factors that contribute to these challenges are likely projects with federal or state grant funds, projects that add complete street elements which require additional right-of-way and utility relocation, and the complexity and scale of projects.

Agencies receiving these funds submit quarterly reports on how these funds are expended that are reviewed by STA staff and the Independent Taxpayer Oversight Committee (ITOC). STA staff utilizes this information to review agencies annual budget and Capital Improvement Program.

Several jurisdictions reported positive amounts in the “Other Rev/Exp” column. The predominant cause is higher levels of interest in the current year. In each case, STA staff review the adjustments to ensure compliance with the Measure A Ordinance.

Please see the attached summaries for details by jurisdiction and program.

Attachment

- 1) Measure A On-Going Programs Summary Fiscal Years 2023-24
- 2) Measure A On-Going Programs Summary Fiscal Years 2022-23