

BUDGET TO ACTUAL ANALYSIS

STA General Fund

Fiscal Year-to-Date through March 31, 2023 (accrual basis)

	FY 23 Budget	YTD Expected Amount	Actual Amount	Budget / Actual Variance	Comments
Revenue:					
Sales Tax	\$ 176,143,000	\$ 132,107,250	\$ 129,689,865	\$ (2,417,385)	Sales tax revenues has started to soften into Q3.
Mitigation Fees	6,002,671	3,001,336	3,555,667	554,332	Mitigation fees are highly variable. The increase over the budgeted amount is consistent with previous periods.
Interest	4,500,000	3,375,000	5,149,077	1,774,077	Interest from swap agreements and various bank balances are significantly higher this year due to the increases in interest rates.
Total Revenue	\$ 186,645,671	\$ 138,483,586	\$ 138,394,609	\$ (88,977)	
Beginning Fund Balance	43,391,296	44,110,690	44,110,690	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 230,036,967	\$ 182,594,276	\$ 182,505,299	\$ (88,977)	
Appropriations:					
Professional Services	\$ 330,000	\$ 247,500	\$ 176,233	71,267	Sales Tax Audit Costs are highly variable based on the recoveries generated.
Ongoing allocations to Measure A Entities	138,953,929	104,215,447	101,421,484	2,793,963	Allocations are a percentage of sales tax - which is so allocations are too.
Capital Improvement Program	27,076,268	20,307,201	9,348,333	10,958,868	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	\$ 124,770,148	\$ 110,946,050	\$ 13,824,098	
Other Financing Sources (Uses):					
Transfers out (to the Debt Service Fund)	\$ (24,001,251)	\$ (18,000,938)	\$ (18,367,007)	\$ (366,069)	Rising interest rates have increase debt service costs. This is offset mostly by the interest revenue from swap partners.
Total Financing Sources (Uses)	\$ (24,001,251)	\$ (18,000,938)	\$ (18,367,007)	\$ (366,069)	
Ending Fund Balance	\$ 39,675,519	\$ 39,823,190	\$ 53,192,242	\$ -	

BUDGET TO ACTUAL ANALYSIS
SacMetro Freeway Service Patrol (FSP)
Fiscal Year-to-Date through March 31, 2023 (accrual basis)

Revenue:

State Allocation
CVR-SAFE*

Total Revenue

Beginning Fund Balance

Total Revenue and Beginning Fund Balance

FY 23 Budget	YTD Expected Amount	Actual Amount	Budget / Actual Variance	Comments	
\$ 3,020,122	\$ 2,265,092	\$ 1,879,573	\$ (385,519)	State allocations are received on a reimbursement basis. Expenditures are trailed by state allocations.	
900,000	900,000	910,000	10,000	Okay	
\$ 3,920,122	\$ 3,165,092	\$ 2,789,573	\$ (375,519)		
231,584	232,776	232,776	-	Actual beginning fund balance - June 30, 2022 audited financial statements	
\$ 4,151,706	\$ 3,397,868	\$ 3,022,349	\$ (375,519)		
Appropriations:					
Salaries and Benefits	\$ 157,072	\$ 117,804	\$ 102,377	\$ 15,427	Okay
Overhead	75,794	-	-	-	Allocation will occur closer in the 4th Quarter.
Conferences and Travel	1,150	863	802	61	Okay
Communications	59,640	44,730	36,207	8,523	Okay
Professional Services	33,196	-	-	-	Historically, this was CHP Services. There have been none in the current fiscal year.
Other Operating Expenditures	2,550	1,913	1,671	242	Okay
Contractors	3,267,076	2,450,307	2,354,124	96,183	Okay
Total Appropriations	\$ 3,596,478	\$ 2,615,616	\$ 2,495,181	\$ 120,435	
Ending Fund Balance	\$ 555,228	\$ 782,252	\$ 527,168	\$ -	

* Capitol Valley Regional Service Authority for Freeways and Expressways

BUDGET TO ACTUAL ANALYSIS
Sacramento Abandoned Vehicle Service Authority (SAVSA)
Fiscal Year-to-Date through March 31, 2023 (accrual basis)

FY 23 Budget	YTD Expected Amount	Actual Amount	Budget / Actual Variance	Comments	
Revenue:					
Vehicle License Fees	\$ 40,000	\$ 30,000	\$ 42,846	\$ 12,846	Additional unexpected DMV allocations were received. There were late payments from vehicle registration.
Interest	20	-	1,875	1,875	Okay
Total Revenue	\$ 40,020	\$ 30,000	\$ 44,721	\$ 14,721	
Beginning Fund Balance	119,647	134,606	134,606	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 159,667	\$ 164,606	\$ 179,327	\$ 14,721	
Appropriations:					
Distributions to SAVSA Partner Agencies	\$ 35,000	\$ -	\$ 27,117	\$ (27,117)	The unexpected DMV allocation was distributed to participating agencies.
Salaries and Overhead	40,285	-	-	-	Allocation of salaries and overhead occurs at the end of the fiscal year.
Total Appropriations	\$ 75,285	\$ -	\$ 27,117	\$ (27,117)	
Ending Fund Balance	\$ 84,382	\$ 164,606	\$ 152,210	\$ -	

BUDGET TO ACTUAL ANALYSIS
STA Transit Fund
Fiscal Year-to-Date through March 31, 2023 (accrual basis)

FY 23 Budget	YTD Expected Amount	Actual Amount	Budget / Actual Variance	Comments	
Revenue:					
Interest	\$ 9,500	\$ 7,125	\$ 85,729	\$ 78,604	Interest rates have increased to a higher level during the year, resulting in increased interest income.
Total Revenue	\$ 9,500	\$ 7,125	\$ 85,729	\$ 78,604	
Beginning Fund Balance	8,060,381	7,108,570	7,108,570	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 8,069,881	\$ 7,115,695	\$ 7,194,299	\$ 78,604	
Appropriations:					
Ongoing Allocations	\$ 5,462,106	\$ 4,096,580	\$ 1,459,916	\$ 2,636,664	Slower CTSA spending from both SacRT and Paratransit. Bus purchases are backlogged for both agencies.
Total Appropriations	\$ 5,462,106	\$ 4,096,580	\$ 1,459,916	\$ 2,636,664	
Other Financing Sources (Uses):					
Transfers In	\$ 1,000,000	\$ 750,000	\$ 750,000	\$ -	Okay
Total Financing Sources (Uses)	\$ 1,000,000	\$ 750,000	\$ 750,000	\$ -	
Ending Fund Balance	\$ 3,607,775	\$ 3,769,116	\$ 6,484,383	\$ -	

BUDGET TO ACTUAL ANALYSIS
STA Administration
Fiscal Year-to-Date through March 31, 2023 (accrual basis)

	FY 23 Budget	YTD Expected Amount	Actual Amount	Budget/Actual Variance	Comments
Revenue:					
Sales Tax	\$ 1,291,202	\$ 968,402	\$ 956,120	\$ (12,282)	Okay
Other	50	38	1,456	1,419	Okay
Total Revenue	\$ 1,291,252	\$ 968,439	\$ 957,576	\$ (10,863)	
Beginning Fund Balance	1,880,645	1,871,973	1,871,973	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 3,171,897	\$ 2,840,412	\$ 2,829,549	\$ (10,863)	
Appropriations:					
Salaries and Benefits	\$ 546,310	\$ 433,300	\$ 460,916	\$ (27,616)	The retirement of STA staff caused an increase in salaries and benefits expenses, due to the payout of accrued compensation balances. This as paired with a reallocation of staff time based on actual hours worked caused the increase.
Rent	40,539	30,404	39,328	(8,924)	The FSP and SAVSA programs will pay their fair share of the rent at the end of the fiscal year.
Conferences and Travel	8,875	6,656	9,535	(2,879)	Additional conferences, training and travel in the FY23 due to the reconvening of various professional groups.
Insurance	9,500	9,500	14,042	(4,542)	Insurance is paid in full at the beginning of the fiscal year. The FSP and SAVSA programs will pay their fair share of the insurance costs at the end of the fiscal year.
Professional Services	135,250	101,438	97,172	4,266	Okay
ITOC	52,000	50,000	49,527	473	Okay
Other Operating Expenditures	7,150	5,363	12,557	(7,195)	Replacement of aged IT equipment and reallocation of expenses have increased this balance. This will be offset somewhat with the FSP and SAVSA program expense allocation.
Total Appropriations	\$ 799,624	\$ 636,661	\$ 683,077	\$ (46,417)	
Ending Fund Balance	\$ 2,372,273	\$ 2,203,752	\$ 2,146,472	\$ -	

BUDGET TO ACTUAL ANALYSIS
STA Debt Service
Fiscal Year-to-Date through March 31, 2023 (accrual basis)

	FY 23 Budget	YTD Expected Amount	Actual Amount	Budget / Actual Variance	Comments
Revenue:					
Interest	\$ 2,400	\$ 1,800	\$ 53,321	\$ 51,521	Interest rates have risen significantly.
Total Revenue	\$ 2,400	\$ 1,800	\$ 53,321	\$ 51,521	
Beginning Fund Balance	7,825,096	6,980,101	6,980,101	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 7,827,496	\$ 6,981,901	\$ 7,033,422	\$ 51,521	
Appropriations:					
Principal	\$ 30,400,000	\$ 30,400,000	\$ 30,400,000	\$ -	The refinancing of the 2012 Series Bonds caused this increase, it is mostly offset by the Transfers in below.
Interest and other charges	20,257,063	15,192,797	11,555,824	3,636,973	Interest rate fluctuations related to our variable rate debt and market volatility make budgeting for interest costs challenging.
Total Appropriations	\$ 50,657,063	\$ 45,592,797	\$ 41,955,824	\$ 3,636,973	
Other Financing Sources (Uses)					
Transfers in	\$ 49,946,251	\$ 44,951,626	\$ 44,613,492	\$ (338,134)	The refinancing of the 2012 Series Bonds with the 2022 Series Bonds caused most of this increase. Additionally increasing interest costs have required increased transfers from the General Fund.
Transfers out	(50,866)	(50,866)	(102,553)	(51,687)	The refinancing of the 2012 Series Bonds released funds in escrow; these were transferred to the General Fund. Transfer of expense into SCTMFP for the Nexus study added to this balance in Q3.
Total Financing Sources (Uses)	\$ 49,895,385	\$ 44,900,760	\$ 44,510,939	\$ (389,821)	
Ending Fund Balance	\$ 7,065,818	\$ 6,289,864	\$ 9,588,537	\$ (3,975,273)	