

**December 31, 2023
STA General Fund**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 87,000,000	\$ 89,755,229	\$ 2,755,229	3.2%	Sales tax revenues is on target with budget projections.
Mitigation Fees	3,011,476	3,950,625	939,150	31.2%	Not all jurisdictions have reported at this time of drafting a portion of this is an estimate for comparability purposes. Development fees are not consistent from year to year.
Interest and Other	125,000	2,117,005	1,992,005	1593.6%	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	\$ 90,136,476	\$ 95,822,859	\$ 5,686,384	6.3%	
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	\$ 138,365,844	\$ 154,492,620	\$ 16,126,777	11.7%	

Appropriations:

Professional Services	\$ 85,000	\$ 21,001	\$ 63,999	75.3%	Sales tax recovery fees have been lower than anticipated.
Ongoing allocations to Measure A Entities	68,030,117	71,112,031	(3,081,914)	-4.5%	Budgeted allocation was slightly higher than actual payments made. This expense should follow the changes in sales tax revenues closely.
Capital Improvement Program	18,950,449	3,840,740	15,109,709	79.7%	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	\$ 87,065,566	\$ 74,973,772	\$ 12,091,794	13.9%	

Other Financing Sources (Uses):

Transfers out (to the Debt Service Fund)	\$ (11,250,000)	\$ (9,677,838)	\$ 1,572,162	-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)	(500,000)	(499,998)	2	0.0%	
Transfers out (Admin Fund)	(641,333)	(662,279)	(20,946)	3.3%	
Total Financing Sources (Uses)	\$ (12,391,333)	\$ (10,840,115)	\$ 1,551,218	-12.5%	
Ending Fund Balance	\$ 38,908,945	\$ 68,678,733	\$ 29,769,789	76.5%	

December 31, 2023
SacMetro Freeway Service Patrol (FSP)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
State Allocation	\$ 1,246,878	\$ 1,398,287	\$ 151,410	12.1%	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	\$ 2,156,878	\$ 2,308,287	\$ 151,410	7.0%	
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	\$ 2,450,067	\$ 2,451,719	\$ 1,653	0.1%	
Appropriations:					
Salaries and Benefits	\$ 73,705	\$ 65,353	\$ 8,352	11.3%	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	975	-	975	100.0%	
Communications	36,150	29,838	6,312	17.5%	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	1,275	3,365	(2,090)	-163.9%	
Contractors	1,633,538	1,638,444	(4,906)	-0.3%	Changes that were made during the October and November Board meeting will not be in effect until December 2023 and beyond. Actual costs are anticipated to be lower than budgeted as a result of these changes. This impact will be apparent in the following quarters.
Total Appropriations	\$ 1,745,643	\$ 1,737,000	\$ 8,643	0.5%	
Ending Fund Balance	\$ 704,424	\$ 714,719	\$ 10,296	1.5%	

* Capitol Valley Regional Service Authority for Freeways and Expressways

**December 31, 2023
STA Administration**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Sales Tax	\$ 641,333	\$ 662,279	\$ 20,946	3.3%	
Other	17,500	7,804	(9,696)	-55.4%	
Total Revenue	\$ 658,833	\$ 670,083	\$ 11,250	1.7%	
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	\$ 3,057,289	\$ 2,542,056	\$ (515,233)	-16.9%	
Appropriations:					
Salaries and Benefits	\$ 447,661	\$ 609,118	\$ (161,458)	-36.1%	The significant increase 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	20,802	36,165	(15,364)	-73.9%	Year end allocation between operating units occurs at the end of the fiscal year.
Conferences and Travel	8,000	10,209	(2,209)	-27.6%	
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	160,338	66,354	93,984	58.6%	Professional services were budgeted to include enhanced public outreach, but these efforts have not been fully utilized in the current quarter.
ITOC	53,000	51,876	1,124	2.1%	
Other Operating Expenditures	15,000	19,344	(4,344)	-29.0%	Procurement of unforeseen IT equipment increased this variance this period.
Total Appropriations	\$ 714,688	\$ 805,726	\$ (91,039)	-12.7%	
Ending Fund Balance	\$ 2,342,602	\$ 1,736,330	\$ (606,271)	-25.9%	

December 31, 2023

Sacramento Abandoned Vehicle Service Authority (SAVSA)

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Vehicle License Fees	\$ 175,703	\$ 4,885	\$ (170,818)	-97.2%	The original budget assumed the program would be restarted during late 2024, as of the first quarter the program has not be restarted.
Interest	250	643	393	157.2%	
Total Revenue	\$ 175,953	\$ 5,528	\$ (170,425)	-96.9%	
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	\$ 312,537	\$ 148,956	\$ (163,581)	-52.3%	
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	\$ 312,537	\$ 148,956	\$ (163,581)	-52.3%	

**December 31, 2023
STA Transit Fund**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 55,916	\$ 24,642	\$ (31,274)	-55.9%	
Total Revenue	\$ 55,916	\$ 24,642	\$ (31,274)	-55.9%	
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	\$ 5,647,477	\$ 6,183,912	\$ 536,436	9.5%	
Appropriations:					
Intergovernmental Ongoing Expenses	\$ 2,250,000	\$ 1,391,709	\$ 858,291	38.1%	Expenditures for the Neighborhood Shuttle program came in during the second quarter. Additionally, the CTSA program did not receive any reimbursement requests from SacRT during the quarter. SacRT has buses on order that will be reimbursed when they are delivered.
Total Appropriations	\$ 2,250,000	\$ 1,391,709	\$ 858,291	38.1%	
Other Financing Sources (Uses):					
Transfers In	\$ 500,000	\$ 500,000	\$ -	0.0%	
Total Financing Sources (Uses)	\$ 500,000	\$ 500,000	\$ -	0.0%	
Ending Fund Balance	\$ 3,897,477	\$ 5,292,203	\$ 1,394,727	35.8%	

**December 31, 2023
STA Debt Service**

	YTD Budget	Actual Amount	Budget / Actual Variance	% Change	Comments
Revenue:					
Interest	\$ 1,200	\$ 97,945	\$ 96,745	8062.1%	Interest rates have risen significantly.
Total Revenue	\$ 1,200	\$ 97,945	\$ 96,745	8062.1%	
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	\$ 6,288,710	\$ 7,596,240	\$ 1,307,530	20.8%	
Appropriations:					
Principal	\$ 322,680,000	\$ 322,680,000	\$ -	0.0%	Refinancing of the 2009C, 2014A and 2015A Series Bonds.
Interest and other charges	25,459,700	30,770,122	(5,310,422)	-20.9%	The refinancing of the 2009C, 2014A and 2015A Series Bonds was anticipated to have a higher swap agreement termination cost.
Total Appropriations	\$ 348,139,700	\$ 353,450,122	\$ (5,310,422)	-1.5%	
Other Financing Sources (Uses)					
Transfers in	\$ 11,250,000	\$ 9,677,915	\$ (1,572,085)	-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)	\$ 365,250,000	\$ 352,143,868	\$ (13,106,132)	-3.6%	
Ending Fund Balance	\$ 23,399,011	\$ 6,289,986	\$ (17,109,024)	-73.1%	