

**Proposed Summary of Changes
STA General Fund
FY 2022-23 Midyear Budget Amendment Proposal**

	Original FY 23 Budget	Proposed FY 23 Budget	Change	Comments
Revenue:				
Sales Tax	\$ 174,980,000	\$ 176,143,000	\$ 1,163,000	Increase in sales tax revenue based on updated Sales Tax Forecast.
Mitigation Fees	6,002,671	6,002,671	-	No change.
Interest	250,000	4,500,000	4,250,000	Swap payment increases are anticipated due to rising interest rates. Additional interest earnings is anticipated due to a high interest rate environment.
Total Revenue	\$ 181,232,671	\$ 186,645,671	\$ 5,413,000	
Beginning Fund Balance	43,391,296	43,391,296	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 224,623,967	\$ 230,036,967	\$ 5,413,000	
Appropriations:				
Professional Services	\$ -	\$ 330,000	\$ 330,000	Reallocation of Impact Fee Nexus Consultant GHD to the SCTMFP Fund, these services only impact the SCTMFP program. Reallocation of Sales Tax Audit Costs from Avenu MuniServices, these services benefit the entire Measure A Sales Tax program.
Ongoing allocations to Measure A Entities	138,036,473	138,953,929	917,456	Increase is proportional to the sales tax revenue increase.
Capital Improvement Program	27,076,268	27,076,268	-	No change.
Total Appropriations	\$ 165,112,741	\$ 166,030,197	\$ 917,456	
Other Financing Sources (Uses):				
Transfers out (to the Debt Service Fund)	\$ (20,001,251)	\$ (24,001,251)	\$ (4,000,000)	Rising interest rates have increase debt service costs. This is offset mostly by the interest revenue from swap partners.
Total Financing Sources (Uses)	\$ (20,001,251)	\$ (24,001,251)	\$ (4,000,000)	
Ending Fund Balance	\$ 39,509,975	\$ 40,005,519	\$ 495,544	

**Proposed Summary of Changes
STA Administration
FY 2022-23 Midyear Budget Amendment Proposal**

	Original FY 23 Budget	Proposed FY 23 Budget	Change	Comments
Revenue:				
Sales Tax	\$ 1,291,202	\$ 1,291,202	\$ -	No change.
Other	50	50	-	No change.
Total Revenue	\$ 1,291,252	\$ 1,291,252	\$ -	
Beginning Fund Balance	1,880,645	1,880,645	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 3,171,897	\$ 3,171,897	\$ -	
Appropriations:				
Salaries and Benefits	\$ 526,310	\$ 546,310	\$ 20,000	The retirement of the staff increased payroll costs through the payout of unused leave balances. There was also a slight change in expense allocation. STA is now allocating expenditures on actual timecard entries.
Rent	38,539	40,539	2,000	There was a slight change in expense allocation. STA is now allocating expenditures on actual timecard entries.
Conferences and Travel	4,875	8,875	4,000	Conference attendance this year has returned to pre-pandemic levels.
Insurance	9,100	9,500	400	There was a slight change in expense allocation. STA is now allocating expenditures on actual timecard entries.
Professional Services	55,250	135,250	80,000	There are additional consultants engaged in the current year that weren't budgeted in 2023. Specifically Koff & Associates (Benefits Study) / NCE (County-wide Pavement Study) / Drago Vantage (Executive Director Support).
ITOC	98,000	52,000	(46,000)	The performance audit services that were budgeted in 2023 were not performed.
Other Operating Expenditures	7,150	7,150	-	No change.
Total Appropriations	\$ 739,224	\$ 799,624	\$ 60,400	
Ending Fund Balance	\$ 2,432,673	\$ 2,372,273	\$ (60,400)	

Proposed Summary of Changes
Sacramento Abandoned Vehicle Service Authority (SAVSA)
FY 2022-23 Midyear Budget Amendment Proposal

	Original FY 23 Budget	Proposed FY 23 Budget	Change	Comments
Revenue:				
Vehicle License Fees	\$ -	\$ 40,000	\$ (40,000)	Late vehicle registrations have increased fee revenue.
Interest	20	20	-	No Change.
Total Revenue	\$ 20	\$ 40,020	\$ (40,000)	
Beginning Fund Balance	119,647	119,647	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 119,667	\$ 159,667	\$ (40,000)	
Appropriations:				
Distributions to SAVSA Entities	\$ -	\$ 35,000	\$ (35,000)	Late vehicle registrations have caused late DMV allocations to the program. These are passed through to the participating agencies.
Salaries and Overhead	19,285	40,285	(21,000)	There was a slight change in expense allocation. STA is now allocating expenditures on actual timecard entries. SAVSA reinstatement efforts have increased staff time in the program.
Total Appropriations	\$ 19,285	\$ 75,285	\$ (56,000)	
Ending Fund Balance	\$ 100,382	\$ 84,382	\$ 16,000	

Proposed Summary of Changes

STA Debt Service

FY 2022-23 Midyear Budget Amendment Proposal

	Original FY 23 Budget	Proposed FY 23 Budget	Change	Comments
Revenue:				
Interest	\$ 2,400	\$ 2,400	\$ -	Interest rates have risen significantly.
Total Revenue	\$ 2,400	\$ 2,400	\$ -	
Beginning Fund Balance	7,825,096	7,825,096	-	Actual beginning fund balance - June 30, 2022 audited financial statements
Total Revenue and Beginning Fund Balance	\$ 7,827,496	\$ 7,827,496	\$ -	
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Appropriations:				
Principal	\$ 4,455,000	\$ 30,400,000	\$ 25,945,000	The refinancing of the 2012 Series Bonds caused this increase, it is mostly offset by the Transfers in below.
Interest and other charges	16,257,063	20,257,063	4,000,000	Interest rate fluctuations related to our variable rate debt and market volatility make budgeting for interest costs challenging.
Total Appropriations	\$ 20,712,063	\$ 50,657,063	\$ 29,945,000	
Other Financing Sources (Uses)				
Transfers in	\$ 20,001,251	\$ 49,946,251	\$ 29,945,000	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)	The refinancing of the 2012 Series Bonds released funds in escrow; these were transferred to the General Fund.
Total Financing Sources (Uses)	\$ 20,001,251	\$ 49,895,385	\$ 29,894,134	
Ending Fund Balance	\$ 7,116,684	\$ 7,065,818	\$ (50,866)	