

REGIONAL TRANSIT ISSUE PAPER

Agenda Item No.	Board Meeting Date	Open/Closed Session	Information/Action Item	Issue Date
11	06/27/11	Open	Action	06/06/11

Subject: Amending the FY 2011 Operating Budget for Transportation Development Act Local Transportation Funding

ISSUE

Whether to amend the FY 2011 Operating Budget for Transportation Development Act (TDA) Local Transportation Funds (LTF) to increased funding levels in FY 2011.

RECOMMENDED ACTION

Adopt Resolution No. 11-06-____, Amending the FY 2011 Operating Budget for TDA-LTF Funding.

FISCAL IMPACT

The SACOG revised finding of apportionment for FY 2011 for TDA - LTF funding increases revenues by \$1,645,665, for RT's FY 2011 operating budget. This amount is already included in RT's year-end projections as revenue.

DISCUSSION

To obtain LTF funds, RT must file TDA claims with the Sacramento Area Council of Governments (SACOG). The maximum amount of RT's annual LTF claim is determined by SACOG's adopted Findings of Apportionment which, in turn, is based on estimates of projected sales tax revenue made by Sacramento County. The maximum amount RT can claim in LTF funds from SACOG is based on the current revised RT Operating Budget for LTF funds. The Board revised the FY 2011 Operating Budget on February 14, 2011, and included changes to LTF resulting from an earlier revision to the FY 2011 Findings of Apportionment by SACOG. Following that revision, SACOG again revised the FY 2011 Findings of Apportionment. The most recent SACOG estimate of RT's allocation of LTF funds is \$27,382,646, which is \$1,645,665 more than the revised FY 2011 Operating Budget.

Without Board authorization to amend the FY 2011 Operating Budget, the General Manager/CEO cannot file the TDA claim for the full amount of the LTF revised findings of apportionment for FY 2011. Therefore, staff recommends amending the FY 2011 Operating budget by increasing TDA-LTF revenues by \$1,645,665.

Approved:

Presented:

Final 6/22/11

General Manager/CEO

Chief Financial Officer

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RESOLUTION NO. 11-06-_____

Adopted by the Board of Directors of the Sacramento Regional Transit District on this date:

June 27, 2011

AMENDING THE FY 2011 OPERATING BUDGET FOR TDA - LTF FUNDING.

WHEREAS, the Board of Directors revised FY 2011 Operating Budget on February 14, 2011 to include all known Local Transportation Funds (LTF) available to RT; and

WHEREAS, SACOG subsequently revised the Findings of Apportionment on which RT's LTF payments are based to include \$1,645,665.

BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE SACRAMENTO REGIONAL TRANSIT DISTRICT AS FOLLOWS:

THAT, the Board will hereby increase and amend the State and Local revenues for Transit Development Act, Local Transportation funds in the amount of \$1,645,665.

DON NOTTOLI, Chair

A T T E S T:

MICHAEL R. WILEY, Secretary

By: _____
Cindy Brooks, Assistant Secretary