

REGIONAL TRANSIT ISSUE PAPER

Agenda Item No.	Board Meeting Date	Open/Closed Session	Information/Action Item	Issue Date
9	06/27/16	Open	Action	06/16/16

Subject: Approving an Amendment to the FY 2016 Operating Budget

ISSUE

Whether or not to approve an amendment to the Fiscal Year (FY) 2016 Operating Budget.

RECOMMENDED ACTION

Adopt Resolution 16-06-____, Approving an Amendment to the FY 2016 Operating Budget.

FISCAL IMPACT

The proposed change increases the FY 2016 Operating Budget revenue by \$1,282,107.

DISCUSSION

RT's annual budgeting process includes Board adoption of budgets that reflect RT's expected funding at the time of preparation. Periodically, changes to funding sources require revisions to the budget in advance or subsequent to the normal budget adoption. Staff has identified a necessary revision to the FY 2016 Operating Budget due to a recent funding authorization.

The proposed amendment increases the FY 2016 5337 (State of Good Repair) Federal funding for RT operations by \$1,282,107 to \$11,487,417. The previous FY 2016 5337 budget amount of \$10,205,310 was approved in June 2015. The amended amount is consistent with the Federal Transit Administration (FTA) apportionment for this funding source. RT is submitting a grant application to FTA consistent with the amended funding amount.

Staff recommends Board approval for this proposed FY 2016 operating program budget change.

Approved:

Presented:

Final 6/22/16

General Manager/CEO

Director, Finance and Treasury

RESOLUTION NO. 16-06-_____

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

June 27, 2016

APPROVING AN AMENDMENT TO THE FISCAL YEAR 2016 OPERATING BUDGET

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

THAT, the Fiscal Year 2016 Operating Budget is amended to increase the Federal Transit Administration (FTA) Section 5337 State of Good Repair Revenue Budget by \$1,282,107.

JAY SCHENIRER, Chair

A T T E S T:

MICHAEL R. WILEY, Secretary

By: _____
Cindy Brooks, Assistant Secretary