



STAFF REPORT

DATE: May 24, 2021
TO: Sacramento Regional Transit Board of Directors
FROM: Brent Bernegger, VP, Finance/CFO
SUBJ: THIRD AMENDMENT TO THE FY 20-21 OPERATING BUDGET

RECOMMENDATION

Adopt the Attached Resolution.

RESULT OF RECOMMENDED ACTION

Approval of the attached Resolution will increase Local Transportation Funding (LTF) for fiscal year 2020-21 by \$5,431,907 and decrease CARES Act funding for fiscal year 2020-21 by the same amount.

FISCAL IMPACT

There is no net impact on the fiscal year 2020-21 operating budget. The increase in budgeted LTF funds is offset by a budgeted decrease in CARES Act funds

DISCUSSION

In March of 2021, the Sacramento Area Council of Governments (SACOG) Board of Directors approved an increase in LTF allocations to the region. This increase was based upon greater than expected sales tax revenue results and projections through the end of the fiscal year. SacRT’s LTF allocation was increased by \$5,431,907 from an original allocation of \$45,726,597 to a revised allocation of \$51,158,504. Approval of this amendment to SacRT’s FY 2020-21 Operating Budget is required for SacRT to submit a revised claim to SACOG and receive the additional available funding.

Revenue	Current Budget	Amended Budget	Changes
LTF	\$ 45,726,597	\$ 51,158,504	\$ 5,431,907
CARES Act	\$ 69,430,000	\$ 63,998,093	\$ (5,431,907)

RESOLUTION NO. 21-05-0057

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

May 24, 2021

THIRD AMENDMENT TO THE FY 20-21 OPERATING BUDGET

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

THAT, the third amendment to the FY 2020-21 Operating Budget is hereby approved.

THAT, the Board hereby authorizes the General Manager/CEO or his designee to restructure the budgeted operating revenues for Fiscal Year 2021 by increasing LTF revenues by \$5,431,907 and decreasing CARES Act revenues by \$5,431,907 for no net change to total Fiscal Year 2021 operating budget.

STEVE MILLER, Chair

A T T E S T:

HENRY LI, Secretary

By: _____
Cindy Brooks, Assistant Secretary