

SAN LUIS OBISPO COUNCIL OF GOVERNMENTS

STAFF REPORT

MEETING DATE: April 4, 2007

SUBJECT: Year-to-date Financial Report (With 67% of the fiscal year elapsed, SLOCOG has expended 57.94% of its budget and received 56.55% of anticipated revenue) and Budget Adjustment

SUMMARY

This year-to-date financial report of SLOCOG covers the first eight months of fiscal year 2006/2007 (67% of the fiscal year), from July 1, 2006 to February 28, 2007. This report summarizes SLOCOG's expenditures and revenues for the year.

Total year-to-date expenditures are well within budgeted amounts. Year-to-date expenditures total \$2,735,084 (57.94% of the fiscal year expenditure budget); salaries total \$951,160 or 54.89% for the fiscal year (67% of the fiscal year completed). Total projected expenditures are well within budgeted amounts.

Year-to-date revenues total \$2,638,515 (56.55% of the anticipated revenues). The largest anticipated revenue source (federal funding) is received on a reimbursement basis and is not recovered until at least two months following the end of each fiscal quarter.

A budget adjustment to shift contingency (\$10,000) to Scenic Byways is recommended to support additional public outreach.

RECOMMENDATIONS

- A. Receive and File Year-to-Date Financial Statements (Attachments A and B).
- B. Approve Budget Adjustment to shift \$10,000 from contingency to Scenic Byways (WE 5300).

YEAR-TO-DATE FINANCIAL REPORT

This financial report provides the budgeted and actual year-to-date revenues and expenditures for SLOCOG during the 2006/2007 fiscal year. **Attachment A** portrays the year-to-date line item revenues and expenses through February 2007, and **Attachment B** portrays the program expenditures by work element for February and year-to-date. Overall expenditures and revenues are well within budget.

Line Item Year-to-Date Financial Summary (Attachment A)

The Line-Item Financial report summarizes revenues and expenditures by accounts (salaries, services and supplies, contracts, etc.).

Expenditures - Total year-to-date expenditures equal \$2,735,084 (57.94% of the fiscal year expenditure budget). Total salary expenditures through February totaled \$951,160 (54.89% of the fiscal year salary budget). Membership is at 103.38% of the expenditure budget for a total of \$10,338; all memberships are paid for the fiscal year. Computer Peripherals and Supplies expenditures total \$8,911, which is 91.91% of the expenditure budget. This is also expected since Computer Peripherals are purchased at the beginning of the fiscal year. Payroll Services/Other Professional costs are at 70.66% of the expenditures budget for a total of \$4,946. The actuarial funding share for survivor benefits was inadvertently coded to Payroll Services/Other Professional. This expense will be reassigned to salary expenditures. The Call Box Program expenditures total \$425,067, which is 72.97% of the expenditure budget. The Call Box upgrade has been completed. Because of the need to purchase "green" boxes on the Hwy 1 Scenic Byway, costs were higher than budgeted. The higher cost was considered in the development of the 2007/2008 Call Box budget. Rent payments total \$73,740, which is 75.25% of the expenditure budget. This includes one advance payment for the lease year; rent for the fiscal year will be paid in full in May 2007 (one month in advance for June). Insurance costs are \$6,876 (100% of the fiscal year budget). Payments have been made for the entire year. Minor Equipment/Significant Value Purchases total \$9,817, which is 93.49% of the expenditure budget. Equipment is purchased at the beginning of the fiscal year.

Revenues - Total year-to-date revenues for SLOCOG equal \$2,638,515 (56.55% of the fiscal year revenue budget). The largest anticipated revenue source (federal funding) is received on a reimbursement basis and is recovered following the end of each fiscal quarter. So far this year SLOCOG has received: \$23,020 in Interest; \$978,294 in State Highway Account (SHA) funds, and \$32,500 in State Transit Assistance (STA). Unanticipated revenue (\$22,631) was received for Senate Bill 90 (SB 90) claims from 1997 to 2000. Regional Blueprint Planning Grant funds received for the first quarter total \$26,965 (13.06% of the anticipated funding). Federal Transit Assistance (FTA) Sections 5303 and 5305 revenues totals \$19,739 for the first quarter. Federal Planning (PL) Funds received for the first quarter total \$174,032 (20.04% of the revenue anticipated). The Regional Blueprint Planning Grant, FTA Sections 5303 and 5305, and PL funds for the second quarter were received at the beginning of March. The Air Pollution Control District (APCD) grant amount of \$24,971 was received this fiscal year for last year's expenditures. SLOCOG received \$717 from the California Association for Coordinated Transportation, Inc. (CalACT) for tuition reimbursement, \$295,692 from the Department of Motor Vehicles (DMV) for Call Boxes, \$400,216 in Local Transportation Funds (LTF); \$1,739 in Other Revenue, and \$638,000 in the Building Reserve. Total revenue received is \$2,638,515 (56.55% of the total revenue anticipated).

Program Financial Summary (Attachment B)

The Program Financial report summarizes revenues and expenditures by work program (i.e. Transit Planning, Administration, Transportation Demand Management, etc.).

The expenditures displayed in the program budget are according to work element (job type), and as shown in the line-item budget, expenditures year-to-date equal \$2,735,085 – 57.94% of the budget. Specific work programs are generally on target. TDA Administration is at 71.75% of the budget (67% of the budget year). Following approval of the 2007/08 Unmet Transit Needs Findings at the April meeting, the major work effort will decline. Land Purchase/Site Improvements total \$1,050,294, which is the purchase price of the land.

Scenic Byway Planning –This program is currently over budget as a result of an expanded public outreach effort and early initiation of the Byway Community Gateways and Byway Signage and Interpretive Programs. Staff originally planned to solicit feedback on the SLO North Coast Scenic Byway Corridor Plan from the key stakeholders through liaisons that sit on the Scenic Byway Advisory Committee. However, following release of the Administrative Draft Plan, staff felt it was more appropriate to make presentations to each of the communities and key advisory/decision making bodies (e.g City Councils, CSD's, Community Advisory Committees). Staff also decided that early initiation of recently awarded grants from the National Scenic Byways Program was warranted in order to begin community outreach and maintain an aggressive project implementation schedule. Expenditures are \$35,593 for the year, which is at 133.48% of the fiscal year budget. In December staff was able to secure \$25,196 in *new funding* through a Corridor Management Planning Grant. However Amendment No. 3 to the budget and Overall Work Program (OWP) (approved December 6, 2006) *only* replaced PL revenue with Federal Scenic Byway Grant revenue. As a result, the net amount of funding stayed the same. Staff recommends using \$10,000 in contingency funds to raise the allowable total costs for this item. Staff will monitor time spent on this work element.

Attachment A

SLOCOG FY 2006/07 - LINE ITEM BUDGET
SUMMARY THROUGH FEBRUARY 28, 2007
67% OF THE BUDGET YEAR

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ACCOUNT	06/07 BUDGET	FEBRUARY	YTD	YTD %
Salaries	1,732,924	61,017	951,160	54.89%
Memberships	10,000		10,338	103.38%
Office Expense/Other Supplies	18,500	1,087	6,645	35.92%
Computer Peripherals and Supplies	9,695	406	8,911	91.91%
Workshop/Mtg Supplies (Community 2050)	103,899		0	0.00%
Postage/GS Billings	5,000	270	2,235	44.71%
Professional Services	823,175	18,088	134,324	16.32%
Payroll Services/Other Professional	7,000	895	4,946	70.66%
Public Notice	1,500	103	748	49.87%
Special Dept Expense	2,000	14	1,302	65.09%
Call Box Program	582,511	139,344	425,067	72.97%
Action for Healthy Communities	2,500		2,500	100.00%
Travel/Auto Expenses	62,804	453	17,324	27.58%
Registration/Classes	2,000		678	33.90%
Copying/Copier Lease	9,000	188	4,813	53.48%
Telephone/Comm/Video Taping	13,000	1,282	6,202	47.71%
County Service(Legal/TDA AdminAuditor)	29,250		16,038	54.83%
Janitorial/Household Expense	2,000	140	1,125	56.26%
Rent	98,000	16,306	73,740	75.25%
Insurance	6,876		6,876	100.00%
Minor Equipment/Significant Value Purch	10,500	-50	9,817	93.49%
Land/Building Site	1,050,294		1,050,294	100.00%
Land/Improvements	138,000		0	0.00%
TOTAL COSTS	4,720,428	239,543	2,735,084	57.94%
Contingency	10,000			
Interest	10,000		23,020	230.20%
SHA Funds	993,294		978,294	98.49%
STA	50,200	20,000	32,500	64.74%
State Aid - SB90 (1997-2000)	22,631		22,631	100.00%
RTIP Reserve	120,000		0	0.00%
Regional Blueprint Planning Grant (1st Phase)	206,527		26,965	13.06%
Regional Blueprint Planning Grant (2nd Phase)	325,000		0	0.00%
FTA Grants (Sec. 5305,5303)	103,768		19,739	19.02%
FHWA PL Funds	868,414		174,032	20.04%
Caltrans Srv Agr Rail Transit Pass	2,000		0	0.00%
Caltrans Storm Water Education	20,000		0	0.00%
APCD Grant - Places (Prior Year)	24,971		24,971	100.00%
Cal ACT	1,200		717	59.76%
DMV/Call Box Program	599,460		295,692	49.33%
TDA Planning/Admin (LTF)	650,429	162,608	400,216	61.53%
Other Revenue	39,534		1,739	4.40%
Building Reserve	638,000		638,000	100.00%
Contingency	-10,000			
TOTAL REVENUE	4,665,428	182,608	2,638,515	56.55%
CARRYOVER BALANCE	55,000	---	---	---
FUND BALANCE RESERVE	0	---	---	---
REVENUE PLUS CARRYOVER	4,720,428	---	---	---
ENDING FUND BALANCE	0	---	---	---

Attachment B

SLOCOG FY 2006/07 - PROGRAM BUDGET
 SUMMARY THROUGH FEBRUARY 28, 2007
67% OF BUDGET YEAR COMPLETE

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DESCRIPTION	AMENDED 06/07	FEBRUARY	YTD	YTD %
TDA ADMINISTRATION	140,256	6,970	100,628	71.75%
TRANSIT PLANNING, PROG & ASSISTANCE	292,492	13,195	128,971	44.09%
PLANNING FOR SYSTEM EFFICIENCY	81,614	4,559	53,085	65.04%
REGIONAL TRANSPORTATION PLAN	5,363	10	236	4.40%
PLANNING FOR HWYS, COOR AND ROUTES OF REGIONAL SIG	511,034	13,140	136,861	26.78%
ROUTE 1 SCENIC BYWAY PLANNING & COORDINATION	26,666	2,127	35,593	133.48%
PLANNING FOR ALTERNATE MODES OF TRANSPORTATION	79,388	1,686	36,417	45.87%
PUBLIC PARTICIPATION & INTERGOV SUPPORT	215,481	3,062	104,422	48.46%
TRANS PROGRAMMING, DELIVERY & FINANCIAL MANAGEMENT	252,505	5,034	113,560	44.97%
SPECIAL TRANSPORTATION STUDY/ SERVICES	1,321,436	148,488	593,644	44.92%
OWP AND BUDGET	104,138	4,550	53,147	51.04%
AGENCY PROGRAM DEVELOPMENT AND ADMINISTRATION	466,760	36,369	314,137	67.30%
Travel	25,000	353	14,090	56.36%
Contingency	10,000			
Land Purchase/Site Improvements	1,188,294		1,050,294	88.39%
PROGRAM TOTAL	4,720,427	239,543	2,735,085	57.94%

Notes:

(1) PCT9900's (Vacation/Holiday/Sick) are distributed over other charge codes.