AGENDA ITEM: B-1

TOPIC: Fiscal Year 2019-20 Operating Budget Amendment and Fiscal Year 2020-21 Operating and Capital Budget

Recommendation: Approve Budget Amendment
- Option 1: with 5% Service Reduction

OR
- Option 2: without 5% Service Reduction

PRESENTED BY: Tania Arnold
Fiscal Year 2019-20

- Key Revenue Change:
  - New **CARES** Funds of $4,066,390
- Key **Reserve** Changes:
  - **PERS Buyout** of $3,373,900 – based on actuarial report the RTA received in the Fall of 2019
  - **Debt Service Reserve** of $207,660 – reduces the need for LTF in future
- No Reduction in LTF for FY19-20
Fiscal Year 2020-21

• Key Revenue Change:
  • New **CARES** Funds of $4,053,400
  • **Moving** funds to capital
  • Reduction in LTF of **$1,683,620**

• Key Expense Changes:
  • **Pay** PERS Buyout of $3,373,900
  • **Reduction** in finance amount for the Bus Maintenance Facility
Fiscal Year 2020-21

- Key Reserve Change:
  - Offset reserve increase of $1,000,000
- Pending items:
  - Additional 5311 CARES
  - FTA 5307 CARES from Santa Maria for Operating and Capital items
    - Will result in additional LTF being returned to the jurisdictions
Fiscal Year 2021-22

- Key Revenue Change:
  - Use Offset reserve
  - Reduction in LTF of $532,580
Other Services

- City of Paso Robles Services
- Adjusted revenue due to CARES

- County of San Luis Obispo
- Adjustment pending RTF call for projects from SLOCOG, pending 5311 allocation from the State
Approve Budget Amendment

- **Option 1**: with 5% Service Reduction
  - LTF reduction of $2,216,200 over two years

**OR**

- **Option 2**: without 5% Service Reduction
  - LTF reduction of $1,553,730 over two years