

**SAN LUIS OBISPO
REGIONAL TRANSIT AUTHORITY
JUNE 3, 2020**



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



Staff Recommendation

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



