

SUBJECT: RTA Financial Update

Meeting	Meeting Date	Agenda Category	Agenda Item #
RTA Board	March 23, 2017	Consent Information	3.i

REQUESTED ACTION/SUGGESTED MOTION

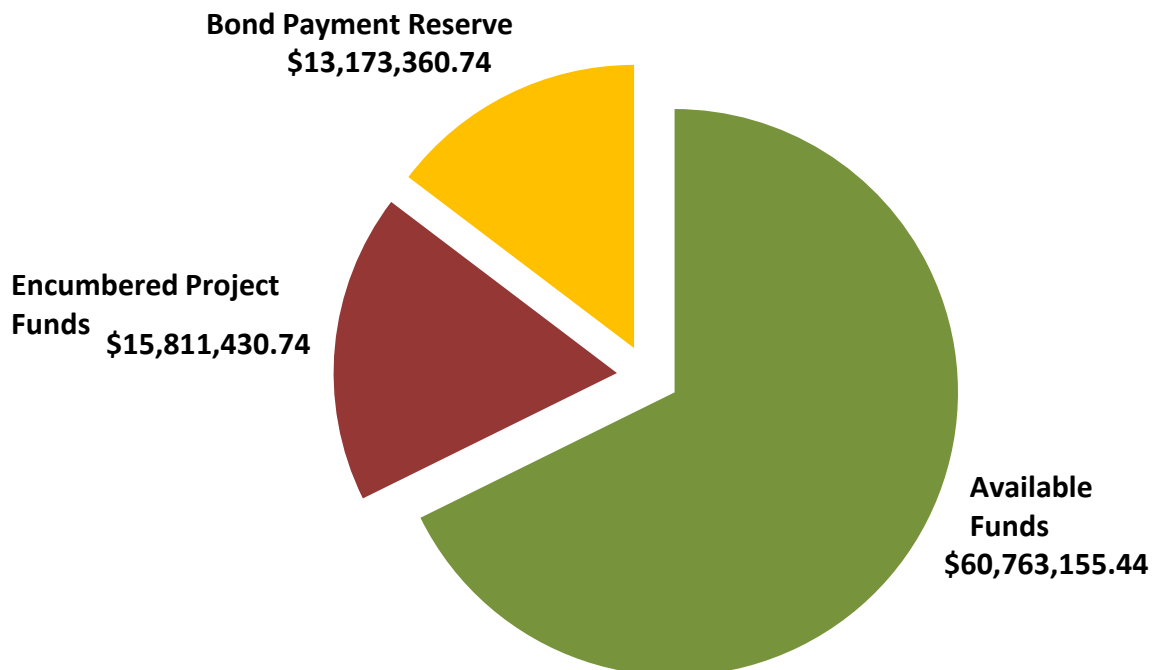
This item is for information and comment. No formal action is requested.

ASSOCIATED OWP WORK ELEMENT/GOAL

Work Element 1646, Regional Transportation Authority

SUMMARY

The RTA fund balance was \$89,747,947 on Jan. 31, 2017, (unaudited, reconciled), up slightly from \$88,310,377 (unaudited, reconciled) on Dec. 31, 2016. An increase in encumbered project funds is largely due to the timing of the final check run for January accounts for the small increase in the fund balance. The encumbered fund portion of the total fund balance increased from approximately \$10.7M to \$15.8M, due to outstanding checks at the end of the month. Available funds continued to decline, from \$66.8 M to \$60.7 M, as the proceeds from the Series 2014 bonds were expended.



Breakdown of RTA Fund Balance (as of Jan. 31, 2017)

The RTA fund balance, and more importantly, the amount of available funds, is expected to fall considerably between now and the end of the fiscal year, as the Grant Road Phase 2 construction project commences, Tangerine Road construction continues, and final billings for the Kolb connection and Sunset Road projects are received.

RTA excise tax collections have improved in the past 2 months, with favorable holiday season collections. February collections (December sales) were 3.77% above February 2016 receipts, and mark the highest collection amount since the start of the RTA. This reverses a recent trend in declining holiday season collections. January collections also grew by 3.86%, following a disappointing December (October sales), which was down 7.36% from the same month in the prior year. The FY 17 to-date revenue growth is now 1.00%, below the budgeted revenue growth of 2.00% forecast in the annual budget.

PRIOR BOARD AND/OR COMMITTEE ACTION

This is a standing report on the activities and financial status of the RTA.

TECHNICAL, POLICY, LEGAL OR OTHER CONSIDERATIONS

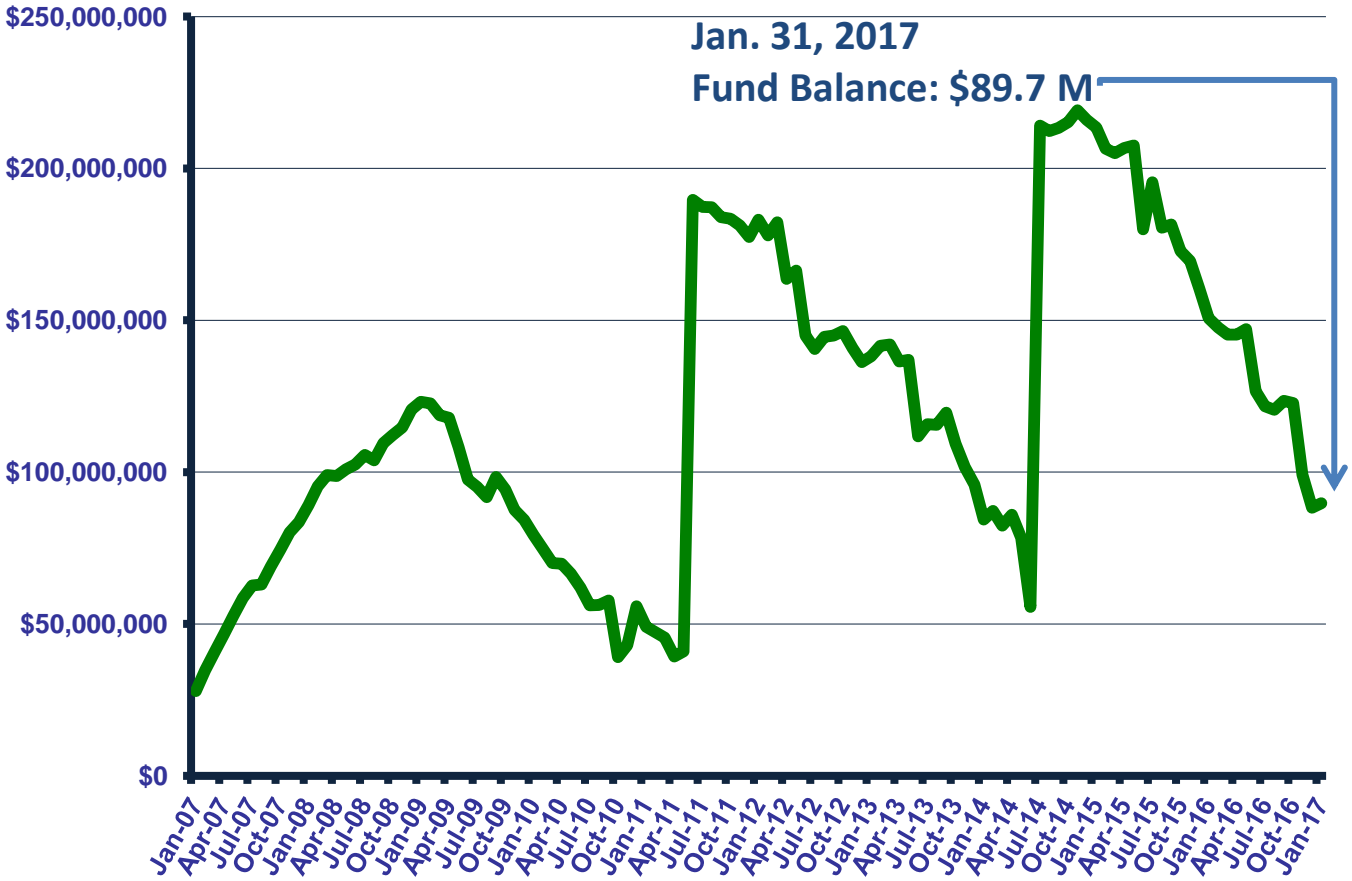
None Noted.

ATTACHED ADDITIONAL BACKUP INFORMATION

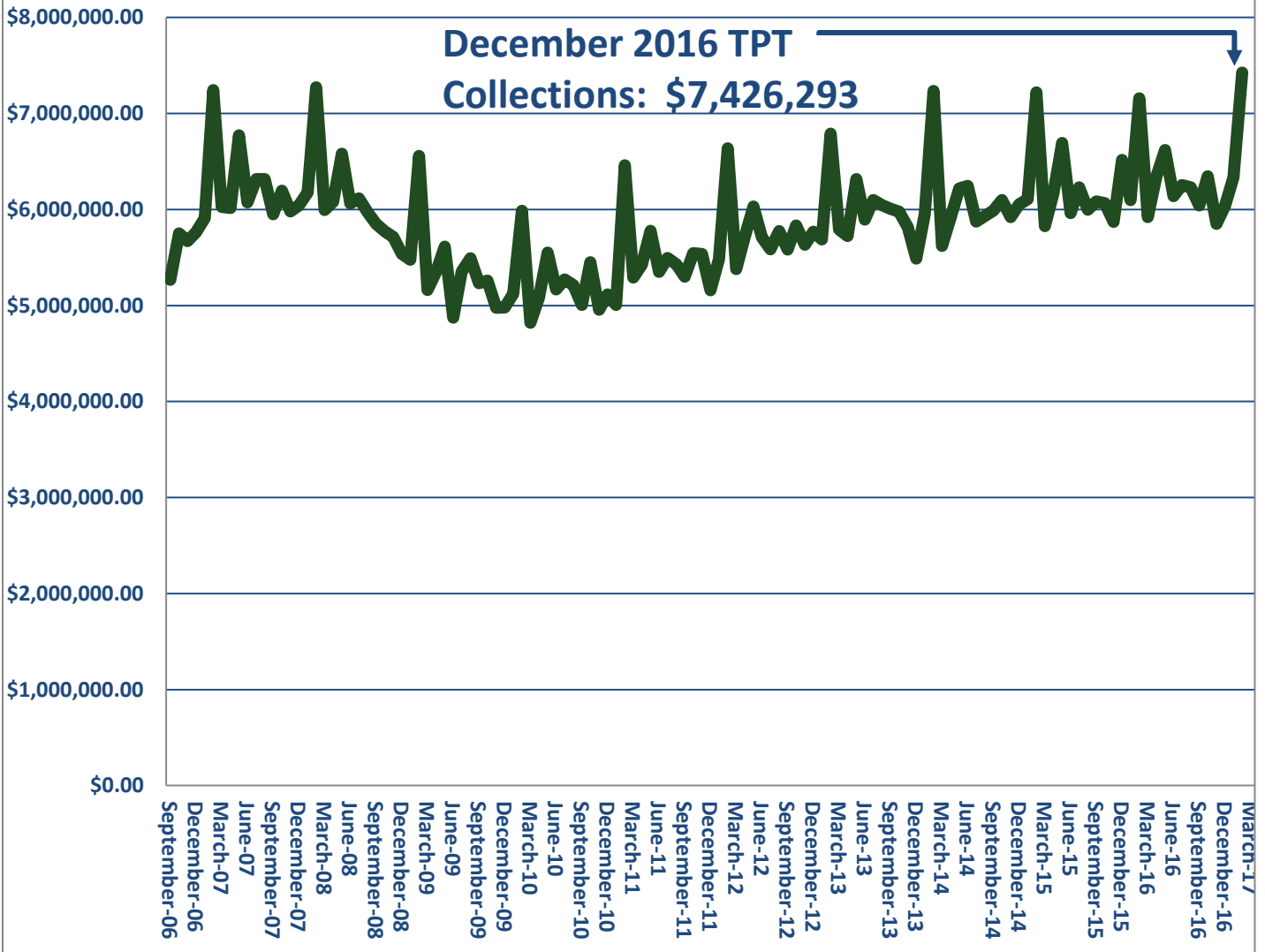
- A. FTA Fund Balance Graph.
- B. RTA Monthly Transaction Privilege Tax (TPT) Receipts.
- C. RTA Year-over-Year Monthly Revenue Trends.

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RTA Fund Balance



RTA TRANSACTION PRIVILEGE TAX (TPT) RECEIPTS



Monthly Revenue Trends (YoY)

