



**BOARD BUDGET AND FINANCE COMMITTEE MEETING
WEDNESDAY, FEBRUARY 5, 2014, 2:00 P.M.
RIVERSIDE TRANSIT AGENCY BOARD ROOM
1825 THIRD STREET
RIVERSIDE, CA 92507**

<u>ITEM</u>	<u>RECOMMENDATION</u>
1. <u>CALL TO ORDER</u>	
2. <u>SELF-INTRODUCTIONS</u>	
3. <u>PUBLIC COMMENTS – NON-AGENDA ITEMS</u> Members of the public may address the Board regarding any item within the subject matter jurisdiction of the Board; however, no action may be taken on off-agenda items unless authorized by law. Comments shall be limited to matters not listed on the agenda. Members of the public may comment on any matter listed on the agenda at the time that the Board considers that matter. Each person’s presentation is limited to a maximum of three (3) minutes.	RECEIVE COMMENTS
4. <u>APPROVAL OF MINUTES – JANUARY 8, 2014 COMMITTEE MEETING (P.3)</u>	APPROVE
5. <u>CASH FLOW PROJECTIONS (P.6)</u>	RECEIVE AND FILE
6. <u>QUARTERLY INVESTMENT REPORT (P.8)</u>	RECEIVE AND FILE
7. <u>RATIFY THE FISCAL YEAR 2015 (FY15) GRANT APPLICATION FOR THE PROPOSED FIRST AND LAST MILE STRATEGIC MOBILITY ASSESSMENT PLAN SUBMITTED TO THE SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS (SCAG) FOR FEDERAL TRANSIT ADMINISTRATION (FTA) SECTION 5304 FUNDING UNDER THE CALIFORNIA DEPARTMENT OF TRANSPORTATION (CALTRANS) PLANNING GRANT PROGRAM (P.10)</u>	APPROVE

Any person with a disability who requires a modification or accommodation in order to participate in this meeting or any person with limited English proficiency (LEP) who requires language assistance to communicate with the RTA Board during the meeting should contact the RTA Clerk of the Board, telephone number (951) 565-5044, no fewer than two business days prior to this meeting to enable RTA to make reasonable arrangements to assure accessibility or language assistance for this meeting.

Agenda related writings or documents provided to the Board of Directors are available for public inspection in the office of the Clerk of the Board and at the reception desk while the meeting is in session.

ITEM

RECOMMENDATION

8. **BOARD MEMBER COMMENTS AND REMARKS**
9. **OTHER BUSINESS**
10. **NEXT MEETING**
BOARD BUDGET AND FINANCE COMMITTEE MEETING
WEDNESDAY, MARCH 5, 2014
2:00 P.M.
RTA HEADQUARTERS
1825 THIRD STREET
RIVERSIDE, CA 92507
11. **ADJOURN**

RTA BOARD BUDGET AND FINANCE COMMITTEE MEETING
Minutes
January 8, 2014

1. CALL TO ORDER

Committee Chair Edgerton called the Board Budget and Finance Committee meeting to order at 2:02 p.m., on January 8, 2014, in the RTA Board Room.

2. SELF-INTRODUCTIONS

Self-introductions of those in attendance took place.

Committee Members Attending

1. Chairman of the Board, Jeff Comerchero, City of Temecula, Mayor Pro Tem
2. Committee Chair, Wallace Edgerton, City of Menifee, Deputy Mayor
3. Director Randy Bonner, City of Canyon Lake, Mayor
4. Director Linda Krupa, City of Hemet, Councilmember
5. Director Frank Johnston, City of Jurupa Valley, Mayor
6. Director Andrew Kotyuk, City of San Jacinto, Councilmember
7. Director Andy Melendrez, City of Riverside, Councilmember
8. Alternate Donna Johnston, County of Riverside, District II
9. Alternate Ron Roberts, County of Riverside, District III
10. Director Marion Ashley, County of Riverside, District V

Committee Members Absent

1. Director Randon Lane, City of Murrieta, Councilmember

RTA Staff

1. Larry Rubio, Chief Executive Officer
2. Natalie Gomez, Clerk of the Board
3. Tom Franklin, Chief Operating Officer
4. Craig Fajnor, Chief Financial Officer
5. Vince Rouzaud, Chief Procurement and Logistics Officer
6. Natalie Zaragoza, Contracts Manager
7. Laura Camacho, Director of Human Resources
8. Brad Weaver, Marketing Manager
9. Bob Bach, Director of Maintenance
10. Lorelle Moe-Luna, Senior Planner
11. Virginia Werly, Director of Contract Operations
12. Rick Kaczerowski, Director of Information Technologies

Other Attendees

Barry Busch, Legislative Assistant, County of Riverside, District V

3. PUBLIC COMMENTS – NON-AGENDA ITEMS

None.

Mr. Rubio arrived at the meeting at 2:03 p.m.

Chairman of the Board Comerchero arrived at the meeting at 2:03 p.m.

4. APPROVAL OF MINUTES – DECEMBER 4, 2013 COMMITTEE MEETING

M/S/C (BONNER/JOHNSTON) approving the December 4, 2013 committee meeting minutes. The motion carried unanimously.

5. CASH FLOW PROJECTIONS

M/S/C (BONNER/KRUPA) approving the receipt and file of item 6.

The motion carried unanimously.

6. AGENCY INVESTMENT POLICY – ANNUAL UPDATE

M/S/C (JOHNSTON/ALTERNATEJOHNSTON) approving and recommending this item to the full Board of Directors for their consideration:

- Adopt the Agency Investment Policy for 2014.

The motion carried unanimously.

7. AUTHORIZATION TO EXERCISE 25 OPTIONS WITH GILLIG, LLC (GILLIG) FOR 40-FOOT REVENUE TRANSIT BUSES FOR SERVICE EXPANSION AND IMPLEMENTATION OF ROUTE 1 LIMITED-STOP SERVICE

M/S/C (COMERCHERO/JOHNSTON) approving and recommending this item to the full Board of Directors for their consideration:

- Authorize staff to exercise 25 options with Gillig, LLC for 40-foot revenue transit buses for service expansion and implementation of Limited-Stop service on Route 1 in an amount that shall not exceed \$14,348,303.51 which includes a \$100,000 contingency.

The motion carried unanimously.

8. AUTHORIZATION TO AMEND THE FISCAL YEAR 2013/2014 (FY14) SHORT RANGE TRANSIT PLAN (SRTP) AND OPERATING AND CAPITAL BUDGETS

M/S/C (BONNER/COMERCHERO) approving and recommending this item to the full Board of Directors for their consideration:

- Adopt the proposed mid-year changes to the FY14 Operating Budget.
- Adopt the proposed mid-year changes to the FY14 Capital Budget, pending formal RCTC approval of the proposed CMAQ and LTF funding for the Route 1 Limited Stop Service buses and the ITS project.
- Direct staff to seek full RCTC approval of the requested changes identified in this report.
- Direct staff to prepare appropriate amendments to the FY14 SRTP as a result of this action.
- Direct staff to implement the changes identified in this request.

The motion carried unanimously.

9. BOARD MEMBER COMMENTS AND REMARKS

Committee Chair Edgerton commented that he requested to change committees and serve on the Board Administration and Operations Committee.

Director Ashley remarked that it was a good day for transportation in Riverside County as the Riverside County Transportation Commission funded many projects.

10. OTHER BUSINESS

None.

11. NEXT MEETING

Board Budget and Finance Committee Meeting
Wednesday, February 5, 2014
2:00 p.m.
RTA Headquarters
1825 Third Street
Riverside, CA 92507

12. MEETING ADJOURNMENT

The meeting was adjourned at 2:43 p.m.

RIVERSIDE TRANSIT AGENCY
1825 Third Street
Riverside, CA 92507

February 5, 2014

TO: BOARD BUDGET AND FINANCE COMMITTEE

THRU: Larry Rubio, Chief Executive Officer

FROM: Craig Fajnor, Chief Financial Officer

SUBJECT: Cash Flow Projections

Summary: The Agency develops cash flow projections for the entire fiscal year representing weekly increments. Due to the size of the report, it is difficult to portray the entire fiscal year.

The attached report represents actual cash performance through late-January 2014 with projections through March 2014. This reporting period covers the first nine months of FY14.

Recommendation:

Receive and file.

**Riverside Transit Agency
FY14 Cash Flow Projection**

	Actual										
1	General Account	1/24/2014	1/31/2014	2/7/2014	2/14/2014	2/21/2014	2/28/2014	3/7/2014	3/14/2014	3/21/2014	3/28/2014
2	Est. Cash, Beg Balance (Book)	266,276	(79,127)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
3	Receipts:										
4	LTF Operating - recurring		2,104,289				2,104,289				2,178,759
5	LTF GASB 43/45		150,000				150,000				150,000
6	FET Credit					74,446					
7	RIN's Credit			3,985				3,500			
8	LCFS				86,688						
8	CalPERS CERBT Disbursement										
9	Farebox	128,046	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
10	Total Other Farebox		1,636	2,289	74,197	210,023	60,156	102,077	32,518	235,813	71,131
11	Total Other Local	4,792	1,000	1,000	147,905	1,000	1,000	76,794	1,000	1,000	1,000
12	FTA Operating			63,870				42,400			
13	Capital - Local, State	21,550	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
14	Echo - FTA Capital	986	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
15	Transfer from Investment to Gen Acct.	1,390,637		4,932,303	3,720,870	2,380,101	62,375	4,410,798	2,107,952	2,466,937	34,941
16	Disbursements:										
17	Payroll = Net+Tax	(694,689)		(650,000)		(650,000)		(660,000)		(660,000)	
18	A/P Wires	(23,513)	(521,746)	(1,874,500)	(148,750)	(24,500)	(386,750)	(1,984,500)	(150,400)	(24,500)	(388,400)
19	A/P Checks	(169,571)	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)
20	Capital Expenditures	(1,003,642)	(1,530,379)	(2,488,947)	(3,890,909)	(2,001,070)	(2,001,070)	(2,001,070)	(2,001,070)	(2,029,251)	(2,057,431)
21	Transfer to GASB Trust Acct.										
22	Actual Ending Book Balance / Targeted Minimum Balance	(79,127)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000

23 **LAIF Account:**

24	Beginning balance	15,205,934	14,800,000	16,303,051	13,746,695	13,803,734	13,311,702	15,137,397	12,614,669	12,394,786	11,844,100
25	Quarterly Interest Income										
26	Transfers to/from Gen Acct.	(1,390,637)	85,672	(4,932,303)	(3,720,870)	(2,380,101)	(62,375)	(4,410,798)	(2,107,952)	(2,466,937)	(34,941)
27	Transfers to/from County Pool	984,703	1,417,379	2,375,947	3,777,909	1,888,070	1,888,070	1,888,070	1,888,070	1,916,251	1,944,431
28	Ending balance	14,800,000	16,303,051	13,746,695	13,803,734	13,311,702	15,137,397	12,614,669	12,394,786	11,844,100	13,753,590

29 **County Pool Account:**

30	Beginning balance	36,056,220	35,071,517	33,654,138	31,278,191	27,500,282	25,631,541	23,743,471	21,855,401	19,967,331	18,051,081
31	Quarterly Interest Income					19,328					
32	Transfers to/from Gen Acct.	-	-	-	-	-	-	-	-	-	-
33	Transfers to/from LAIF	(984,703)	(1,417,379)	(2,375,947)	(3,777,909)	(1,888,070)	(1,888,070)	(1,888,070)	(1,888,070)	(1,916,251)	(1,944,431)
34	Ending balance	35,071,517	33,654,138	31,278,191	27,500,282	25,631,541	23,743,471	21,855,401	19,967,331	18,051,081	16,106,649

<i>Restricted</i>	36,079,137	34,811,758	32,435,811	28,657,902	26,789,161	25,051,091	23,163,021	21,274,951	19,358,701	17,564,269
<i>Available for Operating</i>	13,713,252	15,195,431	12,639,075	12,696,114	12,204,082	13,879,777	11,357,049	11,137,166	10,586,480	12,345,969

RIVERSIDE TRANSIT AGENCY
1825 Third Street
Riverside, CA 92507

February 5, 2014

TO: BOARD BUDGET AND FINANCE COMMITTEE

THRU: Larry Rubio, Chief Executive Officer

FROM: Craig Fajnor, Chief Financial Officer

SUBJECT: Quarterly Investment Report

Summary: The Agency has two (2) investment vehicles for its cash balance above and beyond immediate need. The first is the Local Agency Investment Fund (LAIF) which is managed by the Treasurer of the State of California. While the balance earns interest on a daily basis, investment results are only published on a quarterly basis – fifteen (15) days after the end of each calendar quarter. The second is the Riverside County Treasurer’s Pooled Investment Fund (County Pool) which is managed by the Treasurer of the County of Riverside. While the balance earns interest on a daily basis, investment results are provided on a quarterly basis as well. However, different from LAIF, County Pool results are provided as follows: approximately 40% five (5) days after the end of the quarter and the remaining 60% forty-five (45) days after the end of the quarter.

The attached report presents investment performance for the 2nd quarter of FY14 (as of December 31, 2013).

Recommendation:

Receive and file.

**RIVERSIDE TRANSIT AGENCY
Investment Report
For the Quarter Ended December 31, 2013**

Investment Type	Institution	Amount of Investment at 12/31/13	Current Market Value at 12/31/13	Quarter to Date Average Rate of Interest Earned	Effective Interest Rate for the Quarter	Quarter to Date Interest Earned
Local Agency Investment Fund (LAIF)	State of California	\$17,000,000.00	\$17,004,889.54	0.26%	0.26%	\$5,934.20
Riverside County Treasurer Pooled Investment Fund	County of Riverside	\$40,806,329.69	\$40,806,329.69	0.28%	0.28%	\$31,505.83

Note: Sufficient funds are available to meet the next 90 days' operating and 90 days' capital obligations. Additionally, the above portfolio conforms with the Agency's Investment Policy.

RIVERSIDE TRANSIT AGENCY
1825 Third Street
Riverside, CA 92507

February 5, 2014

TO: BOARD BUDGET AND FINANCE COMMITTEE

THRU: Larry Rubio, Chief Executive Officer

FROM: Rohan Kuruppu, Director of Planning

SUBJECT: Ratify the Fiscal Year 2015 (FY15) Grant Application for the Proposed First and Last Mile Strategic Mobility Assessment Plan submitted to the Southern California Association of Governments (SCAG) for Federal Transit Administration (FTA) Section 5304 Funding under the California Department of Transportation (Caltrans) Planning Grant Program

Summary: Each year, Caltrans, Division of Transportation Planning, administers statewide transportation planning grant programs utilizing State and Federal funds. Regional planning agencies, transit agencies and other community and governmental entities are eligible to apply as a primary or sub-applicant based on the specific grant program category.

To further improve connectivity with transit services, staff is seeking funding to develop a "First and Last Mile Strategic Mobility Assessment" under the *Transit Planning for Sustainable Communities* grant program, which is funded by the FTA Section 5304 Statewide Planning Program, to study alternatives and mobility options for the first and last mile travel segments at major transit facilities. As required under this program, the Agency will apply as a sub-applicant to SCAG. Applications were due on February 3, 2014 to Caltrans. Consequently, the Agency submitted its application to SCAG prior to the deadline.

The first and last mile problem is a dilemma faced by many commuters when they are going from home to a transit facility and then from a transit facility at the end of the trip to their final destination. By studying motorized and non-motorized travel alternatives, not only would the transit network be enhanced, but more commuters would be encouraged to use public transit as a mode of travel. Although the recommended strategies may vary by sub-region and community, this effort would help satisfy goals and objectives under Assembly Bill 32 and Senate Bill 375. These bills set regional goals for reducing

greenhouse gas emissions and require the development of “Sustainable Communities Strategies” to best integrate land use, housing, and transportation activities.

The proposed assessment would complement the Agency’s current long-term planning efforts underway with the Comprehensive Operational Analysis (COA). If awarded, staff desires to utilize grant funding to accomplish the following:

- 1) Develop an assessment to evaluate first and last mile transit connectivity at facilities with existing or forecasted high ridership concentrations throughout western Riverside County;
- 2) Within the assessment, identify strategic sustainable improvements needed to maximize connectivity options to and from transit facilities; and
- 3) Ensure all alternative modes of first and last mile motorized and non-motorized travel are well integrated to encourage regional transit use.

Other elements of this planning effort will involve the following:

- Extensive analysis and site evaluation of key transfer points, and highly utilized origins and destinations including park and ride locations, transit centers, and rail stations;
- Development of service alternatives with recommendations; and
- Stakeholder outreach activities to identify site specific solutions with the best potential to increase ridership and intermodal connectivity by addressing one of the largest barriers to transit use: the first- and last-mile leg of the door-to-door commute.

Caltrans has budgeted \$1,800,000 in FTA Section 5304 funds for this program with a maximum grant award of \$300,000 per application. RTA will seek a total of \$171,600 via the Transit Planning for Sustainable Communities federal grant program through Caltrans. A minimum 11.47% local match is required. In accordance with the program guidelines, staff proposes a 12% local match for a total of \$23,400. In total, the estimated project budget is \$195,000. Project costs are based on estimates derived from similar studies in the region.

Fiscal Impact:

Should the Agency be awarded all or a portion of the requested \$171,600 Federal funds under the Caltrans Transportation Planning

Grant program, an amount up to \$23,400 in Local Transportation Funds (LTF) will be programmed.

The Riverside County Transportation Commission supports this activity.

Recommendation:

Approve and recommend this item to the full Board of Directors for their consideration as follows:

Ratify the FY15 grant application for the proposed First and Last Mile Strategic Mobility Assessment submitted to SCAG for FTA Section 5304 funding under the Caltrans Transportation Planning Grant Program.