



**MONTHLY FINANCIAL STATUS
MARCH 2022**

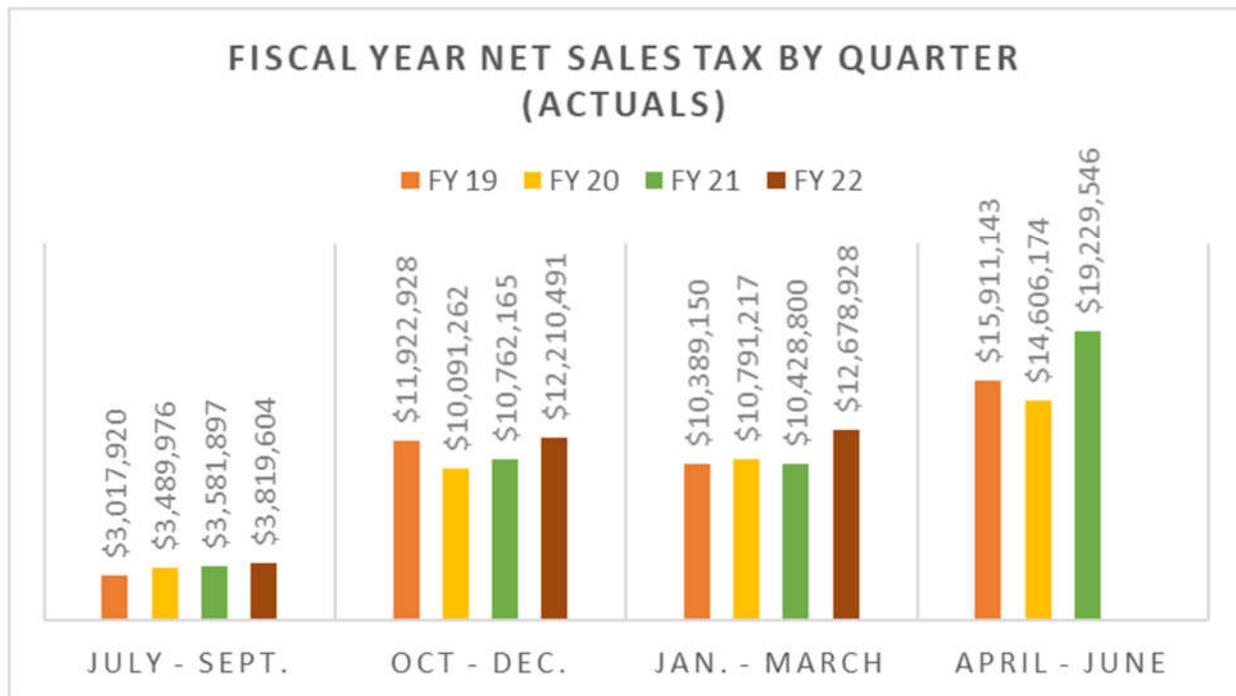
REVENUES

	FY 2021-22 Approved Budget	Actual	Amount Over/ Under Budget	Comments
Revenues				
Transit/Pathway				
Sales/Use Taxes	\$ 46,981,000	\$ 28,709,023	\$ (18,271,977)	Sales Taxes are recorded when received not when earned
Interest and Lease Earnings	\$ 623,865	\$ 524,055	\$ (99,810)	Leases renew throughout the year
Miscellaneous Revenues	\$ 30,000	\$ 32,645	\$ 2,645	
Fare Revenue	\$ 1,200,000	\$ 878,117	\$ (321,883)	
Parking Revenue	\$ 27,000	\$ 10,876	\$ (16,124)	
State Grants	\$ 8,660,684	\$ 4,035,915	\$ (4,624,769)	State grants are received throughout the year
Charges For Services	\$ 57,500	\$ 231,472	\$ 173,972	Includes dispatching and flagging services which are performed throughout the year
Federal Funds (Non-COVID Relief)	\$ 3,037,733	\$ 427,048	\$ (2,610,685)	Federal funds are received on a reimbursable basis. Funds have to be expended before they can be requested.
Federal Funds (COVID Relief)	\$ 7,225,294	\$ 4,724,821	\$ (2,500,473)	American Rescue Plan (ARP) Funds
Other Governments/ Misc.	\$ 161,998	\$ 164,438	\$ 2,440	
Transit/Pathway Subtotal	\$ 68,005,074	\$ 39,738,410	\$ (28,266,664)	
Freight				
Interest and Lease Earnings	\$ -	\$ 127,354	\$ 127,354	Lease income from freight right-of-way
Freight Movement Revenues	\$ 372,000			
Storage Fees	\$ 115,400			
State Grants	\$ 5,803,473	\$ 4,045,307	\$ (1,758,166)	Includes \$4m for freight rights grant
Freight Subtotal	\$ 6,290,873	\$ 4,172,661	\$ (1,630,812)	
Total Revenues	\$ 74,295,947	\$ 43,911,071	\$ (29,897,476)	

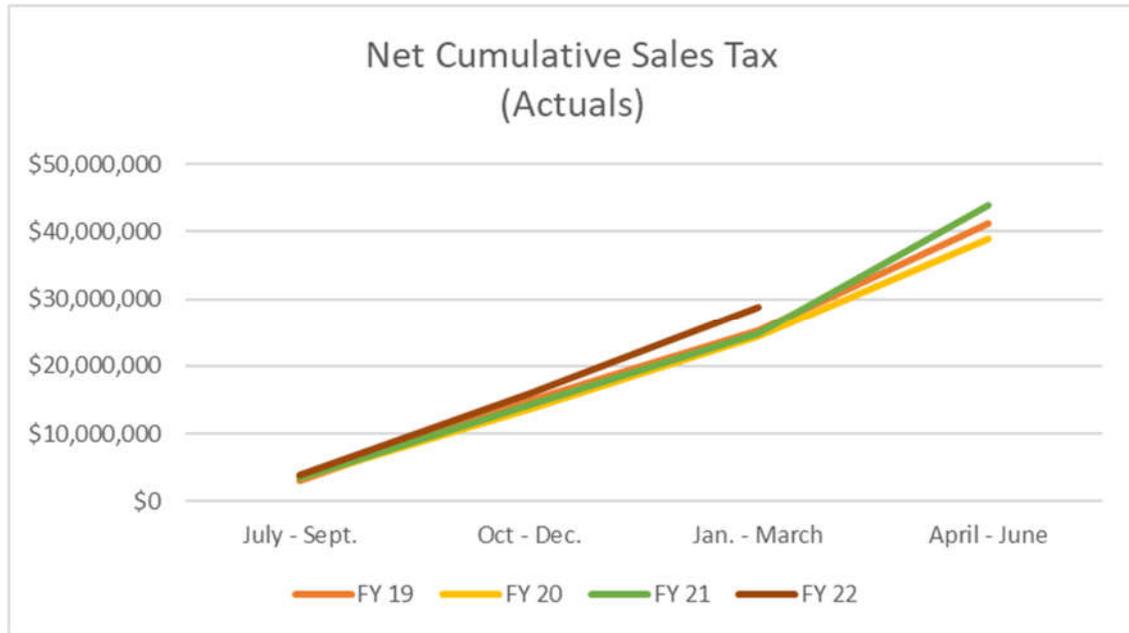
**Measure Q Sales Tax
Fiscal Year (FY) 2021/2022**

Time Period	July - Sept.	Oct - Dec.	Jan. - March	April - June
Forecasted FY 22 Budget	\$ 3,506,166	\$ 10,518,498	\$ 13,518,498	\$ 19,434,838
Actual	\$ 3,819,604	\$ 12,210,491	\$ 12,678,928	
Difference	\$ 313,438	\$ 1,691,993	\$ (839,570)	

**Fiscal Year 2019-2022 Net Sales Tax Comparison
(by Quarter)**



Fiscal Year 2019-2022 Net Cumulative Sales Tax Comparison

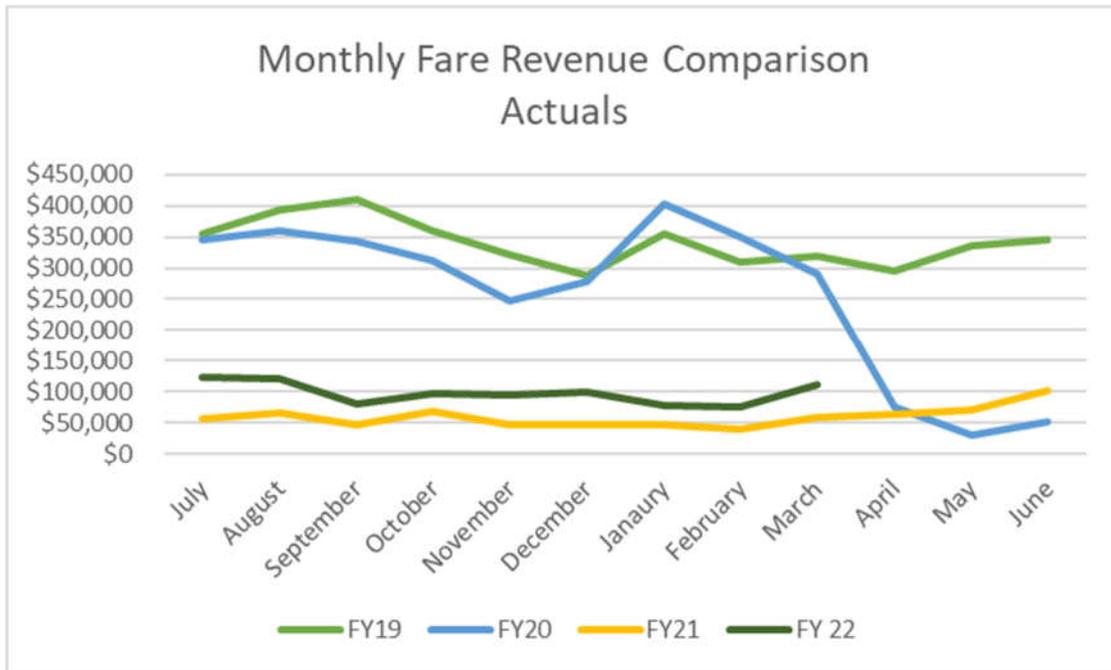


Note: Sales Taxes are recorded when received not when earned.

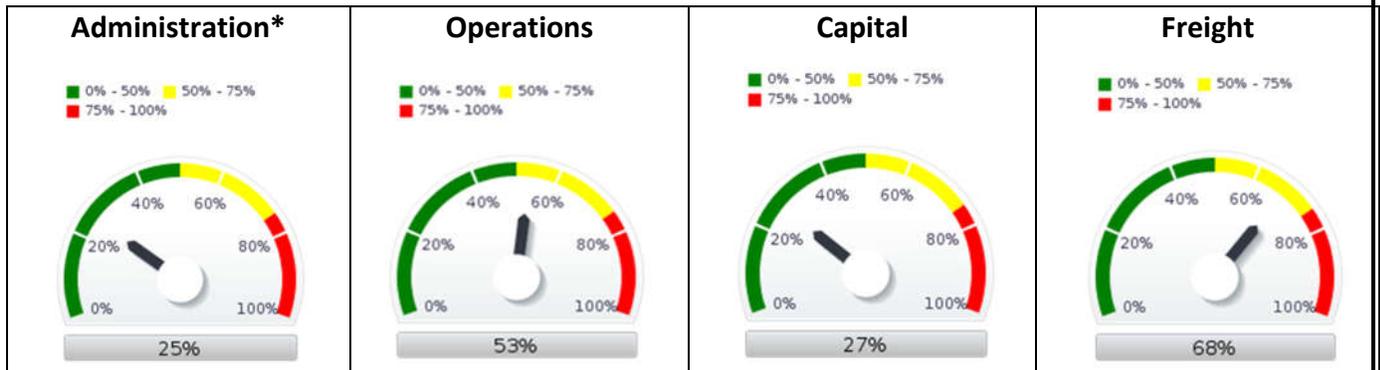
Fiscal Year 2019-2022 Fare Revenue Comparison



Fiscal Year 2019-2022 Monthly Fare Revenue Comparison



EXPENDITURES



*Gauge doesn't include principal debt service payment

	FY 2021-22 Approved Budget	Actual	Amount Over/ Under Budget
Expenditures			
Administration			
Salaries & Benefits	\$ 5,924,313	\$ 3,519,688	\$ 2,404,625
Services & Supplies	\$ 10,253,016	\$ 4,066,709	\$ 6,186,307
Debt Service	\$ 14,936,756	\$ 14,391,916	\$ 544,840
Machinery & Equipment	\$ 390,600	\$ 56,981	\$ 333,619
Administration Subtotal	\$ 31,504,685	\$ 22,035,294	\$ 9,469,391
Operations			
Salaries & Benefits	\$ 16,287,214	\$ 10,066,385	\$ 6,220,829
Services & Supplies	\$ 6,929,110	\$ 3,089,249	\$ 3,839,861
Buildings & Capital Improvements	\$ 2,566,940	\$ 728,707	\$ 1,838,233
Operations Subtotal	\$ 25,783,264	\$ 13,884,341	\$ 11,898,923
Capital			
Salaries & Benefits	\$ 1,482,430	\$ 996,559	\$ 485,871
Services & Supplies	\$ 815,185	\$ 256,945	\$ 558,240
Other Charges	\$ 30,000	\$ 26,553	\$ 3,447
Machinery & Equipment	\$ 2,377,804	\$ 1,168,132	\$ 1,209,672
Infrastructure	\$ 6,407,407	\$ 372,369	\$ 6,035,038
Capital Subtotal	\$ 11,112,826	\$ 2,820,558	\$ 8,292,268
Freight	\$ 6,290,873	\$ 4,071,306	\$ 2,219,567
Total All Expenditures	\$ 74,691,648	\$ 42,811,499	\$ 31,880,149

CAPITAL PROJECTS

Capital Project Report						
				Budgeted in FY 22 (Includes Amended Budget)	Remaining to be Budgeted in Future Years	Project Status
	Total Project Budget	Expended in Prior Fiscal Years				
Additional Railcar Purchase	\$ 11,000,000	\$ 9,900,000	\$ 1,100,000	\$ -		All milestone payments complete
Windsor Extension	\$ 65,000,000	\$ 24,408,475	\$ -	\$ 40,591,525		Funds on hold, pending MTC lawsuit on RM3 funding. Awaiting Supreme Court decision
Sonoma County Pathway Connector Project - Design & Construction	\$ 15,781,499	\$ 1,560,454	\$ 1,613,827	\$ 12,607,218		In design & permitting
- Southpoint to Main (2.9 miles)						
- Golf Course to Bellevue (2.8 miles)						
Marin & Sonoma Pathway Design & Permitting	\$ 10,752,215	\$ -	\$ 3,641,412	\$ 7,110,803		The design consultant work has been divided into two Request for Proposals (RFPs). The Phase I was awarded in February and Phase II was awarded in March, consultants have begun work.
RFP Phase I Locations:						
- McInnis Parkway at Bridgewater Drive to Smith Ranch Road (0.74 miles)	\$ 490,078	\$ -	\$ 118,533	\$ 371,545		
- Main Street to East Railroad Ave. (1.48 miles)						
- Joe Rodota Trail to 3rd Street (0.06 miles)						
- Santa Rosa Downtown Station to 6th Street (0.04 miles)						
- Guerneville Road to West Steele Lane (0.32 miles)						
- West Steel Lane to San Miguel Road (1.2 miles)						
- San Miguel Blvd. to Airport Blvd. (3.1 miles)						
Payran to Lakeville Pathway - Design & Construction	\$ 1,085,806	\$ -	\$ -	\$ 1,085,806		Pending grant execution & securing environmental permits
Black Point Bridge - Fender & Structural Repair	\$ 725,000	\$ 49,865	\$ 100,484	\$ 574,651		Freight Project - Awaiting environmental construction permits
Basalt Creek Timber Bridge Replacement	\$ 568,257	\$ -	\$ 136,104	\$ 432,153		In design
San Antonio Tributary Timber Trestle Replacement	\$ 1,129,110	\$ 1,583	\$ 179,340	\$ 948,187		In design
McDowell Blvd. Crossing Reconstruction - Design & FY21 Const.	\$ 1,150,000	\$ -	\$ 150,000	\$ 1,000,000		In design

INVESTMENTS

Investments are guided by the SMART investment policy adopted each year with the budget. The policy outlines the guidelines and practices to be used in effectively managing SMART's available cash and investment portfolio. District funds that are not required for immediate cash requirements are to be invested in compliance with the California Code Section 53600, et seq.

SMART uses the Bank of Marin for day-to-day cash requirements and for longer term investments the Sonoma County Treasury Pool is used. This chart reflects a point in time verses a projection of future fund availability.

<u>Cash On Hand</u>	
Bank of Marin	\$ 25,887,991
Sonoma County Investment Pool *	\$ 67,086,679
Total Cash on Hand	\$ 92,974,670
<u>Reserves</u>	
Self-Insured	\$ 2,370,675
OPEB/ CalPERS	\$ 3,574,676
Operating Reserve	\$ 10,000,000
Capital Sinking Fund	\$ 7,625,000
Corridor Completion	\$ 7,000,000
Total Reserves	\$ 30,570,351
Cash Balance	\$ 62,404,319
Less: Current Encumbrances	\$ 6,051,836
Balance	\$ 56,352,483
Less: Estimated FY22 Year-end	\$ 37,393,310
Fund Balance	\$ 18,959,173
* Does not include funds held by the trustee for debt service	