
AC TRANSIT DISTRICT
Board of Directors
Executive Summary

GM Memo No. 09-211

Meeting Date: September 30, 2009

Committees:

Planning Committee
External Affairs Committee
Rider Complaint Committee
Board of Directors

Finance and Audit Committee
Operations Committee
Paratransit Committee
Financing Corporation

SUBJECT: Consider Receiving Monthly Report on the Budget and Ten-Year Projections

RECOMMENDED ACTION:

Information Only **Briefing Item** **Recommended Motion**

Receive the Monthly Report on the Budget and Ten-Year Projections

Fiscal Impact:

YTD Subsidies received \$15.0 million dollars

Background/Discussion:

The District has received \$15,016,981 dollars as of September 21, 2009, which represents 7.57% of budgeted subsidies. The monthly year-to-date (YTD) subsidies report, attached, compares actual receipts to budgeted amounts. Staff will update this report with all quarterly revisions for comparison.

Prior Relevant Board Actions/Policies:

N/A

Attachments:

YTD Subsidies vs. Budget Projections and vs. Previous Year Receipts

Approved by: **Rick Fernandez, General Manager**
Prepared by: **Lewis G. Clinton, Jr., Chief Financial Officer**
Date Prepared: **September 15, 2009**

YTD Subsidies: vs. Budget Projections and vs. Previous Year Receipts

FY 09/10 (through Sept 21)

% of Year: 16.67%

Subsidy	Adopted	Revised	Revised	Revised	Revised	Receipts applied to	Balance vs.		Balance vs.		Change in	
	Budget	1Q Budget	2Q Budget	3Q Budget	4Q Budget	FY 09/10 Budget	Original Budget	% Received	Latest Budget	% Received	Budget	% Change
Prop Tax	69,007,000	69,007,000				3,193,430	(65,813,570)	4.63%	(65,813,570)	4.63%	0	0.00%
TDA	43,605,000	43,605,000				6,774,446	(36,830,554)	15.54%	(36,830,554)	15.54%	0	0.00%
AB 1107	30,000,000	30,000,000				4,507,602	(25,492,398)	15.03%	(25,492,398)	15.03%	0	0.00%
Measure B	20,463,000	20,463,000				0	(20,463,000)	0.00%	(20,463,000)	0.00%	0	0.00%
Measure AA/BB	28,000,000	28,000,000				0	(28,000,000)	0.00%	(28,000,000)	0.00%	0	0.00%
STA	0	0				0	0	0.00%	0	0.00%	0	0.00%
STA (BART)	2,375,000	2,375,000				0	(2,375,000)	0.00%	(2,375,000)	0.00%	0	0.00%
Measure J	4,900,000	4,900,000				541,503	(4,358,497)	11.05%	(4,358,497)	11.05%	0	0.00%
TOTALS:	198,350,000	198,350,000				15,016,981	(183,333,019)	7.57%	(183,333,019)	7.57%	0	100.00%

Date and amount of last receipt

Staff projection on receiving funds

Subsidy	Date	Amount Received	(ETR = Estimated Time of Receipt)
- Prop Tax:	17-Sep	\$3.1 million	- Oct ETR: \$500K; Nov ETR: \$\$1.1 million
- TDA:	28-Aug	\$3.5 million	- late Sept ETR: \$3.5 million; Oct ETR: \$3.5 million
- AB1107:	4-Sep	\$2.5 million	- late Sept ETR: \$2.5 million; Oct ETR: \$2.0 million
- Measure B:			- late Sept ETR: \$2.0 million
- Measure AA/BB:			- Nov ETR: \$300K
- STA			- No budgeted funds
- STA (BART):			
- Measure J:	7-Aug	\$541K	- Oct ETR: \$500K

FY 08/09 (through Sept 21)

% of Year: 16.67%

Subsidy	Receipts applied to			% Received
	Budget	FY 08/09 Budget	Balance	
Prop Tax	69,007,000	3,064,545	(65,942,455)	4.44%
TDA	45,983,000	8,287,415	(37,695,585)	18.02%
AB 1107	32,000,000	5,448,360	(26,551,640)	17.03%
Measure B	20,463,000	0	(20,463,000)	0.00%
Measure AA/BB	14,000,000	0	(14,000,000)	0.00%
STA	3,606,000	0	(3,606,000)	0.00%
STA (BART)	2,500,000	0	(2,500,000)	0.00%
Measure C	2,721,000	318,370	(2,402,630)	11.70%
TOTALS:	190,280,000	17,118,690	(173,161,310)	9.00%