

SMART Board of Directors Meeting

Agenda Items 12-15- Budget Amendments Nos. 3-6



Budget Adjustments

- Budget Amendment #2 - Purchase of Land
- Budget Amendment #3 – Carryforward of Funds
- Budget Amendment #4 – Roll forward LPP Funds
- Budget Amendment #5 – 5337 Funds
- Budget Amendment #6 – Freight Budget Modifications

Agenda Item 12 - Budget Amendment #3

Resolution No. 2024-32 – Roll forward of funds from FY 24 to FY 25

- Windsor Systems
 - \$3,394,509 of Interregional Transportation Improvement Program (ITIP) funds
 - \$250,000 Federal Rail Administration Consolidated Rail Infrastructure and Safety Improvement (CRISI) funds

- McInnis to Smith Ranch Pathway
 - \$207,835 of Quick Strike Congestion Mitigation and Air Quality Improvement (CMAQ) funds
 - \$207,835 of Local Partnership Program (LPP) funds
 - \$754,381 of Measure Q funds

Questions?

Agenda Item 13 - Budget Amendment #4

Resolution No. 2024-33

- Program \$115,137 of unspent Local Partnership Program (LPP) in FY 25
- Will be used for purchase of Hi-Rail trucks
- Hi-Rail truck purchase was originally funded with all Measure Q funds
- Will free up \$115,137 of Measure Q

Questions?

Agenda Item 14 - Budget Amendment #5

Resolution No. 2024-34

- 5337 – Federal State of Good Repair Funds
 - Programmed in FY 25
 - \$6,350,000 - 5337
 - \$850,528 – Measure Q match
 - \$340,634 – State of California State of Good Repair Funds match
 - Learned they are allocated a year in arrears
- Need to defer projects but some must be done this FY.
 - 13 total projects programmed
 - Deferring 7 and 6 need to move forward
 - Need to use the \$850,528 in Measure Q programmed for match
 - Need to use the \$340,634 in state funds programmed for match
 - Will need additional \$220,394 in Measure Q funds from fund balance

Questions?

Agenda Item 15 - Budget Amendment #6

Resolution No. 2024-35

- Received \$340,000 for damages to Black Point Bridge
- Programming \$45,816 of State Shortline Grant
- Total \$385,816

	Total	Settlement Funds	State Shortline Grant
Available Funds	\$ 385,816	\$ 340,000	\$ 45,816
Proposed Expenditures			
Service & Supplies	\$ 175,635	\$ 175,635	\$ -
Ties	\$ 50,000	\$ 25,000	\$ 25,000
Crossing Shortfall	\$ 41,633	\$ 20,817	\$ 20,816
Total Proposed Expenditures	\$ 267,268	\$ 221,452	\$ 45,816
Total	\$ 118,548	\$ 118,548	\$ -

Questions?



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