

STAFF REPORT

SUBJECT: Rail Stipends for Director of Finance and Director of Planning/Marketing

FROM: Michael Tree, Executive Director

DATE: February 4, 2019

Action Required

This is an informational item.

Background

Per AB 758 (Eggman/Baker) LAVTA administration serves for at least the first year as administration for the Tri-Valley San Joaquin Valley Regional Rail Authority (Regional Rail Authority). In December 2018, the Regional Rail Authority reviewed and approved their budget for the next 12 months (attached). Within the approved budget are stipends for the following positions within LAVTA administration: Executive Director, Finance Director and Planning Director. The intent of the stipends is to compensate LAVTA administration for time spent working for the Regional Rail Authority that is above and beyond their normal workloads at LAVTA.

The stipend for the LAVTA Executive Director has been discussed in prior LAVTA Board meetings. Staff seeks to discuss with the LAVTA Board the approved \$25,000 annual stipends for the LAVTA Director of Finance and LAVTA Director of Planning/Marketing. Both stipends are the equivalent to approximately 1 hour of overtime per workday for the LAVTA positions involved.

Discussion

Attached are the anticipated areas of work for the Regional Rail Authority to be completed by the Director of Finance and the Director Planning/Marketing. Both the Director of Finance and the Director of Planning/Marketing have indicated that they can accomplish the work, in addition to their current workload.

The Executive Director is anticipating that the stipends will be effective retroactively to January 1, 2019 due to the Regional Rail Authority workload currently being performed by the Director of Finance and the Director of Planning/Marketing. Both the Director of Finance and the Director of Planning/Marketing understand that no LAVTA or Regional Rail Authority benefits accompany the stipends and that the stipend are for a temporary time period to assist the Regional Rail Authority with its current workload.

Recommendation

The recommendation is that the LAVTA Board discuss the stipends.

Attachments:

1. Tri-Valley – San Joaquin Valley Regional Rail Authority Staff Report dated December 12, 2018
2. Anticipated Regional Rail Authority Workload for LAVTA's Director of Finance and Director of Planning/Marketing

Submitted: _____

Tri-Valley & San Joaquin Valley
REGIONAL RAIL AUTHORITY



STAFF REPORT

SUBJECT: Treasurer's Report

FROM: Tamara Edwards, Director of Finance

DATE: December 12, 2018

Action Requested

Staff recommends the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the financial statements for the period of January 1, 2018 through October 31, 2018 and approve the budget for the next twelve months.

Background/Discussion

An initial budget was developed and presented to the Board based on funding revenue secured. These revenues consisted of Bridge Toll (RM1), State Transit Assistance funds (STA) through San Joaquin COG and a planning grant from Caltrans.

Attachment A shows where the revenues and expenses for the agency stand as of October 31, 2018 on a cash basis (everything paid through October 31, 2018). Staff is aware of additional expenses that will exhaust the funds from both RM1 and STA.

Attachment B shows the budget for the agency for the next twelve months. Revenues are from the Caltrans Planning Grant (\$750,000) and a grant from MTC (\$10,121,000). Anticipated expenses for this same period are also shown.

Next Steps

Beginning with the next Tri-Valley – San Joaquin Valley Regional Rail Authority Board meeting staff will present monthly Treasurer's Reports showing budget vs actual revenues and expenses based on expenses paid and grant receipts.

Attachments:

- A. Budget vs Actual: January 1, 2018 to October 31, 2018
- B. Estimated 12 Month Budget Plan

Tri-Valley-San Joaquin Valley Regional Rail Authority
Budget vs Actual: January 1, 2018 to October 31, 2018

| | | Budget | Actual | Amount remaining | % budget remaining |
|----------|-------------------------|---------------------|-------------------|---------------------|-----------------------|
| Revenues | | | | | |
| | Caltrans | \$ 750,000 | | \$ 750,000 | 100% |
| | RM1 | \$ 496,225 | \$ 435,194 | \$ 61,031 | 12% |
| | SJCOG | \$ 300,000 | \$ 300,000 | \$ - | 0% |
| | | <u>\$ 1,571,400</u> | <u>\$ 735,194</u> | <u>\$ 836,206</u> | <u>53%</u> |
| Expenses | | | | | |
| | ED Stipend | \$ 82,499 | \$ 45,833 | \$ 36,666 | 44% |
| | ED Travel | \$ 4,500 | \$ 2,250 | \$ 2,250 | 50% |
| | Planner Consultant | \$ 95,000 | \$ 62,900 | \$ 32,100 | 34% |
| | Meeting Materials | \$ 1,000 | \$ 2,392 | \$ (1,392) | -139% |
| | Legal | \$ 75,000 | \$ 38,153 | \$ 36,847 | 49% |
| | Insurance | \$ 22,500 | \$ 10,426 | \$ 12,074 | 54% |
| | Feasability report /EIR | \$ 1,281,901 | \$ 591,127 | \$ 690,774 | 54% |
| | | <u>\$ 1,571,400</u> | <u>\$ 753,081</u> | <u>\$ 809,319</u> | <u>52%</u> |

Tri-Valley-San Joaquin Valley Regional Rail Authority
Estimated 12 Month Budget Plan

| | | Budget | Actual | Amount remaining | % budget remaining |
|---------------------------|-----------------------------|----------------------|-------------|----------------------|-----------------------|
| Revenues | | | | | |
| | Caltrans | \$ 750,000 | | \$ 750,000 | 100% |
| | MTC | \$ 10,121,000 | | \$ 10,121,000 | 100% |
| | | <u>\$ 10,871,000</u> | <u>\$ -</u> | <u>\$ 10,871,000</u> | <u>100%</u> |
| Expenses | | | | | |
| Stipends | | | | | |
| | Executive Director | \$ 125,000 | \$ - | \$ 125,000 | 100% |
| | Finance Director | \$ 25,000 | \$ - | \$ 25,000 | 100% |
| | Planning Director | \$ 25,000 | \$ - | \$ 25,000 | 100% |
| | Total Stipends | <u>\$ 175,000</u> | <u>\$ -</u> | <u>\$ 175,000</u> | <u>100%</u> |
| Consultants | | | | | |
| | Environmental/30% Design | \$ 8,500,000 | \$ - | \$ 8,500,000 | 100% |
| | Feasibility report /EIR | \$ 750,000 | \$ - | \$ 750,000 | 100% |
| | Senior Project Manager | \$ 425,000 | \$ - | \$ 425,000 | 100% |
| | Senior Lead Engineer | \$ 376,000 | \$ - | \$ 376,000 | 100% |
| | Strategic Development Dir | \$ 100,000 | \$ - | \$ 100,000 | 100% |
| | Administrative Assistant | \$ 55,000 | \$ - | \$ 55,000 | 100% |
| | Total Consultants | <u>\$ 10,206,000</u> | <u>\$ -</u> | <u>\$ 10,206,000</u> | <u>100%</u> |
| Other Direct costs | | | | | |
| | Legal | \$ 30,000 | \$ - | \$ 30,000 | 100% |
| | Meeting Materials | \$ 15,000 | \$ - | \$ 15,000 | 100% |
| | Insurance | \$ 25,000 | \$ - | \$ 25,000 | 100% |
| | Travel/Mileage/Mis | \$ 20,000 | \$ - | \$ 20,000 | 100% |
| | Office Remodel | \$ 25,000 | \$ - | \$ 25,000 | 100% |
| | Caltrans Reimbursement | \$ 150,000 | \$ - | \$ 150,000 | 100% |
| | Union Pacific Reimbursement | \$ 150,000 | \$ - | \$ 150,000 | 100% |
| | BART Reimbursement | \$ 75,000 | \$ - | \$ 75,000 | 100% |
| | Total Other Direct Costs | <u>\$ 490,000</u> | <u>\$ -</u> | <u>\$ 490,000</u> | <u>100%</u> |
| | Total Budget | <u>\$ 10,871,000</u> | <u>\$ -</u> | <u>\$ 10,871,000</u> | <u>100%</u> |

Anticipated Regional Rail Authority Workload for LAVTA Director of Finance

Budget

- Develop, adjust and monitor.
- Prepare financial reports, including all necessary journal entries.
- Prepare and manage annual financial audit.
- Ensure that all Regional Rail Authority expenses are tracked and reported correctly ensuring that Regional Rail Authority and LAVTA revenues and expenses are not intermixed.
- Ensure that all Regional Rail Authority expenses are procured within the approved policy of the Regional Rail Authority Board of Director.
- Cash flow monitoring.

Grants

- Prepare and submit reimbursements from the various funding agencies ensuring that what is billed to each grant is appropriate.
- Prepare financial reporting as needed for grants.
- Ensure that the various regulations imposed by the funding sources are being followed with reporting and other requirements.

Other Duties as assigned.

Anticipated Regional Rail Authority Workload for LAVTA Director of Planning and Marketing

Marketing

- Maintain/update Regional Rail Authority website (www.valleylinkrail.com)
- Maintain Regional Rail Authority social media activity
- Develop and manage consultant work in creation of collateral materials (brochures, flyers, etc.) for public outreach activities
- Design and procure promotional materials not required by consultants
- Assist in the planning and implementation of special events.
- Assist with governmental relations and public affairs

Planning

- Assist Executive Director in management of consultants conducting Feasibility Report and Environmental Work and the 30% Design of Valley Link to assure timelines are met and work products are acceptable.
- Assist with Strategic Project Development and Funding Plan for Valley Link.

Other Duties as assigned.