

Eco-Rapid Transit, formerly known as the Orangeline Development Authority, is a joint powers authority (JPA) created to pursue development of a transit system that moves as rapidly as possible, uses grade separation as appropriate, and is environmentally friendly and energy efficient. The system is designed to enhance and increase transportation options for riders of this region utilizing safe, advanced transit technology to expand economic growth that maximizes ridership in Southern California. The Authority is composed of the following public agencies:

City of Artesia

City of Bell

City of Bell Gardens

City of Bellflower

City of Cudahy

City of Downey

City of Glendale

City of Huntington Park

City of Maywood

City of Paramount

City of South Gate

City of Vernon

Burbank-Glendale-Pasadena
Airport Authority

Chair

Zareh Sinanyan
President
Hollywood Burbank Airport
Mayor
City of Glendale

Vice-Chair

Karina Macias
Vice Mayor
City of Huntington Park

Secretary

Ali Sajjad Taj
Council Member
City of Artesia

Treasurer

Sean Ashton
Councilmember
City of Downey

Internal Auditor

Vrej Agajanian
Council Member
City of Glendale

Executive Director

Michael R. Kodama

General Counsel

Teresa L. Highsmith

Ex-Officio

William Rawlings
City Manager Representative

AGENDA REPORT

TO: Members of Eco-Rapid Transit

FROM: Michael Kodama, Executive Director

DATE: March 13, 2019

SUBJECT: **UPDATE AND/OR ACTION REGARDING MID-YEAR AND FY 2019-20 BUDGET**

Public comments on items on the agenda will be taken at the time the item is called and are limited to 3 minutes per speaker

ISSUE

Eco-Rapid Transit staff is working with the Eco-Rapid Transit Ad-Hoc Budget Committee consisting of members of the Executive Committee, Past Chairs and City Manager Representative on proposed adjustments to the mid-year budget and to begin work in the FY 2019-2020 budget. Staff will provide an update to the Board of Directors.

BACKGROUND

Eco-Rapid Transit staff is preparing adjustments to the mid-year budget for FY 2018-2019. This includes revenue and expenses as of 12/31/18 and also revenue projects for the rest of the fiscal year.

Total revenue from membership was \$210,578. This needs to be budgeted for a 12-month time period. Eco-Rapid Transit received \$15,000 from a Special Assessment for the Strategic Vision Workshop and \$52,522.62 from the Transportation Summit, not including the \$25,000 initial investment from FY 2017-18.

Through 12/31/18, Eco-Rapid Transit received project revenues in the amount of \$167,819.24 for work conducted with Metro, Artesia and Bellflower.

Total expenditures as of 12/31/18 was \$225,637.41.

Eco-Rapid Transit staff has adjusted its revenue projections and only includes membership dues and current grant funds as staff moves to streamline operations move efficiently and prepare for the next phase of the project. This will be discussed with the Ad Hoc Budget Committee.

RECOMMENDATION

It is recommended that the Board:

1. Discuss information presented and offer action items; and/or
2. Receive and file the item