

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 Cudahy
City of Downey
City of Glendale
City of Huntington Park
City of Maywood
City of Paramount
City of South Gate
Burbank-Glendale-Pasadena
Airport Authority

Chair

Karina Macias
Mayor
City of Huntington Park

Vice-Chair

Ali Sajjad Taj
Council Member
City of Artesia

Secretary

Sean Ashton
Councilmember
City of Downey

Treasurer

Vrej Agajanian
Council Member
City of Glendale

Internal Auditor

Jose R. Gonzalez
Mayor
City of Cudahy

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 Board of Directors
FROM: Michael Kodama, Executive Director
DATE: December 11, 2019
SUBJECT: **UPDATE AND/OR ACTION REGARDING MID-YEAR 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 has prepared the attached Mid-Year budget and seeks your guidance as we proceed into the 2nd half of the fiscal year.

BACKGROUND

The Mid-Year budget includes revenue from membership dues. It also includes the Caltrans SB1 Grant which started on November 15th. Staff will provide an update regarding other grant funds and reimbursements due to Eco-Rapid Transit.

RECOMMENDATION

It is recommended that the Board:

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

	FY 19-20 Budget	Mid-Year Actuals Through October	Mid-Year Budget
REVENUE			
Membership Dues	\$175,952	\$112,737	\$175,952
TOTAL REVENUE	\$175,952	\$112,737	\$175,952
EXPENSES			
Executive Director	\$60,000	\$20,095	\$60,000
Office Administration	\$36,000	\$12,000	\$36,000
Staff/Consultants	\$18,000	\$5,586	\$18,000
Office Expenses/Supplies	\$18,000	\$3,236	\$12,000
Insurance	\$11,000	\$2,280	\$11,000
Legal	\$7,000	\$6,723	\$11,000
Meetings	\$19,200	\$5,585	\$19,200
Travel/Miles	\$1,800	\$1,023	\$3,800
TOTAL EXPENSES	\$171,000	\$56,527	\$171,000
RESERVES	\$4,952	\$56,209	\$4,952