

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: January 8, 2020
SUBJECT: **APPROVE FY 2019-2020 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 approval as we proceed into the 2nd half of the fiscal year.

BACKGROUND

The Mid-Year budget includes revenue from membership dues (general funds in the amount of \$175,952) and projects (anticipated project funds in FY2019-20 in the amount of \$253,169).

Membership Dues	\$175,952
Project Funds	\$253,169
FY19-20 Total Revenue	\$429,121

Project funds include the Artesia Transit Oriented Development project and Caltrans SB1 Grant which started on November 15th.

Eco-Rapid Transit has a West Santa Ana Branch Third Party Administration Funds invoice for reimbursement in the amount of \$55,259.20 that is waiting for approval from the City of Artesia and Gateway Cities COG (invoices from January 2019 to July 2019).

Eco-Rapid Transit expenses total \$56,527 through October, 2019. Staff is requesting a reallocation of funds as follows:

- Office Expenses/Supplies - decrease allocation of funds from \$18,000 to \$12,000
- Legal – increase from \$7,000 to \$11,000
- Travel/miles – increase from \$1,800 to \$3,800



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Airport Authority

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RECOMMENDATION

It is recommended that the Board:

1. Discuss information presented and offer action items;
2. Approve Mid-Year FY 2019-20 Budget.

ECO-RAPID GENERAL	FY 19-20 Budget	Mid-Year Actuals Through October	Mid-Year Budget
REVENUE			
Membership Dues	\$175,952	\$175,952	\$175,952
TOTAL REVENUE	\$175,952	\$175,952	\$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	\$119,425	\$4,952

ECO-RAPID GRANTS/PROJECTS	FY 19-20 Budget	Mid-Year Actuals	Mid-Year Budget
REVENUE			
West Santa Ana Branch 3rd Party	\$0	\$0	\$0
Huntington Park SB-1	\$0	\$0	\$240,000
Artesia TOD	\$0	\$0	\$13,169
TOTAL REVENUE	\$0	\$0	\$253,169
EXPENSES			
Executive Director	\$0	\$0	\$12,000
Office Administration	\$0	\$0	\$9,000
Staff/Consultants	\$0	\$0	\$231,769
Office Expenses/Supplies	\$0	\$0	\$200
Insurance	\$0	\$0	\$0
Legal	\$0	\$0	\$0
Meetings	\$0	\$0	\$0
Travel/Miles	\$0	\$0	\$200
TOTAL EXPENSES	\$0	\$0	\$253,169
RESERVES	\$0	\$0	\$0

Waiting for process and payment of \$55,259.20 from Artesia/Gateway Cities COG FY 18/19 – for invoices #24 to #30 January through July 31st 2019.