



MEMO

To: NCRA Finance Committee
From: Executive Director Stogner
Date: July 6, 2017
Subject: **Agenda Items E.1 through E.4 – Draft Budgets for Fiscal Year 2017-18**

Please find attached the North Coast Railroad Authority Draft Budgets for Fiscal Year 2017-2018.

AGENCY BUDGET

The attached FY 2017-18 budget documents outline the cash based revenues and expenditures for the 2016-2017 fiscal year as of June 30, 2017, and the requested budget for Fiscal Year 2017-18, which begins on July 1, 2017.

TCRP

Staff has closed-out the TCRP Projects. All that remains in this account is considered interest and will be returned to Caltrans.

RRIF

Funds will continue to be deposited into the RRIF account as soon as received from NWP Co. for the sole purpose of paying the quarterly payments to the FRA of \$45,115 for the \$3.18 mil. RRIF loan approved by the NCRA Board in 2011.

PROPERTY

In accordance with the agreement NCRA entered into with Parallel Infrastructure (PI) to manage NCRA's Property, the attached Property Budget shows approximate revenues and expenditures. If PI or staff finds that these appropriations need to be adjusted, we will present the Board with amendments for approval later in the fiscal year.

Staff Recommendations:

Approve the Draft Budgets for Fiscal Year 2017-18 and Adopt Resolutions No.'s 2017-04, 2017-05, 2017-06, and 2017-07.