



MEMO

To: NCRA Board of Directors

From: Executive Director Stogner

Date: June 12, 2019

Subject: **Agenda Item E.1 – Discussion and Possible Action Regarding Resolution No. 2019-03 Approving 2019-2020 Draft Agency Budget; Discussion and Possible Action Regarding Resolution No. 2019-04 Approving 2019-2020 Draft Property Budget; Discussion and Possible Action Regarding Resolution No. 2019-05 Approving 2019-2020 Draft RRIF Budget; Discussion and Possible Action Regarding Resolution No. 2019-06 Approving 2019-2020 Draft TCRP Budget**

Please find attached the North Coast Railroad Authority Draft Budgets for Fiscal Year 2019-2020.

AGENCY BUDGET

The attached FY 2018-19 budget documents outline the cash-based revenues and expenditures for the 2018-2019 fiscal year as of May 31, 2019, and the requested budget for Fiscal Year 2019-20, which begins on July 1, 2019.

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 FEC Real Estate Services (FEC) 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 2019-20 and Adopt Resolutions No.'s 2019-03, 2019-04, 2019-05, and 2019-06.