



MEMO

To: NCRA Board of Directors

From: Executive Director Stogner

Date: June 8, 2020

Subject: **Agenda Item E.1 – Discussion and Possible Action Regarding Resolution No. 2020-01 Approving 2020-2021 Draft Agency Budget; Discussion and Possible Action Regarding Resolution No. 2020-02 Approving 2020-2021 Draft Property Budget; Discussion and Possible Action Regarding Resolution No. 2020-03 Approving 2020-2021 Draft RRIF Budget; Discussion and Possible Action Regarding Resolution No. 2020-04 Approving 2020-2021 Draft TCRP Budget**

Please find attached the North Coast Railroad Authority Draft Budgets for Fiscal Year 2020-2021.

AGENCY BUDGET

The attached FY 2019-20 budget documents outline the cash-based revenues and expenditures for the 2019-2020 fiscal year as of May 31, 2020, and the requested budget for Fiscal Year 2020- 21, which begins on July 1, 2020.

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 FEC Real Estate services 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 2020-21 and Adopt Resolutions No.'s 2020-01, 2020-02, 2020-03, and 2020-04.