

**AGENDA:** October 5, 2006

**TO:** Regional Transportation Commission  
**FROM:** Daniel Nikuna, Fiscal Officer  
**RE:** FY 05-06 SCCRTC Annual Internal Financial Statements

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## **RECOMMENDATION**

Staff recommends that the Regional Transportation Commission accept the FY 05-06 SCCRTC annual internal financial report (enclosed separately for Commissioners).

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## **DISCUSSION**

The Regional Transportation Commission consists of eight funds: five special Revenue and three Trust funds. The Trust funds are essentially pass-through grants: Transportation Development Act (TDA), Surface Transportation Program Exchange (STP Exchange) and State Transit Assistance (STA). Special Revenue funds are the Commission's operating funds which include: Commission fund (Administration, Planning & Rideshare); Rail Trail Authority; Highway 1 PA/ED funds; Service Authority for Freeway Emergencies (SAFE); and Freeway Service Patrol (FSP).

The objective of this internal financial report is to provide an overview of the financial position of the Transportation Commission pending the December completion of the Independent Auditor's report consistent with the Governmental Accounting Standards Board Statement No. 34 (GASB 34).

Comparative results to the prior fiscal year and to the adopted budget are provided in appropriate sections of the financial report. "Reserved Funds" on the balance sheet refers to encumbered funds or outstanding allocations in STP Exchange and TDA funds. The transmittal letter at the beginning of the report provides the highlights of the report.

## **SUMMARY**

FY 05-06 SCCRTC Internal Financial Statements have been completed and staff recommends review and acceptance by the Commission. This report is intended for internal use; however, its distribution should not be limited since it is a matter of public record.

Enclosure: FY 05-06 SCCRTC Internal Financial Statements (enclosed separately for Commissioners).