



DATE: January 28, 2016

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director
Li Zhang, Chief Financial Officer

SUBJECT: Review and Accept the FY2015-16 Second Quarter Financial Report and Budget Amendments (Action), Agenda Item No.6h

RECOMMENDATION:

The TAM Board reviews and accepts the FY2015-16 Second Quarter Financial Report and approves the recommended budget amendment, pending approval of Item 10.

BACKGROUND:

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending December 31, 2015 and covers TAM's revenue and expenditure activities from July 1, 2015 to December 31, 2015. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS:

Revenue Highlights:

As of December 31, 2015, the total Measure A half-cent sales tax cash disbursements received from the Board of Equalization (BOE) for the nine-month period from July to December 2015 was \$13.03 million, which is 2.48% higher than the total Measure A disbursements for the same period of last year. The upward trend of sales tax revenue has continued since FY2010-11, with a 4.96% annual increase in FY2011-12, 11.07% increase in FY2012-13, 1.98% increase in FY2013-14, and 4.90% in FY2014-15. We are seeing a 2.48% increase for the first two quarters of the year since BOE typically releases advance cash disbursements based on the growth factor from the prior years. However, based on the recent retail sales performance, this trend is likely to change. The March disbursement, which will include the true-up for the 2015 holiday season sales, will provide necessary information for a more accurate estimate of the FY2015-16 sales tax revenue.

As of December 31, 2015, TAM has also received a total of \$1.19 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicle (DMV) for the period from July to December 2015, which is slightly higher than \$1.14 million received same period of last year. Staff expects the total revenue for this year will be at a similar level as last year, as there is no indication of a significant change in the number of registered vehicles in Marin.

TAM received a total of \$559,000 in annual contributions from cities, towns, and the county for CMA planning, programming, and project delivery support services provided, including the \$430,000 base fee and \$129,000 temporary increase to support a few critical planning efforts. TAM also received about \$182,000 in the Transportation for Clean Air fund disbursement, and about \$202,000 in Congestion Management Air Quality funding for the Central Marin Ferry Connector project to reimburse the County for work completed. TAM is also expecting a payment of \$158,597 from MTC for the reimbursement of the CMA planning activities staff support and consultant expenditures for the first quarter of FY2015-16. TAM also received the \$338,130 early lease termination incentive from BioMarin and has been using this funding to cover the relocation costs to the new office location.

Expenditure Highlights:

Total expenditures for the second quarter are about \$10.2 million, of which \$8.58 million is Measure A project/program related. Expenditures are on a cash basis and there are delays due to time needed by vendors to prepare and submit payment requests.

Budget Amendment:

Pending approval of Item 10, Review and Accept the Selection of TAM's New Financial System, staff is requesting the addition of the *Implementation of Financial System* Budget Line Item of \$40,000 for the purchase of the software and the implementation support.

Staff is asking the Board to approve the addition of two budget line items: *CMFC NTPP/CMAQ Pass-through Fund* under the Revenue Category and *CMFC - County Construction Agreement NTPP/CMAQ* under the Interagency Agreement Category, both in the amount of \$6.2 million. This amendment will cover \$4.7 million NTPP and \$1.5 million CMAQ funds that TAM will receive on behalf of the County for the construction cost of the Central Marin Ferry Connector (CMFC) Project. Those funds were original anticipated to be invoiced and paid to the County directly by Caltrans. However, since TAM is the project sponsor on record for CMFC, Caltrans has insisted the payments have to be made to TAM and then be released to the County. The County is still the party that will be invoicing Caltrans directly for those funds. Staff recommends the above budget amendment to reflect those activities.

Investment with CalTRUST:

TAM currently has a total of \$25 million invested in various CalTRUST accounts, with \$23 million in the Sales Tax Fund, \$1.5 million in the VRF Fund, and \$0.5 million in the TFCA Fund. \$24 million of the \$25 million was invested in the Medium-Term Fund and \$1 million in the Short Term Fund. Attachment 7 of the staff report provides a detailed investment report for each of the funds invested with CalTRUST with the monthly interest earnings and unrealized gain/loss as of 12/31/15.

FISCAL CONSIDERATION:

Total expenditure for FY2015-16 will be increased by \$40,000 due to the budget amendment needed for the implementation of the new financial software for the agency.

NEXT STEPS:

Third Quarter Financial Report for FY2015-16 will be provided in April 2016.

ATTACHMENTS:

- Attachment 1 FY2015-16 Budget to Actual Comparison as of 12/31/15
- Attachment 2 Proposed FY2015-16 Budget Amendments as of 12/31/15
- Attachment 3 FY2015-16 Revenue and Expenditure Report as of 12/31/15– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2014-15 and FY2015-16 Monthly Measure A Sales Tax Disbursement Comparison and Actual Vs. Budget Comparison
- Attachment 5 FY2014-15 and FY2015-16 Monthly Measure B VRF Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 12/31/15
- Attachment 7 CalTRUST Investment Monthly Interest Income Summary – 12/31/15
- Attachment 8 FY2015-16 Budget Revenue and Expenditure Overview
- Attachment 9 Transportation Acronyms

Attachment I: FY2015-16 Budget to Actual Comparison as of 12/31/15

Budget Line Items	Annual Budget	Actual 12/31/15	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	25,250,000	13,033,270	12,216,730	51.62%
Measure B VRF Revenue	2,350,000	797,597	1,552,403	33.94%
Cities/Towns and County Contribution	559,000	559,000	-	100.00%
Interest Revenue	180,000	104,253	75,747	57.92%
MTC STP/CMAQ Planning Fund and OBAG Grants	1,331,521	-	1,331,521	0.00%
PDA Planning Funds	602,820	-	602,820	0.00%
MTC Regional Measure 2 Fund	5,674,916	-	5,674,916	0.00%
Transportation For Clean Air Funding	358,000	182,533	175,467	50.99%
State STIP PPM Fund	200,000	-	200,000	0.00%
STIP/RTIP Funds	1,047,514	-	1,047,514	0.00%
Federal CMAQ and Highway Bridge Program Fund	422,819	202,391	220,428	47.87%
Transportation Development Act Funds	50,000	-	50,000	0.00%
Nonmotorized transportation Pilot Program Fund	27,000	-	27,000	0.00%
MTC Grant for Youth Transit Program/CMAQ	78,000	-	78,000	0.00%
MTC Climate Initiatives Program Grant/CMAQ	78,288	1,096	77,192	1.40%
Other Agency/Private Contributions	338,130	338,130	-	100.00%
<u>Total Revenue Available</u>	38,548,008	15,218,269	23,329,738	39.48%
EXPENDITURES				
Administration				
Salaries & Benefits - Note 1	2,074,057	1,327,228	746,828	63.99%
Office Lease	230,000	87,905	142,095	38.22%
Office Relocation Cost - Note 2	80,000	113,032	(33,032)	141.29%
Agencywide IT and Computer Equipment Upgrade	20,000	11,489	8,511	57.44%
Equipment Purchase/Lease	25,000	3,144	21,856	12.58%
Telephone/Internet/ Web Hosting Services	23,000	12,529	10,471	54.48%
Office Supplies	35,000	13,912	21,088	39.75%
Update/Improvement of TAM Website	30,000	-	30,000	0.00%
Insurance	15,000	5,739	9,261	38.26%
Financial Audit	20,000	14,000	6,000	70.00%
Legal Services	70,000	882	69,119	1.26%
Document Reproduction	35,000	3,348	31,652	9.57%
Memberships	25,000	5,374	19,626	21.50%
Travel/Meetings/Conferences	25,000	10,041	14,959	40.17%
Carshare Membership	3,000	-	3,000	0.00%
Professional Development	5,000	550	4,450	11.00%
Human Resources/Board Support	50,000	9,816	40,184	19.63%
Information Technology/Web Support	35,000	42,458	(7,458)	121.31%
Misc. Expenses	13,500	717	12,783	5.31%
<u>Subtotal, Administration</u>	2,813,557	1,662,163	1,151,394	59.08%

Budget Line Items	Annual Budget	Actual 12/31/15	\$ Difference	Actual as % of Budget
Professional Services				
CMP Update/Traffic Monitoring	50,000	21,070	28,931	42.14%
Traffic Model Maintenance & Update	250,000	887	249,113	0.35%
Semi-Annual Origin Destination Counts	75,000	-	75,000	0.00%
Countywide Bike/Pedestrian Plan Update	50,000	2,990	47,010	5.98%
Fairfax-San Rafael Transit Corridor Feasibility Study	85,000	49,647	35,353	58.41%
Project Management Oversight	185,000	107,208	77,792	57.95%
MSN Redwood Landfill Interchange Design/Construction	50,000	-	50,000	0.00%
MSN San Antonio Curve Correction Construction Support	300,000	-	300,000	0.00%
MSN San Antonio Bridge Replacement Design	375,000	65,809	309,191	17.55%
MSN Orange Ave Soundwall Mitigation	120,000	1,084	118,916	0.90%
HOV Gap Closure Irwin Creek Mitigation Design	100,000	2,402	97,598	2.40%
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	300,000	-	300,000	0.00%
State Legislative Assistance	35,000	14,583	20,417	41.67%
Financial Advisor/Sales Tax Audit Services	15,000	-	15,000	0.00%
North/South Greenway Gap Closure - PA&ED	1,300,000	158,686	1,141,314	12.21%
TAM Junction PA&ED/PS&E/CM	250,000	33,341	216,659	13.34%
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	100,000	22,534	77,466	22.53%
Public Outreach Service	20,000	5,623	14,377	28.12%
Street Smart Program Implementation	27,000	18,090	8,910	67.00%
Richmond/San Rafael Bridge Support Study and Coordination	200,000	-	200,000	0.00%
Carshare Pilot Program Implementation	70,000		70,000	0.00%
Sausalito South Gateway Improvement Study	37,500	8,024	29,476	21.40%
Youth Transit Program Implementation	3,000	-	3,000	0.00%
Countywide Transportation Strategic Plan	350,000	42,553	307,447	12.16%
Consulting Pool	65,000	8,825	56,175	13.58%
Subtotal, Professional Services	4,412,500	563,357	3,849,143	12.77%
Measure A Sales Tax Programs/Projects				
Measure A Compliance Audit	20,000	15,000	5,000	75.00%
Bike/Ped Path Maintenance	107,000	-	107,000	0.00%
Central Marin Feery Connector - SMART Insurance Policy	25,000	-	25,000	0.00%
<u>Strategy 1 - Transit</u>	<u>13,903,546</u>	<u>3,579,832</u>	<u>10,323,714</u>	<u>25.75%</u>
Substrategy 1.1 - Local Bus Transit Service	9,000,000	2,360,926	6,639,074	26.23%
Substrategy 1.2 - Rural Bus Transit System	1,200,000	333,286	866,714	27.77%
Substrategy 1.3 - Special Needs Transit Services	2,203,546	734,515	1,469,031	33.33%

Budget Line Items	Annual Budget	Actual 12/31/15	\$ Difference	Actual as % of Budget
Substrategy 1.4 - Bus Transit Facilities	1,500,000	151,105	1,348,895	10.07%
Strategy 2 - Hwy 101 Gap Closure	1,452,162	968,162	484,000	66.67%
MTC Loan Repayment	968,162	968,162	-	100.00%
TE/TLC/STP Swap Project	484,000	-	484,000	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>4,926,277</u>	<u>2,480,979</u>	<u>2,445,298</u>	<u>50.36%</u>
Substrategy 3.1 - Major Roads	1,970,000	-	1,970,000	0.00%
Substrategy 3.2 - Local Roads	2,956,277	2,480,979	475,298	83.92%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,460,000</u>	<u>536,618</u>	<u>1,923,382</u>	<u>21.81%</u>
Substrategy 4.1 - Safe Routes to Schools	810,000	181,243	628,757	22.38%
Substrategy 4.2 - Crossing Guards	1,050,000	249,196	800,804	23.73%
Substrategy 4.3 - Safe Pathways to School				
Safe Pathways Plan Development	100,000	59,490	40,510	59.49%
Safe Pathway Capital Projects	500,000	46,689	453,311	9.34%
<i>Subtotal, Measure A Programs</i>	<i>22,893,985</i>	<i>7,580,591</i>	<i>15,313,394</i>	<i>33.11%</i>
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>111,625</u>	<u>-</u>	<u>111,625</u>	<u>0.00%</u>
Element 1.1 - Local Streets	-	-	-	0.00%
Element 1.2 - Bike/Ped Pathways				
Maintenance	111,625	-	111,625	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>913,386</u>	<u>201,844</u>	<u>711,542</u>	<u>22.10%</u>
Element 2.1 - Mobility Management Programs	137,578	25,541	112,037	18.56%
Element 2.2 - Paratransit & Low Income Scholarships	223,000	51,663	171,337	23.17%
Element 2.3 - Paratransit Plus	290,000	64,144	225,856	22.12%
Element 2.4 - Volunteer Drive & Gap Grant	262,808	60,496	202,312	23.02%
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>679,000</u>	<u>109,412</u>	<u>569,588</u>	<u>16.11%</u>
Element 3.1 - Safe Routes to School	172,000	64,390	107,610	37.44%
Element 3.2 - Trans. Demand Management	267,000	28,523	238,477	10.68%
Element 3.3 - Discretionary Fuel (EV) Programs	240,000	16,500	223,500	6.88%
<i>Subtotal, Measure B Programs</i>	<i>1,704,011</i>	<i>311,256</i>	<i>1,392,755</i>	<i>18.27%</i>
Interagency Agreements				
CMFC - County Construction Agreement	3,720,000	-	3,720,000	0.00%
CMFC - SMART Construction Oversight	10,000	-	10,000	0.00%
Highway 101 Ramp Metering Local Support	100,000	-	100,000	0.00%
San Rafael Transit Needs and Relocation Study Funding Agreement	240,000	-		
San Rafael Downtown Parking and Wayfinding Study	210,000	-	240,000	0.00%
MTC Youth Transit Grant Funding Agreement	75,000	3,269	206,731	1.56%
North-South Greenway (Southern Segment)- County Project Management	500,000	-	500,000	0.00%

Budget Line Items	Annual Budget	Actual 12/31/15	\$ Difference	Actual as % of Budget
North-South Greenway (Southern Segment)- SMART Boundary Survey	20,000	-	20,000	0.00%
<i>Subtotal, Interagency Agreements</i>	<i>4,875,000</i>	<i>3,269</i>	<i>4,796,731</i>	<i>0.07%</i>
Other Project/Program Expenditures				
TFCA - TDM Projects/Vanpool Incentive	16,000	8,200	7,800	51.25%
TFCA - Reimbursement of Various Capital Projects	414,000	72,745	341,255	17.57%
<i>Subtotal, Other Capital Expenditures</i>	<i>430,000</i>	<i>80,945</i>	<i>349,055</i>	<i>18.82%</i>
<i>Total Expenditures</i>	<i>37,129,053</i>	<i>10,201,581</i>	<i>26,852,471</i>	<i>27.48%</i>

Note 1: includes advance staff cost payment to LGS/RGS for January and February 2016.

*Note 2: office relocation cost items including TAM's share of the tenant improvement work,
furniture purchases, moving costs, etc.*

Attachment 2: Summary of FY2015-16 Budget Amendments as of 12/31/15

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Revenue	25,250,000	-	25,250,000
Measure B VRF Revenue	2,350,000	-	2,350,000
Cities/Towns and County Contribution	559,000	-	559,000
Interest Revenue	180,000	-	180,000
MTC STP/CMAQ Planning Fund and OBAG Grants	1,331,521	-	1,331,521
PDA Planning Funds	602,820	-	602,820
MTC Regional Measure 2 Fund	5,674,916	-	5,674,916
Transportation For Clean Air Funding	358,000	-	358,000
State STIP PPM Fund	200,000	-	200,000
STIP/RTIP Funds	1,047,514	-	1,047,514
Federal CMAQ and Highway Bridge Program Fund	422,819	-	422,819
Transportation Development Act Funds	50,000	-	50,000
Nonmotorized transportation Pilot Program Fund	27,000	-	27,000
MTC Grant for Youth Transit Program/CMAQ	78,000	-	78,000
MTC Climate Initiatives Program Grant/CMAQ	78,288	-	78,288
CMFC NTPP/CMAQ Pass-through		6,200,000	6,200,000
Other Agency/Private Contributions	338,130	-	338,130
<u>Total Revenue Available</u>	<u>38,548,008</u>	<u>6,200,000</u>	<u>44,748,008</u>
EXPENDITURES			
Administration			
Salaries & Benefits	2,074,057	-	2,074,057
Office Lease	230,000	-	230,000
Office Relocation Cost	80,000	-	80,000
Agencywide IT and Computer Equipment Upgrade	20,000	-	20,000
Equipment Purchase/Lease	25,000	-	25,000
Telephone/Internet/ Web Hosting Services	23,000	-	23,000
Office Supplies	35,000	-	35,000
Update/Improvement of TAM Website	30,000	-	30,000
Insurance	15,000	-	15,000
Financial Audit	20,000	-	20,000
Legal Services	70,000	-	70,000
Document Reproduction	35,000	-	35,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	25,000	-	25,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Carshare Membership	3,000	-	3,000
Professional Development	5,000	-	5,000
Human Resources/Board Support	50,000	-	50,000
Information Technology/Web Support	35,000	-	35,000
Implementation of Financial Software System	-	40,000	40,000
Misc. Expenses	13,500	-	13,500
Subtotal, Administration	2,813,557	40,000	2,853,557
Professional Services			
CMP Update/Traffic Monitoring	50,000	-	50,000
Traffic Model Maintenance & Update	250,000	-	250,000
Semi-Annual Origin Destination Counts	75,000	-	75,000
Countywide Bike/Pedestrian Plan Update	50,000	-	50,000
Fairfax-San Rafael Transit Corridor Feasibility Study	85,000	-	85,000
Project Management Oversight	185,000	-	185,000
MSN Redwood Landfill Interchange Design/Construction	50,000	-	50,000
MSN San Antonio Curve Correction Construction Support	300,000	-	300,000
MSN San Antonio Bridge Replacement Design	375,000	-	375,000
MSN Orange Ave Soundwall Mitigation	120,000	-	120,000
HOV Gap Closure Irwin Creek Mitigation Design	100,000	-	100,000
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	300,000	-	300,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor/Sales Tax Audit Services	15,000	-	15,000
North/South Greenway Gap Closure - PA&ED	1,300,000	-	1,300,000
TAM Junction PA&ED/PS&E/CM	250,000	-	250,000
Highway 101/Tiburon/E. Blithedale Bike/Ped Improvement	100,000	-	100,000
Public Outreach Service	20,000	-	20,000
Street Smart Program Implementation	27,000	-	27,000
Richmond/San Rafael Bridge Support Study and Coordination	200,000	-	200,000
Carshare Pilot Program Implementation	70,000	-	70,000
Sausalito South Gateway Improvement Study	37,500	-	37,500
Youth Transit Program Implementation	3,000	-	3,000
Countywide Transportation Strategic Plan	350,000	-	350,000
Consulting Pool	65,000	-	65,000
Subtotal, Professional Services	4,412,500	-	4,412,500

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Programs/Projects			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	107,000	-	107,000
Central Marin Ferry Connector - SMART Insurance Policy	25,000	-	25,000
<u>Strategy 1 - Transit</u>	<u>13,903,546</u>	-	<u>13,903,546</u>
Substrategy 1.1 - Local Bus Transit Service	9,000,000	-	9,000,000
Substrategy 1.2 - Rural Bus Transit System	1,200,000	-	1,200,000
Substrategy 1.3 - Special Needs Transit Services	2,203,546	-	2,203,546
Substrategy 1.4 - Bus Transit Facilities	1,500,000	-	1,500,000
Strategy 2 - Hwy 101 Gap Closure	1,452,162	-	1,452,162
MTC Loan Repayment	968,162	-	968,162
TE/TLC/STP Swap Project	484,000	-	484,000
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>4,926,277</u>	-	<u>4,926,277</u>
Substrategy 3.1 - Major Roads	1,970,000	-	1,970,000
Substrategy 3.2 - Local Roads	2,956,277	-	2,956,277
<u>Strategy 4 - Safer Access to Schools</u>	<u>2,460,000</u>	-	<u>2,460,000</u>
Substrategy 4.1 - Safe Routes to Schools	810,000	-	810,000
Substrategy 4.2 - Crossing Guards	1,050,000	-	1,050,000
Substrategy 4.3 - Safe Pathways to School			
Safe Pathways Plan Development	100,000	-	100,000
Safe Pathway Capital Projects	500,000	-	500,000
Subtotal, Measure A Programs	22,893,985	-	22,893,985
Measure B VRF Programs			
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>111,625</u>	-	<u>111,625</u>
Element 1.1 - Local Streets	-	-	-
Element 1.2 - Bike/Ped Pathways Maintenance	111,625	-	111,625
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>913,386</u>	-	<u>913,386</u>
Element 2.1 - Mobility Management Programs	137,578	-	137,578
Element 2.2 - Paratransit & Low Income Scholarships	223,000	-	223,000
Element 2.3 - Paratransit Plus	290,000	-	290,000
Element 2.4 - Volunteer Drive & Gap Grant	262,808	-	262,808
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>679,000</u>	-	<u>679,000</u>
Element 3.1 - Safe Routes to School	172,000	-	172,000
Element 3.2 - Trans. Demand Management	267,000	-	267,000
Element 3.3 - Discretionary Fuel (EV) Programs	240,000	-	240,000
Subtotal, Measure B Programs	1,704,011	-	1,704,011
Interagency Agreements			
CMFC - County Construction Agreement RM2	3,720,000	-	3,720,000
CMFC - County Construction Agreement NTPP/CMAQ		6,200,000	6,200,000
CMFC - SMART Construction Oversight	10,000	-	10,000
Highway 101 Ramp Metering Local Support	100,000	-	100,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
San Rafael Transit Needs and Relocation Study Funding Agreement	240,000	-	240,000
San Rafael Downtown Parking and Wayfinding Study	210,000	-	210,000
MTC Youth Transit Grant Funding Agreement	75,000	-	75,000
North-South Greenway (Southern Segment)- County Project Management	500,000	-	500,000
North-South Greenway (Southern Segment)- SMART Boundary Survey	20,000	-	20,000
<i>Subtotal, Interagency Agreements</i>	<i>4,875,000</i>	<i>6,200,000</i>	<i>11,075,000</i>
Other Project/Program Expenditures			
TFCA - TDM Projects/Vanpool Incentive	16,000	-	16,000
TFCA - Reimbursement of Various Capital Projects	414,000	-	414,000
<i>Subtotal, Other Capital Expenditures</i>	<i>430,000</i>	<i>-</i>	<i>430,000</i>
<i>Total Expenditures</i>	<i>37,129,053</i>	<i>6,240,000</i>	<i>43,369,053</i>

Attachment 3: FY2015-16 Revenue and Expenditure Report as of 12/31/15 – Measure A 1/2 Cent Sales Tax Detail

Budget Line	Interest	5% Reserve	1% Admin	4% Program	Strategy PM	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.	S - 2 Gap Closure	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR2S	S- 4.2 C. Guards	S - 4.3 Pathways	CG Reimb	Total
REVENUE																	
FY2015 Accrual Balance	#####	5,382,896	0	964,183	-	3,681,550	1,418,029	674,085	3,480,463	(2,429,210)	9,083,207	3,346,620	1,074,675	981,644	830,759	544	31,294,327
FY2016 Revenue	-	-	89,531	358,103	158,332	3,066,219	248,612	745,837	497,225	783,332	1,064,400	1,106,068	250,473	318,784	265,654	-	8,952,570
EXPENSES																	
Aencywide IT and Computer Upgrade				11,489													11,489
Bike/Ped Path Maintenance																	-
Accounting/Payroll																	-
Carshare Membership																	-
Consulting Pool				5,329													5,329
Countywide Transp. Strategic Plan										42,553							42,553
Document Reproduction				3,272													3,272
Equipment Lease/Purchase				3,144													3,144
Financial Advisor																	-
Financial Audit				14,000													14,000
HR/Board Support				9,816													9,816
Insurance				5,739													5,739
IT/Web Support				42,458													42,458
Legal Services																	-
Measure A Compliance Audits				15,000													15,000
Memberships				3,374													3,374
Misc Expense				220													220
MTC Loan Payment										968,162							968,162
Office Lease				87,905													87,905
Office Relocation Cost				113,032													113,032
Office Supplies				13,852													13,852
On Call Public Outreach																	-
Professional Development				550													550
Program Management Oversight																	-
Salaries & Benefits			119,074	330,790	175,621												625,484
Strategy 1 - Transit						2,360,926	333,286	734,515	151,105								3,579,832
Strategy 2 - Gap Closure																	-
Strategy 3 - Streets & Rds												2,480,979					2,480,979
Strategy 4- Safe Routes													181,243	249,196	106,179		536,618
Telephone/Internet/Web Hosting Services				12,529													12,529
Travel/Meetings/Conferences				7,120													7,120
Update/Improvement of TAM Website																	-
Total Expenses	-	-	119,074	679,617	175,621	2,360,926	333,286	734,515	151,105	1,010,715	-	2,480,979	181,243	249,196	106,179	-	8,582,455
BALANCE	2,804,880	5,382,896	(29,543)	642,669	(17,289)	4,386,844	1,333,355	685,406	3,826,582	(2,656,592)	10,147,607	1,971,709	1,143,905	1,051,232	990,234	544	31,664,442

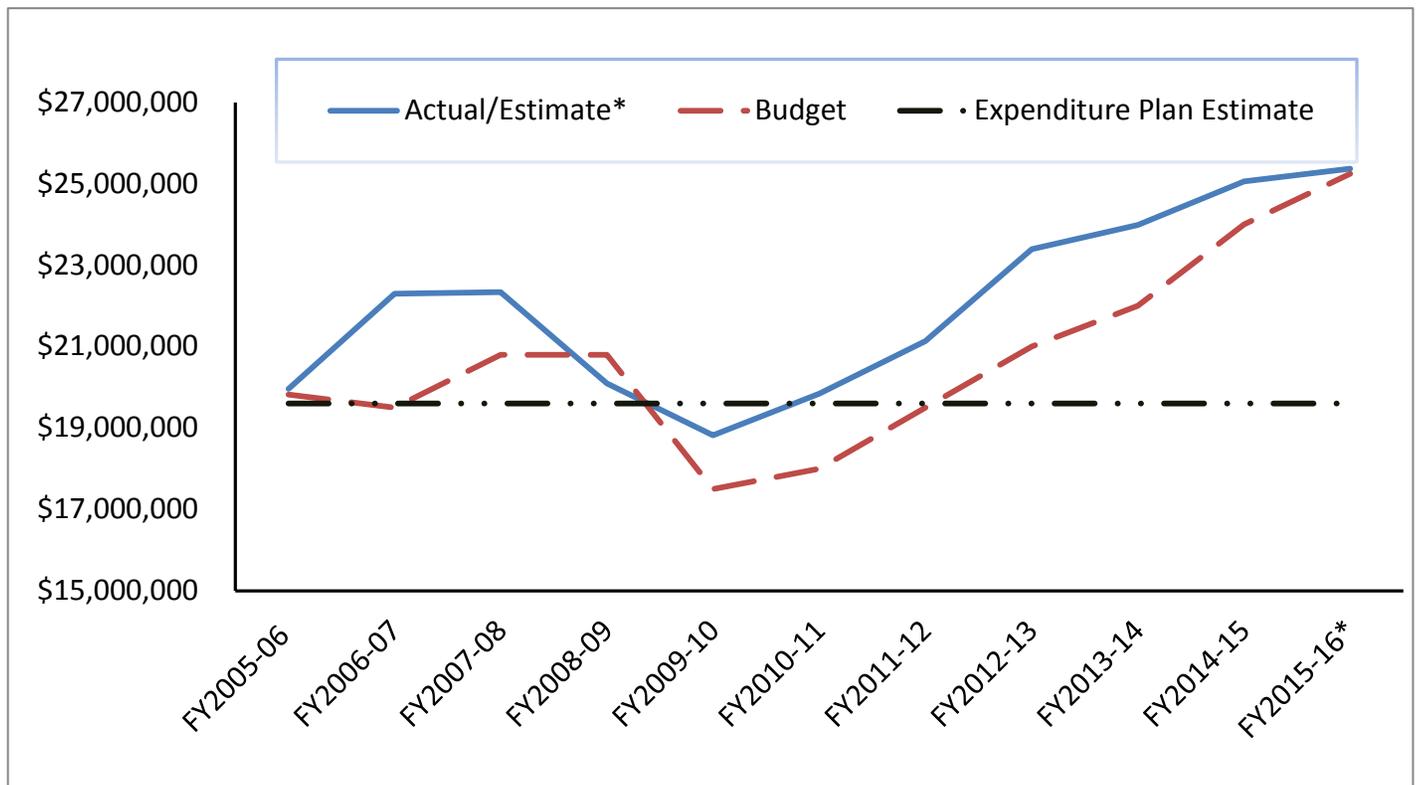
Attachment 4.1: Monthly Measure A 1/2 Sales Tax Disbursement Comparison

(Cash Disbursement from July to June)

		FY2015	FY2016	\$ Difference	% Difference
Actuals	July	1,665,100	1,748,900	83,800	5.03%
	August	2,208,900	2,331,800	122,900	5.56%
	September	2,446,235	2,365,949	(80,286)	-3.28%
	October	1,723,500	1,787,000	63,500	3.68%
	November	2,298,000	2,382,600	84,600	3.68%
	December	2,376,004	2,417,020	41,017	1.73%
Actual / Estimates*	January	1,866,600	1,866,600	-	0.00%
	February	2,488,800	2,488,800	-	0.00%
	March	1,988,191	1,988,191	-	0.00%
	April	1,494,400	1,494,400	-	0.00%
	May	1,992,500	1,992,500	-	0.00%
	June	2,510,860	2,510,860	-	0.00%
	July-December	12,717,739	13,033,270	315,531	2.48%
	Annual Disbursement	25,059,090	25,374,621	315,531	1.26%
	FY2016 Annual Budget	25,250,000			

* Estimated to be the same revenue level as the same period of last year.

Attachment 4.2 Measure A 1/2 Sales Tax Actual Vs. Budget Comparison



Attachment 5: FY2015 and FY2016 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

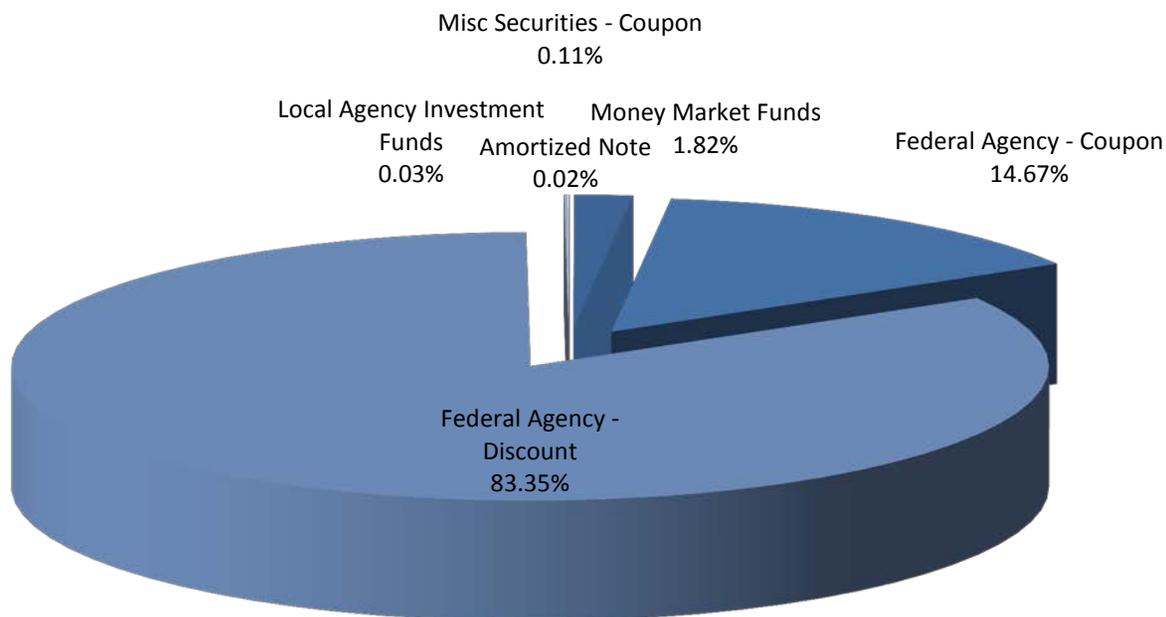
		FY2015	FY2016	\$ Difference	% Difference
Actual	July	215,015	190,806	(24,209)	-11.26%
	August	195,334	203,634	8,300	4.25%
	September	193,572	212,095	18,523	9.57%
	October	180,393	196,616	16,223	8.99%
	November	166,298	199,596	33,298	20.02%
	December	192,451	189,291	(3,160)	-1.64%
Actual / Estimates	January	201,641	-	(201,641)	-100.00%
	February	183,661	-	(183,661)	-100.00%
	March	209,631	-	(209,631)	-100.00%
	April	201,115	-	(201,115)	-100.00%
	May	190,806	-	(190,806)	-100.00%
	June	203,634	-	(203,634)	-100.00%
	July-December	<u>1,143,062</u>	<u>1,192,037</u>	<u>48,975</u>	<u>4.28%</u>
	Annual Disbursement	<u>2,333,550</u>			
	FY2016 Annual Budget		<u>2,350,000</u>		

Attachment 6: Marin County Portfolio Yield Report as of 12/31/15

**Treasurer Division - Department of Finance
Portfolio Yield Report - Operating Funds
County of Marin, Schools & Special Districts
December 31, 2015**

Investment Holdings	Book Value	Portfolio Yields as 12/31/2015
Local Agency Investment Funds	237,183	0.400%
Money Market Funds	16,507,172	0.010%
Federal Agency - Coupon	133,244,750	1.014%
Federal Agency - Discount	757,036,343	0.341%
Misc Securities - Coupon	1,036,145	3.500%
Amortized Note	191,726	3.500%
TOTAL	908,253,320	0.438%

Portfolio Allocation



* Marin County Investment Pool detailed monthly reports can be provided upon request.

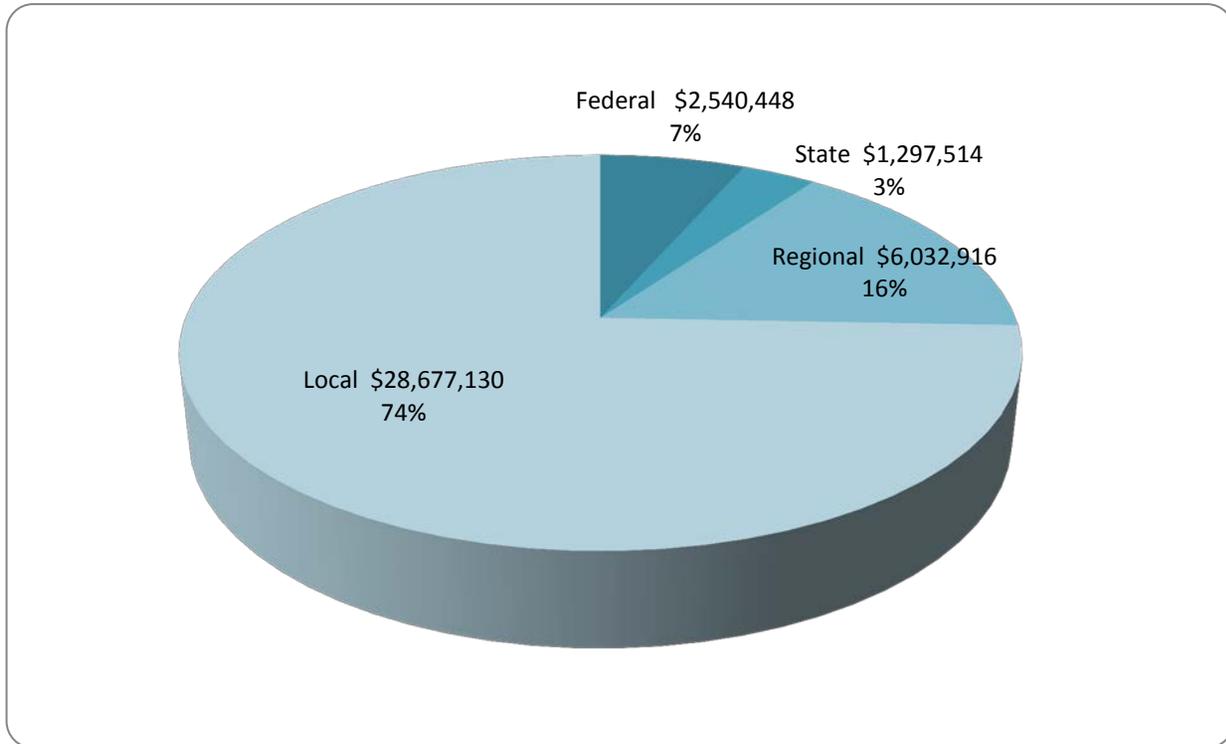
Attachment 7: CalTRUST Investment Monthly Interest Income by Account
(July 2015 - December 2015)

	Mea. A Sales Tax	Mea. B VRF		TFCA	Total
	Medium Term Fund	Short Term Fund	Medium Term Fund	Short Term Fund	CalTRUST
Principal Investment	\$ 23,000,000	\$ 500,000	\$ 1,000,000	\$ 500,000	\$ 25,000,000
Monthly Interest Income					
<i>July-15</i>	\$ 13,746	\$ 165	\$ 598	\$ 165	\$ 14,673
<i>August-15</i>	\$ 13,943	\$ 162	\$ 606	\$ 162	\$ 14,873
<i>September-15</i>	\$ 14,305	\$ 167	\$ 622	\$ 167	\$ 15,261
<i>October-15</i>	\$ 16,842	\$ 212	\$ 732	\$ 212	\$ 17,998
<i>November-15</i>	\$ 17,436	\$ 224	\$ 758	\$ 224	\$ 18,642
<i>December-15</i>	\$ 18,161	\$ 236	\$ 790	\$ 236	\$ 19,423
Total as of December 2015	\$ 94,433	\$ 1,166	\$ 4,106	\$ 1,166	\$ 100,870
Annualized Interest Return	0.82%	0.47%	0.82%	0.47%	0.81%
Unrealized Gain/(Loss) - 12/30/2015	\$ (70,081)	\$ (506)	\$ (3,047)	\$ (506)	\$ (74,141)
Market Value - 12/30/2015	\$ 23,308,633	\$ 504,137	\$ 1,013,419	\$ 504,137	\$ 25,330,325
Comparison with the County Pool					
<i>Potential Return - County Pool</i>	\$ 5,750	\$ 125	\$ 250	\$ 125	\$ 6,250
<i>Interest Income Gain/(Loss)</i>	\$ 88,683	\$ 1,041	\$ 3,856	\$ 1,041	\$ 94,620

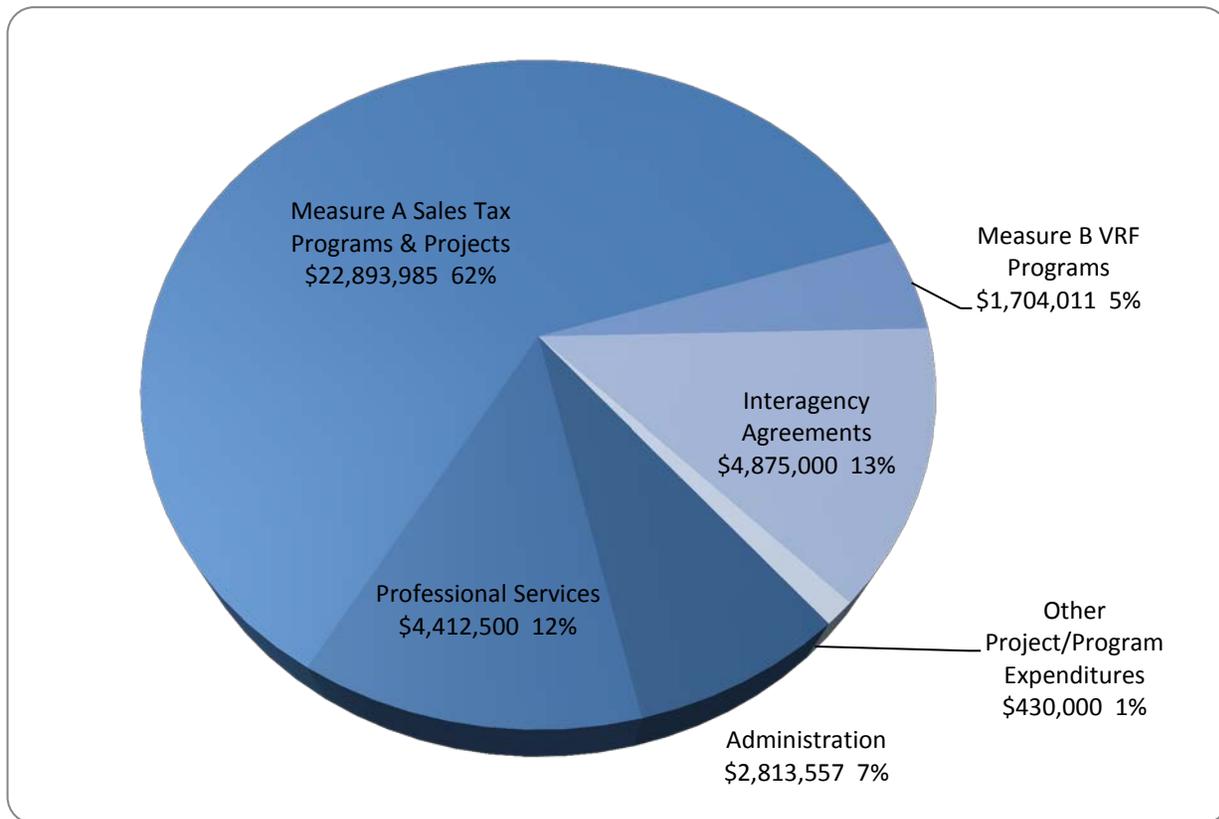
Notes:

Potential Return from the County Pool is calculated based on the first quarter interest distribution from the Marin County Investment Pool.

Attachment 8.1: FY2015-16 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2015-16 Budget Expenditure Overview by Category



Note: Administration category includes TAM's staff costs at \$2.1 million, office relocation/lease and all other agency operational needs. Please note that the majority of the staff costs are for direct project and program management.

Attachment 9 - Transportation Acronyms

Acronym	Full Term
ABAG	Association of Bay Area Governments
ADA	Americans with Disabilities Act
BAAQMD	Bay Area Air Quality Management District
BART	Bay Area Rapid Transit
BCDC	Bay Conservation and Development Commission
BPAC	Bicycle / Pedestrian Advisory Committee
BRT	Bus Rapid Transit
BTA	Bicycle Transportation Account
Caltrans	California Department of Transportation
CEQA	California Environmental Quality Act
CIP	Capital Investment Program
CMA	Congestion Management Agency
CMAQ	Congestion Mitigation and Air Quality
CMFC	Central Marin Ferry Connection
CMP	Congestion Management Program
CO-OP	Cooperative Agreement
CTC	California Transportation Commission
DPW	Department of Public Works
EIR	Environmental Impact Report
EV	Electric Vehicle
FHWA	Federal Highway Administration
FTA	Federal Transit Administration
FY	Fiscal Year
GGT	Golden Gate Transit
GGBHTD	Golden Gate Bridge Highway and Transportation District
HOT Lane	High Occupancy Toll Lane
HOV Lane	High Occupancy Vehicle Lane
ITIP	Interregional Transportation Improvement Program
ITS	Intelligent Transportation Systems
JARC	Job Access and Reverse Commute
LATIP	Local Area Transportation Improvement Program
LOS	Level of Service
MCBC	Marin County Bicycle Coalition
MPO	Metropolitan Planning Organization
MPWA	Marin Public Works Association
MT	Marin Transit
MTC	Metropolitan Transportation Commission

Attachment 9 - Transportation Acronyms

Acronym	Full Term
MTS	Metropolitan Transportation System
Neg Dec	Negative Declaration
NEPA	National Environmental Policy Act
NOP	Notice of Preparation
NTPP	Non-motorized Transportation Pilot Program
OBAG	One Bay Area Grant
PAED	Project Approval and Environmental Document
PCI	Pavement Condition Index
PS&E	Plans, Specifications and Engineers Estimate
PSR	Project Study Report
RHNA	Regional Housing Needs Allocation
RM2	Regional Measure 2 (Bridge Toll)
RTIP	Regional Transportation Improvement Program
RTP	Regional Transportation Plan
SCS	Sustainable Communities Strategy
SLPP	State-Local Partnership Program
SMART	Sonoma Marin Area Rail Transit
SR	State Route
SR2S/SRTS	Safe Routes to Schools
STA	State Transit Assistance
STIP	State Transportation Improvement Program
STP	Federal Surface Transportation Program
TCM	Transportation Control Measures
TCRP	Transportation Congestion Relief Program
TDA	Transportation Development Act
TDM	Transportation Demand Management
TFCA	Transportation Fund for Clean Air
TIP	Federal Transportation Improvement Program
TLC	Transportation for Livable Communities
TMP	Traffic Management Plan
TMS	Transportation Management System
TOD	Transit-Oriented Development
TOS	Transportation Operations Systems
VRF	Vehicle Registration Fee