



DATE: June 1, 2017

TO: Transportation Authority of Marin Board of Commissioners

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

SUBJECT: Public Hearing on the Adoption of the FY2017-18 Annual Budget, Agenda Item 1

RECOMMENDATION

The Board conducts a public hearing and receives public input on the draft FY2017-18 Annual Budget.

Pursuant to Article VI, Section 106.1 of the TAM Administrative Code, no later than its June meeting of each year, the TAM Board shall adopt the annual budget for the following fiscal year. A minimum thirty-day public comment period and a public hearing are also required as part of the budget development process. The TAM Board adopted the recommended FY2017-18 revenue levels for both Measure A, the Half-cent Transportation Sales Tax, and, Measure B, the \$10 Vehicle Registration Fee, and the budget development schedule at its March 24 meeting. The draft FY2017-18 Annual Budget was reviewed and released by the TAM Board for its required 30-day public comment period at its April 27 meeting. The draft FY2017-18 Annual Budget has been reviewed by the TAM Finance and Policy Executive Committee, the Citizens' Oversight Committee, and the Marin Managers Association.

Details of the Draft FY2017-18 Annual Budget are presented under Item 12 of the TAM Board packet.