



DATE: April 27, 2017

TO: Transportation Authority of Marin Board of Commissioners

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

SUBJECT: Review and Acceptance of the FY2016-17 Third Quarter Financial Report and Proposed Budget Amendments (Action), Agenda Item No.6b

RECOMMENDATION:

The TAM Board reviews and accepts the FY2016-17 Third Quarter Financial Report and proposed budget amendments.

The TAM Finance and Policy Executive Committee reviewed and discussed the report at its April 10, 2017 meeting. The Committee voted unanimously to refer the report, along with the additional budget amendment, Amendment #3 as presented on Page 2 of the report, to the TAM board for acceptance.

BACKGROUND:

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending March 31, 2017 and covers TAM's revenue and expenditure activities from July 1, 2016 to March 31, 2017. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS:

Revenue Highlights:

As of March 31, 2017, the total Measure A Half-cent Transportation Sales Tax cash disbursements received from the Board of Equalization (BOE) for the nine-month period from July 2016 to March 2017 was \$19.53 million, which is about \$113,000 lower 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 but started to level out now, with a 4.96% annual increase in FY2011-12, 11.07% in FY2012-13, 1.98% in FY2013-14, 4.90% in FY2014-15, 1.73% in FY2015-16.

As of March 31, 2017, TAM has also received a total of \$1.82 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicle (DMV) for the months of July 2016 to March 2017, which is about \$78,500 higher than the revenue received for the same period of last year.

Expenditure Highlights:

Total expenditure for the third quarter of the year is about \$17.63 million. Please note that expenditures are reported on a cash basis and there are delays due to time needed by vendors to prepare and submit payment requests.

Budget Amendments:

The following three budget amendments proposed for this quarter report:

1. Staff is requesting the addition of the “SR37 Study Funding Contribution Agreement” budget line under the *Interagency Agreement Category* to cover TAM’s share of the SR37 study that was conducted by Solano Transportation Authority to assist in the preparation of a SR37 Corridor Financial Opportunities Analysis. City/County Fee will be used to cover this effort. Total agreement is for \$40,000 and \$20,000 is estimated to be needed for the current fiscal year.
2. Staff is requesting the addition of the “Lower Marin City Drainage Study Funding Agreement” budget line under the *Interagency Agreement Category* to cover the estimated \$125,000 spending authority needed for the study in the current fiscal year. The TAM Board allocated about \$200,000 to the study in January 2016 through a swap of State Transit Assistance and Strategy 1.1 funds. The remaining funds are expected to be spent in FY2017-18.
3. Staff is requesting the addition of the “580/101 Direct Connector Feasibility Study” budget line to cover the estimated \$100,000 spending authority needed for the study of the direct connector between HWY101 and 580 for the current fiscal year. The TAM Board approved \$250,000 of Measure A Sales Tax Bond Reserve for this effort, including preliminary conceptual design and project cost estimates. The work will help the TAM Board in making current RM3 project priority decisions, as well as for future funding discussion.

Investment with CalTRUST:

TAM currently has a total of \$46.11 million invested in various CalTRUST accounts, with \$2.81 million in General CMA fund, \$38.92 million in Measure A Transportation Sales Tax Fund, \$3.60 million in the Vehicle Registration Fee Fund, and \$1.40 million in the TFCFA Fund. Attachment 6 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 March 31, 2017.

TAM received \$377,527 in interest revenue from all its investments in CalTRUST for the three quarters of FY2016-17.

FISCAL CONSIDERATION:

None

NEXT STEPS:

No fourth quarter report will be provided but TAM’s FY2016-17 Financial Statement will be ready for review and acceptance in fall 2017.

ATTACHMENTS:

- Attachment 1 FY2016-17 Budget to Actual Comparison as of 3/31/17
- Attachment 2 Proposed FY2016-17 Budget Amendments as of 3/31/17
- Attachment 3 FY2016-17 Revenue and Expenditure Report as of 3/31/17 – Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2015-16 and FY2016-17 Monthly Measure A Sales Tax Disbursement Comparison
- Attachment 5 FY2015-16 and FY2016-17 Monthly Measure B VRF Disbursement Comparison
- Attachment 6 CalTRUST Investment Monthly Interest Income Summary – 3/31/17
- Attachment 7 FY2016-17 Budget Revenue and Expenditure Overview
- Attachment 8 Transportation Acronyms

Attachment I: FY2016-17 Budget to Actual Comparison as of 3/31/17

Budget Line Items	Annual Budget	Actual 3/31/17	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	25,770,000	19,531,496	(6,238,504)	75.79%
Measure B VRF Revenue	2,350,000	1,820,650	(529,350)	77.47%
Cities/Towns and County Contribution	559,000	559,000	-	100.00%
Interest Revenue	230,000	377,527	147,527	164.14%
MTC STP/CMAQ Planning Fund and OBAG Grants	1,314,740	292,442	(1,022,298)	22.24%
PDA Planning Funds	85,729	-	(85,729)	0.00%
MTC Regional Measure 2 Fund	2,755,516	615,842	(2,139,674)	22.35%
Transportation For Clean Air Funding	356,000	174,606	(181,394)	49.05%
State STIP PPM Fund	49,986	-	(49,986)	0.00%
STIP/RTIP Funds	1,262,306	187,650	(1,074,656)	14.87%
Federal Highway Bridge Program Fund	247,691	23,419	(224,272)	9.46%
Nonmotorized Transportation Pilot Program Fund	27,000	5,883	(21,117)	21.79%
MTC Climate Initiatives Program Grant/CMAQ	125,000	1,133	(123,867)	0.91%
CMFC NTPP/CMAQ Pass-through	4,500,000	-	(4,500,000)	0.00%
<u>Total Revenue Available</u>	39,632,969	23,589,650	(16,043,318)	59.52%
EXPENDITURES				
Administration				
Salaries & Benefits - Note 1	2,203,266	1,903,366.23	299,900	86.39%
LGS Insurance and HR/Payroll Service Cost	205,000	-	205,000	0.00%
Office Lease - Note 1	240,000	197,536	42,464	82.31%
Agencywide IT and Computer Equipment Upgrade	10,000	-	10,000	0.00%
Equipment Purchase/Lease	10,000	5,993	4,007	59.93%
Telephone/Internet/ Web Hosting Services	25,000	11,851	13,149	47.40%
Office Supplies	30,000	17,850	12,150	59.50%
Update/Improvement of TAM Website	30,000	4,088	25,913	13.63%
Classification Study	30,000	-	30,000	0.00%
Insurance	15,000	5,863	9,137	39.09%
Financial Audit	21,000	12,000	9,000	57.14%
Legal Services	100,000	14,611	85,390	14.61%
Document Reproduction	40,000	14,613	25,387	36.53%
Memberships	25,000	7,150	17,850	28.60%
Travel/Meetings/Conferences	25,000	16,710	8,290	66.84%
Carshare Membership	3,000	-	3,000	0.00%
Electric Bike Purchase/Lease	3,000	-	3,000	0.00%
Professional Development	5,000	3,085	1,915	61.70%
Human Resources/Board Support	70,000	20,261	49,739	28.94%
Information Technology/Web Support	40,000	18,038	21,963	45.09%

Budget Line Items	Annual Budget	Actual 3/31/17	\$ Difference	Actual as % of Budget
Annual Support & Upgrade of Financial System	15,000	4,918	10,082	32.79%
Misc. Expenses	13,500	1,205	12,295	8.93%
Subtotal, Administration	3,158,766	2,259,136	899,630	71.52%
Professional Services				
Approches to the Richmond-San Rafael Bridge Project	950,000	217,646	732,354	22.91%
CMP Update/Traffic Monitoring	60,000	65,390	(5,390)	108.98%
Traffic Model Maintenance & Update	200,000	74,399	125,601	37.20%
Trip Monitoring and Reporting	85,000	-	85,000	0.00%
Countywide Bike/Pedestrian Plan Update	19,000	15,947	3,053	83.93%
Project Management Oversight	210,000	680	209,320	0.32%
MSN Redwood Landfill Interchange Design/Construction	10,000	417	9,583	4.17%
MSN San Antonio Curve Correction Construction Support	250,000	91,181	158,819	36.47%
MSN San Antonio Bridge Replacement Design	200,000	15,796	184,204	7.90%
MSN Orange Ave Soundwall Mitigation Design/Construction	35,000	11,307	23,693	32.31%
HOV Gap Closure Irwin Creek Mitigation Design	60,000	103	59,897	0.17%
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	274,231	250,574	23,657	91.37%
State Legislative Assistance	35,000	23,333	11,667	66.67%
Financial Advisor Services	15,000	2,250	12,750	15.00%
North/South Greenway Gap Closure PA&ED / PS&E	1,250,000	555,773	694,227	44.46%
TAM Junction CM & Construction	420,000	63,263	356,737	15.06%
Public Outreach Service	10,000	3,826	6,174	38.26%
Street Smart Program Implementation	27,000	-	27,000	0.00%
Carshare Pilot Program Implementation	140,000	-	140,000	0.00%
Highway 101 Ramp Metering Special Study	50,000	4,351	45,649	8.70%
Countywide Transportation Strategic Plan	110,000	59,729	50,271	54.30%
CMFC Onsit Re-Vegetation Mitigation Monitoring & Reporting	22,000	2,324	19,676	10.56%
Consulting Pool	65,000	20,941	44,059	32.22%
Subtotal, Professional Services	4,497,231	1,479,230	3,018,001	32.89%
Measure A Sales Tax Programs/Projects				
Measure A Compliance Audit	20,000	10,500	9,500	52.50%
Bike/Ped Path Maintenance	137,000	-	137,000	0.00%
GGT Ferry Shuttle Service Contribution	85,000	-	85,000	0.00%
Central Marin Ferry Connector - SMART Insurance Policy	25,000	-	25,000	0.00%

Budget Line Items	Annual Budget	Actual 3/31/17	\$ Difference	Actual as % of Budget
<u>Strategy 1 - Transit</u>	16,922,019	5,880,049	11,041,970	34.75%
<i>Substrategy 1.1 - Local Bus Transit Service</i>	10,000,000	4,312,881	5,687,119	43.13%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	1,100,000	530,956	569,044	48.27%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	2,572,019	724,258	1,847,761	28.16%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	3,250,000	311,955	2,938,045	9.60%
Strategy 2 - Hwy 101 Gap Closure	250,000	-	250,000	0.00%
<i>TE/TLC/STP Swap Project</i>	250,000	-	250,000	0.00%
<u>Strategy 3 - Local Transportation</u>				
<u>Infrastructure</u>	7,954,400	4,288,289	3,666,111	53.91%
<i>Substrategy 3.1 - Major Roads</i>	4,820,000	2,329,940	2,490,060	48.34%
<i>Substrategy 3.2 - Local Roads</i>	3,134,400	1,958,349	1,176,051	62.48%
<u>Strategy 4 - Safer Access to Schools.</u>	3,159,000	1,466,067	1,692,933	46.41%
<i>Substrategy 4.1 - Safe Routes to Schools</i>	885,000	465,373	419,627	52.58%
<i>Substrategy 4.2 - Crossing Guards</i>	1,174,000	708,428	465,572	60.34%
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathways Plan Development</i>	100,000	107,193	(7,193)	107.19%
<i>Safe Pathway Capital Projects</i>	1,000,000	185,073	814,927	18.51%
Subtotal, Measure A Programs	28,552,419	11,644,905	16,822,514	40.78%
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	2,617,897	1,595,350	1,022,547	60.94%
<i>Element 1.1 - Local Streets</i>	2,507,049	1,595,350	911,699	0.00%
<i>Element 1.2 - Bike/Ped Pathways Maintenance</i>	110,848	-	110,848	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	937,386	325,483	611,903	34.72%
<i>Element 2.1 - Mobility Management Programs</i>	137,578	55,050	82,528	40.01%
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	243,000	91,408	151,592	37.62%
<i>Element 2.3 - Paratransit Plus</i>	300,000	117,350	182,650	39.12%
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	256,808	61,675	195,133	24.02%
<u>Element 3 - Reduce Congestion & Pollution</u>	714,000	255,805	458,195	35.83%
<i>Element 3.1 - Safe Routes to School</i>	274,000	157,546	116,454	57.50%
<i>Element 3.2 - Trans. Demand Management</i>	200,000	78,489	121,511	39.24%
<i>Element 3.3 - Discretionary Fuel (EV) Programs</i>	240,000	19,771	220,229	8.24%
Subtotal, Measure B Programs	4,269,283	2,176,639	2,092,645	50.98%

Budget Line Items	Annual Budget	Actual 3/31/17	\$ Difference	Actual as % of Budget
Interagency Agreements				
CMFC - County Agreement RM2	250,000	-	250,000	0.00%
CMFC - County Construction Agreement NTPP/CMAQ	4,500,000	-	4,500,000	0.00%
CMFC - County Parks Mitigation and Monitoring Agreement	400,000	-	400,000	0.00%
Highway 101 Ramp Metering Local Support San Rafael Transit Needs and Relocation Study Funding Agreement	50,000	-	50,000	29.23%
San Rafael Downtown Parking and Wayfinding Study	5,000	-	5,000	143.00%
North-South Greenway (Southern Segment)- County Project Management	30,000	60,102	(30,102)	1202.03%
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement	750,000	-	750,000	0.00%
	490,000	-	490,000	0.00%
<i>Subtotal, Interagency Agreements</i>	<i>6,475,000</i>	<i>60,102</i>	<i>6,414,898</i>	<i>0.93%</i>
Other Project/Program Expenditures				
TFCA - TDM Projects/Vanpool Incentive	16,000	9,661	6,339	60.38%
TFCA - Reimbursement of Various Capital Projects	414,000	5,100	408,900	1.23%
<i>Subtotal, Other Capital Expenditures</i>	<i>430,000</i>	<i>14,761</i>	<i>415,239</i>	<i>3.43%</i>
<i>Total Expenditures</i>	<i>47,382,700</i>	<i>17,634,771</i>	<i>29,662,928</i>	<i>37.22%</i>

Attachment 2: Summary of FY2016-17 Budget Amendments as of 3/31/17

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Revenue	25,770,000	-	25,770,000
Measure B VRF Revenue	2,350,000	-	2,350,000
Cities/Towns and County Contribution	559,000	-	559,000
Interest Revenue	230,000	-	230,000
MTC STP/CMAQ Planning Fund and OBAG Grants	1,314,740	-	1,314,740
PDA Planning Funds	85,729	-	85,729
MTC Regional Measure 2 Fund	2,755,516	-	2,755,516
Transportation For Clean Air Funding	356,000	-	356,000
State STIP PPM Fund	49,986	-	49,986
STIP/RTIP Funds	1,262,306	-	1,262,306
Federal Highway Bridge Program Fund	247,691	-	247,691
Nonmotorized Transportation Pilot Program Fund	27,000	-	27,000
MTC Climate Initiatives Program Grant/CMAQ	125,000	-	125,000
CMFC NTPP/CMAQ Pass-through	4,500,000	-	4,500,000
<i>Total Revenue Available</i>	39,632,969	-	39,632,968
EXPENDITURES			
Administration			
Salaries & Benefits	2,203,266	-	2,203,266
LGS Insurance and HR/Payroll Service Cost	205,000	-	205,000
Office Lease	240,000	-	240,000
Agencywide IT and Computer Equipment Upgrade	10,000	-	10,000
Equipment Purchase/Lease	10,000	-	10,000
Telephone/Internet/ Web Hosting Services	25,000	-	25,000
Office Supplies	30,000	-	30,000
Update/Improvement of TAM Website	30,000	-	30,000
Classification Study	30,000	-	30,000
Insurance	15,000	-	15,000
Financial Audit	21,000	-	21,000
Legal Services	100,000	-	100,000
Document Reproduction	40,000	-	40,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	25,000	-	25,000
Carshare Membership	3,000	-	3,000
Electric Bike Purchase/Lease	3,000	-	3,000
Professional Development	5,000	-	5,000
Human Resources/Board Support	70,000	-	70,000
Information Technology/Web Support	40,000	-	40,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Annual Support & Upgrade of Financial System	15,000	-	15,000
Misc. Expenses	13,500	-	13,500
<i>Subtotal, Administration</i>	3,158,766	-	3,158,766
Professional Services			
Approaches to the Richmond-San Rafael Bridge Project	950,000	-	950,000
580/101 Direct Connector Feasibility Study		100,000	100,000
CMP Update/Traffic Monitoring	60,000	-	60,000
Traffic Model Maintenance & Update	200,000	-	200,000
Trip Monitoring and Reporting	85,000	-	85,000
Countywide Bike/Pedestrian Plan Update	19,000	-	19,000
Project Management Oversight	210,000	-	210,000
MSN Redwood Landfill Interchange Design/Construction	10,000	-	10,000
MSN San Antonio Curve Correction Construction Support	250,000	-	250,000
MSN San Antonio Bridge Replacement Design	200,000	-	200,000
MSN Orange Ave Soundwall Mitigation Design/Construction	35,000	-	35,000
HOV Gap Closure Irwin Creek Mitigation Design	60,000	-	60,000
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	274,231	-	274,231
State Legislative Assistance	35,000	-	35,000
Financial Advisor Services	15,000	-	15,000
North/South Greenway Gap Closure PA&ED / PS&E	1,250,000	-	1,250,000
TAM Junction CM & Construction	420,000	-	420,000
Public Outreach Service	10,000	-	10,000
Street Smart Program Implementation	27,000	-	27,000
Carshare Pilot Program Implementation	140,000	-	140,000
Highway 101 Ramp Metering Special Study	50,000	-	50,000
Countywide Transportation Strategic Plan	110,000	-	110,000
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	22,000	-	22,000
Consulting Pool	65,000	-	65,000
<i>Subtotal, Professional Services</i>	4,497,231	100,000	4,597,231
Measure A Sales Tax Programs/Projects			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	137,000	-	137,000
GGT Ferry Shuttle Service Contribution through MT	85,000	-	85,000
Central Marin Ferry Connector - SMART Insurance Policy	25,000	-	25,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
<u>Strategy 1 - Transit</u>	<u>16,922,019</u>	-	<u>16,922,019</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>10,000,000</i>	-	<i>10,000,000</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>1,100,000</i>	-	<i>1,100,000</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>2,572,019</i>	-	<i>2,572,019</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>3,250,000</i>	-	<i>3,250,000</i>
Strategy 2 - Hwy 101 Gap Closure	250,000	-	250,000
<i>TE/TLC/STP Swap Project</i>	<i>250,000</i>	-	<i>250,000</i>
<u>Strategy 3 - Local Transportation</u>			
<u>Infrastructure</u>	<u>7,954,400</u>	-	<u>7,954,400</u>
<i>Substrategy 3.1 - Major Roads</i>	<i>4,820,000</i>	-	<i>4,820,000</i>
<i>Substrategy 3.2 - Local Roads</i>	<i>3,134,400</i>	-	<i>3,134,400</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>3,159,000</u>	-	<u>3,159,000</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>885,000</i>	-	<i>885,000</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>1,174,000</i>	-	<i>1,174,000</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>			
<i>Safe Pathways Plan Development</i>	<i>100,000</i>	-	<i>100,000</i>
<i>Safe Pathway Capital Projects</i>	<i>1,000,000</i>	-	<i>1,000,000</i>
Subtotal, Measure A Programs	28,552,419	-	28,552,419
Measure B VRF Programs			
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>2,617,897</u>	-	<u>2,617,897</u>
<i>Element 1.1 - Local Streets</i>	<i>2,507,049</i>	-	<i>2,507,049</i>
<i>Element 1.2 - Bike/Ped Pathways Maintenance</i>	<i>110,848</i>	-	<i>110,848</i>
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>937,386</u>	-	<u>937,386</u>
<i>Element 2.1 - Mobility Management Programs</i>	<i>137,578</i>	-	<i>137,578</i>
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	<i>243,000</i>	-	<i>243,000</i>
<i>Element 2.3 - Paratransit Plus</i>	<i>300,000</i>	-	<i>300,000</i>
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	<i>256,808</i>	-	<i>256,808</i>
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>714,000</u>	-	<u>714,000</u>
<i>Element 3.1 - Safe Routes to School</i>	<i>274,000</i>	-	<i>274,000</i>
<i>Element 3.2 - Trans. Demand Management</i>	<i>200,000</i>	-	<i>200,000</i>
<i>Element 3.3 - Discretionary Fuel (EV) Programs</i>	<i>240,000</i>	-	<i>240,000</i>
Subtotal, Measure B Programs	4,269,283	-	4,269,283

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Interagency Agreements			
CMFC - County Agreement RM2	250,000		250,000
CMFC - County Construction Agreement NTPP/CMAQ	4,500,000	-	4,500,000
CMFC - County Parks Mitigation and Monitoring Agreement	400,000	-	400,000
Highway 101 Ramp Metering Local Support	50,000	-	50,000
San Rafael Transit Needs and Relocation Study Funding Agreement	5,000	-	5,000
San Rafael Downtown Parking and Wayfinding Study	30,000	-	30,000
North-South Greenway (Southern Segment)- County Project Management	750,000	-	750,000
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement	490,000	-	490,000
SR37 Study Funding Contribution Agreement		20,000	20,000
County Lower Marin City Drainage Study		125,000	125,000
<i>Subtotal, Interagency Agreements</i>	<i>6,475,000</i>	<i>145,000</i>	<i>6,620,000</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>47,382,700</i>	<i>245,000</i>	<i>47,627,700</i>

Attachment 3: FY2016-17 Revenue and Expenditure Report as of 3/31/17 – 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	Total
REVENUE																
FY2016 Accrual Balance *	3,387,549	5,382,896	77,256	988,726	-	6,418,203	1,058,190	405,633	4,303,215	(731,013)	13,807,319	3,309,565	1,064,669	995,358	1,574,870	42,042,435
FY2017 Revenue	98,822	-	154,465	617,860	277,083	5,282,093	428,278	1,284,833	856,556	1,370,833	1,832,697	1,905,613	430,856	548,362	456,968	15,545,319
EXPENSES																
Agencywide IT and Computer Upgrade																-
Annual Support & Upgrade of Financial System				4,918												4,918
Approches to the Richmond-San Rafael Bridge Project				217,646												217,646
Bike/Ped Path Maintenance																-
Carshare Membership																-
Central Marin Ferry Connector - SMART Insurance Policy																-
Classification Study																-
Consulting Pool				5,129												5,129
Countywide Transportation Strategic Plan				18,359												18,359
Document Reproduction				6,451												6,451
Electric Bike Purchase/Lease																-
Equipment Lease/Purchase				5,993												5,993
Financial Advisor Services				2,250												2,250
Financial Audit				12,000												12,000
HR/Board Support				20,261												20,261
Insurance				5,863												5,863
IT Support				18,038												18,038
Legal Services				7,022												7,022
LGS Insurance and HR/Payroll Service Cost				-												-
Measure A Compliance Audits				10,500												10,500
Memberships				3,855												3,855
Misc. Expense				25												25
Office Lease				197,536												197,536
Office Supplies				17,799												17,799
Professional Development				1,825												1,825
Program Management Oversight				92												92
Public Outreach Service				2,280												2,280
Salaries & Benefits			150,907	438,037	125,017											713,961
Strategy 1 - Transit						4,312,881	530,956	724,258	311,955							5,880,049
Strategy 2 - Gap Closure																-
Strategy 3 - Streets & Roads											2,329,940	1,958,349				4,288,289
Strategy 4- Safe Routes													465,373	634,917	292,266	1,392,556
Telephone/Internet/Web Hosting Services				11,505												11,505
Travel/Meetings/Conferences				12,902												12,902
Update/Improvement of TAM Website				4,088												4,088
Total Expenses	-	-	150,907	1,024,371	125,017	4,312,881	530,956	724,258	311,955	-	2,329,940	1,958,349	465,373	634,917	292,266	12,861,190
BALANCE	3,486,371	5,382,896	80,813	582,214	152,066	7,387,415	955,512	966,209	4,847,816	639,820	13,310,075	3,256,829	1,030,151	908,802	1,739,573	44,726,564

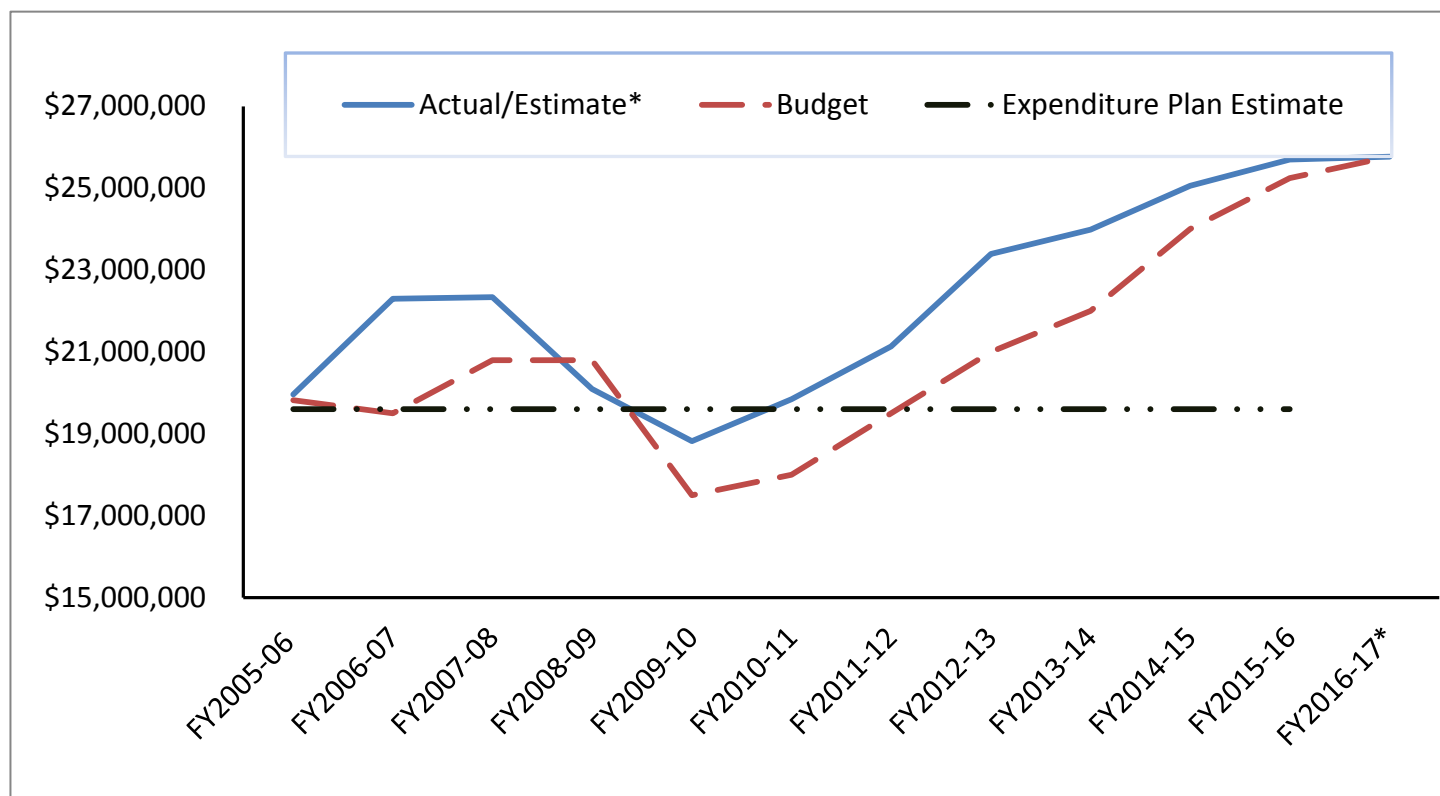
* TAM is still in the process of closing out FY2015-16 and minor adjustments to the FY2016 Accrual Balance may be necessary later due to overdue reimbursement request and other changes.

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

(Cash Disbursement from July to June)

		FY2016	FY2017	\$ Difference	% Difference
Actuals	July	1,748,900	1,750,700	1,800	0.10%
	August	2,331,800	2,334,300	2,500	0.11%
	September	2,365,949	2,359,141	(6,808)	-0.29%
	October	1,787,000	1,784,300	(2,700)	-0.15%
	November	2,382,600	2,379,100	(3,500)	-0.15%
	December	2,417,020	2,330,771	(86,250)	-3.57%
	January	1,913,400	1,921,100	7,700	0.40%
	February	2,551,200	2,561,400	10,200	0.40%
	March	2,146,480	2,110,685	(35,795)	-1.67%
Actual / Budget	April	1,550,600		(1,550,600)	-100.00%
	May	2,067,400		(2,067,400)	-100.00%
	June	2,436,287		(2,436,287)	-100.00%
	July-March	<u>19,644,349</u>	<u>19,531,496</u>	<u>(112,853)</u>	<u>-0.57%</u>
	Annual Disbursement	<u>25,698,637</u>			
	FY2017 Annual Budget		<u>25,770,000</u>		

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



Attachment 5: FY2016 and FY2017 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

		FY2016	FY2017	\$ Difference	% Difference
Actual	July	190,806	218,249	27,443	14.38%
	August	203,634	215,745	12,111	5.95%
	September	212,095	200,622	(11,473)	-5.41%
	October	196,616	222,554	25,938	13.19%
	November	199,596	211,515	11,919	5.97%
	December	189,291	190,745	1,454	0.77%
	January	179,405	184,065	4,660	2.60%
	February	190,845	184,149	(6,695)	-3.51%
	March	179,863	193,006	13,143	7.31%
Actual / Budget	April	187,782	-	(187,782)	-100.00%
	May	201,954	-	(201,954)	-100.00%
	June	205,052	-	(205,052)	-100.00%
	July-March	<u>1,742,150</u>	<u>1,820,650</u>	<u>78,500</u>	<u>4.51%</u>
	Annual Disbursement	<u>2,336,937</u>			
	FY2017 Annual Budget		<u>2,350,000</u>		

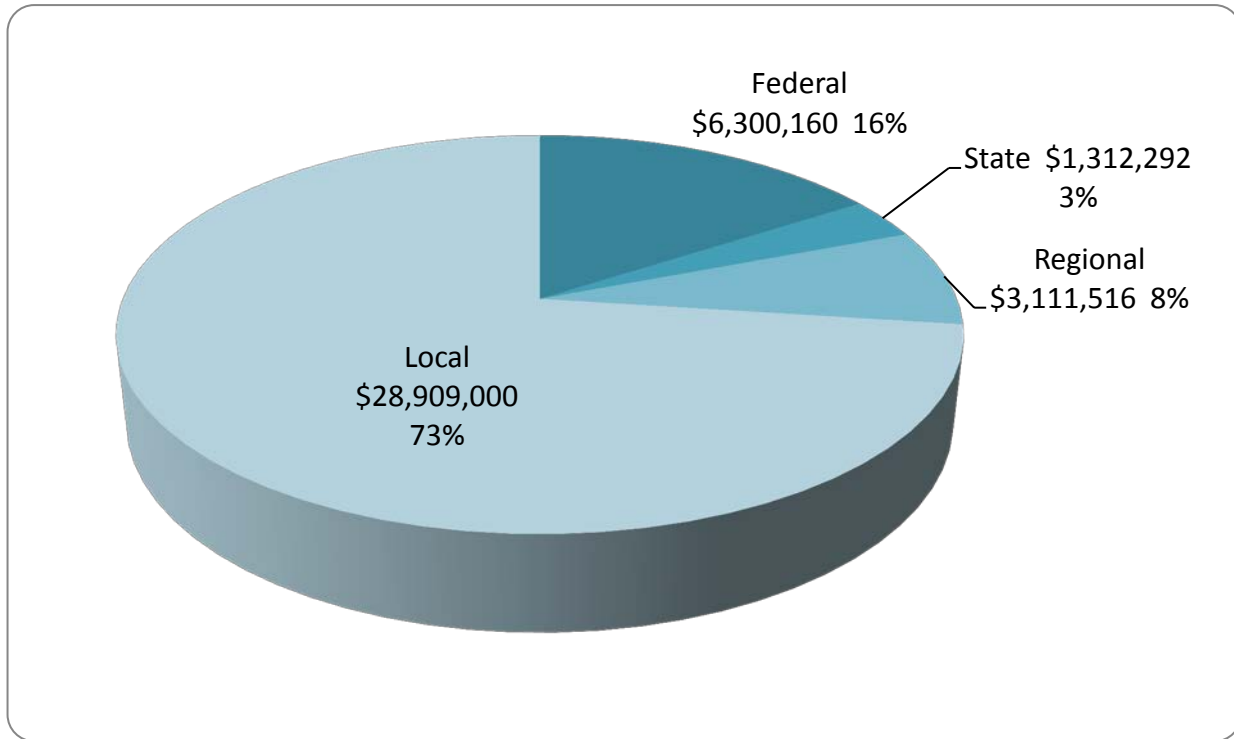
Attachment 6: CalTRUST Investment Monthly Interest Income by Account
(July - March 2017)

	General CMA		Mea. A Sales Tax	Mea. B VRF		TFCA		Total
	Short Term	Medium Term	Medium Term	Short Term	Medium Term	Short Term	Medium Term	CalTRUST
Principal Investment	\$ 808,530	\$ 2,000,000	\$ 38,393,102	\$ 500,000	\$ 3,072,287	\$ 500,000	\$ 831,950	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 629	\$ 2,142	\$ 528,331	\$ 6,572	\$ 24,474	\$ 6,572	\$ 891	\$ 569,612
FY2017 Monthly Interest Income								
<i>July-16</i>	\$ 504	\$ 1,709	\$ 33,246	\$ 316	\$ 2,645	\$ 316	\$ 711	\$ 39,448
<i>August-16</i>	\$ 523	\$ 1,703	\$ 33,127	\$ 327	\$ 2,635	\$ 327	\$ 708	\$ 39,350
<i>September-16</i>	\$ 532	\$ 1,668	\$ 32,449	\$ 333	\$ 2,581	\$ 333	\$ 694	\$ 38,591
<i>October-16</i>	\$ 589	\$ 1,751	\$ 34,050	\$ 369	\$ 2,708	\$ 369	\$ 728	\$ 40,564
<i>November-16</i>	\$ 580	\$ 1,757	\$ 34,169	\$ 363	\$ 2,718	\$ 363	\$ 731	\$ 40,681
<i>December-16</i>	\$ 603	\$ 1,817	\$ 35,341	\$ 377	\$ 2,811	\$ 377	\$ 756	\$ 42,082
<i>January-17</i>	\$ 328	\$ 1,945	\$ 37,830	\$ 393	\$ 3,009	\$ 393	\$ 809	\$ 44,706
<i>February-17</i>	\$ 594	\$ 1,857	\$ 36,116	\$ 372	\$ 2,873	\$ 372	\$ 772	\$ 42,957
<i>March-17</i>	\$ 705	\$ 2,122	\$ 41,273	\$ 441	\$ 3,283	\$ 441	\$ 883	\$ 49,148
Total for the 1st to 3rd Quarter	\$ 4,959	\$ 16,328	\$ 317,601	\$ 3,292	\$ 25,263	\$ 3,292	\$ 6,792	\$ 377,527
Unrealized Gain/(Loss) - 3/31/2017	\$ (3)	\$ (6,015)	\$ (94,151)	\$ (5)	\$ (8,313)	\$ (5)	\$ (2,502)	\$ (110,994)
Market Value - 3/31/2017	\$ 813,409	\$ 2,010,333	\$ 39,103,610	\$ 509,419	\$ 3,110,428	\$ 509,419	\$ 836,248	\$ 46,892,865

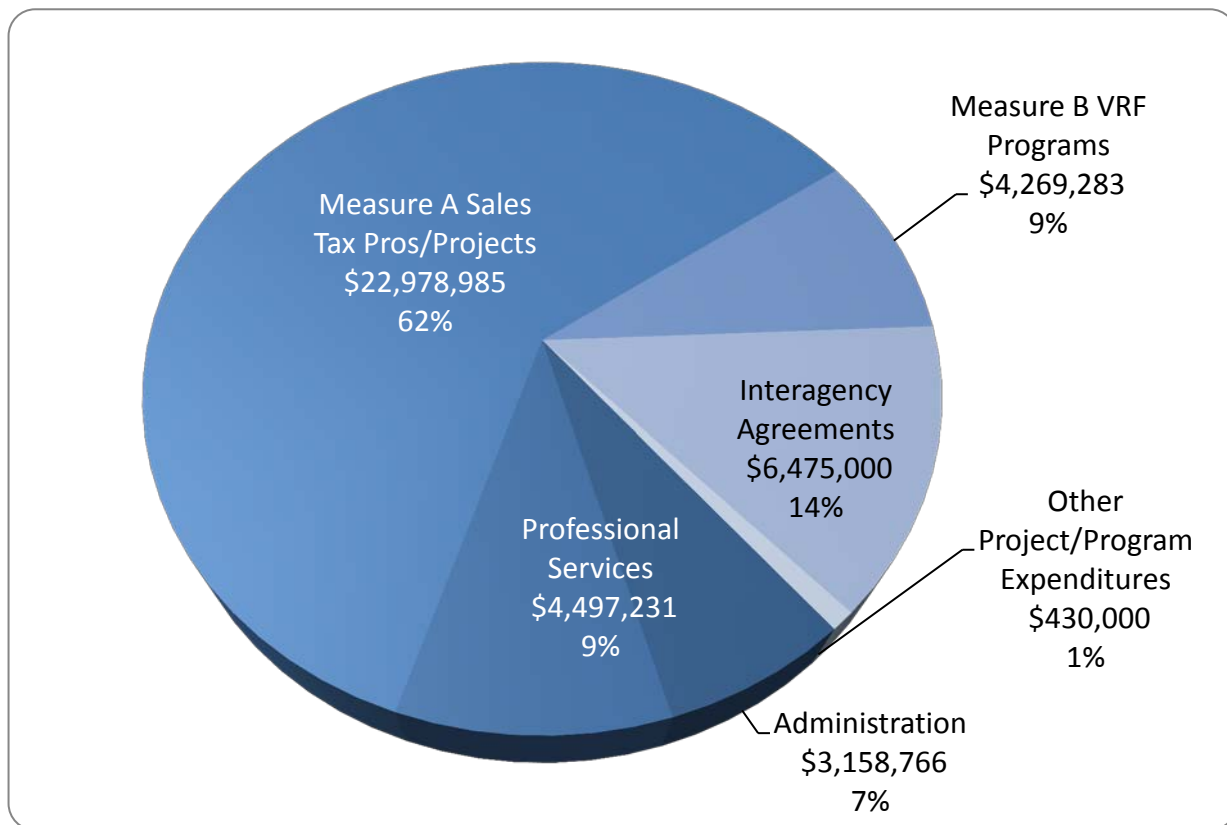
Note: \$25 million of TAM's fund balance was invested in CalTRUST as of 10/1/2013, and additional \$21.1 million was moved from the Marin County Investment Pool to CalTRUST on 5/1/2016.

Now TAM has all its investments in CalTRUST in various funds.

Attachment 7.1: FY2016-17 Budget Revenue Overview by Funding Source



Attachment 7.2: FY2016-17 Budget Expenditure Overview by Category



Note: Administration category includes all TAM's staff costs at \$2.22 million. Please note that the majority of the staff costs are for direct project and program management.

Attachment 8 - Transportation Acronyms

Acronym	Full Term
ABAG	Association of Bay Area Governments
ADA	Americans with Disabilities Act
BAAQMD	Bay Area Air Quality Management District
BATA	Bay Area Toll Authority
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 8 - 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
PCA	Priority Conservation Area
PCI	Pavement Condition Index
PDA	Priority Development Area
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
TNC	Transportation Network Company
TOD	Transit-Oriented Development
TOS	Transportation Operations Systems
VMT	Vehicle Miles Traveled
VRF	Vehicle Registration Fee