



DATE: January 22, 2019

TO: Transportation Authority of Marin Citizens' Oversight Committee

FROM: Li Zhang, Chief Financial Officer

SUBJECT: Review of the FY2018-19 Second Quarter Financial Report (Information), Agenda Item No. 6

RECOMMENDATION:

N/A - Information Item.

BACKGROUND:

This report, along with all accompanying attachments, provide a summary of the financial activities for the period ending December 31, 2018 and cover TAM's revenue and expenditure activities from July 1, to December 31, 2018. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS:

Revenue Highlights:

As of December 31, 2018, the total Measure A 1/2-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the six-month period from July to December 2018 was \$14.67 million, which is 7.45% higher than the total Measure A disbursements for the same period last year.

As of December 31, 2018, TAM has also received a total of \$1.22 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicles (DMV) for the six-month period from July to December 2018, which is about 0.90% lower than the same period of last year.

As of December 31, 2018, TAM received all the fee contributions from cities, towns, and the county for CMA planning, programming, and project delivery support services provided. The total fee of \$559,000 includes the \$430,000 base fee and \$129,000 temporary increase to support a few critical planning efforts. The agency also received \$130,980 in MTC Planning Fund Reimbursements and \$183,021 in TFCA (Transportation Fund for Clean Air) funds.

TAM received \$518,099 in interest revenue from all its investments in CalTRUST and its money market account with Bank of Marin for the first two quarters of FY2018-19.

Expenditure Highlights:

Total expenditures for the first quarter of the year is about \$7.85 million, of which \$5.59 million is under the Measure A 1/2-Cent Sales Tax program. Expenditures are on a cash basis and there are delays due to time needed by vendors to prepare and submit payment requests.

Budget Amendments:

The following budget amendments are recommended in this quarterly financial report:

Increase the "State Legislative Assistance" Line by \$1,750, from \$38,500 to \$40,250, to cover the proposed cost increase for the 6-month period. The contract amendment and budget increase will be reviewed and approved by the Finance and Policy Executive Committee and the TAM Board during their January 2019 meetings.

Increase the "North-South Greenway Gap Closure/PS&E" Line by \$400,000, from \$300,000 to \$700,000, to cover the contract amendment with the designers, Moffatt & Nichol, to address and resolve unforeseen issues that have been encountered during final design. This contract amendment and budget increase were reviewed and approved by the TAM Board at its November 14, 2018 meeting.

Increase the "Strategy 4.2 – Crossing Guards" Line by \$460,000, from \$1,070,000 to \$1,530,000 to cover the cost of the 16 additional crossing guards that were made possible with the approval of the Measure AA. The new guards were deployed to various locations as of January 7, 2019. This contract amendment and budget increase were reviewed and approved by the TAM Board at its November 14, 2018 meeting.

Increase the "Element 3.2 – Commute Alternative Programs" Line by \$65,000, from \$293,999 to \$358,999 to cover the increase of \$35,000 for Lyft's GetSMART service contract, and \$30,000 increase to Whistlestop's service contract. This contract amendment and budget increase were reviewed and approved by the TAM Board at its November 14, 2018 meeting.

Investment with CalTRUST:

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 December 31, 2018.

Staff participated in the last CalTRUST Webinar regarding updates on its investment portfolio and general overview of the economy in 2019. The sentiment of most of the financial experts is that the US economy will remain stable and will not suffer a hard landing in 2019. BlackRock Investment Management Company, the Investment advisory team of CalTRUST also confirmed that it understands the importance of preserving the principal investment of all the government agencies participating in CalTRUST. The team has been rebalancing its Short-Term and Medium-Term funds with that in mind. It's expected that the performance of the Medium-Term Fund, which is where the majority of TAM's fund balance is, will be further improved, with the hope of turning the current unrealized loss into unrealized gain in 2019. On the other hand, instead of reinvesting the monthly interest into the Short-Term and Medium-Term funds, staff has reinvested the monthly interest revenues into the Liquidity Fund starting as of December 2018 to build some extra cash reserve, which can further reduce the risk of selling Short-Term and Medium-Term funds at loss.

FISCAL CONSIDERATION:

None

NEXT STEPS:

Third quarter financial report for FY2018-19 will be presented for review and acceptance in April 2019.

ATTACHMENTS:

- Attachment 1 FY2018-19 Budget to Actual Comparison as of 12/31/18
- Attachment 2 Proposed FY2018-19 Budget Amendments as of 12/31/18
- Attachment 3 FY2018-19 Revenue and Expenditure Report as of 12/31/18– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2017-18 and FY2018-19 Monthly Measure A Sales Tax Disbursement Comparison
- Attachment 5 FY2017-18 and FY2018-19 Monthly Measure B VRF Disbursement Comparison
- Attachment 6 CalTRUST Investment Monthly Interest Income Summary – 12/31/18
- Attachment 7 FY2018-19 Budget Revenue and Expenditure Overview
- Attachment 8 Transportation Acronyms

Attachment I: FY2018-19 Budget to Actual Comparison as of 12/31/18

Budget Line Items	Annual Budget	Actual 12/31/18	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	26,940,000	14,668,190	(12,271,810)	54.45%
Measure B VRF Revenue	2,400,000	1,223,696	(1,176,304)	50.99%
Cities/Towns and County Contribution	559,000	558,999	(1)	100.00%
Interest Revenue	400,000	518,099	118,099	129.52%
MTC STP/CMAQ Planning Fund and OBAG Grants	1,452,023	130,980	(1,321,043)	9.02%
MTC Regional Measure 2 Fund	5,642,680	-	(5,642,680)	0.00%
Transportation For Clean Air Funding	360,000	183,021	(176,979)	50.84%
State STIP PPM Fund	194,063	-	(194,063)	0.00%
STIP/RTIP/ITIP Funds/SB1 Local Partnership	1,153,122	-	(1,153,122)	0.00%
Nonmotorized Transportation Pilot Program Fund	37,287	-	(37,287)	0.00%
MTC Climate Initiatives Program Grant/CMAQ	65,111	-	(65,111)	0.00%
Realized Highway 101 ROW Excess Fund	615,000	475,926	(139,074)	77.39%
<i>Total Revenue Available</i>	39,818,286	17,758,911	(22,059,375)	44.60%
EXPENDITURES				
Administration				
Salaries & Benefits	2,481,774	1,213,813	1,267,961	48.91%
Office Lease	260,000	144,649	115,351	55.63%
Agencywide IT and Computer Equipment Upgrade	10,000	4,326	5,674	43.26%
Equipment Purchase/Lease	10,000	4,957	5,043	49.57%
Telephone/Internet/ Web Hosting Services	25,000	11,963	13,037	47.85%
Office Supplies	40,000	9,191	30,809	22.98%
Update/Improvement of TAM Website	20,000	8,347	11,653	41.74%
Classification Study	30,000	-	30,000	0.00%
Insurance	12,000	9,512	2,488	79.26%
Financial Audit	20,000	12,000	8,000	60.00%
Legal Services	70,000	41,096	28,904	58.71%
Document/Video/Marketing Material Production	61,000	10,850	50,150	17.79%
Memberships	25,000	15,774	9,226	63.09%
Travel/Meetings/Conferences	41,500	9,747	31,753	23.49%
Carshare Membership	1,000	-	1,000	0.00%
Electric Bike Purchase/Lease	5,000	4,100	900	82.00%
Professional Development	6,000	4,228	1,772	70.47%
Human Resources/Board Support	60,000	4,080	55,920	6.80%
Information Technology Support	45,000	14,063	30,938	31.25%
Annual Support & Upgrade of Financial System	15,000	-	15,000	0.00%
Misc. Expenses	20,500	4,110	16,390	20.05%
<i>Subtotal, Administration</i>	3,258,774	1,526,806	1,731,969	46.85%

Attachment I: FY2018-19 Budget to Actual Comparison as of 12/31/18

Budget Line Items	Annual Budget	Actual 12/31/18	\$ Difference	Actual as % of Budget
Professional Services			-	
Bellam Blvd 101 Off-ramp Improvements - Design & R/W	350,000	89,666	260,334	25.62%
580/101 Direct Connector Project Support	150,000	-	150,000	0.00%
CMP Update/Traffic Monitoring	60,000	-	60,000	0.00%
Travel Model Maintenance & Update	250,000	106,744	143,256	42.70%
Traffic Monitoring and Reporting	25,000	5,000	20,000	20.00%
Project Management Oversight	350,000	98,065	251,935	28.02%
MSN B1 Phase 2 & A4 Design	800,000	475,926	324,074	59.49%
MSN San Antonio Curve Correction				
Construction Support	150,000	66,341	83,659	44.23%
HOV Gap Closure Mitigation - Brookdale /Maintenance	10,000	-	10,000	0.00%
State Legislative Assistance	38,500	16,042	22,458	41.67%
Financial Advisor/Sales Tax Audit Services	20,000	-	20,000	0.00%
North-South Greenway Gap Closure / PS&E	300,000	196,697	103,303	65.57%
Public Outreach Service Support	45,000	11,865	33,135	26.37%
Street Smart Program Implementation	35,000	13,500	21,500	38.57%
Highway 101 Ramp Metering				
Implementation Plan Outreach	50,000	-	50,000	0.00%
CMFC Onsite Re-Vegetation Mitigation				
Monitoring and Reporting	10,000	1,858	8,143	18.58%
Innovation Program	25,000	-	25,000	0.00%
Sales Tax Reauthorization Support	50,000	25,905	24,095	51.81%
Consulting Pool	70,000	22,916	47,084	32.74%
Subtotal, Professional Services	2,788,500	1,130,524	1,657,976	40.54%
Measure A Sales Tax				
Programs/Projects				
Measure A Compliance Audit	20,000	11,500	8,500	57.50%
Bike/Ped Path Maintenance	166,000	-	166,000	0.00%
GGT Ferry Shuttle Service Contribution through MT	85,000	85,000	-	100.00%
Central Marin Ferry Connector - SMART Insurance Policy	25,000	-	25,000	0.00%
<u>Strategy 1 - Transit</u>	<u>18,061,751</u>	<u>826,498</u>	<u>17,235,253</u>	<u>4.58%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>10,400,000</i>	<i>742,501</i>	<i>9,657,499</i>	<i>7.14%</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>990,000</i>	<i>82,500</i>	<i>907,500</i>	<i>8.33%</i>

Attachment I: FY2018-19 Budget to Actual Comparison as of 12/31/18

Budget Line Items	Annual Budget	Actual 12/31/18	\$ Difference	Actual as % of Budget
<i>Substrategy 1.3 - Special Needs Transit Services</i>	2,721,751	(179,583)	2,901,334	-6.60%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	3,950,000	181,079	3,768,921	4.58%
Strategy 2 - Hwy 101 Gap Closure	400,000	-	400,000	0.00%
<i>STP/HIP Swap Project</i>	400,000	-	400,000	0.00%
Strategy 3 - Local Transportation				
Infrastructure	5,551,611	3,112,722	2,438,889	56.07%
<i>Substrategy 3.1 - Major Roads</i>	2,250,000	491,784	1,758,216	21.86%
<i>Substrategy 3.2 - Local Roads</i>	3,301,611	2,620,938	680,673	79.38%
Strategy 4 - Safer Access to Schools.	3,243,000	652,545	2,590,455	20.12%
<i>Substrategy 4.1 - Safe Routes to Schools</i>	823,000	261,207	561,793	31.74%
<i>Substrategy 4.2 - Crossing Guards</i>	1,070,000	91,176	978,824	
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathways Plan Development</i>	100,000	42,650	57,350	42.65%
<i>Safe Pathway Capital Projects</i>	1,250,000	257,512	992,488	20.60%
Subtotal, Measure A Programs	27,552,362	4,688,264	22,864,098	17.02%
Measure B VRF Programs				
<i>Element 1 - Maintain Local Streets & Pathways</i>	114,000	-	114,000	0.00%
<i>Element 1.1 - Local Streets</i>	-	-	-	
<i>Element 1.2 - Bike/Ped Pathways</i>	114,000	-	114,000	0.00%
<i>Element 2 - Seniors & Disabled Mobility</i>	1,120,000	145,399	974,601	12.98%
<i>Element 2.1 - Mobility Management Programs</i>	140,000	11,032	128,968	7.88%
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	235,000	55,727	179,273	23.71%
<i>Element 2.3 - Paratransit Plus</i>	600,000	56,551	543,449	9.43%
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	145,000	22,089	122,911	15.23%
Element 3 - Reduce Congestion & Pollution	1,073,999	341,761	732,238	31.82%
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	345,000	187,485	157,515	54.34%
<i>Element 3.2 - Commute Alternative Programs</i>	293,999	100,995	193,004	34.35%
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	435,000	53,280	381,720	12.25%
Subtotal, Measure B Programs	2,307,999	487,160	1,820,839	21.11%
Interagency Agreements				
CMFC County Agreement RM2 (Maintenance Parks Dept.)	25,000	-	25,000	0.00%

Attachment I: FY2018-19 Budget to Actual Comparison as of 12/31/18

Budget Line Items	Annual Budget	Actual 12/31/18	\$ Difference	Actual as % of Budget
North-South Greenway (Southern Segment)- County Project Management	250,000	-	250,000	0.00%
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	2,000,000	-	2,000,000	0.00%
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000	-	400,000	0.00%
SR37 Study Funding Contribution - Agreement (STA)	20,000	-	20,000	0.00%
Funding Agreement with Larkspur For East SF Drake Improvement Project - Construction	200,000	7,507	192,493	3.75%
County Lower Marin City Drainage Study Agreement	50,000	4,940	45,060	9.88%
Novato Pedestrian Access to Transit and Crosswalk Improvement Project Agreement	151,000	-	151,000	0.00%
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management	1,800,000	-	1,800,000	0.00%
Caltrans MSN A2 and A3 Construction Support	42,000	-	42,000	0.00%
Sausalito - Gate 6 Bridgeway Intersection Improvements	47,000	-	47,000	0.00%
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000	-	526,000	0.00%
San Rafael - Multi Pathway - 2nd Street to Rice Drive	3,713,000	-	3,713,000	0.00%
Marin County/Caltrans SR-37 Planning Grant Match	9,000	-	9,000	0.00%
San Anselmo-Hub Reconfiguration Phase I Study	309,000	-	309,000	0.00%
Bicycle and Pedestrian Plan Update	15,000	-	15,000	0.00%
Marin County/Caltrans Planning Grant Match Manzanita & Southern Marin Flooding	21,000	-	21,000	0.00%
Subtotal, Interagency Agreements	9,578,000	12,447	9,565,553	0.13%
Other Project/Program Expenditures				
TFCA - Reimbursement of Various Capital Projects	397,000	-	397,000	0.00%
Subtotal, Other Capital Expenditures	397,000	-	397,000	0.00%
Total Expenditures	45,882,635	7,845,201	38,037,434	17.10%

Attachment 2: Summary of FY2018-19 Budget Amendments as of 12/31/18

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Revenue	26,940,000	-	26,940,000
Measure B VRF Revenue	2,400,000	-	2,400,000
Cities/Towns and County Contribution	559,000	-	559,000
Interest Revenue	400,000	-	400,000
MTC STP/CMAQ Planning Fund and OBAG Grants	1,452,023	-	1,452,023
MTC Regional Measure 2 Fund	5,642,680	-	5,642,680
Transportation For Clean Air Funding	360,000	-	360,000
State STIP PPM Fund	194,063	-	194,063
STIP/RTIP/ITIP Funds/SB1 Local Partnership	1,153,122	-	1,153,122
Nonmotorized Transportation Pilot Program Fund	37,287	-	37,287
MTC Climate Initiatives Program Grant/CMAQ	65,111	-	65,111
Realized Highway 101 ROW Excess Fund	615,000	-	615,000
<i>Total Revenue Available</i>	39,818,286	-	39,818,286
EXPENDITURES			
Administration			
Salaries & Benefits	2,481,774	-	2,481,774
Office Lease	260,000	-	260,000
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	40,000	-	40,000
Update/Improvement of TAM Website	20,000	-	20,000
Classification Study	30,000	-	30,000
Insurance	12,000	-	12,000
Financial Audit	20,000	-	20,000
Legal Services	70,000	-	70,000
Document/Video/Marketing Material Production	61,000	-	61,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	41,500	-	41,500
Carshare Membership	1,000	-	1,000
Electric Bike Purchase/Lease	5,000	-	5,000
Professional Development	6,000	-	6,000
Human Resources/Board Support	60,000	-	60,000
Information Technology Support	45,000	-	45,000
Annual Support & Upgrade of Financial System	15,000	-	15,000
Misc. Expenses	20,500	-	20,500
<i>Subtotal, Administration</i>	3,258,774	-	3,258,774

Attachment 2: Summary of FY2018-19 Budget Amendments as of 12/31/18

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Professional Services			-
Bellam Blvd 101 Off-ramp Improvements - Design & R/W	350,000	-	350,000
580/101 Direct Connector Project Support	150,000	-	150,000
CMP Update/Traffic Monitoring	60,000	-	60,000
Travel Model Maintenance & Update	250,000	-	250,000
Traffic Monitoring and Reporting	25,000	-	25,000
Project Management Oversight	350,000	-	350,000
MSN B1 Phase 2 & A4 Design	800,000	-	800,000
MSN San Antonio Curve Correction			
Construction Support	150,000	-	150,000
HOV Gap Closure Mitigation - Brookdale /Maintenance	10,000	-	10,000
State Legislative Assistance	38,500	1,750	40,250
Financial Advisor/Sales Tax Audit Services	20,000	-	20,000
North-South Greenway Gap Closure / PS&E	300,000	400,000	700,000
Public Outreach Service Support	45,000	-	45,000
Street Smart Program Implementation	35,000	-	35,000
Highway 101 Ramp Metering Implementation Plan Outreach	50,000	-	50,000
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	10,000	-	10,000
Innovation Program	25,000	-	25,000
Sales Tax Reauthorization Support	50,000	-	50,000
Consulting Pool	70,000	-	70,000
Subtotal, Professional Services	2,788,500	401,750	3,190,250
Measure A Sales Tax Programs/Projects			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	166,000	-	166,000
GGT Ferry Shuttle Service Contribution through MT	85,000	-	85,000
Central Marin Ferry Connector - SMART Insurance Policy	25,000	-	25,000
Strategy 1 - Transit	18,061,751	-	18,061,751
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>10,400,000</i>	<i>-</i>	<i>10,400,000</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>990,000</i>	<i>-</i>	<i>990,000</i>

Attachment 2: Summary of FY2018-19 Budget Amendments as of 12/31/18

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
<i>Substrategy 1.3 - Special Needs Transit Services</i>	2,721,751	-	2,721,751
<i>Substrategy 1.4 - Bus Transit Facilities</i>	3,950,000	-	3,950,000
Strategy 2 - Hwy 101 Gap Closure	400,000	-	400,000
<i>STP/HIP Swap Project</i>	400,000	-	400,000
Strategy 3 - Local Transportation			
Infrastructure	5,551,611	-	5,551,611
<i>Substrategy 3.1 - Major Roads</i>	2,250,000	-	2,250,000
<i>Substrategy 3.2 - Local Roads</i>	3,301,611	-	3,301,611
Strategy 4 - Safer Access to Schools	3,243,000	460,000	3,703,000
<i>Substrategy 4.1 - Safe Routes to Schools</i>	823,000	-	823,000
<i>Substrategy 4.2 - Crossing Guards</i>	1,070,000	460,000	1,530,000
<i>Substrategy 4.3 - Safe Pathways to School</i>			
<i>Safe Pathways Plan Development</i>	100,000	-	100,000
<i>Safe Pathway Capital Projects</i>	1,250,000	-	1,250,000
Subtotal, Measure A Programs	27,552,362	460,000	28,012,362
Measure B VRF Programs			
Element 1 - Maintain Local Streets & Pathways	114,000	-	114,000
<i>Element 1.1 - Local Streets</i>	-	-	-
<i>Element 1.2 - Bike/Ped Pathways</i>	114,000	-	114,000
Element 2 - Seniors & Disabled Mobility	1,120,000	-	1,120,000
<i>Element 2.1 - Mobility Management Programs</i>	140,000	-	140,000
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	235,000	-	235,000
<i>Element 2.3 - Paratransit Plus</i>	600,000	-	600,000
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	145,000	-	145,000
Element 3 - Reduce Congestion & Pollution	1,073,999	65,000	1,138,999
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	345,000	-	345,000
<i>Element 3.2 - Commute Alternative Programs</i>	293,999	65,000	358,999
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	435,000	-	435,000
Subtotal, Measure B Programs	2,307,999	65,000	2,372,999
Interagency Agreements			
CMFC County Agreement RM2 (Maintenance Parks Dept.)	25,000	-	25,000

Attachment 2: Summary of FY2018-19 Budget Amendments as of 12/31/18

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
North-South Greenway (Southern Segment)- County Project Management	250,000	-	250,000
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	2,000,000	-	2,000,000
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000	-	400,000
SR37 Study Funding Contribution - Agreement (STA)	20,000	-	20,000
Funding Agreement with Larkspur For East SF Drake Improvement Project - Construction	200,000	-	200,000
County Lower Marin City Drainage Study Agreement	50,000	-	50,000
Novato Pedestrian Access to Transit and Crosswalk Improvement Project Agreement	151,000	-	151,000
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management	1,800,000	-	1,800,000
Caltrans MSN A2 and A3 Construction Support	42,000	-	42,000
Sausalito - Gate 6 Bridgeway Intersection Improvements	47,000	-	47,000
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000	-	526,000
San Rafael - Multi Pathway - 2nd Street to Rice Drive	3,713,000	-	3,713,000
Marin County/Caltrans SR-37 Planning Grant Match	9,000	-	9,000
San Anselmo-Hub Reconfiguration Phase I Study	309,000	-	309,000
Bicycle and Pedestrian Plan Update	15,000	-	15,000
Marin County/Caltrans Planning Grant Match Manzanita & Southern Marin Flooding	21,000	-	21,000
<i>Subtotal, Interagency Agreements</i>	<i>9,578,000</i>	<i>-</i>	<i>9,578,000</i>
Other Project/Program Expenditures			
TFCA - Reimbursement of Various Capital Projects	397,000	-	397,000
<i>Subtotal, Other Capital Expenditures</i>	<i>397,000</i>	<i>-</i>	<i>397,000</i>
<i>Total Expenditures</i>	<i>45,882,635</i>	<i>926,750</i>	<i>46,809,385</i>

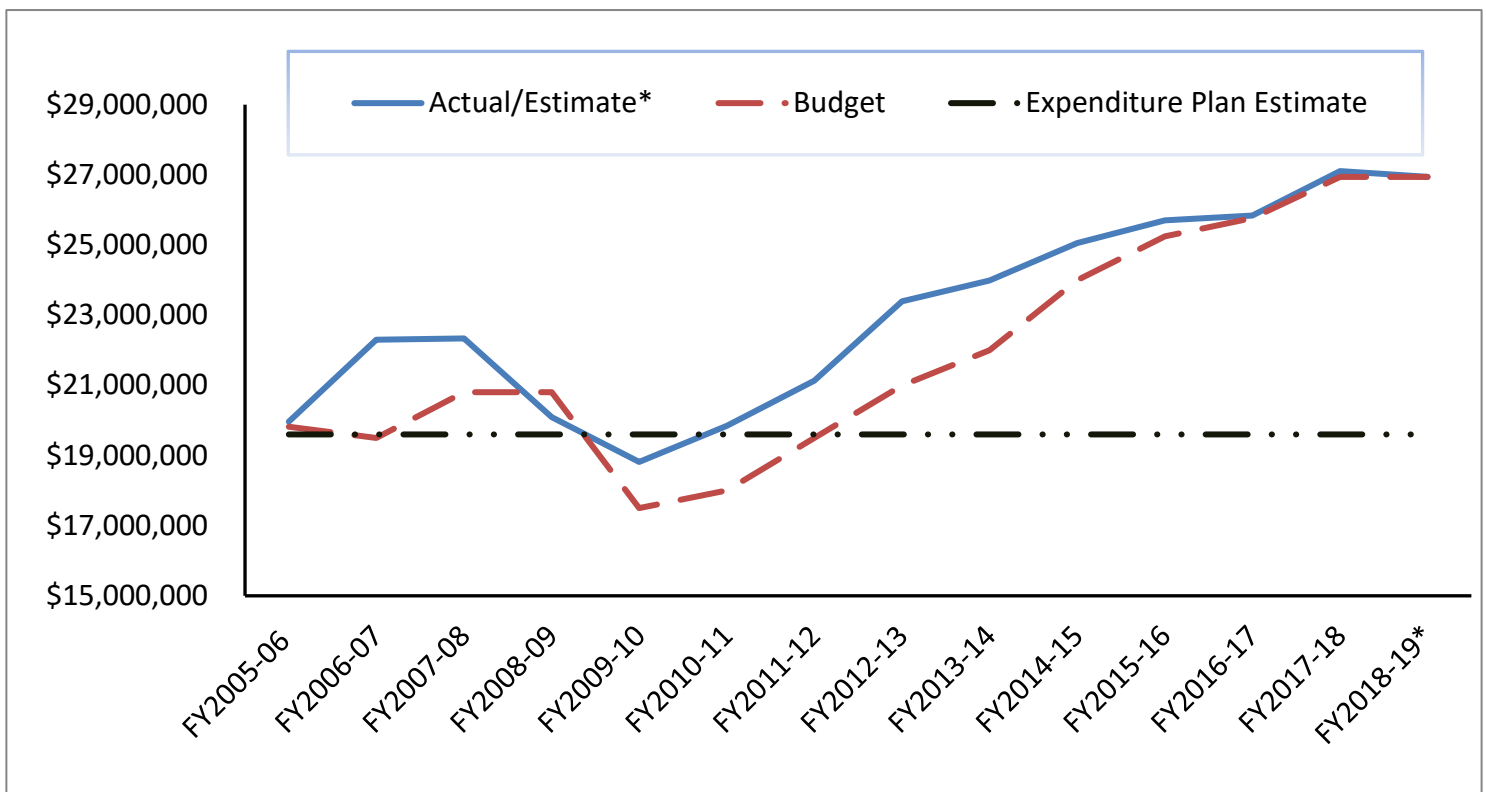
Budget Line	Interest	5% Reserve	1% Admin	4% Program	Strategy PM	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.	S - 2 Gap Closure/Debt Reserve	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR25	S - 4.2 C. Guards	S - 4.3 Pathways	Total
REVENUE																
FY2018 Accrual Balance	3,356,060	5,383,287	253,242	524,945	-	5,061,881	300,671	391,711	3,951,588	(993,266)	9,196,121	3,352,542	1,485,289	620,114	830,954	33,715,139
FY2019 Revenue	430,656	-	102,636	410,544	158,333	3,564,410	289,006	867,019	578,012	783,333	1,242,808	1,284,475	294,907	375,336	312,780	10,694,256
EXPENSES																
ADMINISTRATION																
Salaries & Benefits				551,545												551,545
Office Lease				144,649												144,649
Agencywide IT and Computer Equipment Upgrade				4,326												4,326
Equipment Purchase/Lease				4,957												4,957
Telephone/Internet/ Web Hosting Services				11,963												11,963
Office Supplies				9,184												9,184
Update/Improvement of TAM Website				7,747												7,747
Classification Study																-
Insurance				9,512												9,512
Financial Audit				12,000												12,000
Legal Services				2,139												2,139
Document/Video/Marketing Material Production				2,785												2,785
Memberships				3,068												3,068
Travel/Meetings/Conferences				4,565												4,565
Carshare Membership																-
Electric Bike Purchase/Lease				4,100												4,100
Professional Development				4,228												4,228
Human Resources/Payroll/Board Support				4,080												4,080
Information Technology Support				14,063												14,063
Annual Support & Upgrade of Financial System																-
Misc Expenses				3,196												3,196
PROFESSIONAL SERVICES																
Bellam Blvd 101 Off-ramp Improvements - Design										89,666						89,666
580/101 Direct Connector Project Support																-
Project Management Oversight			3,631													3,631
Financial Advisor/Sales Tax Audit Services																-
Public Outreach Service Support																-
Consulting Pool				12,916												12,916
MEASURE A SALES TAX PROGRAMS/PROJECTS																
Measure A Compliance Audit				11,500												11,500
Bike/Ped Path Maintenance																-
GGT Ferry Shuttle Service Contribution through MT	85,000															85,000
Central Marin Ferry Connector - SMART Insurance Policy																-
Strategy 1 - Transit						742,501	82,500	(179,583)	181,079							826,498
Strategy 2 - Gap Closure / Debt Reserve																-
Strategy 3 - Streets & Roads											491,784	2,620,938				3,112,722
Strategy 4- Safe Routes													261,207	75,608	300,161	636,977
INTERAGENCY AGREEMENTS																
Funding Agreement with Larkspur For East SF Drake Improvement Project - Construction										7,507						7,507
County Lower Marin City Drainage Study Agreement						4,940										4,940
Novato Pedestrian Access to Transit and Crosswalk Improvement Project Agreement																-
FA with County of Marin for Bellam Boulevard Const and Const Mngt																-
San Rafael - Multi Pathway - 2nd Street to Rice Drive																-
Total Expenses	85,000	3,631	-	822,524	-	747,441	82,500	(179,583)	181,079	97,173	491,784	2,620,938	261,207	75,608	300,161	5,589,465
BALANCE	3,701,716	5,379,655	355,878	112,965	158,333	7,878,851	507,178	1,438,313	4,348,522	(307,106)	9,947,144	2,016,078	1,518,989	919,842	843,573	38,819,930

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

(Cash Disbursement from July to June)

		FY2018	FY2019	\$ Difference	% Difference
Actuals	July	1,715,700	2,399,312	683,612	39.84%
	August	2,287,600	2,005,277	(282,323)	-12.34%
	September	2,721,654	2,263,404	(458,250)	-16.84%
	October	1,755,200	2,914,689	1,159,489	66.06%
	November	2,340,200	2,593,145	252,945	10.81%
	December	2,830,710	2,492,363	(338,347)	-11.95%
Actual / Budget	January	1,922,900			
	February	2,563,900			
	March	2,660,526			
	April	1,613,200			
	May	2,664,162			
	June	2,030,811			
	July-December	<u>13,651,063</u>	<u>14,668,190</u>	<u>1,017,126</u>	<u>7.45%</u>
	Annual Disbursement	<u>27,106,563</u>			
	FY2019 Annual Budget		<u>26,940,000</u>		

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



Attachment 5: FY2018 and FY2019 Monthly Measure B VRF Disbursement Comparison

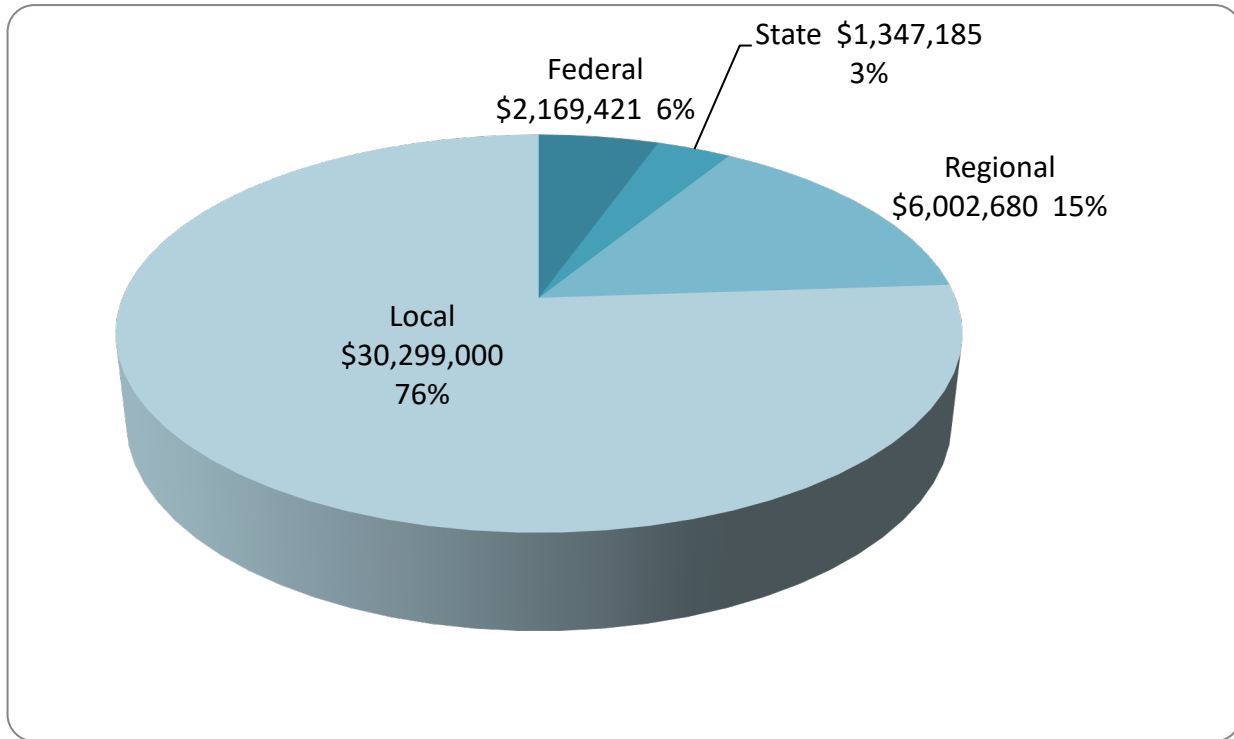
(Cash Disbursement from July to June)

		FY2018	FY2019	\$ Difference	% Difference
Actual	July	212,315	202,207	(10,108)	-4.76%
	August	211,733	206,595	(5,138)	-2.43%
	September	195,142	193,419	(1,723)	-0.88%
	October	216,932	212,902	(4,030)	-1.86%
	November	201,566	203,044	1,478	0.73%
	December	197,154	205,529	8,375	4.25%
Actual / Budget	January	186,692			
	February	184,297			
	March	205,752			
	April	198,059			
	May	201,097			
	June	190,994			
	July-December	<u>1,234,841</u>	<u>1,223,696</u>	<u>(11,145)</u>	<u>-0.90%</u>
	Annual Disbursement	<u>2,401,733</u>			
	FY2019 Annual Budget		<u>2,400,000</u>		

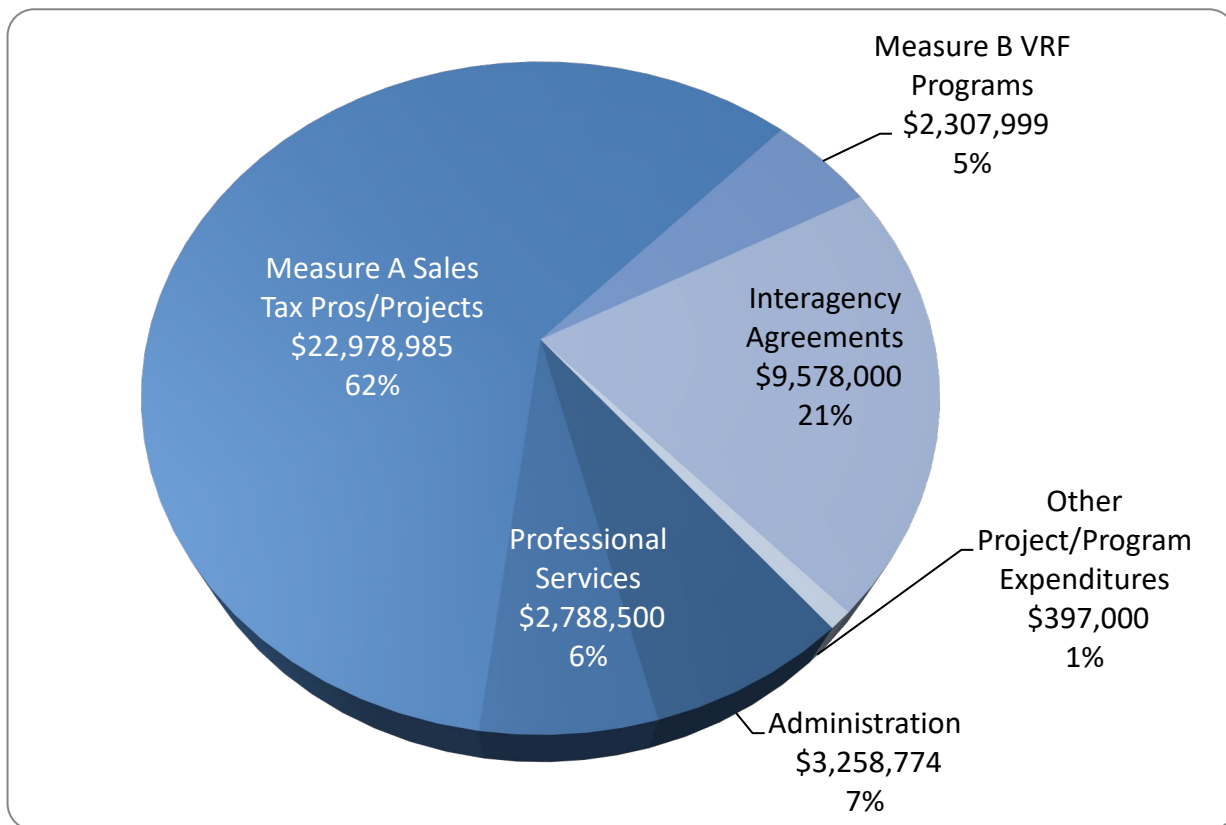
**Attachment 6: CalTRUST Investment Monthly Interest Income by Account
(July - December 2018)**

	General CMA			Measure A Sales Tax		Measure B VRF			TFCA			Total
	Short Term	Medium Term	Liquidity	Medium Term	Liquidity	Short Term	Medium Term	Liquidity	Short Term	Medium Term	Liquidity	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	\$ 20,202	\$ 58,277	\$ -	\$ 1,620,227	\$ -	\$ 18,826	\$ 111,327	\$ -	\$ 18,826	\$ 24,241	\$ -	\$ 1,871,927
FY2018-19 Monthly Interest Income												
<i>July-18</i>	\$ 1,514	\$ 3,669	\$ -	\$ 71,363	\$ -	\$ 948	\$ 5,676	\$ -	\$ 948	\$ 1,526	\$ -	\$ 85,644
<i>August-18</i>	\$ 1,514	\$ 3,639	\$ -	\$ 70,785	\$ -	\$ 948	\$ 5,630	\$ -	\$ 948	\$ 1,514	\$ -	\$ 84,978
<i>September-18</i>	\$ 1,396	\$ 3,336	\$ -	\$ 64,884	\$ -	\$ 874	\$ 5,161	\$ -	\$ 874	\$ 1,388	\$ -	\$ 77,913
<i>October-18</i>	\$ 1,709	\$ 3,953	\$ -	\$ 76,891	\$ -	\$ 1,070	\$ 6,116	\$ -	\$ 1,070	\$ 1,644	\$ -	\$ 92,453
<i>November-18</i>	\$ 1,613	\$ 3,697	\$ -	\$ 71,906	\$ -	\$ 1,010	\$ 5,720	\$ -	\$ 1,010	\$ 1,538	\$ -	\$ 86,494
<i>December-18</i>			\$ 5,529		\$ 74,826			\$ 7,005			\$ 2,653	\$ 90,013
<i>January-19</i>												
<i>February-19</i>												
<i>March-19</i>												
<i>April-19</i>												
<i>May-19</i>												
<i>June-19</i>												
Total for the Second Quarter	\$ 7,747	\$ 18,293	\$ 5,529	\$ 355,829	\$ 74,826	\$ 4,850	\$ 28,304	\$ 7,005	\$ 4,850	\$ 7,610	\$ 2,653	\$ 517,495
Unrealized Gain/(Loss) - 12/31/18	\$ (1,655)	\$ (28,158)	\$ -	\$ (524,855)	\$ -	\$ (1,039)	\$ (42,573)	\$ -	\$ (1,039)	\$ (11,713)	\$ -	\$ (611,032)
Market Value - 12/31/18	\$ 834,823	\$ 2,048,413	\$ 5,529	\$ 39,844,304	\$ 74,826	\$ 522,637	\$ 3,169,345	\$ 7,005	\$ 522,637	\$ 852,088	\$ 2,653	\$ 47,884,260

Attachment 7.1: FY2018-19 Budget Revenue Overview by Funding Source



Attachment 7.2: FY2018-19 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	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