



MEASURE AA STRATEGIC PLAN

TAM Board
June 27, 2019

Item 9 - Attachment A



Background

- On November 6, 2018, 76.7% of Marin voters approved Measure AA
- Measure AA is a 30-year plan that extends Measure A by 24 years
- Collection started April 1, 2019 and ends March 31, 2049

Measure AA Expenditure Plan

- Measure AA Expenditure Plan establishes the maximum percentage of funds that can be allocated to each category
- Provides minimal guidance on the timing of allocation revenue to each of the categories
- Directs TAM to prepare a Strategic Plan on timing and allocation amounts and policies on use of funds
- Reconciles the timing of expected revenues with the schedule for when those revenues are needed in order for sponsors to deliver projects and programs

Strategic Plan

- Introduction and Overview of Measure AA
 - Overview of the four categories
- Overview of Measure A
 - Accomplishments of Measure A
 - Continued Commitments for Major Roads & RSR - \$42 m
 - Marin County's SFD in Ross Valley - \$11.9 m
 - Novato's Novato Blvd - \$11.6 m
 - San Rafael's 3rd Street - \$12.5 m
 - Mill Valley's E. Blithedale Ave - \$1.9 m
 - Marin County's SFD in West Marin - \$74k
 - Richmond San Rafael Bridge Approach - \$3.8 m
 - \$2.35 million per year set aside for 14 years (attach. 4)
 - This new set aside replaces the old bond debt set aside of Measure A

Revenues (attachment 1)

- Expenditure Plan – estimated \$872 million over 30 years, \$27 million for first full year of collection
- Strategic Plan – estimates \$1.2 billion over 30 years with an annual 2.5% growth rate factor, \$27.5 million for FY 19/20 (TAM Board adopted)
- Off the Top Set Aside
 - 5% for administration and program management
 - Major road and RSR projects - \$2.35 million
 - Reserve Funds
 - Net Revenues to four Categories - \$1.1billion
 - Includes TAM Direct Project Management
 - Annual set aside per category that is returned if unused

Notable Expenditures (attachments 3-1 to 3-4)

- Category 1
 - FY 19/20 - MSN, Direct Connector, and Interchanges
- Category 2 – FY 19/20 Local Streets and Roads

	Measure A (3/4)	Measure AA (1/4)	Measure B	Total
Belvedere	\$23,999	\$13,253	\$23,717	\$60,969
Corte Madera	\$86,339	\$47,680	\$85,324	\$219,343
Fairfax	\$67,617	\$37,341	\$66,822	\$171,779
Larkspur	\$97,506	\$53,847	\$96,360	\$247,713
Mill Valley	\$138,015	\$76,218	\$136,393	\$350,626
Novato	\$442,211	\$244,207	\$437,013	\$1,123,431
Ross	\$24,875	\$13,737	\$24,583	\$63,196
San Anselmo	\$108,416	\$59,872	\$107,141	\$275,429
San Rafael	\$478,607	\$264,307	\$472,982	\$1,215,896
Sausalito	\$68,436	\$37,793	\$67,632	\$173,861
Tiburon	\$84,575	\$46,706	\$83,581	\$214,862
County	\$822,947	\$454,465	\$813,273	\$2,090,684
Total	\$2,443,544	\$1,349,425	\$2,414,821	\$6,207,790

Item 9 - Attachment A



Notable Expenditures

- Category 2 & 3 – Safe Pathway Call for Projects
 - Issued June 27, 2019
 - Approximately \$3.8 million total available for programming, \$2.9 million for large projects and \$900k for small projects
 - Maximum grant amount:
 - \$400k for large project
 - \$50k for small projects
 - Application due August 16, 2019
 - TAM approves projects September 2019
- Category 4 – Marin Transit will request Measure AA funds in July 2019 for FY 19/20

Policy Elements

- Provides guidance for the administration of the Measure AA program
 - Strategic Plan Update – annually
 - Expenditure Plan Amendment Policy – every 6 years
 - Funding Restriction Policy
 - SMART
 - Parks and Open Space
 - Planning, Construction, or Renovation of Housing



Advancement of Fund Policy

- Local Streets and Roads – Under Measure A, sponsors were able to ask for advancement of funds if needed
 - Up to 3 years of advancement
 - Modest interest
 - Continue policy
- MSN, Direct Connector, Major Road Projects, and RSR Bridge Approach Project
 - Cashflow plan needed at the time of allocation
 - Financing options, if needed, to be presented

Schedule

- May 30, 2019 – TAM Board opens 30 day public comment period
- June 27, 2019 – Conduct public hearing at TAM Board meeting
- June 27, 2019 – TAM Board adopts Measure AA Strategic Plan on the condition that no significant public comments are received by June 29, 2019 when the 30 day public comment period closes
- June 29, 2019 – Measure AA Strategic Plan is adopted if condition is met



Questions



THIS PAGE LEFT BLANK INTENTIONALLY