DATE: June 15, 2020

TO: Transportation Authority of Marin Citizens' Oversight Committee

FROM: Anne Richman, Executive Director
David Chan, Programming Manager

SUBJECT: Review of the Revenue and Expenditure Component for the Measure AA Strategic Plan (Discussion), Agenda Item No. 5

RECOMMENDATION

On June 8, 2020, the Funding, Programs & Legislation (FPL) Executive Committee reviewed the proposed revenue scenarios for the Transportation Sales Tax (Measure AA), the project/program financial impacts under each scenario, and recommended the Moderate Case Scenario and Option 2 of the Reserve Fund Policy to the TAM Board for review and adoption.

No recommendation is needed from the COC. This is a discussion item for feedback.

BACKGROUND

The Measure AA Expenditure Plan directed TAM to prepare a Measure AA Strategic Plan ("Strategic Plan" hereafter) to identify the priorities for projects and the dates for project implementation based on project readiness, ability to generate matching or leveraged funds, need for borrowing and other relevant factors on an annual basis. The Strategic Plan was prepared and adopted by the TAM Board in June 2019.

The Strategic Plan provides the overall roadmap for the programming of Measure AA funds consistent with sponsors' expectations. The Strategic Plan has been developed in close coordination with project and program sponsors to assure that sales tax revenues are not overstated and are consistent with TAM forecasts and commitments.

The Strategic Plan will be updated every other year, but the Revenue and Expenditure Component of the Strategic Plan will be updated annually to ensure that funds are readily available for the years needed to accommodate project and program delivery. The annual updates of the Revenue and Expenditure Component also allows TAM to review the cash flow needs of each project and program and work out a reimbursement schedule with the sponsors to eliminate the need for debt financing whenever possible.

Another aspect of the annual review of the Revenue and Expenditure Component is the examination of the revenue scenarios used to forecast available revenues, particularly in the near term. This year is especially critical due to all the uncertainties we are facing with the COVID-19 induced economic recession, the Shelter in Place (SIP) Order, the reopening plan and various scenarios of how the economic recovery may work out, all of which have direct impacts on sales tax revenue collection over the next few years, if not longer. The Revenue and Expenditure Component will be reviewed with different revenue scenarios and their impacts to the relevant projects and programs in the Strategic Plan.

DISCUSSION

It is too early to know the long-term impacts of the SIP Order on the collection of sales tax revenues in Marin County. Prior to COVID-19 and the SIP Order, the collection of sales tax revenues was somewhat predictable for nearly a decade, experiencing average annual growth of approximately three percent as of FY 18/19. COVID-19 and the SIP Order will undoubtedly impact the collection of sales tax revenue.

How much decrease in sales tax collection and for how long are still unknown and may not be clear for years to come, depending on the lingering effects of COVID-19 and the recovery rate of the economy. In reaction to uncertainties, staff will present different revenue collection scenarios and their impacts to the Measure AA funded projects and programs, in particular to transit and local infrastructure. Staff will also present strategies to minimize the short-term impacts from the decrease in revenue.

Revenue Collection

When the Strategic Plan was adopted in June 2019, the revenue was estimated at $27.5 million for FY 19/20 with an annual growth of 2.5% thereafter. Since the SIP Order was placed in effect in mid-March, it is unlikely the $27.5 million in collection will be realized for the current fiscal year when the fiscal year ends on June 30. However, the effects for FY 19/20 are not expected to be too drastic, given the stronger than expected collection for the first three quarters of the fiscal year and the strong demand for certain retail products (i.e. work from home equipment and cleaning supplies) during the pandemic/SIP period. The impacts of COVID-19 and the SIP Order will likely be felt in revenue collection in the coming fiscal year or years.

Attachment A provides the revenue collection for the Measure AA Program as adopted by the TAM Board in June 2019. With so many uncertainties, staff has developed three different scenarios of revenue collection in light of COVID-19 and the SIP Order. The scenarios are labelled as Best-Case Scenario, Moderate Case Scenario, and Worst-Case Scenario as represented in Attachments B, C, and D, respectively. Each of the three scenarios maintains the $27.5 million in revenue collection for FY 19/20 as adopted by the TAM Board in June 2019. The three scenarios begin to diverge in FY 20/21. Table 1 summarizes the different revenue levels expected between the three scenarios compared to the current adopted revenue scenario.

Table 1

		FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	30 Year Total
June 2019 Adopted	Growth	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	
	Revenue	$27.50	$28.19	$28.89	$29.61	$30.35	$31.11	$31.89	$1,200
Best Case Scenario	Growth	0.0%	0.0%	-2.5%	-2.5%	3.0%	3.0%	3.0%	
	Revenue	$27.50	$27.50	$26.81	$26.14	$26.93	$27.73	$28.57	$1,152
Moderate Case Scenario	Growth	0.0%	-10.0%	-5.0%	-2.5%	3.0%	3.0%	3.0%	
	Revenue	$27.50	$24.75	$23.51	$22.92	$23.61	$24.32	$25.05	$1,015
Worst Case Scenario	Growth	0.0%	-15.0%	-5.0%	-5.0%	-2.5%	0.0%	3.0%	
	Revenue	$27.50	$23.38	$22.21	$21.10	$20.57	$20.57	$21.19	$871

* in millions

- The June 2019 Adopted revenue scenario assumes an annual growth of 2.5% starting in FY 20/21.

- The Best-Case Scenario assumes no growth in FY 20/21 then two consecutive fiscal years of negative growth of -2.5%, before positive growth in FY 23/24. This scenario is based on the assumption that the reopening of the economy that's gradually taking place will go smoothly without major setbacks and the economy will start to recover by the end of the year with some minor bumps over the next two years.

- The Moderate Case Scenario assumes negative growth for three consecutive fiscal years with the highest negative growth in FY 20/21 at -10.0% before returning to positive growth in FY 23/24. This scenario is based on the assumption that the reopening of the economy will experience some major tests and setbacks with the COVID-19 situation worsening and the need to go back to SIP again. The economy will not start to stabilize and reverse direction until the end of 2023.

- The Worst-Case Scenario assumes negative or zero growth for five consecutive fiscal years with the highest negative growth in FY 20/21 at -15.0% before returning to positive growth in FY 25/26. This scenario is based on the assumption that there will be a major second wave of COVID-19 this year, and all social and economic damage becomes long term as the nation goes into a great recession worse than 2008 and will need up to 5 years to start the recovery.

As staff has been reporting in the last two months, there is no clear indication how these uncertainties will unfold in the coming months. Many states are entering into phase 2 of reopening as of June 1, but the resurgence of the virus or the current civil unrest could cause economic setbacks.

How to Maintain the Current Funding Level of $27.5 Million for FY 20/21

The Measure AA Program is essentially a pay-as-you-go program, unless there are compelling reasons for debt financing, such as to meet the cash flow needs of a high priority major construction project on a delivery schedule before adequate funding is collected. The funds are collected and distributed in percentage shares in accordance with the Measure AA Expenditure Plan approved by Marin County voters.

Revenue forecasts are disclosed and adopted annually, but sponsors are expected to adjust their Measure AA funded projects and programs based on actual revenues collected which obviously can differ from forecasts.

However, COVID-19 and the SIP Order have presented revenue scenarios that may cause serious hardships to project sponsors. Fortunately, within the current structure of the Program, the TAM Board has some options to offset the effects of drastic revenue decline at least in the short run. Below are some measures TAM may deploy to ameliorate the unanticipated decline in revenue.

Reserve Funds

Collecting reserve funds is critical to TAM in administering the Transportation Sales Tax Program. The primary purposes of collecting reserve funds are to:

- ensure a cushion is available in periods of economic decline that adversely affect revenue collection;
- react to unforeseen emergencies;
- ensure that projects in the Strategic Plan can be implemented and stay on schedule;
- serve as collateral and help with cash flow when paying back any needed loans; and
- maintain credit worthiness when debt financing is needed.

TAM collected approximately $5.4 million in reserve funds in the first five years of the Measure A Program. In December 2016, the TAM Board programmed and allocated $1.12 million in Measure A Reserve Funds under Strategy 1 of the Measure A Strategic Plan to Marin Transit to cover a shortfall in the Novato Redwood and Grant Transit Facility project. In February 2017, the TAM Board programmed $763,000 in Measure A Reserve Funds to Strategies 3 and 4 to maintain the proportional shares required from the Measure A Program. Strategy 2 did not receive any Measure A Reserve Funds because the lone project was complete and funding commitments had been fulfilled. The total programmed amount of $1.88 million in Reserve Funds was made available to outstanding projects in Strategies 1, 3, and 4 in proportional shares.

In FY 17/18 and FY18/19, TAM subsequently used the excess collections over the budgeted revenue levels for those two years to replenish the $1.88 million Measure A Reserve Funds programmed in December 2016 and February 2017. The total amount of Measure A Reserve Funds remained at approximately $5.4 million when Measure AA began collection on April 1, 2019.

On June 27, 2019, the TAM Board adopted a policy to release Measure A reserve funds at a rate that does not exceed the amount collected for Measure AA reserve funds, to maintain the $5.4 million reserve level. For example, if TAM collects $1.5 million in Measure AA reserve funds in FY 19/20, then only $1.5 million in Measure A reserve funds can be released.

As allowed by the adopted policy, Measure A Reserve Funds in the amount equal to the Measure AA reserve collected from FY 19/20 and the last quarter of FY 18/19 have been made available for allocations in FY 20/21 while maintaining the $5.4 million balance. The current $5.4 million reserve includes $3.7 million in Measure A reserve and estimated $1.7 million in Measure AA reserve based on the revenue collection estimated for FY 19/20 as of February.

The TAM Board has the discretion to further use some of the $5.4 million in Reserve Funds to backfill a shortfall in FY 20/21 caused by COVID-19 and the SIP Order. With $5.4 million, Reserve Funds can offset about two fiscal years of decline before the Reserve Funds are exhausted under the Moderate Case Scenario as shown in Table 1.

Staff would also recommend that TAM does not collect Measure AA Reserve Funds for any years that experience zero or negative growth so those funds can be made available to fund projects and programs during the financial difficult times

Please note that the reserve funds collected under the Measure A and Measure AA Programs must be returned back to each of the strategies/categories in proportional shares in accordance with the Expenditure Plans when the Measure A/AA Programs are fully completed. However, with their existing fund balances and project/program delivery/spending schedule, some categories and strategies may not need access to the reserve funds even during this challenging time, whiles others may have needs much greater than their proportional shares. The TAM Board does have the discretion to release the reserve funds to categories and strategies that are in real need of the reserve funds under the condition that the funding recipients can commit to a reasonable repayment schedule.

Table 2 shows how reserve funds can be used to offset the decline in revenue to maintain the $27.5 million the fund commitment in FY 20/21 and reduce the negative impacts in future years.

Table 2 – Reserve Funds - $5.4 Million Available							
		FY 20/21	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**	**Remaining Reserve**
June 2019 Adopted	Revenue	$28.19	$28.89	$29.61	$30.35	$31.11	
	Reserve	-	-	-	-		
Best Case Scenario	Revenue	$27.50	$26.81	$26.14	$26.93	$27.73	
	Reserve	-	$0.69	$1.36	$0.57		$2.78
	Total	$27.50	$27.50	$27.50	$27.50	$27.73	
Moderate Case Scenario	Revenue	$24.75	$23.51	$22.92	$23.61	$24.32	
	Reserve	$2.75	$2.65				0
	Total	$27.50	$26.16	$22.92	$23.61	$24.32	
Worst Case Scenario	Revenue	$23.38	$22.21	$21.10	$20.57	$20.57	
	Reserve	$4.12	$1.28				0
	Total	$27.50	$23.49	$21.10	$20.51	$20.57	

* in millions

Measure A/AA Interest Funds

TAM has been earning interest on Measure A/AA fund balances through its investment with CalTRUST, a Joint Powers Authority created by public agencies in 2005 to provide a convenient method for public agencies to pool their assets for investment purposes, and through TAM's saving account with Bank of Marin. As of June 30, 2020, a total of $6.26 million of interest funds is estimated to be earned, of which $4.53 million will have been spent or programmed to various projects, leaving approximately $1.73 million in unprogrammed interest funds.

Interest funds can be programmed to allowable expenses authorized by Measure A/AA at the discretion of the TAM Board. Interest funds have been used judiciously in the past as emergency funds to fund shortfalls for projects and programs that have no other recourse. The TAM Board has the discretion to program Measure A/AA Interest Funds to offset the decline in Measure AA revenue collection. However, staff recommends maintaining the past practice of holding the remaining interest funds for emergency use only.

Impacts to Programs and Projects

Below are tables that show the impacts of the three scenarios to the specific categories in the Measure AA Program. In these scenarios, the use of the reserve funds to supplement revenues is not assumed, in order to demonstrate the effects of reduced revenues in each scenario.

Transit

Transit receives 55% of the available Measure AA funds after various off the top expenses have been deducted. Any revenue decline would impact the transit category the most in terms of dollar amount. Table 3 and Table 4 below show the impact to transit under the three scenarios for FY 20/21 and FY 21/22, respectively. In these scenarios, reserve Funds are not taken off the top in years with either zero or negative growth.

Table 3 - FY 20/21 Transit				
	June 2019 Adopted	**Best Case ***	**Moderate Case ***	**Worst Case***
Local Transit Services	$7,536,188	$7,785,750	$6,923,625	$6,492,563
Rural and Recreational Bus Services	$685,108	$707,795	$629,420	$590,233
Transit Services for Special Needs	$2,169,509	$2,241,352	$1,993,165	$1,869,071
Transit Services to Schools	$1,141,847	$1,179,659	$1,049,034	$983,722
Bus Transit Facilities	$913,477	$943,727	$839,227	$786,977
Access to Ferries and Regional Transit	$114,185	$117,966	$104,903	$98,372
Total	**$12,560,314**	**$12,976,249**	**$11,539,374**	**$10,820,938**

* No Reserve Funds (approximately $1.38 million) to be collected

Table 4 - FY 21/22 Transit				
	June 2019 Adopted	**Best Case ***	**Middle Case ***	**Worst Case***
Local Transit Services	$7,745,480	$7,570,219	$6,535,669	$6,126,159
Rural and Recreational Bus Services	$704,135	$688,202	$594,152	$556,924
Transit Services for Special Needs	$2,229,759	$2,179,305	$1,881,480	$1,763,591
Transit Services to Schools	$1,173,558	$1,147,003	$990,253	$928,206
Bus Transit Facilities	$938,846	$917,602	$792,202	$742,565
Access to Ferries and Regional Transit	$117,356	$114,700	$99,025	$92,821
Total	**$12,909,134**	**$12,617,031**	**$10,892,781**	**$10,210,266**

* No Reserve Funds (approximately $1.38 million) to be collected

It may appear counterintuitive to see the revenue for the Best Scenario increase in FY 20/21 even with no growth assumed. The increase is attributed to the fact that no reserve funds were collected under the Base Scenario in FY 20/21, making approximately $1.38 million available for four categories with transit receiving 55% of the funds.

It should be noted that carryover funds are an important part of the total amount available to Marin Transit under the Transit Category, which are not shown in these tables.

Local Infrastructure

Funds for Local Infrastructure Category are distributed differently than all other categories because funds are allocated in arrears. Funds for all other categories, except Category 2.1 for Local Infrastructure, are reimbursement based, meaning sponsors incur costs then submit requests for TAM for reimbursement. The funds for Category 2.1 are unique because the funds are distributed upfront to sponsors at the beginning of the fiscal year. Therefore, TAM collects the funds before distributing to sponsors. Funds distributed in a current fiscal year were the collection from the prior fiscal year. Under all three scenarios, including the June 2019 Adopted, the figures are identical for FY 20/21 allocations since the FY 19/20 revenues have not changed. The allocations for FY 21/22 are where the changes will first appear with the three scenarios. Table 5 shows the amount each sponsor can expect to receive under the various scenarios.

Table 5 – FY 21/22				
Agency	**June 2019 Adopted**	**Best Case ***	**Moderate Case ***	**Worst Case ***
Belvedere	$48,718	$50,352	$44,707	$41,884
Corte Madera	$175,267	$181,146	$160,838	$150,684
Fairfax	$137,260	$141,864	$125,960	$118,008
Larkspur **	$197,936	$204,575	$181,641	$170,173
Mill Valley	$280,168	$289,565	$257,103	$240,871
Novato	$897,680	$927,789	$823,776	$771,770
Ross	$50,497	$52,190	$46,339	$43,414
San Anselmo	$220,082	$227,464	$201,963	$189,213
San Rafael	$971,565	$1,004,152	$891,578	$835,291
Sausalito	$138,924	$143,584	$127,487	$119,438
Tiburon	$171,687	$177,445	$157,552	$147,605
County	$1,670,567	$1,726,600	$1,533,033	$1,436,250
Total	**$4,960,351**	**$5,126,726**	**$4,551,977**	**$4,264,601**

* No Reserve Funds (approximately $1.38 million) to be collected

As the Table 5 shows the difference between the June 2019 Adopted revenue and the Worst Scenario is approximately 8.5% in FY 21/22. In the near future, the decline in revenue for Local Infrastructure appears manageable but sponsors would be required to delay, defer, or down-scope projects given the funds available.

Table 6 – FY 26/27				
Agency	**June 2019 Adopted**	**Best Case ***	**Moderate Case ***	**Worst Case ***
Belvedere	$59,366	$49,454	$42,617	$35,102
Corte Madera	$213,576	$177,917	$153,320	$126,281
Fairfax	$167,262	$139,336	$120,072	$98,897
Larkspur **	$241,200	$200,929	$173,150	$142,615
Mill Valley	$341,406	$284,404	$245,085	$201,864
Novato	$1,093,892	$911,253	$785,272	$646,786
Ross	$61,534	$51,260	$44,173	$36,383
San Anselmo	$268,187	$223,410	$192,523	$158,571
San Rafael	$1,183,925	$986,254	$849,904	$700,020
Sausalito	$169,289	$141,024	$121,528	$100,096
Tiburon	$209,213	$174,282	$150,188	$123,702
County	$2,035,713	$1,695,825	$1,461,377	$1,203,657
Total	**$6,044,564**	**$5,035,349**	**$4,339,211**	**$3,573,974**

Table 6 shows allocations expected under the three scenarios at the bottom of the revenue decline in FY 26/27 for the Worst-Case Scenario before revenue returns to positive growth in FY 27/28. The difference in the June 2019 Adopted and the Worst-Case Scenario is 41%. Table 5 and Table 6 combined show the loss in revenue to Local Infrastructure is amplified over time.

Safe Routes to School Program

The current Safe Routes to School contract is entering the final year. Sufficient carryover in the Measure AA Program (and Measure A Program) exists to maintain the full planned program for next year in any of the Strategic Plan Scenarios. The current Program requires approximately $900,000 to $950,000 annually. The proposed Strategic Plan scenarios will reduce the annual amount by anywhere from $200,000 to $350,000. Staff will utilize projections from the TAM Board selected scenario when developing the Request for Proposals for the new Program to begin in FY 21/22. The scope of the Program will be developed to fit the available funds. For example, educational programs may need to be reduced, and Route Maps may be produced on a longer duration cycle.

Table 7 shows the funding impacts to the Safe Routes to School Program under the three scenarios, not including the use of existing carryover funds.

Table 7 – Safe Routes to School Program

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
June 2019 Adopted	$729,569	$751,767	$774,520	$797,841	$876,194
Best Case Scenario	$756,038	$733,179	$710,891	$689,846	$715,292
Moderate Case Scenario	$664,601	$623,454	$603,909	$585,455	$607,768
Worst Case Scenario	$618,882	$580,021	$543,103	$525,567	$525,567

Crossing Guard Program

The Crossing Guard Program is the largest single Measure AA Program managed directly by TAM and as such could experience the most severe service reductions. Table 8 shows the funding impacts to the Crossing Guard Program under the three scenarios.

Table 8 – Crossing Guard Program

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
June 2019 Adopted	$1,459,139	$1,503,534	$1,549,039	$1,595,682	$1,752,389
Best Case Scenario	$1,512,076	$1,466,357	$1,421,782	$1,379,693	$1,430,584
Moderate Case Scenario	$1,329,201	$1,246,907	$1,207,818	$1,170,909	$1,215,537
Worst Case Scenario	$1,237,764	$1,160,042	$1,086,206	$1,051,134	$1,051,134

Currently the Crossing Guard Program is at a base level of 96 guards (this has had a short-term growth to 100 sites as additional locations were added.) Like the Safe Routes program, there is sufficient carryover funding available in the Crossing Guard program to maintain the current level of guards for FY 20/21, at the current school hours. However, after that there will be reductions needed depending on the revenue scenario. After the TAM Board adopts the Strategic Plan Revenue scenario, staff will evaluate the detailed impacts to the Crossing Guard Program. Impacts will be reported later this year along with a range of potential solutions for either implementation in the 2021/2022 or the 2022/2023 school year.

Other Projects and Programs

TAM is responsible for delivering a number of projects and programs such as the Marin-Sonoma Narrows (MSN) Project, Highway 101/I-580 Connector, Local Interchange Enhancement Projects, Safe Pathway

Programs, and others. A steep revenue decline will impact every project and program in the Measure AA Program but TAM will still be able to deliver these projects and programs by seeking other funds, managing cash flow, and reducing scope as a last resort.

Measure A

While TAM no longer collects Measure A funds, TAM still has unspent Measure A funds from uncompleted projects and the aforementioned Measure A Interest funds. Measure A funds are currently kept separate from Measure AA funds. Staff is proposing to merge the Measure A fund information with the Measure AA fund information in one Strategic Plan when the Measure AA Strategic Plan is scheduled for an update in 2021.

FISCAL IMPACTS

The final adopted revenue projection will be incorporated in TAM's FY 20/21 Budget, with the level of reserve funds needed to maintain the funding allocation at the $27.5 million level that was committed to project and program sponsors for FY20/21.

NEXT STEPS

1. Staff presents the three revenue scenarios and Reserve Fund Policy; the adopted recommendation from the FPL Executive Committee for the Moderate Case Scenario and Option 2 of the Reserve Fund Policy; and any feedbacks from the COC to the TAM Board on June 25, 2020 to finalize the Strategic Plan.
2. Staff will communicate the adopted revenue scenario and Reserve Fund Policy to relevant fund recipients.
3. Staff intends to return to the Board later in the year with additional information on impacts and options for certain programs such as the Crossing Guards and Safe Routes to Schools.
4. Staff will also continue to monitor actual revenues and expenditures closely and will present quarterly budget updates to the Board as is normal practice.

ATTACHMENTS

Attachment A: Revenue and Expenditure Component – June 2019 Adopted
Attachment B: Revenue and Expenditure Component – Best Case Scenario
Attachment C: Revenue and Expenditure Component – Moderate Case Scenario
Attachment D: Revenue and Expenditure Component – Worst Case Scenario
Attachment E: PowerPoint Presentation

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Transportation Authority of Marin
Attachment A: Sales Tax Revenues and Assignment to Categories - July 2019 Adopted

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Total	FY 18/19 [1]	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Measure AA Sales Tax Revenue	***$1,200,330,286***	**$7,075,000**	**$27,500,000**	**$28,187,500**	**$28,892,188**	**$29,614,492**	**$30,354,854**	**$31,113,726**	**$31,891,569**	**$32,688,858**	**$33,506,080**	**$34,343,732**	**$35,202,325**	**$36,082,383**	**$36,984,443**	**$37,909,054**
Off the Top Assignment																
5% Staffing and Administration Set Aside	***$60,016,514***	$353,750	$1,375,000	$1,409,375	$1,444,609	$1,480,725	$1,517,743	$1,555,686	$1,594,578	$1,634,443	$1,675,304	$1,717,187	$1,760,116	$1,804,119	$1,849,222	$1,895,453
Major Road & Other Commitment Set Aside	***$32,900,000***	$587,500	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$1,762,500
Reserve Funds (5%) Set Aside [4]	***$7,227,452***	$0	$1,375,000	$1,409,375	$1,444,609	$1,480,725	$1,517,743	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$100,143,966***	***$941,250***	***$5,100,000***	***$5,168,750***	***$5,239,219***	***$5,311,449***	***$5,385,485***	***$3,905,686***	***$3,944,578***	***$3,984,443***	***$4,025,304***	***$4,067,187***	***$4,110,116***	***$4,154,119***	***$4,199,222***	***$3,657,953***
Net Measure AA Revenue	***$1,100,186,320***	***$6,133,750***	***$22,400,000***	***$23,018,750***	***$23,652,969***	***$24,303,043***	***$24,969,369***	***$27,208,040***	***$27,946,991***	***$28,704,415***	***$29,480,776***	***$30,276,545***	***$31,092,209***	***$31,928,264***	***$32,785,221***	***$34,251,101***
Reserve Fund Expenditure	***$0***	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$1,100,186,320***	***$6,133,750***	***$22,400,000***	***$23,018,750***	***$23,652,969***	***$24,303,043***	***$24,969,369***	***$27,208,040***	***$27,946,991***	***$28,704,415***	***$29,480,776***	***$30,276,545***	***$31,092,209***	***$31,928,264***	***$32,785,221***	***$34,251,101***
Assignment to Categories	***Total***	**FY 18/19 [1]**	**FY 19/20**	**FY 20/21**	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**	**FY 25/26**	**FY 26/27**	**FY 27/28**	**FY 28/29**	**FY 29/30**	**FY 30/31**	**FY 31/32**	**FY 32/33**
Category 1																
TAM Project Management [2]	***$6,000,000***	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	***$70,992,502***	$408,822	$1,368,000	$1,411,313	$1,455,708	$1,501,213	$1,547,856	$1,704,563	$1,756,289	$1,809,309	$1,863,654	$1,919,358	$1,976,455	$2,034,978	$2,094,965	$2,197,577
Category 1 Total	***$76,992,502***	**$408,822**	**$1,568,000**	**$1,611,313**	**$1,655,708**	**$1,701,213**	**$1,747,856**	**$1,904,563**	**$1,956,289**	**$2,009,309**	**$2,063,654**	**$2,119,358**	**$2,176,455**	**$2,234,978**	**$2,294,965**	**$2,397,577**
Category 2																
TAM Project Management [2]	***$3,750,000***	$0	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	***$287,721,615***	$1,547,683	$5,811,000	$5,974,969	$6,143,037	$6,315,306	$6,491,883	$7,085,130	$7,280,952	$7,481,670	$7,687,406	$7,898,284	$8,114,435	$8,335,990	$8,563,083	$8,951,542
Category 2 Total	***$291,471,615***	**$1,547,683**	**$5,936,000**	**$6,099,969**	**$6,268,037**	**$6,440,306**	**$6,616,883**	**$7,210,130**	**$7,405,952**	**$7,606,670**	**$7,812,406**	**$8,023,284**	**$8,239,435**	**$8,460,990**	**$8,688,083**	**$9,076,542**
Category 3																
TAM Project Management [2]	***$7,500,000***	$0	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	***$118,987,682***	$671,636	$2,326,000	$2,397,156	$2,470,091	$2,544,850	$2,621,477	$2,878,925	$2,963,904	$3,051,008	$3,140,289	$3,231,803	$3,325,604	$3,421,750	$3,520,300	$3,688,877
Category 3 Total	***$126,487,682***	**$671,636**	**$2,576,000**	**$2,647,156**	**$2,720,091**	**$2,794,850**	**$2,871,477**	**$3,128,925**	**$3,213,904**	**$3,301,008**	**$3,390,289**	**$3,481,803**	**$3,575,604**	**$3,671,750**	**$3,770,300**	**$3,938,877**
Category 4'																
TAM Project Management [2]	***$3,000,000***	$0	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	***$601,941,087***	$3,212,173	$12,220,000	$12,560,313	$12,909,133	$13,266,674	$13,633,153	$14,864,422	$15,270,845	$15,687,428	$16,114,427	$16,552,100	$17,000,715	$17,460,545	$17,931,871	$18,738,106
Category 4 Total	***$604,941,087***	**$3,212,173**	**$12,320,000**	**$12,660,313**	**$13,009,133**	**$13,366,674**	**$13,733,153**	**$14,964,422**	**$15,370,845**	**$15,787,428**	**$16,214,427**	**$16,652,100**	**$17,100,715**	**$17,560,545**	**$18,031,871**	**$18,838,106**
TAM Program Management	***$20,250,000***	**$0**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$1,079,642,885***	***$5,840,315***	***$21,725,000***	***$22,343,750***	***$22,977,969***	***$23,628,043***	***$24,294,369***	***$26,533,040***	***$27,271,991***	***$28,029,415***	***$28,805,776***	***$29,601,545***	***$30,417,209***	***$31,253,264***	***$32,110,221***	***$33,576,101***
Total Revenue Assigned	***$1,099,892,885***	***$5,840,315***	***$22,400,000***	***$23,018,750***	***$23,652,969***	***$24,303,043***	***$24,969,369***	***$27,208,040***	***$27,946,991***	***$28,704,415***	***$29,480,776***	***$30,276,545***	***$31,092,209***	***$31,928,264***	***$32,785,221***	***$34,251,101***
Balance	***$293,435***	***$293,435***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Note:

1. Collection of Measure AA revenue commenced on April 1, 2019. FY 18/19 includes only three months of revenues (April 1, 2019 to June 30, 2019).
2. TAM program management is actual cost needed to manage the category. The amounts shown are the anticipated costs. Any project management funds not used will return to the Category in the following year.
3. The Measure AA Expenditure Plan expires March 31, 2048, therefore, the last year (FY 47/48) of the Strategic Plan only includes revenues collected from July 1, 2047 to March 31, 2048.
4. Per Expenditure Plan, TAM may set aside 10% of revenues for reserve fund. Staff recommends setting aside 5% for the first five full years for reserve funds.

Transportation Authority of Marin
Attachment A: Sales Tax Revenues and Assignment to Categories - July 2019 Adopted

	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43	FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49 [3]
Measure AA Sales Tax Revenue	**$38,856,780**	**$39,828,200**	**$40,823,905**	**$41,844,502**	**$42,890,615**	**$43,962,880**	**$45,061,952**	**$46,188,501**	**$47,343,213**	**$48,526,794**	**$49,739,964**	**$50,983,463**	**$52,258,049**	**$53,564,501**	**$54,903,613**	**$42,207,153**
Off the Top Assignment																
5% Staffing and Administration Set Aside	$1,942,839	$1,991,410	$2,041,195	$2,092,225	$2,144,531	$2,198,144	$2,253,098	$2,309,425	$2,367,161	$2,426,340	$2,486,998	$2,549,173	$2,612,902	$2,678,225	$2,745,181	$2,110,358
Major Road & Other Commitment Set Aside	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserve Funds (5%) Set Aside [4]	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$1,942,839***	***$1,991,410***	***$2,041,195***	***$2,092,225***	***$2,144,531***	***$2,198,144***	***$2,253,098***	***$2,309,425***	***$2,367,161***	***$2,426,340***	***$2,486,998***	***$2,549,173***	***$2,612,902***	***$2,678,225***	***$2,745,181***	***$2,110,358***
Net Measure AA Revenue	***$36,913,941***	***$37,836,790***	***$38,782,709***	***$39,752,277***	***$40,746,084***	***$41,764,736***	***$42,808,855***	***$43,879,076***	***$44,976,053***	***$46,100,454***	***$47,252,965***	***$48,434,290***	***$49,645,147***	***$50,886,275***	***$52,158,432***	***$40,096,795***
Reserve Fund Expenditure	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$36,913,941***	***$37,836,790***	***$38,782,709***	***$39,752,277***	***$40,746,084***	***$41,764,736***	***$42,808,855***	***$43,879,076***	***$44,976,053***	***$46,100,454***	***$47,252,965***	***$48,434,290***	***$49,645,147***	***$50,886,275***	***$52,158,432***	***$40,096,795***
Assignment to Categories	**FY 33/34**	**FY 34/35**	**FY 35/36**	**FY 36/37**	**FY 37/38**	**FY 38/39**	**FY 39/40**	**FY 40/41**	**FY 41/42**	**FY 42/43**	**FY 43/44**	**FY 44/45**	**FY 45/46**	**FY 46/47**	**FY 47/48**	**FY 48/49 [3]**
Category 1																
TAM Project Management [2]	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	$2,383,976	$2,448,575	$2,514,790	$2,582,659	$2,652,226	$2,723,532	$2,796,620	$2,871,535	$2,948,324	$3,027,032	$3,107,708	$3,190,400	$3,275,160	$3,362,039	$3,451,090	$2,606,776
Category 1 Total	**$2,583,976**	**$2,648,575**	**$2,714,790**	**$2,782,659**	**$2,852,226**	**$2,923,532**	**$2,996,620**	**$3,071,535**	**$3,148,324**	**$3,227,032**	**$3,307,708**	**$3,390,400**	**$3,475,160**	**$3,562,039**	**$3,651,090**	**$2,806,776**
Category 2																
TAM Project Management [2]	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	$9,657,194	$9,901,749	$10,152,418	$10,409,353	$10,672,712	$10,942,655	$11,219,346	$11,502,955	$11,793,654	$12,091,620	$12,397,036	$12,710,087	$13,030,964	$13,359,863	$13,696,985	$10,500,651
Category 2 Total	**$9,782,194**	**$10,026,749**	**$10,277,418**	**$10,534,353**	**$10,797,712**	**$11,067,655**	**$11,344,346**	**$11,627,955**	**$11,918,654**	**$12,216,620**	**$12,522,036**	**$12,835,087**	**$13,155,964**	**$13,484,863**	**$13,821,985**	**$10,625,651**
Category 3																
TAM Project Management [2]	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	$3,995,103	$4,101,231	$4,210,012	$4,321,512	$4,435,800	$4,552,945	$4,673,018	$4,796,094	$4,922,246	$5,051,552	$5,184,091	$5,319,943	$5,459,192	$5,601,922	$5,748,220	$4,361,131
Category 3 Total	**$4,245,103**	**$4,351,231**	**$4,460,012**	**$4,571,512**	**$4,685,800**	**$4,802,945**	**$4,923,018**	**$5,046,094**	**$5,172,246**	**$5,301,552**	**$5,434,091**	**$5,569,943**	**$5,709,192**	**$5,851,922**	**$5,998,220**	**$4,611,131**
Category 4'																
TAM Project Management [2]	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	$20,202,668	$20,710,234	$21,230,490	$21,763,752	$22,310,346	$22,870,605	$23,444,870	$24,033,492	$24,636,829	$25,255,250	$25,889,131	$26,538,859	$27,204,831	$27,887,452	$28,587,138	$21,953,237
Category 4 Total	**$20,302,668**	**$20,810,234**	**$21,330,490**	**$21,863,752**	**$22,410,346**	**$22,970,605**	**$23,544,870**	**$24,133,492**	**$24,736,829**	**$25,355,250**	**$25,989,131**	**$26,638,859**	**$27,304,831**	**$27,987,452**	**$28,687,138**	**$22,053,237**
TAM Program Management	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$36,238,941***	***$37,161,790***	***$38,107,709***	***$39,077,277***	***$40,071,084***	***$41,089,736***	***$42,133,855***	***$43,204,076***	***$44,301,053***	***$45,425,454***	***$46,577,965***	***$47,759,290***	***$48,970,147***	***$50,211,275***	***$51,483,432***	***$39,421,795***
Total Revenue Assigned	***$36,913,941***	***$37,836,790***	***$38,782,709***	***$39,752,277***	***$40,746,084***	***$41,764,736***	***$42,808,855***	***$43,879,076***	***$44,976,053***	***$46,100,454***	***$47,252,965***	***$48,434,290***	***$49,645,147***	***$50,886,275***	***$52,158,432***	***$40,096,795***
Balance	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Transportation Authority of Marin
Attachment B: Sales Tax Revenues and Assignment to Categories - Best Case Scenario

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Total	FY 18/19 [1]	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Measure AA Sales Tax Revenue	***$1,152,497,873***	**$6,446,500**	**$27,500,000**	**$27,500,000**	**$26,812,500**	**$26,142,188**	**$26,926,453**	**$27,734,247**	**$28,566,274**	**$29,423,262**	**$30,305,960**	**$31,215,139**	**$32,151,593**	**$33,116,141**	**$34,109,625**	**$35,132,914**
Off the Top Assignment																
5% Staffing and Administration Set Aside	***$57,624,894***	$322,325	$1,375,000	$1,375,000	$1,340,625	$1,307,109	$1,346,323	$1,386,712	$1,428,314	$1,471,163	$1,515,298	$1,560,757	$1,607,580	$1,655,807	$1,705,481	$1,756,646
Major Road & Other Commitment Set Aside	***$32,900,000***	$587,500	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$1,762,500
Reserve Funds (5%) Set Aside [4]	***$8,845,135***	$322,325	$1,375,000	$0	$0	$0	$1,346,323	$1,386,712	$1,428,314	$1,471,163	$1,515,298	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$99,370,028***	***$1,232,150***	***$5,100,000***	***$3,725,000***	***$3,690,625***	***$3,657,109***	***$5,042,645***	***$5,123,425***	***$5,206,627***	***$5,292,326***	***$5,380,596***	***$3,910,757***	***$3,957,580***	***$4,005,807***	***$4,055,481***	***$3,519,146***
Net Measure AA Revenue	***$1,053,127,844***	***$5,214,350***	***$22,400,000***	***$23,775,000***	***$23,121,875***	***$22,485,078***	***$21,883,808***	***$22,610,822***	***$23,359,647***	***$24,130,936***	***$24,925,364***	***$27,304,382***	***$28,194,014***	***$29,110,334***	***$30,054,144***	***$31,613,768***
Reserve Fund Expenditure	***$0***	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$1,053,127,844***	***$5,214,350***	***$22,400,000***	***$23,775,000***	***$23,121,875***	***$22,485,078***	***$21,883,808***	***$22,610,822***	***$23,359,647***	***$24,130,936***	***$24,925,364***	***$27,304,382***	***$28,194,014***	***$29,110,334***	***$30,054,144***	***$31,613,768***
Assignment to Categories	***Total***	**FY 18/19 [1]**	**FY 19/20**	**FY 20/21**	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**	**FY 25/26**	**FY 26/27**	**FY 27/28**	**FY 28/29**	**FY 29/30**	**FY 30/31**	**FY 31/32**	**FY 32/33**
Category 1																
TAM Project Management [2]	***$6,000,000***	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	***$67,698,409***	$344,464	$1,368,000	$1,464,250	$1,418,531	$1,373,955	$1,331,867	$1,382,758	$1,435,175	$1,489,166	$1,544,775	$1,711,307	$1,773,581	$1,837,723	$1,903,790	$2,012,964
Category 1 Total	***$73,698,409***	**$344,464**	**$1,568,000**	**$1,664,250**	**$1,618,531**	**$1,573,955**	**$1,531,867**	**$1,582,758**	**$1,635,175**	**$1,689,166**	**$1,744,775**	**$1,911,307**	**$1,973,581**	**$2,037,723**	**$2,103,790**	**$2,212,964**
Category 2																
TAM Project Management [2]	***$3,750,000***	$0	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	***$275,251,118***	$1,304,042	$5,811,000	$6,175,375	$6,002,297	$5,833,546	$5,674,209	$5,866,868	$6,065,306	$6,269,698	$6,480,222	$7,110,661	$7,346,414	$7,589,238	$7,839,348	$8,252,649
Category 2 Total	***$279,001,118***	**$1,304,042**	**$5,936,000**	**$6,300,375**	**$6,127,297**	**$5,958,546**	**$5,799,209**	**$5,991,868**	**$6,190,306**	**$6,394,698**	**$6,605,222**	**$7,235,661**	**$7,471,414**	**$7,714,238**	**$7,964,348**	**$8,377,649**
Category 3																
TAM Project Management [2]	***$7,500,000***	$0	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	***$113,575,957***	$565,905	$2,326,000	$2,484,125	$2,409,016	$2,335,784	$2,266,638	$2,350,245	$2,436,359	$2,525,058	$2,616,417	$2,890,004	$2,992,312	$3,097,688	$3,206,227	$3,385,583
Category 3 Total	***$121,075,957***	**$565,905**	**$2,576,000**	**$2,734,125**	**$2,659,016**	**$2,585,784**	**$2,516,638**	**$2,600,245**	**$2,686,359**	**$2,775,058**	**$2,866,417**	**$3,140,004**	**$3,242,312**	**$3,347,688**	**$3,456,227**	**$3,635,583**
Category 4'																
TAM Project Management [2]	***$3,000,000***	$0	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	***$576,058,925***	$2,706,503	$12,220,000	$12,976,250	$12,617,031	$12,266,793	$11,936,094	$12,335,952	$12,747,806	$13,172,015	$13,608,950	$14,917,410	$15,406,707	$15,910,684	$16,429,779	$17,287,573
Category 4 Total	***$579,058,925***	**$2,706,503**	**$12,320,000**	**$13,076,250**	**$12,717,031**	**$12,366,793**	**$12,036,094**	**$12,435,952**	**$12,847,806**	**$13,272,015**	**$13,708,950**	**$15,017,410**	**$15,506,707**	**$16,010,684**	**$16,529,779**	**$17,387,573**
TAM Program Management	***$20,250,000***	**$0**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$1,032,584,409***	***$4,920,915***	***$21,725,000***	***$23,100,000***	***$22,446,875***	***$21,810,078***	***$21,208,808***	***$21,935,822***	***$22,684,647***	***$23,455,936***	***$24,250,364***	***$26,629,382***	***$27,519,014***	***$28,435,334***	***$29,379,144***	***$30,938,768***
Total Revenue Assigned	***$1,052,834,409***	***$4,920,915***	***$22,400,000***	***$23,775,000***	***$23,121,875***	***$22,485,078***	***$21,883,808***	***$22,610,822***	***$23,359,647***	***$24,130,936***	***$24,925,364***	***$27,304,382***	***$28,194,014***	***$29,110,334***	***$30,054,144***	***$31,613,768***
Balance	***$293,435***	***$293,435***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Note:

1. Collection of Measure AA revenue commenced on April 1, 2019. FY 18/19 includes only three months of revenues (April 1, 2019 to June 30, 2019).
2. TAM program management is actual cost needed to manage the category. The amounts shown are the anticipated costs. Any project management funds not used will return to the Category in the following year.
3. The Measure AA Expenditure Plan expires March 31, 2048, therefore, the last year (FY 47/48) of the Strategic Plan only includes revenues collected from July 1, 2047 to March 31, 2048.
4. Per Expenditure Plan, TAM may set aside 10% of revenues for reserve fund. Staff recommends setting aside 5% for the first five full years for reserve funds.

Transportation Authority of Marin
Attachment B: Sales Tax Revenues and Assignment to Categories - Best Case Scenario

	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43	FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49 [3]
Measure AA Sales Tax Revenue	**$36,186,901**	**$37,272,508**	**$38,390,684**	**$39,542,404**	**$40,728,676**	**$41,950,537**	**$43,209,053**	**$44,505,324**	**$45,840,484**	**$47,215,699**	**$48,632,169**	**$50,091,135**	**$51,593,869**	**$53,141,685**	**$54,735,935**	**$56,378,013**
Off the Top Assignment																
5% Staffing and Administration Set Aside	$1,809,345	$1,863,625	$1,919,534	$1,977,120	$2,036,434	$2,097,527	$2,160,453	$2,225,266	$2,292,024	$2,360,785	$2,431,608	$2,504,557	$2,579,693	$2,657,084	$2,736,797	$2,818,901
Major Road & Other Commitment Set Aside	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserve Funds (5%) Set Aside [4]	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$1,809,345***	***$1,863,625***	***$1,919,534***	***$1,977,120***	***$2,036,434***	***$2,097,527***	***$2,160,453***	***$2,225,266***	***$2,292,024***	***$2,360,785***	***$2,431,608***	***$2,504,557***	***$2,579,693***	***$2,657,084***	***$2,736,797***	***$2,818,901***
Net Measure AA Revenue	***$34,377,556***	***$35,408,883***	***$36,471,150***	***$37,565,284***	***$38,692,243***	***$39,853,010***	***$41,048,600***	***$42,280,058***	***$43,548,460***	***$44,854,914***	***$46,200,561***	***$47,586,578***	***$49,014,175***	***$50,484,600***	***$51,999,138***	***$53,559,113***
Reserve Fund Expenditure	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$34,377,556***	***$35,408,883***	***$36,471,150***	***$37,565,284***	***$38,692,243***	***$39,853,010***	***$41,048,600***	***$42,280,058***	***$43,548,460***	***$44,854,914***	***$46,200,561***	***$47,586,578***	***$49,014,175***	***$50,484,600***	***$51,999,138***	***$53,559,113***
Assignment to Categories	**FY 33/34**	**FY 34/35**	**FY 35/36**	**FY 36/37**	**FY 37/38**	**FY 38/39**	**FY 39/40**	**FY 40/41**	**FY 41/42**	**FY 42/43**	**FY 43/44**	**FY 44/45**	**FY 45/46**	**FY 46/47**	**FY 47/48**	**FY 48/49 [3]**
Category 1																
TAM Project Management [2]	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	$2,206,429	$2,278,622	$2,352,980	$2,429,570	$2,508,457	$2,589,711	$2,673,402	$2,759,604	$2,848,392	$2,939,844	$3,034,039	$3,131,060	$3,230,992	$3,333,922	$3,439,940	$3,549,138
Category 1 Total	**$2,406,429**	**$2,478,622**	**$2,552,980**	**$2,629,570**	**$2,708,457**	**$2,789,711**	**$2,873,402**	**$2,959,604**	**$3,048,392**	**$3,139,844**	**$3,234,039**	**$3,331,060**	**$3,430,992**	**$3,533,922**	**$3,639,940**	**$3,749,138**
Category 2																
TAM Project Management [2]	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	$8,985,052	$9,258,354	$9,539,855	$9,829,800	$10,128,444	$10,436,048	$10,752,879	$11,079,215	$11,415,342	$11,761,552	$12,118,149	$12,485,443	$12,863,756	$13,253,419	$13,654,772	$14,068,165
Category 2 Total	**$9,110,052**	**$9,383,354**	**$9,664,855**	**$9,954,800**	**$10,253,444**	**$10,561,048**	**$10,877,879**	**$11,204,215**	**$11,540,342**	**$11,886,552**	**$12,243,149**	**$12,610,443**	**$12,988,756**	**$13,378,419**	**$13,779,772**	**$14,193,165**
Category 3																
TAM Project Management [2]	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	$3,703,419	$3,822,022	$3,944,182	$4,070,008	$4,199,608	$4,333,096	$4,470,589	$4,612,207	$4,758,073	$4,908,315	$5,063,065	$5,222,456	$5,386,630	$5,555,729	$5,729,901	$5,909,298
Category 3 Total	**$3,953,419**	**$4,072,022**	**$4,194,182**	**$4,320,008**	**$4,449,608**	**$4,583,096**	**$4,720,589**	**$4,862,207**	**$5,008,073**	**$5,158,315**	**$5,313,065**	**$5,472,456**	**$5,636,630**	**$5,805,729**	**$5,979,901**	**$6,159,298**
Category 4'																
TAM Project Management [2]	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	$18,807,656	$19,374,886	$19,959,132	$20,560,906	$21,180,733	$21,819,155	$22,476,730	$23,154,032	$23,851,653	$24,570,202	$25,310,309	$26,072,618	$26,857,796	$27,666,530	$28,499,526	$29,357,512
Category 4 Total	**$18,907,656**	**$19,474,886**	**$20,059,132**	**$20,660,906**	**$21,280,733**	**$21,919,155**	**$22,576,730**	**$23,254,032**	**$23,951,653**	**$24,670,202**	**$25,410,309**	**$26,172,618**	**$26,957,796**	**$27,766,530**	**$28,599,526**	**$29,457,512**
TAM Program Management	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$33,702,556***	***$34,733,883***	***$35,796,150***	***$36,890,284***	***$38,017,243***	***$39,178,010***	***$40,373,600***	***$41,605,058***	***$42,873,460***	***$44,179,914***	***$45,525,561***	***$46,911,578***	***$48,339,175***	***$49,809,600***	***$51,324,138***	***$52,884,113***
Total Revenue Assigned	***$34,377,556***	***$35,408,883***	***$36,471,150***	***$37,565,284***	***$38,692,243***	***$39,853,010***	***$41,048,600***	***$42,280,058***	***$43,548,460***	***$44,854,914***	***$46,200,561***	***$47,586,578***	***$49,014,175***	***$50,484,600***	***$51,999,138***	***$53,559,113***
Balance	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Transportation Authority of Marin
Attachment C: Sales Tax Revenues and Assignment to Categories - Moderate Case Scenario

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Total	FY 18/19 [1]	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Measure AA Sales Tax Revenue	***$1,015,464,627***	**$6,446,500**	**$27,500,000**	**$24,750,000**	**$23,512,500**	**$22,924,688**	**$23,612,428**	**$24,320,801**	**$25,050,425**	**$25,801,938**	**$26,575,996**	**$27,373,276**	**$28,194,474**	**$29,040,308**	**$29,911,517**	**$30,808,863**
Off the Top Assignment																
5% Staffing and Administration Set Aside	***$50,773,231***	$322,325	$1,375,000	$1,237,500	$1,175,625	$1,146,234	$1,180,621	$1,216,040	$1,252,521	$1,290,097	$1,328,800	$1,368,664	$1,409,724	$1,452,015	$1,495,576	$1,540,443
Major Road & Other Commitment Set Aside	***$32,900,000***	$587,500	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$1,762,500
Reserve Funds (5%) Set Aside [4]	***$7,965,404***	$322,325	$1,375,000	$0	$0	$0	$1,180,621	$1,216,040	$1,252,521	$1,290,097	$1,328,800	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$91,638,636***	***$1,232,150***	***$5,100,000***	***$3,587,500***	***$3,525,625***	***$3,496,234***	***$4,711,243***	***$4,782,080***	***$4,855,042***	***$4,930,194***	***$5,007,600***	***$3,718,664***	***$3,759,724***	***$3,802,015***	***$3,845,576***	***$3,302,943***
Net Measure AA Revenue	***$923,825,991***	***$5,214,350***	***$22,400,000***	***$21,162,500***	***$19,986,875***	***$19,428,453***	***$18,901,185***	***$19,538,721***	***$20,195,382***	***$20,871,744***	***$21,568,396***	***$23,654,612***	***$24,434,750***	***$25,238,293***	***$26,065,942***	***$27,505,920***
Reserve Fund Expenditure	***$0***	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$923,825,991***	***$5,214,350***	***$22,400,000***	***$21,162,500***	***$19,986,875***	***$19,428,453***	***$18,901,185***	***$19,538,721***	***$20,195,382***	***$20,871,744***	***$21,568,396***	***$23,654,612***	***$24,434,750***	***$25,238,293***	***$26,065,942***	***$27,505,920***
Assignment to Categories	***Total***	**FY 18/19 [1]**	**FY 19/20**	**FY 20/21**	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**	**FY 25/26**	**FY 26/27**	**FY 27/28**	**FY 28/29**	**FY 29/30**	**FY 30/31**	**FY 31/32**	**FY 32/33**
Category 1																
TAM Project Management [2]	***$6,000,000***	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	***$58,647,279***	$344,464	$1,368,000	$1,281,375	$1,199,081	$1,159,992	$1,123,083	$1,167,710	$1,213,677	$1,261,022	$1,309,788	$1,455,823	$1,510,433	$1,566,680	$1,624,616	$1,725,414
Category 1 Total	***$64,647,279***	**$344,464**	**$1,568,000**	**$1,481,375**	**$1,399,081**	**$1,359,992**	**$1,323,083**	**$1,367,710**	**$1,413,677**	**$1,461,022**	**$1,509,788**	**$1,655,823**	**$1,710,433**	**$1,766,680**	**$1,824,616**	**$1,925,414**
Category 2																
TAM Project Management [2]	***$3,750,000***	$0	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	***$240,986,127***	$1,304,042	$5,811,000	$5,483,063	$5,171,522	$5,023,540	$4,883,814	$5,052,761	$5,226,776	$5,406,012	$5,590,625	$6,143,472	$6,350,209	$6,563,148	$6,782,475	$7,164,069
Category 2 Total	***$244,736,127***	**$1,304,042**	**$5,936,000**	**$5,608,063**	**$5,296,522**	**$5,148,540**	**$5,008,814**	**$5,177,761**	**$5,351,776**	**$5,531,012**	**$5,715,625**	**$6,268,472**	**$6,475,209**	**$6,688,148**	**$6,907,475**	**$7,289,069**
Category 3																
TAM Project Management [2]	***$7,500,000***	$0	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	***$98,706,244***	$565,905	$2,326,000	$2,183,688	$2,048,491	$1,984,272	$1,923,636	$1,996,953	$2,072,469	$2,150,251	$2,230,366	$2,470,280	$2,559,996	$2,652,404	$2,747,583	$2,913,181
Category 3 Total	***$106,206,244***	**$565,905**	**$2,576,000**	**$2,433,688**	**$2,298,491**	**$2,234,272**	**$2,173,636**	**$2,246,953**	**$2,322,469**	**$2,400,251**	**$2,480,366**	**$2,720,280**	**$2,809,996**	**$2,902,404**	**$2,997,583**	**$3,163,181**
Category 4'																
TAM Project Management [2]	***$3,000,000***	$0	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	***$504,942,906***	$2,706,503	$12,220,000	$11,539,375	$10,892,781	$10,585,649	$10,295,652	$10,646,296	$11,007,460	$11,379,459	$11,762,618	$12,910,037	$13,339,113	$13,781,061	$14,236,268	$15,028,256
Category 4 Total	***$507,942,906***	**$2,706,503**	**$12,320,000**	**$11,639,375**	**$10,992,781**	**$10,685,649**	**$10,395,652**	**$10,746,296**	**$11,107,460**	**$11,479,459**	**$11,862,618**	**$13,010,037**	**$13,439,113**	**$13,881,061**	**$14,336,268**	**$15,128,256**
TAM Program Management	***$20,250,000***	**$0**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$903,282,556***	***$4,920,915***	***$21,725,000***	***$20,487,500***	***$19,311,875***	***$18,753,453***	***$18,226,185***	***$18,863,721***	***$19,520,382***	***$20,196,744***	***$20,893,396***	***$22,979,612***	***$23,759,750***	***$24,563,293***	***$25,390,942***	***$26,830,920***
Total Revenue Assigned	***$923,532,556***	***$4,920,915***	***$22,400,000***	***$21,162,500***	***$19,986,875***	***$19,428,453***	***$18,901,185***	***$19,538,721***	***$20,195,382***	***$20,871,744***	***$21,568,396***	***$23,654,612***	***$24,434,750***	***$25,238,293***	***$26,065,942***	***$27,505,920***
Balance	***$293,435***	***$293,435***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Note:

1. Collection of Measure AA revenue commenced on April 1, 2019. FY 18/19 includes only three months of revenues (April 1, 2019 to June 30, 2019).
2. TAM program management is actual cost needed to manage the category. The amounts shown are the anticipated costs. Any project management funds not used will return to the Category in the following year.
3. The Measure AA Expenditure Plan expires March 31, 2048, therefore, the last year (FY 47/48) of the Strategic Plan only includes revenues collected from July 1, 2047 to March 31, 2048.
4. Per Expenditure Plan, TAM may set aside 10% of revenues for reserve fund. Staff recommends setting aside 5% for the first five full years for reserve funds.

Transportation Authority of Marin
Attachment C: Sales Tax Revenues and Assignment to Categories - Moderate Case Scenario

	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43	FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49 [3]
Measure AA Sales Tax Revenue	**$31,733,129**	**$32,685,123**	**$33,665,676**	**$34,675,647**	**$35,715,916**	**$36,787,394**	**$37,891,015**	**$39,027,746**	**$40,198,578**	**$41,404,536**	**$42,646,672**	**$43,926,072**	**$45,243,854**	**$46,601,170**	**$47,999,205**	**$49,439,181**
Off the Top Assignment																
5% Staffing and Administration Set Aside	$1,586,656	$1,634,256	$1,683,284	$1,733,782	$1,785,796	$1,839,370	$1,894,551	$1,951,387	$2,009,929	$2,070,227	$2,132,334	$2,196,304	$2,262,193	$2,330,058	$2,399,960	$2,471,959
Major Road & Other Commitment Set Aside	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserve Funds (5%) Set Aside [4]	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$1,586,656***	***$1,634,256***	***$1,683,284***	***$1,733,782***	***$1,785,796***	***$1,839,370***	***$1,894,551***	***$1,951,387***	***$2,009,929***	***$2,070,227***	***$2,132,334***	***$2,196,304***	***$2,262,193***	***$2,330,058***	***$2,399,960***	***$2,471,959***
Net Measure AA Revenue	***$30,146,472***	***$31,050,867***	***$31,982,393***	***$32,941,864***	***$33,930,120***	***$34,948,024***	***$35,996,465***	***$37,076,359***	***$38,188,649***	***$39,334,309***	***$40,514,338***	***$41,729,768***	***$42,981,661***	***$44,271,111***	***$45,599,244***	***$46,967,222***
Reserve Fund Expenditure	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$30,146,472***	***$31,050,867***	***$31,982,393***	***$32,941,864***	***$33,930,120***	***$34,948,024***	***$35,996,465***	***$37,076,359***	***$38,188,649***	***$39,334,309***	***$40,514,338***	***$41,729,768***	***$42,981,661***	***$44,271,111***	***$45,599,244***	***$46,967,222***
Assignment to Categories	**FY 33/34**	**FY 34/35**	**FY 35/36**	**FY 36/37**	**FY 37/38**	**FY 38/39**	**FY 39/40**	**FY 40/41**	**FY 41/42**	**FY 42/43**	**FY 43/44**	**FY 44/45**	**FY 45/46**	**FY 46/47**	**FY 47/48**	**FY 48/49 [3]**
Category 1																
TAM Project Management [2]	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	$1,910,253	$1,973,561	$2,038,767	$2,105,931	$2,175,108	$2,246,362	$2,319,753	$2,395,345	$2,473,205	$2,553,402	$2,636,004	$2,721,084	$2,808,716	$2,898,978	$2,991,947	$3,087,706
Category 1 Total	**$2,110,253**	**$2,173,561**	**$2,238,767**	**$2,305,931**	**$2,375,108**	**$2,446,362**	**$2,519,753**	**$2,595,345**	**$2,673,205**	**$2,753,402**	**$2,836,004**	**$2,921,084**	**$3,008,716**	**$3,098,978**	**$3,191,947**	**$3,287,706**
Category 2																
TAM Project Management [2]	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	$7,863,815	$8,103,480	$8,350,334	$8,604,594	$8,866,482	$9,136,226	$9,414,063	$9,700,235	$9,994,992	$10,298,592	$10,611,300	$10,933,389	$11,265,140	$11,606,844	$11,958,800	$12,321,314
Category 2 Total	**$7,988,815**	**$8,228,480**	**$8,475,334**	**$8,729,594**	**$8,991,482**	**$9,261,226**	**$9,539,063**	**$9,825,235**	**$10,119,992**	**$10,423,592**	**$10,736,300**	**$11,058,389**	**$11,390,140**	**$11,731,844**	**$12,083,800**	**$12,446,314**
Category 3																
TAM Project Management [2]	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	$3,216,844	$3,320,850	$3,427,975	$3,538,314	$3,651,964	$3,769,023	$3,889,593	$4,013,781	$4,141,695	$4,273,446	$4,409,149	$4,548,923	$4,692,891	$4,841,178	$4,993,913	$5,151,231
Category 3 Total	**$3,466,844**	**$3,570,850**	**$3,677,975**	**$3,788,314**	**$3,901,964**	**$4,019,023**	**$4,139,593**	**$4,263,781**	**$4,391,695**	**$4,523,446**	**$4,659,149**	**$4,798,923**	**$4,942,891**	**$5,091,178**	**$5,243,913**	**$5,401,231**
Category 4'																
TAM Project Management [2]	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	$16,480,560	$16,977,977	$17,490,316	$18,018,025	$18,561,566	$19,121,413	$19,698,056	$20,291,997	$20,903,757	$21,533,870	$22,182,886	$22,851,373	$23,539,914	$24,249,111	$24,979,584	$25,731,972
Category 4 Total	**$16,580,560**	**$17,077,977**	**$17,590,316**	**$18,118,025**	**$18,661,566**	**$19,221,413**	**$19,798,056**	**$20,391,997**	**$21,003,757**	**$21,633,870**	**$22,282,886**	**$22,951,373**	**$23,639,914**	**$24,349,111**	**$25,079,584**	**$25,831,972**
TAM Program Management	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$29,471,472***	***$30,375,867***	***$31,307,393***	***$32,266,864***	***$33,255,120***	***$34,273,024***	***$35,321,465***	***$36,401,359***	***$37,513,649***	***$38,659,309***	***$39,839,338***	***$41,054,768***	***$42,306,661***	***$43,596,111***	***$44,924,244***	***$46,292,222***
Total Revenue Assigned	***$30,146,472***	***$31,050,867***	***$31,982,393***	***$32,941,864***	***$33,930,120***	***$34,948,024***	***$35,996,465***	***$37,076,359***	***$38,188,649***	***$39,334,309***	***$40,514,338***	***$41,729,768***	***$42,981,661***	***$44,271,111***	***$45,599,244***	***$46,967,222***
Balance	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Transportation Authority of Marin
Attachment D: Sales Tax Revenues and Assignment to Categories - Worst Case Scenario

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Total	FY 18/19 [1]	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Measure AA Sales Tax Revenue	***$871,106,029***	**$6,446,500**	**$27,500,000**	**$23,375,000**	**$22,206,250**	**$21,095,938**	**$20,568,539**	**$20,568,539**	**$21,185,595**	**$21,821,163**	**$22,475,798**	**$23,150,072**	**$23,844,574**	**$24,559,911**	**$25,296,709**	**$26,055,610**
Off the Top Assignment																
5% Staffing and Administration Set Aside	***$43,555,301***	$322,325	$1,375,000	$1,168,750	$1,110,313	$1,054,797	$1,028,427	$1,028,427	$1,059,280	$1,091,058	$1,123,790	$1,157,504	$1,192,229	$1,227,996	$1,264,835	$1,302,780
Major Road & Other Commitment Set Aside	***$32,900,000***	$587,500	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$2,350,000	$1,762,500
Reserve Funds (5%) Set Aside [4]	***$7,321,185***	$322,325	$1,375,000	$0	$0	$0	$0	$0	$1,059,280	$1,091,058	$1,123,790	$1,157,504	$1,192,229	$0	$0	$0
Subtotal - Off the Top Set Aside	***$83,776,487***	***$1,232,150***	***$5,100,000***	***$3,518,750***	***$3,460,313***	***$3,404,797***	***$3,378,427***	***$3,378,427***	***$4,468,560***	***$4,532,116***	***$4,597,580***	***$4,665,007***	***$4,734,457***	***$3,577,996***	***$3,614,835***	***$3,065,280***
Net Measure AA Revenue	***$787,329,542***	***$5,214,350***	***$22,400,000***	***$19,856,250***	***$18,745,938***	***$17,691,141***	***$17,190,112***	***$17,190,112***	***$16,717,036***	***$17,289,047***	***$17,878,218***	***$18,485,065***	***$19,110,117***	***$20,981,916***	***$21,681,873***	***$22,990,329***
Reserve Fund Expenditure	***$0***	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$787,329,542***	***$5,214,350***	***$22,400,000***	***$19,856,250***	***$18,745,938***	***$17,691,141***	***$17,190,112***	***$17,190,112***	***$16,717,036***	***$17,289,047***	***$17,878,218***	***$18,485,065***	***$19,110,117***	***$20,981,916***	***$21,681,873***	***$22,990,329***
Assignment to Categories	***Total***	**FY 18/19 [1]**	**FY 19/20**	**FY 20/21**	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**	**FY 25/26**	**FY 26/27**	**FY 27/28**	**FY 28/29**	**FY 29/30**	**FY 30/31**	**FY 31/32**	**FY 32/33**
Category 1																
TAM Project Management [2]	***$6,000,000***	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	***$49,092,528***	$344,464	$1,368,000	$1,189,938	$1,112,216	$1,038,380	$1,003,308	$1,003,308	$970,192	$1,010,233	$1,051,475	$1,093,955	$1,137,708	$1,268,734	$1,317,731	$1,409,323
Category 1 Total	***$55,092,528***	**$344,464**	**$1,568,000**	**$1,389,938**	**$1,312,216**	**$1,238,380**	**$1,203,308**	**$1,203,308**	**$1,170,192**	**$1,210,233**	**$1,251,475**	**$1,293,955**	**$1,337,708**	**$1,468,734**	**$1,517,731**	**$1,609,323**
Category 2																
TAM Project Management [2]	***$3,750,000***	$0	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	***$204,814,568***	$1,304,042	$5,811,000	$5,136,906	$4,842,673	$4,563,152	$4,430,380	$4,430,380	$4,305,014	$4,456,597	$4,612,728	$4,773,542	$4,939,181	$5,435,208	$5,620,696	$5,967,437
Category 2 Total	***$208,564,568***	**$1,304,042**	**$5,936,000**	**$5,261,906**	**$4,967,673**	**$4,688,152**	**$4,555,380**	**$4,555,380**	**$4,430,014**	**$4,581,597**	**$4,737,728**	**$4,898,542**	**$5,064,181**	**$5,560,208**	**$5,745,696**	**$6,092,437**
Category 3																
TAM Project Management [2]	***$7,500,000***	$0	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	***$83,009,152***	$565,905	$2,326,000	$2,033,469	$1,905,783	$1,784,481	$1,726,863	$1,726,863	$1,672,459	$1,738,240	$1,805,995	$1,875,782	$1,947,663	$2,162,920	$2,243,415	$2,393,888
Category 3 Total	***$90,509,152***	**$565,905**	**$2,576,000**	**$2,283,469**	**$2,155,783**	**$2,034,481**	**$1,976,863**	**$1,976,863**	**$1,922,459**	**$1,988,240**	**$2,055,995**	**$2,125,782**	**$2,197,663**	**$2,412,920**	**$2,493,415**	**$2,643,888**
Category 4'																
TAM Project Management [2]	***$3,000,000***	$0	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	***$429,869,859***	$2,706,503	$12,220,000	$10,820,938	$10,210,266	$9,630,127	$9,354,562	$9,354,562	$9,094,370	$9,408,976	$9,733,020	$10,066,786	$10,410,564	$11,440,054	$11,825,030	$12,544,681
Category 4 Total	***$432,869,859***	**$2,706,503**	**$12,320,000**	**$10,920,938**	**$10,310,266**	**$9,730,127**	**$9,454,562**	**$9,454,562**	**$9,194,370**	**$9,508,976**	**$9,833,020**	**$10,166,786**	**$10,510,564**	**$11,540,054**	**$11,925,030**	**$12,644,681**
TAM Program Management	***$20,250,000***	**$0**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$766,786,107***	***$4,920,915***	***$21,725,000***	***$19,181,250***	***$18,070,938***	***$17,016,141***	***$16,515,112***	***$16,515,112***	***$16,042,036***	***$16,614,047***	***$17,203,218***	***$17,810,065***	***$18,435,117***	***$20,306,916***	***$21,006,873***	***$22,315,329***
Total Revenue Assigned	***$787,036,107***	***$4,920,915***	***$22,400,000***	***$19,856,250***	***$18,745,938***	***$17,691,141***	***$17,190,112***	***$17,190,112***	***$16,717,036***	***$17,289,047***	***$17,878,218***	***$18,485,065***	***$19,110,117***	***$20,981,916***	***$21,681,873***	***$22,990,329***
Balance	***$293,435***	***$293,435***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Note:

1. Collection of Measure AA revenue commenced on April 1, 2019. FY 18/19 includes only three months of revenues (April 1, 2019 to June 30, 2019).
2. TAM program management is actual cost needed to manage the category. The amounts shown are the anticipated costs. Any project management funds not used will return to the Category in the following year.
3. The Measure AA Expenditure Plan expires March 31, 2048, therefore, the last year (FY 47/48) of the Strategic Plan only includes revenues collected from July 1, 2047 to March 31, 2048.
4. Per Expenditure Plan, TAM may set aside 10% of revenues for reserve fund. Staff recommends setting aside 5% for the first five full years for reserve funds.

Transportation Authority of Marin
Attachment D: Sales Tax Revenues and Assignment to Categories - Worst Case Scenario

	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43	FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49 [3]
Measure AA Sales Tax Revenue	**$26,837,278**	**$27,642,397**	**$28,471,668**	**$29,325,818**	**$30,205,593**	**$31,111,761**	**$32,045,114**	**$33,006,467**	**$33,996,661**	**$35,016,561**	**$36,067,058**	**$37,149,069**	**$38,263,542**	**$39,411,448**	**$40,593,791**	**$41,811,605**
Off the Top Assignment																
5% Staffing and Administration Set Aside	$1,341,864	$1,382,120	$1,423,583	$1,466,291	$1,510,280	$1,555,588	$1,602,256	$1,650,323	$1,699,833	$1,750,828	$1,803,353	$1,857,453	$1,913,177	$1,970,572	$2,029,690	$2,090,580
Major Road & Other Commitment Set Aside	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserve Funds (5%) Set Aside [4]	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal - Off the Top Set Aside	***$1,341,864***	***$1,382,120***	***$1,423,583***	***$1,466,291***	***$1,510,280***	***$1,555,588***	***$1,602,256***	***$1,650,323***	***$1,699,833***	***$1,750,828***	***$1,803,353***	***$1,857,453***	***$1,913,177***	***$1,970,572***	***$2,029,690***	***$2,090,580***
Net Measure AA Revenue	***$25,495,414***	***$26,260,277***	***$27,048,085***	***$27,859,528***	***$28,695,313***	***$29,556,173***	***$30,442,858***	***$31,356,144***	***$32,296,828***	***$33,265,733***	***$34,263,705***	***$35,291,616***	***$36,350,364***	***$37,440,875***	***$38,564,102***	***$39,721,025***
Reserve Fund Expenditure	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue Available to Categories	***$25,495,414***	***$26,260,277***	***$27,048,085***	***$27,859,528***	***$28,695,313***	***$29,556,173***	***$30,442,858***	***$31,356,144***	***$32,296,828***	***$33,265,733***	***$34,263,705***	***$35,291,616***	***$36,350,364***	***$37,440,875***	***$38,564,102***	***$39,721,025***
Assignment to Categories	**FY 33/34**	**FY 34/35**	**FY 35/36**	**FY 36/37**	**FY 37/38**	**FY 38/39**	**FY 39/40**	**FY 40/41**	**FY 41/42**	**FY 42/43**	**FY 43/44**	**FY 44/45**	**FY 45/46**	**FY 46/47**	**FY 47/48**	**FY 48/49 [3]**
Category 1																
TAM Project Management [2]	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Category 1 - Highway 101 & Adjacent Roads	$1,584,679	$1,638,219	$1,693,366	$1,750,167	$1,808,672	$1,868,932	$1,931,000	$1,994,930	$2,060,778	$2,128,601	$2,198,459	$2,270,413	$2,344,526	$2,420,861	$2,499,487	$2,580,472
Category 1 Total	**$1,784,679**	**$1,838,219**	**$1,893,366**	**$1,950,167**	**$2,008,672**	**$2,068,932**	**$2,131,000**	**$2,194,930**	**$2,260,778**	**$2,328,601**	**$2,398,459**	**$2,470,413**	**$2,544,526**	**$2,620,861**	**$2,699,487**	**$2,780,472**
Category 2																
TAM Project Management [2]	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000	$125,000
Category 2 - Local Transportation Infras.	$6,631,285	$6,833,973	$7,042,743	$7,257,775	$7,479,258	$7,707,386	$7,942,357	$8,184,378	$8,433,659	$8,690,419	$8,954,882	$9,227,278	$9,507,847	$9,796,832	$10,094,487	$10,401,072
Category 2 Total	**$6,756,285**	**$6,958,973**	**$7,167,743**	**$7,382,775**	**$7,604,258**	**$7,832,386**	**$8,067,357**	**$8,309,378**	**$8,558,659**	**$8,815,419**	**$9,079,882**	**$9,352,278**	**$9,632,847**	**$9,921,832**	**$10,219,487**	**$10,526,072**
Category 3																
TAM Project Management [2]	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000	$250,000
Category 3 - School-Related Congestion	$2,681,973	$2,769,932	$2,860,530	$2,953,846	$3,049,961	$3,148,960	$3,250,929	$3,355,957	$3,464,135	$3,575,559	$3,690,326	$3,808,536	$3,930,292	$4,055,701	$4,184,872	$4,317,918
Category 3 Total	**$2,931,973**	**$3,019,932**	**$3,110,530**	**$3,203,846**	**$3,299,961**	**$3,398,960**	**$3,500,929**	**$3,605,957**	**$3,714,135**	**$3,825,559**	**$3,940,326**	**$4,058,536**	**$4,180,292**	**$4,305,701**	**$4,434,872**	**$4,567,918**
Category 4'																
TAM Project Management [2]	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Category 4 - Local Transit Services	$13,922,478	$14,343,152	$14,776,447	$15,222,740	$15,682,422	$16,155,895	$16,643,572	$17,145,879	$17,663,255	$18,196,153	$18,745,038	$19,310,389	$19,892,700	$20,492,481	$21,110,256	$21,746,564
Category 4 Total	**$14,022,478**	**$14,443,152**	**$14,876,447**	**$15,322,740**	**$15,782,422**	**$16,255,895**	**$16,743,572**	**$17,245,879**	**$17,763,255**	**$18,296,153**	**$18,845,038**	**$19,410,389**	**$19,992,700**	**$20,592,481**	**$21,210,256**	**$21,846,564**
TAM Program Management	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**	**$675,000**
Assignment to Categories	***$24,820,414***	***$25,585,277***	***$26,373,085***	***$27,184,528***	***$28,020,313***	***$28,881,173***	***$29,767,858***	***$30,681,144***	***$31,621,828***	***$32,590,733***	***$33,588,705***	***$34,616,616***	***$35,675,364***	***$36,765,875***	***$37,889,102***	***$39,046,025***
Total Revenue Assigned	***$25,495,414***	***$26,260,277***	***$27,048,085***	***$27,859,528***	***$28,695,313***	***$29,556,173***	***$30,442,858***	***$31,356,144***	***$32,296,828***	***$33,265,733***	***$34,263,705***	***$35,291,616***	***$36,350,364***	***$37,440,875***	***$38,564,102***	***$39,721,025***
Balance	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***	***$0***

Measure AA Strategic Plan Revenue and Expenditure Component Update

TAM Citizens' Oversight Committee
June 15, 2020

Transportation Authority of Marin

Background

- The Measure AA Expenditure Plan directed TAM to prepare a Measure AA Strategic Plan
- Identifies the revenues, priorities for projects and the dates for project implementation based on project readiness
- Strategic Plan was prepared and adopted by the TAM Board in June 2019
- Strategic Plan will be updated every other year and the Revenue and Expenditure Component will be updated annually

Background (cont.)

- Revenue and Expenditure Component updates the revenue forecast and reviews the cash flow needs of each project and program to determine reimbursement schedule

- Because of COVID-19 and the Shelter in Place (SIP) Order, different revenue scenarios were developed this year to determine their impacts to projects and programs in the Strategic Plan, particularly in the near term.

Revenue Collection

- Prior to COVID-19 and the SIP Order, collection of sales tax revenues was predictably experiencing average annual growth of approximately 3% in the last decade

- How much decrease in sales tax collection caused by COVID-19, and for how long, are still unknown and may not be clear for years to come

Revenue Collection (cont.)

Three scenarios on revenue collection were developed to compare with the revenue forecast adopted by the TAM Board in June 2019:

- Best Case Scenario: assumes that the reopening of the economy will go smoothly without major setbacks and the economy will start to recover by the end of the year, with some future fluctuation
- Moderate Case Scenario: assumes that the reopening of the economy will experience some major setbacks and the need to return to SIP again, recovery starts in 2-3 years
- Worst Case Scenario: assumes that there will be a major second wave of COVID-19 this year, and all social and economic damage becomes long term as the nation goes into a great recession worse than 2008 and will need up to 5 years to start the recovery

Revenue Collection (cont.)

Table 1: Comparison of Revenue Scenarios									
		FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	30 Year Total
June 2019 Adopted	Growth	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	
	Revenue	$27.50	$28.19	$28.89	$29.61	$30.35	$31.11	$31.89	$1,200
Best Case Scenario	Growth	0.0%	0.0%	-2.5%	-2.5%	3.0%	3.0%	3.0%	
	Revenue	$27.50	$27.50	$26.81	$26.14	$26.93	$27.73	$28.57	$1,152
Moderate Case Scenario	Growth	0.0%	-10.0%	-5.0%	-2.5%	3.0%	3.0%	3.0%	
	Revenue	$27.50	$24.75	$23.51	$22.92	$23.61	$24.32	$25.05	$1,015
Worst Case Scenario	Growth	0.0%	-15.0%	-5.0%	-5.0%	-2.5%	0.0%	3.0%	
	Revenue	$27.50	$23.38	$22.21	$21.10	$20.57	$20.57	$21.19	$871

Measures to Address Revenue Decline

- Reserve Funds

- Reserve Funds – Normally 5% taken off the top of Measure A/AA revenues
- Currently $5.4 million available to offset the decline in revenue to maintain the $27.5 million commitment in FY20/21 and reduce the negative impacts in future years
- Recommend no collection off-the-top of Measure AA Reserve Funds for any years that experience zero or negative growth

Measures to Address Revenue Decline

- Reserve Funds (cont.)

Table 2 – Potential Use of Reserve Funds - $5.4 Million Available							
		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Remaining Reserve
June 2019 Adopted	Revenue	$28.19	$28.89	$29.61	$30.35	$31.11	
	Reserve	-	-	-	-		$5.4
Best Case Scenario	Revenue	$27.50	$26.81	$26.14	$26.93	$27.73	
	Reserve	-	$0.69	$1.36	$0.57		$2.78
	Total	$27.50	$27.50	$27.50	$27.50	$27.73	
Moderate Case Scenario	Revenue	$24.75	$23.51	$22.92	$23.61	$24.32	
	Reserve	$2.75	$2.65				0
	Total	$27.50	$26.16	$22.92	$23.61	$24.32	
Worst Case Scenario	Revenue	$23.38	$22.21	$21.10	$20.57	$20.57	
	Reserve	$4.12	$1.28				0
	Total	$27.50	$23.49	$21.10	$20.51	$20.57	

Measures to Address Revenue Decline

- Reserve Funds (cont.)

How reserve funds can be released:

- Option 1: Distribute in proportional shares in accordance with the Expenditure Plans
- Option 2: Only release to strategies/categories that have needs during this challenging time and to funding recipients that can commit to a reasonable repayment schedule

Measures to Address Revenue Decline

- Interest Funds

- Expected by June 30, 2020, an estimated total of $6.26 million of interest funds earned
- $4.53 million will have been spent or programmed to various projects, leaving $1.73 million available
- Interest funds can be programmed to allowable expenses authorized by Measure A/AA at the discretion of the TAM Board

Measures to Address Revenue Decline

- Interest Funds (cont.)

- Interest funds have been used judiciously in the past as emergency funds to fund shortfalls for projects and programs that have no other recourse
- The TAM Board has the discretion to program Measure A/AA Interest Funds to offset the decline in Measure AA revenue collection
- Staff recommends maintaining the past practice of holding the remaining interest funds for emergency use only – essentially an emergency reserve

Impacts to Programs and Projects
-Transit

- Receives 55% of the available Measure AA funds after various off the top expenses have been deducted
- Any revenue decline would impact the transit category the most in terms of dollar amount

Impacts to Programs and Projects

-Transit (cont.)

If no use of reserve funds:

- Approximately 16% drop in FY 20/21 between Adopted and Worst Case Scenario
- Approximately 21% drop in FY 21/22 between Adopted and Worst Case Scenario

Transit - FY 20/21and FY21/22 Revenue ($ millions)				
	June 2019 Adopted	Best Case	Moderate Case	Worst Case
Total FY 20/21	$12.5	$12.9	$11.5	$10.8
Total FY 21/22	$12.9	$12.6	$10.9	$10.2

Impacts to Programs and Projects

- Local Infrastructure

- Funds are distributed upfront to sponsors at the beginning of the fiscal year, based on revenue collected in prior year; not reimbursement based
- Therefore under all three scenarios, the FY20/21 allocations are the same, since based on FY19/20 collections
- FY 21/22 allocations will start to differ under the three scenarios

Impacts to Programs and Projects

- Local Infrastructure (cont.)

- If no use of reserve funds:
  - Difference between June 2019 Adopted revenue and Worst Scenario is approximately 8.5% in FY 21/22
  - Difference between June 2019 Adopted and Worst Case Scenario is approximately 41% in FY 26/27

- Near term appears manageable but long-term drastic revenue losses could cause severe setbacks to the program and negative impacts on PCI gains

Impacts to Programs and Projects
– *Safe Routes to School Program*

- Current contract is entering the final year and existing carryovers are sufficient to fund current contract to term
- Scope for next contract will be developed to fit the available funds; will bring approaches and options at later time for consideration

Table 7 – Safe Routes to School Program					
	FY 20/21	**FY 21/22**	**FY 22/23**	**FY 23/24**	**FY 24/25**
June 2019 Adopted	$729,569	$751,767	$774,520	$797,841	$876,194
Best Case Scenario	$756,038	$733,179	$710,891	$689,846	$715,292
Moderate Case Scenario	$664,601	$623,454	$603,909	$585,455	$607,768
Worst Case Scenario	$618,882	$580,021	$543,103	$525,567	$525,567

Impacts to Programs and Projects
– *Crossing Guard Program*

- Largest Measure AA Program managed by TAM
- Sufficient carryover available to maintain current level of guards for FY20/21; after that may need to implement program changes to address funding decline, will bring approaches and options at later time for consideration

Table 8 – Crossing Guard Program

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
June 2019 Adopted	$1,459,139	$1,503,534	$1,549,039	$1,595,682	$1,752,389
Best Case Scenario	$1,512,076	$1,466,357	$1,421,782	$1,379,693	$1,430,584
Moderate Case Scenario	$1,329,201	$1,246,907	$1,207,818	$1,170,909	$1,215,537
Worst Case Scenario	$1,237,764	$1,160,042	$1,086,206	$1,051,134	$1,051,134

Impacts to Programs and Projects

- Other Projects and Programs

- Such as the Marin-Sonoma Narrows (MSN) Project, Highway 101/I-580 Connector, Local Interchange Enhancement Projects, Safe Pathway Programs, and others.

- Revenues for category will decline as per scenarios, but most projects can be delivered by seeking other funds, managing cash flow, and reducing scope as a last resort

Measure A Funds and Strategic Plan

- Unspent Measure A funds remain from uncompleted projects, including Measure A Interest funds
- Small Measure A revenue collection from period prior to April 1, 2019 will continue to come in, probably in the next few years with collection/allocation adjustment and cleanup
- Measure A funds are kept separate from Measure AA funds
- Staff proposes to merge the Measure A fund information with the Measure AA fund information in one Strategic Plan with full update in 2021

Next Steps

- TAM Board Meeting on June 25, 2020:
  - Present revenue scenarios and Reserve Fund Policy for review
  - Present the FPL Executive Committee's adopted recommendation for the Moderate Case Scenario and Option 2 of the Reserve Fund Policy
  - Present feedback, if any, from the COC
  - Recommend that the TAM Board adopt:
    - Moderate Case Scenario
    - Option 2 of the Reserve Fund Policy, including policy not to collect Reserve Funds off the top in years forecast with negative or no growth in revenue, and resume collection in years with positive growth

Next Steps (cont.)

- Evaluate longer term (beyond FY 20/21) program impacts in more detail and bring back options for consideration, particularly
  - Safe Routes to School Program
  - Crossing Guard Program

- Work closely with transit operators and local jurisdictions to understand the potential impacts and how TAM can help during the challenging time as the funding agency

- Monitor the revenue and economic recovery closely and return with regular updates

Questions