



DATE: January 28, 2021

TO: Transportation Authority of Marin Board of Commissioners

FROM: Anne Richman, Executive Director *Anne Richman*
Li Zhang, Chief Financial Officer/Deputy Executive Director

SUBJECT: Review and Acceptance of the FY2020-21 Second Quarter Financial Report (Action), Agenda Item No. 7d

RECOMMENDATION

The TAM Board reviews and accepts the FY2020-21 Second Quarter Financial Report.

BACKGROUND

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending December 31, 2020 and covers TAM's revenue and expenditure activities from July 1, 2020 to December 31, 2020. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS

Revenue Highlights:

As of December 31, 2020, the total 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 2020 to December 2020 was \$14.78 million, which is 1.05% more than the total disbursements for the same period of FY2019-20.

The Board adopted a conservative revenue estimate of \$24.75M for FY2020-21 in March 2020, about a 10% drop from the final FY2019-20 revenue collection level, \$27.43M, due to the unprecedented economic disruption and long-term uncertainty caused by COVID-19. However, current indicators suggest that sales tax collection in Marin may not be negatively impacted since the Shelter in Place (SIP) order has brought more taxable spending home as well as created new taxable spending that now is possible with many Marin residents working from home, such as home improvement and landscaping projects, etc.

As of now, based on the disbursement received as of December 31, 2020 and the unique character of this economic disruption, staff believes there is a good chance that we can exceed the budget level and collect close to what was collected in FY2019-20 due to the relatively stable taxable sales base in the County. Staff will monitor the sales tax collection closely and report timely updates.

As of December 31, 2020, TAM has also received a total of \$1.23 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the six-month period from July 2020 to December 2020, which is about 1.26% more than the same period last year.

As of December 31, 2020, 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 \$500,000 was reduced slightly (about 10%) from FY2019-20 in recognition of budget pressures many cities expect to face due to the COVID crisis.

TAM also received \$242,868 in interest revenue from its investments in CalTRUST and its cash in the money market account with Bank of Marin through the second quarter of FY2020-21.

Expenditure Highlights:

Total expenditures through the second quarter of the year are about \$7.89 million. 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 included in the FY2020-21 Second Quarter Financial Report:

- Increase the “Element 3.3 Alternative Fuel Vehicle Program” budget line under Measure B by \$143,522 from \$345,000 to \$488,522. The increase is based on increasing electrical vehicle (EV) Charger rebate levels, and funding of EV charger installation for San Rafael City Schools and College of Marin. The amount was approved by the TAM Board at its October 22, 2020 meeting.

Investment with CalTRUST:

Attachment 7 of the staff report provides principal and interest earning details for each of the CalTRUST funds TAM invests in. As of December 31, 2020, interest earning from all funds totaled \$242,868, with unrealized loss of \$48,118. There was also a redemption of \$1.65 million out of the Liquidity Fund in August 2020 to meet the cash needs for the month, leaving a CalTRUST investment balance of \$49.67 million.

FISCAL CONSIDERATION

None

NEXT STEPS

The Third Quarter Financial Report for FY2020-21 will be provided for review in April 2021. The annual process to prepare next fiscal year’s budget will begin in March-April.

ATTACHMENTS

- Attachment 1 FY2020-21 Budget to Actual Comparison as of 12/31/2020
- Attachment 2 Summary of FY2020-21 Budget Amendments as of 12/31/2020
- Attachment 3 FY2020-21 Revenue and Expenditure Report as of 12/31/2020– Measure A Sales Tax Detail
- Attachment 4 FY2020-21 Revenue and Expenditure Report as of 12/31/2020 – Measure AA Sales Tax Detail
- Attachment 5 5.1: Monthly Measure A/AA Sales Tax Disbursement Comparison
5.2: Annual Measure A/AA Sales Tax Actual Vs. Budget Comparison
- Attachment 6 FY2020 and FY2021 Monthly Measure B VRF Disbursement Comparison
- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2020-21 Budget Revenue Overview by Funding Source
8.2: FY2020-21 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

Attachment I: FY2020-21 Budget to Actual Comparison as of 12/31/2020

Budget Line Items	Annual Budget	Actual 12/31/20	\$ Difference	Actual as % of Budget
<u>Beginning Fund Balance</u>	<u>43,303,432</u>	<u>43,303,432</u>		
REVENUES				
Measure A/AA Sales Tax Revenue	24,750,000	14,783,793	(9,966,207)	59.73%
Measure B VRF Revenue	2,420,000	1,234,029	(1,185,971)	50.99%
Cities/Towns and County Contribution	500,000	500,000	-	100.00%
Interest Revenue	731,967	242,868	(489,099)	33.18%
MTC STP/CMAQ Planning Fund and OBAG Grants	969,646	137,439	(832,206)	14.17%
MTC Regional Measure 2 Fund	4,276,767	-	(4,276,767)	0.00%
Marin Transportation For Clean Air Funding	373,000	-	(373,000)	0.00%
Regional TFCA Competitive Grant	283,637	-	(283,637)	0.00%
State STIP PPM Fund	198,575	-	(198,575)	0.00%
STIP/RTIP/ITIP Funds/SBI Local Partnership	1,480,697	32,899	(1,447,798)	2.22%
Federal STP Fund	40,000	10,000	(30,000)	25.00%
Caltrans Bus On Shoulder Grant	288,000	24,165	(263,835)	8.39%
Realized Highway 101 ROW Excess Fund	4,196,000	861,107	(3,334,893)	20.52%
<u>Total Revenue Available</u>	<u>40,508,289</u>	<u>17,826,300</u>	<u>(22,681,989)</u>	<u>44.01%</u>
EXPENDITURES				
Administration				
Salaries & Benefits	2,587,655	1,214,502	1,373,153	46.93%
Office Lease	265,000	104,828	160,172	39.56%
Agencywide IT and Computer Equipment Upgrade	10,000	-	10,000	0.00%
Equipment Purchase/Lease	10,000	4,094	5,906	40.94%
Telephone/Internet/ Web Hosting Services	25,000	11,853	13,147	47.41%
Office Supplies	31,000	14,444	16,556	46.59%
Updates and Technical Support for TAM Website	21,000	6,740	14,260	32.09%
Insurance	12,000	11,235	765	93.62%
Financial Audit	20,000	18,500	1,500	92.50%
Legal Services	45,000	4,024	40,976	8.94%
Document/Video/Marketing Material Production	45,000	10,797	34,203	23.99%
Memberships	17,500	13,047	4,453	74.55%
Travel/Meetings/Conferences	31,500	334	31,166	1.06%
Professional Development	5,000	1,190	3,810	23.80%
Human Resources/Board Support	35,000	135	34,865	0.39%
Information Technology Support	45,000	18,368	26,633	40.82%
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%
Misc. Expenses	22,000	603	21,397	2.74%
<u>Subtotal, Administration</u>	<u>3,237,655</u>	<u>1,434,693</u>	<u>1,802,962</u>	<u>44.31%</u>

Attachment I: FY2020-21 Budget to Actual Comparison as of 12/31/2020

Budget Line Items	Annual Budget	Actual 12/31/20	\$ Difference	Actual as % of Budget
Professional Services				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	837,000	41,337	795,663	4.94%
CMP Update/Traffic Monitoring	100,000	78,577	21,423	78.58%
Travel Model Maintenance & Update	10,000	6,115	3,885	61.15%
Traffic Monitoring and Reporting	25,000	7,998	17,002	31.99%
Project Management Oversight	180,000	56,743	123,257	31.52%
HOV Gap Closure Mitigation - Brookdale /Maintenance	5,500	2,500	3,000	45.45%
State Legislative Assistance	42,000	17,500	24,500	41.67%
Financial Advisor/Sales Tax Audit Services	20,000	4,317	15,683	21.58%
North-South Greenway Gap Closure / PS&E & CM Services	325,000	-	325,000	0.00%
Public Outreach Service Support	30,000	-	30,000	0.00%
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	5,000	4,293	707	85.86%
Bus On Shoulder Feasibility Study	288,000	109,758	178,242	38.11%
Consulting Pool	10,000	-	10,000	0.00%
Subtotal, Professional Services	1,877,500	329,138	1,548,362	17.53%
Measure A Sales Tax Programs/Projects				
Bike/Ped Path Maintenance	60,000	-	60,000	0.00%
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>	<u>-</u>	<u>1,175,055</u>	<u>0.00%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	944,535	-	944,535	0.00%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	27,059	-	27,059	0.00%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	134,574	-	134,574	0.00%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	68,887	-	68,887	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>	<u>283,207</u>	<u>5,967,393</u>	<u>4.53%</u>
<i>Substrategy 3.1 - Major Roads</i>	6,000,000	133,936	5,866,064	2.23%
<i>Substrategy 3.2 - Local Roads</i>	250,600	149,271	101,329	59.57%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>	<u>368,929</u>	<u>1,243,071</u>	<u>22.89%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	532,500	324,250	208,250	60.89%
<i>Substrategy 4.2 - Crossing Guards</i>	79,500	-	79,500	0.00%
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathway Capital Projects</i>	1,000,000	44,679	955,321	4.47%
Subtotal, Measure A Programs	9,097,655	652,136	8,445,519	7.17%

Attachment I: FY2020-21 Budget to Actual Comparison as of 12/31/2020

Budget Line Items	Annual Budget	Actual 12/31/20	\$ Difference	Actual as % of Budget
Measure AA Sales Tax Programs/Projects				
Measure A/AA Compliance Audit	20,000	-	20,000	0.00%
<u>Category 1 - Reduce Congestion</u>	<u>3,750,000</u>	<u>479,898</u>	<u>3,270,102</u>	<u>12.80%</u>
Category 1.1 - Completion of Marin-Sonoma Narrows MSN Phase 2 HOV Lane ROW/Utility Relocation & Design	1,200,000	46,342	1,153,658	3.86%
Category 1.2 - Match for Completion of 101/580 Direct 580/101 Direct Connector Project PID & PAED	1,300,000	269,481	1,030,519	20.73%
Category 1.3 - Enhance Interchanges	1,200,000	164,075	1,035,925	13.67%
Category 1.4 - Traffic Demand Management	50,000	-	50,000	0.00%
<u>Category 2 - Local Transportation Infrastructure</u>	<u>5,680,733</u>	<u>2,773,092</u>	<u>2,907,641</u>	<u>48.82%</u>
Category 2.1 - Local Roads	4,621,957	2,753,092	1,868,865	59.57%
Category 2.2 - Safe Pathways	800,000	-	800,000	0.00%
Category 2.3 - Sea Level Rise	50,000	-	50,000	0.00%
Category 2.4 - Innovative Technology	208,776	20,000	188,776	9.58%
<u>Category 3 - Safer Access to Schools</u>	<u>2,791,000</u>	<u>107,939</u>	<u>2,683,061</u>	<u>3.87%</u>
Category 3.1 - Safe Routes to Schools	501,000	-	501,000	0.00%
Category 3.2 - Crossing Guards	1,990,000	94,852	1,895,148	4.77%
Category 3.3 - Safe Pathways Capital Projects	300,000	13,088	286,913	4.36%
<u>Category 4 - Transit</u>	<u>13,902,730</u>	<u>-</u>	<u>13,902,730</u>	<u>0.00%</u>
Category 4.1 - Local Bus Transit Service	8,055,459	-	8,055,459	0.00%
Category 4.2 - Rural Bus Transit System	564,320	-	564,320	0.00%
Category 4.3 - Special Needs Transit Services	1,930,923	-	1,930,923	0.00%
Category 4.4 - School Transit Service	1,200,000	-	1,200,000	0.00%
Category 4.5 - Bus Transit Facilities	2,041,028	-	2,041,028	0.00%
Category 4.6 - Expand Access to Transit	111,000	-	111,000	0.00%
Subtotal, Measure AA Programs	26,144,463	3,360,929	22,783,534	12.86%
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>114,000</u>	<u>-</u>	<u>114,000</u>	<u>0.00%</u>
Element 1.2 - Bike/Ped Pathways	114,000	-	114,000	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>1,075,000</u>	<u>-</u>	<u>1,075,000</u>	<u>0.00%</u>
Element 2.1 - Mobility Management Programs	100,000	-	100,000	0.00%
Element 2.2 - Paratransit & Low Income Scholarships	235,000	-	235,000	0.00%
Element 2.3 - Paratransit Plus	600,000	-	600,000	0.00%
Element 2.4 - Volunteer Drive & Gap Grant	140,000	-	140,000	0.00%
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>933,000</u>	<u>413,765</u>	<u>519,235</u>	<u>44.35%</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000	30,000	145,000	17.14%
Element 3.2 - Commute Alternative Programs	413,000	86,636	326,364	20.98%
Element 3.3 - Alternative Fuel Vehicle Program	345,000	297,130	47,870	86.12%
Subtotal, Measure B Programs	2,122,000	413,765	1,708,235	19.50%

Attachment I: FY2020-21 Budget to Actual Comparison as of 12/31/2020

Budget Line Items	Annual Budget	Actual 12/31/20	\$ Difference	Actual as % of Budget
Interagency Agreements				
North-South Greenway (Southern Segment)- County Project Management	25,000	-	25,000	0.00%
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	4,000,000	43,015	3,956,986	1.08%
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000	-	400,000	0.00%
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000	526,000	-	100.00%
San Anselmo-Hub Reconfiguration Phase I Study	309,000	-	309,000	0.00%
Marin County Rush Creek Hydraulics Study	25,000	-	25,000	0.00%
San Rafael - Canal Neighborhood CBTP	75,000	-	75,000	0.00%
Caltrans - MSN Phase 2 HOV Lanes ROW and Construction Support	3,670,000	334,986	3,335,014	9.13%
Marin Transit Bus Facility Lease or Purchase Fund Contribution	1,100,000	-	1,100,000	0.00%
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight	50,000	-	50,000	0.00%
Marin County - Drake/Cole Improvement Project	68,000	-	68,000	0.00%
San Rafael - Canal Crosswalk Improvement Project	248,000	-	248,000	0.00%
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management	2,000,000	-	2,000,000	0.00%
Caltrans - 580/101 Direct Connector PID	150,000	-	150,000	0.00%
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp	1,300,000	-	1,300,000	0.00%
Sausalito Gate 6 Intersection Modification Project	100,000	-	100,000	0.00%
Subtotal, Interagency Agreements	14,046,000	904,001	13,141,999	6.44%
TFCA Programs/Projects Expenditures				
North/South Greenway Construction	283,637	-	283,637	0.00%
TFCA - Reimbursement of Various Capital Projects	1,010,000	799,350	210,650	79.14%
Subtotal, TFCA Programs/Projects	1,293,637	799,350	494,287	61.79%
Total Expenditures	57,818,910	7,894,011	49,924,899	13.65%
Net Change in Fund Balance	(17,310,622)	9,932,288		
Ending Fund Balance	25,992,810	53,235,720		

Attachment 2: Summary of FY2020-21 Budget Amendments as of 12/31/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A/AA Sales Tax Revenue	24,750,000		24,750,000
Measure B VRF Revenue	2,420,000		2,420,000
Cities/Towns and County Contribution	500,000		500,000
Interest Revenue	731,967		731,967
MTC STP/CMAQ Planning Fund and OBAG Grants	969,646		969,646
MTC Regional Measure 2 Fund	4,276,767		4,276,767
Marin Transportation For Clean Air Funding	373,000		373,000
Regional TFCA Competitive Grant	283,637		283,637
State STIP PPM Fund	198,575		198,575
STIP/RTIP/ITIP Funds/SBI Local Partnership	1,480,697		1,480,697
Federal STP Fund	40,000		40,000
Caltrans Bus On Shoulder Grant	288,000		288,000
Realized Highway 101 ROW Excess Fund	4,196,000		4,196,000
Total Revenue Available	40,508,289	-	40,508,289
EXPENDITURES			
Administration			
Salaries & Benefits	2,587,655		2,587,655
Office Lease	265,000		265,000
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	31,000		31,000
Updates and Technical Support for TAM Website	21,000		21,000
Insurance	12,000		12,000
Financial Audit	20,000		20,000
Legal Services	45,000		45,000
Document/Video/Marketing Material Production	45,000		45,000
Memberships	17,500		17,500
Travel/Meetings/Conferences	31,500		31,500
Professional Development	5,000		5,000
Human Resources/Board Support	35,000		35,000
Information Technology Support	45,000		45,000
Annual Support & Upgrade of Financial System	10,000		10,000
Misc. Expenses	22,000		22,000
Subtotal, Administration	3,237,655	-	3,237,655

Attachment 2: Summary of FY2020-21 Budget Amendments as of 12/31/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Professional Services			-
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	837,000		837,000
CMP Update/Traffic Monitoring	100,000		100,000
Travel Model Maintenance & Update	10,000		10,000
Traffic Monitoring and Reporting	25,000		25,000
Project Management Oversight	180,000		180,000
HOV Gap Closure Mitigation - Brookdale /Maintenance	5,500		5,500
State Legislative Assistance	42,000		42,000
Financial Advisor Services	20,000		20,000
North-South Greenway Gap Closure / PS&E & CM Services	325,000		325,000
Public Outreach Service Support	30,000		30,000
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	5,000		5,000
Bus On Shoulder Feasibility Study	288,000		288,000
Consulting Pool	10,000		10,000
Subtotal, Professional Services	1,877,500	-	1,877,500
Measure A Sales Tax Programs/Projects			
Bike/Ped Path Maintenance	60,000		60,000
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>		<u>1,175,055</u>
Substrategy 1.1 - Local Bus Transit Service	944,535		944,535
Substrategy 1.2 - Rural Bus Transit System	27,059		27,059
Substrategy 1.3 - Special Needs Transit Services	134,574		134,574
Substrategy 1.4 - Bus Transit Facilities	68,887		68,887
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>		<u>6,250,600</u>
Substrategy 3.1 - Major Roads	6,000,000		6,000,000
Substrategy 3.2 - Local Roads	250,600		250,600
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>		<u>1,612,000</u>
Substrategy 4.1 - Safe Routes to Schools	532,500		532,500
Substrategy 4.2 - Crossing Guards	79,500		79,500
Substrategy 4.3 - Safe Pathways to School			-
Safe Pathway Capital Projects	1,000,000		1,000,000
Subtotal, Measure A Programs	9,097,655	-	9,097,655

Attachment 2: Summary of FY2020-21 Budget Amendments as of 12/31/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects			
Measure A/AA Compliance Audit	20,000		20,000
<u>Category 1 - Reduce Congestion</u>	<u>3,750,000</u>		<u>3,750,000</u>
<i>Category 1.1 - Completion of Marin-Sonoma Narrows</i>			-
<i>MSN Phase 2 HOV Lane ROW/Utility Relocation & Design</i>	1,200,000		1,200,000
<i>Category 1.2 - Match for Completion of 101/580 Direct Connector</i>			-
<i>580/101 Direct Connector Project PID & PAED</i>	1,300,000		1,300,000
<i>Category 1.3 - Enhance Interchanges</i>	1,200,000		1,200,000
<i>Category 1.4 - Traffic Demand Management</i>	50,000		50,000
<u>Category 2 - Local Transportation Infrastructure</u>	<u>5,680,733</u>	-	<u>5,680,733</u>
<i>Category 2.1 - Local Roads</i>	4,621,957		4,621,957
<i>Category 2.2 - Safe Pathways</i>	800,000		800,000
<i>Category 2.3 - Sea Level Rise</i>	50,000		50,000
<i>Category 2.4 - Innovative Technology</i>	208,776		208,776
<u>Category 3 - Safer Access to Schools.</u>	<u>2,791,000</u>		<u>2,791,000</u>
<i>Category 3.1 - Safe Routes to Schools</i>	501,000		501,000
<i>Category 3.2 - Crossing Guards</i>	1,990,000		1,990,000
<i>Category 3.3 - Safe Pathways Capital Projects</i>	300,000		300,000
<u>Category 4 - Transit</u>	<u>13,902,730</u>		<u>13,902,730</u>
<i>Category 4.1 - Local Bus Transit Service</i>	8,055,459		8,055,459
<i>Category 4.2 - Rural Bus Transit System</i>	564,320		564,320
<i>Category 4.3 - Special Needs Transit Services</i>	1,930,923		1,930,923
<i>Category 4.4 - School Transit Service</i>	1,200,000		1,200,000
<i>Category 4.5 - Bus Transit Facilities</i>	2,041,028		2,041,028
<i>Category 4.6 - Expand Access to Transit</i>	111,000		111,000
Subtotal, Measure AA Programs	26,144,463	-	26,144,463
Measure B VRF Programs		-	-
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>114,000</u>		<u>114,000</u>
<i>Element 1.2 - Bike/Ped Pathways</i>	114,000		114,000
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>1,075,000</u>		<u>1,075,000</u>
<i>Element 2.1 - Mobility Management Programs</i>	100,000		100,000
<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>	140,000		140,000
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>933,000</u>	143,522	<u>1,076,522</u>
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	175,000		175,000
<i>Element 3.2 - Commute Alternative Programs</i>	413,000		413,000
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	345,000	143,522	488,522
Subtotal, Measure B Programs	2,122,000	143,522	2,265,522

Attachment 2: Summary of FY2020-21 Budget Amendments as of 12/31/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Interagency Agreements			
North-South Greenway (Southern Segment)- County Project Management	25,000		25,000
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	4,000,000		4,000,000
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000		400,000
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000		526,000
San Anselmo-Hub Reconfiguration Phase I Study	309,000		309,000
Marin County Rush Creek Hydraulics Study	25,000		25,000
San Rafael - Canal Neighborhood CBTP	75,000		75,000
Caltrans - MSN Phase 2 HOV Lanes ROW and Construction Support	3,670,000		3,670,000
Marin Transit Bus Facility Lease or Purchase Fund Contribution	1,100,000		1,100,000
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight	50,000		50,000
Marin County - Drake/Cole Improvement Project	68,000		68,000
San Rafael - Canal Crosswalk Improvement Project	248,000		248,000
Funding Agreement with County of Marin for Bellam Boulevard	2,000,000		2,000,000
Caltrans - 580/101 Direct Connector PID	150,000		150,000
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp	1,300,000		1,300,000
Sausalito - Gate 6 Road Intersection Modification Project	100,000		100,000
Subtotal, Interagency Agreements	14,046,000	-	14,046,000
TFCA Programs/Projects Expenditures			
North/South Greenway Construction	283,637		283,637
TFCA - Reimbursement of Various Capital Projects	1,010,000		1,010,000
Subtotal, TFCA Programs/Projects	1,293,637	-	1,293,637
Total Expenditures	57,818,910	143,522	57,962,432

Attachment 3: FY2020-21 Revenue and Expenditure Report as of 9/30/20 – Measure A

Budget Line	Interest	5% Reserve	1% Admin	4% Program	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.
REVENUE								
FY2020 Accrual Balance	4,907,633	5,551,831	124,474	2,479	570,700	(5,222)	(15,669)	1,424,834
FY2021 Revenue	23,654	-	402	1,603	15,225	1,234	3,703	2,469
EXPENSES								
ADMINISTRATION								
Salaries & Benefits			(686)					
PROFESSIONAL SERVICES								
Bellam Blvd 101 Off-ramp Improvements - Design & R/W								
SFD Flyover Bike Path Barrier								
Project Management Oversight								
Bellam Blvd 101 Off-ramp Improvement - Design & ROW								
North-South Greenway Gap Closure / PS&E & Services								
MEASURE A SALES TAX PROGRAMS/PROJECTS								
Bike/Ped Path Maintenance								
Central Marin Ferry Connector - SMART Insurance Policy								
Strategy 1 - Transit								
Strategy 3 - Streets & Roads								
Strategy 4- Safe Routes								
INTERAGENCY AGREEMENTS								
Marin Transit Bus Facility Lease or Purchase Fund Contribution								
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight								
Marin County - Drake/Cole Improvement Project								
San Rafael - Canal Crosswalk Improvement Project								
Total Expenses	-	-	(686)	-	-	-	-	-
BALANCE	4,931,287	5,551,831	125,562	4,082	585,925	(3,988)	(11,966)	1,427,303

Attachment 3: FY2020-21 Revenue and Expenditure Report as of 9/30/20 – Measure A

Budget Line	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR2S	S- 4.2 C. Guards	S - 4.3 Pathways	Total
REVENUE						
FY2020 Accrual Balance	9,784,898	354,617	470,997	-	605,827	23,777,398
FY2021 Revenue	5,452	5,452	1,358	1,728	1,440	63,720
EXPENSES						
ADMINISTRATION						
Salaries & Benefits						(686)
PROFESSIONAL SERVICES						-
Bellam Blvd 101 Off-ramp Improvements - Design & R/W						-
SFD Flyover Bike Path Barrier						-
Project Management Oversight						-
Bellam Blvd 101 Off-ramp Improvement - Design & ROW						-
North-South Greenway Gap Closure / PS&E & Services						-
MEASURE A SALES TAX PROGRAMS/PROJECTS						-
Bike/Ped Path Maintenance						-
Central Marin Ferry Connector - SMART Insurance Policy						-
Strategy 1 - Transit						-
Strategy 3 - Streets & Roads						-
Strategy 4- Safe Routes			72,920			72,920
INTERAGENCY AGREEMENTS						-
Marin Transit Bus Facility Lease or Purchase Fund Contribution						-
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight						-
Marin County - Drake/Cole Improvement Project						-
San Rafael - Canal Crosswalk Improvement Project						-
Total Expenses	-	-	72,920	-	-	72,234
BALANCE	9,790,350	360,069	399,435	1,728	607,267	23,768,885

Attachment 4: FY2020-21 Revenue and Expenditure Report as of 12/31/20 – Measure AA

Budget Line	Interest	Major Road Set Aside	5% Reserve	1% Adm	4% PM	Category DM	Cat 1.1 MSN	Cat 1.2 101/580	Cat 1.3 Intrchns	Cat 1.4 TDM	Cat 2.1 Local Roads	Cat 2.2 Safe Pathways	Cat 2.3 Sea Level Rise	Cat 2.4 Innovative Tech
REVENUE														
FY2020 Accrual Balance	#####	2,378,450	1,692,213	338,441	563,118	-	(2,361,822)	(448,598)	689,856	123,844	4,620,640	701,293	271,367	135,683
FY2021 Revenue	77,148	783,332	-	100,132	400,532	225,000	116,655	155,539	233,307	38,884	1,885,857	257,163	85,720	42,860
EXPENSES														
ADMINISTRATION														
Salaries & Benefits		27,165		105,064	346,518	192,329								
Office Lease					104,828									
Agency IT Related Equip Upgrade					-									
Equipment Purchase/Lease					4,094									
Telephone/Internet/ Web Hosting Services					11,853									
Office Supplies					14,318									
Update/Improvement of TAM Website					6,740									
Insurance					11,235									
Financial Audit					18,500									
Legal Services					289									
Document/Video/Marketing Material Production					8,978									
Memberships					4,547									
Travel/Meetings/Conferences					334									
Professional Development					1,190									
Human Resources/Board Support					135									
Information Technology Support					18,368									
Annual Support & Upgrade of Financial System					-									
Misc. Expenses					(33)									
PROFESSIONAL SERVICES														
Bellam Blvd 101 Off-ramp Improvements - Design & R/W		41,337												
Project Management Oversight						4,026								
Financial Advisor/Sales Tax Audit Services					4,317									
MEASURE AA SALES TAX PROGRAMS/PROJECTS														
Measure A/AA Compliance Audits														
Category 1 - Reduce Congestion							46,342	269,481	164,075					
Category 2 - Local Transportation Infrastructure											2,753,092			20,000
Category 3 - Safer Access to Schools														
Category 4 - Transit														
INTERAGENCY AGREEMENTS														
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management														
Caltrans - 580/101 Direct Connector PID														
BATA - Class IV Bikeway on the 1580 Sir Francis Drake Blvd Off Ramp														
Total Expenses	-	68,502	-	105,064	556,208	196,356	46,342	269,481	164,075	-	2,753,092	-	-	20,000
BALANCE	686,180	3,093,280	1,692,213	333,509	407,442	28,644	(2,291,508)	(562,540)	759,088	162,728	3,753,405	958,456	357,087	158,543

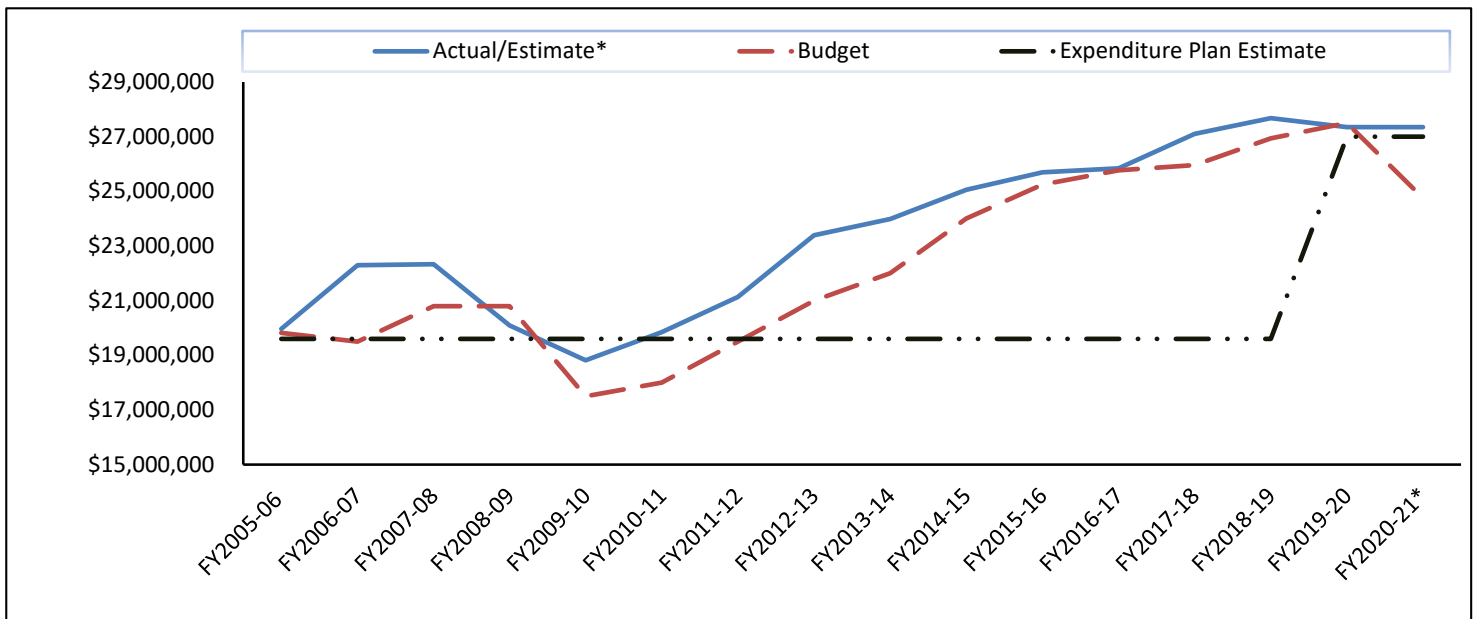
Attachment 4: FY2020-21 Revenue and Expenditure Report as of 12/31/20 – Measure AA

Budget Line	Cat 3.1 SR2S	Cat 3.2 Crossing Guards	Cat 3.3 SP Capital Projects	Cat 4.1 Local Transit	Cat 4.2 Rural Transit	Cat 4.3 Special Needs	Cat 4.4 School Transit	Cat 4.5 Transit Facilities	Cat 4.6 Transit Access	Total
REVENUE										
FY2020 Accrual Balance	906,590	1,085,379	135,074	1,970,910	(150,201)	330,793	193,371	1,088,333	(5,717)	14,868,050
FY2021 Revenue	280,163	560,327	80,047	2,860,671	260,061	823,526	433,435	346,749	43,344	10,090,453
EXPENSES										
ADMINISTRATION										
Salaries & Benefits										671,076
Office Lease										104,828
Agency IT Related Equip Upgrade										-
Equipment Purchase/Lease										4,094
Telephone/Internet/ Web Hosting Services										11,853
Office Supplies										14,318
Update/Improvement of TAM Website										6,740
Insurance										11,235
Financial Audit										18,500
Legal Services										289
Document/Video/Marketing Material Production										8,978
Memberships										4,547
Travel/Meetings/Conferences										334
Professional Development										1,190
Human Resources/Board Support										135
Information Technology Support										18,368
Annual Support & Upgrade of Financial System										-
Misc. Expenses										(33)
PROFESSIONAL SERVICES										
Bellam Blvd 101 Off-ramp Improvements - Design & R/W										41,337
Project Management Oversight										4,026
Financial Advisor/Sales Tax Audit Services										4,317
MEASURE AA SALES TAX PROGRAMS/PROJECTS										
Measure A/AA Compliance Audits										-
Category 1 - Reduce Congestion										479,898
Category 2 - Local Transportation Infrastructure										2,773,092
Category 3 - Safer Access to Schools		93,471	13,088							106,558
Category 4 - Transit										-
INTERAGENCY AGREEMENTS										
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management										-
Caltrans - 580/101 Direct Connector PID										-
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp										-
Total Expenses	-	93,471	13,088	-	-	-	-	-	-	4,285,678
BALANCE	1,186,753	1,552,235	202,034	4,831,581	109,860	1,154,319	626,806	1,435,082	37,627	20,672,824

Attachment 5.1: FY2020 and FY2021 Monthly Measure A/AA Sales Tax Disbursement Comparison
 (Cash Disbursement from July to June)

		FY2020	FY2021	\$ Difference	% Difference
Actuals	July	2,532,734	2,768,554	235,820	9.31%
	August	2,493,913	1,908,678	(585,235)	-23.47%
	September	2,376,037	2,556,883	180,845	7.61%
	October	2,731,580	2,905,271	173,691	6.36%
	November	2,188,080	2,232,327	44,247	2.02%
	December	2,308,328	2,412,080	103,753	4.49%
Actual / Budget	January	2,489,707			
	February	3,288,187			
	March	1,996,475			
	April	1,790,370			
	May	1,456,266			
	June	2,025,878			
	July - December	14,630,672	14,783,793	153,121	1.05%
	Annual Disbursement	27,677,555			
	FY2021 Annual Budget		24,750,000		

Attachment 5.2 Measure A/AA Sales Tax Actual Vs. Budget Comparison



Attachment 6: FY2020 and FY2021 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

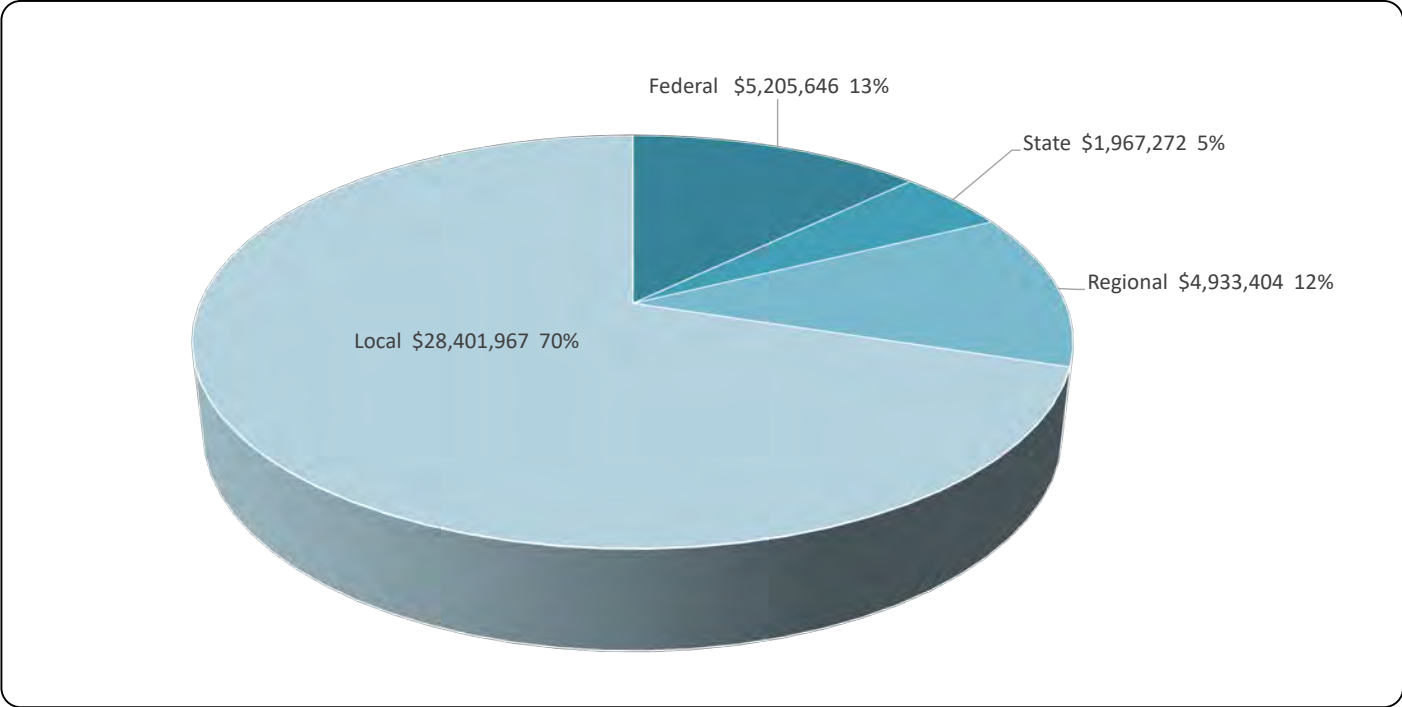
		FY2020	FY2021	\$ Difference	% Difference
Actual	July	191,900	184,044	(7,856)	-4.09%
	August	222,192	218,859	(3,333)	-1.50%
	September	210,893	219,067	8,174	3.88%
	October	208,020	209,707	1,687	0.81%
	November	203,257	200,462	(2,795)	-1.37%
	December	182,395	201,890	19,495	10.69%
Actual / Budget	January	181,021			
	February	196,522			
	March	207,703			
	April	194,920			
	May	175,691			
	June	163,967			
	July - December	<u>1,218,657</u>	<u>1,234,029</u>	<u>15,372</u>	<u>1.26%</u>
	Annual Disbursement	<u>2,338,482</u>			
	FY2021 Annual Budget		<u>2,420,000</u>		

**Attachment 7: CalTRUST Investment Monthly Interest Income by Fund
(July - December)**

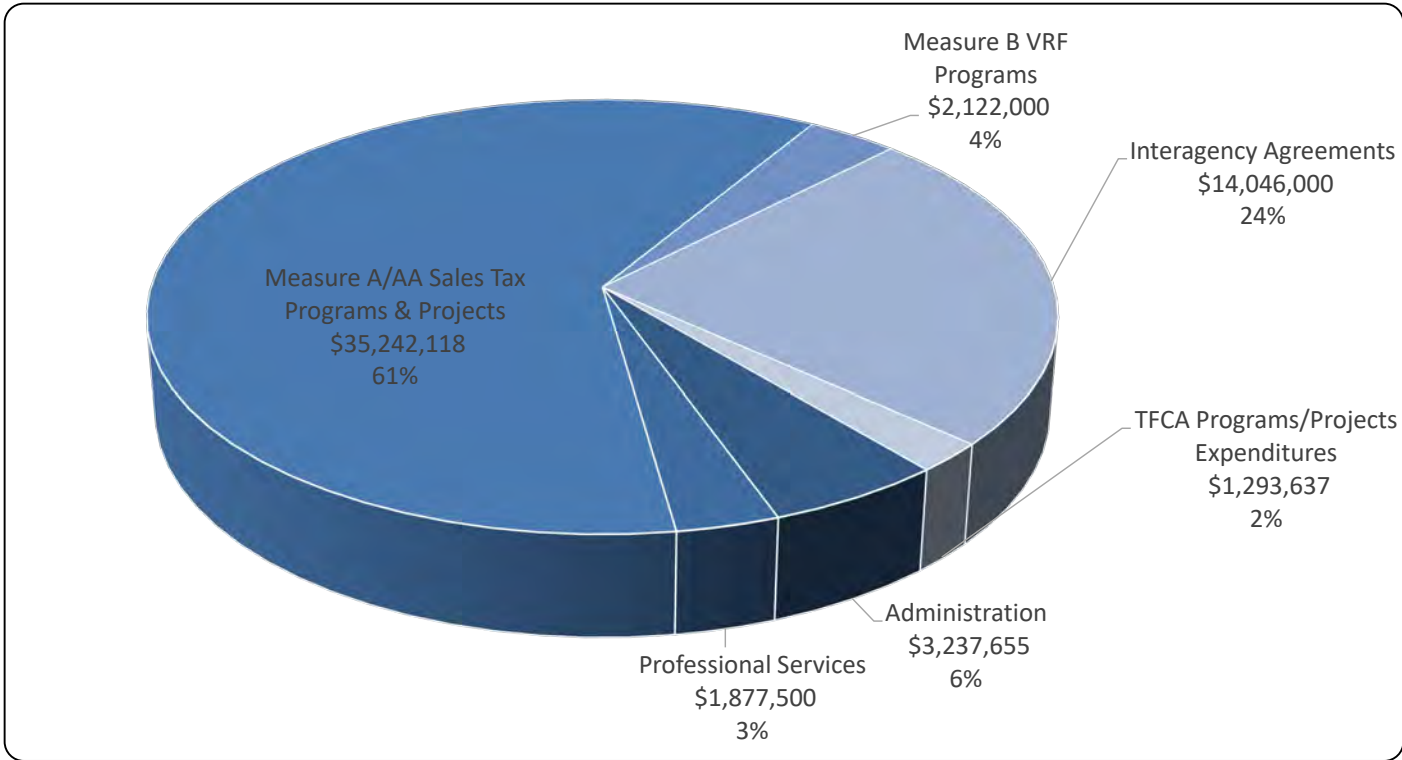
	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 92,250	\$ 3,327,611	\$ 1,598,216	\$ 5,018,077
FY2020-21 Monthly Interest Income				
<i>July-20</i>	\$ 1,454	\$ 48,370	\$ 320	\$ 50,144
<i>August-20</i>	\$ 1,219	\$ 47,067	\$ 129	\$ 48,414
<i>September-20</i>	\$ 1,077	\$ 42,741	\$ 6	\$ 43,823
<i>October-20</i>	\$ 1,115	\$ 39,183	\$ 6	\$ 40,304
<i>November-20</i>	\$ 852	\$ 30,011	\$ 7	\$ 30,870
<i>December-20</i>	\$ 817	\$ 27,640	\$ 8	\$ 28,465
<i>January-21</i>				\$ -
<i>February-21</i>				\$ -
<i>March-21</i>				\$ -
<i>April-21</i>				\$ -
<i>May-21</i>				\$ -
<i>June-21</i>				\$ -
Total for the 2nd Quarter	\$ 6,533	\$ 235,012	\$ 475	\$ 242,021
Reinvestment of Interest to Liquidity	\$ (6,533)	\$ (235,012)	\$ 241,546	
Redemption			\$ (1,648,361)	\$ (1,648,361)
Unrealized Gain/(Loss) - 12/31/20	\$ (1,880)	\$ (46,238)	\$ -	\$ (48,118)
Market Value - 12/31/20	\$ 1,898,900	\$ 47,578,712	\$ 191,876	\$ 49,669,488

Note: Starting December 1, 2018, interests earned in the short-term and medium-term funds are reinvested in the liquidity fund for potential immediate agency cash needs with no principal risk.

Attachment 8.1: FY2020-21 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2020-21 Budget Expenditure Overview by Category



Note: Administration category includes all TAM's staff costs at \$2.6 million, majority of which are for direct project and program management.

Attachment 9: 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
FASTER	Freedom, Affordability, Speed, Transparency, Equity, Reliability
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 9: 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