



**DATE:** April 22, 2021

**TO:** Transportation Authority of Marin Board of Commissioners

**FROM:** Anne Richman, Executive Director *Anne Richman*  
Finance and Administration Team

**SUBJECT:** Review and Approval of the FY2020-21 Third Quarter Financial Report (Action), Agenda Item No. 6b

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## **RECOMMENDATION**

The TAM Board reviews the FY2020-21 Third Quarter Financial Report and approves the budget amendments proposed as part of the report.

## **BACKGROUND**

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending March 31, 2021 and covers TAM's revenue and expenditure activities from July 1, 2020 to March 31, 2021. Revenues and expenditures are presented on a cash basis for the period covered.

## **DISCUSSION/ANALYSIS**

### Revenue Highlights:

As of March 31, 2021, the total 1/2-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the nine-month period from July 2020 to March 2021 was \$22.09 million, which is 1.39% less than the total disbursements for the same period of FY2019-20.

In June 2020, the Board revised its April 2020 adopted Measure A/AA sales tax for the current fiscal year from \$27.5 million to \$24.75M, 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, based on the disbursements received as of February 2021, the relatively stable taxable sales base in Marin, and the extra buying power created by the existing and various upcoming economic stimulus measures, at its March 25, 2021 meeting the Board approved reinstating the originally adopted FY2020-21 Measure A/AA budget level of \$27.5M. Staff will continue monitoring the sales tax collection closely and report timely updates.

As of March 31, 2021, TAM has also received a total of \$1.80 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the nine-month period from July 2020 to March 2021, which is about 0.03% less than the same period last year. Based on the most recent vehicle registration data for the County, the possible continuing negative impact on vehicle purchases, and revenue collection trends, at its March 25, 2021 meeting the Board also approved to revise the FY2020-21 budget level for the Measure B \$10 VRF downward from \$2.42M to \$2.32M.

As of March 31, 2021, 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 (about 10%) from FY2019-20 in recognition of budget pressures many cities expect to face due to the COVID crisis.

TAM also received \$313,527 in interest revenue from its investments in CalTRUST and its cash in the money market account with Bank of Marin through the third quarter of FY2020-21.

Expenditure Highlights:

Total expenditures through the third quarter of the year are about \$18.76 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 proposed to be approved as part of the FY2020-21 Third Quarter Financial Report:

- Add the “Marin County Sir Francis Drake Blvd Signal Coordination Project” budget line for \$340,000 under interagency agreements. This project was part of Marin County’s Sir Francis Drake Blvd Corridor Construction project and therefore needs to be amended into this year’s budget. The amount was approved by the TAM Board at its July 28, 2016 meeting. Budget authority needed for the project will be transferred from the “Funding Agreement with County of Marin for Bellam Blvd Construction and Construction Management” budget line due to the delay in that project until next fiscal year.
- Increase the “Strategy 3.1 – Major Roads” budget line by \$1.5M, from \$6.0M to \$7.5M. The Marin County’s Sir Francis Drake Corridor Construction project original allocation was \$11.93M and due to the progress made this fiscal year, reimbursement up to 60% will be requested thru June 30, 2021. This allocation was approved by the TAM Board at its July 8, 2019 meeting. Budget authority needed for this effort will be transferred from the “Funding Agreement with County of Marin for Bellam Blvd Construction and Construction Management” budget line due to the delay in that project until next fiscal year.

Investment with CalTRUST:

Attachment 7 of the staff report provides principal and interest earning details for each of the CalTRUST (Investment Trust of California) funds TAM invests in. As of March 31, 2021, interest earning from all funds totaled \$311,917, unrealized loss was \$188,711, and investment balance was \$49.60 million.

**FISCAL CONSIDERATION**

None

**NEXT STEPS**

The Fourth Quarter Financial Report will be incorporated as part of the TAM FY2020-21 Comprehensive Annual Financial Report and presented to the Board for review and acceptance by November 2021.

## ATTACHMENTS

- Attachment 1 FY2020-21 Budget to Actual Comparison as of 3/31/2021
- Attachment 2 Summary of FY2020-21 Budget Amendments as of 3/31/2021
- Attachment 3 FY2020-21 Revenue and Expenditure Report as of 3/31/2021– Measure A Sales Tax Detail
- Attachment 4 FY2020-21 Revenue and Expenditure Report as of 3/31/2021 – 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

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# Item 6b - Attachment

## Attachment I: FY2020-21 Budget to Actual Comparison as of 3/31/21

Budget Line Items	Annual Budget	Actual 3/31/21	\$ Difference	Actual as % of Budget
<b><u>Beginning Fund Balance</u></b>	<b><u>43,303,432</u></b>	<b><u>43,303,432</u></b>		
<b>REVENUES</b>				
Measure A/AA Sales Tax Revenue	27,500,000	22,093,944	(5,406,056)	80.34%
Measure B VRF Revenue	2,320,000	1,803,341	(516,659)	77.73%
Cities/Towns and County Contribution	500,000	500,000	-	100.00%
Interest Revenue	731,967	313,527	(418,440)	42.83%
MTC STP/CMAQ Planning Fund and OBAG Grants	969,646	347,385	(622,260)	35.83%
MTC Regional Measure 2 Fund	4,276,767	80,759	(4,196,008)	1.89%
Marin Transportation For Clean Air Funding	373,000	174,212	(198,788)	46.71%
Regional TFCA Competitive Grant	283,637	-	(283,637)	0.00%
State STIP PPM Fund	198,575	38,680	(159,895)	19.48%
STIP/RTIP/ITIP Funds/SBI Local Partnership	1,480,697	41,570	(1,439,128)	2.81%
Federal STP Fund	40,000	10,000	(30,000)	25.00%
Caltrans Bus On Shoulder Grant	288,000	103,602	(184,398)	35.97%
Realized Highway 101 ROW Excess Fund	4,196,000	1,180,146	(3,015,854)	28.13%
<b><u>Total Revenue Available</u></b>	<b><u>43,158,289</u></b>	<b><u>26,687,166</u></b>	<b><u>(16,471,122)</u></b>	<b><u>61.84%</u></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	2,587,655	1,842,994	744,661	71.22%
Office Lease	265,000	163,999	101,001	61.89%
Agencywide IT and Computer Equipment Upgrade	10,000	2,305	7,695	23.05%
Equipment Purchase/Lease	10,000	5,983	4,017	59.83%
Telephone/Internet/ Web Hosting Services	25,000	16,905	8,095	67.62%
Office Supplies	31,000	19,898	11,102	64.19%
Updates and Technical Support for TAM Website	21,000	16,688	4,312	79.47%
Insurance	12,000	11,235	765	93.62%
Financial Audit	20,000	20,500	(500)	102.50%
Legal Services	45,000	9,387	35,614	20.86%
Document/Video/Marketing Material Production	45,000	21,758	23,242	48.35%
Memberships	17,500	14,113	3,387	80.64%
Travel/Meetings/Conferences	31,500	947	30,553	3.01%
Professional Development	5,000	4,090	910	81.80%
Human Resources/Board Support	35,000	135	34,865	0.39%
Information Technology Support	45,000	36,120	8,880	80.27%
Annual Support & Upgrade of Financial System	10,000	4,942	5,058	49.42%
Misc. Expenses	22,000	990	21,010	4.50%
<b><u>Subtotal, Administration</u></b>	<b><u>3,237,655</u></b>	<b><u>2,192,989</u></b>	<b><u>1,044,667</u></b>	<b><u>67.73%</u></b>

# Item 6b - Attachment

## Attachment I: FY2020-21 Budget to Actual Comparison as of 3/31/21

Budget Line Items	Annual Budget	Actual 3/31/21	\$ Difference	Actual as % of Budget
<b>Professional Services</b>				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	837,000	67,299	769,701	8.04%
CMP Update/Traffic Monitoring	100,000	109,950	(9,950)	109.95%
Travel Model Maintenance & Update	10,000	14,446	(4,446)	144.46%
Traffic Monitoring and Reporting	25,000	7,998	17,002	31.99%
Project Management Oversight	180,000	75,408	104,592	41.89%
HOV Gap Closure Mitigation - Brookdale /Maintenance	5,500	2,500	3,000	45.45%
State Legislative Assistance	42,000	28,000	14,000	66.67%
Financial Advisor/Sales Tax Audit Services	20,000	6,935	13,065	34.67%
North-South Greenway Gap Closure / PS&E & CM Services	325,000	43,015	281,985	13.24%
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%
<b>Subtotal, Professional Services</b>	<b>1,877,500</b>	<b>469,602</b>	<b>1,407,898</b>	<b>25.01%</b>
<b>Measure A Sales Tax Programs/Projects</b>				
Bike/Ped Path Maintenance	60,000	-	60,000	0.00%
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>	<u>1,175,055</u>	<u>-</u>	<u>100.00%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>944,535</i>	<i>944,535</i>	<i>-</i>	<i>100.00%</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>27,059</i>	<i>27,059</i>	<i>-</i>	<i>0.00%</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>134,574</i>	<i>134,574</i>	<i>-</i>	<i>0.00%</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>68,887</i>	<i>68,887</i>	<i>-</i>	<i>100.00%</i>
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>	<u>5,265,541</u>	<u>985,059</u>	<u>84.24%</u>
<i>Substrategy 3.1 - Major Roads</i>	<i>6,000,000</i>	<i>5,106,270</i>	<i>893,730</i>	<i>85.10%</i>
<i>Substrategy 3.2 - Local Roads</i>	<i>250,600</i>	<i>159,271</i>	<i>91,329</i>	<i>63.56%</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>	<u>479,315</u>	<u>1,132,685</u>	<u>29.73%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>532,500</i>	<i>434,636</i>	<i>97,864</i>	<i>81.62%</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>79,500</i>		<i>79,500</i>	<i>0.00%</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathway Capital Projects</i>	<i>1,000,000</i>	<i>44,679</i>	<i>955,321</i>	<i>4.47%</i>
<b>Subtotal, Measure A Programs</b>	<b>9,097,655</b>	<b>6,919,911</b>	<b>2,177,744</b>	<b>76.06%</b>

# Item 6b - Attachment

## Attachment I: FY2020-21 Budget to Actual Comparison as of 3/31/21

Budget Line Items	Annual Budget	Actual 3/31/21	\$ Difference	Actual as % of Budget
<b>Measure AA Sales Tax Programs/Projects</b>				
Measure A/AA Compliance Audit	20,000	18,000	2,000	90.00%
<u>Category 1 - Reduce Congestion</u>	<u>3,750,000</u>	<u>1,096,798</u>	<u>2,653,202</u>	<u>29.25%</u>
Category 1.1 - Completion of Marin-Sonoma Narrows				
MSN Phase 2 HOV Lane ROW/Utility Relocation & Design	1,200,000	63,387	1,136,613	5.28%
Category 1.2 - Match for Completion of 101/580 Direct Connector				
580/101 Direct Connector Project PID & PAED	1,300,000	456,606	843,394	35.12%
Category 1.3 - Enhance Interchanges	1,200,000	576,805	623,195	48.07%
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>3,377,525</u>	<u>2,303,208</u>	<u>59.46%</u>
Category 2.1 - Local Roads	4,621,957	2,937,525	1,684,432	63.56%
Category 2.2 - Large Safe Pathways Capital Projects	800,000	400,000	400,000	50.00%
Category 2.3 - Sea Level Rise	50,000	-	50,000	0.00%
Category 2.4 - Innovative Technology	208,776	40,000	168,776	19.16%
<u>Category 3 - Safer Access to Schools</u>	<u>2,791,000</u>	<u>691,973</u>	<u>2,099,027</u>	<u>24.79%</u>
Category 3.1 - Safe Routes to Schools	501,000	-	501,000	0.00%
Category 3.2 - Crossing Guards	1,990,000	529,649	1,460,351	26.62%
Category 3.3 - Small Safe Pathways Capital Projects	300,000	162,323	137,677	54.11%
<u>Category 4 - Transit</u>	<u>13,902,730</u>	<u>1,031,410</u>	<u>12,871,320</u>	<u>7.42%</u>
Category 4.1 - Local Bus Transit Service	8,055,459	341,123	7,714,336	4.23%
Category 4.2 - Rural Bus Transit System	564,320	28,341	535,979	5.02%
Category 4.3 - Special Needs Transit Services	1,930,923	235,391	1,695,532	12.19%
Category 4.4 - School Transit Service	1,200,000	20,737	1,179,263	1.73%
Category 4.5 - Bus Transit Facilities	2,041,028	405,819	1,635,209	19.88%
Category 4.6 - Expand Access to Transit	111,000	-	111,000	0.00%
<b>Subtotal, Measure AA Programs</b>	<b>26,144,463</b>	<b>6,215,706</b>	<b>19,928,757</b>	<b>23.77%</b>
<b>Measure B VRF Programs</b>				
<u>Element 1 - Maintain Local Streets &amp; 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 &amp; Disabled Mobility</u>	<u>1,075,000</u>	<u>370,747</u>	<u>704,253</u>	<u>34.49%</u>
Element 2.1 - Mobility Management Programs	100,000	36,052	63,948	36.05%
Element 2.2 - Paratransit & Low Income Scholarships	235,000	50,356	184,644	21.43%
Element 2.3 - Paratransit Plus	600,000	262,153	337,847	43.69%
Element 2.4 - Volunteer Drive & Gap Grant	140,000	22,186	117,814	15.85%
<u>Element 3 - Reduce Congestion &amp; Pollution</u>	<u>1,076,522</u>	<u>618,511</u>	<u>458,011</u>	<u>57.45%</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000	175,000	-	100.00%
Element 3.2 - Commute Alternative Programs	413,000	144,382	268,618	34.96%
Element 3.3 - Alternative Fuel Vehicle Program	488,522	299,130	189,392	61.23%
<b>Subtotal, Measure B Programs</b>	<b>2,265,522</b>	<b>989,258</b>	<b>1,276,264</b>	<b>43.67%</b>

# Item 6b - Attachment

## Attachment I: FY2020-21 Budget to Actual Comparison as of 3/31/21

Budget Line Items	Annual Budget	Actual 3/31/21	\$ Difference	Actual as % of Budget
<b>Interagency Agreements</b>				
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	-	4,000,000	0.00%
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	344,724	3,325,276	9.39%
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%
Marin County - SFDB Signal Coordination Improvement - Note I	-	308,880	(308,880)	N/A
<b>Subtotal, Interagency Agreements</b>	<b>14,046,000</b>	<b>1,179,604</b>	<b>12,866,396</b>	<b>8.40%</b>
<b>TFCA Programs/Projects Expenditures</b>				
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%
<b>Subtotal, TFCA Programs/Projects</b>	<b>1,293,637</b>	<b>799,350</b>	<b>494,287</b>	<b>61.79%</b>
<b>Total Expenditures</b>	<b>57,962,432</b>	<b>18,766,420</b>	<b>39,196,012</b>	<b>32.38%</b>
<b>Net Change in Fund Balance</b>	<b>(14,804,144)</b>	<b>7,920,746</b>		
<b>Ending Fund Balance</b>	<b>28,499,288</b>	<b>51,224,178</b>		

Note I - The budget amendment proposed is included as part of this quarter's report.



**Attachment 2: Summary of FY2020-21 Budget Amendments as of 3/31/21**

<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
Measure A/AA Sales Tax Revenue	24,750,000	2,750,000	27,500,000
Measure B VRF Revenue	2,420,000	(100,000)	2,320,000
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
<b>Total Revenue Available</b>	<b>40,508,289</b>	<b>2,650,000</b>	<b>43,158,289</b>
<b>EXPENDITURES</b>			
<b>Administration</b>			
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
<b>Subtotal, Administration</b>	<b>3,237,655</b>	<b>-</b>	<b>3,237,655</b>

**Attachment 2: Summary of FY2020-21 Budget Amendments as of 3/31/21**

<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Professional Services</b>			-
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
<b>Subtotal, Professional Services</b>	<b>1,877,500</b>	<b>-</b>	<b>1,877,500</b>
<b>Measure A Sales Tax Programs/Projects</b>			
Bike/Ped Path Maintenance	60,000		60,000
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>		<u>1,175,055</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>944,535</i>		<i>944,535</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>27,059</i>		<i>27,059</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>134,574</i>		<i>134,574</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>68,887</i>		<i>68,887</i>
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>	<u>1,500,000</u>	<u>7,750,600</u>
<b>Substrategy 3.1 - Major Roads</b>	<b>6,000,000</b>	<b>1,500,000</b>	<b>7,500,000</b>
<i>Substrategy 3.2 - Local Roads</i>	<i>250,600</i>		<i>250,600</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>		<u>1,612,000</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>532,500</i>		<i>532,500</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>79,500</i>		<i>79,500</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>			-
<i>Safe Pathway Capital Projects</i>	<i>1,000,000</i>		<i>1,000,000</i>
<b>Subtotal, Measure A Programs</b>	<b>9,097,655</b>	<b>1,500,000</b>	<b>10,597,655</b>

**Attachment 2: Summary of FY2020-21 Budget Amendments as of 3/31/21**

<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Measure AA Sales Tax Programs/Projects</b>			
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>
Category 1.1 - Completion of Marin-Sonoma Narrows MSN Phase 2 HOV Lane ROW/Utility Relocation & Design	1,200,000		1,200,000
Category 1.2 - Match for Completion of 101/580 Direct Connector 580/101 Direct Connector Project PID & PAED	1,300,000		1,300,000
Category 1.3 - Enhance Interchanges	1,200,000		1,200,000
Category 1.4 - Traffic Demand Management	50,000		50,000
<u>Category 2 - Local Transportation Infrastructure</u>	<u>5,680,733</u>	-	<u>5,680,733</u>
Category 2.1 - Local Roads	4,621,957		4,621,957
Category 2.2 - Large Safe Pathways Capital Projects	800,000		800,000
Category 2.3 - Sea Level Rise	50,000		50,000
Category 2.4 - Innovative Technology	208,776		208,776
<u>Category 3 - Safer Access to Schools.</u>	<u>2,791,000</u>		<u>2,791,000</u>
Category 3.1 - Safe Routes to Schools	501,000		501,000
Category 3.2 - Crossing Guards	1,990,000		1,990,000
Category 3.3 - Small Safe Pathways Capital Projects	300,000		300,000
<u>Category 4 - Transit</u>	<u>13,902,730</u>		<u>13,902,730</u>
Category 4.1 - Local Bus Transit Service	8,055,459		8,055,459
Category 4.2 - Rural Bus Transit System	564,320		564,320
Category 4.3 - Special Needs Transit Services	1,930,923		1,930,923
Category 4.4 - School Transit Service	1,200,000		1,200,000
Category 4.5 - Bus Transit Facilities	2,041,028		2,041,028
Category 4.6 - Expand Access to Transit	111,000		111,000
<b>Subtotal, Measure AA Programs</b>	<b>26,144,463</b>	-	<b>26,144,463</b>
<b>Measure B VRF Programs</b>		-	-
<u>Element 1 - Maintain Local Streets &amp; Pathways</u>	<u>114,000</u>		<u>114,000</u>
Element 1.2 - Bike/Ped Pathways	114,000		114,000
<u>Element 2 - Seniors &amp; Disabled Mobility</u>	<u>1,075,000</u>		<u>1,075,000</u>
Element 2.1 - Mobility Management Programs	100,000		100,000
Element 2.2 - Paratransit & Low Income Scholarships	235,000		235,000
Element 2.3 - Paratransit Plus	600,000		600,000
Element 2.4 - Volunteer Drive & Gap Grant	140,000		140,000
<u>Element 3 - Reduce Congestion &amp; Pollution</u>	<u>1,076,522</u>	-	<u>1,076,522</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000		175,000
Element 3.2 - Commute Alternative Programs	413,000		413,000
Element 3.3 - Alternative Fuel Vehicle Program	488,522		488,522
<b>Subtotal, Measure B Programs</b>	<b>2,265,522</b>		<b>2,265,522</b>

**Attachment 2: Summary of FY2020-21 Budget Amendments as of 3/31/21**

<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Interagency Agreements</b>			
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
<b>Funding Agreement with County of Marin for Bellam Boulevard</b>	<b>2,000,000</b>	<b>(1,840,000)</b>	<b>160,000</b>
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
<b>Marin County - SFDB Signal Coordination Improvements</b>		<b>340,000</b>	<b>340,000</b>
<b>Subtotal, Interagency Agreements</b>	<b>14,046,000</b>	<b>(1,500,000)</b>	<b>12,546,000</b>
<b>TFCA Programs/Projects Expenditures</b>			
North/South Greenway Construction	283,637		283,637
TFCA - Reimbursement of Various Capital Projects	1,010,000		1,010,000
<b>Subtotal, TFCA Programs/Projects</b>	<b>1,293,637</b>	<b>-</b>	<b>1,293,637</b>
<b>Total Expenditures</b>	<b>57,962,432</b>	<b>-</b>	<b>57,962,432</b>

## Attachment 3: FY2020-21 Revenue and Expenditure Report as of 3/31/21 – 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.
<b>REVENUE</b>								
FY2020 Accrual Balance	4,907,633	5,551,831	124,474	2,479	570,700	(5,222)	(15,669)	1,424,834
FY2021 Revenue	128,574	-	1,417	5,660	53,767	4,360	13,078	8,719
<b>EXPENSES</b>								
<b>ADMINISTRATION</b>								
Salaries & Benefits			(686)					
<b>PROFESSIONAL SERVICES</b>								
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								
<b>MEASURE A SALES TAX PROGRAMS/PROJECTS</b>								
Bike/Ped Path Maintenance								
Central Marin Ferry Connector - SMART Insurance Policy								
Strategy 1 - Transit		1,089,791			244,535			
Strategy 3 - Streets & Roads								
Strategy 4- Safe Routes								
<b>INTERAGENCY AGREEMENTS</b>								
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	-	1,089,791	(686)	-	244,535	-	-	-
<b>BALANCE</b>	5,036,207	4,462,040	126,577	8,139	379,932	(862)	(2,591)	1,433,553

**Attachment 3: FY2020-21 Revenue and Expenditure Report as of 3/31/21 – 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
<b>REVENUE</b>						
FY2020 Accrual Balance	9,784,898	354,617	470,997	-	605,827	23,777,398
FY2021 Revenue	19,253	19,253	4,796	6,102	5,086	270,065
<b>EXPENSES</b>						
<b>ADMINISTRATION</b>						
Salaries & Benefits						(686)
<b>PROFESSIONAL SERVICES</b>						-
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						-
<b>MEASURE A SALES TAX PROGRAMS/PROJECTS</b>						-
Bike/Ped Path Maintenance						-
Central Marin Ferry Connector - SMART Insurance Policy						-
Strategy 1 - Transit						1,334,326
Strategy 3 - Streets & Roads	5,106,270					5,106,270
Strategy 4- Safe Routes			434,636		44,679	479,315
<b>INTERAGENCY AGREEMENTS</b>						-
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	5,106,270	-	434,636	-	44,679	6,919,225
<b>BALANCE</b>	4,697,881	373,870	41,157	6,102	566,234	17,128,239

## Attachment 4: FY2020-21 Revenue and Expenditure Report as of 3/31/21 – 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 Intrchngs	Cat 1.4 TDM	Cat 2.1 Local Roads	Cat 2.2 Large SP Projects	Cat 2.3 Sea Level Rise	Cat 2.4 Innovative Tech
<b>REVENUE</b>														
FY2020 Accrual Balance	609,032	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	108,896	1,370,831	-	172,756	691,008	393,750	200,610	267,480	401,219	66,868	3,248,405	442,964	147,654	73,826
<b>EXPENSES</b>														
<b>ADMINISTRATION</b>														
Salaries & Benefits		42,033		153,890	513,552	302,473								
Office Lease					163,999									
Agency IT Related Equip Upgrade					2,305									
Equipment Purchase/Lease					5,983									
Telephone/Internet/ Web Hosting Services					16,905									
Office Supplies					19,676									
Update/Improvement of TAM Website					16,688									
Insurance					11,235									
Financial Audit					20,500									
Legal Services					349	241		2,651						
Document/Video/Marketing Material Production					19,939									
Memberships					5,613									
Travel/Meetings/Conferences					907	40								
Professional Development					1,190									
Human Resources/Board Support					135									
Information Technology Support					36,120									
Annual Support & Upgrade of Financial System					4,942									
Misc. Expenses					42									
<b>PROFESSIONAL SERVICES</b>														
Bellam Blvd 101 Off-ramp Improvements - Design & R/W		67,299												
Project Management Oversight						4,026								
Financial Advisor/Sales Tax Audit Services					6,935									
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>														
Measure A/AA Compliance Audits					18,000									
Category 1 - Reduce Congestion							63,387	456,606	576,805					
Category 2 - Local Transportation Infrastructure											2,937,525	400,000		40,000
Category 3 - Safer Access to Schools														
Category 4 - Transit														
<b>INTERAGENCY AGREEMENTS</b>														
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	-	109,332	-	153,890	865,015	306,780	63,387	459,257	576,805	-	2,937,525	400,000	-	40,000
<b>BALANCE</b>	717,929	3,639,949	1,692,213	357,307	389,111	86,970	(2,224,598)	(640,375)	514,269	190,712	4,931,520	744,257	419,021	169,509

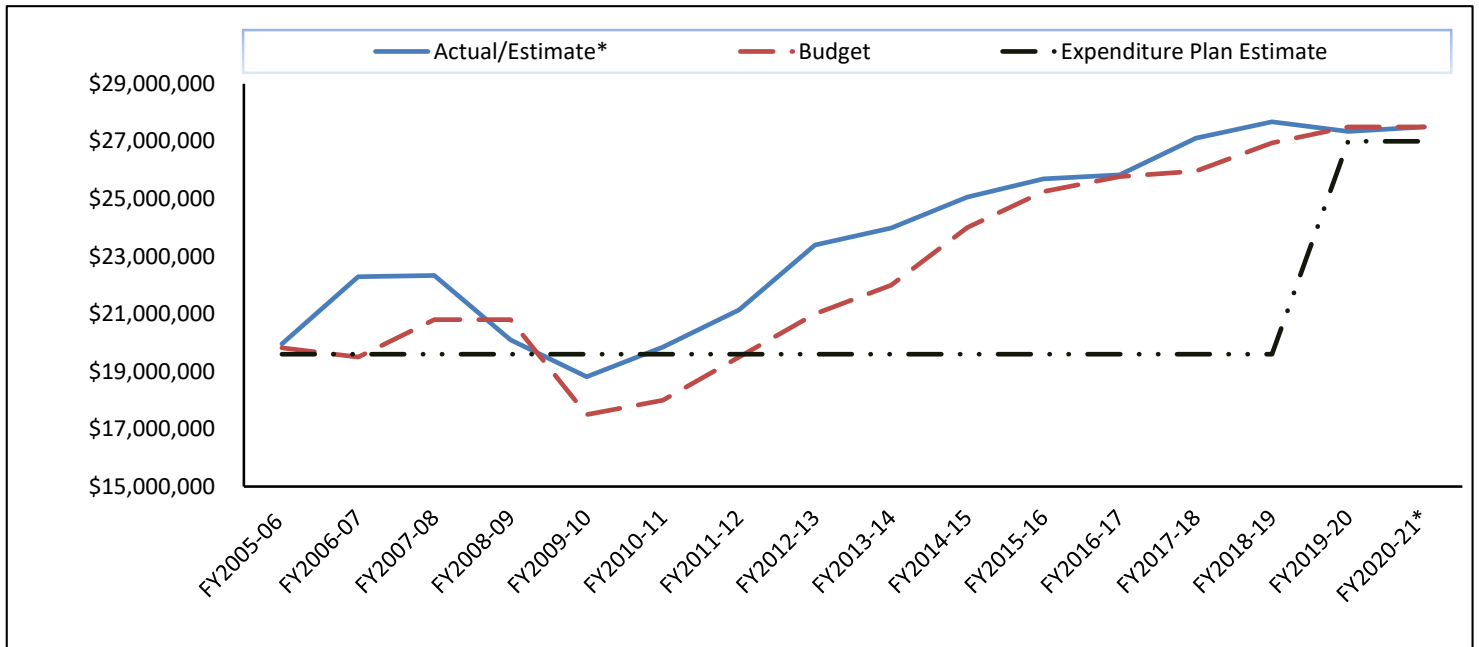
## Attachment 4: FY2020-21 Revenue and Expenditure Report as of 3/31/21 – Measure AA

Budget Line	Cat 3.1 SR25	Cat 3.2 Crossing Guards	Cat 3.3 Small SP 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
<b>REVENUE</b>										
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	482,038	964,076	137,725	4,928,408	448,037	1,418,783	746,728	597,383	74,673	17,384,118
<b>EXPENSES</b>										
<b>ADMINISTRATION</b>										
Salaries & Benefits										1,011,949
Office Lease										163,999
Agency IT Related Equip Upgrade										2,305
Equipment Purchase/Lease										5,983
Telephone/Internet/ Web Hosting Services										16,905
Office Supplies										19,676
Update/Improvement of TAM Website										16,688
Insurance										11,235
Financial Audit										20,500
Legal Services										3,241
Document/Video/Marketing Material Production										19,939
Memberships										5,613
Travel/Meetings/Conferences										947
Professional Development										1,190
Human Resources/Board Support										135
Information Technology Support										36,120
Annual Support & Upgrade of Financial System										4,942
Misc. Expenses										42
<b>PROFESSIONAL SERVICES</b>										-
Bellam Blvd 101 Off-ramp Improvements - Design & R/W										67,299
Project Management Oversight										4,026
Financial Advisor/Sales Tax Audit Services										6,935
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>										-
Measure A/AA Compliance Audits										18,000
Category 1 - Reduce Congestion										1,096,798
Category 2 - Local Transportation Infrastructure										3,377,525
Category 3 - Safer Access to Schools		525,991	162,323							688,315
Category 4 - Transit				341,123	28,341	235,391	20,737	405,819		1,031,410
<b>INTERAGENCY AGREEMENTS</b>										-
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	-	525,991	162,323	341,123	28,341	235,391	20,737	405,819	-	7,631,716
<b>BALANCE</b>	1,388,628	1,523,463	110,476	6,558,195	269,495	1,514,186	919,362	1,279,897	68,956	24,620,452



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

		<b>FY2020</b>	<b>FY2021</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actuals</b>	<b>July</b>	2,532,734	2,768,554	235,820	9.31%
	<b>August</b>	2,493,913	1,908,678	(585,235)	-23.47%
	<b>September</b>	2,376,037	2,556,883	180,845	7.61%
	<b>October</b>	2,731,580	2,905,271	173,691	6.36%
	<b>November</b>	2,188,080	2,232,327	44,247	2.02%
	<b>December</b>	2,308,328	2,412,080	103,753	4.49%
	<b>January</b>	2,489,707	2,564,715	75,008	3.01%
	<b>February</b>	3,288,187	2,640,825	(647,362)	-19.69%
	<b>March</b>	1,996,475	2,104,612	108,137	5.42%
<b>Actual / Budget</b>	<b>April</b>	1,790,370			
	<b>May</b>	1,456,266			
	<b>June</b>	2,025,878			
	<b>July - March</b>	<u><b>22,405,041</b></u>	<u><b>22,093,944</b></u>	<u><b>(311,097)</b></u>	<u><b>-1.39%</b></u>
	<b>Annual Disbursement</b>	<u><b>27,677,555</b></u>			
	<b>FY2021 Annual Budget</b>		<u><b>27,500,000</b></u>		

**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)*

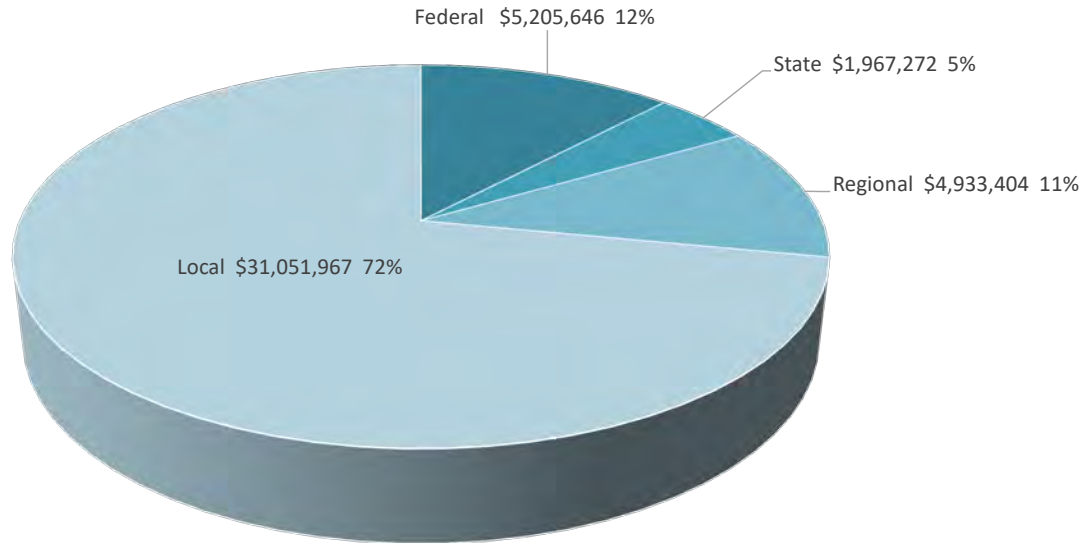
		<b>FY2020</b>	<b>FY2021</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actual</b>	<b>July</b>	191,900	184,044	(7,856)	-4.09%
	<b>August</b>	222,192	218,859	(3,333)	-1.50%
	<b>September</b>	210,893	219,067	8,174	3.88%
	<b>October</b>	208,020	209,707	1,687	0.81%
	<b>November</b>	203,257	200,462	(2,795)	-1.37%
	<b>December</b>	182,395	201,890	19,495	10.69%
	<b>January</b>	181,021	180,768	(253)	-0.14%
	<b>February</b>	196,522	202,794	6,272	3.19%
	<b>March</b>	207,703	185,749	(21,954)	-10.57%
<b>Actual / Budget</b>	<b>April</b>	194,920			
	<b>May</b>	175,691			
	<b>June</b>	163,967			
	<b>July - March</b>	<u><b>1,803,904</b></u>	<u><b>1,803,341</b></u>	<u><b>(563)</b></u>	<u><b>-0.03%</b></u>
	<b>Annual Disbursement</b>	<u><b>2,338,482</b></u>			
	<b>FY2021 Annual Budget</b>		<u><b>2,320,000</b></u>		

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

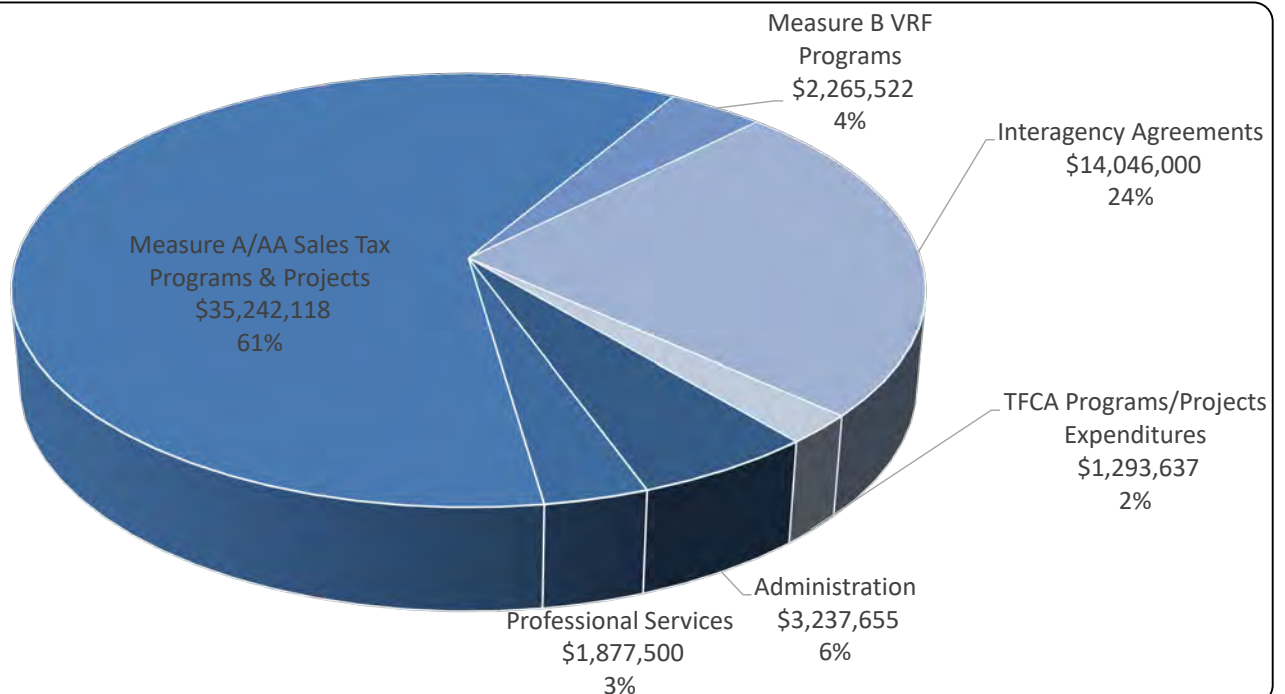
	Short Term	Medium Term	Liquidity*	Total
<b>Initial Principal Investment</b>	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
<b>Prior Reinvested Interest Revenue</b>	\$ 92,250	\$ 3,327,611	\$ 1,598,216	\$ 5,018,077
<b>FY2020-21 Monthly Interest Income</b>				
<i>July-20</i>	\$ 1,454	\$ 48,370	\$ 320	\$ 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>	\$ 619	\$ 24,383	\$ 9	\$ 25,012
<i>February-21</i>	\$ 533	\$ 21,545	\$ 5	\$ 22,083
<i>March-21</i>	\$ 486	\$ 22,305	\$ 10	\$ 22,801
<i>April-21</i>				\$ -
<i>May-21</i>				\$ -
<i>June-21</i>				\$ -
<b>Total for the 3rd Quarter</b>	\$ 8,172	\$ 303,246	\$ 499	\$ 311,917
<b>Reinvestment of Interest to Liquidity</b>	\$ (8,172)	\$ (303,246)	\$ 311,417	
<b>Redemption</b>			\$ (1,648,361)	\$ (1,648,361)
<b>Unrealized Gain/(Loss) - 3/31/21</b>	\$ (3,760)	\$ (184,951)	\$ -	\$ (188,711)
<b>Market Value - 3/31/21</b>	\$ 1,897,020	\$ 47,439,999	\$ 261,772	\$ 49,598,790

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**

<b>Acronym</b>	<b>Full Term</b>
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**

<b>Acronym</b>	<b>Full Term</b>
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