



DATE: January 27, 2022

TO: Transportation Authority of Marin Board of Commissioners

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

SUBJECT: Acceptance of the FY2021-22 Second Quarter Financial Report (Action), Agenda Item No. 8b

RECOMMENDATION

The TAM Board accepts the FY2021-22 Second Quarter Financial Report. The Administration, Projects and Planning (AP&P) Executive Committee reviewed the report at its January 10, 2022 meeting and voted unanimously to refer it to the TAM Board for review and acceptance.

BACKGROUND

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

DISCUSSION/ANALYSIS

Revenue Highlights:

As of December 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 six-month period from July 2021 to December 2021 was \$17.26 million, which is 16.76% more than the total disbursements for the same period of FY2020-21.

As of December 31, 2021, TAM has received a total of \$1.16 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the six-month period from July 2021 to December 2021, which is about 5.61% less than the cash disbursement received during the same period last year.

As of December 31, 2021, TAM received the Congestion Management Agency (CMA) fee contributions from all cities, towns, and the County for the planning, programming, and project delivery support services TAM provides. The total fee of \$500,000 was reduced (about 10%) from FY2019-20 in recognition of budget pressures many cities expected to face due to the COVID crisis.

As of December 31, 2021, TAM also received \$122,121 in investment revenue, including a total of \$76,641 in interest from its investments in CalTRUST (Investment Trust of California) and cash balance with the Bank of Marin, a total of \$44,323 in realized investment gain on redemptions of CalTRUST investments needed for project/program cash flow, and a \$1,157 dividend from the State Fund Workers' Compensation policy for Calendar Year 2020.

Expenditure Highlights:

Total expenditures through the second quarter of the year are about \$7.36 million. Please note all expenditures are reported on a cash basis and there are delays due to time needed for partner agencies, consultants, and suppliers to prepare and submit payment requests for work conducted through the second quarter of the fiscal year.

Budget Amendments:

The following budget amendments are incorporated into the FY2021-22 Annual Budget per Board action taken in October 2021 for the North-South Greenway Gap Closure Project:

1. Increase the Caltrans North-South Greenway (Northern Segment) Construction budget line under the Interagency Agreements Category by \$0.76 million, from \$7.5 million to \$8.26 million to meet the additional funding needs requested by Caltrans. The total of \$0.76 million includes \$0.49 million in Regional Measure 2 (RM2) funds and \$0.27 million in Transportation Development Act (TDA) funds, which were approved by the TAM Board at its October 28, 2021 meeting.
2. As the result of the additional funds authorized under Item 1 above:
 - Increase the MTC RM2 Fund budget line under the Revenues Category by \$0.49 million.
 - Add the TDA Fund budget line under the Revenues Category by \$0.27 million.

Investment with CalTRUST:

Attachment 7 of the staff report provides principal and interest earning details for each of the CalTRUST funds in which TAM invests. As of December 31, 2021, interest earning from all funds totaled \$74,830, unrealized loss was \$343,527. There was a redemption of \$1.96 million out of the Medium-Term Fund in July 2021, with a gain of \$38,724, and a redemption of \$0.93 million out of the Short-Term Fund, with a gain of \$5,599 and a redemption of \$0.62 million out of the Liquidity Fund in November 2021. The redemptions were needed to meet the cash needs for those two months, leaving an investment balance of \$44.13 million.

FISCAL CONSIDERATION

None

NEXT STEPS

The Third Quarter Financial Report for FY2021-22 will be provided for review in April 2022.

ATTACHMENTS

Attachment 1	FY2021-22 Budget to Actual Comparison as of 12/31/2021
Attachment 2	Summary of FY2021-22 Budget Amendments as of 12/31/2021
Attachment 3	FY2021-22 Revenue and Expenditure Report as of 12/31/2021 – Measure A Sales Tax Detail
Attachment 4	FY2021-22 Revenue and Expenditure Report as of 12/31/2021 – 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	FY2021 and FY2022 Monthly Measure B VRF Disbursement Comparison
Attachment 7	CalTRUST Investment Monthly Interest Income by Fund
Attachment 8	8.1: FY2021-22 Budget Revenue Overview by Funding Source 8.2: FY2021-22 Budget Expenditure Overview by Category
Attachment 9	Transportation Acronyms

Attachment I: FY2021-22 Budget to Actual Comparison as of 12/31/21

Budget Line Items	Annual Budget	Actual 12/31/21	\$ Difference	Actual as % of Budget
<u>Beginning Fund Balance</u>	<u>35,648,631</u>	<u>35,648,631</u>		
REVENUES				
Measure A/AA Sales Tax Revenue	27,500,000	17,260,941	(10,239,059)	62.77%
Measure B VRF Revenue	2,300,000	1,164,759	(1,135,241)	50.64%
Cities/Towns and County Contribution	500,000	500,000	-	100.00%
Interest Revenue	405,000	122,121	(282,879)	30.15%
MTC STP/CMAQ Planning Fund and OBAG Grants	890,318	137,062	(753,255)	15.39%
MTC Regional Measure 2 Fund	8,054,444	2,126,950	(5,927,494)	26.41%
Marin Transportation For Clean Air Funding	335,000	179,897	(155,103)	53.70%
Regional TFCA Competitive Grants	283,637	-	(283,637)	0.00%
State STIP PPM Fund	193,696	27,930	(165,766)	14.42%
STIP/RTIP/ITIP Funds/SBI Local Partnership Program Fund	1,417,103	-	(1,417,103)	0.00%
Federal STP Fund	25,000	5,000	(20,000)	20.00%
Caltrans Bus On Shoulder Grant	28,000	8,994	(19,006)	32.12%
Realized Highway 101 ROW Excess Fund	250,000	27,658	(222,342)	11.06%
<u>Total Revenue Available</u>	<u>42,182,197</u>	<u>21,561,311</u>	<u>(20,620,886)</u>	<u>51.11%</u>
EXPENDITURES				
Administration				
Salaries & Benefits	2,648,830	1,252,477	1,396,353	47.28%
Office Lease	227,202	130,282	96,920	57.34%
Agencywide IT and Computer Equipment Upgrade	40,000	4,920	35,080	12.30%
Equipment Purchase/Lease	10,000	1,398	8,602	13.98%
Telephone/Internet/ Web Hosting Services	25,000	12,416	12,584	49.66%
Office Supplies & Small Miscellaneous Items	30,000	11,710	18,290	39.03%
Updates and Technical Support for TAM Website	25,000	1,363	23,637	5.45%
Insurance	12,000	13,716	(1,716)	114.30%
Financial Audit	23,000	20,000	3,000	86.96%
Legal Services	35,000	1,373	33,627	3.92%
Document/Video/Marketing Material Production	45,000	9,588	35,412	21.31%
Memberships	18,500	11,036	7,464	59.66%
Travel/Meetings/Conferences	31,500	3,665	27,835	11.64%
Professional Development	5,000	3,970	1,030	79.40%
Human Resources/Board Support	25,000	606	24,394	2.42%
Information Technology Support	45,000	14,220	30,780	31.60%
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%
<u>Subtotal, Administration</u>	<u>3,256,032</u>	<u>1,492,741</u>	<u>1,763,291</u>	<u>45.85%</u>

Attachment I: FY2021-22 Budget to Actual Comparison as of 12/31/21

Budget Line Items	Annual Budget	Actual 12/31/21	\$ Difference	Actual as % of Budget
Professional Services				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	1,187,000	10,540	1,176,460	0.89%
CMP Update	10,000	15,364	(5,364)	153.64%
Travel Model Maintenance & Update	25,000	-	25,000	0.00%
Traffic Monitoring, Reporting & Travel Model Data Requests	40,000	58	39,942	0.15%
Project Management Oversight	180,000	3,778	176,222	2.10%
HOV Gap Closure Mitigation - Brookdale /Maintenance	2,500	-	2,500	0.00%
State Legislative Assistance	46,000	17,500	28,500	38.04%
Financial Advisor/Sales Tax Audit Services	10,000	3,685	6,315	36.85%
Measure A/AA Sales Tax Compliance Audit	20,000	15,500	4,500	77.50%
N/S Greenway - PS&E/Environmental/Construction Design Support	815,000	83,968	731,032	10.30%
Public Outreach Service Support	15,000	-	15,000	0.00%
Bus On Shoulder Feasibility Study	28,000	14,356	13,644	51.27%
Vision Plan Progress Report and Update	100,000	-	100,000	0.00%
Equity Framework	100,000	-	100,000	0.00%
Consulting Pool	10,000	8,185	1,815	81.85%
Subtotal, Professional Services	2,588,500	172,935	2,415,565	6.68%
Measure A Sales Tax Programs/Projects				
<u>Strategy 1 - Transit</u>	-	-	-	0.00%
<i>Substrategy 1.1 - Local Bus Transit Service</i>	-	-	-	0.00%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	-	-	-	0.00%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	-	-	-	0.00%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	-	-	-	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	-	717,653	(717,653)	0.00%
<i>Substrategy 3.1 - Major Roads</i>	-	717,653	(717,653)	0.00%
<i>Substrategy 3.2 - Local Streets and Roads</i>	-	-	-	0.00%
<u>Strategy 4 - Safer Access to Schools</u>	661,000	62,475	598,525	9.45%
<i>Substrategy 4.1 - Safe Routes to Schools</i>	-	62,475	(62,475)	0.00%
<i>Substrategy 4.2 - Crossing Guards</i>	-	-	-	0.00%
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathway Capital Projects</i>	661,000	-	661,000	0.00%
Subtotal, Measure A Programs	661,000	780,128	(119,128)	118.02%

Attachment I: FY2021-22 Budget to Actual Comparison as of 12/31/21

Budget Line Items	Annual Budget	Actual 12/31/21	\$ Difference	Actual as % of Budget
Measure AA Sales Tax Programs/Projects				
Major Road Set-Aside	10,300,000	-	10,300,000	0.00%
<u>Category 1 - Reduce Congestion</u>	<u>3,165,500</u>	<u>625,282</u>	<u>2,540,218</u>	<u>19.75%</u>
Category 1.1 - Completion of Marin-Sonoma Narrows				
MSN B7/B8 Design/ROW/Utility Work	165,500	72,787	92,713	43.98%
MSN B7/B8 Construction Design Support	400,000	-	400,000	0.00%
Category 1.2 - Match for Completion of 101/580 Direct Connector				
580/101 Direct Connector Project PID & PAED	1,500,000	152,696	1,347,304	10.18%
Category 1.3 - Enhance Interchanges	1,000,000	399,799	600,201	39.98%
Category 1.4 - Transportation Demand Management	100,000	-	100,000	0.00%
<u>Category 2 - Local Transportation Infrastructure</u>	<u>6,883,679</u>	<u>-</u>	<u>6,883,679</u>	<u>0.00%</u>
Category 2.1 - Local Roads	5,208,679	-	5,208,679	0.00%
Category 2.2 - Large Safe Pathways Capital Projects	1,600,000	-	1,600,000	0.00%
Category 2.3 - Sea Level Rise	50,000	-	50,000	0.00%
Category 2.4 - Innovative Technology	25,000	-	25,000	0.00%
<u>Category 3 - Safer Access to Schools</u>	<u>3,270,020</u>	<u>475,080</u>	<u>2,794,940</u>	<u>14.53%</u>
Category 3.1 - Safe Routes to Schools	970,000	165,740	804,260	17.09%
Category 3.2 - Crossing Guards	2,000,020	309,340	1,690,680	15.47%
Category 3.3 - Small Safe Pathways Capital Projects	300,000	-	300,000	0.00%
<u>Category 4 - Transit</u>	<u>13,702,187</u>	<u>1,030,523</u>	<u>12,671,664</u>	<u>7.52%</u>
Category 4.1 - Local Bus Transit Service	8,002,238	56,598	7,945,640	0.71%
Category 4.2 - Rural Bus Transit System	659,818	453,621	206,197	68.75%
Category 4.3 - Special Needs Transit Services	2,751,942	122,405	2,629,537	4.45%
Category 4.4 - School Transit Service	1,283,934	158,355	1,125,579	12.33%
Category 4.5 - Bus Transit Facilities	879,757	239,543	640,214	27.23%
Category 4.6 - Expand Access to Transit	124,499	-	124,499	0.00%
Subtotal, Measure AA Programs	37,321,386	2,130,886	35,190,500	5.71%
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>944,944</u>	<u>346,081</u>	<u>598,863</u>	<u>36.62%</u>
Element 2.1 - Mobility Management Programs	100,000	72,385	27,615	72.39%
Element 2.2 - Paratransit & Low Income Scholarships	205,000	44,816	160,184	21.86%
Element 2.3 - Paratransit Plus	360,000	203,226	156,774	56.45%
Element 2.4 - Volunteer Drive & Gap Grant	279,944	25,654	254,290	9.16%
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>845,000</u>	<u>246,907</u>	<u>598,093</u>	<u>29.22%</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000	100,000	75,000	57.14%
Element 3.2 - Commute Alternative Programs	320,000	128,457	191,543	40.14%
Element 3.3 - Alternative Fuel Vehicle Program	350,000	18,450	331,550	5.27%
Subtotal, Measure B Programs	1,903,944	592,988	1,310,956	31.15%

Attachment I: FY2021-22 Budget to Actual Comparison as of 12/31/21

Budget Line Items	Annual Budget	Actual 12/31/21	\$ Difference	Actual as % of Budget
Interagency Agreements				
Caltrans - North-South Greenway (Northern Segment) Construction	7,500,000	2,083,115	5,416,885	27.77%
Caltrans - HOV Gap Closure Offsite Landscaping Mitigation	400,000	-	400,000	0.00%
San Anselmo - Hub Reconfiguration Phase I Study	159,000	-	159,000	0.00%
San Rafael - Canal Neighborhood CBTP	75,000	-	75,000	0.00%
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	2,015,000	21,165	1,993,835	1.05%
Caltrans & Other - MSN B8 PS&E/ROW Support & Capital	250,000	6,493	243,507	2.60%
Caltrans - MSN B7 Construction Capital & Support	1,026,000	-	1,026,000	0.00%
Larkspur - North-South Greenway Construction Management	180,000	-	180,000	0.00%
Various Agencies - Bike/Ped Path Maintenance	100,000	-	100,000	0.00%
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000	-	1,100,000	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%
Sausalito - Gate 6 Intersection Modification Project	100,000	-	100,000	0.00%
Caltrans - 580/101 Direct Connector PID	120,000	-	120,000	0.00%
Subtotal, Interagency Agreements	13,341,000	2,110,773	11,230,227	15.82%
TFCA Programs/Projects Expenditures				
North/South Greenway Construction	283,637	-	283,637	0.00%
TFCA - Reimbursement of Various Capital Projects	806,563	78,988	727,575	9.79%
Subtotal, TFCA Programs/Projects	1,090,200	78,988	1,011,212	7.25%
Total Expenditures	60,162,062	7,359,438	52,802,623	12.23%
Net Change in Fund Balance	(17,979,864)	14,201,873		
Ending Fund Balance	17,668,767	49,850,504		

Please note the budget to actual comparisons are presented on a cash basis and revenues collected and expenditures paid may not reflected the actual collection and work during the period.

Attachment 2: Summary of FY2021-22 Budget Amendments as of 12/31/21

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance</u>	<u>35,648,631</u>		
REVENUES			
Measure A/AA Sales Tax Revenue	27,500,000		27,500,000
Measure B VRF Revenue	2,300,000		2,300,000
Cities/Towns and County Contribution	500,000		500,000
Interest Revenue	405,000		405,000
MTC STP/CMAQ Planning Fund and OBAG Grants	890,318		890,318
MTC Regional Measure 2 Fund	8,054,444	490,000	8,544,444
Marin Transportation For Clean Air Funding	335,000		335,000
Regional TFCA Competitive Grants	283,637		283,637
State STIP PPM Fund	193,696		193,696
State TDA Fund		274,062	274,062
STIP/RTIP/ITIP Funds/SBI Local Partnership Program Fund	1,417,103		1,417,103
Federal STP Fund	25,000		25,000
Caltrans Bus On Shoulder Grant	28,000		28,000
Realized Highway 101 ROW Excess Fund	250,000		250,000
<u>Total Revenue Available</u>	<u>42,182,197</u>	<u>764,062</u>	<u>42,946,259</u>
EXPENDITURES			
Administration			
Salaries & Benefits	2,648,830		2,648,830
Office Lease	227,202		227,202
Agencywide IT and Computer Equipment Upgrade	40,000		40,000
Equipment Purchase/Lease	10,000		10,000
Telephone/Internet/ Web Hosting Services	25,000		25,000
Office Supplies & Small Miscellaneous Items	30,000		30,000
Updates and Technical Support for TAM Website	25,000		25,000
Insurance	12,000		12,000
Financial Audit	23,000		23,000
Legal Services	35,000		35,000
Document/Video/Marketing Material Production	45,000		45,000
Memberships	18,500		18,500
Travel/Meetings/Conferences	31,500		31,500
Professional Development	5,000		5,000
Human Resources/Board Support	25,000		25,000
Information Technology Support	45,000		45,000
Annual Support & Upgrade of Financial System	10,000		10,000
<u>Subtotal, Administration</u>	<u>3,256,032</u>	<u>-</u>	<u>3,256,032</u>

Attachment 2: Summary of FY2021-22 Budget Amendments as of 12/31/21

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Professional Services			
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	1,187,000		1,187,000
CMP Update	10,000		10,000
Travel Model Maintenance & Update	25,000		25,000
Traffic Monitoring, Reporting & Travel Model Data Requests	40,000		40,000
Project Management Oversight	180,000		180,000
HOV Gap Closure Mitigation - Brookdale /Maintenance	2,500		2,500
State Legislative Assistance	46,000		46,000
Financial Advisor/Sales Tax Audit Services	10,000		10,000
Measure A/AA Sales Tax Compliance Audit	20,000		20,000
N/S Greenway - PS&E/Environmental/Construction Design Support	815,000		815,000
Public Outreach Service Support	15,000		15,000
Bus On Shoulder Feasibility Study	28,000		28,000
Vision Plan Progress Report and Update	100,000		100,000
Equity Framework	100,000		100,000
Consulting Pool	10,000		10,000
Subtotal, Professional Services	2,588,500	-	2,588,500
Measure A Sales Tax Programs/Projects			
<u>Strategy 1 - Transit</u>	-	-	-
<i>Substrategy 1.1 - Local Bus Transit Service</i>	-		-
<i>Substrategy 1.2 - Rural Bus Transit System</i>	-		-
<i>Substrategy 1.3 - Special Needs Transit Services</i>	-		-
<i>Substrategy 1.4 - Bus Transit Facilities</i>	-		-
<u>Strategy 3 - Local Transportation Infrastructure</u>	10,300,000	-	10,300,000
<i>Substrategy 3.1 - Major Roads/Major Road Set-Aside</i>	10,300,000		10,300,000
<i>Substrategy 3.2 - Local Streets and Roads</i>	-		-
<u>Strategy 4 - Safer Access to Schools</u>	661,000	-	661,000
<i>Substrategy 4.1 - Safe Routes to Schools</i>	-		-
<i>Substrategy 4.2 - Crossing Guards</i>	-		-
<i>Substrategy 4.3 - Safe Pathways to School</i>			-
<i>Safe Pathway Capital Projects</i>	661,000		661,000
Subtotal, Measure A Programs	10,961,000	-	10,961,000

Attachment 2: Summary of FY2021-22 Budget Amendments as of 12/31/21

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects			
<u>Category 1 - Reduce Congestion</u>	3,165,500	-	3,165,500
Category 1.1 - Completion of Marin-Sonoma Narrows			
MSN B7/B8 Design/ROW/Utility Work	165,500		165,500
MSN B7/B8 Construction Design Support	400,000		400,000
Category 1.2 - Match for Completion of 101/580 Direct Connector			-
580/101 Direct Connector Project PID & PAED	1,500,000		1,500,000
Category 1.3 - Enhance Interchanges	1,000,000		1,000,000
Category 1.4 - Transportation Demand Management	100,000		100,000
<u>Category 2 - Local Transportation Infrastructure</u>	6,883,679	-	6,883,679
Category 2.1 - Local Roads	5,208,679		5,208,679
Category 2.2 - Large Safe Pathways Capital Projects	1,600,000		1,600,000
Category 2.3 - Sea Level Rise	50,000		50,000
Category 2.4 - Innovative Technology	25,000		25,000
<u>Category 3 - Safer Access to Schools</u>	3,270,020	-	3,270,020
Category 3.1 - Safe Routes to Schools	970,000		970,000
Category 3.2 - Crossing Guards	2,000,020		2,000,020
Category 3.3 - Small Safe Pathways Capital Projects	300,000		300,000
<u>Category 4 - Transit</u>	13,702,187	-	13,702,187
Category 4.1 - Local Bus Transit Service	8,002,238		8,002,238
Category 4.2 - Rural Bus Transit System	659,818		659,818
Category 4.3 - Special Needs Transit Services	2,751,942		2,751,942
Category 4.4 - School Transit Service	1,283,934		1,283,934
Category 4.5 - Bus Transit Facilities	879,757		879,757
Category 4.6 - Expand Access to Transit	124,499		124,499
Subtotal, Measure AA Programs	27,021,386	-	27,021,386
Measure B VRF Programs			
<u>Element 1 - Maintain Local Streets & Pathways</u>	114,000	-	114,000
Element 1.2 - Bike/Ped Pathways	114,000		114,000
<u>Element 2 - Seniors & Disabled Mobility</u>	944,944	-	944,944
Element 2.1 - Mobility Management Programs	100,000		100,000
Element 2.2 - Paratransit & Low Income Scholarships	205,000		205,000
Element 2.3 - Paratransit Plus	360,000		360,000
Element 2.4 - Volunteer Drive & Gap Grant	279,944		279,944
<u>Element 3 - Reduce Congestion & Pollution</u>	845,000	-	845,000
Element 3.1 - Safe Routes to School/Street Smart Program	175,000		175,000
Element 3.2 - Commute Alternative Programs	320,000		320,000
Element 3.3 - Alternative Fuel Vehicle Program	350,000		350,000
Subtotal, Measure B Programs	1,903,944	-	1,903,944

Attachment 2: Summary of FY2021-22 Budget Amendments as of 12/31/21

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Interagency Agreements			
Caltrans - North-South Greenway (Northern Segment) Construction	7,500,000	764,062	8,264,062
Caltrans - HOV Gap Closure Offsite Landscaping Mitigation	400,000		400,000
San Anselmo - Hub Reconfiguration Phase I Study	159,000		159,000
San Rafael - Canal Neighborhood CBTP	75,000		75,000
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	2,015,000		2,015,000
Caltrans & Other - MSN B8 PS&E/ROW Support & Capital	250,000		250,000
Caltrans - MSN B7 Construction Capital & Support	1,026,000		1,026,000
Larkspur - North-South Greenway Construction Management	180,000		180,000
Various Agencies - Bike/Ped Path Maintenance	100,000		100,000
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000		1,100,000
Marin County - Drake/Cole Improvement Project	68,000		68,000
San Rafael - Canal Crosswalk Improvement Project	248,000		248,000
Sausalito - Gate 6 Intersection Modification Project	100,000		100,000
Caltrans - 580/101 Direct Connector PID	120,000		120,000
Subtotal, Interagency Agreements	13,341,000	764,062	14,105,062
TFCA Programs/Projects Expenditures			
North/South Greenway Construction	283,637		283,637
TFCA - Reimbursement of Various Capital Projects	806,563		806,563
Subtotal, TFCA Programs/Projects	1,090,200	-	1,090,200
Total Expenditures	60,162,062	764,062	60,926,124

Attachment 3: FY2021-22 Revenue and Expenditure Report as of 12/31/21 – Measure A

Budget Line	Interest	5% Reserve	1% Admin	4% Program	S - I.1 Local Bus	S - I.2 Rural Bus	S - I.3 Para.	S - I.4 Cap. Imp.
REVENUE								
FY2021 Accrual Balance	4,868,921	4,321,919	114,886	8,694	385,206	(434)	(1,309)	1,434,408
FY2022 Revenue	25,998	-	250	1,001	9,513	771	2,314	1,543
EXPENSES								
ADMINISTRATION								
Salaries & Benefits			27,107					
PROFESSIONAL SERVICES								
Bellam Blvd 101 Off-ramp Improvements - Design & ROW								
N/S Greenway - PS&E/Environmental/& Construction Design Support	40,973							
MEASURE A SALES TAX PROGRAMS/PROJECTS								
Strategy 1 - Transit								
Strategy 3 - Streets & Roads		104,020						
Strategy 4 - Safe Routes		62,475						
INTERAGENCY AGREEMENTS								
Marin Transit Bus Facility Lease or Purchase Contribution								
Marin County - Drake/Cole Improvement Project								
San Rafael - Canal Crosswalk Improvement Project								
Sausalito - Gate 6 Intersection Modification Project								
Total Expenses	40,973	166,495	27,107	-	-	-	-	-
BALANCE	4,853,946	4,155,424	88,029	9,695	394,719	337	1,005	1,435,951

Attachment 3: FY2021-22 Revenue and Expenditure Report as of 12/31/21 – 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
REVENUE						
FY2021 Accrual Balance	615	375,759	470	1,384	269,654	11,780,173
FY2022 Revenue	3,407	3,407	848	1,080	900	51,033
EXPENSES						
ADMINISTRATION						
Salaries & Benefits						27,107
PROFESSIONAL SERVICES						-
Bellam Blvd 101 Off-ramp Improvements - Design & ROW						-
N/S Greenway - PS&E/Environmental/& Construction Design Support						40,973
MEASURE A SALES TAX PROGRAMS/PROJECTS						-
Strategy 1 - Transit						-
Strategy 3 - Streets & Roads						104,020
Strategy 4 - Safe Routes						62,475
INTERAGENCY AGREEMENTS						-
Marin Transit Bus Facility Lease or Purchase Contribution						-
Marin County - Drake/Cole Improvement Project						-
San Rafael - Canal Crosswalk Improvement Project						-
Sausalito - Gate 6 Intersection Modification Project						-
Total Expenses	-	-	-	-	-	234,576
BALANCE	4,022	379,166	1,318	2,464	270,554	11,596,631

Attachment 4: FY2021-22 Revenue and Expenditure Report as of 12/31/21 – Measure AA

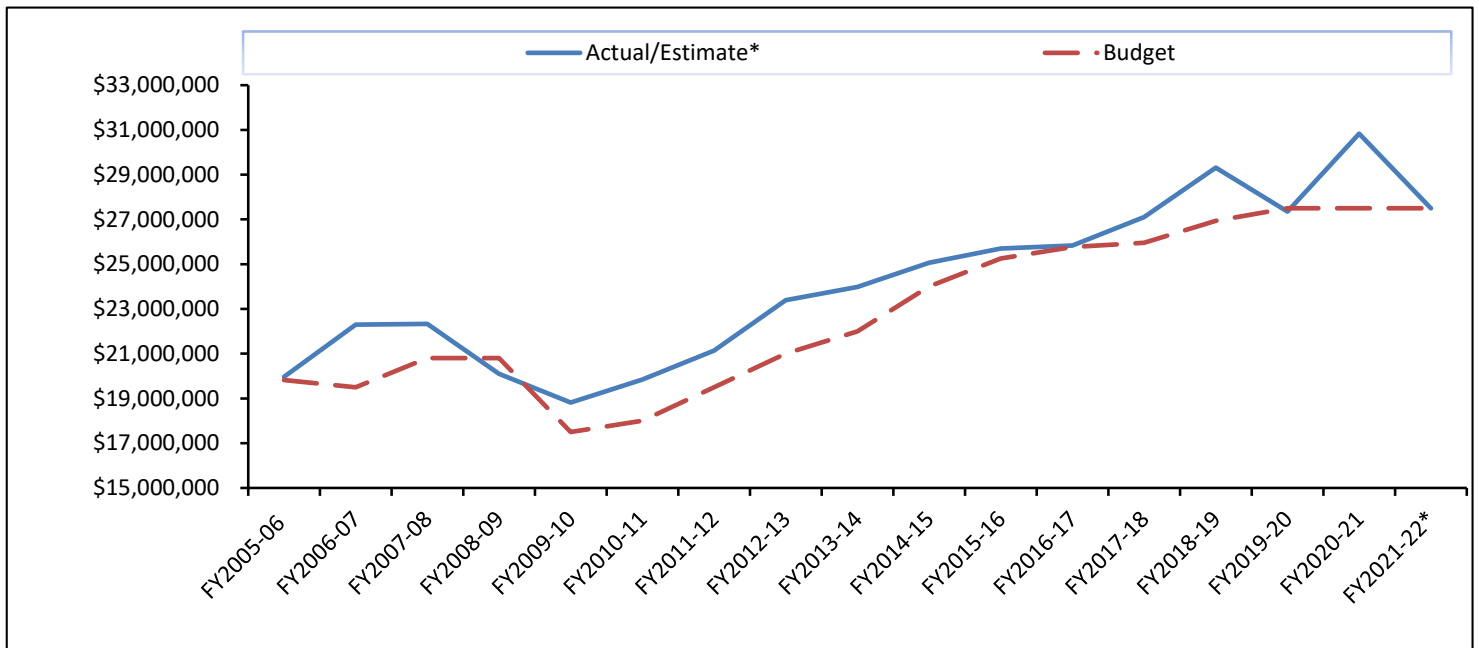
Budget Line	Interest	Major Road Set Aside	5% Reserve	1% Adm	4% PM	Category DM	Cat 1.1 MSN	Cat 1.2 101/580	Cat 1.3 Intrchns	Cat 1.4 TDM	Cat 2.1 Local Roads	Cat 2.2 Large SP Projects	Cat 2.3 Sea Level Rise	Cat 2.4 Innovative Tech
REVENUE														
FY2021 Accrual Balance	652,914	839,942	1,692,213	448,117	595,965	-	(2,181,625)	(851,311)	506,479	257,808	5,870,910	597,724	538,288	146,542
FY2022 Revenue	49,901	783,333	551,934	110,387	441,547	225,000	122,986	163,982	245,973	40,995	1,978,733	269,827	89,942	44,971
EXPENSES														
ADMINISTRATION														
Salaries & Benefits		27,890		58,020	376,793	233,538								
Office Lease					130,282									
Agencywide IT and Computer Equipment Upgrade					4,920									
Equipment Purchase/Lease					1,398									
Telephone/Internet/ Web Hosting Services					12,416									
Office Supplies & Small Misc. Items					11,190									
Update and Technical Support for TAM Website					1,363									
Insurance					13,716									
Financial Audit					20,000									
Legal Services					783	422								
Document/Video/Marketing Material Production						9,000								
Memberships					8,536									
Travel/Meetings/Conferences					3,378									
Professional Development					3,970									
Human Resources/Board Support					606									
Information Technology Support					14,220									
Annual Support & Upgrade of Financial System														
Misc. Expenses														
PROFESSIONAL SERVICES														
Bellam Blvd 101 Off-ramp Improvements - Design & R/W		10,540												
Project Management Oversight					-	47								
Financial Advisor/Sales Tax Audit Services					3,685									
Measure A/AA Sales Tax Compliance Audit					15,500									
Consulting Pool					8,185									
MEASURE AA SALES TAX PROGRAMS/PROJECTS														
Major Roads/Major Road Set-Aside		613,633												
Category 1 - Reduce Congestion							72,787	152,696	399,799					
Category 2 - Local Transportation Infrastructure														
Category 3 - Safer Access to Schools						1,099								
Category 4 - Transit														
INTERAGENCY AGREEMENTS														
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital														
Caltrans - MSN B7 Construction Capital & Support														
Various Agency - Bike/Ped Path Maintenance														
Total Expenses	-	652,063	-	58,020	630,942	244,105	72,787	152,696	399,799	-	-	-	-	-
BALANCE	702,815	971,212	2,244,147	500,484	406,570	(19,105)	(2,131,426)	(840,025)	352,653	298,803	7,849,643	867,550	618,230	191,514

Attachment 4: FY2021-22 Revenue and Expenditure Report as of 12/31/21 – Measure AA

Budget Line	Cat 3.1 SR2S	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
REVENUE										
FY2021 Accrual Balance	1,473,092	1,640,808	168,191	4,127,706	88,732	1,521,033	969,591	238,477	95,385	19,436,983
FY2022 Revenue	294,939	589,878	84,268	2,999,986	272,726	863,632	454,543	363,635	45,454	11,088,574
EXPENSES										
ADMINISTRATION										
Salaries & Benefits										696,241
Office Lease										130,282
Agencywide IT and Computer Equipment Upgrade										4,920
Equipment Purchase/Lease										1,398
Telephone/Internet/ Web Hosting Services										12,416
Office Supplies & Small Misc. Items										11,190
Update and Technical Support for TAM Website										1,363
Insurance										13,716
Financial Audit										20,000
Legal Services										1,205
Document/Video/Marketing Material Production										9,000
Memberships										8,536
Travel/Meetings/Conferences										3,378
Professional Development										3,970
Human Resources/Board Support										606
Information Technology Support										14,220
Annual Support & Upgrade of Financial System										-
Misc. Expenses										-
PROFESSIONAL SERVICES										-
Bellam Blvd 101 Off-ramp Improvements - Design & R/W										10,540
Project Management Oversight										47
Financial Advisor/Sales Tax Audit Services										3,685
Measure A/AA Sales Tax Compliance Audit										15,500
Consulting Pool										8,185
MEASURE AA SALES TAX PROGRAMS/PROJECTS										-
Major Roads/Major Road Set-Aside										613,633
Category 1 - Reduce Congestion										625,282
Category 2 - Local Transportation Infrastructure										-
Category 3 - Safer Access to Schools	165,740	303,890								470,729
Category 4 - Transit				56,598	453,621	122,405	158,355	239,543		1,030,523
INTERAGENCY AGREEMENTS										-
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital										-
Caltrans - MSN B7 Construction Capital & Support										-
Various Agency - Bike/Ped Path Maintenance										-
Total Expenses	165,740	303,890	-	56,598	453,621	122,405	158,355	239,543	-	3,710,566
BALANCE	1,602,291	1,926,796	252,459	7,071,094	(92,163)	2,262,260	1,265,779	362,569	40,839	16,814,991

Attachment 5.1: FY2021 and FY2022 Monthly Measure A/AA Sales Tax Disbursement Comparison*(Cash Disbursement from July to June)*

		FY2021	FY2022	\$ Difference	% Difference
Actuals	July	2,768,554	3,060,294	291,740	10.54%
	August	1,908,678	3,136,938	1,228,260	64.35%
	September	2,556,883	2,593,609	36,726	1.44%
	October	2,905,271	3,003,354	98,084	3.38%
	November	2,232,327	2,885,919	653,592	29.28%
	December	2,412,080	2,580,827	168,747	7.00%
Actual / Budget	January	2,564,715		(2,564,715)	-100.00%
	February	2,640,825		(2,640,825)	-100.00%
	March	2,104,612		(2,104,612)	-100.00%
	April	2,356,262		(2,356,262)	-100.00%
	May	2,470,055		(2,470,055)	-100.00%
	June	2,392,259		(2,392,259)	-100.00%
	July - December	<u>14,783,793</u>	<u>17,260,941</u>	<u>2,477,148</u>	<u>16.76%</u>
	Annual Disbursement	<u>29,312,520</u>			
	FY2022 Annual Budget		<u>27,500,000</u>		

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

Attachment 6: FY2021 and FY2022 Monthly Measure B VRF Disbursement Comparison

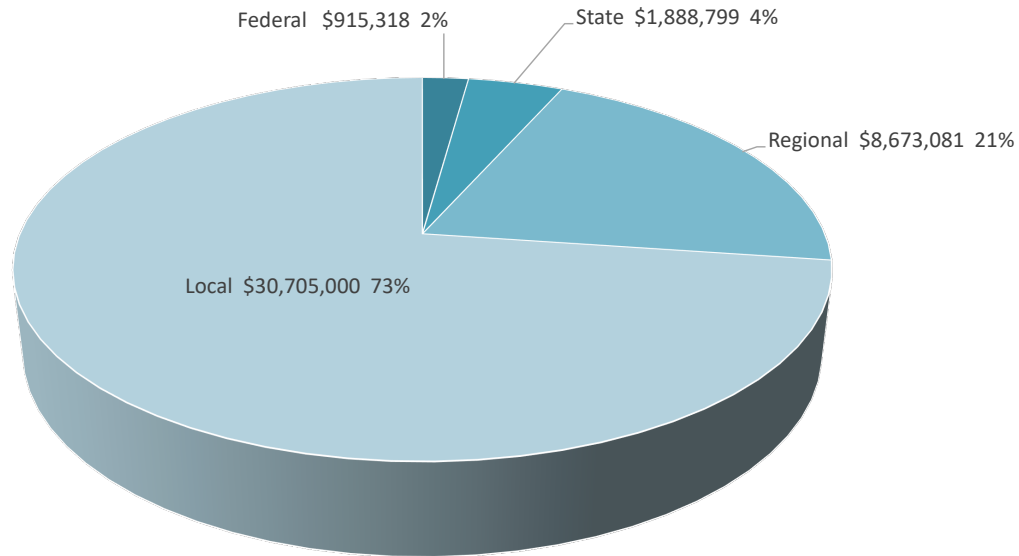
(Cash Disbursement from July to June)

		FY2021	FY2022	\$ Difference	% Difference
Actual	July	184,044	191,151	7,106	3.86%
	August	218,859	209,086	(9,773)	-4.47%
	September	219,067	189,937	(29,130)	-13.30%
	October	209,707	202,293	(7,414)	-3.54%
	November	200,462	197,478	(2,985)	-1.49%
	December	201,890	174,814	(27,076)	-13.41%
Actual / Budget	January	180,768		(180,768)	-100.00%
	February	202,794		(202,794)	-100.00%
	March	185,749		(185,749)	-100.00%
	April	192,523		(192,523)	-100.00%
	May	216,599		(216,599)	-100.00%
	June	194,523		(194,523)	-100.00%
	July - December	<u>1,234,029</u>	<u>1,164,759</u>	<u>(69,271)</u>	<u>-5.61%</u>
	Annual Disbursement	<u>2,406,985</u>			
	FY2022 Annual Budget		<u>2,300,000</u>		

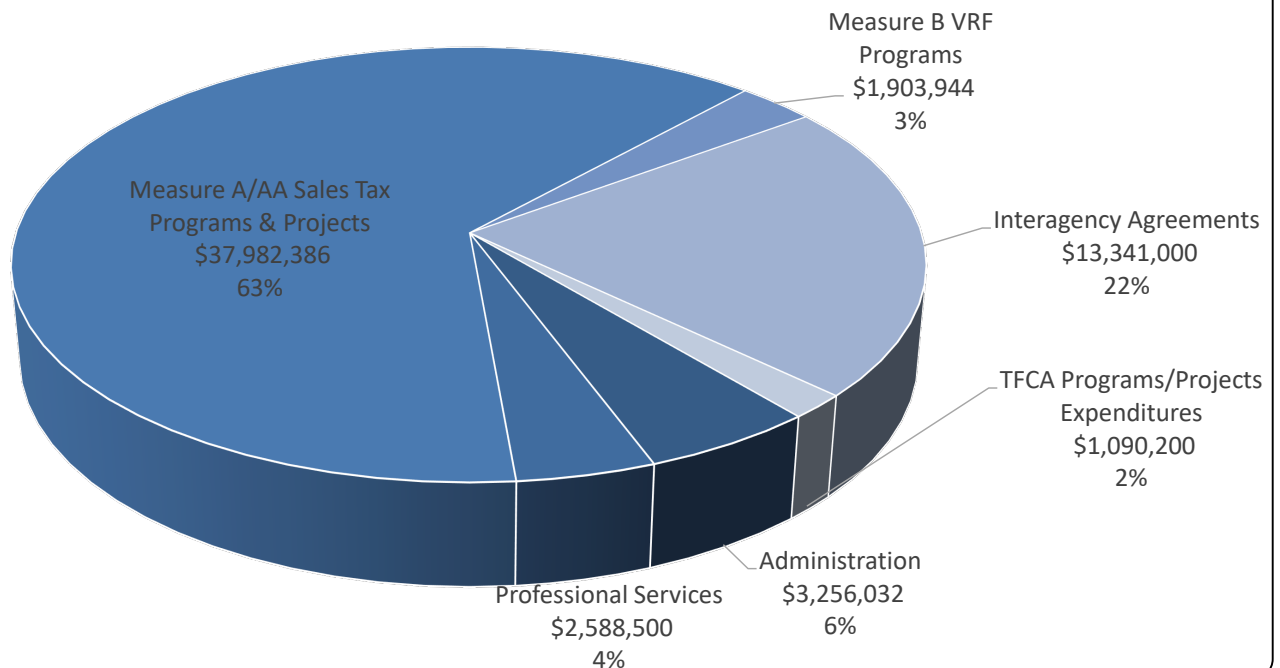
Attachment 7: CalTRUST Investment Monthly Interest Income by Fund
(July - Dec)

	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 88,490	\$ 1,142,659	\$ 15,270	\$ 1,246,419
FY2021-22 Monthly Interest Income				
<i>July-21</i>			\$ 12,304	\$ 12,304
<i>August-21</i>			\$ 11,522	\$ 11,522
<i>September-21</i>			\$ 10,922	\$ 10,922
<i>October-21</i>			\$ 11,631	\$ 11,631
<i>November-21</i>			\$ 13,441	\$ 13,441
<i>December-21</i>			\$ 15,011	\$ 15,011
<i>January-22</i>				\$ -
<i>February-22</i>				\$ -
<i>March-22</i>				\$ -
<i>April-22</i>				\$ -
<i>May-22</i>				\$ -
<i>June-22</i>				\$ -
Total for the 2nd Quarter	\$ -	\$ -	\$ 74,830	\$ 74,830
Reinvestment of Interest to Liquidity	\$ -	\$ -	\$ -	
Redemption	\$ (932,752)	\$ (1,961,275)	\$ (61,649)	\$ (2,955,676)
Unrealized Gain/(Loss) - 12/31/21	\$ (8,428)	\$ (335,099)	\$ -	\$ (343,527)
Market Value - 12/31/21	\$ 955,839	\$ 43,143,624	\$ 28,452	\$ 44,127,915

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: FY2021-22 Budget Revenue Overview by Funding Source**Attachment 8.2: FY2021-22 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