



DATE: January 26, 2023

TO: Transportation Authority of Marin Board of Commissioners

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

SUBJECT: Review and Accept the FY2022-23 Second Quarter Financial Report (Action),
Agenda Item No. 8b

RECOMMENDATION

Staff recommends that the TAM Board reviews and accepts the FY2022-23 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, 2022, and covers TAM's revenue and expenditure activities from July 1, 2022 to December 31, 2022. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS

Revenue Highlights:

As of December 31, 2022, the total ½-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the six-month period from July to December 2022 was \$17.96 million, which is 4% more than the total disbursements for the same period of FY2021-22.

As of December 31, 2022, TAM has received a total of \$1.19 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the six-month period from July to December 2022, which is 2% more than the cash disbursement received during the July to December period last year.

TAM also received \$427.541K in interest revenue for the second quarter of FY2022-23, which includes \$422,812 from its investments in CalTRUST (Investments Trust of California), and \$4,728 from its cash in the checking and money market accounts with Bank of Marin.

Expenditure Highlights:

Total expenditures through the second quarter of the year are about \$7.2 million. Please note all expenditures are reported on a cash basis and there are delays due to time needed by vendors to prepare and submit payment requests for work conducted in the first quarter of the year.

Budget Amendments:

There are no budget amendments included in the FY2022-23 Second Quarter Financial Report. However, with the execution of the various funding agreements related to the Marin City Flood Mitigation Projects, the TAM FY2022-23 Annual Budget will be amended over the next couple of months to reflect the expected revenue distribution of \$10 million and the expected current fiscal year expenditure amount of \$3 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, 2022, interest earning from all funds totaled \$422,812, unrealized loss was \$1,491,338 which is mostly from the agency's investment in the Medium-Term Fund due to the current financial market turmoil. Staff is closely monitoring the agency's cash flow needs and currently is not expecting any need to sell those funds in the near future. TAM also invested an additional \$11.1 million in the CalTRUST Liquidity Fund since project/program spending/expenditure reimbursement requests are usually much slower than budgeted the first half of the fiscal year.

FISCAL CONSIDERATION

None.

NEXT STEPS

The Third Quarter Financial Report for FY2022-23 will be provided for review and acceptance in April 2023.

ATTACHMENTS

- Attachment 1 FY2022-23 Budget to Actual Comparison as of 12/31/2022
- Attachment 2 Summary of FY2022-23 Budget Amendments as of 12/31/2022
- Attachment 3 FY2022-23 Revenue and Expenditure Report as of 12/31/2022 – Measure A Sales Tax Detail
- Attachment 4 FY2022-23 Revenue and Expenditure Report as of 12/31/2022 – 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 FY2022 and FY2023 Monthly Measure B VRF Disbursement Comparison
- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2022-23 Budget Revenue Overview by Funding Source
8.2: FY2022-23 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

Attachment I: FY2022-23 Budget to Actual Comparison as of 12/31/22

Budget Line Items	Annual Budget	Actual 12/31/22	\$ Difference	Actual as % of Budget
<u>Beginning Fund Balance</u>	<u>43,615,300</u>	<u>43,615,300</u>		
REVENUES				
Measure A/AA Sales Tax	34,850,000	17,966,002	(16,883,998)	51.55%
Measure B Vehicle Registration Fee Revenue	2,300,000	1,191,068	(1,108,932)	51.79%
Cities/Towns and County CMA Fee	550,000	550,000	-	100.00%
Interest Revenue	250,000	427,541	177,541	171.02%
MTC STP/CMAQ Planning & OBAG Grant Funds	1,228,121	149,284	(1,078,837)	12.16%
MTC Regional Measure 2 Fund	1,518,390	-	(1,518,390)	0.00%
State STIP PPM Fund	100,005	-	(100,005)	0.00%
Federal STP Fund	10,000	5,000	(5,000)	50.00%
Caltrans Safe Roads Marin Grant	72,000	-	(72,000)	0.00%
Realized Highway 101 ROW Excess Fund	225,000	20,259	(204,741)	9.00%
Marin Transportation For Clean Air Funding	350,000	175,098	(174,902)	50.03%
Regional TFCA Competitive Grants	63,727	19,577	(44,150)	30.72%
<u>Total Revenue Available</u>	<u>41,517,244</u>	<u>20,503,829</u>	<u>(21,013,415)</u>	<u>49.39%</u>
EXPENDITURES				
Administration				
Salaries & Benefits	2,979,000	1,306,809	1,672,191	43.87%
Agency-Wide Classification Study	25,000	-	25,000	0.00%
Office Lease	245,000	138,306	106,694	56.45%
Agency IT Related Equipment Upgrade	40,000	-	40,000	0.00%
Equipment Purchase/Lease	10,000	1,301	8,699	13.01%
Telephone/Internet/Web Hosting Services	25,000	10,437	14,563	41.75%
Office Supplies & Small Miscellaneous Items	31,000	14,403	16,597	46.46%
Insurance	15,000	14,682	318	97.88%
Financial Audit	23,000	-	23,000	0.00%
Legal Services	35,000	186	34,814	0.53%
Document/Video/Marketing Material Production	50,000	12,482	37,518	24.96%
Memberships	34,500	35,421	(921)	102.67%
Travel/Meetings/Conferences	31,500	5,129	26,371	16.28%
Professional Development	5,000	3,220	1,780	64.40%
Human Resources/Board Support	20,000	1,034	18,966	5.17%
Information Technology Support	45,000	10,640	34,360	23.64%
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%
<u>Subtotal, Administration</u>	<u>3,624,000</u>	<u>1,554,050</u>	<u>2,069,950</u>	<u>42.88%</u>

Attachment I: FY2022-23 Budget to Actual Comparison as of 12/31/22

Budget Line Items	Annual Budget	Actual 12/31/22	\$ Difference	Actual as % of Budget
Professional Services				
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	700,000	34,259	665,741	4.89%
Travel Model Maintenance & Update	100,000	-	100,000	0.00%
Traffic Monitoring, Reporting & Travel Model Data Requests	75,000	22,342	52,658	29.79%
Project Management Oversight	140,000	13,822	126,178	9.87%
State Legislative Assistance	46,200	19,250	26,950	41.67%
Financial Advisor/Sales Tax Audit Services	10,000	12,689	(2,689)	126.89%
Measure A/AA Sales Tax Compliance Audit	20,000	19,194	806	95.97%
N/S Greenway - Construction Design Support	250,000	34,365	215,635	13.75%
Public Outreach Service Support	40,000	5,745	34,255	14.36%
Vision Plan Update/Countywide Transportation Plan	150,000	-	150,000	0.00%
Safe Roads Marin - HSIP Caltrans	72,000	-	72,000	0.00%
Equity Framework	50,000	-	50,000	0.00%
Consulting Pool	10,000	6,758	3,242	67.58%
Subtotal, Professional Services	1,663,200	168,424	1,494,776	10.13%
Measure A Sales Tax Programs/Projects				
<u>Strategy 1 - Transit</u>	<u>2,445,230</u>	<u>1,119,410</u>	<u>1,325,820</u>	<u>45.78%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>680,000</i>	<i>680,000</i>	<i>-</i>	<i>100.00%</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>55,080</i>	<i>55,080</i>	<i>-</i>	<i>100.00%</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>165,410</i>	<i>165,410</i>	<i>-</i>	<i>100.00%</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,544,740</i>	<i>218,920</i>	<i>1,325,820</i>	<i>14.17%</i>
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>406,545</u>	<u>-</u>	<u>406,545</u>	<u>0.00%</u>
<i>Substrategy 3.1 - Major Roads</i>	<i>163,105</i>	<i>-</i>	<i>163,105</i>	<i>0.00%</i>
<i>Substrategy 3.2 - Local Streets and Roads</i>	<i>243,440</i>	<i>-</i>	<i>243,440</i>	<i>0.00%</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>537,870</u>	<u>-</u>	<u>537,870</u>	<u>0.00%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>60,690</i>	<i>-</i>	<i>60,690</i>	<i>0.00%</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>77,180</i>	<i>-</i>	<i>77,180</i>	<i>0.00%</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathway Capital Projects</i>	<i>400,000</i>	<i>-</i>	<i>400,000</i>	<i>0.00%</i>
Subtotal, Measure A Programs	3,389,645	1,119,410	2,270,235	33.02%

Attachment I: FY2022-23 Budget to Actual Comparison as of 12/31/22

Budget Line Items	Annual Budget	Actual 12/31/22	\$ Difference	Actual as % of Budget
Measure AA Sales Tax Programs/Projects				
Major Road Set-Aside	5,000,000	-	5,000,000	0.00%
<u>Category 1 - Reduce Congestion</u>	<u>4,200,000</u>	<u>1,414,691</u>	<u>2,785,309</u>	<u>33.68%</u>
Category 1.1 - Completion of Marin-Sonoma Narrows				
MSN B7/B8 Design/ROW/Utility Work	1,400,000	1,200,569	199,431	85.75%
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	1,100,000	105,679	994,321	9.61%
Category 1.3 - Enhance Interchanges	1,200,000	108,443	1,091,557	9.04%
Category 1.4 - Transportation Demand Management	100,000	-	100,000	0.00%
<u>Category 2 - Local Transportation Infrastructure</u>	<u>7,988,432</u>	<u>368,323</u>	<u>7,620,109</u>	<u>4.61%</u>
Category 2.1 - Local Roads	6,773,432	-	6,773,432	0.00%
Category 2.2 - Large Safe Pathways Capital Projects	1,000,000	368,323	631,677	36.83%
Category 2.3 - Sea Level Rise	100,000	-	100,000	0.00%
Category 2.4 - Innovative Technology	115,000	-	115,000	0.00%
<u>Category 3 - Safer Access to Schools</u>	<u>3,170,000</u>	<u>920,665</u>	<u>2,249,335</u>	<u>29.04%</u>
Category 3.1 - Safe Routes to Schools	970,000	379,856	590,144	39.16%
Category 3.2 - Crossing Guards	1,950,000	539,054	1,410,946	27.64%
Category 3.3 - Small Safe Pathways Capital Projects	250,000	1,755	248,245	0.70%
<u>Category 4 - Transit</u>	<u>14,643,464</u>	<u>961,521</u>	<u>13,681,943</u>	<u>6.57%</u>
Category 4.1 - Local Bus Transit Service	6,000,000	303,276	5,696,724	5.05%
Category 4.2 - Rural Bus Transit System	1,131,141	477,981	653,160	42.26%
Category 4.3 - Special Needs Transit Services	4,159,467	73,719	4,085,748	1.77%
Category 4.4 - School Transit Service	1,600,000	106,545	1,493,455	6.66%
Category 4.5 - Bus Transit Facilities	1,628,357	-	1,628,357	0.00%
Category 4.6 - Expand Access to Transit	124,499	-	124,499	0.00%
Subtotal, Measure AA Programs	35,001,896	3,665,200	31,336,696	10.47%
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>2,357,095</u>	<u>-</u>	<u>2,357,095</u>	<u>0.00%</u>
Element 1.1 - Local Streets and Roads	2,257,095	-	2,257,095	0.00%
Element 1.2 - Bike/Ped Pathways	100,000	-	100,000	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>950,000</u>	<u>307,604</u>	<u>642,396</u>	<u>32.38%</u>
Element 2.1 - Mobility Management Programs	100,000	38,911	61,089	38.91%
Element 2.2 - Paratransit & Low Income Scholarships	190,000	35,468	154,532	18.67%
Element 2.3 - Paratransit Plus	360,000	211,183	148,817	58.66%
Element 2.4 - Volunteer Drive & Gap Grant	300,000	22,042	277,958	7.35%
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>875,000</u>	<u>323,923</u>	<u>551,077</u>	<u>37.02%</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	350,000	131,988	218,012	37.71%
Element 3.3 - Alternative Fuel Vehicle Program	350,000	91,935	258,065	26.27%
Subtotal, Measure B Programs	4,182,095	631,528	3,550,567	15.10%

Attachment I: FY2022-23 Budget to Actual Comparison as of 12/31/22

Budget Line Items	Annual Budget	Actual 12/31/22	\$ Difference	Actual as % of Budget
Interagency Agreements				
Caltrans - N/S Greenway (Northern Segment) Construction	1,500,000	-	1,500,000	0.00%
Larkspur N/S Greenway (ORH)- Construction support	150,000	-	150,000	0.00%
San Anselmo - Hub Reconfiguration Phase I Study	9,000	-	9,000	0.00%
Caltrans - MSN B8 PS&E/ROW Support & Capital	225,000	74,856	150,144	33.27%
Larkspur - North-South Greenway Construction Management	200,000	-	200,000	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%
Caltrans - 580/101 Direct Connector PID	120,000	7,016	112,984	5.85%
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	450,000	3,208	446,792	0.71%
Caltrans - MSN B7 Construction Capital & Support	1,026,000	-	1,026,000	0.00%
Subtotal, Interagency Agreements	4,948,000	85,080	4,862,920	1.72%
TFCA Programs/Projects Expenditures				
North/South Greenway Construction	28,364	-	28,364	0.00%
TFCA - Reimbursement of Various Capital Projects	394,000	-	394,000	0.00%
Subtotal, TFCA Programs/Projects	422,364	-	422,364	0.00%
Total Expenditures	53,231,200	7,223,692	46,007,507	13.57%
Net Change in Fund Balance	(11,713,956)	13,280,136		
Ending Fund Balance	31,901,344	56,895,436		

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 FY2022-23 Budget Amendments as of 12/31/22

No budget amendments for the first two quarters.

Attachment 3: FY2022-23 Revenue and Expenditure Report as of 12/31/22 – 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								
FY2022 Accrual Balance	4,122,059	4,021,844	56,750	11,749	166,231	1,920	5,752	1,439,115
FY2023 Revenue	34,616	-	(88)	(367)	(3,485)	(282)	(847)	(566)
EXPENSES								
ADMINISTRATION								
Salaries & Benefits			21,337					
PROFESSIONAL SERVICES								
N/S Greenway - Construction Design Support	25,885							
MEASURE A SALES TAX PROGRAMS/PROJECTS								
Strategy 1 - Transit		1,010,820						108,590
Strategy 3 - Streets & Roads								
Strategy 4- Safe Routes								
Total Expenses	25,885	1,010,820	21,337	-	-	-	-	108,590
BALANCE	4,130,791	3,011,024	35,325	11,382	162,746	1,638	4,905	1,329,959

The FY2023 Revenue excludes July and Aug 2022 cash disbursements, which were included in the FY2022 Accrual Balance.

Attachment 3: FY2022-23 Revenue and Expenditure Report as of 12/31/22 – 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						
FY2022 Accrual Balance	11,009	386,153	3,058	4,678	(297,066)	9,933,252
FY2023 Revenue	(1,248)	(1,248)	(311)	(396)	(330)	25,449
EXPENSES						
ADMINISTRATION						
Salaries & Benefits						21,337
PROFESSIONAL SERVICES						-
N/S Greenway - Construction Design Support						25,885
MEASURE A SALES TAX PROGRAMS/PROJECTS						-
Strategy 1 - Transit						1,119,410
Strategy 3 - Streets & Roads						-
Strategy 4- Safe Routes						-
Total Expenses	-	-	-	-	-	1,166,633
BALANCE	9,761	384,905	2,747	4,282	(297,396)	8,792,068

Attachment 4: FY2022-23 Revenue and Expenditure Report as of 12/31/22 – 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														
FY2022 Accrual Balance	(289,614)	(100,643)	3,426,114	685,078	740,499		(1,972,966)	(1,222,918)	521,507	402,109	6,991,490	946,932	825,981	290,389
FY2023 Revenue	105,388	783,332	589,744	117,948	471,795	225,000	133,195	177,594	266,390	44,399	2,128,464	290,245	96,748	48,375
EXPENSES														
ADMINISTRATION														
Salaries & Benefits		29,582		62,619	399,810	251,789								
Agency-Wide Classification Study														
Office Lease					138,306									
Agency IT Related Equipment Upgrade														
Equipment Purchase/Lease					1,301									
Telephone/Internet/Web Hosting Services					10,437									
Office Supplies & Small Miscellaneous Items					13,647									
Insurance					14,682									
Financial Audit														
Legal Services					62									
Production					12,482									
Memberships					12,921									
Travel/Meetings/Conferences					4,881		73							
Professional Development					3,220									
Human Resources/Board Support					1,034									
Information Technology Support					10,640									
Annual Support & Upgrade of Financial System														
PROFESSIONAL SERVICES														
Bellam Blvd 101 Off Ramp Improvements - Design & ROW		34,259												
N/S Greenway - PS&E/Environmental/Construction Design Support														
Project Management Oversight						235								
Financial Advisor/Sales Tax Audit Services					12,689									
Measure A/AA Sales Tax Compliance Audit					19,194									
N/S Greenway - Construction Design Support														
Public Outreach Service Support														
Consultant Pool					6,758									
MEASURE AA SALES TAX PROGRAMS/PROJECTS														
Major Road Set-Aside														
Category 1 - Reduce Congestion							1,200,569	105,679	108,443					
Category 2 - Local Transportation Infrastructure												368,323		
Category 3 - Safer Access to Schools														
Category 4 - Transit														
INTERAGENCY AGREEMENTS														
Various Agencies - Bike/Ped Path Maintenance														
Marin Transit - Bus Facility Lease or Purchase Contribution														
Marin County - Drake/Cole Improvement Project														
Caltrans - 580/101 Direct Connector PID								7,016						
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital														
Caltrans - MSN B7 Construction Capital & Support														
Total Expenses	-	63,841	-	62,619	662,065	252,023	1,200,642	112,695	108,443	-	-	368,323	-	-
BALANCE	(184,226)	618,848	4,015,858	740,408	550,229	(27,023)	(3,040,414)	(1,158,018)	679,454	446,508	9,119,954	868,854	922,729	338,764

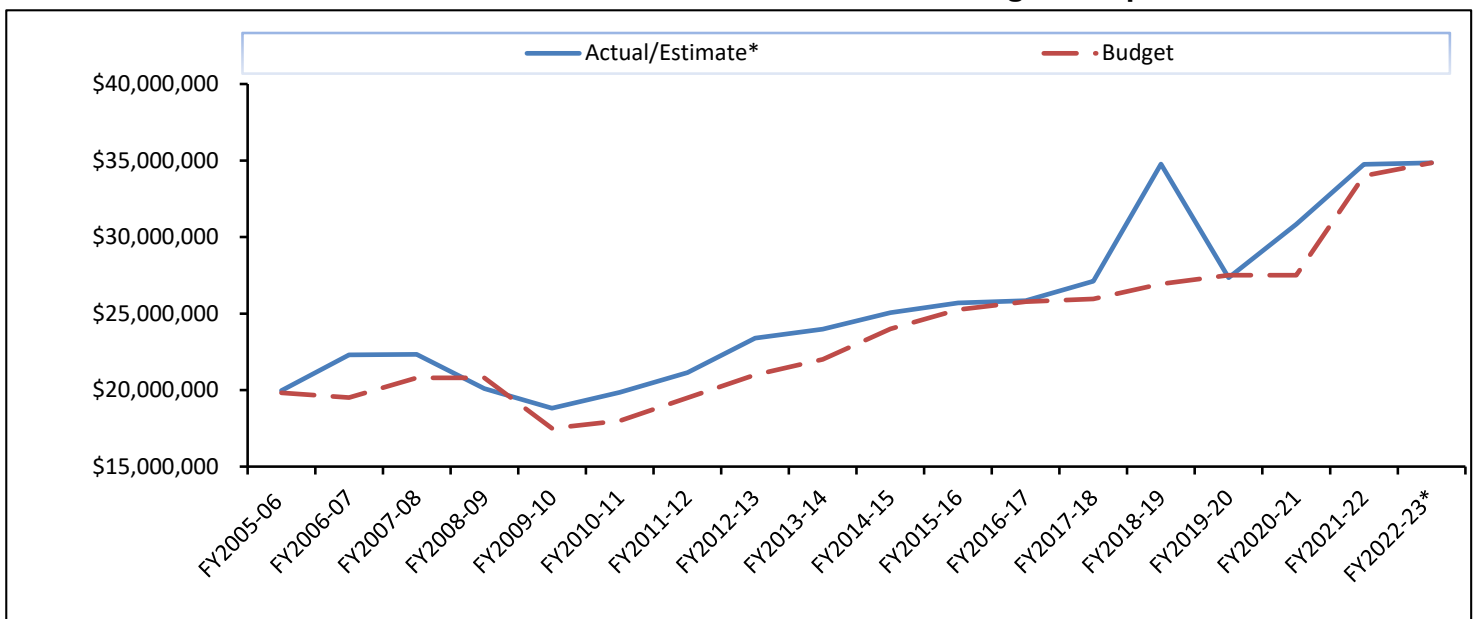
The FY2023 Revenue excludes July and Aug 2022 cash disbursements, which were included in the FY2022 Accrual Balance.

Attachment 4: FY2022-23 Revenue and Expenditure Report as of 12/31/22 – 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										
FY2022 Accrual Balance	1,693,277	1,941,795	260,152	10,397,840	288,005	1,489,533	1,117,473	504,172	239,369	29,175,574
FY2023 Revenue	318,759	637,520	91,074	3,224,581	293,144	928,289	488,573	390,858	48,858	11,900,273
EXPENSES										
ADMINISTRATION										
Salaries & Benefits										743,799
Agency-Wide Classification Study										-
Office Lease										138,306
Agency IT Related Equipment Upgrade										-
Equipment Purchase/Lease										1,301
Telephone/Internet/Web Hosting Services										10,437
Office Supplies & Small Miscellaneous Items										13,647
Insurance										14,682
Financial Audit										-
Legal Services										62
Production										12,482
Memberships										12,921
Travel/Meetings/Conferences										4,954
Professional Development										3,220
Human Resources/Board Support										1,034
Information Technology Support										10,640
Annual Support & Upgrade of Financial System										-
PROFESSIONAL SERVICES										-
Bellam Blvd 101 Off Ramp Improvements - Design										34,259
N/S Greenway - PS&E/Environmental/Construction Design Support										-
Project Management Oversight										235
Financial Advisor/Sales Tax Audit Services										12,689
Measure A/AA Sales Tax Compliance Audit										19,194
N/S Greenway - Construction Design Support										-
Public Outreach Service Support										-
Consultant Pool										6,758
MEASURE AA SALES TAX PROGRAMS/PROJECTS										-
Major Road Set-Aside										-
Category 1 - Reduce Congestion										1,414,691
Category 2 - Local Transportation Infrastructure										368,323
Category 3 - Safer Access to Schools	379,856	528,710	1,755							910,320
Category 4 - Transit				303,276	477,981	73,719	106,545			961,521
INTERAGENCY AGREEMENTS										-
Various Agencies - Bike/Ped Path Maintenance										-
Marin Transit - Bus Facility Lease or Purchase Contribution										-
Marin County - Drake/Cole Improvement Project										-
Caltrans - 580/101 Direct Connector PID										7,016
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital										-
Caltrans - MSN B7 Construction Capital & Support										-
Total Expenses	379,856	528,710	1,755	303,276	477,981	73,719	106,545	-	-	4,702,492
BALANCE	1,632,180	2,050,605	349,472	13,319,145	103,168	2,344,103	1,499,501	895,030	288,227	36,373,356

Attachment 5.1: FY2022 and FY2023 Monthly Measure A/AA Sales Tax Disbursement Comparison*(Cash Disbursement from July to June)*

		FY2022	FY2023	\$ Difference	% Difference
Actuals	July	3,060,294	3,064,770	4,475	0.15%
	August	3,136,938	3,115,515	(21,422)	-0.68%
	September	2,593,609	2,789,732	196,123	7.56%
	October	3,003,354	2,787,367	(215,988)	-7.19%
	November	2,885,919	3,433,472	547,554	18.97%
	December	2,580,827	2,775,146	194,319	7.53%
Actual / Budget	January	2,601,176		(2,601,176)	-100.00%
	February	4,068,704		(4,068,704)	-100.00%
	March	2,331,782		(2,331,782)	-100.00%
	April	2,291,983		(2,291,983)	-100.00%
	May	3,606,477		(3,606,477)	-100.00%
	June	2,610,277		(2,610,277)	-100.00%
	July - December	17,260,941	17,966,002	705,061	4.08%
	Annual Disbursement	34,771,340			
	FY2023 Annual Budget		34,850,000		

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

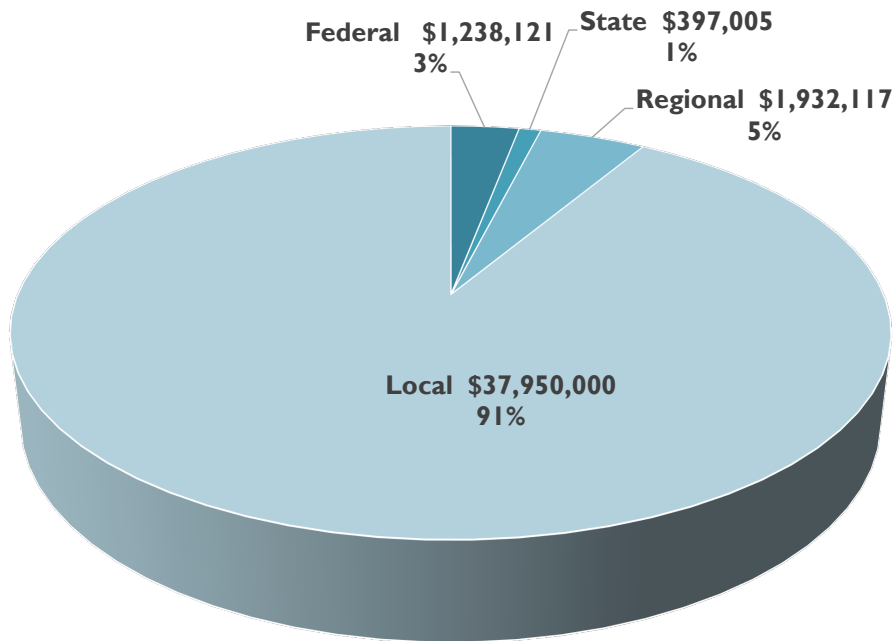
Attachment 6: FY2022 and FY2023 Monthly Measure B VRF Disbursement Comparison*(Cash Disbursement from July to June)*

		FY2022	FY2023	\$ Difference	% Difference
Actual	July	191,151	196,187	5,036	2.63%
	August	209,086	199,555	(9,532)	-4.56%
	September	189,937	196,934	6,997	3.68%
	October	202,293	212,908	10,615	5.25%
	November	197,478	186,032	(11,445)	-5.80%
	December	174,814	199,452	24,638	14.09%
Actual / Budget	January	183,190		(183,190)	-100.00%
	February	206,589		(206,589)	-100.00%
	March	194,601		(194,601)	-100.00%
	April	183,146		(183,146)	-100.00%
	May	203,565		(203,565)	-100.00%
	June	179,738		(179,738)	-100.00%
	July - December	1,164,759	1,191,068	26,309	2.26%
	Annual Disbursement	2,315,587			
	FY2023 Annual Budget		2,300,000		

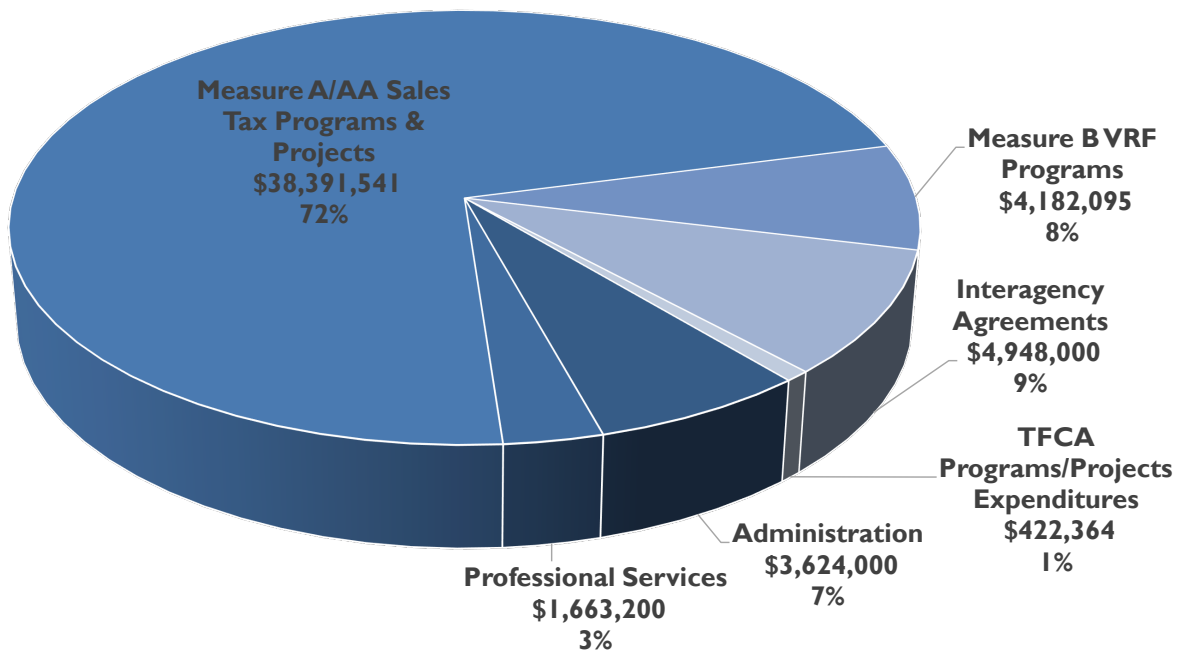
Attachment 7: CalTRUST Investment Monthly Interest Income by Fund
(July - December 2022)

	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 123,009	\$ 3,714,131	\$ 659,369	\$ 4,496,509
Prior Reinvestment of Interest to Liquidity Fund	\$ (47,707)	\$ (1,490,021)	\$ 1,537,728	\$ -
Prior Realized Gain/(Loss)	\$ 5,599	\$ 77,449	\$ -	\$ 83,048
Prior Redemption	\$ (938,351)	\$ (4,000,000)	\$ (2,001,728)	\$ (6,940,079)
Realized Gain/(Loss) - 12/31/22 YTD	\$ -	\$ -	\$ -	\$ -
FY2022-23 Monthly Interest Income				
July-22	\$ 1,103	\$ 43,576	\$ 234	\$ 44,913
August-22	\$ 1,597	\$ 56,920	\$ 490	\$ 59,007
September-22	\$ 1,753	\$ 62,020	\$ 603	\$ 64,377
October-22	\$ 2,072	\$ 69,675	\$ 904	\$ 72,651
November-22	\$ 2,174	\$ 77,297	\$ 1,318	\$ 80,789
December-22	\$ 2,358	\$ 82,319	\$ 16,400	\$ 101,076
Total Thru 2nd Quarter	\$ 11,058	\$ 391,808	\$ 19,947	\$ 422,812
Reinvestment of Interest to Liquidity Fund	\$ (11,058)	\$ (391,808)	\$ 402,865	
Redemption - 12/31/22 YTD	\$ -	\$ -	\$ -	\$ -
Unrealized Gain/(Loss) - 12/31/2022 Cumulative	\$ (3,783)	\$ (1,487,555)	\$ -	\$ (1,491,338)
December 2022 Investment Purchase			\$ 11,100,000	\$ 11,100,000
Market Value - 12/31/2022	\$ 947,297	\$ 41,111,343	\$ 11,718,182	\$ 53,776,822

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: FY2022-23 Budget Revenue Overview by Funding Source**Attachment 8.2: FY2022-23 Budget Expenditure Overview by Category**

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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
BTAA	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