



**DATE:** October 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 FY2023-24 First Quarter Financial Report (Action), Agenda Item No. 5c

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## RECOMMENDATION

Staff recommends that the TAM Board reviews and accepts the FY2023-24 First Quarter Financial Report.

## BACKGROUND

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending September 30, 2023, and covers TAM's revenue and expenditure activities from July 1 to September 30, 2023. Revenues and expenditures are presented on a cash basis for the period covered.

## DISCUSSION/ANALYSIS

### Revenue Highlights:

As of September 30, 2023, the total ½-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the three-month period from July to September 2023 was \$8.90 million, which is 0.75% lower than the total cash disbursements received for the same period of FY2022-23.

As of September 30, 2023, TAM has received a total of \$0.58 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the three-month period from July to September 2023, which is 1.33% less than the total disbursements received for the same period of FY2022-23.

TAM also received \$847,738 in interest revenue for the three-month period from July to September 2023, including \$846,402 from its investments in CalTRUST (Investments Trust of California), and \$1,336 from its cash in the checking and money market accounts with Bank of Marin. Due to the interest rate increase, first quarter interest revenue is almost 48% of the total budgeted for the year. Staff has been monitoring the cash flow needs of the agency and timely investing of available fund balances to maximize interest return.

### Expenditure Highlights:

Total expenditure through the first quarter of the year is about \$1.02 million. Please note all expenditures are reported on a cash basis and there are delays due to the time needed by vendors to prepare and submit payment requests for work conducted through the end of first quarter of the year.

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 September 30, 2023, interest earnings from all funds totaled \$846,402, unrealized loss was \$1,785,814, which is mostly from the agency's \$42.6 million investment in the Medium-Term Fund due to the current financial market condition. 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. With the \$30 million cash received in July from the two state earmarks, one for Marin City (\$10 million) and one for State Route 37 (\$20 million), TAM also invested an additional \$21.6 million in the CalTRUST Liquidity Fund, with a total balance of \$34.7 million, as of the end of the first quarter after meeting the project/program cash needs.

With the total of \$76.5 million fund balance with CalTRUST as of the end of September 30, 2023, staff has met and been in communication with CalTRUST staff and its asset manager team from State Street Global Advisors about how to maximize interest revenue return without exposure to additional risk.

**FISCAL CONSIDERATION**

None.

**NEXT STEPS**

The Second Quarter Financial Report will be presented to the Board for review and acceptance by January 2024.

**ATTACHMENTS**

- Attachment 1 FY2023-24 Budget to Actual Comparison as of 9/30/2023
- Attachment 2 Summary of FY2023-24 Budget Amendments as of 9/30/2023
- Attachment 3 FY2023-24 Revenue and Expenditure Report as of 9/30/2023 – Measure A Sales Tax Detail
- Attachment 4 FY2023-24 Revenue and Expenditure Report as of 9/30/2023 – 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 FY2023 and FY2024 Monthly Measure B VRF Disbursement Comparison
- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2023-24 Budget Revenue Overview by Funding Source  
8.2: FY2023-24 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

## Attachment I: FY2023-24 Budget to Actual Comparison as of 9/30/23

Budget Line Items	Annual Budget	Actual 9/30/23	\$ Difference	Actual as % of Budget
<b><u>Beginning Fund Balance</u></b>	<b><u>40,917,004</u></b>	<b><u>40,917,004</u></b>		
<b>REVENUES</b>				
Measure A/AA Sales Tax	35,680,000	8,903,077	(26,776,923)	24.95%
Measure B Vehicle Registration Fee Revenue	2,250,000	584,813	(1,665,187)	25.99%
Cities/Towns and County CMA Fee	576,950	576,950	-	100.00%
Interest Revenue	1,770,500	847,738	(922,762)	47.88%
MTC STP/CMAQ Planning & OBAG Grant Funds	1,513,507	-	(1,513,507)	0.00%
MTC Regional Measure 3 Fund	2,657,263	-	(2,657,263)	0.00%
CA State Earmark	3,000,000	-	(3,000,000)	0.00%
State TDA Fund	83,000	-	(83,000)	0.00%
Federal STP Fund	5,000	-	(5,000)	0.00%
Highway Safety Improvement Program (HSIP)	10,000	-	(10,000)	0.00%
Part Time Transit Lane Grant	402,547	-	(402,547)	0.00%
Realized Highway 101 ROW Excess Fund	1,675,000	-	(1,675,000)	0.00%
Marin Transportation For Clean Air Funding	350,000	-	(350,000)	0.00%
Regional TFCA Competitive Grants	283,637	-	(283,637)	0.00%
Expired Revenue Line Items	-	-	-	0.00%
<b><u>Total Revenue Available</u></b>	<b><u>50,257,404</u></b>	<b><u>10,912,578</u></b>	<b><u>(39,344,826)</u></b>	<b><u>21.71%</u></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	3,129,887	624,240	2,505,647	19.94%
Agency-Wide Classification Study	23,000	-	23,000	0.00%
Office Lease	257,000	78,305	178,695	30.47%
Agency IT Related Equipment Upgrade	30,000	-	30,000	0.00%
Equipment Purchase/Lease	10,000	775	9,225	7.75%
Telephone/Internet/Web Hosting Services	25,000	6,529	18,471	26.12%
Office Supplies & Small Miscellaneous Items	40,000	4,101	35,899	10.25%
Insurance	20,000	16,288	3,712	81.44%
Financial Audit	25,000	10,100	14,900	40.40%
Legal Services	35,000	-	35,000	0.00%
Document/Video/Marketing Material Production	30,000	120	29,880	0.40%
Memberships	45,000	29,300	15,700	65.11%
Travel/Meetings/Conferences	26,000	1,144	24,856	4.40%
Professional Development	7,500	1,100	6,400	14.67%
Human Resources/Board Support	20,000	-	20,000	0.00%
Information Technology Support	45,000	6,090	38,910	13.53%
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%
Expired Expenditure Line Items	-	-	-	0.00%
<b><u>Subtotal, Administration</u></b>	<b><u>3,778,387</u></b>	<b><u>778,091</u></b>	<b><u>3,000,295</u></b>	<b><u>20.59%</u></b>

## Attachment I: FY2023-24 Budget to Actual Comparison as of 9/30/23

Budget Line Items	Annual Budget	Actual 9/30/23	\$ Difference	Actual as % of Budget
<b>Professional Services</b>				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	900,000	5,424	894,576	0.60%
Travel Model Maintenance & Update	200,000	-	200,000	0.00%
Traffic Monitoring, Reporting & Travel Model Data Requests	150,000	18,953	131,047	12.64%
Project Management Oversight	140,000	16,302	123,698	11.64%
I01/580 Multi-modal and Local Access Improvements	1,660,000	-	1,660,000	0.00%
State Legislative Assistance	60,000	7,700	52,300	12.83%
Financial Advisor/Sales Tax Audit Services	25,000	1,044	23,956	4.18%
Measure A/AA Sales Tax Compliance Audit	20,000	-	20,000	0.00%
N/S Greenway - Construction Support	103,000	2,210	100,790	2.15%
Public Outreach Service Support	20,000	-	20,000	0.00%
Part Time Transit Lane	302,000	-	302,000	0.00%
Countywide Transportation Plan	350,000	15,479	334,521	4.42%
Local Road Safety Plan	10,000	-	10,000	0.00%
SR-37 Segment A1 Design	500,000	-	500,000	0.00%
Equity Framework	50,000	-	50,000	0.00%
Expired Expenditure Line Items	-	-	-	0.00%
<b>Subtotal, Professional Services</b>	<b>4,490,000</b>	<b>67,112</b>	<b>4,422,888</b>	<b>1.49%</b>
<b>Measure A Sales Tax Programs/Projects</b>				
<u>Strategy 1 - Transit</u>	<u>1,058,388</u>	<u>-</u>	<u>1,058,388</u>	<u>0.00%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	712,000	-	712,000	0.00%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	57,672	-	57,672	0.00%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	173,194	-	173,194	0.00%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	115,522	-	115,522	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>504,896</u>	<u>-</u>	<u>504,896</u>	<u>0.00%</u>
<i>Substrategy 3.1 - Major Roads</i>	250,000	-	250,000	0.00%
<i>Substrategy 3.2 - Local Streets and Roads</i>	254,896	-	254,896	0.00%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>744,358</u>	<u>-</u>	<u>744,358</u>	<u>0.00%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	63,546	-	63,546	0.00%
<i>Substrategy 4.2 - Crossing Guards</i>	80,812	-	80,812	0.00%
<i>Substrategy 4.3 - Safe Pathways to School</i>	-	-	-	-
<i>Safe Pathway Capital Projects</i>	600,000	-	600,000	0.00%
<b>Subtotal, Measure A Programs</b>	<b>2,307,642</b>	<b>-</b>	<b>2,307,642</b>	<b>0.00%</b>

## Attachment I: FY2023-24 Budget to Actual Comparison as of 9/30/23

Budget Line Items	Annual Budget	Actual 9/30/23	\$ Difference	Actual as % of Budget
<b>Measure AA Sales Tax Programs/Projects</b>				
Major Road Set-Aside	8,000,000	-	8,000,000	0.00%
<u>Category 1 - Reduce Congestion</u>	2,930,000	86,011	2,843,989	2.94%
<i>Category 1.1 - Completion of Marin-Sonoma Narrows</i>				
MSN B7/B8 Design/ROW/Utility Work	200,000	4,680	195,320	2.34%
MSN B7/B8 Construction Design Support	300,000	2,411	297,589	0.80%
<i>Category 1.2 - Match for Completion of 101/580 Direct Connector</i>				
580/101 Direct Connector Project PID & PAED	300,000	7,260	292,740	2.42%
<i>Category 1.3 - Enhance Interchanges</i>	2,005,000	48,905	1,956,095	2.44%
<i>Category 1.4 - Transportation Demand Management</i>	125,000	22,755	102,245	18.20%
<u>Category 2 - Local Transportation Infrastructure</u>	7,926,254	11,728	7,914,527	0.15%
<i>Category 2.1 - Local Roads</i>	6,626,254	-	6,626,254	0.00%
<i>Category 2.2 - Large Safe Pathways Capital Projects</i>	1,000,000	-	1,000,000	0.00%
<i>Category 2.3 - Sea Level Rise</i>	250,000	11,728	238,273	4.69%
<i>Category 2.4 - Innovative Technology</i>	50,000	-	50,000	0.00%
<u>Category 3 - Safer Access to Schools</u>	3,430,000	3,919	3,426,081	0.11%
<i>Category 3.1 - Safe Routes to Schools</i>	1,200,000	-	1,200,000	0.00%
<i>Category 3.2 - Crossing Guards</i>	1,980,000	3,919	1,976,081	0.20%
<i>Category 3.3 - Small Safe Pathways Capital Projects</i>	250,000	-	250,000	0.00%
<u>Category 4 - Transit</u>	20,331,820	-	20,331,820	0.00%
<i>Category 4.1 - Local Bus Transit Service</i>	13,000,000	-	13,000,000	0.00%
<i>Category 4.2 - Rural Bus Transit System</i>	926,812	-	926,812	0.00%
<i>Category 4.3 - Special Needs Transit Services</i>	2,934,903	-	2,934,903	0.00%
<i>Category 4.4 - School Transit Service</i>	1,700,000	-	1,700,000	0.00%
<i>Category 4.5 - Bus Transit Facilities</i>	1,235,748	-	1,235,748	0.00%
<i>Category 4.6 - Expand Access to Transit</i>	534,357	-	534,357	0.00%
<b>Subtotal, Measure AA Programs</b>	<b>42,618,074</b>	<b>101,658</b>	<b>42,516,416</b>	<b>0.24%</b>
<b>Measure B VRF Programs</b>				
<u>Element 1 - Maintain Local Streets &amp; Pathways</u>	800,000	-	800,000	0.00%
<i>Element 1.1 - Local Streets and Roads</i>	700,000	-	700,000	0.00%
<i>Element 1.2 - Bike/Ped Pathways</i>	100,000	-	100,000	0.00%
<u>Element 2 - Seniors &amp; Disabled Mobility</u>	895,000	-	895,000	0.00%
<i>Element 2.1 - Mobility Management Programs</i>	100,000	-	100,000	0.00%
<i>Element 2.2 - Paratransit &amp; Low Income Scholarships</i>	180,000	-	180,000	0.00%
<i>Element 2.3 - Paratransit Plus</i>	340,000	-	340,000	0.00%
<i>Element 2.4 - Volunteer Drive &amp; Gap Grant</i>	275,000	-	275,000	0.00%
<u>Element 3 - Reduce Congestion &amp; Pollution</u>	761,000	55,745	705,255	7.33%
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	175,000	-	175,000	0.00%
<i>Element 3.2 - Commute Alternative Programs</i>	250,000	45,039	204,961	18.02%
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	336,000	10,706	325,294	3.19%
<b>Subtotal, Measure B Programs</b>	<b>2,456,000</b>	<b>55,745</b>	<b>2,400,255</b>	<b>2.27%</b>

## Attachment I: FY2023-24 Budget to Actual Comparison as of 9/30/23

Budget Line Items	Annual Budget	Actual 9/30/23	\$ Difference	Actual as % of Budget
<b>Interagency Agreements</b>				
Caltrans - MSN B8 PS&E/ROW Support & Capital	150,000	16,528	133,472	11.02%
Various Agencies - Bike/Ped Path Maintenance	30,000	-	30,000	0.00%
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000	-	1,100,000	0.00%
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	1,525,000	-	1,525,000	0.00%
Caltrans - MSN B7 Construction Capital & Support	550,000	-	550,000	0.00%
Caltrans - 101/580 Multi-modal and Local Access PID	40,000	5,674	34,326	14.19%
Caltrans - 101 Interchange Studies	100,000	-	100,000	0.00%
Caltrans - SR-37 Segment A1 Design/ROW coop	500,000	-	500,000	0.00%
Caltrans - Part Time Transit Lane	50,000	-	50,000	0.00%
Marin City Flood Mitigation	2,000,000	-	2,000,000	0.00%
Expired Expenditure Line Items	-	-	-	0.00%
<b>Subtotal, Interagency Agreements</b>	<b>6,045,000</b>	<b>22,202</b>	<b>6,022,798</b>	<b>0.37%</b>
<b>TFCA Programs/Projects Expenditures</b>				
TFCA - Reimbursement of Various Capital Projects	334,000	-	334,000	0.00%
Expired Expenditure Line Items	-	-	-	0.00%
<b>Subtotal, TFCA Programs/Projects</b>	<b>334,000</b>	<b>-</b>	<b>334,000</b>	<b>0.00%</b>
<b>Total Expenditures</b>	<b>62,029,103</b>	<b>1,024,808</b>	<b>61,004,295</b>	<b>1.65%</b>
<b>Net Change in Fund Balance</b>	<b>(11,771,698)</b>	<b>9,887,771</b>		
<b>Ending Fund Balance</b>	<b>29,145,306</b>	<b>50,804,775</b>		

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 FY2023-24 Budget Amendments as of 9/30/23**

*No budget amendments were recommended/approved for the first quarter.*

## Attachment 3: FY2023-24 Revenue and Expenditure Report as of 9/30/23 – 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>								
FY2023 Accrual Balance	4,182,869	2,579,815	6,045	16,742	145,673	5,767	17,292	12,398
FY2024 Revenue			34	135	1,282	104	312	208
<b>EXPENSES</b>								
<b>ADMINISTRATION</b>								
Salaries & Benefits			15,180					
<b>PROFESSIONAL SERVICES</b>								
N/S Greenway - Construction Design Support								
<b>MEASURE A PROGRAMS/PROJECTS</b>								
Strategy 1 - Transit								
Strategy 3 - Streets & Roads								
Strategy 4- Safe Routes								
Total Expenses	-	-	15,180	-	-	-	-	-
<b>BALANCE</b>	4,182,869	2,579,815	(9,102)	16,877	146,955	5,871	17,604	12,606



## Attachment 3: FY2023-24 Revenue and Expenditure Report as of 9/30/23 – 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>						
FY2023 Accrual Balance	27,999	403,143	7,289	10,063	(292,578)	155,917
FY2024 Revenue	459	459	114	146	121	1,300
<b>EXPENSES</b>						
<b>ADMINISTRATION</b>						
Salaries & Benefits						-
<b>PROFESSIONAL SERVICES</b>						
N/S Greenway - Construction Design Support						-
<b>MEASURE A PROGRAMS/PROJECTS</b>						
Strategy 1 - Transit						-
Strategy 3 - Streets & Roads						-
Strategy 4- Safe Routes						-
Total Expenses	-	-	-	-	-	-
<b>BALANCE</b>	28,459	403,602	7,403	10,209	(292,456)	157,216

Attachment 4: FY2023-24 Revenue and Expenditure Report as of 9/30/23 – 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
<b>REVENUE</b>														
FY2023 Accrual Balance	185,601	(6,435,862)	5,174,195	885,557	688,767	-	(3,503,995)	(1,463,781)	985,689	505,830	6,787,149	946,072	1,105,575	403,150
FY2024 Revenue		195,833	132,130	26,426	105,704	56,250	29,166	38,888	58,333	9,722	471,505	64,296	21,432	10,716
<b>EXPENSES</b>														
<b>ADMINISTRATION</b>														
Salaries & Benefits					324,072									
Agency-Wide Classification Study					-									
Office Lease					78,305									
Agency IT Related Equipment Upgrade					-									
Equipment Purchase/Lease					775									
Telephone/Internet/Web Hosting Services					6,529									
Office Supplies & Small Miscellaneous Items					3,723									
Insurance					16,288									
Financial Audit					10,100									
Legal Services					-									
Document/Video/Marketing Material Production					120									
Memberships					29,300									
Travel/Meetings/Conferences					1,144									
Professional Development					1,100									
Human Resources/Board Support					-									
Information Technology Support					6,090									
Annual Support & Upgrade of Financial System					-									
<b>PROFESSIONAL SERVICES</b>														
Bellam Blvd 101 Off Ramp Improvements - Design & ROW		5,424												
N/S Greenway - Construction Support														
Financial Advisor/Sales Tax Audit Services					1,044									
Measure A/AA Sales Tax Compliance Audit														
Project Management Oversight														
Public Outreach Service Support														
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>														
Major Road Set-Aside														
Category 1 - Reduce Congestion							7,091	7,260	48,905	22,755				
Category 2 - Local Transportation Infrastructure													11,728	
Category 3 - Safer Access to Schools														
Category 4 - Transit														
<b>INTERAGENCY AGREEMENTS</b>														
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital														
Various Agencies - Bike/Ped Path Maintenance														
Marin Transit - Bus Facility Lease or Purchase Contribution														
Caltrans - MSN B7 Construction Capital & Support														
Caltrans - 101/580 Multi-modal and Local Access PID								5,674						
Caltrans - 101 Interchange Studies														
Total Expenses	-	5,424	-	-	478,590	-	7,091	12,934	48,905	22,755	-	-	11,728	-
<b>BALANCE</b>	185,601	(6,245,453)	5,306,325	911,983	315,881	56,250	(3,481,920)	(1,437,827)	995,117	492,797	7,258,654	1,010,368	1,115,279	413,866

**Attachment 4: FY2023-24 Revenue and Expenditure Report as of 9/30/23 – Measure AA**

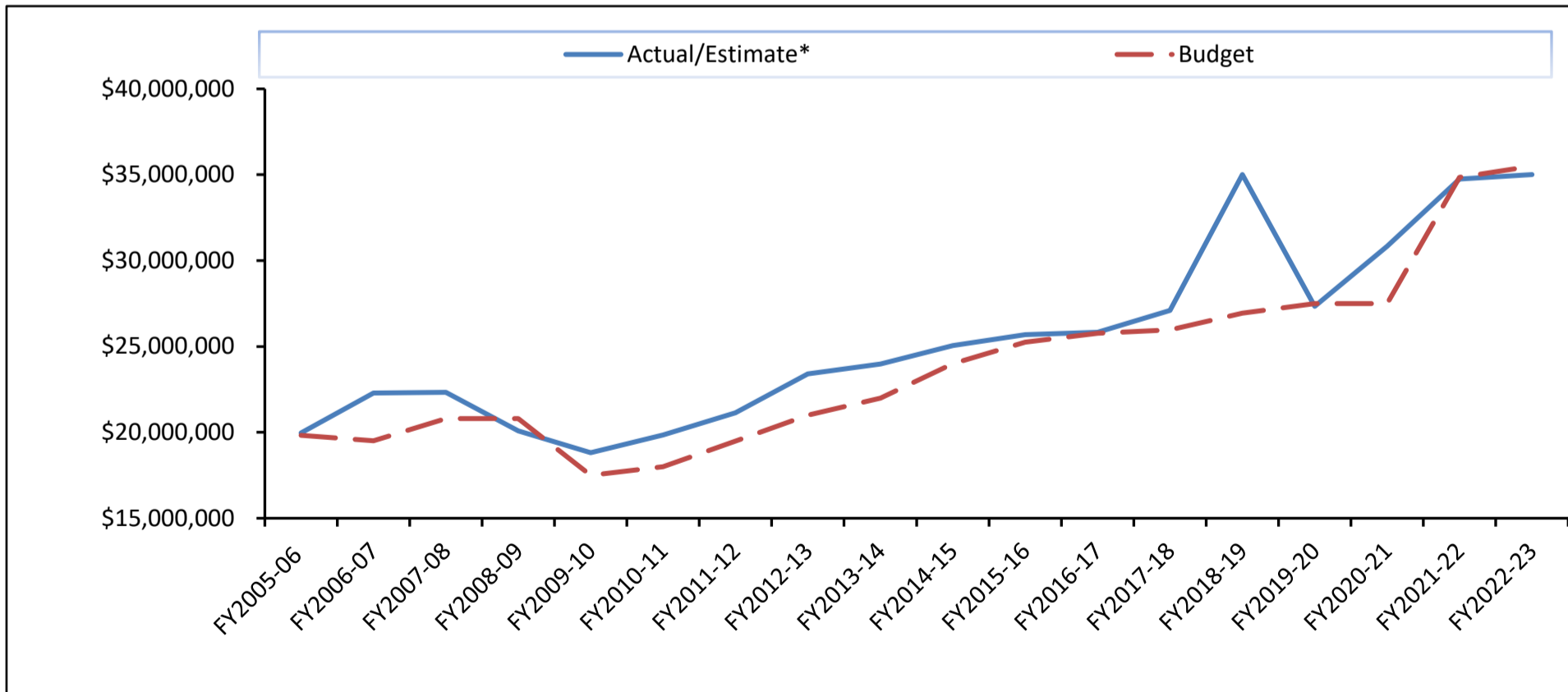
Budget Line	Cat 3.1 SR2S	Cat 3.2 Crossing Guards	Cat 3.3 Small SP Projects	Cat 4.1 Local Transit	Cat 4.2 Rural Transit	Cat 4.3 Special Needs	Cat 4.4 School Transit	Cat 4.5 Transit Facilities	Cat 4.6 Transit Access	Total
<b>REVENUE</b>										
FY2023 Accrual Balance	1,505,216	1,877,438	532,149	15,414,681	29,285	1,657,383	1,473,480	39,043	384,773	29,177,393
FY2024 Revenue	70,047	140,095	20,014	715,229	65,021	205,899	108,368	86,694	10,837	2,642,606
<b>EXPENSES</b>										
<b>ADMINISTRATION</b>										
Salaries & Benefits										324,072
Agency-Wide Classification Study										-
Office Lease										78,305
Agency IT Related Equipment Upgrade										-
Equipment Purchase/Lease										775
Telephone/Internet/Web Hosting Services										6,529
Office Supplies & Small Miscellaneous Items										3,723
Insurance										16,288
Financial Audit										10,100
Legal Services										-
Document/Video/Marketing Material Production										120
Memberships										29,300
Travel/Meetings/Conferences										1,144
Professional Development										1,100
Human Resources/Board Support										-
Information Technology Support										6,090
Annual Support & Upgrade of Financial System										-
<b>PROFESSIONAL SERVICES</b>										
Bellam Blvd 101 Off Ramp Improvements - Design & ROW										5,424
N/S Greenway - Construction Support										-
Financial Advisor/Sales Tax Audit Services										1,044
Measure A/AA Sales Tax Compliance Audit										-
Project Management Oversight										-
Public Outreach Service Support										-
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>										
Major Road Set-Aside										-
Category 1 - Reduce Congestion										86,011
Category 2 - Local Transportation Infrastructure										11,728
Category 3 - Safer Access to Schools		3,919								3,919
Category 4 - Transit										-
<b>INTERAGENCY AGREEMENTS</b>										
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital										-
Various Agencies - Bike/Ped Path Maintenance										-
Marin Transit - Bus Facility Lease or Purchase Contribution										-
Caltrans - MSN B7 Construction Capital & Support										-
Caltrans - 101/580 Multi-modal and Local Access PID										5,674
Caltrans - 101 Interchange Studies										-
<b>Total Expenses</b>	-	3,919	-	-	-	-	-	-	-	591,346
<b>BALANCE</b>	1,575,264	2,013,613	552,163	16,129,910	94,306	1,863,282	1,581,848	125,737	395,609	31,228,654

**Attachment 5.1: FY2023 and FY2024 Monthly Measure A/AA Sales Tax Disbursement Comparison**

(Cash Disbursement from July to June)

		<b>FY2023</b>	<b>FY2024</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actuals</b>	<b>July</b>	3,064,770	3,064,213	(557)	-0.02%
	<b>August</b>	3,115,515	3,192,884	77,369	2.48%
	<b>September</b>	2,789,732	2,645,981	(143,751)	-5.15%
<b>Actual / Budget</b>	<b>October</b>	2,787,367		(2,787,367)	-100.00%
	<b>November</b>	3,433,472		(3,433,472)	-100.00%
	<b>December</b>	2,775,146		(2,775,146)	-100.00%
	<b>January</b>	2,693,039		(2,693,039)	-100.00%
	<b>February</b>	3,748,167		(3,748,167)	-100.00%
	<b>March</b>	2,541,895		(2,541,895)	-100.00%
	<b>April</b>	2,320,829		(2,320,829)	-100.00%
	<b>May</b>	3,189,071		(3,189,071)	-100.00%
	<b>June</b>	2,550,658		(2,550,658)	-100.00%
	<b>July - September</b>	<u><b>8,970,017</b></u>	<u><b>8,903,077</b></u>	<u><b>(66,940)</b></u>	<u><b>-0.75%</b></u>
	<b>Annual Disbursement</b>	<u><b>35,009,661</b></u>			
	<b>FY2024 Annual Budget</b>		<u><b>35,680,000</b></u>		

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



### Attachment 6: FY2023 and FY2024 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

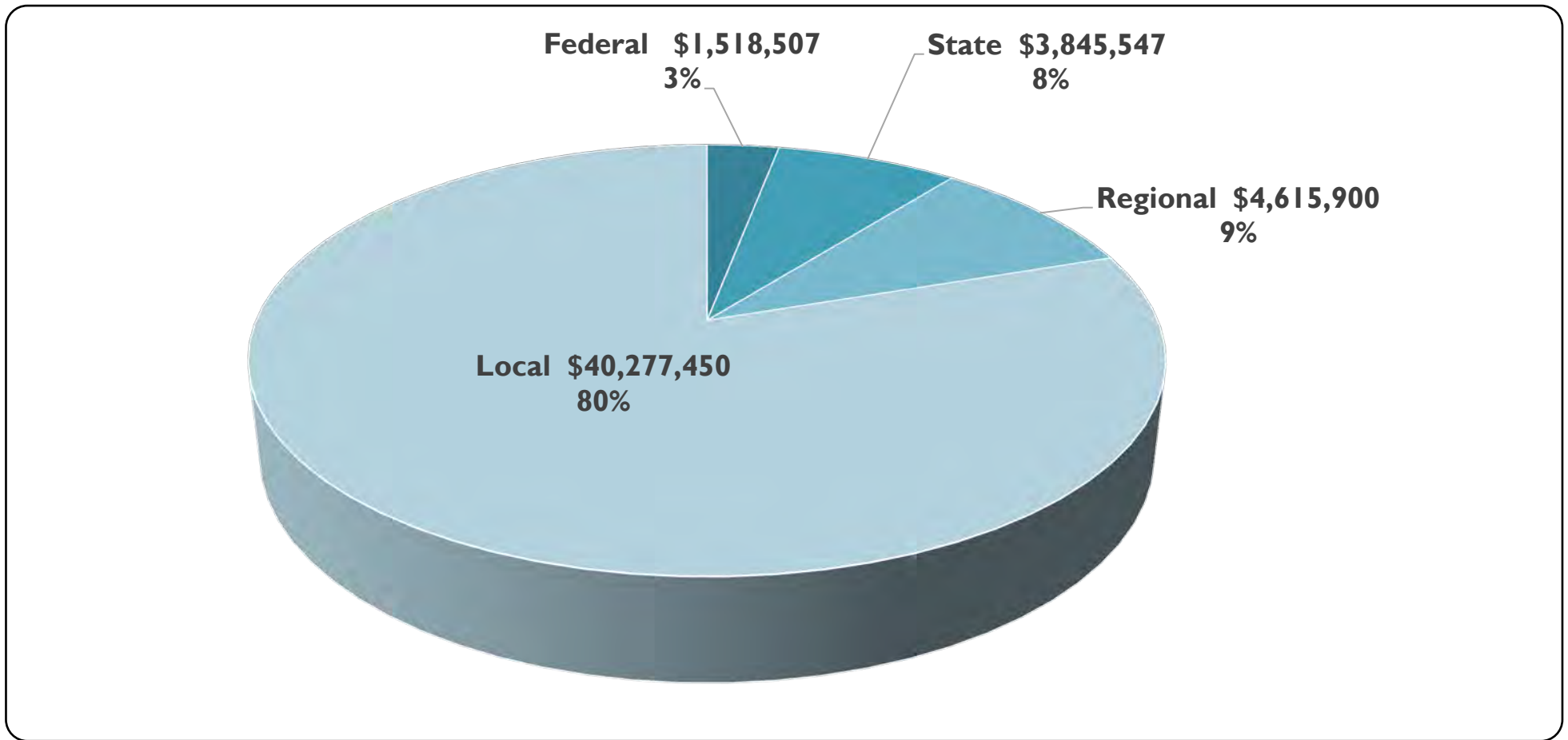
		<b>FY2023</b>	<b>FY2024</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actual</b>	<b>July</b>	196,187	208,837	12,651	6.45%
	<b>August</b>	199,555	200,384	829	0.42%
	<b>September</b>	196,934	175,592	(21,341)	-10.84%
<b>Actual / Budget</b>	<b>October</b>	212,908		(212,908)	-100.00%
	<b>November</b>	186,032		(186,032)	-100.00%
	<b>December</b>	199,452		(199,452)	-100.00%
	<b>January</b>	179,771		(179,771)	-100.00%
	<b>February</b>	175,490		(175,490)	-100.00%
	<b>March</b>	197,018		(197,018)	-100.00%
	<b>April</b>	177,473		(177,473)	-100.00%
	<b>May</b>	208,958		(208,958)	-100.00%
	<b>June</b>	176,792		(176,792)	-100.00%
	<b>July - September</b>	<u>592,675</u>	<u>584,813</u>	<u>(7,862)</u>	<u>-1.33%</u>
	<b>Annual Disbursement</b>	<u>2,306,569</u>			
	<b>FY2024 Annual Budget</b>		<u>2,250,000</u>		

**Attachment 7: CalTRUST Investment Monthly Interest Income by Fund**  
**(July - September 2023)**

	<b>Short Term</b>	<b>Medium Term</b>	<b>Liquidity*</b>	<b>Total</b>
<b>Initial Principal Investment</b>	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
<b>Prior Reinvested Interest Revenue</b>	\$ 152,807	\$ 4,763,589	\$ 982,004	\$ 5,898,400
<b>Prior Reinvestment of Interest to Liquidity Fund</b>	\$ (77,505)	\$ (2,539,479)	\$ 2,616,984	\$ -
<b>Prior Realized Gain/(Loss)</b>	\$ 5,599	\$ 77,449	\$ -	\$ 83,048
<b>Prior Purchase</b>	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000
<b>Prior Redemption</b>	\$ (938,351)	\$ (4,000,000)	\$ (16,301,728)	\$ (21,240,079)
<b>Realized Gain/(Loss) - 9/30/23 YTD</b>	\$ -	\$ -	\$ -	\$ -
<b>FY2023-24 Monthly Interest Income</b>				
<i>July-23</i>	\$ 3,869	\$ 120,402	\$ 106,278	\$ 230,549
<i>August-23</i>	\$ 3,876	\$ 126,342	\$ 186,367	\$ 316,586
<i>September-23</i>	\$ 3,607	\$ 121,552	\$ 174,109	\$ 299,267
<b>Total Thru 1st Quarter</b>	\$ 11,351	\$ 368,296	\$ 466,754	\$ 846,402
<b>Reinvestment of Interest to Liquidity Fund</b>	\$ (11,351)	\$ (368,296)	\$ 379,647	
<b>Net Investment Purchase/Redemption - 9/30/23 YTD</b>	\$ -	\$ -	\$ 21,600,000	\$ 21,600,000
<b>Unrealized Gain/(Loss) - 9/30/23 Cumulative</b>	\$ (1,885)	\$ (1,783,929)	\$ -	\$ (1,785,814)
			\$ -	
<b>Market Value - 9/30/23</b>	\$ 949,195	\$ 40,814,969	\$ 34,743,662	\$ 76,507,827

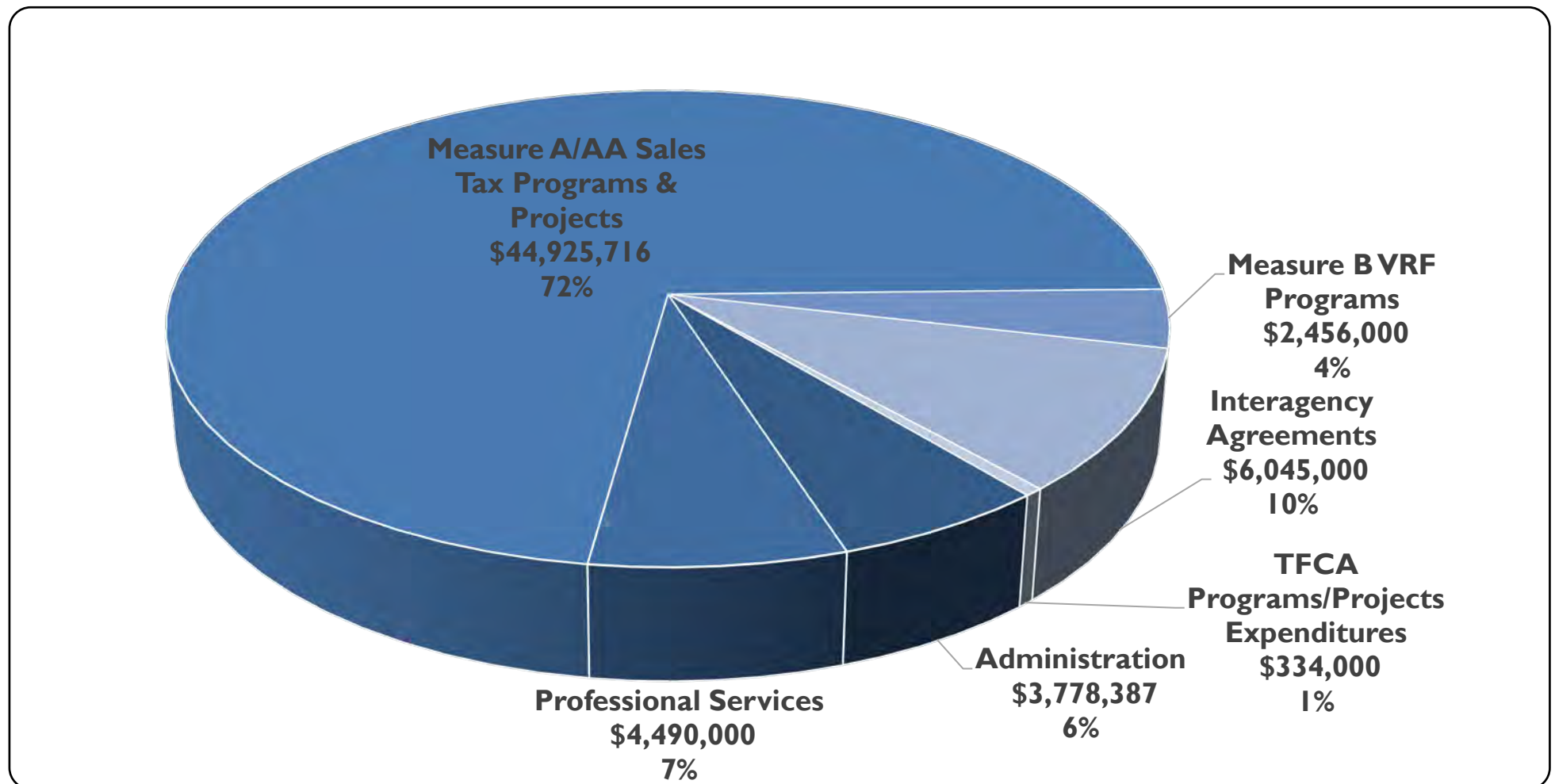
Note: Starting December 1, 2018, interests earned in the short-term and medium-term funds are reinvested in the liquidity fund for potential immediate agency cash needs with no principal risk.

**Attachment 8.1: FY2023-24 Budget Revenue Overview by Funding Source**



**Attachment 8.2: FY2023-24 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
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