



DATE: February 26, 2026

TO: Transportation Authority of Marin Board of Commissioners

FROM: Anne Richman, Executive Director
Finance and Administration Team

SUBJECT: Review and Accept the FY2025-26 Second Quarter Financial Report and Amend the FY2025-26 Budget (Action), Agenda Item No. 8d

RECOMMENDATION

The TAM Board reviews and accepts the FY2025-26 Second Quarter Financial Report; and amends the budget to reflect the adjustments as listed:

- CMA Fund: Reduce revenues by \$90,000; increase expenditures by \$55,000
- Measure A/AA Fund: Decrease expenditures by \$2,539,117
- TCFA Fund: Reduce expenditures by \$4,000

BACKGROUND

This report, along with the accompanying attachments, provides a summary of the financial activities for the period ending December 31, 2025, and covers TAM's revenue and expenditure activities from July 1, 2025 to December 31, 2025. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS

Revenue Highlights

As of December 31, 2025, 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 2025 to December 2025 was \$17.97 million, which is 2.3% more than the total disbursements received for the same period in FY2024-25. TAM is benefitting from slightly higher than planned revenues although they are still not consistent. Markets continue to reflect conflicting indicators with recent additional layoffs and housing shortages. Increases in the national debt and the possibility of another technology boom/bust cycle are causing shadows over high market trading and asset values.

As of December 31, 2025, TAM received a total of \$1,214,045 in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the six-month period from July 2025 to December 2025. This is a 2.55% increase in cash receipts compared to those received for the same period in FY2024-25.

TAM also received \$1,478,528 in interest revenue for the period from July 2025 through December 2025, which includes \$1,469,168 from its investments in CalTRUST (Investments Trust of California), and \$9,360 from its cash in the checking and money market accounts with Bank of Marin. The increase in interest revenue is due to timely investment of available resources in higher interest earning options.

Expenditure Highlights

Total expenditure through the second quarter of the year is approximately \$19.04 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 the first quarter of the year.

Budget Amendments

TAM staff is proposing the following amendments:

- Net decrease in Revenues of \$90,000
 - Reduce \$130,000 in State STIP/PPM funds to reflect actual available after FY2024-25 audit (CMA Fund)
 - Recognize \$40,000 in STIP/RTIP/TIP Funds to reflect the final allocation from the SB1 Local Partnership Program Fund (LPP) (CMA Fund)

- Net decrease in Expenditures of \$2,488,117
 - Use of \$15,000 in City/County funds to cover final outstanding costs associated with TAM Junction and North-South Greenway projects (CMA Fund)
 - Reduce \$4,000 in TCFA Funds for North-South Greenway project; project closeout costs to be covered by CMA Fund (TCFA Fund).
 - Increase \$40,000 for the final allocation in LPP funds to the Bellam Off-Ramp project (CMA Fund)
 - Net increase in Administration of \$10,000 to cover new software licenses and additional training expenses, revenue is anticipated in Q3 to offset a portion of these costs (Measure AA Fund)
 - Carry forward \$150,883 in Measure AA Category 4.6 balance to support the Smart Connect shuttle via Golden Gate Transit as adopted by the Board on 10/23/2025 (Measure AA Fund)
 - Reduce \$2,700,000 in Measure AA funds for the Bellam Off-Ramp project to reflect actual expenditures in the prior year, reducing the amount needed for current year (Measure AA Fund)

Investments 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, 2025, interest earnings from all funds totaled \$1,469,168 and unrealized loss was \$550,384, which is mostly from the agency's investment in the Medium-Term Fund due to fluctuations in the current financial market condition. Staff continue to closely monitor the agency's cash flow needs and do not expect a need to sell those funds in the near future.

FISCAL CONSIDERATION

As noted above, this action amends the budget to reflect the most current information affecting revenues and expenditures with a decrease in revenues of \$90,000 and a decrease in expenditures of \$2,488,117, leaving a net increase in total fund balance to offset future project costs of \$2,398,117.

NEXT STEPS

The Third Quarter Financial Report will be presented to the Board for review and acceptance by April 2026.

ATTACHMENTS

- Attachment 1 FY2025-26 Budget to Actual Comparison and Budget Amendments Agency Wide as of 12/31/2025
- Attachment 2 FY2025-26 Budget to Actual Comparison and Budget Amendments by Fund as of 12/31/2025
- Attachment 3 FY2025-26 Revenue and Expenditure Report as of 12/31/2025 – Measure A Sales Tax Detail
- Attachment 4 FY2025-26 Revenue and Expenditure Report as of 12/31/2025 – 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 FY2025 and FY2026 Monthly Measure B VRF Disbursement Comparison
- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2025-26 Budget Revenue Overview by Funding Source
8.2: FY2025-26 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

Attachment 1: FY2025-26 'AGENCY WIDE' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>41,575,553</u>	<u>41,575,553</u>				<u>41,575,553</u>
REVENUES						
Measure A/AA Sales Tax	34,430,000	17,966,061	(16,463,939)	52.18%	-	34,430,000
Measure B Vehicle Registration Fee Revenue	2,250,000	1,214,045	(1,035,955)	53.96%	-	2,250,000
Cities/Towns and County CMA Fee	606,158	606,156	(2)	100.00%	-	606,158
Interest Revenue	2,565,000	1,478,528	(1,086,472)	57.64%	-	2,565,000
MTC STP/CMAQ Planning & OBAG Grant Funds	1,200,000	155,852	(1,044,148)	12.99%	-	1,200,000
MTC Regional Measure 2 Fund	12,500	-	(12,500)	0.00%	-	12,500
MTC Regional Measure 3 Fund	20,900,000	35,026	(20,864,974)	0.17%	-	20,900,000
State STIP/PPM Fund	245,000	62,901	(182,099)	25.67%	(130,000)	115,000
CA State Earmark	8,600,000	3,787,389	(4,812,611)	44.04%	-	8,600,000
State-SB1 Planning Grant	359,885	18,744	(341,141)	5.21%	-	359,885
State TDA Fund	30,000	-	(30,000)	0.00%	-	30,000
STIP/RTIP/ITIP Funds/SB1 Local Partnership Program Fund	1,164,000	-	(1,164,000)	0.00%	40,000	1,204,000
Federal SS4A Grant	216,000	34,089	(181,911)	15.78%	-	216,000
County of Marin Grant	290,000	-	(290,000)	100.00%	-	290,000
Part Time Transit Lane Grant	680,000	-	(680,000)	0.00%	-	680,000
Marin Transportation For Clean Air Funding	350,000	182,925	(167,075)	52.26%	-	350,000
Realized Highway 101 ROW Excess Fund	50,000	-	(50,000)	0.00%	-	50,000
Total Revenue Available	<u>73,948,543</u>	<u>25,541,717</u>	<u>(48,406,826)</u>	<u>34.54%</u>	<u>(90,000)</u>	<u>73,858,543</u>
EXPENDITURES						
Administration						
Salaries & Benefits	3,076,621	1,402,707	1,673,914	45.59%	-	3,076,621
Office Lease	272,472	149,335	123,137	54.81%	-	272,472
Agency IT Related Equipment Upgrade	85,000	3,312	81,688	3.90%	(12,500)	72,500
Equipment Purchase/Lease	15,000	2,242	12,758	14.95%	-	15,000
Telephone/Internet/Web Hosting Services	50,000	12,234	37,766	24.47%	-	50,000
Office Supplies & Small Miscellaneous Items	37,000	22,406	14,594	60.56%	6,000	43,000
Insurance	22,000	18,202	3,798	82.74%	-	22,000
Financial Audit	28,000	13,950	14,050	49.82%	-	28,000
Legal Services	13,000	1,046	11,954	8.05%	(2,500)	10,500
Document/Video/Marketing Material Production	37,500	12,922	24,578	34.46%	-	37,500
Memberships	47,500	36,605	10,895	77.06%	-	47,500
Travel/Meetings/Conferences	52,500	15,161	37,339	28.88%	4,000	56,500
Professional Development	20,000	14,455	5,545	72.28%	5,000	25,000
Human Resources/Board Support	5,000	1,574	3,426	31.48%	-	5,000
Information Technology Support and Subscriptions	40,000	27,836	12,164	69.59%	10,000	50,000
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%	-	10,000
Stipends	7,500	-	7,500	0.00%	-	7,500
Subtotal, Administration	<u>3,819,093</u>	<u>1,733,988</u>	<u>2,085,105</u>	<u>45.40%</u>	<u>10,000</u>	<u>3,829,093</u>

Attachment 1: FY2025-26 'AGENCY WIDE' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
Professional Services						
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	150,000	69,263	80,737	46.18%	-	150,000
Travel Model Maintenance & Update	25,000	4,963	20,037	19.85%	-	25,000
Traffic Monitoring, Reporting & Travel Model Data Requests	200,000	8,881	191,119	4.44%	-	200,000
Project Management Oversight	260,000	6,187	253,813	2.38%	-	260,000
101/580 Multi-modal and Local Access Improvements	1,800,000	562,541	1,237,460	31.25%	-	1,800,000
State Legislative Assistance	50,000	20,750	29,250	41.50%	-	50,000
Federal Legislative Assistance	24,000	10,000	14,000	41.67%	-	24,000
Measure A/AA Sales Tax Compliance Audit	25,000	10,350	14,650	41.40%	-	25,000
Public Outreach Service Support	10,000	3,715	6,285	37.15%	-	10,000
Part Time Transit Lane	500,000	-	500,000	0.00%	-	500,000
Countywide Transportation Plan	35,000	6,351	28,649	0.00%	-	35,000
Expenditure Plan Update	22,000	2,500	19,500	11.36%	-	22,000
Equity Planning Support and Outreach	25,000	-	25,000	0.00%	-	25,000
VMT Toolkit	314,000	54,453	259,547	17.34%	-	314,000
MSN B7 Construction Design Support	100,000	37,901	62,099	37.90%	-	100,000
School Access Safety Action Plan	270,000	52,392	217,608	19.40%	-	270,000
N/S Greenway - Construction Support	4,000	3,977	23	0.00%	-	4,000
Marin City Noise Analysis PID	500,000	-	500,000	0.00%	-	500,000
TAM Junction	-	-	-	0.00%	11,000	11,000
Subtotal, Professional Services	4,314,000	854,223	3,459,777	19.80%	11,000	4,325,000
Measure A Sales Tax Programs/Projects						
Strategy 4 - Safer Access to Schools.	350,000	-	350,000	0.00%	-	350,000
<i>Substrategy 4.3 - Safe Pathways to School</i>						
<i>Safe Pathway Capital Projects</i>	350,000	-	350,000	0.00%	-	350,000
Subtotal, Measure A Programs	350,000	-	350,000	0.00%	-	350,000
Measure AA Sales Tax Programs/Projects						
Major Road Set-Aside	2,000,000	-	2,000,000	0.00%	-	2,000,000
Category 1 - Reduce Congestion	2,020,000	104,883	1,915,117	5.19%	-	2,020,000
<i>Category 1.1 - Completion of Marin-Sonoma Narrows</i>						
<i>MSN B7/B8 Design/ROW/Utility Work</i>	70,000	4,597	65,404	6.57%	-	70,000
<i>Category 1.2 - Match for Completion of 101/580 Direct Connector</i>						
<i>580/101 Direct Connector Project PID & PAED</i>	100,000	-	100,000	0.00%	-	100,000
<i>Category 1.3 - Enhance Interchanges</i>	1,710,000	48,258	1,661,742	2.82%	-	1,710,000
<i>Category 1.4 - Transportation Demand Management</i>	140,000	52,028	87,972	37.16%	-	140,000
Category 2 - Local Transportation Infrastructure	7,792,797	3,646,441	4,146,356	46.79%	-	7,792,797
<i>Category 2.1 - Local Roads</i>	6,622,797	3,646,171	2,976,626	55.05%	-	6,622,797
<i>Category 2.2 - Large Safe Pathways Capital Projects</i>	1,000,000	-	1,000,000	0.00%	-	1,000,000
<i>Category 2.3 - Sea Level Rise</i>	75,000	270	74,730	0.36%	-	75,000
<i>Category 2.4 - Innovative Technology</i>	95,000	-	95,000	0.00%	-	95,000
Category 3 - Safer Access to Schools	4,350,000	1,119,005	3,230,995	25.72%	-	4,350,000
<i>Category 3.1 - Safe Routes to Schools</i>	1,500,000	609,097	890,903	40.61%	-	1,500,000
<i>Category 3.2 - Crossing Guards</i>	2,350,000	509,908	1,840,092	21.70%	-	2,350,000
<i>Category 3.3 - Small Safe Pathways Capital Projects</i>	500,000	-	500,000	0.00%	-	500,000

Attachment 1: FY2025-26 'AGENCY WIDE' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects						
<u>Category 4 - Transit</u>	<u>24,711,801</u>	<u>6,879,254</u>	<u>17,832,547</u>	<u>27.84%</u>	<u>150,883</u>	<u>24,862,684</u>
<i>Category 4.1 - Local Bus Transit Service</i>	17,600,000	4,853,530	12,746,470	27.58%	-	17,600,000
<i>Category 4.2 - Rural Bus Transit System</i>	884,485	353,605	530,880	39.98%	-	884,485
<i>Category 4.3 - Special Needs Transit Services</i>	3,200,000	1,036,172	2,163,828	32.38%	-	3,200,000
<i>Category 4.4 - School Transit Service</i>	1,600,000	196,007	1,403,993	12.25%	-	1,600,000
<i>Category 4.5 - Bus Transit Facilities</i>	1,427,316	439,940	987,376	30.82%	-	1,427,316
<i>Category 4.6 - Expand Access to Transit</i>	-	-	-	0.00%	150,883	150,883
Subtotal, Measure AA Programs	<u>40,874,598</u>	<u>11,749,583</u>	<u>29,125,015</u>	<u>28.75%</u>	<u>150,883</u>	<u>41,025,481</u>
Measure B VRF Programs						
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>1,615,000</u>	<u>154,631</u>	<u>1,460,369</u>	<u>9.57%</u>	<u>-</u>	<u>1,615,000</u>
<i>Element 1.1 - Bicycle, Pedestrian, and Safety</i>	1,000,000	154,631	845,369	15.46%	-	1,000,000
<i>Element 1.2 - Bike/Ped Pathways</i>	615,000	-	615,000	0.00%	-	615,000
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>800,000</u>	<u>160,326</u>	<u>639,674</u>	<u>20.04%</u>	<u>-</u>	<u>800,000</u>
<i>Element 2.1 - Mobility Management Programs</i>	100,000	69,420	30,580	69.42%	-	100,000
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	175,000	53,491	121,509	30.57%	-	175,000
<i>Element 2.3 - Paratransit Plus</i>	325,000	4,554	320,446	1.40%	-	325,000
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	200,000	32,860	167,140	16.43%	-	200,000
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>760,000</u>	<u>256,257</u>	<u>503,743</u>	<u>33.72%</u>	<u>-</u>	<u>760,000</u>
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	175,000	125,000	50,000	71.43%	-	175,000
<i>Element 3.2 - Commute Alternative Programs</i>	285,000	97,927	187,073	34.36%	-	285,000
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	300,000	33,330	266,670	11.11%	-	300,000
Subtotal, Measure B Programs	<u>3,175,000</u>	<u>571,213</u>	<u>2,603,787</u>	<u>17.99%</u>	<u>-</u>	<u>3,175,000</u>
Interagency Agreements						
Caltrans - MSN B8 PS&E/ROW Support & Capital	50,000	-	50,000	0.00%	-	50,000
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	500,000	-	500,000	0.00%	-	500,000
Caltrans - MSN B7 Construction Capital & Support	6,000,000	191,923	5,808,077	3.20%	-	6,000,000
Caltrans - MSN B8 Capital Construction	30,000	-	30,000	0.00%	-	30,000
Caltrans - 101 Interchange Studies	35,000	7,339	27,661	20.97%	-	35,000
Caltrans - SR-37 Segment A1 Design/ROW coop	7,500,000	3,750,000	3,750,000	50.00%	-	7,500,000
Caltrans - SR 37 Construction Capital - Phase 1	12,500,000	-	12,500,000	0.00%	-	12,500,000
Caltrans - Part Time Transit Lane	180,000	-	180,000	0.00%	-	180,000
Caltrans - Southern Marin Study (Noise Analysis)	80,000	-	80,000	0.00%	-	80,000
Caltrans - Marin City Flood Mitigation	200,000	-	200,000	0.00%	-	200,000
County of Marin - Marin City Flood Mitigation	900,000	-	900,000	0.00%	-	900,000
County of Marin - Bellam Ramp Construction	7,800,000	-	7,800,000	0.00%	(2,660,000)	5,140,000
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000	-	1,100,000	0.00%	-	1,100,000
Sausalito - Gate 6 Intersection Modification Project	100,000	100,000	-	0.00%	-	100,000
Various Agencies - Bike/Ped Path Maintenance	45,000	27,622	17,378	0.00%	-	45,000
Subtotal, Interagency Agreements	<u>37,020,000</u>	<u>4,076,883</u>	<u>32,943,117</u>	<u>11.01%</u>	<u>(2,660,000)</u>	<u>34,360,000</u>

Attachment 1: FY2025-26 'AGENCY WIDE' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects						
TFCA Programs/Projects Expenditures						
TFCA - Reimbursement of Various Capital Projects	378,493	52,000	326,493	13.74%	-	378,493
Subtotal, TFCA Programs/Projects	<u>378,493</u>	<u>52,000</u>	<u>326,493</u>	<u>13.74%</u>	-	<u>378,493</u>
Total Expenditures	<u>89,931,184</u>	<u>19,037,891</u>	<u>70,893,293</u>	<u>21.17%</u>	<u>(2,488,117)</u>	<u>87,443,067</u>
Net Change in Fund Balance	<u>(15,982,641)</u>	<u>6,503,825</u>				<u>(13,584,524)</u>
Ending Fund Balance	<u>25,592,912</u>	<u>48,079,379</u>				<u>27,991,029</u>

* Beginning Fund Balance has been adjusted to exclude the July/Aug 2025 Measure A/AA and Measure B revenues that were accrued in the FY2024-25. The July/Aug 2025 revenues are included in the FY2025-26 revenue numbers .

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

Attachment 2: FY2025-26 'CMA FUND' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>6,794,554</u>	<u>6,794,554</u>				<u>6,794,554</u>
REVENUES						
Cities/Towns and County CMA Fee	606,158	606,156	(2)	100.00%	-	606,158
Interest Revenue	1,200,000	565,395	(634,605)	47.12%	-	1,200,000
MTC STP/CMAQ Planning & OBAG Grant Funds	1,200,000	155,852	(1,044,148)	12.99%	-	1,200,000
MTC Regional Measure 2 Fund	12,500	-	(12,500)	0.00%	-	12,500
MTC Regional Measure 3 Fund	20,900,000	35,026	(20,864,974)	0.17%	-	20,900,000
State STIP/PPM Fund	245,000	62,901	(182,099)	25.67%	(130,000)	115,000
CA State Earmark	8,600,000	3,787,389	(4,812,611)	44.04%	-	8,600,000
State-SB1 Planning Grant	359,885	18,744	(341,141)	5.21%	-	359,885
State TDA Fund	30,000	-	(30,000)	0.00%	-	30,000
STIP/RTIP/ITIP Funds/SB1 Local Partnership Program Fund	1,164,000	-	(1,164,000)	0.00%	40,000	1,204,000
Federal SS4A Grant	216,000	34,089	(181,911)	15.78%	-	216,000
County of Marin Grant	290,000	-	(290,000)	0.00%	-	290,000
Part Time Transit Lane Grant	680,000	-	(680,000)	0.00%	-	680,000
Realized Highway 101 ROW Excess Fund	50,000	-	(50,000)	0.00%	-	50,000
<u>Total Revenue Available</u>	<u>35,553,543</u>	<u>5,265,552</u>	<u>(30,287,991)</u>	<u>14.81%</u>	<u>(90,000)</u>	<u>35,463,543</u>
EXPENDITURES						
Administration						
Salaries & Benefits	1,609,262	592,300	1,016,962	36.81%	-	1,609,262
Office Supplies & Small Miscellaneous Items	-	352	(352)	0.00%	1,000	1,000
Legal Services	1,000	349	651	34.88%	-	1,000
Document/Video/Marketing Material Production	5,000	5,014	(14)	100.28%	-	5,000
Memberships	22,500	22,500	-	100.00%	-	22,500
Travel/Meetings/Conferences	2,500	318	2,182	12.71%	(1,000)	1,500
<u>Subtotal, Administration</u>	<u>1,640,262</u>	<u>620,833</u>	<u>1,019,429</u>	<u>37.85%</u>	<u>-</u>	<u>1,640,262</u>
Professional Services						
Travel Model Maintenance & Update	25,000	4,963	20,037	19.85%	-	25,000
Traffic Monitoring, Reporting & Travel Model Data Requests	200,000	8,881	191,119	4.44%	-	200,000
Project Management Oversight	90,000	6,061	83,939	6.73%	-	90,000
101/580 Multi-modal and Local Access Improvements	1,800,000	562,541	1,237,460	31.25%	-	1,800,000
State Legislative Assistance	50,000	20,750	29,250	41.50%	-	50,000
Federal Legislative Assistance	24,000	10,000	14,000	41.67%	-	24,000
Part Time Transit Lane	500,000	-	500,000	0.00%	-	500,000
Countywide Transportation Plan	35,000	6,351	28,649	18.15%	-	35,000
Equity Planning Support and Outreach	25,000	-	25,000	0.00%	-	25,000
VMT Toolkit	314,000	54,453	259,547	17.34%	-	314,000
MSN B7 Construction Design Support	100,000	37,901	62,099	37.90%	-	100,000
School Access Safety Action Plan	270,000	52,392	217,608	19.40%	-	270,000
N/S Greenway - Construction Support	-	3,977	(3,977)	0.00%	4,000	4,000
Marin City Noise Analysis PID	250,000	-	250,000	0.00%	-	250,000
TAM Junction	-	-	-	0.00%	11,000	11,000
<u>Subtotal, Professional Services</u>	<u>3,683,000</u>	<u>768,270</u>	<u>2,914,730</u>	<u>20.86%</u>	<u>15,000</u>	<u>3,698,000</u>

Attachment 2: FY2025-26 'CMA FUND' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
Interagency Agreements						
Caltrans - MSN B8 PS&E/ROW Support & Capital	50,000	-	50,000	0.00%	-	50,000
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	500,000	-	500,000	0.00%	-	500,000
Caltrans - MSN B7 Construction Capital & Support	6,000,000	191,923	5,808,077	3.20%	-	6,000,000
Caltrans - MSN B8 Capital Construction	30,000	-	30,000	0.00%	-	30,000
Caltrans - SR-37 Segment A1 Design/ROW coop	7,500,000	3,750,000	3,750,000	50.00%	-	7,500,000
Caltrans - SR 37 Construction Capital - Phase 1	12,500,000	-	12,500,000	0.00%	-	12,500,000
Caltrans - Part Time Transit Lane	180,000	-	180,000	0.00%	-	180,000
Caltrans - Southern Marin Study (Noise Analysis)	40,000	-	40,000	0.00%	-	40,000
Caltrans - Marin City Flood Mitigation	200,000	-	200,000	0.00%	-	200,000
County of Marin - Marin City Flood Mitigation	900,000	-	900,000	0.00%	-	900,000
County of Marin - Bellam Ramp Construction	1,164,000	-	1,164,000	0.00%	40,000	1,204,000
Subtotal, Interagency Agreements	29,064,000	3,941,923	25,122,077	13.56%	40,000	29,104,000
Total Expenditures	34,387,262	5,331,025	29,056,237	15.50%	55,000	34,442,262
Net Change in Fund Balance	1,166,281	(65,473)				1,021,281
Ending Fund Balance	7,960,835	6,729,081				7,815,835

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

Attachment 2: FY2025-26 'TFCA FUND' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>599,528</u>	<u>599,528</u>				<u>599,528</u>
REVENUES						
Interest Revenue	40,000	12,312	(27,688)	30.78%	-	40,000
Marin Transportation For Clean Air Funding	350,000	182,925	(167,075)	52.26%	-	350,000
<u>Total Revenue Available</u>	<u>390,000</u>	<u>195,237</u>	<u>(194,763)</u>	<u>50.06%</u>	<u>-</u>	<u>390,000</u>
EXPENDITURES						
Administration						
Salaries & Benefits	22,600	21,942	658	97.09%	-	22,600
<u>Subtotal, Administration</u>	<u>22,600</u>	<u>21,942</u>	<u>658</u>	<u>97.09%</u>	<u>-</u>	<u>22,600</u>
Professional Services						
N/S Greenway - Construction Support	4,000	-	4,000	0.00%	(4,000)	-
<u>Subtotal, Professional Services</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>0.00%</u>	<u>(4,000)</u>	<u>-</u>
TFCA Programs/Projects Expenditures						
TFCA - Reimbursement of Various Capital Projects	378,493	52,000	326,493	13.74%	-	378,493
<u>Subtotal, TFCA Programs/Projects</u>	<u>378,493</u>	<u>52,000</u>	<u>326,493</u>	<u>13.74%</u>	<u>-</u>	<u>378,493</u>
<u>Total Expenditures</u>	<u>405,093</u>	<u>73,942</u>	<u>331,151</u>	<u>18.25%</u>	<u>(4,000)</u>	<u>401,093</u>
<u>Net Change in Fund Balance</u>	<u>(15,093)</u>	<u>121,295</u>				<u>(11,093)</u>
<u>Ending Fund Balance</u>	<u>584,435</u>	<u>720,823</u>				<u>588,435</u>

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

Attachment 2: FY2025-26 'MEASURE A FUND' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>6,138,685</u>	<u>6,138,685</u>				<u>6,138,685</u>
REVENUES						
Measure A Sales Tax	-	4,088	4,088	0.00%	-	-
Interest Revenue	-	133,355	133,355	0.00%	-	-
Total Revenue Available	<u>-</u>	<u>137,443</u>	<u>137,443</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Professional Services						
Marin City Noise Analysis PID	250,000	-	250,000	0.00%	-	250,000
Subtotal, Professional Services	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>0.00%</u>	<u>-</u>	<u>250,000</u>
Measure A Sales Tax Programs/Projects						
<u>Strategy 4 - Safer Access to Schools.</u>	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>0.00%</u>	<u>-</u>	<u>350,000</u>
<i>Substrategy 4.3 - Safe Pathways to School</i>						
<i>Safe Pathway Capital Projects</i>	350,000	-	350,000	0.00%	-	350,000
Subtotal, Measure A Programs	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>0.00%</u>	<u>-</u>	<u>350,000</u>
Interagency Agreements						
Sausalito - Gate 6 Intersection Modification Project	100,000	100,000	-	100.00%	-	100,000
Various Agencies - Bike/Ped Path Maintenance	45,000	27,622	17,378	61.38%	-	45,000
Subtotal, Interagency Agreements	<u>145,000</u>	<u>127,622</u>	<u>17,378</u>	<u>88.01%</u>	<u>-</u>	<u>145,000</u>
Total Expenditures	<u>745,000</u>	<u>127,622</u>	<u>617,378</u>	<u>17.13%</u>	<u>-</u>	<u>745,000</u>
Net Change in Fund Balance	<u>(745,000)</u>	<u>9,821</u>				<u>(745,000)</u>
Ending Fund Balance	<u>5,393,685</u>	<u>6,148,507</u>				<u>5,393,685</u>

* Beginning Fund Balance has been adjusted to exclude the July/Aug 2025 Measure A/AA and Measure B
Please note the budget to actual comparisons are presented on a cash basis and revenues collected and expenditures paid may not reflect the actual collection and work during the period.

Attachment 2: FY2025-26 'MEASURE AA FUND*' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>25,856,232</u>	<u>25,856,232</u>				<u>25,856,232</u>
REVENUES						
Measure AA Sales Tax	34,430,000	17,961,972	(16,468,028)	52.17%	-	34,430,000
Interest Revenue	1,250,000	709,942	(540,058)	56.80%	-	1,250,000
Total Revenue Available	<u>35,680,000</u>	<u>18,671,915</u>	<u>(17,008,085)</u>	<u>52.33%</u>	<u>-</u>	<u>35,680,000</u>
EXPENDITURES						
Administration						
Salaries & Benefits	1,331,344	738,137	593,207	55.44%	-	1,331,344
Office Lease	272,472	149,335	123,137	54.81%	-	272,472
Agency IT Related Equipment Upgrade	85,000	3,312	81,688	3.90%	(12,500)	72,500
Equipment Purchase/Lease	15,000	2,242	12,758	14.95%	-	15,000
Telephone/Internet/Web Hosting Services	50,000	12,234	37,766	24.47%	-	50,000
Office Supplies & Small Miscellaneous Items	35,000	20,890	14,110	59.69%	5,000	40,000
Insurance	22,000	18,202	3,798	82.74%	-	22,000
Financial Audit	28,000	13,950	14,050	49.82%	-	28,000
Legal Services	10,000	698	9,303	6.98%	(2,500)	7,500
Document/Video/Marketing Material Production	30,000	7,908	22,092	26.36%	-	30,000
Memberships	25,000	14,105	10,895	56.42%	-	25,000
Travel/Meetings/Conferences	50,000	14,844	35,157	29.69%	5,000	55,000
Professional Development	20,000	14,455	5,545	72.28%	5,000	25,000
Human Resources/Board Support	5,000	1,574	3,426	31.48%	-	5,000
Information Technology Support and Subscriptions	40,000	27,836	12,164	69.59%	10,000	50,000
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%	-	10,000
Stipends	7,500	-	7,500	0.00%	-	7,500
Subtotal, Administration	<u>2,036,316</u>	<u>1,039,721</u>	<u>996,595</u>	<u>51.06%</u>	<u>10,000</u>	<u>2,046,316</u>
Professional Services						
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	150,000	69,263	80,737	46.18%	-	150,000
Project Management Oversight	170,000	126	169,874	0.07%	-	170,000
Measure A/AA Sales Tax Compliance Audit	25,000	10,350	14,650	41.40%	-	25,000
Public Outreach Service Support	10,000	3,715	6,285	37.15%	-	10,000
Expenditure Plan Update	22,000	2,500	19,500	11.36%	-	22,000
Subtotal, Professional Services	<u>377,000</u>	<u>85,954</u>	<u>291,046</u>	<u>22.80%</u>	<u>-</u>	<u>377,000</u>
Measure AA Sales Tax Programs/Projects						
Major Road Set-Aside	2,000,000	-	2,000,000	0.00%	-	2,000,000
Category 1 - Reduce Congestion	<u>2,020,000</u>	<u>104,883</u>	<u>1,915,117</u>	<u>5.19%</u>	<u>-</u>	<u>2,020,000</u>
<i>Category 1.1 - Completion of Marin-Sonoma Narrows MSN B7/B8 Design/ROW/Utility Work</i>	70,000	4,597	65,404	6.57%	-	70,000
<i>Category 1.2 - Match for Completion of 101/580 Direct Connector</i>						
580/101 Direct Connector Project PID & PAED	100,000	-	100,000	0.00%	-	100,000
<i>Category 1.3 - Enhance Interchanges</i>	1,710,000	48,258	1,661,742	2.82%	-	1,710,000
<i>Category 1.4 - Transportation Demand Management</i>	140,000	52,028	87,972	37.16%	-	140,000
Category 2 - Local Transportation Infrastructure	<u>7,792,797</u>	<u>3,646,441</u>	<u>4,146,356</u>	<u>46.79%</u>	<u>-</u>	<u>7,792,797</u>
<i>Category 2.1 - Local Roads</i>	6,622,797	3,646,171	2,976,626	55.05%	-	6,622,797
<i>Category 2.2 - Large Safe Pathways Capital Projects</i>	1,000,000	-	1,000,000	0.00%	-	1,000,000
<i>Category 2.3 - Sea Level Rise</i>	75,000	270	74,730	0.36%	-	75,000
<i>Category 2.4 - Innovative Technology</i>	95,000	-	95,000	0.00%	-	95,000

Attachment 2: FY2025-26 'MEASURE AA FUND*' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects						
<u>Category 3 - Safer Access to Schools</u>	4,350,000	1,119,005	3,230,995	25.72%	-	4,350,000
<i>Category 3.1 - Safe Routes to Schools</i>	1,500,000	609,097	890,903	40.61%	-	1,500,000
<i>Category 3.2 - Crossing Guards</i>	2,350,000	509,908	1,840,092	21.70%	-	2,350,000
<i>Category 3.3 - Small Safe Pathways Capital Projects</i>	500,000	-	500,000	0.00%	-	500,000
<u>Category 4 - Transit</u>	24,711,801	6,879,254	17,832,547	27.84%	150,883	24,862,684
<i>Category 4.1 - Local Bus Transit Service</i>	17,600,000	4,853,530	12,746,470	27.58%	-	17,600,000
<i>Category 4.2 - Rural Bus Transit System</i>	884,485	353,605	530,880	39.98%	-	884,485
<i>Category 4.3 - Special Needs Transit Services</i>	3,200,000	1,036,172	2,163,828	32.38%	-	3,200,000
<i>Category 4.4 - School Transit Service</i>	1,600,000	196,007	1,403,993	12.25%	-	1,600,000
<i>Category 4.5 - Bus Transit Facilities</i>	1,427,316	439,940	987,376	30.82%	-	1,427,316
<i>Category 4.6 - Expand Access to Transit</i>	-	-	-	0.00%	150,883	150,883
Subtotal, Measure AA Programs	40,874,598	11,749,583	29,125,015	28.75%	150,883	41,025,481
Interagency Agreements						
Caltrans - 101 Interchange Studies	35,000	7,339	27,661	20.97%	-	35,000
Caltrans - Southern Marin Study (Noise Analysis)	40,000	-	40,000	0.00%	-	40,000
County of Marin - Bellam Ramp Construction	6,636,000	-	6,636,000	0.00%	(2,700,000)	3,936,000
Contribution	1,100,000	-	1,100,000	0.00%	-	1,100,000
Subtotal, Interagency Agreements	7,811,000	7,339	7,803,661	0.09%	(2,700,000)	5,111,000
Total Expenditures	51,098,914	12,882,597	38,216,317	25.21%	(2,539,117)	48,559,797
Net Change in Fund Balance	(15,418,914)	5,789,318				(12,879,797)
Ending Fund Balance	10,437,318	31,645,549				12,976,435

* Measure AA Fund includes Fund 03 for presentation purposes

** Beginning Fund Balance has been adjusted to exclude the July/Aug 2025 Measure A/AA and Measure B revenues

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

Attachment 2: FY2025-26 'MEASURE B FUND' Budget to Actual Comparison as of 12/31/25

Budget Line Items	Annual Budget	Actual 12/31/25	\$ Difference	Actual as % of Budget	Proposed Amendments	Revised Budget
<u>Beginning Fund Balance *</u>	<u>2,186,554</u>	<u>2,186,554</u>				<u>2,186,554</u>
REVENUES						
Measure B Vehicle Registration Fee Revenue	2,250,000	1,214,045	(1,035,955)	53.96%	-	2,250,000
Interest Revenue	75,000	57,512	(17,488)	76.68%	-	75,000
Total Revenue Available	<u>2,325,000</u>	<u>1,271,557</u>	<u>(1,053,443)</u>	<u>54.69%</u>	-	<u>2,325,000</u>
EXPENDITURES						
Administration						
Salaries & Benefits	113,415	50,327	63,088	44.37%	-	113,415
Office Supplies & Small Miscellaneous Items	2,000	1,164	836	58.20%	-	2,000
Legal Services	2,000	-	2,000	0.00%	-	2,000
Document/Video/Marketing Material Production	2,500	-	2,500	0.00%	-	2,500
Subtotal. Administration	<u>119,915</u>	<u>51,491</u>	<u>68,424</u>	<u>42.94%</u>	-	<u>119,915</u>
Measure B VRF Programs						
Element 1 - Maintain Local Streets & Pathways	<u>1,615,000</u>	<u>154,631</u>	<u>1,460,369</u>	<u>9.57%</u>	-	<u>1,615,000</u>
<i>Element 1.1 - Bicycle, Pedestrian, and Safety</i>	<i>1,000,000</i>	<i>154,631</i>	<i>845,369</i>	<i>15.46%</i>	<i>-</i>	<i>1,000,000</i>
<i>Element 1.2 - Bike/Ped Pathways</i>	<i>615,000</i>	<i>-</i>	<i>615,000</i>	<i>0.00%</i>	<i>-</i>	<i>615,000</i>
Element 2 - Seniors & Disabled Mobility	<u>800,000</u>	<u>160,326</u>	<u>639,674</u>	<u>20.04%</u>	-	<u>800,000</u>
<i>Element 2.1 - Mobility Management Programs</i>	<i>100,000</i>	<i>69,420</i>	<i>30,580</i>	<i>69.42%</i>	<i>-</i>	<i>100,000</i>
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	<i>175,000</i>	<i>53,491</i>	<i>121,509</i>	<i>30.57%</i>	<i>-</i>	<i>175,000</i>
<i>Element 2.3 - Paratransit Plus</i>	<i>325,000</i>	<i>4,554</i>	<i>320,446</i>	<i>1.40%</i>	<i>-</i>	<i>325,000</i>
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	<i>200,000</i>	<i>32,860</i>	<i>167,140</i>	<i>16.43%</i>	<i>-</i>	<i>200,000</i>
Element 3 - Reduce Congestion & Pollution	<u>760,000</u>	<u>256,257</u>	<u>503,743</u>	<u>33.72%</u>	-	<u>760,000</u>
<i>Element 3.1 - Safe Routes to School/Street Smart Program</i>	<i>175,000</i>	<i>125,000</i>	<i>50,000</i>	<i>71.43%</i>	<i>-</i>	<i>175,000</i>
<i>Element 3.2 - Commute Alternative Programs</i>	<i>285,000</i>	<i>97,927</i>	<i>187,073</i>	<i>34.36%</i>	<i>-</i>	<i>285,000</i>
<i>Element 3.3 - Alternative Fuel Vehicle Program</i>	<i>300,000</i>	<i>33,330</i>	<i>266,670</i>	<i>11.11%</i>	<i>-</i>	<i>300,000</i>
Subtotal. Measure B Programs	<u>3,175,000</u>	<u>571,213</u>	<u>2,603,787</u>	<u>17.99%</u>	-	<u>3,175,000</u>
Total Expenditures	<u>3,294,915</u>	<u>622,705</u>	<u>2,672,210</u>	<u>18.90%</u>	-	<u>3,294,915</u>
Net Change in Fund Balance	<u>(969,915)</u>	<u>648,852</u>				<u>(969,915)</u>
Ending Fund Balance	<u>1,216,639</u>	<u>2,835,406</u>				<u>1,216,639</u>

* Beginning Fund Balance has been adjusted to exclude the July/Aug 2025 Measure A/AA and Measure B revenues that were accrued in the FY2024-25. The July/Aug 2025 revenues are included in the FY2025-26 revenue numbers .

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

Attachment 3: FY2025-26 Revenue and Expenditure Report as of 12/31/25 – 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.
FY2025 Accrual Balance	4,807,439	991,116	(29)	17,123	149,326	6,063	18,181	12,991
REVENUE								
FY2026 Revenue	133,355		42	164	1,554	126	377	251
EXPENSES								
ADMINISTRATION								
Salaries & Benefits								
PROFESSIONAL SERVICES								
Project Management Oversight								
N/S Greenway - Construction Design Support								
MEASURE A PROGRAMS/PROJECTS								
Strategy 1 - Transit								
Strategy 3 - Streets & Roads								
Strategy 4- Safe Routes								
INTERAGENCY AGREEMENT								
Sausalito - Gate 6 Intersection Modification Project	100,000							
Various Agencies - Bike/Ped Path Maintenance	27,622							
Total Expenses	127,622	-	-	-	-	-	-	-
BALANCE	4,813,172	991,116	13	17,287	150,880	6,189	18,558	13,242

The FY2026 Revenue excludes July and Aug 2025 cash receipts. The two months of revenue were accrued in the FY2025 accrual balance.

Attachment 3: FY2025-26 Revenue and Expenditure Report as of 12/31/25 – 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
FY2025 Accrual Balance	6,165	404,451	7,614	10,477	(292,232)	6,138,685
REVENUE						
FY2026 Revenue	556	556	139	176	147	137,443
EXPENSES						
ADMINISTRATION						
Salaries & Benefits						-
PROFESSIONAL SERVICES						
Project Management Oversight						-
N/S Greenway - Construction Design Support						-
MEASURE A PROGRAMS/PROJECTS						
Strategy 1 - Transit						-
Strategy 3 - Streets & Roads						-
Strategy 4- Safe Routes						-
INTERAGENCY AGREEMENT						
Sausalito - Gate 6 Intersection Modification Project						100,000
Various Agencies - Bike/Ped Path Maintenance						27,622
Total Expenses	-	-	-	-	-	127,622
BALANCE	6,721	405,007	7,753	10,653	(292,085)	6,148,507

Attachment 4: FY2025-26 Revenue and Expenditure Report as of 12/31/25 – 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
FY2025 Accrual Balance	3,604,219	(7,221,739)	6,904,677	871,414	672,282	-	(1,952,931)	(287,974)	430,993	580,781	6,738,030	2,202,752	1,166,486	674,816
REVENUE														
FY2026 Revenue	709,942	783,332	-	116,990	467,960	225,000	140,674	187,565	281,349	46,891	2,238,156	305,203	101,735	50,867
EXPENSES														
ADMINISTRATION														
Salaries & Benefits		20,301		135,411	354,794	227,630								
Office Lease					149,335									
Agency IT Related Equipment Upgrade					3,312									
Equipment Purchase/Lease					2,242									
Telephone/Internet/Web Hosting Services					12,234									
Office Supplies & Small Miscellaneous Items					20,890									
Insurance					18,202									
Financial Audit					13,950									
Legal Services					698									
Document/Video/Marketing Material Production					3,348	4,560								
Memberships					14,105									
Travel/Meetings/Conferences					14,844									
Professional Development					14,455									
Human Resources/Board Support					1,574									
Information Technology Support & Subscriptions					27,836									
Annual Support & Upgrade of Financial System														
PROFESSIONAL SERVICES														
Bellam Blvd 101 Off Ramp Improvements - Design & ROW		69,263												
Measure A/AA Sales Tax Compliance Audit					10,350									
Mill Valley Study														
Project Management Oversight					126									
Public Outreach Service Support					3,715									
Expenditure Plan Update					2,500									
MEASURE AA SALES TAX PROGRAMS/PROJECTS														
Major Road Set-Aside														
Category 1 - Reduce Congestion							4,597		48,258	52,028				
Category 2 - Local Transportation Infrastructure											3,646,171		270	
Category 3 - Safer Access to Schools														
Category 4 - Transit														
INTERAGENCY AGREEMENTS														
Marin Transit - Bus Facility Lease or Purchase Contribution														
Caltrans - 101 Interchange Studies									7,339					
County of Marin - Bellam Ramp Construction														
County of Marin - Southern Marin Study														
Total Expenses	-	89,564	-	135,411	668,509	232,190	4,597	-	55,597	52,028	3,646,171	-	270	-
BALANCE	4,314,161	(6,527,971)	6,904,677	852,993	471,733	(7,190)	(1,816,853)	(100,409)	656,745	575,644	5,330,015	2,507,955	1,267,950	725,683

The FY2026 Revenue excludes July and Aug 2025 cash receipts. The two months of revenue were accrued in the FY2025 accrual balance.

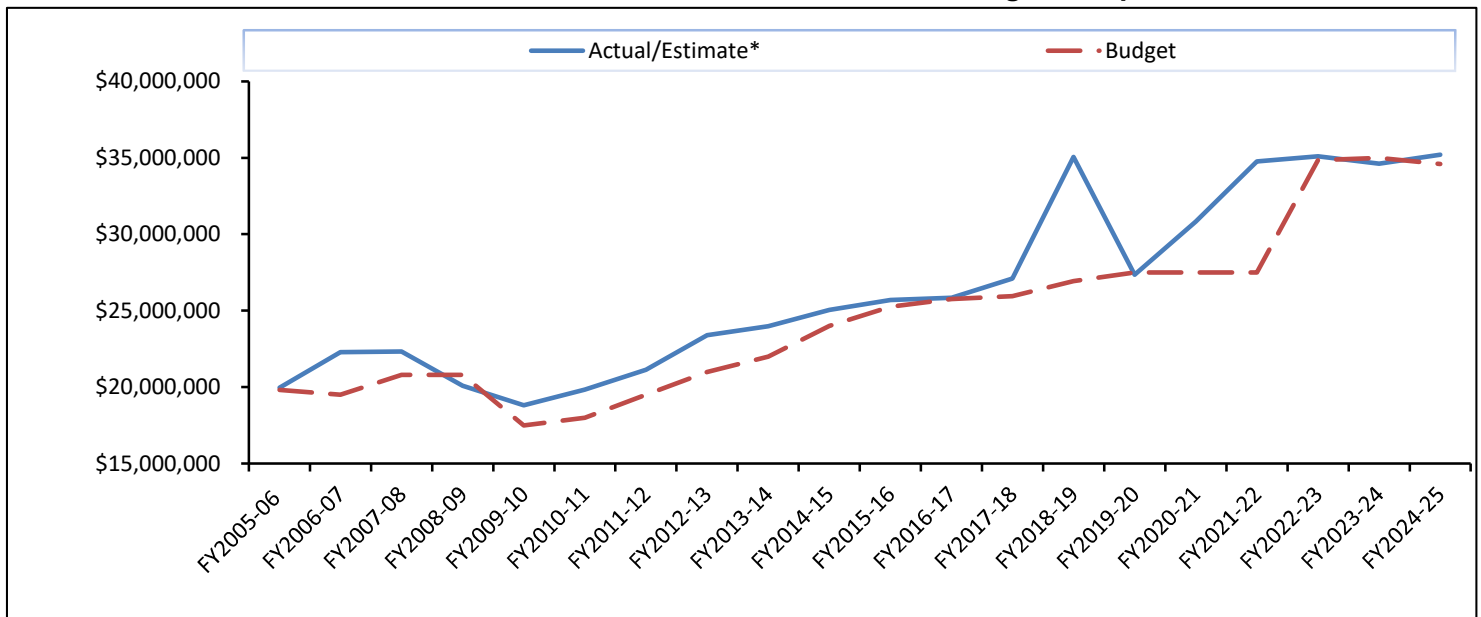
Attachment 4: FY2025-26 Revenue and Expenditure Report as of 12/31/25 – Measure AA

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
FY2025 Accrual Balance	1,333,726	1,746,700	1,072,929	9,347,611	78,993	1,782,012	1,649,488	193,741	530,242	32,119,248
REVENUE										
FY2026 Revenue	336,211	672,424	96,061	3,389,122	308,101	975,656	513,504	410,803	51,350	12,408,897
EXPENSES										
ADMINISTRATION										
Salaries & Benefits										738,137
Office Lease										149,335
Agency IT Related Equipment Upgrade										3,312
Equipment Purchase/Lease										2,242
Telephone/Internet/Web Hosting Services										12,234
Office Supplies & Small Miscellaneous Items										20,890
Insurance										18,202
Financial Audit										13,950
Legal Services										698
Document/Video/Marketing Material Production										7,908
Memberships										14,105
Travel/Meetings/Conferences										14,844
Professional Development										14,455
Human Resources/Board Support										1,574
Information Technology Support & Subscriptions										27,836
Annual Support & Upgrade of Financial System										-
PROFESSIONAL SERVICES										
Bellam Blvd 101 Off Ramp Improvements - Design & ROW										69,263
Measure A/AA Sales Tax Compliance Audit										10,350
Mill Valley Study										-
Project Management Oversight										126
Public Outreach Service Support										3,715
Expenditure Plan Update										2,500
MEASURE AA SALES TAX PROGRAMS/PROJECTS										
Major Road Set-Aside										-
Category 1 - Reduce Congestion										104,883
Category 2 - Local Transportation Infrastructure										3,646,441
Category 3 - Safer Access to Schools	609,097	509,908								1,119,005
Category 4 - Transit				4,853,530	353,605	1,036,172	196,007	439,940		6,879,254
INTERAGENCY AGREEMENTS										
Marin Transit - Bus Facility Lease or Purchase Contribution										-
Caltrans - 101 Interchange Studies										7,339
County of Marin - Bellam Ramp Construction										-
County of Marin - Southern Marin Study										-
Total Expenses	609,097	509,908	-	4,853,530	353,605	1,036,172	196,007	439,940	-	12,882,597
BALANCE	1,060,840	1,909,216	1,168,990	7,883,203	33,489	1,721,496	1,966,985	164,604	581,592	31,645,548

Attachment 5.1: FY2025 and FY2026 Monthly Measure A/AA Sales Tax Revenue Comparison
(Cash Receipts from July to June)

		FY2025	FY2026	\$ Difference	% Difference
Actuals	July	2,883,434	3,019,978	136,544	4.74%
	August	3,234,180	3,243,041	8,861	0.27%
	September	2,654,493	2,755,114	100,621	3.79%
	October	2,497,102	2,915,463	418,361	16.75%
	November	3,486,645	3,178,829	(307,816)	-8.83%
	December	2,802,782	2,853,637	50,855	1.81%
	July - Dec 2025	17,558,636	17,966,061	407,425	2.32%
Actual / Budget	January	2,497,259		(2,497,259)	-100.00%
	February	4,019,395		(4,019,395)	-100.00%
	March	2,534,226		(2,534,226)	-100.00%
	April	2,186,317		(2,186,317)	-100.00%
	May	3,582,419		(3,582,419)	-100.00%
	June	2,674,866		(2,674,866)	-100.00%
		Annual Revenue	35,053,118		
	FY2026 Annual Budget		34,430,000		

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



Attachment 6: FY2025 and FY2026 Monthly Measure B VRF Revenue Comparison

(Cash Receipts from July to June)

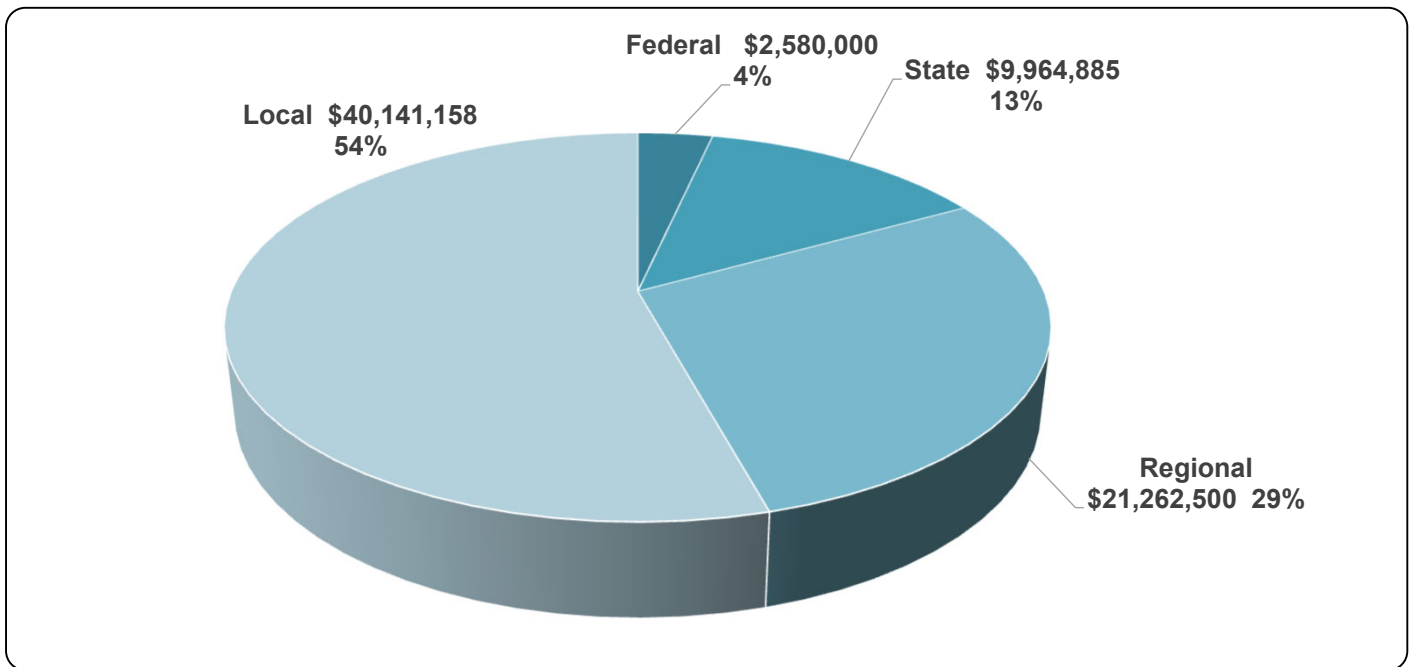
		FY2025	FY2026	\$ Difference	% Difference
Actual	July	205,236	202,309	(2,927)	-1.43%
	August	179,147	197,146	17,999	10.05%
	September	201,606	211,413	9,806	4.86%
	October	210,859	199,301	(11,558)	-5.48%
	November	192,731	199,741	7,010	3.64%
	December	194,229	204,135	9,907	5.10%
	July - Dec 2025	<u>1,183,808</u>	<u>1,214,045</u>	<u>30,237</u>	<u>2.55%</u>
Actual / Budget	January	173,832		(173,832)	-100.00%
	February	195,332		(195,332)	-100.00%
	March	210,363		(210,363)	-100.00%
	April	169,726		(169,726)	-100.00%
	May	194,747		(194,747)	-100.00%
	June	198,892		(198,892)	-100.00%
	Annual Revenue	<u>2,326,701</u>			
	FY2026 Annual Budget		<u>2,250,000</u>		

Attachment 7: CalTRUST Investment Monthly Interest Income by Fund
July - Dec 2025

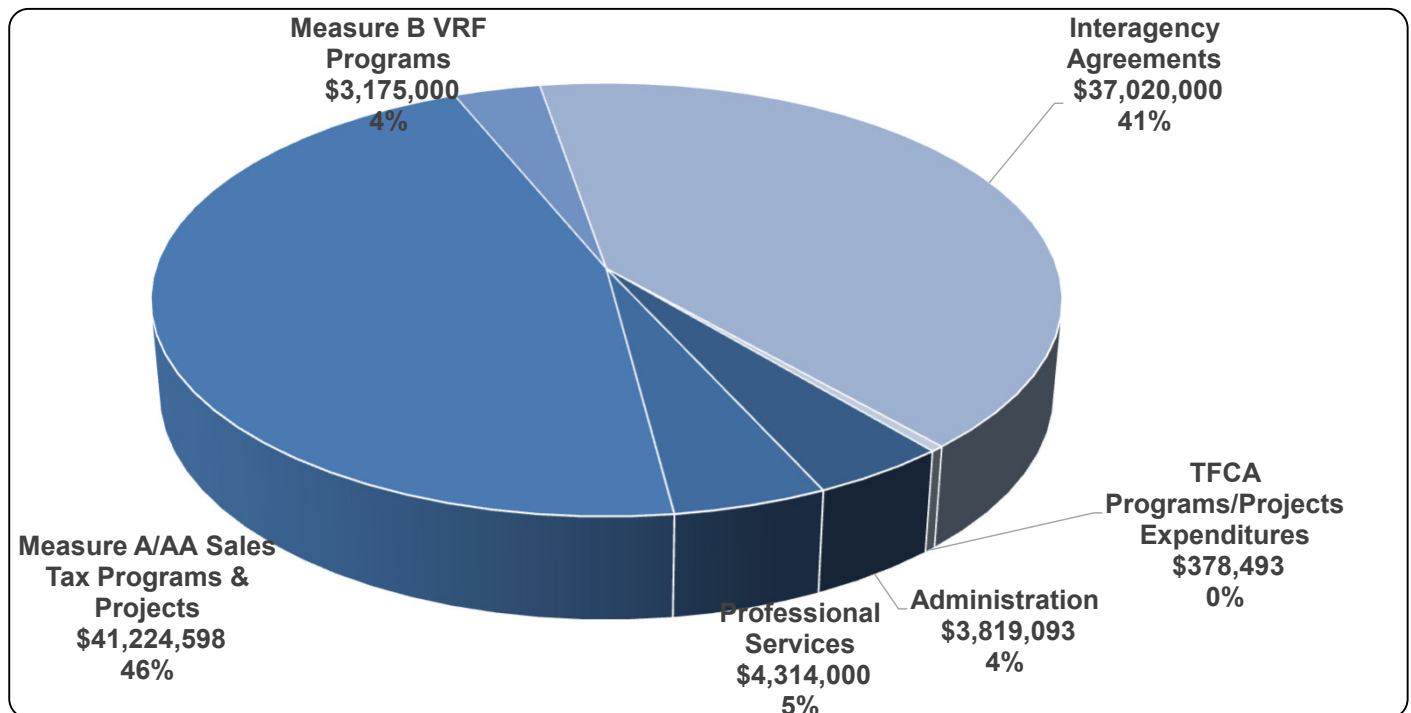
	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 243,160	\$ 8,095,605	\$ 4,545,152	\$ 12,883,917
Prior Reinvestment of Interest to Liquidity Fund	\$ (167,858)	\$ (5,871,495)	\$ 6,039,353	\$ -
Prior Realized Gain/(Loss)	\$ 5,599	\$ 77,449	\$ -	\$ 83,048
Prior Purchase	\$ -	\$ -	\$ 140,100,000	\$ 140,100,000
Prior Redemption	\$ (938,351)	\$ (4,000,000)	\$ (122,811,728)	\$ (127,750,079)
FY2025-26 Monthly Interest Income				
<i>July-25</i>	\$ 3,401	\$ 141,868	\$ 150,910	\$ 296,179
<i>August-25</i>	\$ 3,185	\$ 131,475	\$ 112,622	\$ 247,282
<i>September-25</i>	\$ 3,496	\$ 146,216	\$ 90,390	\$ 240,103
<i>October-25</i>	\$ 3,343	\$ 141,354	\$ 77,149	\$ 221,846
<i>November-25</i>	\$ 2,977	\$ 128,315	\$ 90,687	\$ 221,979
<i>December-25</i>	\$ 3,418	\$ 149,032	\$ 89,329	\$ 241,779
Total Thru 2nd Quarter	\$ 19,822	\$ 838,259	\$ 611,087	\$ 1,469,168
Reinvestment of Interest to Liquidity Fund	\$ (19,822)	\$ (838,259)	\$ 858,081	\$ -
Net Investment Purchase/Redemption - 12/31/25 YTD	\$ -	\$ -	\$ (6,250,000)	\$ (6,250,000)
Unrealized Gain/(Loss) - 12/31/25 Cumulative	\$ 5,709	\$ (556,093)	\$ -	\$ (550,384)
				\$ -
Market Value - 12/31/25	\$ 956,789	\$ 42,042,805	\$ 23,091,946	\$ 66,091,539

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: FY2025-26 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2025-26 Budget Expenditure Overview by Category



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 Improvement 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
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
IIJA	Infrastructure Investment and Jobs Act
ITIP	Interregional Transportation Improvement Program
ITS	Intelligent Transportation Systems
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)
RM3	Regional Measure 3 (Bridge Toll-2018)
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
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