TRANSPORTATION AUTHORITY OF MARIN
COMMUNITY OVERSIGHT COMMITTEE MEETING

NOVEMBER 16, 2026
5:00 P.M.

TAM CONFERENCE ROOM
900 FIFTH AVENUE, SUITE 100
SAN RAFAEL, CALIFORNIA

This meeting will be held in-person and via Zoom webinar.

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Belvedere
Peter Mark

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Gabe Paulson

Mill Valley
Urban Carmel

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Kevin Jacobs

Ross
Teri Dowling

San Anselmo
Yoav Schlesinger

San Rafael
Kate Colin

Sausalito
Melissa Blaustein

Tiburon
Alice Fredericks

County of Marin
Mary Sackett
Brian Colbert
Stephanie Moulton-Peters
Dennis Rodoni
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https://us02web.zoom.us/j/82045532119?pwd=dnRaUG5VSXNlb0tqVEQ5bW1SWVZ3UT09
Webinar ID: 820 4553 2119
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Teleconference: Members of the public may participate via teleconference by dialing +**1 (669) 900-6833** at 5:00 p.m. on the day of the meeting. Access Code: **820 4553 2119**; Password: **071723**

How to provide public comment (limited to 3 minutes or less):

Before the meeting: Please email comments to info@tam.ca.gov no later than 1:00 p.m. on the meeting date to facilitate timely distribution to Committee members. Please include the agenda item number you are addressing and your name and address. Public comments will be forwarded to the Committee members and will be placed into the public record.

During the meeting: For members of the public participating in-person, the Committee Chair will recognize persons from the audience who wish to address the Committee during public open time or on a particular agenda item at the time that item is considered by the Committee.

If watching this meeting online, click the "raise hand" feature in the webinar controls. This will notify TAM staff that you would like to comment. If participating by phone, "raise hand" by pressing *9 and wait to be called upon by the Chair or the Clerk. You will be asked to unmute your device when it is your turn to speak and your comments will become part of the public record.



Late agenda material can be inspected in TAM's office between the hours of 9:00 a.m. and 4:00 p.m.
The TAM Office is located at 900 Fifth Avenue, Suite, 100, San Rafael.

The meeting facilities are accessible to persons with disabilities. Requests for special accommodations (assisted listening device, sign language interpreters, etc.) should be directed to Jennifer Doucette, 415-226-0820 or email: jdoucette@tam.ca.gov no later than 5 days before the meeting date.

AGENDA

1. Call to Order (2 minutes)

2. Chair's Report (10 minutes)

3. Open time for public expression, up to three minutes per speaker, on items not on the agenda that are within the subject matter of the agency's jurisdiction (public is welcome to address the Committee, but according to the Brown Act, the Committee may not deliberate or take action on items not on the agenda)

4. Review and Approval of Meeting Minutes from September 22, 2026 (Action) (5 minutes)

5. TAM Staff Report (Discussion) (10 minutes)

6. Review of the 2026 Measure A/AA Compliance Audit (Action) (10 minutes)

7. Review of the FY2025-26 TAM Annual Comprehensive Financial Report (Action) (15 minutes)

8. Review the First Quarter Financial Report (Discussion) (10 minutes)

   Break – 15 minutes

9. Crossing Guard Scoring Review Update (Discussion) (15 minutes)

10. Southbound (SB) U.S. 101 Part-Time Transit Lanes Pilot Project (Information) (15 minutes)

11. Committee Member Hot Items Report (Discussion) (5 minutes)

12. Discussion of Next Meeting Date and Recommended Items for the Agenda (5 minutes)

MEETING OF THE
TRANSPORTATION AUTHORITY OF MARIN
COMMUNITY OVERSIGHT COMMITTEE MEETING

SEPTEMBER 22, 2026
5:00 PM

TAM CONFERENCE ROOM
900 FIFTH AVENUE, SUITE 100
SAN RAFAEL, CALIFORNIA

MEETING MINUTES

Members Present:	Charley Vogt, North Marin Planning Area Chuck Hornbrook, Southern Marin Planning Area (Alternate) Dave Rhoads, Bicycle and Pedestrian Groups Jane Gould, Marin County Paratransit Coordinating Council (Alternate) Kate Powers, Environmental Organizations Paul Roye, Ross Valley Planning Area Peter Pelham, Major Marin Employers (Vice-Chair) Scott Tye, West Marin Planning Area
Members Attending Remotely:	Kevin Hagerty, League of Women Voters (Chair)
Members Attending Remotely as Public:	Alan Bortel, Marin County Paratransit Coordinating Council
Staff Members Present:	Anne Richman, Executive Director Melanie Purcell, Director of Finance & Administration Emily Tong, Senior Accountant Grace Zhuang, Accounting and Payroll Specialist Jennifer Doucette, Executive Assistant/Clerk of the Board Joanne O'Hehir, Administrative Assistant Molly Graham, Public Outreach Coordinator

Vice-Chair Pelham called the Community' Oversight Committee (COC) meeting to order at 5:00 p.m.

1. Introductions and Welcome

Vice-Chair Pelham asked Executive Assistant/Clerk of the Board Jennifer Doucette to conduct a roll call to ensure a quorum. A quorum of the COC was confirmed and detailed information about how the public may participate was provided.

Vice-Chair Pelham announced that Chair Hagerty was participating remotely under 54953.8.3(c)(b), of the "Just cause" clause of the Brown Act.

Vice-Chair Pelham acknowledged the recent passing of Central Marin Planning Area Member Jeffrey Olson and stated that the meeting would be adjourned in his honor. He also thanked Susannah Saunders for her service, who resigned as the alternate for the Ross Valley Planning Area.

Vice-Chair Pelham announced the appointments of Philip Mooney as the Central Marin Planning Area Member; Charlie Vogelheim as the Southern Marin Planning Area Member; and Chuck Hornbrook as the Southern Marin Planning Area Alternate.

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2. Chair's Report

Chair Hagerty provided an update on the earlier report he presented at the May 18, 2026 meeting on opportunities to improve meeting productivity.

In response to Member Powers, Chair Hagerty stated that the members could provide feedback to him anytime during the year and added that any suggestions by the members could be made at the beginning of the COC meeting.

3. Open Time for Public Expression

No public expression was received.

4. Review and Approval of May 18, 2026 Meeting Minutes (Action)

Member Tye moved to approve the May 18, 2026 Meeting Minutes, which was seconded by Member Powers. Following a roll call vote, the motion passed, with Member Vogt and Alternate Hornbrook abstaining.

5. TAM Staff Report

Executive Director (ED) Anne Richman provided highlights from the TAM Staff Report, which was distributed to the COC and posted on the TAM website prior to the meeting.

In response to Member Rhoads, ED Richman stated that ridership has increased on Sonoma-Marin Area Rail Transit (SMART) and Golden Gate Transit; and Marin Transit General Manager (GM) Robert Betts confirmed that Marin Transit has also experienced an increase in ridership. ED Richman added that the Metropolitan Transportation Commission (MTC) funded the first two years of the Redwood Bikeshare Program; and that TAM will contribute approximately $400,000 over three years to extend the pilot program, using funds from Measure AA Category 4.6 – First/Last Mile at Major Transit Stops.

In response to Member Powers, ED Richman stated that the Tolay Bridge replacement project on State Route 37 should ease congestion near the State Route 121 intersection, and that later phases of the project should provide additional relief.

In response to Member Tye, GM Betts confirmed that the Marin Transit website provides three levels of real-time notifications, including bus numbers displayed in red or green to indicate the severity of service impacts.

In response to Alternate Hornbrook, ED Richman stated that October has been declared Rideshare Month; Public Outreach Coordinator Molly Graham stated that she would add Alternate Hornbrook to the Marin Commutes newsletter; and confirmed that TAM staff shares information about TAM's promotions with other agencies.

6. Marin Transit's Annual Presentation (Discussion)

GM Betts presented this item for discussion, which included an overview of the agency's services; ridership trends; fixed routes and specialized services; FY26-27 Budget Summary; funding sources; and Measures A/AA and B allocations.

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In response to Member Powers, Mr. Betts confirmed that the Marin Access Program provides services for older adults and people with disabilities, including the Paratransit, Volunteer Driver, and Mobility Wallet programs. He added that impact fees from housing developments near transit are designated for capital improvements and cannot be used to cover operating costs.

In response to Member Vogt, GM Betts stated that staff develops 10-year forecasts; and that the lack of bus facilities limits competition for fixed-route service contracts, resulting in higher costs. He added that nine bids were received for the Paratransit Program because Marin Transit provides parking, vehicles, and maintenance facilities; and acknowledged that reductions in fixed-route service may be necessary.

In response to Alternate Hornbrook, GM Betts attributed the agency's greater success in increasing ridership following the pandemic, compared with other transit agencies, in part to its decision to maintain service during the pandemic.

In response to Member Rhoads, GM Betts stated that fewer than 10% of the agency's vehicles are electric and that most are diesel hybrids.

7. Formation of the 2026 TAM Annual Report Development Subcommittee and Approval of the Draft Development Schedule (Action)

Public Outreach Coordinator Molly Graham presented the staff report, which recommends the COC form a subcommittee to guide staff with the development process of the 2026 Annual Report (COC/TAM Annual Report) and adopt the development schedule. Ms. Graham noted that Chair Hagerty, Vice-Chair Pelham, and Member Mooney have already conducted an informal meeting.

Vice-Chair Pelham moved to appoint Chair Hagerty, Member Vogt, Member Mooney, Alternate Deakyne and himself to the 2026 Annual Report (COC/TAM Annual Report) Development Subcommittee and approve the development timeline. Alternate Hornbrook seconded the motion, which passed unanimously following a roll call vote.

8. Amendment to the Community Oversight Committee (COC) Bylaws to Revise the Quorum Requirements and Other Updates Related to the Adopted Measure AA Expenditure Plan Amendments (Action)

ED Richman presented the staff report, which recommends the COC reviews the proposed amendments to the COC Bylaws, including revising the quorum requirement from a fixed number of seven members to representatives from at least half of the Committee's membership areas or organizations, and refers them to the TAM Board for approval.

In response to questions from Vice-Chair Pelham and Member Powers, ED Richman clarified that the proposed reduction in the quorum requirement from seven to six members is based on the total number of COC positions, rather than filled positions, and that at least half of the Committee's membership would be required to establish a quorum.

Member Vogt moved to approve the proposed amendments to the COC Bylaws, including revising the quorum requirement from a fixed number of seven members to representatives from at least half of the Committee's membership areas or organizations, and refers them to the TAM Board for approval. Member Rhoads seconded the motion, which passed unanimously following a roll call vote.

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9. Community Oversight Committee (COC) Vacancies and Recruitment (Discussion)

ED Richman provided an overview of the COC vacancies and requested suggestions from the COC for filling vacant seats.

In response to Member Rhoads, Ms. Doucette clarified that COC members wishing to continue serving beyond their current terms may submit updated applications for consideration, with appointments subject to approval by the TAM Board.

In response to Vice-Chair Pelham and Member Tye and Member Vogt, ED Richman stated that COC members have been recruited by TAM Board members or nominated by organizations for certain positions. She added that staff had reached out to the Marin County Office of Education and the Coalition of Sensible Taxpayers (COST) in an effort to fill vacant positions.

10. 2026 Measure A/AA Transportation Sales Tax Compliance Audit Auditee List (Information)

Director of Finance and Administration Melanie Purcell presented this information item, which advises the COC of the 2026 Measure A/AA ½-Cent Transportation Sales Tax Compliance Audit Auditee List.

Ms. Purcell provided an overview of the selected five compliance audits, which included the City of San Rafael for Bike Path Maintenance under Interest Revenue Funding Usage; and the Town of Tiburon for street pavement rehabilitation projects under Category 2.1 Local Streets and Roads. There were no questions.

11. Committee Member Hot Items Report (Discussion)

Member Powers requested advance notice of the designated Transit Month in the future; and Ms. Purcell stated that she anticipated a presentation on the TAM website at the COC's November meeting or its January 2027 meeting.

Member Vogt commented on the new paving of State Route (SR) 101; and Member Tye commented on the Lagunitas Creek Bridge replacement project on Highway 1 near Point Reyes Station.

12. Discussion of Next Meeting Date and Recommended Items for the Agenda

The next meeting was scheduled for November 16, 2026.

The meeting was adjourned at 6:56 p.m. in honor of Jeff Olson.

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Transportation Authority of Marin

DATE: November 16, 2026

TO: Transportation Authority of Marin Community Oversight Committee

FROM: Anne Richman, Executive Director
Melanie Purcell, Director of Finance & Administration
Emily Tong, Principal Accountant

SUBJECT: Review of the 2026 Measure A/AA Compliance Audit (Action), Agenda Item No. 6

RECOMMENDATION

The Community Oversight Committee (COC) reviews the 2026 Measure A/AA compliance audit and refers it to the TAM Board for acceptance.

BACKGROUND

TAM has a fiduciary responsibility to the voters of Marin County to ensure that the Measure A/AA ½-Cent Transportation Sales Tax funds are spent appropriately, and has carried out this responsibility diligently since the inception of Measure A in 2004. Both the Measure A and Measure AA Expenditure Plans provide TAM with the authority to audit all Measure A/AA fund recipients for their use of the sales tax proceeds. An independent compliance audit is explicitly permitted under the terms and conditions of TAM's funding agreements/contracts with all Measure A/AA funding recipients. The COC played a critical role in the development of the original Measure A Compliance Audit Policy, adopted by the TAM Board at its October 28, 2010 meeting. The implementation of the Policy started with FY2011-12 and prior Measure A funding activities. The Compliance Audit Policy was updated to include all categories under Measure AA and amendments were approved by the TAM Board at its April 23, 2020 meeting.

The TAM Board approved the five Measure A/AA Transportation Sales Tax fund recipients that were selected for the 2026 audit cycle at its July 23, 2026 meeting as shown in Table 1. The 2026 compliance audit cycle covers Measure A/AA revenue and expenditure activities, which occurred in or prior to FY2025-26.

Sales Tax Fund Recipients Selected for the 2026 Measure AA Compliance Audit Cycle		
Funding Strategy/Category	**Fund Recipient(s)**	**Project/Program**
Interest Revenue Funding Usage	City of San Rafael; ~~County of Marin~~	Bike Path Maintenance
Measure A/AA Major Road Set Aside	None at this time	
Category 1 Highway 101 & Adjacent Roadways	None at this time	
Category 2.1 Local Streets and Roads	Town of Tiburon	2026 Various Streets Pavement Rehabilitation Project
Category 2.2 Safe Pathways to School Project	Town of San Anselmo	Hawk Beacon Project
Category 3.1 Safe Routes to Schools Program	None at this time	
Category 3.2 Crossing Guards	All City Management Services	Crossing Guard Program
Category 4 Local Bus Transit System	Marin Transit	For all sales tax funds received for FY25-26 transit operation and capital needs

DISCUSSION/ANALYSIS

Measure A/AA Compliance Audit Process:
The annual Measure A/AA Compliance Audit Workshop was conducted on August 18, 2026. Staff, along with the audit team from Moss, Levy & Hartzheim (MLH), LLP, reviewed the requirements of the Measure A/AA Expenditure Plans, the agreements and contracts in place, and the compliance audit policy adopted, and explained the audit process and timeline. Representatives from different fund recipients attended the workshop and provided staff with valuable questions and feedback.

The audit team from MLH, along with TAM staff, started the initial pre-audit meetings in September with the fund recipients selected, field visits were completed, and draft audit results were presented to TAM staff for review in early November. Staff is pleased to report there was only one finding during this audit cycle and both the recipient and TAM staff have already implemented procedures to improve their processes going forward.

Measure A/AA Compliance Audit Results by Fund Recipients:
The main purpose of the compliance audit is to verify that all Measure A/AA funds were spent according to the requirements of the Measure A/AA Expenditure Plans and the funding agreements/contracts.

Results from the audits can also help TAM staff to continue improving the fund programming, allocation, and monitoring process.

Compliance audit results for the five fund recipients selected for the 2026 compliance audit effort are presented below.

City of San Rafael, Interest Revenue Funding Usage

Measure A/AA Expenditure Audited:
Compliance audit for the City of San Rafael covers all Measure A interest funds allocated and spent in FY2025-26.

Measure A/AA Allocation

Allocation Period	Agreement Number	Measure A/AA Strategy/Category	Agreement Date	Available Amount
FY2025-26	2015-017	Measure A TST	Rev. 8/2020	$ 40,000
Total Measure A/AA Allocation				**$ 40,000**

Measure A/AA Expenditures

Project Name	Phase	Measure A/AA Strategy/Category	Date of Completion	Amount
Puerto Suello Hill MultiUse Path	Maintenance	Measure A TST	N/A	$ 16,058
Total Measure A/AA Expenditure				**$ 16,058**

Note: Measure B VRF funds were reimbursed up to maximum amount prior to utilizing Measure A TST funds.

Result:
The audit procedures disclosed no instances of noncompliance with the Measure A/AA Expenditure Plans and the funding agreement between City of San Rafael and TAM.

Follow-up Meeting and/or Action:
Not needed.

Marin Transit, Measure AA Funds for Local Transit

Measure A/AA Expenditure Audited:
Compliance audit for Marin Transit covers all Measure AA funds allocated and spent in FY2025-26 for Marin Transit's operation and capital needs.

Measure A/AA Allocation				
Allocation Period	**Agreement Number**	**Measure A/AA Strategy/Category**	**Agreement Date**	**Available Amount**
FY2025-26	A-FY26-01	Measure AA	8/1/2025	$ 24,711,801
Total Measure A/AA Allocation				**$ 24,711,801**

Measure A/AA Expenditures			
Project Name	**Measure A/AA Strategy/Category**	**Date of Completion**	**Amount**
Marin Transit Operation and Capital Needs	AA C4.1	N/A	$ 17,600,000
	AA C4.2	N/A	$ 884,485
	AA C4.3	N/A	$ 2,993,578
	AA C4.4	N/A	$ 1,600,000
	AA C4.5	N/A	$ 1,427,316
Total Measure A/AA Expenditure			**$ 24,505,379**

Result:
The audit procedures disclosed no instances of noncompliance with the Measure A/AA Expenditure Plans and the funding agreement between Marin Transit and TAM.

Follow-up Meeting and/or Action:
Not needed.

Town of Tiburon, Measure AA Funds for 2026 Allocation of Local Streets & Roads, Various Streets Pavement Rehabilitation Project

Measure A/AA Expenditure Audited:
Compliance audit for the Town of Tiburon covers all Measure AA funds allocated and spent during FY2025-26 for the 2026 Allocation used for Tiburon Various Streets Pavement Rehabilitation Project.

Measure A/AA Allocation				
Allocation Period	**Agreement Number**	**Measure AA Category**	**Agreement Date**	**Available Amount**
FY2025-26	A-FY26-13	Measure AA 2.1	8/28/2025	$ 223,851
Total Measure A/AA Allocation				**$ 223,851**

Measure A/AA Expenditures				
Project Name	**Phase**	**Measure AA Category**	**Date of Completion**	**Amount**
Tiburon Various Streets Pavement Rehabilitation Project	Various	Measure AA 2.1	Pending	$ 223,851
Total Measure A/AA Expenditure				**$ 223,851**

Result:
The audit procedures disclosed no instances of noncompliance with the Measure A/AA Expenditure Plans and the funding agreement between the Town of Tiburon and TAM.

Follow-up Meeting and/or Action:
Not needed.

Town of San Anselmo, Measure AA Funds for Safe Pathways to School, Beacon Hawk

Measure A/AA Expenditure Audited:
Compliance audit for the Town of San Anselmo covers all Measure AA funds allocated and spent during and prior to FY2025-26 for the Safe Pathways to School, Beacon Hawk Project .

Measure A/AA Allocation

Allocation Period	Agreement Number	Measure AA Category	Agreement Date	Available Amount
FY2019/2020	A-FY20-27	Measure AA 2.2 Pathways	4/10/2020	$ 204,000
Total Measure A/AA Allocation				**$ 204,000**

Measure A/AA Expenditures

Project Name	Phase	Measure AA Category	Date of Completion	Amount
HAWK Beacon -Sir Francis Drake/Saunders	PS&E/Construction	Measure AA 2.2 Pathways	10/13/2025	$ 204,000
Total Measure A/AA Expenditure				**$ 204,000**

Result:
The audit procedures disclosed one finding of noncompliance with the Measure A/AA Expenditure Plans and the funding agreement between the Town of San Anselmo and TAM. Staff time was billed at a rate not based on actual payroll costs, contrary to the funding agreement.

Follow-up Meeting and/or Action:
The Town subsequently submitted a corrected invoice. TAM staff will reconcile billing rates more closely at both the program manager and finance review levels. No additional action needed.

All City Management Services, Measure AA Funds for the Crossing Guard Program

Measure A/AA Expenditure Audited:
Compliance audit for All City Management Services covers all Measure AA funds allocated and spent during FY2023-24 through 2025-26 for the Crossing Guard program.

Measure A/AA Allocation

Contract Period	Contract Number	Measure AA Strategy/Category	Contract Date	Available Amount
FY2023-24 to 2025-26	C-FY23-12	Measure AA 3.2	8/15/2023	$ 6,700,000
Total Measure A/AA Allocation				**$ 6,700,000**

Measure A/AA Expenditures

Project Name	Phase	Measure AA Strategy/Category	Date of Completion	Expenditures Through FY25-26
Crossing Guard Services	Program	Measure AA 3.2	N/A	$ 7,157,834
Total Measure A/AA Expenditure				**$ 7,157,834**

Note: Contract agreement was amended 7/31/2026 to extend through 7/31/2028 with total not to exceed amount of $11,720,000

Result:
The audit procedures disclosed no instances of noncompliance with the Measure A/AA Expenditure Plans and the funding agreement between All City Management Services and TAM.

Follow-up Meeting and/or Action:
None needed.

FISCAL IMPACTS

The Measure A/AA compliance audit was conducted within budget and on schedule.

NEXT STEPS

After the COC review, the TAM Board is expected to review and accept all compliance audit reports at its December 17, 2026 meeting. Final compliance audit reports will be distributed to the fund recipients for their records once the TAM Board accepts the reports.

ATTACHMENTS

Since the reports are very similar and essential information from all reports is highlighted in the staff memo and presentation, only the Marin Transit report is included as part of the package; the other reports may be accessed with the links below:

Attachment A-1 – Measure A/AA Compliance Audit Report – Marin Transit

Attachment A-2 – Measure A/AA Compliance Audit Report – San Rafael

Attachment A-3 – Measure A/AA Compliance Audit Report – Tiburon

Attachment A-4 – Measure A/AA Compliance Audit Report – San Anselmo

Attachment A-5 – Measure A/AA Compliance Audit Report – ACMS

Attachment B – Staff PowerPoint Presentation

MOSS, LEVY & HARTZHEIM LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

Transportation Authority of Marin
900 Fifth Avenue, Suite 100
San Rafael, California

Compliance

We have audited Marin Transit's (Agency) compliance with the types of compliance requirements described in the Measure A/AA Expenditure Plans and the respective funding agreement with the Transportation Authority of Marin (Authority), for the fiscal year ended June 30, 2026. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to compliance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Management of Marin Transit is responsible for compliance with the Measure A/AA Expenditure Plans and requirements of its funding agreement with the Authority. Our responsibility is to express an opinion on the Agency's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to compliance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Measure A/AA Expenditure Plans issued by the County of Marin, and the respective funding agreement between the Agency and the Authority. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the Agency's compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the compliance requirements referred to above for funding allocated during the fiscal year ended June 30, 2026 and for expenditures during the fiscal year ended June 30, 2026.

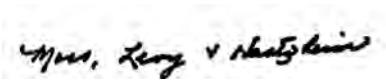
Internal Control over Compliance

The management of the Agency is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to Measure A/AA funded programs. In planning and performing our audit, we considered the Agency's internal control over compliance to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We noted no deficiencies that we considered to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We noted no deficiencies that we consider to be significant deficiencies.

This report is intended solely for the information of the Board of Commissioners, Citizens' Oversight Committee, Management of the Authority, and Management of the Agency, and is not intended to be and should not be used by anyone other than these specified parties.



MOSS, LEVY & HARTZHEIM, LLP
Culver City, CA
October 27, 2026

MARIN TRANSIT
Measure A/AA Compliance Report
Notes to the Compliance Report
June 30, 2026

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Marin Transit (Agency) is an agency formed by vote by the people of Marin County that provides local transit services within Marin County.

Basis of Accounting

The Agency utilizes the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred.

NOTE 2 MEASURE A/AA SALES TAX

The Measure A/AA sales tax is a ½-cent sales tax originally approved as Measure A in 2004 and then renewed as Measure AA in 2018 by the voters of Marin. Together, it is expected to provide more than $1.3 billion in reliable local transportation dollars as a step in implementing the "transportation vision" set forth by the County of Marin as a plan to alleviate traffic congestion, reinvent the public transportation system, provide additional pedestrian and bike pathways, provide safer routes to school and many other additional transit related goals. Various community and advocacy groups in each part of the County, representing the many diverse interests in Marin, provided input that resulted in a draft expenditure plan for both Measure A and Measure AA. The draft plans were presented to each of Marin's City/Town Councils and to numerous stakeholder groups for review and input. Comments received prompted refinements reflected in the Final Measure A/AA Transportation Sales Tax Expenditure Plans (Plans).

The original Marin County Transportation Sales Tax Expenditure Plan (Measure A) was approved in November 2004 and subsequently, the renewed Marin County Transportation Sales Tax Expenditure Plan was approved by 76.7% of Marin voters as Measure AA in November 2018. This renewed the current ½-cent transportation sales tax for another 20 years, until 2049.

The Plan is administered by the Authority. Its 16-member Board of Commissioners consists of the five Board of Supervisors and a council member of each incorporated City/Town. The Authority is accountable to a 12-member Citizens' Oversight Committee (Committee), created with the assistance of the League of Women Voters. The Committee reviews all expenditures and reports annually and reports to the public in its annual report.

NOTE 3 REVENUE RECOGNITION

The Agency operates on the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. The Authority operates on the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. Due to the various economic focuses and accrual bases used, there will be certain differences between revenue accrued by the Agency and amounts accrued as expenditures by the Authority.

MARIN TRANSIT
Measure A/AA Compliance Report
Attachment A – Procedures Performed
June 30, 2026

1. Obtained original Funding Agreement/Contract, Allocation Request, and Funding Agreement/Contract Amendments for the audit period or for the period during which funding was utilized for an approved project.

2. Reviewed Funding Agreement/Contract, Allocation Request, and Funding Agreement/Contract Amendments to determine total funding provided by the applicable Strategy for the audit period or for the projects being audited.

3. Interviewed finance staff regarding internal controls in the following areas, specific to, but not limited to, accounting for Measure A/AA funding, to obtain an understanding of the entity's operations:

    a. Cash Disbursements – Reviewed policies and procedures regarding approval, defacements, accounts payable check processing, and other matters related to the disbursement of funds.
    b. Cash Receipts – Reviewed policies and procedures regarding cash handling of over-the-counter receipts and cash receipts received through the mail, bank deposits, bank reconciliations, and other matters related to the receipt of funds.

4. Obtained all invoices submitted to the Authority for reimbursements, if applicable.

5. Obtained supporting documentation for all invoices submitted to the Authority for reimbursements, including construction, personnel, project management, consultants, and other related costs.

6. Obtained general ledger detail for revenue and expenditures charged to the Measure A/AA funding source or equivalent reports where income and expenses associated with Measure A/AA funds can be clearly identified.

7. Reviewed remittances from the Authority to ensure that all revenues are correctly coded to the specific cost center or fund code designated for Measure A/AA funding.

8. For reimbursement-based agreements/contracts, we reviewed all invoices submitted to the Authority to ensure that the costs being billed on the invoices reconcile with the ones being charged to the specific Measure A/AA cost center in the entity's financial accounting system.

9. For reimbursement-based agreements/contracts, expenditures charged to the specific cost center or fund code designated for Measure A/AA funding were selected on a random basis and tested for the following attributes:

    a. Approval – Reviewed invoices and supporting documentation to ensure that the proper review and approval process occurred and was documented on the invoice.
    b. Invoice – Reviewed invoices and supporting documentation to ensure that they were mathematically accurate, properly addressed to the auditee, and had sufficient detail to justify the amounts being charged and the cost center or fund code to which it was charged to.
    c. Coding – Reviewed invoices and supporting documentation to ensure that they had been correctly coded to the specific cost center or fund code designated for Measure A/AA funding.
    d. Allowable – Reviewed invoices and supporting documentation to ensure that the costs being charged to the specific cost center or fund code designated for Measure A/AA funding were allowable costs based on the Measure A/AA Expenditure Plans, the entity's funding agreement with the Authority, and specific requirements of the Strategy/Category for which the funds were restricted for. Also reviewed expenditures to ensure that all costs are direct costs and not indirect costs or allocations of any kind.

10. For entities receiving funding in advance for Measure A Strategy 3 and/or Measure AA Category 2 under a funding agreement, we reviewed, in summary form, various invoices to verify that expenditures being charged to the specific cost center or fund code restricted for Measure A/AA were reasonable for the project. In addition, expenditures were also tested in the same fashion as outlined in Step 9 of this list.

11. For entities where capital construction projects were funded utilizing Measure A Strategy 1,3&4 and Measure AA Category 2, 3&4and the Major Road Set-aside funding, we obtained the necessary project files and reviewed them for the following requirements:

    a. Procurement Process – Reviewed procurement process of the project to ensure that the project was properly advertised in publications, internet, trade journals and/or other acceptable means. If other means of procurement, such as selective Request For Proposal (RFP) submittals were followed, we determined whether the process was adequate in regards to the project. Reviewed any other evidence of procurement when appropriate, such as fax logs or mailing lists.
    b. Bids and Proposals – Reviewed bids and proposals received to ensure that sufficient bids were received in regards to the project.
    c. Bid Award – Reviewed County Board of Supervisor and/or City/Town Council Agendas and Minutes along with Staff Reports in regards to the bid award to ensure that the contract for the project was properly approved and documented in a public forum. Also, we reviewed bidding results to ensure that the lowest bid was selected, and if the lowest bid was not selected, that there was sufficient documentation for any other selection process utilized.

12. For entities where professional service contracts were paid utilizing Measure A/AA funding, with regards to construction projects or other purposes, we reviewed the policies and procedures of the entity in question to ensure that internal policies and procedures were followed in regards to the selection of professional service firms.

13. For entities where capital construction projects were paid utilizing Measure A Strategy 1,3&4 and Measure AA Category 2,3&4 and the Major Road Set-aside4 funding, we reviewed any applicable environmental review requirements and reviewed documentation to verify that all reports and reviews were performed prior to the start of any construction.

14. For entities where personnel costs were charged to Measure A/AA funding, we selected a representative sample of charges for personnel costs and tested for the following:

    a. Recalculation – Reviewed and reconciled wage rates from personnel costs charged to Measure A/AA cost center or fund code to the entity's payroll registers to ensure that wage rates being charged were accurate and properly approved; reviewed all benefits and fringe costs being allocated in addition to wage rates to ensure that they were accurate and appropriate; recalculated personnel costs utilizing wage rates and hours being charged to ensure that the amounts were mathematically accurate; review the calculation to ensure no indirect costs were included in the reimbursement request.
    b. Timesheet – Reviewed timesheets for selected personnel costs to ensure that hours being charged to Measure A/AA are properly supported with an approved timesheet. All charges to Measure A/AA funding must be clearly documented on timesheets, detailing the number of hours and the funding source, on a daily basis. We also reviewed timesheets for selected personnel costs to ensure that signatures of both the employee and supervisor were present. Electronic time documentation methods must also have similar electronic signatures.

15. Obtained close-out reports, from completed capital construction projects, submitted to the Authority.

16. Reviewed close-out reports to ensure that they were submitted within 90 days and were properly certified in accordance with the entity's funding agreement/contract with the Authority.

MARIN TRANSIT
Measure A/AA Compliance Report
Attachment B - Findings and Observations
June 30, 2026

None Noted

MARIN TRANSIT
Measure A/AA Compliance Report
Attachment C – Schedule of Funding Allocations and Expenditures
June 30, 2026

Measure A/AA Allocation				
Allocation Period	**Agreement Number**	**Measure A/AA Strategy/Category**	**Agreement Date**	**Available Amount**
FY2025-26	A-FY26-01	Measure AA	8/1/2025	$ 24,711,801
Total Measure A/AA Allocation				**$ 24,711,801**

Measure A/AA Expenditures			
Project Name	**Measure A/AA Strategy/Category**	**Date of Completion**	**Amount**
Marin Transit Operation and Capital Needs	AA C4.1	N/A	$ 17,600,000
	AA C4.2	N/A	$ 884,485
	AA C4.3	N/A	$ 2,993,578
	AA C4.4	N/A	$ 1,600,000
	AA C4.5	N/A	$ 1,427,316
Total Measure A/AA Expenditure			**$ 24,505,379**

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Review of the 2026 Measure A/AA Compliance Audit Results

Transportation Authority of Marin

Community Oversight Committee

November 16, 2026

Compliance Audit Policy and Background

- TAM has a fiduciary responsibility to the voters of Marin County to ensure that the Measure A/AA Transportation Sales Tax funds are spent appropriately and in accordance with the Measure A/AA Expenditure Plans.

- Measure A Compliance Audit Policy was developed with the help of the COC and adopted by the TAM Board in 2010. The Policy was amended in April 2020 to include all Measure AA projects and programs.

There are some remaining uncompleted projects/programs or significant funding released from the Measure A reserve funds:

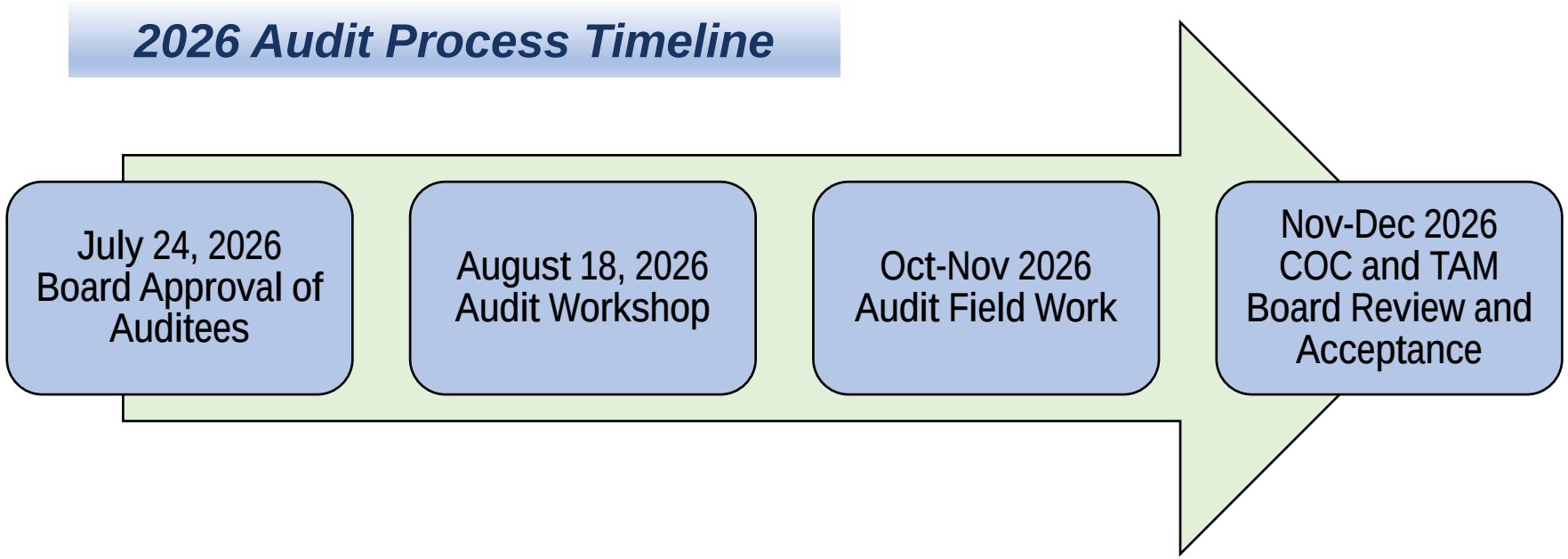
- **Strategy 3.1**, Major Roads – by project phase (planning and environmental review, project design and construction)
- **Strategy 3.2**, Local Roads – annually
- **Strategy 4.3**, Safe Pathways to Schools – up to two audits per year

Frequency of Audits for Measure AA Programs/Projects

- **Category 1**, Highways – at least one compliance audit for each major consultant support contract over $1 million
- **Category 2**, Local Transportation Infrastructure – one compliance audit per year
- **Category 3.1**, Safe Access to Schools – every three years or when a new contract is in place
- **Category 3.2**, Crossing Guards – every two years or first year with new vendor
- **Category 3.3**, Safe Pathways to Schools – up to two per year, one big and one small project
- **Category 4**, Local Transit – annually
- **Major Road Project Set Aside** – by project (planning and environmental review, project design and construction)
- **Use of Measure A/AA interest funds** – every three years

Annual Process & Timeline

- Selection and approval of list of fund recipients subject to audit – June
- Compliance Audit Workshop – August/September
- Auditor fieldwork and meetings – October/November
- Review of audit results by staff and fund recipients – November
- Audit results presented to COC and TAM Board for review and acceptance – November/ December



List of Recipients Selected for 2026 Audit Cycle

Sales Tax Fund Recipients Selected for the 2026 Measure AA Compliance Audit Cycle		
Funding Strategy/Category	**Fund Recipient(s)**	**Project/Program**
Interest Revenue Funding Usage	City of San Rafael; ~~County of Marin~~	Bike Path Maintenance
Category 2.1 Local Streets and Roads	Town of Tiburon	2026 Various Streets Pavement Rehabilitation Project
Category 2.2 Safe Pathways to School Project	Town of San Anselmo	Hawk Beacon Project
Category 3.2 Crossing Guards	All City Management Services	Crossing Guard Program
Category 4 Local Bus Transit System	Marin Transit	For all sales tax funds received for FY25-26 transit operation and capital needs

2026 Compliance Auditees – City of San Rafael

Measure A interest funds for City of San Rafael
Bike/Pedestrian Pathway Maintenance

Measure A/AA Allocation

Allocation Period	Agreement Number	Measure A/AA Strategy/Category	Agreement Date	Available Amount
FY2025-26	2015-017	Measure A TST	Rev. 8/2020	$ 40,000
Total Measure A/AA Allocation				**$ 40,000**

Measure A/AA Expenditures

Project Name	Phase	Measure A/AA Strategy/Category	Date of Completion	Amount
Puerto Suello Hill MultiUse Path	Maintenance	Measure A TST	N/A	$ 16,058
Total Measure A/AA Expenditure				**$ 16,058**

Note: Measure B VRF funds were reimbursed up to maximum amount prior to utilizing Measure A TST funds.

2026 Compliance Auditees – Marin Transit

Measure A/AA funds for Marin Transit Operation/Capital Needs

Measure A/AA Allocation				
Allocation Period	**Agreement Number**	**Measure A/AA Strategy/Category**	**Agreement Date**	**Available Amount**
FY2025-26	A-FY26-01	Measure AA	8/1/2025	$ 24,711,801
Total Measure A/AA Allocation				**$ 24,711,801**

Measure A/AA Expenditures			
Project Name	**Measure A/AA Strategy/Category**	**Date of Completion**	**Amount**
Marin Transit Operation and Capital Needs	AA C4.1	N/A	$ 17,600,000
	AA C4.2	N/A	$ 884,485
	AA C4.3	N/A	$ 2,993,578
	AA C4.4	N/A	$ 1,600,000
	AA C4.5	N/A	$ 1,427,316
Total Measure A/AA Expenditure			**$ 24,505,379**

2026 Compliance Auditees – Town of Tiburon

Measure A/AA Funds for 2026 Allocation of Various Streets Pavement Rehabilitation Project

Measure A/AA Allocation

Allocation Period	Agreement Number	Measure AA Category	Agreement Date	Available Amount
FY2025-26	A-FY26-13	Measure AA 2.1	8/28/2025	$ 223,851
Total Measure A/AA Allocation				**$ 223,851**

Measure A/AA Expenditures

Project Name	Phase	Measure AA Category	Date of Completion	Amount
Tiburon Various Streets Pavement Rehabilitation Project	Various	Measure AA 2.1	Pending	$ 223,851
Total Measure A/AA Expenditure				**$ 223,851**

2026 Compliance Auditees – Town of San Anselmo

Measure AA Category 2 Funds for Safe Pathways to School, Beacon Hawk Project

Measure A/AA Allocation

Allocation Period	Agreement Number	Measure AA Category	Agreement Date	Available Amount
FY2019/2020	A-FY20-27	Measure AA 2.2 Pathways	4/10/2020	$ 204,000
Total Measure A/AA Allocation				**$ 204,000**

Measure A/AA Expenditures

Project Name	Phase	Measure AA Category	Date of Completion	Amount
HAWK Beacon -Sir Francis Drake/Saunders	PS&E/Construction	Measure AA 2.2 Pathways	10/13/2025	$ 204,000
Total Measure A/AA Expenditure				**$ 204,000**

2026 Compliance Auditees – All City Management Services

Measure AA Category 3.2 Funds for the Crossing Guard Program

Measure A/AA Allocation Contract Period	Contract Number	Measure AA Strategy/Category	Contract Date		Available Amount
FY2023-24 to 2025-26	C-FY23-12	Measure AA 3.2	8/15/2023	$	6,700,000
Total Measure A/AA Allocation				**$**	**6,700,000**

Measure A/AA Expenditures Project Name	Phase	Measure AA Strategy/Category	Date of Completion		Expenditures Through FY25-26
Crossing Guard Services	Program	Measure AA 3.2	N/A	$	7,157,834
Total Measure A/AA Expenditure				**$**	**7,157,834**

Note: Contract agreement was amended 7/31/2026 to extend through 7/31/2028 with total not to exceed amount of $11,720,000

Summary of Results

2026 Compliance Audit Cycle:

Five audits with one finding (Town of San Anselmo). The Town of San Anselmo has submitted a corrected invoice with accurate staff costs and TAM staff will reconcile future invoices from all contracts at the program manager and finance review level to ensure accuracy.

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Transportation Authority of Marin

DATE: November 16, 2026

TO: Transportation Authority of Marin Community Oversight Committee

FROM: Anne Richman, Executive Director
Melanie Purcell, Director of Finance & Administration

SUBJECT: Review of the FY2025-26 TAM Annual Comprehensive Financial Report (Action), Agenda Item No. 7

RECOMMENDATION

The Community Oversight Committee (COC) reviews the Draft FY2025-26 TAM Annual Comprehensive Financial Report (ACFR) and refers it to the TAM Board for acceptance.

BACKGROUND

TAM is required by the Measure A/AA ½-Cent Transportation Sales Tax Expenditure Plans and PUC Code 180105(c) to conduct an annual financial audit. TAM staff, along with its audit team from Maze & Associates, started work on the FY2025-26 financial audit in June of this year. As required by the Measure A/AA ½-Cent Transportation Sales Tax Expenditure Plans, the COC is asked to review and accept the Draft FY2025-26 ACFR, refer it to the TAM Board for review and acceptance, and report the results to Marin residents in its FY2025-26 COC/2026 TAM Annual Report.

DISCUSSION/ANALYSIS

Overview of the FY2025-26 ACFR

TAM's ACFR includes the following key components to ensure that users of the financial statements have the information and context needed to assess the financial health of TAM.

- Introductory Section: A letter of transmittal is included in this section. The letter discusses the profile of the agency and the general economy of Marin County, in which it operates. It also highlights accomplishments and discusses major initiatives of TAM.
- Financial Section: This section contains what is required for basic financial statements.
- Statistical Section: This section consists of the following operational, economic, and historical data, which provides a context for assessing a government's economic condition:
  - ✓ Information on financial trends
  - ✓ Information on revenue capacity
  - ✓ Information on debt capacity
  - ✓ Demographic and economic information
  - ✓ Operating information
- Compliance Section: This section includes all the compliance audits that TAM is subject to in the fiscal year audited and often, the Single Audit Report required by the federal awards.

Results of the FY2025-26 Financial Audit and Status of the Single Audit

The auditor has certified that all of TAM's financial statements are presented fairly in all material respects, the respective financial position of the governmental activities and each major fund of TAM, as of June 30, 2026, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

TAM saw a decrease of $2.2 million in total net position to $44.97 million. This reflects the drawdown of funds earned in previous years used for projects, including the Bellam Ramp Construction. TAM continues to remain in a healthy fiscal position with the majority of its fund balance restricted for specific projects and programs.

Typically, the auditor also conducts an audit under the Single Audit process and confirms TAM is in compliance with requirements of the major federal programs. However, due to delays in releasing the federal guidance, the Single Audit will be prepared once the guidance is made available.

Confirmation of Compliance with the 5% Administration and Program Management Cost Cap Requirement in Measure A/AA

The Expenditure Plan allows TAM to use up to 5% of the Measure A/AA revenue for administration and project/program management related expenditures, of which 1% can be used for salaries and benefits for administrative staff and 4% can be used for overall project/program support. The Measure A/AA compliance audit conducted for FY2025-26 confirmed that TAM is in compliance with the 5% overall administration and program management cost ceiling and is below the 1% administrative staff cost cap mandated by Measure A/AA. Staff confirmed that TAM also complies with the 1% personnel cost cap mandated by Public Utilities Code.

FISCAL CONSIDERATION

The audit was conducted within budget and on schedule.

NEXT STEPS

After acceptance by the TAM Board, the COC will report the final audit results to Marin County residents in the FY2025-26 COC/2026 TAM Annual Report. Staff will also submit the report to various agencies to meet regulatory and grantor reporting requirements.

ATTACHMENTS

Attachment A – Staff/Auditor Presentation
Attachment B – Draft FY2025-26 ACFR (Hyperlink)









Review of the FY2025-26 TAM Annual Comprehensive Financial Report

Transportation Authority of Marin

Community Oversight Committee

November 16, 2026

Introduction to the ACFR

The Annual Comprehensive Financial Report (ACFR) includes the following components:

- Introductory Section
- Financial Section
- Statistical Section
- Compliance Section

TAM continues to adhere to the statements promulgated by the Government Accounting Standards Board (GASB) in preparation of the ACFR. TAM also follows the Certificate of Achievement standards established by the Government Finance Officers Association (GFOA) to prepare the ACFR.

Introductory Section

Profile of TAM

- Congestion Management Agency and Measures A/AA & B Administrator

Fundamentals of Marin's Economy

- Driven by various industries including financial services, healthcare, biotech, technology, and tourism.
- One of the wealthiest, healthiest, and most highly educated in the nation, though disparities exist.
- Good school districts, easy access to a multitude of recreational activities, and breathtaking natural beauty.
- Taxable sales per capita have been higher than for the Bay Area and California, insulating Marin from some of the variations in market conditions.

Financial Section

Auditor has rendered an opinion that TAM's financial statements present fairly in all material respects, the respective financial position of the governmental activities and each major fund of the Authority as of June 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Financial Section

Government-Wide Financial Statements

- Prepared on the full accrual basis of accounting, which means they measure the flow of all economic resources of TAM as a whole.
- Include Statement of Net Position and the Statement of Activities.

Fund Financial Statements

- Provide detailed information about each of TAM's most significant funds and are prepared on the modified accrual basis.
- TAM currently has five major governmental funds, including General Fund, BAAQMD TFCA Fund, Measure A and Measure AA ½-Cent Transportation Sales Tax Funds, and Measure B $10 Vehicle Registration Fee.
- Include Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances.

Financial Section

Government-Wide Financial Analysis

- Statement of Net Position summarizes TAM's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference reported as net position.

- TAM's governmental net position was $44.97 million as of June 30, 2026, and comprised of the following:
  - Cash and Investments of $75.14 million in the CalTRUST and deposits with Bank of Marin, an increase of $1.6 million compared to FY2024-25.
  - Receivables and Prepaid Items of $14.50 million in sales tax, other accounts receivables and advance grant payments, a decrease of $1.96 million.
  - Liabilities, including all account payables, unearned revenues, and net pension liability and OPEB liability, totaling $45.89 million.

Financial Section

Government-Wide Financial Analysis

- Statement of Activities presents expenses and related program revenues as well as the general revenues in detail.
- $27.43 million of TAM's FY2025-26 governmental revenues, came from program revenues and $41.35 million from Measure A/AA ½-Cent Transportation Sales Taxes, Measure B $10 VRF and investment earnings/loss.
- Total expense for FY2025-26 is $70.97 million, with $3.69 million for administrative and personnel costs, $4.56 million for Professional Services, $38.25 million for Measure A/AA, B and TFCA Programs/Projects, and $24.48 million for Interagency Agreements.
- Total net position of $44.97 million as of June 30, 2026, was restricted for various transportation projects and programs.

Financial Section

TAM Governmental Funds, FY2025-26 Activities and Fund Balances:

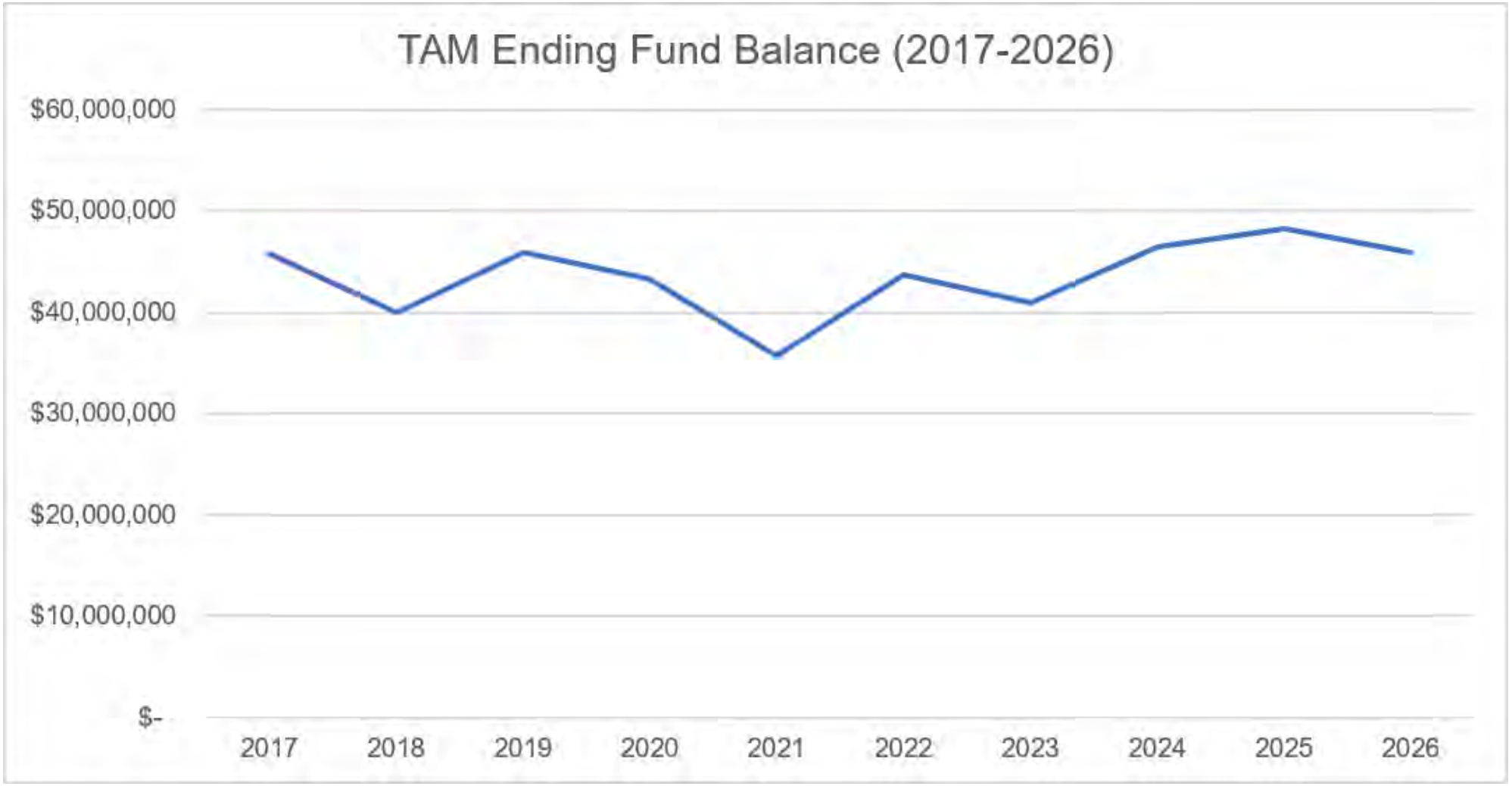
	Fund Balance 06/30/2025	FY2025-26 Revenue	FY2025-26 Expenditure	Fund Balance 06/30/2026
General Fund	$ 6,794,554	$27,693,893	$26,325,781	$ 8,162,666
BAAD/ TFCA	$ 599,528	$ 670,250	$ 248,775	$ 1,021,003
Measure A Fund	$ 6,138,685	$ 233,799	$ 916,558	$ 5,455,926
Measure AA Fund	$ 32,119,250	$37,522,201	$41,841,957	$ 27,799,494
Measure B Fund	$ 2,586,009	$ 2,431,700	$ 1,608,560	$ 3,409,149
TOTAL	**$ 48,238,026**	**$68,551,843**	**$70,941,631**	**$ 45,848,238**

Statistical Section

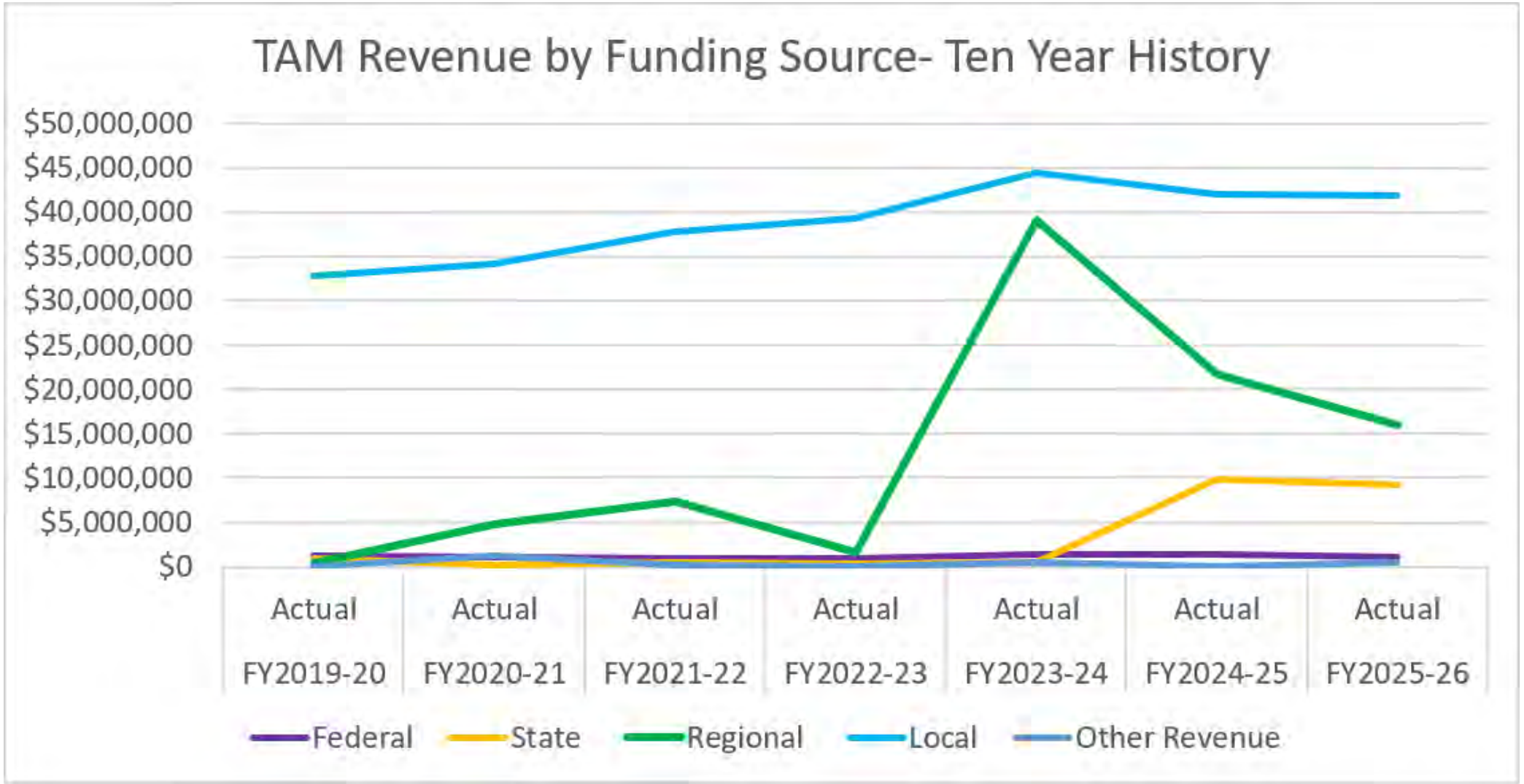
Statistical Section includes operational, economic, and historical data; provides a context for assessing a government's economic condition; and consists of:

- Information on financial trends
- Information on revenue capacity
- Information on debt capacity
- Demographic and economic information
- Operating information

Statistical Section – TAM Historic Governmental Fund Balance



Statistical Section – Revenue by Funding Source



Statistical Section – Principal Sales Taxpayers (in 000s)

	2025		
Principal Revenue Payers	Rank	Total Taxable Sales in Marin County*	Percentage of Total County Taxes
All Other Outlets	1	$ 1,636,914	24.50%
Motor Vehicle and Parts Dealers	2	1,156,517	17.31%
Other Retail Group	3	836,530	12.52%
Food Services and Drinking Places	4	807,020	12.08%
Building Material and Garden Equipment and Supplies Dealers	5	519,205	7.77%
Clothing and Clothing Accessories Store	6	403,708	6.04%
Food and Beverage Stores	7	386,880	5.79%
Gasoline Stations	8	385,280	5.77%
General Merchandise Stores	9	296,626	4.44%
Home Furnishings and Appliance Stores	10	252,530	3.78%
* in 000s		$ 6,681,209	100.00%

	2015		
Principal Revenue Payers	Rank	Total Taxable Sales in Marin County*	Percentage of Taxable Sales
All Other Outlets	1	$ 1,210,162	23.82%
Motor Vehicle and Parts Dealers	2	798,160	15.71%
Other Retail Group	3	606,555	11.94%
Food Services and Drinking Places	4	601,279	11.84%
Building Material and Garden Equipment and Supplies Dealers	5	359,379	7.07%
Clothing and Clothing Accessories Stores	6	344,228	6.78%
Gasoline Stations	7	325,560	6.41%
Food and Beverage Stores	8	309,365	6.09%
General Merchandise Stores	9	289,609	5.70%
Home Furnishings and Appliance Stores	10	235,961	4.64%
* in 000s		$ 5,080,258	100.00%

Data Source: California Department of Tax and Fee Administration.

Statistical Section – Top Ten Principal Employers in Marin

	2025		
Employer	Rank	Number of Employees	Percentage of Total County Employment
Kaiser Permanente	1	5,012	4.14%
Bio Marin Pharmaceutical Inc	2	3,040	2.51%
County of Marin	3	2,300	1.90%
Marin Health Medical Center	4	1,700	1.40%
Corrections Department	5	1,489	1.23%
YMCA San Francisco	6	1,096	0.90%
RH (Restoration Hardware)	7	1,050	0.87%
Bay Equity	8	1,012	0.83%
Glassdoor, Inc.	9	860	0.71%
College of Marin	10	630	0.52%
Total		18,189	15.01%
Total County Employment		**121,200**	

Data Source: County of Marin Annual Comprehensive Financial Report for FY2024-25

	2016		
Employer	Rank	Number of Employees	Percentage of Total County Employment
County of Marin	1	2,282	1.67%
San Quentin State Prison	2	2,061	1.51%
Marin General Hospital	3	1,757	1.29%
Kaiser Permanente	4	1,662	1.22%
Autodesk, Inc.	5	800	0.59%
BioMarin Parmaceutical	6	719	0.53%
Novato Unified School District	7	700	0.51%
Fireman's Fund Insurance Co.	8	500	0.37%
Lucasfilm Ltd.	9	456	0.33%
Bradley Real Estate	10	351	0.26%
Total		11,288	8.27%
Total County Employment		**136,500**	

Compliance Section

Measure A/AA 5% Administration/Programming Management Cost Cap

- The Measure A/AA compliance audit conducted for FY2025-26 confirmed that TAM is in compliance with the 5% overall administration/program management cost ceiling and under the 1% administrative staff cost cap mandated by Measure A/AA.

Single Audit Required for Expenditures related to Federal Grants Awarded

- This report is pending release of federal guidance which has been delayed.

Transportation Development Act (TDA) Sales Tax Compliance Audit Required

- This report is typically issued with the Single Audit. However, since TAM did not expend TDA funds in FY2025-26, no report will be issued.

Q & A



Melanie Purcell, Director of Finance & Administration

David Alvey, Maze & Associates

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Transportation Authority of Marin

DATE: November 16, 2026

TO: Transportation Authority of Marin Community Oversight Committee

FROM: Anne Richman, Executive Director
Finance and Administration Team

SUBJECT: Review the First Quarter Financial Report (Discussion), Agenda Item No. 8

RECOMMENDATION

The Community Oversight Committee (COC) reviews the FY2026-27 First Quarter Financial Report and budget amendment as listed:

- CMA Fund: Increase expenditures by $1,000
- Measure A Fund: Increase expenditures by $600
- Measure AA Fund: Increase expenditures by $3,421,839

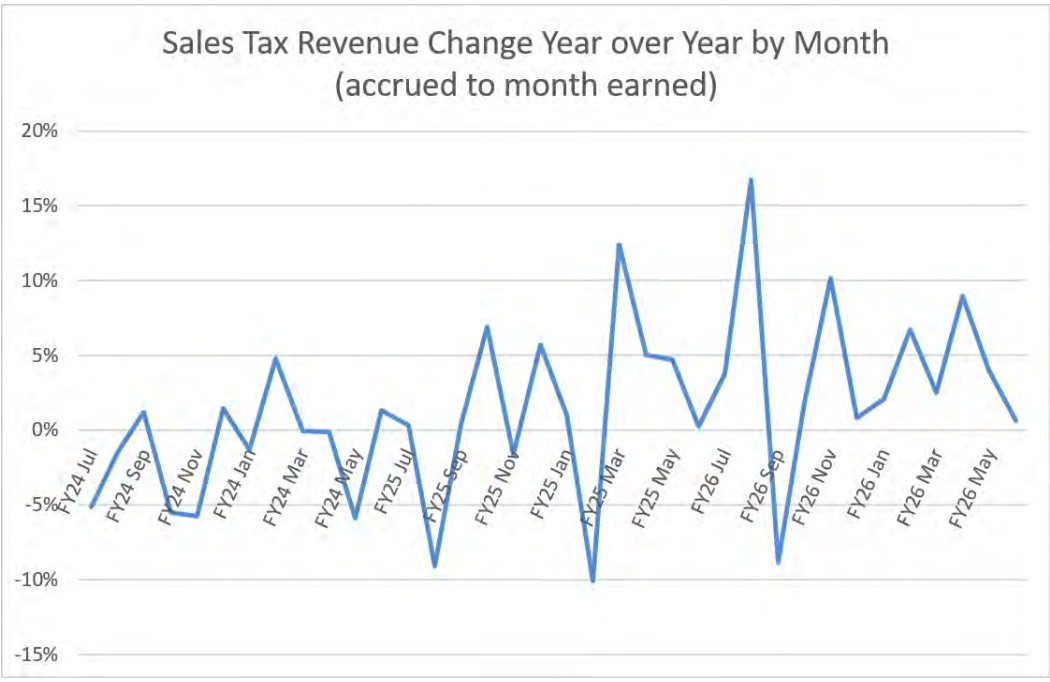
BACKGROUND

The COC requested more frequent updates of TAM's financial position and activities. This report, along with the accompanying attachments, identifies the FY2026-27 budget for the period from July 1, 2026 to September 30, 2026. Revenues and expenses through September 30, 2026 are reported on a cash basis. The Quarterly Report and budget amendments were accepted by the TAM Board of Commissioners at its October 22, 2026 meeting.

DISCUSSION/ANALYSIS

FY2026-27 first quarter Measure AA cash receipts are up approximately 5.8% over the same period in FY2025-26. In particular, September receipts based on July sales grew by over 12%. While the prior two months were also higher than expected, they experienced much smaller increases. TAM has continued to see moderate growth in sales tax revenue over the past few years but due to the fluctuations each month, it is difficult to predict future growth with much confidence. This erratic distribution is illustrated in the chart, "Sales Tax Revenue Change Year over Year by Month" shown on the next page.

State-wide projections from HdL, a popular sales tax revenue collection, auditing, and forecasting company, have been revised upwards but remain cautious due to market volatility. Staff will continue to monitor sales tax revenue closely and report back to the COC and Board should a budget adjustment be appropriate. Interest income is slightly down compared to budget but is expected to increase with the conservative Federal Reserve forecast.



Expenditures are down slightly reflecting the current Associate Planner vacancy and the timing of several projects including the 101/580 Multi-modal and Local Access Improvements, Marin-Sonoma Narrows, State Route 37, and Marin City Flood Mitigation projects.

Periodically, the budget is amended to reflect the most accurate information available regarding actual and anticipated expenses and to ensure revenues and expenditures are recorded in the most appropriate fund. Staff time and support activities are estimated for the initial budget and refined as the year progresses. The following amendments were approved for this first quarter of the current fiscal year:

- No change in Revenues
- Net increase in Expenditures of $3,423,439
  - Increase Administration by $1,000 to reflect increases in membership costs (CMA Fund)
  - Increase Measure A Programs by $600 to include a spending request for prior year funds (Measure A Fund)
  - Increase Measure AA Programs to reflect $3,421,839 use of funds from the Major Roads set-aside for Novato Boulevard, the Expand Access to Transit (4.6) category, and the reconciliation of funds for Local Roads (2.1) (Measure AA Fund)

No changes were proposed in the TFCA Fund or the Measure B fund.

FISCAL CONSIDERATION

The budget was amended to reflect the most current information affecting revenues and expenditures with an increase in expenditures of $3,423,439, and a commensurate net decrease in total fund balance of $3,423,439. Total revised revenues are $61,920,122 and total expenditures equal $75,706,138 with an ending fund balance of $32,062,221.

NEXT STEPS

The second quarter financial report and related budget amendments are planned for February 2027.

ATTACHMENTS

Attachment 1 FY2026-27 Budget to Actual Comparison and Budget Amendments Agency Wide as of 09/30/2026
Attachment 2 FY2026-27 Budget to Actual Comparison and Budget Amendments by Fund as of 09/30/2026
Attachment 3 FY2026-27 Revenue and Expenditure Report as of 09/30/2026 – Measure A Sales Tax Detail
Attachment 4 FY2026-27 Revenue and Expenditure Report as of 09/30/2026 – Measure AA Sales Tax Detail
Attachment 5 5.1: FY2026 and FY2027 Monthly Measure A/AA Sales Tax Revenue Comparison
5.2: Measure A/AA Sales Tax Actual Vs. Budget Comparison
Attachment 6 FY2026 and FY2027 Monthly Measure B VRF Revenue Comparison
Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
Attachment 8 8.1: FY2026-27 Budget Revenue Overview by Funding Source
8.2: FY2026-27 Budget Expenditure Overview by Category
Attachment 9 Transportation Acronyms

Attachment B – Staff Presentation

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Attachment 1: Summary of FY2026-27 'AGENCY WIDE' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments	Revised Budget
Beginning Fund Balance **	***45,848,237***	***39,055,228***			***45,848,237***
REVENUES					
Measure A/AA Sales Tax	36,620,000	9,511,283	(27,108,717)	-	36,620,000
Measure B Vehicle Registration Fee Revenue	2,360,000	389,179	(1,970,821)	-	2,360,000
Cities/Towns and County CMA Fee	624,342	624,342	-	-	624,342
Interest Revenue	2,300,000	706,750	(1,593,250)	-	2,300,000
MTC STP/CMAQ Planning & OBAG Grant Funds	1,200,000	-	(1,200,000)	-	1,200,000
MTC Regional Measure 3 Fund	8,000,000	-	(8,000,000)	-	8,000,000
CA State Earkmark	6,000,000	-	(6,000,000)	-	6,000,000
State-SB1 Planning Grant	183,800	-	(183,800)	-	183,800
State TDA Fund	139,081	-	(139,081)	-	139,081
STIP/RTIP/ITIP Funds/SB1 Local Partnership Program Fund	250,000	-	(250,000)	-	250,000
Federal SS4A Grant	347,898	-	(347,898)	-	347,898
Federal Reconnecting Communities Grant	200,000	-	(200,000)	-	200,000
County of Marin Grant	220,000	-	(220,000)	-	220,000
Part Time Transit Lane Grant	475,000	-	(475,000)	-	475,000
Marin Transportation For Clean Air Funding	1,400,000	-	(1,400,000)	-	1,400,000
Realized Highway 101 ROW Excess Fund	1,600,000	-	(1,600,000)	-	1,600,000
Total Revenue Available	**61,920,122**	**11,231,554**	**(50,688,568)**	**-**	**61,920,122**
EXPENDITURES					
Administration					
Salaries & Benefits	3,277,865	700,315	2,577,550	-	3,277,865
Office Lease	275,346	85,566	189,780	-	275,346
Agency IT Related Equipment Upgrade	120,000	13,859	106,141	-	120,000
Equipment Purchase/Lease	20,000	11,355	8,645	-	20,000
Telephone/Internet/Web Hosting Services	35,000	5,907	29,093	-	35,000
Office Supplies & Small Miscellaneous Items	38,000	3,550	34,450	-	38,000
Insurance	23,000	19,396	3,604	-	23,000
Financial Audit	29,000	7,400	21,600	-	29,000
Legal Services	7,000	-	7,000	-	7,000
Document/Video/Marketing Material Production	57,500	372	57,128	-	57,500
Memberships	42,500	34,826	7,674	1,000	43,500
Travel/Meetings/Conferences	50,000	4,799	45,201	-	50,000
Professional Development	20,000	-	20,000	-	20,000
Human Resources/Board Support	15,000	1,787	13,213	-	15,000
Information Technology Support and Subscriptions	55,000	13,642	41,358	-	55,000
Annual Support & Upgrade of Financial System	10,000	-	10,000	-	10,000
Stipends	5,000	-	5,000	-	5,000
Subtotal, Administration	**4,080,211**	**902,774**	**3,177,436**	**1,000**	**4,081,211**

Proposed Amendments:

Fund CMA - Memberships - budget line: *for cost increases for the year.*

Fund Measure A -Substrategy 3.2 - budget line: *for prior year funding allocation request*

Fund Measure AA - Major Road- budget line: *for Novato Blvd.funding agreement, board approved 7/2026*

Fund Measure AA - Category 2.1 - Local Roads budget line: *adjust to board approval allocation 7/2026 and include prior year funding allocation request*

Fund Measure AA Category 4.6 - Expand Access to Transit budget line: *Redwood Bikeshare funding board approval 9/2026*

*** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 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 1: Summary of FY2026-27 'AGENCY WIDE' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments	Revised Budget
Professional Services					
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	30,000	-	30,000	-	30,000
Travel Model Maintenance & Update	25,000	-	25,000	-	25,000
Traffic Monitoring, Reporting & Travel Model Data Requests	100,000	2,416	97,585	-	100,000
Project Management Oversight	190,000	6,828	183,172	-	190,000
101/580 Multi-modal and Local Access Improvements	2,000,000	-	2,000,000	-	2,000,000
State Legislative Assistance	55,000	8,525	46,475	-	55,000
Federal Legislative Assistance	24,000	4,000	20,000	-	24,000
Measure A/AA Sales Tax Compliance Audit	25,000	-	25,000	-	25,000
Public Outreach Service Support	10,000	-	10,000	-	10,000
Part Time Transit Lane	300,000	-	300,000	-	300,000
Expenditure Plan Update	5,000	-	5,000	-	5,000
Equity Planning Support and Outreach	25,000	-	25,000	-	25,000
VMT Toolkit	150,000	34,304	115,696	-	150,000
MSN B7 Construction Design Support	-	1,972	(1,972)	-	-
School Access Safety Action Plan	415,000	41,867	373,133	-	415,000
N/S Greenway - Construction Support	-	194	(194)	-	-
Marin City Noise Analysis PID	340,000	1,155	338,845	-	340,000
TAM Junction	-	570	(570)	-	-
MSN B8 Bike Path	389,081	-	389,081	-	389,081
Bellam - Outreach	200,000	-	200,000	-	200,000
Subtotal, Professional Services	**4,283,081**	**101,830**	**4,181,251**	**-**	**4,283,081**
Measure A Sales Tax Programs/Projects					
Strategy 3 - Local Transportation Infrastructure	-	600	(600)	600	600
Substrategy 3.2 - Local Streets and Roads	-	600	*(600)*	600	600
Strategy 4 - Safer Access to Schools.	350,000	-	350,000	-	350,000
Substrategy 4.3 - Safe Pathways to School					
Safe Pathway Capital Projects	*350,000*	-	*350,000*	-	350,000
Subtotal, Measure A Programs	**350,000**	**600**	**349,400**	**600**	**350,600**
Measure AA Sales Tax Programs/Projects					
Major Road Set-Aside	-	-	-	4,245,000	4,245,000
Category 1 - Reduce Congestion	2,535,000	87,686	2,447,314	-	2,535,000
Category 1.1 - Completion of Marin-Sonoma Narrows					
MSN B7/B8 Design/ROW/Utility Work	*20,000*	194	*19,806*	-	20,000
Category 1.2 - Match for Completion of 101/580 Direct Connector					
580/101 Direct Connector Project PID & PAED	*100,000*	28,185	*71,815*	-	100,000
Category 1.3 - Enhance Interchanges	*2,200,000*	40,019	*2,159,981*	-	2,200,000
Category 1.4 - Transportation Demand Management	*215,000*	19,288	*195,712*	-	215,000
Category 2 - Local Transportation Infrastructure	15,331,417	194,036	15,137,381	(960,661)	14,370,756
Category 2.1 - Local Roads	*12,906,417*	*179,161*	*12,727,256*	*(960,661)*	11,945,756
Category 2.2 - Large Safe Pathways Capital Projects	*2,000,000*	*14,875*	*1,985,125*	-	2,000,000
Category 2.3 - Sea Level Rise	*125,000*	-	*125,000*	-	125,000
Category 2.4 - Innovative Technology	*200,000*		*200,000*	-	200,000
Category 2.4R - Reimagined Roadway	*100,000*	-	*100,000*	-	100,000

Proposed Amendments:

Fund CMA - Memberships - budget line: *for cost increases for the year.*

Fund Measure A -Substrategy 3.2 - budget line: *for prior year funding allocation request*

Fund Measure AA - Major Road- budget line: *for Novato Blvd.funding agreement, board approved 7/2026*

Fund Measure AA - Category 2.1 - Local Roads budget line: *adjust to board approval allocation 7/2026 and include prior year funding allocation request*

Fund Measure AA Category 4.6 - Expand Access to Transit budget line: *Redwood Bikeshare funding board approval 9/2026*

*** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 revenue numbers .*

Attachment 1: Summary of FY2026-27 'AGENCY WIDE' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects					
Category 3 - Safer Access to Schools	3,900,000	126,058	3,773,942	-	3,900,000
Category 3.1 - Safe Routes to Schools	*1,300,000*	*126,058*	*1,173,942*	-	1,300,000
Category 3.2 - Crossing Guards	*2,350,000*	-	*2,350,000*	-	2,350,000
Category 3.3 - Small Safe Pathways Capital Projects	*250,000*	-	*250,000*	-	250,000
Category 4 - Transit	21,271,497	-	21,271,497	137,500	21,408,997
Category 4.1 - Local Bus Transit Service	*13,256,148*	-	*13,256,148*	-	13,256,148
Category 4.2 - Rural Bus Transit System	*1,149,828*	-	*1,149,828*	-	1,149,828
Category 4.3 - Special Needs Transit Services	*3,200,000*	-	*3,200,000*	-	3,200,000
Category 4.4 - School Transit Service	*1,700,000*	-	*1,700,000*	-	1,700,000
Category 4.5 - Bus Transit Facilities	*1,373,521*	-	*1,373,521*	-	1,373,521
Category 4.6 - Expand Access to Transit	*592,000*	-	*592,000*	*137,500*	729,500
Subtotal, Measure AA Programs	**43,037,914**	**407,780**	**42,630,134**	**3,421,839**	**46,459,753**
Measure B VRF Programs					
Element 1 - Maintain Local Streets & Pathways	1,715,000	-	1,715,000	-	1,715,000
Element 1.1 - Bicycle, Pedestrian, and Safety	*1,100,000*	-	*1,100,000*	-	1,100,000
Element 1.2 - Bike/Ped Pathways	*615,000*	-	*615,000*	-	615,000
Element 2 - Seniors & Disabled Mobility	800,000	-	800,000	-	800,000
Element 2.1 - Mobility Management Programs	*100,000*	-	*100,000*	-	100,000
Element 2.2 - Paratransit & Low Income Scholarships	*200,000*	-	*200,000*	-	200,000
Element 2.3 - Paratransit Plus	*300,000*	-	*300,000*	-	300,000
Element 2.4 - Volunteer Drive & Gap Grant	*200,000*	-	*200,000*	-	200,000
Element 3 - Reduce Congestion & Pollution	590,000	55,863	534,137	-	590,000
Element 3.1 - Safe Routes to School/Street Smart Program	*175,000*	-	*175,000*	-	175,000
Element 3.2 - Commute Alternative Programs	*215,000*	*35,727*	*179,273*	-	215,000
Element 3.3 - Alternative Fuel Vehicle Program	*200,000*	*20,136*	*179,864*	-	200,000
Subtotal, Measure B Programs	**3,105,000**	**55,863**	**3,049,137**	**-**	**3,105,000**
Interagency Agreements, cont'd					
Caltrans - MSN B7 PS&E/ROW Support & Capital	2,500,000	-	2,500,000	-	2,500,000
Caltrans - MSN B7 Construction Capital & Support	4,000,000	-	4,000,000	-	4,000,000
Caltrans - MSN B8 PS&E/ROW Support & Capital	100,000	-	100,000	-	100,000
Caltrans - SR 37 Construction Capital - Phase 1	3,000,000	-	3,000,000	-	3,000,000
Caltrans - Part Time Transit Lane	175,000	-	175,000	-	175,000
Caltrans - Southern Marin Study (Noise Analysis)	100,000	-	100,000	-	100,000
Caltrans - Marin City Flood Mitigation	2,000,000	-	2,000,000	-	2,000,000
County of Marin - Marin City Flood Mitigation	4,000,000	-	4,000,000	-	4,000,000
County of Marin - Tiburon Blvd. Coordination	20,000	-		-	20,000
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000	-	1,100,000	-	1,100,000
Various Agencies - Bike/Ped Path Maintenance	50,000	-	50,000	-	50,000
Subtotal, Interagency Agreements	**17,045,000**	**-**	**17,025,000**	**-**	**17,045,000**
TFCA Programs/Projects Expenditures					
TFCA - Reimbursement of Various Capital Projects	381,493	-	381,493	-	381,493
Subtotal, TFCA Programs/Projects	**381,493**	**-**	**381,493**	**-**	**381,493**
Total Expenditures	**72,282,699**	**1,468,846**	**70,793,852**	**3,423,439**	**75,706,138**
Net Change in Fund Balance	**(10,362,577)**	**9,762,708**		**(3,423,439)**	**(13,786,016)**
Ending Fund Balance	**35,485,660**	**48,817,936**			**32,062,221**

Proposed Amendments:

Fund CMA - Memberships - budget line: *for cost increases for the year.*

Fund Measure A -Substrategy 3.2 - budget line: *for prior year funding allocation request*

Fund Measure AA - Major Road- budget line: *for Novato Blvd.funding agreement, board approved 7/2026*

Fund Measure AA - Category 2.1 - Local Roads budget line: *adjust to board approval allocation 7/2026 and include prior year funding allocation request*

Fund Measure AA Category 4.6 - Expand Access to Transit budget line: *Redwood Bikeshare funding board approval 9/2026*

*** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 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: FY2026-27 'CMA FUND' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments*	Revised Budget
Beginning Fund Balance *	***8,162,666***	***8,162,666***			***8,162,666***
REVENUES					
Cities/Towns and County CMA Fee	624,342	624,342	-	-	624,342
Interest Revenue	750,000	284,566	(465,434)	-	750,000
MTC STP/CMAQ Planning & OBAG Grant Funds	1,200,000	-	(1,200,000)	-	1,200,000
MTC Regional Measure 3 Fund	8,000,000	-	(8,000,000)	-	8,000,000
CA State Earkmark	6,000,000	-	(6,000,000)	-	6,000,000
State-SB1 Planning Grant	183,800	-	(183,800)	-	183,800
State TDA Fund	139,081	-	(139,081)	-	139,081
STIP/RTIP/ITIP Funds/SB1 Local Partnership Program Fund	250,000	-	(250,000)	-	250,000
Federal SS4A Grant	347,898	-	(347,898)	-	347,898
Federal Reconnecting Communities Grant	200,000	-	(200,000)	-	200,000
County of Marin Grant	220,000	-	(220,000)	-	220,000
Part Time Transit Lane Grant	475,000	-	(475,000)	-	475,000
Realized Highway 101 ROW Excess Fund	1,600,000	-	(1,600,000)	-	1,600,000
Total Revenue Available	**19,990,122**	**908,908**	**(19,081,213)**	**-**	**19,990,122**
EXPENDITURES					
Administration					
Salaries & Benefits	1,405,209	289,588	1,115,621	-	1,405,209
Office Supplies & Small Miscellaneous Items	1,000	-	-	-	1,000
Legal Services	1,000	-	1,000	-	1,000
Document/Video/Marketing Material Production	10,000	-	10,000	-	10,000
Memberships	22,500	23,280	(780)	1,000	23,500
Subtotal, Administration	**1,439,709**	**312,868**	**1,125,841**	**1,000**	**1,440,709**
Professional Services					
Travel Model Maintenance & Update	25,000	-	25,000	-	25,000
Traffic Monitoring, Reporting & Travel Model Data Requests	100,000	2,416	97,585	-	100,000
Project Management Oversight	100,000	6,828	93,172	-	100,000
101/580 Multi-modal and Local Access Improvements	2,000,000	-	2,000,000	-	2,000,000
State Legislative Assistance	55,000	8,525	46,475	-	55,000
Federal Legislative Assistance	24,000	4,000	20,000	-	24,000
Part Time Transit Lane	300,000	-	300,000	-	300,000
Equity Planning Support and Outreach	25,000	-	25,000	-	25,000
VMT Toolkit	150,000	34,304	115,696	-	150,000
MSN B7 Construction Design Support		1,972	(1,972)	-	-
School Access Safety Action Plan	415,000	41,867	373,133	-	415,000
N/S Greenway - Construction Support		194	(194)	-	-
Marin City Noise Analysis PID	170,000	577	169,423	-	170,000
TAM Junction		570	(570)	-	-
MSN B8 Bike Path	389,081	-	389,081	-	389,081
Bellam - Outreach	200,000	-	200,000	-	200,000
Subtotal, Professional Services	**3,953,081**	**101,253**	**3,851,828**	**-**	**3,953,081**
Interagency Agreements					
Caltrans - MSN B7 PS&E/ROW Support & Capital	2,500,000		2,500,000	-	2,500,000
Caltrans - MSN B7 Construction Capital & Support	2,000,000		2,000,000	-	2,000,000
Caltrans - MSN B8 PS&E/ROW Support & Capital	100,000		100,000	-	100,000
Caltrans - SR 37 Construction Capital - Phase 1	3,000,000		3,000,000	-	3,000,000
Caltrans - Part Time Transit Lane	175,000		175,000	-	175,000
Caltrans - Southern Marin Study (Noise Analysis)	50,000		50,000	-	50,000
Caltrans - Marin City Flood Mitigation	2,000,000		2,000,000	-	2,000,000
County of Marin - Marin City Flood Mitigation	4,000,000		4,000,000	-	4,000,000
County of Marin - Tiburon Blvd. Coordination	20,000		20,000	-	20,000
Subtotal, Interagency Agreements	**13,845,000**	**-**	**13,845,000**	**-**	**13,845,000**
Total Expenditures	**19,237,790**	**414,121**	**18,822,670**	**1,000**	**19,238,790**
Net Change in Fund Balance	**752,331**	**494,788**		**(1,000)**	**751,331**
Ending Fund Balance	**8,914,997**	**8,657,454**			**8,913,997**

Proposed Amendments:

Memberships - budget line: *for cost increases for the year.*

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: FY2026-27 'TFCA FUND' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments	Revised Budget
Beginning Fund Balance *	***1,021,001***	***1,021,001***			***1,021,001***
REVENUES					
Interest Revenue	50,000	6,742	(43,258)	-	50,000
Marin Transportation For Clean Air Funding	1,400,000	-	(1,400,000)	-	1,400,000
Total Revenue Available	**1,450,000**	**6,742**	**(1,443,258)**	**-**	**1,450,000**
EXPENDITURES					
Administration					
Salaries & Benefits	87,634	25,482	62,152	-	87,634
Subtotal, Administration	**87,634**	**25,482**	**62,152**	**-**	**87,634**
TFCA Programs/Projects Expenditures					
TFCA - Reimbursement of Various Capital Projects	381,493	-	381,493	-	381,493
Subtotal, TFCA Programs/Projects	**381,493**	**-**	**381,493**	**-**	**381,493**
Total Expenditures	**469,127**	**25,482**	**443,645**	**-**	**469,127**
Net Change in Fund Balance	**980,873**	**(18,740)**		**-**	**980,873**
Ending Fund Balance	**2,001,874**	**1,002,261**			**2,001,874**

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: FY2026-27 'MEASURE A FUND' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments *	Revised Budget
Beginning Fund Balance **	***5,455,926***	***5,455,926***			***5,455,926***
REVENUES					
Measure A Sales Tax	-	3,064	3,064	-	-
Interest Revenue	-	55,619	55,619	-	-
Total Revenue Available	**-**	**58,683**	**58,683**	**-**	**-**
EXPENDITURES					
Professional Services					
Marin City Noise Analysis PID	170,000	577	169,423	-	170,000
Subtotal, Professional Services	**170,000**	**577**	**169,423**	**-**	**170,000**
Measure A Sales Tax Programs/Projects					
Strategy 3 - Local Transportation Infrastructure	-	600	(600)	600	600
Substrategy 3.2 - Local Streets and Roads	-	600	*(600)*	600	600
Strategy 4 - Safer Access to Schools.	350,000	-	350,000	-	350,000
Substrategy 4.3 - Safe Pathways to School					
Safe Pathway Capital Projects	*350,000*	-	*350,000*	-	350,000
Subtotal, Measure A Programs	**350,000**	**600**	**349,400**	**600**	**350,600**
Interagency Agreements					
Caltrans - Southern Marin Study (Noise Analysis)	50,000		50,000	-	50,000
Various Agencies - Bike/Ped Path Maintenance	50,000		50,000	-	50,000
Subtotal, Interagency Agreements	**100,000**	**-**	**100,000**	**-**	**100,000**
Total Expenditures	**620,000**	**1,177**	**618,823**	**600**	**620,600**
Net Change in Fund Balance	**(620,000)**	**57,505**		**(600)**	**(620,600)**
Ending Fund Balance	**4,835,926**	**5,513,431**			**4,835,326**

Proposed Amendments:

Substrategy 3.2 - budget line: *for prior year funding allocation request*

*** Beginning Fund Balance has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure*

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: FY2026-27 'MEASURE AA FUND*' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments*	Revised Budget
Beginning Fund Balance **	***27,799,493***	***21,395,664***			***27,799,493***
REVENUES					
Measure AA Sales Tax	36,620,000	9,508,219	(27,111,781)	-	36,620,000
Interest Revenue	1,400,000	326,698	(1,073,302)	-	1,400,000
Total Revenue Available	**38,020,000**	**9,834,917**	**(28,185,083)**	**-**	**38,020,000**
EXPENDITURES					
Administration					
Salaries & Benefits	1,678,593	374,356	1,304,238	-	1,678,593
Office Lease	275,346	85,566	189,780	-	275,346
Agency IT Related Equipment Upgrade	120,000	13,859	106,141	-	120,000
Equipment Purchase/Lease	20,000	11,355	8,645	-	20,000
Telephone/Internet/Web Hosting Services	35,000	5,907	29,093	-	35,000
Office Supplies & Small Miscellaneous Items	35,000	2,968	32,032	-	35,000
Insurance	23,000	19,396	3,604	-	23,000
Financial Audit	29,000	7,400	21,600	-	29,000
Legal Services	5,000	-	5,000	-	5,000
Document/Video/Marketing Material Production	45,000	372	44,628	-	45,000
Memberships	20,000	11,546	8,454	-	20,000
Travel/Meetings/Conferences	50,000	4,799	45,201	-	50,000
Professional Development	20,000	-	20,000	-	20,000
Human Resources/Board Support	15,000	1,787	13,213	-	15,000
Information Technology Support and Subscriptions	55,000	13,642	41,358	-	55,000
Annual Support & Upgrade of Financial System	10,000	-	10,000	-	10,000
Stipends	5,000	-	5,000	-	5,000
Subtotal, Administration	**2,440,939**	**552,953**	**1,887,986**	**-**	**2,440,939**
Professional Services					
Bellam Blvd 101 Off-ramp Improvements - Design & ROW	30,000		30,000	-	30,000
Project Management Oversight	90,000	-	90,000	-	90,000
Measure A/AA Sales Tax Compliance Audit	25,000	-	25,000	-	25,000
Public Outreach Service Support	10,000	-	10,000	-	10,000
Expenditure Plan Update	5,000	-	5,000	-	5,000
Subtotal, Professional Services	**160,000**	**-**	**160,000**	**-**	**160,000**
Measure AA Sales Tax Programs/Projects					
Major Road Set-Aside	-	-	-	4,245,000	4,245,000
Category 1 - Reduce Congestion	2,535,000	87,686	2,447,314	-	2,535,000
Category 1.1 - Completion of Marin-Sonoma MSN B7/B8 Design/ROW/Utility Work	*20,000*	194	*19,806*	-	20,000
Category 1.2 - Match for Completion of 101/580 Direct Connector				-	-
Project PID & PAED	*100,000*	28,185	*71,815*	-	100,000
Category 1.3 - Enhance Interchanges	*2,200,000*	40,019	*2,159,981*	-	2,200,000
Category 1.4 - Transportation Demand Management	*215,000*	19,288	*195,712*	-	215,000

Proposed Amendments:

Major Road- budget line: *for Novato Blvd.funding agreement, board approved 7/2026*

Category 2.1 - Local Roads budget line: *adjust to board approval allocation 7/2026 and include prior year funding allocation request*

Category 4.6 - Expand Access to Transit budget line: *Redwood Bikeshare funding board approval 9/2026*

*** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 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: FY2026-27 'MEASURE AA FUND*' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments*	Revised Budget
Measure AA Sales Tax Programs/Projects					
Category 2 - Local Transportation Infrastructure	15,331,417	194,036	15,137,381	(960,661)	14,370,756
Category 2.1 - Local Roads	*12,906,417*	*179,161*	*12,727,256*	(960,661)	11,945,756
Projects	*2,000,000*	*14,875*	*1,985,125*	-	2,000,000
Category 2.3 - Sea Level Rise	*125,000*	-	*125,000*	-	125,000
Category 2.4 - Innovative Technology	*200,000*	-	*200,000*	-	200,000
Category 2.4R - Reimagined Roadway	*100,000*	-		-	100,000
Category 3 - Safer Access to Schools	3,900,000	126,058	3,773,942	-	3,900,000
Category 3.1 - Safe Routes to Schools	*1,300,000*	*126,058*	*1,173,942*	-	1,300,000
Category 3.2 - Crossing Guards	*2,350,000*	-	*2,350,000*	-	2,350,000
Category 3.3 - Small Safe Pathways Capital Projects	*250,000*	-	*250,000*	-	250,000
Category 4 - Transit	21,271,497	-	21,271,497	137,500	21,408,997
Category 4.1 - Local Bus Transit Service	*13,256,148*	-	*13,256,148*	-	13,256,148
Category 4.2 - Rural Bus Transit System	*1,149,828*	-	*1,149,828*	-	1,149,828
Category 4.3 - Special Needs Transit Services	*3,200,000*	-	*3,200,000*	-	3,200,000
Category 4.4 - School Transit Service	*1,700,000*	-	*1,700,000*	-	1,700,000
Category 4.5 - Bus Transit Facilities	*1,373,521*	-	*1,373,521*	-	1,373,521
Category 4.6 - Expand Access to Transit	*592,000*	-	*592,000*	137,500	*729,500*
Subtotal, Measure AA Programs	**43,037,914**	**407,780**	**42,630,134**	**3,421,839**	**46,459,753**
Interagency Agreements					
Caltrans - MSN B7 Construction Capital+A80+A69	2,000,000				2,000,000
Marin Transit - Bus Facility Lease or Purchase Contri	1,100,000	-	-	-	1,100,000
Subtotal, Interagency Agreements	**3,100,000**	**-**	**-**	**-**	**3,100,000**
Total Expenditures	**48,738,853**	**960,733**	**44,678,121**	**3,421,839**	**52,160,692**
Net Change in Fund Balance	**(10,718,853)**	**8,874,185**		**(3,421,839)**	**(14,140,692)**
Ending Fund Balance	**17,080,640**	**30,269,849**			**13,658,801**

Proposed Amendments:

Major Road- budget line: *for Novato Blvd.funding agreement, board approved 7/2026*

Category 2.1 - Local Roads budget line: *adjust to board approval allocation 7/2026 and include prior year funding allocation request*

Category 4.6 - Expand Access to Transit budget line: *Redwood Bikeshare funding board approval 9/2026*

*** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 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: FY2026-27 'MEASURE B FUND' Budget Amendments as of 9/30/26

Budget Line Items	Annual Budget	Actual 9/30/2026	$ Difference	Proposed Amendments	Revised Budget
Beginning Fund Balance *	***3,409,151***	***3,019,971***			***3,409,151***
REVENUES					
Measure B Vehicle Registration Fee Revenue	2,360,000	389,179	(1,970,821)	-	2,360,000
Interest Revenue	100,000	33,124	(66,876)	-	100,000
Total Revenue Available	**2,460,000**	**422,304**	**(2,037,696)**	**-**	**2,460,000**
EXPENDITURES					
Administration					
Salaries & Benefits	106,428	10,889	95,539	-	106,428
Office Supplies & Small Miscellaneous Items	2,000	582	1,418	-	2,000
Legal Services	1,000	-	1,000	-	1,000
Document/Video/Marketing Material Production	2,500	-	2,500	-	2,500
Subtotal, Administration	**111,928**	**11,471**	**100,457**	**-**	**111,928**
Measure B VRF Programs					
Element 1 - Maintain Local Streets & Pathways	1,715,000	-	1,715,000	-	1,715,000
Element 1.1 - Bicycle, Pedestrian, and Safety	*1,100,000*	-	*1,100,000*	-	1,100,000
Element 1.2 - Bike/Ped Pathways	*615,000*	-	*615,000*	-	615,000
Element 2 - Seniors & Disabled Mobility	800,000	-	800,000	-	800,000
Element 2.1 - Mobility Management Programs	*100,000*	-	*100,000*	-	100,000
Element 2.2 - Paratransit & Low Income Scholarships	*200,000*	-	*200,000*	-	200,000
Element 2.3 - Paratransit Plus	*300,000*	-	*300,000*	-	300,000
Element 2.4 - Volunteer Drive & Gap Grant	*200,000*	-	*200,000*	-	200,000
Element 3 - Reduce Congestion & Pollution	590,000	55,863	534,137	-	590,000
Element 3.1 - Safe Routes to School/Street Smart Program	*175,000*	-	*175,000*	-	175,000
Element 3.2 - Commute Alternative Programs	*215,000*	*35,727*	*179,273*	-	215,000
Element 3.3 - Alternative Fuel Vehicle Program	*200,000*	*20,136*	*179,864*	-	200,000
Subtotal, Measure B Programs	**3,105,000**	**55,863**	**3,049,137**	**-**	**3,105,000**
Total Expenditures	**3,216,928**	**67,334**	**3,149,594**	**-**	**3,216,928**
Net Change in Fund Balance	**(756,928)**	**354,970**		**-**	**(756,928)**
Ending Fund Balance	**2,652,223**	**3,374,941**			**2,652,223**

** Beginning Fund Balance Actual has been adjusted to exclude the July/Aug 2026 Measure A/AA and Measure B revenues that were accrued in the FY2025-26. The July/Aug 2026 revenues are included in the FY2026-27 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: FY2026-27 Revenue and Expenditure Report as of 9/30/26 – 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.
FY2026 Accrual Balance	4,094,404	991,116	274	18,334	160,831	6,996	20,979	14,856
REVENUE								
FY2027 Revenue	55,619		31	123	1,164	94	283	189
EXPENSES								
PROFESSIONAL SERVICES								
Marin City Noise Analysis PID	577							
MEASURE A PROGRAMS/PROJECTS								
Strategy 3 - Streets & Roads		600						
Total Expenses	577	600	-	-	-	-	-	-
BALANCE	4,149,446	990,516	305	18,457	161,995	7,090	21,262	15,045

The FY2027 Revenue excludes July and Aug 2026 cash receipts. The two months of revenue were accrued in the FY2026 accrual balance.

Attachment 3: FY2026-27 Revenue and Expenditure Report as of 9/30/26 – 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
FY2026 Accrual Balance	10,284	408,570	8,642	11,783	(291,144)	5,455,926
REVENUE						
FY2027 Revenue	417	417	104	132	110	58,683
EXPENSES						
PROFESSIONAL SERVICES						
Marin City Noise Analysis PID						577
MEASURE A PROGRAMS/PROJECTS						
Strategy 3 - Streets & Roads						600
Total Expenses	-	-	-	-	-	1,177
BALANCE	10,701	408,987	8,746	11,915	(291,034)	5,513,431

Attachment 4: FY2026-27 Revenue and Expenditure Report as of 9/30/26 – 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	Cat 2.4R Reimagined Roadways
FY2026 Accrual Balance	**4,736,982**	**(6,046,794)**	**6,904,677**	**938,239**	**691,571**	**-**	**(1,488,116)**	**(1,905,250)**	**1,194,822**	**617,641**	**7,082,546**	**2,531,310**	**1,313,143**	**556,467**	**-**
REVENUE															
FY2027 Revenue	**326,512**	**195,833**	**-**	**31,044**	**124,363**	**56,250**	**37,454**	**49,939**	**62,423**	**12,485**	**488,525**	**81,421**	**27,140**	**-**	**122,131**
EXPENSES															
ADMINISTRATION															
Salaries & Benefits				80,112	209,210	85,034									
Office Lease					85,566										
Agency IT Related Equipment Upgrade					13,859										
Equipment Purchase/Lease					11,355										
Telephone/Internet/Web Hosting Services					5,907										
Office Supplies & Small Miscellaneous					2,968										
Insurance					19,396										
Financial Audit					7,400										
Document/Video/Marketing Material					372										
Memberships					11,546										
Travel/Meetings/Conferences					4,799										
Human Resources/Board Support					1,787										
Information Technology Support & Subscriptions					13,642										
PROFESSIONAL SERVICES															
Measure A/AA Sales Tax Compliance Audit															
Project Management Oversight															
Public Outreach Service Support															
MEASURE AA SALES TAX PROGRAMS/PROJECTS															
Category 1 - Reduce Congestion							194	28,185	40,019	19,288					
Category 2 - Local Transportation Infrastructure											179,161	14,875			
Category 3 - Safer Access to Schools															
Category 4 - Transit															
Total Expenses	**-**	**-**	**-**	**80,112**	**387,807**	**85,034**	**194**	**28,185**	**40,019**	**19,288**	**179,161**	**14,875**	**-**	**-**	**-**
BALANCE	**5,063,494**	**(5,850,961)**	**6,904,677**	**889,171**	**428,128**	**(28,784)**	**(1,450,856)**	**(1,883,496)**	**1,217,226**	**610,838**	**7,391,910**	**2,597,856**	**1,340,283**	**556,467**	**122,131**

The FY2027 Revenue excludes July and Aug 2026 cash receipts. The two months of revenue were accrued in the FY2026 accrual balance.

Attachment 4: FY2026-27 Revenue and Expenditure Report as of 9/30/26 – Measure AA

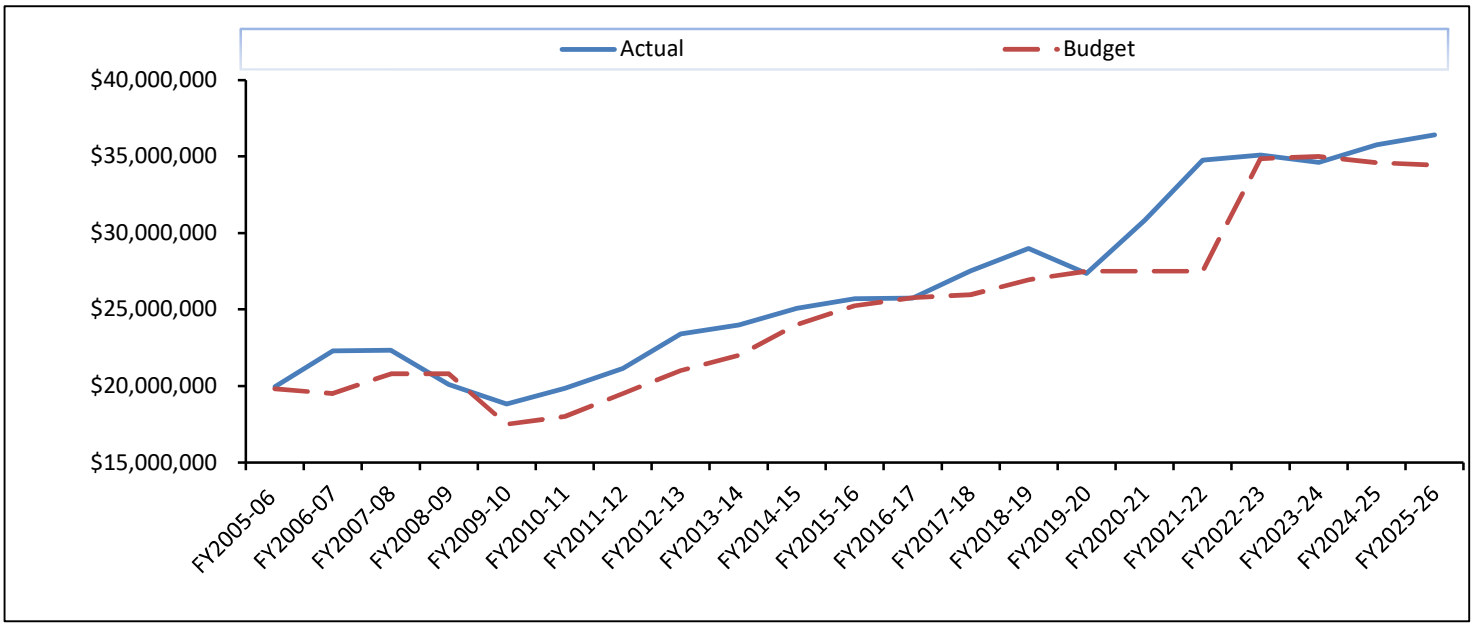
Budget Line	Cat 3.1 SR2S	Cat 3.2 Crossing Guards	Cat 3.3 Small SP Projects	Cat 4.1 Local Transit	Cat 4.2 Rural Transit	Cat 4.3 Special Needs	Cat 4.4 School Transit	Cat 4.5 Transit Facilities	Cat 4.6 Transit Access	Total
FY2026 Accrual Balance	**973,059**	**1,542,797**	**1,374,113**	**2,370,957**	**160,267**	**1,846,669**	**1,659,087**	**54,104**	**691,202**	**27,799,493**
REVENUE										
FY2027 Revenue	**90,290**	**193,479**	**25,797**	**903,601**	**82,146**	**260,128**	**136,909**	**109,527**	**13,691**	**3,431,088**
EXPENSES										
ADMINISTRATION										
Salaries & Benefits										374,356
Office Lease										85,566
Agency IT Related Equipment Upgrade										13,859
Equipment Purchase/Lease										11,355
Telephone/Internet/Web Hosting Services										5,907
Office Supplies & Small Miscellaneous										2,968
Insurance										19,396
Financial Audit										7,400
Document/Video/Marketing Material										372
Memberships										11,546
Travel/Meetings/Conferences										4,799
Human Resources/Board Support										1,787
Information Technology Support & Subscriptions										13,642
PROFESSIONAL SERVICES										
Measure A/AA Sales Tax Compliance Audit										-
Project Management Oversight										-
Public Outreach Service Support										-
MEASURE AA SALES TAX PROGRAMS/PROJECTS										
Category 1 - Reduce Congestion										87,686
Category 2 - Local Transportation Infrastructure										194,036
Category 3 - Safer Access to Schools	126,058									126,058
Category 4 - Transit										-
Total Expenses	**126,058**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**960,733**
BALANCE	**937,291**	**1,736,276**	**1,399,910**	**3,274,558**	**242,413**	**2,106,797**	**1,795,996**	**163,631**	**704,893**	**30,269,849**

Attachment 5.1: FY2026 and FY2027 Monthly Measure A/AA Sales Tax Revenue Comparison

(Cash Receipts from July to June)

		FY2026	FY2027	$ Difference	% Difference
Actuals	July	3,019,978	3,140,800	120,822	4.00%
	August	3,243,041	3,263,029	19,989	0.62%
	September	2,755,114	3,107,454	352,340	12.79%
	July - Sept	**9,018,132**	**9,511,283**	**493,151**	**5.47%**
Actual / Budget	October	2,915,463		(2,915,463)	-100.00%
	November	3,178,829		(3,178,829)	-100.00%
	December	2,853,637		(2,853,637)	-100.00%
	January	2,750,407		(2,750,407)	-100.00%
	February	4,052,232		(4,052,232)	-100.00%
	March	2,586,066		(2,586,066)	-100.00%
	April	2,333,448		(2,333,448)	-100.00%
	May	3,673,248		(3,673,248)	-100.00%
	June	2,915,170		(2,915,170)	-100.00%
	Annual Revenue	**36,276,632**			
	FY2027 Annual Budget		**36,620,000**		

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



Attachment 6: FY2026 and FY2027 Monthly Measure B VRF Revenue Comparison

(Cash Receipts from July to June)

		FY2026	FY2027	$ Difference	% Difference
Actual	**July**	202,309	189,828	(12,481)	-6.17%
	August	197,146	199,351	2,205	1.12%
	September	211,413		(211,413)	-100.00%
	July - Sept	**610,867**	**389,179**	**(221,688)**	**-36.29%**
Actual / Budget	**October**	199,301		(199,301)	-100.00%
	November	199,741		(199,741)	-100.00%
	December	204,135		(204,135)	-100.00%
	January	162,231		(162,231)	-100.00%
	February	202,236		(202,236)	-100.00%
	March	197,165		(197,165)	-100.00%
	April	171,021		(171,021)	-100.00%
	May	209,824		(209,824)	-100.00%
	June	192,604		(192,604)	-100.00%
	Annual Revenue	**2,349,125**			
	FY2027 Annual Budget		**2,360,000**		

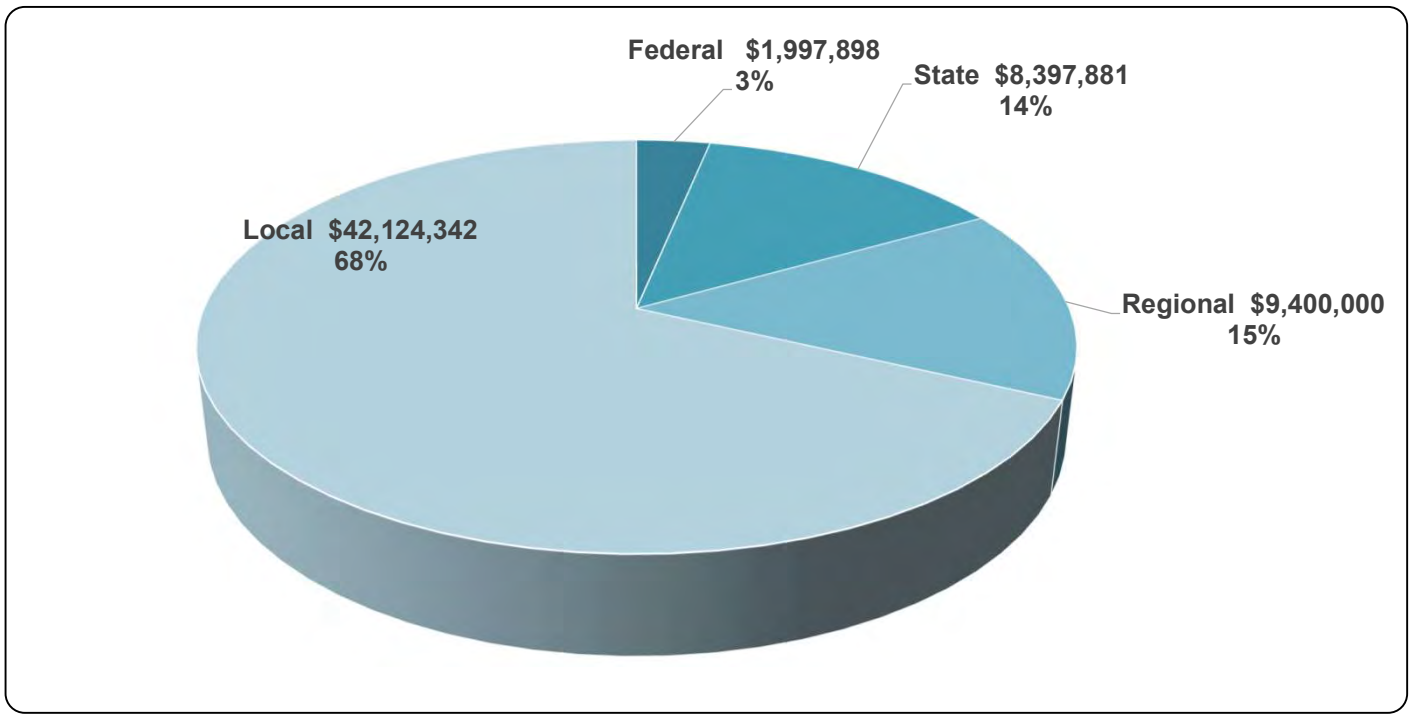
Attachment 7: CalTRUST Investment Monthly Interest Income by Fund

July - Sept 2026

	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	$ 1,808,530	$ 44,297,339	$ -	$ 46,105,869
Prior Reinvested Interest Revenue	$ 281,218	$ 9,739,765	$ 5,630,382	$ 15,651,365
Prior Reinvestment of Interest to Liquidity Fund	$ (205,916)	$ (7,515,655)	$ 7,721,571	$ -
Prior Realized Gain/(Loss)	$ 5,599	$ 77,449	$ -	$ 83,048
Prior Net Purchase/(Redemption	$ (938,351)	$ (4,000,000)	$ 18,238,272	$ 13,299,921
FY2026-27 Monthly Interest Income				
July-26	$ 2,982	$ 136,858	$ 101,006	$ 240,846
August-26	$ 2,972	$ 136,265	$ 93,358	$ 232,595
September-26	$ 2,921	$ 133,261	$ 95,365	$ 231,547
Total Thru 1st Quarter	$ 8,875	$ 406,385	$ 289,728	$ 704,988
Reinvestment of Interest to Liquidity Fund	$ (8,875)	$ (406,385)	$ 415,260	$ -
Net Investment Purchase/Redemption - 9/30/26 YTD	$ -	$ -	$ 700,000	$ 700,000
Unrealized Gain/(Loss) - 9/30/26 Cumulative	$ (1,885)	$ (1,741,590)	$ -	$ (1,743,475)
				$ -
Market Value - 9/30/26	**$ 949,195**	**$ 40,857,308**	**$ 32,995,214**	**$ 74,801,717**

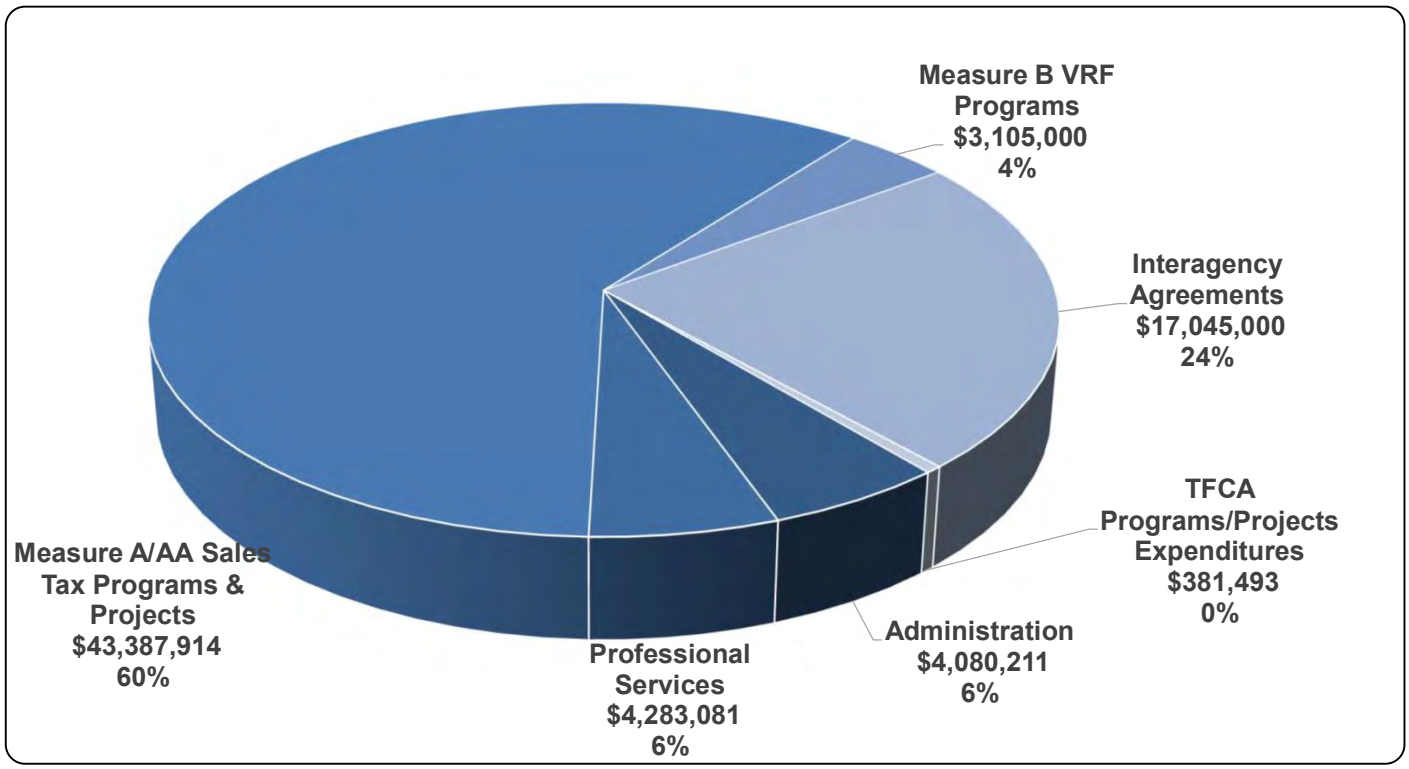
Note: Starting December 1, 2018, interests earned in the short-term and medium-term funds are reinvested in the liquidity fund for potential immediate agency cash needs with no principal risk.

Attachment 8.1: FY2026-27 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2026-27 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 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

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Review of the FY2026-27 TAM First Quarter Financial Reports

Transportation Authority of Marin

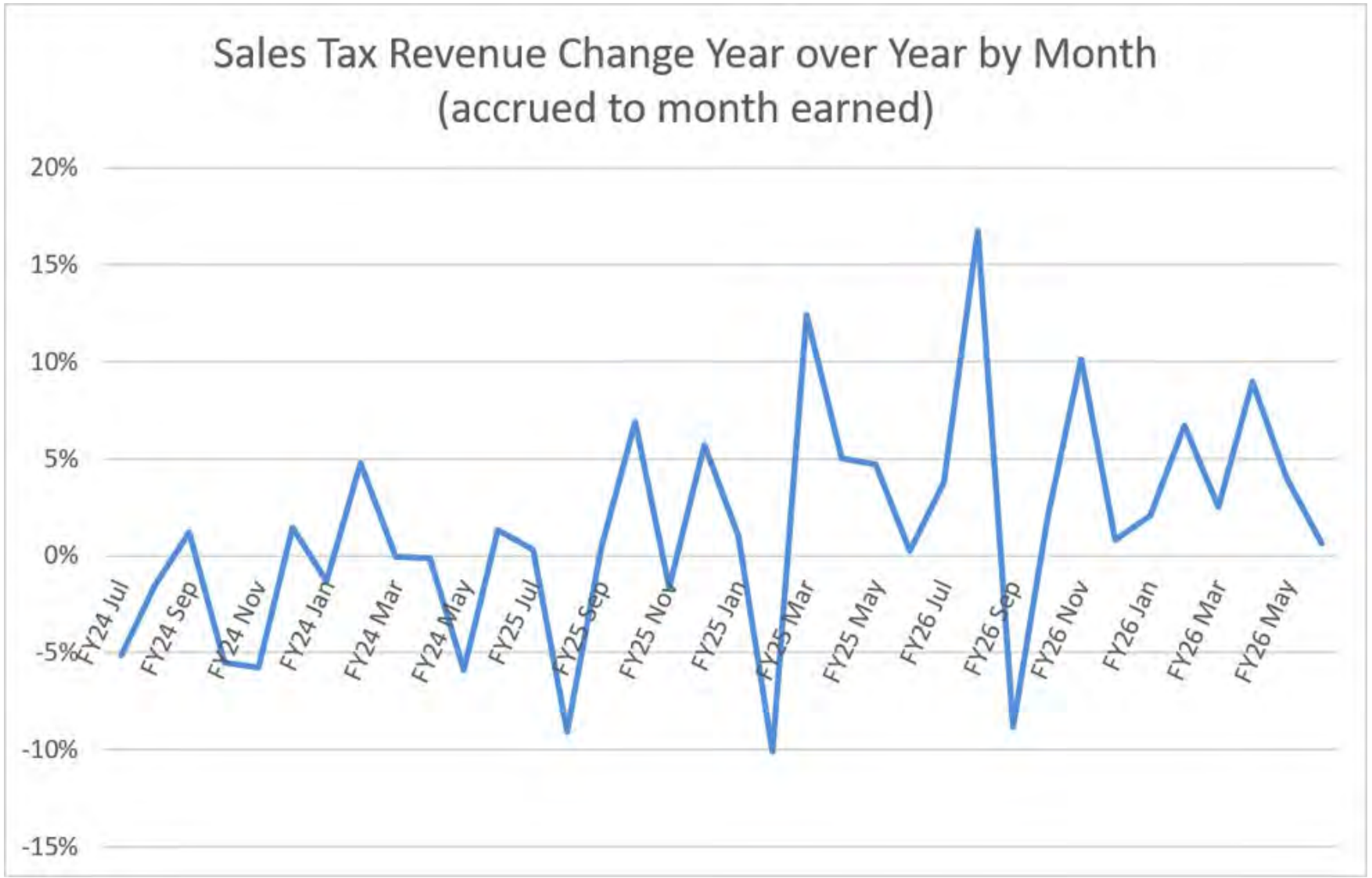
Community Oversight Committee

November 16, 2026

FY2026-27 First Quarter Revenues & Expenditures

- Measure AA cash receipts are up approximately 5.8% over the same period in FY2025-26.
- Projections remain cautiously optimistic for sales tax and interest income.
- Expenditures are slightly down compared to budget
  - Staff vacancy to be filled in November
  - Timing of project expenses for 101/580, MSN, SR 37, and Marin City Flood Mitigation projects

Sales Tax Revenue Volatility



FY2026-27 First Quarter Budget Amendment

- No change in Revenues
- Net increase in Expenditures of $3,423,439
  - Increase Administration by $1,000 to reflect increases in membership costs (CMA Fund)
  - Increase Measure A Programs by $600 to include a spending request for prior year funds (Measure A Fund)
  - Increase Measure AA Programs to reflect $3,421,839 use of funds from the Major Roads set-aside for Novato Boulevard, the Expand Access to Transit (4.6) category, and the reconciliation of funds for Local Roads (2.1) (Measure AA Fund)
- No changes were proposed in the TFCA Fund or the Measure B fund.
- Projected ending fund balance of $32.06 million

Questions?

The second quarter financial report and related budget amendments are planned for February 2027.

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Transportation Authority of Marin

DATE: November 16, 2026

TO: Transportation Authority of Marin Community Oversight Committee

FROM: Anne Richman, Executive Director
Audrey Veyssiere, Associate Project Delivery Manager
Ray Rodriguez, Assistant Project Delivery Manager

SUBJECT: Crossing Guard Scoring Review Update (Discussion), Agenda Item No. 9

RECOMMENDATION

This is a discussion item only.

BACKGROUND

TAM maintains a master list of candidate locations for crossing guards throughout Marin County. This list is used to determine which locations are eligible for funding from the TAM Crossing Guard Program (Program). Locations on the master list are evaluated and scored during "recertification" cycles to comply with the requirements set out in the Measure AA Transportation Sales Tax Expenditure Plan. The recertification process uses the "TAM Crossing Guard Program Location Scoring Criteria", which were adopted in 2009 and amended in 2017 and 2022, to develop a relative ranking of the locations.

This process was used for the 2026 recertification, determining the 91 locations that will be funded by the Program until 2030. During the recertification process, TAM staff met with various community representatives and identified the need to review the current scoring process.

In the summer of 2026, TAM established a Scoring Review Committee comprising public works directors; staff members from the Marin County Office of Education, Marin school districts, and the Safe Routes to Schools Program; a representative of the TAM Community Oversight Committee; and TAM staff. The committee's purpose is to review the scoring process used to evaluate the locations on the master list.

DISCUSSION/ANALYSIS

The Scoring Review Committee held its first meeting in September 2026. The purpose of this initial meeting was for the Committee to gain a thorough understanding of the current scoring process in order for it to consider relevant modifications. First, the Committee received a presentation on the development of the current scoring process over the years. The presentation highlighted the modifications that had already been studied and approved by the TAM Board as well as those that had not been recommended to the TAM Board. Then the Committee received an extensive presentation that explained the current scoring process and illustrated it through two examples.

The Committee met a second time in October 2026 to discuss, define, and select the modifications to test and analyze. A few factors were suggested and will be analyzed.

TAM staff will test and analyze all the proposed modifications, by rescoring sites, to understand their impact on the scoring process and the final ranking. The results of these tests will be presented to the Committee in early 2027. The Committee will then decide which modifications they want to recommend to the Marin Public Works Association (MPWA) and the TAM Board.

RELATIONSHIP TO COUNTYWIDE TRANSPORTATION PLAN (CTP)

The Crossing Guard Program is consistent with the Safe Travel for All, the Accessible and Walkable Communities, and the Complete Active Transportation Network elements of the CTP.

FISCAL CONSIDERATION

The Program is currently funded by the transportation sales tax Measure AA, and Measure B, the $10 Vehicle Registration Fee. Approximately $2 million is budgeted for the program in the current fiscal year.

NEXT STEPS

Staff will test and analyze the proposed modifications. In early 2027, the Committee will meet for a third time to discuss the results of the analysis and decide which modifications to recommend to the MPWA and TAM Board.

ATTACHMENTS

Attachment A – PPT Presentation









Crossing Guard Scoring Review Update

Transportation Authority of Marin

Community Oversight Committee

November 16, 2026

TAM Crossing Guard Program

- Established in 2004 under the Measure A/AA Expenditure Plan, with approximately $2 million in annual funding.
- First crossing guards deployed in 2009.
- TAM evaluates 167 locations every four years to prioritize crossing guard placement.
- TAM currently funds 96 crossing guards throughout Marin County.
- TAM determines guard locations and manages the countywide crossing guard services contract.
- School districts and local jurisdictions may fund additional crossing guards.



2026-2030 Crossing Guard Recertification

Sept – Oct 2025	Nov 2025 – Feb 2026	March 19, 2026	March – April 2026	April 23, 2026	May 18, 2026	August 2026
Vehicles and pedestrians counts	Scoring and Quality control	MPWA approved the 2026 recertification lists	Meetings with affected jurisdictions and school districts	TAM Board approved the 2026 recertification lists	Presentation to the COC	Guards are deployed to the new locations

Scoring Review Committees Over the Years

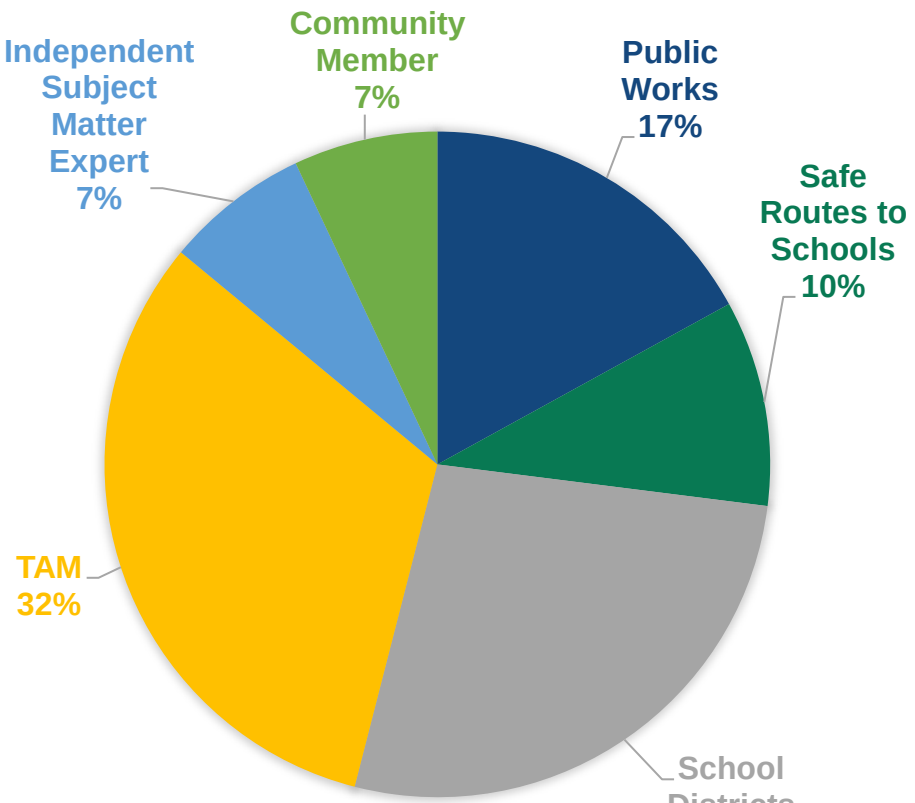
2005 – 2006
First list based on CA MUTCD and Caltrans Criteria for Adult Crossing Guards

2008 – 2010
TAM TAC, MPWA, and TAM staff assembled a Scoring Review Committee to develop the current scoring review system

2017 – 2018
TAM TAC, MPWA, and TAM staff convened the Scoring Review Committee to review and propose recommendations for the overall methodology

2022 – 2023
Included TAM TAC, MPWA, MCOE, and community members; Proposed changes were tested by rescoring sites

2026 – 2027 Scoring Review Committee



15 COMMITTEE MEMBERS

Meeting #1: September 17, 2026

Presentation of Current Scoring Process

Meeting #2: October 16, 2026

Definition and Selection of the Scenarios to Study

Meeting #3: Early 2027

Selection of the change(s) to submit to MPWA and the TAM Board

Factors to be Analyzed

April 2022

Index	Criterion	To be analyzed?
1	Actual **vehicular volume** crossing crosswalk as percent of qualifying volume	
2	Actual **school-aged pedestrian** (TK-8th grade) volume as percent of qualifying volume	☑
3	Intersection **Skew Angle**	☑
4	**Stopping Sight Distance** at Intersection	
5	Location of intersection on a **horizontal curve** with posted warning or speed reduction sign(s)	
6	Posted **speed limit** Note: This does not include school zone speed limits	☑
7	Pedestrian-Vehicular **Accident History**	
8	**Other factors** (i.e., Multiple ingress-egress, crossing > 4 lanes total, and other **documented/concurred by DPW**)	☑

Thank You!

Questions?



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Transportation Authority of Marin

DATE: November 16, 2026

TO: Transportation Authority of Marin Community Oversight Committee

FROM: Anne Richman, Executive Director
Ray Rodriguez, Assistant Project Delivery Manager

SUBJECT: Southbound (SB) U.S. 101 Part-Time Transit Lanes Pilot Project (Information), Agenda Item No. 10

RECOMMENDATION

This item is provided for information only to update the Community Oversight Committee (COC) of the progress made in 2026 toward advancing the SB U.S. 101 Part-Time Transit Lanes Pilot Project.

BACKGROUND

Part-Time Transit Lane (PTTL) is a concept that has been successfully implemented in various parts of the United States, as well as piloted in California. During peak hours, public transit buses are allowed to operate on the shoulder of the highways to circumvent traffic congestion in the general-purpose lanes.

On October 28, 2021, a Feasibility Study to determine the benefits and costs of implementing a Bus on Shoulder project along US-101 was presented and approved by the TAM Board. The PTTL study demonstrated travel time savings and reliability benefits for transit and recommended further developing a PTTL in the southbound (SB) direction of US-101 from De Long Avenue in Novato to North San Pedro Road in San Rafael. The pilot project is now referred to as the Southbound Part-Time Transit Lane (SB PTTL).

See the 2021 feasibility study: https://www.tam.ca.gov/wp-content/uploads/2021/11/2021.09.14-Feasibility-Study_Final.pdf

In 2023, after a nearly two year effort to identify funding to advance the concept to the next phase, TAM successfully partnered with Marin Transit and was awarded a $1.1 million federal Transit Performance Initiative Investment Program grant through the Metropolitan Transportation Commission (MTC), with a $144,000 in TAM local matching fund commitment. Sufficient funds have been allocated to complete the Caltrans Project Initiation Document (PID) and Environmental Review phases.

TAM selected Kimley-Horn and Associates (KHA) to conduct the environmental review and executed a contract on October 31, 2025. TAM also entered into a cooperative agreement with Caltrans to provide project oversight, which was executed on January 23, 2026.

DISCUSSION/ANALYSIS

A pilot project is considered a demonstration project. The concept stems from the many efforts that must precede the actual operation of SB PTTL in this corridor. A few examples of the efforts needed for SB PTTL implementation are: development of a Concept of Operations (ConOps) document, environmental analysis, design development, continued stakeholder engagement (particularly with Caltrans and CHP), and construction. Most critically, the legal framework for PTTL is uncertain. Efforts are currently ongoing at the state level for new legislation that would govern the advancement of PTTL projects and their operation. Additionally, Caltrans is currently developing design guidance and recommended policy revisions for PTTL operations that will define project parameters. These legislative and guidance processes will ultimately shape the design, delivery, and operations of the SB PTTL pilot.

Despite the lengthy process ahead, significant progress has been made toward achieving the next step in the project development process. Currently, staff and KHA have been working closely with Caltrans and our local agencies to prepare a Project Initiation Document (PID). The purpose of the PID is to continue to refine the project scope and evaluate other potential alternatives for consideration. PIDs are required to be developed and approved by Caltrans before any major or highly complex projects can be programmed and constructed on the State Highway System.

In April, the consultant met with local transit agencies to gauge interest in using the proposed facilities and request transit data for evaluation of transit operations in the corridor. This exchange of information was helpful to develop the Initial Traffic Analysis, which is used by the project team to inform the subsequent traffic studies. On July 9, 2026, TAM conducted a kickoff meeting with project partners including Caltrans, California Highway Patrol (CHP), Metropolitan Transportation Commission (MTC), Sonoma Marin Area Rail Transit (SMART), Marin Transit, Golden Gate Bridge Highway & Transportation District (GGBHTD), and local jurisdictions along the corridor. Currently, the consultant is developing the Traffic Engineering Performance Assessment (TEPA) and Preliminary Environmental Analysis Report (PEAR). The draft PID will be presented to TAM staff for initial review in December 2026.

TAM has also assembled a Technical Advisory Committee (TAC), including key stakeholders and governing jurisdictions to discuss implementation, reach consensus, obtain stakeholder buy-in, and facilitate the project's preparation of the PID. The first TAC was held at the TAM offices on September 24, 2026. A fruitful discussion ensued, and consensus was reached to proceed with two build alternatives: one considers operation of the SB PTTL with existing conditions along the corridor, while the second alternative considers operation of the SB PTTL with ramp metering activated along the corridor. The next TAC is anticipated to be held in November 2026.

FISCAL CONSIDERATION

Sufficient funds are included in the FY 26/27 TAM Annual Budget. The Transit Performance Initiative Investment Program grant provides a limited amount of funding to advance SB PTTL into the next phase of project development. However, significant additional funding would be needed to bring the improvements to construction in the future. Staff will pursue grant funding opportunities as they become available.

NEXT STEPS

Staff will continue to coordinate with KHA and Caltrans to obtain the approved PID document. Approval is expected in mid-2027.

ATTACHMENTS

Attachment A – PPT Presentation.









Southbound US-101 Part-Time Transit Lane (PTTL)

Transportation Authority of Marin

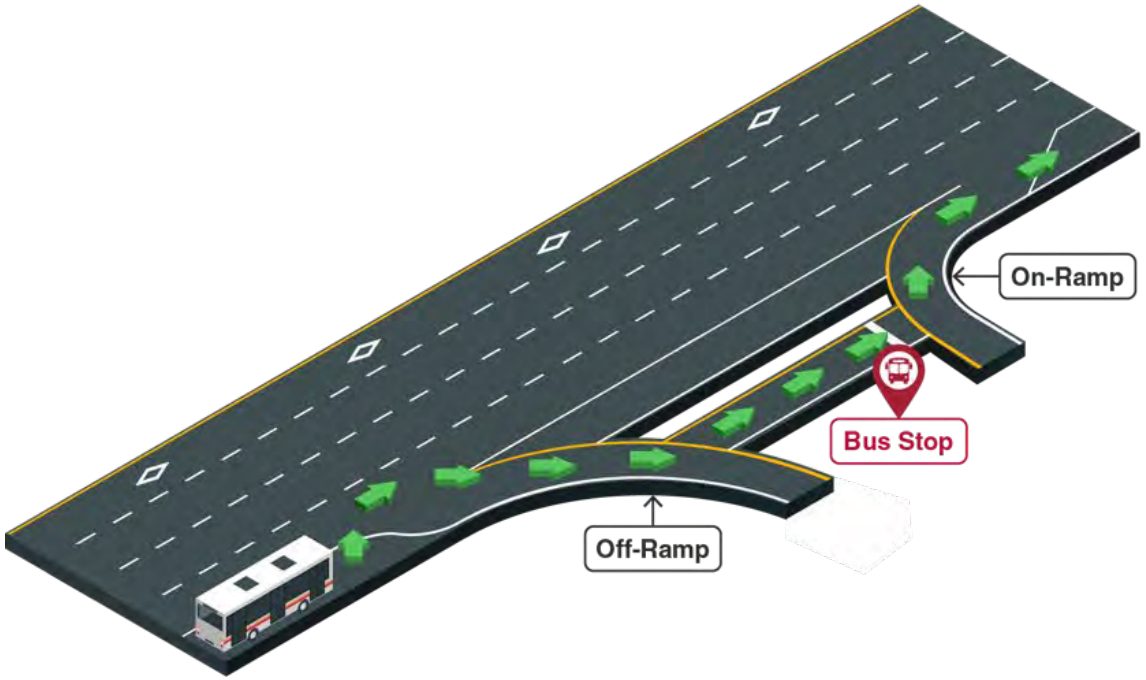
Community Oversight Committee

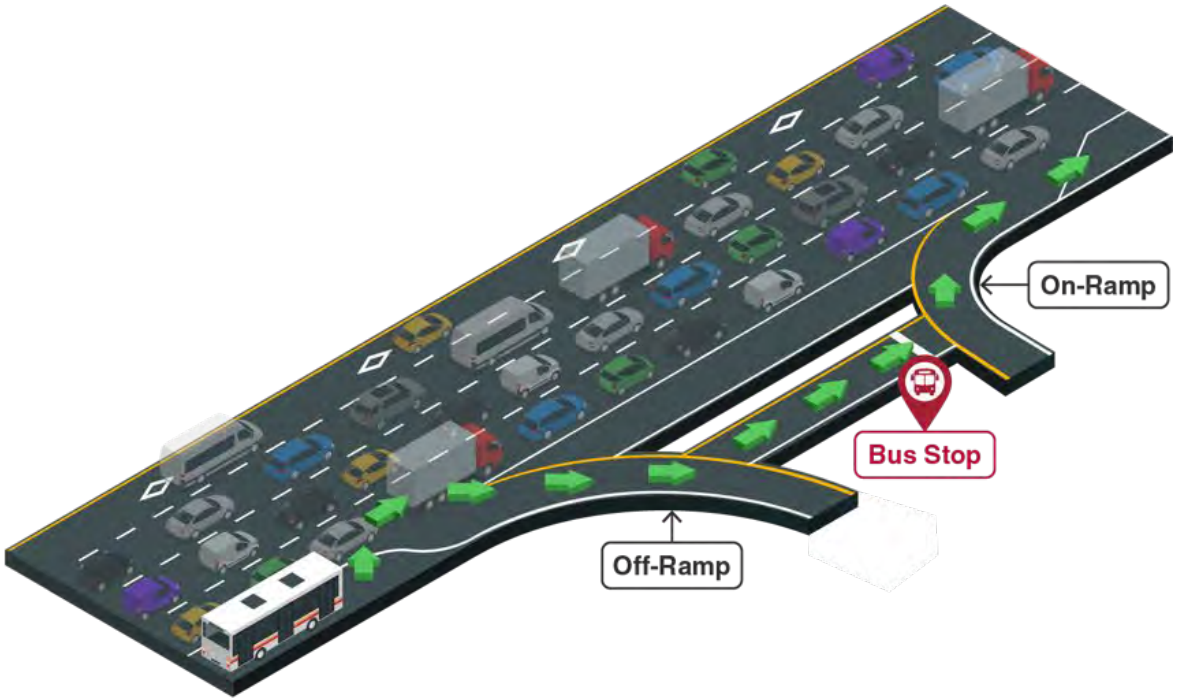
November 16, 2026

PTTL Concept

- Successfully implemented in select locations throughout the US
- During Peak Hours, public transit buses are allowed to operate on the shoulder of the highways to bypass traffic congestion
- Demonstrated Travel Time Savings and Improved Reliability for Public Transit, through congested and constrained corridors
- Can be used by authorized transit vehicles when General Purpose lanes are operating below 35mph
- Can contribute to the reduction of VMT and GHG emissions

PTTL Operational Guidelines





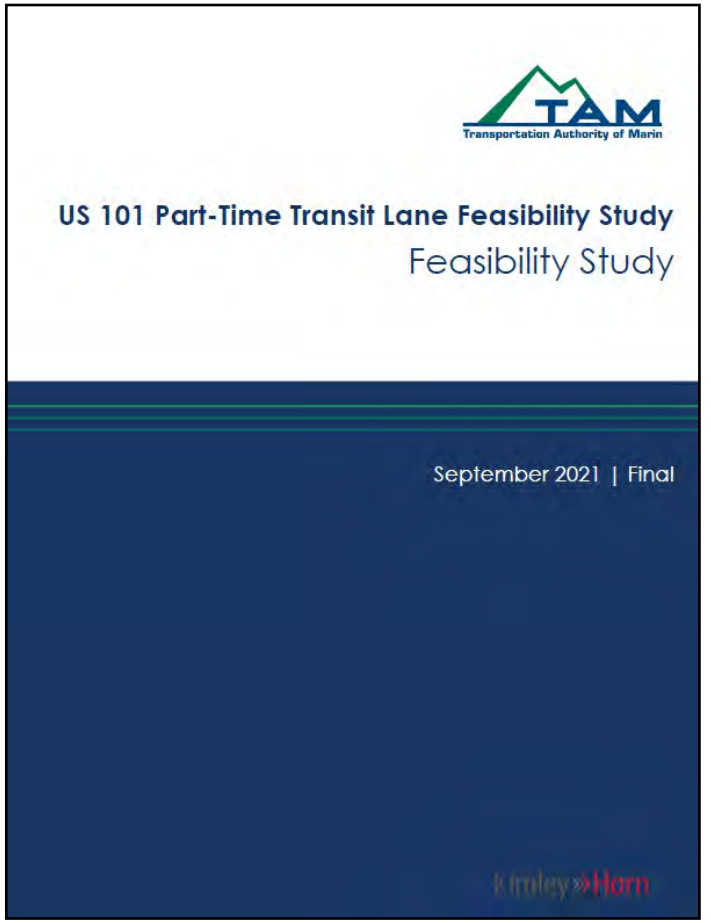
PTTL Operations for Bus:

- Maximum 35 mph
- Up to 15 mph faster than adjacent travel lane (max speed = 35 mph)
- Yield to all enforcement/life safety/ objects/breakdowns in the shoulder

Project Background

Feasibility Study (September 2021):

- Cost-Benefit Trade-Offs of Implementing a Bus on Shoulder project along U.S. 101
- Examined Conditions in the NB & SB directions
- Evaluated Geometric Feasibility of PTTL operations with the goal of travel benefits to transit travel time & reliability.



Feasibility Study – Conclusions

- Further development of a PTTL in the Southbound (SB) direction of U.S. 101 from De Long Ave in Novato to N. San Pedro Rd in San Rafael should proceed

- TAM secured funding through Federal Transit Administration to complete a Project Initiation Document and begin the environmental

Bus Routes Map

GOLDEN GATE BRIDGE®
HIGHWAY & TRANSPORTATION DISTRICT

154

marin transit

49

71



TAM
Transportation Authority of Marin

Implementation/Legal Framework

- Efforts are ongoing to pursue new state legislation that would govern the advancement of PTTL projects.

- CALTRANS is currently developing design guidance for PTTL operations

Alternatives

No Build

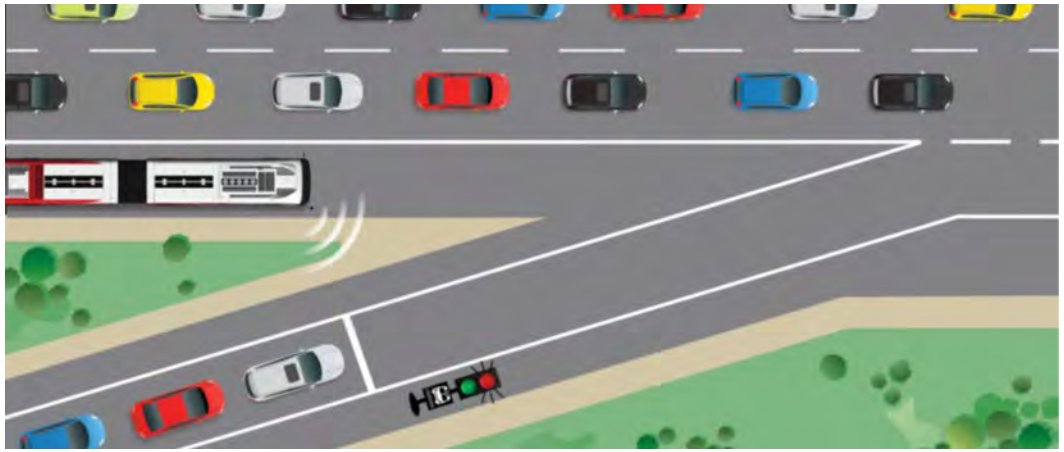


Alternative 1

- Part Time Transit Lane Existing Conditions

Alternative 2

- Part Time Transit Lane with Ramp Metering



Milestones Schedule

- Complete Project Initiation Document in mid 2027
- Begin Environmental Studies in 2028

Questions?

Contact:
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rrodriguez@tam.ca.gov

