



January 27, 2011

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director

THROUGH: Li Zhang, Manager of Finance and Administration

RE: Review and Approval of the FY2010-11 Second Quarterly Financial Report - Agenda Item 5b

Dear Commissioners:

### **Executive Summary**

This Quarterly Financial Report is for the period ended December 31, 2010 and covers TAM's revenue and expenditure activities for the period of July 1, 2010 to December 31, 2010. The following five attachments are included in the report for your review:

- Attachment 1 FY2010-11 Quarterly Budget to Actual Comparison as of 12/31/2010
- Attachment 2 Summary of FY2010-11 Budget Amendments as of 12/31/2010
- Attachment 3 FY2010-11 Revenue and Expenditure Report as of 12/31/2010– Measure A Detail
- Attachment 4 FY2009-10 and FY2010-11 Monthly Measure A Disbursement Comparison
- Attachment 5 Marin County Treasurer Portfolio Yield Report as of 12/31/2010

As of December 31, 2010, total Measure A cash disbursements received from the Board of Equalization (BOE) for the six-month period from July to December 2010 were \$10.0 million, 5.7% higher than the total Measure A disbursement for the same period of last year. Annual Measure A sales tax most likely will be higher than the \$18.0 million estimated in the FY2010-11 Annual Budget, adopted in June of this year. If this trend holds true for the rest of the year, TAM will not need to use any reserve funds to maintain the \$19.5 million Measure A program/project commitment level. Staff will monitor the sales tax revenue closely and report to the Board in a timely manner if there is any major change in the trend.

Staff is recommending a budget amendment to create a line item for Public Outreach Services, to cover necessary public information and coordination work. Funding comes from the Project Management Oversight line item. There is no net impact on the budget.

Detailed revenue and expenditure information are presented in the attachments. Staff is available to provide detailed information if Board members have any specific questions.

The Executive Committee recommended the full TAM Board approve the Second Quarterly Financial Report, and approve the budget adjustment.

**Recommendation: Staff recommends that the TAM Board reviews and approves the Second Quarter Financial Report, including the budget amendment proposed.**

### **Background**

This report, along with all accompanying attachments, provides a summary of the financial activities for the second quarter of FY2010-11, ended December 31, 2010. Revenues and expenditures are presented on a cash basis for the period covered. Any material revenues or expenditures that have occurred but haven't been received/paid are highlighted in the staff report presented. Note that comparison tables capture the six month period ending December 31, 2010, 50% through our budgetary fiscal year.

### **Budget Amendments**

A budget amendment to the original FY2010-11 Annual Budget is currently needed due to the public outreach work needs of the agency. The TAM Board originally authorized a temporary part time Public Information Coordinator position in FY2009-10, mainly to support the public outreach needs of SB83, the Vehicle Registration Fee program. With the successful passage of Measure B, the \$10 increase in the VRF, no further public outreach is needed for that effort, and the term of the temporary position expired. However, TAM still has many other public outreach work needs. TAM is hiring Trudy Totty, who was the temporary staff that helped with the SB83 public outreach effort, as TAM's Public Outreach consultant, after an RFP process. A new budget line – Public Outreach Services – is being added to the FY2010-11 Annual Budget. The anticipated \$45,000 in work needs for the seven month period covered, December 2010 to June 2011, is being moved from the Project Management Oversight line. Actual expenditures for the line item will be based on actual needs of the following potential items:

1. Developing press releases for TAM info and events
2. Assisting in setting up public events/ or TAM's participation in other agencies events
3. Developing material for TAM's website
4. Developing new enhanced communication material for TAM
5. Responding to need for unique designed support material
6. Serve as Interface between TAM Website/PR and SR2S program
7. Assist in outreach efforts for the Dynamic Rideshare pilot

Note staff is proceeding with the filling of the Senior / Associate Transportation Planner position approved as part of the budget by under-filling the position at this time, bringing a part-time temporary Senior Transportation Planner onboard to work on two recent grants received by TAM - the Dynamic Rideshare pilot and the Climate Change Data pilot. The additional staff cost is accommodated by the existing Salaries & Benefits line and no budget amendment is necessary.

### **Revenue Highlights**

As of December 31, 2010, total Measure A cash disbursements received from the Board of Equalization (BOE) for the three-month period from July to December 2010 were \$10.0 million, 5.7% higher than the total Measure A disbursement for the same period of last year. Annual Measure A sales tax most likely will be higher than the \$18.0 million estimated in the FY2010-11 Annual Budget, adopted in June of this year. If this trend holds true for the rest of the year, TAM will not need to use any reserve funds to maintain the \$19.5 million Measure A program/project commitment level. Staff will monitor the sales tax revenue closely and report to the Board in a

timely manner if there is any major change in the trend. Please note that in June 2006, the adopted Measure A budget was approximately \$19.5 million, after one full fiscal year of sales tax collection, July 2005 to June 2006. While revenues climbed above that amount, to a peak of over \$22 million, the current estimated budgetary amount in this fiscal year was \$18 million. The actual collection last fiscal year, FY 2009-10, was approximately \$19 million.

TAM received the first quarter interest revenue from the County Investment, which is only \$57,872, much lower than the expected \$100,000 quarterly interest revenue. Staff is talking with financial staff from the County to review potential options that may help increase TAM's investment return without assuming substantial additional risk. TAM is expecting the second quarter interest revenue from the County in the next few weeks. TAM has received all the annual CMA fee contributions from cities/towns/county, for the CMA planning, programming, and project delivery support services provided in the amount of \$430,000. Staff received close to \$0.5 million in reimbursement for various capital projects and the CMA Planning and Programming activities. Staff is also in the process of invoicing MTC for all CMA planning activities and RM2 project related expenditures that occurred in the first half of this year.

### **Expenditure Highlights**

Most of the expenditure items are staying under the allowed budget amount with the exception of two items. As of November 30, 2010, the "101 Construction Management Oversight" item had already exceeded the expected annual budget \$35,000 by \$52,246, for a total of \$89,246, or 155%, due to higher than anticipated project management needs during the last phase of the 101 Gap Closure Project. Staff will review the potential work still needed for this effort and may recommend an amendment to the budget if necessary. The "SB83 Consultant Support" item also exceeded the allowed budget by \$2,348, or 9%. No more additional cost is expected for this budget item.

### **Recommendation**

Staff recommends that the TAM Board reviews and approves the Second Quarter Financial Report, including the budget amendment proposed.

### **Attachments**

- Attachment 1 FY2010-11 Quarterly Budget to Actual Comparison as of 12/31/2010
- Attachment 2 Summary of FY2010-11 Budget Amendments as of 12/31/2010
- Attachment 3 FY2010-11 Revenue and Expenditure Report as of 12/31/2010 – Measure A Detail
- Attachment 4 FY2009-10 and FY2010-11 Monthly Measure A Disbursement Comparison
- Attachment 5 Marin County Treasurer Portfolio Yield Report as of 12/31/2010

**Attachment 1: FY2010-11 Budget to Actual Comparison as of 12/31/10**

	<b>Annual Budget</b>	<b>Actual 12/31/10</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>REVENUE</b>				
Measure A Sales Tax	18,000,000	10,013,441	(7,986,559)	55.6%
Measure A Reserve	1,425,000	-	(1,425,000)	0.0%
Cities/Towns and County Contribution	430,000	430,000	-	100.0%
Interest Earned	400,000	57,872	(342,128)	14.5%
STP/CMAQ Planning Fund	435,000	98,678	(336,323)	22.7%
T-Plus Planning Fund	160,000	34,067	(125,933)	21.3%
MTC Block Grant Administration Fund	102,000	-	(102,000)	0.0%
MTC Freeway Performance Initiative Fund	200,000	-	-	0.0%
State STIP/PPM	162,000	-	-	0.0%
RM2 Revenue	6,128,365	-	-	0.0%
Community Based Transportation Funding	4,000	-	(4,000)	0.0%
TDA Article 3	1,560,500	-	(1,560,500)	0.0%
TFCA Funding	345,000	162,184	(182,816)	47.0%
Non-Motorized Transportation Pilot Program Funding	16,000	-	(16,000)	0.0%
MSN Federal Earmark	254,892	-	(254,892)	0.0%
CMIA Bond Revenue	330,000	-	(330,000)	0.0%
TCRP Fund	5,161,379	218,498	(4,942,881)	4.2%
Other Agency Contributions	200,000	-	(200,000)	0.0%
<b><i>Total Revenue Available</i></b>	<b><i>35,314,135</i></b>	<b><i>11,014,738</i></b>	<b><i>(24,299,397)</i></b>	<b><i>31.2%</i></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	1,841,720	931,953	(909,767)	50.6%
Office Lease	200,000	134,125	(65,875)	67.1%
Equipment Purchase/Lease	10,000	8,794	(1,206)	87.9%
Telephone/Internet/ Web Hosting Services	30,000	10,707	(19,293)	35.7%
Office Supplies	25,000	7,201	(17,799)	28.8%
Insurance	8,000	5,144	(2,856)	64.3%
Audit	18,860	10,720	(8,140)	56.8%
Legal	40,000	12,258	(27,742)	30.6%
Accounting/Payroll	10,000	-	(10,000)	0.0%
Document Reproduction	30,000	4,185	(25,815)	13.9%
Memberships	10,000	4,800	(5,200)	48.0%
Travel/Meetings/Conferences	20,000	3,715	(16,285)	18.6%
Professional Development	5,000	2,012	(2,988)	40.2%
Misc. Expenses	5,000	922	(4,078)	18.4%
<b><i>Subtotal, Administration</i></b>	<b><i>2,253,580</i></b>	<b><i>1,136,536</i></b>	<b><i>(1,117,044)</i></b>	<b><i>50.4%</i></b>

**Attachment 1: FY2010-11 Budget to Actual Comparison as of 12/31/10**

	<b>Annual Budget</b>	<b>Actual 12/31/10</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Professional Services</b>				
CMP Update/Traffic Monitoring	75,000	-	(75,000)	0.0%
Traffic Model Maintenance & Update	65,000	18,836	(46,164)	29.0%
T-PLUS	75,000	4,438	(70,563)	5.9%
Project Management Oversight	200,000	11,760	(188,240)	5.9%
101 Construction Management Oversight	35,000	89,246	54,246	255.0%
Community Based Transportation Plan	4,000	-	(4,000)	0.0%
MSN Congestion Pricing Study	245,000	48,308	(196,692)	19.7%
MSN Redwood Landfill Interchange Design	2,242,000	253,632	(1,988,368)	11.3%
MSN San Antonio Curve Design	2,562,000	141,927	(2,420,073)	5.5%
Federal Legislative Assistance	25,000	-	(25,000)	0.0%
State Legislative Assistance	35,000	17,500	(17,500)	50.0%
Financial Advisor	35,000	-	(35,000)	0.0%
Human Resources/Board Support	30,000	18,825	(11,175)	62.7%
Information Technology/Web Support	30,000	13,463	(16,538)	44.9%
Hwy 101 Greenbrae/Twin Cities PA&ED	1,200,000	220,164	(979,836)	18.3%
Central Marin Ferry Connection PA&ED	1,729,109	170,282	(1,558,827)	9.8%
580/101 Connector Construction Management	110,000	69,771	(40,229)	63.4%
580/101 Right of Way	300,000	295	(299,705)	0.1%
Street Smarts/School Pool/Safe Routes Education	191,000	67,663	(123,337)	35.4%
Transportation Demand Management	75,000	53,586	(21,414)	71.4%
MSN Project Management	200,000	7,288	(192,712)	3.6%
Hwy 101 Freeway Performance Study	200,000	-	(200,000)	0.0%
Planning Initiatives/EV Study	50,000	12,991	(37,009)	26.0%
Consultant Support for SB83	25,000	27,348	2,348	109.4%
SB 83 Ballot Measure Cost	300,000	-	(300,000)	0.0%
Consulting Pool	75,000	8,146	(66,854)	10.9%
<b>Subtotal, Professional Services</b>	<b>10,113,109</b>	<b>1,255,469</b>	<b>(8,857,640)</b>	<b>12.4%</b>

**Attachment 1: FY2010-11 Budget to Actual Comparison as of 12/31/10**

	<b>Annual Budget</b>	<b>Actual 12/31/10</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Measure A Programs</b>				
Bike/Ped Path Maintenance	75,000	40,000	(35,000)	53.3%
Interest Fund Commitment to Strategy 2	525,000	-	(525,000)	-
<b>Strategy 1 - Transit</b>	<b>9,999,732</b>	<b>2,239,875</b>	<b>(7,759,857)</b>	<b>22.4%</b>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	6,302,771	1,575,693	(4,727,078)	25.0%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	640,664	107,473	(533,191)	16.8%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	1,567,907	391,977	(1,175,931)	25.0%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	1,488,390	164,733	(1,323,657)	11.1%
<b>Strategy 2 - Hwy 101 Gap Closure</b>	<b>6,103,345</b>	<b>1,060,605</b>	<b>(5,042,741)</b>	<b>17.4%</b>
<i>MTC Loan Repayment</i>	1,861,019	892,857	(968,162)	48.0%
<i>TE/TLC/STP Swap Project</i>	1,500,000	153,675	(1,346,325)	10.2%
<i>Nolte Contract</i>	70,000	14,073	(55,927)	20.1%
<i>Construction Capital Support Payment to Caltrans</i>	2,672,326	-	(2,672,326)	0.0%
<b>Strategy 3 - Local Transportation Infrastructure</b>	<b>6,425,655</b>	<b>1,872,841</b>	<b>(4,552,814)</b>	<b>29.1%</b>
<i>Substrategy 3.1 - Major Roads</i>	4,133,991	9,730	(4,124,261)	0.2%
<i>Substrategy 3.2 - Local Roads</i>	2,291,664	1,863,111	(428,553)	81.3%
<b>Strategy 4 - Safer Access to Schools</b>	<b>2,395,000</b>	<b>651,696</b>	<b>(1,743,304)</b>	<b>27.2%</b>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	550,000	146,438	(403,562)	26.6%
<i>Substrategy 4.2 - Crossing Guards</i>				
<i>Crossing Guards Contract</i>	610,000	251,187	(358,813)	41.2%
<i>NUSD Agreement</i>	185,000	37,927	(147,073)	20.5%
<i>Substrategy 4.3 - Safe Pathways To School</i>				
<i>Safe Pathways Plan Development</i>	150,000	55,286	(94,714)	36.9%
<i>Safe Pathway Capital Projects</i>	900,000	160,858	(739,142)	17.9%
<b>Subtotal, Measure A Programs</b>	<b>25,523,732</b>	<b>5,865,016</b>	<b>(19,658,716)</b>	<b>23.0%</b>

**Attachment 1: FY2010-11 Budget to Actual Comparison as of 12/31/10**

	<b>Annual Budget</b>	<b>Actual 12/31/10</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Interagency Agreements</b>				
County Calpark RM2 Project - Construction	2,892,000	-	(2,892,000)	0.0%
Old Redwood Highway Roadway Improvement - Larkspur	420,000	-	(420,000)	0.0%
Funding Agreement w/ San Rafael Station Study Match	15,000	10,000	(5,000)	66.7%
Funding Agreement w/ San Rafael for 580/101 Outreach	50,000	-	(50,000)	0.0%
<b><i>Subtotal, Interagency Agreements</i></b>	<b><i>3,377,000</i></b>	<b><i>10,000</i></b>	<b><i>(3,367,000)</i></b>	<b><i>0.3%</i></b>
<b><i>Other Capital Expenditures</i></b>				
TFCA - Calpark Project	53,625	-	(53,625)	0.0%
TFCA - Puerto Suello Hill Park	520,000	-	(520,000)	0.0%
TDA Article 3 Payment to Caltrans	1,560,500	-	(1,560,500)	0.0%
<b><i>Subtotal, Other Capital Expenditures</i></b>	<b><i>2,134,125</i></b>	<b><i>-</i></b>	<b><i>(2,134,125)</i></b>	<b><i>0.0%</i></b>
<b><i>Total Expenditures</i></b>	<b><i>43,401,546</i></b>	<b><i>8,267,022</i></b>	<b><i>(35,134,524)</i></b>	<b><i>19.0%</i></b>

**Attachment 2: Summary of FY2010-11 Budget Amendments as of 12/31/10**

	<b>Original Budget</b>	<b>Amendment</b>	<b>Revised Budget</b>
<b>REVENUE</b>			
Measure A Sales Tax	18,000,000	-	18,000,000
Measure A Reserve	1,425,000	-	1,425,000
Cities/Towns and County Contribution	430,000	-	430,000
Interest Earned	400,000	-	400,000
STP/CMAQ Planning Fund	435,000	-	435,000
T-Plus Planning Fund	160,000	-	160,000
MTC Block Grant Administration Fund	102,000	-	102,000
MTC Freeway Performance Initiative Fund	200,000	-	200,000
State STIP/PPM	162,000	-	162,000
RM2 Revenue	6,128,365	-	6,128,365
Community Based Transportation Funding	4,000	-	4,000
TDA Article 3	1,560,500	-	1,560,500
TFCA Funding	345,000	-	345,000
Non-Motorized Transportation Pilot Program Funding	16,000	-	16,000
MSN Federal Earmark	254,892	-	254,892
CMIA Bond Revenue	330,000	-	330,000
TCRP Fund	5,161,379	-	5,161,379
Other Agency Contributions	200,000	-	200,000
<b><i>Total Revenue Available</i></b>	<b><i>35,314,135</i></b>	<b><i>-</i></b>	<b><i>35,314,135</i></b>
<b>EXPENDITURES</b>			
<b>Administration</b>			
Salaries & Benefits	1,841,720	-	1,841,720
Office Lease	200,000	-	200,000
Equipment Purchase/Lease	10,000	-	10,000
Telephone/Internet/ Web Hosting Services	30,000	-	30,000
Office Supplies	25,000	-	25,000
Insurance	8,000	-	8,000
Audit	18,860	-	18,860
Legal	40,000	-	40,000
Accounting/Payroll	10,000	-	10,000
Document Reproduction	30,000	-	30,000
Memberships	10,000	-	10,000
Travel/Meetings/Conferences	20,000	-	20,000
Professional Development	5,000	-	5,000
Misc. Expenses	5,000	-	5,000
<b><i>Subtotal, Administration</i></b>	<b><i>2,253,580</i></b>	<b><i>-</i></b>	<b><i>2,253,580</i></b>



**Attachment 2: Summary of FY2010-11 Budget Amendments as of 12/31/10**

	<b>Original Budget</b>	<b>Amendment</b>	<b>Revised Budget</b>
<b>Professional Services</b>			
CMP Update/Traffic Monitoring	75,000	-	75,000
Traffic Model Maintenance & Update	65,000	-	65,000
T-PLUS	75,000	-	75,000
Project Management Oversight	200,000	(45,000)	155,000
Public Outreach Services	-	45,000	45,000
101 Construction Management Oversight	35,000	-	35,000
Community Based Transportation Plan	4,000	-	4,000
MSN Congestion Pricing Study	245,000	-	245,000
MSN Redwood Landfill Interchange Design	2,242,000	-	2,242,000
MSN San Antonio Curve Design	2,562,000	-	2,562,000
Federal Legislative Assistance	25,000	-	25,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor	35,000	-	35,000
Human Resources/Board Support	30,000	-	30,000
Information Technology/Web Support	30,000	-	30,000
Hwy 101 Greenbrae/Twin Cities PA&ED	1,200,000	-	1,200,000
Central Marin Ferry Connection PA&ED	1,729,109	-	1,729,109
580/101 Connector Construction Management	110,000	-	110,000
580/101 Right of Way	300,000	-	300,000
Street Smarts/School Pool/Safe Routes Education	191,000	-	191,000
Transportation Demand Management	75,000	-	75,000
MSN Project Management	200,000	-	200,000
Hwy 101 Freeway Performance Study	200,000	-	200,000
Planning Initiatives/EV Study	50,000	-	50,000
Consultant Support for SB83	25,000	-	25,000
SB 83 Ballot Measure Cost	300,000	-	300,000
Consulting Pool	75,000	-	75,000
<b>Subtotal, Professional Services</b>	<b>10,113,109</b>	<b>-</b>	<b>10,113,109</b>
<b>Measure A Programs</b>			
Bike/Ped Path Maintenance	75,000	-	75,000
Interest Fund Commitment to Strategy 2	525,000	-	525,000
<u>Strategy 1 - Transit</u>	<u>9,999,732</u>	<u>-</u>	<u>9,999,732</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>6,302,771</i>	<i>-</i>	<i>6,302,771</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>640,664</i>	<i>-</i>	<i>640,664</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>1,567,907</i>	<i>-</i>	<i>1,567,907</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,488,390</i>	<i>-</i>	<i>1,488,390</i>
<u>Strategy 2 - Hwy 101 Gap Closure</u>	<u>6,103,345</u>	<u>-</u>	<u>6,103,345</u>
<i>MTC Loan Repayment</i>	<i>1,861,019</i>	<i>-</i>	<i>1,861,019</i>
<i>TE/TLC/STP Swap Project</i>	<i>1,500,000</i>	<i>-</i>	<i>1,500,000</i>
<i>Nolte Contract</i>	<i>70,000</i>	<i>-</i>	<i>70,000</i>
<i>Construction Capital Support Payment to Caltrans</i>	<i>2,672,326</i>	<i>-</i>	<i>2,672,326</i>

**Attachment 2: Summary of FY2010-11 Budget Amendments as of 12/31/10**

	<b>Original Budget</b>	<b>Amendment</b>	<b>Revised Budget</b>
<u>Strategy 3 - Local Transportation Infrastructure</u>	6,425,655	-	6,425,655
<i>Substrategy 3.1 - Major Roads</i>	4,133,991	-	4,133,991
<i>Substrategy 3.2 - Local Roads</i>	2,291,664	-	2,291,664
<u>Strategy 4 - Safer Access to Schools.</u>	2,395,000	-	2,395,000
<i>Substrategy 4.1 - Safe Routes to Schools</i>	550,000	-	550,000
<i>Substrategy 4.2 - Crossing Guards</i>			
<i>Crossing Guards Contract</i>	610,000	-	610,000
<i>NUSD Agreement</i>	185,000	-	185,000
<i>Substrategy 4.3 - Safe Pathways To School</i>			
<i>Safe Pathways Plan Development</i>	150,000	-	150,000
<i>Safe Pathway Capital Projects</i>	900,000	-	900,000
<b><i>Subtotal, Measure A Programs</i></b>	<b>25,523,732</b>	<b>-</b>	<b>25,523,732</b>
<b>Interagency Agreements</b>			
County Calpark RM2 Project - Construction	2,892,000	-	2,892,000
Old Redwood Highway Roadway Improvement - Larkspur	420,000	-	420,000
Funding Agreement w/ San Rafael Station Study Match	15,000	-	15,000
Funding Agreement w/ San Rafael for 580/101 Outreach	50,000	-	50,000
<b><i>Subtotal, Interagency Agreements</i></b>	<b>3,377,000</b>	<b>-</b>	<b>3,377,000</b>
<b>Other Capital Expenditures</b>			
TFCA - Calpark Project	53,625	-	53,625
TFCA - Puerto Suello Hill Park	520,000	-	520,000
TDA Article 3 Payment to Caltrans	1,560,500	-	1,560,500
<b><i>Subtotal, Other Capital Expenditures</i></b>	<b>2,134,125</b>	<b>-</b>	<b>2,134,125</b>
<b><u>Total Expenditures</u></b>	<b>43,401,546</b>	<b>-</b>	<b>43,401,546</b>

**Attachment 3: FY2010-11 Revenue and Expenditure Report as of 12/31/10 – Measure A Detail**

Budget Line	Interest	5% Reserve	1% Admin	4% Program	Strategy PM	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.	S - 2 Gap Closure	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR2S	S- 4.2 C. Guards	S - 4.3 Pathways	Total
<b>REVENUE</b>																
FY2010 Accrual Balance	2,803,752	5,382,896	60,670	1,084,737	-	625,330	1,024,285	284,599	1,661,275	1,622,232	5,303,051	2,320,588	751,883	1,079,556	1,724,729	25,729,583
FY2011 Revenue	-	-	70,050	280,202	-	2,348,582	190,426	571,277	380,851	783,333	841,046	841,046	209,468	266,596	222,163	7,005,041
<b>EXPENSES</b>																
101 Gap Closure CMO			89,246													89,246
Accounting/Payroll																-
Audit			10,720													10,720
Bike/Ped Path Maintenance	40,000															40,000
Consulting Pool			5,729													5,729
Document Reproduction			4,185													4,185
Equipment Lease			8,794													8,794
Financial Advisor																-
HR/Board Support			18,825													18,825
Insurance			5,144													5,144
IT Support			13,463													13,463
Legal			5,571													5,571
Membership			2,800													2,800
Misc Expense			273													273
Office Lease			134,125													134,125
Office Supplies			7,201													7,201
Professional Development			2,012													2,012
Program Management Oversight			105													105
Salaries & Benefits			91,813	194,202		1,263	1,263	1,263	1,263		5,039	5,039	18,851	18,851	18,851	357,699
Strategy 1 - Transit						1,575,693	107,473	391,977	164,733							2,239,875
Strategy 2 - Gap Closure										1,060,605						1,060,605
Strategy 3 - Streets & Rds											9,730	1,863,111				1,872,841
Strategy 4- Safe Routes													146,438	289,114	172,705	608,257
Telephone/Internet/Web Hosting Services			10,707													10,707
Travel/Meetings/Conferences			1,437													1,437
<b>Total Expenses</b>	<b>40,000</b>	<b>-</b>	<b>412,149</b>	<b>194,202</b>	<b>-</b>	<b>1,576,956</b>	<b>108,736</b>	<b>393,240</b>	<b>165,996</b>	<b>1,060,605</b>	<b>14,769</b>	<b>1,868,150</b>	<b>165,289</b>	<b>307,964</b>	<b>191,556</b>	<b>6,499,612</b>
<b>BALANCE</b>	<b>2,763,752</b>	<b>5,382,896</b>	<b>(281,428)</b>	<b>1,170,736</b>	<b>-</b>	<b>1,396,956</b>	<b>1,105,974</b>	<b>462,636</b>	<b>1,876,130</b>	<b>1,344,961</b>	<b>6,129,328</b>	<b>1,293,484</b>	<b>796,062</b>	<b>1,038,187</b>	<b>1,755,336</b>	<b>26,235,012</b>

## Attachment 4: FY2010 and FY2011 Monthly Measure A Disbursement Comparison

*(Cash Disbursement from July to June)*

		FY2010	FY 2011	\$ Difference	% Difference
<b>Actuals</b>	<b>July</b>	1,321,900	1,332,500	10,600	0.80%
	<b>August</b>	1,518,300	1,675,900	157,600	10.38%
	<b>September</b>	1,851,220	1,831,465	(19,755)	-1.07%
	<b>October</b>	1,365,800	1,404,300	38,500	2.82%
	<b>November</b>	1,462,400	1,760,300	297,900	20.37%
	<b>December</b>	1,957,780	2,008,976	51,196	2.61%
<b>Actual/Estimates</b>	<b>January</b>	1,432,300	1,432,300	-	0.00%
	<b>February</b>	1,831,900	1,831,900	-	0.00%
	<b>March</b>	1,562,650	1,562,650	-	0.00%
	<b>April</b>	1,144,400	1,144,400	-	0.00%
	<b>May</b>	1,574,400	1,574,400	-	0.00%
	<b>June</b>	1,793,242	1,793,242	-	0.00%
	<b>Jul - Dec</b>	<b><u>9,477,400</u></b>	<b><u>10,013,441</u></b>	<b><u>536,040</u></b>	<b><u>5.66%</u></b>
	<b>Annual Disbursement</b>	<b><u>18,816,292</u></b>	<b><u>19,352,333</u></b>	<b><u>536,040</u></b>	<b><u>2.85%</u></b>
	<b>FY2011 Annual Budget</b>		<b><u>18,000,000</u></b>	<b><u>1,352,333</u></b>	<b><u>7.51%</u></b>

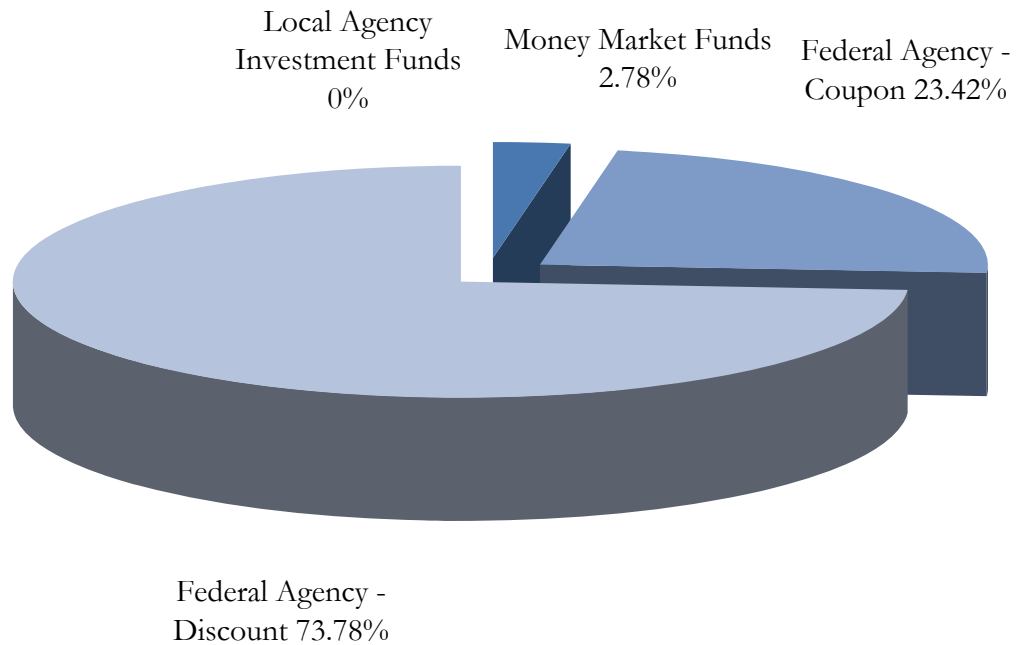
*Note 1: To be conservative, all future cash disbursements for FY2010-11 are estimated to be the same as the same month of FY2009-10.*

## Attachment 5: Marin County Treasurer Portfolio Yield Report as of 12/31/2010

**Michael J. Smith, Marin County Treasury**  
**Portfolio Yield Report - Operating Funds**  
**County of Marin, Schools & Special Districts**  
**December 31, 2010**

Investment Holdings	Book Value	Portfolio Yields as 10/31/2010
Local Agency Investment Funds	\$ 233,383.57	0.462%
Money Market Funds	\$ 23,775,096.24	0.025%
Federal Agency - Coupon	\$ 200,365,417.50	1.432%
Federal Agency - Discount	\$ 631,300,613.79	0.161%
<b>TOTAL</b>	<b>\$ 855,674,511.10</b>	<b>0.455%</b>

### Portfolio Allocation



\* Detail monthly reports can be provided upon request.