



January 26, 2012

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director

THROUGH: Li Zhang, Manager of Finance and Administration

RE: FY2011-12 Second Quarter Financial Report (Discussion) - Agenda Item 11

Dear Commissioners:

Executive Summary

This Quarterly Financial Report is for the period ending December 31, 2011 and covers TAM's revenue and expenditure activities for the period of July 1, 2011 to December 31, 2011. The following five attachments are included in the report for your review:

- Attachment 1 FY2011-12 Quarterly Budget to Actual Comparison as of 12/31/2011
- Attachment 2 Summary of FY2011-12 Budget Amendments as of 12/31/2011
- Attachment 3 FY2011-12 Revenue and Expenditure Report as of 12/31/2011– Measure A Detail
- Attachment 4 FY2010-11 and FY2011-12 Monthly Measure A Disbursement Comparison
- Attachment 5 FY2010-11 and FY2011-12 Monthly Measure B Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 12/31/2011
- Attachment 7 Measure A Annual Actual and Budgeted Revenue Comparison

As of December 31, 2011, total Measure A cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2011 to December 2011 were \$10.6 million, 9.3% higher than the total Measure A disbursement for the same period of last year. This significant increase in sales tax collection is encouraging. However, the high US unemployment rate and Europe's debt crisis are still major threats to the recovery of the economy. 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. TAM also received a total of \$1.07 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) from July to December 2011.

Expenditures for most budget line items are happening at a slower pace than projected. Staff is available to provide detailed information if Board members have any specific questions.

Recommendation: Information Item, Staff is available to answer any specific questions.

Background

This report, along with all accompanying attachments, provides a summary of the financial activities for the first quarter of FY2011-12, ended December 31, 2011. 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.

Revenue Highlights

As of December 31, 2011, total Measure A cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2011 to December 2011 were \$10.6 million, 9.3% higher than the total Measure A disbursement for the same period of last year. This significant increase in sales tax collection is encouraging. However, the high US unemployment rate and Europe's debt crisis are still major threats to the recovery of the economy. 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. TAM also received a total of \$1.07 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) from July to December 2011.

TAM has received the full amount of the \$430,000 annual contribution from cities/towns/county, for the CMA planning, programming, and project delivery support services provided. TAM is expecting payments from various grantors for the reimbursement requests submitted. Staff is also in the process of invoicing MTC for all CMA planning activities and RM2 project related expenditures that occurred in the first two quarters of this year.

Expenditure Highlights

While expenditures of most of the expenditure items are trending under the budgeted amounts as of the end of the second quarter, two line items are projected to exceed the annual budget amounts at this time point. The first one is the "Office Lease" line item. TAM already used more than 60% of the annual office lease budget due to the continuing increase in operating cost, related to utilities and other assigned costs allowable under our lease. TAM has sufficient funds to cover this cost overrun and since it is not significant, no budget amendment is recommended for this line item. On the other hand, TAM's office lease with the San Rafael Corporate Center will expire on November 30, 2012. Staff is reviewing office location options and will return to the Board with additional information for review and approval. The second one is the "Human Resources/Board Support" item. TAM has almost exhausted the annual budget amount under this item due to the recruitment of several planning positions, and completion of the compensation study. The compensation study was estimated to be completed in the last fiscal year. However it was delayed due to various reasons and the expenditures rolled into the current fiscal year but the amount was not reflected in the current year Human Resource Budget line item when the budget was originally adopted in May 2011.

Budget Amendment

To address the potential budget overruns for the "Human Resources/Board Support" item mentioned above, the Executive Director exercised her budget amendment authority allowed under the TAM Administration Code, and moved \$30,000 of unused funds out of the Consulting Pool to the "Human Resources/Board Support" item.

An anticipated grant in the amount of \$175,000 from Marin Community Foundation (MCF) is removed from the budget since MCF discontinued its support in TAM's SchoolPool program.

Expenditures for the "Street Smarts/SchoolPool/Safe Routes Education" line item under Professional Services were reduced by \$125,000, and expenditures for the "Substrategy 4.1 - Safe Routes to Schools" line item under Measure A Programs were increased by \$125,000. The difference between the \$175,000 and \$125,000 is covered by prior year's MCF grant carryover.

Recommendation

Information Item. Staff is available to answer any specific questions.

Attachments

- Attachment 1 FY2011-12 Quarterly Budget to Actual Comparison as of 12/31/2011
- Attachment 2 Summary of FY2011-12 Budget Amendments as of 12/31/2011
- Attachment 3 FY2011-12 Revenue and Expenditure Report as of 12/31/2011– Measure A Detail
- Attachment 4 FY2010-11 and FY2011-12 Monthly Measure A Disbursement Comparison
- Attachment 5 FY2010-11 and FY2011-12 Monthly Measure B Disbursement Comparison
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- Attachment 7 Measure A Annual Actual and Budgeted Revenue Comparison

Attachment I: FY2011-12 Budget to Actual Comparison as of 12/31/11

	Annual Budget	Actual 12/31/11	\$ Difference	% Difference
REVENUE				
Measure A Revenue	19,500,000	10,564,348	(8,935,652)	54.2%
Measure B Revenue	2,050,000	1,068,508	(981,492)	52.1%
Cities/Towns and County Contribution	430,000	430,000	-	100.0%
Interest Earned	180,000	28,719	(151,281)	16.0%
STP/CMAQ Planning Fund	459,000	-	(459,000)	0.0%
T-Plus Planning Fund	160,000	-	(160,000)	0.0%
MTC Block Grant Administration Fund	102,000	-	(102,000)	0.0%
State STIP/PPM	110,000	-	-	0.0%
RM2 Revenue	2,540,284	-	-	0.0%
TFCA Funding	345,000	153,120	(191,880)	44.4%
Non-Motorized Transportation Pilot Program Funding	100,000	-	(100,000)	0.0%
MSN Federal Earmark	127,689	-	(127,689)	0.0%
CMIA Bond Revenue	150,000	-	(150,000)	0.0%
STIP-RIP	1,000,000	-	(1,000,000)	0.0%
TCRP Fund	2,300,000	136,564	(2,163,436)	5.9%
Dynamic Rideshare Grant Fund	330,000	-	(330,000)	0.0%
Other Agency Contributions	175,000	-	(175,000)	0.0%
<i>Total Revenue Available</i>	<i>30,058,974</i>	<i>12,381,259</i>	<i>(17,677,714)</i>	<i>41.2%</i>
EXPENDITURES				
Administration				
Salaries & Benefits	1,915,065	915,955	(999,109)	47.8%
Office Lease - Note 2	175,000	107,718	(67,282)	61.6%
Equipment Purchase/Lease	15,000	2,487	(12,513)	16.6%
Agency Car/ Bike Leasing/ Purchase	10,000	-	-	-
Telephone/Internet/ Web Hosting Services	30,000	9,498	(20,502)	31.7%
Office Supplies	25,000	8,766	(16,234)	35.1%
Insurance	8,000	5,157	(2,843)	64.5%
Financial Audit	25,000	17,220	(7,780)	68.9%
Legal	70,000	22,411	(47,589)	32.0%
Accounting/Payroll	10,000	-	(10,000)	0.0%
Document Reproduction	30,000	5,186	(24,814)	17.3%
Memberships	10,000	5,085	(4,915)	50.9%
Travel/Meetings/Conferences	20,000	5,895	(14,105)	29.5%
Professional Development	5,000	-	(5,000)	0.0%
Misc. Expenses	5,000	1,313	(3,687)	26.3%
<i>Subtotal, Administration</i>	<i>2,353,065</i>	<i>1,106,691</i>	<i>(1,246,374)</i>	<i>47.0%</i>

Attachment I: FY2011-12 Budget to Actual Comparison as of 12/31/11

	Annual Budget	Actual 12/31/11	\$ Difference	% Difference
Professional Services				
CMP Update/Traffic Monitoring	100,000	34,993	(65,007)	35.0%
Traffic Model Maintenance & Update	65,000	14,674	(50,326)	22.6%
T-PLUS Consultant Support	100,000	5,063	(94,938)	5.1%
Dynamic Rideshare Pilot Program Support	250,000	3,045		
Project Management Oversight	150,000	30,969	(119,031)	20.6%
MSN Congestion Pricing Study	25,000	15,408	(9,592)	61.6%
MSN Redwood Landfill Interchange Design	1,100,000	712,957	(387,043)	64.8%
MSN San Antonio Curve Design	1,936,325	-	(1,936,325)	0.0%
Federal Legislative Assistance	25,000	-	(25,000)	0.0%
State Legislative Assistance	35,000	17,500	(17,500)	50.0%
Financial Advisor	40,000	-	(40,000)	0.0%
Human Resources/Board Support - Note 2	30,000	28,344	(1,656)	94.5%
Information Technology/Web Support	30,000	13,388	(16,613)	44.6%
Hwy 101 Greenbrae/Twin Cities PA&ED	960,000	343,449	(616,551)	35.8%
Central Marin Ferry Connection PA&ED	1,320,000	130,339	(1,189,661)	9.9%
580/101 Right of Way	150,000	18,277	(131,723)	12.2%
Street Smarts/School Pool/Safe Routes Education	191,000	60,251	(130,749)	31.5%
Transportation Demand Management Support	75,000	13,020	(61,980)	17.4%
MSN Project Management	200,000	30,907	(169,093)	15.5%
Planning Initiatives	75,000	-	(75,000)	0.0%
On Call Public Outreach Contract	85,000	19,915	(65,085)	23.4%
Electric Vehicle Study	50,000	-	(50,000)	0.0%
Consulting Pool	80,000	16,636	(63,364)	20.8%
<i>Subtotal, Professional Services</i>	<i>7,072,325</i>	<i>1,509,132</i>	<i>(5,563,193)</i>	<i>21.3%</i>

Attachment I: FY2011-12 Budget to Actual Comparison as of 12/31/11

	Annual Budget	Actual 12/31/11	\$ Difference	% Difference
Measure A Programs				
Measure A Compliance Audit	20,000	17,500	(2,500)	87.5%
Bike/Ped Path Maintenance	75,000	-	(75,000)	-
Gap Closure Interest Funded Design/Construction	425,000	-	(425,000)	-
<u>Strategy 1 - Transit</u>	<u>9,853,944</u>	<u>2,183,540</u>	<u>(7,670,404)</u>	<u>22.2%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	6,150,795	1,537,699	(4,613,096)	25.0%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	795,102	-	(795,102)	0.0%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	1,550,729	387,682	(1,163,047)	25.0%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	1,357,318	258,159	(1,099,159)	19.0%
<u>Strategy 2 - Hwy 101 Gap Closure</u>	<u>5,428,693</u>	<u>1,009,724</u>	<u>(4,418,969)</u>	<u>18.6%</u>
<i>MTC Loan Repayment</i>	1,936,325	968,162	(968,163)	50.0%
<i>TE/TLC/STP Swap Project</i>	599,668	41,562	(558,106)	6.9%
<i>Construction Capital Support Payment to Caltrans</i>	2,892,700	-	(2,892,700)	0.0%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,650,000</u>	<u>246,511</u>	<u>(6,403,489)</u>	<u>3.7%</u>
<i>Substrategy 3.1 - Major Roads</i>	4,462,000	37,776	(4,424,224)	0.8%
<i>Substrategy 3.2 - Local Roads</i>	2,188,000	208,735	(1,979,265)	9.5%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,492,664</u>	<u>456,423</u>	<u>(2,036,241)</u>	<u>18.3%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	505,000	170,482	(334,518)	33.8%
<i>Substrategy 4.2 - Crossing Guards</i>		182,649		
<i>Crossing Guards Contract</i>	690,000	149,234	(540,766)	21.6%
<i>NUSD Agreement</i>	150,000	33,415	(116,585)	22.3%
<i>Substrategy 4.3 - Safe Pathways To School</i>		103,291		
<i>Safe Pathways Plan Development</i>	100,000	75,424	(24,576)	75.4%
<i>Safe Pathway Capital Projects</i>	1,047,664	27,867	(1,019,797)	2.7%
Subtotal, Measure A Programs	24,945,301	3,913,697	(21,031,604)	15.7%
Measure B Programs				
DMV Initial Programming and Setup Cost	56,000	-	(56,000)	0.0%
Reimbursement of Measure B Ballot Cost	159,928	-	(159,928)	0.0%
Element 1 - Maintain Local Streets & Pathways	-	-	-	0.0%
<i>Element 1.1 - Local Streets</i>	-	-	-	0.0%
<i>Element 1.2 - Bike/Ped Pathways</i>	-	-	-	0.0%
Element 2 - Seniors & Disabled Mobility	653,789	-	(653,789)	0.0%
<i>Marin Transit Senior/Disabled Mobility Program</i>	653,789	-	(653,789)	0.0%
Element 3 - Reduce Congestion & Pollution	450,000	33,612	(416,388)	7.5%
<i>Element 3.1 - Safe Routes to School</i>	180,000	33,612	(146,388)	18.7%
<i>Element 3.2 - Trans. Demand Management</i>	180,000	-	(180,000)	0.0%
<i>Element 3.3 - EV Discretionary Programs</i>	90,000	-	(90,000)	0.0%
Subtotal, Measure B Programs	1,319,717	33,612	(1,286,105)	2.5%

Attachment I: FY2011-12 Budget to Actual Comparison as of 12/31/11

	Annual Budget	Actual 12/31/11	\$ Difference	% Difference
Interagency Agreements				
Old Redwood Highway Roadway Improvement - Larkspur	420,000	-	(420,000)	0.0%
Funding Agreement w/ Larkspur for Station Planning Study - Match Fund	100,000	-	(100,000)	0.0%
<i>Subtotal, Interagency Agreements</i>	<i>520,000</i>	<i>-</i>	<i>(520,000)</i>	<i>0.0%</i>
<i>Other Capital Expenditures</i>				
TFCA - Calpark Project	-	-	-	0.0%
TFCA - Puerto Suello Hill Park	520,000	-	(520,000)	0.0%
TFCA - TDM Project	160,000	1,369	(158,631)	0.9%
TFCA - EV Projects	127,000	-	(127,000)	0.0%
TFCA - Central Marin Ferry Connection	142,000	45,145	(96,855)	31.8%
TDA Article 3 Payment to Caltrans	1,560,500	-	(1,560,500)	0.0%
<i>Subtotal, Other Capital Expenditures</i>	<i>2,509,500</i>	<i>46,514</i>	<i>(2,462,986)</i>	<i>1.9%</i>
<i>Total Expenditures</i>	<i>38,719,907</i>	<i>6,609,647</i>	<i>(32,110,261)</i>	<i>17.1%</i>

Note 1: Lease payment is over budget due to increase operating costs and base rent.

Note 2: Human Resources services cost for the first half of the year is way over budget due to the recruitment of various positions and the compensation study.

Attachment 2: Summary of FY2011-12 Budget Amendments as of 12/31/11

	FY2012 Annual Budget	Amendment	Revised FY2012 Annual Budget
REVENUE			
Measure A Revenue	19,500,000	-	19,500,000
Measure B Revenue	2,050,000	-	2,050,000
Cities/Towns and County Contribution	430,000	-	430,000
Interest Earned	180,000	-	180,000
STP/CMAQ Planning Fund	459,000	-	459,000
T-Plus Planning Fund	160,000	-	160,000
MTC Block Grant Administration Fund	102,000	-	102,000
State STIP/PPM	110,000	-	110,000
RM2 Revenue	2,540,284	-	2,540,284
TFCA Funding	345,000	-	345,000
Non-Motorized Transportation Pilot Program Funding	100,000	-	100,000
MSN Federal Earmark	127,689	-	127,689
CMIA Bond Revenue	150,000	-	150,000
STIP-RIP	1,000,000	-	1,000,000
TCRP Fund	2,300,000	-	2,300,000
Dynamic Rideshare Grant Fund	330,000	-	330,000
Other Agency Contributions	175,000	(175,000)	-
<i>Total Revenue Available</i>	<i>30,058,974</i>	<i>(175,000)</i>	<i>29,883,974</i>
EXPENDITURES			
Administration			
Salaries & Benefits	1,915,065	-	1,915,065
Office Lease - Note 2	175,000	-	175,000
Equipment Purchase/Lease	15,000	-	15,000
Agency Car/ Bike Leasing/ Purchase	10,000	-	10,000
Telephone/Internet/ Web Hosting Services	30,000	-	30,000
Office Supplies	25,000	-	25,000
Insurance	8,000	-	8,000
Financial Audit	25,000	-	25,000
Legal	70,000	-	70,000
Accounting/Payroll	10,000	-	10,000

Attachment 2: Summary of FY2011-12 Budget Amendments as of 12/31/11

	FY2012 Annual Budget	Amendment	Revised FY2012 Annual Budget
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
<i>Subtotal, Administration</i>	<i>2,353,065</i>	-	<i>2,353,065</i>
Professional Services			
CMP Update/Traffic Monitoring	100,000	-	100,000
Traffic Model Maintenance & Update	65,000	-	65,000
T-PLUS Consultant Support	100,000	-	100,000
Dynamic Rideshare Pilot Program Support	250,000	-	250,000
Project Management Oversight	150,000	-	150,000
MSN Congestion Pricing Study	25,000	-	25,000
MSN Redwood Landfill Interchange Design	1,100,000	-	1,100,000
MSN San Antonio Curve Design	1,936,325	-	1,936,325
Federal Legislative Assistance	25,000	-	25,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor	40,000	-	40,000
Human Resources/Board Support - Note 2	30,000	30,000	60,000
Information Technology/Web Support	30,000	-	30,000
Hwy 101 Greenbrae/Twin Cities PA&ED	960,000	-	960,000
Central Marin Ferry Connection PA&ED	1,320,000	-	1,320,000
580/101 Right of Way	150,000	-	150,000
Street Smarts/School Pool/Safe Routes Education	191,000	(125,000)	66,000
Transportation Demand Management Support	75,000	-	75,000
MSN Project Management	200,000	-	200,000
Planning Initiatives	75,000	-	75,000
On Call Public Outreach Contract	85,000	-	85,000
Electric Vehicle Study	50,000	-	50,000
Consulting Pool	80,000	(30,000)	50,000
<i>Subtotal, Professional Services</i>	<i>7,072,325</i>	<i>(125,000)</i>	<i>(7,197,325)</i>

Attachment 2: Summary of FY2011-12 Budget Amendments as of 12/31/11

	FY2012 Annual Budget	Amendment	Revised FY2012 Annual Budget
Measure A Programs			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	75,000	-	75,000
Gap Closure Interest Funded Design/Construction	425,000	-	425,000
<u>Strategy 1 - Transit</u>	9,853,944	-	(9,853,944)
<i>Substrategy 1.1 - Local Bus Transit Service</i>	6,150,795	-	6,150,795
<i>Substrategy 1.2 - Rural Bus Transit System</i>	795,102	-	795,102
<i>Substrategy 1.3 - Special Needs Transit Services</i>	1,550,729	-	1,550,729
<i>Substrategy 1.4 - Bus Transit Facilities</i>	1,357,318	-	1,357,318
<u>Strategy 2 - Hwy 101 Gap Closure</u>	5,428,693	-	(5,428,693)
<i>MTC Loan Repayment</i>	1,936,325	-	1,936,325
<i>TE/TLC/STP Swap Project</i>	599,668	-	599,668
<i>Construction Capital Support Payment to Caltrans</i>	2,892,700	-	2,892,700
<u>Strategy 3 - Local Transportation</u>			
<u>Infrastructure</u>	6,650,000	-	(6,650,000)
<i>Substrategy 3.1 - Major Roads</i>	4,462,000	-	4,462,000
<i>Substrategy 3.2 - Local Roads</i>	2,188,000	-	2,188,000
<u>Strategy 4 - Safer Access to Schools.</u>	2,492,664	125,000	(2,367,664)
<i>Substrategy 4.1 - Safe Routes to Schools</i>	505,000	125,000	630,000
<i>Substrategy 4.2 - Crossing Guards</i>		-	-
<i>Crossing Guards Contract</i>	690,000	-	690,000
<i>NUSD Agreement</i>	150,000	-	150,000
<i>Substrategy 4.3 - Safe Pathways To School</i>		-	-
<i>Safe Pathways Plan Development</i>	100,000	-	100,000
<i>Safe Pathway Capital Projects</i>	1,047,664	-	1,047,664
Subtotal, Measure A Programs	24,945,301	125,000	25,070,301
Measure B Programs			
DMV Initial Programming and Setup Cost	56,000	-	56,000
Reimbursement of Measure B Ballot Cost	159,928	-	159,928

Attachment 2: Summary of FY2011-12 Budget Amendments as of 12/31/11

	FY2012 Annual Budget	Amendment	Revised FY2012 Annual Budget
Element 1 - Maintain Local Streets & Pathways	-	-	-
<i>Element 1.1 - Local Streets</i>	-	-	-
<i>Element 1.2 - Bike/Ped Pathways</i>	-	-	-
Element 2 - Seniors & Disabled Mobility	653,789	-	(653,789)
<i>Marin Transit Senior/Disabled Mobility Program</i>	653,789	-	653,789
Element 3 - Reduce Congestion & Pollution	450,000	-	(450,000)
<i>Element 3.1 - Safe Routes to School</i>	180,000	-	180,000
<i>Element 3.2 - Trans. Demand Management</i>	180,000	-	180,000
<i>Element 3.3 - EV Discretionary Programs</i>	90,000	-	90,000
<i>Subtotal, Measure B Programs</i>	<i>1,319,717</i>	-	<i>1,319,717</i>
Interagency Agreements			
Old Redwood Highway Roadway Improvement - Larkspur	420,000	-	420,000
Funding Agreement w/ Larkspur for Station Planning Study - Match Fund	100,000	-	100,000
<i>Subtotal, Interagency Agreements</i>	<i>520,000</i>	-	<i>520,000</i>
<i>Other Capital Expenditures</i>			
TFCA - Calpark Project	-	-	-
TFCA - Puerto Suello Hill Park	520,000	-	520,000
TFCA - TDM Project	160,000	-	160,000
TFCA - EV Projects	127,000	-	127,000
TFCA - Central Marin Ferry Connection	142,000	-	142,000
TDA Article 3 Payment to Caltrans	1,560,500	-	1,560,500
<i>Subtotal, Other Capital Expenditures</i>	<i>2,509,500</i>	-	<i>2,509,500</i>
<i>Total Expenditures</i>	<i>38,719,907</i>	-	<i>38,719,907</i>

Attachment 3: FY2011-12 Revenue and Expenditure Report as of 12/31/11 – 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
REVENUE																
FY2011 Accrual Balance	2,896,033	5,382,896	72,550	972,779	-	1,079,216	980,202	360,202	2,054,053	1,135,111	6,978,482	2,627,140	846,917	1,001,137	1,617,271	28,003,989
FY2012 Revenue	-	-	71,426	285,706		1,774,206	143,855	431,564	287,709	2,350,000	635,358	635,358	158,240	201,396	167,830	7,142,648
EXPENSES																
101 Gap Closure CMO																-
Accounting/Payroll																-
Audit				10,500												10,500
Consulting Pool				10,207												10,207
Document Reproduction				3,830												3,830
Equipment Lease/Purchase				2,487												2,487
Financial Advisor																-
HR/Board Support				16,940												16,940
Insurance				5,157												5,157
IT/Web Support				13,388												13,388
Legal				5,040												5,040
Memberships				3,469												3,469
Misc Expense				1,203												1,203
Office Lease				107,718												107,718
Office Supplies				8,766												8,766
Professional Development																-
Program Management Oversight																-
Salaries & Benefits			111,476	146,372		1226.21	1226.21	1226.21	1226.21		4,900	4,900	20,867	20,867	20,867	335,154
Strategy 1 - Transit						1,537,699		387,682	258,159							2,183,540
Strategy 2 - Gap Closure										1,025,179						1,025,179
Strategy 3 - Streets & Rds											37,776	208,735				246,511
Strategy 4- Safe Routes													170,482	182,649	103,291	456,423
Telephone/Internet/Web Hosting Services				9,498												9,498
Travel/Meetings/Conferences				2,898												2,898
Total Expenses	-	-	111,476	347,473	-	1,538,925	1,226	388,908	259,385	1,025,179	42,676	213,635	191,349	203,516	124,158	4,447,907
BALANCE	2,896,033	5,382,896	32,501	911,012	-	1,314,497	1,122,830	402,858	2,082,377	2,459,932	7,571,164	3,048,863	813,808	999,017	1,660,943	30,698,730

Attachment 4: FY2011 and FY2012 Monthly Measure A Disbursement Comparison

(Cash Disbursement from July to June)

		FY2011	FY 2012	\$ Difference	% Difference
Actuals	July	1,332,500	1,525,500	193,000	14.48%
	August	1,675,900	1,896,200	220,300	13.15%
	September	1,831,465	1,768,072	(63,393)	-3.46%
	October	1,404,300	1,473,000	68,700	4.89%
	November	1,462,400	1,813,400	351,000	24.00%
	December	1,957,780	2,088,177	130,397	6.66%
	January	1,432,300	1,609,300	177,000	12.36%
Actual/Estimates	February	1,831,900	1,831,900	-	0.00%
	March	1,562,650	1,562,650	-	0.00%
	April	1,144,400	1,144,400	-	0.00%
	May	1,574,400	1,574,400	-	0.00%
	June	1,793,242	1,793,242	-	0.00%
	Jul - Dec	11,096,645	12,173,648	1,077,003	9.71%
	Annual Disbursement	19,003,237	20,080,240	1,077,003	5.67%
	FY2012 Annual Budget		19,500,000	580,240	2.98%

Note 1: To be conservative, all future cash disbursements for FY2011-12 are estimated to be the same as the same month of FY2010-11.

Attachment 5: FY2011 and FY2012 Monthly Measure B Disbursement Comparison

(Cash Disbursement from July to June)

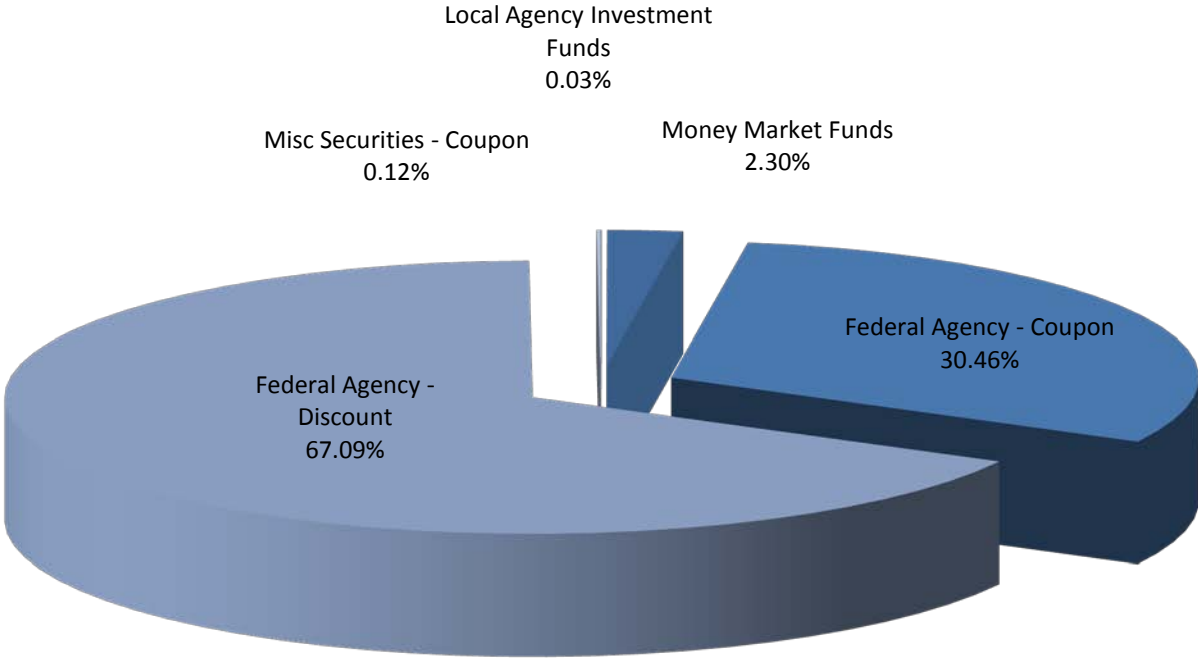
		FY2011	FY 2012	\$ Difference
Actuals	July	-	109,803	109,803
	August	-	88,397	88,397
	September	-	248,010	248,010
	October	-	257,987	257,987
	November	-	190,407	190,407
	December	-	173,904	173,904
Actual/Estimates	January	-	-	-
	February	-	-	-
	March	-	-	-
	April	-	-	-
	May	77	-	(77)
	June	75,036	-	(75,036)
	Jul - Dec	-	1,068,508	1,068,508
	Annual Disbursement	75,113	1,068,508	993,395
	FY2012 Annual Budget		2,050,000	(981,492)

Attachment 6: Marin County Treasurer Portfolio Yield Report as of 12/31/2011

**Michael J. Smith, Marin County Treasury
Portfolio Yield Report - Operating Funds
County of Marin, Schools & Special Districts
December 31, 2011**

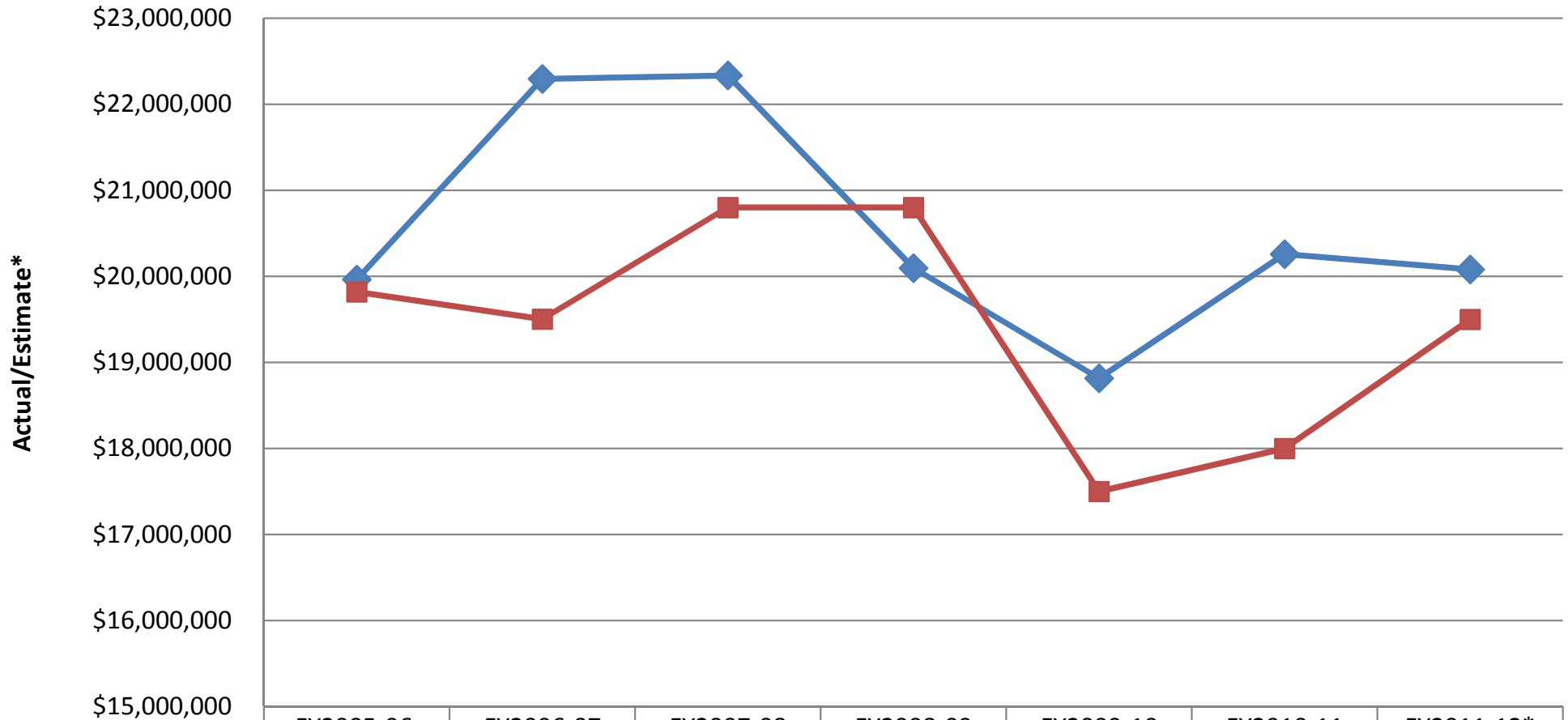
Investment Holdings	Book Value	Portfolio Yields as 12/31/2011
Local Agency Investment Funds	\$ 234,446.15	0.382%
Money Market Funds	\$ 20,022,862.31	0.010%
Federal Agency - Coupon	\$ 264,698,192.36	0.689%
Federal Agency - Discount	\$ 583,013,744.02	0.044%
Misc Securities - Coupon	\$ 1,000,000.00	3.549%
TOTAL	\$ 868,969,244.84	0.244%

Portfolio Allocation



* Detail monthly reports can be provided upon request.

Attachment 7: Measure A Actual Vs. Budgeted Revenue Comparison



	FY2005-06	FY2006-07	FY2007-08	FY2008-09	FY2009-10	FY2010-11	FY2011-12*
Actual/Estimate*	\$19,963,513	\$22,296,485	\$22,336,086	\$20,095,696	\$18,816,292	\$20,259,801	\$20,080,240
Final Budget	\$19,819,256	\$19,503,000	\$20,800,000	\$20,800,000	\$17,500,000	\$18,000,000	\$19,500,000