



April 26, 2012

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director

THROUGH: Li Zhang, Chief Financial Officer

RE: Review of the FY2011-12 Third Quarter Financial Report and Approval of Recommended Budget Amendments (Action), Agenda Item 6b

Dear Commissioners:

### **Executive Summary**

This Quarterly Financial Report is for the period ending March 31, 2012 and covers TAM's revenue and expenditure activities for the period of July 1, 2011 to March 31, 2012. The following five attachments are included in the report for your review:

- Attachment 1 FY2011-12 Quarterly Budget to Actual Comparison as of 3/31/12
- Attachment 2 Summary of FY2011-12 Budget Amendments as of 3/31/12
- Attachment 3 FY2011-12 Revenue and Expenditure Report as of 3/31/12– 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 3/31/12

As of March 31, 2012, total Measure A cash disbursements received from the Board of Equalization (BOE) for the nine month period from July 2011 through March 2012 were \$15.9 million, 6.6% higher than the total Measure A disbursement for the same period of last year. TAM also received a total of \$1.4 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) from July 2011 through March 2012 and expects the total Measure B revenue for the year to meet the \$2.05 million budgeted.

Most of the reimbursement based revenue line items are way under their budget amounts as of the end of the third quarter due to delays in vendors sending invoices to TAM as well as grantors processing TAM's reimbursement requests. There are about \$750,000 in TCRP fund reimbursements currently outstanding with Caltrans on the Marin Sonoma Narrows project and TAM expects to receive payments for those invoices within the next two weeks. Please note that all revenue line items are committed to their respective expenditure line items.

Expenditures for several major capital project related line items appear significantly under budget. This is true, for example, for the committed STIP-RIP funds that are being expended on the Marin Sonoma Narrows and will be billed out over the next few months. The normal time lag between when the work is completed and when TAM receives the invoice for the work, then seeks and

receives reimbursement, is the cause of these major differences. Please note that TAM's quarterly reports are cash based and will not capture all work completed as of March 31, 2012.

The report along with the proposed budget amendments were presented to the Executive Committee at its April 9 meeting. The Executive Committee reviewed and commented on the staff report and recommended to refer the item to the TAM Board for review and approval. Staff is available to provide detailed information if TAM Board members have any specific questions.

**Recommendation: The TAM Board reviews the Third Quarter Financial Report and approves the recommended Budget Amendments.**

### **Background**

This report, along with all accompanying attachments, provides a summary of the financial activities for the third quarter of FY2011-12, ended March 31, 2012. 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 March 31, 2012, total Measure A cash disbursements received from the Board of Equalization (BOE) for the nine-month period from July 2011 to March 2012 were \$15.9 million, 6.6% 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 the 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 \$1.4 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) from July 2011 to March 2012 and expects the total Measure B revenue of the year will meet the \$2.05 million budget amount.

TAM is expecting payments from various grantors for the reimbursement request submitted, including about \$750,000 TCRP fund for various outstanding MSN project invoices. Staff is also in the process of invoicing MTC for all CMA planning activities and RM2 project related expenditures that occurred in the third quarter of FY 2011-12.

### **Expenditure Highlights**

While most of the expenditure items are trending under the budgeted amounts as of the end of the third quarter, one line item exceed the annual budget amounts at this time point due to project work scope and funding plan changes. Expenditure for the "MSN Redwood Landfill Interchange Design" budget line was \$1.55 million as of 3/31/2012, exceeded the \$1.1 million budgeted amount by more than 40%. Additional design effort was due to expanded North Marin Water District utility design necessary for the project and response to County of Marin reviews of project design.

### **Budget Amendments**

To address the expenditure overruns for the "MSN Redwood Landfill Interchange Design" item mentioned above, staff recommends that the TAM Board increase the budget allowed for this item by \$770,000. This increase of work is being funded by TAM's STIP PPM funds from the State. As a result, the "State STIP/PPM" revenue item should also be revised from \$110,000 to \$770,000 to

reflect the full reimbursement TAM will be receiving from the State. The CTC allocated STIP PPM to enable this additional design work to proceed.

Staff also recommends that the TAM Board add an additional revenue item, "Federal CMAQ Fund for CMFC Project", to the budget. This revenue line item, in the amount of \$500,000, is needed to reflect the federal reimbursement the Central Marin Ferry Connection project will be getting over this current fiscal year. Staff did not anticipate the usage of the federal CMAQ fund when the original budget was adopted.

Staff also recommends the deletion of the "DMV Initial Programming and Set Cost", "Reimbursement of Measure B Ballot Cost", and "TDA Article 3 Payments to Caltrans" line items since those items were fully paid by August of 2011 and booked back to FY2010-11 since all work was conducted in FY2010-11.

### **Recommendation**

The TAM Board reviews the Third Quarter Financial Report and approves the recommended Budget Amendments.

### **Attachments**

- Attachment 1 FY2011-12 Quarterly Budget to Actual Comparison as of 3/31/12
- Attachment 2 Summary of FY2011-12 Budget Amendments as of 3/31/12
- Attachment 3 FY2011-12 Revenue and Expenditure Report as of 3/31/12– 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 3/31/12

### Attachment I: FY2011-12 Budget to Actual Comparison as of 3/31/12

	<b>Annual Budget</b>	<b>Actual 3/31/12</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>REVENUE</b>				
Measure A Revenue	19,500,000	15,999,175	(3,500,825)	82.0%
Measure B Revenue	2,050,000	1,401,519	(648,481)	68.4%
Cities/Towns and County Contribution	430,000	430,000	-	100.0%
Interest Earned	180,000	51,478	(128,522)	28.6%
STP/CMAQ Planning Fund	459,000	299,764	(159,236)	65.3%
T-Plus Planning Fund	160,000	21,531	(138,469)	13.5%
MTC Block Grant Administration Fund	102,000	60,575	(41,425)	59.4%
State STIP/PPM	110,000	-	-	0.0%
RM2 Revenue	2,540,284	426,919	-	16.8%
TFCA Funding	345,000	179,058	(165,942)	51.9%
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	46,732	(103,268)	31.2%
STIP-RIP	1,000,000	-	(1,000,000)	0.0%
TCRP Fund	2,300,000	295,262	(2,004,738)	12.8%
Dynamic Rideshare Grant Fund	330,000	-	(330,000)	0.0%
Federal CMAQ Fund for CMFC Project	-	121,455	121,455	N/A
<b><i>Total Revenue Available</i></b>	<b><i>29,883,974</i></b>	<b><i>19,333,467</i></b>	<b><i>(10,550,506)</i></b>	<b><i>64.7%</i></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	1,915,065	1,356,790	(558,274)	70.8%
Office Lease	175,000	134,405	(40,595)	76.8%
Equipment Purchase/Lease	15,000	2,906	(12,094)	19.4%
Agency Car/ Bike Leasing/ Purchase	10,000	-	-	-
Telephone/Internet/ Web Hosting Services	30,000	14,461	(15,539)	48.2%
Office Supplies	25,000	13,992	(11,008)	56.0%
Insurance	8,000	5,157	(2,843)	64.5%
Financial Audit	25,000	17,220	(7,780)	68.9%
Legal	70,000	64,938	(5,062)	92.8%
Accounting/Payroll	10,000	-	(10,000)	0.0%
Document Reproduction	30,000	6,557	(23,443)	21.9%
Memberships	10,000	6,128	(3,872)	61.3%
Travel/Meetings/Conferences	20,000	12,363	(7,637)	61.8%
Professional Development	5,000	-	(5,000)	0.0%
Misc. Expenses	5,000	1,643	(3,357)	32.9%
<b><i>Subtotal, Administration</i></b>	<b><i>2,353,065</i></b>	<b><i>1,636,560</i></b>	<b><i>(716,505)</i></b>	<b><i>69.6%</i></b>

### Attachment I: FY2011-12 Budget to Actual Comparison as of 3/31/12

	<b>Annual Budget</b>	<b>Actual 3/31/12</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Professional Services</b>				
CMP Update/Traffic Monitoring	100,000	34,993	(65,007)	35.0%
Traffic Model Maintenance & Update	65,000	20,666	(44,334)	31.8%
T-PLUS Consultant Support	100,000	8,313	(91,688)	8.3%
Dynamic Rideshare Pilot Program Support	250,000	13,193	(236,807)	5.3%
Project Management Oversight	150,000	60,275	(89,725)	40.2%
MSN Congestion Pricing Study	25,000	22,303	(2,697)	89.2%
MSN Redwood Landfill Interchange Design	1,100,000	1,547,560	447,560	140.7%
MSN San Antonio Curve Design	1,936,325	157,313	(1,779,011)	8.1%
Federal Legislative Assistance	25,000	-	(25,000)	0.0%
State Legislative Assistance	35,000	26,250	(8,750)	75.0%
Financial Advisor	40,000	-	(40,000)	0.0%
Human Resources/Board Support	60,000	38,348	(21,652)	63.9%
Information Technology/Web Support	30,000	16,362	(13,638)	54.5%
Hwy 101 Greenbrae/Twin Cities PA&ED	960,000	631,998	(328,002)	65.8%
Central Marin Ferry Connection PA&ED	1,320,000	291,781	(1,028,219)	22.1%
580/101 Right of Way	150,000	46,732	(103,268)	31.2%
Street Smarts/School Pool/Safe Routes Education	66,000	61,987	(4,013)	93.9%
Transportation Demand Management Support	75,000	22,452	(52,548)	29.9%
MSN Project Management	200,000	61,551	(138,449)	30.8%
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	50,000	31,781	(18,219)	63.6%
<b><i>Subtotal, Professional Services</i></b>	<b><i>6,947,325</i></b>	<b><i>3,113,773</i></b>	<b><i>(3,833,551)</i></b>	<b><i>44.8%</i></b>

### Attachment I: FY2011-12 Budget to Actual Comparison as of 3/31/12

	Annual Budget	Actual 3/31/12	\$ Difference	% Difference
<b>Measure A Programs</b>				
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>4,350,346</u>	<u>(5,503,598)</u>	<u>44.1%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	6,150,795	3,075,398	(3,075,397)	50.0%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	795,102	22,979	(772,123)	2.9%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	1,550,729	775,364	(775,365)	50.0%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	1,357,318	476,605	(880,713)	35.1%
<u>Strategy 2 - Hwy 101 Gap Closure</u>	<u>5,428,693</u>	<u>1,010,392</u>	<u>(4,418,301)</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	42,230	(557,438)	7.0%
<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>1,547,308</u>	<u>(5,102,692)</u>	<u>23.3%</u>
<i>Substrategy 3.1 - Major Roads</i>	4,462,000	95,789	(4,366,211)	2.1%
<i>Substrategy 3.2 - Local Roads</i>	2,188,000	1,451,519	(736,481)	66.3%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,617,664</u>	<u>1,033,682</u>	<u>(1,583,983)</u>	<u>39.5%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	630,000	271,561	(358,439)	43.1%
<i>Substrategy 4.2 - Crossing Guards</i>				
<i>Crossing Guards Contract</i>	690,000	301,885	(388,115)	43.8%
<i>NUSD Agreement</i>	150,000	76,593	(73,407)	51.1%
<i>Substrategy 4.3 - Safe Pathways To School</i>				
<i>Safe Pathways Plan Development</i>	100,000	106,527	6,527	106.5%
<i>Safe Pathway Capital Projects</i>	1,047,664	277,116	(770,549)	26.5%
<b>Subtotal, Measure A Programs</b>	<b>25,070,301</b>	<b>7,959,228</b>	<b>(17,111,073)</b>	<b>31.7%</b>
<b>Measure B Programs</b>				
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	83,783	(570,006)	12.8%
<i>Marin Transit Senior/Disabled Mobility Program</i>	653,789	83,783	(570,006)	12.8%
Element 3 - Reduce Congestion & Pollution	450,000	71,479	(378,521)	15.9%
<i>Element 3.1 - Safe Routes to School</i>	180,000	71,479	(108,521)	39.7%
<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%
<b>Subtotal, Measure B Programs</b>	<b>1,319,717</b>	<b>155,262</b>	<b>(1,164,455)</b>	<b>11.8%</b>

### Attachment I: FY2011-12 Budget to Actual Comparison as of 3/31/12

	<b>Annual Budget</b>	<b>Actual 3/31/12</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Interagency Agreements</b>				
Old Redwood Highway Roadway Improvement - Larkspur	420,000	10,383	(409,617)	2.5%
Funding Agreement w/ Larkspur for Station Planning Study - Match Fund	100,000	-	(100,000)	0.0%
<b><i>Subtotal, Interagency Agreements</i></b>	<b><i>520,000</i></b>	<b><i>10,383</i></b>	<b><i>(509,617)</i></b>	<b><i>2.0%</i></b>
<b><i>Other Capital Expenditures</i></b>				
TFCA - Puerto Suello Hill Park	520,000	-	(520,000)	0.0%
TFCA - TDM Project	160,000	11,084	(148,916)	6.9%
TFCA - EV Projects	127,000	20,740	(106,260)	16.3%
TFCA - Central Marin Ferry Connection	142,000	72,113	(69,887)	50.8%
TDA Article 3 Payment to Caltrans	1,560,500	-	(1,560,500)	0.0%
<b><i>Subtotal, Other Capital Expenditures</i></b>	<b><i>2,509,500</i></b>	<b><i>103,937</i></b>	<b><i>(2,405,563)</i></b>	<b><i>4.1%</i></b>
<b><i>Total Expenditures</i></b>	<b><i>38,719,907</i></b>	<b><i>12,979,143</i></b>	<b><i>(25,740,764)</i></b>	<b><i>33.5%</i></b>

## Attachment 2: Summary of FY2011-12 Budget Amendments as of 3/31/12

	FY2011-12 Annual Budget	Proposed Amendment	Revised FY2011-12 Budget
<b>REVENUE</b>			
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
<b>State STIP/PPM</b>	<b>110,000</b>	<b>660,000</b>	<b>770,000</b>
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
<b>Federal CMAQ Fund for CMFC Project</b>	<b>-</b>	<b>500,000</b>	<b>500,000</b>
<b><i>Total Revenue Available</i></b>	<b><i>29,883,974</i></b>	<b><i>1,160,000</i></b>	<b><i>31,043,974</i></b>
<b>EXPENDITURES</b>			
<b>Administration</b>			
Salaries & Benefits - Note 1	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
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>2,353,065</i></b>	<b><i>-</i></b>	<b><i>2,353,065</i></b>



## Attachment 2: Summary of FY2011-12 Budget Amendments as of 3/31/12

	<b>FY2011-12 Annual Budget</b>	<b>Proposed Amendment</b>	<b>Revised FY2011-12 Budget</b>
<b>Professional Services</b>			
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
<b>MSN Redwood Landfill Interchange Design</b>	<b>1,100,000</b>	<b>770,000</b>	<b>1,870,000</b>
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	30,000	-	30,000
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	66,000	-	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	-	80,000
<b><i>Subtotal, Professional Services</i></b>	<b><i>6,947,325</i></b>	<b><i>770,000</i></b>	<b><i>7,717,325</i></b>

## Attachment 2: Summary of FY2011-12 Budget Amendments as of 3/31/12

	FY2011-12 Annual Budget	Proposed Amendment	Revised FY2011-12 Budget
<b>Measure A Programs</b>			
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 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>	2,617,664	-	2,617,664
<i>Substrategy 4.1 - Safe Routes to Schools</i>	630,000	-	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
<b>Subtotal, Measure A Programs</b>	<b>25,070,301</b>	<b>-</b>	<b>25,070,301</b>
<b>Measure B Programs</b>			
DMV Initial Programming and Setup Cost	56,000	(56,000)	-
Reimbursement of Measure B Ballot Cost	159,928	(159,928)	-
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
<b>Subtotal, Measure B Programs</b>	<b>1,319,717</b>	<b>(215,928)</b>	<b>1,103,789</b>

### Attachment 2: Summary of FY2011-12 Budget Amendments as of 3/31/12

	<b>FY2011-12 Annual Budget</b>	<b>Proposed Amendment</b>	<b>Revised FY2011-12 Budget</b>
<b>Interagency Agreements</b>			
Old Redwood Highway Roadway Improvement - Larkspur	420,000	-	420,000
Funding Agreement w/ Larkspur for Station Planning Study - Match Fund	100,000	-	100,000
<b><i>Subtotal, Interagency Agreements</i></b>	<b><i>520,000</i></b>	<b><i>-</i></b>	<b><i>520,000</i></b>
<b><i>Other Capital Expenditures</i></b>			
TFCA - Capital Project Reimbursement to Other Agency	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)	-
<b><i>Subtotal, Other Capital Expenditures</i></b>	<b><i>2,509,500</i></b>	<b><i>(1,560,500)</i></b>	<b><i>949,000</i></b>
<b><i>Total Expenditures</i></b>	<b><i>38,719,907</i></b>	<b><i>(1,006,428)</i></b>	<b><i>37,713,479</i></b>

## Attachment 3: FY2011-12 Revenue and Expenditure Report as of 3/31/12 – 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>																
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	-	-	125,775	503,099		3,839,441	311,306	933,918	622,612	2,350,000	1,374,935	1,374,935	342,437	435,828	363,190	12,577,475
<b>EXPENSES</b>																
101 Gap Closure CMO																-
Accounting/Payroll																-
Consulting Pool				10,757												10,757
Document Reproduction				5,201												5,201
Equipment Lease/Purchase				2,906												2,906
Financial Advisor																-
Financial Audit				28,000												28,000
HR/Board Support				22,553												22,553
Insurance				5,157												5,157
IT/Web Support				16,362												16,362
Legal				5,040												5,040
Memberships				3,485												3,485
Misc Expense				1,533												1,533
Office Lease				134,405												134,405
Office Supplies				13,934												13,934
Professional Development																-
Program Management Oversight				20,495												20,495
Salaries & Benefits			165,662	213,134		1822.46	1822.46	1822.46	1822.46		7,281	7,281	31,010	31,010	31,010	493,678
Strategy 1 - Transit						3,075,398	22,979	775,364	476,605							4,350,346
Strategy 2 - Gap Closure										1,010,392						1,010,392
Strategy 3 - Streets & Rds											95,789	1,451,519				1,547,308
Strategy 4- Safe Routes													273,682	378,478	383,643	1,035,803
Telephone/Internet/Web Hosting Services				14,461												14,461
Travel/Meetings/Conferences				4,628												4,628
<b>Total Expenses</b>	-	-	165,662	502,050	-	3,077,220	24,801	777,186	478,427	1,010,392	103,070	1,458,800	304,692	409,487	414,653	8,726,444
<b>BALANCE</b>	2,896,033	5,382,896	32,662	973,828	-	1,841,436	1,266,707	516,934	2,198,238	2,474,719	8,250,346	2,543,274	884,662	1,027,478	1,565,809	31,855,020

### Attachment 4: FY2011 and FY2012 Monthly Measure A Disbursement Comparison

(Cash Disbursement from July to June)

		<b>FY2011</b>	<b>FY 2012</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actuals</b>	<b>July</b>	1,332,500	1,525,500	193,000	14.48%
	<b>August</b>	1,675,900	1,896,200	220,300	13.15%
	<b>September</b>	1,831,465	1,768,072	(63,393)	-3.46%
	<b>October</b>	1,404,300	1,473,000	68,700	4.89%
	<b>November</b>	1,760,300	1,813,400	53,100	3.02%
	<b>December</b>	2,008,976	2,088,177	79,201	3.94%
	<b>January</b>	1,552,900	1,609,300	56,400	3.63%
	<b>February</b>	1,945,800	2,025,100	79,300	4.08%
	<b>March</b>	1,493,150	1,800,427	307,277	20.58%
<b>Actual / Estimates</b>	<b>April - Note 1</b>	1,271,100	1,295,700	24,600	1.94%
	<b>May - Note 1</b>	1,727,100	1,727,600	500	0.03%
	<b>June - Note 2</b>	1,843,010	1,843,010	-	0.00%
	<b>July - March</b>	<b>15,005,291</b>	<b>15,999,175</b>	<b>993,884</b>	<b>6.62%</b>
	<b>Annual Disbursement</b>	<b>19,846,501</b>	<b>20,865,485</b>	<b>1,018,984</b>	<b>5.13%</b>
	<b>FY2012 Annual Budget</b>		<b>19,500,000</b>	<b>1,365,485</b>	<b>7.00%</b>

Note 1: Cash disbursement for April and May 2012 are estimated based on March 2012 advance payment and BOE's distribution formula.

Note 2: To be conservative, cash disbursements for June 2012 is estimated to be the same as June 2011.

**Attachment 5: FY2011 and FY2012 Monthly Measure B Disbursement Comparison***(Cash Disbursement from July to June)*

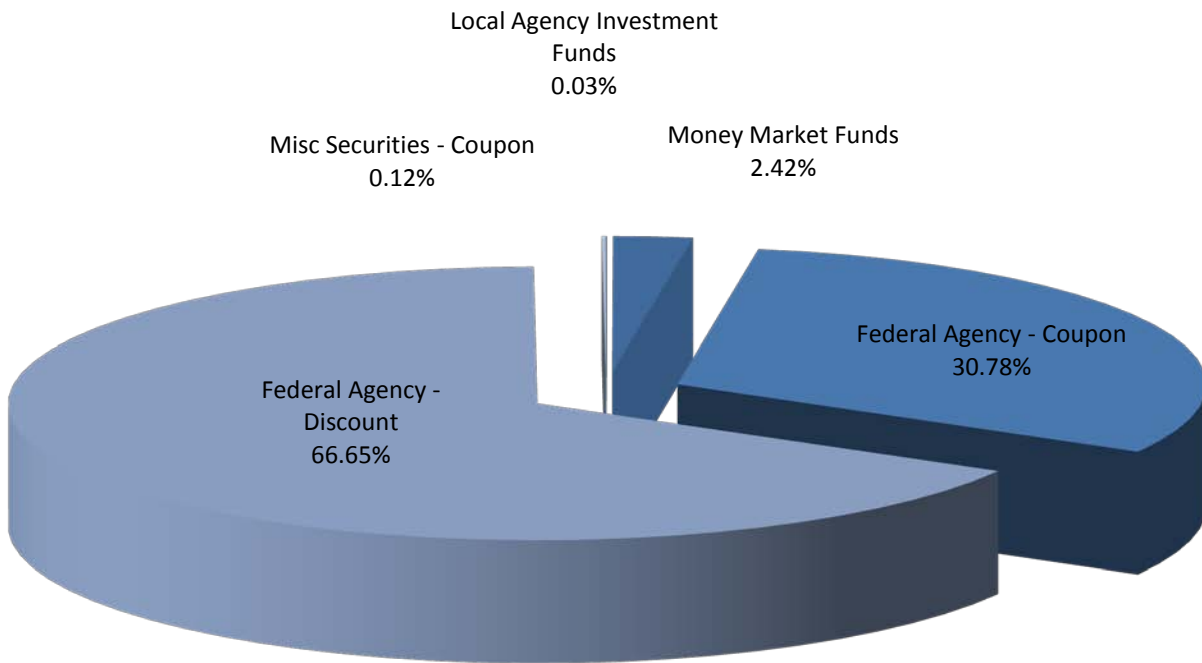
		<b>FY2011</b>	<b>FY 2012</b>	<b>\$ Difference</b>
<b>Actuals</b>	<b>July</b>	-	109,803	109,803
	<b>August</b>	-	88,397	88,397
	<b>September</b>	-	248,010	248,010
	<b>October</b>	-	257,987	257,987
	<b>November</b>	-	190,407	190,407
	<b>December</b>	-	173,904	173,904
	<b>January</b>	-	168,905	168,905
	<b>February</b>	-	177,067	177,067
	<b>March</b>	-	185,239	185,239
<b>Actual / Estimates</b>	<b>April</b>	-	-	-
	<b>May</b>	77	-	(77)
	<b>June</b>	75,036	-	(75,036)
	<b>Jul - Mar</b>	-	<b>1,599,719</b>	<b>1,599,719</b>
	<b>Annual Disbursement</b>	<b>75,113</b>	<b>1,599,719</b>	<b>1,524,606</b>
	<b>FY2012 Annual Budget</b>		<b>2,050,000</b>	<b>(450,281)</b>

**Attachment 6: Marin County Treasurer Portfolio Yield Report as of 3/31/12**

**Michael J. Smith, Marin County Treasury  
 Portfolio Yield Report - Operating Funds  
 County of Marin, Schools & Special Districts  
 March 31, 2012**

<b>Investment Holdings</b>	<b>Book Value</b>	<b>Portfolio Yields as 3/31/12</b>
Local Agency Investment Funds	\$ 234,671.12	0.389%
Money Market Funds	\$ 20,023,322.01	0.010%
Federal Agency - Coupon	\$ 254,445,119.44	0.691%
Federal Agency - Discount	\$ 550,997,294.47	0.056%
Misc Securities - Coupon	\$ 1,000,000.00	3.549%
<b>TOTAL</b>	<b>\$ 826,700,407.04</b>	<b>0.254%</b>

**Portfolio Allocation**



\* Detail monthly reports can be provided upon request.