



January 23, 2014

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director

THROUGH: Li Zhang, Chief Financial Officer

RE: Acceptance of FY2013-14 Second Quarter Financial Report (Action), Agenda Item 5f

Dear Commissioners:

Executive Summary

This Quarterly Financial Report is for the period ending December 31, 2013 and covers TAM's revenue and expenditure activities from July 1, 2013 to December 31, 2013. The following attachments are included in the report for your review:

- Attachment 1 FY2013-14 Budget to Actual Comparison as of 12/31/2013
- Attachment 2 Proposed FY2013-14 Budget Amendments as of 12/31/2013
- Attachment 3 FY2013-14 Revenue and Expenditure Report as of 12/31/2013– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2012-13 and FY2013-14 Monthly Measure A Sales Tax Disbursement Comparison
- Attachment 5 FY2012-13 and FY2013-14 Monthly Measure B VRF Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 11/30/2013
- Attachment 7 CalTRUST Investment Monthly Interest Income by Account – 12/31/2013
- Attachment 8 FY2013-14 Budget Revenue and Expenditure Overview
- Attachment 9 Transportation Acronyms

As of December 31, 2013, the total Measure A half-cent sales tax cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2013 to December 2013 was \$12.16 million, which is 9.35% higher than the total Measure A disbursements for the same period last year. The same upward trend of sales tax revenue has continued since FY2010-11, with a 4.96% increase in FY2011-12 and an 11.07% increase in FY2012-13. This significant increase in sales tax collections is encouraging and is likely to continue with the slowly but steadily improving Marin and US economic picture.

As of December 31, 2013, TAM has also received a total of \$1.19 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicle (DMV) for the six-month period from July 2013 to December 2013, which is 2.69% higher than the same period last year. However, staff expects the total revenue for this year will be at a similar level as last year, as there is no indication of significant increase in the number of registered vehicles in Marin.

TAM received a total of \$430,000 in annual contributions from cities, towns, and counties for CMA planning, programming, and project delivery support services provided in the upcoming month. A total of \$292,025 reimbursement requests for other funding sources were also submitted to grantors for the variety of federal and state projects and programs that TAM has been working.

Expenditures are on a cash basis and appear to be much lower than the budgeted amount due to time needed by vendors to prepare and submit payment requests. This will change with the execution of various Measure A Sales Tax and Measure B VRF funding agreements. Staff expects a wave of payment requests for several major fund categories will come in within the next two months.

As promised, staff has also prepared a summary sheet to illustrate the first quarter CalTRUST performance for your review, which is presented as Attachment 7 of the report and will be included in all future financial reports.

The Executive Committee reviewed the second quarter final report at its January 13, 2014 meeting and was satisfied with the Measure A Sales Tax revenue growth and the CalTRUST investment performance for the quarter. The Executive Committee recommended that the TAM Board review and accept the report at its January 23 meeting.

Recommendation: The TAM Board reviews and accepts the FY2013-14 Second Quarter Financial Report.

Background

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending December 31, 2013 and covers TAM's revenue, expenditure and investment activities from July 1, 2013 to December, 2013. Revenues and expenditures are presented on a cash basis for the period covered.

Revenue Highlights

As of December 31, 2013, the total Measure A half-cent sales tax cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2013 to December 2013 was \$12.16 million, which is 9.35% higher than the total Measure A disbursements for the same period last year. The same upward trend of sales tax revenue has continued since FY2010-11, with a 4.96% increase in FY2011-12 and an 11.07% increase in FY2012-13. This significant increase in sales tax collections is encouraging and is likely to continue with the slowly but steadily improving Marin and US economic picture.

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Expenditure Highlights

Expenditures are on a cash basis and appear to be much lower than the budgeted amount due to time needed by vendors to prepare and submit payment requests. This will change with the execution of various Measure A Sales Tax and Measure B VRF funding agreements. Staff expects a wave of payment requests for several major fund categories will come in within the next two months.

Budget Amendment

No budget amendment is recommended as part of this quarterly report.

CalTRUST Investment Performance Review

As a result of an extensive investment option study conducted in early 2013, the TAM Board authorized staff to invest up to 2/3 of its fund balance into CalTRUST, a program organized as a Joint Powers Authority and established by public agencies in California for the purpose of pooling and investing local agency funds. The remaining funds are kept in the Marin County Investment Pool (MCIP) to meet the cash flow needs of TAM's various transportation projects and programs. Staff worked closely with staff from the Marin County Department of Finance and CalTRUST in September to set up all necessary CalTRUST accounts and develop the fund transfer process between MCIP and CalTRUST. The following four accounts were set up for TAM by CalTRUST:

1. Transportation Authority of Marin/General Account, for fund balance of various funding sources that does require separate interest revenue tracking
2. Transportation Authority of Marin/Sales Tax Account, for the Measure A sales tax fund
3. Transportation Authority of Marin/VRF Account, for the Measure B vehicle registration fee fund
4. Transportation Authority of Marin/TFCA Account, for the Transportation For Clean Air fund

As of October 1, \$25 million, about 60% of the \$42 million fund balance, was moved into various CalTRUST accounts, with \$23 million in the Sales Tax Fund, \$1.5 million in the VRF Fund, and \$0.5 million in TFCA Fund. \$24 million of the \$25 million was invested in the CalTRUST Medium-Term Fund and \$1 million in the CalTRUST Short Term Fund. As promised, a detailed table, illustrating the monthly interest return and market value as of December 31, 2013 for various funds, is presented as Attachment 7: CalTRUST Investment Monthly Interest Income by Account – 12/31/2013.

As shown in Attachment 7, for the \$25 million funds invested in CalTRUST, TAM was able to enhance its investment return by \$29,325 over the three month period, between October and December 2013, as compared to the return in the Marin County Investment Pool. If this trend continues through the year, TAM could gain \$100,000 in additional interest revenue. On top of the interest return, there is also a \$959 unrealized gain if TAM would have chosen to sell all its investment in CalTRUST on December 31, 2013. Please note there is no principal loss risk associated with the Marin County Investment Pool since it is operated as a money market pool. There is the potential risk of losing principal if TAM is forced to sell its investment shares at the wrong time in CalTRUST. However, there is also the opportunity that TAM will realize a significant principal gain on top of the interest income if TAM can sell its investment at the right time. Staff believes with the prudent cash flow planning exercised during the investment decision process, the risk that TAM will be forced to sell its investment shares at the wrong time is eliminated. As of December 31, 2013, TAM's fund balance in the Marin County Investment Pool is \$17 million, which is more than sufficient to meet the cash flow of needs of various TAM

programs and projects. Keep in mind that, on average, TAM collects around \$2 million monthly for its Measure A Sales Tax and Measure B Vehicle Registration Fee revenue. This steady revenue stream, along with the prudent balance kept in the Marin County Investment Pool ensures that TAM would not be forced to liquidate its investment in CalTRUST, therefore protecting the principal funds invested.

Recommendation

The TAM Board reviews and accepts the FY2013-14 Second Quarter Financial Report.

Attachments

- Attachment 1 FY2013-14 Budget to Actual Comparison as of 12/31/2013
- Attachment 2 Proposed FY2013-14 Budget Amendments as of 12/31/2013
- Attachment 3 FY2013-14 Revenue and Expenditure Report as of 12/31/2013– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2012-13 and FY2013-14 Monthly Measure A Sales Tax Disbursement Comparison
- Attachment 5 FY2012-13 and FY2013-14 Monthly Measure B VRF Disbursement Comparison
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Attachment I: FY2013-14 Budget to Actual Comparison as of 12/31/13

Budget Line Items	Annual Budget	Actual 12/31/2013	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	22,000,000	12,163,563	9,836,437	55.29%
Measure B VRF Revenue	2,200,000	1,191,733	1,008,267	54.17%
Cities/Towns and County Contribution	430,000	430,043	(43)	100.01%
Interest Revenue	120,000	51,528	68,472	42.94%
MTC STP/CMAQ Planning Fund	1,079,270	185,975	893,295	17.23%
PDA Supportive Funds	150,000		150,000	0.00%
MTC Regional Measure 2 Fund	8,474,936		8,474,936	0.00%
Transportation For Clean Air Funding	346,000	180,034	165,966	52.03%
State STIP PPM Fund	375,000		375,000	0.00%
CMIA Bond Revenue	250,000		250,000	0.00%
TCRP/STIP IIP Funds	1,000,000		1,000,000	0.00%
Dynamic Rideshare Grant Fund	228,750	9,062	219,688	3.96%
Transportation Development Act Funds	200,000		200,000	0.00%
Highway Bridge Program Fund	821,000		821,000	0.00%
Other Agency/Private Contributions	131,000		131,000	0.00%
<i>Total Revenue Available</i>	37,805,955	14,211,938	23,594,017	37.59%
EXPENDITURES				
Administration				
Salaries & Benefits	1,875,074	1,051,316	823,758	56.07%
Office Lease	175,000	79,888	95,112	45.65%
Agencywide IT and Computer Equipment Upgrade	30,000	-	30,000	0.00%
Equipment Purchase/Lease	10,000	4,265	5,735	42.65%
Telephone/Internet/ Web Hosting Services	22,800	16,221	6,579	71.14%
Office Supplies	25,000	16,769	8,231	67.07%
Insurance	6,000	5,960	40	99.33%
Financial Audit	20,000	20,000	-	100.00%
Legal Services	70,000	925	69,075	1.32%
Accounting/Payroll	5,000		5,000	0.00%
Staff Benefits Comparison Study	25,000		25,000	0.00%
Document Reproduction	35,000	2,264	32,736	6.47%
Memberships	25,000	2,928	22,072	11.71%
Travel/Meetings/Conferences	26,000	9,107	16,893	35.03%
Professional Development	5,000	1,204	3,796	24.08%
Human Resources/Board Support	40,000	4,800	35,200	12.00%
Information Technology/Web Support	35,000	7,358	27,643	21.02%
Misc. Expenses	5,000	3,086	1,914	61.72%
<i>Subtotal, Administration</i>	2,434,874	1,226,089	1,208,785	50.36%
Professional Services				
CMP Update/Traffic Monitoring	45,000	39,477	5,523	87.73%
Traffic Model Maintenance & Update	100,000	40,695	59,305	40.69%
Dynamic Rideshare Pilot Program Support	228,750	25,143	203,607	10.99%

Budget Line Items	Annual Budget	Actual 12/31/2013	\$ Difference	Actual as % of Budget
Community Based Transportation Plan Update	100,000		100,000	0.00%
Countywide Bike Plan Update	100,000		100,000	0.00%
Fairfax-San Rafael Transit Corridor Feasibility Study	100,000		100,000	0.00%
Project Management Oversight	235,000	50,485	184,515	21.48%
MSN Redwood Landfill Interchange Design/Construction	200,000	39,973	160,027	19.99%
MSN San Antonio Curve Design	675,000	225,369	449,631	33.39%
MSN A3 Novato Carpool Lane Extension	200,000		200,000	0.00%
MSN San Antonio Bridge Replacement Preliminary Engineering	791,000		791,000	0.00%
Federal Legislative Assistance	25,000		25,000	0.00%
State Legislative Assistance	35,000	14,583	20,417	41.67%
Financial Advisor Services	30,000		30,000	0.00%
Hwy 101 Greenbrae/Twin Cities PA&ED	2,250,000	21,478	2,228,522	0.95%
Central Marin Ferry Connection PS&E	350,000	2,928	347,072	0.84%
MSN Project Management	350,000	95,564	254,436	27.30%
TAM Junction PA&ED	175,000		175,000	0.00%
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	75,000		75,000	0.00%
On Call Public Outreach Contract	80,000	13,657	66,343	17.07%
Consulting Pool	65,000	6,990	58,010	10.75%
Subtotal, Professional Services	6,209,750	576,340	5,633,410	9.28%
Measure A Sales Tax Programs/Projects				
Measure A Compliance Audit	20,000	12,000	8,000	60.00%
Bike/Ped Path Maintenance	180,000		180,000	0.00%
Gap Closure Interest Funded Design/Construction	525,000		525,000	0.00%
<u>Strategy 1 - Transit</u>	<u>12,324,440</u>	<u>2,986,694</u>	<u>9,337,746</u>	<u>24.23%</u>
Substrategy 1.1 - Local Bus Transit Service	8,014,876	1,975,050	6,039,826	24.64%
Substrategy 1.2 - Rural Bus Transit System	860,000	150,905	709,095	17.55%
Substrategy 1.3 - Special Needs Transit Services	1,949,564	487,392	1,462,172	25.00%
Substrategy 1.4 - Bus Transit Facilities	1,500,000	373,347	1,126,653	24.89%
Strategy 2 - Hwy 101 Gap Closure	5,429,025	968,163	4,460,862	17.83%
MTC Loan Repayment	1,936,325	968,163	968,162	50.00%
TE/TLC/STP Swap Project	600,000		600,000	0.00%
Construction Capital Support Payment to Caltrans	2,892,700		2,892,700	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,421,610</u>	<u>1,311,313</u>	<u>5,110,297</u>	<u>20.42%</u>
Substrategy 3.1 - Major Roads	3,750,000	-	3,750,000	0.00%
Substrategy 3.2 - Local Roads	2,671,610	1,311,313	1,360,297	49.08%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,195,000</u>	<u>650,536</u>	<u>1,544,464</u>	<u>29.64%</u>
Substrategy 4.1 - Safe Routes to Schools	600,000	133,793	466,207	22.30%
Substrategy 4.2 - Crossing Guards				

Item 5f - Attachment

Budget Line Items	Annual Budget	Actual 12/31/2013	\$ Difference	Actual as % of Budget
Crossing Guards Services	915,000	248,542	666,458	27.16%
Crossing Guard Location Counts	80,000		80,000	0.00%
Substrategy 4.3 - Safe Pathways to School				
Safe Pathways Plan Development	100,000		100,000	0.00%
Safe Pathway Capital Projects	500,000	268,201	231,799	53.64%
Subtotal, Measure A Programs	27,095,075	5,928,706	21,166,369	21.88%
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>2,341,873</u>	<u>337,855</u>	<u>2,004,018</u>	<u>14.43%</u>
Element 1.1 - Local Streets	2,241,873	337,855	1,904,018	15.07%
Element 1.2 - Bike/Ped Pathways Maintenance	100,000		100,000	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>808,178</u>	<u>144,225</u>	<u>663,953</u>	<u>17.85%</u>
Element 2.1 - Mobility Management Programs	137,578	25,307	112,271	18.39%
Element 2.2 - Paratransit & Low Income Scholarships	125,000	36,632	88,368	29.31%
Element 2.3 - Paratransit Plus	300,000	24,566	275,434	8.19%
Element 2.4 - Volunteer Drive & Gap Grant	245,600	57,720	187,880	23.50%
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>820,000</u>	<u>103,292</u>	<u>716,708</u>	<u>12.60%</u>
Element 3.1 - Safe Routes to School	180,000	36,797	143,203	20.44%
Element 3.2 - Trans. Demand Management	385,000	58,495	326,505	15.19%
Element 3.3 - Discretionary Fuel (EV) Programs	255,000	8,000	247,000	3.14%
Subtotal, Measure B Programs	3,970,051	585,372	3,384,679	14.74%
Interagency Agreements				
Old Redwood Highway Roadway Improvement Larkspur	250,000	214,654	35,346	85.86%
City of Larkspur Station Area Study Match Fund	40,000		40,000	0.00%
CMFC County Agreement	5,550,000		5,550,000	0.00%
CMFC SMART Agreement	50,000		50,000	0.00%
CMFC Larkspur Agreement	25,000		25,000	0.00%
Caltrans MSN Carpool Lane Extension Design Support	375,000		375,000	0.00%
Novato Redwood Bus Transit Facility Improvement	100,000		100,000	0.00%
Marin County MSN Project Support	100,000		100,000	0.00%
Highway 101 Ramp Metering Local Support	100,000		100,000	0.00%
Subtotal, Interagency Agreements	6,590,000	214,654	6,375,346	3.26%
Other Project/Program Expenditures				
TFCA - TDM Projects/Vanpool Incentive	15,000	12,491	2,509	83.27%
TFCA - EV Fleet and Charging Station	120,000	45,628	74,372	38.02%
TFCA - Reimbursement of Various Capital Projects	500,000		500,000	0.00%
Subtotal, Other Capital Expenditures	635,000	58,119	576,881	9.15%
Total Expenditures	46,934,750	8,589,280	38,345,470	18.30%

Attachment 2: Summary of FY2013-14 Budget Amendments as of 12/31/13

No Budget Amendments are recommended for this time period.

Attachment 3: FY2013-14 Revenue and Expenditure Report as of 12/31/13 – Measure A 1/2 Cent Sales Tax 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	CG Reimb	Total
REVENUE																	
FY2013 Accrual Balance	2,762,036	5,382,896	48,656	1,014,825	-	3,296,694	1,325,201	625,908	2,888,986	1,108,258	9,516,723	2,972,184	922,692	1,051,822	1,172,994	544	34,090,418
FY2014 Revenue	47,674	-	83,891	335,563	158,333	2,852,086	231,250	693,751	462,501	783,333	987,719	1,029,386	231,375	294,478	245,398	-	8,436,738
EXPENSES																	
Aencywide IT and Computer Upgrade																	-
Bike/Ped Path Maintenance																	-
Accounting/Payroll																	-
Consulting Pool				5,372													5,372
Document Reproduction				355													355
Equipment Lease/Purchase				3,702													3,702
Financial Advisor																	-
Financial Audit				20,000													20,000
HR/Board Support				4,800													4,800
Insurance				5,960													5,960
IT/Web Support				7,358													7,358
Legal				771													771
Measure A Compliance Audits				12,000													12,000
Memberships				928													928
Misc Expense				3,007													3,007
Office Lease				78,328													78,328
Office Supplies				15,861													15,861
Professional Development				84													84
Program Management Oversight																	-
Salaries & Benefits			157,942	248,084	138,223												544,250
Strategy 1 - Transit						1,975,050	150,905	487,392	373,347								2,986,694
Strategy 2 - Gap Closure										968,163							968,163
Strategy 3 - Streets & Rds												1,311,313					1,311,313
Strategy 4- Safe Routes													133,793	248,542	268,201		650,536
Telephone/Internet/Web Hosting Services				16,221													16,221
Travel/Meetings/Conferences				5,062													5,062
Total Expenses	-	-	157,942	427,893	138,223	1,975,050	150,905	487,392	373,347	968,163	-	1,311,313	133,793	248,542	268,201		6,640,764
BALANCE	2,809,710	5,382,896	(25,395)	922,495	20,110	4,173,730	1,405,546	832,267	2,978,140	923,428	10,504,442	2,690,257	1,020,274	1,097,758	1,150,191		35,886,392

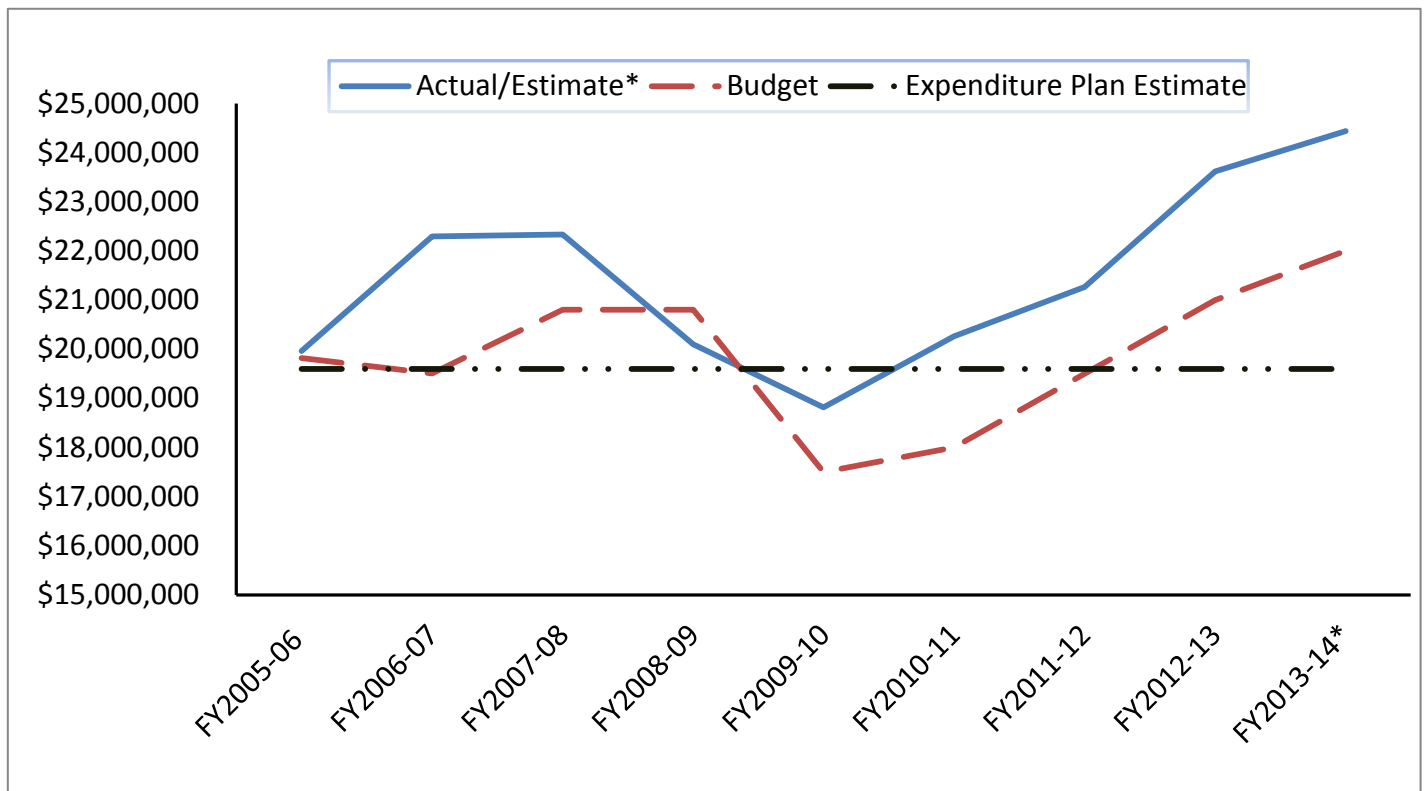
Attachment 4.1: Monthly Measure A 1/2 Sales Tax Disbursement Comparison

(Cash Disbursement from July to June)

		FY2013	FY2014	\$ Difference	% Difference
Actuals	July	1,584,400	1,696,000	111,600	7.04%
	August	1,966,400	2,078,500	112,100	5.70%
	September	1,967,991	2,238,784	270,793	13.76%
	October	1,681,900	1,622,900	(59,000)	-3.51%
	November	2,085,200	2,163,900	78,700	3.77%
	December	1,837,333	2,363,479	526,146	28.64%
Actual / Estimates*	January	1,605,500	1,605,500	-	0.00%
	February	2,170,200	2,170,200	-	0.00%
	March	2,095,020	2,095,020	-	0.00%
	April	1,521,100	1,521,100	-	0.00%
	May	2,784,200	2,784,200	-	0.00%
	June	2,096,563	2,096,563	-	0.00%
	July-December	11,123,224	12,163,563	1,040,339	9.35%
	Annual Disbursement	23,395,807	24,436,146	1,040,339	4.45%
	FY2014 Annual Budget		22,000,000		

* Estimated to be the same revenue level as the same period of last year.

Attachment 4.2 Measure A 1/2 Sales Tax Actual Vs. Budget Comparison



Attachment 5: FY2013 and FY2014 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

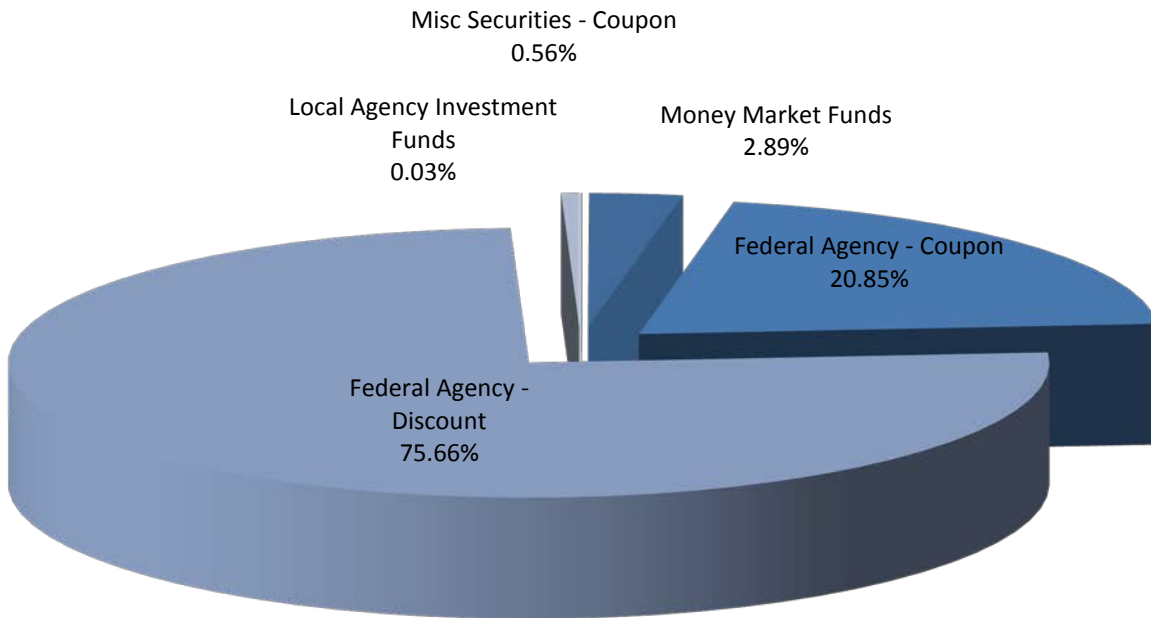
		FY2013	FY2014	\$ Difference	% Difference
Actuals	July	203,101	209,721	6,620	3.26%
	August	192,658	188,825	(3,833)	-1.99%
	September	198,065	214,526	16,461	8.31%
	October	204,095	206,212	2,117	1.04%
	November	173,140	191,365	18,225	10.53%
	December	189,508	181,084	(8,423)	-4.44%
Actual / Estimates*	January	176,508	-	(176,508)	-100.00%
	February	169,970	-	(169,970)	-100.00%
	March	207,091	-	(207,091)	-100.00%
	April	173,474	-	(173,474)	-100.00%
	May	194,962	-	(194,962)	-100.00%
	June	195,068	-	(195,068)	-100.00%
	July-Sept	<u>1,160,567</u>	<u>1,191,733</u>	<u>31,166</u>	<u>2.69%</u>
	Annual Disbursement	<u>2,277,640</u>		<u>(1,085,907)</u>	<u>-47.68%</u>
	FY2014 Annual Budget		<u>2,200,000</u>		

Attachment 6: Marin County Portfolio Yield Report as of 11/30/13

**Treasurer Division - Department of Finance
Portfolio Yield Report - Operating Funds
County of Marin, Schools & Special Districts
November 30, 2013**

Investment Holdings	Book Value	Portfolio Yields as 11/30/2013
Local Agency Investment Funds	\$ 235,960.76	0.263%
Money Market Funds	\$ 20,103,023.49	0.010%
Federal Agency - Coupon	\$ 144,991,520.00	0.621%
Federal Agency - Discount	\$ 526,025,037.24	0.067%
Misc Securities - Coupon	\$ 3,920,777.00	3.536%
TOTAL	\$ 695,276,318.49	0.200%

Portfolio Allocation



* Marin County Investment Pool detailed monthly reports can be provided upon request.

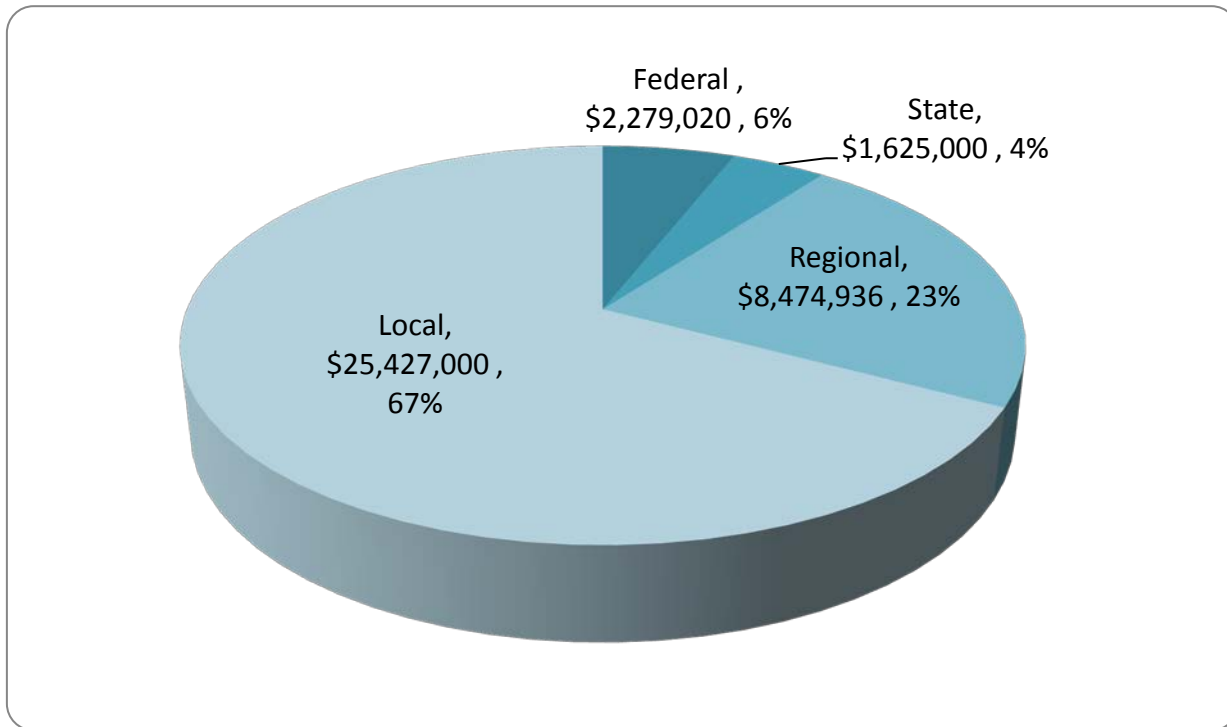
Attachment 7: CalTRUST Investment Monthly Interest Income by Account
Second Quarter FY2013-14 (October - December 2013)

	Mea. A Sales Tax	Mea. B VRF		TFCA	Total
	Medium Term Fund	Short Term Fund	Medium Term Fund	Short Term Fund	CalTRUST
Principal Investment	\$ 23,000,000	\$ 500,000	\$ 1,000,000	\$ 500,000	\$ 25,000,000
Monthly Interest Income					
October-13	\$ 12,273	\$ 149	\$ 534	\$ 149	\$ 13,103
November-13	\$ 13,040	\$ 156	\$ 567	\$ 156	\$ 13,918
December-13	\$ 13,849	\$ 176	\$ 602	\$ 176	\$ 14,803
2nd Quarter FY2013-14 Total	\$ 39,161	\$ 480	\$ 1,703	\$ 480	\$ 41,825
Annualized Interest Return	0.68%	0.38%	0.68%	0.38%	0.67%
Unrealized Gain/(Loss) - 12/31/13	\$ (38)	\$ 499	\$ (2)	\$ 499	\$ 959
Market Value - 12/31/13	\$ 23,039,123	\$ 500,980	\$ 1,001,701	\$ 500,980	\$ 25,042,783
Comparison with the County Pool					
Potential Return - County Pool	\$ 11,500	\$ 250	\$ 500	\$ 250	\$ 12,500
Interest Income Gain/(Loss)	\$ 27,661	\$ 230	\$ 1,203	\$ 230	\$ 29,325

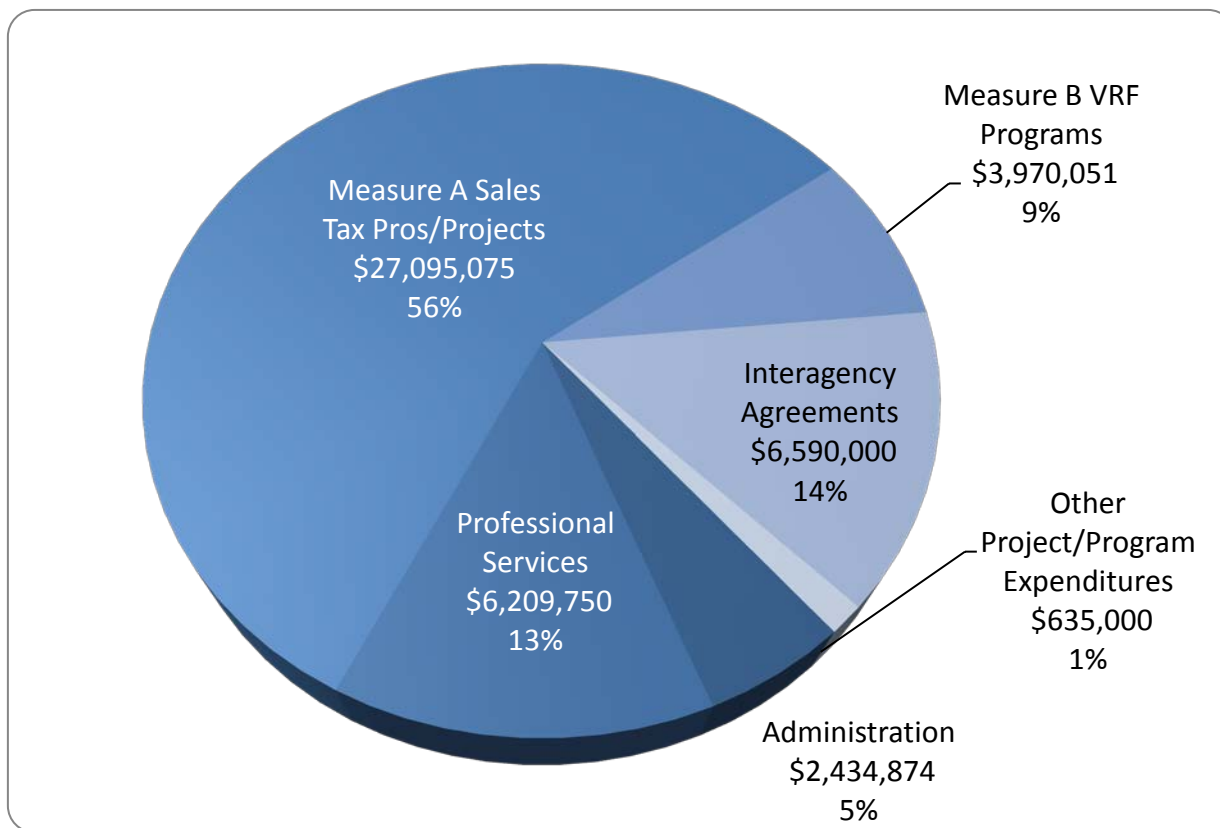
Notes:

Annual Return for the Marin County Investment Pool is assumed at 0.2% based on the fact that annualized return for October and November 2013 were both at 0.2%.

Attachment 8.1: FY2013-14 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2013-14 Budget Expenditure Overview by Category



Note: Administration category includes all TAM's staff costs at \$1.88 million. Please note that the majority of the staff costs are for direct project and program management.

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
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 Investment 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
ITIP	Interregional Transportation Improvement Program
ITS	Intelligent Transportation Systems
JARC	Job Access and Reverse Commute
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
PCI	Pavement Condition Index
PS&E	Plans, Specifications and Engineers Estimate
PSR	Project Study Report
RHNA	Regional Housing Needs Allocation
RM2	Regional Measure 2 (Bridge Toll)
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	Federal 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
TLC	Transportation for Livable Communities
TMP	Traffic Management Plan
TMS	Transportation Management System
TOD	Transit-Oriented Development
TOS	Transportation Operations Systems
VRF	Vehicle Registration Fee