



DATE: October 22, 2015

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director
Li Zhang, Chief Financial Officer

SUBJECT: Review and Acceptance of the FY2015-16 First Quarter Financial Report (Action),
Agenda Item No. 6b

RECOMMENDATION:

The TAM Board reviews and accepts the FY2015-16 First Quarter Financial Report.

The AFLP Executive Committee reviewed the FY2015-16 First Quarter Financial Report at its October 12 Meeting. Commissioner Gary Philips asked about the City/County Fee Contribution to TAM and staff provided a brief history on the fee and the 5-year temporary 30% increase on top of the \$430,000 annual base fee that was approved by the Board early this year. And the Executive Director was asked whether any unusual activities were evident in the report and she confirmed no. The AFLP Executive Committee voted unanimously to refer the item to the TAM Board for acceptance.

BACKGROUND:

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending September 30, 2015 and covers TAM's revenue and expenditure activities from July 1, 2015 to September 30, 2015. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS:

Revenue Highlights:

As of September 30, 2015, the total Measure A half-cent sales tax cash disbursements received from the Board of Equalization (BOE) for the three-month period from July to September 2015 was \$6.45 million, which is 2.0% higher than the total Measure A disbursements for the same period of last year. The upward trend of sales tax revenue has continued since FY2010-11, with a 4.96% annual increase in FY2011-12, 11.07% increase in FY2012-13, 1.98% increase in FY2013-14 and 4.47% in FY2014-15.

As of September 30, 2015, TAM has also received a total of \$0.39 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicle (DMV) for the three-month period from July to September 2015, which is lower than \$0.41 million received in the same period of last year. Staff expects total revenue for this year will be at a similar level as last year, as there is no indication of a significant change in the number of registered vehicles in Marin.

TAM received a total of \$480, 874 in annual contributions from cities, towns, and the county for CMA planning, programming, and project delivery support services provided, and is expecting \$78,126 additionally. The total funding level of \$559,000 reflects a temporary 30% increase over a five year period. With the final departure of TAM from the BioMarin Campus at the end of August, TAM also received the full payment of the \$338,130 early lease termination incentive from BioMarin.

Expenditure Highlights:

Expenditures are on a cash basis so there are not many activities to report in the first quarter due to time needed by vendors to prepare and submit payment requests. This will change with the execution of various funding agreement for the Measure A Sales Tax and Measure B VRF funds, and other transportation funding sources. Staff expects a big wave of payment requests for various fund categories to come in within the next two months. Total expenditures for the three-month period are \$2.32 million.

Budget Amendment:

Two budget amendments are presented in the First Quarter Financial Report; both were approved by the TAM Board in prior meetings.

1. The Salaries and Benefits budget item is increased by \$90,000 with the board approval of the Public Outreach Coordinate position back in July. Recruitment of the position is currently undergoing. The \$90,000 budget increase assumes the POC will start on January 1, 2016.
2. The TAM Board approved a one-time contribution in the amount of \$85,000 to Golden Gate Transit for its ferry shuttle service. A new budget line, GGT Waver Shuttle Service Contribution in the amount of \$85,000 is added to the budget.

Investment with CalTRUST:

TAM currently has a total of \$25 million invested in various CalTRUST accounts, with \$23 million in the Sales Tax Fund, \$1.5 million in the VRF Fund, and \$0.5 million in the TFCA Fund. \$24 million of the \$25 million was invested in the Medium-Term Fund and \$1 million in the Short-Term Fund. Attachment 7 of the staff report provides a detailed investment report for each of the funds invested with CalTRUST with the monthly interest earnings and unrealized gain/loss as of 9/30/15.

FISCAL CONSIDERATION:

Not applicable for this item.

NEXT STEPS:

Second Quarter Financial Report will be provided in January 2016.

ATTACHMENTS:

- Attachment 1 FY2015-16 Budget to Actual Comparison as of 9/30/15
- Attachment 2 Approved FY2015-16 Budget Amendments as of 9/30/15
- Attachment 3 FY2015-16 Revenue and Expenditure Report as of 9/30/15– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2014-15 and FY2015-16 Monthly Measure A Sales Tax Disbursement Comparison and Actual Vs. Budget Comparison
- Attachment 5 FY2014-15 and FY2015-16 Monthly Measure B VRF Disbursement Comparison

- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 8/31/15
- Attachment 7 CalTRUST Investment Monthly Interest Income Summary as of 9/30/15
- Attachment 8 FY2015-16 Budget Revenue and Expenditure Overview
- Attachment 9 Transportation Acronyms

Attachment I: FY2015-16 Budget to Actual Comparison as of 9/30/15

Budget Line Items	Annual Budget	Actual 9/30/2015	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	25,250,000	6,446,649	18,803,351	25.53%
Measure B VRF Revenue	2,350,000	394,440	1,955,560	16.78%
Cities/Towns and County Contribution	559,000	480,874	78,126	86.02%
Interest Revenue	180,000	52,705	127,295	29.28%
MTC STP/CMAQ Planning Fund and OBAG Grants	1,331,521	-	1,331,521	0.00%
PDA Planning Funds	602,820	-	602,820	0.00%
MTC Regional Measure 2 Fund	5,674,916	-	5,674,916	0.00%
Transportation For Clean Air Funding	358,000	-	358,000	0.00%
State STIP PPM Fund	200,000	-	200,000	0.00%
STIP/RTIP Funds	1,047,514	-	1,047,514	0.00%
Federal Highway Bridge Program Fund	422,819	-	422,819	0.00%
Transportation Development Act Funds	50,000	-	50,000	0.00%
Nonmotorized transportation Pilot Program Fund	27,000	-	27,000	0.00%
MTC Grant for Youth Transit Program/CMAQ	78,000	-	78,000	0.00%
MTC Climate Initiatives Program Grant/CMAQ	78,288	-	78,288	0.00%
Other Agency/Private Contributions	338,130	338,130	-	100.00%
<i>Total Revenue Available</i>	38,548,008	7,712,798	30,835,209	20.01%
EXPENDITURES				
Administration				
Salaries & Benefits	2,074,057	640,083	1,433,973	30.86%
Office Lease	230,000	25,747	204,253	11.19%
Office Relocation Cost	80,000	43,574	36,426	54.47%
Agencywide IT and Computer Equipment Upgrade	20,000	-	20,000	0.00%
Equipment Purchase/Lease	25,000	2,237	22,763	8.95%
Telephone/Internet/ Web Hosting Services	23,000	6,332	16,668	27.53%
Office Supplies	35,000	4,965	30,035	14.19%
Update/Improvement of TAM Website	30,000	-	30,000	0.00%
Insurance	15,000	5,744	9,256	38.30%
Financial Audit	20,000	-	20,000	0.00%
Legal Services	70,000	308	69,692	0.44%
Document Reproduction	35,000	76	34,924	0.22%
Memberships	25,000	2,000	23,000	8.00%
Travel/Meetings/Conferences	25,000	3,681	21,319	14.72%
Carshare Membership	3,000	-	3,000	0.00%
Professional Development	5,000	-	5,000	0.00%
Human Resources/Board Support	50,000	3,100	46,900	6.20%
Information Technology/Web Support	35,000	5,400	29,600	15.43%
Misc. Expenses	13,500	483	13,017	3.58%
<i>Subtotal, Administration</i>	2,813,557	743,730	2,069,826	26.43%

Budget Line Items	Annual Budget	Actual 9/30/2015	\$ Difference	Actual as % of Budget
Professional Services				
CMP Update/Traffic Monitoring	50,000	-	50,000	0.00%
Traffic Model Maintenance & Update	250,000	-	250,000	0.00%
Semi-Annual Origin Destination Counts	75,000	-	75,000	0.00%
Countywide Bike/Pedestrian Plan Update	50,000	-	50,000	0.00%
Fairfax-San Rafael Transit Corridor Feasibility Study	85,000	34,446	50,554	40.53%
Project Management Oversight	185,000	6,715	178,285	3.63%
MSN Redwood Landfill Interchange Design/Construction	50,000	-	50,000	0.00%
MSN San Antonio Curve Correction Construction Support	300,000	-	300,000	0.00%
MSN San Antonio Bridge Replacement Design	375,000	34,306	340,694	9.15%
MSN Orange Ave Soundwall Mitigation	120,000	-	120,000	0.00%
HOV Gap Closure Irwin Creek Mitigation Design	100,000	-	100,000	0.00%
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	300,000	-	300,000	0.00%
State Legislative Assistance	35,000	5,833	29,167	16.67%
Financial Advisor/Sales Tax Audit Services	15,000	-	15,000	0.00%
North/South Greenway Gap Closure - PA&ED	1,300,000	110,084	1,189,916	8.47%
TAM Junction PA&ED/PS&E/CM	250,000	-	250,000	0.00%
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	100,000	18,333	81,667	18.33%
Public Outreach Service	20,000	5,623	14,377	28.12%
Street Smart Program Implementation	27,000	-	27,000	0.00%
Richmond/San Rafael Bridge Support Study and Coordination	200,000	-	200,000	0.00%
Carshare Pilot Program Implementation	70,000	-	70,000	0.00%
Sausalito South Gateway Improvement Study	37,500	8,024	29,476	21.40%
Youth Transit Program Implementation	3,000	-	3,000	0.00%
Countywide Transportation Strategic Plan Consulting Pool	350,000	12,459	337,541	3.56%
	65,000	2,016	62,984	3.10%
Subtotal, Professional Services	4,412,500	237,840	4,174,660	5.39%
Measure A Sales Tax Programs/Projects				
Measure A Compliance Audit	20,000	-	20,000	0.00%
Bike/Ped Path Maintenance	107,000	-	107,000	0.00%
Central Marin Feery Connector - SMART Insurance Policy	25,000	-	25,000	0.00%
<u>Strategy 1 - Transit</u>	<u>13,903,546</u>	<u>641,386</u>	<u>13,262,160</u>	<u>4.61%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>9,000,000</i>	<i>396,107</i>	<i>8,603,893</i>	<i>4.40%</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>1,200,000</i>	<i>61,650</i>	<i>1,138,350</i>	<i>5.14%</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>2,203,546</i>	<i>183,629</i>	<i>2,019,917</i>	<i>8.33%</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,500,000</i>	<i>-</i>	<i>1,500,000</i>	<i>0.00%</i>
Strategy 2 - Hwy 101 Gap Closure	1,452,162	-	1,452,162	0.00%
MTC Loan Repayment	968,162	-	968,162	0.00%
TE/TLC/STP Swap Project	484,000	-	484,000	0.00%

Item 6b - Attachment

Budget Line Items	Annual Budget	Actual 9/30/2015	\$ Difference	Actual as % of Budget
Strategy 3 - Local Transportation				
Infrastructure	4,926,277	582,086	4,344,191	11.82%
<i>Substrategy 3.1 - Major Roads</i>	1,970,000	-	1,970,000	0.00%
<i>Substrategy 3.2 - Local Roads</i>	2,956,277	582,086	2,374,191	19.69%
Strategy 4 - Safer Access to Schools.	2,460,000	53,657	2,406,343	2.18%
<i>Substrategy 4.1 - Safe Routes to Schools</i>	810,000	42,347	767,653	5.23%
<i>Substrategy 4.2 - Crossing Guards</i>	1,050,000	-	1,050,000	0.00%
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathways Plan Development</i>	100,000	11,309	88,691	11.31%
<i>Safe Pathway Capital Projects</i>	500,000	-	500,000	0.00%
Subtotal, Measure A Programs	22,893,985	1,277,129	21,616,856	5.58%
Measure B VRF Programs				
Element 1 - Maintain Local Streets & Pathways	111,625	-	111,625	0.00%
<i>Element 1.1 - Local Streets</i>	-	-	-	0.00%
<i>Element 1.2 - Bike/Ped Pathways Maintenance</i>	111,625	-	111,625	0.00%
Element 2 - Seniors & Disabled Mobility	913,386	-	913,386	0.00%
<i>Element 2.1 - Mobility Management Programs</i>	137,578	-	137,578	0.00%
<i>Element 2.2 - Paratransit & Low Income Scholarships</i>	223,000	-	223,000	0.00%
<i>Element 2.3 - Paratransit Plus</i>	290,000	-	290,000	0.00%
<i>Element 2.4 - Volunteer Drive & Gap Grant</i>	262,808	-	262,808	0.00%
Element 3 - Reduce Congestion & Pollution	679,000	41,474	637,526	6.11%
<i>Element 3.1 - Safe Routes to School</i>	172,000	15,194	156,806	8.83%
<i>Element 3.2 - Trans. Demand Management</i>	267,000	9,779	257,221	3.66%
<i>Element 3.3 - Discretionary Fuel (EV) Programs</i>	240,000	16,500	223,500	6.88%
Subtotal, Measure B Programs	1,704,011	41,474	1,662,537	2.43%
Interagency Agreements				
CMFC - County Construction Agreement	3,720,000	-	3,720,000	0.00%
CMFC - SMART Construction Oversight	10,000	-	10,000	0.00%
Highway 101 Ramp Metering Local Support	100,000	-	100,000	0.08%
San Rafael Transit Needs and Relocation Study Funding Agreement	240,000	-		
San Rafeal Downtown Parking and Wayfinding Study	210,000	-	240,000	0.00%
MTC Youth Transit Grant Funding Agreement	75,000	-	210,000	0.00%
North-South Greenway (Southern Segment)-County Project Management	500,000	-	500,000	0.00%
North-South Greenway (Southern Segment)-SMART Boundary Survey	20,000	-	20,000	0.00%
Subtotal, Interagency Agreements	4,875,000	-	4,800,000	0.00%
Other Project/Program Expenditures				
TFCA - TDM Projects/Vanpool Incentive	16,000	5,800	10,200	36.25%
TFCA - Reimbursement of Various Capital Projects	414,000	12,531	401,469	3.03%
Subtotal, Other Capital Expenditures	430,000	18,331	411,669	4.26%
Total Expenditures	37,129,053	2,318,503	34,735,549	6.24%

Attachment 2: Summary of FY2015-16 Budget Amendments as of 9/30/15

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Revenue	25,250,000	-	25,250,000
Measure B VRF Revenue	2,350,000	-	2,350,000
Cities/Towns and County Contribution	559,000	-	559,000
Interest Revenue	180,000	-	180,000
MTC STP/CMAQ Planning Fund and OBAG Grants	1,331,521	-	1,331,521
PDA Planning Funds	602,820	-	602,820
MTC Regional Measure 2 Fund	5,674,916	-	5,674,916
Transportation For Clean Air Funding	358,000	-	358,000
State STIP PPM Fund	200,000	-	200,000
STIP/RTIP Funds	1,047,514	-	1,047,514
Federal Highway Bridge Program Fund	422,819	-	422,819
Transportation Development Act Funds	50,000	-	50,000
Nonmotorized transportation Pilot Program Fund	27,000	-	27,000
MTC Grant for Youth Transit Program/CMAQ	78,000	-	78,000
MTC Climate Initiatives Program Grant/CMAQ	78,288	-	78,288
Other Agency/Private Contributions	338,130	-	338,130
<i>Total Revenue Available</i>	38,548,008	-	38,548,008
EXPENDITURES			
Administration			
Salaries & Benefits	2,074,057	90,000	2,164,057
Office Lease	230,000	-	230,000
Office Relocation Cost	80,000	-	80,000
Agencywide IT and Computer Equipment Upgrade	20,000	-	20,000
Equipment Purchase/Lease	25,000	-	25,000
Telephone/Internet/ Web Hosting Services	23,000	-	23,000
Office Supplies	35,000	-	35,000
Update/Improvement of TAM Website	30,000	-	30,000
Insurance	15,000	-	15,000
Financial Audit	20,000	-	20,000
Legal Services	70,000	-	70,000
Document Reproduction	35,000	-	35,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	25,000	-	25,000
Carshare Membership	3,000	-	3,000
Professional Development	5,000	-	5,000
Human Resources/Board Support	50,000	-	50,000
Information Technology/Web Support	35,000	-	35,000
Misc. Expenses	13,500	-	13,500
<i>Subtotal, Administration</i>	2,813,557	90,000	2,903,557

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Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Professional Services			
CMP Update/Traffic Monitoring	50,000	-	50,000
Traffic Model Maintenance & Update	250,000	-	250,000
Semi-Annual Origin Destination Counts	75,000	-	75,000
Countywide Bike/Pedestrian Plan Update	50,000	-	50,000
Fairfax-San Rafael Transit Corridor Feasibility Study	85,000	-	85,000
Project Management Oversight	185,000	-	185,000
MSN Redwood Landfill Interchange Design/Construction	50,000	-	50,000
MSN San Antonio Curve Correction Construction Support	300,000	-	300,000
MSN San Antonio Bridge Replacement Design	375,000	-	375,000
MSN Orange Ave Soundwall Mitigation	120,000	-	120,000
HOV Gap Closure Irwin Creek Mitigation Design	100,000	-	100,000
HOV Gap Closure Mitigation Irwin Creek Construction Management/Construction	300,000	-	300,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor/Sales Tax Audit Services	15,000	-	15,000
North/South Greenway Gap Closure - PA&ED	1,300,000	-	1,300,000
TAM Junction PA&ED/PS&E/CM	250,000	-	250,000
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	100,000	-	100,000
Public Outreach Service	20,000	-	20,000
Street Smart Program Implementation	27,000	-	27,000
Richmond/San Rafael Bridge Support Study and Coordination	200,000	-	200,000
Carshare Pilot Program Implementation	70,000	-	70,000
Sausalito South Gateway Improvement Study	37,500	-	37,500
Youth Transit Program Implementation	3,000	-	3,000
Countywide Transportation Strategic Plan	350,000	-	350,000
Consulting Pool	65,000	-	65,000
Subtotal, Professional Services	4,412,500	-	4,412,500
Measure A Sales Tax Programs/Projects			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	107,000	-	107,000
GGT Waver Shuttle Service Contribution	-	85,000	85,000
Central Marin Feery Connector - SMART Insurance Policy	25,000	-	25,000
Strategy 1 - Transit	13,903,546	-	13,903,546
Substrategy 1.1 - Local Bus Transit Service	9,000,000	-	9,000,000
Substrategy 1.2 - Rural Bus Transit System	1,200,000	-	1,200,000
Substrategy 1.3 - Special Needs Transit Services	2,203,546	-	2,203,546
Substrategy 1.4 - Bus Transit Facilities	1,500,000	-	1,500,000
Strategy 2 - Hwy 101 Gap Closure	1,452,162	-	1,452,162
MTC Loan Repayment	968,162	-	968,162
TE/TLC/SIP Swap Project	484,000	-	484,000

Attachment 2: Summary of FY2015-16 Budget Amendments as of 9/30/15

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
<u>Strategy 3 - Local Transportation Infrastructure</u>	4,926,277	-	4,926,277
Substrategy 3.1 - Major Roads	1,970,000	-	1,970,000
Substrategy 3.2 - Local Roads	2,956,277	-	2,956,277
<u>Strategy 4 - Safer Access to Schools.</u>	2,460,000	-	2,460,000
Substrategy 4.1 - Safe Routes to Schools	810,000	-	810,000
Substrategy 4.2 - Crossing Guards	1,050,000	-	1,050,000
Substrategy 4.3 - Safe Pathways to School			-
Safe Pathways Plan Development	100,000	-	100,000
Safe Pathway Capital Projects	500,000	-	500,000
<i>Subtotal, Measure A Programs</i>	<i>22,893,985</i>	<i>85,000</i>	<i>22,978,985</i>
Measure B VRF Programs			
<u>Element 1 - Maintain Local Streets & Pathways</u>	111,625	-	111,625
Element 1.1 - Local Streets	-	-	-
Element 1.2 - Bike/Ped Pathways Maintenance	111,625	-	111,625
<u>Element 2 - Seniors & Disabled Mobility</u>	913,386	-	913,386
Element 2.1 - Mobility Management Programs	137,578	-	137,578
Element 2.2 - Paratransit & Low Income Scholarships	223,000	-	223,000
Element 2.3 - Paratransit Plus	290,000	-	290,000
Element 2.4 - Volunteer Drive & Gap Grant	262,808	-	262,808
<u>Element 3 - Reduce Congestion & Pollution</u>	679,000	-	679,000
Element 3.1 - Safe Routes to School	172,000	-	172,000
Element 3.2 - Trans. Demand Management	267,000	-	267,000
Element 3.3 - Discretionary Fuel (EV) Programs	240,000	-	240,000
<i>Subtotal, Measure B Programs</i>	<i>1,704,011</i>	<i>-</i>	<i>1,704,011</i>
Interagency Agreements			
CMFC - County Construction Agreement	3,720,000	-	3,720,000
CMFC - SMART Construction Oversight	10,000	-	10,000
Highway 101 Ramp Metering Local Support	100,000	-	100,000
San Rafael Transit Needs and Relocation Study Funding Agreement	240,000	-	240,000
San Rafeal Downtown Parking and Wayfinding Study	210,000	-	210,000
MTC Youth Transit Grant Funding Agreement	75,000	-	75,000
North-South Greenway (Southern Segment)- County Project Management	500,000	-	500,000
North-South Greenway (Southern Segment)- SMART Boundary Survey	20,000	-	20,000
<i>Subtotal, Interagency Agreements</i>	<i>4,875,000</i>	<i>-</i>	<i>4,875,000</i>
Other Project/Program Expenditures			
TFCA - TDM Projects/Vanpool Incentive	16,000	-	16,000
TFCA - Reimbursement of Various Capital Projects	414,000	-	414,000
<i>Subtotal, Other Capital Expenditures</i>	<i>430,000</i>	<i>-</i>	<i>430,000</i>
<i>Total Expenditures</i>	<i>37,129,053</i>	<i>175,000</i>	<i>37,304,053</i>

Attachment 3: FY2015-16 Revenue and Expenditure Report as of 9/30/15 – Measure A 1/2 Cent Sales Tax Detail

Budget Line	Interest	5% Reserve	1% Admin	4% Program	Stragegy 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																	
FY2015 Accrual Balance	2,917,026	5,382,896	43,571	914,437	-	5,233,186	1,233,754	476,897	3,806,327	(2,015,538)	12,042,208	3,104,779	1,098,340	975,738	1,283,376	553	36,497,550
FY2016 Revenue	-	-	23,659	94,638	39,583	815,121	66,091	198,273	132,182	195,833	283,492	293,909	66,950	85,209	71,008	-	2,365,949
EXPENSES																	
Aencywide IT and Computer Upgrade																	-
Bike/Ped Path Maintenance																	-
Accounting/Payroll																	-
Carshare Membership																	-
Consulting Pool				750													750
Document Reproduction																	-
Equipment Lease/Purchase				2,237													2,237
Financial Advisor																	-
Financial Audit																	-
HR/Board Support				3,100													3,100
Insurance				5,744													5,744
IT/Web Support				5,400													5,400
Legal Services																	-
Measure A Compliance Audits																	-
Memberships																	-
Misc Expense				220													220
Office Lease																	-
Office Relocation Cost				20,106													20,106
Office Supplies				4,905													4,905
On Call Public Outreach																	-
Professional Development																	-
Program Management Oversight																	-
Salaries & Benefits			58,045	161,251	90,876												310,172
Strategy 1 - Transit						396,107	61,650	183,629									641,386
Strategy 2 - Gap Closure										12,459							12,459
Strategy 3 - Streets & Rds												582,086					582,086
Strategy 4- Safe Routes													42,347		11,309		53,657
Telephone/Internet/Web Hosting Services				6,332													6,332
Travel/Meetings/ Conferences				1,308													1,308
Update/Improvement of TAM Website																	-
Total Expenses	-	-	58,045	211,353	90,876	396,107	61,650	183,629	-	12,459	-	582,086	42,347	-	11,309	-	1,649,862
BALANCE	2,917,026	5,382,896	9,186	797,722	(51,293)	5,652,200	1,238,195	491,541	3,938,509	(1,832,163)	12,325,700	2,816,602	1,122,943	1,060,947	1,343,074	553	37,213,637

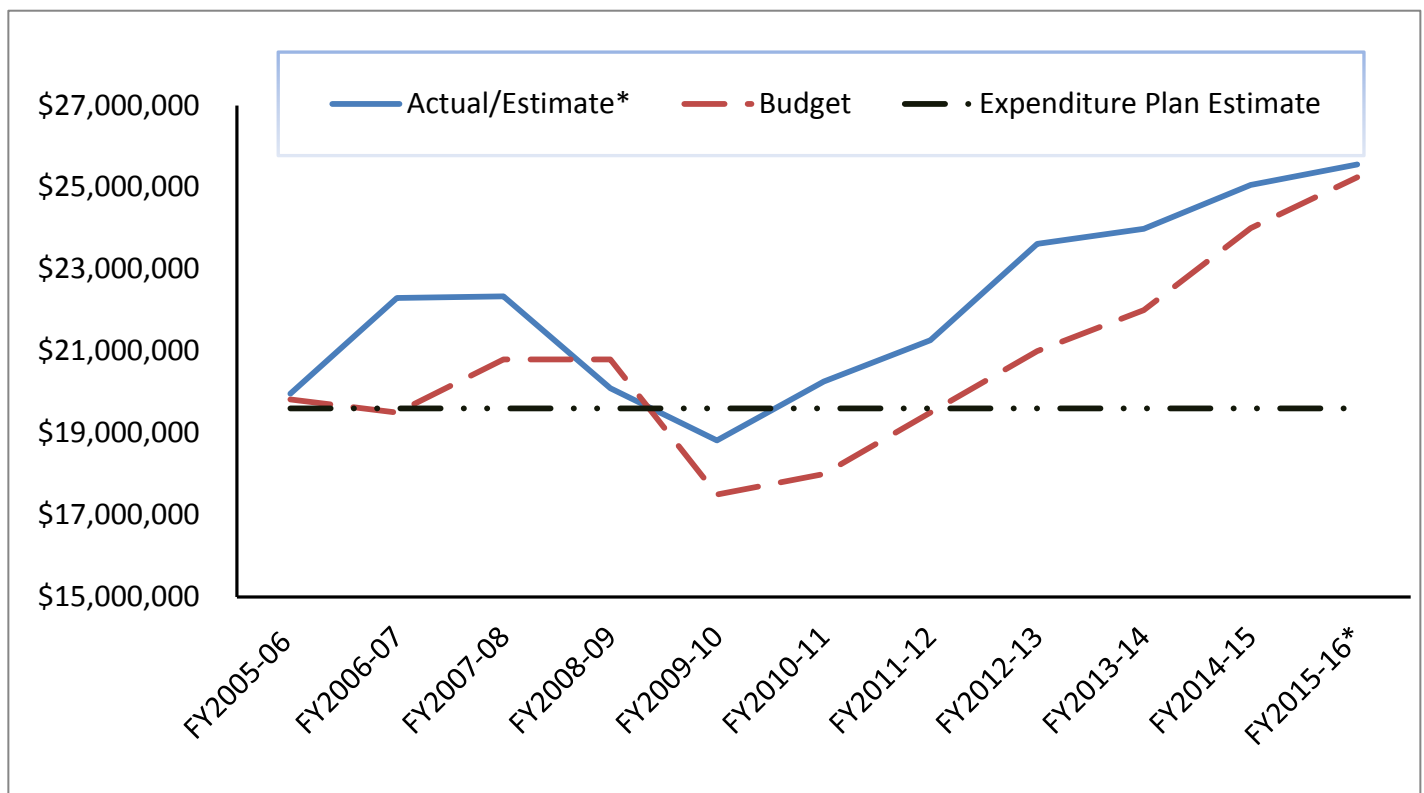
Attachment 4.1: Monthly Measure A 1/2 Sales Tax Disbursement Comparison

(Cash Disbursement from July to June)

		FY2015	FY2016	\$ Difference	% Difference
Actuals	July	1,665,100	1,748,900	83,800	5.03%
	August	2,208,900	2,331,800	122,900	5.56%
	September	2,446,235	2,365,949	(80,286)	-3.28%
Actual / Estimates*	October	1,723,500	1,757,970	34,470	2.00%
	November	2,298,000	2,343,960	45,960	2.00%
	December	2,376,004	2,423,524	47,520	2.00%
	January	1,866,600	1,903,932	37,332	2.00%
	February	2,488,800	2,538,576	49,776	2.00%
	March	1,988,191	2,027,955	39,764	2.00%
	April	1,494,400	1,524,288	29,888	2.00%
	May	1,992,500	2,032,350	39,850	2.00%
	June	2,510,860	2,561,077	50,217	2.00%
	July-September	6,320,235	6,446,649	126,414	2.00%
	Annual Disbursement	25,059,090	25,560,281	501,191	2.00%
	FY2016 Annual Budget	25,250,000			

* 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: FY2015 and FY2016 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

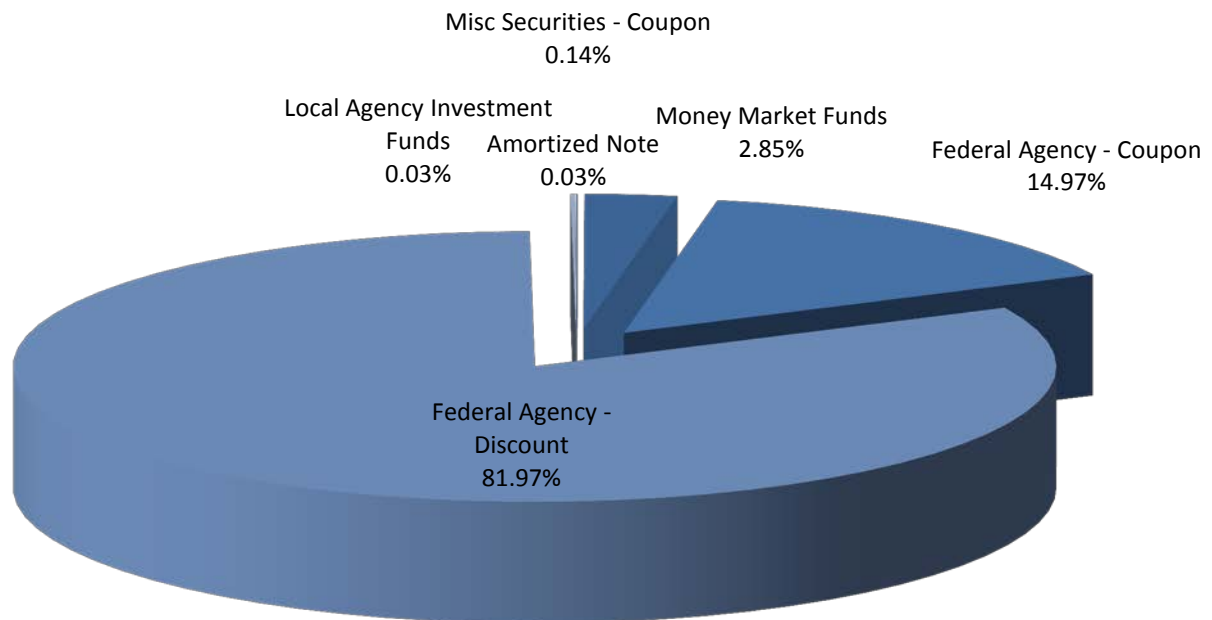
		FY2015	FY2016	\$ Difference	% Difference
Actual	July	215,015	190,806	(24,209)	-11.26%
	August	195,334	203,634	8,300	4.25%
Actual / Estimates	September	193,572	-	(193,572)	-100.00%
	October	180,393	-	(180,393)	-100.00%
	November	166,298	-	(166,298)	-100.00%
	December	192,451	-	(192,451)	-100.00%
	January	201,641	-	(201,641)	-100.00%
	February	183,661	-	(183,661)	-100.00%
	March	209,631	-	(209,631)	-100.00%
	April	201,115	-	(201,115)	-100.00%
	May	190,806	-	(190,806)	-100.00%
	June	203,634	-	(203,634)	-100.00%
	July-August	<u>410,349</u>	<u>394,440</u>	<u>(15,909)</u>	<u>-3.88%</u>
	Annual Disbursement	<u>2,333,550</u>			
	FY2016 Annual Budget		<u>2,350,000</u>		

Attachment 6: Marin County Portfolio Yield Report as of 8/31/15

**Treasurer Division - Department of Finance
Portfolio Yield Report - Operating Funds
County of Marin, Schools & Special Districts
August 31, 2015**

Investment Holdings	Book Value	Portfolio Yields as 8/31/2015
Local Agency Investment Funds	236,992.08	0.330%
Money Market Funds	20,006,510.74	0.010%
Federal Agency - Coupon	104,987,500.00	0.993%
Federal Agency - Discount	574,768,098.88	0.121%
Misc Securities - Coupon	982,467.00	3.537%
Amortized Note	191,726.00	3.500%
TOTAL	701,173,295	0.255%

Portfolio Allocation



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

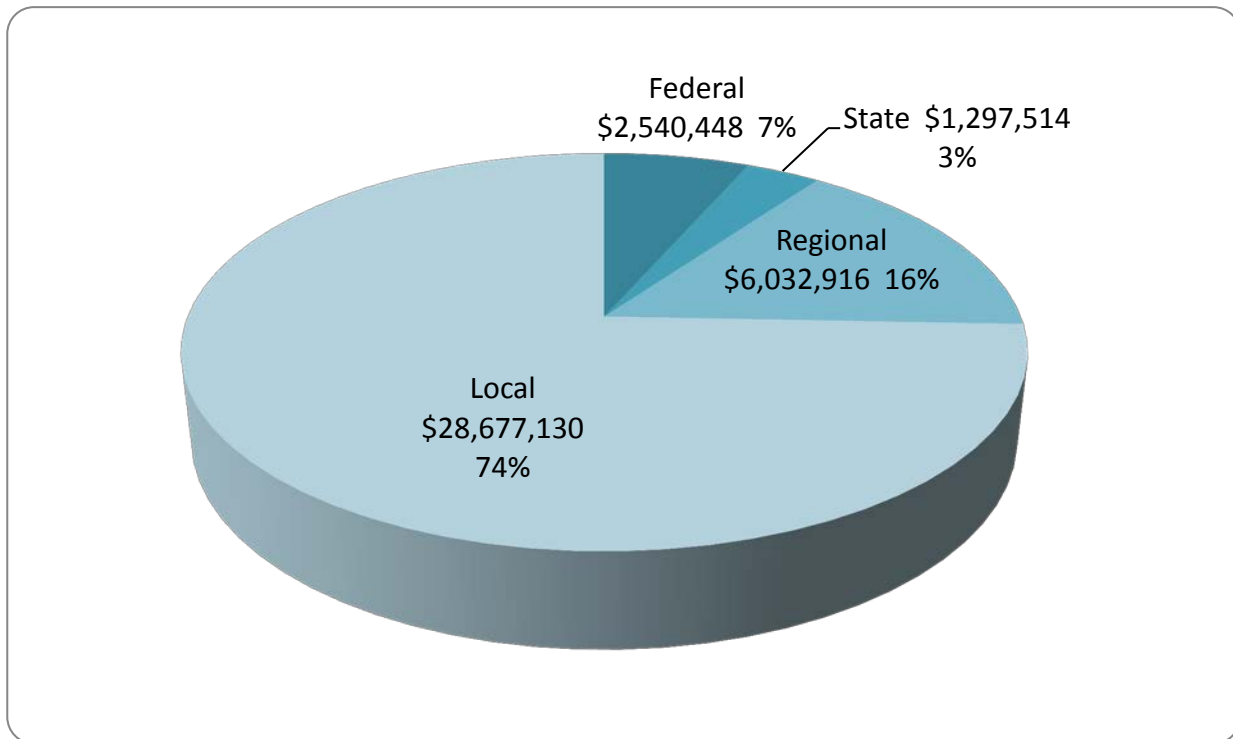
**Attachment 7: CalTRUST Investment Monthly Interest Income by Account
(July 2015 - September 2015)**

	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					
<i>July-15</i>	\$ 16,150	\$ 212	\$ 702	\$ 212	\$ 17,275
<i>August-15</i>	\$ 16,192	\$ 214	\$ 702	\$ 214	\$ 17,322
<i>September-15</i>	\$ 16,928	\$ 222	\$ 736	\$ 222	\$ 18,108
Total as of September 2015	\$ 49,270	\$ 647	\$ 2,140	\$ 647	\$ 52,705
Annualized Interest Return	0.86%	0.52%	0.86%	0.52%	0.84%
Unrealized Gain/(Loss) - 9/30/2015	\$ 69,564	\$ (0)	\$ 2,202	\$ (0)	\$ 71,766
Market Value - 9/30/2015	\$ 23,327,507	\$ 503,986	\$ 1,014,239	\$ 503,986	\$ 25,349,718
Comparison with the County Pool					
<i>Potential Return - County Pool</i>	\$ 14,375	\$ 313	\$ 625	\$ 313	\$ 15,625
<i>Interest Income Gain/(Loss)</i>	\$ 34,895	\$ 335	\$ 1,515	\$ 335	\$ 37,080

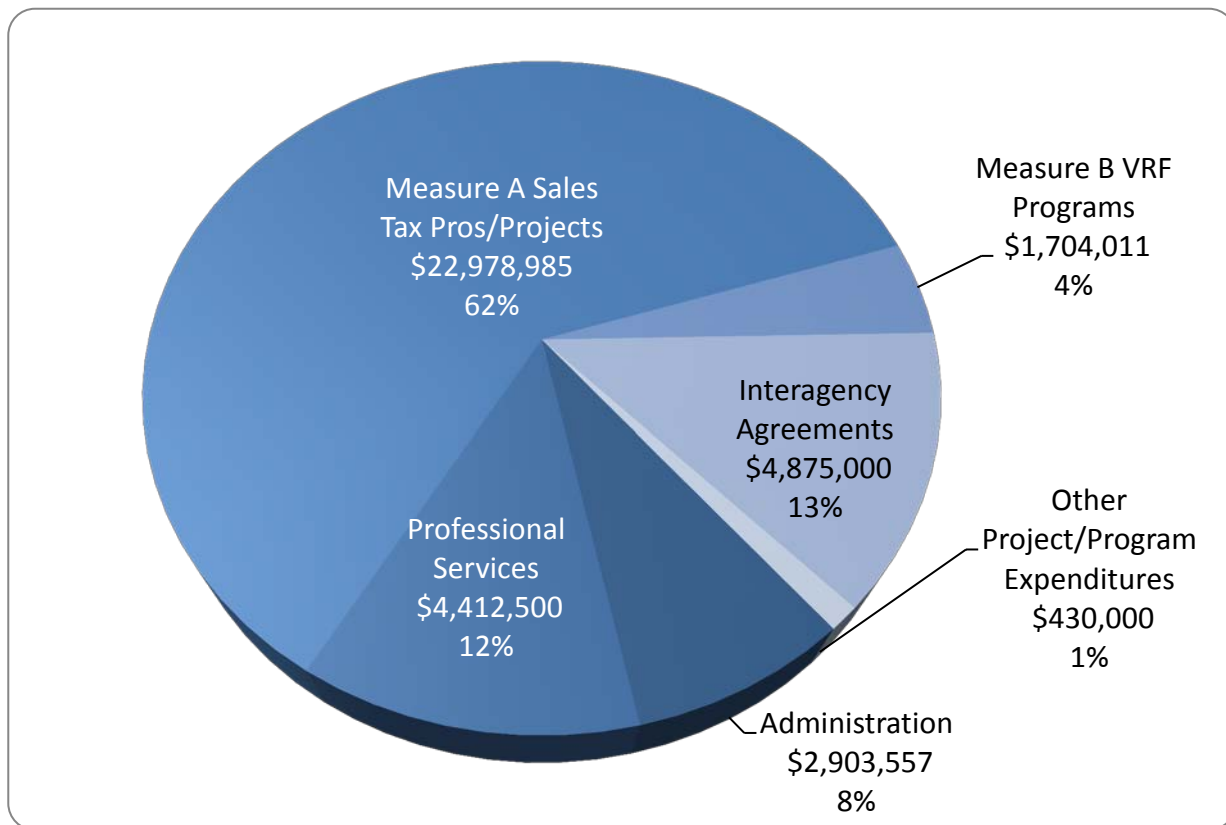
Notes:

Annual Return for the Marin County Investment Pool is assumed at 0.25% based on the fact that annualized return up to August 2015 is about 0.25% monthly.

Attachment 8.1: FY2015-16 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2015-16 Budget Expenditure Overview by Category



Note: Administration category includes all TAM's staff costs at \$2.22 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