



DATE: October 22, 2020

TO: Transportation Authority of Marin Board of Commissioners

FROM: Anne Richman, Executive Director *Anne Richman*
Finance and Administration Team

SUBJECT: Review and Accept the FY2020-21 First Quarter Financial Report (Action), Agenda Item No. 9c

RECOMMENDATION

The TAM Board reviews and accepts the FY2020-21 First Quarter Financial Report.

BACKGROUND

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending September 30, 2020 and covers TAM's revenue and expenditure activities from July 1, 2020 to September 30, 2020. Revenues and expenditures are presented on a cash basis for the period covered.

We all hoped at the beginning of the COVID-19 pandemic that the virus situation would be under control quickly, and the economic slowdown and job and financial loss would be temporary. However, as of now, it appears likely that the pandemic will last into 2021 and the economic recession could linger well past the end of the pandemic. However, a reasonable assessment of the final impact is simply not possible while the timeline of the COVID-19 situation is still not clear.

DISCUSSION/ANALYSIS

Revenue Highlights:

As of September 30, 2020, the total 1/2-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the three-month period from July 2020 to September 2020 was \$7.23 million, which is 2.28% less than the total disbursements for the same period of FY2019-20.

Early in 2020, staff recommended to hold the FY2019-20 sales tax revenue estimate at the \$27.5 million budget level adopted by the Board back in June 2019, and is pleased to report that the final collection came in only less than \$0.2 million lower. The budgeted sales tax revenue level for FY2020-21 adopted by the Board is at \$24.75 million, and as of now, staff believes there is a good chance that we can make and exceed the estimate due to the relatively stable taxable sales base in the County.

As of September 30, 2020, TAM has also received a total of \$0.62 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the three-month period from July 2020 to September 2020, which is about 0.48% less than the same period last year.

As of September 30, 2020, TAM received all the fee contributions from cities, towns, and the county for CMA planning, programming, and project delivery support services provided. The total fee of \$500,000 was reduced slightly from FY2019-20 in recognition of budget pressures many cities expect to face due to the COVID crisis.

TAM also received \$142,729 in interest revenue from its investments in CalTRUST and its cash in the money market account with Bank of Marin through the first quarter of FY2020-21.

Expenditure Highlights:

Total expenditures through the first quarter of the year is about \$1.0 million. Expenditures are on a cash basis and there are delays due to time needed by vendors to prepare and submit payment requests.

Budget Amendments:

The following previously approved budget amendments are included in the FY2020-21 First Quarter Financial Report:

- Increase the “Category 2.4 Innovative Technology” budget line under Measure AA by \$158,776 from \$50,000 to \$208,776. The increase is based on the award of Quick Build Grants for 11 projects in Marin County to support local businesses, services and institutions in response to COVID-19 pandemic. The amount was approved by the TAM Board at its July 23, 2020 meeting.
- Add the “Sausalito – Gate 6 Road Intersection Modification Project” budget line for an interagency agreement with the City of Sausalito to provide additional funding in the amount of \$100,000 to defray the shortfall on this project. Funds from the Measure A/AA Sales Tax Interest Funds will be used for this effort. The amount was approved by the TAM Board at its September 24, 2020 meeting.

Investment with CalTRUST:

Attachment 7 of the staff report provides principal and interest earning details for each of the CalTRUST funds TAM invests in. As of September 30, 2020, interest earning from all funds totaled \$142,382, with unrealized loss of \$1,880. There was also a redemption of \$1.65 million out of the Liquidity Fund in August 2020 to meet the cash needs for that month, leaving a CalTRUST balance of \$49.62 million.

FISCAL CONSIDERATION

None

NEXT STEPS

The Second Quarter Financial Report for FY2020-21 will be provided for review in January 2021.

ATTACHMENTS

- Attachment 1 FY2020-21 Budget to Actual Comparison as of 9/30/2020
- Attachment 2 Summary of FY2020-21 Budget Amendments as of 9/30/2020
- Attachment 3 FY2020-21 Revenue and Expenditure Report as of 9/30/2020– Measure A Sales Tax Detail
- Attachment 4 FY2020-21 Revenue and Expenditure Report as of 9/30/2020 – Measure AA Sales Tax Detail
- Attachment 5 5.1: Monthly Measure A/AA Sales Tax Disbursement Comparison
5.2: Annual Measure A/AA Sales Tax Actual Vs. Budget Comparison
- Attachment 6 FY2020 and FY2021 Monthly Measure B VRF Disbursement Comparison

- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2020-21 Budget Revenue Overview by Funding Source
8.2: FY2020-21 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

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Attachment I: FY2020-21 Budget to Actual Comparison as of 9/30/2020

Budget Line Items	Annual Budget	Actual 9/30/20	\$ Difference	Actual as % of Budget
<u>Beginning Fund Balance</u>	<u>39,191,276</u>	<u>39,191,276</u>		
REVENUES				
Measure A/AA Sales Tax Revenue	24,750,000	7,234,114	(17,515,886)	29.23%
Measure B VRF Revenue	2,420,000	621,970	(1,798,030)	25.70%
Cities/Towns and County Contribution	500,000	500,001	1	100.00%
Interest Revenue - Note 1	731,967	142,729	(589,238)	19.50%
MTC STP/CMAQ Planning Fund and OBAG Grants	969,646	-	(969,646)	0.00%
MTC Regional Measure 2 Fund	4,276,767	-	(4,276,767)	0.00%
Marin Transportation For Clean Air Funding	373,000	-	(373,000)	0.00%
Regional TFCA Competitive Grant	283,637	-	(283,637)	0.00%
State STIP PPM Fund	198,575	-	(198,575)	0.00%
STIP/RTIP/ITIP Funds/SBI Local Partnership	1,480,697	-	(1,480,697)	0.00%
Federal STP Fund	40,000	-	(40,000)	0.00%
Caltrans Bus On Shoulder Grant	288,000	-	(288,000)	0.00%
Realized Highway 101 ROW Excess Fund	4,196,000	-	(4,196,000)	0.00%
<u>Total Revenue Available</u>	<u>40,508,289</u>	<u>8,498,815</u>	<u>(32,009,474)</u>	<u>20.98%</u>
EXPENDITURES				
Administration				
Salaries & Benefits	2,587,655	536,930	2,050,725	20.75%
Office Lease	265,000	85,775	179,225	32.37%
Agencywide IT and Computer Equipment Upgrade	10,000	-	10,000	0.00%
Equipment Purchase/Lease	10,000	1,903	8,097	19.03%
Telephone/Internet/ Web Hosting Services	25,000	6,346	18,654	25.38%
Office Supplies	31,000	8,035	22,965	25.92%
Updates and Technical Support for TAM Website	21,000	-	21,000	0.00%
Insurance	12,000	11,235	765	93.62%
Financial Audit	20,000	10,500	9,500	52.50%
Legal Services	45,000	108	44,892	0.24%
Document/Video/Marketing Material Production	45,000	10,412	34,588	23.14%
Memberships	17,500	11,565	5,935	66.09%
Travel/Meetings/Conferences	31,500	146	31,354	0.46%
Professional Development	5,000	-	5,000	0.00%
Human Resources/Board Support	35,000	135	34,865	0.39%
Information Technology Support	45,000	11,460	33,540	25.47%
Annual Support & Upgrade of Financial System	10,000	-	10,000	0.00%
Misc. Expenses	22,000	294	21,706	1.34%
<u>Subtotal, Administration</u>	<u>3,237,655</u>	<u>694,845</u>	<u>2,542,811</u>	<u>21.46%</u>

Attachment I: FY2020-21 Budget to Actual Comparison as of 9/30/2020

Budget Line Items	Annual Budget	Actual 9/30/20	\$ Difference	Actual as % of Budget
Professional Services				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	837,000	1,611	835,389	0.19%
CMP Update/Traffic Monitoring	100,000	2,325	97,675	2.33%
Travel Model Maintenance & Update	10,000	6,115	3,885	61.15%
Traffic Monitoring and Reporting	25,000	-	25,000	0.00%
Project Management Oversight	180,000	2,151	177,849	1.19%
HOV Gap Closure Mitigation - Brookdale /Maintenance	5,500	-	5,500	0.00%
State Legislative Assistance	42,000	7,000	35,000	16.67%
Financial Advisor Services	20,000	3,230	16,770	16.15%
North-South Greenway Gap Closure / PS&E & CM Services	325,000	-	325,000	0.00%
Public Outreach Service Support	30,000	-	30,000	0.00%
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	5,000	-	5,000	0.00%
Bus On Shoulder Feasibility Study	288,000	24,646	263,354	8.56%
Consulting Pool	10,000	-	10,000	0.00%
Subtotal, Professional Services	1,877,500	47,078	1,830,422	2.51%
Measure A Sales Tax Programs/Projects				
Bike/Ped Path Maintenance	60,000	-	60,000	0.00%
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>	<u>-</u>	<u>1,175,055</u>	<u>0.00%</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	944,535	-	944,535	0.00%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	27,059	-	27,059	0.00%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	134,574	-	134,574	0.00%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	68,887	-	68,887	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>	<u>-</u>	<u>6,250,600</u>	<u>0.00%</u>
<i>Substrategy 3.1 - Major Roads</i>	6,000,000	-	6,000,000	0.00%
<i>Substrategy 3.2 - Local Roads</i>	250,600	-	250,600	0.00%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>	<u>72,920</u>	<u>1,539,080</u>	<u>4.52%</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	532,500	72,920	459,580	13.69%
<i>Substrategy 4.2 - Crossing Guards</i>	79,500	-	79,500	0.00%
<i>Substrategy 4.3 - Safe Pathways to School</i>				
<i>Safe Pathway Capital Projects</i>	1,000,000	-	1,000,000	0.00%
Subtotal, Measure A Programs	9,097,655	72,920	9,024,735	0.80%

Attachment I: FY2020-21 Budget to Actual Comparison as of 9/30/2020

Budget Line Items	Annual Budget	Actual 9/30/20	\$ Difference	Actual as % of Budget
Measure AA Sales Tax Programs/Projects				
Measure A/AA Compliance Audit	20,000	-	20,000	0.00%
Category 1 - Reduce Congestion	3,750,000	64,897	3,685,103	1.73%
Category 1.1 - Completion of Marin-Sonoma Narrows MSN Phase 2 HOV Lane ROW/Utility Relocation & Design	1,200,000	-	1,200,000	0.00%
Category 1.2 - Match for Completion of 101/580 Direct 580/101 Direct Connector Project PID & PAED	1,300,000	11,100	1,288,900	0.85%
Category 1.3 - Enhance Interchanges	1,200,000	53,797	1,146,203	4.48%
Category 1.4 - Traffic Demand Management	50,000	-	50,000	0.00%
Category 2 - Local Transportation Infrastructure	5,521,957	-	5,521,957	0.00%
Category 2.1 - Local Roads	4,621,957	-	4,621,957	0.00%
Category 2.2 - Safe Pathways	800,000	-	800,000	0.00%
Category 2.3 - Sea Level Rise	50,000	-	50,000	0.00%
Category 2.4 - Innovative Technology	50,000	-	50,000	0.00%
Category 3 - Safer Access to Schools	2,791,000	-	2,791,000	0.00%
Category 3.1 - Safe Routes to Schools	501,000	-	501,000	0.00%
Category 3.2 - Crossing Guards	1,990,000	-	1,990,000	
Category 3.3 - Safe Pathways Capital Projects	300,000	-	300,000	
Category 4 - Transit	13,902,730	-	13,902,730	0.00%
Category 4.1 - Local Bus Transit Service	8,055,459	-	8,055,459	0.00%
Category 4.2 - Rural Bus Transit System	564,320	-	564,320	0.00%
Category 4.3 - Special Needs Transit Services	1,930,923	-	1,930,923	0.00%
Category 4.4 - School Transit Service	1,200,000	-	1,200,000	0.00%
Category 4.5 - Bus Transit Facilities	2,041,028	-	2,041,028	0.00%
Category 4.6 - Expand Access to Transit	111,000	-	111,000	0.00%
Subtotal, Measure AA Programs	25,985,687	64,897	25,920,790	0.25%
Measure B VRF Programs				
Element 1 - Maintain Local Streets & Pathways	114,000	-	114,000	0.00%
Element 1.2 - Bike/Ped Pathways	114,000	-	114,000	0.00%
Element 2 - Seniors & Disabled Mobility	1,075,000	-	1,075,000	0.00%
Element 2.1 - Mobility Management Programs	100,000	-	100,000	0.00%
Element 2.2 - Paratransit & Low Income Scholarships	235,000	-	235,000	0.00%
Element 2.3 - Paratransit Plus	600,000	-	600,000	0.00%
Element 2.4 - Volunteer Drive & Gap Grant	140,000	-	140,000	0.00%
Element 3 - Reduce Congestion & Pollution	933,000	28,906	904,094	3.10%
Element 3.1 - Safe Routes to School/Street Smart Program	175,000	-	175,000	0.00%
Element 3.2 - Commute Alternative Programs	413,000	5,018	407,982	1.21%
Element 3.3 - Alternative Fuel Vehicle Program - Note 2	345,000	23,889	321,111	6.92%
Subtotal, Measure B Programs	2,122,000	28,906	2,093,094	1.36%

Attachment I: FY2020-21 Budget to Actual Comparison as of 9/30/2020

Budget Line Items	Annual Budget	Actual 9/30/20	\$ Difference	Actual as % of Budget
Interagency Agreements				
North-South Greenway (Southern Segment)- County Project Management	25,000		25,000	0.00%
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	4,000,000	43,015	3,956,986	1.08%
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000	-	400,000	0.00%
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000	-	526,000	0.00%
San Anselmo-Hub Reconfiguration Phase I Study	309,000	-	309,000	0.00%
Marin County Rush Creek Hydraulics Study	25,000	-	25,000	0.00%
San Rafael - Canal Neighborhood CBTP	75,000	-	75,000	0.00%
Caltrans - MSN Phase 2 HOV Lanes ROW and Construction Support	3,670,000	41,863	3,628,137	1.14%
Marin Transit Bus Facility Lease or Purchase Fund Contribution	1,100,000	-	1,100,000	0.00%
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight	50,000	-	50,000	0.00%
Marin County - Drake/Cole Improvement Project	68,000	-	68,000	0.00%
San Rafael - Canal Crosswalk Improvement Project	248,000	-	248,000	0.00%
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management	2,000,000	-	2,000,000	0.00%
Caltrans - 580/101 Direct Connector PID	150,000	-	150,000	0.00%
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp	1,300,000	-	1,300,000	0.00%
Subtotal, Interagency Agreements	13,946,000	84,878	13,861,122	0.61%
TFCA Programs/Projects Expenditures				
North/South Greenway Construction	283,637	-	283,637	0.00%
TFCA - Reimbursement of Various Capital Projects	1,010,000	-	1,010,000	0.00%
Subtotal, TFCA Programs/Projects	1,293,637	-	1,293,637	0.00%
Total Expenditures	57,560,134	993,524	56,566,611	1.73%
Net Change in Fund Balance	(17,051,846)	7,505,291		
Ending Fund Balance	22,139,431	46,696,568		

Attachment 2: Summary of FY2020-21 Budget Amendments as of 9/30/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A/AA Sales Tax Revenue	24,750,000		24,750,000
Measure B VRF Revenue	2,420,000		2,420,000
Cities/Towns and County Contribution	500,000		500,000
Interest Revenue - Note I	731,967		731,967
MTC STP/CMAQ Planning Fund and OBAG Grants	969,646		969,646
MTC Regional Measure 2 Fund	4,276,767		4,276,767
Marin Transportation For Clean Air Funding	373,000		373,000
Regional TFCA Competitive Grant	283,637		283,637
State STIP PPM Fund	198,575		198,575
STIP/RTIP/ITIP Funds/SBI Local Partnership	1,480,697		1,480,697
Federal STP Fund	40,000		40,000
Caltrans Bus On Shoulder Grant	288,000		288,000
Realized Highway 101 ROW Excess Fund	4,196,000		4,196,000
Total Revenue Available	40,508,289	-	40,508,289
EXPENDITURES			
Administration			
Salaries & Benefits	2,587,655		2,587,655
Office Lease	265,000		265,000
Agencywide IT and Computer Equipment Upgrade	10,000		10,000
Equipment Purchase/Lease	10,000		10,000
Telephone/Internet/ Web Hosting Services	25,000		25,000
Office Supplies	31,000		31,000
Updates and Technical Support for TAM Website	21,000		21,000
Insurance	12,000		12,000
Financial Audit	20,000		20,000
Legal Services	45,000		45,000
Document/Video/Marketing Material Production	45,000		45,000
Memberships	17,500		17,500
Travel/Meetings/Conferences	31,500		31,500
Professional Development	5,000		5,000
Human Resources/Board Support	35,000		35,000
Information Technology Support	45,000		45,000
Annual Support & Upgrade of Financial System	10,000		10,000
Misc. Expenses	22,000		22,000
Subtotal, Administration	3,237,655	-	3,237,655

Attachment 2: Summary of FY2020-21 Budget Amendments as of 9/30/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Professional Services			-
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	837,000		837,000
CMP Update/Traffic Monitoring	100,000		100,000
Travel Model Maintenance & Update	10,000		10,000
Traffic Monitoring and Reporting	25,000		25,000
Project Management Oversight	180,000		180,000
HOV Gap Closure Mitigation - Brookdale /Maintenance	5,500		5,500
State Legislative Assistance	42,000		42,000
Financial Advisor Services	20,000		20,000
North-South Greenway Gap Closure / PS&E & CM Services	325,000		325,000
Public Outreach Service Support	30,000		30,000
CMFC Onsite Re-Vegetation Mitigation Monitoring and Reporting	5,000		5,000
Bus On Shoulder Feasibility Study	288,000		288,000
Consulting Pool	10,000		10,000
Subtotal, Professional Services	1,877,500	-	1,877,500
Measure A Sales Tax Programs/Projects			
Bike/Ped Path Maintenance	60,000		60,000
<u>Strategy 1 - Transit</u>	<u>1,175,055</u>		<u>1,175,055</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>944,535</i>		<i>944,535</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>27,059</i>		<i>27,059</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>134,574</i>		<i>134,574</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>68,887</i>		<i>68,887</i>
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>6,250,600</u>		<u>6,250,600</u>
<i>Substrategy 3.1 - Major Roads</i>	<i>6,000,000</i>		<i>6,000,000</i>
<i>Substrategy 3.2 - Local Roads</i>	<i>250,600</i>		<i>250,600</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>1,612,000</u>		<u>1,612,000</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>532,500</i>		<i>532,500</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>79,500</i>		<i>79,500</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>			-
<i>Safe Pathway Capital Projects</i>	<i>1,000,000</i>		<i>1,000,000</i>
Subtotal, Measure A Programs	9,097,655	-	9,097,655

Attachment 2: Summary of FY2020-21 Budget Amendments as of 9/30/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure AA Sales Tax Programs/Projects			
Measure A/AA Compliance Audit	20,000		20,000
<u>Category 1 - Reduce Congestion</u>	<u>3,750,000</u>		<u>3,750,000</u>
Category 1.1 - Completion of Marin-Sonoma Narrows MSN Phase 2 HOV Lane ROW/Utility Relocation & Design	1,200,000		1,200,000
Category 1.2 - Match for Completion of 101/580 Direct Connector 580/101 Direct Connector Project PID & PAED	1,300,000		1,300,000
Category 1.3 - Enhance Interchanges	1,200,000		1,200,000
Category 1.4 - Traffic Demand Management	50,000		50,000
<u>Category 2 - Local Transportation Infrastructure</u>	<u>5,521,957</u>	<u>158,776</u>	<u>5,680,733</u>
Category 2.1 - Local Roads	4,621,957		4,621,957
Category 2.2 - Safe Pathways	800,000		800,000
Category 2.3 - Sea Level Rise	50,000		50,000
Category 2.4 - Innovative Technology	50,000	158,776	208,776
<u>Category 3 - Safer Access to Schools.</u>	<u>2,791,000</u>		<u>2,791,000</u>
Category 3.1 - Safe Routes to Schools	501,000		501,000
Category 3.2 - Crossing Guards	1,990,000		1,990,000
Category 3.3 - Safe Pathways Capital Projects	300,000		300,000
<u>Category 4 - Transit</u>	<u>13,902,730</u>		<u>13,902,730</u>
Category 4.1 - Local Bus Transit Service	8,055,459		8,055,459
Category 4.2 - Rural Bus Transit System	564,320		564,320
Category 4.3 - Special Needs Transit Services	1,930,923		1,930,923
Category 4.4 - School Transit Service	1,200,000		1,200,000
Category 4.5 - Bus Transit Facilities	2,041,028		2,041,028
Category 4.6 - Expand Access to Transit	111,000		111,000
Subtotal, Measure AA Programs	25,985,687	158,776	26,144,463
Measure B VRF Programs		-	-
<u>Element 1 - Maintain Local Streets & Pathways</u>	<u>114,000</u>		<u>114,000</u>
Element 1.2 - Bike/Ped Pathways	114,000		114,000
<u>Element 2 - Seniors & Disabled Mobility</u>	<u>1,075,000</u>		<u>1,075,000</u>
Element 2.1 - Mobility Management Programs	100,000		100,000
Element 2.2 - Paratransit & Low Income Scholarships	235,000		235,000
Element 2.3 - Paratransit Plus	600,000		600,000
Element 2.4 - Volunteer Drive & Gap Grant	140,000		140,000
<u>Element 3 - Reduce Congestion & Pollution</u>	<u>933,000</u>		<u>933,000</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000		175,000
Element 3.2 - Commute Alternative Programs	413,000		413,000
Element 3.3 - Alternative Fuel Vehicle Program	345,000		345,000
Subtotal, Measure B Programs	2,122,000		2,122,000

Attachment 2: Summary of FY2020-21 Budget Amendments as of 9/30/20

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Interagency Agreements			
North-South Greenway (Southern Segment)- County Project Management	25,000		25,000
North-South Greenway (Northern Segment) Cooperative Agreement with Caltrans for Construction	4,000,000		4,000,000
HOV Gap Closure Offsite Landscaping Mitigation Funding Agreement - Caltrans	400,000		400,000
Corte Madera - Tamal Vista Blvd Bike/Ped Improvements	526,000		526,000
San Anselmo-Hub Reconfiguration Phase I Study	309,000		309,000
Marin County Rush Creek Hydraulics Study	25,000		25,000
San Rafael - Canal Neighborhood CBTP	75,000		75,000
Caltrans - MSN Phase 2 HOV Lanes ROW and Construction Support	3,670,000		3,670,000
Marin Transit Bus Facility Lease or Purchase Fund Contribution	1,100,000		1,100,000
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight	50,000		50,000
Marin County - Drake/Cole Improvement Project	68,000		68,000
San Rafael - Canal Crosswalk Improvement Project	248,000		248,000
Funding Agreement with County of Marin for Bellam Boulevard	2,000,000		2,000,000
Caltrans - 580/101 Direct Connector PID	150,000		150,000
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp	1,300,000		1,300,000
Sausalito - Gate 6 Road Intersection Modification Project		100,000	100,000
Subtotal, Interagency Agreements	13,946,000	100,000	14,046,000
TFCA Programs/Projects Expenditures			
North/South Greenway Construction	283,637		283,637
TFCA - Reimbursement of Various Capital Projects	1,010,000		1,010,000
Subtotal, TFCA Programs/Projects	1,293,637	-	1,293,637
Total Expenditures	57,560,134	258,776	57,818,910

Attachment 3: FY2020-21 Revenue and Expenditure Report as of 9/30/20 – Measure A Sales Tax Detail

Budget Line	Interest	5% Reserve	1% Admin	4% Program	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.	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														
FY2020 Accrual Balance	4,907,633	5,551,831	124,474	2,479	570,700	(5,222)	(15,669)	1,424,834	9,784,898	354,617	470,997	-	605,827	23,777,398
FY2021 Revenue	23,654	-	402	1,603	15,225	1,234	3,703	2,469	5,452	5,452	1,358	1,728	1,440	63,720
EXPENSES														
ADMINISTRATION														
Salaries & Benefits			(686)											(686)
PROFESSIONAL SERVICES														-
Bellam Blvd 101 Off-ramp Improvement - Design & ROW														-
North-South Greenway Gap Closure / PS&E & Services														-
MEASURE A SALES TAX PROGRAMS/PROJECTS														-
Bike/Ped Path Maintenance														-
Central Marin Ferry Connector - SMART Insurance Policy														-
Strategy 1 - Transit														-
Strategy 3 - Streets & Roads														-
Strategy 4- Safe Routes											72,920			72,920
INTERAGENCY AGREEMENTS														-
Marin Transit Bus Facility Lease or Purchase Fund Contribution														-
North-South Greenway (Northern Segment) Cooperative Agreement with City of Larkspur Design Oversight														-
Marin County - Drake/Cole Improvement Project														-
San Rafael - Canal Crosswalk Improvement Project														-
Total Expenses	-	-	(686)	-	-	-	-	-	-	-	72,920	-	-	72,234
BALANCE	4,931,287	5,551,831	125,562	4,082	585,925	(3,988)	(11,966)	1,427,303	9,790,350	360,069	399,435	1,728	607,267	23,768,885

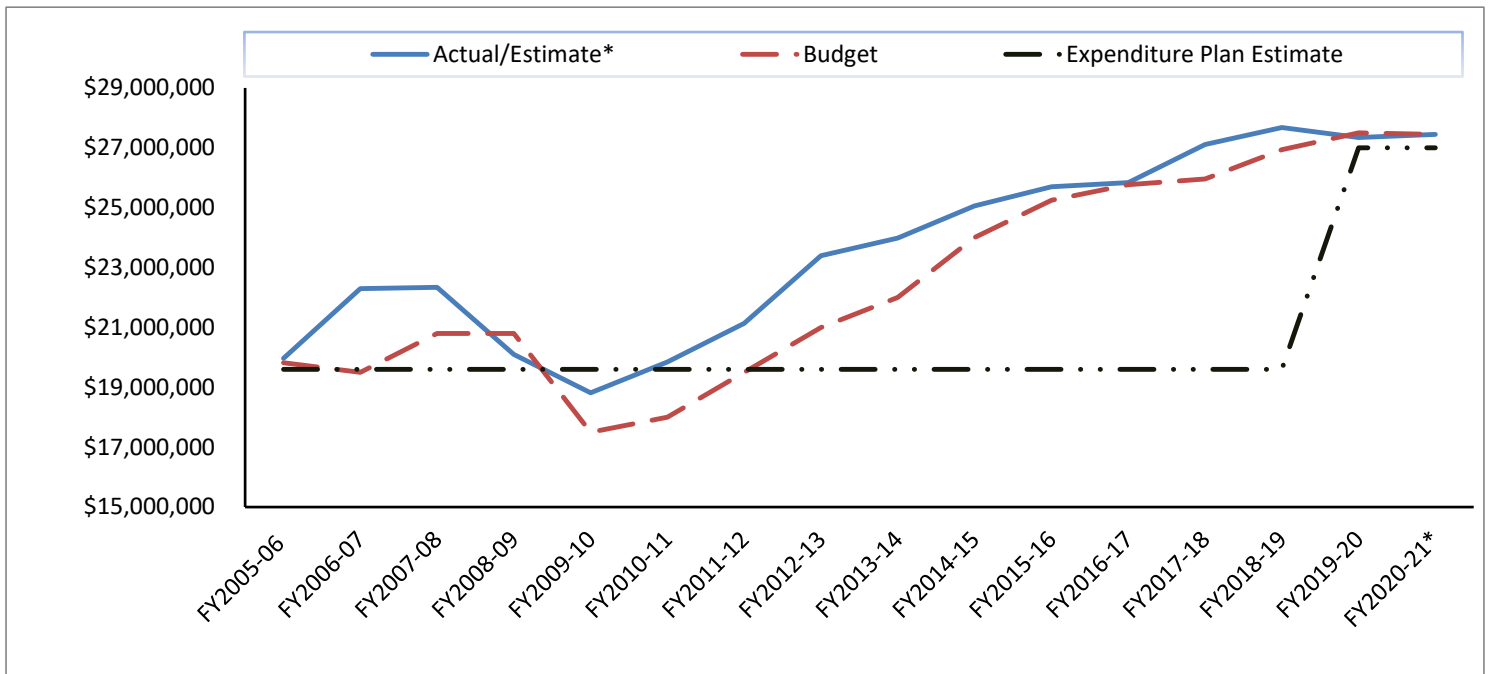
Attachment 4: FY2020-21 Revenue and Expenditure Report as of 9/30/20 – Measure AA Sales Tax Detail

Budget Line	Interest	Major Road Set Aside	5% Reserve	1% Adm	4% PM	Category DM	Cat 1.1 MSN	Cat 1.2 101/580	Cat 1.3 Intrchns	Cat 1.4 TDM	Cat 2.1 Local Roads	Cat 2.2 Safe Pathways	Cat 2.3 Sea Level Rise	Cat 2.4 Innovative Tech	Cat 3.1 SR2S	Cat 3.2 Crossing Guards	Cat 3.3 SP Capital Projects	Cat 4.1 Local Transit	Cat 4.2 Rural Transit	Cat 4.3 Special Needs	Cat 4.4 School Transit	Cat 4.5 Transit Facilities	Cat 4.6 Expand Access to Transit	Total	
REVENUE																									
FY2020 Accrual Balance	609,032	2,378,450	1,692,213	338,441	563,118	-	(2,361,822)	(448,598)	689,856	123,844	4,620,640	701,293	271,367	135,683	906,590	1,085,379	135,074	1,970,910	(150,201)	330,793	193,371	1,088,333	(5,717)	14,868,050	
FY2021 Revenue	17,681	195,833	-	25,168	100,673	56,250	29,356	39,141	58,711	9,785	474,284	64,675	21,558	10,779	70,489	140,979	20,140	719,397	65,400	207,099	109,000	87,200	10,900	2,534,498	
EXPENSES																									
ADMINISTRATION																									
Salaries & Benefits		12,178		46,742	153,308	84,655																		296,882	
Office Lease					85,775																				85,775
Agency IT Related Equip Upgrade																									-
Equipment Purchase/Lease					1,903																				1,903
Telephone/Internet/ Web Hosting Services					6,346																				6,346
Office Supplies					8,022																				8,022
Website																									-
Insurance					11,235																				11,235
Financial Audit					10,500																				10,500
Legal Services					108																				108
Document/Video/Marketing Material Production					8,978																				8,978
Memberships					3,065																				3,065
Travel/Meetings/Conferences					146																				146
Professional Development																									-
Human Resources/Board Support					135																				135
Information Technology Support					11,460																				11,460
Annual Support & Upgrade of Financial System																									-
Misc. Expenses					(33)																				(33)
PROFESSIONAL SERVICES																									
Bellam Blvd 101 Off-ramp Improvements - Design & R/W		1,611																							1,611
Project Management Oversight						207																			207
Financial Advisor/Sales Tax Audit Services					3,230																				3,230
MEASURE AA SALES TAX PROGRAMS/PROJECTS																									
Measure A/AA Compliance Audits																									-
Category 1 - Reduce Congestion								11,100	53,797																64,897
Category 2 - Local Transportation Infrastructure																									-
Category 3 - Safer Access to Schools																									-
Category 4 - Transit																									-
INTERAGENCY AGREEMENTS																									
Funding Agreement with County of Marin for Bellam Boulevard Construction and Construction Management																									-
Caltrans - 580/101 Direct Connector PID																									-
BATA - Class IV Bikeway on the I580 Sir Francis Drake Blvd Off Ramp																									-
Total Expenses	-	13,788	-	46,742	304,178	84,861	-	11,100	53,797	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	514,467
BALANCE	626,713	2,560,495	1,692,213	316,867	359,613	(28,611)	(2,332,466)	(420,557)	694,770	133,629	5,094,924	765,968	292,925	146,462	977,079	1,226,358	155,214	2,690,307	(84,801)	537,892	302,371	1,175,533	5,183	16,888,081	

Attachment 5.1: FY2020 and FY2021 Monthly Measure A/AA Sales Tax Disbursement Comparison
(Cash Disbursement from July to June)

		FY2020	FY2021	\$ Difference	% Difference
Actuals	July	2,532,734	2,768,554	235,820	9.31%
	August	2,493,913	1,908,678	(585,235)	-23.47%
	September	2,376,037	2,556,883	180,845	7.61%
Actual / Budget	October	2,731,580		(2,731,580)	-100.00%
	November	2,188,080		(2,188,080)	-100.00%
	December	2,308,328		(2,308,328)	-100.00%
	January	2,489,707		(2,489,707)	-100.00%
	February	3,288,187		(3,288,187)	-100.00%
	March	1,996,475		(1,996,475)	-100.00%
	April	1,790,370			
	May	1,456,266			
	June	2,025,878			
	July - September	<u>7,402,684</u>	<u>7,234,114</u>	<u>(168,570)</u>	<u>-2.28%</u>
	Annual Disbursement	<u>27,677,555</u>			
FY2021 Annual Budget		<u>24,750,000</u>			

Attachment 5.2 Measure A/AA Sales Tax Actual Vs. Budget Comparison



Attachment 6: FY2020 and FY2021 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

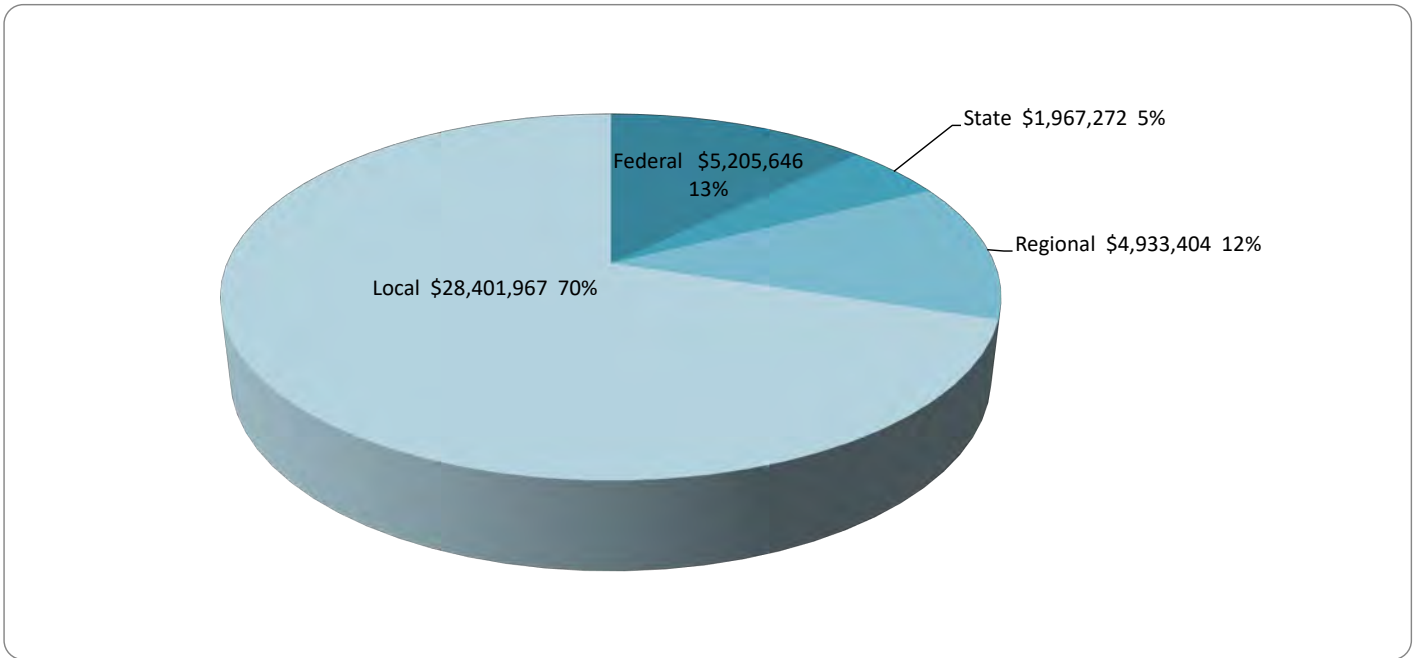
		FY2020	FY2021	\$ Difference	% Difference
Actual	July	191,900	184,044	(7,856)	-4.09%
	August	222,192	218,859	(3,333)	-1.50%
	September	210,893	219,067	8,174	3.88%
Actual / Budget	October	208,020		(208,020)	-100.00%
	November	203,257		(203,257)	-100.00%
	December	182,395		(182,395)	-100.00%
	January	181,021		(181,021)	-100.00%
	February	196,522		(196,522)	-100.00%
	March	207,703		(207,703)	-100.00%
	April	194,920			
	May	175,691			
	June	163,967			
	July - September	<u>624,986</u>	<u>621,970</u>	<u>(3,016)</u>	<u>-0.48%</u>
	Annual Disbursement	<u>2,338,482</u>			
	FY2021 Annual Budget		<u>2,420,000</u>		

Attachment 7: CalTRUST Investment Monthly Interest Income by Fund
(July - Sept)

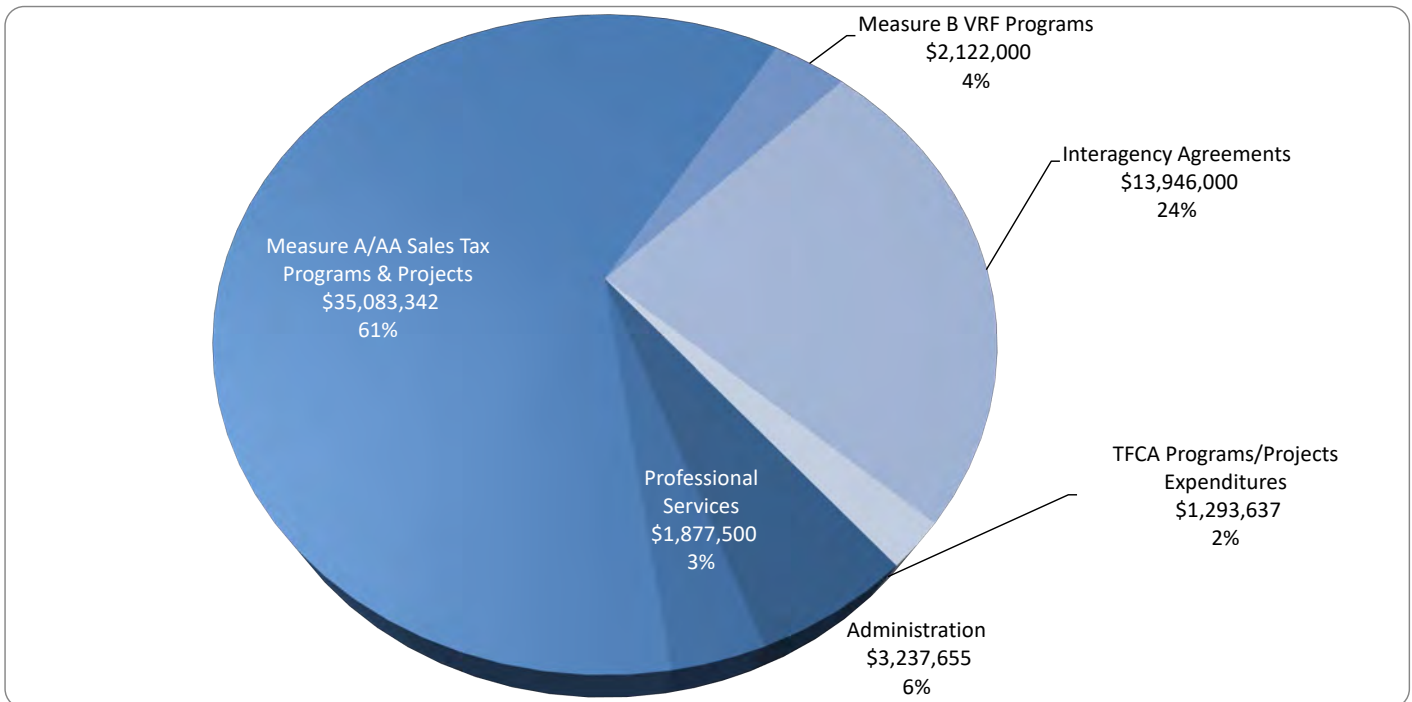
	Short Term	Medium Term	Liquidity*	Total
Initial Principal Investment	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
Prior Reinvested Interest Revenue	\$ 92,250	\$ 3,327,611	\$ 1,598,216	\$ 5,018,077
FY2020-21 Monthly Interest Income				
<i>July-20</i>	\$ 1,454	\$ 48,370	\$ 320	\$ 50,144
<i>August-20</i>	\$ 1,219	\$ 47,067	\$ 129	\$ 48,414
<i>September-20</i>	\$ 1,077	\$ 42,741	\$ 6	\$ 43,823
<i>October-20</i>			\$ -	\$ -
<i>November-20</i>			\$ -	\$ -
<i>December-20</i>			\$ -	\$ -
<i>January-21</i>			\$ -	\$ -
<i>February-21</i>			\$ -	\$ -
<i>March-21</i>			\$ -	\$ -
<i>April-21</i>			\$ -	\$ -
<i>May-21</i>			\$ -	\$ -
<i>June-21</i>			\$ -	\$ -
Total for the 1st Quarter	\$ 3,750	\$ 138,177	\$ 455	\$ 142,382
Reinvestment of Interest to Liquidity	\$ (3,750)	\$ (138,177)	\$ 141,927	
Redemption			\$ (1,648,361)	\$ (1,648,361)
Unrealized Gain/(Loss) - 09/30/20	\$ (1,880)	\$ -	\$ -	\$ (1,880)
Market Value - 09/30/20	\$ 1,898,900	\$ 47,624,950	\$ 92,237	\$ 49,616,086

Note: Starting December 1, 2018, interests earned in the short-term and medium-term funds are reinvested in the liquidity fund for potential immediate agency cash needs with no principal risk.

Attachment 8.1: FY2020-21 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2020-21 Budget Expenditure Overview by Category



Note: Administration category includes all TAM's staff costs at \$2.6 million, major of which 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
BATA	Bay Area Toll Authority
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
FASTER	Freedom, Affordability, Speed, Transparency, Equity, Reliability
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
PCA	Priority Conservation Area
PCI	Pavement Condition Index
PDA	Priority Development Area
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	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
TNC	Transportation Network Company
TOD	Transit-Oriented Development
TOS	Transportation Operations Systems
VMT	Vehicle Miles Traveled
VRF	Vehicle Registration Fee