



April 25, 2013

TO: Transportation Authority of Marin Board of Commissioners

FROM: Dianne Steinhauser, Executive Director

THROUGH: Li Zhang, Chief Financial Officer

RE: TAM FY2012-13 Third Quarter Financial Report (Information), Agenda Item 13

Dear Commissioners:

### **Executive Summary**

This report, along with all accompanying attachments, provides a summary of the financial activities for the first three quarters of FY2012-13, covering TAM's revenue and expenditure activities for the period of July 1, 2012 to March 31, 2013. The following attachments are included in the report for your review:

- Attachment 1 FY2012-13 Quarterly Budget to Actual Comparison as of 3/31/2013
- Attachment 2 Summary of FY2012-13 Budget Amendments as of 3/31/2013
- Attachment 3 FY2012-13 Revenue and Expenditure as of 3/31/2013– Measure A Detail
- Attachment 4 FY2011-12 and FY2012-13 Monthly Measure A Disbursement Comparison
- Attachment 5 FY2011-12 and FY2012-13 Monthly Measure B Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 3/31/2013

As of March 31, 2013, total Measure A cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2012 to March 2013 was \$17.0 million, 6.2% higher than the total Measure A disbursement for the same period of last year. The same upward trend of sales tax revenue has been continuing since FY2010-11 but the revenue level is just back to the collection level of FY2008-09. This significant increase in sales tax collection is encouraging but the high US unemployment rate, the volatility overseas as well as the potential negative impact caused by the “sequester” drama still weigh heavily on the US 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 \$1.7 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) for the nine-month period from July 2012 to March 2013, which is 7.2% higher than the same period of last year. However, staff expects that the total revenue for the year will still be at the same level of last year, since there is no indicator that implies the number of registered vehicles in Marin will increase dramatically.

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

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

## **Background**

This report, along with all accompanying attachments, provides a summary of the financial activities for the three quarters of FY2012-13, covering the period from July 1, 2012 to March 31, 2013. 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, 2013, total Measure A cash disbursements received from the Board of Equalization (BOE) for the six-month period from July 2012 to March 2013 was \$17.0 million, 6.2 % higher than the total Measure A disbursement for the same period of last year. The same upward trend of sales tax revenue has been continuing since FY2010-11 but the revenue level is just back to the collection level of FY2008-09. This significant increase in sales tax collection is encouraging but the high US unemployment rate, the volatility overseas as well as the potential negative impact caused by the "sequester" drama still weigh heavily on the US 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.

As of March 31, 2013, TAM also received a total of \$1.7 million in Measure B cash disbursement from the Department of Motor Vehicle (DMV) for the nine-month period from July 2012 to March 2013, which is 7.2% higher than the same period of last year. However, staff expects that the total revenue for the year will still be at the same level of last year, since there is no indicator that implies the number of registered vehicles in Marin will increase dramatically.

TAM has received the total \$430,000 annual contribution from cities/towns/county, for the CMA planning, programming, and project delivery support services provided. TAM also received \$31,806 interest revenue from the Marin County Investment Pool for the first two quarters of the year. An invoice in the amount of \$384,026 was sent to MTC for MTC funded CMA related expenditures. Various reimbursement requests for other projects/fund sources will also be sent out once TAM receives more invoices from its vendors.

## **Expenditure Highlights**

While expenditures are trending under the budgeted amounts as of the end of the third quarter, growth in several expenditure areas will occur in the next quarter. Marin Transit has requested and TAM has granted that instead of quarterly invoicing, Marin Transit can invoice TAM monthly to help its cash flow. Invoices for the Measure A Major Roads projects and for the distribution to Marin cities/towns/county for Measure A Local Infrastructure are increasing as well.

## **Budget Amendment**

Reimbursement for TFCA capital project came in much higher than expected. Since no reimbursement requests are expected for the "Caltrans MSN Carpool Lane Extension Design Support" and "Novato Redwood Bus Transit Facility Improvement" line items, a total of \$400,000 spending authority was moved from those two line items to "TFCA – Reimbursement of Various Capital Projects". This doesn't impact the funding allocations to various projects but only represents the likely reimbursement timeline.

**Recommendation**

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

**Attachments**

- Attachment 1 FY2012-13 Quarterly Budget to Actual Comparison as of 3/31/2013
- Attachment 2 Summary of FY2012-13 Budget Amendments as of 3/31/2013
- Attachment 3 FY2012-13 Revenue and Expenditure as of 3/31/2013– Measure A Detail
- Attachment 4 FY2011-12 and FY2012-13 Monthly Measure A Disbursement Comparison
- Attachment 5 FY2011-12 and FY2012-13 Monthly Measure B Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 3/31/2013

## Attachment I: FY2012-13 Budget to Actual Comparison as of 3/31/13

	<b>Annual Budget</b>	<b>Actual 3/31/13</b>	<b>\$ Difference</b>	<b>Actual as % of Budget</b>
<b>REVENUE</b>				
Measure A Sales Tax Revenue	21,000,000	16,993,944	(4,006,056)	80.9%
Measure B VRF Revenue	2,100,000	1,714,136	(385,864)	81.6%
Cities/Towns and County Contribution	430,000	430,000	-	100.0%
Interest Revenue	100,000	31,806	(68,194)	31.8%
MTC STIP/CMAQ Planning Fund	900,000	-	(900,000)	0.0%
MTC Regional Measure 2 Fund	1,728,000	284,408	(1,443,592)	16.5%
Federal CMAQ Fund	1,180,000	515,788	(664,212)	43.7%
Transportation For Clean Air Funding	346,000	175,823	(170,177)	50.8%
State STIP PPM Fund	239,000	-	(239,000)	0.0%
MSN Federal Earmark	20,546	100,457	79,911	488.9%
CMIA Bond Revenue	268,182	-	(268,182)	0.0%
TCRP/STIP RTIP Funds	1,182,683	229,906	(952,777)	19.4%
Dynamic Rideshare Grant Fund	330,000	140,438	(189,562)	42.6%
Other Agency Contributions	6,000	-	(6,000)	0.0%
<b><i>Total Revenue Available</i></b>	<b><i>29,830,411</i></b>	<b><i>20,616,705</i></b>	<b><i>(9,213,706)</i></b>	<b><i>69.1%</i></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	2,095,930	1,363,006	(732,924)	65.0%
Office Lease - Note 1	175,000	119,316	(55,684)	68.2%
Office Relocation Cost	80,000	93,198	13,198	116.5%
Agencywide IT and Computer Equipment Upgrade	65,000	16,734	(48,266)	25.7%
Equipment Purchase/Lease	30,000	9,821	(20,179)	32.7%
Telephone/Internet/Web Hosting Services	30,000	16,909	(13,091)	56.4%
Office Supplies	25,000	19,996	(5,004)	80.0%
Insurance	8,000	5,427	(2,573)	67.8%
Financial Audit	25,000	17,736	(7,264)	70.9%
Legal Services	70,000	30,419	(39,581)	43.5%
Accounting/Payroll	10,000	-	(10,000)	0.0%
Staff Benefits Comparison Study	25,000	-	(25,000)	0.0%
Document Reproduction	35,000	7,152	(27,848)	20.4%
Memberships	25,000	3,530	(21,470)	14.1%
Travel/Meetings/Conferences	22,000	14,961	(7,039)	68.0%
Professional Development	5,000	345	(4,655)	6.9%
Human Resources/Board Support	40,000	7,250	(32,750)	18.1%
Information Technology/Web Support	40,000	47,228	7,228	118.1%
Misc. Expenses	5,000	537	(4,463)	10.7%
<b><i>Subtotal, Administration</i></b>	<b><i>2,810,930</i></b>	<b><i>1,773,562</i></b>	<b><i>(1,037,368)</i></b>	<b><i>63.1%</i></b>

## Attachment I: FY2012-13 Budget to Actual Comparison as of 3/31/13

	<b>Annual Budget</b>	<b>Actual 3/31/13</b>	<b>\$ Difference</b>	<b>Actual as % of Budget</b>
<b>Professional Services</b>				
CMP Updte/Traffic Monitoring	90,000	74,844	(15,156)	83.2%
Traffic Model Maintenance & Update	65,000	5,514	(59,486)	8.5%
Dynamic Rideshare Pilot Program Support	265,000	149,351	(115,649)	56.4%
Community Based Transportation Plan Update	50,000	-	(50,000)	0.0%
Project Management Oversight	270,000	50,808	(219,192)	18.8%
MSN Redwood Landfill Interchange Design	216,318	112,082	(104,236)	51.8%
MSN San Antonio Curve Design	1,000,000	237,865	(762,135)	23.8%
MSN A3 Novato Carpool Lane Extension	168,681	-	(168,681)	0.0%
Federal Legislative Assistance	25,000	-	(25,000)	0.0%
State Legislative Assistance	35,000	29,167	(5,833)	83.3%
Financial Advisor Services	25,000	25,763	763	103.1%
Hwy 101 Greenbrae/Twin Cities PA&ED	1,310,000	265,059	(1,044,941)	20.2%
Central Marin Ferry Connection PA&ED	1,250,000	727,653	(522,347)	58.2%
MSN Project Management	100,000	50,920	(49,080)	50.9%
On Call Public Outreach Contract	50,000	2,266	(47,734)	4.5%
Consulting Pool	80,000	50,024	(29,976)	62.5%
<b>Subtotal, Professional Services</b>	<b>4,999,999</b>	<b>1,781,316</b>	<b>(3,218,683)</b>	<b>35.6%</b>
<b>Measure A Sales Tax Programs/Projects</b>				
Measure A Compliance Audit	20,000	20,000	-	100.0%
Bike/Ped Path Maintenance	145,000	92,000	(53,000)	63.4%
Gap Closure Interest Funded Design/Construction	525,000	-	(525,000)	0.0%
<b>Strategy 1 - Transit</b>	<b>12,708,000</b>	<b>5,593,832</b>	<b>(7,114,168)</b>	<b>44.0%</b>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>7,709,000</i>	<i>4,083,917</i>	<i>(3,625,083)</i>	<i>53.0%</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>1,141,000</i>	<i>333,813</i>	<i>(807,187)</i>	<i>29.3%</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>1,875,000</i>	<i>1,093,805</i>	<i>(781,195)</i>	<i>58.3%</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,983,000</i>	<i>82,297</i>	<i>(1,900,703)</i>	<i>4.2%</i>
<b>Strategy 2 - Hwy 101 Gap Closure</b>	<b>5,729,025</b>	<b>1,389,909</b>	<b>(4,339,115)</b>	<b>24.3%</b>
<i>MTC Loan Repayment</i>	<i>1,936,325</i>	<i>968,162</i>	<i>(968,163)</i>	<i>50.0%</i>
<i>TE/TLC/STP Swap Project</i>	<i>900,000</i>	<i>421,747</i>	<i>(478,253)</i>	<i>46.9%</i>
<i>Construction Capital Support Payment to Caltrans</i>	<i>2,892,700</i>	<i>-</i>	<i>(2,892,700)</i>	<i>0.0%</i>
<b>Strategy 3 - Local Transportation Infrastructure</b>	<b>6,692,000</b>	<b>5,146,995</b>	<b>(1,545,005)</b>	<b>76.9%</b>
<i>Substrategy 3.1 - Major Roads</i>	<i>4,198,000</i>	<i>2,162,357</i>	<i>(2,035,643)</i>	<i>51.5%</i>
<i>Substrategy 3.2 - Local Roads</i>	<i>2,494,000</i>	<i>2,984,638</i>	<i>490,638</i>	<i>119.7%</i>
<b>Strategy 4 - Safer Access to Schools</b>	<b>2,467,000</b>	<b>1,176,290</b>	<b>(1,290,710)</b>	<b>47.7%</b>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>600,000</i>	<i>271,425</i>	<i>(328,575)</i>	<i>45.2%</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>830,000</i>	<i>516,999</i>	<i>(313,001)</i>	<i>62.3%</i>
<i>Substrategy 4.3 - Safe Pathways To School</i>				
<i>Safe Pathways Plan Development</i>	<i>450,000</i>	<i>146,721</i>	<i>(303,279)</i>	<i>32.6%</i>
<i>Safe Pathway Capital Projects</i>	<i>587,000</i>	<i>241,145</i>	<i>(345,855)</i>	<i>41.1%</i>
<b>Subtotal, Measure A Programs</b>	<b>28,286,025</b>	<b>13,419,026</b>	<b>(14,866,999)</b>	<b>47.4%</b>

## Attachment I: FY2012-13 Budget to Actual Comparison as of 3/31/13

	<b>Annual Budget</b>	<b>Actual 3/31/13</b>	<b>\$ Difference</b>	<b>Actual as % of Budget</b>
<b>Measure B Programs</b>				
Element 1 - Maintain Local Streets & Pathways	100,000	-	(100,000)	0.0%
<i>Element 1.1 - Local Streets</i>	-	-	-	-
<i>Element 1.2 - Bike/Ped Pathways</i>	100,000	-	(100,000)	0.0%
Element 2 - Seniors & Disabled Mobility	707,000	242,630	(464,370)	34.3%
<i>Element 2.1 - Mobility Management programs</i>	100,000	59,836	(40,164)	59.8%
<i>Element 2.2 - Paratransit &amp; Low Income Scholarships</i>	110,000	59,504	(50,496)	54.1%
<i>Element 2.3 - Paratransit Plus</i>	300,000	26,620	(273,380)	8.9%
<i>Element 2.4 - Volunteer Drive &amp; Gap Grant</i>	197,000	96,670	(100,330)	49.1%
Element 3 - Reduce Congestion & Pollution	435,000	171,488	(263,512)	39.4%
<i>Element 3.1 - Safe Routes to School</i>	180,000	92,089	(87,911)	51.2%
<i>Element 3.2 - Trans. Demand Management</i>	130,000	68,744	(61,256)	52.9%
<i>Element 3.3 - Discretionary Fuel (EV) Programs</i>	125,000	10,654	(114,346)	8.5%
<b>Subtotal, Measure B Programs</b>	<b>1,242,000</b>	<b>414,118</b>	<b>(827,882)</b>	<b>33.3%</b>
<b>Interagency Agreements</b>				
Old Redwood Highway Roadway Improvement - Larkspur	400,000	29,022	(370,978)	7.3%
City of Larkspur Station Area Study Match Fund	100,000	45,600	(54,400)	45.6%
CMFC County Agreement	110,000	-	(110,000)	0.0%
CMFC SMART Agreement	20,000	-	(20,000)	0.0%
CMFC Larkspur Agreement	28,000	-	(28,000)	0.0%
Caltrans MSN Carpool Lane Extension Design Support	375,000	-	(375,000)	0.0%
Novato Redwood Bus Transit Facility Improvement	100,000	-	(100,000)	0.0%
Marin County MSN Project Support	50,000	-	(50,000)	0.0%
City of San Rafael Gap Closure Project Support	80,000	-	(80,000)	0.0%
<b>Subtotal, Interagency Agreements</b>	<b>1,263,000</b>	<b>74,622</b>	<b>(1,188,378)</b>	<b>5.9%</b>
<b>Other Capital Expenditures</b>				
TFCA - TDM Projects/Vanpool Incentive	17,000	61,734	44,734	363.1%
TFCA - EV Fleet and Charging Stations	106,000	-	(106,000)	0.0%
TFCA - Reimbursement of Various Capital Projects	350,000	572,622	222,622	163.6%
<b>Subtotal, Other Capital Expenditures</b>	<b>473,000</b>	<b>634,355</b>	<b>161,355</b>	<b>134.1%</b>
<b>Total Expenditures</b>	<b>39,074,954</b>	<b>18,096,999</b>	<b>(20,977,955)</b>	<b>46.3%</b>

## Attachment 2: Summary of FY2012-13 Budget Amendments as of 3/31/13

	Annual Budget	Amendments	Revised FY2013 Annual Budget
<b>REVENUE</b>			
Measure A Sales Tax Revenue	21,000,000	-	21,000,000
Measure B VRF Revenue	2,100,000	-	2,100,000
Cities/Towns and County Contribution	430,000	-	430,000
Interest Revenue	100,000	-	100,000
MTC STP/CMAQ Planning Fund	900,000	-	900,000
MTC Regional Measure 2 Fund	1,728,000	-	1,728,000
Federal CMAQ Fund	1,180,000	-	1,180,000
Transportation For Clean Air Funding	346,000	-	346,000
State STIP PPM Fund	239,000	-	239,000
MSN Federal Earmark	20,546	-	20,546
CMIA Bond Revenue	268,182	-	268,182
TCRP/STIP RTIP Funds	1,182,683	-	1,182,683
Dynamic Rideshare Grant Fund	330,000	-	330,000
Other Agency Contributions	6,000	-	6,000
<b><i>Total Revenue Available</i></b>	<b><i>29,830,411</i></b>	<b><i>-</i></b>	<b><i>29,830,411</i></b>
<b>EXPENDITURES</b>			
<b>Administration</b>			
Salaries & Benefits	2,095,930	-	2,095,930
Office Lease - Note 1	175,000	-	175,000
Office Relocation Cost	80,000	-	80,000
Agencywide IT and Computer Equipment Upgrade	65,000	-	65,000
Equipment Purchase/Lease	30,000	-	30,000
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 Services	70,000	-	70,000
Accounting/Payroll	10,000	-	10,000
Staff Benefits Comparison Study	25,000	-	25,000
Document Reproduction	35,000	-	35,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	22,000	-	22,000
Professional Development	5,000	-	5,000
Human Resources/Board Support	40,000	-	40,000
Information Technology/Web Support	40,000	-	40,000
Misc. Expenses	5,000	-	5,000
<b><i>Subtotal, Administration</i></b>	<b><i>2,810,930</i></b>	<b><i>-</i></b>	<b><i>2,810,930</i></b>

## Attachment 2: Summary of FY2012-13 Budget Amendments as of 3/31/13

	Annual Budget	Amendments	Revised FY2013 Annual Budget
<b>Professional Services</b>			
CMP Updte/Traffic Monitoring	90,000	-	90,000
Traffic Model Maintenance & Update	65,000	-	65,000
Dynamic Rideshare Pilot Program Support	265,000	-	265,000
Community Based Transportation Plan Update	50,000	-	50,000
Project Management Oversight	270,000	-	270,000
MSN Redwood Landfill Interchange Design	216,318	-	216,318
MSN San Antonio Curve Design	1,000,000	-	1,000,000
MSN A3 Novato Carpool Lane Extension	168,681	-	168,681
Federal Legislative Assistance	25,000	-	25,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor Services	25,000	-	25,000
Hwy 101 Greenbrae/Twin Cities PA&ED	1,310,000	-	1,310,000
Central Marin Ferry Connection PA&ED	1,250,000	-	1,250,000
MSN Project Management	100,000	-	100,000
On Call Public Outreach Contract	50,000	-	50,000
Consulting Pool	80,000	-	80,000
<b>Subtotal, Professional Services</b>	<b>4,999,999</b>	<b>-</b>	<b>4,999,999</b>
<b>Measure A Sales Tax Programs/Projects</b>			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	145,000	-	145,000
Gap Closure Interest Funded Design/Construction	525,000	-	525,000
<b>Strategy 1 - Transit</b>	<b>12,708,000</b>	<b>-</b>	<b>12,708,000</b>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>7,709,000</i>	<i>-</i>	<i>7,709,000</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>1,141,000</i>	<i>-</i>	<i>1,141,000</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>1,875,000</i>	<i>-</i>	<i>1,875,000</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,983,000</i>	<i>-</i>	<i>1,983,000</i>
<b>Strategy 2 - Hwy 101 Gap Closure</b>	<b>5,729,025</b>	<b>-</b>	<b>5,729,025</b>
<i>MTC Loan Repayment</i>	<i>1,936,325</i>	<i>-</i>	<i>1,936,325</i>
<i>TE/TLC/STP Swap Project</i>	<i>900,000</i>	<i>-</i>	<i>900,000</i>
<i>Construction Capital Support Payment to Caltrans</i>	<i>2,892,700</i>	<i>-</i>	<i>2,892,700</i>
<b>Strategy 3 - Local Transportation Infrastructure</b>	<b>6,692,000</b>	<b>-</b>	<b>6,692,000</b>
<i>Substrategy 3.1 - Major Roads</i>	<i>4,198,000</i>	<i>-</i>	<i>4,198,000</i>
<i>Substrategy 3.2 - Local Roads</i>	<i>2,494,000</i>	<i>-</i>	<i>2,494,000</i>
<b>Strategy 4 - Safer Access to Schools</b>	<b>2,467,000</b>	<b>-</b>	<b>2,467,000</b>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>600,000</i>	<i>-</i>	<i>600,000</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>830,000</i>	<i>-</i>	<i>830,000</i>
<i>Substrategy 4.3 - Safe Pathways To School</i>			-
<i>Safe Pathways Plan Development</i>	<i>450,000</i>	<i>-</i>	<i>450,000</i>
<i>Safe Pathway Capital Projects</i>	<i>587,000</i>	<i>-</i>	<i>587,000</i>
<b>Subtotal, Measure A Programs</b>	<b>28,286,025</b>	<b>-</b>	<b>28,286,025</b>



## Attachment 2: Summary of FY2012-13 Budget Amendments as of 3/31/13

	Annual Budget	Amendments	Revised FY2013 Annual Budget
<b>Measure B Programs</b>			
Element 1 - Maintain Local Streets & Pathways	100,000	-	100,000
<i>Element 1.1 - Local Streets</i>	-	-	-
<i>Element 1.2 - Bike/Ped Pathways</i>	100,000	-	100,000
Element 2 - Seniors & Disabled Mobility	707,000	-	707,000
<i>Element 2.1 - Mobility Management programs</i>	100,000	-	100,000
<i>Element 2.2 - Paratransit &amp; Low Income Scholarships</i>	110,000	-	110,000
<i>Element 2.3 - Paratransit Plus</i>	300,000	-	300,000
<i>Element 2.4 - Volunteer Drive &amp; Gap Grant</i>	197,000	-	197,000
Element 3 - Reduce Congestion & Pollution	435,000	-	435,000
<i>Element 3.1 - Safe Routes to School</i>	180,000	-	180,000
<i>Element 3.2 - Trans. Demand Management</i>	130,000	-	130,000
<i>Element 3.3 - Discretionary Fuel (EV) Programs</i>	125,000	-	125,000
<b>Subtotal, Measure B Programs</b>	<b>1,242,000</b>	<b>-</b>	<b>1,242,000</b>
<b>Interagency Agreements</b>			
Old Redwood Highway Roadway Improvement - Larkspur	400,000	-	400,000
City of Larkspur Station Area Study Match Fund	100,000	-	100,000
CMFC County Agreement	110,000	-	110,000
CMFC SMART Agreement	20,000	-	20,000
CMFC Larkspur Agreement	28,000	-	28,000
Caltrans MSN Carpool Lane Extension Design Support	375,000	(300,000)	75,000
Novato Redwood Bus Transit Facility Improvement	100,000	(100,000)	-
Marin County MSN Project Support	50,000	-	50,000
City of San Rafael Gap Closure Project Support	80,000	-	80,000
<b>Subtotal, Interagency Agreements</b>	<b>1,263,000</b>	<b>(400,000)</b>	<b>863,000</b>
<b>Other Capital Expenditures</b>			
TFCA - TDM Projects/Vanpool Incentive	17,000	-	17,000
TFCA - EV Fleet and Charging Stations	106,000	-	106,000
TFCA - Reimbursement of Various Capital Projects	350,000	400,000	750,000
<b>Subtotal, Other Capital Expenditures</b>	<b>473,000</b>	<b>400,000</b>	<b>873,000</b>
<b>Total Expenditures</b>	<b>39,074,954</b>	<b>-</b>	<b>39,074,954</b>

Attachment 3: FY2012-13 Revenue and Expenditure Report as of 3/31/13 – 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>																
FY2012 Accrual Balance	2,923,257	5,382,896	59,211	1,127,687	-	2,069,295	1,225,437	546,444	2,256,102	1,260,141	8,856,935	3,104,013	874,627	1,039,674	1,222,603	31,948,322
FY2013 Revenue	31,806	-	134,431	537,726		4,168,395	337,978	1,013,934	675,956	2,350,000	1,492,736	1,492,736	371,776	473,169	394,308	13,474,950
<b>EXPENSES</b>																
Aencywide IT and Computer Upgrade				16,734												16,734
Bike/Ped Path Maintenance				92,000												92,000
101 Gap Closure CMO																-
Accounting/Payroll																-
Consulting Pool				47,984												47,984
Document Reproduction				7,152												7,152
Equipment Lease/Purchase				9,821												9,821
Financial Advisor				22,163												22,163
Financial Audit				17,736												17,736
HR/Board Support				7,250												7,250
Insurance				5,427												5,427
IT/Web Support				47,228												47,228
Legal				25,515												25,515
Measure A Compliance Audits				20,000												20,000
Memberships				495												495
Misc Expense				475												475
Office Lease				119,316												119,316
Office Relocation Cost				93,198												93,198
Office Supplies				19,809												19,809
Professional Development				185												185
Program Management Oversight				44,703												44,703
Salaries & Benefits			146,776	252,125							13,608	13,608	33,621	33,621	33,621	526,981
Strategy 1 - Transit						4,083,917	333,813	1,093,805	82,297							5,593,832
Strategy 2 - Gap Closure										1,389,909						1,389,909
Strategy 3 - Streets & Rds											2,162,357	2,984,638				5,146,995
Strategy 4- Safe Routes													284,480	516,999	387,866	1,189,345
Telephone/Internet/Web Hosting Services				16,909												16,909
Travel/Meetings/Conferences				4,666												4,666
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>146,776</b>	<b>870,888</b>	<b>-</b>	<b>4,083,917</b>	<b>333,813</b>	<b>1,093,805</b>	<b>82,297</b>	<b>1,389,909</b>	<b>2,175,965</b>	<b>2,998,246</b>	<b>318,101</b>	<b>550,620</b>	<b>421,488</b>	<b>14,465,825</b>
<b>BALANCE</b>	<b>2,955,063</b>	<b>5,382,896</b>	<b>46,866</b>	<b>794,524</b>	<b>-</b>	<b>2,153,773</b>	<b>1,229,602</b>	<b>466,573</b>	<b>2,849,761</b>	<b>2,220,232</b>	<b>8,173,706</b>	<b>1,598,503</b>	<b>928,302</b>	<b>962,223</b>	<b>1,195,423</b>	<b>30,957,448</b>

### Attachment 4: FY2012 and FY2013 Monthly Measure A Disbursement Comparison

(Cash Disbursement from July to June)

		FY2012	FY2013	\$ Difference	% Difference
<b>Actuals</b>	<b>July</b>	1,525,500	1,584,400	58,900	3.86%
	<b>August</b>	1,896,200	1,966,400	70,200	3.70%
	<b>September</b>	1,768,072	1,967,991	199,920	11.31%
	<b>October</b>	1,473,000	1,681,900	208,900	14.18%
	<b>November</b>	1,813,400	2,085,200	271,800	14.99%
	<b>December</b>	2,088,177	1,837,333	(250,844)	-12.01%
	<b>January</b>	1,609,300	1,605,500	(3,800)	-0.24%
	<b>February</b>	2,025,100	2,170,200	145,100	7.17%
	<b>March</b>	1,800,427	2,095,020	294,593	16.36%
<b>Actual / Estimates *</b>	<b>April</b>	1,395,800	1,395,800	-	0.00%
	<b>May</b>	1,727,600	1,727,600	-	0.00%
	<b>June</b>	2,013,787	2,013,787	-	0.00%
	<b>July - March</b>	<b>15,999,175</b>	<b>16,993,944</b>	<b>994,769</b>	<b>6.22%</b>
	<b>Annual Disbursement</b>	<b>21,136,362</b>	<b>22,131,131</b>	<b>994,769</b>	<b>4.71%</b>
	<b>FY2013 Annual Budget</b>		<b>21,000,000</b>	<b>1,131,131</b>	<b>5.39%</b>

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

### Attachment 5: FY2012 and FY2013 Monthly Measure B Disbursement Comparison

*(Cash Disbursement from July to June)*

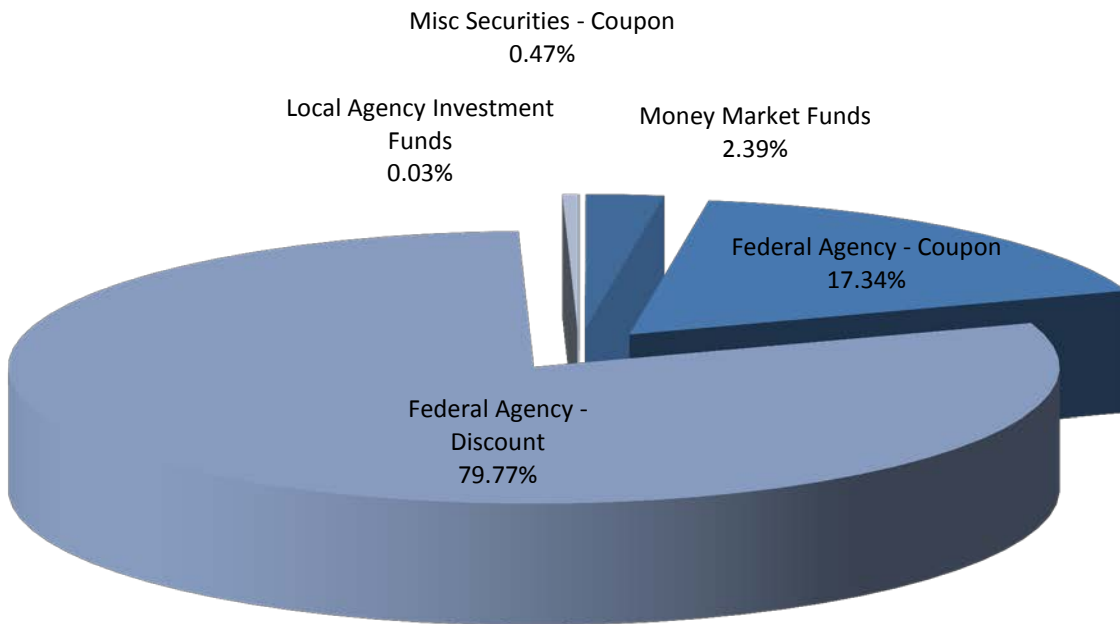
		<b>FY2012</b>	<b>FY2013</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actuals</b>	<b>July</b>	109,803	203,101	93,298	84.97%
	<b>August</b>	88,397	192,658	104,261	117.95%
	<b>September</b>	248,010	198,065	(49,945)	-20.14%
	<b>October</b>	257,987	204,095	(53,892)	-20.89%
	<b>November</b>	190,407	173,140	(17,267)	-9.07%
	<b>December</b>	173,904	189,508	15,604	8.97%
	<b>January</b>	168,905	176,508	7,603	4.50%
	<b>February</b>	177,067	169,970	(7,097)	-4.01%
	<b>March</b>	185,239	207,091	21,852	11.80%
<b>Actual / Estimates *</b>	<b>April</b>	180,128	180,128	-	0.00%
	<b>May</b>	186,300	186,300	-	0.00%
	<b>June</b>	184,247	184,247	-	0.00%
	<b>July - December</b>	<u>1,599,719</u>	<u>1,714,136</u>	<u>114,417</u>	<u>7.15%</u>
	<b>Annual Disbursement</b>	<u>2,150,393</u>	<u>2,264,810</u>	<u>114,417</u>	<u>5.32%</u>
	<b>FY2013 Annual Budget</b>		<u>2,100,000</u>	<u>164,810</u>	<u>7.85%</u>

**Attachment 6: Marin County Portfolio Yield Report as of 3/31/13**

**Treasurer Division - Department of Finance  
 Portfolio Yield Report - Operating Funds  
 County of Marin, Schools & Special Districts  
 March 31, 2013**

<b>Investment Holdings</b>	<b>Book Value</b>	<b>Portfolio Yields as 2/28/2013</b>
Local Agency Investment Funds	\$ 235,501.14	0.285%
Money Market Funds	\$ 20,000,530.40	0.010%
Federal Agency - Coupon	\$ 144,991,202.00	0.478%
Federal Agency - Discount	\$ 666,990,684.89	0.114%
Misc Securities - Coupon	\$ 3,920,777.00	3.509%
<b>TOTAL</b>	<b>\$ 836,138,695.43</b>	<b>0.191%</b>

**Portfolio Allocation**



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