



DATE: January 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 FY2014-15 Second Quarter Financial Report (Action),
Agenda Item No.5c

RECOMMENDATION:

The TAM Board reviews and accepts the FY2014-15 First Quarter Financial Report.

BACKGROUND:

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending December 31, 2014 and covers TAM's revenue and expenditure activities from July 1, 2014 to December 31, 2014. Revenues and expenditures are presented on a cash basis for the period covered.

DISCUSSION/ANALYSIS:

Revenue Highlights:

As of December 31, 2014, the total Measure A half-cent sales tax cash disbursements received from the Board of Equalization (BOE) for the six-month period from July to December 2014 was \$12.72 million, which is 4.56% 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, and 1.98% increase in FY2013-14.

As of December 31, 2014, TAM has also received a total of \$1.18 million in Measure B \$10 vehicle registration fee cash disbursements from the Department of Motor Vehicle (DMV) for the six-month period from July to December 2014, which is slightly lower than \$1.9 million received same period of last year. Staff expects the 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 \$430,000 in annual contributions from cities, towns, and the county for CMA planning, programming, and project delivery support services provided, \$196,000 from MTC for reimbursement of the CMA planning activities staff support and consultant expenditures, about \$182,000

in the Transportation for Clean Air fund disbursement, and about another \$50,000 for various project reimbursements.

Expenditure Highlights:

Total expenditures for the second quarter are about \$8.4 million, of which \$6.5 million is Measure A project/program related. Expenditures are on a cash basis so there are no delays due to time needed by vendors to prepare and submit payment requests.

Budget Amendment:

Based on changes of work needs associated with the Ramp Metering Project, staff is requesting that \$50,000 of \$100,000 under the budget line "Highway 101 Ramp Metering Local Support" be moved over to the budget line "Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement" for consultant support. \$20,000 of \$100,000 under the budget line "Highway 101 Ramp Metering Local Support" will also be redirected to fund TAM staff cost required for the overall ramp metering project effort. There were no funds originally set-aside for staff efforts on the Ramp Metering project, and no funds included in the TAM budget. This addresses that need. Since all staff position are fully funded in the FY2014-15 budget, this redirect of funds will not increase the staff cost but rather reduce the budget needed for the "Highway 101 Ramp Metering Local Support" line by \$20,000. The redirect funds will free up \$20,000 in other funding sources that was reserved for staff cost. Those funds will be available for future year usage. This budget amendment can be authorized by the Executive Director per TAM's Administrative Code since there is no increase of the total expenditure number for the FY2014-15 budget. No board action is needed for this amendment in this case.

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 12/31/2014.

Administration/Finance/Legislation/Planning Executive Committee:

On January 12, 2015, the AFLP Executive Committee reviewed this item and unanimously voted to refer the item to the TAM Board for acceptance. Please note that budget authority moved from the "Highway 101 Ramp Metering Local Support" line item to meet the consultant work requested by local jurisdictions for the Ramp Metering Project has increased from \$40,000 to \$50,000 to accommodate the additional work requested by the Programming and Projects Committee. Also, the budget authority will be moved to the "Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement" line item instead of "Project Management Oversight" since all additional work will be conducted as part of this project.

FISCAL CONSIDERATION:

Not applicable for this item.

NEXT STEPS:

Third quarter financial report will be provided in April 2015.

ATTACHMENTS:

- Attachment 1 FY2014-15 Budget to Actual Comparison as of 12/31/2014
- Attachment 2 Proposed FY2014-15 Budget Amendments as of 12/31/2014
- Attachment 3 FY2014-15 Revenue and Expenditure Report as of 12/31/2014– Measure A ½ Cent Sales Tax Detail
- Attachment 4 FY2013-14 and FY2014-15 Monthly Measure A Sales Tax Disbursement Comparison and Actual Vs. Budget Comparison
- Attachment 5 FY2013-14 and FY2014-15 Monthly Measure B VRF Disbursement Comparison
- Attachment 6 Marin County Treasurer Portfolio Yield Report as of 11/30/2014
- Attachment 7 CalTRUST Investment Monthly Interest Income Summary – 12/31/2014
- Attachment 8 FY2014-15 Budget Revenue and Expenditure Overview
- Attachment 9 Transportation Acronyms

Attachment 1: FY2014-15 Budget to Actual Comparison as of 12/31/14

Budget Line Items	Annual Budget	Actual 12/31/2014	\$ Difference	Actual as % of Budget
Measure A Sales Tax Revenue	24,000,000	12,717,739	11,282,261	52.99%
Measure B VRF Revenue	2,200,000	1,184,793	1,015,207	53.85%
Cities/Towns and County Contribution	430,000	429,914	86	99.98%
Interest Revenue	137,500	89,741	47,759	65.27%
MTC STP/CMAQ Planning Fund and OBAG Grants	1,480,192	196,004	1,284,188	13.24%
PDA Planning Funds	608,438	-	608,438	0.00%
MTC Regional Measure 2 Fund	4,879,202	-	4,879,202	0.00%
Transportation For Clean Air Funding	348,000	181,866	166,134	52.26%
State STIP PPM Fund	100,000	-	100,000	0.00%
CMIA Bond Revenue	70,000	-	70,000	0.00%
TCRP/STIP IIP/RIP Funds	1,760,000	3,604	1,756,396	0.20%
Dynamic Rideshare Grant Fund	50,000	36,737	13,263	73.47%
Transportation Development Act Funds	170,000	-	170,000	0.00%
Federal Highway Bridge Program Fund	767,066	-	767,066	0.00%
Nonmotorized transportation Pilot Program Fund	21,000	-	21,000	0.00%
MTC Grant for Youth Transit Program	149,890	12,497	137,393	8.34%
Other Agency/Private Contributions	130,000	-	130,000	0.00%
<i>Total Revenue Available</i>	37,301,288	14,852,894	22,448,394	39.82%
EXPENDITURES				
Administration				
Salaries & Benefits	2,220,666	1,103,445	1,117,221	49.69%
Office Lease	185,000	107,637	77,363	58.18%
Agencywide IT and Computer Equipment Upgrade	20,000		20,000	0.00%
Equipment Purchase/Lease	25,000	3,112	21,888	12.45%
Telephone/Internet/ Web Hosting Services	23,000	13,611	9,389	59.18%
Office Supplies	28,000	12,181	15,819	43.50%
Update/Improvement of TAM Website	25,000		25,000	0.00%
Insurance	12,000	5,917	6,083	49.31%
Financial Audit	20,000	15,000	5,000	75.00%
Legal Services	70,000	9,394	60,606	13.42%
Staff Benefits Comparison Study	25,000		25,000	0.00%
Document Reproduction	35,000	1,140	33,860	3.26%
Memberships	25,000	5,070	19,930	20.28%
Travel/Meetings/Conferences	24,000	6,082	17,918	25.34%
Carshare Membership	3,000		3,000	0.00%
Professional Development	5,000		5,000	0.00%
Human Resources/Board Support	40,000	17,948	22,053	44.87%
Information Technology/Web Support	35,000	24,165	10,835	69.04%
Misc. Expenses	6,000	5,648	352	94.13%
<i>Subtotal, Administration</i>	2,826,666	1,330,348	1,496,318	47.06%
Professional Services				
CMP Update/Traffic Monitoring	110,000	6,792	103,208	6.17%
Traffic Model Maintenance & Update	65,000	535	64,465	0.82%

Budget Line Items	Annual Budget	Actual 12/31/2014	\$ Difference	Actual as % of Budget
Semi-Annual Origin Destination Counts	25,000		25,000	0.00%
Dynamic Rideshare Pilot Program Support	50,000	83,880	(33,880)	167.76%
Community Based Transportation Plan Update	150,000	23,314	126,686	15.54%
Countywide Bike Plan Update	170,000	56,458	113,542	33.21%
Fairfax-San Rafael Transit Corridor Feasibility Study	185,000	25,007	159,993	13.52%
Project Management Oversight	175,000	133,868	41,132	76.50%
MSN Redwood Landfill Interchange Design/Construction	200,000	56,407	143,593	28.20%
MSN San Antonio Curve Design	500,000	238,014	261,986	47.60%
MSN A3 Novato Carpool Lane Extension	70,000	8,305	61,695	11.86%
MSN San Antonio Bridge Replacement Design	725,000	3,872	721,128	0.53%
MSN Orange Ave Soundwall Mitigation	700,000		700,000	0.00%
MSN Project Management	225,000	77,725	147,275	34.54%
HOV Gap Closure Mitigation Design	160,000		160,000	0.00%
HOV Gap Closure Mitigation Construction Management	200,000		200,000	0.00%
State Legislative Assistance	35,000	14,583	20,417	41.67%
Financial Advisor Services	25,000		25,000	0.00%
North/South Greenway Gap Closure - PA&ED	925,000	7,042	917,958	0.76%
TAM Junction PA&ED/PS&E	195,000	19,339	175,661	9.92%
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	175,000		175,000	0.00%
Public Outreach Service	20,000	5,035	14,965	25.18%
Street Smart Program Implementation	21,000		21,000	0.00%
Consulting Pool	65,000	15,217	49,783	23.41%
Subtotal, Professional Services	5,171,000	775,393	4,395,607	15.00%
Measure A Sales Tax Programs/Projects				
Measure A Compliance Audit	20,000	7,500	12,500	37.50%
Bike/Ped Path Maintenance	107,000	-	107,000	0.00%
Gap Closure Interest Funded Design/Construction	525,000	-	525,000	0.00%
Central Marin Feery Connector - SMART Insurance Policy	25,000	-	25,000	0.00%
<u>Strategy 1 - Transit</u>	<u>13,823,870</u>	<u>2,860,572</u>	<u>10,963,298</u>	<u>20.69%</u>
Substrategy 1.1 - Local Bus Transit Service	9,000,000	1,921,464	7,078,536	21.35%
Substrategy 1.2 - Rural Bus Transit System	920,000	262,177	657,823	28.50%
Substrategy 1.3 - Special Needs Transit Services	2,303,870	307,827	1,996,043	13.36%
Substrategy 1.4 - Bus Transit Facilities	1,600,000	369,104	1,230,896	23.07%
Strategy 2 - Hwy 101 Gap Closure	<u>3,186,325</u>	<u>968,162</u>	<u>2,218,163</u>	<u>30.38%</u>
MTC Loan Repayment	1,936,325	968,162	968,163	50.00%
TE/TLC/STP Swap Project	600,000		600,000	0.00%
Construction Capital Support Payment to Caltrans	650,000	-	650,000	0.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>4,555,416</u>	<u>1,203,037</u>	<u>3,352,379</u>	<u>26.41%</u>
Substrategy 3.1 - Major Roads	1,212,000	-	1,212,000	0.00%
Substrategy 3.2 - Local Roads	3,343,416	1,203,037	2,140,379	35.98%
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,380,000</u>	<u>708,834</u>	<u>1,671,166</u>	<u>29.78%</u>
Substrategy 4.1 - Safe Routes to Schools	794,000	276,949	517,051	34.88%

Budget Line Items	Annual Budget	Actual 12/31/2014	\$ Difference	Actual as % of Budget
Substrategy 4.2 - Crossing Guards				
Crossing Guards Services	986,000	259,766	726,234	26.35%
Substrategy 4.3 - Safe Pathways to School				
Safe Pathways Plan Development	100,000	164,345	(64,345)	164.35%
Safe Pathway Capital Projects	500,000	7,774	492,226	1.55%
Subtotal, Measure A Programs	24,622,611	5,748,105	18,849,506	23.34%
Measure B VRF Programs				
<u>Element 1 - Maintain Local Streets & Pathways</u>	104,000	-	104,000	0.00%
Element 1.1 - Local Streets	-	-	-	0.00%
Element 1.2 - Bike/Ped Pathways Maintenance	104,000	-	104,000	0.00%
<u>Element 2 - Seniors & Disabled Mobility</u>	897,986	-	897,986	0.00%
Element 2.1 - Mobility Management Programs	137,578	-	137,578	0.00%
Element 2.2 - Paratransit & Low Income Scholarships	203,000	-	203,000	0.00%
Element 2.3 - Paratransit Plus	300,000	-	300,000	0.00%
Element 2.4 - Volunteer Drive & Gap Grant	257,408	-	257,408	0.00%
<u>Element 3 - Reduce Congestion & Pollution</u>	565,000	152,688	412,312	27.02%
Element 3.1 - Safe Routes to School	155,000	53,348	101,652	34.42%
Element 3.2 - Trans. Demand Management	160,000	63,063	96,937	39.41%
Element 3.3 - Discretionary Fuel (EV) Programs	250,000	36,278	213,722	14.51%
Subtotal, Measure B Programs	1,566,986	152,688	1,414,298	9.74%
Interagency Agreements				
City of Larkspur Station Area Study Match Fund	18,000	-	18,000	0.00%
CMFC County Construction Agreement	3,750,000	-	3,750,000	0.00%
CMFC SMART Design Review Support	25,000	-	25,000	0.00%
Novato Redwood Bus Transit Facility Improvement	100,000	-	100,000	0.00%
Highway 101 Ramp Metering Local Support	100,000	-	100,000	0.00%
Sausalito OBAG Project Funding Agreement	125,000	3,623	121,377	2.90%
San Rafael Transit Needs and Relocation Study Funding Agreement	255,000	-	255,000	0.00%
San Rafeal Downtown Parking and Wayfinding Study	222,500	-	222,500	0.00%
MTC Youth Transit Grant Funding Agreement	149,890	14,540	135,350	9.70%
Subtotal, Interagency Agreements	4,745,390	18,163	4,727,227	0.38%
Other Project/Program Expenditures				
TFCA - TDM Projects/Vanpool Incentive	10,000	3,600	6,400	36.00%
TFCA - San Antonio Road Bicycle lane Gap Closure	150,000	-	150,000	0.00%
TFCA - Reimbursement of Various Capital Projects	415,000	7,500	407,500	1.81%
Subtotal, Other Capital Expenditures	575,000	11,100	563,900	1.93%
Total Expenditures	39,507,653	8,035,796	31,446,856	20.34%

Attachment 2: Summary of FY2014-15 Budget Amendments as of 12/31/14

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Measure A Sales Tax Revenue	24,000,000	-	24,000,000
Measure B VRF Revenue	2,200,000	-	2,200,000
Cities/Towns and County Contribution	430,000	-	430,000
Interest Revenue	137,500	-	137,500
MTC STP/CMAQ Planning Fund and OBAG Grants	1,480,192	-	1,480,192
PDA Planning Funds	608,438	-	608,438
MTC Regional Measure 2 Fund	4,879,202	-	4,879,202
Transportation For Clean Air Funding	348,000	-	348,000
State STIP PPM Fund	100,000	-	100,000
CMIA Bond Revenue	70,000	-	70,000
TCRP/STIP IIP/RIP Funds	1,760,000	-	1,760,000
Dynamic Rideshare Grant Fund	50,000	-	50,000
Transportation Development Act Funds	170,000	-	170,000
Federal Highway Bridge Program Fund	767,066	-	767,066
Nonmotorized transportation Pilot Program Fund	21,000	-	21,000
MTC Grant for Youth Transit Program	149,890	-	149,890
Other Agency/Private Contributions	130,000	-	130,000
<i>Total Revenue Available</i>	37,301,288	-	37,301,288
EXPENDITURES			
Administration			
Salaries & Benefits	2,220,666	-	2,220,666
Office Lease	185,000	-	185,000
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	28,000	-	28,000
Update/Improvement of TAM Website	25,000	-	25,000
Insurance	12,000	-	12,000
Financial Audit	20,000	-	20,000
Legal Services	70,000	-	70,000
Staff Benefits Comparison Study	25,000	-	25,000
Document Reproduction	35,000	-	35,000
Memberships	25,000	-	25,000
Travel/Meetings/Conferences	24,000	-	24,000
Carshare Membership	3,000	-	3,000
Professional Development	5,000	-	5,000
Human Resources/Board Support	40,000	-	40,000
Information Technology/Web Support	35,000	-	35,000
Misc. Expenses	6,000	-	6,000
<i>Subtotal, Administration</i>	2,826,666	-	2,826,666
Professional Services			
CMP Update/Traffic Monitoring	110,000	-	110,000
Traffic Model Maintenance & Update	65,000	-	65,000
Semi-Annual Origin Destination Counts	25,000	-	25,000
Dynamic Rideshare Pilot Program Support	50,000	-	50,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Community Based Transportation Plan Update	150,000	-	150,000
Countywide Bike Plan Update	170,000	-	170,000
Fairfax-San Rafael Transit Corridor Feasibility Study	185,000	-	185,000
Project Management Oversight	175,000	-	175,000
MSN Redwood Landfill Interchange Design/Construction	200,000	-	200,000
MSN San Antonio Curve Design	500,000	-	500,000
MSN A3 Novato Carpool Lane Extension	70,000	-	70,000
MSN San Antonio Bridge Replacement Design	725,000	-	725,000
MSN Orange Ave Soundwall Mitigation	700,000	-	700,000
MSN Project Management	225,000	-	225,000
HOV Gap Closure Mitigation Design	160,000	-	160,000
HOV Gap Closure Mitigation Construction Management	200,000	-	200,000
State Legislative Assistance	35,000	-	35,000
Financial Advisor Services	25,000	-	25,000
North/South Greenway Gap Closure - PA&ED	925,000	-	925,000
TAM Junction PA&ED/PS&E	195,000	-	195,000
Highway 101 Tiburon/E. Blithedale Bike/Ped Improvement	175,000	50,000	225,000
Public Outreach Service	20,000	-	20,000
Street Smart Program Implementation	21,000	-	21,000
Consulting Pool	65,000	-	65,000
Subtotal, Professional Services	5,171,000	50,000	5,221,000
Measure A Sales Tax Programs/Projects			
Measure A Compliance Audit	20,000	-	20,000
Bike/Ped Path Maintenance	107,000	-	107,000
Gap Closure Interest Funded Design/Construction	525,000	-	525,000
Central Marin Feery Connector - SMART Insurance Policy	25,000	-	25,000
<u>Strategy 1 - Transit</u>	<u>13,823,870</u>	<u>-</u>	<u>13,823,870</u>
Substrategy 1.1 - Local Bus Transit Service	9,000,000	-	9,000,000
Substrategy 1.2 - Rural Bus Transit System	920,000	-	920,000
Substrategy 1.3 - Special Needs Transit Services	2,303,870	-	2,303,870
Substrategy 1.4 - Bus Transit Facilities	1,600,000	-	1,600,000
Strategy 2 - Hwy 101 Gap Closure	3,186,325	-	3,186,325
MTC Loan Repayment	1,936,325	-	1,936,325
TE/TLC/STP Swap Project	600,000	-	600,000
Construction Capital Support Payment to Caltrans	650,000	-	650,000
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>4,555,416</u>	<u>-</u>	<u>4,555,416</u>
Substrategy 3.1 - Major Roads	1,212,000	-	1,212,000
Substrategy 3.2 - Local Roads	3,343,416	-	3,343,416
<u>Strategy 4 - Safer Access to Schools.</u>	<u>2,380,000</u>	<u>-</u>	<u>2,380,000</u>
Substrategy 4.1 - Safe Routes to Schools	794,000	-	794,000
Substrategy 4.2 - Crossing Guards			
Crossing Guards Services	986,000	-	986,000
Substrategy 4.3 - Safe Pathways to School			
Safe Pathways Plan Development	100,000	-	100,000

Budget Line Items	Annual Budget	Proposed Amendments	Revised Budget
Safe Pathway Capital Projects	500,000	-	500,000
Subtotal, Measure A Programs	24,622,611	-	24,622,611
Measure B VRF Programs			
Element 1 - Maintain Local Streets & Pathways	104,000	-	104,000
Element 1.1 - Local Streets	-	-	-
Element 1.2 - Bike/Ped Pathways Maintenance	104,000	-	104,000
Element 2 - Seniors & Disabled Mobility	897,986	-	897,986
Element 2.1 - Mobility Management Programs	137,578	-	137,578
Element 2.2 - Paratransit & Low Income Scholarships	203,000	-	203,000
Element 2.3 - Paratransit Plus	300,000	-	300,000
Element 2.4 - Volunteer Drive & Gap Grant	257,408	-	257,408
Element 3 - Reduce Congestion & Pollution	565,000	-	565,000
Element 3.1 - Safe Routes to School	155,000	-	155,000
Element 3.2 - Trans. Demand Management	160,000	-	160,000
Element 3.3 - Discretionary Fuel (EV) Programs	250,000	-	250,000
Subtotal, Measure B Programs	1,566,986	-	1,566,986
Interagency Agreements			
City of Larkspur Station Area Study Match Fund	18,000	-	18,000
CMFC County Construction Agreement	3,750,000	-	3,750,000
CMFC SMART Design Review Support	25,000	-	25,000
Novato Redwood Bus Transit Facility Improvement	100,000	-	100,000
Highway 101 Ramp Metering Local Support	100,000	(70,000)	30,000
Sausalito OBAG Project Funding Agreement	125,000	-	125,000
San Rafael Transit Needs and Relocation Study Funding Agreement	255,000	-	255,000
San Rafael Downtown Parking and Wayfinding Study	222,500	-	222,500
MTC Youth Transit Grant Funding Agreement	149,890	-	149,890
Subtotal, Interagency Agreements	4,745,390	(70,000)	4,675,390
Other Project/Program Expenditures			
TFCA - TDM Projects/Vanpool Incentive	10,000	-	10,000
TFCA - San Antonio Road Bicycle lane Gap Closure	150,000	-	150,000
TFCA - Reimbursement of Various Capital Projects	415,000	-	415,000
Subtotal, Other Capital Expenditures	575,000	-	575,000
Total Expenditures	39,507,653	(20,000)	39,487,653

Attachment 3: FY2014-15 Revenue and Expenditure Report as of 12/31/14 – Measure A 1/2 Cent Sales Tax Detail

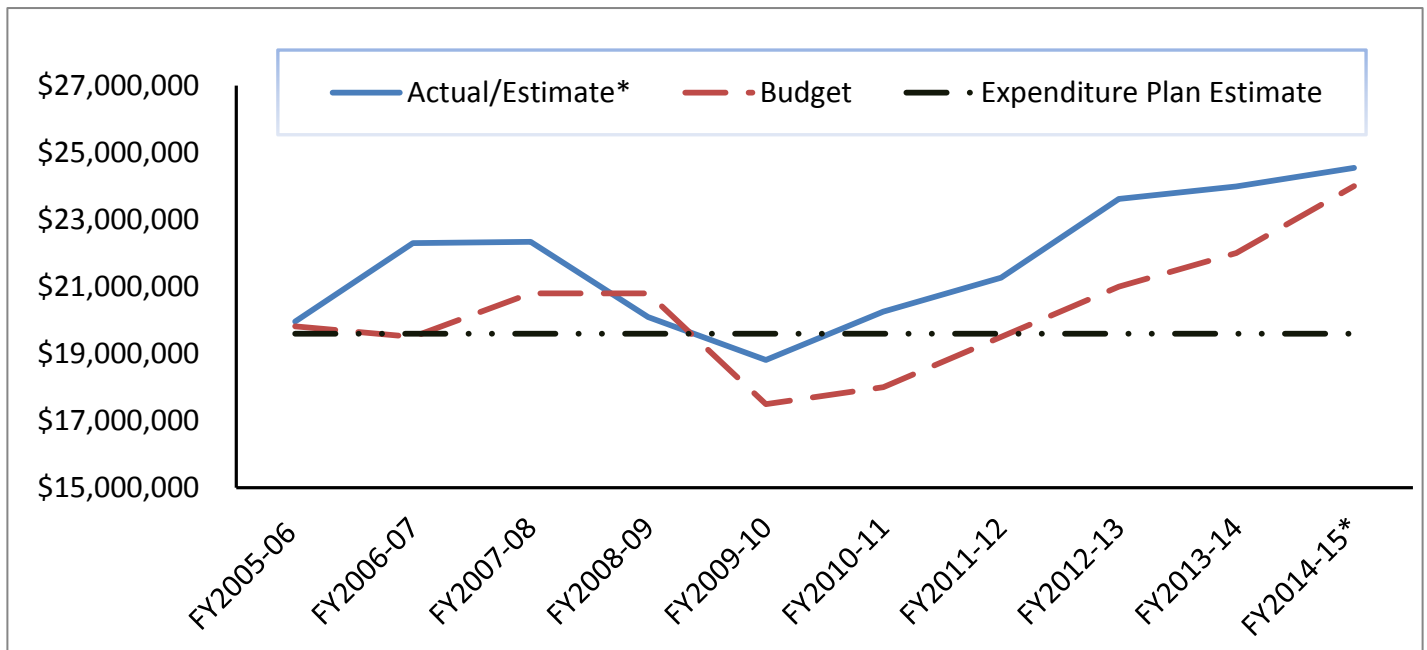
Budget Line	Interest	5% Reserve	1% Admin	4% Program	Strategy PM	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.	S - 2 Gap Closure	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR2S	S- 4.2 C. Guards	S - 4.3 Pathways	CG Reimb	Total
REVENUE																	
FY2014 Accrual Balance	2,804,880	5,382,896	-	964,183	-	3,681,550	1,418,029	674,085	3,480,463	(2,429,210)	9,083,207	3,346,620	1,074,675	981,644	830,759	544	31,294,326
FY2015 Revenue	-	-	88,437	353,750	158,333	3,024,863	245,259	735,778	490,518	783,333	1,049,592	1,091,258	246,785	314,090	261,742		8,843,739
EXPENSES																	
Aencywide IT and Computer Upgrade																	-
Bike/Ped Path Maintenance																	-
Accounting/Payroll																	-
Carshare Membership																	-
Consulting Pool				10,181													10,181
Document Reproduction				554													554
Equipment Lease/Purchase				3,112													3,112
Financial Advisor																	-
Financial Audit				15,000													15,000
HR/Board Support				17,659													17,659
Insurance				5,917													5,917
IT/Web Support				24,165													24,165
Legal Services				1,215													1,215
Measure A Compliance Audits				7,500													7,500
Memberships				3,070													3,070
Misc Expense				5,040													5,040
MSN Project Management				13,128													13,128
MTC Loan Payment										968,162							968,162
Office Lease				107,637													107,637
Office Supplies				11,101													11,101
Professional Development																	-
Program Management Oversight				22,159													22,159
Public Outreach				5,035													5,035
Salaries & Benefits			118,794	319,257	100,007												538,058
Staff Benefits Comparison Study																	-
Strategy 1 - Transit						1,921,464	262,177	307,827	369,104								2,860,572
Strategy 2 - Gap Closure																	-
Strategy 3 - Streets & Rds												1,203,037					1,203,037
Strategy 4- Safe Routes													276,949	259,766	172,119		708,834
Telephone/Internet/Web Hosting Services				13,611													13,611
Travel/Meetings/Conferences				4,508													4,508
Update/Improvement of TAM Websit																	-
Total Expenses	-	-	118,794	589,848	100,007	1,921,464	262,177	307,827	369,104	968,162	-	1,203,037	276,949	259,766	172,119	-	6,549,254
BALANCE	2,804,880	5,382,896	(30,356)	728,084	58,326	4,784,949	1,401,111	1,102,035	3,601,877	(2,614,038)	10,132,799	3,234,842	1,044,511	1,035,968	920,382		33,588,811

Attachment 4.1: Monthly Measure A 1/2 Sales Tax Disbursement Comparison
(Cash Disbursement from July to June)

		FY2014	FY2015	\$ Difference	% Difference
Actuals	July	1,696,000	1,665,100	(30,900)	-1.82%
	August	2,078,500	2,208,900	130,400	6.27%
	September	2,238,784	2,446,235	207,451	9.27%
	October	1,622,900	1,723,500	100,600	6.20%
	November	2,163,900	2,298,000	134,100	6.20%
	December	2,363,479	2,376,004	12,525	0.53%
	Actual / Estimates*	January	1,727,200	1,727,200	-
February		2,272,200	2,272,200	-	0.00%
March		2,275,381	2,275,381	-	0.00%
April		1,496,600	1,496,600	-	0.00%
May		1,995,400	1,995,400	-	0.00%
June		2,056,833	2,056,833	-	0.00%
		July-December	<u>12,163,563</u>	<u>12,717,739</u>	<u>554,175</u>
	Annual Disbursement	<u>23,987,178</u>	<u>24,541,353</u>	<u>554,175</u>	<u>2.31%</u>
	FY2015 Annual Budget		<u>24,000,000</u>		

** 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: FY2014 and FY2015 Monthly Measure B VRF Disbursement Comparison
(Cash Disbursement from July to June)

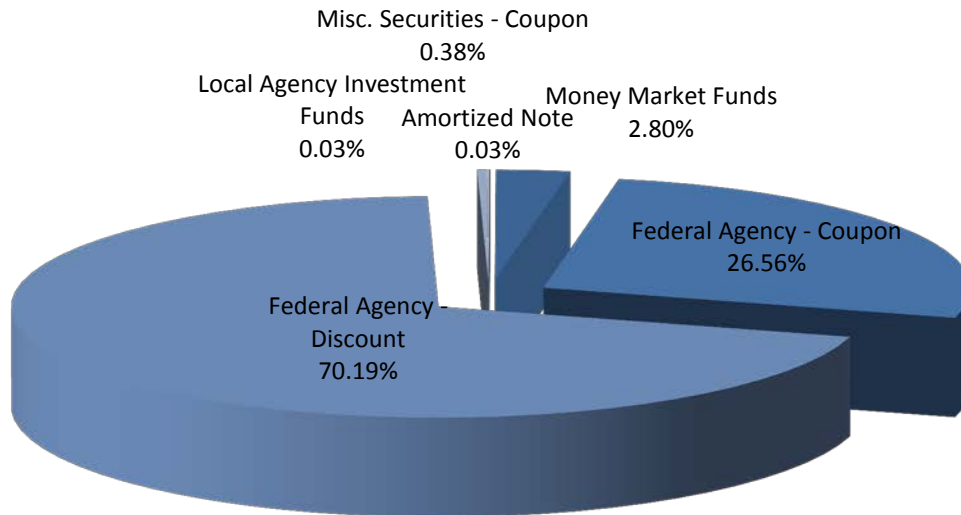
		FY2014	FY2015	\$ Difference	% Difference
Actuals	July	209,616	197,995	(11,621)	-5.54%
	August	188,730	202,484	13,754	7.29%
	September	214,526	215,015	488	0.23%
	October	206,212	195,334	(10,878)	-5.28%
	November	191,365	193,572	2,207	1.15%
	December	181,084	180,393	(691)	-0.38%
Actual / Estimates	January	164,153	-	(164,153)	-100.00%
	February	197,061	-	(197,061)	-100.00%
	March	207,550	-	(207,550)	-100.00%
	April	184,517	-	(184,517)	-100.00%
	May	200,291	-	(200,291)	-100.00%
	June	200,080	-	(200,080)	-100.00%
	July-December	<u>1,191,534</u>	<u>1,184,793</u>	<u>(6,741)</u>	<u>-0.57%</u>
	Annual Disbursement	<u>2,345,186</u>			
	FY2015 Annual Budget		<u>2,200,000</u>		

Attachment 6: Marin County Portfolio Yield Report as of 11/30/14

**Treasurer Division - Department of Finance
 Portfolio Yield Report - Operating Funds
 County of Marin, Schools & Special Districts
 November 30, 2014**

Investment Holdings	Book Value	Portfolio Yields as 11/30/2014
Local Agency Investment Funds	\$ 236,521	0.261%
Money Market Funds	\$ 20,005,017	0.010%
Federal Agency - Coupon	\$ 189,987,750	0.875%
Federal Agency - Discount	\$ 502,069,598	0.059%
Misc. Securities - Coupon	\$ 2,734,777	3.532%
Amortized Note	\$ 235,675	3.500%
TOTAL	\$ 715,269,338.70	0.289%

Portfolio Allocation



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

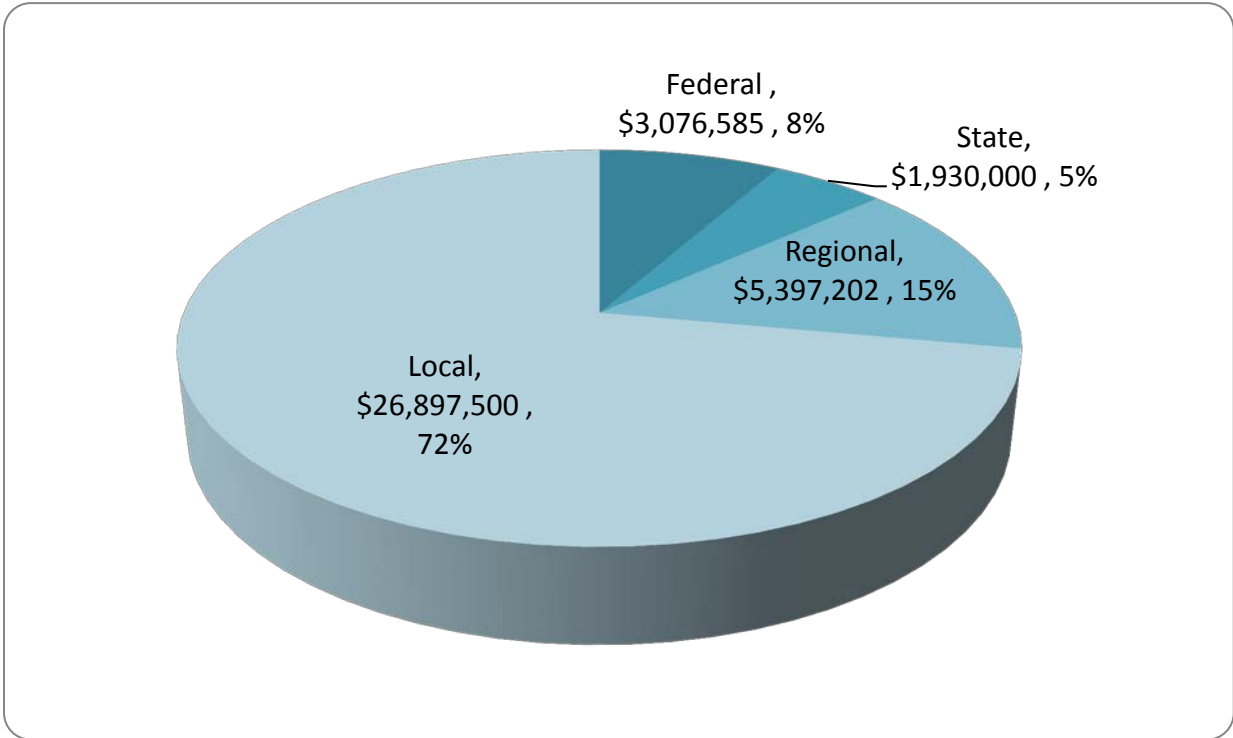
Attachment 7: CalTRUST Investment Monthly Interest Income by Account
(July 2014 - December 2014)

	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-14</i>	\$ 12,113	\$ 138	\$ 527	\$ 138	\$ 12,916
<i>August-14</i>	\$ 13,967	\$ 177	\$ 607	\$ 177	\$ 14,929
<i>September-14</i>	\$ 13,217	\$ 165	\$ 575	\$ 165	\$ 14,121
<i>October-14</i>	\$ 14,070	\$ 163	\$ 612	\$ 163	\$ 15,008
<i>November-14</i>	\$ 14,361	\$ 172	\$ 624	\$ 172	\$ 15,330
<i>December-14</i>	\$ 14,523	\$ 167	\$ 631	\$ 167	\$ 15,488
Total as of December 2014	\$ 82,252	\$ 982	\$ 3,576	\$ 982	\$ 87,793
Annualized Interest Return	0.72%	0.39%	0.72%	0.39%	0.70%
Unrealized Gain/(Loss) - 12/31/2014	\$ (23,279)	\$ (2)	\$ (1,012)	\$ (2)	\$ (24,296)
Market Value - 12/31/2014	\$ 23,166,859	\$ 502,274	\$ 1,007,255	\$ 502,274	\$ 25,178,661
Comparison with the County Pool					
<i>Potential Return - County Pool</i>	\$ 34,500	\$ 750	\$ 1,500	\$ 750	\$ 37,500
<i>Interest Income Gain/(Loss)</i>	\$ 47,752	\$ 232	\$ 2,076	\$ 232	\$ 50,293

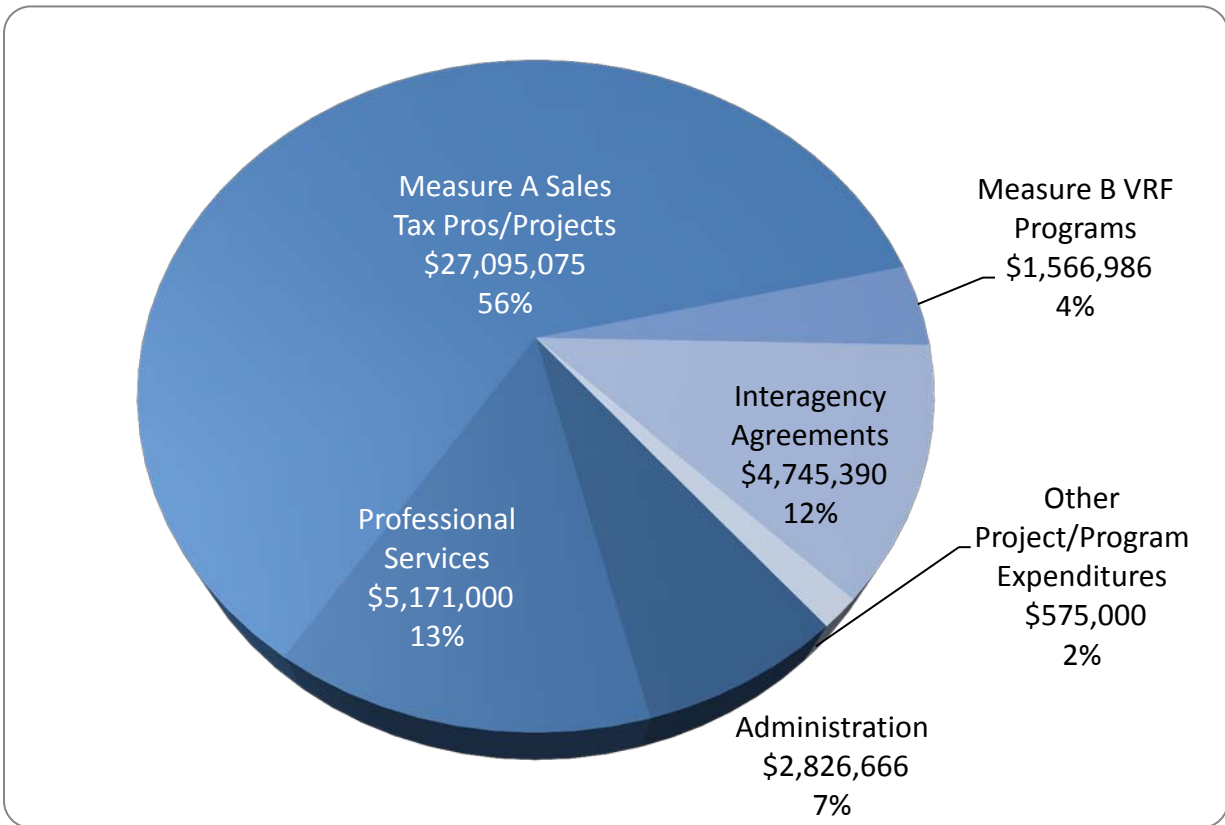
Notes:

Annual Return for the Marin County Investment Pool is assumed at 0.3% based on the fact that annualized return up to November 2014 is about 0.289% monthly.

Attachment 8.1: FY2014-15 Budget Revenue Overview by Funding Source



Attachment 8.2: FY2014-15 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
MTS	Metropolitan Transportation System
Neg Dec	Negative Declaration
NEPA	National Environmental Policy Act
NOP	Notice of Preparation
NTPP	Non-motorized Transportation Pilot Program

Acronym	Full Term
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