



## NAPA VALLEY TRANSPORTATION AUTHORITY COVER MEMO

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### **SUBJECT**

Napa Valley Transportation Authority's (NVRTA) Preliminary Financial Statements for Fiscal Year (FY) 2020-21 Quarter 2 (Q2) Review and Delegated Authority Matrix

### **STAFF RECOMMENDATION**

That the Napa Valley Transportation Authority (NVRTA) Board receive the financial performance compared to budget for the second quarter (Q2) of FY 2020-21.

### **EXECUTIVE SUMMARY**

This report provides NVRTA's second quarter review for the current year of its financial position and delegated authority contracts signed thus far in the fiscal year. Attachment 1 includes detailed financial information for the second quarter of the current fiscal year assessing the agency's performance to budget.

### **FISCAL IMPACT**

None



## NAPA VALLEY TRANSPORTATION AUTHORITY

### Board Agenda Memo

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**TO:** NVRTA Board of Directors  
**FROM:** Kate Miller, Executive Director  
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**SUBJECT:** Napa Valley Transportation Authority's (NVRTA) FY 2020-21 Quarter 2 (Q2) Review and Delegated Authority Matrix

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#### **RECOMMENDATION**

That the Napa Valley Transportation Authority (NVRTA) Board receive the FY 2020-21 Quarter 2 (Q2) and Delegated Authority Matrix.

#### **COMMITTEE RECOMMENDATION**

None

#### **BACKGROUND**

NVRTA's financial records are composed of three (3) funds; the Planning Fund also known as the Congestion Management Agency (CMA) or the General Fund, the Transit Fund, and a fiduciary fund - the Transportation for Clean Air (TFCA), which are pass-through funds and do not contribute to the agency financial performance and is included for informational purposes only. Attachment 1 summarizes the financial performance and includes detailed financial information assessing the agency's performance to budget for the second quarter of the current fiscal year. A financial five-year forecast usually accompanies this report, but staff is postponing the financial forecast until more is known about how the Metropolitan Transportation Commission intends to distribute the American Recovery Act (ARA) stimulus funds and Vine Transit operational structure and associated costs become more clear.

#### **FINANCIAL PERFORMANCE – Q2 FY 2020-21**

*Congestion Management Agency - Budget vs. Actuals*

The General Fund or Planning Fund (CMA) recognized \$2,248,237 in revenues for the quarter. Fiscal year-to-date, the CMA has recognized approximately 14% of its total budgeted revenues. The main sources of revenue were for Soscol Junction reimbursements from Caltrans, Federal Highway Administration CMA grant reimbursements, and Transportation Development Act (TDA) disbursements. Other revenues are salary charge backs to the Public Transit fund, County payment for County Emergency Operations Center (EOC) transportation services, interest, and refunds. Recognized revenues are also trending below budget due to the delay inherent in funding that is paid on a reimbursement basis. Uncollected revenues are for the Vine Trail and Soscol Junction. This is a timing issue, and the revenues will be carried over and recognized next fiscal year.

Planning fund expenses totaled \$2,308,166 for Q2. Fiscal year-to-date, approximately 12% of the fiscal year budget has been expended. Personnel costs were \$566,945 for Q2 and 38% of salaries and benefits have been expended to date. The salaries and benefits expenses are trending below budget due to the way paid leave is accounted for during the year in addition to a few periods when one position was vacant.

Agency administration and consulting services accounted for \$1,741,221 in expenses. By the end of the quarter 8% of the administration and consulting budget was expended. Most of the consultant costs were related to the Vine Trail project, Soscol Junction, and the Vine Bus Maintenance Facility project. Administration expenses included audit expenses, software licenses, and building maintenance costs. The low expenditure rate for administrative and consulting expenses is due to the fact NVTa front loads the planning budget in the first year of the biennial budget as it is difficult to predict the timing of expenses for projects. Any funds remaining in the consulting services budget will be carried over through NVTa's budget amendment process at the beginning of Fiscal Year 2021-2022.

#### *Public Transit (Transit Fund) - Budget vs. Actuals*

Transit operating revenues were \$1,943,665 for the quarter. The fund has received a about half of the annual Transportation Development Act (TDA) operating allocation for the fiscal year, and the amount received in Q2, over \$1 million, was significantly higher than that received in Q1 as fare collection resumed on September 13, 2020. Jurisdiction farebox contributions for quarters 1 and 2 were also recognized, totaling \$68,250. The remainder of CARES Act funds were recognized in Q1. In Q2, Regional Measure 2 funds were fully exhausted in the amount of \$300,612. There is a slight delay in receipt of State Transit Assistance, but \$374,500 was received in Q2. Through the second quarter, transit operating revenues are 72% of budget.

Overall, operating expenses in the Public Transit fund totaled \$3,046,847. The primary expense categories were purchased transportation at \$2,691,275 and fuel at \$223,191. Total public transit expenditures to date amount to 37% of the fiscal year budget. The

biggest budgeted expense is purchased transportation, for transit operations, representing roughly 80% of the budget. Currently, it is 40% expensed. The second highest budgeted expense is fuel, which at the end of the second quarter is at 29% of budget. During the second quarter, there was significant maintenance needs on vehicles and equipment, and these categories are over 50% expensed. The actuals for the transit system reflects the continued reduction in service hours as Vine continues to operate on an on-demand model.

### *Capital Purchases*

In the second quarter, NVTa did not make any capital purchases.

### *LTF-TDA Outlook*

New to this informational memo is a Local Transportation Fund (LTF) TDA Outlook. NVTa regularly participates in sales tax meetings with HdL Companies to obtain sales tax projections for planning purposes for TDA as well as for Measure T. Compared to Q2 FY 2020, Q2 FY 2021 sales tax was down by 9.8%. However, Q2 FY 2021 actuals came in better than the projection. Looking forward, TDA may be affected by some changes in how big retailers are reporting their sales taxes. One source of the LTF TDA is a 0.25% distribution of the Bradley-Burns tax, which is a 1.25% statewide tax on retail sales of goods within the State of California. Retail businesses typically allocate Bradley-Burns tax based on the point-of-sale; however, the point-of-sale for sales made online may be identified as a distribution center or warehouse according to the retailer's business structure. NVTa has been informed that one major online retailer may have made changes that would result in more fulfillment center point-of-sales rather than the traditional, customer-location-based point-of-sale. This is concerning as online sales have significantly increased during the COVID-19 pandemic. The effect on TDA revenues is not known at this time. This is an issue that staff is monitoring and will continue to keep the Board apprised.

### **Executive Director Delegated Authority**

The Board authorizes the Executive Director up to \$49,999 in delegated authority for any single purchase and up to \$175,000 for construction expenses. Staff provides quarterly updates on delegated authority expenses over \$5,000. Table 1 presents delegated authority expenditures.

Table 1: Delegated Authority Matrix for FY 20-21.

QUARTERLY DELEGATED AUTHORITY SMALL CLAIMS REPORT (\$5K > 50K)					FY 20-21 NVTA			
CON	NO.	VENDOR	DESCRIPTION	QTR 1 JUL-SEP	QTR 2 OCT-DEC	QTR 3 JAN-MAR	QTR 4 APR-JUN	TOTAL \$
	20-13	NWC PARTNERS	FINANCIAL ANALYSIS & MODELING	\$ 39,371				\$ 39,371
	20-15	UTA	APC SUPPORT SVCS	\$ 45,976				\$ 45,976
	20-17	STA	SOLANO NAPA ACTIVITY BASED MODEL	\$ 36,000				\$ 36,000
	PO2020-11	MAGNETIC TICKET	BUS FARE MEDIA	\$ 14,500				\$ 14,500
	PO2020-13	DOUBLEMAP	(6) MOBILE PADS & SUBSCRIPTION	\$ 5,891				\$ 5,891
	AP	MOODY'S INVESTORS	SUBSCRIPTION; PREP TIFIA & BANK LOANS	\$ 23,250		\$ 26,500		\$ 49,750
	AP	UNIVERSAL BUILDING	SGTC EXTERIOR PRESSURE WASH	\$ 7,425				\$ 7,425
	PO2020-15	ONE WAY MEDIA	BOARD RM AV EQUIPMENT UPGRADE		\$ 9,629			\$ 9,629
	PO2020-22	WINEDOWN MEDIA	AUDIO & DIGITAL MEDIA ANNOUNCE		\$ 20,000			\$ 20,000
	PO2020-23	GRANICUS	SOFTWARE & SUPPORT SERVICES		\$ 45,573			\$ 45,573
	PO2020-24	CHARGEPOINT	CHARGING STATIONS (2) REDWOOD P&R			\$ 23,282		\$ 23,282
	PO2120-03	NAPA ELECTRIC	CHARGING STATION INSTALLATION			\$ 7,765		\$ 7,765
	AP	NAPA ELECTRIC	REPAIR/REPLACE POLE LIGHTS IN BUS BAYS			\$ 17,475		\$ 17,475
	PO2120-04	DOUBLEMAP	FIXED ROUTE DATA ANALYSIS			\$ 12,000		\$ 12,000
	21-08	MGT CONSULTING	COST ALLOCATION PLAN & INDIRECT COST RATE			\$ 11,780		\$ 11,780
			<b>TOTAL</b>	<b>\$ 172,413</b>	<b>\$ 75,202</b>	<b>\$ 98,802</b>	<b>\$ -</b>	<b>\$ 346,417</b>

## **ALTERNATIVES**

None

## **STRATEGIC GOALS MET BY THIS PROPOSAL**

Goal 3: Use taxpayer dollars efficiently.

The quarterly financial update is a way to monitor agency activities and evaluate consistency with the annual budget in order to give the public confidence about the agencies fiduciary responsibilities.

## **ATTACHMENT**

(1) FY 2020-21 Q2 Financial Statements



Cash Flow Forecast

Total Revenues	35,951,688	5,593,382	4,566,402	3,466,912	14,297,510	27,924,205
Total Expenses	36,886,588	1,371,746	5,445,308	4,310,951	25,062,199	36,190,204
Surplus/ (Deficit) ex deprec	(934,900)	4,221,636	(878,906)	(844,039)	(10,764,690)	(8,265,999)
<b>Beginning NVTA Cash Balances</b>	4,221,213	20,742,672	18,640,895	17,796,856	4,221,213	
Surplus/(Deficit) from above	4,221,636	(878,906)	(844,039)	(10,764,690)	(8,265,999)	
Accounts Payable Increase/(Decrease)	1,496,312	(52,324)	-	-	1,443,988	
Accounts Receivables (Increase)/ Decrease	3,285,928	1,315,846	-	-	4,601,774	
Return of Local Transportation Funding- PT	-	(2,486,393)	-	-	(2,486,393)	
Other Financing Activities (LOC)	-	-	-	-	-	
Capital Financing	-	-	-	-	-	
Other Operating Activities	7,517,583	-	-	-	7,517,583	
<b>Ending Cash Balance</b>	<b>20,742,672</b>	<b>18,640,895</b>	<b>17,796,856</b>	<b>7,032,166</b>	<b>7,032,166</b>	
Check	7,517,583	-	-	-	-	
<b>Beginning TDA/LTF Balance</b>	2,647,991	4,029,179	7,644,313	9,015,674	2,647,991	
(From Fund Estimate )					-	
<i>Economic Adjustment</i>						
Quarterly Receipts	2,471,361	2,471,361	2,471,361	2,471,361	9,885,444	
Quarterly Disbursements	(1,090,173)	(1,342,620)	(1,100,000)	(4,511,864)	(8,044,657)	
Return to LTF	-	2,486,393	-	-	2,486,393	
Projection Adjustments %	0.0%	0.0%	0.0%	0.0%	0.0%	
Projection Adjustments \$	-	-	-	-	-	
<b>Ending TDA Balances</b>	<b>4,029,179</b>	<b>7,644,313</b>	<b>9,015,674</b>	<b>6,975,171</b>	<b>6,975,171</b>	

6,764,187	5,385,187	5,385,187	17,493,387
9,221,647	9,221,647	9,221,647	9,221,647
(2,457,461)	(3,836,461)	(3,836,461)	8,271,740
7,032,166	4,536,894	4,712,568	876,108
(2,457,461)	(3,836,461)	(3,836,461)	8,271,740
(440,390)	-	-	2,150,000
402,578	4,012,135	-	(4,500,000)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<b>4,536,894</b>	<b>4,712,568</b>	<b>876,108</b>	<b>6,797,847</b>
6,975,171	7,067,104	7,159,038	7,250,971
2,103,098	2,103,098	2,103,098	2,103,098
(2,011,164)	(2,011,164)	(2,011,164)	(2,011,164)
-	-	-	-
0%	0%	0%	0%
-	-	-	-
<b>7,067,104</b>	<b>7,159,038</b>	<b>7,250,971</b>	<b>7,342,904</b>

		Adopted Budget	Budget Adjustments	Adjusted Budget	Quarter End Q1 FY20-21	Quarter End Q2 FY20- 21	Quarter End Q3 FY20-21	Quarter End Q4 FY20- 21	FYE 20-21	Adj. Budget vs. Actuals
<b>CMA- GENERAL FUND</b>										
<b>Revenues- Operations</b>					<b>Actuals</b>	<b>Actuals</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Budget</b>	
41400	Sales and Use Tax	1,746,100	-	1,746,100	195,196	281,293	500,000	769,611	1,746,100	-
41410	Sales and Use Tax - Capital	-	-	-	-	-	-	-	-	-
43790	State-Other Funding	8,997,000	-	8,997,000	-	1,423,187	1,423,187	1,500,000	4,346,374	4,650,626
43890	Federal	6,936,200	-	6,936,200	396,603	399,431	280,000	1,000,000	2,076,034	4,860,166
43950	Other-Governmental Agencies	1,379,000	-	1,379,000	-	6,579	6,579	1,365,842	1,379,000	-
45100	Interest	20,000	-	20,000	8,609	3,175	1,588	1,588	14,959	5,041
46800	Charges for Services	1,494,300	-	1,494,300	371	50,692	50,692	1,392,545	1,494,300	-
47900	Miscellaneous	-	-	-	-	-	-	-	-	-
49900	Intrafund Revenue	200,000	-	200,000	-	83,880	83,880	32,240	200,000	-
<b>Total Revenues</b>		<b>20,772,600</b>	<b>-</b>	<b>20,772,600</b>	<b>600,779</b>	<b>2,248,237</b>	<b>2,345,926</b>	<b>6,061,826</b>	<b>11,256,767</b>	
<b>Expenses- Operations</b>										
51100	Salaries and Wages	1,770,900	-	1,770,900	298,461	446,260	446,260	579,919	1,770,900	-
51110	Extra Help	200,000	-	200,000	-	-	-	200,000	200,000	-
51200	401A Employer Contribution	24,500	-	24,500	784	2,036	7,000	14,680	24,500	-
51205	Cell Phone Allowance	9,000	-	9,000	1,248	1,535	1,535	4,682	9,000	-
51300	Medicare	42,300	-	42,300	4,246	6,345	6,345	25,364	42,300	-
51400	Employee Insurance-Premiums	322,000	-	322,000	69,858	70,386	70,386	111,370	322,000	-
51405	Workers Compensation	7,900	-	7,900	-	-	-	7,900	7,900	-
51410	Unemployment Compensation	50,900	-	50,900	-	252	252	50,396	50,900	-
51600	Retirement	151,800	-	151,800	65,579	40,131	36,357	47,543	189,610	(37,810)
51605	Other Post Employment Benefits	39,000	-	39,000	-	-	-	39,000	39,000	-
51990	Other Employee Benefits	3,700	-	3,700	-	-	-	3,700	3,700	-
<b>Total for: Salaries and Benefits</b>		<b>2,622,000</b>	<b>-</b>	<b>2,622,000</b>	<b>440,175</b>	<b>566,945</b>	<b>568,135</b>	<b>1,084,555</b>	<b>2,659,810</b>	<b>(37,810)</b>
52100	Administration Services	5,000	-	5,000	198	250	400	4,152	5,000	-
52125	Accounting/Auditing Services	70,000	-	70,000	5,311	52,501	3,700	3,700	65,212	4,788
52130	Information Technology Service	145,000	-	145,000	31,220	13,112	35,000	65,668	145,000	-
52131	ITS-Communication Services	25,000	-	25,000	5,697	5,697	8,000	-	19,393	5,607
52140	Legal Services	55,000	-	55,000	5,908	23,464	41,000	-	70,372	(15,372)
52310	Consulting Services	17,357,200	-	17,357,200	41,538	1,384,838	1,000,000	14,930,824	17,357,200	-
52325	Waste Disposal Services	3,900	-	3,900	371	-	-	3,529	3,900	-
52340	Landscaping Services	7,500	-	7,500	-	1,700	4,000	1,800	7,500	-
52335	Security Services	8,000	-	8,000	-	-	-	8,000	8,000	-
52490	<b>Other Professional Services</b>					<b>6,391</b>	<b>80,582</b>	<b>-</b>	<b>86,973</b>	
52500	Maintenance-Equipment	25,000	-	25,000	-	3,445	3,445	18,110	25,000	-
52505	Maintenance-Buildings/Improvem	75,000	-	75,000	12,734	49,746	30,000	-	92,480	(17,480)
52515	Maintenance-Software	50,000	-	50,000	3,500	49,315	8,000	-	60,815	(10,815)
52520	Maintenance-Vehicles	2,000	-	2,000	660	24,541	10,000	-	35,201	(33,201)
52600	Rents and Leases - Equipment	7,000	-	7,000	1,387	1,492	1,492	2,628	7,000	-
52705	Insurance - Premiums	60,000	-	60,000	1,814	2,298	66,000	-	70,112	(10,112)
52800	Communications/Telephone	15,000	-	15,000	1,357	902	902	11,838	15,000	-
52810	Advertising/Marketing	40,000	-	40,000	-	362	362	39,276	40,000	-
52820	Printing & Binding	15,000	-	15,000	660	15,266	1,000	-	16,926	(1,926)
52825	Bank Charges	15,000	-	15,000	9	-	-	14,991	15,000	-
52830	Publications & Legal Notices	8,000	-	8,000	3,259	2,907	2,907	-	9,074	(1,074)
52900	Training/Conference Expenses	25,000	-	25,000	755	2,925	2,925	18,395	25,000	-
52905	Business Travel/Mileage	15,000	-	15,000	128	-	-	14,872	15,000	-
53100	Office Supplies	25,000	-	25,000	6,273	59,579	25,000	-	90,852	(65,852)
53110	Freight/Postage	3,000	-	3,000	341	(1)	(1)	2,662	3,000	-
53115	Books/Media/Periodicals/Subscr	6,000	-	6,000	3,129	-	-	2,871	6,000	-
53120	Memberships/Certifications	50,000	-	50,000	9,268	25,255	5,000	-	39,523	10,477
53205	Utilities - Electric	25,000	-	25,000	1,171	18,714	18,714	-	38,600	(13,600)
53220	Utilities - Water	12,000	-	12,000	2,251	2,977	2,977	-	8,204	3,796
53250	Fuel	1,000	-	1,000	46	37	-	963	1,000	-
<b>Total for: Services and Supplies</b>		<b>18,150,600</b>	<b>-</b>	<b>18,150,600</b>	<b>138,977</b>	<b>1,747,676</b>	<b>1,351,405</b>	<b>15,144,278</b>	<b>18,382,336</b>	<b>(231,736)</b>



54315	Interest on Debt	-	-	-	-	-	-	-	-	APRIL 21, 2021	-
	<b>Total for: Other Expenses</b>	-	-	-	-	-	-	-	-		-
	<b>Total Expenditures</b>	20,772,600	-	20,772,600	579,152	2,314,621	1,919,540	16,228,833	21,042,146		(269,546)
	<b>Net Surplus (Deficit)</b>	-	-	-	21,627	(66,384)	426,385	(10,167,007)	(9,785,379)	ATTACHMENT	9,785,379
54600	Depreciation Expense	-	-	-	-	-	-	-	-		-

#### Cash Flow Forecast

Total Revenues	20,772,600	600,779	2,248,237	2,345,926	6,061,826	11,256,767
Total Expenses	20,772,600	579,152	2,314,621	1,919,540	16,228,833	21,042,146
Surplus/ (Deficit) ex deprec	-	21,627	(66,384)	426,385	(10,167,007)	(9,785,379)
<b>Beginning Cash Balance</b>	2,750,811	3,438,659	3,711,884	4,138,270	2,750,811	
Surplus/(Deficit) from above	21,627	(66,384)	426,385	(10,167,007)	(9,785,379)	
Accounts Payable Increase/(Decrease)	333,659	(52,324)	-	-	281,335	
Accounts Receivables (Increase)/ Decrease	332,562	391,933	-	-	724,495	
Return of Local Transportation Funding- PT	-	-	-	-	-	
Other Financing Activities (LOC)	-	-	-	-	-	
Capital Financing	-	-	-	-	-	
Other Operating Activities	-	-	-	-	-	
<b>Ending Cash Balance</b>	<b>3,438,659</b>	<b>3,711,884</b>	<b>4,138,270</b>	<b>(6,028,738)</b>	<b>(6,028,738)</b>	

**PUBLIC TRANSIT FUND**

**Revenues- Operations**

				Quarter End Q1 FY20-21	Quarter End Q2 FY20-21	Quarter End Q3 FY20-21	Quarter End Q4 FY20-21	FYE 20-21	Adj. Budget vs. Actuals
	Adopted Budget	Budget Adjustments	Adjusted Budget	Actuals	Actuals	Forecast	Forecast	FORECAST	
41400	Sales and Use Tax	3,602,900	-	894,977	1,061,327	600,000	1,046,596	3,602,900	-
43790	STA	1,870,000	-	-	374,500	374,500	500,000	1,249,000	621,000
43890	Federal-Other Funding	3,111,200	-	4,067,764	-	-	400,000	4,467,764	(1,356,564)
43950	Regional Measure 2	255,900	-	-	300,612	-	-	300,612	(44,712)
45100	Interest	50,400	-	17,695	19,861	19,861	19,861	77,278	(26,878)
46800	Charges for Services (Farebox)	507,700	-	12,167	119,115	90,000	272,414	493,696	14,004
46810	Charges for Services-Amcan	72,300	-	-	18,000	9,000	9,000	36,000	36,300
46820	Charges for Service-Yountville	30,500	-	-	15,250	7,625	7,625	30,500	-
46825	Charges for Services-St Helena	30,000	-	-	15,000	7,500	7,500	30,000	-
46830	Charges for Services-Calistoga	65,000	-	-	20,000	12,500	15,000	47,500	17,500
<b>Total Revenues</b>	<b>9,595,900</b>	<b>-</b>	<b>9,595,900</b>	<b>4,992,603</b>	<b>1,943,665</b>	<b>1,120,986</b>	<b>2,277,996</b>	<b>10,335,250</b>	<b>(739,350)</b>

**Expenses**

52125	Accounting/Auditing Services	16,900	-	16,900	-	680	680	18,260	19,620	(2,720)
52130	Information Technology Service	-	-	-	-	18,106	18,106	36,212	72,423	(72,423)
52140	Legal Services	3,000	-	3,000	-	-	-	3,000	3,000	-
52325	Waste Disposal Services	15,000	-	15,000	1,478	-	-	1,478	13,522	-
52335	Security Services	-	-	-	-	-	-	-	-	-
52490	Other Professional Services	8,417,100	-	8,417,100	664,186	2,691,275	2,009,418	2,400,000	7,764,879	652,221
52500	Maintenance-Equipment	115,000	-	115,000	46,392	15,085	15,000	15,000	91,477	23,523
52505	Maintenance-Buildings/Improvem	25,000	-	25,000	245	1,399	1,399	1,399	4,442	20,558
52515	Maintenance-Software	65,500	-	65,500	6,793	51,500	5,000	5,000	68,293	(2,793)
52520	Maintenance-Vehicles	65,000	-	65,000	-	38,304	38,304	38,304	114,911	(49,911)
52605	Rents and Leases - Bldg/Land	8,000	-	8,000	-	-	-	8,000	8,000	-
52705	Insurance - Premiums	406,500	-	406,500	-	-	-	406,500	406,500	-
52800	Communications/Telephone	74,500	-	74,500	1,992	659	3,500	3,500	9,651	64,849
52810	Advertising/Marketing	12,000	-	12,000	-	3,545	5,000	5,000	13,545	(1,545)
52820	Printing & Binding	-	-	-	65	-	-	-	65	(65)
52825	Bank Charges	22,000	-	22,000	270	335	335	335	1,275	20,725
52830	Publications & Legal Notices	-	-	-	693	-	-	-	693	(693)
53205	Utilities - Electric	6,000	-	6,000	432	-	-	-	432	5,568
53220	Utilities - Water	13,000	-	13,000	1,295	2,729	2,729	2,729	9,482	3,518
53250	Fuel	1,015,800	-	1,015,800	68,753	223,191	250,000	265,000	806,944	208,856
<b>Total for: Services and Supplies</b>	<b>10,280,300</b>	<b>-</b>	<b>10,280,300</b>	<b>792,594</b>	<b>3,046,807</b>	<b>2,349,470</b>	<b>3,208,238</b>	<b>9,397,110</b>	<b>883,190</b>	

54315	Interest on Debt (I-Bank)	-	-	-	-	-	-	-	-	-
57900	Intrafund Expenditures	250,500	-	250,500	-	83,880	41,940	41,940	167,760	82,740
<b>Total for: Other Expenses</b>	<b>250,500</b>	<b>-</b>	<b>250,500</b>	<b>-</b>	<b>83,880</b>	<b>41,940</b>	<b>41,940</b>	<b>167,760</b>	<b>82,740</b>	

<b>Total Expenditures</b>	<b>10,530,800</b>	<b>-</b>	<b>10,530,800</b>	<b>792,594</b>	<b>3,130,687</b>	<b>2,391,410</b>	<b>3,250,178</b>	<b>9,564,870</b>	<b>965,930</b>	
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<b>Net Surplus (Deficit)</b>	<b>(934,900)</b>	<b>-</b>	<b>(934,900)</b>	<b>4,200,009</b>	<b>(1,187,022)</b>	<b>(1,270,424)</b>	<b>(972,182)</b>	<b>770,380</b>		
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54600	Depreciation Expense	3,087,000	-	3,087,000	-	-	-	2,887,000	2,887,000	200,000
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**Revenues- Capital**

41410	Sales and Use Tax - Capital	2,695,657	-	2,695,657	-	-	-	2,695,657	2,695,657	-
43790	State-Other Funding	1,963,789	-	1,963,789	-	374,500	-	2,338,289	2,712,789.00	(749,000.00)
43890	Federal-Other Funding	923,742	-	923,742	-	-	-	923,742	923,742	-
<b>Total Revenues</b>	<b>5,583,188</b>	<b>-</b>	<b>5,583,188</b>	<b>-</b>	<b>374,500</b>	<b>-</b>	<b>5,957,688</b>	<b>6,332,188</b>	<b>(749,000)</b>	

**Expenses- Capital**

55100	Land	-	-	-	-	-	-	-	-	-
55200	Construction in Progress	1,075,000	-	1,075,000	-	-	-	1,075,000	1,075,000	-
55400	Equipment	4,508,188	-	4,508,188	-	-	-	4,508,188	4,508,188	-
<b>Total for: Capital Expenses</b>	<b>5,583,188</b>	<b>-</b>	<b>5,583,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,583,188</b>	<b>5,583,188</b>	<b>-</b>	

<b>Total Expenditures</b>	<b>5,583,188</b>	<b>-</b>	<b>5,583,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,583,188</b>	<b>5,583,188</b>	<b>-</b>	
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Net Surplus (Deficit)	-	-	-	-	374,500	-	374,500	749,000
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Cash Flow Forecast

Total Revenues	15,179,088	4,992,603	2,318,165	1,120,986	8,235,684	16,667,438
Total Expenses	16,113,988	792,594	3,130,687	2,391,410	8,833,366	15,148,055
Surplus/ (Deficit) ex deprec	(934,900)	4,200,009	(812,522)	(1,270,424)	(597,682)	1,519,380
<b>Beginning Cash Balance</b>	1,470,402	8,920,965	6,545,963	6,545,963	6,545,963	1,470,402
Surplus/(Deficit) from above	4,200,009	(812,522)	-	-	-	1,519,380
Accounts Payable Increase/(Decrease)	1,162,653	-	-	-	-	1,162,653
Accounts Receivables (Increase)/ Decrease	2,953,366	923,913	-	-	-	3,877,279
Return of Local Transportation Funding- PT	-	(2,486,393)	-	-	-	(2,486,393)
Bank of Marin LOC	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Other Operating Activities	(865,465)	-	-	-	-	(865,465)
<b>Ending Cash Poisition</b>	<b>8,920,965</b>	<b>6,545,963</b>	<b>6,545,963</b>	<b>6,545,963</b>	<b>6,545,963</b>	<b>4,677,856</b>

AGENDA I