

# TRI-VALLEY TRANSPORTATION COUNCIL

**Renee Morgan**  
TVTC Chair  
Councilmember  
Town of Danville  
(925) 918-3999

**David Haubert**  
TVTC Vice Chair  
Supervisor District 1  
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**Jean Josey**  
Vice Mayor  
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**Candace Andersen**  
Supervisor District 2  
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**Kristie Wang**  
Vice Mayor  
City of Livermore  
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**Julie Testa**  
Councilmember  
City of Pleasanton  
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**Marisol Rubio**  
Vice Mayor  
City of San Ramon  
(925) 964-5946

If you have any questions related to the Tri-Valley Transportation Council meeting agenda. Please contact Allan Shields, TVTC Administrative staff at (925) 314-3374 or email at [ashields@danville.ca.gov](mailto:ashields@danville.ca.gov).

## TVTC REGULAR MEETING AGENDA

**Monday, April 20, 2026**  
**4:00 p.m.**

### In-Person Meeting Locations:

1. Community Room, Danville Town Offices, 500 La Gonda Way, Danville, CA 94526

### Remote Meeting Link:

Join Zoom Meeting Link

<https://us02web.zoom.us/j/87828131447>

Webinar ID: 878 2813 1447

Passcode: 044354

Or One tap mobile:

+16699006833, 85046150931# US (San Jose)

+16694449171, 85046150931# US

Members of the public who wish to participate in the meeting electronically have the option of giving public comments via Zoom during the Public Comment period (for topics not on the agenda), in addition to each of the items on the agenda.

If you are submitting a public comment via email, please do so **by 12:00 p.m. on Monday, April 20, 2026**, to [ashields@danville.ca.gov](mailto:ashields@danville.ca.gov). Please include **“Public Comment “04/20/26”** in the subject line. In the body of the email, please include your name and the item you wish to speak on. Public comments submitted will be read during Public Comment and will be subject to the regular three-minute time restriction.

This AGENDA is posted in accordance with Government Code Section 54954.2(a). If requested, pursuant to Government Code Section 54953.2, this agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12132) (ADA), and the federal rules and regulations adopted in implementation thereof. To make

## **TRI-VALLEY TRANSPORTATION COUNCIL**

a request for disability-related modification or accommodation, please contact the Administrator at (925) 314-3374 or by email at [ashields@danville.ca.gov](mailto:ashields@danville.ca.gov) at least 24 hours in advance of the meeting. Upon receiving a request, the TVTC will swiftly resolve requests for reasonable accommodation for individuals with disabilities, consistent with the federal ADA, and resolve any doubt in favor of accessibility.

Agenda materials that become available within 72 hours in advance of the meeting, and after publishing of the agenda, will be available at the Danville Town Offices, 500 La Gonda Way, Danville, and will be posted on the TVTC's website at <https://www.tvtc-jpa.com/Meetings/Upcoming-Meetings.aspx>

Once connected to the Zoom platform using the Zoom link information provided, the public speaker will be added to the Zoom webinar as an attendee and muted. The speaker will be able to observe the meeting from the Zoom platform. The speaker will be unmuted to give public testimony via Zoom.

# TRI-VALLEY TRANSPORTATION COUNCIL

## AGENDA

1. **Call to Order**
2. **Roll Call and Self Introductions**
3. **Public Comment**
4. **Consent Calendar**
  - a. APPROVE February 9, 2026, TVTC Board Member Special Meeting Minutes
  - b. APPROVE March 12, 2026, TVTC Finance Subcommittee Special Meeting Minutes
  - c. APPROVE Tri-Valley Transportation Development Fee CCI Adjustment for FY2027
5. **New Business**
  - a. APPROVE 2025 Audit
  - b. REVIEW AND PROVIDE DIRECTION on TVTDF Revenue Conditions and Policy for Project Funding
  - c. ADOPT Resolution No. 2026-06 approving rotation of Chair, Vice Chair, Administrator and Treasurer for Fiscal Year 2026-2027 through Fiscal Year 2027-2028, and authorization to rotate LAIF successors\*
6. **Administrative Business**
  - a. Review monthly Revenue and Expense Statement, LAIF Report and Mechanics Bank Statement\*
7. **Informational Items**
  - a. July 20, at 4:00 pm – *TVTC Board Regular Meeting*
  - b. October 19, at 4:00 pm – *TVTC Board Regular Meeting*
8. **Adjournment**

\* *Attachment(s)*

# Item 4

**Item 4a - DRAFT - MEETING MINUTES**

**TRI-VALLEY TRANSPORTATION COUNCIL  
REGULAR BOARD MEETING**

Town of Danville, Community Meeting Room, 500 La Gonda Way, Danville, CA 94526  
and Zoom Teleconference Call  
Monday, February 9, 2026

**1. CALL TO ORDER**

The Tri-Valley Transportation Council (TVTC) was called to order at 4:15 p.m. by Chair Morgan.

**2. ROLL CALL AND SELF-INTRODUCTIONS**

**TVTC Members in Attendance:**

Renee Morgan, Chair  
David Haubert, Vice-Chair  
Candace Andersen  
Jean Josey  
Marisol Rubio  
Julie Testa  
Kristie Wang

**TVTC Staff in Attendance:**

Allan Shields, Town of Danville  
Sai Midididdi, City of Pleasanton  
Maritoni Maravilla, Alameda County  
Joanna Liu, City of Livermore  
Robert Sarmiento, Contra Costa County  
Lindsay D'Andrea, Redwood Public Law

**3. PUBLIC COMMENT**

None.

**4. CONSENT CALENDAR**

- a. APPROVE July 21, 2025, Minutes
- b. APPROVE & ADOPT Resolution 2026-01 Updated TVTC Bylaws  
**REMOVED FOR DISCUSSION**
- c. APPROVE Annual AB1600 Report

Motion to approve the Consent Calendar by **Rubio**; second by **Haubert**; with item B removed for discussion. Vice Mayor Josey added a comment to item C, with a caveat to check on the need to report AB1600 fees for the next five years.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

Item B - APPROVE & ADOPT Resolution 2026-01 Updated TVTC Bylaws  
**REMOVED FOR DISCUSSION**

The Council discussed clarifying language around the administrative role and responsibilities of the treasurer.

Motion by **Haubert**; second by **Rubio**; to approve the updated TVTC Bylaws. The Council agreed that the Treasurer would maintain their responsibilities and support additional administrative help as needed to the TVTC Administrator.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

## **5. NEW BUSINESS**

- a. APPROVE and ADOPT Resolution 2026-02 Allocating TVTDF Funds to Contra Costa Transportation Authority for Strategic Expenditure Plan Project C-10: Innovate 680

TVTC Administrator Allan Shields presented the staff report and answered questions from the Council.

Motion by **Josey**; second by **Andersen**; to approve and adopt resolution 2026-02 allocating TVTDF funds to Contra Costa Transportation Authority for Strategic Expenditure Plan Project C-10: Innovate 680.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

- b. APPROVE and ADOPT Resolution 2026-03 Allocating TVTDF Funds to City of Livermore for Strategic Expenditure Plan Project B-4: Vasco Road Interchange Modification

Motion by **Andersen**; second by **Haubert**; to approve and adopt resolution 2026-03 allocating TVTDF funds to City of Livermore for Strategic Expenditure Plan Project B-4: Vasco Road Interchange Modification.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

- c. APPROVE and ADOPT the FY26 Budget Update, appropriating an additional \$10,000 for Professional Services for a Study to Analyze Impacts of AB 3177

Mr. Shields presented the staff report and informed the Council the TVTC Finance Subcommittee reduced the Professional Services appropriation to \$5,000.

Motion by **Andersen**; second by **Rubio**; to approve and adopt the FY26 budget update, appropriating \$5,000 for professional services for a study to analyze impacts of AB 3177.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

- d. APPROVE and ADOPT the FY27 Budget, with an Increase in Funding to Update the NEXUS Fee Study for 2027

Mr. Shields presented the staff report and provided updates based on the Finance Subcommittee's recommendation.

Motion by **Josey**; second by **Andersen**; to approve and adopt the FY27 budget, with an increase in funding to update the NEXUS study fee for 2027, based on the verbal staff report.

**Approved (Ayes 7; Noes 0; Abstain 0; Absent 0)**

**6. ADMINISTRATIVE BUSINESS**

- a. Review Year End Financial Report\*
- b. Review monthly Revenue and Expense statement, LAIF report, and Mechanics Bank Statement

**7. INFORMATIONAL ITEMS**

- a. Complete Form 700 for the Fair Political Practices Commission (FPPC) – Due April 1, 2026
- b. Audit in progress and performed by Cropper Accountancy Corporation/ Cropper Rowe, LLP
- c. Teleconference Meeting Options and Information of SB707-Brown Act
- d. TVTC Finance Subcommittee Meeting – March 19, 2026 at 4:00 p.m.
- e. TVTC Board Meeting, April 20, 2026, at 4:00 p.m.

**8. ADJOURNMENT**

The meeting was adjourned by Chair Morgan at 5:43 p.m.

DRAFT

**Item 4b- DRAFT - MEETING MINUTES**

**TRI-VALLEY TRANSPORTATION COUNCIL FINANCE SUBCOMMITTEE  
SPECIAL MEETING**

Community Meeting Room, Danville, 500 La Gonda Way, 94526 and  
Zoom Teleconference Call  
Thursday, March 12, 2026

**1. CALL TO ORDER**

The Tri-Valley Transportation Council (TVTC) Finance Subcommittee was called to order at 11:30 a.m. by Chair, Renee Morgan, Town of Danville.

**2. ROLL CALL, AND SELF-INTRODUCTIONS**

**TVTC Members in Attendance:**

Renee Morgan, Chair, Mayor, Town of Danville  
David Haubert, Vice Chair, Supervisor, Alameda County (absent)  
Jean Josey, Vice Mayor, City of Dublin

**TVTC Staff in Attendance:**

Allan Shields, Town of Danville  
Maritoni Maravilla, Alameda County  
Lindsay D'Andrea, Redwood Public Law

**3. PUBLIC COMMENT**

None

**4. CONSENT CALENDAR**

- a. APPROVE the February 9, 2026, TVTC Finance Subcommittee Special Meeting Minutes

Motion to approve the consent calendar by **Josey**, Second by **Morgan**

**Approved (Ayes 2; Noes 0; Abstain 0; Absent; 1) Vice Chair Haubert Absent**

**5. NEW BUSINESS**

- a. REVIEW AND RECOMMEND AB 3177 Fee Adjustment

Motion to recommend AB 3177 Fee Adjustment by **Josey**; Second by **Morgan**

**Approved (Ayes 2; Noes 0; Abstain 0; Absent 1)**

- b. REVIEW AND PROVIDE DIRECTION on TVTDF Revenue Conditions and Policy for Project Funding

Chair Morgan and Vice Mayor Josey discussed the issues with TVTDF revenue conditions and agreed to provide direction to pause project funding until funds become available, while confirming no projects currently funded will be impacted.

- c. REVIEW AND RECOMMEND Tri-Valley Transportation Development CCI Fee Adjustment for FY2027

Motion to recommend the Tri-Valley Transportation Development CCI Fee Adjustment for FY2027 by Josey; Second by Morgan

**Approved (Ayes 2; Noes 0; Abstain 0; Absent 1)**

- d. REVIEW Year End Financial Report

**6. ADMINISTRATIVE BUSINESS**

- a. REVIEW Mechanics Bank, LAIF, and Revenue and Expenditure Reports\*

**7. INFORMATIONAL ITEMS**

- a. Audit in progress and performed by Cropper Accountancy Corporation/Cropper Rowe, LLP

**8. ADJOURNMENT**

The meeting was adjourned by Chair Morgan at 12:18 p.m.

**Item 4c**

**Renee Morgan**  
**TVTC Chair**  
**Councilmember**  
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**Vice Mayor**  
City of San Ramon  
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**To:** TVTC Board

**From:** TVTC Finance Subcommittee / TAC

**Date:** April 20, 2026

**Subject:** Approve the Tri-Valley Transportation Development Fee CCI Adjustment for FY2027

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**BACKGROUND**

The Joint Exercise of Powers Agreement (JEPA) section 6.d.i. requires each Tri-Valley Transportation Council (TVTC) member to consider an annual automatic adjustment to the Tri-Valley Transportation Development Fee (TVTDF) effective July 1, based on the change in the Engineering News and Record Construction Cost Index (CCI) for the San Francisco Bay Area, as reported for the period ending December 31 of the prior year.

JEPA section 3.d.i. specifies that a vote of at least six TVTC members is needed to adopt or amend the Strategic Expenditure Plan or modify the TVTDF fee structure. However, the annual CCI-based automatic adjustment outlined in section 6.d.i. can be amended with a simple majority vote.

**DISCUSSION**

The amount of the proposed adjustment is based on the change in the "Construction Cost Index" (CCI) for the San Francisco Bay Area, as reported annually in the Engineering News Record (ENR). The December 2025 ENR CCI for the San Francisco Bay Area is +0.6%.

**RECOMMENDATION**

On March 12, 2026, the TVTC Finance Subcommittee recommended that the Board increase the FY2026 TVTDF rate schedule by the CCI for FY2027. If adopted, the TVTC Administrator will notify all member agencies to collect these TVTDF rates starting July 1, 2026. The proposed rates, effective July 1, 2026, are:

Single Family Residential:	\$7,239.25 per Dwelling Unit (DU)
Multi-Family Residential:	\$4,268.22 per DU
Office:	\$9.67 per sq. ft. Gross Floor Area

Retail:	\$6.17 per sq. ft. Gross Floor Area
Industrial:	\$5.45 per sq. ft. Gross Floor Area
Other:	\$6,695.21 per avg AM/PM peak hour trip
Accessory or Second Dwelling Unit:	\$0
Affordable Housing:	\$0

**TVTDF Historical Fee Rates**

	<b>2024</b>	<b>2025</b>	<b>2026</b>
Single Family Residential (per DU)	\$7,196.07	\$7,196.07	\$7,239.25
Multi-Family Residential (per DU)	\$4,242.76	\$4,242.76	\$4,268.22
Office (per SF Gross Floor Area)	\$9.61	\$9.61	\$9.67
Retail (per SF Gross Floor Area)	\$6.13	\$6.13	\$6.17
Industrial (per SF Gross Floor Area)	\$5.42	\$5.42	\$5.45
Other (average am/pm peak hour trip)	\$6,655.28	\$6,655.28	\$6,6695.21
Affordable Housing *	\$0.00	\$0.00	\$0.00
ADU/SDU**	\$0.00	\$0.00	\$0.00

\*Pursuant to Resolution No. 2015-01 Adjusting the Tri-Valley Transportation Development Fee Schedule

\*\*Pursuant to Resolution No. 2019-03 – Resetting the Accessory Dwelling Unit/Secondary Dwelling Unit Fee in the Tri Valley Transportation Council Development Fee Program.

# Item 5

**Item 5a**

**Renee Morgan**  
**TVTC Chair**  
**Councilmember**  
Town of Danville  
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**TVTC Vice Chair**  
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City of San Ramon  
(925) 964-5946

**To:** Tri-Valley Transportation Council (TVTC)  
**From:** TVTC Technical Advisory Committee (TAC)  
**Date:** April 20, 2026  
**Subject:** ACCEPT the Audit Report for FY25

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**BACKGROUND**

The Tri-Valley Transportation Council (TVTC) Joint Exercise of Powers Agreement (JEPA) requires a designated, independent certified accountant to perform an annual audit of accounts and records of the TVTC. The TVTC acquired the services of Cropper Accountancy Corporation to review the TVTC's financial statements and prepare a FY25 Audit.

**DISCUSSION**

The TVTC FY25 Audit was initiated in December 2025, with a draft report completed in April 2026. The Auditor, Cropper Accountancy Corporation, worked with TVTC Administrative staff and member agencies to obtain documents pertaining to the collection and disbursement of Tri-Valley Transportation Development Funds (TVTDF), operating budget, and contracts. Information was provided by all TVTC member agencies.

The auditor did not identify any deficiencies in internal control that can be considered as significant deficiencies. They also noted that the financial statements present fairly, "in all material respects, the respective financial position of the business-type activities of the Council, as of June 30, 2025, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America."

For FY25, total development fee revenues were \$8,008,365, an increase of approximately 442% over FY24, driven primarily by significant development activity in the Cities of Livermore and Dublin. Total expenses were \$17,875,637, of which \$17,816,600 was attributable to transportation improvement projects, including the Project C-3 Parkway Extension. The Council ended the fiscal year with a net position of \$10,629,019 and cash and investments of \$19,995,410.

## **RECOMMENDATION**

The TVTC Finance Subcommittee and Technical Advisory Committee (TAC) reviewed the Audit Report for FY25 and recommend the Board accept the results of the audit.

## **ATTACHMENTS**

1. Draft Audit Report for FY25

**Attachment 1 - Draft Audit Report**



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**TRI-VALLEY TRANSPORTATION COUNCIL**  
**(A JOINT POWERS AUTHORITY)**  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2025  
WITH  
INDEPENDENT AUDITORS' REPORT THEREON

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**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2025

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## **INDEPENDENT AUDITORS' REPORT**

Board Members  
Tri-Valley Transportation Council  
c/o TVTC Administrator, Town of Danville  
Danville, California

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the business-type activities of the Tri-Valley Transportation Council (the Council), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Council, as of June 30, 2025, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Cropper Accountancy*

CROPPER ACCOUNTANCY CORPORATION  
Walnut Creek, California  
April 8, 2026

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Management’s Discussion and Analysis  
For the Year Ended June 30, 2025

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**THE PURPOSE OF THE TRI-VALLEY TRANSPORTATION COUNCIL:**

In 1991, the seven jurisdictions of Alameda County, Contra Costa County, Dublin, Pleasanton, Livermore, Danville, and San Ramon signed a Joint Powers Agreement (JPA) that established the Tri-Valley Transportation Council (the “Council”). The purpose of the JPA was the joint preparation of a Tri-Valley Transportation Plan/Action Plan (TVTP/AP) for Routes of Regional Significance (RRS) and cost sharing of recommended improvements.

The Council adopted the TVTP/AP in 1995. The TVTP/AP was later updated in 2000, 2009, and 2014. The most recent update occurred in January 2023. TVTC approved the draft TVTP/AP on January 23, 2023 and recommended that the Contra Costa Transportation Authority incorporate the TVTP/AP into the 2023 Countywide Transportation Plan. The purpose of the TVTP/AP is for TVTC member agencies to participate in the multijurisdictional, cooperative planning process envisioned in the Contra Costa Measure J Program to address regional transportation issues that span jurisdictional boundaries. The TVTP/AP establish overall goals, identify RRS, create a set of performance measures (referred to as “regional transportation objectives” or RTOs), and establish a set of actions that will support achievement of the RTOs.

In 1998, through a Joint Exercise Powers Agreement (JEPA), the seven member agencies that comprise the Council approved the Tri-Valley Transportation Development Fee (TVTDF) program. The TVTDF is intended to allocate fair share costs for the regional improvement projects identified in the TVTP/AP.

In 1999, the Council adopted a Strategic Expenditure Plan (SEP) which identified priorities, project sponsors, and funding plan for 11 regional transportation projects (List A). The Council then expanded this list to add 11 new projects (List B).

In 2008, the Council adopted a TVTC Fee Nexus Study (Nexus Study). The Council completed a Validation Review of the Nexus Study in 2017. The Nexus Study summarizes the status of the 22 projects, estimates revenues from the TVTDF over a 10-year horizon, and provides a funding plan for the remaining projects. In 2021, with half of the projects on the list A and B no longer being eligible for funding as a result of projects being completed or changes to the program, TVTC reviewed and selected additional projects to be considered for funding from the TVTDF. This selection process resulted in a new list of projects to mitigate the impacts of new development based on feasibility and stakeholder support. From this process, 16 projects (“List C”) were identified to be considered for TVTDF funding.

The 2021 TVTC Nexus Fee Update Study evaluated the remaining projects from List A and List B, as well as the addition of 16 projects from List C. The analysis found that these projects would reduce the congestion created by new development. The Nexus Study update also determined the new maximum fee needed to fund the improvement projects. The study was adopted on August 16, 2021.

In 2022, the Council adopted a 2022 Strategic Expenditure Plan update which estimated revenues from the TVTDF over a 10-year horizon and provides a funding plan for the priority projects identified from List A, B and C.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Management’s Discussion and Analysis  
For the Year Ended June 30, 2025

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**THE PURPOSE OF THE TRI-VALLEY TRANSPORTATION COUNCIL (continued):**

In 2024, the Council approved an amendment to the 2022 Strategic Expenditure Plan to include Project B-1, the I580/680 Interchange. Project B-1 was included in the 2020 Nexus study analysis. Adding Project B-1 to the Strategic Expenditure Plan was an administrative change.

**THE BASIC FINANCIAL STATEMENTS**

The Basic Financial Statements comprise the *Statement of Net Position*, *Statement of Revenues, Expenses, and Changes in Net Position*, and *Statement of Cash Flows*. These statements present all assets and liabilities using the full accrual basis of accounting similar to the accounting model used by private sector firms.

**Statement of Net Position**

The *Statement of Net Position* (Basic Financial Statements, page 6) is a snapshot of the Council’s financial position at the end of the Fiscal Year (FY) 2025. The Council’s assets are all current assets, i.e. cash and receivables. The Council has no capital assets. For the year ended June 30, 2025, net position totaled \$10,629,019.

**Table 1. Statement of Net Position as of June 30:**

	<u>2025</u>	<u>2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Assets</b>				
Cash and equivalents	\$ 19,995,410	\$ 18,787,478	\$ 1,207,931	6.4%
Interest receivable	206,987	208,600	(1,613)	.8%
Prepaid expenses	861	805	56	6.9%
Developer fee receivables	1,655,750	572,944	1,082,806	189%
	<u>\$ 21,859,008</u>	<u>\$ 19,569,827</u>	<u>\$ 2,289,181</u>	<u>11.7%</u>
<b>Liabilities and Net Position</b>				
Liabilities	\$ 11,229,989	\$ 2,497	\$ 11,227,492	4,496.4%
Unrestricted Net Position	10,629,019	19,567,330	(8,938,311)	-45.7%
	<u>\$ 21,859,008</u>	<u>\$ 19,569,827</u>	<u>\$ 2,289,181</u>	<u>11.7%</u>

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**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Management’s Discussion and Analysis  
For the Year Ended June 30, 2025

**Statement of Revenues, Expenses, and Changes in Net Position**

The Statement of Revenues, Expenses, and Changes in Net Position (Basic Financial Statements, page 7) presents the Council’s revenue and incurred expenses for the year ended June 30, 2025. All financial activities incurred for the Council are recorded here, including operational expenses, capital project costs, and other revenues and expenses. Since revenues are dependent on new construction, the Council’s financial position is generally subject to the same fluctuations as the economy.

**Table 2. Statement of Revenues, Expenses, and Changes in Net Position  
for the Fiscal Years Ended June 30:**

	<u>2025</u>	<u>2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Expenses</b>				
Transportation improvements	\$ 17,816,600	\$ 6,082,438	\$ 11,734,162	192.9%
Accounting fees	17,707	23,824	(6,117)	-25.7%
Legal fees	11,000	15,812	(4,812)	-30.4%
Nexus study	-	3,593	(3,593)	-100.0%
Administrative	30,330	29,761	569	1.9%
<b>Total Expenses</b>	<u>17,875,637</u>	<u>6,155,428</u>	<u>11,720,209</u>	<u>190.4%</u>
<b>Revenues (Operating and Nonoperating)</b>				
Interest income (from investments and members)	838,177	1,040,475	(202,299)	-19.4%
Unrealized Gains and Losses	90,785	-	90,785	100.0%
Development fees				
Alameda County	23,754	4,046	19,708	487.1%
Town of Danville	177,591	193,649	(16,058)	-8.3%
City of Dublin	1,799,011	631,122	1,167,889	185.5%
City of Livermore	4,622,257	298,993	4,323,264	1,445.9%
City of Pleasanton	1,311,143	306,375	1,004,768	328.0%
City of San Ramon	-	5,277	(5,277)	-100.0%
Contra Costa County	74,609	38,882	35,727	91.9%
<b>Total Revenues</b>	<u>8,937,327</u>	<u>2,518,819</u>	<u>6,418,508</u>	<u>254.8%</u>
Change in Net Position	<u>(8,938,311)</u>	<u>(3,636,609)</u>	<u>(5,301,702)</u>	<u>145.8%</u>
Beginning Net Position	<u>19,567,330</u>	<u>23,203,939</u>	<u>(3,636,609)</u>	<u>-15.7%</u>
<b>Ending Net Position</b>	<u>\$10,629,019</u>	<u>\$19,567,330</u>	<u>\$ (8,938,311)</u>	<u>-45.7%</u>

**CONTACTING THE COUNCIL’S FINANCIAL MANAGEMENT**

This Management’s Discussion and Analysis is intended to provide the reader with a narrative overview of the Council’s financial statements for the year ended June 30, 2025. Questions concerning any information provided in this report or requests for additional financial information should be directed to:

Tri-Valley Transportation Council  
Allan Shields, TVTC Administrator  
Town of Danville  
500 La Gonda Way  
Danville, CA 94526

**TRI-VALLEY TRANSPORTATION COUNCIL  
(A JOINT POWERS AUTHORITY)**

Statement of Net Position

June 30, 2025

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	2025
<b><u>ASSETS</u></b>	
Cash and cash equivalents (Note 2)	\$ 19,995,410
Interest receivable	206,987
Prepaid expenses	861
Development fees receivable (Note 1E)	1,655,750
 Total Assets	 \$ 21,859,008
 <b><u>LIABILITIES AND NET POSITION</u></b>	
Accounts payable	\$ 11,229,989
 Total Liabilities	 11,229,989
Net Position (Note 1B)	
Unrestricted	10,629,019
Total Net Position	10,629,019
Total Liabilities and Net Position	\$ 21,859,008

The accompanying notes are an integral part of these financial statements.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
**(A JOINT POWERS AUTHORITY)**  
Statement of Revenues, Expenses, and Changes in Net Position  
For the Year Ended June 30, 2025

	2025
<b>Operating Income</b>	
Interest income from member agencies	\$ 9,038
	9,038
Development fees:	
Alameda County	23,754
Town of Danville	177,591
City of Dublin	1,799,011
City of Livermore	4,622,257
City of Pleasanton	1,311,143
City of San Ramon	-
Contra Costa County	74,609
Total development fees	8,008,365
<b>Total Operating Income</b>	8,017,403
<b>Operating Expenses</b>	
Transportation improvements (Note 3)	17,816,600
Accounting fees	17,707
Legal fees	11,000
Nexus study	-
Administrative	30,330
<b>Total Operating Expenses</b>	17,875,637
<b>Net operating income</b>	(9,858,234)
<b>Non-Operating Income</b>	
Investment income	829,138
Unrealized Gains and Losses	90,785
<b>Total Non-Operating Income</b>	919,923
Change in net position	(8,938,311)
Net Position, beginning	19,567,330
Net Position, ending	\$ 10,629,019

The accompanying notes are an integral part of these financial statements.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
**(A JOINT POWERS AUTHORITY)**

Statement of Cash Flows  
For the Year Ended June 30, 2025

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<b>Cash flows from operating activities</b>	
Receipts from customers (via members)	\$ 6,934,597
Payments to suppliers	(59,093)
Payments for transportation projects	(6,589,108)
<b>Net cash provided by operating activities</b>	<u>286,396</u>
<b>Cash flows from investing activities</b>	
Investment income	830,751
Unrealized Gains and Losses	90,785
<b>Net cash provided by investing activities</b>	<u>921,536</u>
Net change in cash and cash equivalents	1,207,932
Cash and cash equivalents, July 1	<u>18,787,478</u>
Cash and cash equivalents, June 30	<u>\$ 19,995,410</u>
<b>Reconciliation of operating income (loss) to net cash used in operating activities</b>	
Net operating income (loss)	\$ (9,858,234)
Decreases (increases) in assets:	
Prepaid expenses	(56)
Accounts receivable	(1,082,806)
Increases (decreases) in liabilities:	
Accounts payable (transportation projects)	11,227,492
Accounts payable (other)	-
<b>Net cash provided by operating activities</b>	<u>\$ 286,396</u>

The accompanying notes are an integral part of these financial statements.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Tri-Valley Transportation Council (the “Council”) is a joint powers authority (JPA) organized by the Counties of Alameda and Contra Costa, the Town of Danville, and the Cities of Dublin, Livermore, Pleasanton, and San Ramon. The Council’s administrative responsibilities rotate between jurisdictions every two years. The Town of Danville is the administrator for the fiscal years 2024/25 through 2025/26. The Council was created to administer development fees for the planning and implementation of sub-regional transportation facilities. This fee was adopted by the seven jurisdictions pursuant to Government Code 6502, and is paid to each of the member agencies by project developers. There are no separate legal entities that are a part of the Council’s reporting entity.

The Council applies all applicable Governmental Accounting Standards Board (GASB) pronouncements for certain accounting and financial reporting guidance. In December of 2010, GASB issued GASBS No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. This statement incorporates pronouncements issued on or before November 30, 1989 into GASB authoritative literature. This includes pronouncements by the Financial Accounting Standards Board (FASB), Accounting Principles Board Opinions (APB), and the Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure, unless those pronouncements conflict with or contradict with GASB pronouncements.

**B. Measurement Focus and Basis of Accounting**

The Council reports its activities as a proprietary fund. A proprietary fund is accounted for on a cost of service or "economic resources" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with the activity are included on the balance sheet. The reported fund equity presents total net position. Proprietary fund operating statements present increases (revenues) and decreases (expenses) in total net position. Revenues and expenses are recognized on an accrual basis. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. The principal operating revenue for the Council is development fees collected by the member agencies on the Councils behalf. The fee schedule is reviewed and updated periodically to reflect changes in regional construction costs.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Statement of Net Position* - The statement of net position is designed to display the financial position of the Council.

- Invested in capital assets, net of related debt - This component consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The Council does not have any capital assets at June 30, 2025.
- Restricted - This component consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or law or regulations of other governments. It also pertains to constraints imposed by law or constitutional provisions or enabling legislation. The Council does not have any restrictions on net position at June 30, 2025.
- Unrestricted - This component consists of net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt." When both restricted and unrestricted resources are available, restricted resources will be depleted prior to use of unrestricted resources.

*Statement of Revenues, Expenses, and Changes in Net Position* - The statement of revenues, expenses, and changes in net position is the operating statement for proprietary funds. Revenues are reported by major source. This statement distinguishes between operating and non-operating revenues and expenses and presents a separate subtotal for operating revenues, operating expenses, and net operating income/loss.

**C. Cash and Investments**

The Council does not commingle its cash and investments with the JPA members. The funds are invested in accordance with the State Investment Policy established pursuant to the State Law. All monies not required for immediate expenditure are invested or deposited to earn maximum yield consistent with safety and liquidity.

Investments are carried at fair value, which is based on quoted market price if applicable. Otherwise, the fair value hierarchy is as follows:

Level 1 – Values are unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 – Inputs, other than quoted prices, included within Level 1 that are observable for the asset or liabilities at the measurement date.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Level 3 – Certain inputs are unobservable inputs (supported by little or no market activity, such as the Council’s best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date).

The Council invests in the California Local Agency Investment Fund (LAIF), which is part of the Pooled Money Investment Account operated by the California State Treasurer. LAIF funds are invested in high quality money market securities and are managed to insure the safety of the portfolio. A portion of LAIF’s investments are in structured notes and asset-backed securities.

LAIF determines fair value on its investment portfolio based on market quotations for these securities where market quotations are readily available, and on amortized cost or best estimate for those securities where market value is not readily available.

**D. Receivables**

Receivables recorded in the financial statements are net of any allowance for doubtful accounts. Any doubtful accounts at June 30, 2025 were not considered material.

Revenues are recognized using Accounting Standard Codification (ASC) 606. In short, revenue is recognized when performance obligations are fulfilled. There are no unearned revenues at year-end.

**E. Revenue Recognition - Development Fees**

Development fees are assessed for new construction in accordance with a set fee schedule and are recognized after the certificate of occupancy is issued. These fees are collected by the member agencies under the Council to help mitigate increased traffic congestion resulting from new development, and the member agencies remit the fees to the Council on a quarterly basis.

**NOTE 2. CASH AND INVESTMENTS**

The cash and investments of the Council are maintained separately from with the funds of the JPA members. The Council considers cash and investment amounts with original maturities of three months or less to be cash equivalents.

Cash and Investments consisted of the following at June 30:

	<u>2025</u>
Cash in banks	\$ 740,513
Local Agency Investment Fund	19,231,851
Fair market value adjustment to LAIF	23,046
Total cash and investments	<u>\$ 19,995,410</u>

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

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**NOTE 2. CASH AND INVESTMENTS (continued)**

Investments Authorized by the Council's Investment Policy

The Council is authorized to invest in obligations of the U.S. Treasury, agencies, commercial paper with certain minimum ratings, certificates of deposit, bankers' acceptances, repurchase agreements and the State Treasurer's Investment pool ("LAIF").

Deposits/Credit Risk

The California Government Code requires California banks and savings and loan associations to secure Public Agencies' deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of deposits. California law also allows financial institutions to secure such deposits by pledging first trust deed mortgage notes having a value of 150% of the total deposits. The first \$250,000 of each institution's deposits are covered by FDIC insurance. The Council's cash is held at one financial institution.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Government Code and the Council's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies.

Custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover its deposits or will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Council's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools.

**TRI-VALLEY TRANSPORTATION COUNCIL**  
(A JOINT POWERS AUTHORITY)  
Notes to the Financial Statements  
For the Year Ended June 30, 2025

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**NOTE 2. CASH AND INVESTMENTS (continued)**

Investment Fair Value

The Council is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code under the oversight of the Treasurer of the State of California. The fair value of the Council's investment in this pool is reported in the accompanying financial statements at amounts based upon the Council's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

**NOTE 3: TRANSPORTATION IMPROVEMENT PROJECTS**

During the fiscal year ended June 30, 2025, \$17,816,600 was expensed relating to transportation improvement projects. Monies are disbursed only after it is determined that sufficient funds are available in the joint Tri-Valley Transportation Development Fund bank account.

**NOTE 4: COMMITMENTS**

During the fiscal year ended June 30, 2025, Tri-Valley Transportation Council had an outstanding commitment of \$16,039,300 for the Project C-3 Parkway Extension under an existing agreement. This commitment was fully paid as of June 30, 2025.

**NOTE 5: SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of the audit opinion, which is the date on which the financial statements were available to be issued. No events that would require additional adjustment or disclosure came to the attention of management.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING  
STANDARDS**

The Board Members  
Tri-Valley Transportation Council  
Danville, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business activities of the Tri-Valley Transportation Council (the “Council”) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council’s basic financial statements, and have issued our report thereon dated April 8, 2026.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Council’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Council’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Council's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Cropper Accountancy*

CROPPER ACCOUNTANCY CORPORATION  
Walnut Creek, California  
April 8, 2026

**Item 5b**

**Renee Morgan**  
**TVTC Chair**  
**Councilmember**  
Town of Danville  
(925) 918-3999

**David Haubert**  
**TVTC Vice Chair**  
**Supervisor District 1**  
Alameda County  
(510) 272-6691

**Jean Josey**  
**Vice Mayor**  
City of Dublin  
(925) 833-2530

**Candace Andersen**  
**Supervisor District 2**  
Contra Costa County  
(925) 957-8860

**Kristie Wang**  
**Vice Mayor**  
City of Livermore  
(925) 960-4019

**Julie Testa**  
**Councilmember**  
City of Pleasanton  
(925) 931-5001

**Marisol Rubio**  
**Vice Mayor**  
City of San Ramon  
(925) 964-5946

**To:** TVTC BOARD

**From:** TVTC Finance Subcommittee and Technical Advisory Committee

**Date:** April 20, 2026

**Subject:** TVTDF Revenue Conditions and Policy Direction for Project Funding

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**BACKGROUND**

The Tri-Valley Transportation Development Fee (TVTDF) allocates a fair share of the cost of regionally significant transportation infrastructure to new development across the seven Tri-Valley jurisdictions. The fee program is administered by TVTC and supported by development impact fees collected by member agencies. Local jurisdictions transmit not less than 80 percent of fees collected to the TVTC Treasurer each quarter, while up to 20 percent may be retained locally for eligible projects included in the Strategic Expenditure Plan (SEP).

The Joint Exercise of Powers Agreement (JEPA) requires TVTC to adopt a Strategic Expenditure Plan identifying eligible regional transportation improvements and a funding plan for allocating TVTDF revenues. The most recent SEP update was adopted on April 18, 2022, via Resolution No. 2022-07.

**SUMMARY OF PRIOR BOARD AND SUBCOMMITTEE ACTIONS**

At the April 2025 TVTC Board meeting, staff reported that TVTDF revenues were arriving at a slower pace than anticipated in the SEP and associated Funding Plan. Contributing factors included:

- **Lower development activity than originally forecast due to market conditions**
- **State law changes (SB 937 and related legislation amending Government Code §66007) requiring collection of residential development impact fees at certificate of occupancy or final inspection rather than at building permit issuance, delaying revenue receipt**

These conditions resulted in a declining program fund balance, with available TVTC account reserves falling to approximately \$500,000, while member agencies simultaneously submitted additional project funding requests consistent with the SEP Funding Plan.

At the March 12, 2026, Finance Subcommittee meeting, the TAC presented the following three policy options for managing project funding requests during the period of limited revenues:

### **Option 1 — Amend the SEP Funding Plan and/or Temporarily Pause Allocations**

Formally amend the SEP Funding Plan (which requires a supermajority of six) to change the funding allocations and timeline or in the alternative, adopt a motion to temporarily pause allocations until the fund balance reaches a minimum threshold, allowing reserves to rebuild.

- **Advantages:** Rebuilds financial capacity; avoids partial project funding.
- **Considerations:** Projects delayed during recovery period.

### **Option 2 — Initiate a Full SEP Update**

Comprehensively update the SEP to reassess revenue projections, project priorities, and the funding plan based on current conditions.

- **Advantages:** Most thorough realignment with current economic realities.
- **Considerations:** Time and resource intensive; delays near-term funding decisions.

### **Option 3 — Continue Funding Requests with a Minimum Reserve Requirement**

Continue evaluating requests per the SEP Funding Plan but establish a minimum fund balance threshold below which allocations would not be approved.

- **Advantages:** Allows projects to advance; provides Board flexibility.
- **Considerations:** Smaller allocations may not meaningfully advance large projects.

After reviewing these options, the Subcommittee recommended that:

1. **The Board take action to temporarily pause all project funding allocations effective immediately; and**
2. **TVTC Administrator to report TVTDF revenue balances for review at all future Finance Subcommittee and Board meetings, with the Board making an affirmative decision at each meeting whether to continue the pause or to begin accepting and approving funding requests.**

CURRENT PROGRAM STATUS

Staff reports the following current conditions relevant to the Board's decision:

- **Available Fund Balance (Total Fund Balance less outstanding but unpaid funding agreement obligations): \$562,294.81**
- Pending Funding Requests (Resolution adopted, funds transfer pending):
  - B-4 – I-580 Vasco: \$3,426,000
  - C-2 – Contra Costa County share of Norris Canyon Road: \$359,040.67
  - C-10 – Innovate 680: \$2,288,292
- Fund Balance (Mechanics Bank and LAIF combined): \$6,635,627.48
- Requests for funding received:
  - C-7b – I-680 Express Lanes – Hwy 84 to Alcosta: \$3,298,382

Revenue conditions remain constrained. Development activity across the Tri-Valley continues to track below the levels assumed in the 2022 SEP projections. The delayed collection timing resulting from SB 937 continues to defer revenues that would otherwise be available for project allocations. No material change in program revenue trajectory has occurred since the March 12, 2026, Subcommittee action.

## **DISCUSSION**

The Finance Subcommittee's March 12, 2026, recommendation was to establish a framework for ongoing Board oversight of the TVTDF fund balance during the period of limited revenues. Consistent with that recommendation, staff is presenting the current revenue status to the Board for review and requesting a determination as to whether the framework below should be accepted:

The Finance Subcommittee recommends an immediate pause and then establishing the options below to be reviewed at each future meeting:

### **Option A — Continue the Pause**

The Board affirms continuation of the temporary pause on all project funding allocations. Staff will return at the next scheduled Finance Subcommittee and Board meeting with an updated revenue report.

- ***Appropriate when:*** Fund balance remains insufficient to meaningfully advance projects; revenue outlook remains uncertain.

### **Option B — Lift the Pause and Resume Accepting Funding Requests**

The Board determines that fund balance and revenue conditions are sufficient to resume evaluating and approving project funding requests consistent with the SEP Funding Plan.

- ***Appropriate when:*** Fund balance has recovered to a level that supports meaningful project advancement and revenue trends support a stable outlook.

### **Option C — Establish a Minimum Fund Balance Threshold**

The Board adopts a specific minimum fund balance below which allocations will not be approved, providing a defined benchmark for future decisions.

- ***Appropriate when:*** The Board wishes to establish a clear, objective standard to guide allocation decisions going forward.

### **RECOMMENDED ACTIONS**

Staff recommends that the Board discuss the options presented in this report and provide direction regarding how project funding requests should be managed given current revenue conditions.

Staff further recommends that the Board consider establishing a **minimum fund balance threshold and temporarily pause allocations** to ensure that the program maintains sufficient funds to meaningfully advance regional transportation projects.

Table 8: 2022 TVTDF Funding Plan

ID	Sponsor	Project	July 1st FY Balance (\$)										Total
			\$17,000,000	\$22,469,002	\$13,981,855	\$6,057,276	\$2,042,094	\$5,064,310	\$973,440	\$6,628,993	\$7,024,183	\$21,944,751	
			Revenue Forecast (\$)										
			\$14,577,263	\$16,331,555	\$14,584,716	\$13,862,627	\$14,130,377	\$12,945,760	\$15,598,510	\$12,953,043	\$33,769,769	\$13,979,792	\$162,733,410
			Return to Local Source - 20% (\$)										
			\$2,915,453	\$3,266,311	\$2,916,943	\$2,772,525	\$2,826,075	\$2,589,152	\$3,119,702	\$2,590,609	\$6,753,954	\$2,795,958	\$32,546,682
			Admin Fee -0.8% (\$)										
			\$116,618	\$130,652	\$116,678	\$110,901	\$113,043	\$103,566	\$124,788	\$103,624	\$270,158	\$111,838	\$1,301,867
			Revenue for TVTDF Allocation (\$)										
			\$28,545,192	\$35,403,594	\$25,532,950	\$17,036,476	\$13,233,353	\$15,317,352	\$13,327,460	\$16,887,802	\$33,769,840	\$33,016,746	\$128,884,861
			Projected Disbursement - 2022 SEP Update										
			22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	22-32 Total
Disbursed			\$6,076,190	\$21,421,738	\$6,589,108	\$16,039,300	\$8,169,043	\$14,343,912	\$6,698,467	\$9,863,619	\$11,825,089	\$10,419,955	\$123,288,069
Remainder			\$22,469,002	\$13,981,855	\$10,629,019	\$562,295	\$5,064,310	\$973,440	\$6,628,993	\$7,024,183	\$21,944,751	\$22,596,791	\$22,596,791
A-2b		SR 84 / I-580 Interchange - Phase 2								\$2,000,000	\$1,500,000	\$1,650,000	\$5,150,000
A-9a		Crow Canyon Improvements Phase 1			\$1,550,000								\$1,550,000
A-9b		Crow Canyon Improvements Phase 2				\$1,690,000							\$1,690,000
A-10a		Vasco Road Safety Improvements Phase 1		\$500,000	\$2,820,000								\$3,320,000
A-10b		Vasco Road Safety Improvements Phase 2				\$2,580,000							\$2,580,000
A-11		Express Bus/Bus Rapid Transit (BRT) - Phase 2					\$800,000						\$800,000
B-1		I-580/I-680 Interchange (Westbound to Southbound)					\$500,000	\$500,000					\$1,000,000
B-4		I-580/Vasco Road Interchange Modification			\$5,139,000	\$3,426,000							\$8,565,000
B-5		I-580/Greenville Rd Interchange Modification									\$5,160,000	\$3,440,000	\$8,600,000
B-8a		Camino Tassajara/Tassajara Rd Widening Project (Contra Costa County)			\$4,380,000	\$2,000,000							\$6,380,000
B-8b		Camino Tassajara/Tassajara Rd Widening Project (Dublin Segment)		\$1,450,000									\$1,450,000
C-2		Norris Canyon Road Safety Improvement - Segment 1	\$538,561										\$538,561
C-3		Dublin Boulevard - North Canyons Parkway Extension		\$16,039,300									\$16,039,300
C-6		Sunol/680 Widening	\$2,650,000										\$2,650,000
C-7b		I-680 Express Lanes - Hwy 84 to Alcosta (Northbound)			\$3,298,382	\$5,298,382	\$5,298,382	\$7,298,382					\$21,193,529
C-8		Santa Rita/I-580 Interchange							\$1,033,378				\$1,033,378
C-10		Innovate 680		\$3,432,438	\$2,288,292								\$5,720,730
C-11a		Iron Horse Trail Bicycle-Pedestrian Overcrossing – Bollinger Canyon Road	\$2,287,629										\$2,287,629
C-11c		Iron Horse Trail – Dublin	\$600,000										\$600,000
C-11d		Iron Horse Trail – Livermore								\$2,698,530			\$2,698,530
C-11e		Iron Horse Trail to Shadow Cliffs									\$164,866		\$164,866
C-13		Fallon/El Charro Interchange					\$2,070,661	\$1,380,440					\$3,451,101
C-14		Valley Link Rail (Phase 1)						\$5,165,089	\$5,165,089	\$5,165,089	\$5,165,089	\$5,165,089	\$25,825,445

Note: Only Projects receiving funding within SEP 10-year horizon are shown.

KEY	
	Not Allocated
	Pending
	Already Allocated

**Item 5c**

**Renee Morgan**  
**TVTC Chair**  
**Councilmember**  
Town of Danville  
(925) 918-3999

**David Haubert**  
**TVTC Vice Chair**  
**Supervisor District 1**  
Alameda County  
(510) 272-6691

**Jean Josey**  
**Vice Mayor**  
City of Dublin  
(925) 833-2530

**Candace Andersen**  
**Supervisor District 2**  
Contra Costa County  
(925) 957-8860

**Kristie Wang**  
**Vice Mayor**  
City of Livermore  
(925) 960-4019

**Julie Testa**  
**Councilmember**  
City of Pleasanton  
(925) 931-5001

**Marisol Rubio**  
**Vice Mayor**  
City of San Ramon  
(925) 964-5946

**To:** TVTC Finance Subcommittee

**From:** TVTC Technical Advisory Committee

**Date:** April 20, 2026

**Subject:** Rotation of TVTC Chair, Vice-Chair, Administrator, and Treasurer for Fiscal Year (FY) 2026-27 and FY 2027-28 and authorization to rotate LAIF successors

---

**BACKGROUND**

The Tri-Valley Transportation Council's (TVTC) Joint Exercise of Powers Agreement (JEPA) (Section 4a) required the TVTC at its initial meeting to elect a Chair and Vice-Chair from among its members. The JEPA also states that the Chair and Vice-Chair shall serve as defined by the Bylaws, starting on July 1<sup>st</sup>. The TVTC Bylaws (Section B.1) specify a two-year term and outline the following rotation schedule for the Chair and Vice-Chair with the FY 2026-27 Chair highlighted:

<b>Chair</b>	<b>Vice-Chair</b>	<b>Start Date</b> <b>July 1</b>
Contra Costa County	City of Livermore	2028
City of Livermore	City of Pleasanton	2030
City of Pleasanton	City of San Ramon	2032
City of San Ramon	City of Dublin	2034
City of Dublin	Town of Danville	2036
Town of Danville	Alameda County	2024
<b>Alameda County</b>	<b>Contra Costa County</b>	<b>2026</b>

The JEPA (Section 4f) states that the TVTC may employ, contract, or appoint an Administrator to implement the objectives of the TVTC. The Bylaws (Section B2) states that the Chair shall serve as the liaison between the TVTC's Administrative staff and the TVTC. The Bylaws also outline the duties of the Administrator (Section C) and state that the TVTC may employ or appoint an Administrator to implement the objectives of the TVTC.

While the rotation of Chair and Vice-Chair is an automatic occurrence, rotation of the Administrator requires an appointment by the TVTC. In September 2010, the TVTC unanimously agreed to rotate the Chair and Administrative staff together to provide continuity.

Additionally, the TVTC's Local Agency Investment Fund (LAIF) authorizing resolution does not reflect the biennial rotation of officers and Administrator and therefore additional paperwork is necessary with every rotation to allow the TVTC's Chair, Vice-Chair, and Administrator to deposit or withdraw funds in the TVTC LAIF account.

## **DISCUSSION**

June 30, 2026, is the conclusion of the two-year term for the Town of Danville as the Chair and Alameda County as the Vice-Chair. In accordance with the TVTC rotation schedule as shown above, starting on July 1, 2026, Alameda County will become the Chair and Contra Costa County will become the Vice-Chair.

With the Town of Danville concluding its two-year term as the TVTC Administrator, as required by the Bylaws, the TVTC must appoint the next Administrator. If the TVTC chooses to rotate the Chair and Administrative staff together, the FY 2026-27 through FY 2027-28 Administrator will be Alameda County.

Alameda County is the current TVTC treasurer. The TAC recommends rotating treasurer duties to the Contra Costa County representative from FY 2026-27 through FY 2027-28. In doing so, it relieves the Alameda County TAC representative of treasurer duties while performing in an Administrator capacity and it provides the Contra Costa County TAC representative to gain experience with the TVTC operations prior to assuming administrator duties after Alameda County.

## **RECOMMENDED ACTIONS**

Staff recommends the TVTC take the following actions:

1. Adopt Resolution No. 2026-06 to do the following:
  1. Confirm the rotation of the TVTC Chair to Alameda County; and
  2. Confirm the rotation of the TVTC Vice-Chair to Contra Costa County; and
  3. Appoint Alameda County as the TVTC Administrator; and
  4. Appoint Contra Costa County as the TVTC Treasurer.

## **ATTACHMENTS**

1. Resolution No. 2026-06
2. LAIF Authorization Form

**TRI-VALLEY TRANSPORTATION COUNCIL  
RESOLUTION NO. 2026-06**

**A RESOLUTION CONFIRMING THE ROTATION OF TVTC CHAIR  
TO ALAMEDA, VICE-CHAIR TO CONTRA COSTA COUNTY, AND  
APPOINTING ALAMEDA COUNTY AS THE TVTC ADMINISTRATOR  
AND CONTRA COSTA COUNTY AS THE TVTC TREASURER**

**WHEREAS**, the TVTC's Joint Exercise of Powers Agreement (JEPA) (Section 4a) required the TVTC at its initial meeting to elect a Chair and Vice-Chair from among its members; and

**WHEREAS**, the JEPA states that the Chair and Vice-Chair shall serve a term as defined by the Bylaws, starting on July 1; and

**WHEREAS**, the TVTC Bylaws (Section B.1) specifies a two-year term and outlines the rotation schedule for the Chair and Vice-Chair; and

**WHEREAS**, the JEPA (Section 4f) states that the TVTC may employ, contract, or appoint an Administrator to implement the objectives of the TVTC; and

**WHEREAS**, the Bylaws (Section B2) states that the Chair shall serve as the liaison between the TVTC's Administrative staff and the TVTC. The Bylaws also state that the TVTC may employ or appoint an Administrator to implement the objectives of the TVTC; and

**WHEREAS**, under the TVTC governing documents, the rotation of Chair and Vice-Chair are automatic occurrences, and the rotation of the Administrator requires an appointment by the TVTC; and

**WHEREAS**, in September 2010, the TVTC unanimously agreed to rotate the Chair and Administrative staff together to provide continuity; and

**WHEREAS**, June 30, 2026, concludes the two-year term for the Town of Danville as the Chair, and Alameda County as the Vice-Chair, and the Town of Danville as the Administrator; and

**WHEREAS**, the TVTC desires to appoint Alameda County as the Administrator to coincide with Alameda County's term as Chair; and

**WHEREAS**, the Bylaws (Section C3) states that the TVTC shall designate a Treasurer, which may consist of the treasurer of a TVTC Member jurisdiction; and

**WHEREAS**, the TVTC desires to appoint Contra Costa County as the Treasurer to coincide with the Contra Costa County's term as Vice-Chair.

**NOW THEREFORE BE IT RESOLVED THAT THE TVTC TAKES THE FOLLOWING ACTIONS EFFECTIVE JULY 1, 2026, THROUGH JUNE 30, 2028:**

- 1) Confirm the rotation of the TVTC Chair to Alameda County; and
- 2) Confirm the rotation of the TVTC Vice-Chair to Contra Costa County; and
- 3) Appoint Alameda County as the TVTC Administrator; and
- 4) Appoint Contra Costa County as the TVTC Treasurer

**PASSED, APPROVED AND ADOPTED** at the meeting of April 20, 2026, by the following votes:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

---

Renee S. Morgan, Chair  
Tri-Valley Transportation Council

**ATTEST:**

---

Allan Shields, TVTC Administrator

# Item 6

**Tri-Valley Transportation Council**  
**Balance Sheet**  
As of February 28, 2026

	Feb 28, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1300 · Local Agency Invest Fund (023)	6,015,017.01
1000 · Mechanics Bank (0415)	497,796.87
<b>Total Checking/Savings</b>	6,512,813.88
<b>Accounts Receivable</b>	
1200 · Developer Fee Receivables	119,300.75
<b>Total Accounts Receivable</b>	119,300.75
<b>Other Current Assets</b>	
1101 · Interest Receivable - Member Ag	1,271.85
<b>Total Other Current Assets</b>	1,271.85
<b>Total Current Assets</b>	6,633,386.48
<b>Other Assets</b>	
1400 · Prepaid Insurance	2,611.39
<b>Total Other Assets</b>	2,611.39
<b>TOTAL ASSETS</b>	<b>6,635,997.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,038.00
<b>Total Accounts Payable</b>	1,038.00
<b>Total Current Liabilities</b>	1,038.00
<b>Total Liabilities</b>	1,038.00
<b>Equity</b>	
3010 · Unrestricted Net Position	10,629,019.57
Net Income	-3,994,059.70
<b>Total Equity</b>	6,634,959.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,635,997.87</b>

## Tri-Valley Transportation Council

### Revenue and Expense

### YTD Comparison

February 2026

	Feb 26	Jul '25 - Feb 26
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4051 · Interest - Member Agencies	0.00	565.70
4050 · Investment Income	0.00	190,453.27
4000 · Development Fees	120,427.91	697,811.99
<b>Total Income</b>	120,427.91	888,830.96
<b>Expense</b>		
5070 · Administrative Staff Support	0.00	20,000.00
5000 · Bank Service	0.00	20.00
5090 · Insurance - Liability, D and O	423.45	3,331.48
5060 · Website Development	125.00	1,049.00
5080 · Board Meeting Stipends	1,000.00	1,700.00
5030 · Legal Fees	644.00	10,941.46
5020 · Accounting Fees	269.00	11,103.00
6000 · Transportaion Improvements		
6000.10 · Proj T1200259 Dublin Bvl Parkwa	0.00	4,811,700.00
<b>Total 6000 · Transportaion Improvements</b>	0.00	4,811,700.00
<b>Total Expense</b>	2,461.45	4,859,844.94
<b>Net Ordinary Income</b>	117,966.46	-3,971,013.98
<b>Other Income/Expense</b>		
<b>Other Income</b>		
70600 · Unrealized Gains and Losses	0.00	-23,045.72
<b>Total Other Income</b>	0.00	-23,045.72
<b>Net Other Income</b>	0.00	-23,045.72
<b>Net Income</b>	117,966.46	-3,994,059.70

Tri-Valley Transportation Council  
Revenue and Expense  
February 2026

	<u>Feb 26</u>
Ordinary Income/Expense	
Income	
4000 · Development Fees	120,427.91
Total Income	<u>120,427.91</u>
Expense	
5090 · Insurance - Liability, D and O	423.45
5060 · Website Development	125.00
5080 · Board Meeting Stipends	1,000.00
5030 · Legal Fees	644.00
5020 · Accounting Fees	269.00
Total Expense	<u>2,461.45</u>
Net Ordinary Income	<u>117,966.46</u>
Net Income	<u><u>117,966.46</u></u>

## Tri-Valley Transportation Council

## Balance Sheet

As of March 31, 2026

04/01/26

Accrual Basis

	<u>Mar 31, 26</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1300 · Local Agency Invest Fund (023)	6,015,017.01
1000 · Mechanics Bank (0415)	<u>608,708.43</u>
<b>Total Checking/Savings</b>	6,623,725.44
<b>Accounts Receivable</b>	
1200 · Developer Fee Receivables	<u>-1,127.16</u>
<b>Total Accounts Receivable</b>	-1,127.16
<b>Other Current Assets</b>	
1101 · Interest Receivable - Member Ag	<u>1,271.85</u>
<b>Total Other Current Assets</b>	<u>1,271.85</u>
<b>Total Current Assets</b>	6,623,870.13
<b>Other Assets</b>	
1400 · Prepaid Insurance	<u>2,187.94</u>
<b>Total Other Assets</b>	<u>2,187.94</u>
<b>TOTAL ASSETS</b>	<b><u>6,626,058.07</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	<u>1,038.00</u>
<b>Total Accounts Payable</b>	<u>1,038.00</u>
<b>Total Current Liabilities</b>	<u>1,038.00</u>
<b>Total Liabilities</b>	1,038.00
<b>Equity</b>	
3010 · Unrestricted Net Position	10,629,019.57
Net Income	<u>-4,003,999.50</u>
<b>Total Equity</b>	<u>6,625,020.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>6,626,058.07</u></b>

# Tri-Valley Transportation Council Revenue & Expense YTD Comparison

04/01/26

March 2026

Accrual Basis

	Mar 26	Jul '25 - Mar 26
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4051 · Interest - Member Agencies	0.00	710.39
4050 · Investment Income	0.00	190,453.27
4000 · Development Fees	0.00	697,811.99
<b>Total Income</b>	0.00	888,975.65
<b>Expense</b>		
5070 · Administrative Staff Support	0.00	20,000.00
5000 · Bank Service	0.00	20.00
5040 · Nexus Study/Strategic Exp plan	0.00	5,000.00
5090 · Insurance - Liability, D and O	423.45	3,754.93
5001 · Treasurer Oversight Services	0.00	1,200.00
5060 · Website Development	125.00	1,174.00
5080 · Board Meeting Stipends	200.00	1,900.00
5030 · Legal Fees	644.00	13,808.50
5020 · Accounting Fees	269.00	11,372.00
6000 · Transportation Improvements		
6000.10 · Proj TI200259 Dublin Bvl Parkwa	0.00	4,811,700.00
<b>Total 6000 · Transportation Improvements</b>	0.00	4,811,700.00
<b>Total Expense</b>	1,661.45	4,869,929.43
<b>Net Ordinary Income</b>	-1,661.45	-3,980,953.78
<b>Other Income/Expense</b>		
<b>Other Income</b>		
70600 · Unrealized Gains and Losses	0.00	-23,045.72
<b>Total Other Income</b>	0.00	-23,045.72
<b>Net Other Income</b>	0.00	-23,045.72
<b>Net Income</b>	<b>-1,661.45</b>	<b>-4,003,999.50</b>




**Tri-Valley Transportation Council**  
**Revenue & Expense**  
March 2026

---

	<u>Mar 26</u>
Ordinary Income/Expense	
Expense	
5090 · Insurance - Liability, D and O	423.45
5060 · Website Development	125.00
5080 · Board Meeting Stipends	200.00
5030 · Legal Fees	644.00
5020 · Accounting Fees	269.00
	<hr/>
Total Expense	1,661.45
	<hr/>
Net Ordinary Income	-1,661.45
	<hr/>
Net Income	<u><u>-1,661.45</u></u>

TRI-VALLEY  
 TRANSPORTATION COUNCIL  
 200 OLD BERNAL AVE  
 PLEASANTON CA 94566-7016

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**Important Update to Business Deposit Only ATM & Visa® Business Debit Card Agreement**

Effective 1/30/2026, the standard for daily transaction limits with a Visa Business Debit Card will increase from \$2,500 to \$3,000 for POS transactions, including contactless, PIN and Signature transactions.

**Summary of Accounts**

Account Type	Account Number	Ending Balance
PUBLIC CHECKING	XXXXXXXXX0415	\$501,830.87

**PUBLIC CHECKING - XXXXXXXXX0415**

**Account Summary**

Date	Description	Amount
01/31/2026	<b>Beginning Balance</b>	<b>\$115,884.74</b>
	3 Credit(s) This Period	\$389,995.38
	4 Debit(s) This Period	\$4,049.25
02/27/2026	<b>Ending Balance</b>	<b>\$501,830.87</b>

**Deposits**

Date	Description	Amount
02/23/2026	Bank by Mail Deposit	\$75,713.25

**Electronic Credits**

Date	Description	Amount
02/09/2026	CITY PLEASANTON ACCTPYBL 3615	\$294,198.58

**PUBLIC CHECKING - XXXXXXXX0415 (continued)**
**Other Credits**

Date	Description	Amount
02/17/2026	In-Branch Transfer Credit	\$20,083.55

**Checks Cleared**

Check Nbr	Date	Amount	Check Nbr	Date	Amount
2852	02/02/2026	\$425.00	2856	02/06/2026	\$1,926.75
2855*	02/10/2026	\$125.00	2857	02/10/2026	\$1,572.50

\* Indicates skipped check number

**Daily Balances**




Date	Amount	Date	Amount	Date	Amount
02/02/2026	\$115,459.74	02/09/2026	\$407,731.57	02/17/2026	\$426,117.62
02/06/2026	\$113,532.99	02/10/2026	\$406,034.07	02/23/2026	\$501,830.87

**Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date	Previous year-to-date
<b>Total Overdraft Fees</b>	\$0.00	\$0.00	\$0.00
<b>Total Returned Item Fees</b>	\$0.00	\$0.00	\$0.00

TRI-VALLEY  
 TRANSPORTATION COUNCIL  
 200 OLD BERNAL AVE  
 PLEASANTON CA 94566-7016

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\*Terms and conditions apply. See your banker for details.

## Summary of Accounts

Account Type	Account Number	Ending Balance
PUBLIC CHECKING	XXXXXXXXX0415	\$620,610.47

## PUBLIC CHECKING - XXXXXXXXX0415

### Account Summary

Date	Description	Amount
02/28/2026	Beginning Balance	\$501,830.87
	2 Credit(s) This Period	\$120,572.60
	7 Debit(s) This Period	\$1,793.00
03/31/2026	Ending Balance	\$620,610.47

### Deposits

Date	Description	Amount
03/03/2026	Bank by Mail Deposit	\$144.69
03/16/2026	Bank by Mail Deposit	\$120,427.91

### Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
2859	03/17/2026	\$200.00	2863	03/12/2026	\$100.00	2866	03/10/2026	\$850.00
2861*	03/16/2026	\$100.00	2864	03/13/2026	\$100.00			
2862	03/09/2026	\$269.00	2865	03/16/2026	\$174.00			

**PUBLIC CHECKING - XXXXXXXXX0415 (continued)**

\* Indicates skipped check number

**Daily Balances**

<b>Date</b>	<b>Amount</b>	<b>Date</b>	<b>Amount</b>	<b>Date</b>	<b>Amount</b>
03/03/2026	\$501,975.56	03/12/2026	\$500,756.56	03/17/2026	\$620,610.47
03/09/2026	\$501,706.56	03/13/2026	\$500,656.56		
03/10/2026	\$500,856.56	03/16/2026	\$620,810.47		

**Overdraft and Returned Item Fees**

	<b>Total for this period</b>	<b>Total year-to-date</b>
<b>Total Overdraft Fees</b>	\$0.00	\$0.00
<b>Total Returned Item Fees</b>	\$0.00	\$0.00

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

March 03, 2026

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

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TRI-VALLEY TRANSPORTATION COUNCIL

ADMINISTRATOR  
7000 BOLLINGER CANYON ROAD  
SAN RAMON, CA 94583

[Tran Type Definitions](#)

**Account Number:** 40-07-023

February 2026 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	6,015,017.01
Total Withdrawal:	0.00	Ending Balance:	6,015,017.01

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 01, 2026

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

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TRI-VALLEY TRANSPORTATION COUNCIL

ADMINISTRATOR  
7000 BOLLINGER CANYON ROAD  
SAN RAMON, CA 94583

[Tran Type Definitions](#)

**Account Number:** 40-07-023

March 2026 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	6,015,017.01
Total Withdrawal:	0.00	Ending Balance:	6,015,017.01