

TRI-VALLEY TRANSPORTATION COUNCIL

Steven Spedowfski
TVTC Chair
Councilmember
Livermore
(925) 960-4016

To: Tri-Valley Transportation Council (TVTC)
From: TVTC Finance Subcommittee (Finance Subcommittee)
TVTC Technical Advisory Committee (TAC)

Arne Olson
TVTC Vice-Chair
Vice Mayor
Pleasanton
(925) 200-8579

Date: January 22, 2018

Subject: Financial Report for the Period Ending June 30, 2017

Scott Perkins
Councilmember
San Ramon
(925) 973-2530

BACKGROUND

The Treasurer is required to present a financial status report to the TVTC annually. The City of San Ramon has served as the TVTC Treasurer since 2001. At the April 12, 2010 TVTC meeting, the City of San Ramon requested to relinquish the administrative Treasurer duties.

Don Biddle
Vice Mayor
Dublin
(925) 833-6650

On September 22, 2010, the TVTC approved Resolution 2010-05 that a) authorized the establishment of an account with a private banking institution and to transfer the Tri-Valley Transportation Development Fee (TVTDF) fund balance from the City of San Ramon; b) authorized the TVTC to establish an account at the State of California's Local Agency Investment Fund (LAIF) to serve as a joint account; and c) approved funding to retain outside contractors for the accounting and auditing services duties. The City of San Ramon staff continues to serve as the TVTC Treasurer in name and as signature authority for TVTDF disbursements per the TVTC's Joint Exercise of Powers Agreement (JEPA).

Karen Stepper
Councilmember
Danville
(925) 275-2412

Beginning with the quarterly period of July 1, 2011 – September 30, 2011, TVTC agencies began forwarding all quarterly remittances to the TVTC account at Mechanics Bank and the TVTC's contract accounting firm, Franklin Management Systems, Inc., in Pleasanton began managing these funds. On April 26, 2012, the TVTC transferred all remaining TVTDF funds held with the City of San Ramon to Mechanics bank. In February 2016 the TVTC began transferring TVTDF funds from Mechanics Bank into a Local Agency Investment Fund (LAIF) account.

Scott Haggerty
Supervisor District 1
Alameda County
(510) 272-6691

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

DISCUSSION

This report is prepared to provide cumulative information on TVTD fees received and remitted by member TVTC agencies and their approved disbursements. Since 1998, the TVTC has received approximately \$83 million in TVTDF funds and interest and disbursed approximately \$65.5 million. In FY 2016/17, the TVTDF fund earned approximately \$12 million in fee remittances (over \$5 million more than in FY 2015/16) and disbursed \$5.95 million. An annual summary report and a cumulative resources report are provided as attachments (Attachments A, B, and C).

TRI-VALLEY TRANSPORTATION COUNCIL

RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ACCEPT the FY 2016/17 TVTC Financial Report.

ATTACHMENTS

- A – Cumulative Disbursements
- B – FY 2016/17 TVTDF Summary Balance
- C – TVTDF Cumulative Resources/Uses

September 1998 – August 17, 2001 (Prior Treasurers):**I580/680 Flyover**

ACTA match requirement	\$4,194,094.00
To City of Dublin for their contributions	\$995,127.00
To City of Pleasanton for their contributions	\$462,078.00

Total: \$5,651,299.00**Highway 84**

Advance to Livermore	\$1,164,144.00
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Total: \$1,164,144.00**Refund of 20% Local Accounts**

City of Pleasanton	\$689,499.00
Alameda County	\$6.00
City of Dublin	\$55,471.00

Total: \$744,976.00**Administration**

City of Pleasanton	\$25,258.00
Contra Costa County	\$8,000.00

Total: \$33,258.00**August 17, 2001 – June 30, 2012 (Prior Treasurer Duties - City of San Ramon):****Refund of 20% Local Accounts**

City of Livermore (4/5/02)	\$1,191,189.00
City of Livermore (1/15/03)	\$68,217.00

Total: \$1,259,406.00**I-680 Interchange Project #8**

City of San Ramon (6/30/03)	\$1,600,000.00
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Total: \$1,600,000.00**I-680 Aux Lane Project #3**

Town of Danville (1/7/05)	\$2,200,000.00
Contra Costa Transportation Authority (2/3/06)	\$2,500,000.00
Contra Costa Transportation Authority (10/6/06)	\$2,500,000.00
Contra Costa Transportation Authority (1/25/08)	\$2,500,000.00
Contra Costa Transportation Authority (4/17/09)	\$2,300,000.00

Total: \$12,000,000.00**I-580/Foothill Road Project #7**

City of Dublin (8/29/03)	\$800,000.00
City of Pleasanton (6/19/09)	\$46,959.00
City of Pleasanton (4/19/10)	\$753,041.00

Total: \$1,600,000.00**West Dublin Bart Project #4**

City of Dublin (11/25/03)	\$4,000,000.00
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Total: \$4,000,000.00

State Route 84 (Project #2)

City of Livermore (Returned balance from Route 84 Corridor project)	\$ (105,428.00)
City of Livermore (3/2/07)	\$4,800,000.00
City of Livermore (4/17/09)	\$2,600,000.00
City of Livermore (12/22/09)	\$2,600,000.00

Total: \$9,894,572.00

Nexus Study 2005

City of Livermore (12/2/05)	\$100,000.00
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Total: \$100,000.00

I-580 HOV Lanes Project #5

City of Pleasanton (2/26/08)	\$4,000,000.00
City of Pleasanton (12/5/08)	\$2,900,000.00
City of Pleasanton (10/22/10)	\$1,100,000.00

Total: \$8,000,000.00

TVTC Strategic Expenditure Plan

City of Dublin (7/10/09)	\$24,770.00
City of Dublin (4/23/10)	\$34,660.00

Total: \$59,430.00

Refund CA Splash

City of Pleasanton (4/23/10)	\$15,290.00
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Total: \$15,290.00

Administration

City of San Ramon	\$376,378.29
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Total: \$376,378.29

June 30, 2012 – December 31, 2013 (City of San Ramon/Franklin Management):**State Route 84 Improvements (I-580 to I-680) (Project 2A)**

City of Livermore (July 31, 2013)	\$2,940,000.00
City of Livermore (October 17, 2013)	\$5,000,000.00

Total: \$7,940,000.00

Refund KT Properties

City of Pleasanton	\$3,427.85
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Total: \$3,427.85

Mechanics Bank Fees

Mechanics Bank	\$392.00
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Total: \$392.00

December 31, 2013 – June 30, 2014 (City of San Ramon/Franklin Management):**Mechanics Bank Fees**

Mechanics Bank	\$80.00
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Total: \$80.00

Contract Accountant Fees

Franklin Management	\$7,170.00
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Total: \$7,170.00

July 1, 2014 – June 30, 2015 (City of San Ramon/Franklin Management):**State Route 84 Improvements (I-580 to I-680) (Project 2A)**

City of Livermore (January 26, 2015)	\$4,500,000.00
City of Livermore (April 20, 2015)	\$500,000.00

Total: \$5,000,000.00

TVTC Strategic Expenditure Plan Update

Kimley-Horn	\$1,367.65
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Total: \$1,367.65

Mechanics Bank Fees

Mechanics Bank	\$24.00
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Total: \$24.00

Contract Accountant Fees

Franklin Management	\$6,605.00
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Total: \$6,605.00

Legal Fees

Meyers Nave	\$8,020.50
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Total: \$8,020.50

Website Development

Planeteria Media	\$9,170.00
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Total: \$9,170.00

Treasurer Oversight

City of San Ramon	\$1,200.00
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Total: \$1,200.00

July 1, 2015 – June 30, 2016 (City of San Ramon/Franklin Management):**TVTC Strategic Expenditure Plan Update**

Kimley-Horn	\$33,301.82
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Total: \$33,301.82

Refund to Hanna Yoon

City of Pleasanton (5/16/16)	\$7,785.56
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Total: \$7,785.56

Administrative Staff Support

Contra Costa County	\$40,000.00
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Total: \$40,000.00

Mechanics Bank Fees

Mechanics Bank	\$22.00
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Total: \$22.00

Contract Accountant Fees

Franklin Management	\$1,770.00
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Total: \$1,770.00

Insurance Liability, D&O

Alliant Insurance service, Inc	\$4,223.03
Total:	\$4,223.03

Legal Fees

Meyers Nave	\$9,232.68
Total:	\$9,232.68

Operating Exp/Board Meetings

All Board Members	\$1,500.00
Postages reimbursement to FMS	\$5.55
Total:	\$1,505.55

Website Development

Planeteria Media	\$1,670.00
Total:	\$1,670.00

Treasurer Oversight

City of San Ramon	\$1,200.00
Total:	\$1,200.00

July 1, 2016 – June 30, 2017 (City of San Ramon/Franklin Management):**TVTC Strategic Expenditure Plan Update**

Kimley-Horn & Associates, Inc.	\$23,995.26
Total:	\$23,995.26

I-680 Auxiliary Lanes, Segment 2 Project

Contra Costa Transportation Authority (Town of Danville & CCTA) (8/17/16)	\$5,880,000.00
Total:	\$5,880,000.00

Administrative Staff Support

City of Livermore	\$20,000.00
Total:	\$20,000.00

Mechanics Bank Fees

Mechanics Bank	\$214.80
Total:	\$214.80

Contract Accountant Fees

Franklin Management	\$11,410.00
Total:	\$11,410.00

Insurance Liability, D&O

Alliant Insurance service, Inc	\$3,001.26
Total:	\$3,001.26

Legal Fees

Meyers Nave	\$8,502.67
Total:	\$8,502.67

Operating Exp/Board Meetings

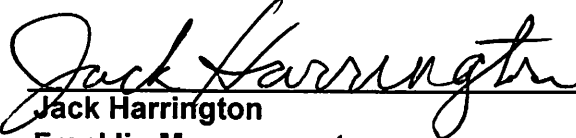
Board Member Stipends	\$2,900.00
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	Total:	\$2,900.00
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Website Development		
Planeteria Media		\$1,549.00
	Total:	\$1,549.00
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Treasurer Oversight Services		
City of San Ramon Treasurer		\$1,200.00
	Total:	\$1,200.00
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Project Management Software		
Basecamp Fees		\$312.00
	Total:	\$312.00
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TOTAL DISBURSEMENTS:		\$65,530,005.92

**Tri-Valley Transportation Development Fees
Cumulative Resources/Uses Update
Held with Mechanics Bank and LAIF
For the Period Ended July 2016- June-2017**

7/01/16 Beginning Balance	\$ 11,541,514.83
Agency Receipts/Interest Earnings:	\$ 11,941,896.52
Disbursements:	\$ (5,953,082.99)
6/30/17 Ending Fund Balance	\$ 17,530,328.36

Respectfully submitted,



Jack Harrington
Franklin Management

**Tri-Valley Transportation Development Fees
Cumulative Resources/Uses of Funds**

Resources:

	Prior Cumulative Fees/Interest	7/16-6/17 Fees/Interest	Total Fees/Interest Remitted
Alameda Co	\$ 441,812.28	\$ 33,552.80	\$ 475,365.08
Dublin	\$ 19,483,561.88	\$ 5,840,688.97	\$ 25,324,250.85
Livermore	\$ 19,510,213.66	\$ 1,256,785.41	\$ 20,766,999.07
Pleasanton	\$ 10,734,172.71	\$ 3,092,436.48	\$ 13,826,609.19
CC County	\$ 14,972,617.63	\$ 1,521,387.91	\$ 16,494,005.54
Danville	\$ 1,698,031.45	\$ 102,136.24	\$ 1,800,167.69
San Ramon	\$ 1,149,107.58	\$ 66,570.48	\$ 1,215,678.06
Trust Interest	\$ 3,127,299.20		\$ 3,127,299.20
LAIF Interest	\$ 1,618.81	\$ 28,338.23	\$ 29,957.04
	\$ 71,118,435.20	\$ 11,941,896.52	\$ 83,060,331.72

Uses:

	Total Disbursements	7/16-6/17 Disbursements	Total Disbursements
I580/680 Flyover	\$ (5,651,298.90)		\$ (5,651,298.90)
Refund of 20% accounts	\$ (2,004,382.09)		\$ (2,004,382.09)
Administration - Pleasanton	\$ (25,258.00)		\$ (25,258.00)
Administration - City of San Ramon	\$ (376,378.29)		\$ (376,378.29)
Administration - Contra Costa Co.	\$ (48,000.00)		\$ (48,000.00)
Administration - City of Livermore	\$ -	\$ (20,000.00)	\$ (20,000.00)
Highway 84 Project#2	\$ (23,998,716.45)		\$ (23,998,716.45)
I680/Alcosta Interchange Project#8	\$ (1,600,000.00)		\$ (1,600,000.00)
I680 Aux Lane Project #3	\$ (12,000,000.00)		\$ (12,000,000.00)
I680 Aux Lane Project #2	\$ -	\$ (5,880,000.00)	\$ (5,880,000.00)
I580/Foothill Rd Proj#7	\$ (1,600,000.00)		\$ (1,600,000.00)
West Dublin Bart Proj#4	\$ (4,000,000.00)		\$ (4,000,000.00)
Nexus Study 2005	\$ (100,000.00)		\$ (100,000.00)
I580 HOV Lanes Proj#5	\$ (8,000,000.00)		\$ (8,000,000.00)
TVTC Strategic Expenditure Plan	\$ (94,099.47)	\$ (23,995.26)	\$ (118,094.73)
TVTDF Refund KT Properties - Pleasanton	\$ (3,427.85)		\$ (3,427.85)
TVTDF Refund Hana Yoon - Pleasanton	\$ (7,785.56)		\$ (7,785.56)
TVTDF Refund CA Splash- Pleasanton	\$ (15,290.00)		\$ (15,290.00)
Accounting Fees	\$ (15,545.00)	\$ (11,410.00)	\$ (26,955.00)
Insurance Liability D&O	\$ (4,223.03)	\$ (3,001.26)	\$ (7,224.29)
Legal fees	\$ (17,253.18)	\$ (8,502.67)	\$ (25,755.85)
Operating Expenditures	\$ (1,505.55)	\$ (2,900.00)	\$ (4,405.55)
Website Development & Maintenance	\$ (10,840.00)	\$ (1,549.00)	\$ (12,389.00)
Treasure Oversight Services	\$ (2,400.00)	\$ (1,200.00)	\$ (3,600.00)
Project Management Software	\$ -	\$ (312.00)	\$ (312.00)
Bank Fees	\$ (517.00)	\$ (212.80)	\$ (729.80)
	\$ (59,576,920.37)	\$ (5,953,082.99)	\$ (65,530,003.36)

Total Resources (Uses)	\$ 11,541,514.83	\$ 5,988,813.53	\$ 17,530,328.36
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