

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

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

Steven Spedowski
TVTC Vice-Chair
Councilmember
Livermore
(925) 960-4016

Date: May 16, 2016
Subject: **Financial Report for the Period Ending June 30, 2015**

Arne Olson
Councilmember
Pleasanton
(925) 200-8579

BACKGROUND

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

Scott Perkins
Vice-Mayor
San Ramon
(925) 973-2530

On September 22, 2010, 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, and b) approved funding to retain outside contractors for the accounting and auditing services duties. The City of San Ramon staff would continue to serve as TVTC Treasurer in-name and as signature authority for TVTDF disbursements per the TVTC's Joint Exercise of Powers Agreement ("JEPA").

David Haubert
Mayor
Dublin
(925) 833-6634

Karen Stepper
Mayor
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 funds began being managed by the TVTC's contract accounting firm, Franklin Management Systems, Inc., of Pleasanton, CA. On April 26, 2012, all remaining TVTDF funds held with the City of San Ramon were transferred to Mechanics bank.

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

DISCUSSION

This report has been prepared to provide cumulative information on TVTD fees received and remitted by member TVTC agencies and their approved disbursements.

A total of \$57.52 million in fees and interest have been remitted by TVTC member agencies since the September 1998 fee implementation and through the June 30, 2015 collection period. In Fiscal Year 2014/15, the TVTDF fund earned \$7.6 million in fee remittances and interest to bring the total revenue credited to the TVTDF fund to \$65.09 million.

From the TVTDF funds, a total of \$59.68 million was disbursed as shown in Attachment A. The balance of TVTDF funds held with Mechanics Bank as of March 31, 2016 was \$6.75 million. An annual summary and cumulative resources report is provided as attachments (Attachments B and C).

RECOMMENDATION

ACCEPT 2015 TVTC Financial Report, as recommended by the TVTC Financial Subcommittee.

Att: A - Cumulative Disbursements
B - 2015 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
City of Pleasanton for their contributions	\$462,078.00
Total:	\$5,651,299.00

Highway 84

Advance to Livermore	\$1,164,144.00
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
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)	\$2,500,000.00

Total: \$12,200,000.00

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

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	\$376,378.00
Total:	\$376,378.00

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	\$3,427.00
Total:	\$3,427.00

Mechanics Bank Fees

Mechanics Bank	\$528.00
Total:	\$528.00

Contract Accountant Fees

Franklin Management	\$820.00
Total:	\$820.00

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

Mechanics Bank Fees

Mechanics Bank	\$80.00
Total:	\$80.00

Contract Accountant Fees

Franklin Management	\$7,170.00
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
Total:	\$1,367.65

Contract Accountant Fees

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

Legal Fees

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

Website Development

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

Treasurer Oversight

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

TOTAL DISBURSEMENTS:	\$59,677,141.15
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**Tri-Valley Transportation Development Fees
Cumulative Resources/Uses Update
Held with Mechanics Bank
For the Period Ended July 2014- June-2015**

7/31/14 Beginning Balance	\$ 2,873,966.22
Agency Receipts/Interest Earnings:	7,565,834.38
Disbursements:	(5,026,363.15)
6/30/15 Ending Fund Balance	\$ 5,413,437.45

Respectfully submitted,

**Jack Harrington
Franklin Management**

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

Resources:

	Prior Cumulative Fees/Interest	7/14-6/15 Fees/Interest*	Total Fees/Interest Remitted
Alameda Co	\$ 422,366.31	\$ 15,646.01	\$ 438,012.32
Dublin	\$ 15,447,797.09	2,272,953.96	\$ 17,720,751.05
Livermore	\$ 14,461,651.81	3,648,303.88	\$ 18,109,955.69
Pleasanton	\$ 8,214,913.39	868,653.40	\$ 9,083,566.79
CC County	\$ 13,516,572.48	371,541.53	\$ 13,888,114.01
Danville	\$ 1,555,418.46	53,747.74	\$ 1,609,166.20
San Ramon	\$ 777,770.06	335,011.86	\$ 1,112,781.92
Trust Interest	\$ 3,127,299.20	-	\$ 3,127,299.20
Bank Fees (account set-up, lock box)	\$ (472.00)	(24.00)	\$ (496.00)
	\$ 57,523,316.80	\$ 7,565,834.38	\$ 65,089,151.18

Uses:

	Prior Cumulative Disbursements	7/14-6/15 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/CCC	\$ (33,257.00)		\$ (33,257.00)
Administration -City of San Ramon	\$ (376,378.29)		\$ (376,378.29)
Highway 84	\$ (18,998,716.45)	(5,000,000.00)	\$ (23,998,716.45)
I680/Alcosta Interchange Project#8	\$ (1,600,000.00)		\$ (1,600,000.00)
I680 Aux Lane Project #3	\$ (12,200,000.00)		\$ (12,200,000.00)
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 Exp Plan	\$ (59,430.00)	(1,367.65)	\$ (60,797.65)
TVTC fee to KT Properties, Inc	\$ (3,427.85)		\$ (3,427.85)
Refund CA Splash-City of Pleasanton	\$ (15,290.00)		\$ (15,290.00)
Accounting Fees	\$ (7,170.00)	(6,605.00)	\$ (13,775.00)
Legal fees	-	(8,020.50)	\$ (8,020.50)
Website Development	-	(9,170.00)	\$ (9,170.00)
Treasure Oversight Services	-	(1,200.00)	\$ (1,200.00)
			\$ -
	\$ (54,649,350.58)	\$ (5,026,363.15)	\$ (59,675,713.73)

Total Resources(Uses)	\$ 2,873,966.22	\$ 2,539,471.23	\$ 5,413,437.45
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* Breakdown by agency not available at this time.