
TRI-VALLEY TRANSPORTATION COUNCIL

Finance Subcommittee

March 20, 2018

10:00-11:00am

San Ramon Permit Center
Community Conference Room
2401 Crow Canyon Road, San Ramon, CA 94583

AGENDA

1. Introductions and Overview
2. RECOMMEND Contract with Franklin Management for TVTC Bookkeeping and Accounting Services (Action)*
3. RECOMMEND Fiscal Year 2018/2019 TVTC Budget (Action)*
4. RECOMMEND Tri-Valley Transportation Development Fee Construction Cost Index Annual Adjustment (Action)*
5. RECOMMEND the TVTC provide the Chair, Vice Chair, and Administrator's Successors authorization to execute LAIF actions and documents*
6. DISCUSS Appointment of Finance Subcommittee
7. REVIEW Bank and LAIF Account Statements*
8. Adjournment

* Attachments

Upcoming Meetings:

TVTC TAC: Tuesday, April 3, 2018, 9am, Dublin Public Works Front Room

TVTC: Monday, April 16, 2018, 4pm, Livermore Amador Valley Transit Authority (LAVTA), Board Room, 1362 Rutan Drive #100, Livermore, CA 94551

Monday, July 16, 2018, TBD after Chair Rotation to City of Pleasanton

Monday, October 15, 2018, TBD after Chair Rotation to City of Pleasanton

Item 2

TRI-VALLEY TRANSPORTATION COUNCIL

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

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

Scott Perkins
Councilmember
San Ramon
(925) 973-2530

Pending
Dublin
(925) 833-6650

Karen Stepper
Councilmember
Danville
(925) 275-2412

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

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

To: Tri-Valley Transportation Council (TVTC)
From: TVTC Finance Subcommittee (Finance Subcommittee)
TVTC Technical Advisory Committee (TAC)
Date: April 16, 2018
Subject: TVTC Accounting Contract

BACKGROUND

TVTC Bylaws Section H3 requires a request for proposal (RFP) process prior to expending funds or entering into contracts in excess of \$5,000. In accordance with this requirement, the TVTC issued a RFP and selected Franklin Management Systems for bookkeeping and accounting services, with an effective contract start date in January 2011. Between 2011 and September 2013 the TVTC did not utilize these contract services. In May 2016, the TVTC approved Resolution 2016-01, which extended the contract with Franklin Management to June 30, 2018 at a rate of \$5,000 annually. This contract includes the possibility of two (2) one-year extensions.

To date the TVTC has paid Franklin Management approximately \$12,000 and the TAC is satisfied with services provided.

DISCUSSION

The TVTC's contract with Franklin Management will expire on June 30, 2018. The TVTC Finance Subcommittee recommends the TVTC extend the contract with Franklin Management until June 30, 2020, for an amount not to exceed five thousand dollars (\$5,000) annually, for a total of \$10,000.

RECOMMENDATION

1. ADOPT Resolution 2018-04 approving the Agreement with Franklin Management
2. Authorize the TVTC Chairperson to execute the Agreement on behalf of

the TVTC

ATTACHMENTS

1. Resolution 2018-04
Attachment 1: Professional Services Agreement
Exhibit A: Scope of Work and Compensation

**TRI-VALLEY TRANSPORTATION COUNCIL
RESOLUTION NO. 2018-04**

**A RESOLUTION APPROVING THE PROFESSIONAL SERVICES AGREEMENT
BETWEEN THE TRI-VALLEY TRANSPORTATION COUNCIL AND
FRANKLIN MANAGEMENT**

WHEREAS, in May 2016, the Tri-Valley Transportation Council (TVTC) and Franklin Management (Contractor) entered into that certain Professional Services Agreement (“Agreement”) whereby Contractor agreed to provide professional bookkeeping and accounting services to TVTC; and

WHEREAS, the Agreement provided that TVTC would pay Contractor a not to exceed amount of \$5,000 annually for bookkeeping and accounting services; and

WHEREAS, the initial term of the Agreement is set to expire on June 30, 2018; and

WHEREAS, Section 2 of the Agreement provides that TVTC has the option to request two one-year extensions; and

WHEREAS, TVTC and Contractor now desire to amend the Agreement to extend the expiration date.

NOW THEREFORE BE IT RESOLVED THAT TVTC:

1. Approves the form of THE PROFESSIONAL SERVICES AGREEMENT and authorizes TVTC Administrator to make any minor modifications subject to review and approval of the General Counsel that do not expand TVTC’s obligations thereunder, attached hereto and incorporated herein as Attachment 1; and
2. Authorizes the Chairperson to execute the Amendment on behalf of TVTC subject to review and approval as to form by the General Counsel.

PASSED, APPROVED AND ADOPTED at the meeting of April 16, 2018, by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

Steven Spedowski, Chair
Tri-Valley Transportation Council

ATTEST:

Debbie Bell, TVTC Administrative Staff

ATTACHMENT 1
PROFESSIONAL SERVICES AGREEMENT

**FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT
BETWEEN THE TRI-VALLEY TRANSPORTATION COUNCIL AND FRANKLIN
MANAGEMENT**

THIS FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT is made as _____ day of _____ 2018 by and between THE TRI-VALLEY TRANSPORTATION COUNCIL (“TVTC”), and FRANKLIN MANAGEMENT (“Contractor”), (sometimes referred together as the “Parties”) who agree as follows:

RECITALS

WHEREAS, on January 1, 2011, TVTC and Contractor entered into that certain Professional Services Agreement (“Agreement”) whereby Contractor agreed to provide professional bookkeeping and accounting services to TVTC, as further described in the Scope of Work contained in Exhibit A to the Agreement. A true and correct copy of the Agreement and its exhibits is attached hereto as Exhibit 1 hereto; and

WHEREAS, Section 3 of the Agreement provides that TVTC will pay Contractor a sum not to exceed \$5,000 annually for the services contemplated by the Agreement; and

WHEREAS, the term of the Agreement is set to expire on June 30, 2018; and

WHEREAS, Section 2 of the Agreement provides that TVTC has the option to request two one-year extensions; and

WHEREAS, TVTC and Contractor now desire to amend the Agreement to extend the expiration date and to increase the amount of compensation to provide for continued bookkeeping and accounting services.

NOW, THEREFORE, for and in consideration of the promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, TVTC and Contractor hereby agree to amend the Agreement as follows:

1. All terms which are defined in the Agreement shall have the same meaning when used in this Amendment, unless specifically provided herein to the contrary.
2. Section 2 of the Agreement. The June 30, 2018 end date for the term of the Agreement identified in Section 2 is hereby replaced with June 30, 2020.
3. Exhibit A. Billing rates outlined in Exhibit A to the Agreement are hereby replaced with a new Exhibit A, attached as Exhibit 2 to this Amendment.

All other terms, conditions and provisions in the Agreement remain in full force and effect. Page 7

effect. If there is a conflict between the terms of this Amendment and the Agreement, the terms of the Agreement will control unless specifically modified by this Amendment.

IN WITNESS WHEREOF the parties have executed this Agreement on the dates indicated below, the latest of which shall be deemed the effective date of this Agreement.

TRI-VALLEY TRANSPORTATION COUNCIL

DATED: _____ By _____
Steve Spedowski, TVTC Chair

FRANKLIN MANAGEMENT, CONTRACTOR

DATED: _____ By _____
Jack Harrington, Principal

APPROVED AS TO FORM

DATED: _____ By _____
Steven Mattas, Legal Counsel
Meyers Nave

EXHIBIT 1
PROFESSIONAL SERVICES AGREEMENT

**TRI-VALLEY TRANSPORTATION COUNCIL
RESOLUTION NO. 2016-01**

**PROFESSIONAL SERVICES AGREEMENT
BETWEEN THE TRI VALLEY TRANSPORTATION COUNCIL (“TVTC”)
AND
Franklin Management Systems, Inc.
FOR
Bookkeeping and Accounting Services**

This is an agreement between the Tri-Valley Transportation Council, hereinafter referred to as “TVTC,” and Franklin Management Systems, Inc., hereinafter referred to as “CONTRACTOR,” for Bookkeeping and Accounting Services.

WHEREAS, the Tri-Valley Transportation Council and Franklin Management Systems, Inc. entered into a professional services agreement on December 13, 2010 with an effective date of January 1, 2011 and to be completed on January 30, 2012, for professional Bookkeeping and Accounting Services and total compensation in a sum not to exceed FIVE THOUSAND DOLLARS (\$5,000); and

WHEREAS, Amendment No. 1 to the agreement was approved on April 24, 2013, to extend the term of the Agreement to June 30, 2015; and

WHEREAS, TVTC desires to secure professional Bookkeeping and Accounting Services and CONTRACTOR is qualified and willing to provide such professional assistance.

NOW, THEREFORE, TVTC and CONTRACTOR agree as follows:

1. **Scope of Service.** An outline of the scope of services including mandatory time frames for performance, deadlines for providing deliverables to TVTC, and the maximum fee for each item under this Agreement is attached hereto as Exhibit A and incorporated herein.

CONTRACTOR shall comply with specific standards or governmental requirements applicable to specific tasks hereunder or as may be necessary to enable CONTRACTOR to express the opinions required hereunder.

Modification of Agreement. The TVTC may request changes to this Agreement including the Scope of Services to be performed by CONTRACTOR. Such requests shall be made in writing exclusively by the TVTC Chair, and shall describe in detail the proposed additions, deletions, or modifications. Such requests will include tabulation of costs, expenses, and time required to complete the requested work. CONTRACTOR shall have the length of time specified in the request to reply in writing to the request. Neither TVTC’s request nor CONTRACTOR’S reply shall constitute a modification of this Agreement. Any modification shall be contained in a written amendment to the Agreement and will be effective only if signed by both

parties. Execution of the Amendment by the TVTC shall constitute authorization to proceed with the work identified therein.

- 2. Time of Performance.** CONTRACTOR'S performance shall begin on July 1, 2015 and be completed by June 30, 2018. CONTRACTOR may commence work as of the date authorized by the TVTC Technical Advisory Committee ("TAC") which date may be prior to execution of this Agreement. The parties may agree to two (2) one-year (1) extensions.

However, CONTRACTOR is under no obligation to commence work hereunder prior to execution of this Agreement.

- 3. Compensation.** TVTC agrees to pay CONTRACTOR at the rates set forth in Exhibit A, and incorporated herein, in a sum not to exceed FIVE THOUSAND DOLLARS (\$5,000) annually.

Upon completion and acceptance of the deliverables CONTRACTOR shall submit an itemized invoice for the completed work showing applicable rates and charges as agreed to hereunder and the total amount due.

- 4. Cooperation of TVTC.** TVTC shall make available to CONTRACTOR all financial records and related information necessary for performance of CONTRACTOR'S work under this Agreement.
- 5. Independent Contractor.** CONTRACTOR is an independent CONTRACTOR and shall not for any purpose be deemed to be an employee, agent, or other representative of TVTC. Services called for herein shall be deemed to be unique. CONTRACTOR shall not assign, sublet, transfer, or otherwise substitute its interest in this Agreement, or any of its obligations hereunder, without the prior written consent of the TVTC.
- 6. Proprietary or Confidential Information.** CONTRACTOR understands and agrees that, in the performance of the work under this Agreement or in contemplation thereof, CONTRACTOR may have access to private or confidential information owned or controlled by TVTC. Such information may contain proprietary or confidential details, the disclosure of which may be damaging to TVTC or to third parties.

CONTRACTOR agrees that all information disclosed to CONTRACTOR by TVTC shall be held in confidence and used only in performance of this Agreement. CONTRACTOR shall exercise the same standard of care to protect such information, as a reasonably prudent businessperson would use to protect its own proprietary or confidential information.

- 7. Work Product.** The work product of CONTRACTOR in performing this Agreement shall become the property of TVTC. However, copies of such work product shall be

provided to TVTC not only as a hard copy but an electronic version recorded on CD utilizing Microsoft Word, Access or Excel.

8. **Final Work Product.** Final work products produced by CONTRACTOR in the form of computer files shall be delivered on a CD, in Microsoft Word, Access or Excel format. All hard copy (paper) reports shall be accompanied by associated digital files used to create them. All of CONTRACTOR'S work product under the Agreement shall be the property of the TVTC.
9. **Financial Records of Contractor.** CONTRACTOR shall maintain accounting records of funds received under this Agreement and full documentation of performance hereunder. CONTRACTOR shall permit TVTC to have access to those records for the purpose of making an audit, examination, or review of financial and performance information relating to this Agreement. CONTRACTOR shall maintain such records for a minimum of four (4) years following payment by TVTC for the last invoice for such services to be provided.
10. **Conflict of Interest.** No officer, member, or employee of TVTC and no member of their governing bodies shall have any pecuniary interest, direct or indirect, in this Agreement or the proceeds thereof. CONTRACTOR shall not serve on the TVTC Governing Council, committee, or hold any such position which either by rule, practice or action nominates, recommends, supervises CONTRACTOR'S operations, or authorizes funding to CONTRACTOR.
11. **Nondiscrimination.** CONTRACTOR represents that it does not and agrees that it shall not discriminate against any employee or applicant for employment because of race, color, religion, gender, age, sexual preference, national origin, disability or other condition protected by law.
12. **Indemnification.** CONTRACTOR shall indemnify, defend, and hold harmless the TVTC, its officers and employees, from and against any and all claims, demands, liability, costs, and expenses of whatever nature, including court costs and attorney fees, arising out of the performance of this Agreement, including any injury to or death of any person or persons or loss of or physical damage to any property resulting in any manner from the willful misconduct, negligent acts, errors or omissions, of CONTRACTOR, its subcontractors, agents, employee, licensees, or guests in the making or performance of this Agreement.

CONTRACTOR shall hold TVTC harmless and defend any suit or other proceedings brought by CONTRACTOR'S employees, contractors and/or agents, either against CONTRACTOR and/or TVTC, for compensation and/or other benefits claimed as "common law" or "implied by law" employees of TVTC.
13. **Insurance.** CONTRACTOR shall procure, prior to commencement of service, and keep in force for the term of this Agreement, the following policies of insurance, certificates, or binders as necessary to establish that the coverage described below is

in place with companies licensed to do business in California. If requested, CONTRACTOR shall provide TVTC with copies of all insurance policies. The insurance coverage shall include:

- A. Commercial General Liability Insurance. Commercial General Liability insurance, including but not limited to, bodily injury, broad form property damage, contractual liability and, if necessary, products and completed operations or owners and CONTRACTOR protective liability. The policy shall contain a severability of interest clause or cross liability clause or the equivalent thereof.

Coverage afforded TVTC shall be primary insurance. Any other insurance available to TVTC under any other policies shall be excess insurance. Limits of liability shall include the following:

- (1) Bodily injury, one million dollars (\$1,000,000)
- (2) Property damage, one million dollars (\$1,000,000) or
- (3) Combined single limit (CSL) for bodily injury and property damage, one million dollars (\$1,000,000) per accident for bodily injury and property damage.

If the policy is a “claims made” policy, the following endorsements shall be included:

- (1) The retroactive shall be the effective date of this Agreement or a prior date.
- (2) The extended reporting or discovery period shall be not less than thirty-six (36) months.

- B. Automobile Liability Insurance. Automobile liability insurance, including all owned, non-owned and hired automobiles used by the CONTRACTOR or its agents in the performance of this Agreement shall have a minimum combined single limit of one million dollars (\$1,000,000) for bodily injury and property damage.

- C. Worker’s Compensation Insurance. Worker’s Compensation insurance as required by the laws of the State of California including statutory coverage for Employers Liability with limits not less than one million dollars (\$1,000,000).

CONTRACTOR is aware of provisions in the California Labor Code, which require every employer to provide Worker’s Compensation coverage, or to self-insure in accordance with provisions of that Code. CONTRACTOR shall comply with those provisions before commencing work hereunder and throughout the term of this Agreement. Likewise, CONTRACTOR shall require all of its subcontractors to comply with those provisions.

- D. Professional Liability Insurance. Professional liability (errors and omissions) insurance is required in the amount of one million dollars (\$1,000,000) per claim and in the aggregate for two (2) years beyond completion of this Agreement.
- 14. Additional Insurance Provisions.** The following additional provisions apply to the insurance coverage required as indicated in paragraph 15 above.
- A. Additional Insured. CONTRACTOR shall name TVTC, its Councilmembers, officers, agents, and employees as additional insured in the aforementioned Comprehensive Commercial General Liability and Automobile Liability policies. If CONTRACTOR submits the ACORD Insurance Certificate, the additional insured endorsements must be set forth on CH20 10 11 85 (or more recent) form and/or CA 20 48 form.
- B. Notice of Cancellation. The policies shall provide for thirty (30) days written notice to TVTC prior to cancellation, termination or material change in coverage.
- C. Certificate Holder. The certificate holder shall be the same person and have the address as indicated in Paragraph 19 (Notices) of this Agreement.
- D. Insurance Rating. Insurers shall have current A.M. Best's rating of not less than A:VII, shall be licensed to do business in the State of California, and shall be acceptable to TVTC.
- E. Replacement Coverage. In the event CONTRACTOR breaches any of the insurance provisions of this Agreement, TVTC shall have the option to obtain, at CONTRACTOR'S expense, the coverage required hereunder. The cost of obtaining and maintaining such coverage may be deducted from any sums otherwise payable to CONTRACTOR for services under this Agreement.
- F. Interpretation. All endorsements, certificates, forms, coverage and limits of liability referred to herein shall have the meaning given such terms by the Insurance Services Officer of the State of California as of the effective date of this Agreement.
- G. Proof of Insurance. CONTRACTOR will be required to provide proof of insurance coverage required hereunder prior to executing the Agreement. Additionally, if requested by TVTC, CONTRACTOR shall provide certified copies of the insurance policies. Any endorsements must be signed by a person authorized by the insurer to bind coverage on its behalf.
- 15. Termination on Notice.** TVTC may terminate this Agreement immediately for cause or without cause upon giving thirty (30) calendar days written notice to CONTRACTOR. In the event of termination without cause TVTC shall pay all charges outstanding and approved by TVTC at the time of termination within thirty (30) days following termination.

16. Suspension of Performance. For the convenience of TVTC or because of events beyond the control of TVTC, TVTC may give written notice to CONTRACTOR to suspend all work under this Agreement. If CONTRACTOR'S work is suspended for longer than a period of one hundred twenty (120) days, an adjustment to CONTRACTOR'S compensation may be made for increased costs, if any, and this Agreement shall be modified accordingly.

17. Notices. If either party shall desire or is required to give notice to the other such notice shall be given in writing, via facsimile and concurrently by prepaid U.S. certified or registered postage, addressed to recipient as follows:

To TVTC:
c/o Contra Costa County
Attn: Jamar Stamps
TVTC Administrative Staff
30 Muir Road
Martinez, CA 94553

To CONTRACTOR:
Jack Harrington, Principal
Franklin Management Systems, Inc.
3037 Hopyard Road, Suite M
Pleasanton, CA 94588

Changes to the above information shall be given to the other party in writing ten (10) business days before the change is effective.

18. Commencement, Completion and Closeout. Time is of the essence in the performance of this Agreement. Any time extension granted to CONTRACTOR must be in writing and shall not constitute a waiver of right the TVTC may have under the Agreement.

It shall be the responsibility of CONTRACTOR to coordinate and schedule the work to be performed so that commencement and completions take place in accordance with the provisions of the Agreement. Within thirty (30) days of completion CONTRACTOR shall submit to TVTC a final billing to include all costs, charges, and claims in connection with the completed work. TVTC shall not be required to pay for any work or claims not included on the aforementioned final billing.

19. Arbitration. The parties will make a good faith effort to settle any controversy, claim or dispute arising out of or relating to this Agreement within thirty (30) days. If the issue is not resolved within that time, it shall be resolved by the American Arbitration Association. Judgment upon arbitration hereunder may be joined or consolidated with any other arbitration matter between the parties as the interest of justice and judicial economy may dictate. The prevailing party in any arbitration hereunder shall be entitled to recover all arbitration and legal expenses incurred, except attorney fees.

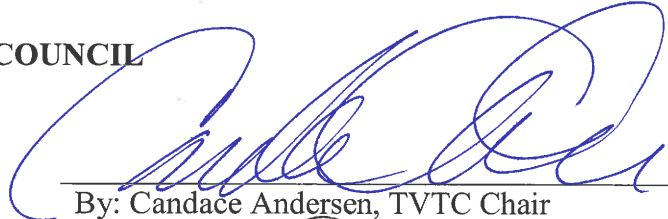
20. Governing Law. This Agreement shall be governed by the laws of the State of California.

21. Entire Agreement of Parties. This Agreement supersedes any and all agreements, oral or written, between the parties with respect to the rendering of services by CONTRACTOR to TVTC and contains all of the representations, covenants and agreements between the parties as to the rendering of those services.

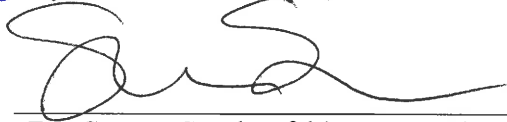
IN WITNESS WHEREOF the parties have executed this Agreement on the dates indicated below, the latest of which shall be deemed the effective date of this Agreement.

TRI-VALLEY TRANSPORTATION COUNCIL

DATED: 5/16/16

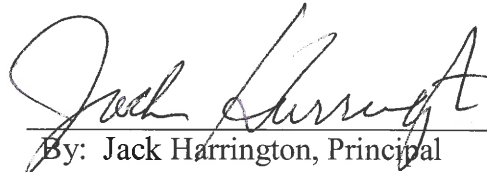

By: Candace Andersen, TVTC Chair

DATED: 5/16/16


By: Steven Spedowski, TVTC Vice-Chair

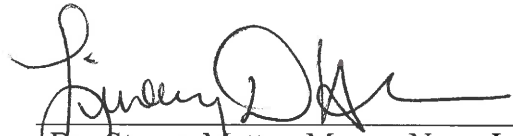
**Franklin Management Systems
CONTRACTOR**

DATED: 5/22/16


By: Jack Harrington, Principal

APPROVED AS TO FORM

DATED: 5/16/16


By: Steven Mattas, Meyers Nave, Legal Counsel
for Steve Mattas

2641858.1

EXHIBIT A

FORM A Applicant Information

Applicant Last Name (if individual is applying)		Applicant First Name		Applicant Middle Name	
Other Names Applicant is known by (if individual is applying)					
Applicant Business Name (if a Contractor is applying)					
FRANKLIN MANAGEMENT					
Applicant Business Representative Name (if Contractor is applying)					
JACK HARRINGTON					
Applicant Address		City	State	ZIP Code	
3037 HOBARD RD, #M		PLEASANTON	CA	94588	
Phone	Fax	Mobile			
925-484-0620	925-484-0626	925-202-1473			
E-Mail Address					
JACK@FRANKLINMGMT.COM					

FORM B Price Summary

Annual Cost Estimate	3,000/ANN.	\$ 250/Month - BOOKKEEPING
Hourly Rate (Please specify if hourly rate varies depending on staff):		\$ 75/HR - ANNUAL BUDGET.



Franklin Management Systems, Inc.
Financial Consulting Services

Experience and Qualifications

Franklin Management has been providing outsourced accounting services to small businesses, start-ups and non-profits since 2003. We offer a full range of services including, but not limited to:

- Bookkeeping
- Payroll
- Invoicing
- Vendor Payments
- Financial Statements
- Budgets/Forecasts
- CFO Services

We are Certified QuickBooks Pro Advisors and have extensive knowledge and experience in the software. We currently serve over 25 clients in the Bay Area providing a varied range of services. We have not provided services directly to a government agency but have provided services to non-profits that have reported to government agencies. Please see our website at www.franklinmgmt.com for additional information.

Jack Harrington, Principal
BSBA Northeastern University 1982
MBA Babson College 1990

Certified QuickBooks Pro Advisor
Over 25 years Accounting/Finance experience – See attached Bio for more details

Sandra Schott, Financial Consultant
BSBA California State University, East Bay 1989

Certified QuickBooks Pro Advisor
Over 10 years accounting experience





Franklin Management Systems, Inc.
Financial Consulting Services

Jack Harrington - Bio

Seasoned financial management professional with almost 30 years of accounting and tax experience gained through a progression of positions and opportunities.

Experience:

Franklin Management Systems 2003-Present

Principal of accounting and tax service that focuses on management advisory services and back office support serving start-ups, non-profits and small businesses. Services range from financial statement preparation through part-time CFO services on the accounting side to tax preparation and tax consultation on the tax side. Offices in the East Bay and Boston, MA.

Telesales/Cerida Andover, MA 1997-2003

Chief Financial Officer for sales and marketing service provider. Helped raise \$18.0 MM in venture funding. Company won an Inc 500 award in 2001. Located in

Danis Group Reading, MA 1995-1997

Director of Finance for multi-division manufacturing company

Zoll Medical Burlington, MA 1987-1995

Accounting Manager/assistant Treasurer for international medical device manufacturer. Began tenure with company when Zoll was a start-up. Company raised several rounds of venture financing and had a successful IPO.

Raytheon Corporation Cambridge, MA 1984-1987

Staff Accountant for a division of Raytheon that focused on engineering and petroleum consulting.

Fitzgerald Investment Trust Boston, MA 1982-1984

Assistant Controller for real estate firm.





Franklin Management Systems, Inc.
Financial Consulting Services

Education

BSBA Accounting Northeastern University Boston, MA 1982
MBA Babson College Wellesley, MA 1990

Memberships/Organizations

Pleasanton Cultural Arts Council Treasurer
Museum on Main Street Treasurer
Rotary Club of Pleasanton Past Treasurer
California Society of Enrolled Agents
Pleasanton National Little League Coach
Pleasanton Chamber of Commerce Member
Danville Area Chamber of Commerce Member





Franklin Management Systems, Inc.
Financial Consulting Services

References

Melony Newman, CEO
Danville Area Chamber of Commerce
925-837-4400
ceo@danvilleareachamber.com

Randy Collins, President
J&R Sports
925-443-9691
sales@jrguns.com

Tom Baines, President
Novon Company
925-417-0617



EXHIBIT 2

Updated EXHIBIT A — Billing Rates

PROPOSAL & STATEMENT OF WORK



Tri-Valley Transportation Council

February 21, 2018



February 21, 2018
Tri-Valley Transportation Council
Attn: Debbie Bell, Administrator
Livermore, CA

Dear Debbie,

Attached please find an updated proposal and statement of work for your consideration. We have enjoyed working with TVTC in the past and look forward to doing so in the future as well.

Sincerely,

Jack Harrington

Jack Harrington, Principal
Franklin Management Systems, Inc.



RECOMMENDED SERVICES & SCOPE OF WORK

Accounting/Bookkeeping

Franklin Management will maintain the financial books and records for TVTC. Functions to be covered include:

- Record and pay bills
- Record income from public agency fees and enter deposits
- Reconcile bank accounts monthly
- Prepare monthly financial statements
- Prepare year end reports and audit schedules
 - AB 1600 annual report
 - CPA audit review schedules
- Assist independent auditor on annual audit.
- Serve as financial advisor on call

Fee: \$60 per hour. Annual billing will not exceed \$5,000 without written permission from TVTC.

Item 3

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: April 16, 2018
Subject: Tri-Valley Transportation Council Fiscal Year (FY) 2018/19
Annual Administrative Budget

Scott Perkins
Councilmember
San Ramon
(925) 973-2530

Pending
Dublin
(925) 833-6650

Karen Stepper
Councilmember
Danville
(925) 275-2412

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

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

BACKGROUND

The TVTC Joint Exercise of Powers Agreement (JEPA) requires the TVTC prepare and adopt an operating budget (Section 5.b.iii.). The TVTC Administrator shall prepare the budget with input from the Treasurer and the TVTC Finance Subcommittee for review and approval by the Council.

The 2015 Bylaws delineates the TVTC's right to adopt an annual budget for administrative costs, authorizes the budget to include costs for stipends, administration, general counsel, treasurer, auditor, and insurance, and approves other administrative expenses with specific signature authority. The Bylaws also state that the TVTC shall adopt a budget for administrative costs annually prior to July 1 of each year and that the TVTC may revise the budget from time to time within a fiscal year. Additionally, the Bylaws preclude a deficit administrative budget and does not allow the TVTC to make any unbudgeted expenditures. The adoption of an annual administrative budget, or any revisions, shall require a vote of a supermajority of five.

In January 2018, the TVTC adopted an Administrative Expenses policy to ensure sufficient annual funding for administrative and non-project specific expenses. Pursuant to this policy, the TVTC shall:

1. Create and adopt an annual administrative budget per the TVTC Bylaws based on anticipated need, not based on a specific percentage of anticipated or actual Tri-Valley Transportation Development Fee (TVTDF) revenue.
2. The annual administrative budget shall identify the percentage of anticipated TVTDF funds allocated to administrative expenses.
3. The annual administrative budget shall report the final dollar amount of administrative expenditures budgeted and spent in the prior fiscal year.

TRI-VALLEY TRANSPORTATION COUNCIL

4. The annual administrative budget shall include expenses for special studies and efforts. This allows the TVTC to allocate funds to non-project specific administrative expenses on an annual basis, as necessary to carry out the purpose for which the fee was collected.
5. Subsequent Strategic Expenditure Plans and Nexus Studies shall calculate and set-aside an average 1% of anticipated impact fee revenue as a relative guide to reserve funds for administrative expenses. The administrative budget is not required to be at or less than the 1% set-aside.

DISCUSSION

The proposed the TVTC FY 2018/19 Administrative Budget is \$161,000 (Exhibit A), and accounts for 2% of the anticipated \$7.92 million in FY 2018/19 TVTD Fees. The proposed Administrative Budget includes the following expenses:

Administrative Expenses (\$56,000)

1. TVTC Administrator
2. Accounting Services
3. Audit Services
4. Legal Services
5. Treasurer Oversight
6. Insurance
7. Basecamp
8. Banking/Service Charges
9. Website Hosting and Maintenance
10. Board Member Stipends

Special Studies and Efforts- Non-Project Specific Administrative Expenses (\$105,000)

1. Administrative Guidance for Development Fee
2. Begin Work on the Nexus Study and Strategic Expenditure Plan (full cost of effort approximately \$250,000 to be allocated over multiple fiscal years)

The TVTC Finance Subcommittee convened and reviewed the proposed FY 2018/19 Administrative Budget on March 20, 2018. The Finance Subcommittee recommends the TVTC Board approve the FY 2018/19 Administrative Budget. All expenses will be reviewed and can be adjusted, if necessary, throughout the year.

PRIOR FISCAL YEAR ADMINISTRATIVE EXPENSES

In accordance with Administrative Expenses Policy, the following chart summarizes administrative expenditures budgeted and spent in FY 2016/17 (information for FY 2017/18 is not yet available):

Fiscal Year	Approved Budget	Actual Expenses	Anticipated 1% of the TVTDF	Actual 1% of the TVTDF
FY2016/17	\$56,500	\$49,100	\$130,000	\$110,471

TRI-VALLEY TRANSPORTATION COUNCIL

RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ADOPT Resolution 2018-05 and APPROVE the TVTC Fiscal Year 2018/19 Administrative Budget.

ATTACHMENTS:

1. Resolution 2018-05

Exhibit A: TVTC Fiscal Year 2018/19 Administrative Budget

DRAFT

**TRI-VALLEY TRANSPORTATION COUNCIL
RESOLUTION NO. 2018-05**

**A RESOLUTION ADOPTING THE TRI-VALLEY TRANSPORTATION COUNCIL
FISCAL YEAR 2018/2019 ADMINISTRATIVE BUDGET**

WHEREAS, on October 18, 2013, the Tri-Valley Transportation Council (TVTC), consisting of the County of Alameda, the County of Contra Costa, the Town of Danville, the City of Dublin, the City of Livermore, the City of Pleasanton, and the City of San Ramon, entered into a Joint Exercise of Powers Agreement (JEPA) effectively establishing TVTC as a separate public entity duly organized and existing under the Constitution and other laws of the State of California; and

WHEREAS, the JEPA establishes: 1) a framework for TVTC to enact a development fee necessary for implementation of transportation improvements; 2) funding goals for transportation improvements; 3) mechanisms for collecting, managing and disbursing development fees for implantation of transportation improvements; and 4) facilitation of cooperative regional planning efforts through adoption and implementation of regional transportation plans, the Strategic Expenditure Plan and fee program;

WHEREAS, the JEPA under section 5(b)(iii) authorizes TVTC to prepare and adopt a budget for TVTC's administrative functions; and

WHEREAS, in 2015 the TVTC adopted Bylaws (Bylaws) that delineate the TVTC's right to adopt an annual budget for administrative costs, authorizes the budget to include costs for stipends, administration, general counsel, treasurer, auditor, and insurance, and approves other administrative expenses with specific signature authority; and

WHEREAS, the Bylaws do not specify a percentage or dollar amount for administrative costs, but state that the TVTC may not approve a deficit spending administrative budget nor make any unbudgeted expenditures; and

WHEREAS, the Bylaws state that the TVTC shall adopt a budget for administrative costs annually prior to July 1 of each year and that the TVTC may revise the budget from time to time within a fiscal year; and

WHEREAS, the Bylaws state that the adoption of an annual administrative budget, or any revisions, shall require a vote of a supermajority of five; and

WHEREAS, in January 2018, the TVTC adopted an Administrative Expenses policy to ensure sufficient annual funding for administrative and non-project specific expenses, in order to effectively carry out the purpose for which the fee is collected; and

WHEREAS, the Administrative Expenses Policy allows the TVTC to create and adopt an annual administrative budget per the TVTC Bylaws based on anticipated need, not

based on a specific percentage of anticipated or actual Tri-Valley Transportation Development Fee (TVTDF) revenue; and

WHEREAS, the Fiscal Year 2018/2019 administrative budget will be reviewed and adjusted, if necessary, prior to adoption of the next fiscal year budget; and

WHEREAS, TVTC annually reviews and approves the Treasurer's Financial Status Report showing cumulative revenues and disbursements.

NOW THEREFORE BE IT RESOLVED THAT:

The TVTC adopts the Fiscal Year 2018/2019 administrative budget as recommended by the TVTC Financial Subcommittee, attached hereto and incorporated herein as Exhibit A.

PASSED, APPROVED AND ADOPTED at the meeting of April 16, 2018, by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

Steven Spedowski, Chair
Tri-Valley Transportation Council

ATTEST:

Debbie Bell, TVTC Administrative Staff

EXHIBIT A
Tri-Valley Transportation Council Fiscal Year 2018/2019 Administrative Budget

**Tri-Valley Transportation Council
FY2018/19 Administrative Budget**

	FY 2017/18 Budget	FY 2018/19 Budget	Difference
Expenses			
TVTC Administrator (a)	\$20,000	\$20,000	\$ -
Accounting Services (b)	\$5,000	\$5,000	\$ -
Audit Services (c)	\$4,000	\$4,000	\$ -
Legal Services (d)	\$14,000	\$14,000	\$ -
Treasurer Oversight (San Ramon) (e)	\$1,200	\$1,200	\$ -
Insurance (f)	\$5,500	\$6,000	\$ 500.00
Basecamp (San Ramon) (g)	\$300	\$300	\$ -
Banking/Service Charges (h)	\$500	\$500	\$ -
Website Annual Maintenance (i)	\$2,000	\$2,000	\$ -
Board Member Stipends	\$3,000	\$3,000	\$ -
Expenses Subtotal	\$55,500	\$56,000	\$ 500.00
Special Studies and Efforts (Non-Project Specific Admin Expenses)			
Administrative Guidance for Development Fee	\$0	\$5,000	\$ 5,000
Nexus Study and Strategic Expenditure Plan (j)	\$0	\$100,000	\$ 100,000
	\$0		\$ -
Special Studies and Efforts Subtotal	\$0	\$105,000	\$ 105,000
GRAND TOTAL EXPENSES	\$55,500	\$161,000	\$105,500

Notes:

- (a) TVTC Administration Annual Stipend
- (b) Franklin Management
- (c) Annual Audit/Cropper Accountancy
- (d) General Counsel/Meyers Nave
- (e) Treasurer/San Ramon staff
- (f) General Liability+Crime Insurance/Alliant
- (g) TVTC's webbased project management collaboration tool
- (h) Mechanics Bank
- (i) Tech Support and annual domain renewal/Planeteria Media
- (j) Begin Work on the Nexus Study and Strategic Expenditure Plan
(full cost of effort approximately \$250,000 to be allocated over multiple fiscal years)

Item 4

TRI-VALLEY TRANSPORTATION COUNCIL

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

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

Scott Perkins
Councilmember
San Ramon
(925) 973-2530

Pending
Dublin
(925) 833-6650

Karen Stepper
Councilmember
Danville
(925) 275-2412

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

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

To: Tri-Valley Transportation Council (TVTC)

From: TVTC Finance Subcommittee (Finance Subcommittee)
TVTC Technical Advisory Committee (TAC)

Date: April 16, 2018

Subject: Annual Adjustment to Tri-Valley Transportation Development Fee

BACKGROUND

The Joint Exercise of Powers Agreement (JEPA) for the Tri-Valley Transportation Development Fee (TVTDF) specifies that the TVTDF amounts are to be adjusted automatically as of July 1 of each year to reflect changes in regional construction costs. JEPA Section 3(D)(I) requires the TVTC adopt the adjustment by a simple majority.

The amount of the 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 2017 ENR CCI for the San Francisco Bay Area is **+3.5%**.

RECOMMENDATION

The TVTC TAC recommends the TVTC adopt the CCI adjustment and each TVTC member agency collect the TVTDF rates as listed below starting July 1, 2018:

Single Family Residential	\$4,613.65/DU
Multi-Family Residential	\$3,178.06/DU
Office	\$7.84/sq. ft. Gross Floor Area
Retail	\$3.41/sq. ft. Gross Floor Area
Industrial	\$4.57/sq. ft. Gross Floor Area
Other	\$5,126.36/average am/pm peak hour trip

Item 5

**TRI-VALLEY TRANSPORTATION COUNCIL
RESOLUTION NO. 2018-07**

**A RESOLUTION OF THE TRI-VALLEY TRANSPORTATION COUNCIL
AUTHORIZING OFFICERS HOLDING TITLES SPECIFIED HEREIN BELOW AND
THEIR SUCCESSORS IN OFFICE TO EXECUTE ANY NECESSARY LOCAL AGENCY
INVESTMENT FUND ACTIONS AND DOCUMENTS**

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Tri-Valley Transportation Council hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the Tri-Valley Transportation Council;

WHEREAS, pursuant to Resolution No. 2010-05, the Tri-Valley Transportation Council authorized the deposit and withdrawal of Tri-Valley Transportation Council monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

NOW THEREFORE, BE IT RESOLVED, as follows:

Section 1. The Tri-Valley Transportation Council affirms the authority of authorized personnel to deposit and withdraw Tri-Valley Transportation Council monies in the Local Agency Investment Fund in the State Treasury for the purpose of investment; and

Section 2. The Tri-Valley Transportation Council authorizes each of the following Tri-Valley Transportation Council officers holding the titles specified hereinbelow and **their successors in office** to order the deposit or withdrawal of monies in the Local Agency Investment Fund and execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

(NAME, TVTC TITLE, SIGNATURE)

(NAME, TVTC TITLE, SIGNATURE)

(NAME, TVTC TITLE, SIGNATURE)

(NAME, TVTC TITLE, SIGNATURE)

Section 3. This resolution shall remain in full force and effect until rescinded by Tri-Valley Transportation Council by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

PASSED, APPROVED AND ADOPTED at the meeting of April 16, 2018 by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

Steven Spedowski, Chair
Tri-Valley Transportation Council

ATTEST:





Debbie Bell, TVTC Administrative Staff

Item 7

RETURN SERVICE REQUESTED

TRI-VALLEY
TRANSPORTATION COUNCIL
DEBRA BELL / CITY OF LIVERMORE
1052 S LIVERMORE AVE
LIVERMORE CA 94550-4813

Managing Your Accounts

-  24-Hour Tele Banking 888.400.6324
-  Client Services 800.797.6324
-  Online www.mechanicsbank.com
-  Mobile Download Our Mobile Apps

Summary of Accounts

Account Type	Account Number	Ending Balance
ANALYZED PUBLIC	XXXXXXXXX5586	\$1,986,165.37

ANALYZED PUBLIC-XXXXXXXXX5586

Account Summary

Date	Description	Amount
02/01/2018	Beginning Balance	\$1,944,867.18
	2 Credit(s) This Period	\$46,406.69
	7 Debit(s) This Period	\$5,108.50
02/28/2018	Ending Balance	\$1,986,165.37

Electronic Credits

Date	Description	Amount
02/02/2018	CITY PLEASANTON ACCTPYBL 3615	\$46,388.90

Other Credits

Date	Description	Amount
02/12/2018	REFUND DECEMBER ANALYSIS CHARGE DTD 1/22/2018	\$17.79

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
2168	02/27/2018	\$100.00	2173*	02/26/2018	\$105.00	2178	02/27/2018	\$200.00
2169	02/27/2018	\$100.00	2175*	02/26/2018	\$1,503.50			
2171*	02/26/2018	\$3,000.00	2177*	02/26/2018	\$100.00			

* Indicates skipped check number

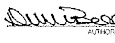
Daily Balances

Date	Amount	Date	Amount
02/02/2018	\$1,991,256.08	02/26/2018	\$1,986,565.37
02/12/2018	\$1,991,273.87	02/27/2018	\$1,986,165.37

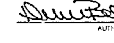
ANALYZED PUBLIC-XXXXXXXX5586 (continued)

Overdraft and Returned Item Fees

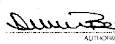
	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2168 90 2281211 825558899
PAY TO THE ORDER OF: Arne Olson		2/15/2018	\$ **100.00
One Hundred and 00/100***** DOLLARS			
Arne Olson 1350 Chatham Ct Pleasanton, CA 94566		 AUTHORIZED SIGNATURE	
MEMO: TVTC Meeting 1.22.18			
⑆002168⑆ ⑆121102036⑆ 042⑆085588⑆			

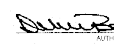
#2168 02/27/18 \$100.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2169 90 2281211 825558899
PAY TO THE ORDER OF: Candace Andersen,		2/15/2018	\$ **100.00
One Hundred and 00/100***** DOLLARS			
Candace Andersen 514 Blackstone Court Danville, CA 94506		 AUTHORIZED SIGNATURE	
MEMO: TVTC Board meeting 1.22.18			
⑆002169⑆ ⑆121102036⑆ 042⑆085588⑆			

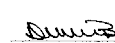
#2169 02/27/18 \$100.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2171 90 2281211 825558899
PAY TO THE ORDER OF: Cropper Accountancy Corporation		2/15/2018	\$ **3,000.00
Three Thousand and 00/100***** DOLLARS			
Cropper Accountancy Corporation 2977 Ygnacio Valley Road PMB 480 Walnut Creek, CA 94598		 AUTHORIZED SIGNATURE	
MEMO:			
⑆002171⑆ ⑆121102036⑆ 042⑆085588⑆			

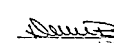
#2171 02/26/18 \$3,000.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2173 90 2281211 825558899
PAY TO THE ORDER OF: Franklin Management System, Inc		2/15/2018	\$ **105.00
One Hundred Five and 00/100***** DOLLARS			
Franklin Management System Inc 4473 Willow Road, Ste 105 Pleasanton CA 94588		 AUTHORIZED SIGNATURE	
MEMO:			
⑆002173⑆ ⑆121102036⑆ 042⑆085588⑆			


#2173 02/26/18 \$105.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2175 90 2281211 825558899
PAY TO THE ORDER OF: Meyers Nave professional law Corp		2/15/2018	\$ **1,503.50
One Thousand Five Hundred Three and 50/100***** DOLLARS			
Meyers Nave professional law Corp 555 12th st, suite 1500 Oakland, CA 94607		 AUTHORIZED SIGNATURE	
MEMO: #1779.001			
⑆002175⑆ ⑆121102036⑆ 042⑆085588⑆			

#2175 02/26/18 \$1,503.50

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2177 90 2281211 825558899
PAY TO THE ORDER OF: Scott Haggerty		2/15/2018	\$ **100.00
One Hundred and 00/100***** DOLLARS			
Scott Haggerty 749 Thrasher Ave Livermore, CA 94551		 AUTHORIZED SIGNATURE	
MEMO: TVTC Board meeting 1.22.18			
⑆002177⑆ ⑆121102036⑆ 042⑆085588⑆			

#2177 02/26/18 \$100.00

TRI-VALLEY TRANSPORTATION COUNCIL 1052 S LIVERMORE AVE LIVERMORE, CA 94550		THE MECHANICS BANK www.mechanicsbank.com	2178 90 2281211 825558899
PAY TO THE ORDER OF: Scott Perkins		2/15/2018	\$ **200.00
Two Hundred and 00/100***** DOLLARS			
Scott Perkins 2764 Ellingson Way San Ramon, CA 94583		 AUTHORIZED SIGNATURE	
MEMO: TVTC Board meeting 1.8.18 and 1.22.18			
⑆002178⑆ ⑆121102036⑆ 042⑆085588⑆			

#2178 02/27/18 \$200.00

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

www.treasurer.ca.gov/pmia-laif/laif.asp

March 13, 2018

TRI-VALLEY TRANSPORTATION COUNCIL

CITY OF SAN RAMON - TVTC TREASURER
2228 CAMINO RAMON
SAN RAMON, CA 94583

PMIA Average Monthly Yields

Account Number:
40-07-023

Tran Type Definitions

February 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	17,901,499.89
Total Withdrawal:	0.00	Ending Balance:	17,901,499.89

TVTC Summary of LAIF Investments

LAIF Transactions

Total Interest	Total Deposits	Total Withdrawals	Total
\$128,499.89	\$17,773,000.00	\$0.00	\$17,901,499.89

Date	Trans.Type	Amount	Additional Information
2/16/16	Deposit	\$2,900,000	
4/14/16	interest	\$1,618.81	
7/14/16	interest	\$3,947.95	
10/13/16	interest	\$4,414.84	
12/9/16	Deposit	\$4,133,000	
1/12/17	interest	\$6,487.41	
4/14/17	interest	\$13,488.03	
6/20/17	Deposit	\$4,059,000	reserved \$1.14M for Project A11+\$250K
7/14/17	interest	\$17,189.74	
9/7/17	Deposit	\$3,841,000	reserved \$1.14M for Project A11+\$250K
10/13/17	interest	\$32,864.83	
11/30/17	Deposit	\$2,840,000	reserved \$250,000 for admin
1/12/18	interest	\$48,488.28	
3/23/18	Withdrawal		

Tri-Valley Transportation Council

Financial Package

As of January 31, 2018

Tri-Valley Transportation Council
Balance Sheet
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Local Agency Invest Fund (023)	17,901,499.89
Mechanics Bank (5586)	1,944,867.18
Total Checking/Savings	19,846,367.07
Accounts Receivable	
Developer Fee Receivables	46,388.90
Total Accounts Receivable	46,388.90
Total Current Assets	19,892,755.97
TOTAL ASSETS	19,892,755.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,072.50
Total Accounts Payable	6,072.50
Total Current Liabilities	6,072.50
Total Liabilities	6,072.50
Equity	
Unrestricted Net Assets	17,547,518.10
Net Income	2,339,165.37
Total Equity	19,886,683.47
TOTAL LIABILITIES & EQUITY	19,892,755.97

Tri-Valley Transportation Council
Profit & Loss
January 2018

	<u>Jan 18</u>	<u>Jul '17 - Jan 18</u>
Ordinary Income/Expense		
Income		
Development Fees	0.00	3,439,625.17
Refund of Fees Recieved	0.00	-6,975.30
Investment Income		
Interest - Member Agencies	0.00	3,436.16
Interest - LAIF	0.00	81,353.11
Total Investment Income	0.00	84,789.27
Total Income	0.00	3,517,439.14
Expense		
Administrative		
Legal Fees	0.00	6,360.09
Accounting Fees	315.00	7,270.00
Board Meeting Stipends	1,000.00	1,600.00
Website Development	125.00	875.00
Project Management Software	24.00	144.00
Insurance - Liability, D and O	0.00	2,006.89
Bank Service	17.79	17.79
Administrative Staff Support	0.00	20,000.00
Total Administrative	1,481.79	38,273.77
Transportaion Improvements		
Project A-11 Express Bus/BRT	0.00	1,140,000.00
Total Transportaion Improvements	0.00	1,140,000.00
Total Expense	1,481.79	1,178,273.77
Net Ordinary Income	-1,481.79	2,339,165.37
Net Income	-1,481.79	2,339,165.37

Tri-Valley Transportation Council
Profit & Loss YTD
July 2017 through January 2018

	<u>Jul '17 - Jan 18</u>	<u>% of Income</u>
Ordinary Income/Expense		
Income		
Development Fees	3,439,625.17	97.8%
Refund of Fees Recieved	-6,975.30	-0.2%
Investment Income		
Interest - Member Agencies	3,436.16	0.1%
Interest - LAIF	81,353.11	2.3%
Total Investment Income	<u>84,789.27</u>	<u>2.4%</u>
Total Income	<u>3,517,439.14</u>	<u>100.0%</u>
Expense		
Administrative		
Legal Fees	6,360.09	0.2%
Accounting Fees	7,270.00	0.2%
Board Meeting Stipends	1,600.00	0.0%
Website Development	875.00	0.0%
Project Management Software	144.00	0.0%
Insurance - Liability, D and O	2,006.89	0.1%
Bank Service	17.79	0.0%
Administrative Staff Support	20,000.00	0.6%
Total Administrative	<u>38,273.77</u>	<u>1.1%</u>
Transportaion Improvements		
Project A-11 Express Bus/BRT	<u>1,140,000.00</u>	<u>32.4%</u>
Total Transportaion Improvements	<u>1,140,000.00</u>	<u>32.4%</u>
Total Expense	<u>1,178,273.77</u>	<u>33.5%</u>
Net Ordinary Income	<u>2,339,165.37</u>	<u>66.5%</u>
Net Income	<u><u>2,339,165.37</u></u>	<u><u>66.5%</u></u>

Tri-Valley Transportation Council
Profit & Loss by Month
 July 2017 through January 2018

	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	TOTAL
Ordinary Income/Expense								
Income								
Development Fees	0.00	0.00	1,874,788.66	0.00	0.00	1,564,836.51	0.00	3,439,625.17
Refund of Fees Received	0.00	0.00	0.00	-6,975.30	0.00	0.00	0.00	-6,975.30
Investment Income								
Interest - Member Agencies	0.00	0.00	2,134.60	0.00	0.00	1,301.56	0.00	3,436.16
Interest - LAIF	0.00	0.00	32,864.83	0.00	0.00	48,488.28	0.00	81,353.11
Total Investment Income	0.00	0.00	34,899.43	0.00	0.00	49,789.84	0.00	84,789.27
Total Income	0.00	0.00	1,909,788.09	-6,975.30	0.00	1,614,626.35	0.00	3,517,439.14
Expense								
Administrative								
Legal Fees	467.50	967.00	1,265.59	580.00	0.00	3,080.00	0.00	6,360.09
Accounting Fees	210.00	210.00	750.00	1,825.00	3,855.00	105.00	315.00	7,270.00
Board Meeting Stipends	600.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,600.00
Website Development	125.00	125.00	125.00	125.00	125.00	125.00	125.00	875.00
Project Management Software	24.00	24.00	0.00	24.00	24.00	24.00	24.00	144.00
Insurance - Liability, D and O	0.00	0.00	2,006.89	0.00	0.00	0.00	0.00	2,006.89
Bank Service	0.00	0.00	0.00	0.00	0.00	0.00	17.79	17.79
Administrative Staff Support	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Administrative	1,426.50	21,326.00	4,147.48	2,554.00	4,004.00	3,334.00	1,481.79	38,273.77
Transportation Improvements								
Project A-11 Express Bus/BRT	1,140,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,140,000.00
Total Transportation Improvements	1,140,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,140,000.00
Total Expense	1,141,426.50	21,326.00	4,147.48	2,554.00	4,004.00	3,334.00	1,481.79	1,178,273.77
Net Ordinary Income	-1,141,426.50	-21,326.00	1,905,640.61	-9,529.30	-4,004.00	1,611,292.35	-1,481.79	2,339,165.37
Net Income	-1,141,426.50	-21,326.00	1,905,640.61	-9,529.30	-4,004.00	1,611,292.35	-1,481.79	2,339,165.37

Tri-Valley Transportation Council
Profit & Loss Prev Year Comparison
January 2018

	<u>Jan 18</u>	<u>Jan 17</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Development Fees	0.00	659,933.19	-659,933.19	-100.0%
Investment Income				
Interest - LAIF	0.00	6,487.41	-6,487.41	-100.0%
Total Investment Income	0.00	6,487.41	-6,487.41	-100.0%
Total Income	0.00	666,420.60	-666,420.60	-100.0%
Expense				
Administrative				
Legal Fees	0.00	412.50	-412.50	-100.0%
Accounting Fees	315.00	570.00	-255.00	-44.7%
Board Meeting Stipends	1,000.00	1,200.00	-200.00	-16.7%
Website Development	125.00	125.00	0.00	0.0%
Project Management Software	24.00	0.00	24.00	100.0%
Nexus Study/Startegic Exp plan	0.00	4,048.02	-4,048.02	-100.0%
Bank Service	17.79	0.00	17.79	100.0%
Total Administrative	1,481.79	6,355.52	-4,873.73	-76.7%
Total Expense	1,481.79	6,355.52	-4,873.73	-76.7%
Net Ordinary Income	-1,481.79	660,065.08	-661,546.87	-100.2%
Net Income	<u>-1,481.79</u>	<u>660,065.08</u>	<u>-661,546.87</u>	<u>-100.2%</u>

Tri-Valley Transportation Council
Profit & Loss Prev Year Comparison YTD
July 2017 through January 2018

	Jul '17 - Jan 18	Jul '16 - Jan 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
Development Fees	3,439,625.17	1,301,086.34	2,138,538.83	164.4%
Refund of Fees Recieved	-6,975.30	0.00	-6,975.30	-100.0%
Investment Income				
Interest - Member Agencies	3,436.16	7.43	3,428.73	46,147.1%
Interest - LAIF	81,353.11	10,902.25	70,450.86	646.2%
Total Investment Income	84,789.27	10,909.68	73,879.59	677.2%
Total Income	3,517,439.14	1,311,996.02	2,205,443.12	168.1%
Expense				
Administrative				
Legal Fees	6,360.09	3,074.53	3,285.56	106.9%
Accounting Fees	7,270.00	9,100.00	-1,830.00	-20.1%
Board Meeting Stipends	1,600.00	2,100.00	-500.00	-23.8%
Website Development	875.00	924.00	-49.00	-5.3%
Project Management Software	144.00	0.00	144.00	100.0%
Insurance - Liability, D and O	2,006.89	2,001.26	5.63	0.3%
Nexus Study/Startegic Exp plan	0.00	23,995.26	-23,995.26	-100.0%
Bank Service	17.79	-10.00	27.79	277.9%
Administrative Staff Support	20,000.00	20,000.00	0.00	0.0%
Total Administrative	38,273.77	61,185.05	-22,911.28	-37.5%
Transportaion Improvements				
Project A-11 Express Bus/BRT	1,140,000.00	0.00	1,140,000.00	100.0%
Transportaion Improvements - Other	0.00	5,880,000.00	-5,880,000.00	-100.0%
Total Transportaion Improvements	1,140,000.00	5,880,000.00	-4,740,000.00	-80.6%
Total Expense	1,178,273.77	5,941,185.05	-4,762,911.28	-80.2%
Net Ordinary Income	2,339,165.37	-4,629,189.03	6,968,354.40	150.5%
Net Income	2,339,165.37	-4,629,189.03	6,968,354.40	150.5%

Tri-Valley Transportation Council
Statement of Financial Position
As of January 31, 2018

	<u>Jan 31, 18</u>	<u>Jan 31, 17</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Local Agency Invest Fund (023)	17,901,499.89	7,049,469.01	10,852,030.88	153.9%
Mechanics Bank (5586)	1,944,867.18	1,193,105.41	751,761.77	63.0%
Total Checking/Savings	<u>19,846,367.07</u>	<u>8,242,574.42</u>	<u>11,603,792.65</u>	<u>140.8%</u>
Accounts Receivable				
Developer Fee Receivables	46,388.90	0.00	46,388.90	100.0%
Total Accounts Receivable	<u>46,388.90</u>	<u>0.00</u>	<u>46,388.90</u>	<u>100.0%</u>
Total Current Assets	<u>19,892,755.97</u>	<u>8,242,574.42</u>	<u>11,650,181.55</u>	<u>141.3%</u>
TOTAL ASSETS	<u><u>19,892,755.97</u></u>	<u><u>8,242,574.42</u></u>	<u><u>11,650,181.55</u></u>	<u><u>141.3%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	6,072.50	19,360.10	-13,287.60	-68.6%
Total Accounts Payable	<u>6,072.50</u>	<u>19,360.10</u>	<u>-13,287.60</u>	<u>-68.6%</u>
Total Current Liabilities	<u>6,072.50</u>	<u>19,360.10</u>	<u>-13,287.60</u>	<u>-68.6%</u>
Total Liabilities	<u>6,072.50</u>	<u>19,360.10</u>	<u>-13,287.60</u>	<u>-68.6%</u>
Equity				
Unrestricted Net Assets	17,547,518.10	12,852,403.35	4,695,114.75	36.5%
Net Income	2,339,165.37	-4,629,189.03	6,968,354.40	150.5%
Total Equity	<u>19,886,683.47</u>	<u>8,223,214.32</u>	<u>11,663,469.15</u>	<u>141.8%</u>
TOTAL LIABILITIES & EQUITY	<u><u>19,892,755.97</u></u>	<u><u>8,242,574.42</u></u>	<u><u>11,650,181.55</u></u>	<u><u>141.3%</u></u>

Tri-Valley Transportation Council
Statement of Activities
July 2017 through January 2018

	Admin	Contra Costa ...	Danville	Dublin	LAIF	Livermore	Pleasanton	San Ramon	TOTAL
Ordinary Income/Expense									
Income									
Development Fees	0.00	133,475.22	1,518,477.16	407,513.03	0.00	1,225,385.86	100,219.97	54,553.93	3,439,625.17
Refund of Fees Recloved	0.00	0.00	-6,975.30	0.00	0.00	0.00	0.00	0.00	-6,975.30
Investment Income									
Interest - Member Agencies	0.00	388.76	1,272.01	415.89	0.00	839.02	520.48	0.00	3,436.16
Interest - LAIF	0.00	0.00	0.00	0.00	81,353.11	0.00	0.00	0.00	81,353.11
Total Investment Income	0.00	388.76	1,272.01	415.89	81,353.11	839.02	520.48	0.00	84,789.27
Total Income	0.00	133,863.98	1,512,773.87	407,928.92	81,353.11	1,226,224.88	100,740.45	54,553.93	3,517,439.14
Expense									
Administrative									
Legal Fees	6,360.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,360.09
Accounting Fees	7,270.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,270.00
Board Meeting Stipends	1,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
Website Development	875.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	875.00
Project Management Software	144.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.00
Insurance - Liability, D and O	2,006.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,006.89
Bank Service	17.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.79
Administrative Staff Support	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Administrative	38,273.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,273.77
Transportation Improvements									
Project A-11 Express Bus/BRT	0.00	0.00	0.00	1,140,000.00	0.00	0.00	0.00	0.00	1,140,000.00
Total Transportation Improvements	0.00	0.00	0.00	1,140,000.00	0.00	0.00	0.00	0.00	1,140,000.00
Total Expense	38,273.77	0.00	0.00	1,140,000.00	0.00	0.00	0.00	0.00	1,178,273.77
Net Ordinary Income	-38,273.77	133,863.98	1,512,773.87	-732,071.08	81,353.11	1,226,224.88	100,740.45	54,553.93	2,339,165.37
Net Income	-38,273.77	133,863.98	1,512,773.87	-732,071.08	81,353.11	1,226,224.88	100,740.45	54,553.93	2,339,165.37

Tri-Valley Transportation Council
Statement of Cash Flows
July 2017 through January 2018

	<u>Jul '17 - Jan 18</u>
OPERATING ACTIVITIES	
Net Income	2,339,165.37
Adjustments to reconcile Net Income to net cash provided by operations:	
Interest Receivable	17,189.74
Developer Fee Receivables	5,175,314.12
Accounts Payable	<u>-194,000.70</u>
Net cash provided by Operating Activities	<u>7,337,668.53</u>
Net cash increase for period	7,337,668.53
Cash at beginning of period	<u>12,508,698.54</u>
Cash at end of period	<u><u>19,846,367.07</u></u>