

# TRI-VALLEY TRANSPORTATION COUNCIL

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

**To:** Tri-Valley Transportation Council (TVTC)  
**From:** TVTC Finance Subcommittee (Finance Subcommittee)  
TVTC Technical Advisory Committee (TAC)  
**Date:** April 17, 2017  
**Subject:** Financial Report for the Period Ending June 30, 2016

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

**Scott Perkins**  
**Councilmember**  
San Ramon  
(925) 973-2530

**Don Biddle**  
**Vice Mayor**  
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

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## 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.

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).

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.

## 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 approximately \$65 million in fees and interest have been remitted by TVTC member agencies since the September 1998 fee implementation through June 30, 2015. In Fiscal Year

# TRI-VALLEY TRANSPORTATION COUNCIL

2015/16, the TVTDF fund earned approximately \$6 million in fee remittances and interest to bring the total revenue credited to the TVTDF fund to approximately \$71 million.

Since 1998, the TVTC has disbursed approximately \$59.5 million as shown in Attachment A. The balance of TVTDF funds held with Mechanics Bank as of March 31, 2017 is \$1.278 million. The balance of TVTDF funds held with LAIF as of March 31, 2017 is \$7.049 million. An annual summary report and a cumulative resources report are provided as attachments (Attachments B and C).

## RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ACCEPT the 2016 TVTC Financial Report.

## ATTACHMENTS

- A – Cumulative Disbursements
- B – 2016 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

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**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

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**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

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**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

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**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
<b>Total:</b>	<b>\$4,223.03</b>

**Legal Fees**

Meyers Nave	\$9,232.68
<b>Total:</b>	<b>\$9,232.68</b>

**Operating Exp/Board Meetings**

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

**Website Development**

Planeteria Media	\$1,670.00
<b>Total:</b>	<b>\$1,670.00</b>

**Treasurer Oversight**

City of San Ramon	\$1,200.00
<b>Total:</b>	<b>\$1,200.00</b>

<b>TOTAL DISBURSEMENTS:</b>	<b>\$59,576,920.93</b>
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**Tri-Valley Transportation Development Fees  
Cumulative Resources/Uses Update  
Held with Mechanics Bank and LAIF  
For the Period Ended July 2015- June-2016**

<b>7/01/15 Beginning Balance</b>	<b>\$ 5,613,437.45</b>
<b>Agency Receipts/Interest Earnings:</b>	<b>\$ 6,028,788.02</b>
<b>Disbursements:</b>	<b>\$ (100,710.64)</b>
<b>6/30/16 Ending Fund Balance</b>	<b>\$ 11,541,514.83</b>

Respectfully submitted,

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**Jack Harrington  
Franklin Management**

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

## Resources:

	Prior Cumulative Fees/Interest	7/15-6/16 Fees/Interest	Total Fees/Interest Remitted
Alameda Co	\$ 438,012.32	\$ 3,799.96	\$ 441,812.28
Dublin	\$ 17,720,751.05	\$ 1,762,810.83	\$ 19,483,561.88
Livermore	\$ 18,109,955.69	\$ 1,400,257.97	\$ 19,510,213.66
Pleasanton	\$ 9,083,566.79	\$ 1,650,605.92	\$ 10,734,172.71
CC County	\$ 13,888,114.01	\$ 1,084,503.62	\$ 14,972,617.63
Danville	\$ 1,609,166.20	\$ 88,865.25	\$ 1,698,031.45
San Ramon	\$ 1,112,781.92	\$ 36,325.66	\$ 1,149,107.58
Trust Interest	\$ 3,127,299.20		\$ 3,127,299.20
LAIF Interest		\$ 1,618.81	\$ 1,618.81
	<b>\$ 65,089,647.18</b>	<b>\$ 6,028,788.02</b>	<b>\$ 71,118,435.20</b>

## Uses:

	Prior Cumulative Disbursements	7/15-6/16 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 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)
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	\$ (60,797.65)	\$ (33,301.82)	\$ (94,099.47)
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)
Administrative Staff Support		\$ (40,000.00)	\$ (40,000.00)
Accounting Fees	\$ (13,775.00)	\$ (1,770.00)	\$ (15,545.00)
Insurance Liability D&O		\$ (4,223.03)	\$ (4,223.03)
Legal fees	\$ (8,020.50)	\$ (9,232.68)	\$ (17,253.18)
Operating Expenditures		\$ (1,505.55)	\$ (1,505.55)
Website Development & Maintenance	\$ (9,170.00)	\$ (1,670.00)	\$ (10,840.00)
Treasure Oversight Services	\$ (1,200.00)	\$ (1,200.00)	\$ (2,400.00)
Bank Fees	\$ (496.00)	\$ (22.00)	\$ (518.00)
	<b>\$ (59,476,209.73)</b>	<b>\$ (100,710.64)</b>	<b>\$ (59,576,920.37)</b>

<b>Total Resources (Uses)</b>	<b>\$ 5,613,437.45</b>	<b>\$ 5,928,077.38</b>	<b>\$ 11,541,514.83</b>
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