
TRI-VALLEY TRANSPORTATION COUNCIL

Kathy Narum
TVTC Chair
Councilmember
 Pleasanton
 (925) 931-5001

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

Date: February 11, 2019

Scott Perkins
TVTC Vice-Chair
Councilmember
 San Ramon
 (925) 973-2530

Subject: Financial Report for the Period Ending June 30, 2018

BACKGROUND

Patricia Munro
Councilmember
 Livermore
 (925) 960-4016

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.

Jean Josey
Councilmember
 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

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

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.

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. In FY 2017/18, the TVTDF fund earned approximately \$7 million in fee remittances (approximately \$5 million less than in FY 2017/18) and disbursed approximately \$13.2 million. An annual summary report and a cumulative resources report are provided as attachments (Attachments A, B, and C).

RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ACCEPT the FY 2017/18 TVTC Financial Report.

ATTACHMENTS

- A – Cumulative Disbursements
- B – FY 2017/18 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
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)	\$2,300,000.00
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
Total:	\$4,000,000.00

State Route 84 (Project #2)

City of Livermore (Returned balance from Route 84 Corridor project)	\$ (105,428.00)
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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
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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
Mechanics Bank Fees	
Mechanics Bank	\$24.00
Total:	\$24.00
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
July 1, 2015 – June 30, 2016 (City of San Ramon/Livermore/Franklin Management):	
TVTC Strategic Expenditure Plan Update	
Kimley-Horn	\$33,301.82
Total:	\$33,301.82
TVTC Resolution No.2016.03 - Refund to Hanna Yoon	
City of Pleasanton (5/16/16)	\$7,785.56
Total:	\$7,785.56
Administrative Staff Support	
Contra Costa County	\$40,000.00
Total:	\$40,000.00
Mechanics Bank Fees	
Mechanics Bank	\$22.00
Total:	\$22.00
Contract Accountant Fees	
Franklin Management	\$1,770.00
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
Tri-Valley Transportation Council	February 11, 2019
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
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Total: \$1,670.00

Treasurer Oversight

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

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

Kimley-Horn & Associates, Inc.	\$23,995.26
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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
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Total: \$5,880,000.00

Administrative Staff Support

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

Mechanics Bank Fees

Mechanics Bank	\$214.80
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Total: \$214.80

Contract Accountant Fees

Cooper Accountancy Corp	\$7,000.00
Franklin Management	\$4,410.00

Total: \$11,410.00

Insurance Liability, D&O

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

Legal Fees

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

Operating Exp/Board Meetings

Board Member Stipends	\$2,900.00
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Total: \$2,900.00

Website Development

Planeteria Media	\$1,549.00
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Total: \$1,549.00

Treasurer Oversight Services

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

Project Management Software

Basecamp Fees	\$312.00
Total:	\$312.00
<u>July 1, 2017 – June 30, 2018 (City of Livermore/Franklin Management):</u>	
Express Bus/Brt - Project#11 Phase 2	
City of Dublin	\$1,140,000.00
Total:	\$1,140,000.00
SR 84 Expressway - Project#A-2a	
TVTDF Fund City of Pleasanton	\$12,000,000.00
Total:	\$12,000,000.00
Administrative Staff Support	
City of Livermore	\$20,000.00
Total:	\$20,000.00
Mechanics Bank Fees	
Mechanics Bank	\$0.00
Total:	\$0.00
Contract Accountant Fees	
Cooper Accountancy Corp	\$4,000.00
Franklin Management	\$4,245.00
Total:	\$8,245.00
Insurance Liability, D&O	
Alliant Insurance service, Inc	\$2,505.16
Total:	\$2,505.16
Legal Fees	
Meyers Nave	\$10,357.39
Total:	\$10,357.39
Operating Exp/Board Meetings	
Board Member Stipends	\$2,500.00
Total:	\$2,500.00
Website Development	
Planeteria Media	\$1,549.00
Total:	\$1,549.00
Project Management Software	
Basecamp Fees	\$264.00
Total:	\$264.00
TOTAL DISBURSEMENTS:	\$78,715,426.47

**Tri-Valley Transportation Development Fees
Cumulative Resources/Uses Update
Held with Mechanics Bank and LAIF
For the Period Ended July 2017 - June-2018**

7/01/17 Beginning Balance	\$ 17,530,328.36
Agency Receipts/Interest Earnings:	\$ 7,023,814.05
Disbursements:	\$ (13,185,420.55)
6/30/18 Ending Fund Balance	<u>\$ 11,368,721.86</u>

Respectfully submitted,

**Jack Harrington
Franklin Management**

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

Resources:

	Prior Cumulative Fees/Interest	7/1/17-6/18 Fees/Interest	Total Fees/Interest Remitted
Alameda Co	\$ 475,365.08	\$ 5,307.89	\$ 480,672.97
Dublin	\$ 25,324,250.85	\$ 2,975,149.61	\$ 28,299,400.46
Livermore	\$ 20,766,999.07	\$ 2,459,696.34	\$ 23,226,695.41
Pleasanton	\$ 13,826,609.19	\$ 209,626.02	\$ 14,036,235.21
CC County	\$ 16,494,005.54	\$ 962,863.85	\$ 17,456,869.39
Danville	\$ 1,800,167.69	\$ 57,088.21	\$ 1,857,255.90
San Ramon	\$ 1,215,678.06	\$ 167,106.05	\$ 1,382,784.11
Trust Interest	\$ 3,127,299.20	\$ -	\$ 3,127,299.20
LAIF Interest	\$ 29,957.04	\$ 186,976.08	\$ 216,933.12
	\$ 83,060,331.72	\$ 7,023,814.05	\$ 90,084,145.77

Uses:

	Total Disbursements	7/1/17-6/18 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)	\$ (40,000.00)
SR 84 Expressway - Project#A-2a	\$ -	\$ (12,000,000.00)	\$ (12,000,000.00)
Express Bus/Brt - Project#11 Phase 2	\$ -	\$ (1,140,000.00)	\$ (1,140,000.00)
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	\$ (118,094.73)		\$ (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	\$ (26,955.00)	\$ (8,245.00)	\$ (35,200.00)
Insurance Liability D&O	\$ (7,224.29)	\$ (2,505.16)	\$ (9,729.45)
Legal fees	\$ (25,755.85)	\$ (10,357.39)	\$ (36,113.24)
Operating Expenditures	\$ (4,405.55)	\$ (2,500.00)	\$ (6,905.55)
Website Development & Maintenance	\$ (12,389.00)	\$ (1,549.00)	\$ (13,938.00)
Treasure Oversight Services	\$ (3,912.00)	\$ (264.00)	\$ (4,176.00)
Bank Fees	\$ (732.36)	\$ -	\$ (732.36)
	\$ (65,530,005.92)	\$ (13,185,420.55)	\$ (78,715,426.47)

Total Resources (Uses)	\$ 17,530,325.80	\$ (6,161,606.50)	\$ 11,368,719.30
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