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# TRI-VALLEY TRANSPORTATION COUNCIL

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## Finance Subcommittee

Friday, March 24, 2017  
11:00-Noon

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

## AGENDA

1. Introductions and Overview
2. ACCEPT Cash Balance Policy (Action)\*
3. ACCEPT Fiscal Year 2015/2016 Financial Report (Action)\*
4. ACCEPT Fiscal Year 2016/2017 Mid-Year Budget Revisions (Action)\*
5. ACCEPT Fiscal Year 2017/2018 TVTC Budget (Action)\*
6. Tri-Valley Transportation Development Fee Construction Cost Index Annual Adjustment (Information)\*
7. Monthly Account Reconciliation (Discussion)\*
8. Adjournment

\* Attachments

### Upcoming Meetings:

**TVTC TAC:** Tuesday, March 28, 2017, 9am, Dublin Public Works Front Room

**TVTC:** Monday, April 17, 2017, 4pm, Livermore Amador Valley Transit Authority (LAVTA), Board Room, 1362 Rutan Drive #100, Livermore, CA 94551

Monday, July 17, 2017

Monday, October 16, 2017

TVTC Finance March 24, 2017

# Item 2

# TRI-VALLEY TRANSPORTATION COUNCIL

**Steven Spedowfski**  
**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

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

**Subject:** TVTC Cash Balance Policy

**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

On September 22, 2010, TVTC Resolution 2010-05 authorized the Tri-Valley Transportation Council (TVTC) to establish an account at a private banking institution for the purposes of depositing Tri-Valley Transportation Development Fee (TVTDF) funds from member agencies and disbursing TVTDF funds as authorized by resolution of the TVTC. This resolution also authorized the TVTC to transfer TVTDF funds to a Local Agency Investment Fund (LAIF) account. Subsequently the TVTC established accounts with Mechanics Bank and LAIF. On July 20, 2015, the TVTC approved a motion establishing a cash balance policy limiting funds in Mechanics Bank to no more than \$500,000 and the remainder in LAIF (cash balance policy).

On January 23, 2017, the TVTC directed the TAC to maintain a no fee account at Mechanics Bank, which means maintaining a balance no less than \$250,000. Additionally, the TVTC approved an audit which identified an inconsistency between the TVTC cash balance policy and the year-end TVTC bank balance. The TVTC directed the TVTC Finance Subcommittee to review and potentially recommend revising the cash balance policy to minimize banking fees, maximize the opportunity to generate additional LAIF interest, provide latitude for regular account balance fluctuations, and avoid significant administrative burden. The TVTC Finance Subcommittee reviewed this matter on March 24, 2017, and recommends the TVTC adopt the proposed cash balance policy as discussed below.

## DISCUSSION

The TVTC's cash flow fluctuates based on TVTC operations, inflow of developer fee revenue, and TVTDF fund allocations to TVTC projects. A strict policy requiring a cash balance of no more than \$500,000 at all times is unrealistic due to the nature of the TVTC's cash flow. For example, in order to fund an approved TVTC project (as approved in the Strategic Expenditure Plan), the TVTC must transfer funds from LAIF to Mechanics Bank, typically more than \$1 million. This transfer will immediately exceed the cash balance policy for a period until the TVTC disburses the funds to the project sponsor. Additionally, member agencies deposit 80% of TVTDF funds into Mechanics Bank. Each agency's deposit amounts are unpredictable and fluctuate significantly. Similarly, member agencies do not deposit these funds within a consistent timeframe. These fluctuations make it difficult to guarantee a set cash balance amount.

# TRI-VALLEY TRANSPORTATION COUNCIL

Given the current circumstances, the TVTC would need to monitor, on a daily basis, the bank balance and regularly transfer funds between Mechanics Bank and the LAIF account to remain consistent with the existing cash balance policy. This would require a significant amount of staff time. Additionally, a wire transfer is required to move funds between accounts at a cost of \$25 per wire. By maintaining the Mechanics Bank account balance no less than \$250,000, the TVTC can process four wires per year without incurring additional fees. However, if the TVTC chooses to wire funds more than four times a year the TVTC will pay additional bank fees.

To provide more consistency, the TVTC Finance Subcommittee recommends member jurisdictions consistently remit TVTDF Funds to Mechanics Bank within 30-days of the end of every quarter. This would allow the TVTC to transfer funds to LAIF on a quarterly basis, approximately 60-days after the end of each quarter, with reasonable expectation that no additional deposits will be forthcoming until the following quarter. Additionally, the TVTC must consider the following before determining the amount to transfer to LAIF:

1. Retain sufficient funds in Mechanics Bank for near-term TVTC project disbursement(s)
2. Retain sufficient funds in Mechanics Bank for near-term operating budget expenses

The Mechanics Bank balance may exceed \$500,000 given the circumstances listed above.

## RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ADOPT TVTC Resolution 2017-03 and APPROVE the TVTC Cash Balance Policy:

1. **Maintain an account balance no less than \$250,000.**  
This balance will result in no monthly fees and provide a reasonable contingency to cover the TVTC annual budget and any unforeseen expenses (ex: an unexpected wire transfer fee).
2. **Manage the TVTC cash balance in order to maximize returns, minimize expenses, and avoid significant administrative burden.**  
The TVTC bank account should generally maintain between \$250,000 and \$500,000 with consideration of necessary account fluctuations.
3. **Transfer TVTC funds to LAIF on a quarterly basis, approximately 60 days after the end of every quarter, if the account balance is in excess of \$250,000, in an amount that maintains funds for a near-term TVTC project disbursement(s) and/or operating budget expenses.**  
This will create a manageable expectation for fund transfers with an appropriate administrative burden.

## ATTACHMENT:

1. Resolution 2017-03

**TRI-VALLEY TRANSPORTATION COUNCIL  
RESOLUTION NO. 2017-03**

**A RESOLUTION ADOPTING THE TRI-VALLEY TRANSPORTATION COUNCIL  
CASH BALANCE POLICY**

**WHEREAS**, on September 22, 2010, TVTC Resolution 2010-05 authorized the Tri-Valley Transportation Council (TVTC) to establish an account at a private banking institution and a Local Agency Investment Fund (LAIF) account for the purposes of depositing Tri-Valley Transportation Development Fee (TVTDF) funds from member agencies and disbursing TVTDF funds as authorized by resolution of the TVTC;

**WHEREAS**, on July 20, 2015, the TVTC approved a motion establishing a cash balance policy limiting funds in Mechanics Bank to no more than \$500,000 and depositing the remainder in LAIF;

**WHEREAS**, on January 23, 2017, the TVTC directed the TVTC Technical Advisory Committee (TAC) to maintain a no fee account at Mechanics Bank, which means maintaining a balance no less than \$250,000; and

**WHEREAS**, on January 23, 2017, the TVTC directed the TVTC Finance Subcommittee to review and recommend revising the cash balance policy to minimize banking fees, maximize the opportunity to generate additional LAIF interest, provide latitude for regular account balance fluctuations, and avoid significant administrative burden.

**NOW THEREFORE BE IT RESOLVED THAT:**

TVTC adopts the Cash Advance Policy as recommended by the TVTC Financial Subcommittee, and incorporated herein:

1. **Maintain an account balance no less than \$250,000.**  
This balance will result in no monthly fees and provide a reasonable contingency to cover the TVTC annual budget and any unforeseen expenses (ex: an unexpected wire transfer fee).
2. **Manage the TVTC cash balance in order to maximize returns, minimize expenses, and avoid significant administrative burden.**  
The TVTC bank account should generally maintain between \$250,000 and \$500,000 with consideration of necessary account fluctuations.
3. **Transfer TVTC funds to LAIF on a quarterly basis, approximately 60 days after the end of every quarter, if the account balance is in excess of \$250,000, in an amount that maintains funds for a near-term TVTC project disbursement(s) and/or operating budget expenses.**  
This will create a manageable expectation for fund transfers with an appropriate administrative burden.

**PASSED, APPROVED AND ADOPTED** at the meeting of April 17, 2017, by the following votes:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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Steven Spedowski, Chair  
Tri-Valley Transportation Council

**ATTEST:**

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Debbie Bell, TVTC Administrative Staff

# Item 3

# TRI-VALLEY TRANSPORTATION COUNCIL

**Steven Spedowfski**  
**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**  
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**Scott Haggerty**  
**Supervisor District 1**  
Alameda County  
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**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 February 28, 2017 is \$1.297 million. The balance of TVTDF funds held with LAIF as of February 28, 2017 is \$7.049 million. An annual summary 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
<b>Total:</b>	<b>\$5,651,299.00</b>

**Highway 84**

Advance to Livermore	\$1,164,144.00
<b>Total:</b>	<b>\$1,164,144.00</b>

**Refund of 20% Local Accounts**

City of Pleasanton	\$689,499.00
Alameda County	\$6.00
City of Dublin	\$55,471.00
<b>Total:</b>	<b>\$744,976.00</b>

**Administration**

City of Pleasanton	\$25,258.00
Contra Costa County	\$8,000.00
<b>Total:</b>	<b>\$33,258.00</b>

**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
<b>Total:</b>	<b>\$1,259,406.00</b>

**I-680 Interchange Project #8**

City of San Ramon (6/30/03)	\$1,600,000.00
<b>Total:</b>	<b>\$1,600,000.00</b>

**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
<b>Total:</b>	<b>\$12,000,000.00</b>

**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
<b>Total:</b>	<b>\$1,600,000.00</b>

**West Dublin Bart Project #4**

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

**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

<b>Total:</b>	<b>\$5,000,000.00</b>
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**TVTC Strategic Expenditure Plan Update**

Kimley-Horn	\$1,367.65
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<b>Total:</b>	<b>\$1,367.65</b>
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**Mechanics Bank Fees**

Mechanics Bank	\$24.00
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<b>Total:</b>	<b>\$24.00</b>
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**Contract Accountant Fees**

Franklin Management	\$6,605.00
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<b>Total:</b>	<b>\$6,605.00</b>
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**Legal Fees**

Meyers Nave	\$8,020.50
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<b>Total:</b>	<b>\$8,020.50</b>
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**Website Development**

Planeteria Media	\$9,170.00
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<b>Total:</b>	<b>\$9,170.00</b>
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**Treasurer Oversight**

City of San Ramon	\$1,200.00
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<b>Total:</b>	<b>\$1,200.00</b>
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**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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<b>Total:</b>	<b>\$33,301.82</b>
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## Refund to Hanna Yoon

City of Pleasanton (5/16/16)	\$7,785.56
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<b>Total:</b>	<b>\$7,785.56</b>
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**Administrative Staff Support**

Contra Costa County	\$40,000.00
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<b>Total:</b>	<b>\$40,000.00</b>
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**Mechanics Bank Fees**

Mechanics Bank	\$22.00
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<b>Total:</b>	<b>\$22.00</b>
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**Contract Accountant Fees**

Franklin Management	\$1,770.00
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<b>Total:</b>	<b>\$1,770.00</b>
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**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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# Item 4



## Tri-Valley Transportation Council Expenditures

Basecamp	\$300		
Subtotal		\$0.00	\$300.00
Banking/Service Charges	\$500		
Subtotal		\$0.00	\$500.00
Website Annual Maintenance	\$1,500		\$2,000.00
7/16/2016		(\$125.00)	x
8/15/2016		(\$125.00)	x
9/15/2016		(\$125.00)	x
10/18/2016		(\$174.00)	x
11/15/2016		(\$125.00)	x
12/15/2016		(\$125.00)	x
1/11/2017		(\$125.00)	x
2/15/2017		(\$125.00)	x
Subtotal		(\$1,049.00)	\$451.00
Board Member Stipends	\$2,000		\$2,900.00
7/18/2016		(\$600.00)	x
10/17/2016		(\$300.00)	x
1/17/2017		(\$300.00)	x
1/24/2017		(\$700.00)	x
Subtotal		(\$1,900.00)	\$100.00
<b>Expenses Subtotal</b>	<b>\$56,500</b>	<b>(\$40,938.43)</b>	<b>\$15,561.57</b>
<b>MISCELLANEOUS EXPENSES</b>			
Strategic Expenditure Plan Update	\$66,000	(incl. \$6,000 Contingency)	
6/30/2016		(\$2,471.18)	x
7/31/2016		(\$1,728.52)	x
8/31/2016		(\$1,090.46)	x
10/31/2016		(\$5,313.68)	x
11/30/2016		(\$5,551.65)	x
12/31/2016		(\$6,262.93)	x
1/31/2016		(\$4,048.02)	
Subtotal		(\$26,466.44)	\$39,533.56

## Tri-Valley Transportation Council Expenditures

Fee Refunds	\$0		
8/17/16 Pleasanton Refund		(\$7,785.56)	x
Subtotal		(\$7,785.56)	(\$7,785.56)
<b>Miscellaneous Expenses Subtotal</b>	<b>\$66,000</b>	<b>(\$34,252.00)</b>	<b>\$31,748.00</b>
<b>Total Program Expenditures</b>	<b>\$122,500</b>	<b>(\$75,190.43)</b>	<b>\$47,309.57</b>

# Item 5

# TRI-VALLEY TRANSPORTATION COUNCIL

**Steven Spedowfski**  
**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

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

**Subject:** Tri-Valley Transportation Council Fiscal Year (FY) 2017/18  
Annual Budget

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## BACKGROUND

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

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

**Don Biddle**  
**Vice Mayor**  
Dublin  
(925) 833-6650

The TVTC Finance Subcommittee, with TAC members in attendance, convened and reviewed the proposed FY 2017/18 annual budget on March 21, 2017. The Finance Subcommittee recommends the TVTC Board approve the FY 2017/18 budget.

**Karen Stepper**  
**Councilmember**  
Danville  
(925) 275-2412

## DISCUSSION

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

The annual budget revenues are based on the 1% of the Tri-Valley Transportation Development Fees set aside average annually over 10 years for ongoing administrative and operating costs. All costs will be reviewed and adjusted, if necessary, on an annual basis. The proposed TVTC FY 2017/18 annual budget is \$55,500 ("Exhibit A").

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

## RECOMMENDATION

The TVTC Finance Subcommittee recommends the TVTC ADOPT Resolution 2017-04 and APPROVE the TVTC Fiscal Year 2017/2018 Budget.

## ATTACHMENTS:

1. Resolution 2017-04

Resolution 2017-04 Exhibit A: TVTC Fiscal Year 2017/2018 Budget

**TRI-VALLEY TRANSPORTATION COUNCIL  
RESOLUTION NO. 2017-04**

**A RESOLUTION ADOPTING THE TRI-VALLEY TRANSPORTATION COUNCIL  
FISCAL YEAR 2017/2018 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**, the annual budget revenues are based on 1% of the TVTC development fees for ongoing administrative costs, including administrative support, accounting services, audit services, legal services, treasurer oversight, insurance, website services and baking services; and

**WHEREAS**, the Fiscal Year 2017/2018 budget is \$55,500 and 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:**

TVTC adopts the Fiscal Year 2017/2018 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 17, 2017, by the following votes:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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Steven Spedowski, Chair  
Tri-Valley Transportation Council

**ATTEST:**

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Debbie Bell, TVTC Administrative Staff

**EXHIBIT A**  
**Tri-Valley Transportation Council Fiscal Year 2017/2018 Budget**

## FY2017-18 Tri-Valley Transportation Council Operating Budget

REVENUES	FY 2016-17 Budget (1)	FY 2016-17 Expended	FY 2016-17 Remaining	FY 2016-17 %Remaining	DRAFT FY 2017- 18 (2)	Change (2)- (1) Increase
Projected Administrative Fees	\$56,900				\$58,621	\$1,721
<b>Total Revenues</b>	<b>\$56,900</b>				<b>\$58,621</b>	<b>\$1,721</b>
<b>EXPENSES (Notes)</b>						
Operating Exenditures (a)	\$20,000	(\$20,000)	\$0	0.00%	\$20,000	\$0
Accounting Services (b)	\$5,000	(\$2,100)	\$2,900	<div style="width: 58.00%; background-color: #4CAF50; height: 10px;"></div> 58.00%	\$5,000	\$0
Audit Services (c)	\$7,000	(\$7,000)	\$0	0.00%	\$4,000	(\$3,000)
Legal Services (d)	\$14,000	(\$5,938)	\$8,062	<div style="width: 57.58%; background-color: #4CAF50; height: 10px;"></div> 57.58%	\$14,000	\$0
Treasurer Oversight (San Ramon) (e)	\$1,200	\$0	\$1,200	<div style="width: 100.00%; background-color: #4CAF50; height: 10px;"></div> 100.00%	\$1,200	\$0
Insurance (f)	\$5,000	(\$2,951)	\$2,049	<div style="width: 40.97%; background-color: #4CAF50; height: 10px;"></div> 40.97%	\$5,500	\$500
Basecamp (San Ramon) (g)	\$300	\$0	\$300	<div style="width: 100.00%; background-color: #4CAF50; height: 10px;"></div> 100.00%	\$300	\$0
Banking/Service Charges (h)	\$500	\$0	\$500	<div style="width: 100.00%; background-color: #4CAF50; height: 10px;"></div> 100.00%	\$500	\$0
Website Annual Maintenance (i)	\$1,500	(\$1,049)	\$451	<div style="width: 30.07%; background-color: #4CAF50; height: 10px;"></div> 30.07%	\$2,000	\$500
Board Member Stipends	\$2,000	(\$1,900)	\$100	<div style="width: 5.00%; background-color: #4CAF50; height: 10px;"></div> 5.00%	\$3,000	\$1,000
<b>Expenses Subtotal</b>	<b>\$56,500</b>	<b>(\$40,938)</b>	<b>\$15,562</b>	<div style="width: 27.54%; background-color: #4CAF50; height: 10px;"></div> 27.54%	<b>\$55,500</b>	<b>(\$1,000)</b>
<b>MISCELLANEOUS EXPENSES</b>						
<b>Miscellaneous Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>
<b>GRAND TOTAL EXPENSES</b>	<b>\$56,500</b>	<b>(\$40,938)</b>	<b>\$15,562</b>		<b>\$55,500</b>	<b>(\$1,000)</b>

Notes:

- (a) TVTC Administration/Livermore staff
- (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 collaboration tool
- (h) Mechanics Bank
- (i) Tech Support and annual domain renewal/Planeteria Media



# Item 6

# TRI-VALLEY TRANSPORTATION COUNCIL

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

**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

**To:** Tri-Valley Transportation Council (TVTC)

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

**Date:** April 17, 2017

**Subject:** Annual Adjustment to Tri-Valley Transportation Development Fee

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## BACKGROUND

The Joint Exercise of Powers Agreement (JEP A) 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. 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 2016 ENR CCI for the San Francisco Bay Area is **4.07%**.

## RECOMMENDATION

Due to the above change in the CCI, each TVTC member agency should collect the TVTDF rates as listed below starting July 1, 2017:

Single Family Residential	\$4,457.63/DU
Multi-Family Residential	\$3,070.59/DU
Office	\$7.58/sq. ft. Gross Floor Area
Retail	\$3.41/sq. ft. Gross Floor Area
Industrial	\$4.41/sq. ft. Gross Floor Area
Other	\$4,953.00/average am/pm peak hour trip

No action is required of the TVTC to adopt this adjustment. This item is for information only.

# Item 7





**RETURN SERVICE REQUESTED**

>009147 2033957 0001 092387 10Z 023

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](http://www.mechanicsbank.com)
-  Mobile Download Our Mobile Apps

**Summary of Accounts**

Account Type	Account Number	Beginning Balance	Ending Balance
ANALYZED PUBLIC	XXXXXXXX5586	\$1,194,630.41	\$1,297,367.55

**ANALYZED PUBLIC - XXXXXXXX5586**

**Account Summary**

Date	Description	Amount
02/01/2017	Beginning Balance	\$1,194,630.41
	1 Debit(s) This Period	\$125.00
	1 Credit(s) This Period	\$102,862.14
02/28/2017	Ending Balance	\$1,297,367.55

**Checks Cleared**

Check Nbr	Date	Amount
2072	02/03/2017	\$125.00

\* Indicates skipped check number

**Deposits**

Date	Description	Amount
02/13/2017	DEPOSIT	\$102,862.14

**Daily Balances**

Date	Amount	Date	Amount
02/03/2017	\$1,194,505.41	02/13/2017	\$1,297,367.55

**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

### How to Contact Us

**Client Services:** 1-800-797-6324

**Mailing Address:** P.O. Box 5610  
Hercules, CA 94547-5610

**Website:** [www.mechanicsbank.com](http://www.mechanicsbank.com)

**Mobile Site:** [mechanicsbank.com/m](http://mechanicsbank.com/m)

### Important Information About Your Instant Reserve Account (hereinafter referred to as "Account")

The Bank figured the interest charge for this period on your revolving line of credit by multiplying the daily periodic rate of 0.04932%, by the "daily balance" of your account each day. To get the daily balance, we take the beginning balance of your Account each day, add any new advances and subtract any payments or credits and any billed but unpaid interest. This gives us the "daily balance."

### Fair Credit Reporting Act

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

### Important Notice Regarding Repayment of Loan Obligations

Communications concerning a dispute in connection with your loan, including any instrument that may be tendered as full satisfaction of your debt must be directed to 1-800-797-6324 or:

**Mechanics Bank, Client Services**  
P.O. Box 5610, Hercules, CA 94547-5610

### Important Notice Regarding Automatic Loan Payments

When an automatic loan payment due date falls on a Saturday, Sunday or Holiday (except for New Year's Day, which is a processing day for Mechanics Bank) the payment will be taken the next business day. Loan interest accrues until posted. Questions: call 1-800-797-6324.

### Electronic Transfers Summary

*(The following notice applies if your account is maintained primarily for personal, family or household purposes)*

In case of errors or questions about your electronic transfers, call us at 1-800-797-6324 or write to the following address as soon as you can:

**Mechanics Bank, Client Services**  
P.O. Box 5610, Hercules, CA 94547-5610

Contact us if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent out the FIRST statement on which the error or problem appeared.

### YOU MUST:

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days for new accounts), we will credit your account for the amount you think is in error. This will allow you to have use of the money during the time it takes us to complete our investigation.

### Billing Rights Summary

*(The following information will apply to your loans maintained primarily for personal, family or household purposes)*

### WHAT TO DO IF YOU THINK YOU FIND A MISTAKE ON YOUR STATEMENT

If you think there is an error on your statement, write to us at:

**Mechanics Bank, Client Services**  
P.O. Box 5610, Hercules, CA 94547-5610

In your letter, give us the following information:

- (1) **Account information:** Your name and account number.
- (2) **Dollar amount:** Dollar amount of the suspected error.
- (3) **Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing on a separate sheet of paper. You may call us, but if you do you will not preserve your rights, and we are not required to investigate any potential errors. You may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit line.

## CHECK RECONCILIATION WORKSHEET

CHECKS OUTSTANDING			
DATE OR NUMBER	AMOUNT	DATE OR NUMBER	AMOUNT
		TOTAL	\$

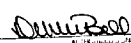
CHECKBOOK RECONCILIATION	
<b>ENTER</b>	\$
Balance this statement	
<b>ADD</b>	
Recent deposits (not credited on this statement)	
	\$
<b>SUBTOTAL</b>	\$
<b>SUBTRACT</b>	
Total checks outstanding	\$
<b>BALANCE</b>	\$

PLEASE REPORT ANY ERRORS OR OMISSIONS WITHIN 30 DAYS OF THE STATEMENT DATE. THE BANK WILL NOT BE LIABLE FOR CLAIMS MADE AFTERWARDS.

Mark off the checks and deposits shown on this statement in your checkbook. If your checkbook and statement do not balance, have you:

- Accounted for bank charges?     
  Verified additions and subtractions in your checkbooks?     
  Compared cancelled checks to check stubs?     
  Compared deposit amounts on statement to your checkbook?

BALANCE should agree with your checkbook balance after deducting charges and adding credits not shown in your checkbook but included on this statement.

<b>THE MECHANICS BANK</b> www.mechanicsbank.com		2072
<b>TRI-VALLEY TRANSPORTATION COUNCIL</b> 1322 S LIVERMORE AVE LIVERMORE, CA 94550		85-291211 02/03/2017
PAY TO THE ORDER OF: <u>Planetaria Media LLC</u>		\$ **125.00
One Hundred Twenty-Five and 00/100*****		DOLLARS
Planetaria Media LLC 110 Stony Point STE 225 Santa Rosa, CA 95401		 <small>AT THE SIGNATURE</small>
MEMO		
⑈002072⑈ ⑆⑆21102036⑆ 042⑈085586⑈		

Chk No. 2072 Amt \$125.00 Paid 02/03/17

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## Tri\_Valley Transportation Council

## Profit &amp; Loss

02/09/17

January through December 2017

Accrual Basis

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	Jan - Dec 17
Ordinary Income/Expense	
Income	
Development Fees	659,933.19
Investments	
Interest-Savings, Short-term CD	6,487.41
Total Investments	6,487.41
Total Income	666,420.60
Expense	
Contract Services	
Legal Fees	412.50
Total Contract Services	412.50
Operations	
Budget Expense	1,000.00
Total Operations	1,000.00
Website Development	125.00
Total Expense	1,537.50
Net Ordinary Income	664,883.10
Net Income	<u>664,883.10</u>



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

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)

March 01, 2017

[PMIA Average Monthly Yields](#)

**Account Number:**

[Tran Type Definitions](#)

February 2017 Statement

**Account Summary**

Total Deposit:

Beginning Balance:

Total Withdrawal:

Ending Balance: