



marin transit

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March 17, 2014

Honorable Board of Directors
Marin County Transit District
3501 Civic Center Drive
San Rafael, CA 94903



SUBJECT: Marin County Transit District Second Quarter Financial Report

Dear Board Members:

board of directors

RECOMMENDATION: Accept report.

judy arnold
president
supervisor district 5

SUMMARY:

This report represents all financial transactions for the District through the second quarter of Fiscal Year 2014. The intent of this quarterly report is to allow your Board an opportunity to review the District's financial status and provide fiscal and operational accountability.

kathrin sears
vice president
supervisor district 3

Unaudited revenues and expenditures are shown on a full accrual basis consistent with Generally Accepted Accounting Principals (GAAP) for special districts. All known revenues and expenditures for the period are reported even if they have not been received or are awaiting payment. This includes recorded estimates for property tax and other significant transactions.

madeline kellner
2nd vice president
city of novato

Marin Transit's overall second quarter revenue and expenditures are on target to follow the FY2013/14 Budget, including the projected ability to continue rebuilding the District's reserve balance.

susan l. adams
director
supervisor district 1

Operating Expenses

Marin Transit's FY2013/14 second quarter operations expenditures continue to track closely to the projected budget (Attachment A, Page 3). The second quarter operating expenditures are \$12,893,076, which is 48.74% of the annual budget of \$26,472,663. With these expenditures, Marin Transit successfully delivered all of the expected transit services.

steve kinsey
director
supervisor district 4

stephanie moulton-peters
director
city of mill valley

Operating Revenue

Marin Transit's FY2013/14 operating revenues through the second quarter (Attachment A, Page 3) are \$13,672,765 or 49.27% of the annual budget of \$27,749,548.

katie rice
director
supervisor district 2

Capital Budget

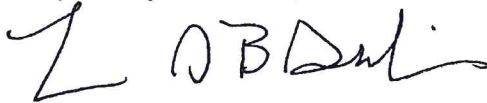
Marin Transit's expenditures in the Capital Budget (Attachment A, Page 3) through the second quarter were \$1,462,728 or 14.54% of the \$10 million budget. Table 2 shows a progress report on the major Capital Projects budgeted in FY2013/14. Fifty percent of the capital budget is for the replacement of seven 40-foot vehicles that may not be expended until next fiscal year. Capital revenues tie closely to expenditures as they tend to be on a reimbursement basis.

Table 2: Capital Project Status Update

Project	Status
Replacement of Three Paratransit Vehicles	Developing purchasing schedule and securing federal funding
Purchase 7 40ft Hybrids	Developing purchasing schedule
Purchase Community Shuttle Vehicles	Complete
South Novato Bus Stop Improvements	Major construction complete
Downtown Novato (Redwood Blvd and Grant Ave) Transit Hub	Design phase in progress
Muir Woods Stop Improvements	Developing scope and project plan
State of Good Repair Bus stop improvements and passenger information program	Signage 90% complete. Design phase for stops in progress

FISCAL/STAFFING IMPACT: There is no net fiscal impact from this report.

Respectfully submitted,



Lauren Gradia
Director of Finance and Capital Programs

Attachment A: FY2013/14 Second Quarter Financial Report

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

	<u>FY2012/13</u> <u>Actual</u>	<u>Total Budget -</u> <u>Original</u>	<u>Current</u> <u>Period Actual</u>	<u>Percent Total</u> <u>Budget Used</u>
Revenue				
Capital	3,688,862	10,063,107	1,462,726	12.77%
Vehicle Operations	<u>23,443,913</u>	<u>27,749,548</u>	<u>13,672,765</u>	<u>49.27%</u>
Total Revenue	<u>27,132,775</u>	<u>37,812,655</u>	<u>15,135,491</u>	<u>40.03%</u>
Expenses				
Capital	3,688,862	10,063,107	1,462,728	14.54%
Vehicle Operations	<u>23,619,796</u>	<u>26,472,663</u>	<u>12,893,076</u>	<u>48.74%</u>
Total Expenses	<u>27,308,658</u>	<u>27,452,752</u>	<u>14,355,804</u>	<u>47.88%</u>
Expenditures	<u>27,017,254</u>	<u>36,535,770</u>	<u>14,355,804</u>	<u>39.03%</u>
Net Revenue Over Expenditures	<u>1,838,070</u>	<u>1,276,885</u>	<u>779,687</u>	<u>61.06%</u>
Emergency Reserve	4,412,111	4,412,111	4,412,111	
Contingency Reserve	2,929,089	4,205,974	3,708,776	
Fund Balance (total reserve)	<u>7,341,199</u>	<u>8,618,084</u>	<u>8,120,886</u>	

Note: Emergency reserve is equal to two months operating expenses.

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

OPERATIONS: Admin, Local, Rural, Marin Access

	<u>FY2012/13</u>	<u>Total Budget -</u>	<u>Current</u>	<u>Current</u>	<u>Percent Total</u>
	<u>Actual</u>	<u>Original</u>	<u>Period</u>	<u>Period Actual</u>	<u>Budget Used</u>
Revenue					
Fare Revenue	3,720,004	3,736,866	1,888,394	1,888,394	50.26%
Advertising & Other Revenue	334,864	222,092	172,492	172,492	77.66%
Fee for Service	53,839	1,950,103	938,902	938,902	48.14%
Interest	2,575	1,000	1,151	1,151	115.12%
Measure A	9,240,683	11,212,890	4,460,002	5,312,454	39.77%
Measure B	534,025	808,178	305,208	305,208	37.76%
Property Taxes	3,190,322	3,213,918	1,577,442	1,577,442	49.08%
Redevelopment Area (RDA) Fees	39,437	24,000	6,019	6,019	25.08%
State Transit Assistance (STA)	1,602,754	1,378,824	773,390	773,390	56.09%
Transit Development Act (TDA)	3,591,333	3,908,269	1,959,371	1,959,371	50.13%
Other State	19,893	20,071	3,178	3,178	15.83%
FTA Funds	1,070,210	1,108,337	668,469	668,469	60.31%
National Park Service	126,276	165,000	74,372	74,372	45.07%
Cost Center Transfers	(82,301)	0	(1,605)	(8,076)	0.00%
Total Revenue	<u>25,166,463</u>	<u>27,749,548</u>	<u>12,826,785</u>	<u>13,672,765</u>	<u>49.27%</u>
Expenses					
Salaries and Benefits	1,566,667	1,751,181	811,969	811,969	46.36%
Consultant Services	357,317	490,796	207,672	207,672	42.31%
Indirect County Overhead	36,888	50,000	18,444	18,444	36.88%
Mobility Management Support Programs	20,359	64,420	18,409	18,409	28.57%
Office Supplies	92,225	107,170	70,660	76,231	65.93%
General Insurance	25,433	28,000	25,738	25,738	91.92%
Contract Service Operation	20,496,961	22,331,974	10,916,451	10,916,451	48.88%
Membership & Prof Development	24,087	27,000	11,053	11,053	40.93%
Mileage and Travel	13,524	18,400	5,991	5,991	32.56%
Marketing	71,972	225,068	90,226	90,226	40.08%
Communication	61,345	107,751	75,543	75,543	70.10%
Fuel	953,177	1,339,094	662,279	662,279	49.45%
Misc Services	27,249	25,000	10,882	10,882	43.52%
Equipment	0	0	16,575	0	0.00%
Office - Rental and Overhead	110,847	95,000	44,677	44,677	47.02%
Cost Center Transfers	(238,256)	(188,191)	(82,488)	(82,489)	43.83%
Total Expenses	<u>23,619,796</u>	<u>26,472,663</u>	<u>12,904,080</u>	<u>12,893,076</u>	<u>48.74%</u>
Net Revenue Over Expenditures	<u>1,546,667</u>	<u>1,276,885</u>	<u>(87,294)</u>	<u>779,689</u>	<u>61.06%</u>

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

Administration

		FY2012/13 Actual	Total Budget - Original	Current Period Actual	Percent Total Budget Used
Revenue					
Interest	4070400	2,575	1,000	1,151	115.10%
Redevelopment Fees	4079950	18,098	-	6,019	0.00%
Residual ABX 126	4079954	21,340	24,000	-	0.00%
PropTax-CurrntSecured	4080101	2,819,607	2,843,660	1,421,830	50.00%
County Fee-SV2557Admin Basic Tax	4080102	(45,483)	(46,849)	(23,400)	49.95%
Property Tax-Unitary	4080103	27,371	25,366	-	0.00%
PropTax-CurrntUnSecur	4080104	62,270	64,479	371	0.58%
Educ Rev Augm Fund-Redist	4080105	279,315	289,221	158,890	54.94%
PropTax-Supp CY SECR	4080106	41,794	30,641	15,678	51.17%
PropTax-Supp Unsecured	4080107	232	400	1,146	286.50%
PropTax-Redemption	4080108	2,382	3,000	941	31.37%
Property Tax-Prior Unsecured	4080109	2,833	4,000	1,986	49.65%
National Park Service	4089901	-	-	26	0.00%
Other State	4119940	232	210	253	120.48%
Misc.-Reimbursement	4601001	4,631	-	-	0.00%
Total Revenue		<u>3,237,197</u>	<u>3,239,128</u>	<u>1,584,892</u>	<u>48.93%</u>
Transfers					
Property Tax Transfer	4700001	(1,075,423)	(1,962,245)	(473,538)	24.13%
Total Transfers		<u>(1,075,423)</u>	<u>(1,962,245)</u>	<u>(473,538)</u>	<u>24.13%</u>
Net Revenue		<u>2,161,774</u>	<u>1,276,883</u>	<u>1,111,354</u>	<u>87.04%</u>
Expense					
Salaries and Benefits	5010200	1,546,366	1,730,881	789,843	45.63%
Consultant Services	5030301	170,134	213,000	94,980	44.59%
Prof Svcs - Accounting and Audit	5030305	29,500	27,260	-	0.00%
Office Supplies	5049901	5,080	10,000	2,318	23.18%
Small Furn/Equip	5049902	11,014	12,000	807	6.73%
Software	5049903	40,869	44,267	49,699	112.27%
Copier Suppl & Srv	5049904	8,287	10,300	3,247	31.52%
Postage	5049905	2,528	4,000	109	2.73%
Computers	5049906	8,047	10,000	3,465	34.65%
Communication - Phone	5050201	12,380	22,248	7,222	32.46%
Insurance - Gen Liability	5060301	25,433	28,000	25,738	91.92%
Membership & Prof Development	5090101	24,087	27,000	11,053	40.94%
Mileage and Travel	5090202	13,524	18,400	5,991	32.56%
Marketing	5090801	7,079	23,074	3,585	15.54%
County Transfer - Special District	5100401	36,888	50,000	18,444	36.89%
Office Rental	5121200	110,847	95,000	44,677	47.03%
Total Expense		<u>2,052,063</u>	<u>2,325,430</u>	<u>1,061,177</u>	<u>45.63%</u>
Transfers					
Cost Center Salary/Benefit Transfers	5100100	(1,084,386)	(1,691,543)	(560,071)	33.11%
Cost Center Transfer Overhead	5100101	(362,402)	(633,887)	(169,448)	26.73%
Total Transfers		<u>(1,446,787)</u>	<u>(2,325,430)</u>	<u>(729,519)</u>	<u>31.37%</u>
Total Expense		<u>605,276</u>	<u>-</u>	<u>331,658</u>	<u>0.00%</u>
Net Revenue Over Expenditures		<u>1,556,498</u>	<u>1,276,883</u>	<u>779,696</u>	<u>61.06%</u>

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

Local

		<u>FY2012/13</u>	<u>Total Budget -</u>	<u>Current</u>	<u>Percent Total</u>
		<u>Actual</u>	<u>Original</u>	<u>Period Actual</u>	<u>Budget Used</u>
Revenue					
Advertising Revenue	4060301	271,784	222,092	161,964	72.93%
Lease of Property	4070301	63,080	-	10,528	0.00%
Fee For Service	4090101	9,687	-	-	0.00%
Measure A Sales Tax	4092001	6,811,502	8,505,530	4,077,414	47.94%
State Transit Assistance	4110101	1,159,697	1,083,613	547,698	50.54%
Transit Development Act (TDA)	4110102	3,591,333	3,908,269	1,959,371	50.13%
State Transit Assistance - Lifeline	4110103	361,602	215,001	185,587	86.32%
Fed-FTA 5316 JARC	4139931	-	52,960	94,245	177.96%
National Park Service	4139951	126,276	165,000	74,347	45.06%
Fed-FTA 5304 State Planning	4139961	100,372	10,000	22,673	226.73%
Fare Revenue	4140100	<u>3,305,007</u>	<u>3,290,626</u>	<u>1,674,642</u>	<u>50.89%</u>
Total Revenue		15,800,340	17,453,091	8,808,469	50.47%
Transfers					
Property Tax Transfer	4700001	170,151	794,207	-	0.00%
Program Revenue Transfer	4700002	<u>92,300</u>	<u>100,000</u>	-	0.00%
Total Transfers		262,451	894,207	-	0.00%
Net Revenue		<u>16,062,791</u>	<u>18,347,298</u>	<u>8,808,469</u>	<u>48.01%</u>
Expense					
Salaries and Benefits	5010200	20,301	20,300	22,126	109.00%
Consultant Services	5030301	148,768	162,386	62,103	38.24%
Custodial Service	5030602	6,565	5,150	5,511	107.01%
Fuel	5040101	148,422	434,672	243,268	55.97%
Office Supplies	5049901	47	-	-	0.00%
Communication-AVL	5050205	11,553	41,175	33,609	81.62%
Communication-Data	5050206	120	-	311	0.00%
Purchased Transportation - In Report	5080101	14,944,503	16,042,994	7,929,007	49.42%
Marketing	5090801	42,100	90,000	66,008	73.34%
Signs	5122010	<u>27,249</u>	<u>25,000</u>	<u>10,882</u>	<u>43.53%</u>
Total Expense		15,349,628	16,821,677	8,372,825	49.77%
Transfers					
Cost Center Salary/Benefit Transfers	5100100	543,010	1,022,793	325,777	31.85%
Cost Center Transfer Overhead	5100101	<u>170,154</u>	<u>502,827</u>	<u>109,868</u>	<u>21.85%</u>
Total Transfers		713,164	1,525,620	435,645	28.56%
Total Expense		<u>16,062,791</u>	<u>18,347,297</u>	<u>8,808,470</u>	<u>48.01%</u>
Net Revenue Over Expenditures		<u>-</u>	<u>1</u>	<u>(1)</u>	<u>0.00%</u>

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

Rural

		<u>FY2012/13</u>	<u>Total Budget -</u>	<u>Current</u>	<u>Percent Total</u>
		<u>Actual</u>	<u>Original</u>	<u>Period Actual</u>	<u>Budget Used</u>
Revenue					
Measure A Sales Tax	4092001	554,086	757,786	260,256	34.34%
Fed-FTA 5311 Rural	4139920	267,436	176,262	123,055	69.81%
Fare Revenue	4140100	<u>102,414</u>	<u>96,000</u>	<u>54,099</u>	<u>56.35%</u>
Total Revenue		923,937	1,030,048	437,410	42.47%
Net Revenue		<u>923,937</u>	<u>1,030,048</u>	<u>437,410</u>	<u>42.47%</u>
Expense					
Consultant Services	5030301	-	15,000	-	0.00%
Fuel	5040101	154,353	177,975	74,365	41.78%
Postage	5049905	212	-	-	0.00%
Communication-MERA Radio	5050204	114	-	-	0.00%
Communication-AVL	5050205	14,837	16,013	11,179	69.81%
Purchased Transportation - In Report	5080101	642,845	654,917	294,711	45.00%
Marketing	5090801	<u>17,502</u>	<u>25,000</u>	<u>8,284</u>	<u>33.14%</u>
Total Expense		829,863	888,905	388,539	43.71%
Transfers					
Cost Center Salary/Benefit Transfers	5100100	70,509	118,015	37,521	31.79%
Cost Center Transfer Overhead	5100101	<u>23,564</u>	<u>23,128</u>	<u>11,350</u>	<u>49.07%</u>
Total Transfers		94,074	141,143	48,871	34.63%
Total Expense		<u>923,937</u>	<u>1,030,048</u>	<u>437,410</u>	<u>42.47%</u>
Net Revenue Over Expenditures		<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

Marin Access

		<u>FY2012/13</u>	<u>Total Budget ·</u>	<u>Current</u>	<u>Percent Total</u>
		<u>Actual</u>	<u>Original</u>	<u>Period Actual</u>	<u>Budget Used</u>
Revenue					
Fee For Service	4090101	1,762,070	1,950,103	928,679	47.62%
Measure A Sales Tax	4092001	1,875,095	1,949,574	974,784	50.00%
Measure B	4099950	534,025	808,178	305,208	37.76%
State Transit Assistance	4110101	81,455	80,210	40,105	50.00%
State Prop Tx Relief HOPTR	4119910	19,661	19,861	2,925	14.73%
Fed-FTA 5307 Urbanized Area Formul	4139910	673,378	677,860	338,930	50.00%
Fed-FTA 5317 New Freedom	4139941	29,024	191,255	89,567	46.83%
Fare Revenue	4140100	312,582	350,240	159,652	45.58%
Misc.-Reimbursement	4601001	-	-	10,223	0.00%
Total Revenue		<u>5,287,290</u>	<u>6,027,281</u>	<u>2,850,073</u>	<u>47.29%</u>
Transfers					
Property Tax Transfer	4700001	822,971	1,168,038	465,462	39.85%
Program Revenue Transfer	4700002	<u>(92,300)</u>	<u>(100,000)</u>	-	0.00%
Total Transfers		<u>730,671</u>	<u>1,068,038</u>	<u>465,462</u>	<u>43.58%</u>
Net Revenue		<u>6,017,961</u>	<u>7,095,319</u>	<u>3,315,535</u>	<u>46.73%</u>
Expense					
Consultant Services	5030301	2,350	68,000	45,077	66.29%
Fuel	5040101	650,401	726,447	344,647	47.44%
Software	5049903	15,812	16,603	16,587	99.90%
Postage	5049905	329	-	-	0.00%
Communication - Phone	5050201	-	-	629	0.00%
Communication- Mobile Data Termin	5050203	4,131	9,260	1,655	17.87%
Communication-MERA Radio	5050204	18,210	19,055	18,707	98.17%
Communication-Data	5050206	-	-	2,230	0.00%
Purchased Transportation - In Report	5080101	3,951,260	4,543,623	2,166,157	47.67%
Purchased Transportation - Regional	5080102	958,354	1,090,440	526,575	48.29%
Marketing	5090801	5,291	86,994	12,348	14.19%
Misc-Exp Transit User Training	5098001	7,242	14,420	3,259	22.60%
Gap Grant	5098002	4,098	40,000	9,650	24.13%
Low Income Rider Scholarships	5098003	<u>9,020</u>	<u>10,000</u>	<u>5,500</u>	<u>55.00%</u>
Total Expense		<u>5,626,498</u>	<u>6,624,842</u>	<u>3,153,021</u>	<u>47.59%</u>
Transfers					
Cost Center Salary/Benefit Transfers	5100100	300,775	393,382	124,751	31.71%
Cost Center Transfer Overhead	5100101	<u>100,519</u>	<u>77,094</u>	<u>37,763</u>	<u>48.98%</u>
Total Transfers		<u>401,294</u>	<u>470,476</u>	<u>162,514</u>	<u>34.54%</u>
Total Expense		<u>6,027,792</u>	<u>7,095,318</u>	<u>3,315,535</u>	<u>46.73%</u>
Net Revenue Over Expenditures		<u>(9,831)</u>	<u>1</u>	<u>(0)</u>	<u>0.00%</u>

Marin Transit
FY2013/14 Q2 Budget Report
From 7/1/2013 Through 12/31/2013

CAPITAL

		FY2012/13	Total Budget	Current	Percent Total
		Actual	Original	Period Actual	Budget Used
Revenue					
Fee For Service	4090101	(17,886)	166,667	45,236	27.14%
Measure A Sales Tax	4092001	671,661	1,258,397	527,292	41.90%
State - Proposition 1B	4119901	1,442,136	1,347,922	55,557	4.12%
State- STIP Program	4119902	194,357	608,000	588,928	96.86%
Fed-FTA 5309 (State of Good Repair)	4139901	104,731	1,490,517	230,736	15.48%
Fed-FTA 5307 Urbanized Area Formula	4139910	-	4,253,604	-	0.00%
Fed-FTA 5307 ARRA	4139911	39,684	-	-	0.00%
Fed-FTA 5316 JARC	4139931	-	300,000	6,901	2.30%
FTA-5320 Transit in the Parks	4139950	1,154,847	638,000	-	0.00%
Misc.-Reimbursement	4601001	7,666	-	-	0.00%
Sale of Assets	4601020	9,364	-	-	0.00%
Property Tax Transfer	4700001	82,301	-	8,076	0.00%
Total Revenue		3,688,862	10,063,107	1,462,726	14.54%
Expense					
<i>Vehicles</i>					
Novato DAR Vehicles	DR	83,607	-	1,753	0.00%
Purchase of Used Vehicles	GV	-	21,000	44,648	212.61%
Seven 40ft Vehicles	LV	756	5,033,000	662	0.01%
Paratransit Vehicles	PV	1,607	244,872	-	0.00%
ARRA Rural Vehicle	RU	92	-	-	0.00%
Shuttle Vehicles	SV	789,404	-	56,449	0.00%
Muir Woods Vehicles	VM	1,806,071	-	-	0.00%
Muir Woods Vehicle Leasing	MW	63,555	36,000	10,900	30.28%
<i>Facilities & Stops</i>					
Bus Stop Improvements SGR	BI	132,111	1,863,146	301,365	16.18%
Muir Woods Infrastructure Improvements	BW	54,847	638,000	-	0.00%
Downtown Novato Hub	NH	38,046	200,000	69,197	34.60%
South Novato Bus Stop Improvements	SN	194,357	608,000	588,928	96.86%
<i>Communication and Data</i>					
AVL	AV	113,359	40,000	-	0.00%
Mobile Data Terminals	MD	11,004	-	11,004	0.00%
MERA	ME	25,044	26,000	25,032	96.28%
Mobility Technology Backbone	TB	2,160	375,000	165,125	44.03%
Clipper	TC	-	100,000	-	0.00%
<i>Fare Revenue Collection</i>					
Fareboxes	FB	1,665	20,000	30,949	154.75%
<i>Other</i>					
Bus Stop Maintenance	BM	7,248	100,000	10,570	10.57%
Golden Gate Capital Costs	GG	184,391	419,898	82,661	19.69%
Infrastructure Support	IF	107,398	238,191	45,601	19.14%
Office Furniture	OF	45,428	-	-	0.00%
Major Vehicle Repairs	VR	26,712	100,000	17,881	17.88%
Total Expense		3,688,862	10,063,107	1,462,726	14.54%
Net Revenue Over Expenditures		-	-	-	0.00%