



marin transit

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May 19, 2014

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



SUBJECT: Marin County Transit District Third Quarter Financial Report

Dear Board Members:

board of directors

judy arnold
president
supervisor district 5

kathrin sears
vice president
supervisor district 3

madeline kellner
2nd vice president
city of novato

susan l. adams
director
supervisor district 1

steve kinsey
director
supervisor district 4

stephanie moulton-peters
director
city of mill valley

katie rice
director
supervisor district 2

RECOMMENDATION: Accept report.

SUMMARY: This report represents all financial transactions for the District through the third 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.

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.

Marin Transit's third 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.

Operating Expenses

Marin Transit's FY2013/14 third quarter operations expenditures continue to track closely to the projected budget (Attachment A, Page 3). The operating expenditures through the third quarter are \$19,169,425, which is 72% of the annual budget of \$26,472,663. With these expenditures, Marin Transit successfully delivered all of the expected transit services.

Operating Revenue

Marin Transit's FY2013/14 operating revenues through the third quarter (Attachment A, Page 3) are \$20,258,055 or 73% of the annual budget of \$27,749,548.

Capital Budget

Marin Transit's expenditures in the Capital Budget (Attachment A, Page 3) through the third quarter were \$2,108,391 or 21% 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 is now expected to be expended in the 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.
Purchase 7 40ft Hybrids	Finalizing vehicle specifications.
Purchase Community Shuttle Vehicles	Complete.
South Novato Bus Stop Improvements	Complete.
Downtown Novato (Redwood Blvd and Grant Ave) Transit Hub	Design phase in progress.
Muir Woods Stop Improvements	Working with the National Park Service on scope and project plan.
State of Good Repair Bus stop improvements and passenger information program	Signage 95% complete. Reviewing designs for stops with relevant jurisdictions.

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

Respectfully submitted,



Amber Johnson
Accounting & Grants Analyst

Attachment A: FY2013/14 Third Quarter Financial Report

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

	<u>FY2012/13 Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget - Revised</u>	<u>Current Period Actual</u>	<u>Percent Total Budget Used</u>
Revenue					
Capital	3,688,862	10,063,107	10,063,107	2,108,389	20.95%
Vehicle Operations	<u>25,166,463</u>	<u>27,749,548</u>	<u>27,749,548</u>	<u>20,258,055</u>	<u>73.00%</u>
Total Revenue	28,855,325	37,812,655	37,812,655	22,366,444	59.15%
Expenses					
Capital	3,688,862	10,063,107	10,063,107	2,108,391	20.95%
Vehicle Operations	<u>23,619,796</u>	<u>26,472,663</u>	<u>26,472,663</u>	<u>19,169,425</u>	<u>72.41%</u>
Expenditures	27,308,658	36,535,770	36,535,770	21,277,816	58.24%
Net Revenue Over Expenditures	<u>1,546,667</u>	<u>1,276,885</u>	<u>1,276,885</u>	<u>1,088,628</u>	<u>85.26%</u>
Emergency Reserve	4,412,111	4,412,111	4,412,111	4,412,111	
Contingency Reserve	2,929,089	4,205,974	4,205,974	4,017,717	
Fund Balance (total reserve)	<u>7,341,200</u>	<u>8,618,085</u>	<u>8,618,085</u>	<u>8,429,828</u>	

Note: Emergency reserve is equal to two months operating expenses

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

OPERATIONS: Admin, Local, Rural, Marin Access

	<u>FY2012/13</u> <u>Actual</u>	<u>Total Budget -</u> <u>Original</u>	<u>Current Period</u> <u>Actual</u>	<u>Percent Total</u> <u>Budget Used</u>
Revenue				
Fare Revenue	3,720,004	3,736,866	2,746,325	73.49%
Advertising & Other Revenue	334,864	222,092	256,255	115.38%
Fee for Service	1,776,389	1,950,103	1,358,954	69.69%
Interest	2,575	1,000	1,567	156.70%
Measure A	9,240,683	11,212,890	8,002,894	71.37%
Measure B	534,025	808,178	491,355	60.80%
Property Taxes	3,190,322	3,213,918	2,330,046	72.50%
Redevelopment Area (RDA) Fees	39,437	24,000	9,242	38.51%
State Transit Assistance (STA)	1,602,754	1,378,824	1,063,779	77.15%
Transit Development Act (TDA)	3,591,333	3,908,269	2,959,988	75.74%
Other State	19,893	20,071	10,003	49.84%
FTA Funds	1,070,210	1,108,337	950,091	85.72%
National Park Service	126,276	165,000	87,696	53.15%
Cost Center Transfers	(82,301)	0	(10,140)	0.00%
Total Revenue	<u>25,166,464</u>	<u>27,749,548</u>	<u>20,258,055</u>	<u>73.00%</u>
Expenses				
Salaries and Benefits	1,566,667	1,751,181	1,252,480	71.52%
Consultant Services	357,317	490,796	314,850	64.15%
Indirect County Overhead	36,888	50,000	27,666	55.33%
Mobility Management Support Programs	20,359	64,420	35,568	55.21%
Office Supplies	92,225	107,170	89,996	83.97%
General Insurance	25,433	28,000	25,738	91.92%
Contract Service Operation	20,496,961	22,331,974	16,280,560	72.90%
Membership & Prof Development	24,087	27,000	12,633	46.79%
Mileage and Travel	13,524	18,400	8,315	45.19%
Marketing	71,972	225,068	107,485	47.76%
Communication	61,345	107,751	86,174	79.98%
Fuel	953,177	1,339,094	984,459	73.52%
Misc Services	27,249	25,000	10,882	43.53%
Office - Rental and Overhead	110,847	95,000	67,376	70.92%
Cost Center Transfers	(238,256)	(188,191)	(134,756)	71.61%
Total Expenses	<u>23,619,795</u>	<u>26,472,663</u>	<u>19,169,426</u>	<u>72.41%</u>
Net Revenue Over Expenditures	<u>1,546,669</u>	<u>1,276,885</u>	<u>1,088,629</u>	<u>85.26%</u>

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

Administration

		<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					
Interest	4070400	2,575	1,000	1,567	156.65%
Redevelopment Fees	4079950	18,098	0	6,019	0.00%
Residual ABX 126	4079954	21,340	24,000	3,223	13.42%
PropTax-CurrntSecured	4080101	2,819,607	2,843,660	2,132,745	75.00%
County Fee-SV2557Admin Basic Tax	4080102	(45,483)	(46,849)	(23,400)	49.94%
Property Tax-Unitary	4080103	27,371	25,366	14,432	56.89%
PropTax-CurrntUnSecur	4080104	62,270	64,479	4,792	7.43%
Educ Rev Augm Fund-Redist	4080105	279,315	289,221	158,890	54.93%
PropTax-Supp CY SECR	4080106	41,794	30,641	37,227	121.49%
PropTax-Supp Unsecured	4080107	232	400	1,565	391.33%
PropTax-Redemption	4080108	2,382	3,000	1,386	46.19%
Property Tax-Prior Unsecured	4080109	2,833	4,000	2,408	60.19%
National Park Service	4089901	0	0	26	0.00%
Fee For Service	4090101	(1,722,550)	0	0	0.00%
Other State	4119940	232	210	253	120.69%
Misc.-Reimbursement	4601001	<u>1,727,181</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenue		3,237,197	3,239,128	2,341,133	72.28%
Property Tax Transfer	4700001	<u>(1,075,423)</u>	<u>(1,962,245)</u>	<u>(732,062)</u>	<u>37.30%</u>
Net Revenue		2,161,774	1,276,883	1,609,071	126.01%
Expense					
Salaries and Benefits	5010200	1,546,366	1,730,881	1,230,250	71.07%
Consultant Services	5030301	169,562	213,000	118,592	55.67%
Prof Svcs - Legal	5030304	572	0	28,544	0.00%
Prof Svcs - Accounting and Audit	5030305	29,500	27,260	0	0.00%
Office Supplies	5049901	5,080	10,000	4,607	46.06%
Small Furn/Equip	5049902	11,014	12,000	3,366	28.04%
Software	5049903	40,869	44,267	49,789	112.47%
Copier Suppl & Svc	5049904	8,287	10,300	4,686	45.49%
Postage	5049905	2,528	4,000	319	7.96%
Computers	5049906	8,047	10,000	10,642	106.42%
Communication - Phone	5050201	12,380	22,248	12,764	57.36%
Insurance - Gen Liability	5060301	25,433	28,000	25,738	91.92%
Membership & Prof Development	5090101	24,087	27,000	12,633	46.78%
Mileage and Travel	5090202	13,524	18,400	8,315	45.18%
Marketing	5090801	7,079	23,074	5,260	22.79%
County Transfer - Special District	5100401	36,888	50,000	27,666	55.33%
Office Rental	5121200	<u>110,847</u>	<u>95,000</u>	<u>67,376</u>	<u>70.92%</u>
Total Expense		2,052,063	2,325,430	1,610,547	69.26%
Cost Center Salary/Benefit Transfers	5100100	(1,084,386)	(1,691,543)	(836,912)	49.47%
Cost Center Transfer Overhead	5100101	<u>(362,402)</u>	<u>(633,887)</u>	<u>(253,192)</u>	<u>39.94%</u>
Total Expense		605,275	0	520,443	
Net Revenue Over Expenditures		<u>1,556,499</u>	<u>1,276,883</u>	<u>1,088,628</u>	<u>85.25%</u>

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

Local

		FY2012/13	Total Budget -	Current	Percent Total
		Actual	Original	Period Actual	Budget Used
Revenue					
Advertising Revenue	4060301	271,784	222,092	229,935	103.53%
Lease of Property	4070301	63,080	0	26,320	0.00%
Fee For Service	4090101	6,666	0	11,250	0.00%
Measure A Sales Tax	4092001	6,811,502	8,505,530	6,149,818	72.30%
State Transit Assistance	4110101	1,159,697	1,083,613	818,034	75.49%
Transit Development Act (TDA)	4110102	3,591,333	3,908,269	2,959,988	75.73%
State Transit Assistance - Lifeline	4110103	361,602	215,001	185,587	86.31%
Fed-FTA 5316 JARC	4139931	0	52,960	94,245	177.95%
National Park Service	4139951	126,276	165,000	87,671	53.13%
Fed-FTA 5304 State Planning	4139961	100,372	10,000	22,673	226.73%
Fare Revenue	4140100	3,305,007	3,290,626	2,430,622	73.86%
Misc.-Reimbursement	4601001	<u>3,021</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenue		15,800,340	17,453,091	13,016,143	74.58%
Property Tax Transfer	4700001	170,151	794,207	0	0.00%
Program Revenue Transfer	4700002	<u>92,300</u>	<u>100,000</u>	<u>0</u>	<u>0.00%</u>
Net Revenue		16,062,791	18,347,298	13,016,143	70.94%
Expense					
Salaries and Benefits	5010200	20,301	20,300	22,229	109.50%
Consultant Services	5030301	132,230	162,386	99,527	61.29%
Prof Svcs - Legal	5030304	16,538	0	0	0.00%
Custodial Service	5030602	6,565	5,150	5,719	111.04%
Fuel	5040101	148,422	434,672	362,493	83.39%
Office Supplies	5049901	47	0	0	0.00%
Communication-AVL	5050205	11,553	41,175	35,139	85.34%
Communication-Data	5050206	120	0	466	0.00%
Purchased Transportation - In Report	5080101	14,944,503	16,042,994	11,773,885	73.38%
Marketing	5090801	42,100	90,000	77,479	86.08%
Signs	5122010	<u>27,249</u>	<u>25,000</u>	<u>10,882</u>	<u>43.52%</u>
Total Expense		15,349,628	16,821,677	12,387,819	73.64%
Cost Center Salary/Benefit Transfers	5100100	543,010	1,022,793	473,707	46.31%
Cost Center Transfer Overhead	5100101	<u>170,154</u>	<u>502,827</u>	<u>154,617</u>	<u>30.74%</u>
Total Expense		16,062,792	18,347,297	13,016,143	70.94%
Net Revenue Over Expenditures		(1)	<u>1</u>	<u>0</u>	<u>0.00%</u>

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

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	390,900	51.58%
Fed-FTA 5311 Rural	4139920	267,436	176,262	184,582	104.72%
Fare Revenue	4140100	<u>102,414</u>	<u>96,000</u>	<u>77,701</u>	<u>80.93%</u>
Total Revenue		923,936	1,030,048	653,183	63.41%
Expense					
Consultant Services	5030301	0	15,000	0	0.00%
Fuel	5040101	154,353	177,975	107,077	60.16%
Postage	5049905	212	0	0	0.00%
Communication-MERA Radio	5050204	114	0	0	0.00%
Communication-AVL	5050205	14,837	16,013	11,689	72.99%
Purchased Transportation - In Report	5080101	642,845	654,917	444,023	67.79%
Marketing	5090801	<u>17,502</u>	<u>25,000</u>	<u>12,344</u>	<u>49.37%</u>
Total Expense		829,863	888,905	575,133	64.70%
Cost Center Salary/Benefit Transfers	5100100	70,509	118,015	59,923	50.77%
Cost Center Transfer Overhead	5100101	<u>23,564</u>	<u>23,128</u>	<u>18,127</u>	<u>78.37%</u>
Total Expense		923,936	1,030,048	653,183	63.41%
Net Revenue Over Expenditures		<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

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	0	1,950,103	1,337,482	68.58%
Measure A Sales Tax	4092001	1,875,095	1,949,574	1,462,176	74.99%
Measure B	4099950	534,025	808,178	491,355	60.79%
State Transit Assistance	4110101	81,455	80,210	60,158	75.00%
State Prop Tx Relief HOPTR	4119910	19,661	19,861	9,750	49.09%
Fed-FTA 5307 Urban Area Formula	4139910	673,378	677,860	508,395	75.00%
Fed-FTA 5317 New Freedom	4139941	29,024	191,255	140,196	73.30%
Fare Revenue	4140100	312,582	350,240	238,001	67.95%
Misc.-Reimbursement	4601001	<u>1,762,070</u>	<u>0</u>	<u>10,223</u>	<u>0.00%</u>
Total Revenue		5,287,290	6,027,281	4,257,736	70.64%
Property Tax Transfer	4700001	822,971	1,168,038	721,922	61.80%
Program Revenue Transfer	4700002	<u>(92,300)</u>	<u>(100,000)</u>	<u>0</u>	<u>0.00%</u>
Net Revenue		6,017,961	7,095,319	4,979,658	70.18%
Expense					
Consultant Services	5030301	2,350	68,000	62,469	91.86%
Fuel	5040101	650,401	726,447	514,888	70.87%
Software	5049903	15,812	16,603	16,587	99.90%
Postage	5049905	329	0	0	0.00%
Communication - Phone	5050201	0	0	629	0.00%
Communication- Mobile Data Termin	5050203	4,131	9,260	2,601	28.08%
Communication-MERA Radio	5050204	18,210	19,055	18,707	98.17%
Communication-Data	5050206	0	0	4,180	0.00%
Purchased Transportation - In Report	5080101	3,951,260	4,543,623	3,283,037	72.25%
Purchased Transportation - Regional	5080102	958,354	1,090,440	779,614	71.49%
Marketing	5090801	5,291	86,994	12,403	14.25%
Misc-Exp Transit User Training	5098001	7,242	14,420	4,831	33.50%
Gap Grant	5098002	4,098	40,000	21,848	54.62%
Low Income Rider Scholarships	5098003	<u>9,020</u>	<u>10,000</u>	<u>8,888</u>	<u>88.88%</u>
Total Expense		5,626,498	6,624,842	4,730,682	71.41%
Cost Center Salary/Benefit Transfers	5100100	300,775	393,382	191,131	48.58%
Cost Center Transfer Overhead	5100101	<u>100,519</u>	<u>77,094</u>	<u>57,843</u>	<u>75.02%</u>
Total Transfers		401,294	470,476	248,974	52.92%
Total Expense		<u>6,027,792</u>	<u>7,095,318</u>	<u>4,979,656</u>	<u>70.18%</u>
Net Revenue Over Expenditures		<u>(9,831)</u>	<u>1</u>	<u>2</u>	0.00%

Marin Transit
FY2013/14 Q3 Budget Report
From 7/1/2013 Through 3/31/2014

CAPITAL

		FY2012/13	Total	Total	Current	Percent Total
		Actual	Budget -	Budget -	Period	Budget Used
			Original	Revised	Actual	
Revenue						
Fee For Service	4090101	24,656	166,667	166,667	79,431	47.66%
Measure A Sales Tax	4092001	671,661	1,258,397	1,258,397	712,194	56.60%
State - Proposition 1B	4119901	1,442,136	1,347,922	1,347,922	65,816	4.88%
State- STIP Program	4119902	194,357	608,000	608,000	925,390	152.20%
Fed-FTA 5309 (State of Good Repair)	4139901	104,731	1,490,517	1,490,517	280,884	18.84%
Fed-FTA 5307 Urbanized Area Formula	4139910	0	4,253,604	4,253,604	0	0.00%
Fed-FTA 5307 ARRA	4139911	39,684	0	0	14,479	0.00%
Fed-FTA 5316 JARC	4139931	0	300,000	300,000	7,965	0.00%
FTA-5320 Transit in the Parks	4139950	1,154,847	638,000	638,000	0	0.00%
Misc.-Reimbursement	4601001	(34,876)	0	0	0	0.00%
Sale of Assets	4601020	9,364	0	0	2,000	0.00%
Property Tax Transfer	4700001	82,301	0	0	20,230	0.00%
Total Revenue		3,688,861	10,063,107	10,063,107	2,108,389	20.95%
Expense						
<i>Vehicles</i>						
Novato DAR Vehicles	DR	83,607	0	0	1,753	0.00%
Purchase of Used Vehicles	GV	6,300	21,000	21,000	44,648	212.61%
Seven 40ft Vehicles	LV	756	5,033,000	5,033,000	18,099	0.36%
NPS - Muir Woods	MW	63,555	36,000	36,000	10,900	30.28%
Muir Woods vehicles	VM	1,806,071	0	0	0	0.00%
Paratransit Vehicles	PV	1,607	244,872	244,872	117	0.05%
Rural Vehicles	RU	92	0	0	0	0.00%
Shuttle Vehicles	SV	789,404	0	0	56,449	0.00%
<i>Facilities & Stops</i>						
Bus Stop Improvements SGR	BI	132,111	1,863,146	1,863,146	357,604	19.19%
Muir Woods Infrastructure Improvements	BW	54,847	638,000	638,000	0	0.00%
Downtown Novato Hub	NH	38,046	200,000	200,000	121,641	60.82%
South Novato Bus Stop Improvements	SN	194,357	608,000	608,000	925,390	152.20%
<i>Communication and Data</i>						
AVL	AV	113,359	40,000	40,000	0	0.00%
Mobile Data Terminals	MD	11,004	0	0	11,004	0.00%
MERA	ME	25,044	26,000	26,000	25,032	96.28%
Scheduling Software	SD	0	0	100,000	94,975	94.98%
Mobility Management Tech Backbone	TB	2,160	375,000	375,000	179,393	47.84%
Clipper	TC	0	100,000	100,000	12,688	12.69%
<i>Fare Revenue Collection</i>						
Fareboxes	FB	1,665	20,000	20,000	31,599	158.00%
<i>Other</i>						
Bus Stop Maintenance	BM	7,248	100,000	100,000	12,713	12.71%
Golden Gate Capital Costs	GG	184,391	419,898	419,898	123,038	29.30%
Infrastructure Support	IF	101,098	238,191	138,191	63,467	45.93%
Office Furniture	OF	45,428	0	0	0	0.00%
Major Vehicle Repairs	VR	26,712	100,000	100,000	17,881	17.88%
Total Expense		3,688,862	10,063,107	10,063,107	2,108,391	20.95%
Net Revenue Over Expenditures		(1)	0	0	(2)	0.00%