

**CONTRA COSTA TRANSPORTATION  
AUTHORITY**

Internal Accounting Report

(Unaudited)

For the Year Ended June 30, 2017

**CONTRA COSTA TRANSPORTATION AUTHORITY**

Internal Accounting Report

For the Year Ended June 30, 2017

	<b>Page</b>
Introduction_____	1
 <b>General Purpose Financial Statements:</b>	
Governmental Funds and Account Groups Balance Sheet_____	2 - 3
Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances_____	4
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:	
Measure J Fund (General Fund)_____	5
Measure J Streets and Roads Special Revenue Fund_____	6
Measure C Special Revenue Fund (former General Fund)_____	7
Measure J Debt Service Funds _____	8
Non-Major Governmental Special Revenue Funds:	
Combined Balance Sheet_____	9
Combining Statement of Revenues, Expenditures and Changes in Fund Balances _____	10
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual_____	11-12
<b>Notes to Internal Accounting Report_____</b>	<b>13-14</b>

## Introduction

The Internal Accounting Report shows Financial Statement information similar to the Government-wide Reporting format. The report does include Fixed Asset and Long Term Debt Funds similar to the traditional format. Our Audited Financial Statements are shown in the Governmental Accounting Standards Board Statements 34 (GASB 34) format.

Internal Accounting Reports are issued for the six months ending December 31 and the nine months ending March 31 as well as at the end of the fiscal year.

CONTRA COSTA TRANSPORTATION AUTHORITY  
Governmental Funds  
Balance Sheet  
June 30, 2017

	Measure J General Fund	Measure J Local Streets & Roads Fund	Measure C Fund	Measure J Debt Service Funds	Non Major Special Revenue Funds
<b>Assets</b>					
Restricted cash and investments	\$ 121,337,465	\$ 21,326,054	20,717,156	\$ 115,924,277	\$ 8,952,736
Receivables:					
Sales tax	9,792,779	2,661,845	-	-	794,976
Interest	583,893	-	-	-	-
Intergovernmental	4,412,799	-	-	-	848,744
Prepaid	72,324	-	-	-	-
Fair value of swap	-	-	-	-	-
Fixed assets	-	-	-	-	-
Amount to be provided for retirement of long term debt	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 136,199,259</b>	<b>\$ 23,987,899</b>	<b>20,717,156</b>	<b>\$ 115,924,277</b>	<b>\$ 10,596,456</b>
<b>Liabilities and Fund Balances</b>					
Liabilities:					
Accounts payable	\$ 26,082,354	\$ 23,987,899	\$ 745,188	\$ -	\$ 596,572
Benefits payable	-	-	-	-	3,235
Accrued employee benefits	896,256	-	-	-	-
Deposit	148,955	-	-	-	-
Deferred Revenue	2,019,084	-	-	-	31,375
Interest rate swap agreement	-	-	-	-	-
Sales tax bonds	-	-	-	-	-
<b>Total Liabilities</b>	<b>29,146,649</b>	<b>23,987,899</b>	<b>745,188</b>	<b>-</b>	<b>631,182</b>
Fund Balances:					
Nonspendable:					
Investment in general fixed assets	-	-	-	-	-
Restricted:					
Air quality	-	-	-	-	1,790,149
Commute alternatives	-	-	-	-	916,247
Transportation projects	63,996,767	-	19,971,968	115,924,277	-
Paratransit program	-	-	-	-	7,258,878
Additional paratransit program	1,786,791	-	-	-	-
Safe transportation for children	2,908,167	-	-	-	-
Ferry service	13,682,850	-	-	-	-
Bus transit and improvements	537,161	-	-	-	-
Express bus	450,717	-	-	-	-
Subregional bus transit	262,619	-	-	-	-
Transportation for livable communities projects (TLC)	12,498,448	-	-	-	-
Additional TLC	2,228,507	-	-	-	-
Pedestrian, bicycle and trail facilities	4,212,491	-	-	-	-
Additional pedestrian, bicycle and trail facilities	243,249	-	-	-	-
Subregional transportation needs	2,566,560	-	-	-	-
Planning and facilities	358,081	-	-	-	-
Administration	1,320,202	-	-	-	-
<b>Total Fund Balances</b>	<b>107,052,610</b>	<b>(0)</b>	<b>19,971,968</b>	<b>115,924,277</b>	<b>9,965,274</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 136,199,259</b>	<b>\$ 23,987,899</b>	<b>20,717,156</b>	<b>\$ 115,924,277</b>	<b>\$ 10,596,456</b>

	General Fixed Assets	General Long- Term Debt	Total Governmental Funds
<b>Assets</b>			
Restricted cash and investments	\$ -	\$ -	\$ 288,257,688
Receivables:			
Sales tax	-	-	13,249,600
Interest	-	-	583,893
Intergovernmental	-	-	5,261,543
Prepaid	-	-	72,324
Fair value of swap	-	43,134,259	43,134,259
Fixed assets	401,962	-	401,962
Amount to be provided for retirement of long term debt	-	561,485,236	561,485,236
Total Assets	<u>\$ 401,962</u>	<u>\$ 604,619,495</u>	<u>\$ 912,446,504</u>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 51,412,013
Benefits payable	-	-	3,235
Accrued employee benefits	-	-	896,256
Deposit	-	-	148,955
Deferred Revenue	-	-	2,050,458
Interest rate swap agreement	-	43,134,259	43,134,259
Sales tax bonds	-	561,485,236	561,485,236
Total Liabilities	<u>-</u>	<u>604,619,495</u>	<u>659,130,412</u>
Fund Balances:			
Nonspendable:			
Investment in general fixed assets	401,962	-	401,962
Restricted:			
Air quality	-	-	1,790,149
Commute alternatives	-	-	916,247
Transportation projects	-	-	199,893,012
Paratransit program	-	-	7,258,878
Additional paratransit program	-	-	1,786,791
Safe transportation for children	-	-	2,908,167
Ferry service	-	-	13,682,850
Bus transit and improvements	-	-	537,161
Express bus	-	-	450,717
Subregional bus transit	-	-	262,619
Transportation for livable communities projects (TLC)	-	-	12,498,448
Additional TLC	-	-	2,228,507
Pedestrian, bicycle and trail facilities	-	-	4,212,491
Additional pedestrian, bicycle and trail facilities	-	-	243,249
Subregional transportation needs	-	-	2,566,560
Planning and facilities	-	-	358,081
Administration	-	-	1,320,202
Total Fund Balances	<u>401,962</u>	<u>-</u>	<u>253,316,090</u>
Total Liabilities and Fund Balances	<u>\$ 401,962</u>	<u>\$ 604,619,495</u>	<u>\$ 912,446,503</u>

CONTRA COSTA TRANSPORTATION AUTHORITY

Governmental Funds

Statement of Revenues, Expenditures and  
Changes in Fund Balance

For the Year Ended June 30, 2017

	Measure J General Fund	Measure J Local Streets & Roads Fund	Measure C Fund	Measure J Debt Service Funds	Non Major Special Revenue Funds	Total Governmental Funds
<b>Revenues</b>						
Sales tax	\$ 62,901,918	\$ 17,097,815	\$ -	\$ -	\$ 5,106,366	\$ 85,106,100
Investment income	381,120	-	58,797	168,495	26,640	635,052
Federal Surface Transportation Program (CMA)	926,596	-	-	-	-	926,596
Federal Surface Transportation Program (SCS)	2,075,519	-	-	-	-	2,075,519
Federal Surface Transportation Program (Rideshare)	122,221	-	-	-	-	122,221
Federal Demo (East County Corridors)	261,946	-	-	-	-	261,946
State Planning, Programming and Monitoring (PPM)	112,414	-	-	-	-	112,414
State Funds - Planning	60,000	-	-	-	-	60,000
State Local Partnership Program (SR4 East Widening)	786,236	-	-	-	-	786,236
State Transportation Improvement Program (I-80)	10,027,875	-	-	-	-	10,027,875
Regional Measure 2 (SR4 East Widening)	213,687	-	-	-	-	213,687
Regional Measure 2 (I-80 Carpool Ln Ext)	428,895	-	-	-	-	428,895
Regional Measure 2 (I-680 Carpool Ln Ext & Int Imp)	6,405,884	-	-	-	-	6,405,884
Regional Measure 2 (Caldecott Tunnel Fourth Bore)	2,702,741	-	-	-	-	2,702,741
Town of Danville (I-680, TVTC)	-	-	5,880,000	-	-	5,880,000
Contributions from CMA member agencies	170,978	-	-	-	-	170,978
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	1,557,247	1,557,247
Bay Area Toll Authority (East County Corridors)	1,897,701	-	-	-	-	1,897,701
Contra Costa County (East County Corridors)	70,431	-	-	-	-	70,431
East Contra Costa Regional Fee & Financing Authority	2,515,540	-	-	-	-	2,515,540
Contributions (COPH)	-	-	-	-	6,467	6,467
City of Antioch (SR4 East Widening)	606,138	-	-	-	-	606,138
City of San Pablo (I-80 Carpool Ln Ext & Interchange Imp)	700,000	-	-	-	-	700,000
Rental Income & Escrow Earnings (SR4 East)	3,474,966	-	-	-	-	3,474,966
<b>Total Revenues</b>	<b>96,842,806</b>	<b>17,097,815</b>	<b>5,938,797</b>	<b>168,495</b>	<b>6,696,721</b>	<b>126,744,634</b>
<b>Expenditures</b>						
Current expenditures:						
Administration:						
Salaries and employee benefits	667,502	-	-	-	-	667,502
Services, supplies & capital outlay	1,326,545	-	1,240,927	-	-	2,567,472
Project Management:						
Salaries and employee benefits	1,565,683	-	-	-	-	1,565,683
Services, supplies & capital outlay	101,560	-	-	-	-	101,560
Programs:						
Commuter alternatives	-	-	-	-	593,865	593,865
Additional paratransit	878,167	-	-	-	-	878,167
Bus transit enhancements	2,897,369	-	-	-	-	2,897,369
Paratransit	-	-	-	-	3,309,880	3,309,880
Express bus program	3,643,347	-	-	-	-	3,643,347
Bus transit and improvement program	4,257,369	-	-	-	-	4,257,369
Safe transportation for children	3,852,058	-	-	-	-	3,852,058
Local street and maintenance	-	15,319,098	-	-	-	15,319,098
Subregional Local street and maintenance	-	1,778,717	-	-	-	1,778,717
Transportation Projects:						
Highways and Arterials	-	-	1,766,363	-	-	1,766,363
Transit	-	-	121,099	-	-	121,099
Capital Improvement Projects	62,729,413	-	-	-	-	62,729,413
Countywide Capital and Maintenance Projects	7,716,223	-	-	-	-	7,716,223
Subregional Projects	8,743,707	-	-	-	-	8,743,707
Regional Planning:						
Salaries and employee benefits	392,970	-	-	-	-	392,970
Services, supplies & capital outlay	591,052	-	-	-	-	591,052
Congestion Management:						
Salaries and employee benefits	1,019,455	-	-	-	-	1,019,455
Services, supplies & capital outlay	1,247,971	-	-	-	-	1,247,971
Transportation Demand Management:						
Salaries and employee benefits	-	-	-	-	77,862	77,862
Contributions to other agencies	-	-	-	-	1,317,653	1,317,653
Transportation Planning Land Use Solutions:						
Salaries and employee benefits	72,532	-	-	-	-	72,532
Services, supplies & capital outlay	18,016	-	-	-	-	18,016
Debt service:						
Issuance costs	-	-	-	381,212	-	381,212
Principal	-	-	-	15,305,000	-	15,305,000
Interest and related fees	-	-	-	18,893,091	-	18,893,091
<b>Total Expenditures</b>	<b>101,720,939</b>	<b>17,097,815</b>	<b>3,128,390</b>	<b>34,579,303</b>	<b>5,299,260</b>	<b>161,825,707</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(4,878,133)</b>	<b>-</b>	<b>2,810,407</b>	<b>(34,410,808)</b>	<b>1,397,461</b>	<b>(35,081,073)</b>
<b>Other Financing Sources (Uses)</b>						
Bond proceeds	-	-	-	83,570,000	-	83,570,000
Premium on Bonds Issued	-	-	-	16,896,219	-	16,896,219
Transfer in	45,500,000	-	-	29,385,153	-	74,885,153
Transfer out	(29,385,153)	-	-	(45,500,000)	-	(74,885,153)
<b>Total Other Financing Sources (Uses)</b>	<b>16,114,847</b>	<b>-</b>	<b>-</b>	<b>84,351,372</b>	<b>-</b>	<b>100,466,219</b>
<b>Net Change in Fund Balances</b>	<b>11,236,714</b>	<b>-</b>	<b>2,810,407</b>	<b>49,940,564</b>	<b>1,397,461</b>	<b>65,385,146</b>
Fund Balances - Beginning	95,815,896	-	17,161,561	65,983,713	8,567,813	187,528,983
<b>Fund Balances - Ending</b>	<b>\$ 107,052,610</b>	<b>\$ -</b>	<b>\$ 19,971,968</b>	<b>\$ 115,924,277</b>	<b>\$ 9,965,274</b>	<b>\$ 252,914,129</b>

CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure J General Fund  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2017

	Budget			Variance with Budget - Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Sales tax	\$ 62,728,895	\$ 62,728,895	\$ 62,901,918	\$ 173,023
Investment income	725,000	725,000	381,120	(343,880)
Federal Surface Transportation Program (CMA)	978,000	1,002,000	926,596	(75,404)
Federal Surface Transportation Program (PDA Invest./SCS)	1,500,000	2,264,000	2,075,519	(188,481)
Federal Surface Transportation Program (Climate Change)	22,088	22,420	-	(22,420)
Federal Surface Transportation Program (Rideshare)	51,540	52,313	122,221	69,908
Federal Demo (East County Corridors)	873,918	310,000	261,946	(48,054)
State Planning, Programming and Monitoring (PPM)	615,021	583,119	112,414	(470,705)
State Funds - Planning	-	-	60,000	60,000
State Local Partnership Program (SR4/BART)	800,000	800,000	786,236	(13,764)
State Transportation Improvement Program (I-80)	10,100,000	10,100,000	10,027,875	(72,125)
Regional Measure 2 (Caldecott Tunnel Fourth Bore)	1,940,241	2,702,741	2,702,741	0
Regional Measure 2 (SR4 East Widening)	1,100,000	1,917,036	213,687	(1,703,349)
Regional Measure 2 (I-80 Carpool Ln Ext)	650,000	669,068	428,895	(240,173)
Regional Measure 2 (I-680 Carpool Ln Ext & Interchange Imp)	7,500,000	6,500,000	6,405,884	(94,116)
Contributions from CMA member agencies	389,562	434,272	170,978	(263,294)
Bay Area Toll Authority (East County Corridors)	625,000	1,640,000	1,897,701	257,701
Contra Costa County (East County Corridors)	218,479	147,500	70,431	(77,069)
East Contra Costa Regional Fee and Financing Authority	365,000	2,500,000	2,515,540	15,540
City of Antioch (SR4 East Widening)	-	515,000	606,138	91,138
City of San Pablo (I-80 Carpool Ln Ext & Interchange Imp)	-	825,000	700,000	(125,000)
Rental Income & Escrow Earnings (SR4 East)	120,000	3,437,119	3,474,966	37,847
Miscellaneous revenue	1,000	1,000	-	(1,000)
<b>Total Revenues</b>	<b>91,303,744</b>	<b>99,876,483</b>	<b>96,842,806</b>	<b>(3,033,677)</b>
<b>Expenditures</b>				
Current expenditures:				
Administration:				
Salaries and employee benefits	688,185	680,358	667,502	12,856
Services, supplies & capital outlay	1,375,600	1,495,600	1,326,545	169,055
Project Management:				
Salaries and employee benefits	1,709,118	1,621,301	1,565,683	55,618
Services, supplies & capital outlay	372,500	472,500	101,560	370,940
Programs:				
Additional paratransit	1,176,028	1,476,028	878,167	597,861
Bus transit enhancements	3,771,699	3,151,699	2,897,369	254,330
Express bus program	4,149,496	3,749,496	3,643,347	106,149
Bus transit and improvement program	4,743,600	4,343,600	4,257,369	86,231
Safe transportation for children	5,007,432	5,307,432	3,852,058	1,455,374
Transportation Projects:				
<i>Capital Improvement Projects:</i>				
Caldecott Tunnel Fourth Bore	3,342,685	5,317,496	1,316,912	4,000,584
BART - East CC Rail Extension	17,018,555	11,089,640	14,749,177	(3,659,537)
SR4 East Widening (Refund on Deposit Caltrans)	5,046,300	4,861,926	777,736	4,084,190
Capitol Corridor Improvements	4,413,394	4,800,457	2,985,937	1,814,520
East County Corridor	29,361,804	23,103,219	19,775,413	3,327,806
Interchange Improvements on I680 & SR242	454,985	286,348	297,808	(11,460)
I-80 Carpool Lane Extension & Improvements	14,195,775	14,745,348	15,522,016	(776,668)
I-680 Carpool Lane Gap Closure & Corridor Imp	8,013,968	8,279,160	7,015,838	1,263,322
Richmond Parkway	881,237	825,991	288,576	537,415
<i>Countywide Capital and Maintenance Projects:</i>				
BART Parking, Access & Other Improvements	7,532,156	3,259,075	1,834,725	1,424,350
Transportation for Livable Communities	5,978,770	5,769,050	4,222,867	1,546,183
Pedestrian, Bicycle & Trail Facilities	2,361,744	2,383,420	1,658,631	724,789
<i>Subregional Projects:</i>				
Major Streets	9,012,758	8,782,684	7,676,130	1,106,554
Martinez Capitol Corridor Rail Station Imp	553,295	3,700	2,938	762
Subregional Transportation Needs	1,623,542	1,498,542	1,064,639	433,903
Regional Planning:				
Salaries and employee benefits	552,970	516,488	392,970	123,518
Services, supplies & capital outlay	1,065,500	821,150	591,052	230,098
Congestion Management:				
Salaries and employee benefits	1,158,954	1,210,114	1,019,455	190,659
Services, supplies & capital outlay	2,134,072	1,740,472	1,247,971	492,501
Transportation Planning Land Use Solutions:				
Salaries and employee benefits	75,685	78,538	72,532	6,006
Services, supplies & capital outlay	27,500	45,000	18,016	26,984
<b>Total Expenditures</b>	<b>137,799,307</b>	<b>121,715,832</b>	<b>101,720,939</b>	<b>19,994,893</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(46,495,563)</b>	<b>(21,839,349)</b>	<b>(4,878,133)</b>	<b>(23,028,570)</b>
<b>Other Financing Sources (Uses)</b>				
Transfer in	45,500,000	45,500,000	45,500,000	-
Transfer out	(34,479,200)	(35,979,200)	(29,385,153)	6,594,047
<b>Total Other Financing Sources (Uses)</b>	<b>11,020,800</b>	<b>9,520,800</b>	<b>16,114,847</b>	<b>6,594,047</b>
<b>Net Change in Fund Balances</b>	<b>\$ (35,474,763)</b>	<b>\$ (12,318,549)</b>	<b>11,236,714</b>	<b>\$ (16,434,523)</b>
Fund Balances - Beginning			95,815,896	
Fund Balances - Ending			<u>\$ 107,052,610</u>	

CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure J Local Street & Roads Special Revenue Fund  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2017

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Sales tax	\$ 17,050,785	\$ 17,050,785	\$ 17,097,815	\$ 47,030
Total Revenues	<u>17,050,785</u>	<u>17,050,785</u>	<u>17,097,815</u>	<u>47,030</u>
<b>Expenditures</b>				
Current expenditures:				
Programs:				
Local street and maintenance	\$ 15,276,960	\$ 15,276,960	\$ 15,319,098	\$ (42,138)
Subregional Local street and maintenance	1,773,825	1,773,825	1,778,717	(4,892)
Total Expenditures	<u>17,050,785</u>	<u>17,050,785</u>	<u>17,097,815</u>	<u>(47,030)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances - Beginning			-	
Fund Balances - Ending			<u>\$ -</u>	



CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure C Special Revenue Fund  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2017

	<u>Budget</u>			Variance with Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Investment income	\$ 185,000	\$ 185,000	\$ 58,797	\$ (126,203)
Town of Danville (I-680, TVTC)	5,880,000	5,880,000	5,880,000	-
Escrow Earnings (SR4 East)	400,000	-	-	-
Miscellaneous revenue	1,000	1,000	-	(1,000)
<b>Total Revenues</b>	<u>6,466,000</u>	<u>6,066,000</u>	<u>5,938,797</u>	<u>(127,203)</u>
<b>Expenditures</b>				
Current expenditures:				
Administration:				
Services, supplies & capital outlay (Ballot Measure)	-	1,241,000	1,240,927	73
Transportation Projects:				
<i>Highways and Arterials:</i>				
I-680 Corridor	13,152,440	5,680,592	1,950,499	3,730,093
Route 4 East ( <i>Refund on Deposit Caltrans Design SR4/160</i> )	1,000	1,000	(373,813)	374,813
Route 4 West	9,401	77,210	14,678	62,532
Major Arterials Southwest Region	175,000	175,000	175,000	-
<i>Transit:</i>				
Contra Costa Regional Commuterway	102,500	20,000	121,099	(101,099)
Regional Bicycle & Pedestrian	636,870	-	-	-
<b>Total Expenditures</b>	<u>14,077,211</u>	<u>7,194,802</u>	<u>3,128,390</u>	<u>4,066,412</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,611,211)</u>	<u>(1,128,802)</u>	<u>2,810,407</u>	<u>3,939,209</u>
Net Change in Fund Balances	<u>\$ (7,611,211)</u>	<u>\$ (1,128,802)</u>	2,810,407	<u>\$ 3,939,209</u>
Fund Balances - Beginning			17,161,561	
Fund Balances - Ending			<u>\$ 19,971,968</u>	

CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure J Debt Service Funds  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2017

**Measure J Debt Service Bonds**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Investment income	\$ 35,000	\$ 35,000	\$ 168,495	\$ 133,495
<b>Total Revenues</b>	<b>35,000</b>	<b>35,000</b>	<b>168,495</b>	<b>133,495</b>
<b>Expenditures</b>				
Debt service:				
Issuance costs	-	574,861	381,212	193,649
Principal	15,305,000	15,305,000	15,305,000	-
Interest and related fees	11,074,200	20,674,200	18,893,091	1,781,109
<b>Total Expenditures</b>	<b>26,379,200</b>	<b>36,554,061</b>	<b>34,579,303</b>	<b>1,974,758</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,344,200)	(36,519,061)	(34,410,808)	2,108,253
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	86,935,000	83,570,000	(3,365,000)
Premium on Bonds Issued	-	13,639,861	16,896,219	3,256,358
Transfer in	34,479,200	35,979,200	29,385,153	(6,594,047)
Transfer out	(45,500,000)	(45,500,000)	(45,500,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(11,020,800)</b>	<b>91,054,061</b>	<b>84,351,372</b>	<b>(6,702,689)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (37,365,000)</b>	<b>\$ 54,535,000</b>	<b>49,940,564</b>	<b>\$ (4,594,436)</b>
Fund Balances - Beginning			65,983,713	
Fund Balances - Ending			<b>\$ 115,924,277</b>	

CONTRA COSTA TRANSPORTATION AUTHORITY  
 Non-Major Special Revenue Funds  
 Combined Balance Sheet  
 June 30, 2017

	Measure J Paratransit	Measure J Commute Alternatives	Air Quality	Total Non Major Special Revenue Funds
<b>Assets</b>				
Restricted cash and investments	\$ 6,896,721	\$ 861,530	\$ 1,194,485	\$ 8,952,736
Receivables:				
Sales Tax	662,480	132,496	-	794,976
Intergovernmental	-	31,375	817,369	848,744
<b>Total Assets</b>	<b>\$ 7,559,201</b>	<b>\$ 1,025,401</b>	<b>\$ 2,011,854</b>	<b>\$ 10,596,456</b>
<b>Liabilities and Fund Balances</b>				
Liabilities				
Accounts payable	\$ 299,316	\$ 77,030	\$ 220,226	\$ 596,572
Deferred Revenue	-	31,374.52	-	31,375
Benefits payable	1,006	750	1,479	3,235
<b>Total Liabilities</b>	<b>300,323</b>	<b>109,154</b>	<b>221,705</b>	<b>631,182</b>
Fund Balances				
Restricted:				
Paratransit program	7,258,878	-	-	7,258,878
Commute alternatives	-	916,247	-	916,247
Air quality	-	-	1,790,149	1,790,149
<b>Total Fund Balances</b>	<b>7,258,878</b>	<b>916,247</b>	<b>1,790,149</b>	<b>9,965,274</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 7,559,201</b>	<b>\$ 1,025,401</b>	<b>\$ 2,011,854</b>	<b>\$ 10,596,456</b>

CONTRA COSTA TRANSPORTATION AUTHORITY  
 Non-Major Special Revenue Funds  
 Combined Statement of Revenues, Expenditures and  
 Changes in Fund Balances  
 For the Year Ended June 30, 2017

	<b>Measure J Paratransit</b>	<b>Measure J Commute Alternatives</b>	<b>Air Quality</b>	<b>Total Non Major Special Revenue Funds</b>
<b>Revenues</b>				
Sales tax	\$ 4,255,305	\$ 851,061	\$ -	\$ 5,106,366
Investment income	21,370	-	5,270	26,640
Contribution	-	6,467	-	6,467
State Motor Vehicle Registration Surcharge (TFCA)	-	-	1,557,247	1,557,247
<b>Total Revenues</b>	<b>4,276,675</b>	<b>857,529</b>	<b>1,562,517</b>	<b>6,696,721</b>
<b>Expenditures</b>				
Current expenditures:				
Programs:				
Commute alternatives	-	593,865	-	593,865
Air Quality	-	-	1,395,515	1,395,515
Paratransit	3,309,880	-	-	3,309,880
<b>Total Expenditures</b>	<b>3,309,880</b>	<b>593,865</b>	<b>1,395,515</b>	<b>5,299,260</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	966,795	263,663	167,002	1,397,461
<b>Net Change in Fund Balances</b>	<b>966,795</b>	<b>263,663</b>	<b>167,002</b>	<b>1,397,461</b>
Fund Balances - Beginning	6,292,083	652,584	1,623,146	8,567,813
<b>Fund Balances - Ending</b>	<b>\$ 7,258,878</b>	<b>\$ 916,247</b>	<b>\$ 1,790,149</b>	<b>\$ 9,965,274</b>

CONTRA COSTA TRANSPORTATION AUTHORITY  
 Non-Major Special Revenue Funds  
 Combined Statement of Revenues, Expenditures and  
 Changes in Fund Balances - Budget and Actual  
 For the Year Ended June 30, 2017

	Measure J Paratransit				Measure J Commute Alternatives			
	Budget		Actual	Variance with Budget - Positive (Negative)	Budget		Actual	Variance with Budget - Positive (Negative)
Original	Final	Original			Final			
<b>Revenues</b>								
Sales tax	\$ 4,243,600	\$ 4,243,600	\$ 4,255,305	\$ 11,705	\$ 848,720	\$ 848,720	\$ 851,061	\$ 2,341
Investment income	40,000	40,000	21,370	(18,630)	-	-	-	-
Federal Congestion Mitigation (CMAQ)	-	-	-	-	70,000	70,000	-	(70,000)
Contribution	-	-	-	-	-	-	6,467	6,467
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,283,600</b>	<b>4,283,600</b>	<b>4,276,675</b>	<b>(6,925)</b>	<b>918,720</b>	<b>918,720</b>	<b>857,529</b>	<b>(61,191)</b>
<b>Expenditures</b>								
Current expenditures:								
Programs:								
Commute alternatives	-	-	-	-	1,018,720	1,018,720	593,865	424,855
Air Quality	-	-	-	-	-	-	-	-
Paratransit	4,036,179	3,633,037	3,309,880	323,157	-	-	-	-
<b>Total Expenditures</b>	<b>4,036,179</b>	<b>3,633,037</b>	<b>3,309,880</b>	<b>323,157</b>	<b>1,018,720</b>	<b>1,018,720</b>	<b>593,865</b>	<b>424,855</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	247,421	650,563	966,795	316,232	(100,000)	(100,000)	263,663	363,663
<b>Net Change in Fund Balances</b>	<b>\$ 247,421</b>	<b>\$ 650,563</b>	<b>966,795</b>	<b>\$ 316,232</b>	<b>\$ (100,000)</b>	<b>\$ (100,000)</b>	<b>263,663</b>	<b>\$ 363,663</b>
Fund Balances - Beginning			6,292,083				652,584	
Fund Balances - Ending			<u>\$ 7,258,878</u>				<u>\$ 916,247</u>	

	Air Quality				Total Non Major Special Revenue Funds			
	Budget		Actual	Variance with Budget - Positive (Negative)	Budget		Actual	Variance with Final Budget - Positive (Negative)
Original	Final	Original			Final			
<b>Revenues</b>								
Sales tax	\$ -	\$ -	\$ -	\$ -	\$ 5,092,320	\$ 5,092,320	\$ 5,106,366	\$ 14,046
Investment income	10,000	10,000	5,270	(4,730)	50,000	50,000	26,640	(23,360)
Federal Congestion Mitigation (CMAQ) Contribution	-	-	-	-	70,000	70,000	-	(70,000)
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	-	-	6,467	6,467
	1,461,066	1,461,066	1,557,247	96,181	1,461,066	1,461,066	1,557,247	96,181
<b>Total Revenues</b>	<b>1,471,066</b>	<b>1,471,066</b>	<b>1,562,517</b>	<b>91,451</b>	<b>6,673,386</b>	<b>6,673,386</b>	<b>6,696,721</b>	<b>23,335</b>
<b>Expenditures</b>								
Current expenditures:								
Programs:								
Commuter alternatives	-	-	-	-	1,018,720	1,018,720	593,865	424,855
Air Quality	1,477,915	1,481,461	1,395,515	85,946	1,477,915	1,481,461	1,395,515	85,946
Paratransit	-	-	-	-	4,036,179	3,633,037	3,309,880	323,157
<b>Total Expenditures</b>	<b>1,477,915</b>	<b>1,481,461</b>	<b>1,395,515</b>	<b>85,946</b>	<b>6,532,814</b>	<b>6,133,218</b>	<b>5,299,260</b>	<b>833,958</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,849)	(10,395)	167,002	177,397	140,572	540,168	1,397,461	857,293
<b>Net Change in Fund Balances</b>	<b>\$ (6,849)</b>	<b>\$ (10,395)</b>	<b>167,002</b>	<b>\$ 177,397</b>	<b>\$ 140,572</b>	<b>\$ 540,168</b>	<b>1,397,461</b>	<b>\$ 857,293</b>
Fund Balances - Beginning			1,623,146				8,567,813	
Fund Balances - Ending			<u>\$ 1,790,149</u>				<u>\$ 9,965,274</u>	

**CONTRA COSTA TRANSPORTATION AUTHORITY**

Notes to Internal Accounting Report

For the Year Ended June 30, 2017

The format of the Internal Accounting Report is similar to the audited financial statements at the Government-wide level. The report does not include the GASB 34 conversion adjustments done at year-end and therefore still show a General Fixed Asset Fund and General Long Term Debt Fund.

**MEASURE J SPECIAL REVENUE FUNDS PROCEDURES**

***Streets and Roads***

The budget and actual expenditures are based on 18 percent and 2.09 percent of sales tax revenues for the current fiscal year for local streets and roads and subregional local streets and roads. For fiscal year 2017 the amounts for the respective programs for the first six months amounts to \$15,319,098 and \$1,778,717.

***Paratransit***

The program is to receive 5 percent of revenues over the life of Measure J on a sliding scale from 2.97 percent in the first year to 5.9 percent in the final year.

***Commute Alternatives***

Operating transfers to the Commute Alternatives program were based on 1 percent of the sales tax revenues.

**MEASURE J DEBT SERVICE FUNDS**

***\$561.5 million Sales Tax Revenue Bonds***

On December 18, 2012, the Authority issued \$390.220 million in Sales Tax Revenue Bonds to finance Measure J projects and retire the \$200.990 million 2010 Sales Tax Revenue Bonds. 2012B Bonds received a premium in the amount of \$37.2 million and is amortized over the life of the bond.

On October 15, 2015, the Authority issued \$166.640 million in Sales Tax Revenue Bonds to finance Measure J projects and retire \$84.470 million of the 2012B Sales Tax Revenue Bonds. 2015A Bonds received a premium in the amount of \$32.1 million and is amortized over the life of the bond.

On December 15, 2015, the Authority completed the remarketing (direct sale) of the 2012A Bonds to State Street Bank in the amount of \$201.450 million.

On June 1, 2017, the Authority issued \$83.570 million in Sales Tax Revenue Bonds to finance Measure J projects. 2017A Bonds received a premium in the amount of \$16.896 million and is amortized over the life of the bond.

	<b>Balance July 1, 2016</b>	<b>Additions / (Payments)</b>	<b>Balance June 30, 2017</b>
<b>Bonds</b>			
2012B Sales Tax Revenue Bonds	\$ 67,885	\$ (12,925)	\$ 54,960
2012B Bond Premium	12,499	(2,414)	10,085
2015A Sales Tax Revenue Bonds	166,640	(2,380)	164,260
2015B Bond Premium	31,671	(1,324)	30,347
2017A Sales Tax Revenue Bonds	83,570	-	83,570
2017B Bond Premium	16,896	(84)	16,812
Remarket 2012A Bonds (State Street)	201,450	-	201,450
Total Bonds	<u>\$ 580,611</u>	<u>\$ (19,126)</u>	<u>\$ 561,485</u>

**SWAP FAIR VALUE**

***(\$43) million Fair Value of Swap***

The fair value of the swap at June 30, 2017 was (\$43.134) million. An increase of \$19.1 million since June 30, 2016

**DEPOSIT**

***\$149 thousand City of Antioch***

City of Antioch contributed \$1.306 million to the Authority for the Hillcrest Overcrossing (Segment 3B) project during fiscal year 2011-12. The deposit balance at June 30, 2017 was \$149,000.

**CONTRA COSTA TRANSPORTATION AUTHORITY**

Notes to Internal Accounting Report

For the Year Ended June 30, 2017

The format of the Internal Accounting Report is similar to the audited financial statements at the Government-wide level. The report does not include the GASB 34 conversion adjustments done at year-end and therefore still show a General Fixed Asset Fund and General Long Term Debt Fund.

**FUNDS**

***Measure C Fund Balance***

The Authority approved the 2011 Strategic Plan update (12-02-P) which includes a reserve policy (Sec. 9.5) for \$6.000 million. Therefore fund balance is detailed below:

<u>Measure C Fund Balance</u>	<u>Fund Balance</u>	<u>Amount</u>
Transportation projects		<u>\$ 16,715,165</u>
Total Transportation projects	Restricted	16,715,165
Reserve (A)	Restricted	3,256,803
<b>Total Measure C Fund Balance</b>		<u><u>\$ 19,971,968</u></u>

(A) For financial statement presentation, GASB54 defines restricted fund balance as those approved by ordinance in the Measure C Expenditure Plan. The reserve was approved by resolution in the 2011 Strategic Plan and therefore included as part of Transportation projects restricted fund balance. May 20, 2015, the Authority approved Resolution 15-17-A, authorizing a lump sum payment (\$2,210,110) to pay-off the unfunded actuarial liability. Future unallocated interest earnings will replenish the reserve. Fiscal Year 2016-17 recognized an expenditure of \$1.241 million related to the placement of Measure X on the ballot in November of 2016.

**TRANSFERS**

The purpose of the majority of transfers is debt service or programmatic transfers as approved in the Measure J.

<u>Fund Receiving Transfer</u>	<u>Fund Making Transfer</u>	<u>Purpose</u>	<u>Amount</u>
General Fund	2015 Debt Service	(A)	45,500,000
Debt Service Funds:			
2012B Debt Service Fund	General Fund	(B)	16,170,500
2015A Debt Service Fund	General Fund	(B)	5,395,762
2015 Debt (State Street)	General Fund	(B)	7,818,891
			<u><u>\$ 74,885,153</u></u>

Purpose of Transfers:

(A) Transfers bond proceeds to Measure J for project costs.

(B) Transfer sales tax revenues for debt service.