

## Administration and Projects Committee **STAFF REPORT**

**Meeting Date:** March 2, 2023

<b>Subject</b>	<b>Accept Internal Accounting Report for the Six Months Ended December 31, 2022</b>
<b>Summary of Issues</b>	This report provides an accounting of the Authority's financial position and a comparison of actual results versus budget for the six months ended December 31, 2022.
<b>Recommendations</b>	Staff seeks acceptance of the internal accounting report for the six months ended December 31, 2022.
<b>Financial Implications</b>	As presented.
<b>Options</b>	Request clarifications or provide additional comments to staff.
<b>Attachments</b>	<b>A.</b> Internal Accounting Report (unaudited) for the six months ended December 31, 2022
<b>Changes from Committee</b>	

### Background

The Administration and Projects Committee (APC) functions as the internal audit committee and regularly reviews financial reports. Consistent with prior direction from the APC, an internal accounting report is prepared and presented at six-month, nine-month and twelve-month intervals. This report is for management purposes only and provides an unaudited snapshot of the Authority's financial position through the first six months of the fiscal year. Highlights from the report are as follows:

1. Sales tax revenues totaled \$60.7 million, which is 55% of the \$110 million budgeted for this fiscal year. Sales tax revenue for the last year and a half have remained strong and consistent with all of the major industry groups remaining solid. Restaurants and hotels, and Fuel and service stations are up 35% over the prior year as consumers return to work and travel. General consumer goods and auto sales are reporting continued growth as well.

2. Expenditures for Administration salaries and benefits are \$402 thousand. This represents 0.66% of the 1.00% limitation on Administrative salary and benefits costs established by Measure J for the first six months of the fiscal year.
3. Federal, State and Local Revenues were \$9.2 million for reimbursements. The major projects are the I-680/State Route 4 (SR4) Interchange Improvements project and the Iron Horse Trail/Bollinger Canyon Rd Pedestrian Overcrossing project.
4. Expenditures for the Measure J capital program was \$12.3 million. The major projects are the East County Corridors (SR4) project (\$2.6M), the I680 & SR242 Interchange Improvements (\$3.6M) and the I-680 Carpool Lane Gap Closure & Corridor Improvement project (\$2.8M).

### **Conclusion**

This item is presented for information, review, and comment. A more detailed analysis and discussion of the budget status and the need for adjustments will be presented at the March 2, 2023 APC meeting as well as a part of the midyear budget discussion.

**CONTRA COSTA TRANSPORTATION  
AUTHORITY**

Internal Accounting Report

(Unaudited)

For the Fiscal Year Ended December 31, 2022

**CONTRA COSTA TRANSPORTATION AUTHORITY**

Internal Accounting Report

For the Fiscal Year Ended December 31, 2022

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## 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  
December 31, 2022

	Measure J General Fund	Measure J Local Streets & Roads Fund	Measure C Fund	Measure J Debt Service Funds	Non Major Special Revenue Funds	General Fixed Assets
<b>Assets</b>						
Restricted cash and investments	\$ 58,696,535	\$ 33,585,934	5,217,107	\$ 24,546,572	\$ 17,347,264	\$ -
Receivables:						
Sales tax	29,735,752	-	-	-	-	-
Interest	559,600	-	-	-	-	-
Intergovernmental	735,667	-	-	-	280,000	-
Fixed assets	-	-	-	-	-	160,811
Amount to be provided for retirement of long term debt	-	-	-	-	-	-
Pension/OPEB Asset	-	-	-	-	-	-
Deferred Outflow of Resources - Pension/OPEB	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 89,765,841</b>	<b>\$ 33,585,934</b>	<b>\$ 5,217,107</b>	<b>\$ 24,546,572</b>	<b>\$ 17,627,264</b>	<b>\$ 160,811</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 4,823,176	\$ 33,585,934	\$ 2,468	\$ -	\$ 9,190	\$ -
Benefits payable	(128)	-	-	-	-	-
Accrued employee benefits	956,161	-	-	-	-	-
Deposit	11,484,338	-	-	-	399,826	-
Sales tax bonds	-	-	-	-	-	-
Deferred Inflow of Resources - Pension/OPEB	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>17,263,547</b>	<b>33,585,934</b>	<b>2,468</b>	<b>-</b>	<b>409,015</b>	<b>-</b>
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Investment in general fixed assets	-	-	-	-	-	160,811
<b>Restricted:</b>						
Air quality	-	-	-	-	2,227,035	-
GoMentum	-	-	-	-	170,927	-
Fund Exchange Reserve	2,631,719	-	-	-	-	-
Commute alternatives	-	-	-	-	2,103,650	-
Transportation projects	(783,967)	-	5,214,638	24,546,572	-	-
Paratransit program	-	-	-	-	12,716,637	-
Additional paratransit program	2,732,636	-	-	-	-	-
Safe transportation for children	7,947,130	-	-	-	-	-
Ferry service	14,596,569	-	-	-	-	-
Bus transit and improvements	2,722,176	-	-	-	-	-
Express bus	2,408,512	-	-	-	-	-
Subregional bus transit	391,413	-	-	-	-	-
Transportation for livable communities projects (TLC)	20,027,099	-	-	-	-	-
Additional TLC	4,184,334	-	-	-	-	-
Pedestrian, bicycle and trail facilities	5,187,077	-	-	-	-	-
Additional pedestrian, bicycle and trail facilities	191,495	-	-	-	-	-
Subregional transportation needs	3,851,625	-	-	-	-	-
Planning and facilities	3,287,274	-	-	-	-	-
Administration	3,127,201	-	-	-	-	-
Net Asset Pension - OPEB	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>72,502,294</b>	<b>-</b>	<b>5,214,638</b>	<b>24,546,572</b>	<b>17,218,249</b>	<b>160,811</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 89,765,841</b>	<b>\$ 33,585,934</b>	<b>\$ 5,217,106</b>	<b>\$ 24,546,572</b>	<b>\$ 17,627,264</b>	<b>\$ 160,811</b>

CONTRA COSTA TRANSPORTATION AUTHORITY  
Governmental Funds  
Balance Sheet  
December 31, 2022

	General Long- Term Debt	Pension & OPEB	Total Governmental Funds
<b>Assets</b>			
Restricted cash and investments	\$ -	\$ -	\$ 139,393,412
Receivables:			
Sales tax	-	-	29,735,752
Interest	-	-	559,600
Intergovernmental	-	-	1,015,667
Fixed assets	-	-	160,811
Amount to be provided for retirement of long term debt	459,958,426	-	459,958,426
Pension/OPEB Asset	-	4,090,187	4,090,187
Deferred Outflow of Resources - Pension/OPEB	-	3,219,638	3,219,638
<b>Total Assets</b>	<b>\$ 459,958,426</b>	<b>\$ 7,309,825</b>	<b>\$ 638,171,780</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 38,420,767
Benefits payable	-	-	(128)
Accrued employee benefits	-	-	956,161
Deposit	-	-	11,884,164
Sales tax bonds	459,958,426	-	459,958,426
Deferred Inflow of Resources - Pension/OPEB	-	(2,376,005)	(2,376,005)
<b>Total Liabilities</b>	<b>459,958,426</b>	<b>(2,376,005)</b>	<b>508,843,385</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Investment in general fixed assets	-	-	160,811
<b>Restricted:</b>			
Air quality	-	-	2,227,035
GoMentum	-	-	170,927
Fund Exchange Reserve	-	-	2,631,719
Commute alternatives	-	-	2,103,650
Transportation projects	-	-	28,977,243
Paratransit program	-	-	12,716,637
Additional paratransit program	-	-	2,732,636
Safe transportation for children	-	-	7,947,130
Ferry service	-	-	14,596,569
Bus transit and improvements	-	-	2,722,176
Express bus	-	-	2,408,512
Subregional bus transit	-	-	391,413
Transportation for livable communities projects (TLC)	-	-	20,027,099
Additional TLC	-	-	4,184,334
Pedestrian, bicycle and trail facilities	-	-	5,187,077
Additional pedestrian, bicycle and trail facilities	-	-	191,495
Subregional transportation needs	-	-	3,851,625
Planning and facilities	-	-	3,287,274
Administration	-	-	3,127,201
Net Asset Pension - OPEB	-	9,685,830	9,685,830
<b>Total Fund Balances</b>	<b>-</b>	<b>9,685,830</b>	<b>129,328,395</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 459,958,426</b>	<b>\$ 7,309,825</b>	<b>\$ 638,171,779</b>

CONTRA COSTA TRANSPORTATION AUTHORITY  
Governmental Funds  
Statement of Revenues, Expenditures and  
Changes in Fund Balance  
For the Fiscal Year Ended December 31, 2022

	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	\$ 44,882,755	\$ 12,199,899	\$ -	\$ -	\$ 3,643,574	\$ 60,726,228
Investment income	312,355	-	20,944	158,175	69,157	560,631
Federal Surface Transportation Program (CMA)	286,112	-	-	-	-	286,112
Federal Surface Transportation Program - (Innovate 680)	886,851	-	-	-	-	886,851
Federal Demo (East County Corridors)	776,946	-	-	-	-	776,946
Federal Congestion Mitigation (CMAQ)	-	-	-	-	3,400	3,400
State Local Partnership Program (680/4)	3,999,669	-	-	-	-	3,999,669
State Transportation Imp. Program (I-680 Carpool)	(888,722)	-	-	-	-	(888,722)
Contributions from CMA member agencies	13,827	-	-	-	-	13,827
State Motor Vehicle Registration						
Surcharge (TFCA)	-	-	-	-	779,448	779,448
East Contra Costa Regional Fee & Financing Authority	71,567	-	-	-	-	71,567
Contributions (GMS)	-	-	-	-	4,971	4,971
Contributions (TRANSPAC/Study)	386,636	-	-	-	-	386,636
Contributions (San Ramon/Iron Horse)	1,139,152	-	-	-	280,000	1,419,152
Contributions (FER Fund)	1,457,126	-	-	-	-	1,457,126
Miscellaneous revenue	1,326	-	-	-	-	1,326
<b>Total Revenues</b>	<b>53,325,600</b>	<b>12,199,899</b>	<b>20,944</b>	<b>158,175</b>	<b>4,780,550</b>	<b>70,485,168</b>
<b>Expenditures</b>						
Current expenditures:						
Administration:						
Salaries and employee benefits	402,199	-	-	-	-	402,199
Services, supplies & capital outlay	856,520	-	-	-	-	856,520
Project Management:						
Salaries and employee benefits	809,394	-	-	-	-	809,394
Services, supplies & capital outlay	191,964	-	-	-	-	191,964
Programs:						
Commute alternatives	-	-	-	-	340,950	340,950
Additional paratransit	320,335	-	-	-	-	320,335
Bus transit enhancements	1,989,608	-	-	-	-	1,989,608
Ferry service program	927,292	-	-	-	-	927,292
Paratransit	-	-	-	-	2,554,560	2,554,560
Express bus program	2,156,551	-	-	-	-	2,156,551
Bus transit and improvement program	2,535,649	-	-	-	-	2,535,649
Safe transportation for children	2,243,472	-	-	-	-	2,243,472
Local street and maintenance	-	10,930,721	-	-	-	10,930,721
Subregional Local street and maintenance	-	1,269,178	-	-	-	1,269,178
Transportation Projects:						
Highways and Arterials	-	-	33,661	-	-	33,661
Transit	-	-	403	-	-	403
Capital Improvement Projects	9,587,085	-	-	-	-	9,587,085
Countywide Capital and Maintenance Projects	1,065,308	-	-	-	-	1,065,308
Subregional Projects	1,624,980	-	-	-	-	1,624,980
Regional Planning:						
Salaries and employee benefits	159,484	-	-	-	-	159,484
Services, supplies & capital outlay	1,132,790	-	-	-	-	1,132,790
Congestion Management:						
Salaries and employee benefits	592,351	-	-	-	-	592,351
Services, supplies & capital outlay	296,808	-	-	-	-	296,808
Transportation Demand Management:						
Salaries and employee benefits	-	-	-	-	23,317	23,317
Contributions to other agencies	-	-	-	-	545,109	545,109
Transportation Planning Land Use Solutions:						
Salaries and employee benefits	2,879	-	-	-	-	2,879
GoMentum:						
Services, supplies & capital outlay	-	-	-	-	90,478	90,478
Fund Exchange Reserve:						
Services, supplies & capital outlay	41,455	-	-	-	-	41,455
Debt service:						
Interest and related fees	-	-	-	9,342,468	-	9,342,468
<b>Total Expenditures</b>	<b>26,936,123</b>	<b>12,199,899</b>	<b>34,064</b>	<b>9,342,468</b>	<b>3,554,413</b>	<b>52,066,967</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,389,476	-	(13,120)	(9,184,293)	1,226,137	18,418,201
<b>Other Financing Sources (Uses)</b>						
Transfer in	-	-	-	18,710,582	-	18,710,582
Transfer out	(18,710,582)	-	-	-	-	(18,710,582)
<b>Total Other Financing Sources (Uses)</b>	<b>(18,710,582)</b>	<b>-</b>	<b>-</b>	<b>18,710,582</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	7,678,894	-	(13,120)	9,526,289	1,226,137	18,418,201
Fund Balances - Beginning	64,823,400	-	5,227,758	15,020,283	15,992,112	101,063,553
<b>Fund Balances - Ending</b>	<b>\$ 72,502,294</b>	<b>\$ -</b>	<b>\$ 5,214,638</b>	<b>\$ 24,546,572</b>	<b>\$ 17,218,249</b>	<b>\$ 119,481,754</b>



CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure J General Fund  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2022

	Budget		Actual	Variance with Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Sales tax	\$ 81,301,000	\$ 81,301,000	\$ 44,882,755	\$ (36,418,245)
Investment income	445,000	445,000	312,355	(132,645)
Federal Surface Transportation Program (CMA)	1,039,763	1,039,763	286,112	(753,652)
Federal Surface Transportation Program - (Innovate 680) (CIP8)	12,481,502	12,481,502	886,851	(11,594,651)
Federal Demo (East County Corridors-239 Study)	2,428,000	2,428,000	776,946	(1,651,054)
State Planning, Programming and Monitoring (PPM)	356,000	356,000	-	(356,000)
State Funds - (East County Integrated Transit Study)	1,000	1,000	-	(1,000)
State Local Partnership Program (680/4)	7,599,600	7,599,600	3,999,669	(3,599,931)
State Transportation Improvement Program (I-680 Carpool)	3,565,422	3,565,422	(888,722)	(4,454,144)
Contributions from CMA member agencies	479,318	479,318	13,827	(465,491)
Bay Area Toll Authority (I-680 Carpool Ln Ext & Interchange Imp)	50,000	50,000	-	(50,000)
Contra Costa County (East County Corridors)	784,000	784,000	-	(784,000)
East Contra Costa Regional Fee and Financing Authority	7,306,000	7,306,000	71,567	(7,234,433)
Contributions (MTC/SR4 Study)	50,000	50,000	-	(50,000)
Contributions (TRANSPAC/Study)	1,612,445	1,612,445	386,636	(1,225,809)
Contributions (San Ramon/Iron Horse)	9,031,032	9,031,032	1,139,152	(7,891,880)
Contributions (FER Fund)	1,381,905	1,381,905	1,457,126	75,221
West Coast Home Builders (East County Corridors)	325,000	325,000	-	(325,000)
Escrow Earnings (SR4 East)	100,000	100,000	-	(100,000)
Miscellaneous revenue	1,000	1,000	1,326	326
<b>Total Revenues</b>	<b>130,337,987</b>	<b>130,337,987</b>	<b>53,325,600</b>	<b>(77,012,387)</b>
<b>Expenditures</b>				
Current expenditures:				
Administration:				
Salaries and employee benefits	753,870	753,870	402,199	351,671
Services, supplies & capital outlay	1,722,400	1,722,400	856,520	865,881
Project Management:				
Salaries and employee benefits	1,844,123	1,844,123	809,394	1,034,729
Services, supplies & capital outlay	347,500	347,500	191,964	155,536
Programs:				
Additional paratransit	1,565,000	1,565,000	320,335	1,244,665
Bus transit enhancements	3,996,000	3,996,000	1,989,608	2,006,393
Express bus program	4,930,000	4,930,000	2,156,551	2,773,449
Bus transit and improvement program	5,700,000	5,700,000	2,535,649	3,164,351
Ferry service program	3,709,330	3,709,330	927,292	2,782,038
Safe transportation for children	5,199,500	5,199,500	2,243,472	2,956,028
Transportation Projects:				
<i>Capital Improvement Projects:</i>				
Caldecott Tunnel Fourth Bore	250,942	250,942	111,714	139,228
BART - East CC Rail Extension	301,196	301,196	134,087	167,109
SR4 East Widening	773,966	773,966	264,576	509,390
Capitol Corridor Improvements	205,000	205,000	33,032	171,968
East County Corridor	10,798,000	10,798,000	2,626,655	8,171,345
Interchange Improvements on I-680	11,242,052	11,242,052	3,559,774	7,682,278
I-80 Carpool Lane Extension & Improvements	989,000	989,000	75,856	913,144
I-680 Carpool Lane Gap Closure & Corridor Imp	17,768,518	17,768,518	2,767,107	15,001,411
Richmond Parkway	32,000	32,000	14,283	17,717
<i>Countywide Capital and Maintenance Projects:</i>				
BART Parking, Access & Other Improvements	786,000	786,000	36,655	749,345
Transportation for Livable Communities	13,332,140	13,332,140	445,494	12,886,646
Pedestrian, Bicycle & Trail Facilities	5,055,739	5,055,739	583,158	4,472,581
<i>Subregional Projects:</i>				
Major Streets	1,848,173	1,848,173	311,521	1,536,652
Additional Transportation for Livable Communities	674,000	674,000	-	674,000
Martinez Capitol Corridor Rail Station Imp	15,000	15,000	2,259	12,741
Subregional Transportation Needs	1,783,000	1,783,000	1,311,200	471,800
Regional Planning:				
Salaries and employee benefits	772,751	772,751	159,484	613,267
Services, supplies & capital outlay	4,090,000	4,090,000	1,132,790	2,957,210
Congestion Management:				
Salaries and employee benefits	811,966	811,966	592,351	219,615
Services, supplies & capital outlay	1,085,000	1,085,000	296,808	788,192
Transportation Planning Land Use Solutions:				
Salaries and employee benefits	43,951	43,951	2,879	41,072
Services, supplies & capital outlay	10,000	10,000	-	10,000
Fund Exchange Reserve (FER):				
Services, supplies & capital outlay	100,000	100,000	41,455	58,545
<b>Total Expenditures</b>	<b>102,536,117</b>	<b>102,536,117</b>	<b>26,936,123</b>	<b>75,599,994</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>27,801,870</b>	<b>27,801,870</b>	<b>26,389,476</b>	<b>(1,412,394)</b>
<b>Other Financing Sources (Uses)</b>				
Transfer in	1,100,000	1,100,000	-	(1,100,000)
Transfer out	(46,119,935)	(46,119,935)	(18,710,582)	27,409,353
<b>Total Other Financing Sources (Uses)</b>	<b>(45,019,935)</b>	<b>(45,019,935)</b>	<b>(18,710,582)</b>	<b>26,309,353</b>
<b>Net Change in Fund Balances</b>	<b>\$ (17,218,065)</b>	<b>\$ (17,218,065)</b>	<b>7,678,894</b>	<b>\$ 24,896,959</b>
Fund Balances - Beginning			<b>64,823,400</b>	
Fund Balances - Ending			<b>\$ 72,502,294</b>	

**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 Fiscal Year Ended December 31, 2022**

	<u>Budget</u>			<b>Variance with Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Sales tax	\$ 22,099,000	\$ 22,099,000	\$ 12,199,899	\$ (9,899,101)
Total Revenues	<u>22,099,000</u>	<u>22,099,000</u>	<u>12,199,899</u>	<u>(9,899,101)</u>
<b>Expenditures</b>				
Current expenditures:				
Programs:				
Local street and maintenance	\$ 19,800,000	\$ 19,800,000	\$ 10,930,721	\$ 8,869,279
Subregional Local street and maintenance	2,299,000	2,299,000	1,269,178	1,029,822
Total Expenditures	<u>22,099,000</u>	<u>22,099,000</u>	<u>12,199,899</u>	<u>9,899,101</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ (19,798,202)</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 Fiscal Year Ended December 31, 2022

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 43,000	\$ 20,944	\$ (22,056)
Total Revenues	<u>43,000</u>	<u>43,000</u>	<u>20,944</u>	<u>(22,056)</u>
<b>Expenditures</b>				
Current expenditures:				
Transportation Projects:				
<i>Highways and Arterials:</i>				
I-680 Corridor	3,000	3,000	33,661	(30,661)
Route 4 West	15,845	15,845	-	15,845
Contra Costa Regional Commuterway	99,271	99,271	403	98,868
Total Expenditures	<u>118,116</u>	<u>118,116</u>	<u>34,064</u>	<u>84,052</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(75,116)</u>	<u>(75,116)</u>	<u>(13,120)</u>	<u>61,996</u>
 Net Change in Fund Balances	 <u>\$ (75,116)</u>	 <u>\$ (75,116)</u>	 (13,120)	 <u>\$ 61,996</u>
Fund Balances - Beginning			5,227,758	
Fund Balances - Ending			<u>\$ 5,214,638</u>	

CONTRA COSTA TRANSPORTATION AUTHORITY  
Measure J Debt Service Funds  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2022

	<b>Measure J Debt Service Bonds</b>			
	<b>Budget</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ 158,175	\$ 158,175
Total Revenues	-	-	158,175	158,175
<b>Expenditures</b>				
Debt service:				
Principal	26,335,000	26,335,000	-	26,335,000
Interest and related fees	18,684,935	18,684,935	9,342,468	9,342,468
Total Expenditures	45,019,935	45,019,935	9,342,468	35,677,468
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,019,935)	(45,019,935)	(9,184,293)	35,835,642
<b>Other Financing Sources (Uses)</b>				
Transfer in	45,019,935	45,019,935	18,710,582	(26,309,353)
Total Other Financing Sources (Uses)	45,019,935	45,019,935	18,710,582	(26,309,353)
Net Change in Fund Balances	\$ -	\$ -	9,526,289	\$ 9,526,289
Fund Balances - Beginning			15,020,283	
Fund Balances - Ending			\$ 24,546,572	

CONTRA COSTA TRANSPORTATION AUTHORITY  
Non-Major Special Revenue Funds  
Combined Balance Sheet  
December 31, 2022

	Measure J Paratransit	Measure J Commute Alternatives	Air Quality	GoMentum	Total Non Major Special Revenue Funds
<b>Assets</b>					
Restricted cash and investments	\$ 12,436,637	\$ 2,103,650	\$ 2,227,035	\$ 579,942	\$ 17,347,264
Receivables:					
Intergovernmental	280,000	-	-	-	280,000
<b>Total Assets</b>	<u>\$ 12,716,637</u>	<u>\$ 2,103,650</u>	<u>\$ 2,227,035</u>	<u>\$ 579,942</u>	<u>\$ 17,627,264</u>
<b>Liabilities and Fund Balances</b>					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ 9,190	\$ 9,190
Deposits	-	-	-	399,826	399,826
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409,015</u>	<u>409,015</u>
Fund Balances					
Restricted:					
Paratransit program	12,716,637	-	-	-	12,716,637
Commute alternatives	-	2,103,650	-	-	2,103,650
Air quality	-	-	2,227,035	-	2,227,035
GoMentum	-	-	-	170,927	170,927
<b>Total Fund Balances</b>	<u>12,716,637</u>	<u>2,103,650</u>	<u>2,227,035</u>	<u>170,927</u>	<u>17,218,249</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 12,716,637</u>	<u>\$ 2,103,650</u>	<u>\$ 2,227,035</u>	<u>\$ 579,942</u>	<u>\$ 17,627,264</u>

CONTRA COSTA TRANSPORTATION AUTHORITY  
Non-Major Special Revenue Funds  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances  
For the Fiscal Year Ended December 31, 2022

	Measure J Paratransit	Measure J Commute Alternatives	Air Quality	GoMentum	Total Non Major Special Revenue Funds
<b>Revenues</b>					
Sales tax	\$ 3,036,311	\$ 607,262	\$ -	\$ -	\$ 3,643,574
Investment income	51,076	8,449	8,945	687	69,157
Federal Congestion Mitigation (CMAQ)	-	3,400	-	-	3,400
Contribution (San Ramon)	280,000	-	-	-	280,000
State Motor Vehicle Registration Surcharge (TFCA)	-	-	779,448	-	779,448
<b>Total Revenues</b>	<u>3,367,387</u>	<u>624,083</u>	<u>788,393</u>	<u>687</u>	<u>4,780,550</u>
<b>Expenditures</b>					
Current expenditures:					
Programs:					
Commute alternatives	-	340,950	-	-	340,950
Air Quality	-	-	568,425	-	568,425
GoMentum	-	-	-	90,478	90,478
Paratransit	2,554,560	-	-	-	2,554,560
<b>Total Expenditures</b>	<u>2,554,560</u>	<u>340,950</u>	<u>568,425</u>	<u>90,478</u>	<u>3,554,413</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>812,827</u>	<u>283,133</u>	<u>219,968</u>	<u>(89,791)</u>	<u>1,226,137</u>
<b>Net Change in Fund Balances</b>	812,827	283,133	219,968	(89,791)	1,226,137
Fund Balances - Beginning	11,903,810	1,820,517	2,007,067	260,718	15,992,112
<b>Fund Balances - Ending</b>	<u>\$ 12,716,637</u>	<u>\$ 2,103,650</u>	<u>\$ 2,227,035</u>	<u>\$ 170,927</u>	<u>\$ 17,218,249</u>

CONTRA COSTA TRANSPORTATION AUTHORITY  
Non-Major Special Revenue Funds  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
For the Fiscal Year Ended December 31, 2022

	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	\$ 5,500,000	\$ 5,500,000	\$ 3,036,311	\$(2,463,689)	\$ 1,100,000	\$ 1,100,000	\$ 607,262	\$ (492,738)
Investment income	87,500	87,500	51,076	(36,424)	15,500	15,500	8,449	(7,051)
Federal Congestion Mitigation (CMAQ)	-	-	-	-	125,000	125,000	3,400	(121,600)
Contribution (Contra Costa County)	-	-	280,000	280,000	-	-	-	-
State Funds (ATSP)	-	-	-	-	-	-	4,971	4,971
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<u>5,587,500</u>	<u>5,587,500</u>	<u>3,367,387</u>	<u>(2,220,113)</u>	<u>1,240,500</u>	<u>1,240,500</u>	<u>624,083</u>	<u>(616,417)</u>
<b>Expenditures</b>								
Current expenditures:								
Program Management:								
Salaries and employee benefits	-	-	-	-	-	-	-	-
Programs:								
Commuter alternatives	-	-	-	-	1,500,000	1,500,000	340,950	1,159,050
Air Quality	-	-	-	-	-	-	-	-
GoMentum	-	-	-	-	-	-	-	-
Paratransit	5,153,291	5,153,291	2,554,560	2,598,731	-	-	-	-
<b>Total Expenditures</b>	<u>5,153,291</u>	<u>5,153,291</u>	<u>2,554,560</u>	<u>2,598,731</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>340,950</u>	<u>1,159,050</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>434,209</u>	<u>434,209</u>	<u>812,827</u>	<u>378,618</u>	<u>(259,500)</u>	<u>(259,500)</u>	<u>283,133</u>	<u>542,633</u>
<b>Net Change in Fund Balances</b>	<u>\$ 434,209</u>	<u>\$ 434,209</u>	<u>812,827</u>	<u>\$ 378,618</u>	<u>\$ (259,500)</u>	<u>\$ (259,500)</u>	<u>283,133</u>	<u>\$ 542,633</u>
Fund Balances - Beginning			11,903,810				1,820,517	
Fund Balances - Ending			<u>\$ 12,716,637</u>				<u>\$ 2,103,650</u>	

CONTRA COSTA TRANSPORTATION AUTHORITY  
Non-Major Special Revenue Funds  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
For the Fiscal Year Ended December 31, 2022

	Air Quality				GoMentum			
	Budget		Budget		Budget		Budget	
	Original	Final	Actual	Variance with Budget - Positive (Negative)	Original	Final	Actual	Variance with Budget - Positive (Negative)
<b>Revenues</b>								
Sales tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	16,500	16,500	8,945	(7,555)	12,500	12,500	687	(11,813)
Federal Congestion Mitigation (CMAQ)	-	-	-	-	-	-	-	-
Contribution (Contra Costa County)	-	-	-	-	-	-	-	-
State Funds (ATSP)	-	-	-	-	333,000	333,000	-	(333,000)
State Motor Vehicle Registration								
Surcharge (TFCA)	1,603,500	1,603,500	779,448	(824,052)	-	-	-	-
Total Revenues	<u>1,620,000</u>	<u>1,620,000</u>	<u>788,393</u>	<u>(831,607)</u>	<u>345,500</u>	<u>345,500</u>	<u>687</u>	<u>(344,813)</u>
<b>Expenditures</b>								
Current expenditures:								
Program Management:								
Salaries and employee benefits	-	-	-	-	32,139	32,139	-	32,139
Programs:								
Commute alternatives	-	-	-	-	-	-	-	-
Air Quality	1,651,929	1,651,929	568,425	1,083,504	-	-	-	-
GoMentum	-	-	-	-	300,000	300,000	90,478	209,522
Paratransit	-	-	-	-	-	-	-	-
Total Expenditures	<u>1,651,929</u>	<u>1,651,929</u>	<u>568,425</u>	<u>1,083,504</u>	<u>332,139</u>	<u>332,139</u>	<u>90,478</u>	<u>241,661</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(31,929)</u>	<u>(31,929)</u>	<u>219,968</u>	<u>251,897</u>	<u>13,361</u>	<u>13,361</u>	<u>(89,791)</u>	<u>(103,152)</u>
Net Change in Fund Balances	<u>\$ (31,929)</u>	<u>\$ (31,929)</u>	<u>219,968</u>	<u>\$ 251,897</u>	<u>\$ 13,361</u>	<u>\$ 13,361</u>	<u>(89,791)</u>	<u>\$ (103,152)</u>
Fund Balances - Beginning			2,007,067				260,718	
Fund Balances - Ending			<u>\$ 2,227,035</u>				<u>\$ 170,927</u>	



CONTRA COSTA TRANSPORTATION AUTHORITY  
Non-Major Special Revenue Funds  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
For the Fiscal Year Ended December 31, 2022

<b>Total Non Major Special Revenue Funds</b>				
<b>Budget</b>				
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>Revenues</b>				
Sales tax	\$ 6,600,000	\$ 6,600,000	\$ 3,643,574	\$(2,956,426)
Investment income	\$ 132,000	\$ 132,000	\$ 69,157	\$ (62,843)
Federal Congestion Mitigation (CMAQ)	\$ 125,000	\$ 125,000	\$ 3,400	\$ (121,600)
Contribution (Contra Costa County)	\$ -	\$ -	\$ 280,000	\$ 280,000
State Funds (ATSP)	\$ 333,000	\$ 333,000	\$ 4,971	\$ (328,029)
State Motor Vehicle Registration	\$ -	\$ -	\$ -	\$ -
Surcharge (TFCA)	\$ 1,603,500	\$ 1,603,500	\$ 779,448	\$ (824,052)
<b>Total Revenues</b>	<b>8,793,500</b>	<b>8,793,500</b>	<b>4,780,550</b>	<b>(4,012,950)</b>
<b>Expenditures</b>				
Current expenditures:				
Program Management:				
Salaries and employee benefits	32,139	32,139	-	32,139
Programs:				
Commuter alternatives	1,500,000	1,500,000	340,950	1,159,050
Air Quality	1,651,929	1,651,929	568,425	1,083,504
GoMentum	300,000	300,000	90,478	209,522
Paratransit	5,153,291	5,153,291	2,554,560	2,598,731
<b>Total Expenditures</b>	<b>8,637,359</b>	<b>8,637,359</b>	<b>3,554,413</b>	<b>5,082,946</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	156,141	156,141	1,226,137	1,069,996
<b>Net Change in Fund Balances</b>	<b>\$ 156,141</b>	<b>\$ 156,141</b>	<b>1,226,137</b>	<b>\$ 1,069,996</b>
Fund Balances - Beginning			15,992,112	
Fund Balances - Ending			<u>\$ 17,218,249</u>	

**CONTRA COSTA TRANSPORTATION AUTHORITY**  
Notes to Internal Accounting Report

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 2022 the amounts for the respective programs amounts to \$10.9M and \$1.3M.

***Paratransit***

The program receives 5 percent of revenues over the life of Measure J on a sliding scale from 3 percent in the first year increasing 1/10th of a percent to 5.9 percent in the final year. (FY23 = 4.8 percent)

**MEASURE J DEBT SERVICE FUNDS**

***\$459.959 million Sales Tax Revenue Bonds***

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 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.

On August 23, 2018, the Authority issued \$195.0 million in Sales Tax Revenue Bonds (Limited Tax Bonds), comprised of \$100 million Series 2018A and \$95.0 million Series 2018B (the "2018 Bonds"). Proceeds of the 2018A Bonds were used to current refund \$100 million of the 2012A Bonds. 2018B Bonds received a premium in the amount of \$20.3 million and is amortized over the life of the bond.

On June 2, 2021, the Authority issued \$109.915 million in Sales Tax Revenue Bonds (Limited Tax Bonds), comprised of \$97.240 million Series 2021A and \$12.675 million Series 2021B (the "2021Bonds"). Proceeds of the 2021A Bonds were used to current refund \$100 million of the 2018A Bonds. 2021A Bonds received a premium in the amount of \$28.6 million and is amortized over the life of the bond.

	<u>Balance July 1, 2021</u>	<u>Additions / (Payments)</u>	<u>Balance June 30, 2022</u>	<u>Amounts Due Within One Year</u>
<b>Bonds</b>				
2015A Sales Tax Revenue Bonds	\$ 146,060	\$ (19,480)	\$ 126,580	\$ 21,290
2017A Sales Tax Revenue Bonds	73,025	(4,075)	68,950	4,930
2018B Refunding Bonds	95,030	-	95,030	-
2021A Refunding Bonds	97,240	-	97,240	-
2021B Refunding Bonds	12,675	(190)	12,485	115
Total Long-term debt	424,030	(23,745)	400,285	26,335
Add Unamortized Premium:				
2015A Bond Premium	23,331	(3,891)	19,440	3,987
2017A Bond Premium	13,252	(1,082)	12,170	1,173
2021A Bond Premium	28,633	(570)	28,063	828
Total Unamortized Premium	65,217	(5,543)	59,674	5,988
Total Bonds	<u>\$ 489,247</u>	<u>\$ (29,288)</u>	<u>\$ 459,959</u>	<u>\$ 32,323</u>

**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		\$ 5,200,238
Total Transportation projects	Restricted	5,200,238
Reserve (A)	Restricted	14,400

**CONTRA COSTA TRANSPORTATION AUTHORITY**  
Notes to Internal Accounting Report

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.

<b>Total Measure C Fund Balance</b>	\$ 5,214,638
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(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. February 20, 2019, the Authority approved Resolution 19-05-A, authorizing a lump sum payment (\$1,238,094) to pay-off the unfunded actuarial liability. Fiscal Year 201-20, the Authority approved the developing the TEP and placement on the March 2020 ballot. Measure C reserves were used to fund \$3.1 million in election and TEP expenditures. FY2022 reports a zero balance for reserve.

**TRANSFERS**

The purpose of the transfers is sales tax revenue for debt service as approved in the Measure J.

Fund Receiving Transfer	Fund Making Transfer	Purpose	Amount
Debt Service Funds:			
2015A Debt Service Fund	General Fund	(A)	11,392,740
2017A Debt Service Fund	General Fund	(A)	3,481,001
2018B Debt Service Fund	General Fund	(A)	1,974,296
2021AB Debt Service Fund	General Fund	(A)	1,862,545
Purpose of Transfers:			\$ 18,710,582

(A) Transfer of sales tax revenue for debt service.