

Administration and Projects Committee **STAFF REPORT**

Meeting Date: May 04, 2023

Subject	Accept Internal Accounting Report for the Nine Months Ended March 31, 2023
Summary of Issues	This report provides an accounting of the Authority's financial position and a comparison of actual results versus budget for the nine months ended March 31, 2023 (unaudited).
Recommendations	Staff seeks acceptance of the internal accounting report for the nine months ended March 31, 2023.
Staff Contact	Brian Kelleher
Financial Implications	As presented.
Options	The Authority Board could request clarifications or provide additional comments to staff.
Attachments	A. Internal Accounting Report (unaudited) for the nine months ended March 31, 2023
Changes from Committee	N/A

Background

The Administration and Projects Committee (APC) functions as the internal audit committee for the Authority and regularly reviews the 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 nine months of the fiscal year. Highlights from the report are as follows:

1. Sales tax revenues totaled \$89.9 million, which is 81.7% of the \$110 million budgeted

for this fiscal year. Sales tax revenue has remained strong and consistent with all the major industry groups. The Authority is anticipating the impact of future recessions.

In December 2022, the Authority adopted the Measure J Reserve Policy to maintain a reserve fund to soften the impacts of future recessions on Measure J programs and ensure the Authority's ability to meet its obligations in the future. Any excess sales tax revenue above the budget will be earmarked as reserves obligated to each individual project or program.

2. Expenditures for Administration salaries and benefits are \$568,000. This represents 0.63% of the 1% limitation on Administrative salary and benefits costs established by Measure J for the first nine months of the fiscal year.
3. Federal, State, and Local Revenues were \$13.4 million for reimbursements. The major projects are the Interstate 680 (I-680)/State Route 4 (SR4) Interchange Improvements and Iron Horse Trail/Bollinger Canyon Road Pedestrian Overcrossing projects.
4. Expenditures for the Measure J capital program was \$17.8 million. The following are the major projects:
 - East County Corridors (SR4) (\$3.3 million)
 - I-680 and SR242 Interchange Improvements (\$5.3 million)
 - I-680 Carpool Lane Gap Closure and Corridor Improvements (\$4.8 million)
5. Expenditures for Debt Services were \$45 million. The Authority made principal payments of \$26.3 million and \$18.7 million in interest payments.

Conclusion

This item is presented for information, review, comment, and acceptance.

Staff seeks acceptance of the internal accounting report for the nine months ended March 31, 2023.

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**CONTRA COSTA TRANSPORTATION
AUTHORITY**

Internal Accounting Report

(Unaudited)

For the Fiscal Year Ended March 31, 2023

CONTRA COSTA TRANSPORTATION AUTHORITY

Internal Accounting Report

For the Fiscal Year Ended March 31, 2023

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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
March 31, 2023

	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
Assets						
Restricted cash and investments	\$ 63,910,789	\$ 38,135,432	5,284,375	\$ 3,763,884	\$ 17,003,228	\$ -
Receivables:						
Sales tax	17,151,954	-	-	-	-	-
Interest	686,136	-	-	373,265	-	-
Intergovernmental	1,962,059	-	-	-	-	-
Prepaid	50,581	-	-	-	-	-
Fixed assets	-	-	-	-	-	160,811
Amount to be provided for retirement of long term debt	-	-	-	-	-	-
Pension/OPEB Asset	-	-	-	-	-	-
Deferred Outflow of Resources - Pension/OPEB	-	-	-	-	-	-
Total Assets	83,761,518.29	\$ 38,135,432	\$ 5,284,375	\$ 4,137,149	\$ 17,003,228	\$ 160,811
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 4,688,077	\$ 38,135,432	\$ 1,630	\$ -	\$ 105,470	\$ -
Benefits payable	1,374	-	-	-	-	-
Accrued employee benefits	859,745	-	-	-	-	-
Deposit	11,484,338	-	-	-	399,826	-
Sales tax bonds	-	-	-	-	-	-
Deferred Inflow of Resources - Pension/OPEB	-	-	-	-	-	-
Total Liabilities	17,033,534	38,135,432	1,630	-	505,295	-
Fund Balances:						
Nonspendable:						
Investment in general fixed assets	-	-	-	-	-	160,811
Restricted:						
Air quality	-	-	-	-	1,984,694	-
GoMentum	-	-	-	-	149,762	-
Fund Exchange Reserve	2,312,800	-	-	-	-	-
Commute alternatives	-	-	-	-	2,394,656	-
Transportation projects	(2,696,487)	-	5,282,745	4,137,149	-	-
Paratransit program	-	-	-	-	11,968,821	-
Additional paratransit program	2,808,606	-	-	-	-	-
Safe transportation for children	7,347,517	-	-	-	-	-
Ferry service	14,324,717	-	-	-	-	-
Bus transit and improvements	1,777,968	-	-	-	-	-
Express bus	1,598,135	-	-	-	-	-
Subregional bus transit	(354,618)	-	-	-	-	-
Transportation for livable communities projects (TLC)	20,798,539	-	-	-	-	-
Additional TLC	4,290,479	-	-	-	-	-
Pedestrian, bicycle and trail facilities	5,347,872	-	-	-	-	-
Additional pedestrian, bicycle and trail facilities	203,148	-	-	-	-	-
Subregional transportation needs	4,246,902	-	-	-	-	-
Planning and facilities	3,628,523	-	-	-	-	-
Administration	3,253,162	-	-	-	-	-
Net Asset Pension - OPEB	-	-	-	-	-	-
Total Fund Balances	66,727,985	-	5,282,745	4,137,149	16,497,933	160,811
Total Liabilities and Fund Balances	83,761,518.29	\$ 38,135,432	\$ 5,284,375	\$ 4,137,149	\$ 17,003,228	\$ 160,811

CONTRA COSTA TRANSPORTATION AUTHORITY
Governmental Funds
Balance Sheet
March 31, 2023

	General Long- Term Debt	Pension & OPEB	Total Governmental Funds
Assets			
Restricted cash and investments	\$ -	\$ -	\$ 128,097,708
Receivables:			
Sales tax	-	-	17,151,954
Interest	-	-	1,059,401
Intergovernmental	-	-	1,962,059
Prepaid	-	-	50,581
Fixed assets	-	-	160,811
Amount to be provided for retirement of long term debt	433,623,426	-	433,623,426
Pension/OPEB Asset	-	4,090,187	4,090,187
Deferred Outflow of Resources - Pension/OPEB	-	3,219,638	3,219,638
Total Assets	\$ 433,623,426	\$ 7,309,825	\$ 589,415,763
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 42,930,608
Benefits payable	-	-	1,374
Accrued employee benefits	-	-	859,745
Deposit	-	-	11,884,164
Sales tax bonds	433,623,426	-	433,623,426
Deferred Inflow of Resources - Pension/OPEB	-	(2,376,005)	(2,376,005)
Total Liabilities	433,623,426	(2,376,005)	486,923,311
Fund Balances:			
Nonspendable:			
Investment in general fixed assets	-	-	160,811
Restricted:			
Air quality	-	-	1,984,694
GoMentum	-	-	149,762
Fund Exchange Reserve	-	-	2,312,800
Commute alternatives	-	-	2,394,656
Transportation projects	-	-	6,723,407
Paratransit program	-	-	11,968,821
Additional paratransit program	-	-	2,808,606
Safe transportation for children	-	-	7,347,517
Ferry service	-	-	14,324,717
Bus transit and improvements	-	-	1,777,968
Express bus	-	-	1,598,135
Subregional bus transit	-	-	(354,618)
Transportation for livable communities projects (TLC)	-	-	20,798,539
Additional TLC	-	-	4,290,479
Pedestrian, bicycle and trail facilities	-	-	5,347,872
Additional pedestrian, bicycle and trail facilities	-	-	203,148
Subregional transportation needs	-	-	4,246,902
Planning and facilities	-	-	3,628,523
Administration	-	-	3,253,162
Net Asset Pension - OPEB	-	9,685,830	9,685,830
Total Fund Balances	-	9,685,830	102,492,452
Total Liabilities and Fund Balances	\$ 433,623,426	\$ 7,309,825	\$ 589,415,763

CONTRA COSTA TRANSPORTATION AUTHORITY
Governmental Funds
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Fiscal Year Ended March 31, 2023

	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
Revenues						
Sales tax	\$ 66,414,569	\$ 18,052,614	\$ -	\$ -	\$ 5,391,522	\$ 89,858,705
Investment income	1,185,900	-	90,923	419,771	284,015	1,980,609
Federal Surface Transportation Program (CMA)	820,306	-	-	-	-	820,306
Federal Surface Transportation Program - (Innovate 680)	2,042,077	-	-	-	-	2,042,077
Federal Demo (East County Corridors)	1,182,967	-	-	-	-	1,182,967
Federal Congestion Mitigation (CMAQ)	-	-	-	-	171,040	171,040
State Planning, Programming and Monitoring (PPM)	62,969	-	-	-	-	62,969
State Local Partnership Program (680/4)	3,999,669	-	-	-	-	3,999,669
State Transportation Imp. Program (I-680 Carpool)	344,021	-	-	-	-	344,021
Contributions from CMA member agencies	271,210	-	-	-	-	271,210
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	779,448	779,448
Contra Costa County (East County Corridors)	312,384	-	-	-	-	312,384
East Contra Costa Regional Fee & Financing Authority	122,419	-	-	-	-	122,419
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
Total Revenues	79,742,732	18,052,614	90,923	419,771	6,910,996	105,217,036
Expenditures						
Current expenditures:						
Administration:						
Salaries and employee benefits	567,563	-	-	-	-	567,563
Services, supplies & capital outlay	1,132,327	-	-	-	-	1,132,327
Project Management:						
Salaries and employee benefits	1,177,943	-	-	-	-	1,177,943
Services, supplies & capital outlay	384,463	-	-	-	-	384,463
Programs:						
Commuter alternatives	-	-	-	-	541,656	541,656
Additional paratransit	579,388	-	-	-	-	579,388
Bus transit enhancements	3,714,489	-	-	-	-	3,714,489
Ferry service program	1,854,625	-	-	-	-	1,854,625
Paratransit	-	-	-	-	4,913,985	4,913,985
Express bus program	4,219,624	-	-	-	-	4,219,624
Bus transit and improvement program	4,936,482	-	-	-	-	4,936,482
Safe transportation for children	4,167,156	-	-	-	-	4,167,156
Local street and maintenance	-	16,174,567	-	-	-	16,174,567
Subregional Local street and maintenance	-	1,878,047	-	-	-	1,878,047
Transportation Projects:						
Highways and Arterials	-	-	35,291	-	-	35,291
Transit	-	-	645	-	-	645
Capital Improvement Projects	14,139,609	-	-	-	-	14,139,609
Countywide Capital and Maintenance Projects	1,623,473	-	-	-	-	1,623,473
Subregional Projects	1,967,825	-	-	-	-	1,967,825
Regional Planning:						
Salaries and employee benefits	276,155	-	-	-	-	276,155
Services, supplies & capital outlay	1,527,220	-	-	-	-	1,527,220
Congestion Management:						
Salaries and employee benefits	811,837	-	-	-	-	811,837
Services, supplies & capital outlay	672,734	-	-	-	-	672,734
Transportation Demand Management:						
Salaries and employee benefits	-	-	-	-	37,540	37,540
Contributions to other agencies	-	-	-	-	798,460	798,460
Transportation Planning Land Use Solutions:						
Salaries and employee benefits	7,832	-	-	-	-	7,832
GoMentum:						
Services, supplies & capital outlay	-	-	-	-	113,535	113,535
Fund Exchange Reserve:						
Services, supplies & capital outlay	360,374	-	-	-	-	360,374

CONTRA COSTA TRANSPORTATION AUTHORITY
Governmental Funds
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Fiscal Year Ended March 31, 2023

	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
Debt service:						
Principal	-	-	-	26,335,000	-	26,335,000
Interest and related fees	-	-	-	18,684,935	-	18,684,935
Total Expenditures	44,121,117	18,052,614	35,936	45,019,935	6,405,176	113,634,778
Excess (Deficiency) of Revenues Over (Under) Expenditures	35,621,615	-	54,987	(44,600,164)	505,820	(8,417,742)
Other Financing Sources (Uses)						
Transfer in	-	-	-	33,717,030	-	33,717,030
Transfer out	(33,717,030)	-	-	-	-	(33,717,030)
Total Other Financing Sources (Uses)	(33,717,030)	-	-	33,717,030	-	-
Net Change in Fund Balances	1,904,585	-	54,987	(10,883,134)	505,820	(8,417,742)
Fund Balances - Beginning	64,823,400	-	5,227,758	15,020,283	15,992,112	101,063,553
Fund Balances - Ending	<u>\$ 66,727,985</u>	<u>\$ -</u>	<u>\$ 5,282,745</u>	<u>\$ 4,137,149</u>	<u>\$ 16,497,933</u>	<u>\$ 92,645,811</u>

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 March 31, 2023

	Budget			Variance with Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Sales tax	\$ 81,301,000	\$ 81,301,000	\$ 66,414,569	\$ (14,886,431)
Investment income	445,000	745,000	1,185,900	440,900
Federal Surface Transportation Program (CMA)	1,039,763	1,346,291	820,306	(525,985)
Federal Surface Transportation Program - (Innovate 680) (CIP8)	12,481,502	9,900,000	2,042,077	(7,857,923)
Federal Demo (East County Corridors-239 Study)	2,428,000	1,501,305	1,182,967	(318,338)
State Planning, Programming and Monitoring (PPM)	356,000	356,000	62,969	(293,031)
State Funds - (East County Integrated Transit Study)	1,000	1,000	-	(1,000)
State Local Partnership Program (680/4)	7,599,600	6,587,243	3,999,669	(2,587,574)
State Transportation Improvement Program (I-680 Carpool)	3,565,422	1,332,742	344,021	(988,721)
Contributions from CMA member agencies	479,318	274,577	271,210	(3,367)
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	375,326	312,384	(62,942)
East Contra Costa Regional Fee and Financing Authority	7,306,000	10,000	122,419	112,419
Contributions (MTC/SR4 Study)	50,000	50,000	-	(50,000)
Contributions (TRANSPAC/Study)	1,612,445	1,687,445	386,636	(1,300,809)
Contributions (San Ramon/Iron Horse)	9,031,032	4,140,000	1,139,152	(3,000,848)
Contributions (FER Fund)	1,381,905	1,460,000	1,457,126	(2,874)
West Coast Home Builders (East County Corridors)	325,000	244,000	-	(244,000)
Escrow Earnings (SR4 East)	100,000	100,000	-	(100,000)
Miscellaneous revenue	1,000	1,000	1,326	326
Total Revenues	130,337,987	111,462,929	79,742,732	(31,720,197)
Expenditures				
Current expenditures:				
Administration:				
Salaries and employee benefits	753,870	797,400	567,563	229,837
Services, supplies & capital outlay	1,722,400	1,729,900	1,132,327	597,573
Project Management:				
Salaries and employee benefits	1,844,123	1,870,819	1,177,943	692,876
Services, supplies & capital outlay	347,500	347,500	384,463	(36,963)
Programs:				
Additional paratransit	1,565,000	1,565,000	579,388	985,612
Bus transit enhancements	3,996,000	3,996,000	3,714,489	281,511
Express bus program	4,930,000	4,930,000	4,219,624	710,376
Bus transit and improvement program	5,700,000	5,700,000	4,936,482	763,518
Ferry service program	3,709,330	3,709,330	1,854,625	1,854,705
Safe transportation for children	5,199,500	5,199,500	4,167,156	1,032,344
Transportation Projects:				
<i>Capital Improvement Projects:</i>				
Caldecott Tunnel Fourth Bore	250,942	335,424	133,080	202,344
BART - East CC Rail Extension	301,196	402,596	159,730	242,866
SR4 East Widening	773,966	1,007,204	337,345	669,859
Capitol Corridor Improvements	205,000	126,260	35,597	90,663
East County Corridor	10,798,000	8,645,140	3,269,324	5,375,816
Interchange Improvements on I-680	11,242,052	10,595,054	5,293,114	5,301,940
I-80 Carpool Lane Extension & Improvements	989,000	976,519	97,306	879,213
I-680 Carpool Lane Gap Closure & Corridor Imp	17,768,518	12,974,059	4,797,099	8,176,960
Richmond Parkway	32,000	42,885	17,015	25,870
<i>Countywide Capital and Maintenance Projects:</i>				
BART Parking, Access & Other Improvements	786,000	262,384	53,361	209,024
Transportation for Livable Communities	13,332,140	6,396,892	710,762	5,686,130
Pedestrian, Bicycle & Trail Facilities	5,055,739	827,623	859,351	(31,728)
<i>Subregional Projects:</i>				
Major Streets	1,848,173	827,739	593,100	234,639
Additional Transportation for Livable Communities	674,000	-	10,385	(10,385)
Martinez Capitol Corridor Rail Station Imp	15,000	486,783	2,691	484,092
Subregional Transportation Needs	1,783,000	1,783,000	1,361,650	421,350
Regional Planning:				
Salaries and employee benefits	772,751	672,996	276,155	396,841
Services, supplies & capital outlay	4,090,000	4,102,500	1,527,220	2,575,280
Congestion Management:				
Salaries and employee benefits	811,966	1,200,025	811,837	388,188
Services, supplies & capital outlay	1,085,000	1,981,000	672,734	1,308,266
Transportation Planning Land Use Solutions:				
Salaries and employee benefits	43,951	19,352	7,832	11,520
Services, supplies & capital outlay	10,000	10,000	-	10,000

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 March 31, 2023

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund Exchange Reserve (FER):				
Services, supplies & capital outlay	100,000	300,000	360,374	(60,374)
Total Expenditures	<u>102,536,117</u>	<u>83,820,884</u>	<u>44,121,117</u>	<u>39,699,767</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>27,801,870</u>	<u>27,642,045</u>	<u>35,621,615</u>	<u>7,979,570</u>
Other Financing Sources (Uses)				
Transfer in	1,100,000	1,162,000	-	(1,162,000)
Transfer out	(46,119,935)	(45,019,935)	(33,717,030)	11,302,905
Total Other Financing Sources (Uses)	<u>(45,019,935)</u>	<u>(43,857,935)</u>	<u>(33,717,030)</u>	<u>10,140,905</u>
Net Change in Fund Balances	<u>\$ (17,218,065)</u>	<u>\$ (16,215,890)</u>	<u>1,904,585</u>	<u>\$ 18,120,475</u>
Fund Balances - Beginning			<u>64,823,400</u>	
Fund Balances - Ending			<u>\$ 66,727,985</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 Fiscal Year Ended March 31, 2023

	<u>Budget</u>		<u>Actual</u>	Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales tax	\$ 22,099,000	\$ 22,099,000	\$ 18,052,614	\$ (4,046,386)
Total Revenues	<u>22,099,000</u>	<u>22,099,000</u>	<u>18,052,614</u>	<u>(4,046,386)</u>
Expenditures				
Current expenditures:				
Programs:				
Local street and maintenance	\$ 19,800,000	\$ 19,800,000	\$ 16,174,567	\$ 3,625,433
Subregional Local street and maintenance	2,299,000	2,299,000	1,878,047	420,953
Total Expenditures	<u>22,099,000</u>	<u>22,099,000</u>	<u>18,052,614</u>	<u>4,046,386</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ (8,092,772)</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 March 31, 2023

	<u>Budget</u>		<u>Actual</u>	Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment income	\$ 43,000	\$ 45,000	\$ 90,923	\$ 45,923
Total Revenues	<u>43,000</u>	<u>45,000</u>	<u>90,923</u>	<u>45,923</u>
Expenditures				
Current expenditures:				
Transportation Projects:				
<i>Highways and Arterials:</i>				
I-680 Corridor	3,000	1,917,343	33,661	1,883,682
Route 4 West	15,845	22,595	1,630	20,965
Contra Costa Regional Commuterway	99,271	2,000	645	1,355
Total Expenditures	<u>118,116</u>	<u>1,943,026</u>	<u>35,936</u>	<u>1,907,090</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(75,116)</u>	<u>(1,898,026)</u>	<u>54,987</u>	<u>1,953,013</u>
 Net Change in Fund Balances	 <u>\$ (75,116)</u>	 <u>\$ (1,898,026)</u>	 54,987	 <u>\$ 1,953,013</u>
Fund Balances - Beginning			5,227,758	
Fund Balances - Ending			<u>\$ 5,282,745</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 March 31, 2023

	Measure J Debt Service Bonds			
	Budget			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Investment income	\$ -	\$ 189,000	\$ 419,771	\$ 230,771
Total Revenues	-	189,000	419,771	230,771
Expenditures				
Debt service:				
Principal	26,335,000	26,335,000	26,335,000	-
Interest and related fees	18,684,935	18,684,935	18,684,935	-
Total Expenditures	45,019,935	45,019,935	45,019,935	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,019,935)	(44,830,935)	(44,600,164)	230,771
Other Financing Sources (Uses)				
Transfer in	45,019,935	45,019,935	33,717,030	(11,302,905)
Total Other Financing Sources (Uses)	45,019,935	45,019,935	33,717,030	(11,302,905)
Net Change in Fund Balances	\$ -	\$ 189,000	(10,883,134)	\$ (11,072,134)
Fund Balances - Beginning			15,020,283	
Fund Balances - Ending			\$ 4,137,149	

CONTRA COSTA TRANSPORTATION AUTHORITY
Non-Major Special Revenue Funds
Combined Balance Sheet
March 31, 2023

	Measure J Paratransit	Measure J Commute Alternatives	Air Quality	GoMentum	Total Non Major Special Revenue Funds
Assets					
Restricted cash and investments	\$ 11,968,821	\$ 2,435,784	\$ 2,032,985	\$ 565,638	\$ 17,003,228
Total Assets	\$ 11,968,821	\$ 2,435,784	\$ 2,032,985	\$ 565,638	\$ 17,003,228
Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ 41,128	\$ 48,291	\$ 16,051	\$ 105,470
Deposits	-	-	-	399,826	399,826
Total Liabilities	-	41,128	48,291	415,876	505,295
Fund Balances					
Restricted:					
Paratransit program	11,968,821	-	-	-	11,968,821
Commute alternatives	-	2,394,656	-	-	2,394,656
Air quality	-	-	1,984,694	-	1,984,694
GoMentum	-	-	-	149,762	149,762
Total Fund Balances	11,968,821	2,394,656	1,984,694	149,762	16,497,933
Total Liabilities and Fund Balances	\$ 11,968,821	\$ 2,435,784	\$ 2,032,985	\$ 565,638	\$ 17,003,228

CONTRA COSTA TRANSPORTATION AUTHORITY
Non-Major Special Revenue Funds
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Fiscal Year Ended March 31, 2023

	Measure J Paratransit	Measure J Commute Alternatives	Air Quality	GoMentum	Total Non Major Special Revenue Funds
Revenues					
Sales tax	\$ 4,492,935	\$ 898,587	\$ -	\$ -	\$ 5,391,522
Investment income	206,061	41,197	34,178	2,579	284,015
Federal Congestion Mitigation (CMAQ)	-	171,040	-	-	171,040
Contribution (San Ramon)	280,000	-	-	-	280,000
State Motor Vehicle Registration Surcharge (TFCA)	-	-	779,448	-	779,448
Total Revenues	<u>4,978,996</u>	<u>1,115,796</u>	<u>813,626</u>	<u>2,579</u>	<u>6,910,996</u>
Expenditures					
Current expenditures:					
Programs:					
Commute alternatives	-	541,656	-	-	541,656
Air Quality	-	-	836,000	-	836,000
GoMentum	-	-	-	113,535	113,535
Paratransit	4,913,985	-	-	-	4,913,985
Total Expenditures	<u>4,913,985</u>	<u>541,656</u>	<u>836,000</u>	<u>113,535</u>	<u>6,405,176</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>65,011</u>	<u>574,139</u>	<u>(22,374)</u>	<u>(110,956)</u>	<u>505,820</u>
Net Change in Fund Balances	65,011	574,139	(22,374)	(110,956)	505,820
Fund Balances - Beginning	11,903,810	1,820,517	2,007,067	260,718	15,992,112
Fund Balances - Ending	<u>\$ 11,968,821</u>	<u>\$ 2,394,656</u>	<u>\$ 1,984,694</u>	<u>\$ 149,762</u>	<u>\$ 16,497,933</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 March 31, 2023

	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		
Revenues								
Sales tax	\$ 5,500,000	\$ 5,500,000	\$ 4,492,935	\$ (1,007,065)	\$ 1,100,000	\$ 1,100,000	\$ 898,587	\$ (201,413)
Investment income	87,500	115,000	206,061	91,061	15,500	15,000	41,197	26,197
Federal Congestion Mitigation (CMAQ)	-	-	-	-	125,000	175,000	171,040	(3,960)
Contribution (Contra Costa County)	-	840,000	280,000	(560,000)	-	-	-	-
State Funds (ATSP)	-	-	-	-	-	-	4,971	4,971
State Motor Vehicle Registration Surcharge (TFCA)	-	-	-	-	-	-	-	-
Total Revenues	5,587,500	6,455,000	4,978,996	(1,476,004)	1,240,500	1,290,000	1,115,796	(174,204)
Expenditures								
Current expenditures:								
Program Management:								
Salaries and employee benefits	-	-	-	-	-	-	-	-
Programs:								
Commute alternatives	-	-	-	-	1,500,000	1,500,000	541,656	958,344
Air Quality	-	-	-	-	-	-	-	-
GoMentum	-	-	-	-	-	-	-	-
Paratransit	5,153,291	5,796,616	4,913,985	882,631	-	-	-	-
Total Expenditures	5,153,291	5,796,616	4,913,985	882,631	1,500,000	1,500,000	541,656	958,344
Excess (Deficiency) of Revenues Over (Under) Expenditures	434,209	658,384	65,011	(593,373)	(259,500)	(210,000)	574,139	784,139
Net Change in Fund Balances	\$ 434,209	\$ 658,384	65,011	\$ (593,373)	\$ (259,500)	\$ (210,000)	574,139	\$ 784,139
Fund Balances - Beginning			11,903,810				1,820,517	
Fund Balances - Ending			<u>\$ 11,968,821</u>				<u>\$ 2,394,656</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 March 31, 2023

	Air Quality				GoMentum			
	Budget		Actual	Variance with Budget - Positive (Negative)	Budget		Actual	Variance with Budget - Positive (Negative)
	Original	Final			Original	Final		
Revenues								
Sales tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	16,500	20,000	34,178	14,178	12,500	2,500	2,579	79
Federal Congestion Mitigation (CMAQ)	-	-	-	-	-	-	-	-
Contribution (Contra Costa County)	-	-	-	-	-	-	-	-
State Funds (ATSP)	-	-	-	-	333,000	315,000	-	(315,000)
State Motor Vehicle Registration Surcharge (TFCA)	1,603,500	1,603,500	779,448	(824,052)	-	-	-	-
Total Revenues	<u>1,620,000</u>	<u>1,623,500</u>	<u>813,626</u>	<u>(809,874)</u>	<u>345,500</u>	<u>317,500</u>	<u>2,579</u>	<u>(314,921)</u>
Expenditures								
Current expenditures:								
Program Management:								
Salaries and employee benefits	-	-	-	-	32,139	13,552	-	13,552
Programs:								
Commute alternatives	-	-	-	-	-	-	-	-
Air Quality	1,651,929	1,639,247	836,000	803,247	-	-	-	-
GoMentum	-	-	-	-	300,000	300,000	113,535	186,465
Paratransit	-	-	-	-	-	-	-	-
Total Expenditures	<u>1,651,929</u>	<u>1,639,247</u>	<u>836,000</u>	<u>803,247</u>	<u>332,139</u>	<u>313,552</u>	<u>113,535</u>	<u>200,017</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(31,929)</u>	<u>(15,747)</u>	<u>(22,374)</u>	<u>(6,627)</u>	<u>13,361</u>	<u>3,948</u>	<u>(110,956)</u>	<u>(114,904)</u>
Net Change in Fund Balances	<u>\$ (31,929)</u>	<u>\$ (15,747)</u>	<u>(22,374)</u>	<u>\$ (6,627)</u>	<u>\$ 13,361</u>	<u>\$ 3,948</u>	<u>(110,956)</u>	<u>\$ (114,904)</u>
Fund Balances - Beginning			2,007,067				260,718	
Fund Balances - Ending			<u>\$ 1,984,694</u>				<u>\$ 149,762</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 March 31, 2023

Total Non Major Special Revenue Funds				
Budget				
	Original	Final	Actual	Variance with Final Budget - Positive (Negative)
Revenues				
Sales tax	\$ 6,600,000	\$ 6,600,000	\$ 5,391,522	\$ (1,208,478)
Investment income	\$ 132,000	\$ 152,500	\$ 284,015	\$ 131,515
Federal Congestion Mitigation (CMAQ)	\$ 125,000	\$ 175,000	\$ 171,040	\$ (3,960)
Contribution (Contra Costa County)	\$ -	\$ 840,000	\$ 280,000	\$ (560,000)
State Funds (ATSP)	\$ 333,000	\$ 315,000	\$ 4,971	\$ (310,029)
State Motor Vehicle Registration	\$ -	\$ -	\$ -	\$ -
Surcharge (TFCA)	\$ 1,603,500	\$ 1,603,500	\$ 779,448	\$ (824,052)
Total Revenues	8,793,500	9,686,000	6,910,996	(2,775,004)
Expenditures				
Current expenditures:				
Program Management:				
Salaries and employee benefits	32,139	13,552	-	13,552
Programs:				
Commuter alternatives	1,500,000	1,500,000	541,656	958,344
Air Quality	1,651,929	1,639,247	836,000	803,247
GoMentum	300,000	300,000	113,535	186,465
Paratransit	5,153,291	5,796,616	4,913,985	882,631
Total Expenditures	8,637,359	9,249,415	6,405,176	2,844,239
Excess (Deficiency) of Revenues Over (Under) Expenditures	156,141	436,585	505,820	69,235
Net Change in Fund Balances	\$ 156,141	\$ 436,585	505,820	\$ 69,235
Fund Balances - Beginning			15,992,112	
Fund Balances - Ending			\$ 16,497,933	

CONTRA COSTA TRANSPORTATION AUTHORITY
Notes to Internal Accounting Report
For the Fiscal Year Ended March 31, 2023

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 2023 the amounts for the respective programs amounts to \$16.2M and \$1.9M.

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 "2021 Bonds"). 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.

	Balance July 1, 2022	Additions / (Payments)	Balance March 31, 2023	Amounts Due Within One Year
Bonds				
2015A Sales Tax Revenue Bonds	\$ 146,060	\$ (40,770)	\$ 105,290	\$ 21,290
2017A Sales Tax Revenue Bonds	73,025	(9,005)	64,020	4,930
2018B Refunding Bonds	95,030	-	95,030	-
2021A Refunding Bonds	97,240	-	97,240	-
2021B Refunding Bonds	12,675	(305)	12,370	115
Total Long-term debt	424,030	(50,080)	373,950	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>\$ (55,623)</u>	<u>\$ 433,624</u>	<u>\$ 32,323</u>

CONTRA COSTA TRANSPORTATION AUTHORITY
Notes to Internal Accounting Report
For the Fiscal Year Ended March 31, 2023

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:

Measure C Fund Balance	Fund Balance	Amount
Transportation projects		\$ 5,198,366
Total Transportation projects	Restricted	5,198,366
Reserve (A)	Restricted	84,379
Total Measure C Fund Balance		\$ 5,282,745

(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 Trans	Purpose	Amount
Debt Service Funds:			
2015A Debt Service Fund	General Fund	(A)	20,528,790
2017A Debt Service Fund	General Fund	(A)	6,273,376
2018B Debt Service Fund	General Fund	(A)	3,558,129
2021AB Debt Service Fund	General Fund	(A)	3,356,734
Purpose of Transfers:			\$ 33,717,030

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