



METROPOLITAN
TRANSPORTATION
COMMISSION

Agenda Item 4b

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Memorandum

TO: Operations Committee

DATE: May 4, 2018

FR: Executive Director

W.I.: 1231

RE: Third Quarter MTC SAFE Financial Statements - March 2018

Attached are the MTC SAFE financial statements for the third quarter ended March 31, 2018.

SAFE Program

Total revenues of \$5.3 million are above budget at 80%, compared to 75% of the budget year. The additional revenues are mainly the result of more vehicle registration fees collected during the first three quarters of the fiscal year. Total DMV registration fees collected for the nine-month period are \$4.9 million.

Year-to-date expenses of \$1 million for the SAFE Program are 45% of the budgeted expenses. With the FY 2016-17 audit completed, funds totaling \$142,929 from last fiscal year are included in the budget as contract carryover encumbrances.

FSP Program

Total expenses for the third quarter at \$5.7 million are 51% of the budgeted expenses for the FSP Program. Expenses will pick up later as tow contract services come due. Tow related expenses are \$5.1 million as of the end of the third quarter, which is 89% of the total reported expenditure.

Capital Programs

The total life-to-date budget for the Capital Programs is \$24 million. As of the end of the third quarter of FY 2017-18, life-to-date expenses for those programs plus encumbrances total \$17 million.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.



Steve Heminger

Attachment:

- Attachment A: MTC Service Authority for Freeways and Expressways Financial Statements As of March 2018

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MTC Service Authority for Freeways and Expressways
Operating Budget
As of March 2018

	1	2	3	4	5	6
	FY 2017-18 Budget	Actual YTD	Budget Balance	% of Budget	% of Budget year Expired	Encumbrances
<u>SAFE Program</u>						
REVENUE:						
Vehicle Registration Fees	6,400,000	4,954,992	1,445,008	77.4%	75.0%	
BATA	200,000	200,000	-	100.0%	75.0%	
Interest Income	9,000	157,395	(148,395)	1748.8%	75.0%	
Total Revenue	6,609,000	5,312,387	1,296,613	80.4%	75.0%	
EXPENSE:						
Salaries and Benefits	298,489	164,183	134,306	55.0%	75.0%	-
General Operations	911,174	371,884	539,290	40.8%	75.0%	-
Consultant Services	342,282	98,569	243,713	28.8%	75.0%	48,747
Callbox Operating Expense	702,001	367,609	334,392	52.4%	75.0%	257,277
Total Expense	2,253,946	1,002,246	1,251,700	44.5%	75.0%	306,023
OPERATING/CAPITAL TRANSFERS In (Out):						
MTC	(950,000)	(332,088)	(617,912)	35.0%	75.0%	-
FSP	(2,348,975)	(1,746,852)	(602,124)	74.4%	75.0%	-
Capital	(300,000)	(300,000)	-	100.0%	75.0%	-
Operating Reserve	(756,079)	(1,931,202)	1,175,123	255.4%	75.0%	-
Total Transfers	(4,355,054)	(4,310,141)	(44,913)	99.0%	75.0%	-
NET Operating Revenue (Exp)	-	-	-			

	1	2	3	4	5	6
	FY 2017-18 Budget	Actual YTD	Budget Balance	% of Budget (col 2/1)	% of Budget year Expired	Encumbrances
<u>FSP Program</u>						
REVENUE:						
Local Assistance Program (LAP)	6,689,600	1,950,355	4,739,245	29.2%	75.0%	
Surface Transportation Program (STP)	2,000,000	2,000,000	-	100.0%	75.0%	
Traffic Mitigation Program	100,000	-	100,000	0.0%	75.0%	
Total Revenue	8,789,600	3,950,355	4,839,245	44.9%	75.0%	
EXPENSE:						
Salaries and Benefits	464,212	289,297	174,915	62.3%	75.0%	
General Operations	277,363	202,280	75,083	72.9%	75.0%	-
Consultant Services	170,000	53,458	116,542	31.4%	75.0%	51,969
Freeway Serv Operating Expense	10,227,000	5,152,172	5,074,828	50.4%	75.0%	4,083,541
Total Expense	11,138,575	5,697,207	5,441,369	51.1%	75.0%	4,135,510
TRANSFERS In (Out):						
Transfers from Callbox	2,348,975	1,746,852	602,124	74.4%	75.0%	-
Total Transfers	2,348,975	1,746,852	602,124	74.4%	75.0%	-
Ending Balance	-	-	-			

MTC Service Authority for Freeways and Expressways
Capital Budget
As of March 2018

	1	2	3	4
<u>Capital Program</u>	LTD Budget			Project Balance
	Thru FY 2017-18	Actual LTD	Encumbrance	LTD
<u>Active Programs</u>				
REVENUE:				
1. CMAQ	6,810,390	6,873,991	-	(63,601)
2. STP	1,556,260	982,184	-	574,076
Total Revenue	8,366,650	7,856,175	-	510,475
EXPENSE:				
6301-Bridge Callboxes	3,771,000	3,776,669	-	(5,669)
6303-Bay Area Camera Upgrade	9,464,583	8,843,108	130,672	490,804
6306-Data - AVL telecom system update	3,642,000	2,218,154	179,759	1,244,087
6314-Callbox Site Mitigation	1,650,000	1,373,812	76,359	199,829
6318-Connected Vehicles & Telematic	2,500,000	-	-	2,500,000
6319-Active OPS Mgt Program	3,200,000	268,856	419,144	2,512,000
Total Expense	24,227,583	16,480,598	805,934	6,941,051
TRANSFERS In/(Out):				
BATA	3,711,000	3,711,000	-	-
SAFE	12,149,933	12,149,933	-	-
Total Transfer In/(Out)	15,860,933	15,860,933	-	-
Ending Balance	-	7,236,510	-	-

