



METROPOLITAN
TRANSPORTATION
COMMISSION

Agenda Item 2f
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Memorandum

TO: Operations Committee

DATE: September 7, 2018

FR: Executive Director

W.I.: 1231

RE: Fourth Quarter MTC SAFE Financial Statements – June 2018 (Unaudited)

Please find attached for Committee receipt the MTC SAFE financial statements for the fourth quarter ended June 30, 2018.

SAFE Operating Program

The preliminary (unaudited) SAFE results for FY 2017-18 show a surplus of \$2.5 million. The surplus is shown as a transfer in to the operating reserve on page 1 of the attachment. There will be additional accrual of expenditures before the results are final.

As a result of an increase in DMV registrations and higher interest rates, the total revenue of \$7.2 million is 9% above the adopted budget.

The total expenses for the year came in at 65% of the adopted budget (\$1.5 million). The savings are mainly due to consultant services being delayed to accommodate the additional workload for the new SB1 funding. The delayed projects will resume in the upcoming fiscal year. In addition, the lower general operations expense is the result of lower depreciation expense and audit services that are anticipated to carryover to the following fiscal year.

FSP Operating Program

The total program expense came in at 79% of the adopted budget (\$8.8 million). The savings are mainly the result of lower fuel costs and FSP towing charges during the year.

Capital Program

The total life-to-date budget for the Capital Programs is \$24 million. As of the end of FY 2017-18, the life-to-date expenses for the six active programs plus encumbrances total \$17 million. The Bridge Callboxes Program (6301) is completed and will be closed in Fiscal Year 2018-19 as all seven of the state-owned bridges in the Bay Area are now equipped with call boxes.

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 Statement as of June 2018 (Unaudited)

SH: se

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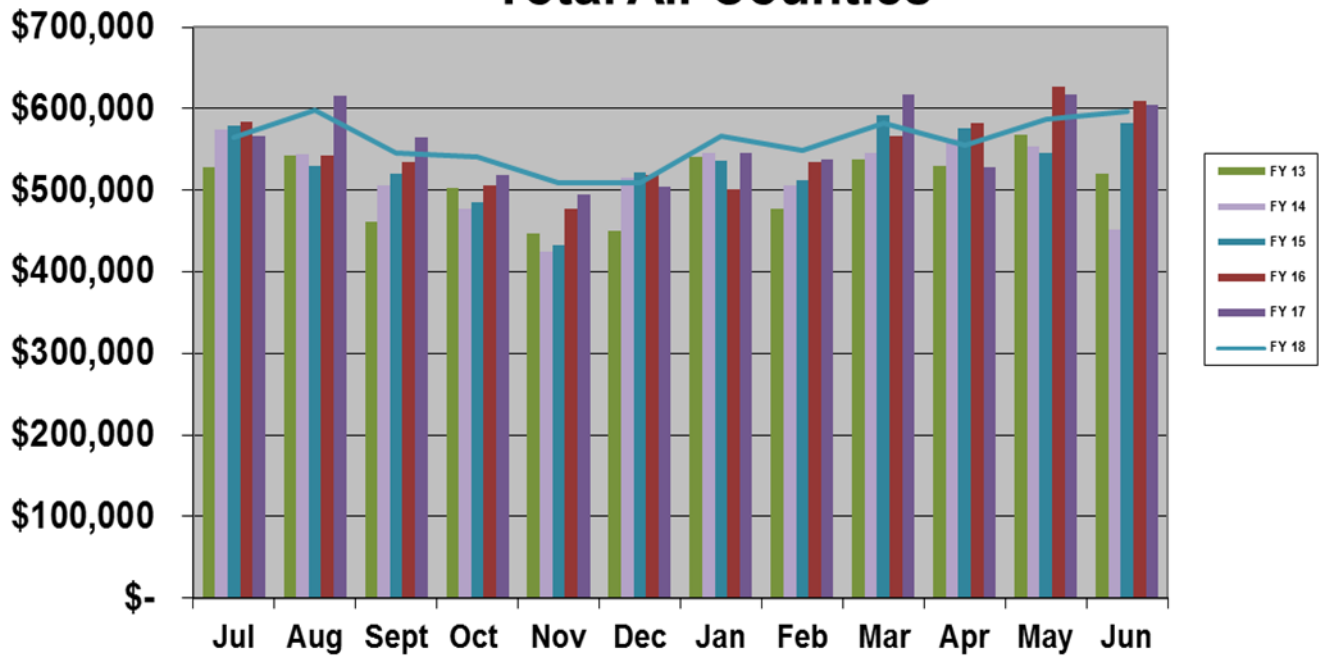
**MTC Service Authority for Freeways and Expressways
Operating Budget
As of June 2018 (Unaudited)**

	1	2	3	4	5
	FY 2017-18 Budget	Actual YTD	Budget Balance Over/(Under)	% of Budget	% of Budget year Expired
<u>SAFE Program</u>					
REVENUE:					
Vehicle Registration Fees	6,400,000	6,705,582	305,582	104.8%	100.0%
BATA	200,000	200,000	-	100.0%	100.0%
Interest Income	9,000	280,766	271,766	3119.6%	100.0%
Total Revenue	6,609,000	7,186,348	577,348	108.7%	100.0%
EXPENSE:					
Salaries and Benefits	298,489	260,913	(37,576)	87.4%	100.0%
General Operations	911,174	628,910	(282,264)	69.0%	100.0%
Consultant Services	342,282	14,770	(327,512)	4.3%	100.0%
Callbox Operating Expense	702,001	564,686	(137,315)	80.4%	100.0%
Total Expense	2,253,946	1,469,279	(784,667)	65.2%	100.0%
OPERATING/CAPTIAL TRANSFERS In (Out):					
MTC	(950,000)	(856,665)	(93,335)	90.2%	100.0%
FSP	(2,348,975)	(2,060,598)	(288,377)	87.7%	100.0%
Capital	(300,000)	(300,000)	-	100.0%	100.0%
Operating Reserve	(756,079)	(2,499,806)	1,743,727	330.6%	100.0%
Total Transfers	(4,355,054)	(5,717,069)	1,362,015	131.3%	100.0%
NET Operating Revenue (Exp)	-	-	-		
	1	2	3	4	5
	FY 2017-18 Budget	Actual YTD	Budget Balance Over/(Under)	% of Budget (col 2/1)	% of Budget year Expired
<u>FSP Program</u>					
REVENUE:					
Local Assistance Program (LAP)	6,689,600	4,708,319	(1,981,281)	70.4%	100.0%
Surface Transportation Program (STP)	2,000,000	2,000,000	-	100.0%	100.0%
Traffic Mitigation Program	100,000	-	(100,000)	0.0%	100.0%
Total Revenue	8,789,600	6,708,319	(2,081,281)	76.3%	100.0%
EXPENSE:					
Salaries and Benefits	464,212	392,725	(71,487)	84.6%	100.0%
General Operations	277,363	246,928	(30,435)	89.0%	100.0%
Consultant Services	170,000	87,845	(82,155)	51.7%	100.0%
Freeway Serv Operating Expense	10,227,000	8,041,419	(2,185,581)	78.6%	100.0%
Total Expense	11,138,575	8,768,917	(2,369,658)	78.7%	100.0%
TRANSFERS In (Out):					
Transfers from Callbox	2,348,975	2,060,598	(288,377)	87.7%	100.0%
Total Transfers	2,348,975	2,060,598	(288,377)	87.7%	100.0%
Ending Balance	-	-	-		

**MTC Service Authority for Freeways and Expressways
Capital Budget
As of June 2018 (Unaudited)**

	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	8,883,108	90,672	490,803
6306-Data - AVL telecom system update	3,642,000	2,286,439	87,775	1,267,786
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	-	2,931,144
Total Expense	24,227,583	16,588,884	254,806	7,383,894
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	-	7,128,225	-	-

Total DMV Revenue Total All Counties



Total YTD All Counties DMV Revenue (\$000)

