

METROPOLITAN TRANSPORTATION COMMISSION (MTC)

STATEMENT OF REVENUE AND EXPENDITURE

Fiscal Year 2024

For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	REVISED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Sales tax	7,779,418	8,146,172	(366,754)	-4.50%	16,588,664	46.90%
Grants - Federal	17,938,657	14,498,268	3,440,389	23.73%	189,060,087	9.49%
Grants - State	3,791,737	5,220,459	(1,428,722)	-27.37%	96,846,582	3.92%
Local agencies revenues and refunds	24,819,497	2,100,778	22,718,719	1081.44%	34,038,320	72.92%
Investment income (charge)	1,435,329	217,147	1,218,182	561.00%	2,079,253	69.03%
TOTAL REVENUES	55,764,638	30,182,824	25,581,814	84.76%	338,612,906	16.47%
EXPENDITURES						
Salaries and benefits	22,408,821	19,854,717	2,554,104	12.86%	53,908,918	41.57%
Travel	128,639	177,989	(49,350)	-27.73%	1,307,050	9.84%
Overhead and indirect costs	4,924,897	4,562,614	362,283	7.94%	11,660,836	42.23%
Professional fees	19,018,123	9,000,190	10,017,933	111.31%	249,316,798	7.63%
Allocations to other agencies	907,688	1,822,731	(915,043)	-50.20%	56,054,601	1.62%
Capital outlay	139,840	-	139,840	100.00%	-	0.00%
TOTAL EXPENDITURES	47,528,008	35,418,241	12,109,767	34.19%	372,248,203	12.77%
EXCESS OF REVENUES OVER EXPENDITURES	8,236,630	(5,235,417)	13,472,047	-257.33%	(33,635,297)	-24.49%
OTHER FINANCING SOURCES (USES)						
Transfer in	13,230,426	10,287,794	2,942,632	28.60%	34,630,766	38.20%
TOTAL TRANSFERS	13,230,426	10,287,794	2,942,632	28.60%	34,630,766	38.20%
NET SURPLUS / DEFICIT	21,467,056	5,052,377	16,414,679	324.89%	995,469	2156.48%

Clipper Operating
STATEMENT OF REVENUE AND EXPENSE
Fiscal Year 2024
For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	REVISED BUDGET	ANNUAL % OF BUDGET
Clipper 1 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	1,099,109	1,134,557	(35,448)	-3.12%	3,988,344	27.56%
State of Good Repair (SGR)	42,487	-	42,487	100.00%	390,133	10.89%
State Transit Assistance (STA)	4,076,514	3,472,012	604,502	17.41%	7,700,000	52.94%
Coronavirus Aid, Relief and Economic Security Act (CARES)	121,231	-	121,231	100.00%	120,000	101.03%
Inactive Accounts	-	-	-	0.00%	5,000,000	0.00%
Float Account Interest	3,582,146	1,293,465	2,288,681	176.94%	500,000	716.43%
Transit Operators	5,817,753	4,773,294	1,044,459	21.88%	14,000,000	41.56%
TOTAL REVENUES	14,739,240	10,673,328	4,065,912	38.09%	31,698,477	46.50%
EXPENDITURES						
Staff cost	269,367	271,672	(2,305)	-0.85%	864,077	31.17%
General Operations	311,941	347,439	(35,498)	-10.22%	114,400	272.68%
Clipper Operations	10,575,786	8,770,883	1,804,903	20.58%	30,720,000	34.43%
TOTAL EXPENSES	11,157,094	9,389,994	1,767,100	18.82%	31,698,477	35.20%
EXCESS OF REVENUES OVER EXPENDITURES	3,582,146	1,283,334	2,298,812	179.13%	-	
Clipper 2 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	59,628	365,190	(305,563)	-83.67%	2,359,798	2.53%
State of Good Repair (SGR)	1,528,138	922,294	605,843	65.69%	4,914,458	31.09%
State Transit Assistance (STA)	-	-	-	0.00%	850,000	0.00%
Low Carbon Transit Operations (LCTOP)	-	-	-	0.00%	6,000,000	0.00%
Clipper Cards	333	-	333	100.00%	2,750,000	0.01%
Inactive Accounts	-	-	-	0.00%	2,000,000	0.00%
Float Account Interest	-	-	-	0.00%	600,000	0.00%
Transit Operators	779,759	581,862	197,898	34.01%	14,844,108	5.25%
TOTAL REVENUES	2,367,858	1,869,346	498,511	26.67%	34,318,364	6.90%
EXPENDITURES						
Staff cost	617,928	430,251	187,677	43.62%	1,647,964	37.50%
General Operations	500	182	318	174.71%	10,400	4.81%
Clipper Operations	2,178,952	1,441,857	737,094	51.12%	32,660,000	6.67%
TOTAL EXPENSES	2,797,380	1,872,290	925,089	49.41%	34,318,364	8.15%
EXCESS OF REVENUES OVER EXPENDITURES	(429,522)	(2,944)	(426,578)	14489.84%	-	

MTC
Cash and Investment December 31, 2023

CASH	BALANCE
US Bank Checking - MTC	\$122,687,277
Total	<hr/> 122,687,277
 INVESTMENTS*	
Government -Sponsored Enterprises (GSE)	83,668,809
US Treasury	66,708,551
Mutual Funds	307,223
Municipal Bonds	-
CAMP	66,272,437
LAIF	37,707,186
Total	<hr/> 254,664,207
 TOTAL CASH AND INVESTMENTS	 <hr/> \$377,351,483 <hr/>

** Market values*

Interest Earnings for December 2023	\$2,469,401
Cumulative Earnings FY2023-24	\$11,071,082

PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR
\$25,000-\$200,000

As of December 31, 2023
(Unaudited)

P015642	SEAMLESS BAY AREA	\$25,000
P015660	GARTNER INC.	\$106,470
P015661	INSIGHT PUBLIC SECTO	\$95,522
P015681	THOMSON REUTERS-WEST	\$27,500
P015686	CARASOFT TECHNOLOGY	\$26,572
P015699	AD CLUB	\$96,000
P015701	ESRI INC	\$118,625
P015708	AT&T	\$85,000
P015722	DLT SOLUTIONS LLC	\$150,000
P015723	DLT SOLUTIONS LLC	\$200,000
P015726	GOLDEN STAR TECHNOLO	\$142,430
P015730	CORNERSTONE ONDEMAND	\$38,232
P015731	ACACIA INVESTMENT HO	\$34,200
P015732	CARASOFT TECHNOLOGY	\$34,200
P015751	ZAPPROVED	\$38,000
P015752	TABORDA SOLUTIONS IN	\$36,811
P015776	CARASOFT TECHNOLOGY	\$25,076
P015781	AT&T	\$35,000
P015786	BORDERLAN INC	\$26,924
P015802	CARASOFT TECHNOLOGY	\$141,472
P015803	GARTNER INC.	\$191,875
P015805	BANK OF AMERICA	\$25,000
P015812	SHI	\$34,000
P015821	ANOTHER DANCING BEAR	\$25,000
P015829	CARASOFT TECHNOLOGY	\$133,167
P015832	CDW GOVERNMENT INC	\$50,000
P015833	GOVCONNECTION	\$85,000
P015836	INTERNATIONAL EFFECT	\$45,000
P015848	SSP DATA	\$30,000
P015858	GRANICUS	\$31,000
P015863	SSP DATA	\$43,863
P015872	ONNA TECHNOLOGIES	\$78,714
P015873	SYSTEM SOFT TECHNOLO	\$200,000
P015879	CARASOFT TECHNOLOGY	\$59,889
P015884	SHI	\$73,230
P015908	SSP DATA	\$179,926

**PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR
\$25,000-\$200,000**

As of December 31, 2023
(Unaudited)

P015910	RALPH ANDERSEN AND A	\$47,775
P015922	GREENINFO NETWORK	\$48,150
P015924	UNICOM GOVERNMENT IN	\$31,000
P015939	ASANA INC	\$50,158
P015940	INSIGHT PUBLIC SECTO	\$25,360
P015943	AMERICAN MANAGEMENT	\$34,000
P015944	CARASOFT TECHNOLOGY	\$92,598
P015946	P&M HOLDING GROUP LL	\$55,000
P015958	IRON MOUNTAIN OFF SI	\$27,000
P015962	GOVCONNECTION	\$84,803
P015963	CARASOFT TECHNOLOGY	\$105,111
P015967	CARASOFT TECHNOLOGY	\$26,700