

**S T A F F   R E P O R T**

SUBJECT:   LAVTA's Operating & Capital Budget for FY 2018

FROM:       Tamara Edwards, Director of Finance

DATE:        May 23, 2017

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**Discussion**

Attached for your review is the draft LAVTA Operating Budget for FY 2018 (July 1, 2017 through June 30, 2018). The operating budget includes revenues and expenses required to operate fixed route, Dial-a-Ride, and other projects such as Go Dublin, the shared autonomous vehicles and the Regional Rail Working Group. The total operating budget of \$18,365,924 reflects an overall increase of 6.02% from the FY 2017 budget. This is broken down as an increase of 1.79% in the fixed route budget, and a decrease in the paratransit budget of 4.69%. Other increases come from the addition of the Go Dublin project, the Shared Autonomous Vehicle Project and the Rail Working Group, which were not included in the FY 17 budget. A large portion of these three projects are covered by dedicated grants and allocations. The operating budget was balanced without the need to drawdown from the LAVTA reserve funds. Additionally the FY2018 Capital Budget has been enclosed for your review.

Planning for the FY 2018 budget again utilized a system wide approach to clearly align the budget with the mission, vision and goals established in the Strategic Plan.

**Operating Budget Provisions**

The largest budget line items for LAVTA are purchased transportation and fuel. This year's budget reflects the contracted increase for both Fixed Route and Paratransit. In FY17 LAVTA budgeted \$2.35 per gallon for fuel, however the average price per gallon that LAVTA paid in FY 17 (to date- 5/16/17) is \$1.71. However, with anticipated fuel price increases the amount per gallon for FY 18 was also budgeted at \$2.35 per gallon. Additionally, the amount budgeted for fuel taxes increased to reflect new legislation.

The budget does not reflect any grant awards not currently in hand. The reason behind this involves the timing of grant applications and awards. Many awards will be announced after the beginning of the fiscal year, rather than budget based on an assumption of receiving the awards and then backfilling if awards are not received, LAVTA budgets based on what is in hand and then adds additional funds to our reserve account at the end of the year from the grants received. Once grants have been applied for and received staff will update the Board in regard to the additional revenues.

At the meeting, staff will review with the committee the line item budgets for revenues and expenses, highlighting changes from the prior year budget and areas of particular importance.

**Recommendation**

Review the final Operating and Capital Budget for FY 2018 and recommend to the Board for approval.

## Attachments:

1. Operating and Capital Budget FY 2018
2. Resolution 23-2017 Operating and Capital Budget FY2018

## **OPERATING REVENUES**

LAVTA services are supported by two primary types of operating revenues:

- Revenues generated by the agency either through the provision of transit service (farebox and contract fares) or through supplementary activities such as advertising and ticket concessions.
- Federal, State and Local transportation funding assistance programs including Transportation Development Act (TDA), State Transit Assistance (STA), Federal Transit Administration grants, Bridge Toll Revenues (RM2), Motor Vehicle Registration Surcharge (TFCA), and Measure B/BB sales tax revenue.

A brief description of each budget line item follows:

### **Passenger Fares**

Revenues derived from the farebox are forecast to be slightly lower for fixed route based on route changes and a free pass being offered to Las Positas College students. Paratransit fares are budgeted to increase based on an increase in demand for rides.

Revenue is also generated from an agreement with Hacienda Business Park This revenue is expected to increase as service hours to the Park are increasing.

### **Contract Services**

LAVTA receives revenues from the San Joaquin Regional Rail Commission (SJRRRC) to subsidize the ACE shuttle service (ACE passengers then ride free). Revenue from an agreement with BART to supply paratransit services to the BART station for connections with East Bay Paratransit are also included. New this year are contracted Fare Revenues from Las Positas college student body, Low Carbon Transit Operations Program (LCTOP) to supplement the free fares for Las Positas students, and fares from the Alameda County Transportation Commission (ACTC) for their student pass pilot program.

### **Concessions, Advertising, Interest and T-Mobile and Google Agreements**

LAVTA currently contracts with Lamar Outdoor Advertising for use of exterior bus advertising space. However, is in the process of awarding a new contract therefore, the amount budgeted is based on expected minimums. LAVTA will receive almost \$19,000 from an agreement with ACE to sell train tickets at the transit center. Interest is generated on unspent revenue in our LAIF account. The agreement with T-Mobile for the lease of space for a cell tower is for an annual fee of \$32,000, while the agreement with Google to park at the Atlantis Facility is expected to generate \$48,000.

### **Transportation Development Act Funds (TDA)**

These funds are derived from a ¼ cent sales tax and distributed by the Metropolitan Transportation Commission (MTC) to Alameda County and all of its incorporated cities. LAVTA is eligible for two different programs within this funding source:

TDA 4.0 which provides general transit assistance and can be used for capital and operating expenses for both fixed route and paratransit and TDA 4.5 which is exclusively for paratransit services.

The total amount requested in TDA 4.0 funds for FY2018 is \$9,778,570 additionally the amount requested in TDA 4.5 funds is \$133,864.

LAVTA also receives a portion of BART's TDA 4.0 apportionment to help support feeder service to the Dublin/Pleasanton station. These funds help subsidize routes that run between Livermore and the BART stations. This year LAVTA will receive \$98,995 from this source.

### **State Transit Assistance Funds (STA)**

STA is distributed to jurisdictions for fixed route service in two ways – as a revenue-based and a population-based subsidy for transit capital and operating needs.

The amount of population based STA requested by LAVTA for 2018 is \$592,225, and LAVTA has requested revenue based STA funding of \$173,758.

Additional STA comes to LAVTA in the form of a paratransit allocation and as part of the feeder bus agreement with BART. LAVTA's apportionment of STA paratransit for FY 18 is \$56,773, and through BART LAVTA will receive \$591,679.

### **Regional Measure 1 and 2 (RM1) (RM2)**

Both Regional Measure 1 and Regional Measure 2 increased the toll on Bay Area bridges by \$1. Funds from these increases were designated to fund projects to improve transit in the Bay Area. LAVTA has received \$580,836 in RM2 funding for the Rapid service, and is receiving reimbursement for consultant expenses for the Alameda San Joaquin Rail group from RM1.

### **Federal Transit Administration (FTA) Section 5307**

FTA Section 5307 funds are distributed by MTC to transit operators in the region. These funds are available to LAVTA to fund bus replacement projects, and ADA paratransit. A provision of FTA legislation allows regional capital funds to be used for ADA paratransit operating purposes. This year's allocation for LAVTA is estimated at \$342,169.

Additionally, the Transit Capital Priorities (TCP) policy of MTC allows bus operators who defer bus purchases to use a portion of the funds from the deferral for other FTA eligible projects. As LAVTA is decreasing the size of the fleet, FTA funds have been made available for preventative maintenance, and LAVTA will receive \$444,777 in FY18. These funds are budgeted on a fiscal year lag to account for the difference between the state and federal fiscal year's and the grant processing cycle time.

### **Measure B**

Voters in Alameda County re-authorized a one-half cent sales tax dedicated to funding transportation projects. This measure was originally passed in 1992. A portion of the revenues from this measure are dedicated to supporting paratransit services throughout the County. Funds are distributed to eligible recipients based on a population formula that includes the number of elderly and disabled persons in the jurisdiction, as well as the number of low income persons. This year LAVTA's Measure B allocation for paratransit is

\$170,441. Another portion of these revenues helps support fixed route service; LAVTA is expected to receive \$905,892 in fixed route revenues for FY 2018.

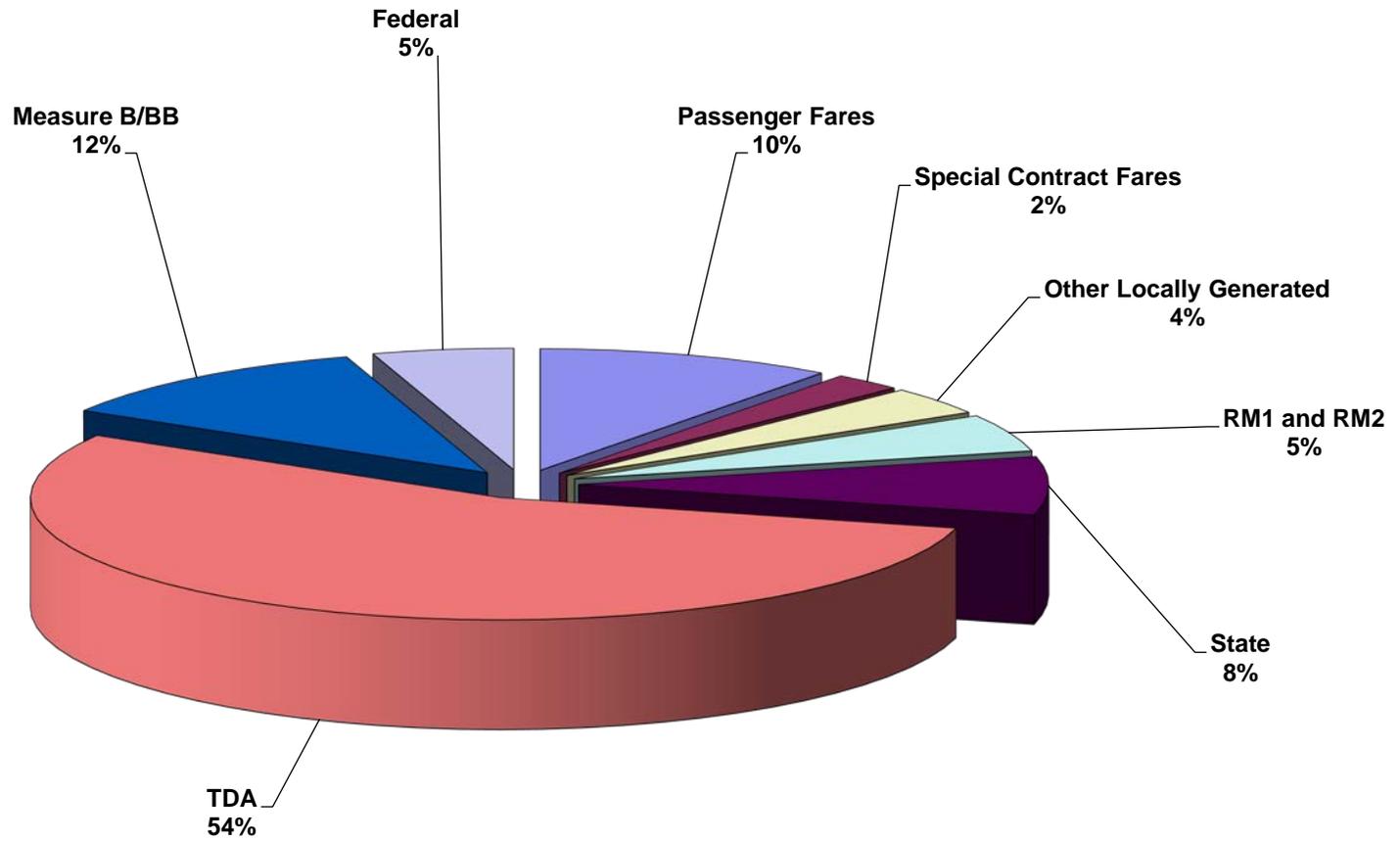
**Measure BB**

Additionally, voters in Alameda County voted for an addition sales tax increase for transit projects. This measure BB is anticipated to provide an additional \$670,032 in funds for Fixed Route service and \$285,657 for Paratransit service.

**LAVTA  
FY2018 BUDGET  
OPERATING REVENUES**

	FIXED ROUTE FUND	PARATRANS. FUND	WOD	Rail	TOTAL FY2018	BUDGET FY2017	% CHANGE
401 Passenger Fares:	\$1,473,687	\$203,000			\$1,676,687	\$1,754,638	-4%
402 Business Park Revenue	\$203,170				\$203,170	\$191,030	6%
402 05 Special Contract Fares:	\$399,028	\$42,000			\$441,028	\$208,286	-100%
406 01 Concessions	\$50,972				\$50,972	\$44,135	15%
406 03 Advertising	\$90,000				\$90,000	\$95,000	-5%
407 04 Interest	\$6,000				\$6,000	\$4,500	33%
407 03 Google Lease	\$48,000				\$48,000	\$24,000	100%
407 99 Clipper Fees and cards	\$8,400	\$0			\$8,400	\$67,733	-88%
409 Transit Development Act (TDA)							
91 Article 4.0	\$8,487,936	\$1,092,662	\$78,571	\$119,401	\$9,778,571	\$9,325,975	5%
92 Article 4.5		\$133,864			\$133,864	\$123,457	8%
95 BART 4.0	\$98,995				\$98,995	\$84,324	17%
96 RM1				\$333,000	\$333,000		
96 RM2	\$580,836				\$580,836	\$580,836	0%
01 TFCA BRT	\$159,000				\$159,000	\$137,500	16%
01 BAAQMD SAV			\$320,000		\$320,000		
411 State Transit Assistance (STA)							
01 Operating-Population Based	\$592,225				\$592,225	\$700,785	-15%
01 Operating-Revenue Based	\$173,758				\$173,758	\$198,153	-12%
01 Regional Paratransit	\$0	\$56,773			\$56,773	\$49,787	14%
01 STA Route 14	\$0				\$0	\$194,324	-100%
05 Regional BART	\$591,679				\$591,679	\$654,479	-10%
413 Federal Transit Administration							
Section 5303	\$0				\$0	\$0	0%
Section 5307	\$444,777	\$342,169			\$786,946	\$765,534	3%
Sectin 5311	\$104,000				\$104,000	\$38,951	167%
JARC Grant (Route 14)	\$0				\$0	\$64,517	-100%
FTA 5310		\$0			\$0	\$10,000	-100%
FTA 5317		\$0			\$0	\$10,000	-100%
464 01 Measure B and BB	\$1,575,924	\$456,098	\$100,000		\$2,132,022	\$1,995,948	7%
<b>TOTAL REVENUE</b>	<b>\$15,088,386</b>	<b>\$2,326,566</b>	<b>\$498,571</b>	<b>\$452,401</b>	<b>\$18,365,924</b>	<b>\$17,323,891</b>	<b>6.02%</b>

# OPERATING REVENUE FY2018



## **OPERATING EXPENDITURES**

### **Salaries and Wages**

This category includes salaries for all staff members, including 7.5% towards PERS 457 Retirement Plan (for Executive Director only). In addition employee salary increases are included in this line item however increases for employees are based on performance/merit only.

### **Personnel Benefits**

This category includes contributions to California Public Employees Retirement System (CalPERS), premiums for Medical, Dental, Vision, Disability and Life Insurance programs, Workers Compensation Insurance, Unemployment expense and Automobile Allowance (for the Executive Director only). Also included is the health annuity for retirees, and the amount necessary to prefund LAVTA's annual OPEB obligation.

### **Professional Services**

Compensation for Board Members per Bylaws of LAVTA for attendance at meetings of the Board of Directors, Committees of the Board of Directors and other LAVTA business is included here. Additionally, on an on-going basis LAVTA contracts out for a variety of professional services including: legal counsel, lobbying, financial services (for the annual audit), Alameda San Joaquin Rail consultant and graphic design.

### **Non-Vehicle Maintenance**

This line item includes the expenses to cover the cost of hiring professional maintenance vendors to assist in the cleaning of the Maintenance, Operations and Administration building (MOA), Transit Center facility and grounds, and cleaning of bus stops. In addition this line item includes the cost of preventative maintenance for the facilities, office equipment such as the accounting system, copy machines, and phones. Costs also include computer support, including the annual contracts for the AVL system and a map platform update, and the cost of the bus shelter maintenance program.

### **Communications**

Postage, Federal Express, and courier charges are in this category of expenses.

### **Fuel and Lubricants**

Costs for all diesel and unleaded gas for buses and vans are budgeted here. This line item is budgeted for FY 2018 at \$2.35 per gallon; fuel for non-revenue vehicles is budgeted at \$3.50 per gallon. This line item also contains a \$100,000 contingency to account for unstable and volatile gas prices.

### **Office/Operating Supplies**

This category includes copy machine paper, consumable office supplies, letterhead, envelopes and any other miscellaneous office supplies needed.

### **Printing**

The line item for printing covers the cost for printing public information materials, i.e. Wheels map and schedules, fare media, brochures and the production of exterior route and schedule displays are in this line item.

### **Utilities**

Utilities include expenses to cover electricity, gas, water, sewer, garbage, and telephone bills. .

### **Insurance**

This line item includes insurance on facility contents, employee dishonesty bonds, and property insurance on the MOA, Transit Center and Atlantis facilities. It also includes premiums for casualty, general liability and physical damage insurance, funds to cover the cost of claims under LAVTA's \$25,000 self-insured retention (SIR) for liability under the CalTIP program.

### **Taxes and Fees**

Fees for fuel taxes and underground storage tank fees are budgeted here.

### **Purchased Transportation Service**

Purchased transportation service is the largest of the budgeted line items. This line item includes the total operating costs and fixed monthly management fee based on the agreements between LAVTA and MV, and LAVTA and MTM, which includes all materials, supplies, lubricants, vehicle parts and labor for provision of operation and maintenance services. This line item is increased from last year's budget due to the increase in contract costs for fixed route services and vehicle maintenance with MV Transportation and an increase in contract costs, and usage for Paratransit services with MTM.

Additionally, expenses have been budgeted for the anticipated "WHEELS on Demand" service.

### **Miscellaneous**

This line item includes membership dues for the American Public Transit Association, California Transit Association, CalAct, and the Dublin, Pleasanton, and Livermore Chambers of Commerce. Also included are promotional items related to special events, and any miscellaneous items not included elsewhere are budgeted here.

### **Professional Development**

Professional development covers the expenses for transportation, meals, conference registration fees and lodging for attendance at transit conferences, training seminars, workshops and other required business meetings are included here. This category also includes expenses associated with job specific development classes.

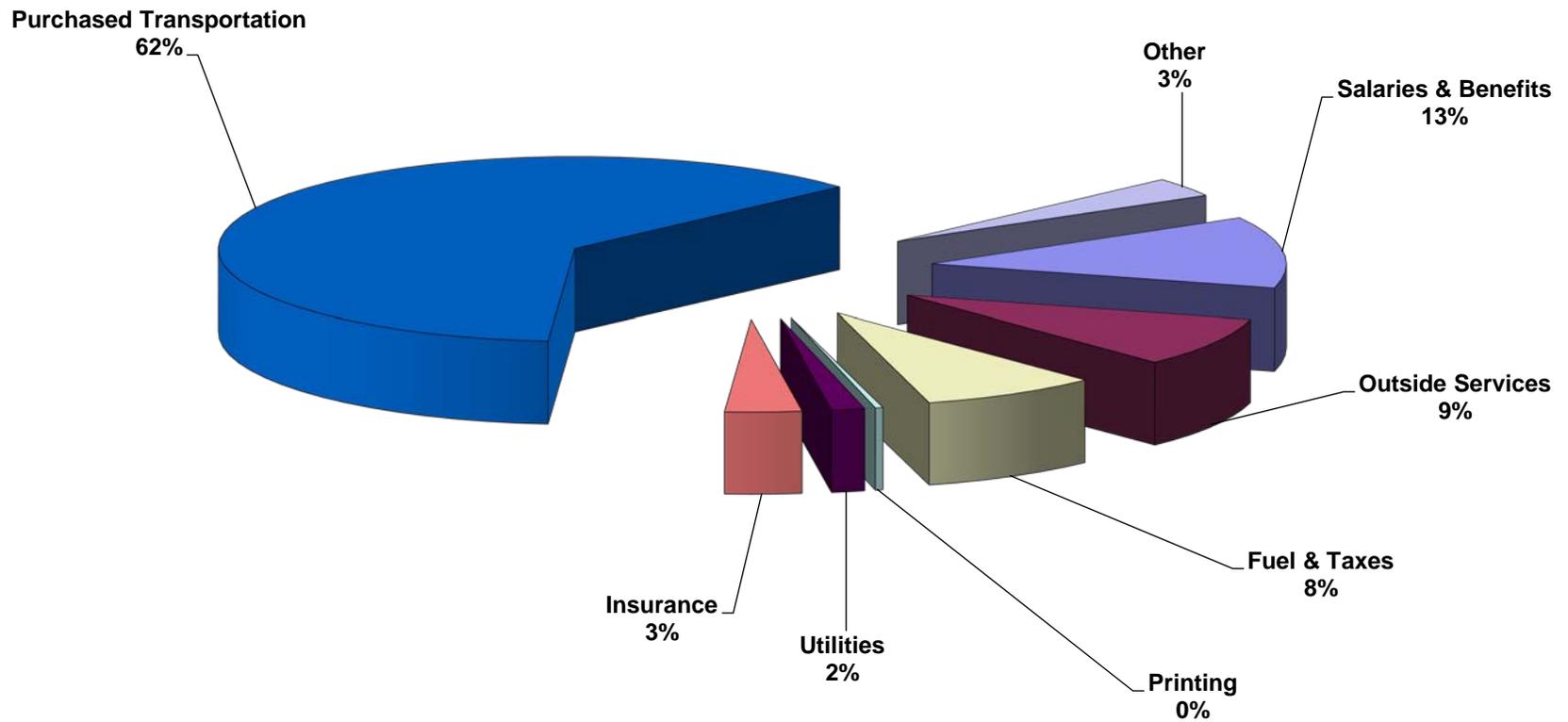
### **Advertising**

The advertising budget includes any advertising done for LAVTA including radio, newspaper, flyers etc.

**LAVTA  
FY2018 BUDGET  
OPERATING EXPENDITURES**

		GENERAL FUND	PARATRANSIT FUND	Wheels On Demand	Alameda San Joaquin Rail	TOTAL FY 18	BUDGET FY17	
501	02	Salaries and Wages	\$1,114,467	\$137,964	\$30,807	\$79,607	\$1,362,846	\$1,381,056
502	00	Personnel Benefits	\$846,138	\$54,126	\$7,931	\$34,794	\$942,989	\$815,347
503	00	Professional Services	\$499,446	\$103,600	\$50,000	\$333,000	\$986,046	\$699,156
503	05	Non-Vehicle Maintenance	\$580,452	\$5,762	\$0	\$0	\$586,214	\$574,029
503	99	Communications	\$6,500	\$3,000	\$0	\$0	\$9,500	\$10,500
504	01	Parts, Fuel and Lubricants	\$1,174,700	\$0	\$0	\$0	\$1,174,700	\$1,231,310
504	03	Non Contracted Vehicle Maintenance	\$10,550	\$0	\$0	\$0	\$10,550	\$15,000
504	99	Office/Operating Supplies	\$27,625	\$575	\$500	\$0	\$28,700	\$50,500
504	99	Printing	\$63,500	\$0	\$0	\$0	\$63,500	\$60,000
505	00	Utilities	\$272,454	\$3,546	\$0	\$0	\$276,000	\$266,900
506	00	Insurance	\$626,405	\$10,833	\$0	\$0	\$637,238	\$590,936
507	99	Taxes and Fees	\$302,000	\$0	\$0	\$0	\$302,000	\$152,000
508	01	Purchased Transportation	\$9,338,719	\$1,994,500	\$75,000	\$0	\$11,408,219	\$11,120,934
509	00	Miscellaneous	\$94,830	\$9,160	\$333,333	\$5,000	\$442,323	\$126,504
509	02	Professional Development	\$36,600	\$3,500	\$0	\$0	\$40,100	\$39,718
509	08	Advertising	\$94,000	\$0	\$1,000	\$0	\$95,000	\$190,000
		<b>TOTAL TRANSIT OPERATIONS AND MAINTENANCE</b>	<b>\$15,088,386</b>	<b>\$2,326,566</b>	<b>\$498,571</b>	<b>\$452,401</b>	<b>\$18,365,924</b>	<b>\$17,323,890</b>

# OPERATING EXPENDITURES FY 2018



## **CAPITAL IMPROVEMENT PROGRAM – FY 2018**

### **Facilities Rehab and Repair**

#### **Office and Facility Equipment**

This budget item will be used to upgrade and replace existing office and/or facility equipment as needed.

#### **Shop Repairs and Replacements**

The current MOA facility was built in 1991 and on-going repairs have been required in the past. Some of the equipment is now in need of total replacement, this line item reflects minor replacements, and larger repairs for FY18.

#### **IT Upgrades and replacement**

Some of LAVTA's computers and other IT equipment need to be replaced.

#### **Transit Center Upgrades and Improvements**

In addition to repairs on the current facility, the Historic Livermore Depot will be moved to the Transit Center and will require some upgrades to the current property.

#### **Security Upgrades**

The Livermore Police Department has suggested that the lighting at the Transit Center be increased. LAVTA is able to do this in FY18 thanks to a security grant from the California Office of Emergency Services. An additional security grant will be used to place lighting in some bus shelters.

#### **Bus Shelter and Stops**

Funds for this project will be used to rehabilitate or improve selected bus stop locations, and move bus stops to new locations as necessitated by the COA changes. Additionally, bus stop branding will need to be updated as the rebranding project commences. This year LAVTA is receiving 1.6 Million from the Alameda CTC to improve the shelters on the Santa Rita corridor.

#### **Doolan Tower Upgrade**

The Doolan Tower houses LAVTA's radio equipment and is a key component of LAVTA's AVL system. The majority of the equipment has been in place for over a decade and some of it needs an upgrade to prevent future failure.

### **Vehicle Rehab and Repair and Replacement**

#### **Vehicle Repairs**

Funds associated with this project will be used for the replacement of engines and transmissions, and other major components that have reached the end of their useful lives.

#### **Vehicle Wrapping**

With the rebranding project, the LAVTA fleet will need to have their bus wraps upgraded

to match the new design.

### **Bus Replacement**

LAVTA's largest fleet of busses is due for replacement. The replacement of these vehicles began in FY17 and continue into FY18. The majority of the funds for the replacements will come from FTA funding.

### **Farebox Upgrade**

With the new bus purchase LAVTA was forced to purchase a different, upgraded, farebox that is different than what is on the rest of the LAVTA fleet (the one on the current fleet is no longer available). Therefore, LAVTA will need to purchase matching farebox for the buses that are not being replaced with in the next two fiscal years. LAVTA staff was able to obtain an FTA grant to cover the majority of these costs.

### **WiFi**

LAVTA will be adding WiFi service to Rapid and commuter buses within our fleet.

### **Non-Revenue Vehicles**

The non-revenue vehicles in the LAVTA fleet include road supervisor vehicles, shift change vehicles, shop and shelter trucks, and a few vehicles used by LAVTA staff. All of the vehicles within LAVTA's non-revenue fleet are past their useful lives. However, some are in good working order and do not need to be replaced in FY18. For FY 18 LAVTA will replace, three road supervisor vehicles, four shift trade vehicles, and two shop trucks. LAVTA will also purchase a trailer to be used with one of the trucks for transporting larger shelter parts. LAVTA was able to receive some federal (FTA) funding. The Transit Capital Priorities (TCP) policy of MTC allows bus operators who defer bus purchases to use a portion of the funds from the deferral for other FTA eligible projects. As LAVTA is decreasing the size of the fleet, FTA funds have been made available for these replacements.

## **Miscellaneous**

### **Transit Capital**

The funds associated with this line item will be used to cover miscellaneous projects that come up throughout the year.

### **TPI Projects**

LAVTA is working with the City of Dublin on a project to add an adaptive signal control system to Dublin Blvd, this system will be owned and maintained by the City of Dublin upon completion. This project also includes adding three queue jumps to Dublin Blvd, and a Real Time passenger information app for LAVTA passengers.

### **TSP Upgrade**

There is no TSP along Santa Rita Road, which is a key corridor that has been

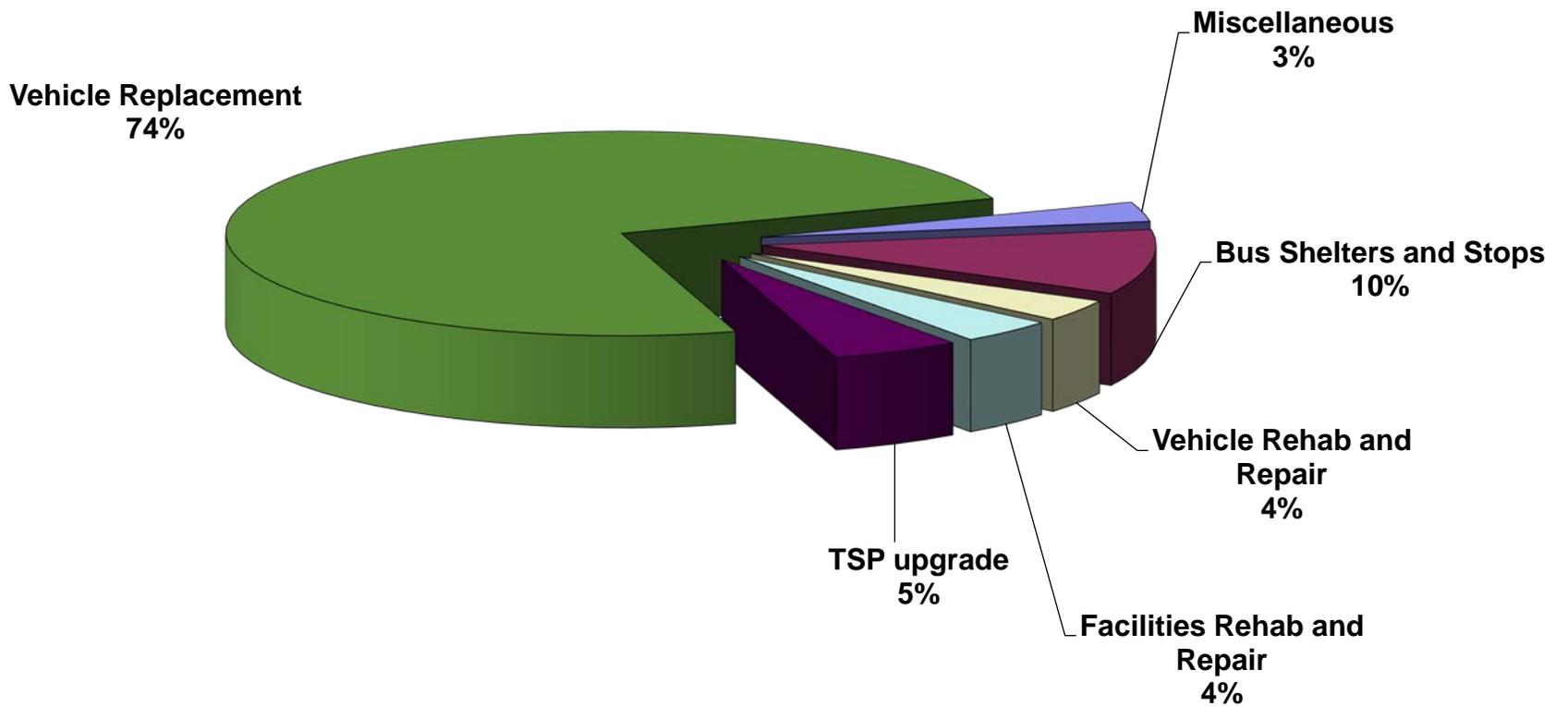
identified for increased ridership. Additionally we are upgrading the entire TSP network in the Tri-Valley to a GPS-based system.

**LAVTA  
FY2018 BUDGET  
PROJECT DETAIL**

**Capital Improvement Program**

Project	FTA FUNDS	BRIDGE TOLLS	CTC CIP	TVTC	TDA 4.0	Prop 1B	BUDGET FY18
Bus Replacement	\$12,312,300	\$535,578			\$2,738,770		\$15,586,648
Transit Center Upgrades and Improvements					\$273,493	\$126,507	\$400,000
Bus Shelters, signs, and Stops	\$300,000		\$1,600,000		\$212,461	\$117,539	\$2,230,000
IT upgrades and replacement					\$35,000		\$35,000
Office and Facility Equipment					\$100,000	\$177,390	\$277,390
Transit Capital					\$100,000		\$100,000
Shop Repairs and Replacements					\$85,000		\$85,000
TSP upgrade				\$1,140,000			\$1,140,000
Doolan tower upgrade					\$10,000		\$10,000
TPI Projects	\$504,564				\$66,000		\$570,564
Rebranding bus wrap					\$175,000		\$175,000
Vehicle Repairs					\$30,000		\$30,000
WiFi						\$36,696	\$36,696
Farebox Upgrade	\$398,242				\$101,758		\$500,000
Non Revenue Vehicle replacement	\$367,200				\$144,800		\$512,000
Security upgrades						\$36,696	\$36,696
<b>TOTAL</b>	<b>\$13,882,306</b>	<b>\$535,578</b>	<b>\$1,600,000</b>	<b>\$1,140,000</b>	<b>\$4,072,282</b>	<b>\$494,828</b>	<b>\$21,724,994</b>

# CAPITAL PROGRAM FY 2018



**LAVTA**  
**RESERVES ANALYSIS**

**OVERVIEW OF THE ALLOCATION PROCESS**

*TDA*

Under the State Transportation Development Act (TDA), the Metropolitan Transportation Commission (MTC) is designated as the body that distributes funds from the County Local Transportation Fund (LTF) to each transit operator in the county. Each year this distribution process begins in February when MTC passes a resolution approving each transit operator's apportionment of TDA funds for the upcoming fiscal year. This resolution defines LAVTA's share of the funds available in Alameda County. The funds are apportioned based on population. LAVTA's service area contains approximately 11% of the total population in the county.

Through its planning process LAVTA determines how much of this apportionment to request for the year, and submits a claim for these funds. MTC then passes a resolution allocating the requested funds.

The difference between the apportioned amount and the allocated amount is reserved for LAVTA's future use. This amount, called "prior year funds", "carryover" or "reserves", is also shown in the apportionment resolution. These funds are retained in accordance with the California Administrative Code, in the LTF at the County of Alameda based on terms and conditions determined by MTC.

**TDA RESERVES**

The following analysis calculates LAVTA's expected reserves at the end of FY2018 based on currently available information about FY 2017

<b>Projected Reserves at June 30, 2017</b>	<b>\$9,896,005</b> (Projected Carryover 2/22/17)
FY2017 Apportionment (estimated)	9,778,570 (FY18 revenue estimate 2/22/17)
<b>FY2018 TDA Funds Available for Allocation</b>	<b>\$19,674,575</b>

FY2018 Operating Request	9,778,570
FY2018 Capital Request	4,072,282
<b>FY2018 TDA Request for Allocation</b>	<b>\$13,850,852</b>

<b>Projected Reserves at June 30, 2018</b>	
Reserves at June 30, 2017	\$5,823,723
Expiring Capital Allocations @June 30, 2016	1,098,742
FY 2017 Unexpended Funds (Due to LTF)	174,339 (estimate)
FY 2016 Due to LTF	\$5,866,550

<b><u>TOTAL TDA RESERVES</u></b>	<b><u>\$12,963,354</u></b>
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*STA*

A second revenue source administered by MTC is State Transportation Assistance Funds, or STA. LAVTA receives apportionments of STA funds each year: Revenue based (calculated on LAVTA's locally generated revenue as a portion of the region's locally generated revenue) and Population based (based on LAVTA's share of population compared to other small and north county operators). As with TDA, LAVTA receives an estimated apportionment in February, requests an allocation, and the difference is maintained in the County Treasury, but administered by MTC, as reserves.

**STA RESERVES**

The following analysis calculates LAVTA's expected STA reserves at the end of FY2018 based on currently available information about FY 2017.

*Population Based*

<b>Reserves at June 30, 2017</b>	<b>\$592,225</b> (Projected Carryover 2/22/17)
FY2018 Apportionment	\$666,477 (FY18 revenue estimate 2/22/17)
<b>FY2018 Available STA Funds</b>	<b>\$1,258,702</b>

**FY2018 STA Request for Allocation**                      **\$592,225**

**Reserves at June 30, 2018**                                      **\$666,477**

*Revenue Based*

<b>Reserves at June 30, 2017</b>	<b>\$173,758</b> (Projected Carryover 2/22/2017)
FY2018 Apportionment	194,878 (FY18 revenue estimate 2/22/2017)
<b>FY2018 Available STA Funds</b>	<b>\$368,636</b>

**FY2018 STA Request for Allocation**                      **\$173,758**

**Reserves at June 30, 2018**                                      **\$194,878**

**TOTAL STA RESERVES**    **\$861,355**

**TOTAL TDA and STA RESERVES**                                      **\$13,824,709**

**RESOLUTION NO. 23-2017**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE LIVERMORE  
AMADOR VALLEY TRANSIT AUTHORITY ADOPTING THE OPERATING  
AND CAPITAL BUDGET FOR FISCAL YEAR 2018**

**WHEREAS** the Board of Directors of the Livermore Amador Valley Transit Authority at their meeting of June 5, 2017 reviewed the Operating and Capital Budget for Fiscal Year 2018 for this Authority.

**NOW, THEREFORE, IT IS HEREBY RESOLVED** by the Board of Directors that the Operating and Capital Budget for the Livermore Amador Valley Transit Authority for Fiscal Year 2018, attached hereto and incorporated herein as Attachment 1, is hereby adopted.

**BE IT FURTHER RESOLVED** that the Executive Director is authorized to transfer funds within and between costs centers.

**APPROVED AND PASSED** this 5th day of June, 2017.

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Steven Spedowfski, Chair

**ATTEST:**

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Michael Tree, Executive Director