

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

STAFF REPORT

SUBJECT: Treasurer's Report for February 2026

FROM: Tamara Edwards, Director of Finance

DATE: March 24, 2026

**Action Requested**

Review and recommend that the Board of Directors approve the LAVTA Treasurer's Report for February 2026.

**Cash accounts:**

Our petty cash account (101) has a balance of \$200, and our ticket sales change account (102) continues with a balance of \$240 (these two accounts should not change).

**General checking account activity (105):**

Beginning balance February 1, 2026	\$2,415,532.65
Payments made	\$2,376,099.77
Deposits made	\$427,013.56
Transfer from LAIF	\$2,000,000.00
Ending balance February 28, 2026	\$2,466,446.44

**Farebox account activity (106):**

Beginning balance February 1, 2026	\$111,164.37
Deposits made	\$18,339.20
Ending balance February 28, 2026	\$129,503.57

**LAIF investment account activity (135):**

Beginning balance February 1, 2026	\$30,197,661.84
Transfer to General Checking	\$2,000,000.00
Ending balance February 28, 2026	\$28,197,661.84

**Operating Expenditures and Revenues Summary:**

As this is the eighth month of the fiscal year, in order to stay on target for the budget this year expenses (at least the ones that occur on a monthly basis) should not be higher than 66%. The agency is at 61% overall.

**Operating Revenues Summary:**

While expenses are at 61% revenues are at 75% providing for a healthy cash flow.

**Contracts Executed in February by the Executive Director between \$50,000 and \$100,000.**

\$64,440-Specialty Field Services- Hybrid Battery Replacement.

**Recommendation**

Staff recommend that the Finance and Administration Committee forward the February 2026 Treasurer's Report to the Board of Directors for approval.

**Strategic Plan Goal**

Organizational and Financial Management: Deliver a "satisfactory" audit report every year.

Attachments:

1. February2026 Treasurer's Report

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY  
BALANCE SHEET  
FOR THE PERIOD ENDING:  
February 28, 2026**

**Current Assets:**

101 PETTY CASH	200
102 TICKET SALES CHANGE	240
105 CASH - GENERAL CHECKING	2,466,446
106 CASH - FIXED ROUTE ACCOUNT	129,503
107 Clipper Cash	1,034,198
109 BOC	46
120 ACCOUNTS RECEIVABLE	117,662
135 INVESTMENTS - LAIF	28,169,302
13599 INVESTMENTS - LAIF Mark to Market	28,360
14001 Due From Rail	2,930,530
150 PREPAID EXPENSES	168,422

**Noncurrent Assets:**

160 OPEB ASSET	67,698
165 DEFERRED OUTFLOW-Pension Related	567,050
166 DEFERRED OUTFLOW-OPEB	656,498
170 INVESTMENTS HELD AT CALTIP	0
175 CEPT RESTRICTED INVESTMENTS	442,623
111 NET PROPERTY COSTS	53,143,153

**TOTAL ASSETS****89,921,931****Current Liabilities:**

205 ACCOUNTS PAYABLE	376,428
211 PRE-PAID REVENUE	2,028,309
21101 Clipper to be distributed	1,621,085
22000 FEDERAL INCOME TAXES PAYABLE	0
22010 STATE INCOME TAX	38
22020 FICA MEDICARE	(47)
22050 PERS HEALTH PAYABLE	0
22040 PERS RETIREMENT PAYABLE	(98)
22030 SDI TAXES PAYABLE	0
22070 AMERICAN FIDELITY INSURANCE PAYABLE	3,468
22090 WORKERS' COMPENSATION PAYABLE	149,207
22100 PERS-457	0
22110 Direct Deposit Clearing	0

**Noncurrent Liabilities:**

22120 Compensated absences	135,743
23101 Net Pension Liability	1,325,703
23105 Deferred Inflow- OPEB Related	285,799
23104 Deferred Inflow- Pension Related	172,348
23103 INSURANCE CLAIMS PAYABLE	6,530
23102 UNEMPLOYMENT RESERVE	7,839

**TOTAL LIABILITIES****6,112,352****FUND BALANCE:**

301 FUND RESERVE	60,465,256
304 GRANTS, DONATIONS, PAID-IN CAPITAL	32,140,057
30401 SALE OF BUSES & EQUIPMENT	86,871
FUND BALANCE	(8,882,606)

**TOTAL FUND BALANCE****83,809,578****TOTAL LIABILITIES & FUND BALANCE****89,921,930**

(\$ Thousands)	FY 2026												FY 2026	
	Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Budget Mar-26	Budget Apr-26	Budget May-26	Budget Jun-26	Budget FY 2026	YTD % of Budget
<b>Operating Revenue</b>														
Passenger Fares	33	62	45	65	247	199	162	45	396	396	396	396	2,442	33%
Other Income	442	4	15,219	798	247	247	1,913	307	1,296	1,296	1,296	1,296	24,363	77%
<b>Total Operating Revenue</b>	<b>475</b>	<b>66</b>	<b>15,264</b>	<b>863</b>	<b>494</b>	<b>446</b>	<b>2,076</b>	<b>353</b>	<b>1,692</b>	<b>1,692</b>	<b>1,692</b>	<b>1,692</b>	<b>26,805</b>	<b>73%</b>
<b>Operating Expenses</b>														
Labor	161	163	164	241	158	155	158	168	192	192	192	192	2,137	56%
Fringe Benefits	225	71	65	87	66	78	173	279	110	110	110	110	1,485	52%
Services	173	276	140	169	168	162	219	116	235	235	235	235	2,360	55%
Purchased Transportation	1,212	1,251	1,248	1,319	1,307	1,253	1,538	1,352	1,709	1,709	1,709	1,709	17,318	53%
Fuel and Supplies	52	128	98	54	127	105	73	104	210	210	210	210	1,582	40%
Utilities	50	33	33	34	33	40	30	33	59	59	59	59	520	48%
Insurance	777	-4	-17	0	0	-8	3	14	29	29	29	29	880	85%
Taxes	5	12	10	8	12	10	9	9	10	10	10	10	114	58%
Advertising	0	2	2	3	2	1	19	2	25	25	25	25	130	22%
Misc.	28	2	14	8	6	13	50	10	37	37	37	37	279	44%
<b>Total Operating Expenses</b>	<b>2,685</b>	<b>1,933</b>	<b>1,757</b>	<b>1,923</b>	<b>1,877</b>	<b>1,810</b>	<b>2,274</b>	<b>2,087</b>	<b>2,615</b>	<b>2,615</b>	<b>2,615</b>	<b>2,615</b>	<b>26,805</b>	<b>53%</b>
<b>Expenditures</b>														
Fund Balance - Operating Net	-2,210	-1,867	13,507	-1,060	-1,383	-1,364	-198	-1,735	-923	-923	-923	-923	0	
Fund Balance - Capital*	0	-2	-99	-142	-206	-86	-31	-176	0	0	0	0	0	
Fund Balace - Operating and Capital	-2,210	-1,869	13,408	-1,202	-1,589	-1,449	-229	-1,911	-923	-923	-923	-923	0	
<b>Reserves (Cash and Investments)</b>														
Unrestricted	\$28,548,382													
Restricted														
<b>Total Reserves</b>	<b>28,548</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

\* Capital only shows actual expenses

(\$ Thousands)

	FY 2023	FY 2024	FY 2025												Total	Budget FY 2025	YTD % of Budget
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual			
			24-Jul	24-Aug	24-Sep	24-Oct	24-Nov	24-Dec	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun			
<b>Operating Revenue</b>																	
Passenger Fares	2,141	2,242	206	82	112	80	206	167	163	203	69	224	211	490	2,213	2,600	85%
Other Income	17,334	19,092	205	15	547	350	14,001	530	2,028	348	251	110	322	-232	18,476	22,497	82%
<b>Total Operating Revenue</b>	<b>19,475</b>	<b>21,335</b>	<b>411</b>	<b>97</b>	<b>659</b>	<b>430</b>	<b>14,207</b>	<b>696</b>	<b>2,190</b>	<b>551</b>	<b>320</b>	<b>2,211</b>	<b>534</b>	<b>258</b>	<b>22,567</b>	<b>25,097</b>	
<b>Operating Expenses</b>																	
Labor	1,589	1,788	148	153	152	152	231	153	153	154	151	155	234	188	2,024	2,244	90%
Fringe Benefits	1,088	1,279	203	67	62	58	63	75	21	120	645	75	84	-265	1,208	1,657	73%
Services	2,183	1,887	370	156	74	87	219	232	181	94	185	172	147	268	2,186	2,754	79%
Purchased Transportation	12,063	13,556	958	1,038	1,316	1,088	1,028	1,017	1,073	1,447	1,200	1,189	1,196	1,609	14,203	14,751	96%
Fuel and Supplies	1,314	1,337	28	154	72	100	27	149	69	118	110	70	96	158	1,151	1,948	59%
Utilities	375	464	46	32	34	33	39	35	43	31	36	40	31	68	467	521	90%
Insurance	558	731	734	-1	-6	0	1	-1	0	0	-5	2	-4	137	857	649	132%
Taxes	104	133	2	14	7	12	2	15	9	9	10	13	9	17	120	112	107%
Advertising	36	83	0	8	5	1	2	1	14	1	0	5	0	13	50	174	29%
Misc.	167	77	52	35	21	29	46	19	49	-62	23	7	20	61	299	288	104%
<b>Total Operating Expenses</b>	<b>19,475</b>	<b>21,335</b>	<b>2,541</b>	<b>1,656</b>	<b>1,738</b>	<b>1,561</b>	<b>1,657</b>	<b>1,695</b>	<b>1,612</b>	<b>1,912</b>	<b>2,355</b>	<b>1,728</b>	<b>1,814</b>	<b>2,255</b>	<b>22,524</b>	<b>25,097</b>	<b>90%</b>
Excess Revenue Over (Under) Expenses																	
<b>Capital Expenditures</b>																	
Fund Balance - Operating	0	0	-2,129	-1,559	-1,079	-1,130	12,550	-999	579	-1,361	-2,035	484	-1,280	-1,996	0	0	
Fund Balance - Capital	0	0	0	-4	-10	-7	-27	-100	-296	-172	-331	-36	-450	-3,170	0	0	
Fund Balace - Operating and Capital	0	0	-2,129	-1,563	-1,089	-1,138	12,522	-1,099	282	-1,533	-2,366	447	-1,730	-5,166	0	0	
<b>Reserves (Cash and Investments)</b>																	
Unrestricted	26478138	21418976															
Restricted	204032	322062															
<b>Total Reserves</b>	<b>26,682,170</b>	<b>21,741,038</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	