

**SANTA CRUZ COUNTY REGIONAL TRANSPORTATION
COMMISSION
MEASURE D FUND**

FINANCIAL STATEMENTS
June 30, 2020

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
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INDEPENDENT AUDITORS' REPORT

Citizen Oversight Committee
Santa Cruz County Regional Transportation Commission
Santa Cruz, California

We have audited the accompanying financial statements of the Measure D Fund of Santa Cruz County Regional Transportation Commission, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure D Fund of Santa Cruz County Regional Transportation Commission, as of June 30, 2020, and the changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Measure D Fund and do not purport to, and do not present fairly the financial position of the Santa Cruz County Regional Transportation Commission, as of June 30, 2020, the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, of the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Measure D Fund of Santa Cruz County Regional Transportation Commission's financial statements. The supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information, listed in the table of contents, are the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Moss, Remy & Hartshorn LLP

Santa Maria, California
March 12, 2021

Management Discussion and Analysis

I. INTRODUCTION

Measure D is a comprehensive and inclusive package of transportation investments passed in November 2016 by over two-thirds (2/3) of Santa Cruz County voters. This ½-cent transactions and use tax guarantees a steady, direct source of local funding to every city and the County of Santa Cruz for local street and road maintenance, bicycle, pedestrian, and safety projects; to Santa Cruz METRO and Community Bridges-Lift Line for transit and paratransit services for seniors and people with disabilities, as well as providing funds to implement priority highway, trail, and other essential transportation projects and programs throughout the county. Measure D went into effect on April 1, 2017. After costs for administration and implementation of the Measure are accounted for, funds are distributed by the formula set forth in the Expenditure Plan for Measure D to the following investment categories:



1. 30% - Neighborhood Projects (Cities & County)
2. 25% - Highway Corridor
3. 20% - Transit/Paratransit (SCMTD and Community Bridges)
4. 17 - Active Transportation
5. 8% - Rail Corridor

The RTC is the administrator of Measure D. A five-year program of projects showing how recipient agencies plan to use Measure D funds is updated and adopted annually by each agency receiving Measure D revenues. An annual audit of receipts and expenditures of each recipient is also required; and the audited reports are reviewed by an oversight committee of five citizens. The Measure D Oversight Committee reviewed recipient agency fiscal audits and prepared an annual report of findings for FY2018/19 and will also be reviewing the FY2019/20 audits and expenditure reports, consistent with the Measure D Ordinance.

II. Measure D Funded Projects in FY2019/20

Since Measure D went into effect, the cities of Capitola, Santa Cruz, Scotts Valley, and Watsonville, the County of Santa Cruz, Santa Cruz METRO, Community Bridges, and the RTC have put Measure D funds to work - filling potholes, building new bicycle and walking paths, replacing aging buses, increasing transportation service for seniors and people with disabilities, designing major infrastructure projects, maintaining existing infrastructure,

and providing traveler information and assistance programs. The following highlights a few of the projects that were funded by Measure D in FY2019/20.

Active Transportation:

Monterey Bay Sanctuary Scenic Trail Network (MBSST)

- 1. MBSST Network Implementation:** RTC staff provided oversight and technical assistance for implementation of the Monterey Bay Sanctuary Scenic Trail Network (MBSST). This included coordination with local jurisdictions and Central Federal Lands of the Federal Highways Administration, who are implementing specific sections of the trail network.
- 2. Segment 7 - Phase 1:** The City of Santa Cruz started construction of the Rail Trail from Natural Bridges Drive to Bay Street/California Avenue (Phase 1), with the trail open for use by the end of 2020. Measure D funds match other construction fund sources.
- 3. Segment 7 - Phase 2:** The City of Santa Cruz continued working on the final design and is pursuing grants, using Measure D funds as a match, for construction of Phase 2, from Bay Street/California Avenue to the Santa Cruz Wharf.
- 4. North Coast Segment 5:** In coordination with the SCCRTC, Federal Highway Administration Central Federal Lands Highway Division (FHWA-CFLHD) continued work on design of the 7.5 mile trail from Davenport to Wilder Ranch State Park. Work on preconstruction activities, including environmental, design, right-of-way, and permitting continued in FY2019/20 and is scheduled to be completed in FY2020/21. The 5.4-mile section from Wilder Ranch to Panther/Yellowbank Beach is fully funded for construction and expected to be ready to break ground in FY2021/22, pending the release of federal funds. RTC is seeking construction grants for the remaining 2.1 mile section of the trail.
- 5. Segment 8/9, Seabright-Live Oak:** The City of Santa Cruz solicited proposals for a consultant to complete the design and environmental review of Segments 8 & 9 of the Coastal Rail Trail in FY2019/20. The



Segment 7 Rail Trail Construction in Santa Cruz

City of Santa Cruz is expected to award the contract for these services in FY2020/21. Preliminary design is funded by state and private funds. The city is pursuing grants, using Measure D funds as a match, to fully fund construction.

- 6. Segment 18, Watsonville:** Construction of the trail between Ohlone Parkway and Watsonville Slough Trail (Phase 1) started in Spring 2020. The City of Watsonville continued design for Phase 2 of the trail, between Lee Road and Ohlone and between the Slough Trail and Walker Street.

Ongoing Corridor Maintenance: RTC continued to use Measure D funds to maintain the future trail corridor, including vegetation control; hazardous tree removal; trash and dumping abatement; encampments; drainage maintenance and repairs; and clearing encroachments. RTC also initiated work to secure on-going maintenance permits to help ensure more efficient maintenance activities.

Rail Corridor

- 1. Infrastructure Preservation:** In FY2019/20, the RTC continued environmental and engineering work necessary to implement 2017 storm damage repairs to the Santa Cruz Branch Rail Line right-of-way. In addition, Measure D funds are being used to fund engineering work necessary for repair and maintenance of the railroad bridges, which was initiated in FY2019/20. Phase 1 bridge repairs are expected to begin construction in FY2020/21.
- 2.** Additional storm damage repairs, infrastructure preservation, and preventative maintenance for railroad infrastructure including railroad signals are also funded by Measure D-Rail Corridor funding.
- 3. Transit Corridor Alternatives Analysis:** Measure D funds provided a match to a Caltrans Planning grant for RTC, in partnership with Santa Cruz METRO, to conduct a more detailed analysis of potential high-capacity transit options for the rail corridor. The RTC will consider the final analysis in FY2020/21.

Highway Corridors

On February 6, 2020, the Commission amended the Measure D expenditure plan by specifying two additional sets of auxiliary lanes for the Highway 1

corridor and bus-on-shoulder improvements as a congestion reduction program.

1. Highway 1 - Auxiliary Lanes and BOS Projects: RTC is sponsoring the development of three contracts to construct five (5) new sets of auxiliary lanes and to implement a hybrid bus on shoulder (BOS) program along 7.5-miles of Highway 1 (see map below). In FY2019/20, Measure D funds were used on design and right-of-way of auxiliary lanes and bus on shoulders facilities between 41st Avenue and Soquel Drive (Phase 1), with construction scheduled to start as early as FY2021/22, pending availability of potential grant funding. The project includes a new bicycle/pedestrian bridge over Highway 1 near Chanticleer Avenue and will provide for buses to operate in auxiliary lanes and on shoulders. During FY2019/20, the RTC also initiated environmental review and preliminary engineering for the Highway 1 hybrid auxiliary lanes and bus on shoulders project between State Park Drive and Bay-Porter interchanges (Phase 2), including a new bicycle and pedestrian overcrossing at Mar Vista Avenue. In Spring 2020, the RTC initiated environmental review and design for Highway 1 hybrid auxiliary lanes and bus-on-shoulder facilities between Freedom Boulevard.-Rio Del Mar-State Park Drive (Phase 3). The Phase 3 project also includes portions of Segment 12 of the Rail Trail from State Park Drive to Rio Del Mar Boulevard, this includes replacing two rail bridges over Highway 1 in Aptos with longer bridges, in order to accommodate the width of the new auxiliary lanes.



- 2. Cruz511 Program:** The Cruz511 program is a traveler resource and transportation demand management program. In FY2019/20, the RTC continued to provide rideshare, transit, bicycle, and traffic information to the public, primarily through the www.Cruz511.org website. In FY2019/20, staff worked with County of Santa Cruz to include county road and lane closure information directly on Cruz511.org. Staff continued to provide traffic safety messaging and active transportation mapping resources to community members throughout the county. Staff also worked with other entities to develop a more robust demand management program, including an online commute manager and rewards platform with dynamic ride matching and trip planning. Cruz511 traveler information and rideshare resources were also updated due to the global COVID-19 health crisis and local wildfires in 2020.
- 3. Safe on 17 and Freeway Service Patrol:** Measure D continued to provide critical funding for extra California Highway Patrol (CHP) enforcement on Highway 17, through the Safe on 17 program. Measure D funds were also used to provide tow truck patrols on Highway 1 and Highway 17 during peak travel times, which work in tandem with CHP to reduce incident related congestion, improve traffic flow and safety by removing debris, assist motorists with broken down vehicles, and clear collisions and other incidents.

Neighborhood Projects

Capitola, Santa Cruz, Scotts Valley, Watsonville, and County public works departments repaired several local roads and improved bicycle and pedestrian facilities throughout the county during FY2019/20.

1. County of Santa Cruz:

- Roadway Resurfacing:
The County used Measure D funds to finish resurfacing 5.75 miles of roads in the Live Oak, Ben Lomond, Rio Del Mar, and Bonny Doon areas.
- The County also used Measure D funds for design of 6.26 miles of roads in Felton, Seacliff, and Lakeview Road north of Highway 129 that are scheduled to be resurfaced in FY2020/21.

Measure D-funded road resurfacing – Love Creek Road, Ben Lomond - Before & after



2. City of Capitola:

- Park Avenue Sidewalk:
Capitola used Measure D funds to construct approximately 1,600 feet of new sidewalk, new crosswalks, new curb ramps and updated pavement markings.
- Brommer Street
Improvements: Capitola completed design and started construction of this “complete streets” improvement project using Measure D and grant funds. The project includes approximately 1,000 feet of new rehabilitated roadway, new sidewalks, updated pavement markings, new bicycles loop detectors, and a green bike box.

3. City of Santa Cruz:

- FY2019/20 Overlay Program: The City of Santa Cruz completed overlays of Broadway, California Street and Soquel Avenue Project, including new curb ramps and green bike lanes along portions of these arterial streets.
- River Street and Water Street Overlay Projects: The City of Santa Cruz completed overlays of these streets, including green, buffered and protected bike lanes and new accessible curb ramps and crosswalks. The project utilized Cold-In-Place Asphalt Recycling which reuses much of the old pavement. Old pavement not used on River and Water Streets was used as base for Segment 7 Phase 1 of the Rail Trail, saving money and resources.



*City of Santa Cruz Repaving and green bike lanes
– Water Street*

4. City of Scotts Valley

- East Glenwood Preserve Trails: Scott's Valley completed construction of new trails and ADA improvements at Siltanen Park, K Street, and Glenwood East Trails using Measure D funds.
- Glenwood Drive: Scott's Valley started construction of new bike lanes from K Street to city limits, including pavement repair.

5. City of Watsonville:

- Bicycle Safety Improvements: Watsonville continued to contract with Ecology Action for Bicycle Safety Training in Watsonville elementary schools and with Bike Santa Cruz County to implement their Earn-A-Bike program at Pajaro Valley High School and with middle school students. Education programs integrated online resources and trainings in response to the COVID-19 health crisis and transition to online school.
- Lee Road Trail: Watsonville prepared design and environmental documents for the project.
- Trail Maintenance and Improvements: Watsonville prepared designs for trail repair and maintenance projects.
- Pedestrian & Traffic Safety: Watsonville implemented pedestrian safety programs, sidewalk repairs, and design for traffic signals.

- Pavement Projects: Watsonville prepared design documents for Green Valley Road Improvements Project from Freedom Boulevard to City limits.

6. Highway 17 Wildlife Crossing

Caltrans prepared design plans for the Highway 17 Wildlife Crossing, using State Highway Operation and Protection Program (SHOPP) funds. \$5 million from Measure D will be used for construction of the project and financing needed to accelerate delivery in FY2021/22. The Land Trust of Santa Cruz County raised funds needed to match Measure D funds allocated to the project. This project is under the Neighborhood investment category but is regional in nature so the funds flow through the RTC.

7. Highway 9 Corridor Investments

During FY2019/20, Measure D funds were provided to the County of Santa Cruz to make improvements to Farmer Street in Felton, which bicycles and pedestrians are encouraged to use as an alternative to Highway 9. Building off the community-based “complete streets” corridor plan, Caltrans and RTC used Measure D funds in FY2019/20 to conduct more detailed engineering analysis of priority projects for implementation in the corridor, including new pedestrian facilities on Highway 9 between downtown Felton and SLV High School. RTC entered into a Cooperative Agreement with Caltrans to prepare a Project Initiation Document (PID) for the “complete streets” elements identified in the plan. Measure D revenues will be used to fund this PID and, once it is complete, to leverage grants for priority projects. This project is under the Neighborhood investment category but is regional in nature so the funds flow through the RTC. Projects are currently being implemented by Caltrans and the County of Santa Cruz, in partnership with RTC.

Transit/Paratransit

1. Santa Cruz Metro:

- METRO used Measure D funding to retrofit 10 hybrid diesel-electric buses for the Highway 17 Express fleet, replacing 2003 CNG buses, which are beyond their useful life.
- METRO purchased four Compressed Natural Gas (CNG) buses which will improve fleet reliability and reflect METRO’s continued commitment to the transition to clean air buses.
- METRO is acquiring four electric buses for its fixed-route buses to replace aging vehicles with more efficient and cleaner running

equipment. The new vehicles include METRO's first four electric buses and six replacement CNG buses.

- Acquisition of new vehicles was made possible because of Measure D funds used to leverage state and federal grants.

2. Lift Line Community Bridges:

- Lift Line continued its expanded services seven days per week utilizing two additional drivers. For the first three quarters of FY2019/20, Lift Line provided 4,069 additional rides funded through Measure D.
- Community Bridges/Lift Line installed fast charging equipment for Electric Vehicles and has started upgrading their new 9,000 sf operation/maintenance facility financed with Measure D funds. Community Bridges/ Lift Line received title of this new facility, located at 545 Ohlone Parkway in Watsonville, at the end of last FY. In October of 2019, the driving and maintenance departments started operation out of the new facility. Lift Line plans to move the remainder of its departments into the new facility by the end of 2020. Lift Line is currently in the permit process for drainage and paving permits which will allow for additional fleet parking. Work will start as soon as the permits are approved.



III. FINANCIAL STATEMENTS

The financial statements of Measure D are on accrual basis, as the revenues are recorded when earned and expenses are recognized when incurred. Measure D, the Fund, is divided into seven subfunds – Measure D – Distribution, Administration and Implementation, Neighborhood, Highway Corridor, Transit/Para-transit, Active Transportation, and Rail Corridor subfunds. The Neighborhood Subfund has two additional subfunds to account for the San Lorenzo Valley Highway 9 Corridor Improvements and Highway 17 Wildlife Crossing Expenditure Plan projects.

Measure D – Distribution Subfund is a place holder where all Measure D proceeds are deposited prior to the distribution to other subfunds. This is the place to find total proceeds from the California Department of Tax and Fee

Administration (formerly the Board of Equalization) and the amounts distributed to the Administration and Implementation; and to each of the five Investment Categories. Each subfund earns and keeps any interest earned due to the time lag between the deposit to the subfunds and the payment to recipients.

The interfund transactions were eliminated on the Statement of Net Position (page 16); and on the Changes in Net Position Statement (page 17). The revenues represent actual Measure D proceeds received and any interest earned; the expenses are actual payments sent to recipients or vendors – these are not inter-fund payments. Funds not actually paid (which have not left the Measure D Fund) comprise the Net Position.

IV. FINANCIAL HIGHLIGHTS

Financial Statements

The Statement of Net Position shows a cash balance of \$26,478,572 and a net position of \$27,032,542 on 6/30/2020. The total liability of \$3,849,649 is the sum of the accounts payable and represents the amount owed to actual recipients of Measure D and outside vendors.

In FY 2019/20 Measure D revenue totaled \$21,714,292 (page 17) and they earned \$458,709 in interest for total revenues of \$22,173,001. Total expenses amounted to \$15,056,704 over the same 12 months through 6/30/2020. The net position, except for \$9,222, is restricted to related subfunds and is not available for distribution. The \$9,222 balance is the cumulative interest earned by Measure D and will be credited to the cash balance of the respective programs.

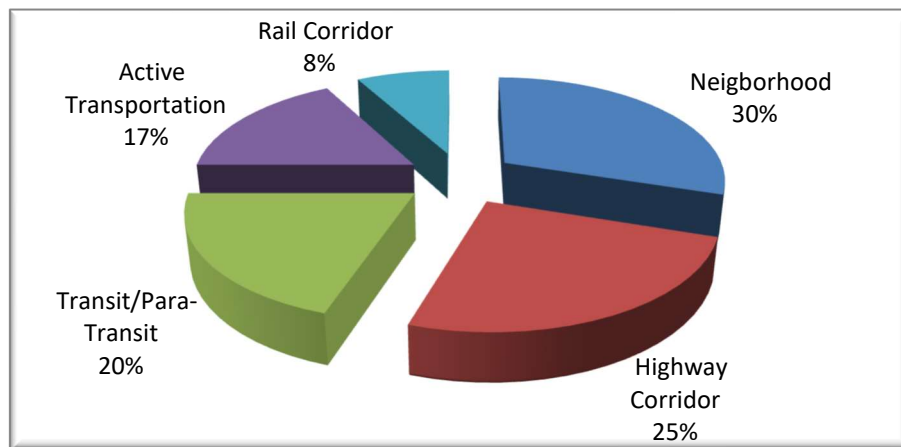
Subfunds Financial Statements

The monthly receipts from California Department of Tax and Fee Administration are accounted for in Measure D – Distribution Subfund. These receipts were all (100%) distributed to the Administration & Implementation Subfund and the Five Investment Category subfunds according to a pre-determined allocation formula, which is prescribed in Measure D. The revenues equal expenses in Measure D – Distribution Subfund; and any net position is the cumulative interest earned by the cash receipts prior to distribution. This net position is unrestricted and is available for distribution to other subfunds. Below is the FY 2019/20 receipts distribution schedule and the graphical presentation of the distribution with and without the Administration & Implementation subfund in the mix:

**Measure D Allocations
FY 2019/20 Ending 6/30/2020**

	<u>With Administration & Implementation</u>		<u>Without Administration & Implementation</u>	
Administration Salaries & Benefits	\$ 213,139	1%		
Implementation & Overhead	507,709	2%		
Neighborhood	6,177,910	29%	\$ 6,177,910	30%
Highway Corridor	5,148,258	24%	5,148,258	25%
Transit/Para-Transit	4,118,607	19%	4,118,607	20%
Active Transportation	3,500,815	16%	3,500,815	17%
Rail Corridor	1,647,442	8%	1,647,442	8%
TOTAL	\$21,313,880	100%	\$20,593,032	100%

Graph 1 – Measure D Allocations Without Adm. & Imp.



The total receipts of \$21,313,880 are 1% below projection in each investment subfund except for Administration & Implementation, which received 7% less than budgeted as shown below:

Measure D Receipts Compared to Budget

FY 2019/20 Ending 6/30/2020

	<u>Receipts</u>	<u>Budget</u>	<u>Over Budget*</u>	<u>(%)</u>
Administration & Implementation	\$ 720,848	\$ 776,732	\$ -55,884	-7%
Neighborhood	6,177,910	6,251,173	-73,263	-1%
Highway Corridor	5,148,258	5,209,310	-61,052	-1%
Transit/Para-Transit	4,118,607	4,167,448	-48,841	-1%
Active Transportation	3,500,815	3,542,331	-41,516	-1%
Rail Corridor	1,647,442	1,666,979	-19,537	-1%
TOTAL	\$21,313,880	\$21,613,973	\$ -300,093	-1.4%

* Excess of Receipts over Distribution

Payments to Neighborhood and Transit/Para-transit recipients were made monthly while disbursements to regional projects (Highway Corridor, Rail/Trail, and Rail Corridor) were based on presentation of invoices or other evidentiary cost documentation. Highway 9 Complete Streets Investment Plan and Highway 17 Wildlife Overcrossing are in the Neighborhood Subfund, but they are regional projects and funds are managed by the RTC. \$55,516 was expended in FY 2019/20 for Highway 9 and \$1,806 was expended in FY 2019/20 for the Highway 17 project.

Absent, Highway 9 and Highway 17, Measured D receipts would equal expenditures in the Neighborhood. The equality of receipts and expenditures also exists in Transit/Para-transit subfund because these are pass-through funds and monthly payments are automatic provided that the recipients are in compliance with Measure D requirements. Schedule 1 (page 28) in the Supplemental Information/Schedule Section presents the detailed monthly distribution of Measure D.

Highway 9, Highway 17, Highway Corridor, and Active Transportation (Rail/Tail - MBSST) all show high fund balances because construction works have not commenced. The following is a condensed revenues, expenditures, and change in fund balance statements:

MEASURE D
CHANGES IN NET POSITION
FY 2019-2020
PERIOD ENDING 6-30-2020

	Unallocated	Admin	Neighborhood	SR9 SLV	Hwy 17 Wild	Highway	Transit	Active Transportation	Rail	TOTAL
REVENUES										
Tax Revenues	\$ -	\$ 720,848	\$ 5,677,910	\$ 333,333	\$ 166,667	\$ 5,148,258	\$ 4,118,607	\$ 3,500,815	\$ 1,647,442	\$ 21,313,880
Interest	(485)	14,945	139	16,147	8,475	239,694	2,351	131,115	46,328	458,709
Other Revenues									400,412	400,412
TOTAL REVENUES	(485)	735,793	5,678,049	349,480	175,142	5,387,952	4,120,958	3,631,930	2,094,182	22,173,001
EXPENDITURES										
Admin/Impl		546,035								546,035
Neighborhood			5,677,910							5,677,910
SLV/SR9				52,516						52,516
Highway 17 Wildlife Overcrossing					1,806					1,806
Highway Corr						1,340,086				1,340,086
Transit/Para Transit							4,120,958			4,120,958
Active Transp								1,162,230		1,162,230
Rail Corridor									2,155,163	2,155,163
TOTAL EXPENDITURES		546,035	5,677,910	52,516	1,806	1,340,086	4,120,958	1,162,230	2,155,163	15,056,704
EXCESS OF REVENUES OVER EXPENDITURES	(485)	189,758	139	296,964	173,336	4,047,866		2,469,700	(60,981)	7,116,297
Beginning Net Position	9,707	629,457	3,318	727,711	381,356	10,585,769	313	5,710,728	1,867,887	19,916,245
ENDING NET POSITION	\$ 9,222	\$ 819,215	\$ 3,457	\$ 1,024,676	\$ 554,691	\$ 14,633,635	\$ 313	\$ 8,180,428	\$ 1,806,906	\$ 27,032,542

V. FINANCIAL ISSUES AND CONCERNS

What it will take to start larger projects: While pay-as-you-go financing is the preferred method for delivery of projects, the RTC is working to accelerate delivery of most projects. Measure D revenues are intended to be used to leverage other grants. The RTC, Caltrans and local agencies anticipate using Measure D funds to leverage new state grants available thanks to SB-1 transportation funding. In order to accelerate delivery of some larger projects, RTC will be evaluating a range of financing options, starting with inter-program loans. The RTC approved a Strategic Implementation Plan in February 2020 which includes policies and long-range cash flow models with relatively conservative revenue projections.

VI. COMPLIANCE WITH MEASURE D ORDINANCE

In FY2019/20, the RTC and recipient agencies demonstrated that they implemented Measure D in accordance with the Measure D Ordinance and Expenditure Plan, as well as agreements and guidelines established by the RTC for recipient agencies. Recipients provided expenditure reports and audited financials showing how Measure D funds were spent and provided information to demonstrate compliance with the Ordinance, including Maintenance of Effort and public outreach.

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF NET POSITION
June 30, 2020

ASSETS

Cash in county treasury	\$ 26,478,572
Accounts receivable	<u>4,403,619</u>
Total assets	<u>30,882,191</u>

LIABILITIES

Accounts payable	<u>3,849,649</u>
Total liabilities	<u>3,849,649</u>

NET POSITION

Restricted for distribution	27,023,320
Unrestricted	<u>9,222</u>
Total net position	<u><u>\$ 27,032,542</u></u>

See accompanying notes to financial statements.

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF CHANGES IN NET POSITION
For the Fiscal Year Ended June 30, 2020

Revenues:

State Board of Equalization - sales tax apportionment	\$ 21,313,880
Interest	458,709
Other	<u>400,412</u>
Total revenues	<u>22,173,001</u>

Expenses:

Salaries and benefits	185,691
Services and supplies	936,997
Consultant services	79,545
Claimants:	
City of Capitola	312,095
City of Santa Cruz	1,292,099
City of Scotts Valley	267,880
City of Watsonville	869,823
County of Santa Cruz	2,954,167
Santa Cruz County Regional Transportation Commission	4,037,449
Community Bridges	824,211
Santa Cruz Metropolitan Transit District	<u>3,296,747</u>
Total expenses	<u>15,056,704</u>
Change in net position	7,116,297
Net position, beginning of fiscal year	<u>19,916,245</u>
Net position, end of fiscal year	<u><u>\$ 27,032,542</u></u>

See accompanying notes to financial statements.

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Measure D Fund (the Fund) was established as an expendable trust fund of Santa Cruz County Regional Transportation Commission (the Commission). The purpose of the trust fund is to accumulate revenues transmitted to the Commission by the State of California derived from a ½ cent of the general sales tax collected within Santa Cruz County.

The Commission is the Regional Transportation Planning Agency which is responsible for apportionments from the Measure D Fund.

The financial statements present only the activity of the Measure D Fund, and are not intended to present the financial position and changes in financial position of Santa Cruz County Regional Transportation Commission, in conformity with accounting principles generally accepted in the United States of America.

B. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Interest income is allocated quarterly to the fund by the Treasurer of Santa Cruz County.

C. Cash and County Treasury

The Measure D Fund holds its cash in the County of Santa Cruz Treasury. The County maintains a cash and investment pool, and allocates interest to the various funds based upon the average daily cash balances. Information regarding categorization of investments can be found in the County of Santa Cruz's basic financial statements.

D. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 - CASH AND INVESTMENTS

Custodial credit risk is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund does not have a formal deposit policy for custodial credit risk in addition to the California Government Code collateral requirements. Cash balances held in banks are insured up to \$250,000 by the Federal Depository Insurance Corporation. All deposits held by financial institutions are fully insured or collateralized with securities, held by the pledging financial institutions' trust departments in the Fund's name.

Investments at June 30, 2020, consist of the following:

Pooled Investment Funds:	
Cash in county treasury	<u>\$ 26,478,572</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION

MEASURE D FUND

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

NOTE 2 - CASH AND INVESTMENTS (Continued)

The Fund categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Fund's investments are in the Santa Cruz County Investment Pool which is an external investment pool that is valued under Level 2.

Cash in County Treasury

The fund maintains a portion of its cash in the Santa Cruz County Treasury, an external investment pool. The County pools these funds with those of other governmental entities in the county and invests the cash. These pooled funds are carried at fair value. Interest is earned based on average daily balance and is deposited quarterly into participating funds. Any investment gains and losses are proportionately shared by all funds in the pool. The County is restricted by the California Government Code to invest in obligations issued by the United States Treasury; obligations, participations, or other instruments of or issued by a federal agency or a United States government sponsored enterprise; obligations of state and local agencies of this State; bankers' acceptances; commercial paper; negotiable certificates of deposit; repurchase agreements; medium-term corporate notes; as well as other investments established by the California Government Code. The County's report discloses the required information in accordance with Governmental Accounting Standards Board Statement Nos. 3 and 40. Pooled investments are not required to be categorized by risk category.

Interest Rate Risk

The Fund does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The Fund has no investment policy that would further limit its investment choices. Santa Cruz County Treasury pooled investment funds are unrated.

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SUPPLEMENTARY INFORMATION



INDEPENDENT AUDITOR'S REPORT ON MEASURE D COMPLIANCE

Citizen Oversight Committee
Santa Cruz County Regional Transportation Commission
Santa Cruz, California

We have audited the financial statements of the Measure D Fund of the Santa Cruz County Regional Transportation Commission's (the Commission) compliance with the types of compliance requirements described in *Ordinance No. 2016-01* (Measure D), applicable for the fiscal year ended June 30, 2020.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to the Measure D.

Auditors' Responsibility

Our responsibility is to express an opinion on the Commission's compliance based on our audit of the compliance with applicable statutes, rules and regulations of Measure D. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *Ordinance No. 2016-01*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the state laws and regulations applicable to the Fund occurred. An audit includes examining, on a test basis, evidence about the Fund's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance. However, our audit does not provide a legal determination of the Commission's compliance.

Opinion on Compliance with Measure D

In our opinion, the funds allocated to and received by Santa Cruz County Regional Transportation Commission pursuant to Measure D, complied, in all material respects, with the compliance requirements referred to above that are applicable to the statutory requirements of Measure D of Santa Cruz County Regional Transportation Commission for the fiscal year ended June 30, 2020.

Purpose of this Report

This report is intended solely for the information and use of the Citizen Oversight Committee, management of the Santa Cruz County Regional Transportation Commission and for filing with the appropriate regulatory agencies and is not intended to be and should not be used by anyone other than these specified parties.

Moss, Levy & Hartzheim LLP

Santa Maria, California
March 12, 2021

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF NET POSITION BY ALLOCATION
June 30, 2020

	<u>Unallocated</u>	<u>Admin</u>	<u>Neighborhood</u>	<u>Highway Corridor</u>
ASSETS				
Cash and investments	\$ 875,458	\$ 701,262	\$ 1,499,642	\$ 13,874,270
Accounts receivable	4,241,602			138,852
Due from other sub funds	<u>500</u>	<u>124,760</u>	<u>1,218,534</u>	<u>1,138,110</u>
Total assets	<u>5,117,560</u>	<u>826,022</u>	<u>2,718,176</u>	<u>15,151,232</u>
LIABILITIES				
Accounts payable	1,006,724	6,307	1,052,019	517,598
Due to other sub funds	<u>4,101,614</u>	<u>500</u>	<u>83,333</u>	
Total liabilities	<u>5,108,338</u>	<u>6,807</u>	<u>1,135,352</u>	<u>517,598</u>
NET POSITION				
Restricted for distribution		819,215	1,582,824	14,633,634
Unrestricted	<u>9,222</u>			
Total net position	<u>\$ 9,222</u>	<u>\$ 819,215</u>	<u>\$ 1,582,824</u>	<u>\$ 14,633,634</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF NET POSITION BY ALLOCATION (Continued)
June 30, 2020

	<u>Transit</u>	<u>Active Transportation</u>	<u>Rail Corridor</u>	<u>Total Measure D</u>
ASSETS				
Cash and investments	\$ 2,664	\$ 7,569,721	\$ 1,955,555	\$ 26,478,572
Accounts receivable		3,163	20,002	4,403,619
Due from other sub funds	<u>756,800</u>	<u>643,780</u>	<u>303,463</u>	<u>4,185,947</u>
Total assets	<u>759,464</u>	<u>8,216,664</u>	<u>2,279,020</u>	<u>35,068,138</u>
LIABILITIES				
Accounts payable	759,151	36,236	471,614	3,849,649
Due to other sub funds	<u></u>	<u></u>	<u>500</u>	<u>4,185,947</u>
Total liabilities	<u>759,151</u>	<u>36,236</u>	<u>472,114</u>	<u>8,035,596</u>
NET POSITION				
Restricted for distribution	313	8,180,428	1,806,906	27,023,320
Unrestricted	<u></u>	<u></u>	<u></u>	<u>9,222</u>
Total net position	<u>\$ 313</u>	<u>\$ 8,180,428</u>	<u>\$ 1,806,906</u>	<u>\$ 27,032,542</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF CHANGES IN NET POSITION BY ALLOCATION
For the Fiscal Year Ended June 30, 2020

	Unallocated	Admin	Neighborhood	Highway Corridor
Revenues:				
State Board of Equalization - sales tax	\$ -	\$ 720,848	\$ 6,177,910	\$ 5,148,258
Interest	(485)	14,945	24,761	239,694
Other				
Total revenues	(485)	735,793	6,202,671	5,387,952
Expenses:				
Salaries and benefits		185,691		
Services and supplies		20,380	13,395	337,149
Consultant services		17,500	40,927	
Claimants:				
City of Capitola			312,095	
City of Santa Cruz			1,292,099	
City of Scotts Valley			267,880	
City of Watsonville			869,481	
County of Santa Cruz			2,936,355	
Santa Cruz County Regional Transportation Commission		322,464		1,002,937
Community Bridges				
Santa Cruz Metropolitan Transit District				
Total expenses		546,035	5,732,232	1,340,086
Change in net position	(485)	189,758	470,439	4,047,866
Net position - beginning of fiscal year	9,707	629,457	1,112,385	10,585,768
Net position - end of fiscal year	\$ 9,222	\$ 819,215	\$ 1,582,824	\$ 14,633,634

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF CHANGES IN NET POSITION BY ALLOCATION (Continued)
For the Fiscal Year Ended June 30, 2020

	Transit	Active Transportation	Rail Corridor	Total Measure D
Revenues:				
State Board of Equalization - sales tax	\$ 4,118,607	\$ 3,500,815	\$ 1,647,442	\$ 21,313,880
Interest	2,351	131,115	46,328	458,709
Other			400,412	400,412
Total revenues	4,120,958	3,631,930	2,094,182	22,173,001
Expenses:				
Salaries and benefits				185,691
Services and supplies			566,073	936,997
Consultant services			21,118	79,545
Claimants:				
City of Capitola				312,095
City of Santa Cruz				1,292,099
City of Scotts Valley				267,880
City of Watsonville		342		869,823
County of Santa Cruz		17,812		2,954,167
Santa Cruz County Regional Transportation Commission		1,144,076	1,567,972	4,037,449
Community Bridges	824,211			824,211
Santa Cruz Metropolitan Transit District	3,296,747			3,296,747
Total expenses	4,120,958	1,162,230	2,155,163	15,056,704
Change in net position		2,469,700	(60,981)	7,116,297
Net position - beginning of fiscal year	313	5,710,728	1,867,887	19,916,245
Net position - end of fiscal year	\$ 313	\$ 8,180,428	\$ 1,806,906	\$ 27,032,542

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF OUTGO BY PROJECT
For the Fiscal Year Ended June 30, 2020

	<u>Unallocated</u>	<u>Admin</u>	<u>Neighborhood</u>	<u>Highway Corridor</u>
Expenses:				
Salaries and benefits	\$ -	\$ 185,691	\$ -	\$ -
Services and supplies		20,380		337,149
Consultant services		17,500		
City of Capitola			312,095	
City of Santa Cruz			1,292,099	
City of Scotts Valley			267,880	
City of Watsonville			869,481	
County of Santa Cruz			2,936,355	
Commission oversight and coordination		322,464		
SR9 SLV			52,516	
Highway 17 wildlife overcrossing			1,806	
Corridor encroachment & maintenance				
North Coast- Segment 5				
Highway 1				879,476
Cruz 511				38,133
FSP				63,823
Community Bridges				
MBSST- City of Watsonville				
MBSST- Segment 18				
Coastal Rail Trail - Segment 7,8,9				
TCAA				
Storm damage				
Bridge repairs and maintenance				
Rail preservation				
Santa Cruz Metropolitan Transit District				
SAFE				21,505
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenses	\$ -	\$ 546,035	\$ 5,732,232	\$ 1,340,086

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF OUTGO BY PROJECT (Continued)
For the Fiscal Year Ended June 30, 2020

	<u>Transit</u>	<u>Active Transportation</u>	<u>Rail Corridor</u>	<u>Total Measure D</u>
Expenses:				
Salaries and benefits	\$ -	\$ -	\$ -	\$ 185,691
Services and supplies			566,073	923,602
Consultant services			21,118	38,618
City of Capitola				312,095
City of Santa Cruz				1,292,099
City of Scotts Valley				267,880
City of Watsonville				869,481
County of Santa Cruz		17,812		2,954,167
Commission oversight and coordination		601,063		923,527
SR9 SLV				52,516
Highway 17 wildlife overcrossing				1,806
Corridor encroachment & maintenance		221,016		221,016
North Coast- Segment 5		234,067		234,067
Highway 1				879,476
Cruz 511				38,133
FSP				63,823
Community Bridges	824,211			824,211
MBSST- City of Watsonville		342		342
MBSST- Segment 18		25,938		25,938
Coastal Rail Trail - Segment 7,8,9		61,992		61,992
TCAA			414,151	414,151
Storm damage			257,327	257,327
Bridge repairs and maintenance			578,565	578,565
Rail preservation			317,929	317,929
Santa Cruz Metropolitan Transit District	3,296,747			3,296,747
SAFE				21,505
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenses	\$ 4,120,958	\$ 1,162,230	\$ 2,155,163	\$ 15,056,704

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF REVENUE ALLOCATION BY MONTH - CASH BASIS
For the Fiscal Year Ended June 30, 2020

	July	August	September	October	November	December	January
Revenues							
Gross	\$ 2,191,713	\$ 1,401,060	\$ 1,983,801	\$ 2,310,259	\$ 1,613,584	\$ 1,827,168	\$ 1,879,525
Board of Equalization Fees		(62,760)			(62,760)		
Net Sales Tax	<u>2,191,713</u>	<u>1,338,300</u>	<u>1,983,801</u>	<u>2,310,259</u>	<u>1,550,824</u>	<u>1,827,168</u>	<u>1,879,525</u>
Administration & Implementation							
Admin Salaries & Benefits	21,917	13,383	19,838	23,102	15,508	18,272	18,795
Overhead Admin	20,164	12,312	18,251	21,254	14,268	16,810	17,292
Implementation & Oversight	9,856	9,856	9,856	9,856	9,856	9,856	9,856
Services & Supplies	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Subtotal	<u>66,937</u>	<u>50,551</u>	<u>62,945</u>	<u>69,212</u>	<u>54,632</u>	<u>59,938</u>	<u>60,943</u>
Amount to Distribute to Investment Categories	<u>\$ 2,124,776</u>	<u>\$ 1,287,749</u>	<u>\$ 1,920,856</u>	<u>\$ 2,241,047</u>	<u>\$ 1,496,192</u>	<u>\$ 1,767,230</u>	<u>\$ 1,818,582</u>
Investment Categories							
Neighborhood							
SLV SR9	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,777	\$ 27,778	\$ 27,778	\$ 27,778
HWY 17 Wildlife	13,889	13,889	13,889	13,889	13,889	13,889	13,889
City of Capitola	33,020	19,103	29,630	34,954	22,568	27,075	27,929
City of Santa Cruz	135,600	78,446	121,675	143,539	92,679	111,186	114,692
City of Scotts Valley	27,721	16,037	24,874	29,344	18,946	22,730	23,447
City of Watsonville	91,141	52,726	81,782	96,477	62,292	74,732	77,088
County of Santa Cruz	<u>308,285</u>	<u>178,346</u>	<u>276,629</u>	<u>326,334</u>	<u>210,705</u>	<u>252,780</u>	<u>260,752</u>
Total Neighborhood	<u>637,434</u>	<u>386,325</u>	<u>576,257</u>	<u>672,314</u>	<u>448,857</u>	<u>530,170</u>	<u>545,575</u>
Highway Corridors							
Highway Corridors	<u>531,194</u>	<u>321,937</u>	<u>480,214</u>	<u>560,262</u>	<u>374,048</u>	<u>441,808</u>	<u>454,646</u>
Transit/Paratransit							
Santa Cruz Metro	339,964	206,040	307,337	358,567	239,391	282,757	290,973
Community Bridges	<u>84,991</u>	<u>51,510</u>	<u>76,834</u>	<u>89,642</u>	<u>59,848</u>	<u>70,689</u>	<u>72,743</u>
Total Transit/Paratransit	<u>424,955</u>	<u>257,550</u>	<u>384,171</u>	<u>448,209</u>	<u>299,239</u>	<u>353,446</u>	<u>363,716</u>
Active Transportation							
Active Transportation	<u>361,212</u>	<u>218,917</u>	<u>326,546</u>	<u>380,978</u>	<u>254,353</u>	<u>300,429</u>	<u>309,159</u>
Rail Corridor							
Rail Corridor	<u>169,982</u>	<u>103,020</u>	<u>153,668</u>	<u>179,284</u>	<u>119,695</u>	<u>141,378</u>	<u>145,487</u>
Amount Distributed to Investment Categories	<u>\$ 2,124,777</u>	<u>\$ 1,287,749</u>	<u>\$ 1,920,856</u>	<u>\$ 2,241,047</u>	<u>\$ 1,496,192</u>	<u>\$ 1,767,231</u>	<u>\$ 1,818,583</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF REVENUE ALLOCATION BY MONTH- CASH BASIS (Continued)
For the Fiscal Year Ended June 30, 2020

	February	March	April	May	June	Total
Revenues						
Gross	\$ 2,425,338	\$ 1,584,808	\$ 1,481,589	\$ 922,763	\$ 1,550,204	\$ 21,171,812
Board of Equalization Fees	(62,760)			(48,400)		(236,680)
Net Sales Tax	2,362,578	1,584,808	1,481,589	874,363	1,550,204	20,935,132
Administration & Implementation						
Admin Salaries & Benefits	23,626	15,848	14,816	8,744	15,502	209,351
Overhead Admin	25,752	17,274	16,149	9,531	16,897	205,954
Implementation & Oversight	9,856	9,856	9,856	9,856	9,855	118,271
Services & Supplies	15,000	15,000	15,000	15,000	15,000	180,000
Subtotal	74,234	57,978	55,821	43,131	57,254	713,576
Amount to Distribute to Investment Categories	<u>\$ 2,288,344</u>	<u>\$ 1,526,830</u>	<u>\$ 1,425,768</u>	<u>\$ 831,232</u>	<u>\$ 1,492,950</u>	<u>\$ 20,221,556</u>
Investment Categories						
Neighborhood						
SLV SR9	\$ 27,777	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,777	\$ 333,333
HWY 17 Wildlife	13,889	13,889	13,889	13,889	13,888	166,667
City of Capitola	35,740	23,078	21,398	11,512	22,515	308,522
City of Santa Cruz	146,768	94,771	87,870	47,274	92,457	1,266,957
City of Scotts Valley	30,004	19,374	17,963	9,664	18,901	259,005
City of Watsonville	98,648	63,699	59,060	31,775	62,144	851,564
County of Santa Cruz	333,676	215,461	199,772	107,478	210,201	2,880,419
Total Neighborhood	686,502	458,050	427,730	249,370	447,883	6,066,467
Highway Corridors						
Highway Corridors	572,086	381,707	356,442	207,808	373,237	5,055,389
Transit/Paratransit						
Santa Cruz Metro	366,135	244,293	228,123	132,997	238,872	3,235,449
Community Bridges	91,534	61,073	57,031	33,249	59,718	808,862
Total Transit/Paratransit	457,669	305,366	285,154	166,246	298,590	4,044,311
Active Transportation						
Active Transportation	389,019	259,561	242,380	141,310	253,801	3,437,665
Rail Corridor						
Rail Corridor	183,068	122,146	114,061	66,499	119,436	1,617,724
Amount Distributed to Investment Categories	<u>\$ 2,288,344</u>	<u>\$ 1,526,830</u>	<u>\$ 1,425,767</u>	<u>\$ 831,233</u>	<u>\$ 1,492,947</u>	<u>\$ 20,221,556</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
PRIOR YEAR SUMMARY OF REVENUE ALLOCATION BY MONTH - CASH BASIS
For the Fiscal Year Ended June 30, 2019

	July	August	September	October	November	December	January
Revenues							
Gross	\$ 1,873,759	\$ 1,528,779	\$ 1,904,969	\$ 2,650,591	\$ 1,641,036	\$ 1,944,488	\$ 1,885,278
Board of Equalization Fees		(71,380)			(71,380)		
Net Sales Tax	<u>1,873,759</u>	<u>1,457,399</u>	<u>1,904,969</u>	<u>2,650,591</u>	<u>1,569,656</u>	<u>1,944,488</u>	<u>1,885,278</u>
Administration & Implementation							
Admin Salaries & Benefits	18,738	14,574	19,050	26,506	15,697	19,445	18,853
Overhead Admin	17,239	13,408	17,526	24,385	14,441	17,889	17,345
Implementation & Oversight	9,855	9,856	9,855	9,856	9,856	9,856	9,856
Services & Supplies	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Subtotal	<u>60,832</u>	<u>52,838</u>	<u>61,431</u>	<u>75,747</u>	<u>54,994</u>	<u>62,190</u>	<u>61,054</u>
Amount to Distribute to Investment Categories	<u>\$ 1,812,927</u>	<u>\$ 1,404,561</u>	<u>\$ 1,843,538</u>	<u>\$ 2,574,844</u>	<u>\$ 1,514,662</u>	<u>\$ 1,882,298</u>	<u>\$ 1,824,224</u>
Investment Categories							
Neighborhood							
SLV SR9	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778
HWY 17 Wildlife	13,889	13,889	13,889	13,889	13,889	13,889	13,889
City of Capitola	28,224	21,339	28,740	41,069	23,195	29,393	28,414
City of Santa Cruz	114,167	86,317	116,254	166,128	93,825	118,898	114,937
City of Scotts Valley	24,599	18,598	25,049	35,795	20,215	25,618	24,765
City of Watsonville	76,286	57,677	77,681	111,007	62,694	79,447	76,801
County of Santa Cruz	<u>258,935</u>	<u>195,771</u>	<u>263,671</u>	<u>376,787</u>	<u>212,801</u>	<u>269,666</u>	<u>260,683</u>
Total Neighborhood	<u>543,878</u>	<u>421,369</u>	<u>553,062</u>	<u>772,453</u>	<u>454,397</u>	<u>564,689</u>	<u>547,267</u>
Highway Corridors							
Highway Corridors	<u>453,232</u>	<u>351,140</u>	<u>460,884</u>	<u>643,711</u>	<u>378,666</u>	<u>470,574</u>	<u>456,056</u>
Transit/Paratransit							
Santa Cruz Metro	290,068	224,730	294,966	411,975	242,346	301,168	291,876
Community Bridges	<u>72,517</u>	<u>56,182</u>	<u>73,742</u>	<u>102,994</u>	<u>60,587</u>	<u>75,292</u>	<u>72,969</u>
Total Transit/Paratransit	<u>362,585</u>	<u>280,912</u>	<u>368,708</u>	<u>514,969</u>	<u>302,933</u>	<u>376,460</u>	<u>364,845</u>
Active Transportation							
Active Transportation	<u>308,198</u>	<u>238,775</u>	<u>313,401</u>	<u>437,723</u>	<u>257,493</u>	<u>319,991</u>	<u>310,118</u>
Rail Corridor							
Rail Corridor	<u>145,034</u>	<u>112,365</u>	<u>147,483</u>	<u>205,988</u>	<u>121,173</u>	<u>150,584</u>	<u>145,938</u>
Amount Distributed to Investment Categories	<u>\$ 1,812,927</u>	<u>\$ 1,404,561</u>	<u>\$ 1,843,538</u>	<u>\$ 2,574,844</u>	<u>\$ 1,514,662</u>	<u>\$ 1,882,298</u>	<u>\$ 1,824,224</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION

MEASURE D FUND

PRIOR YEAR SUMMARY OF REVENUE ALLOCATION BY MONTH - CASH BASIS (Continued)

For the Fiscal Year Ended June 30, 2019

	February	March	April	May	June	Total
Revenues						
Gross	\$ 1,884,283	\$ 1,845,285	\$ 1,850,320	\$ 1,415,538	\$ 1,845,374	\$ 22,269,700
Board of Equalization Fees	(71,380)			(73,540)		(287,680)
Net Sales Tax	1,812,903	1,845,285	1,850,320	1,341,998	1,845,374	21,982,020
Administration & Implementation						
Admin Salaries & Benefits	18,129	18,452	18,503	13,419	18,454	219,820
Overhead Admin	19,760	20,114	20,168	14,628	20,115	217,018
Implementation & Oversight	9,856	9,856	9,856	9,856	9,856	118,270
Services & Supplies	15,000	15,000	15,000	15,000	15,000	180,000
Subtotal	62,745	63,422	63,527	52,903	63,425	735,108
Amount to Distribute to Investment Categories	<u>\$ 1,750,158</u>	<u>\$ 1,781,863</u>	<u>\$ 1,786,793</u>	<u>\$ 1,289,095</u>	<u>\$ 1,781,949</u>	<u>\$ 21,246,912</u>
Investment Categories						
Neighborhood						
SLV SR9	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778	\$ 27,778	\$ 333,336
HWY 17 Wildlife	13,889	13,889	13,889	13,889	13,889	166,668
City of Capitola	27,166	27,700	27,783	19,392	27,702	330,117
City of Santa Cruz	109,886	112,048	112,384	78,442	112,054	1,335,340
City of Scotts Valley	23,676	24,142	24,216	16,902	24,144	287,719
City of Watsonville	73,426	74,871	75,096	52,415	74,875	892,276
County of Santa Cruz	249,227	254,130	254,893	177,911	254,144	3,028,619
Total Neighborhood	525,048	534,558	536,039	386,729	534,586	6,374,075
Highway Corridors						
Highway Corridors	437,539	445,466	446,698	322,274	445,487	5,311,727
Transit/Paratransit						
Santa Cruz Metro	280,025	285,098	285,887	206,255	285,112	3,399,506
Community Bridges	70,006	71,275	71,471	51,564	71,277	849,876
Total Transit/Paratransit	350,031	356,373	357,358	257,819	356,389	4,249,382
Active Transportation						
Active Transportation	297,527	302,917	303,755	219,146	302,931	3,611,975
Rail Corridor						
Rail Corridor	140,013	142,549	142,943	103,127	142,556	1,699,753
Amount Distributed to Investment Categories	<u>\$ 1,750,158</u>	<u>\$ 1,781,863</u>	<u>\$ 1,786,793</u>	<u>\$ 1,289,095</u>	<u>\$ 1,781,949</u>	<u>\$ 21,246,912</u>