

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

FINANCIAL STATEMENTS
June 30, 2021

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
TABLE OF CONTENTS
June 30, 2021

Independent Auditors' Report	1
Management's Discussion & Analysis	3
Statement of Net Position	17
Statement of Changes in Net Position.....	18
Notes to Financial Statements.....	19

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Measure D Compliance	21
Statement of Net Position by Allocation.....	22
Statement of Changes in Net Position by Allocation	24
Summary of Outgo by Project.....	26
Summary of Revenue Allocation by Month - Cash Basis.....	28
Prior Year Summary of Revenue Allocation by Month - Cash Basis	30



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, 2021, 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, 2021, 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, 2021, 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 16 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 & Hargheim LLP

Santa Maria, California
February 7, 2022

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 (0.5%) 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 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:

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

The RTC is the administrator of Measure D responsible for receiving tax revenues collected by the California Department of Tax and Fee Administration, distributing revenues to local agencies and project sponsors, and ensuring compliance with the voter-approved Ordinance. 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 to be reviewed by an oversight committee of five residents. Consistent with the Measure D Ordinance, the Measure D Taxpayer Oversight Committee reviews recipient agency fiscal audits and expenditure reports, and prepares an annual report of findings

II. Measure D Funded Projects in FY2020/21

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 FY2020/21.

Active Transportation:

Monterey Bay Sanctuary Scenic Trail Network (MBSST)/Coastal Rail Trail

- 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 Highway Administration who are implementing specific sections of the trail network.
- 2. Segment 7 - Phase 1:** The City of Santa Cruz completed construction of the Rail Trail from Natural Bridges Drive to Bay Street/California Avenue (Phase 1), with the trail open for use in December 2020. Measure D funds were used as a match to other fund sources.
- 3. Segment 7 - Phase 2:** The City of Santa Cruz continued working on the final design and prepared a successful Active Transportation Program (ATP) grant application in FY2020/21, using Measure D funds as a match, for construction of Phase 2, from Bay Street/California Avenue to the Santa Cruz Wharf. This section of trail is scheduled to start construction in spring 2022.
- 4. North Coast Segment 5, Wilder Ranch-Davenport:** In coordination with the SCCRTC, Federal Highway Administration Central Federal Lands Highway Division (FHWA-CFLHD) continued development 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 FY2020/21. The 5.4-mile section from Wilder Ranch to Panther/Yellowbank Beach is fully funded for



Segment 7-Phase 1 Rail Trail Construction in Santa Cruz

construction and expected to be ready to break ground in FY2022/23, pending the release of federal funds. In FY2020/21, the RTC also prepared grant applications for the remaining 2.1-mile section of the trail.

- 5. Segments 8 & 9, Santa Cruz-Live Oak:** The City of Santa Cruz, in partnership with the County of Santa Cruz, initiated technical studies to support preliminary design and environmental review of Segments 8 & 9 of the Coastal Rail Trail between the Santa Cruz Wharf and 17th Avenue (2.5 miles) in FY2020/21. Preliminary design and environmental review is funded by state and private funds. The city is pursuing grants, using Measure D funds as match, to fully fund construction.
- 6. Segments 10 & 11, Live Oak to Seacliff/Aptos:** In FY2020/21, the County of Santa Cruz, in partnership with the City of Capitola, initiated technical studies to support preliminary environmental review and preliminary design of Segments 10 & 11 of the trail from 17th Ave to State Park Drive (4.7 miles) using Measure D funds.
- 7. Segment 12, Aptos/Rio del Mar:** Environmental review and preliminary design of Segment 12 of the Coastal Rail Trail was initiated between State Park Drive and Rio Del Mar Blvd., as part of the Highway 1 Freedom-State Park Auxiliary Lanes and Bus-on-Shoulder project by Caltrans in partnership with the RTC. This section of trail includes bridges over Highway 1 and Soquel Drive connecting coastal neighborhoods and Aptos Village.
- 8. Segment 18, Watsonville:** Construction of the trail between Ohlone Parkway and Watsonville Slough Trail (Phase 1) was completed in FY2020/21, with the official ribbon cutting in July 2021. Measure D expenditures for Segment 18 will be reflected in the FY2021/22 audit. 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; tree maintenance; trash and dumping abatement; encampments; drainage maintenance and repairs; and clearing encroachments. RTC also initiated work to secure environmental permits to support maintenance activities.

Technical Support and Oversight: RTC staff provided technical support and stakeholder coordination for development of the MBSST/Coastal Rail Trail projects. Consultants were hired for technical assistance when needed.

Rail Corridor

Infrastructure Preservation:

1. Storm Damage Repairs - In FY2020/21 the RTC completed environmental and engineering work necessary to implement 2017 storm damage repairs to the Santa Cruz Branch Rail Line right-of-way. In FY2019/20 and FY2020/21, RTC received \$67,570 and \$355,031 (respectively) reimbursements from FEMA for storm damage repairs which had been funded by Measure D in prior years, which is reflected in the carryover balance.
2. Bridge Repairs – The final design of the Phase 1 Bridge Repairs was completed in FY2020/21 and Measure D funds were used as a match to the Shortline Railroad Improvement Program grant funds secured in 2020 for the repair of the Pajaro River Bridge, expected to begin construction in FY2021/22.
3. Coastal Erosion Repair – The Phase 1 Manresa Coastal Erosion Repair project began the final design in FY2020/21.

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 and funding for the rail corridor. Following extensive technical analysis and public outreach, the RTC completed the Transit Corridor Alternatives Analysis (TCAA) in February 2021, identifying electric passenger rail as the preferred alternative. A draft Business Plan was prepared however, approval of the Business Plan and direction for staff to seek funds for environmental review of electric passenger rail by the RTC board failed on a vote of 6-6. The TCAA and Business Plan provides data which could be used if RTC, METRO, or others decide to pursue electric passenger rail transit in the rail corridor in the future.

Highway Corridors

Highway 1 - Auxiliary Lanes and Bus on Shoulder (BOS) Projects: RTC staff, consultants and Caltrans continued environmental review, design, and construction documents for five (5) new sets of auxiliary lanes and a hybrid bus-on-shoulder (BOS) program along 7.5-miles of Highway 1 (see map below). In FY2020/21 Measure D funds were used to leverage a \$107 million SB1 grants from the California Transportation Commission (CTC) for construction Phase 1 and Phase 2 projects between the Soquel and State Park Drive interchanges, as well as multimodal investments along parallel sections of Soquel Ave/Dr.

1. Phase 1: Soquel Drive to 41st Avenue – FY2020/21 Measure D revenues were used to finalize design and acquire right-of-way of auxiliary lanes and bus-on-shoulder facilities between 41st Avenue and Soquel Drive (Phase 1), with construction scheduled to start in summer 2022. The project includes a new bicycle/pedestrian bridge over Highway 1 at Chanticleer Avenue.
2. Phase 2: Bay/Porter to State Park Drive – During FY2020/21 the RTC completed environmental review and preliminary engineering and initiated final design and right-of-way acquisition for the Highway 1 auxiliary lanes and bus-on-shoulder project between the State Park Drive and Bay-Porter interchanges, including a new bicycle/pedestrian bridge over Highway 1 at Mar Vista Drive and replacement of the Capitola Avenue overcrossing. Construction is scheduled to start in 2023.
3. Phase 3: State Park Drive to Freedom Boulevard, including Segment 12 of the Coastal Rail Trail – In Spring 2020, environmental and preliminary design for Highway 1 hybrid auxiliary lanes and bus-on-shoulder facilities between Freedom Boulevard-Rio Del Mar-State Park Drive (Phase 3) was initiated. The Phase 3 project also includes the 1.25 mile Segment 12 of the Rail Trail from State Park Drive to Rio Del Mar Boulevard. The environmental review is funded by a combination of Measure D and state SB1 Local Partnership Program formula funds, which are available to the region because of Measure D. The Phase 3 project is expected to be construction-ready in 2025.



Cruz511 Program: The Cruz511 program is a traveler resource and transportation demand management program. In FY2020/21, the RTC, in partnership with the City of Santa Cruz, UCSC, Ecology Action, and other entities, launched “Go Santa Cruz County,” a robust demand management program, including an online commute manager and rewards platform with dynamic ride matching and trip planning. More than 500 participants registered during the months following the countywide expansion, joining the 1,000+ participants already enrolled in the downtown GO Santa Cruz pilot.



Consultants assisted with creating marketing materials, employer marketing toolkit, program website (www.gosantacruzcounty.org), and social media content. Additionally, consultants assisted with employer outreach by engaging with major employers, onboarding new employers to the platform, and providing virtual commuter workshops to participants.

In FY2020/21 the RTC also continued to provide rideshare, transit, bicycle, traffic information, and county road and lane closure information to the public, primarily through the www.Cruz511.org website. Staff continued to provide traffic safety messaging and active transportation mapping resources to community members throughout the county. Cruz511 traveler information and rideshare resources were also updated due to the global COVID-19 health crisis and local wildfires in the fall of FY2020/21.

Safe on 17 and Freeway Service Patrol (FSP): Measure D continued to provide critical funding to provide extra California Highway Patrol (CHP) enforcement on Highway 17, through the Safe on 17 program. In FY2020/21, CHP Santa Cruz provided 1,140 hours of extra enforcement on Highway 17, making use of all allocated funds for the year, \$50,000 from SAFE and \$100,000 from Measure D funds. Measure D funds are also being used to provide tow truck patrols (FSP) on Highway 1 and Highway 17 during peak travel times, which work in tandem with CHP to reduce incident related congestion, and improve traffic flow and safety by removing debris, assisting motorists with broken down vehicles, clearing collisions and other incidents. The FSP tow providers worked a total of 3,755 hours and provided approximately 1,706 assists in FY2020/21, with an average of 0.45 assists per hour. The FY2020/21 average benefit/cost ratio for the program is 3. In FY2020/21, the most frequent types of motorist aid provided by FSP include assistance with collisions, mechanical quick fixes, and flat tire repairs.

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 FY2020/21.

1. County of Santa Cruz:

Roadway Resurfacing:

The County used Measure D funds to finish resurfacing over 12 miles of roads around the county including in the Thurber, Seacliff Beach, Lakeview Road, Downtown Felton, Corralitos, and Boulder Creek areas.

2. City of Capitola:

Pavement Management Program:

- 2021/2022 Road Rehabilitation Project is in the design phase.
- 2021 Road Repair Project is being advertised for construction bids.

3. City of Santa Cruz:

FY2020/21 Overlay Program:

- The City of Santa Cruz completed overlays of Broadway, Fairmont Avenue, California Street and Soquel Avenue, including new curb ramps and green bike lanes along portions of these arterial streets.
- Design and partial construction of arterial, collector, and residential streets occurred on Delaware, Fairmount, King, and Market, as well as other local streets, and included pedestrian and bicycle facilities.
- Completed a pilot Slow Streets program on 11 local streets.

4. City of Scotts Valley

- Glenwood Drive: Started construction of new bike lanes from K Street to city limits, including pavement repair.

Measure D-funded road resurfacing – Santa Cruz Avenue, Seacliff Beach - Before & after



- Completed root repair work on several streets including Lockhart Gulch and Whispering Pine.
- Completed trench repair work on Bethany Drive and Janis Way.
- Bean Creek Road repair project is in the design phase.

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 among 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: Prepared design and environmental documents for the project.
- Trail Maintenance and Improvements: Prepared designs for trail repair and maintenance projects.
- Pedestrian & Traffic Safety: Implemented pedestrian safety programs, sidewalk repairs and design for traffic signals.
- Pavement Projects: Prepared design documents for Green Valley Road Improvements Project from Freedom Boulevard to city limits.
- Lincoln Street Overlay Project: Completed construction of the project that passes through the Watsonville High School campus to improve pedestrian safety in this area. Work included curb extensions, landscaping, lighting, enhanced crosswalks, improved sidewalks, pavement markings, and signage.



Lincoln Street Overlay Project – Watsonville

6. Highway 17 Wildlife Crossing

Caltrans finalized design plans for the Highway 17 Wildlife Crossing, using State Highway Operation and Protection Program (SHOPP) funds. Staff and Caltrans finalized the fund agreement in FY2020/21 for \$5 million from Measure D and \$3 million from the Land Trust of Santa Cruz County, which will be used for construction of the project and financing needed to accelerate delivery in early 2022. Measure D funds were also used to update public outreach materials in FY2020/21. 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

Building off the community-based Highway 9/San Lorenzo Valley (SLV) Complete Streets Corridor Plan, Caltrans and RTC used Measure D funds in FY2020/21 to scope and identify priority projects for implementation along the corridor through preparation of a Project Initiation Document (PID). Once the PID is complete, Measure D revenues will be used to initiate future phases of priority projects to get them construction-ready and competitive for state and federal grants.

Transit/Paratransit

1. Santa Cruz Metro:

- Using Measure D to leverage state and federal grants, METRO used Measure D funding to replace aging buses, which were beyond their useful life, with more efficient and lower emission/cleaner running equipment. The new vehicles improve fleet reliability and reflect METRO's continued commitment to the transition to clean air buses.
- Using Measure D, METRO acquired four electric buses, three New Flyer replacements, and three paratransit vehicles.

2. Lift Line Community Bridges:

- Lift Line continued its expanded services seven days per week utilizing two additional drivers. In FY2020/21, Lift Line provided 5,047 one-way trips funded through Measure D. Due to COVID health crisis, number of regular rides dropped significantly, and Lift Line pivoted to bringing meals and providing free rides to COVID vaccinations.
- Community Bridges/Lift Line installed fast charging equipment for Electric Vehicles and upgraded its new 9,000-sf Watsonville-based operation/maintenance facility financed with Measure D funds. Lift Line used Measure D funds for pre-construction development costs of a new parking lot for its new transit facility with construction anticipated in 2022.



- Lift Line used Measure D funds for new scheduling software and mobile data equipment to be installed into their vehicles.

III. FINANCIAL STATEMENTS

The financial statements of Measure D are on an accrual basis, as the revenues are recorded when earned and expenditures are recognized when incurred. Measure D, the Fund, is divided into six subfunds – 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 – the fund is a place holder where all Measure D proceeds are deposited prior to the distribution to the 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 17); and on the Statement of Changes in Net Position (page 18). The revenues represent actual Measure D proceeds received and any interest earned; the expenditures are actual payments sent to recipients or vendors – these are not inter-fund payments. Funds not actually paid (which have not left Measure D Fund) comprise the net position.

IV. FINANCIAL HIGHLIGHTS

Consolidated Financial Statements

The Statement of Net Position shows a cash balance of \$30,226,631 and a net position of \$31,645,796 on 6/30/2021. These balances are being reserved for construction and other major expenses anticipated in FY2021/22 and beyond, including significant highway and trail construction projects. The total liability of \$5,820,280 is the sum of the accounts payable from all subfunds; and represents the amount the subfunds owe to actual recipients of Measure D and outside vendors.

In FY2020/21 Measure D revenues totaled \$ 24,675,262 (page 25) and they earned \$192,340 in interest which is added to other revenues for total

revenues of \$25,725,442. Other revenues include reimbursements for 2017 storm damage project costs. Total expenses by the RTC, including payments made to direct recipients, amounted to \$21,112,188 over the same 12 months through 6/30/2021. The RTC's Measure D net position, except for \$10,067, is restricted to related subfunds and is not available for distribution to direct recipients. The \$10,067 balance is the cumulative interest earned by Measure D and will be credited to the cash balance of the respective program.

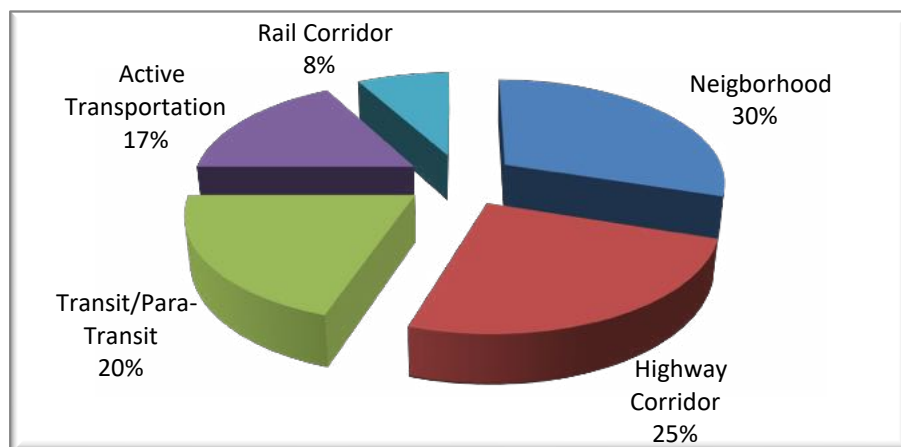
Subfunds Financial Statements

The monthly receipts from California Department of Tax and Fee Administration are accounted for in Measure D – the fund. These receipts were all (100%) distributed to the Administration & Implementation subfund and the Five Investment Category subfunds according to pre-determined allocation formula, which are prescribed in the Measure D ordinance. The revenues equal expenses in Measure D – the fund; 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 FY2020/21 receipts distribution schedule and the graphical presentation of the distribution with and without the Administration & Implementation subfund in the mix:

Measure D Distribution FY 2020/21 Ending 6/30/2021

	<u>With Administration & Implementation</u>		<u>Without Administration & Implementation</u>	
Administration Salaries & Benefits	\$ 246,753	1%		
Implementation & Overhead	431,590	2%		
Neighborhood	7,199,076	29%		
Highway Corridor	5,999,230	24%	\$ 7,199,076	30%
Transit/Para-Transit	4,799,384	19%	5,999,230	25%
Active Transportation	4,079,476	17%	4,799,384	20%
Rail Corridor	1,919,753	8%	4,079,476	17%
			1,919,753	8%
TOTAL	\$24,675,262	100%	\$23,996,919	100%

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



The total receipts of \$24,675,262 are 9.7% above projection in each investment subfund except for Administration & Implementation received 1.7% more than budgeted as shown below:

Measure D Receipts Compared to Budget FY 2020/21 Ending 6/30/2021

	<u>Receipts</u>	<u>Budget</u>	<u>Over Budget*</u>	<u>(%)</u>
Administration & Implementation	\$ 678,343	\$ 667,309	\$ 11,034	1.7%
Neighborhood	7,199,076	6,563,690	635,686	9.7%
Highway Corridor	5,999,230	5,469,742	529,488	9.7%
Transit/Para-Transit	4,799,384	4,375,794	423,590	9.7%
Active Transportation	4,079,476	3,719,425	360,051	9.7%
Rail Corridor	1,919,753	1,750,317	169,436	9.7%
TOTAL	\$24,675,262	\$22,546,277	\$2,128,985	9.4%

* Difference of Receipts (actual revenues received from state) over what was budgeted (forecasted prior to end of fiscal year).

Payments to Neighborhood and Transit/Para-transit recipients are made monthly, based on actual, rather than budgeted, revenues. 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. For Highway 9, \$66,125 was expended in FY2020/21; \$2,876 were expended in FY2020/21 for the Highway 17 project.

Absent Highway 9 and Highway 17, Measured D receipts would equal expenses in the Neighborhood subfund. The equality of receipts and expenses 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. The Supplementary Information Section presents the detailed monthly distribution of Measure D (page 28).

Highway 9; Highway 17; Highway Corridor; and Active Transportation (Rail/Tail - MBSST) all show high net position because funds are needed for construction work scheduled to begin in FY2021/22 and beyond. The following is a condensed revenues, expenses, and change in net position table:

	Unallocated	Admin	Neighborhood	SR9 SLV	Hwy 17 Wild	Highway	Transit	Active Transportation	Rail	TOTAL
REVENUES										
Tax Revenues	\$ -	\$ 678,343	\$ 7,199,076	\$ 333,333	\$ 166,667	\$ 5,999,230	\$ 4,799,384	\$ 4,079,476	\$ 1,919,753	\$ 25,175,262
Interest	845	6,023	531	7,402	4,005	105,793	257	59,327	8,157	192,340
Other Revenues									857,840	857,840
TOTAL REVENUES	845	684,366	7,199,607	340,735	170,672	6,105,023	4,799,641	4,138,803	2,785,750	26,225,442
EXPENDITURES										
Admin/Impl		610,377								610,377
Neighborhood			7,199,075							7,199,075
SLV/SR9				66,125						66,125
Highway 17 Wildlife Overcrossing					2,878					2,878
Highway Corr						3,127,139				3,127,139
Transit/Para Transit							4,799,384			4,799,384
Active Transp								3,251,718		3,251,718
Rail Corridor									2,555,492	2,555,492
TOTAL EXPENDITURES	610,377	7,199,075	66,125	2,878	3,127,139	4,799,384	3,251,718	2,555,492	21,612,188	
EXCESS OF REVENUES OVER EXPENDITURES	845	73,989	532	274,610	167,794	2,977,884	257	887,085	230,258	4,613,254
Beginning Net Position	9,222	819,215	3,457	1,024,675	554,692	14,633,634	313	8,180,428	1,806,906	27,032,542
ENDING NET POSITION	\$ 10,067	\$ 893,204	\$ 3,989	\$ 1,299,285	\$ 722,486	\$ 17,611,518	\$ 570	\$ 9,067,513	\$ 2,037,164	\$ 31,645,796

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 identified in the Measure D Expenditure Plan and 5-Year Programs of 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 and federal transportation funding grants available in part because of SB-1 (2017) and the recently approved Federal Infrastructure Investment and Jobs Act (IIJA). In order to accelerate delivery of some larger projects, RTC will be evaluating a range of financing options, starting with inter-program loans between the Highway Subcategory and Highway 17 Wildlife Crossing project. 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 FY2020/21, 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, 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, 2021

ASSETS

Cash in county treasury	\$ 30,226,631
Deposits held by others	258,200
Accounts receivable	6,951,400
Prepays	<u>29,845</u>
Total assets	<u>37,466,076</u>

LIABILITIES

Accounts payable	<u>5,820,280</u>
Total liabilities	<u>5,820,280</u>

NET POSITION

Restricted for distribution	31,635,729
Unrestricted	<u>10,067</u>
Total net position	<u><u>\$ 31,645,796</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, 2021

Revenues:

State Board of Equalization - sales tax apportionment	\$ 24,675,262
Interest	192,340
Other	857,840
	<hr/>
Total revenues	25,725,442
	<hr/>

Expenses:

Salaries and benefits	1,004,146
Services and supplies	357,095
Consultant services	70,728
Claimants:	
City of Capitola	351,956
City of Santa Cruz	2,620,710
City of Scotts Valley	333,330
City of Watsonville	1,030,722
County of Santa Cruz	3,462,359
Santa Cruz County Regional Transportation Commission	7,081,758
Community Bridges	959,877
Santa Cruz Metropolitan Transit District	3,839,507
	<hr/>
Total expenses	21,112,188
	<hr/>
Change in net position	4,613,254
Net position, beginning of fiscal year	27,032,542
	<hr/>
Net position, end of fiscal year	\$ 31,645,796
	<hr/>

See accompanying notes to financial statements.

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

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 monthly 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, 2021, consist of the following:

Pooled Investment Funds:
Cash in county treasury

\$ 30,226,631

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2021

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 and 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.

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, 2021.

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, 2021.

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
February 7, 2022

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF NET POSITION BY ALLOCATION
June 30, 2021

	<u>Unallocated</u>	<u>Admin</u>	<u>Neighborhood</u>	<u>Highway Corridor</u>
ASSETS				
Cash and investments	\$ 9,567	\$ 775,842	\$ 2,109,803	\$ 16,498,818
Deposits held by others				
Accounts receivable	4,835,622			1,181,724
Prepays				29,845
Due from other sub funds	500	123,864	1,413,528	1,177,940
	<u>500</u>	<u>123,864</u>	<u>1,413,528</u>	<u>1,177,940</u>
Total assets	<u>4,845,689</u>	<u>899,706</u>	<u>3,523,331</u>	<u>18,888,327</u>
LIABILITIES				
Accounts payable		6,002	1,497,571	1,276,809
Due to other sub funds	4,835,622	500		
	<u>4,835,622</u>	<u>500</u>	<u>1,497,571</u>	<u>1,276,809</u>
Total liabilities	<u>4,835,622</u>	<u>6,502</u>	<u>1,497,571</u>	<u>1,276,809</u>
NET POSITION				
Restricted for distribution		893,204	2,025,760	17,611,518
Unrestricted	10,067			
	<u>10,067</u>	<u>893,204</u>	<u>2,025,760</u>	<u>17,611,518</u>
Total net position	<u>\$ 10,067</u>	<u>\$ 893,204</u>	<u>\$ 2,025,760</u>	<u>\$ 17,611,518</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
STATEMENT OF NET POSITION BY ALLOCATION (Continued)
June 30, 2021

	<u>Transit</u>	<u>Active Transportation</u>	<u>Rail Corridor</u>	<u>Total Measure D</u>
ASSETS				
Cash and investments	\$ 570	\$ 9,688,903	\$ 1,143,128	\$ 30,226,631
Deposits held by others		258,200		258,200
Accounts receivable		3,163	930,891	6,951,400
Prepays				29,845
Due from other sub funds	<u>942,352</u>	<u>801,498</u>	<u>376,940</u>	<u>4,836,622</u>
Total assets	<u>942,922</u>	<u>10,751,764</u>	<u>2,450,959</u>	<u>42,302,698</u>
LIABILITIES				
Accounts payable	942,352	1,684,251	413,295	5,820,280
Due to other sub funds	<u></u>	<u></u>	<u>500</u>	<u>4,836,622</u>
Total liabilities	<u>942,352</u>	<u>1,684,251</u>	<u>413,795</u>	<u>10,656,902</u>
NET POSITION				
Restricted for distribution	570	9,067,513	2,037,164	31,635,729
Unrestricted	<u></u>	<u></u>	<u></u>	<u>10,067</u>
Total net position	<u>\$ 570</u>	<u>\$ 9,067,513</u>	<u>\$ 2,037,164</u>	<u>\$ 31,645,796</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, 2021

	Unallocated	Admin	Neighborhood	Highway Corridor
Revenues:				
State Board of Equalization - sales tax	\$ -	\$ 678,343	\$ 7,199,076	\$ 5,999,230
Interest	845	6,023	11,938	105,793
Other				
Total revenues	845	684,366	7,211,014	6,105,023
Expenses:				
Salaries and benefits		263,406		295,035
Services and supplies		4,136	11,430	130
Consultant services		13,157	57,571	
Claimants:				
City of Capitola			351,956	
City of Santa Cruz			1,520,710	
City of Scotts Valley			333,330	
City of Watsonville			1,030,722	
County of Santa Cruz			3,462,359	
Santa Cruz County Regional Transportation Commission		329,678		2,831,974
Community Bridges				
Santa Cruz Metropolitan Transit District				
Total expenses		610,377	6,768,078	3,127,139
Change in net position	845	73,989	442,936	2,977,884
Net position - beginning of fiscal year	9,222	819,215	1,582,824	14,633,634
Net position - end of fiscal year	\$ 10,067	\$ 893,204	\$ 2,025,760	\$ 17,611,518

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, 2021

	Transit	Active Transportation	Rail Corridor	Total Measure D
Revenues:				
State Board of Equalization - sales tax	\$ 4,799,384	\$ 4,079,476	\$ 1,919,753	\$ 24,675,262
Interest	257	59,327	8,157	192,340
Other			857,840	857,840
Total revenues	<u>4,799,641</u>	<u>4,138,803</u>	<u>2,785,750</u>	<u>25,725,442</u>
Expenses:				
Salaries and benefits			445,705	1,004,146
Services and supplies		223,417	117,982	357,095
Consultant services				70,728
Claimants:				
City of Capitola				351,956
City of Santa Cruz		1,100,000		2,620,710
City of Scotts Valley				333,330
City of Watsonville				1,030,722
County of Santa Cruz				3,462,359
Santa Cruz County Regional Transportation Commission		1,928,301	1,991,805	7,081,758
Community Bridges	959,877			959,877
Santa Cruz Metropolitan Transit District	<u>3,839,507</u>			<u>3,839,507</u>
Total expenses	<u>4,799,384</u>	<u>3,251,718</u>	<u>2,555,492</u>	<u>21,112,188</u>
Change in net position	257	887,085	230,258	4,613,254
Net position - beginning of fiscal year	<u>313</u>	<u>8,180,428</u>	<u>1,806,906</u>	<u>27,032,542</u>
Net position - end of fiscal year	<u>\$ 570</u>	<u>\$ 9,067,513</u>	<u>\$ 2,037,164</u>	<u>\$ 31,645,796</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF OUTGO BY PROJECT
For the Fiscal Year Ended June 30, 2021

	<u>Unallocated</u>	<u>Admin</u>	<u>Neighborhood</u>	<u>Highway Corridor</u>
Expenses:				
Salaries and benefits	\$ -	\$ 263,406	\$ -	\$ 295,035
Services and supplies		4,136		130
Consultant services		13,157		
City of Capitola			351,956	
City of Santa Cruz			1,520,710	
City of Scotts Valley			333,330	
City of Watsonville			1,030,722	
County of Santa Cruz			3,462,359	
Commission oversight and coordination		329,678		
SR9 SLV			66,125	
Highway 17 wildlife overcrossing			2,876	
Corridor encroachment & maintenance				
North Coast- Segment 5				
Highway 1				2,620,633
Cruz 511				31,245
FSP				130,096
Community Bridges				
MBSST- Segment 18				
MBSST- City of Santa Cruz				
Coastal Rail Trail - Segment 7,8,9				
Coastal Rail Trail - Segment 10,11				
TCAA				
Storm damage				
Bridge repairs and maintenance				
Rail preservation				
Santa Cruz Metropolitan Transit District				
SAFE				50,000
Total expenses	<u>\$ -</u>	<u>\$ 610,377</u>	<u>\$ 6,768,078</u>	<u>\$ 3,127,139</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF OUTGO BY PROJECT (Continued)
For the Fiscal Year Ended June 30, 2021

	Transit	Active Transportation	Rail Corridor	Total Measure D
Expenses:				
Salaries and benefits	\$ -	\$ -	\$ 445,705	\$ 1,004,146
Services and supplies		223,417	117,982	345,665
Consultant services				13,157
City of Capitola				351,956
City of Santa Cruz				1,520,710
City of Scotts Valley				333,330
City of Watsonville				1,030,722
County of Santa Cruz				3,462,359
Commission oversight and coordination		635,152		964,830
SR9 SLV				66,125
Highway 17 wildlife overcrossing				2,876
Corridor encroachment & maintenance		593,409		593,409
North Coast- Segment 5		418,864		418,864
Highway 1				2,620,633
Cruz 511				31,245
FSP				130,096
Community Bridges	959,877			959,877
MBSST- Segment 18		3,926		3,926
MBSST- City of Santa Cruz		1,100,000		1,100,000
Coastal Rail Trail - Segment 7,8,9		39,385		39,385
Coastal Rail Trail - Segment 10,11		237,565		237,565
TCAA			204,443	204,443
Storm damage			960,688	960,688
Bridge repairs and maintenance			285,102	285,102
Rail preservation			541,572	541,572
Santa Cruz Metropolitan Transit District	3,839,507			3,839,507
SAFE				50,000
Total expenses	<u>\$ 4,799,384</u>	<u>\$ 3,251,718</u>	<u>\$ 2,555,492</u>	<u>\$ 21,112,188</u>

SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
MEASURE D FUND
SUMMARY OF REVENUE ALLOCATION BY MONTH - CASH BASIS
For the Fiscal Year Ended June 30, 2021

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>
Revenues							
Gross	\$ 2,164,570	\$ 1,790,461	\$ 2,015,015	\$ 2,493,858	\$ 1,578,595	\$ 1,923,598	\$ 1,992,435
Board of Equalization Fees		(46,270)			(46,270)		
Net Sales Tax	<u>2,164,570</u>	<u>1,744,191</u>	<u>2,015,015</u>	<u>2,493,858</u>	<u>1,532,325</u>	<u>1,923,598</u>	<u>1,992,435</u>
Administration & Implementation							
Admin Salaries & Benefits	21,645	17,441	20,151	24,940	15,323	19,235	19,924
Overhead Admin	19,914	16,047	18,538	22,943	14,097	17,697	18,330
Implementation & Oversight	9,856	9,856	9,856	9,856	9,856	9,856	9,856
Services & Supplies	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Subtotal	<u>66,415</u>	<u>58,344</u>	<u>63,545</u>	<u>72,739</u>	<u>54,276</u>	<u>61,788</u>	<u>63,110</u>
Amount to Distribute to Investment Categories	<u>\$ 2,098,155</u>	<u>\$ 1,685,847</u>	<u>\$ 1,951,470</u>	<u>\$ 2,421,119</u>	<u>\$ 1,478,049</u>	<u>\$ 1,861,810</u>	<u>\$ 1,929,325</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	31,123	24,573	28,792	36,253	21,272	27,368	28,441
City of Santa Cruz	133,657	105,530	123,650	155,689	91,355	117,534	122,140
City of Scotts Valley	29,411	23,222	27,209	34,259	20,103	25,863	26,877
City of Watsonville	90,404	71,380	83,636	105,306	61,791	79,499	82,614
County of Santa Cruz	<u>303,185</u>	<u>239,382</u>	<u>280,486</u>	<u>353,162</u>	<u>207,227</u>	<u>266,612</u>	<u>277,059</u>
Total Neighborhood	<u>629,447</u>	<u>505,754</u>	<u>585,440</u>	<u>726,335</u>	<u>443,415</u>	<u>558,543</u>	<u>578,798</u>
Highway Corridors							
Highway Corridors	<u>524,539</u>	<u>421,462</u>	<u>487,868</u>	<u>605,280</u>	<u>369,512</u>	<u>465,452</u>	<u>482,331</u>
Transit/Paratransit							
Santa Cruz Metro	335,705	269,735	312,235	387,379	236,488	297,890	308,692
Community Bridges	<u>83,926</u>	<u>67,434</u>	<u>78,059</u>	<u>96,845</u>	<u>59,122</u>	<u>74,472</u>	<u>77,173</u>
Total Transit/Paratransit	<u>419,631</u>	<u>337,169</u>	<u>390,294</u>	<u>484,224</u>	<u>295,610</u>	<u>372,362</u>	<u>385,865</u>
Active Transportation							
Active Transportation	<u>356,686</u>	<u>286,594</u>	<u>331,750</u>	<u>411,590</u>	<u>251,268</u>	<u>316,508</u>	<u>327,985</u>
Rail Corridor							
Rail Corridor	<u>167,852</u>	<u>134,868</u>	<u>156,118</u>	<u>193,690</u>	<u>118,244</u>	<u>148,945</u>	<u>154,346</u>
Amount Distributed to Investment Categories	<u>\$ 2,098,155</u>	<u>\$ 1,685,847</u>	<u>\$ 1,951,470</u>	<u>\$ 2,421,119</u>	<u>\$ 1,478,049</u>	<u>\$ 1,861,810</u>	<u>\$ 1,929,325</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, 2021

	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Revenues						
Gross	\$ 2,198,477	\$ 1,703,782	\$ 1,955,621	\$ 2,076,751	\$ 2,031,267	\$ 23,924,430
Board of Equalization Fees	(46,270)			(37,220)		(176,030)
Net Sales Tax	<u>2,152,207</u>	<u>1,703,782</u>	<u>1,955,621</u>	<u>2,039,531</u>	<u>2,031,267</u>	<u>23,748,400</u>
Administration & Implementation						
Admin Salaries & Benefits	21,523	17,037	19,556	20,394	20,314	237,483
Overhead Admin	19,800	15,675	17,992	18,764	18,688	218,485
Implementation & Oversight	9,856	9,856	9,856	9,856	9,855	118,271
Services & Supplies						105,000
Subtotal	<u>51,179</u>	<u>42,568</u>	<u>47,404</u>	<u>49,014</u>	<u>48,857</u>	<u>679,239</u>
Amount to Distribute to Investment Categories	<u>\$ 2,101,028</u>	<u>\$ 1,661,214</u>	<u>\$ 1,908,217</u>	<u>\$ 1,990,517</u>	<u>\$ 1,982,410</u>	<u>\$ 23,069,161</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	31,168	24,182	28,105	29,413	29,284	339,974
City of Santa Cruz	133,853	103,850	120,700	126,314	125,761	1,460,033
City of Scotts Valley	29,454	22,852	26,560	27,795	27,674	321,279
City of Watsonville	90,537	70,243	81,640	85,438	85,064	987,552
County of Santa Cruz	<u>303,630</u>	<u>235,571</u>	<u>273,793</u>	<u>286,528</u>	<u>285,274</u>	<u>3,311,909</u>
Total Neighborhood	<u>630,308</u>	<u>498,365</u>	<u>572,465</u>	<u>597,155</u>	<u>594,722</u>	<u>6,920,747</u>
Highway Corridors						
Highway Corridors	<u>525,257</u>	<u>415,303</u>	<u>477,054</u>	<u>497,629</u>	<u>495,603</u>	<u>5,767,290</u>
Transit/Paratransit						
Santa Cruz Metro	336,165	265,794	305,315	318,483	317,186	3,691,067
Community Bridges	<u>84,041</u>	<u>66,449</u>	<u>76,329</u>	<u>79,621</u>	<u>79,296</u>	<u>922,767</u>
Total Transit/Paratransit	<u>420,206</u>	<u>332,243</u>	<u>381,644</u>	<u>398,104</u>	<u>396,482</u>	<u>4,613,834</u>
Active Transportation						
Active Transportation	<u>357,175</u>	<u>282,406</u>	<u>324,397</u>	<u>338,388</u>	<u>337,010</u>	<u>3,921,757</u>
Rail Corridor						
Rail Corridor	<u>168,082</u>	<u>132,897</u>	<u>152,657</u>	<u>159,241</u>	<u>158,593</u>	<u>1,845,533</u>
Amount Distributed to Investment Categories	<u>\$ 2,101,028</u>	<u>\$ 1,661,214</u>	<u>\$ 1,908,217</u>	<u>\$ 1,990,517</u>	<u>\$ 1,982,410</u>	<u>\$ 23,069,161</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, 2020

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>
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	21,916	13,383	19,838	23,102	15,508	18,271	18,794
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	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Subtotal	<u>66,936</u>	<u>50,551</u>	<u>62,945</u>	<u>69,212</u>	<u>54,632</u>	<u>59,937</u>	<u>60,942</u>
Amount to Distribute 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>
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
PRIOR YEAR SUMMARY OF REVENUE ALLOCATION BY MONTH - CASH BASIS
For the Fiscal Year Ended June 30, 2020

	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
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	<u>2,362,578</u>	<u>1,584,808</u>	<u>1,481,589</u>	<u>874,363</u>	<u>1,550,204</u>	<u>20,935,132</u>
Administration & Implementation						
Admin Salaries & Benefits	23,626	15,848	14,817	8,743	15,505	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	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>180,000</u>
Subtotal	<u>74,234</u>	<u>57,978</u>	<u>55,822</u>	<u>43,130</u>	<u>57,257</u>	<u>713,576</u>
Amount to Distribute 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>
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	<u>333,676</u>	<u>215,461</u>	<u>199,772</u>	<u>107,478</u>	<u>210,201</u>	<u>2,880,419</u>
Total Neighborhood	<u>686,502</u>	<u>458,050</u>	<u>427,730</u>	<u>249,370</u>	<u>447,883</u>	<u>6,066,467</u>
Highway Corridors						
Highway Corridors	<u>572,086</u>	<u>381,707</u>	<u>356,442</u>	<u>207,808</u>	<u>373,237</u>	<u>5,055,389</u>
Transit/Paratransit						
Santa Cruz Metro	366,135	244,293	228,123	132,997	238,872	3,235,449
Community Bridges	<u>91,534</u>	<u>61,073</u>	<u>57,031</u>	<u>33,249</u>	<u>59,718</u>	<u>808,862</u>
Total Transit/Paratransit	<u>457,669</u>	<u>305,366</u>	<u>285,154</u>	<u>166,246</u>	<u>298,590</u>	<u>4,044,311</u>
Active Transportation						
Active Transportation	<u>389,019</u>	<u>259,561</u>	<u>242,380</u>	<u>141,310</u>	<u>253,801</u>	<u>3,437,665</u>
Rail Corridor						
Rail Corridor	<u>183,068</u>	<u>122,146</u>	<u>114,061</u>	<u>66,499</u>	<u>119,436</u>	<u>1,617,724</u>
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>