

METROPOLITAN TRANSPORTATION COMMISSION (MTC)

STATEMENT OF REVENUE AND EXPENDITURE

Fiscal Year 2024

For the Period Ended March 31, 2024

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	ANNUAL REVISED BUDGET	% OF BUDGET
REVENUES						
Sales tax	12,227,428	13,178,175	(950,747)	-7.21%	16,588,664	73.71%
Grants - Federal	34,727,710	26,652,813	8,074,897	30.30%	189,060,087	18.37%
Grants - State	7,433,580	13,144,639	(5,711,059)	-43.45%	92,266,582	8.06%
Local agencies revenues and refunds	18,843,117	3,355,659	15,487,459	461.53%	38,618,320	48.79%
Investment income (charge)	2,467,025	1,066,574	1,400,451	131.30%	2,079,253	118.65%
TOTAL REVENUES	75,698,860	57,397,860	18,301,000	31.88%	338,612,906	22.36%
EXPENDITURES						
Salaries and benefits	35,376,575	30,307,491	5,069,083	16.73%	53,908,918	65.62%
Travel	248,286	226,613	21,672	9.56%	1,307,050	19.00%
Overhead and indirect costs	6,608,152	5,689,151	919,001	16.15%	11,660,836	56.67%
Professional fees	37,042,542	21,577,453	15,465,089	71.67%	249,316,798	14.86%
Allocations to other agencies	5,572,987	5,438,907	134,080	2.47%	56,054,601	9.94%
Capital outlay	419,504	47,470	372,034	783.72%	-	0.00%
TOTAL EXPENDITURES	85,268,046	63,287,085	21,980,961	34.73%	372,248,203	22.91%
EXCESS OF REVENUES OVER EXPENDITURES	(9,569,186)	(5,889,225)	(3,679,961)	62.49%	(33,635,297)	28.45%
OTHER FINANCING SOURCES (USES)						
Transfer in	22,509,303	16,534,527	5,974,776	36.14%	34,630,766	65.00%
TOTAL TRANSFERS	22,509,303	16,534,527	5,974,776	36.14%	34,630,766	65.00%
NET SURPLUS / DEFICIT	12,940,117	10,645,302	2,294,815	21.56%	995,469	1299.90%

Clipper Operating
STATEMENT OF REVENUE AND EXPENSE

Fiscal Year 2024

For the Period Ended March 31, 2024

	CURRENT	PRIOR YEAR	\$	%	ANNUAL	
	ACTUAL	ACTUAL	VARIANCE	VARIANCE	Revised	% OF
					BUDGET	BUDGET
Clipper 1 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	2,495,014	1,475,785	1,019,229	69.06%	3,988,344	62.56%
State of Good Repair (SGR)	72,787	-	72,787	100.00%	390,133	18.66%
State Transit Assistance (STA)	6,020,840	6,449,617	(428,777)	-6.65%	7,700,000	78.19%
Coronavirus Aid, Relief and Economic Security Act (CARES)	121,231	-	121,231	100.00%	120,000	101.03%
Inactive Accounts	-	-	-	0.00%	5,000,000	0.00%
Float Account Interest	4,972,204	2,521,576	2,450,627	97.19%	500,000	994.44%
Transit Operators	9,910,328	8,188,372	1,721,956	21.03%	14,000,000	70.79%
TOTAL REVENUES	23,592,404	18,635,350	4,957,054	26.60%	31,698,477	74.43%
EXPENDITURES						
Staff cost	414,999	413,078	1,921	0.47%	864,077	48.03%
General Operations	327,165	355,350	(28,185)	-7.93%	114,400	285.98%
Clipper Operations	17,887,206	15,365,824	2,521,382	16.41%	30,720,000	58.23%
TOTAL EXPENSES	18,629,370	16,134,252	2,495,118	15.46%	31,698,477	58.77%
EXCESS OF REVENUES OVER EXPENDITURES	4,963,034	2,501,098	2,461,936	98.43%	-	-
Clipper 2 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	738,442	1,023,606	(285,164)	-27.86%	2,359,799	31.29%
State of Good Repair (SGR)	2,180,302	2,221,257	(40,956)	-1.84%	4,914,458	44.37%
State Transit Assistance (STA)	-	-	-	0.00%	850,000	0.00%
Low Carbon Transit Operations (LCTOP)	163,529	-	163,529	0.00%	6,000,000	2.73%
Clipper Cards	408	276	132	47.83%	2,750,000	0.01%
Inactive Accounts	-	-	-	0.00%	2,000,000	0.00%
Float Account Interest	124,969	-	124,969	0.00%	600,000	20.83%
Transit Operators	1,439,751	1,110,679	329,072	29.63%	14,844,108	9.70%
TOTAL REVENUES	4,647,401	4,355,818	291,583	6.69%	34,318,364	13.54%
EXPENDITURES						
Staff cost	945,453	674,539	270,914	40.16%	1,647,964	57.37%
General Operations	2,721	392	2,329	594.64%	10,400	26.16%
Clipper Operations	4,427,942	3,965,091	462,851	11.67%	32,660,000	13.56%
TOTAL EXPENSES	5,376,117	4,640,022	736,095	15.86%	34,318,364	15.67%
EXCESS OF REVENUES OVER EXPENDITURES	(728,716)	(284,204)	(444,512)	156.41%	-	-

MTC
Cash and Investment
as of March 31, 2024

CASH	BALANCE
US Bank Checking - MTC	\$2,391,137
Total	<u>\$2,391,137</u>
INVESTMENTS*	
Government -Sponsored Enterprises (GSE)	\$23,588,188
US Treasury	123,671,565
Mutual Funds	90,982,567
Municipal Bonds	-
CAMP	92,436,696
LAIF	38,085,998
Total	<u>368,765,013</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$371,156,150</u></u>
<i>* Market values</i>	
Interest Earnings for March 2024	\$2,117,061
Cumulative Earnings FY2023-24	\$17,131,195

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

As of March 31, 2024
(Unaudited)

P015642	SEAMLESS BAY AREA	\$25,000
P015821	ANOTHER DANCING BEAR	\$25,000
P016013	CL SACRAMENTO LLC	\$25,000
P015776	CARASOFT TECHNOLOGY	\$25,076
P015940	INSIGHT PUBLIC SECTO	\$25,360
P015686	CARASOFT TECHNOLOGY	\$26,572
P015967	CARASOFT TECHNOLOGY	\$26,700
P015786	BORDERLAN INC	\$26,924
P015958	IRON MOUNTAIN OFF SI	\$27,000
P015681	THOMSON REUTERS-WEST	\$27,500
P015848	SSP DATA	\$30,000
P016006	COSTAR GROUP INC	\$30,522
P015858	GRANICUS	\$31,000
P015924	UNICOM GOVERNMENT IN	\$31,000
P015812	SHI	\$34,000
P015943	AMERICAN MANAGEMENT	\$34,000
P015731	ACACIA INVESTMENT HO	\$34,200
P015732	CARASOFT TECHNOLOGY	\$34,200
P016043	EAGLE'S FLIGHT OF AM	\$34,500
P015781	AT&T	\$35,000
P015752	TABORDA SOLUTIONS IN	\$36,811
P015751	ZAPPROVED	\$38,000
P015730	CORNERSTONE ONDEMAND	\$38,232
P015865	GOVCONNECTION	\$40,000
P015891	NIELSEN, KARL	\$41,000
P015863	SSP DATA	\$43,863
P015836	INTERNATIONAL EFFECT	\$45,000
P015910	RALPH ANDERSEN AND A	\$47,775
P015922	GREENINFO NETWORK	\$48,150
P015805	BANK OF AMERICA	\$50,000
P016038	SSP DATA	\$50,000
P015939	ASANA INC	\$50,158
P015946	P&M HOLDING GROUP LL	\$55,000
P015879	CARASOFT TECHNOLOGY	\$59,889
P015733	AJILON / ACCOUNTING	\$60,000
P015884	SHI	\$73,230
P016000	ACCEL EMPLOYMENT SER	\$78,000

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

As of March 31, 2024
(Unaudited)

P015872	ONNA TECHNOLOGIES	\$78,714
P015962	GOVCONNECTION	\$84,803
P015708	AT&T	\$85,000
P015944	CARASOFT TECHNOLOGY	\$92,598
P015661	INSIGHT PUBLIC SECTO	\$95,522
P015699	AD CLUB	\$96,000
P015864	CDW GOVERNMENT INC	\$100,000
P015963	CARASOFT TECHNOLOGY	\$105,111
P015660	GARTNER INC.	\$106,470
P016044	BORDERLAN INC	\$116,412
P015701	ESRI INC	\$118,625
P015832	CDW GOVERNMENT INC	\$125,000
P015802	CARASOFT TECHNOLOGY	\$141,472
P015726	GOLDEN STAR TECHNOLO	\$142,430
P015833	GOVCONNECTION	\$145,000
P015722	DLT SOLUTIONS LLC	\$150,000
P016028	SECURE SMART SOLUTIO	\$155,358
P015908	SSP DATA	\$179,926
P015803	GARTNER INC.	\$191,875
P015723	DLT SOLUTIONS LLC	\$200,000
P015873	SYSTEM SOFT TECHNOLO	\$200,000
P015981	CARASOFT TECHNOLOGY	\$200,000