

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
1362 Rutan Court, Suite 100
Livermore, CA 94551

FINANCE and ADMINISTRATION COMMITTEE MEETING / COMMITTEE OF THE
WHOLE

COMMITTEE MEMBERS

LAUREEN TURNER - CHAIR **DON BIDDLE**
JERRY THORNE - VICE CHAIR

DATE: Tuesday, October 28, 2014
PLACE: Diana Lauterbach Room LAVTA Offices
 1362 Rutan Court, Suite 100, Livermore
TIME: 4:00 p.m.

AGENDA

1. Call to Order

2. Meeting Open to Public

- Members of the audience may address the Committee on any matter within the general subject matter jurisdiction of the LAVTA Board of Directors.
- Members of the audience may address the Committee on items on the Agenda at the time the Chair calls for the particular Agenda item.
- Public comments should not exceed three (3) minutes.
- Agendas are published 72 hours prior to the meeting.
- No action may be taken on matters raised that are not on the Agenda.

3. Minutes of the September 23, 2014 Meeting of the F&A Committee

Recommendation: Approval

4. Treasurer's report for September 2014

Recommendation: Staff recommends submitting the attached September 2014 Treasurer's Report to the Board for approval.

5. Consolidation of Existing Fare Resolutions

Recommendation: Staff recommends the Finance and Administration Committee review and forward a recommendation to the Board of Directors to consolidate LAVTA's existing fares resolutions and transfer agreements by approving Resolution 30-2014.

6. Fiscal Year 2014 Comprehensive Annual Financial Report (CAFR)

Recommendation: Staff recommends the Committee forward the Comprehensive Annual Financial Report (CAFR) for review and acceptance to the Board of Directors, prior to submitting the CAFR to the Government Finance Officers Association (GFOA) for award.

7. Preview of Upcoming F&A Committee Agenda Items

8. Matters Initiated by Committee Members

9. Next Meeting Date is Scheduled for: November 25, 2014

10. Adjourn

Please refrain from wearing scented products (perfume, cologne, after-shave, etc.) to these meetings, as there may be people in attendance susceptible to environmental illnesses.

In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.

I hereby certify that this agenda was posted 72 hours in advance of the noted meeting.

/s/ Diane Stout *10/22/14*
LAVTA Administrative Services Department *Date*

On request, the Livermore Amador Valley Transit Authority will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. A written request, including name of the person, mailing address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service should be sent at least seven (7) days before the meeting. Requests should be sent to:

*Executive Director
Livermore Amador Valley Transit Authority
1362 Rutan Court, Suite 100
Livermore, CA 94551
Fax: 925.443.1375
Email : frontdesk@lavta.org*

AGENDA

ITEM 3



LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
1362 Rutan Court, Suite 100
Livermore, CA 94551

FINANCE and ADMINISTRATION COMMITTEE MEETING / COMMITTEE OF THE
WHOLE

COMMITTEE MEMBERS

LAUREEN TURNER - CHAIR **DON BIDDLE**
JERRY THORNE - VICE CHAIR

DATE: Tuesday, September 23, 2014
PLACE: Diana Lauterbach Room LAVTA Offices
 1362 Rutan Court, Suite 100, Livermore
TIME: 4:00 p.m.

MINUTES

1. Call to Order

Committee Chair Lauren Turner called the meeting to order at 4:02pm.

Members Present

Don Biddle – Vice Mayor, City of Dublin
Jerry Thorne, Mayor, City of Pleasanton
Lauren Turner – Councilmember, City of Livermore

2. Meeting Open to Public

None.

3. Minutes of the May 27, 2014 and August 26, 2014 Meeting of the F&A Committee

Approved: Thorne/Biddle
Aye: Biddle, Turner, Thorne
No: None
Abstain: None

4. Treasurer's report for August 2014

The Finance & Administration Committee recommended forwarding the August 2014 Treasurer's Report to the Board for approval.

Approved: Biddle/Thorne
Aye: Biddle, Turner, Thorne
No: None
Abstain: None

5. Contract with Gillig

The Finance & Administration Committee forwarded a recommendation to the Board to adopt the resolution and authorize staff to proceed with the purchase of the buses. Resolution 28-2014.

Approved: Thorne/Biddle
Aye: Biddle, Turner, Thorne
No: None
Abstain: None

6. Human Resources Policy and Organization Chart Update

Staff highlighted the proposed updates in the LAVTA Human Resources Policy. These proposed updates include the elimination of the auto allowance for the Director of Finance & Administration and the Director of Planning & Communications, an update to the FMLA military leave provisions, the deletion of the reference to PEPRRA, and the correction of minor typos. Proposed changes to the Organization Chart include two position titles being changed; the marketing position's proposed title will be Sr. Marketing & Communications Coordinator, to more accurately reflect the position's responsibilities, and adding "Sr." to the Transit Planner position. The Finance and Administration Committee forwarded a recommendation to the Board to approve Resolution 26-2014, the Proposed LAVTA Human Resources Policy and the Proposed Organization Chart.

Approved: Turner/Biddle
Aye: Biddle, Turner, Thorne
No: None
Abstain: None

7. Preview of Upcoming F&A Committee Agenda Items

The Committee was very pleased to receive a preview of upcoming agenda items.

8. Matters Initiated by Committee Members

Laureen Turner made a request for staff to hold a welcoming event once the new employees are on board.

9. Next Meeting Date is Scheduled for: October 28, 2014

10. Adjourned

Meeting adjourned at 4:15pm.

AGENDA

ITEM 4



S T A F F R E P O R T

SUBJECT: Treasurer's Report for September 2014
 FROM: Tamara Edwards, Finance and Grants Manager
 DATE: October 28, 2014

Action Requested

Review and approve the LAVTA Treasurer's Report for September 2014

Discussion

Cash accounts:

Our petty cash account (101) continues to carry a balance of \$500, and our ticket sales change account (102) continues with a balance of \$240 (these two accounts should not change).

General checking account activity (105):

Beginning balance September 1, 2014	\$4,529,892.15
Payments made	\$1,027,043.30
Deposits made	\$2,761,080.76
Ending balance September 30, 2014	\$6,263,929.61

Farebox account activity (106):

Beginning balance September 1, 2014	\$124,502.40
Deposits made	\$76,876.32
Ending balance September 30, 2014	\$201,378.72

LAIF investment account activity (135):

Beginning balance September 1, 2014	\$2,134,766.28
Ending balance September 30, 2014	\$2,134,766.28

Operating Expenditures Summary:

As this is the third month of the fiscal year, in order to stay on target for the budget this year expenses (at least the ones that occur on a monthly basis) should not be higher than 25%. The agency is at 24.23% overall, caused by the prepayment of insurance and memberships.

Operating Revenues Summary:

While expenses are at 24.23%, revenues are at 39.9%, providing for a healthy cash flow for the agency.

Recommendation

Staff recommends submitting the attached September 2014 Treasurer's Report to the Board for approval.

Attachments:

1. September 2014 Treasurer's Report

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
BALANCE SHEET
FOR THE PERIOD ENDING:
September 30, 2014**

ASSETS:

101 PETTY CASH	500
102 TICKET SALES CHANGE	240
105 CASH - GENERAL CHECKING	6,263,930
106 CASH - FIXED ROUTE ACCOUNT	201,379
120 ACCOUNTS RECEIVABLE	391,963
135 INVESTMENTS - LAIF	2,136,140
150 PREPAID EXPENSES	501
160 OPEB ASSET	247,104
170 INVESTMENTS HELD AT CALTIP	200,067
111 NET PROPERTY COSTS	48,078,345

TOTAL ASSETS **57,520,168**

LIABILITIES:

205 ACCOUNTS PAYABLE	406,417
211 PRE-PAID REVENUE	322,797
22000 FEDERAL INCOME TAXES PAYABLE	0
22010 STATE INCOME TAX	(10)
22020 FICA MEDICARE	(0)
22050 PERS HEALTH PAYABLE	0
22040 PERS RETIREMENT PAYABLE	2,610
22030 SDI TAXES PAYABLE	0
22070 AMERICAN FIDELITY INSURANCE PAYABLE	(114)
22090 WORKERS' COMPENSATION PAYABLE	14,048
22100 PERS-457	0
22110 Direct Deposit Clearing	0
23103 INSURANCE CLAIMS PAYABLE	131,214
23102 UNEMPLOYMENT RESERVE	20,000

TOTAL LIABILITIES **896,962**

FUND BALANCE:

301 FUND RESERVE	6,061,017
304 GRANTS, DONATIONS, PAID-IN CAPITAL	48,078,345
30401 SALE OF BUSES & EQUIPMENT	89,590
FUND BALANCE	2,394,254

TOTAL FUND BALANCE **56,623,206**

TOTAL LIABILITIES & FUND BALANCE **57,520,168**

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
REVENUE REPORT
FOR THE PERIOD ENDING:
September 30, 2014**

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
4010100	Fixed Route Passenger Fares	1,603,894	152,715	379,610	1,224,284	23.7%
4020000	Business Park Revenues	141,504	13,196	26,392	115,112	18.7%
4020500	Special Contract Fares	273,775	0	0	273,775	0.0%
4020500	Special Contract Fares - Paratransit	33,600	0	0	33,600	0.0%
4010200	Paratransit Passenger Fares	155,050	24,777	60,487	94,563	39.0%
4060100	Concessions	38,500	1,314	8,213	30,287	21.3%
4060300	Advertising Revenue	115,000	0	115,000	-	100.0%
4070400	Miscellaneous Revenue-Interest	2,000	0	0	2,000	0.0%
4070300	Non transportation revenue	0	0	0	-	100.0%
4090100	Local Transportation revenue (TFCA RTE B	-	0	0	-	100.0%
4099100	TDA Article 4.0 - Fixed Route	8,689,230	1,300,000	4,510,000	4,179,230	51.9%
4099500	TDA Article 4.0-BART	82,640	7,042	12,323	70,317	14.9%
4099200	TDA Article 4.5 - Paratransit	123,138	10,864	19,012	104,126	15.4%
4099600	Bridge Toll- RM2	580,836	0	0	580,836	0.0%
4110100	STA Funds-Paratransit	74,130	0	0	74,130	0.0%
4110500	STA Funds- Fixed Route BART	516,756	0	0	516,756	0.0%
4110100	STA Funds-pop	887,213	887,213	887,213	-	100.0%
4110100	STA Funds- rev	414,113	355,200	355,200	58,913	85.8%
4110100	STA Funds- Lifeline	-	0	0	-	#DIV/0!
4130000	FTA Section 5307 Preventative Maint.	196,984	0	0	196,984	0.0%
4130000	FTA Section 5307 ADA Paratransit	306,948	0	0	306,948	0.0%
4130000	FTA 5304	-	0	0	-	#DIV/0!
4130000	FTA JARC and NF	10,000	0	0	10,000	0.0%
4130000	FTA 5311	-	0	0	-	#DIV/0!
4640500	Measure B Gap	-	0	0	-	#DIV/0!
4640500	Measure B Express Bus	1,000,000	0	0	1,000,000	0.0%
4640100	Measure B Paratransit Funds-Fixed Route	786,391	0	75,332	711,059	9.6%
4640100	Measure B Paratransit Funds-Paratransit	145,934	0	14,127	131,807	9.7%
TOTAL REVENUE		16,177,636	2,752,321	6,462,909	9,714,727	39.9%

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
OPERATING EXPENDITURES
FOR THE PERIOD ENDING:
September 30, 2014**

	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
501 02 Salaries and Wages	\$1,198,947	\$67,335	\$211,984	\$986,963	17.68%
502 00 Personnel Benefits	\$729,014	\$35,783	\$112,376	\$616,638	15.41%
503 00 Professional Services	\$528,933	\$43,945	\$68,494	\$460,439	12.95%
503 05 Non-Vehicle Maintenance	\$541,489	\$32,450	\$209,183	\$332,306	38.63%
503 99 Communications	\$5,000	(\$58)	\$373	\$4,627	7.46%
504 01 Fuel and Lubricants	\$1,669,380	\$91,558	\$302,690	\$1,366,690	18.13%
504 03 Non contracted vehicle maintenance	\$2,500	\$0	\$10,552	(\$8,052)	422.07%
504 99 Office/Operating Supplies	\$17,000	\$910	\$5,133	\$11,867	30.20%
504 99 Printing	\$78,000	\$6,547	\$21,167	\$56,833	27.14%
505 00 Utilities	\$278,300	\$17,824	\$73,097	\$205,203	26.27%
506 00 Insurance	\$559,591	\$0	\$386,231	\$173,360	69.02%
507 99 Taxes and Fees	\$152,000	\$8,257	\$28,733	\$123,267	18.90%
508 01 Purchased Transportation Fixed Route	\$8,626,280	\$704,898	\$2,100,048	\$6,546,232	24.34%
2-508 01 Purchased Transportation Paratransit	\$1,531,840	\$113,777	\$345,701	\$1,186,139	22.57%
509 00 Miscellaneous	\$60,362	\$723	\$26,651	\$33,711	44.15%
509 02 Professional Development	\$49,200	\$755	\$4,375	\$44,825	8.89%
509 08 Advertising	\$145,000	\$10,750	\$12,551	\$132,449	8.66%
TOTAL	\$16,172,836	\$1,135,454	\$3,919,339	\$12,273,497	24.23%

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
 CAPITAL REVENUE AND EXPENDITURE REPORT (Page 1 of 2)
 FOR THE PERIOD ENDING:
 September 30, 2014**

ACCOUNT	DESCRIPTON	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
REVENUE DETAILS						
4090594	TDA (office and facility equip)	50,000	0	0	50,000	0.00%
4090194	TDA Shop repairs and replacement	8,500	0	0	8,500	0.00%
	TDA 511 Integration	30,000	0	0	30,000	0.00%
	TDA Bus replacement	4,000,000	0	0	4,000,000	0.00%
	TDA IT Upgrades and Replacements	9,000	0	0	9,000	0.00%
409??94	TDA (Transit Capital)	100,000	0	0	100,000	0.00%
4092093	TDA prior year (Major component rehab)	440,000	0	0	440,000	0.00%
4111700	PTMISEA Shelters and Stops	240,000	0	0	240,000	0.00%
	Prob 1B Security upgrades	73,472	0			
4131700	FTA NF Stops and Shelter	88,000	0	0	88,000	0.00%
4130200	FTA 5309 (Facility)	192,381	0	0	192,381	0.00%
	TOTAL REVENUE	5,231,353	-	-	5,157,881	0.00%

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CAPITAL REVENUE AND EXPENDITURE REPORT (Page 2 of 2)
FOR THE PERIOD ENDING:
September 30, 2014

ACCOUNT	DESCRIPTON	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
EXPENDITURE DETAILS						
CAPITAL PROGRAM - COST CENTER 07						
5550107	Shop Repairs and replacement	8,500	0	0	8,500	0.00%
5550207	New MOA Facility (Satelite Facility)	192,381	0	0	192,381	0.00%
	511 Integration	30,000	0	0	30,000	0.00%
5550507	Office and Facility Equipment	50,000	8,089	147,102	(97,102)	294.20%
5550907	IT Upgrades and replacement	9,000	0	0	9,000	0.00%
555??07	Transit Capital	100,000	0	0	100,000	0.00%
	Security upgrades	73,472	0	0	73,472	0.00%
5551707	Bus Shelters and Stops	328,000	3,803	4,379	323,621	1.34%
5552007	Major component rehab	440,000	0	0	440,000	0.00%
	Bus replacement	4,000,000	0	0	4,000,000	0.00%
	TOTAL CAPITAL EXPENDITURES	5,231,353	11,892	151,481	5,079,872	2.90%
	FUND BALANCE (CAPITAL)	0.00	(11,892)	(151,481)		
	FUND BALANCE (CAPTIAL & OPERATING)	0.00	1,605,929	2,394,255		

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
October 01, 2014

LIVERMORE/AMADOR VALLEY TRANSIT
AUTHORITY
GENERAL MANAGER
1362 RUTAN COURT, SUITE 100
LIVERMORE, CA 94550

PMIA Average Monthly Yields

Account Number:

80-01-002

Tran Type Definitions

September 2014 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	2,135,557.82
Total Withdrawal:	0.00	Ending Balance:	2,135,557.82

REPORT.: Sep 30 14 Tuesday
 RUN...: Sep 30 14 Time: 14:29
 Run By.: Linda White

LAVTA
 Cash Disbursement Detail Report
 Check Listing for 09-14 Bank Account.: 105

PAGE: 001
 ID #: PY-DP
 CTL.: WHE

Check Number	Check Date	Vendor Number	Name	Gross Amount	Discount Amount	Net Amount	Invoice #	Payment Information Description
H4715	09/05/14	PER01	PERS	1922.61	.00	1922.61	20140905CH	20140905C CALPERS RETIRE
H4716	09/05/14	PER04	CALPERS RETIREMENT SYSTEM	222.20	.00	222.20	20140905H	20140905 CALPERS 457 CONT
H4717	09/05/14	PER01	PERS	543.93	.00	543.93	20140905NH	20140905N CALPERS RETIRE
H4718	09/05/14	EFT01	ELECTRONIC FUND TRASFERS	5153.96	.00	5153.96	20140905H	20140905 FIT, MEDICARE PA
H4719	09/05/14	EMP01	EMPLOYMENT DEVEL DEPT	1597.67	.00	1597.67	20140905H	20140905 SIT, SDI PAYPER
H4720	09/05/14	DIR02	DIRECT DEPOSIT OF PAYROLL	24694.09	.00	24694.09	20140905H	20140905 P/R DIRECT DEPOS
H4721	09/04/14	AME06	AMERICAN FIDELITY ASSURAN	650.01	.00	650.01	FSA092014H	FSA092014 FLEX SPENDING S
H4722	09/08/14	AME06	AMERICAN FIDELITY ASSURAN	201.51	.00	201.51	SUPPL0914H	SUPPL0914 SUPPLEMENTAL IN
H4723	09/02/14	VSP01	VSP	362.90	.00	362.90	SEPT 2014H	SEPT 2014 VISION BENEFITS
H4724	09/02/14	PER03	CAL PUB EMP RETIRE SYSTM	23592.14	.00	23592.14	SEPT 2014H	SEPT 2014 CALPERS HEALTH
H4725	09/02/14	VER01	VERIZON WIRELESS	187.94	.00	187.94	872458043H	872458043 AGENCY CELL PHO
H4726	09/17/14	CAL04	CALIFORNIA WATER SERVICE	85.76	.00	85.76	575090214H	575090214 #5755555555 CON
H4727	09/17/14	CAL04	CALIFORNIA WATER SERVICE	85.76	.00	85.76	475090214H	475090214 #4755555555 MOA
H4728	09/17/14	CAL04	CALIFORNIA WATER SERVICE	64.32	.00	64.32	257090214H	257090214 #2575555555 TC
H4729	09/03/14	CAL04	CALIFORNIA WATER SERVICE	555.87	.00	555.87	019082014H	019082014 #0198655555 MOA
H4730	09/03/14	CAL04	CALIFORNIA WATER SERVICE	206.42	.00	206.42	909082014H	909082014 #9098655555 MOA
H4731	09/17/14	CAL04	CALIFORNIA WATER SERVICE	26.38	.00	26.38	461090314H	461090314 #4616555555 TC
H4732	09/17/14	CAL04	CALIFORNIA WATER SERVICE	36.82	.00	36.82	361090314H	361090314 #3616555555 TC
H4733	09/08/14	PAC02	PACIFIC GAS AND ELECTRIC	506.00	.00	506.00	726082214H	726082214 #7264840356-5 B
H4734	09/02/14	PAC02	PACIFIC GAS AND ELECTRIC	228.46	.00	228.46	764081414H	764081414 #7649646868-7 D
H4735	09/02/14	PAC02	PACIFIC GAS AND ELECTRIC	531.64	.00	531.64	900081514H	900081514 #900702117-4 MO
H4736	09/02/14	PAC02	PACIFIC GAS AND ELECTRIC	618.06	.00	618.06	980081514H	980081514 #9800031052-8 T
H4737	09/19/14	PAC02	PACIFIC GAS AND ELECTRIC	1769.14	.00	1769.14	606090214H	606090214 #6062256368-6 A
H4738	09/10/14	CIT07	CITY OF LIVERMORE - WATER	26.65	.00	26.65	432081914H	432081914 #138432-00 ATL
H4739	09/10/14	CIT07	CITY OF LIVERMORE - WATER	492.02	.00	492.02	431081914H	431081914 #138431-00 ATL
H4740	09/10/14	CIT07	CITY OF LIVERMORE - WATER	63.58	.00	63.58	430081914H	430081914 #138430-01 ATL
H4741	09/10/14	CIT07	CITY OF LIVERMORE - WATER	88.00	.00	88.00	361081914H	361081914 #139361-00 ATL
H4742	09/10/14	CIT07	CITY OF LIVERMORE - WATER	144.13	.00	144.13	388081914H	388081914 #139388-00 ALT
H4743	09/10/14	CIT07	CITY OF LIVERMORE - WATER	39.70	.00	39.70	399081914H	399081914 #139399-00 ATL
H4744	09/03/14	KAT01	KATHLEEN KELLY DBA:	13230.00	.00	13230.00	INV#4H	INV#4 PROFESSIONAL SERVIC
H4745	09/02/14	MER01	MERCHANT SERVICES	241.54	.00	241.54	TC082014H	TC082014 TC BANK CARD S/C
H4746	09/02/14	MER01	MERCHANT SERVICES	131.23	.00	131.23	MOA082014H	MOA082014 MOA BANKCARD S/
H4747	09/08/14	USB01	U S BANK	1805.09	.00	1805.09	AUG 2014H	AUG 2014 VISA CHARGES
H4748	09/08/14	DEL05	ALLIED ADMIN/DELTA DENTAL	1264.00	.00	1264.00	OCT 2014H	OCT 2015 DENTAL BENEFITS
H4749	09/22/14	PAC02	PACIFIC GAS AND ELECTRIC	8540.30	.00	8540.30	580090314H	580090314 #5809326332-3 M
H4750	09/12/14	MAS01	ANTHONY D. MASSA	81.27	.00	81.27	FLRREPLPRH	FLR REPLACEMENT PROJECT
H4752	09/12/14	MVT01	MV TRANSPORTATION, INC.	59079.66	.00	59079.66	55257H	55257 JULY 2014 SERVICE
H4753	09/12/14	WHI06	LINDA WHITE	17.96	.00	17.96	SEPT2014EH	SEPT2014E SUPPLIES SEPT.
H4754	09/15/14	MVT01	MV TRANSPORTATION, INC.	320220.00	.00	320220.00	55568H	55568 INSTALLMENT #1 SEPT
H4755	09/12/14	SHE05	SHELL	100.22	.00	100.22	AUG 2014H	AUG 2014 FUEL FOR AGENCY

Check Number	Check Date	Vendor Number	Name	Gross Amount	Discount Amount	Net Amount	Payment Information	
							Invoice #	Description
H4756	09/12/14	TAX72	JUSTIN HART	200.00	.00	200.00	AUG 2014H	AUG 2014 PARA-TAXI REIMBU
H4757	09/12/14	TAX98	ROHAN NG	40.00	.00	40.00	8/27-8/29H	8/27-8/29/2014 PARA-TAXI
H4760	09/12/14	TAX96	THOMAS R. LEONARD	155.76	.00	155.76	7/24-8/21H	7/24-8/21/2014 PARA-TAXI
H4761	09/12/14	TAX91	VIVIAN MARIE MILLER	32.50	.00	32.50	8/26-9/5H	8/26-9/5/2014 PARA-TAXI R
H4762	09/12/14	TX100	CAROL ANDERSON	20.40	.00	20.40	9/4/14H	9/4/2014 PARA-TAXI REIMBU
H4763	09/12/14	TAX67	CHRISTEL RAGER	109.25	.00	109.25	7/7-9/8H	7/7-9/8/2014 PARA-TAXI RE
H4764	09/12/14	TAX42	ROBERT C MILLER	58.25	.00	58.25	7/15-8/25H	7/15-8/25/2014 PARA-TAXI
H4765	09/12/14	TX105	KARL HALOZAN	24.65	.00	24.65	8/7-8/15H	8/7-8/15/2014 PARA-TAXI R
H4766	09/19/14	PER01	PERS	5436.23	.00	5436.23	20140919CH	20140919C CALPERS RETIRE
H4768	09/19/14	PER01	PERS	543.93	.00	543.93	20140919NH	20140919N CALPERS RETIRE
H4769	09/19/14	EFT01	ELECTRONIC FUND TRASFERS	5194.68	.00	5194.68	20140919H	20140919 FIT, MEDICARE PA
H4770	09/19/14	EMP01	EMPLOYMENT DEVEL DEPT	1614.90	.00	1614.90	20140919H	20140919 SIT, SDI PAYPER
H4771	09/19/14	DIR02	DIRECT DEPOSIT OF PAYROLL	24580.73	.00	24580.73	20140919H	20140919 DIR DEP PAYPER 8
H4772	09/26/14	STA13	STAPLES CREDIT PLAN	211.57	.00	211.57	AUG 2014H	AUG 2014 SUPPLIES
H4773	09/30/14	MVT01	MV TRANSPORTATION, INC.	320220.00	.00	320220.00	55569H	55569 INSTALL #2 SEPT 201
H4774	09/26/14	BID01	DON BIDDLE	400.00	.00	400.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4775	09/26/14	BRO03	KARLA SUE BROWN	400.00	.00	400.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4776	09/26/14	HAG01	SCOTT HAGGERTY	400.00	.00	400.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4777	09/26/14	THO01	JERRY THORNE	400.00	.00	400.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4778	09/26/14	TUR01	LAUREEN TURNER	200.00	.00	200.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4779	09/26/14	WOE01	ROBERT L. WOERNER	400.00	.00	400.00	SEPT 2014H	SEPT 2014 BOD STIPEND
H4780	09/26/14	TAX96	THOMAS R. LEONARD	156.85	.00	156.85	8/28-9/12H	8/28-9/12/2014 PARA-TAXI
H4781	09/26/14	TAX58	LARRY JENKINS	291.34	.00	291.34	6/14-9/10H	6/14-9/10/2014 PARA-TAXI
H4782	09/26/14	TAX29	TEH YANG	17.00	.00	17.00	9/11/14H	9/11/2014 PARA-TAXI REIMB
H4783	09/26/14	TAX87	DELORES M. POWLEY	40.00	.00	40.00	9/19/14H	9/19/2014 PARA-TAXI REIMB
004767	09/19/14	PER04	CALPERS RETIREMENT SYSTEM	222.73	.00	222.73	20140919H	20140919 CALPERS 457 CONT
018063	09/12/14	AVE01	WILLIAM AVERY & ASSOCIATE	6000.00 1078.42	.00 .00	6000.00 1078.42	110409 110410	110409 EXEC DIR RECRUITME 110410 EXEC DIR RECRUITME
			Check Total.....:	7078.42	.00	7078.42		
018064	09/12/14	AVI01	AMADOR VALLEY INDUSTRIES	311.71	.00	311.71	455865	455865 PO4731 DUBLIN CANS
018065	09/12/14	CAL13	CALIFORNIA TRANSIT	527.64	.00	527.64	062014AUG	06-2014-AUG CLAIMS EXPENS
018066	09/12/14	EME01	EMERALD LANDSCAPE CO INC	1155.00 650.00	.00 .00	1155.00 650.00	252282 252597	252282 PO4718 LANDSCAPE M 252597 PO4776 MULCH PLANT
			Check Total.....:	1805.00	.00	1805.00		
018067	09/12/14	FER02	FERRIS HOIST & REPAIR INC	200.56	.00	200.56	9507A	9507A PO4791 LIFT INSPECT
018068	09/12/14	GAN01	GANNETT FLEMING COMPANIES	3164.01	.00	3164.01	156.4*714	55156.4*71410 PO4554 DUBL
018069	09/12/14	GSG01	GSGC INC	438.97 789.00	.00 .00	438.97 789.00	5958-14 5960-14	5958-14 PO4676 JANITORIAL 5960-14 PO4812 2ND FLOOR
			Check Total.....:	1227.97	.00	1227.97		
018070	09/12/14	KKI01	COAST RADIO COMPANY INC	10750.00	.00	10750.00	IN-114087	IN-1140871843 PO4696 RADI
018071	09/12/14	LIV10	LIVERMORE SANITATION INC	2247.48	.00	2247.48	526340	526340 MOA DUMPSTERS AUG.

Check Number	Check Date	Vendor Number	Name	Gross Amount	Discount Amount	Net Amount	-----Payment Information-----	
							Invoice #	Description
018072	09/12/14	OFF01	OFFICE DEPOT	1415.75	.00	1415.75	7271982-1	727198210001 PO4799 CHAIR
				169.90	.00	169.90	7271982-2	727198210002 PO4799 CHAIR
			Check Total.....:	1585.65	.00	1585.65		
018073	09/12/14	PAC11	PACIFIC ENVIROMENTAL SERV	120.00	.00	120.00	2005641	2005641 PO4779 TANK INSPE
				120.00	.00	120.00	2005642	2005642 PO4779 TANK INSPE
			Check Total.....:	240.00	.00	240.00		
018074	09/12/14	RSE01	R & S ERECTION	263.95	.00	263.95	90177COMR	90177COMR PO4802 REPAIR B
018075	09/12/14	SHA02	SHAMROCK OFFICE SOLUTIONS	38.78	.00	38.78	187839	187839 PO4735 RECEIPT COPI
018076	09/12/14	TAX60	ANNA FONG	40.80	.00	40.80	7/6-8/12	7/6-8/12/2014 PARA-TAXI R
018077	09/12/14	TIC13	ESTHER BOGETTI	59.50	.00	59.50	(17)DAR R	(17)DAR REFUND
018078	09/12/14	TRA10	TRANSIT INFORMATION PROD.	3220.16	.00	3220.16	10655	10655 PO4702 BUS BOOK ART
018079	09/12/14	TX106	SAROJA IYER	25.50	.00	25.50	5/22-8/27	5/22-8/27/2014 PARA-TAXI
018080	09/26/14	AIM01	CHRISTOPHER WASHINGTON	10832.48	.00	10832.48	83059	83059 BUS STOP MAINTANCE
				10832.48	.00	10832.48	83060	83060 BUS STOP MAINTENANC
				56.66	.00	56.66	83059A	83059A ADD'L DUE FOR BUS
				56.66	.00	56.66	83060A	83060A ADD'L DUE FOR BUS
			Check Total.....:	21778.28	.00	21778.28		
018081	09/26/14	ATT02	AT&T	799.67	.00	799.67	5746847	5746847 #C602223457777 SU
				260.93	.00	260.93	5746848	5746848 #925.294.8198 PRI
			Check Total.....:	1060.60	.00	1060.60		
018082	09/26/14	BAR02	SF BAY AREA RAPID TRA DIS	1782.00	.00	1782.00	20140926	20140926 BART GREEN(100)
018083	09/26/14	CAL15	CALTRONICS BUSINESS SYS	591.61	.00	591.61	1617667	1617667 PO4736 BIZHUB650
018084	09/26/14	CIT06	CITY OF LIVERMORE SEWER	39.70	.00	39.70	TC090914	TC090914 #133389-00 TC SE
				96.12	.00	96.12	MOA091614	MOA091614 #133294-00 MOA
				176.78	.00	176.78	RBW091614	RBW091614 #138143 RUTAN B
			Check Total.....:	312.60	.00	312.60		
018085	09/26/14	CLA02	CLARK PEST CONTROL	92.00	.00	92.00	16046184	16046184 PO4482 PEST CONT
018086	09/26/14	COR01	CORBIN WILLITS SYSTEMS	239.45	.00	239.45	B409151	B409151 PO4675 MOM S/W MA
018087	09/26/14	DIR01	DIRECT TV	12.00	.00	12.00	240091930	24009193078 PO4534 (2) AD
018088	09/26/14	EJW01	E.J. WARD INC	1454.38	.00	1454.38	46096-IN	46096-IN PO4813 RUTAN FUE
018089	09/26/14	EME01	EMERALD LANDSCAPE CO INC	400.00	.00	400.00	253537	253357 PO4823 IRRIG REPAI
018090	09/26/14	GSG01	GSGC INC	1242.00	.00	1242.00	5962-14	5962-14 PO4447 JANITORIAL
				213.24	.00	213.24	5967-14	5967-14 PO4676 JANITORIAL
			Check Total.....:	1455.24	.00	1455.24		
018091	09/26/14	HAN01	HANSON BRIDGETT MARCUS	1137.00	.00	1137.00	1127384	1127384 LEGAL - CONTRACTS
				2301.00	.00	2301.00	1127385	1127385 LEGAL LABOR & PER
				1647.00	.00	1647.00	1127386	1127386 LEGAL ADMIN JULY
			Check Total.....:	5085.00	.00	5085.00		
018092	09/26/14	ING01	INGERSOLL RAND COMPANY	1567.83	.00	1567.83	30408115	30408115 PO4805 AIR COMPR
018093	09/26/14	IPC01	IPC (USA) INC	24563.44	.00	24563.44	148601	148601 DIESEL DEL 9/9/201
018094	09/26/14	MAZ01	MAZE & ASSOCIATES	13160.00	.00	13160.00	11464	11464 FY14 AUDIT
018095	09/26/14	OFF01	OFFICE DEPOT	147.70	.00	147.70	729176071	729176071001 PO4819 CHAIR
018096	09/26/14	ONE01	ONE WORKPLACE L FERRARI	6019.83	.00	6019.83	592086	592086 PO4706 ADD'L FURNI
018097	09/26/14	PAC01	AT&T	67.11	.00	67.11	ATLA0913	ATLA091314 #925.243.9029
				284.01	.00	284.01	ATLT10911	ATLT1091114 #436.951.0106
				31.65	.00	31.65	CFA090714	CFA090714 #232.351.6260 C

REPORT.: Sep 30 14 Tuesday
 RUN....: Sep 30 14 Time: 14:29
 Run By.: Linda White

LAVTA
 Cash Disbursement Detail Report
 Check Listing for 09-14 Bank Account.: 105

PAGE: 004
 ID #: FY-DP
 CTL.: WHE

Check Number	Check Date	Vendor Number	Name	Gross Amount	Discount Amount	Net Amount	Invoice #	Payment Information Description
Check Total.....:				382.77	.00	382.77		
018098	09/26/14	RHT01	R.H. TINNEY, INC.	323.00	.00	323.00	9905S-IN	9905S-IN PO4822 SERVER RO
018099	09/26/14	SAF01	SAFETY-KLEEN SYSTEMS INC	258.46	.00	258.46	64667792	64667792 PO4542 PARTS WAS
018100	09/26/14	SBR01	TIM SBRANTI	400.00	.00	400.00	SEPT 2014	SEPT 2014 BOD STIPEND
018101	09/26/14	SCF01	SC FUELS	24468.49	.00	24468.49	2579553	2579553 PO4787 DIESEL DEL
018102	09/26/14	STA12	THE STANDARD	1020.61	.00	1020.61	OCT 2014	OCT 2014 POL #00 125705 0
018103	09/26/14	TIC14	SCOTT TANAKA	119.00	.00	119.00	REF(34)DA	REF(34)DAR TICKETS
018104	09/26/14	TRA10	TRANSIT INFORMATION PROD.	6308.20	.00	6308.20	10674	10674 PO4702 ON-STREET DI
018105	09/26/14	UST01	UST COMPLIANCE TESTING IN	1455.00	.00	1455.00	3194	3194 PO4821 REPAIR UDC SE
H4751A	09/12/14	INT05	INTERSTATE OIL COMPANY	24653.02	.00	24653.02	D03264H-IH	D03264H-IN DIESEL DEL 08/
H4751B	09/12/14	INT05	INTERSTATE OIL COMPANY	24365.95	.00	24365.95	D03757H-IH	D03757H-IN DIESEL DEL 9/3
Cash Account Total.....:				1027043.30	.00	1027043.30		
Total Disbursements.....:				1027043.30	.00	1027043.30		

AGENDA

ITEM 5



S T A F F R E P O R T

SUBJECT: Consolidation of Existing Fare Resolutions

FROM: Kathleen Kelly
Interim Executive Director

DATE: October 28, 2014

Action Requested

Review and forward a recommendation to the Board of Directors to consolidate LAVTA's existing fares resolutions and transfer agreements into one Board resolution. This action does not make any changes to fares and transfers; it merely consolidates all relevant fare prices and agreements into one document.

Background

Over the years, the LAVTA Board has established fares and transfer policies for using fixed route and paratransit services. In addition, the agency has developed transfer agreements with other transit agencies, which may have been approved by the Board. However, staff has researched and found that there is no single Board resolution that contains all fare policies. Since there are several upcoming issues that will likely require the agency to examine fares and transfer agreements, staff recommends consolidating all existing pieces into one resolution, to ensure that nothing is inadvertently forgotten when future changes are made.

Discussion

In the upcoming months, the Board may choose to consider changes to one or more policies related to fares. Next year's roll out of the Clipper card on the small East Bay transit systems, for example, requires consistent transfer policies within each agency's system, and may also impact transfer agreements between operators. Additionally, the scope of work for the Comprehensive Operations Analysis includes a potential study of fares, and, during the discussion of the Ten-Year Financial Projections, some Board members expressed a desire to have a long-term policy in place that automatically increases future fares based on inflation or an alternative indicator. This resolution will simplify future discussions by consolidating all applicable resolutions and policies.

Budget Considerations

This codification of existing fares resolutions and transfer agreements has no budget impact.

Recommendation

Staff recommends the Finance and Administration Committee review and forward a recommendation to the Board of Directors to consolidate LAVTA's existing fares resolutions and transfer agreements by approving Resolution 30-2014.

Attachment:

1. Resolution 30-2014 to Consolidate LAVTA Fares Resolutions and Transfer Agreement

RESOLUTION NO. 30-2014

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CONSOLIDATING EXISTING FARE SCHEDULES
AND TRANSFER AGREEMENTS FOR PASSENGERS

WHEREAS, the Board of Directors of the Livermore Amador Valley Transit Authority adopted Resolution No. 5-2009 to implement a revised fare schedule on the Fixed Route and Dial-A-Ride Paratransit Service effective March 22, 2009; and

WHEREAS, the Board of Directors of the Livermore Amador Valley Transit Authority finds it desirable and necessary to consolidate existing fares and stand-alone policies into one Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Livermore Amador Valley Transit Authority that existing fare schedules and agreements shall be consolidated as shown below:

FARE SCHEDULE**I. FIXED ROUTE SERVICE – Effective March 22, 2009****(i) Regular one-way fare including unrestricted transfers between Wheels buses within two hours of fare payment of:**

(a)	Adults	\$2.00
(b)	Youths between ages 6 and 18	\$2.00
(c)	Senior Citizens age 65 and over	\$1.00
(d)	Disabled Persons	\$1.00
(e)	Children under age 6 when accompanied by a fare paying passenger	FREE
(f)	Americans with Disabilities Act (ADA) Certified persons (with RTC Card)	\$1.00
(g)	Eligible employees and family members/dependents with applicable ID*	FREE

(ii) The following passes will be available for passengers:

(a)	Adults and Youths ages 6 through 18 Monthly 10 Ride Book/Script	\$16.00
(b)	Regular Monthly Unlimited Rides Pass	\$60.00
(c)	Senior Citizens Monthly Unlimited Rides Pass	\$18.00
(d)	Disabled Persons Monthly Unlimited Rides Pass	\$18.00

II. DIAL-A-RIDE PARATRANSIT SERVICE – Effective March 22, 2009

- | | | |
|-----|---------------------------------------|--------|
| (a) | Fare per Ride | \$3.50 |
| (b) | Eligible employees with applicable ID | Free** |

REGIONAL TRANSFER POLICIES

All passes and transfers from transit systems with a reciprocal agreement (shown below) will be accepted by LAVTA at intersecting points, transit centers, and BART stations.

Agencies that have reciprocal agreements with LAVTA:

Fixed Route:

- Free – To and from Wheels - City of Pleasanton, Downtown Pleasanton Route (DTR)
- Free – To and from Wheels - County Connection (CCCTA) within two hour period of boarding
- Free – From San Joaquin Regional Rail Commission (SJRRC) aka Altamont Corridor Express (ACE) to Wheels
- \$1.00 – From BART to Wheels

Dial-A-Ride:

- Free – interagency paratransit transfers from East Bay Paratransit
- Free – interagency paratransit transfers to and from County Connection Links

*LAVTA Employees and contracted employees, as well as “eligible family members/dependents” defined below shall be issued picture identification cards that will be good for a period not to exceed one year. LAVTA staff and dependents, and contractor staff may be issued a picture ID upon date of hire, but contractor dependents are not eligible for an ID until 90 days after the employee’s hire date. At the beginning of each fiscal year, July 1, a new annual sticker will be issued to each employee and eligible dependent in order to ride Fixed Route transit. Board Members and their dependents are eligible for an ID; however retirees of the agency are not.

“Eligible Family Member/Dependent” is defined as a person who is claimed by the employee on their tax returns; or in the event no tax return is filed, then a person who is covered on the employee’s health benefits. If no tax return is filed and the employee does not elect health benefits, then a notarized and signed statement documenting that the identified person would meet the requirements of “dependent” as defined by within the parameters of a tax return or health benefit election.

LAVTA’s maintenance and operations contractor will be responsible for collecting employee and family member ID cards upon the termination of employment for one of their employees and returning these ID cards to LAVTA.

** Free rides on Dial-A-Ride will be available only for Authority direct or contracted employees (no dependents), who are certified eligible for participation in the ADA paratransit program, and only for work related trips. Fraudulent use of the issued IDs, whether by a Wheels employee or their dependent, will result in rescinding the employee’s free ride privileges as well as the privileges of the employee’s dependents.

PASSED AND ADOPTED this 3rd day of November 2014.

Scott Haggerty, Chair

ATTEST:

Kathleen Kelly, Interim Executive Director

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 6



STAFF REPORT

SUBJECT: Fiscal Year 2014 Comprehensive Annual Financial Report (CAFR)

FROM: Tamara Edwards, Finance & Grants Manager

DATE: October 28, 2014

Action Requested

Review and recommend that the Board of Directors accept the Comprehensive Annual Financial Report (CAFR) and submit it to the Government Finance Officers Association (GFOA) for award.

Background

The Administrative Services Department has prepared the CAFR following the guidelines of the Government Finance Officers Association and in conformance with generally accepted accounting principles for state and local governmental entities established by the Governmental Accounting Standards Board. There are four sections to this report: *Introductory*, *Financial*, *Statistical* and *Compliance*.

Discussion

Attached for your review is the draft Comprehensive Annual Financial Report for the fiscal year ending June 2014. This report includes the annual audit prepared by Maze and Associates and staff stating that for the period audited, there were no findings. This report is also being submitted to the Projects & Services Committee for review. At the Finance & Administration Committee, staff will highlight the findings of the report related to financial issues, and at the Projects & Services Committee, staff will highlight operations related issues.

Ms. Vikki Rodriguez of Maze and Associates will be attending the November 3, 2014 LAVTA Board of Directors meeting to provide an overview and answer any questions when the final CAFR is presented for acceptance.

Recommendation

Staff recommends the Committee forward the Comprehensive Annual Financial Report (CAFR) for review and acceptance to the Board of Directors, prior to submitting the CAFR to the Government Finance Officers Association (GFOA) for award.

Attachments:

Draft FY2014 Comprehensive Annual Financial Report

**LIVERMORE AMADOR VALLEY
TRANSIT AUTHORITY
LIVERMORE, CALIFORNIA**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2014

PREPARED BY THE ADMINISTRATIVE SERVICES DEPARTMENT

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2014

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LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
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LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2014

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November 3, 2014

**The Board of Directors
Livermore Amador Valley Transit Authority**

We are pleased to present the Comprehensive Annual Financial Report of the Livermore Amador Valley Transit Authority (the Authority) for the fiscal year July 1, 2013 through June 30, 2014.

This report has been prepared by the Administrative Services Department following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and is in conformance with generally accepted accounting principles for state and local governmental entities established by the Governmental Accounting Standards Board (GASB). General accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Authority's MD&A can be found immediately following the report of the independent auditors. Responsibility for the accuracy, completeness and fairness of the presented data and the clarity of presentation, including all disclosures, rests with the management of the Authority.

In accordance with the above-mentioned guidelines, the accompanying report consists of four sections:

1. The *Introductory Section* contains this letter of transmittal, a discussion of the Authority's operations, accomplishments and future goals and projects, a list of principal officials and the Authority's organization chart.
2. The *Financial Section* begins with the Independent Auditors' Reports and Financial Statements. The notes, an integral part of the Financial Statements, are intended to further enhance an understanding of the Authority's current financial status.
3. The *Statistical Section* provides information that is useful for understanding the Authority's financial condition and depicting the past 10 years of history and financial and operational trends of the Authority.
4. The *Compliance Section* includes the Auditors' reports required under the federal Single Audit Act, State Transportation Development Act, and Measure B, and it provides assurance of the Authority's compliance with those laws and related regulations

BACKGROUND INFORMATION

History

In 1985, the County of Alameda joined with the Cities of Livermore, Pleasanton and Dublin to execute a Joint Powers Agreement (JPA), pursuant to Government Code 6500 et. seq., creating the Livermore Amador Valley Transit Authority. Under the JPA, the Authority's charter was to provide public transit service in the Livermore Amador Valley without the imposition of any new local taxes.

The existing Wheels system is an outgrowth of the transit services previously operated in Livermore (City of Livermore-RIDEO) and Pleasanton/Dublin. The services in the three cities were consolidated under the Authority in 1987.

The Authority has come a long way over the years. In early 1990 the fixed route fleet was upgraded with the delivery of 34 new Gillig buses. That year almost 680,000 passengers were transported at a rate of 10.3 people per hour. Today, the Authority's fixed route fleet has 74 buses. The fleet includes the vehicles for local fixed route and bus rapid transit (BRT) service and in 2013/2014 the Authority transported over 1.65 million passengers.

The Authority

The Authority's reporting entity includes only the Authority; it is legally separate and financially independent as defined in the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." No other entity exists for which the Authority exercises oversight responsibility or has a special financing arrangement.

The Authority operates under the name Wheels and serves residents located in the Cities of Livermore, Dublin and Pleasanton, and some unincorporated areas (Tri-Valley Area). The mission of the Livermore Amador Valley Transit Authority is to provide equal access to a variety of safe, customer oriented, reliable, and affordable public transportation choices, increasing the mobility and improving the quality of life of those who live or work in and visit the Tri-Valley area.

As a Joint Powers Authority, a seven-member Board of Directors governs the agency. Two elected officials are appointed from each city's City Council, and the County Board of Supervisors appoints one member. Directors meet once a month to determine overall policy for the Authority. Monthly committee meetings provide oversight in two areas: finance and administration; and projects and services. Additional input to the Board comes from a nine-member Wheels Accessibility Advisory Committee representing the interests of the elderly and disabled.

The Executive Director oversees the general operations of the transit system in accordance with the policy direction prescribed by the Board of Directors. During the 2014 fiscal year, a Director of Administrative Services, Director of Planning and Communications, Finance and Grants Manager, Marketing Specialist, Transit Planner, AVL Scheduling and Transit Applications Analyst, Paratransit Planner, Grants and Finance Analyst, Community Outreach Coordinator, Administrative Assistant, Accounting Assistant, and three Customer Service Representatives supported the Executive Director.

Since its formation, the Authority has contracted with private companies for the day-to-day operation of its services. Fixed route and vehicle maintenance were provided under contract with MV Transportation, Inc. Paratransit services were provided under contract with American Logistics Company until April 30, 2014 and Medical Transportation Management during May-June of 2014.

The Authority's Strategic Plan outlines the Goals, Objectives and Performance Standards and establishes a strategic process to implement and monitor the programs and policies of the Authority. The Strategic Plan also provides the basis for the operating budget and ten-year capital improvement program.

Services

The Livermore Amador Valley Transit Authority provides local public transit services to the cities of Dublin, Livermore, and Pleasanton and to the adjacent unincorporated areas of Alameda County. The service area covers approximately 40 square miles and has 205,086 residents. The service area is divided into two sub-areas: Pleasanton/Dublin and Livermore. Three miles of lightly developed industrial and agricultural land separate these two sub-areas.

The Authority provides the following transportation services: Fixed Route (Wheels) Service, Bus Rapid Transit (Rapid) Service, and Demand Responsive Paratransit Service (Dial-A-Ride) to senior and disabled persons.

The Wheels Fixed Route system consists of the following services:

Wheels	Local and sub-regional fixed route system.
Rapid	Local and sub-regional bus rapid transit system
Shuttles	Local shuttles serving the ACE Rail and BART stations.

Wheels fixed route service runs 365 days per year. On an average weekday, the Authority's fixed route fleet carries an average of 5,737 passengers. Fixed route ridership had been increasing over the years since a FY2001 drop; flattening out in FY2009, decreasing in FY2010, and increasing in FY2011 and FY2012. There was a decrease of almost 1.3% from FY12 to FY13. Ridership continued to decrease in FY2014, at 1,652,151 passengers, it is more than a 4.3% decrease from FY2013. Passengers per hour, a measure of system efficiency, decreased slightly from 13.9 in FY2013 to 13.3 in the current year.

LAVTA's newest fixed-route service, the Rapid, launched in January 2011 and features 15-minute service. The primary goal of the service is to connect major Tri-Valley employment, retail, medical, and civic locations with fast and efficient bus service. The Rapid features frequent service, limited bus stops, transit signal priority, improved bus stop amenities including real-time arrival signs, hybrid technology buses, and unique branding.

The Authority's fixed route service is supplemented by Dial-A-Ride paratransit service, which transported 48,388 mobility-impaired patrons in FY2014 on approved vehicles provided by the contracted paratransit provider. While the number of paratransit passengers decreased during the period from FY FY09 to FY12, the number of passengers has increased over the last two years.

ACCOUNTING SYSTEM AND BUDGETARY CONTROLS

The Authority is accounted for as a single enterprise fund using the accrual method of accounting. In developing and evaluating the accounting system, emphasis is placed on the adequacy of internal accounting controls.

Internal Accounting Controls

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

1. The safeguarding of assets against loss from unauthorized use or disposition; and
2. The reliability of financial records used in preparing financial statements and accounting for assets.

The concept of reasonable assurance recognizes that:

1. The cost of control should not exceed the benefits likely to be derived; and
2. The evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the Authority's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Cash Management

The Authority investment objectives are to minimize market risks while maintaining a competitive yield on its portfolio. The Authority's practice is to limit its investments to the State of California Local Agency Investment Fund (LAIF).

All cash deposits are either insured by the Federal Depository Insurance Corporation or collateralized by U.S. Government Securities. The depositories are required by State law to maintain a collateral pool of securities with market value in excess of 110% of the amount of the deposit.

Budgetary Controls

Although not legally required to do so, the Authority adopts an annual operating and capital budget. The Board of Directors has unlimited authority to approve or amend the adopted budget. The budget is based on Authority goals and objectives adopted annually by the Board of Directors as part of the budget process as well as the Strategic Plan originally adopted December 2005, and reviewed annually. The balanced budget, with adequate reserves to cover excess expenses over revenues, is adopted by resolution in June.

Budgetary control is maintained at the department level for each operating department and at the project level for each capital project. The Executive Director must authorize overruns within a department. Any overruns of the Authority as a whole require a budget revision and must be authorized by the Board of Directors.

Risk Management

On May 1, 2000, the Authority became a member of the California Transit Insurance Pool (CalTIP), a joint powers authority that provides annual general liability and physical damage coverage up to \$10,000,000 in the aggregate. The authority has a \$25,000 deductible for general liability claims and has a \$5,000 deductible for physical damage claims on vehicles valued over \$50,000 or operated by the Operations contractor, and \$500 on staff vehicles with a value of less than \$50,000. As a member of CalTIP the Authority has a seat on the governing board. The Board of Directors consists of representatives from all the member organizations.

In addition to the coverage provided through CalTIP, the Authority has commercial insurance coverage for property damage, boiler and machinery loss, and workers' compensation. Below is a summary of the Authority's current insurance program and related coverage.

<u>Insurance</u>	<u>Liability Limit</u>
Property	\$350,000,000
Inland Marine (valuable papers)	No-sublimit for Valuable Papers
Boiler and Machinery	\$25,000,000 per occurrence
Underground Storage Tank	\$1,000,000 Occurrence/\$1,000,000 Aggregate

The Authority's deductible amounts are \$10,000 or less.

Independent Audit

State law requires that independent auditors, selected by the Board of Directors, audit the financial statements of the Authority. The fiscal year ended June 30, 2014 audit was conducted by Maze & Associates and their report is included in the Financial Section. Maze & Associates has also audited the Authority's compliance with the Transportation Development Act, a state law governing the expenditure of Local Transportation Funds; and State Transit Assistance, the Single Audit Act and regulations, the law, rules and regulations governing expenditures of federal awards; Measure B, and Prop 1B Security and PTMISEA funds. The Auditors' reports on compliance are presented in the Compliance Section of this report. In all cases the Auditor's reports are "unqualified" meaning there were no compliance exceptions.

FISCAL YEAR IN REVIEW

LAVTA entered FY14 with relatively flat revenues following extremely difficult recession years during which the agency implemented a 25% reduction in service and raised fares. Because the recovery has been slow, LAVTA's two main revenue sources remained relatively flat in FY14.

Transportation Development Act (TDA) monies, which are sales tax based, declined more than 30% in Alameda County during the Recession, but began to rise from those levels in FY12 through FY14 as the economy gradually improved. For the past several years, TDA has been slowly increasing.

State Transit Assistance (STA) monies, which are diesel fuel tax based, were uncertain throughout FY09 and FY10, but in March 2010 the Legislature enacted what became known as the "gas tax swap". This legislation, and its subsequent re-enactment in 2011, paved the way for

a future STA revenue stream. To protect against the volatility and uncertainty of STA funding, LAVTA has chosen a strategy to put all of its STA projected next year's revenues into reserves, while spending the prior year's actual receipts, thus basing our Budget on known revenues. This has proven to be a wise decision, since actual STA revenues have been less than forecasted, and the revenue amounts have been decreasing annually over the past three years.

Against this backdrop, LAVTA's FY14 Budget had the following features: (1) service hours were slightly increased, (2) the fixed route and paratransit contracts were slightly increased per contractual terms negotiated in 2011, (3) one capital project was planned to be completed during the year, (4) fares were unchanged, and (5) reserve levels were maintained consistent with the Board's policy target. During the year, the paratransit contractor delivered its one-year notice to terminate the contract, effective April 9, 2014, thus triggering a new procurement process with unknown costs from April through June.

Fiscal Year 2014 Accomplishments

While the previous section summarizes the financial situation last year, this section describes the work accomplished in FY14. In addition to the on-going workload of the agency, staff was busy this year on the following issues and projects.

Policy Related Matters - adopted 2014 Legislative Program; conducted a Board workshop to revise the Strategic Plan; revised DBE policies with respect to Small Business Enterprises

Fixed Route Service - completed the service change process and implemented changes in August 2013; developed service changes effective August 2014; ; completed the annual survey to assess customer satisfaction of fixed route services; completed an Origin/Destination survey sponsored by MTC

Paratransit Service - revised pickup window policy to 0/30 period; completed the annual survey to assess customer satisfaction of paratransit services; completed the procurement for a new contractor, MTM, for the next seven years and transitioned to new contractor

Capital Projects - completed an Atlantis Facility value engineering study reducing future phase costs; added a shelter at Emerald Vista; constructed Livermore ADA bus stop improvements at 9 locations; completed design for Dublin/Pleasanton ADA bus stop improvements at 11-13 sites

Marketing - developed a marketing plan for FY14; series of 3 TV commercials promoting Wheels services; installed art shelter at the Lawrence Livermore Lab; completed campaigns for Try Transit for middle and high school riders, New Neighbor and Employee programs, Stuff the Bus holiday food drive

Audits/Reviews - FY13 Financial Audit (CAFR); second CalTIP Secret Rider reviews for safety; CalTIP follow-up assessment of Safety Plans versus actual practices; MTC Triennial TDA Audit

Financial Management - quarterly budget/grant status reports to the Board; continued pre-payments to reduce future retiree health obligations; leased a surplus bus to San Luis Obispo to increase revenues; received GFOA's Award of Excellence for Financial Reporting for FY13 CAFR

Procurement - contracts to support paratransit services, ADA bus stop improvements, janitorial services, printing services, bus book printing, etc; participated in CCCTA's bus procurement process; executed MOU with MTC for Clipper implementation

Regional Projects - MTC's Transit Performance Initiative; East Bay operators for Clipper implementation; provided limited regional service when BART went on strike; partnered with BART and Livermore planners on a first phase transfer station; continued participation in APTA, CTA, and CalACT to promote and protect transit

Personnel - hired two new Planning and Communications Directors; implemented significant changes to agency management practices

FUTURE OUTLOOK

The outlook for Fiscal Year 2015 can be summarized as follows: LAVTA's FY15 Budget is \$16.2 million, which is 3.7% higher than FY14. The budget assumes LAVTA will provide 141,200 fixed route service hours and 44,300 paratransit trips. For the fifth consecutive year, no fare increases are proposed. The Budget for FY15 continues to comply with the Board's policy to maintain reserves equivalent to 3-6 months of operating costs.

FY15's major service highlight is the beginning of a new paratransit contractor, Medical Transportation Management (MTM), who has been hired to continue LAVTA's brokerage paratransit services. In FY15, LAVTA staff will continue work on a revised Strategic Plan, and begin a new fixed route Comprehensive Operational Analysis, with the aim to take a comprehensive look at our bus network and possibly make major structural changes in fall 2016. Consistent with Board direction, LAVTA will make minor changes to its routes and schedules until then, and continue to simplify its service network to make it easier for customers to understand.

The capital program will have three areas of focus. First, LAVTA will be working with MTC to implement Clipper in the Wheels system. This year we expect major activity to install equipment at our maintenance bases and beginning the installation on our buses. Second, LAVTA received a very large bus order in 2003 which will need replacement as they approach the end of their useful lives. By 2016-17, we will need to accumulate significant amounts of local match funding in order to replace these buses. Third, we will continue our focus on bringing the fleet and facilities to a state of good repair, primarily by replacing bus engines and transmissions as they fail.

As LAVTA enters into FY15, its activities will occur against the backdrop of a continued, slow economic recovery. Federal discussion over a multi-year transportation authorization bill continues to pose uncertainty. The State revenue outlook remains relatively flat with one source slightly increasing and another slightly decreasing. On the regional level, Measure BB will go to the ballot and could result in major new revenues, if passed by the voters.

Fiscal Year 2015 Goals

FY14 marks the eighth year of operations guided through the use of the Wheels Strategic Plan. The Wheels Strategic Plan establishes an overall vision and mission for Wheels and contains a series of goals and strategies to guide the future development of services and projects. During this current year, the LAVTA Board began a process to revise its Strategic Plan. We were part way through this process when a key staff person resigned to take another position. As a result,

the Board elected to pause this work until a new person could be recruited to the staff and the work picked up anew. Thus, the following section uses the Board-adopted priorities established in December of 2012, which were used as the policy basis for the FY14 Budget. In the absence of more current goals and objectives, these priorities (listed below) are used again in development of the FY15 Budget.

A1: Provide routes and services to meet current and future demand for timely and reliable transit service subject to fiscal restraints.

A3: Optimize existing routes and services to increase productivity and respond to MTC's Transit Sustainability Project and MTC's Tri City/Tri Valley Transit Study. (Note that the latter study was canceled after December 2012)

A4: Improve connectivity with regional transit systems and participate in the activities of projects like BART to Livermore and Altamont Commuter Express to ensure future connectivity.

B1: Continue to build the Wheels brand image, identity and value for customers.

B4: Increase ridership, particularly the Rapid, to fully attain community benefits achieved through optimum utilization of our transit system.

C3: Partner with employers in the use of transit to meet transportation demand management goals or requirements.

D1: Advocate for local, regional, state, and federal policies that support Wheels' goals.

E3: Establish performance based metrics with action plans for improvement; monitor, improve, and periodically report on on-time performance and productivity.

F1: Develop budget in accordance with the Strategic Plan, integrating fiscal review processes into all decisions.

ECONOMIC CONDITION AND OUTLOOK

The Livermore Amador Valley, also called the Tri-Valley, is located on the eastern edge of Alameda County, the seventh largest county in California. The cities of Livermore, Dublin and Pleasanton surpassed 200,000 total residents according to 2010 Census data. According to the Metropolitan Transportation Commission's (MTC) 2040 Plan Bay Area Transportation Plan released in 2013, the population of Alameda County is expected to grow by 32% between 2010 and 2040. Employment is projected to grow by 33%. The senior population is another area of fast growth as the Baby Boomer generation ages; between 2010 and 2040 the senior population is projected to grow 83%. The number of low-income households (defined as households with less than \$42,700 annual income in 2007 dollars) will decrease by 3% during the forecast period.¹

The Tri-Valley cities have a lower unemployment rate than other cities in Alameda County, the state, and the nation. Statistics for 2013 show that unemployment rates in Tri-Valley cities are:

¹ Source: Travel Forecasts Data Summary, 2040 Plan Bay Area Transportation Plan for the San Francisco Bay Area, July 2013

Dublin – 4.2%, Livermore – 4.8%, and Pleasanton – 4.5%, compared to the county-wide figure of 6.1%.² The percentage of unemployed residents has declined since 2010.

At the end of FY 2009, in the face of the economic recession and declining revenues, the Authority reduced service by 25% and immediately saw a decrease in ridership of approximately the same percentage. Since then the Agency has made efforts to gradually restore service hours. For FY 2014 the Agency will provide 141,200 fixed route service hours and 44,300 paratransit trips. The challenge for the Authority moving forward will be to retain current riders and service levels and continue to plan services that appeal to a market beyond the transit-dependent population. The Authority launched the Rapid Route in 2011 with the hopes of attracting a greater share of “choice” riders.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Livermore Amador Valley Transit Authority for its comprehensive annual financial report for the fiscal year ended June 30, 2013. This was the eighteenth consecutive year that the Authority has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government entity must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report required the dedicated efforts of the Authority’s staff. We also gratefully recognize Maze & Associates for their timely audit and expertise on the preparation of this Comprehensive Annual Financial Report. Finally, we would like to thank the Board of Directors for its commitment and support in the development of a strong financial system.

Interim Executive Director

Director of Administrative Services

Kathleen Kelly

Beverly Adamo

² Source: Employment Development Department, Monthly Labor Force Data for Cities and Census Designated Places (CDP), August 2014 - Preliminary

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

PRINCIPAL OFFICIALS

June 30, 2014

Board of Directors

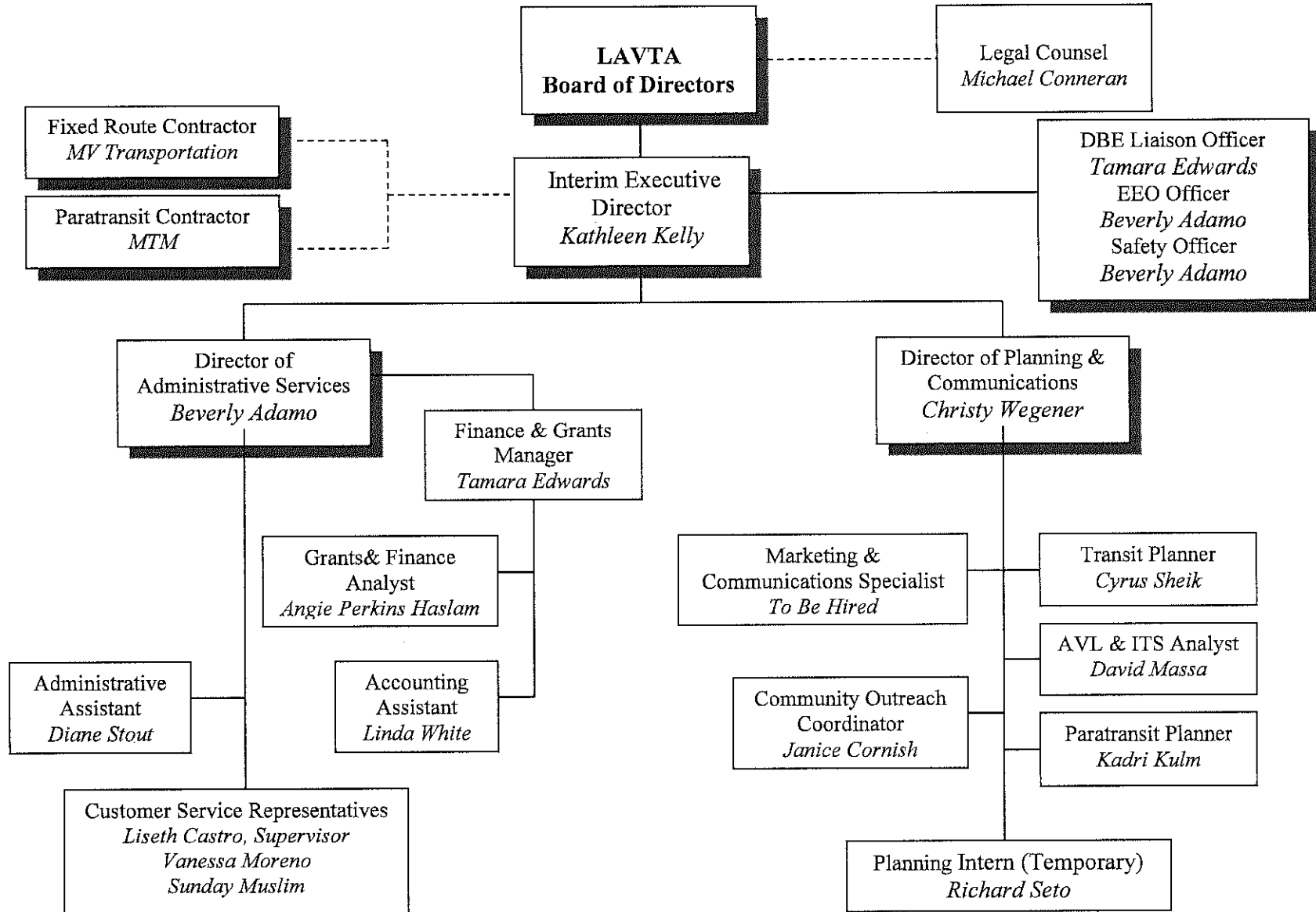
Chair	Jerry Thorne, Mayor City of Pleasanton
Vice Chair.....	Scott Haggerty, Supervisor, Alameda County
Member	Karla Brown, Councilmember, City of Pleasanton
Member	Don Biddle, Vice Mayor, City of Dublin
Member	Tim Sbranti, Mayor, City of Dublin
Member	Laureen Turner, Councilmember, City of Livermore
Member	Bob Woerner, Vice Mayor, City of Livermore

Staff

Interim Executive Director	Kathleen Kelly
Director of Administrative Services	Beverly Adamo
Director of Planning & Communications.....	Christy Wegener
Finance & Grants Manager	Tamara Edwards
Transit Planner	Cyrus Sheik
Marketing Specialist	Vacant as of June 27, 2014
AVL and Transit Applications Analyst	David Massa
Paratransit Planner	Kadri Kulm
Grants and Finance Analyst.....	Angie Perkins Haslam
Accounting Assistant.....	Linda White
Administrative Assistant	Diane Stout
Community Outreach Coordinator	Janice Cornish
Customer Service Supervisor	Liseth Castro
Customer Service Representative.....	Sunday Honeycutt
Customer Service Representative.....	Vanessa Moreno

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

Organizational Chart



As of June 30, 2014



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Livermore/Amador
Valley Transit Authority
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of the Board of Directors
Livermore Amador Valley Transit Authority
Livermore, California

Report on Financial Statements

We have audited the accompanying financial statements of each major fund of the Livermore Amador Valley Transit Authority (Authority) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Authority's basic 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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Authority'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 Authority'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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority as of June 30, 2014, and the respective changes in financial position and cash flows thereof listed as part of the basic financial statements for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements as a whole. The Introductory Section, Supplementary Information, and Statistical Section as listed in the Table of Contents are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 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 Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 2014, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the Authority's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 13, 2013. In our opinion, the summarized comparative information as of and for the year ended June 30, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Pleasant Hill, California
October 8, 2014

MANAGEMENT DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014

The Livermore/Amador Valley Transit Authority is required to prepare financial statements in accordance with Government Accounting Standards Board Statement Number 34 (GASB 34) beginning with the fiscal year ended June 30, 2004. GASB 34 required changes to the traditional financial statements and disclosures, and required the preparation of a Management Discussion and Analysis (MD&A)— a narrative overview and analysis of the financial activities of the Authority for each fiscal year. This MD&A is for the fiscal year ended June 30, 2014.

GASB 34 requires the format of Authority-wide financial statements, which are contained in the Financial Section of the accompanying report. These Authority-wide statements include a Statement of Net Position and a Statement of Revenues, Expenses and Changes in Net Position. The Statement of Net Position presents information on all of the Authority's assets and liabilities with the difference of the assets minus the liabilities being the Authority's net position. The Statement of Revenues, Expenses and Changes in Net Position summarizes how the Authority's net position have changed over the fiscal year.

Page references are to the attached fiscal year ended June 30, 2014 basic financial statements.

Background and Overview of the Presentation of the Financial Statements

The Authority's basic financial statements are comprised of four parts:

1. The Independent Auditor's Report
2. The Management Discussion and Analysis
3. The Basic Financial Statements
4. The Notes to the Financial Statements

1. *The Independent Auditor's Report.* This is an annual report prepared by the auditor to accompany the financial statements.

2. *Management Discussion and Analysis (MD&A).* This report accompanies the GASB34 compliant financial statements. The MD&A must include:

- A brief explanation of the presentation that makes up the basic financial statements and the relationship of one statement to another.
- Condensed financial information, allowing comparison of current and prior fiscal periods.
- Analysis of the Authority's overall financial position (Statement of Net Position), and results of operations (Statement of Revenues, Expenses and Changes in Net Position).
- Analysis of balances and transactions of major individual funds.

- Significant capital asset and long-term debt activity.
- Any facts, decisions, or conditions known at the close of audit fieldwork that is expected to have a significant effect on the financial position or results of operations.

3. *Basic Financial Statements.* The basic Authority-wide financial statements are prepared under a set of rules referred to by their regulatory identifier, GASB 34. The Authority-wide financial statements are designed to provide a broader overview of the Authority's financial position, using an accounting basis similar to the model used in prior years.

The Statement of Net Position summarizes the Authority's assets and liabilities, with the difference of the two reported as net position (rather than equity). The Statement of Net Position is designed to provide information about the financial position of the Authority as a whole, including all of its capital assets and long-term liabilities, on a full accrual basis of accounting, similar to the accounting model used by private sector firms. Over time, increases or decreases in net position could serve as an indication of whether the overall financial position of the Authority is stable.

The following table summarizes the net position of governmental activities as of June 30, 2014 and June 30, 2013:

Table 1

Statement of Net Position	Year Ending 6/30/2014	Year Ending 6/30/2013
ASSETS		
Cash and investments	\$4,729,061	\$3,657,779
Other current assets	2,092,802	2,540,524
Non current assets	<u>41,783,851</u>	<u>43,565,396</u>
Total assets	<u>48,605,714</u>	<u>49,763,699</u>
LIABILITIES		
Accounts/Claims payable and other	1,002,819	2,009,073
Due to LTF	<u>6,061,016</u>	<u>4,316,718</u>
Total liabilities	<u>7,063,835</u>	<u>6,325,791</u>
NET POSITION		
Net investment in capital assets,	<u>41,541,879</u>	<u>43,437,908</u>
Total restricted net position	<u>\$41,541,879</u>	<u>\$43,437,908</u>

Assets

Total assets amounted to \$48,605,714 consisting of \$6,821,863 in current assets such as cash and accounts receivable, and \$41,783,851 in OPEB asset and capital assets, primarily vehicles and facilities including furnishings and equipment. Notes 2 and 4 further describe Cash and Investments and Capital Assets. In the fiscal year ended June 30, 2014 the capital projects below were ongoing:

Maintenance and Operations Facility

The Authority has purchased land and built the first phase (parking lot) and a second phase (fuel and wash facility) and is currently designing another portion of the facility to house maintenance and operations functions. This is expected to be a significant multi-year project.

Liabilities

Liabilities totaled \$7,063,835 consisting primarily of accounts payable and money due to the LTF. Local Transportation Funds are held at the county and are available to the Authority for future capital and operating needs. The legislated requirement that all Local Transportation Funds be held at the county on behalf of the Authority causes the agency's financial position to look weaker than it would if those reserves were included in the agency's assets. At fiscal year end the agency had an estimated \$8,505,511 in reserves.

Net Position

Change of Net Position was (\$1,896,029) - this decrease in net position is due to depreciation on existing capital assets in excess of additions to capital assets.

The Statement of Revenues, Expenses and Change in Net Position provides information about the Authority's revenues and expenses on the full accrual basis, with an emphasis on measuring the net revenues or expenses for each of the Authority's main activities. The Statement of Revenues, Expenses and Change in Net Position explains in detail the change in net position for a given year. The amounts in the Statement of Revenues, Expenses and Change in Net Position represent two programs: fixed route and paratransit. The Basic Financial Statements divide all revenues and expenses by program. The analysis in this discussion applies to both programs.

The following table summarizes the Statement of Revenues, Expenses and Change in Net Position, or the change in net position of activities, for the year ended June 30, 2014 and June 30, 2013:

Table 2
Statement of Revenues, Expenses and Change in Net Position

	Year Ending <u>6/30/2014</u>	Year Ending <u>6/30/2013</u>
EXPENSES		
Expenses, non-capital		
Board of Directors	\$15,000	\$11,900
Executive Director	301,175	256,794
Administrative Services	1,487,766	1,451,961
Planning	484,615	467,394
Marketing	320,775	297,587
Operations	<u>11,818,800</u>	<u>11,052,981</u>
Total Expenses, non-capital	<u>14,428,131</u>	<u>13,538,617</u>
Expenses, capital		
Depreciation	<u>3,554,273</u>	<u>3,749,118</u>
Total Expenses, capital	<u>3,554,273</u>	<u>3,749,118</u>
Total expenses	<u>17,982,404</u>	<u>17,289,735</u>
REVENUES		
Program operating revenues:		
Fare and contract revenues	\$2,206,694	\$2,482,825
Advertising and ticket concessions	<u>245,295</u>	<u>222,653</u>
Total operating revenues	2,451,989	\$2,705,478
Non-operating revenues, non-capital:		
Grants and contributions	<u>11,976,142</u>	<u>10,833,139</u>
Total non-operating revenues, non-capital	<u>11,976,142</u>	<u>10,833,139</u>
Total non-capital revenues	<u>14,428,131</u>	<u>13,538,617</u>
Net Loss Before Capital Contributions	3,554,273	3,749,118
Non-operating revenues, capital		
Gain (Loss) on Disposal of Equipment	<u>(14,718)</u>	<u>(474)</u>
Total Gain (Loss)	<u>(14,718)</u>	<u>(474)</u>
Net non-operating revenues before capital contributions (grants)	<u>11,961,424</u>	<u>10,832,665</u>
Capital grants, net		
Total capital grants, net	<u>1,672,962</u>	<u>7,314,981</u>
Total revenues	<u>\$16,101,093</u>	<u>\$20,853,598</u>
CHANGE IN NET POSITION		
Net Position, beginning	(1,896,029)	3,565,389
Net Position, ending	<u>43,437,908</u>	<u>39,872,519</u>
	<u>\$41,541,879</u>	<u>\$43,437,908</u>

Expenses

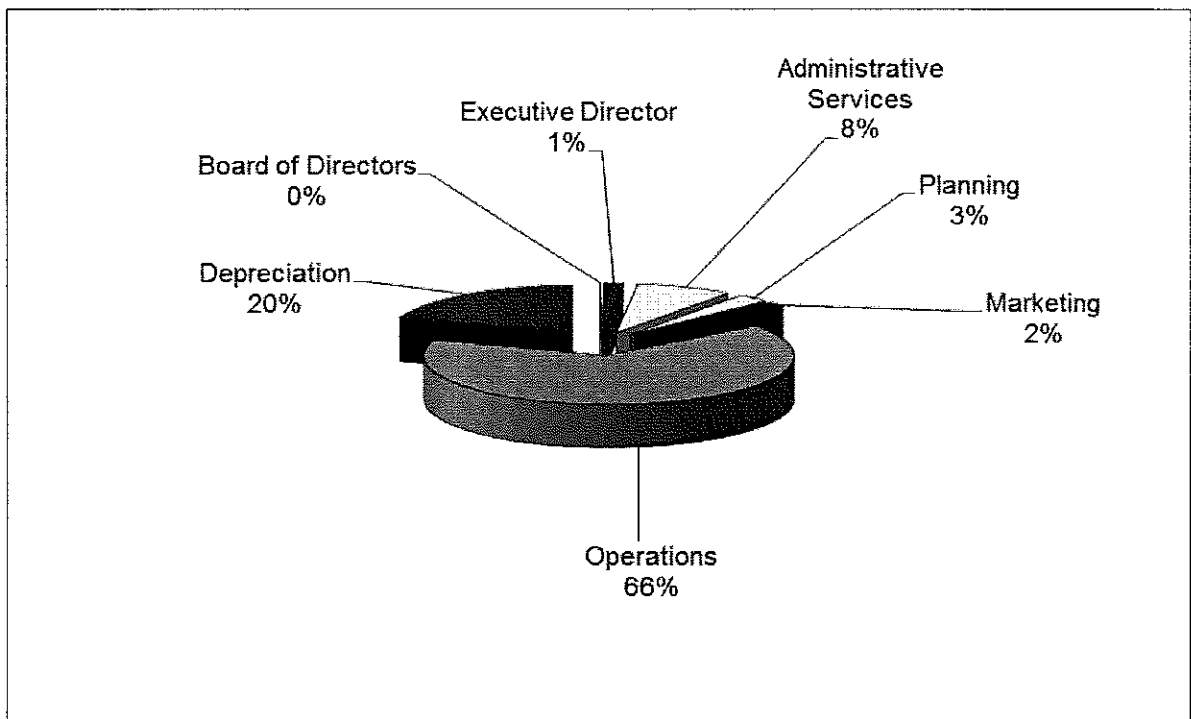
Total expenses including depreciation (which was \$3,554,273) were \$17,982,404 in the fiscal year ending June 30, 2014. Adjusting for depreciation this was a 6.5% increase over the prior year. The increase in expenses was driven by the prior year one time savings in insurance.

Expenses, excluding depreciation, are sorted by department. A brief description of each department's function is as follows:

- *Board of Directors* All the costs associated with the Board of Directors including their stipends and professional development expenses are charged to this department.
- *Executive Director* The Executive Director is responsible for the general supervision of the administration of the transit system. All costs associated with this position are accounted for in this cost center. The majority of the expenses charged to this department are the Executive Director's salary and benefits.
- *Administrative Services* Specific department responsibilities include: preparation of operating and capital budgets; financial reporting and analysis; oversight of all financial and compliance audits and preparation of the Comprehensive Annual Financial Report (CAFR); human resources management; procurement oversight; administration of federal, state, and local operating and capital grants; securing federal, state and local grants, monitoring of Authority's comprehensive insurance program; fixed asset management; facilities maintenance; fare and revenue collection; customer service, and general office administration. Significant costs charged to this department are salary and benefits for the eight accounting, grants, administrative and customer service positions, as well as utilities and facility maintenance expenses.
- *Planning* This department plans, organizes, directs, and implements the Authority's short and long-range planning programs. This department is also responsible for transit development functions including capital improvement programs, route planning and scheduling, collection and evaluation of operations data, oversight of information technology support, implementation and monitoring of ADA services. Primary costs in this department are for salary and benefits for four positions.
- *Marketing* The Marketing Department is responsible for planning, organizing, directing, and implementing the Authority's marketing and community outreach programs. In addition to salary and benefits for two employees all printing, advertising, and outside marketing services are charged to this department.

- *Operations* This department is responsible for operating and maintaining fixed route, and Dial-A-Ride paratransit service. These services are currently provided under contract by MV Transportation, Inc., a private transit services provider. In addition to the cost of purchased transportation, liability insurance, and fuel are significant costs attributed to this department.
- *Depreciation* is the final category of expenses. This is the current year depreciation on existing capital assets calculated on a straight-line basis.

A historical comparison of expenses by department is also included in the statistical section of this report. Below are the percentages by department for the fiscal year ending June 30, 2014.



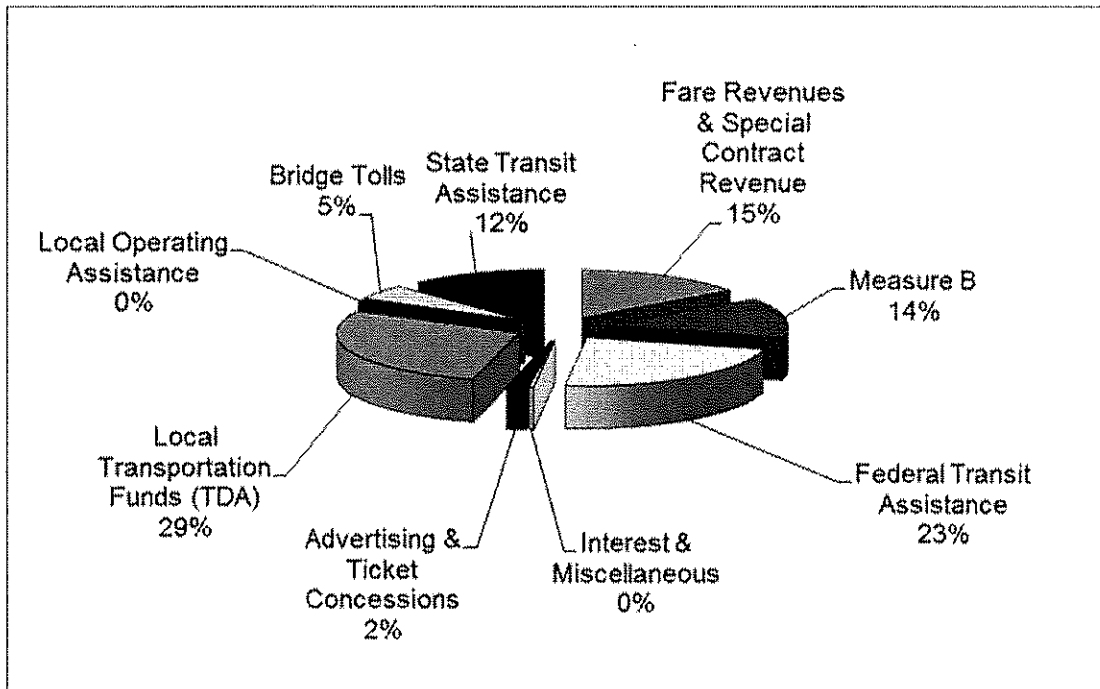
Revenues

The Authority's primary source of operating revenue is Transportation Development Act (TDA) Article 4.0 and 4.5 funds. In FY14, TDA accounted for 29% of total operating revenue. The rest of the revenue is comprised of Federal Transit Assistance, Passenger Fares, State Transit Assistance, Measure B, Bridge Tolls, Advertising and Ticket Concessions, and Interest.

Federal operating funds accounted for \$3,306,883 or 23% of the total; this is an increase over the prior year.

Revenue generated from operations (farebox, contract, and advertising revenues) decreased from the prior year due to a one time increase in contracted revenue in FY13.

The statistical section of this report presents all the revenue sources by year for the previous ten years. Below are percentages by funding source for the fiscal year ending June 30, 2014.



Capital Contributions

Capital contributions in the fiscal year ending June 2014 were \$1,672,962 which is a decrease over the capital contributions for the fiscal year ending June 30, 2013 of \$7,314,981. The decrease in capital contributions is attributed to the decrease in capital spending, brought on by the completion of the fuel and wash facility.

4. Notes to the Financial Statements

The notes provide additional information that is important to a full understanding of the data provided in the Authority-wide, and the traditional fund-based, financial statements.

Finally, there were no facts, decisions, or conditions known at the close of fieldwork that are expected to have a significant effect on the financial position or results of operations.

Contacting Authority Management

These Basic Financial Statements are intended to provide citizens, taxpayers, investors, and creditors with a general overview of the Authority's finances. Questions about this Report should be directed to the Authority, at Livermore Amador Valley Transit Authority, 1362 Rutan Court, Suite 100, Livermore, CA 94551.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2014
WITH SUMMARIZED TOTALS AS OF JUNE 30, 2013

	2014		Totals	2013 Totals
	Fixed Route Program	Paratransit Program		
ASSETS				
Current Assets				
Cash and investments (Note 2)	\$4,567,924	\$161,137	\$4,729,061	\$3,657,779
Receivables:				
Accounts	914,408	51,648	966,056	1,446,333
Capital grants	949,234		949,234	947,467
Prepaid expenses	177,387	125	177,512	146,724
Total current assets	<u>6,608,953</u>	<u>212,910</u>	<u>6,821,863</u>	<u>6,198,303</u>
Noncurrent Assets				
OPEB Asset (Note 11)	<u>241,972</u>		<u>241,972</u>	<u>127,488</u>
Capital Assets (Note 4):				
Land and construction in progress	26,600,451		26,600,451	26,111,968
Depreciable assets	<u>49,461,714</u>	<u>922,284</u>	<u>50,383,998</u>	<u>50,373,583</u>
Subtotal capital assets	76,062,165	922,284	76,984,449	76,485,551
Less: accumulated depreciation	<u>(34,576,552)</u>	<u>(866,018)</u>	<u>(35,442,570)</u>	<u>(33,047,643)</u>
Capital assets, net	<u>41,485,613</u>	<u>56,266</u>	<u>41,541,879</u>	<u>43,437,908</u>
Total noncurrent assets	<u>41,727,585</u>	<u>56,266</u>	<u>41,783,851</u>	<u>43,565,396</u>
Total Assets	<u>48,336,538</u>	<u>269,176</u>	<u>48,605,714</u>	<u>49,763,699</u>
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	295,946	212,910	508,856	1,342,491
Claims payable (Note 1E)	<u>171,535</u>		<u>171,535</u>	<u>122,729</u>
Total current liabilities	467,481	212,910	680,391	1,465,220
Noncurrent Liabilities				
Unearned revenues (Note 7)	322,428		322,428	543,853
Due to LTF Operating (Note 5)	<u>6,061,016</u>		<u>6,061,016</u>	<u>4,316,718</u>
Total noncurrent liabilities	<u>6,383,444</u>		<u>6,383,444</u>	<u>4,860,571</u>
Total Liabilities	<u>6,850,925</u>	<u>212,910</u>	<u>7,063,835</u>	<u>6,325,791</u>
NET POSITION				
Net investment in capital assets (Note 8)	<u>41,485,613</u>	<u>56,266</u>	<u>41,541,879</u>	<u>43,437,908</u>
Total Net Position	<u>\$41,485,613</u>	<u>\$56,266</u>	<u>\$41,541,879</u>	<u>\$43,437,908</u>

See accompanying notes to basic financial statements

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014
WITH SUMMARIZED TOTALS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013 Totals
	Fixed Route Program	Paratransit Program	Totals	
PROGRAM OPERATING REVENUES				
Fare revenues	\$1,723,635	\$163,730	\$1,887,365	\$1,934,592
Special contract revenue	286,085	33,244	319,329	548,233
Advertising and ticket concessions	245,295		245,295	222,653
Total program operating revenues	2,255,015	196,974	2,451,989	2,705,478
PROGRAM OPERATING EXPENSES				
Board of Directors	14,265	735	15,000	11,900
Executive Director	301,135	40	301,175	256,794
Administrative services	1,457,359	30,407	1,487,766	1,451,961
Planning	350,408	134,207	484,615	467,394
Marketing	320,775		320,775	297,587
Operations	10,618,617	1,200,183	11,818,800	11,052,981
Depreciation (Note 4)	3,455,603	98,670	3,554,273	3,749,118
Total program operating expenses	16,518,162	1,464,242	17,982,404	17,287,735
PROGRAM OPERATING LOSS	(14,263,147)	(1,267,268)	(15,530,415)	(14,582,257)
NON-OPERATING REVENUES (EXPENSES)				
Interest and miscellaneous	58,918		58,918	5,608
Local Transportation Funds 4.0	3,504,695	519,139	4,023,834	3,956,884
Local Transportation Funds 4.5		110,519	110,519	98,270
State Transit Assistance	1,669,277	72,846	1,742,123	2,011,249
Local Operating Assistance	36,347		36,347	208,538
FTA operating assistance	2,993,915	312,968	3,306,883	2,201,915
Local Sales Tax/Measure B funds:				
Allocations	816,561	153,126	969,687	943,706
Measure B grants	1,000,000		1,000,000	743,581
Bridge tolls	727,831		727,831	663,388
Gain (loss) on disposal of equipment	(2,854)	(11,864)	(14,718)	(474)
Net non-operating revenues, before capital contributions (grants)	10,804,690	1,156,734	11,961,424	10,832,665
Capital contributions (grants) (Note 7):				
FTA capital assistance	403,473		403,473	3,991,864
Local Transportation Funds 4.0	731,653		731,653	313,069
State STIP				1,688,355
State Transit Assistance				9,125
State Bond Fund - Prop 1B	537,063		537,063	1,242,373
Bridge tolls	773		773	70,195
Total capital contributions (grants)	1,672,962		1,672,962	7,314,981
Net non-operating revenues and contributions	12,477,652	1,156,734	13,634,386	18,147,646
Change in net position	(1,785,495)	(110,534)	(1,896,029)	3,565,389
NET POSITION,				
Beginning of Year	43,271,108	166,800	43,437,908	39,872,519
End of Year	\$41,485,613	\$56,266	\$41,541,879	\$43,437,908

See accompanying notes to basic financial statements

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
WITH SUMMARIZED TOTALS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013 Totals
	Fixed Route Program	Paratransit Program	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$2,723,909	\$208,357	\$2,932,266	\$2,211,458
Payments to vendors	(12,443,620)	(1,227,584)	(13,671,204)	(12,290,772)
Payments to and on behalf of employees	(1,576,236)	(110,792)	(1,687,028)	(1,619,875)
Net cash provided (used) by operating activities	<u>(11,295,947)</u>	<u>(1,130,019)</u>	<u>(12,425,966)</u>	<u>(11,699,189)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	<u>58,918</u>		<u>58,918</u>	<u>5,608</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Local Transportation Funds 4.0	5,248,993	519,139	5,768,132	4,943,445
Local Transportation Funds 4.5		110,519	110,519	98,270
State Transit Assistance	1,669,277	72,846	1,742,123	2,011,249
TFCA	36,347		36,347	208,538
FTA operating assistance	2,993,915	312,968	3,306,883	2,201,915
Local sales tax/Measure B funds	1,816,561	153,126	1,969,687	1,687,287
Bridge tolls	<u>727,831</u>		<u>727,831</u>	<u>663,388</u>
Net cash provided by noncapital and financing activities	<u>12,492,924</u>	<u>1,168,598</u>	<u>13,661,522</u>	<u>11,814,092</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(1,672,962)		(1,672,962)	(7,314,981)
Capital grants received:				
FTA capital assistance	1,115,994		1,115,994	3,532,653
Local Transportation Funds 4.0	30,668		30,668	229,920
State STIP				3,624,677
State Transit Assistance	(45,785)		(45,785)	9,125
State Bond Fund - Prop 1B	537,063		537,063	1,765,187
Contractor contribution				49,486
Unearned revenue and interest returned to FTA	(221,425)		(221,425)	(1,745,326)
Bridge Tolls	<u>33,255</u>		<u>33,255</u>	<u>37,713</u>
Net cash provided (used) by capital and related financing activities	<u>(223,192)</u>		<u>(223,192)</u>	<u>188,454</u>
NET CASH FLOWS	<u>1,032,703</u>	<u>38,579</u>	<u>1,071,282</u>	<u>308,965</u>
CASH AND INVESTMENTS AT BEGINNING OF YEAR	<u>3,535,221</u>	<u>122,558</u>	<u>3,657,779</u>	<u>3,348,814</u>
CASH AND INVESTMENTS AT END OF YEAR	<u>\$4,567,924</u>	<u>\$161,137</u>	<u>\$4,729,061</u>	<u>\$3,657,779</u>
Reconciliation of operating loss to net cash provided (used) by operating activities:				
Operating loss	(\$14,263,147)	(\$1,267,268)	(\$15,530,415)	(\$14,582,257)
Adjustments to reconcile operating loss to net cash provided by operating activities:				
Depreciation	3,455,603	98,670	3,554,273	3,749,118
Increase (decrease) in:				
Accounts receivable	468,894	11,383	480,277	(515,059)
Prepaid expenses	(30,789)	1	(30,788)	(15,886)
OPEB Asset	(114,484)		(114,484)	(62,676)
Accounts payable	(860,830)	27,195	(833,635)	(177,150)
Claims payable	48,806		48,806	(116,318)
Unearned revenues				21,039
Net cash provided (used) by operating activities	<u>(\$11,295,947)</u>	<u>(\$1,130,019)</u>	<u>(\$12,425,966)</u>	<u>(\$11,699,189)</u>

See accompanying notes to basic financial statements

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General

Livermore/Amador Valley Transit Authority (Authority), which was established in 1985, is a Joint Powers Agency formed by the County of Alameda, and the Cities of Dublin, Livermore and Pleasanton to provide transportation services within the Cities' limits and portions of the unincorporated County. The Authority is doing business under the name of "Wheels" and operates two transportation programs:

Fixed Route Program - The Authority operates buses, which follow fixed routes and times throughout the Authority's service area and are available to anyone able to pay the fare.

Paratransit Program - The Authority operates a "dial-a-ride" program for disabled persons pursuant to requirements of the Americans With Disability Act (ADA).

None of these operations generate sufficient fares, special contract, advertising and ticket concessions revenues to cover the operating expenses. Expenses incurred in excess of these revenues, interest and other revenues are reimbursed with grant funds. The programs are subsidized by the Metropolitan Transportation Commission, which is the regional coordinating agency for State of California Transportation Development Act grants and the United States Department of Transportation with Federal Transit Administration Grants.

Capital and planning grants are reimbursement based. Operating grants are advanced quarterly and/or monthly based on reserves; any grant funds received in excess of operating expenses, net of other revenues, must be returned to the grantor.

The following is a summary of significant accounting policies of the Authority, which conform with generally accepted accounting principles applicable to governments in the United States of America.

B. Fund Accounting

The Authority is accounted for as an enterprise fund. This fund is a set of self-balancing accounts, which comprise its assets, liabilities, net assets, revenues and expenses.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized. The Authority is accounted for using the accrual basis of accounting, under which revenues are recognized when they are earned and expenses are recognized when they are incurred. The Authority follows Governmental Accounting Standards Board Statements.

Non-exchange transactions, in which the Authority gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Presentation

The Authority's Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Government Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the U.S.A.

The Authority reports the following major proprietary (enterprise) funds:

Fixed Route Program - The Authority operates buses, which follow fixed routes and times throughout the Authority's service area and are available to anyone able to pay the fare.

Paratransit Program - The Authority operates a "dial-a-ride" program for disabled persons pursuant to requirements of the Americans With Disability Act (ADA).

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Authority are charges to customers for farebox revenues. The Authority's *operating* revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Authority. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. Risk Management

The Authority requires its operations contractor to provide general liability coverage and workers compensation coverage for its employees. The Authority also provides unemployment benefits to terminated employees in accordance with state law. The Authority has a commercial insurance policy for workers compensation coverage of its employees. The Authority has no deductible for this coverage.

On May 1, 2000, the Authority became a member of the California Transit Insurance Pool (CAL TIP), a joint powers authority that provides annual general liability and physical damage coverage up to \$10,000,000. The Authority has a \$25,000 deductible for general liability claims, a \$5,000 deductible for physical damage claims on vehicles valued over \$50,000 and a \$2,500 deductible for physical damage claims on vehicles with a value less than \$50,000.

CAL TIP is governed by a board consisting of representatives from member municipalities. The board controls the operations of CAL TIP, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Authority's premiums are based upon the following factors: claims history, total payroll, the Authority's exposure, the results of an on-site underwriting inspection, total insurable values, and employee classification ratings. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating which generally occurs in the third year after the completion of the program year.

Claims payable activity is presented below. The outstanding balance is expected to be paid within the next fiscal year.

	2013-2014	2012-2013
Balance, July 1	\$122,729	\$239,047
Net change in liability for claims and claims paid but not reported	356,368	271,325
Claims paid	(307,562)	(387,643)
Balance, June 30	\$171,535	\$122,729

Settlements have not exceeded insurance coverage in the past three years.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - CASH AND INVESTMENTS

Cash and investments as of June 30, 2014 consist of the following:

Local Agency Investment Fund	\$2,135,018
Cash in bank	2,393,236
Cash on hand	740
Cash held by CalTIP	200,067
Total Cash and Investments	\$4,729,061

A. Investments Authorized by the Authority's Investment Policy

The Authority's investment policy only authorizes investment in the local government investment pool administered by the State of California (LAIF). The Authority's investment policy does not contain any specific provisions intended to limit the Authority's exposure to interest rate risk, credit risk, and concentration of credit risk.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 2 - CASH AND INVESTMENTS (Continued)

B. *Interest Rate Risk*

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates.

The Authority is a participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The Authority reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. The balance available for withdrawal on demand is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Included in LAIF's investment portfolio are collateralized mortgage obligation, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. At June 30, 2014, these investments matured in an average of 232 days.

The Authority adjusts the carrying value of its investments to reflect their fair market value at each fiscal year end, and it includes the effects of these adjustments in interest income for that fiscal year.

C. *Credit Risk*

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. LAIF does not have a rating provided by a nationally recognized statistical rating organization.

D. *Concentration of Credit Risk*

The investment policy of the Authority contains no limitations on the amount that may be invested in any one issuer beyond that stipulated by the California Government Code.

NOTE 3 - INTERFUND TRANSACTIONS

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. At June 30, 2014, there were no interfund balances.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 4 - CAPITAL ASSETS

Capital assets are recorded at cost and depreciated over their estimated useful lives. The Authority's policy is to capitalize all assets when costs exceed \$5,000. The purpose of depreciation is to spread the cost of capital assets over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation of all capital assets is charged as an expense against operations each year and the total amount of depreciation taken over the years, called accumulated depreciation, is reported on the balance sheet as a reduction in the book value of the capital assets.

Depreciation of capital assets in service is provided using the straight line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The Authority has assigned the useful lives as follows: Facilities - 30 years, Vehicles - 2-12 years, and Equipment - 5-10 years.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 4 - CAPITAL ASSETS (Continued)

Capital assets comprised the following at June 30, 2014:

	Balance June 30, 2013	Additions	Retirements	Balance June 30, 2014
Fixed Route:				
Capital assets not being depreciated:				
Land	\$3,973,472			\$3,973,472
Construction in Progress	22,138,496	\$488,483		22,626,979
Total capital assets not being depreciated	26,111,968	488,483		26,600,451
Capital assets being depreciated:				
Vehicles	34,741,490	885,010	(\$38,640)	35,587,860
Facilities	8,348,297	95,195		8,443,492
Equipment	5,233,463	204,274	(7,375)	5,430,362
Total capital assets being depreciated	48,323,250	1,184,479	(46,015)	49,461,714
Less accumulated depreciation for:				
Vehicles	(21,145,725)	(3,112,193)	38,639	(24,219,279)
Facilities	(5,218,649)	(247,717)		(5,466,366)
Equipment	(4,799,736)	(95,693)	4,522	(4,890,907)
Total accumulated depreciation	(31,164,110)	(3,455,603)	43,161	(34,576,552)
Total depreciable assets	17,159,140	(2,271,124)	(2,854)	14,885,162
Capital assets, net	\$43,271,108	(\$1,782,641)	(\$2,854)	\$41,485,613
Paratransit				
Capital assets being depreciated:				
Facilities	\$40,452			\$40,452
Equipment	114,153			114,153
Vehicles	1,895,728		(\$1,128,049)	767,679
Total capital assets being depreciated	2,050,333		(1,128,049)	922,284
Less accumulated depreciation for:				
Facilities	(18,671)	(\$3,112)		(21,783)
Equipment	(119,513)	(431)		(119,944)
Vehicles	(1,745,349)	(95,127)	1,116,185	(724,291)
Total accumulated depreciation	(1,883,533)	(98,670)	1,116,185	(866,018)
Total depreciable assets	166,800	(98,670)	(11,864)	56,266
Capital assets, net	\$166,800	(\$98,670)	(\$11,864)	\$56,266
Total				
Land and Construction in Progress	\$26,111,968	\$488,483		\$26,600,451
Depreciable Assets:				
Cost	50,373,583	1,184,479	(\$1,174,064)	50,383,998
Less accumulated depreciation for:	(33,047,643)	(3,554,273)	1,159,346	(35,442,570)
Net	17,325,940	(\$2,369,794)	(\$14,718)	14,941,428
All Capital Assets, net	\$43,437,908			\$41,541,879

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 5 – OPERATING GRANTS

Under the State Transportation Development Act (the Act), the Metropolitan Transportation Commission (MTC) allocates funds from the County Local Transportation Fund (LTF) based on the Authority's available balance determined at the beginning of each fiscal year and the amount that the Authority requests through an annual claim process. At June 30, 2014, the MTC had unallocated balances not yet granted to the Authority, which are available to fund the Authority's future operating and capital needs. These funds are retained, in accordance with the California Administrative Code, in the LTF at the County of Alameda based on terms and conditions determined by MTC. A summary of these unallocated balances as of June 30, 2014 follows:

Source	Unallocated Balances
Transportation Development Act Funds	\$7,204,185
State Transit Assistance Funds:	
Revenue Based Funds	414,113
Population Based Funds	<u>887,213</u>
Total Unallocated Local Transportation Funds	<u><u>\$8,505,511</u></u>

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 5 – OPERATING GRANTS (Continued)

The Authority's operating needs are determined as set forth below, by adjusting operating losses for certain items and adding back grant funding. MTC allocates State Transit Assistance, Article 4.0 and Article 4.5 funds to cover remaining net operating expenses. Under the Act, Article 4.0 funds may be used to cover Fixed Route Program and Paratransit Program expenses; Article 4.5 funds may only be used to cover Paratransit Program expenses. Unexpended grant funds at June 30, 2014 are calculated as follows:

Fiscal 2014 unexpended funds:	Fixed Route Program	Paratransit Program	Total
Operating loss	(\$14,263,147)	(\$1,267,268)	(\$15,530,415)
Add back:			
Depreciation	3,455,603	98,670	3,554,273
Interest and miscellaneous	58,918		58,918
Net operating expenses reimbursable by grants	<u>(10,748,626)</u>	<u>(1,168,598)</u>	<u>(11,917,224)</u>
Grants:			
County Measure B Grants	1,816,561	153,126	1,969,687
Local Operating Assistance	36,347		36,347
Bridge Tolls	727,831		727,831
Federal Transportation Administration: Operating Assistance	<u>2,993,915</u>	<u>312,968</u>	<u>3,306,883</u>
Net Operating Expenses reimbursable by LTF and STA funds	(5,173,972)	(702,504)	(5,876,476)
State Transit Assistance Receipts	1,669,277	72,846	1,742,123
LTF Receipts:			
Article 4.0	5,248,993	519,139	5,768,132
Article 4.5		110,519	110,519
Due to LTF - fiscal year 2013/2014	1,744,298		1,744,298
Due to LTF - beginning of year	<u>4,316,718</u>		<u>4,316,718</u>
Due to LTF - end of year	<u>\$6,061,016</u>		<u>\$6,061,016</u>

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 6 - PARATRANSIT OPERATING GRANT LIMITATIONS

A. General

In addition to the calculations discussed in Note 5, two additional calculations for the Paratransit Program are required by MTC to determine eligibility and the amount, if any, that should be paid back to the County. The two calculations consist of a local match requirement of 10% and an eligibility requirement, as set forth below.

B. Local Match Requirement

Transit agencies are normally required to generate local revenues in excess of ten percent of operating expenses excluding depreciation. However the Transportation Development Act exempts LAVTA from this requirement.

C. Maximum Article 4.5 and Measure B Eligibility

Alameda County Measure B funds and Article 4.5 funds are limited to a maximum eligibility amount, which is calculated as follows:

	2014	2013
Operating expenses excluding depreciation	\$1,365,572	\$1,205,257
Less:		
Actual passenger fare revenues	(163,730)	(147,025)
Special contract revenue	(33,244)	(26,792)
Measure B GAP grant programs		(2,030)
Article 4.0 LTF revenues	(519,139)	(410,101)
Maximum eligibility	\$649,459	\$619,309

The amount, if any, due to Alameda County is computed as follows:

Maximum eligibility	\$649,459	\$619,309
Less:		
Article 4.5 LTF revenues	(110,519)	(98,270)
State Transit Assistance	(72,846)	(66,997)
FTA operating assistance	(312,968)	(304,235)
Local sales tax/Measure B funds	(153,126)	(149,807)
Deficit (surplus) of Measure B revenue over maximum eligibility	\$0	\$0

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 6 - PARATRANSIT OPERATING GRANT LIMITATIONS (Continued)

D. Article 4.5 and STA Funds to be Returned

The amount due to LTF is the difference between maximum eligibility and the total of TDA Article 4.5 revenues, if the total is greater than maximum eligibility.

	2014	2013
Maximum eligibility computed above	\$649,459	\$619,309
Total TDA Article 4.5 revenues	\$110,519	\$98,270
Amount, if any, to be returned to LTF	\$0	\$0
Amount, if any, to be returned to Alameda County	\$0	\$0

State Transit Assistance received by the Authority amounted to \$1,669,277 during fiscal year 2013-2014, which was expended for operating expenses of the Fixed Route Program.

NOTE 7 - CAPITAL GRANTS

A. Summary

The Authority's capital transactions and unexpended grant funds at June 30, 2014 are calculated as follows:

	Fixed Route Program	Paratransit Program	Total
Capital costs:			
Capital asset additions	(\$1,672,962)		(\$1,672,962)
Funding sources:			
FTA Capital Assistance	\$403,473		\$403,473
Local Transportation Fund 4.0	731,653		731,653
State Bond Fund - Prop 1B	537,063		537,063
Bridge tolls AB 664	773		773
Total Funding Sources	\$1,672,962		\$1,672,962

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 7 - CAPITAL GRANTS (Continued)

B. Prop 1B (PTMISEA) Projects

During fiscal year 2008, the Authority had established two PTMISEA Projects which are the Bus Stop Improvements and the Route 10 Bus Rapid Transit Project. The Bus Stop Improvements Project is to improve bus stops within a quarter mile of low or very low income housing or at important life support destinations such as medical facilities, public services transportation hubs employment sites and shopping center. The Route 10 Bus Rapid Transit Project is to assist the new Route 10 line to optimize the mobility of all residents within the Cities of Livermore and Dublin to the I-580 and I-680 corridors.

A summary of the Authority's outstanding Proposition 1B revenue and expenditures for the year ended June 30, 2014 are as follows:

Project Name	Grant Amount	Interest Earned		Expended in Fiscal		Unearned Revenue
		Prior Years	2013-14	Prior Years	2013-14	
PTMISEA PROGRAMS:						
FY 12 Engine Rehab & Replacement Buses	\$1,742,288	\$4,548	\$616	\$1,260,776	\$486,676	
FY14 Bus Stop Repair	240,910		562		50,387	\$191,085
OTHER PROGRAMS:						
FY14 Surveillance Equipment/Cameras	36,696		7			36,703
FY12 Surveillance Equipment/Cameras	36,696		59			36,755
FY11 Surveillance Equipment/Fleet DVRs	36,696	7	92			36,795
Total Prop 1B	\$2,093,286	\$4,555	\$1,336	\$1,260,776	\$537,063	301,338
Other Unearned Revenues						21,090
Total Unearned Revenues						\$322,428

NOTE 8 - NET POSITION

Net Position is the excess of all the Authority's assets and deferred outflows over all its liabilities and deferred inflows, regardless of fund. Net Position is described as follows:

Net investment in Capital Assets describes the portion of Net Position which is represented by the current net book value of the Authority's capital assets, less the outstanding balance of any debt issued to finance these assets.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 9 - PENSION PLAN

Substantially all of the Authority's employees are eligible to participate in pension plans offered by California Public Employees Retirement System (CALPERS), an agent multiple employer cost sharing pool, defined benefit pension plan which acts as a common investment and administrative agent for its participating member employers. CALPERS provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefit provisions under the Plans are established by State statute and Authority resolution. Benefits are based on years of credited service, equal to one year of full time employment. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CALPERS; the Authority must contribute these amounts.

Assembly Bill 340 (AB 340) created the Public Employees' Pension Reform Act (PEPRA) that implemented benefit formulas and final compensation periods, as well as new contribution requirements for new employees hired on or after January 1, 2013, who meet the definition of a new member under PEPRA. These members are under the Tier II Plan.

The Plans' provisions and benefits in effect at June 30, 2014, are summarized as follows:

<i>Miscellaneous Plans:</i>	Tier I	Tier II
Hire date	Prior to January 1, 2013	On or after January 1, 2013
Benefit vesting schedule	5 years service	5 years service
Benefit payments	Monthly for life	Monthly for life
Retirement age	50	60
Monthly benefits, as a % of annual	1.426% - 2.418%	2%
Required employee contribution rates	7%	6.25%
Required employer contribution rates	10.781%	6.25%

The Authority's personnel policy requires it to pay employee contributions as well as its own.

CALPERS determines contribution requirements using a modification of the Entry Age Normal Method. Under this method, the Authority's total normal benefit cost for each employee from date of hire to date of retirement is expressed as a level percentage of the related total payroll cost. Normal benefit cost under this Method is the level amount the employer must pay annually to fund an employee's projected retirement benefit. This level percentage of payroll method is used to amortize any unfunded actuarial liabilities. The actuarial assumptions used to compute contribution requirements are also used to compute the actuarially accrued liability. The Authority uses the actuarially determined percentages of payroll to calculate and pay contributions to CALPERS. This results in no net pension obligations or unpaid contributions.

Recent Annual Pension Costs, which equal the Annual Required Contribution to CALPERS, were as follows:

<u>Fiscal Year</u>	<u>Annual Pension Cost (APC)</u>	<u>Contribution Rate</u>
6/30/2012	\$169,409	100%
6/30/2013	148,056	100%
6/30/2014	99,678	100%

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 9 - PENSION PLAN (Continued)

CALPERS uses the market related value method of valuing the Plan's assets. An investment rate of return of 7.50% is assumed, including inflation rate at 2.75%. Annual salary increases are assumed to vary by duration of service. Changes in liability due to plan amendments, changes in actuarial assumptions, or changes in actuarial methods are amortized as a level percentage of payroll on a closed basis over eighteen years. Investment gains and losses are accumulated as they are realized and amortized over a rolling thirty year period.

CALPERS latest available actuarial value (which differs from market value) and funding progress for the State-wide pool are set forth below at their actuarial valuation date of June 30, 2011.

Valuation Date	Entry Age Accrued Liability	Value of Assets	Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
2009	\$3,104,798,222	\$2,758,511,101	\$346,287,121	88.8%	\$742,981,488	46.6%
2010	3,309,064,934	2,946,408,106	362,656,828	89.0%	748,401,352	48.5%
2011	3,619,835,876	3,203,214,899	416,620,977	88.5%	759,263,518	54.9%

Audited annual financial statements are available from CALPERS at P.O. Box 942709, Sacramento, CA 94229-2709.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 10 – DEFERRED COMPENSATION PLAN

The Authority employees may defer a portion of their compensation under an Authority sponsored Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. Under this plan, participants are not taxed on the deferred portion of their compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plan.

The laws governing deferred compensation plan assets require plan assets to be held by a Trust for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these plans are not the Authority's property and are not subject to Authority control, they have been excluded from these financial statements.

NOTE 11 – RETIREE MEDICAL BENEFITS

A. Summary

The Authority provides postretirement health care benefits to full time employees who retire directly from the Authority after attaining the age of 50 with 5 years of service. As of June 30, 2014, there were 7 participants receiving these health care benefits.

The Authority implemented the provisions of Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. This Statement establishes uniform financial reporting standards for employers providing postemployment benefits other than pensions (OPEB). The provisions of this Statement are applied prospectively and do not affect prior year's financial statements. Required disclosures are presented below.

The Authority joined the California Employers' Retiree Benefit Trust (CERBT), an agent multiple-employer plan administered by CALPERS, consisting of an aggregation of single-employer plans. This trust is not considered a component unit of the Authority and has been excluded from these financial statements. Separately issued financial statements for CERBT may be obtained from CALPERS at P.O. Box 942709, Sacramento, CA 94229-2709.

In order to qualify for postemployment medical benefits, an employee must retire from the Authority and maintain enrollment in one of Authority's eligible health plans. The Authority pays 100% of the medical premium for each employee or retiree and his or her family members (including survivors, if covered at the time of the employees death) up to a maximum of the premium for the highest cost HMO.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 11 – RETIREE MEDICAL BENEFITS (Continued)

B. Funding Policy and Actuarial Assumptions

The Authority's policy, according to Resolution 17-2010, is to fund the Annual Required Contribution (ARC) of these benefits by accumulating assets with CERBT discussed above pursuant to the Authority's annual budget approved by Board. The annual required contribution (ARC) was determined as part of a June 30, 2013 actuarial valuation using the entry age normal actuarial cost method. This is a projected benefit cost method, which takes into account those benefits that are expected to be earned in the future as well as those already accrued. The actuarial assumptions included (a) 7.25% investment rate of return, (b) 2.75% projected annual salary increase, (c) 2.75% inflation, and (d) health care cost rate of 4% per year for medical benefits. The actuarial methods and assumptions used include techniques that smooth the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Actuarial calculations reflect a long-term perspective and actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to revision at least tri-ennially as results are compared to past expectations and new estimates are made about the future. The Authority's OPEB unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll using a ten year amortization period on a closed basis.

C. Funding Progress and Funded Status

Generally accepted accounting principles permit contributions to be treated as OPEB assets and deducted from the Actuarial Accrued Liability when such contributions are placed in an irrevocable trust or equivalent arrangement. During the fiscal year ended June 30, 2014, the Authority calculated and recorded the Net OPEB Obligation, representing the difference between the ARC, amortization and contributions, as presented below:

Annual required contribution (ARC)	\$115,001
Interest on Net OPEB Asset	9,243
Adjustment to the ARC	<u>4,883</u>
Annual OPEB cost	129,127
Contributions made:	
Authority's portion of current year premiums paid	73,316
Contributions to the trust	<u>170,295</u>
Total contributions	<u>243,611</u>
Increase in Net OPEB Asset	114,484
Net OPEB Asset at June 30, 2013	<u>127,488</u>
Net OPEB Asset at June 30, 2014	<u><u>\$241,972</u></u>

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 11 – RETIREE MEDICAL BENEFITS (Continued)

The Plan's annual required contributions and actual contributions for the years ended June 30, 2012, June 30, 2013, and June 30, 2014 are set forth below:

Fiscal Year	Annual OPEB Cost (AOC)	Actual Contribution	Percentage of AOC Contributed	Net OPEB (Obligation) Asset
6/30/2012	\$126,907	\$179,676	142%	\$64,812
6/30/2013	169,525	232,201	137%	127,488
6/30/2014	129,127	243,611	189%	241,972

The Schedule of Funding Progress presents trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Trend data from the last three actuarial studies is presented below:

Valuation Date	Actuarial		Overfunded (Underfunded) Accrued Liability	Funded Ratio	Covered Payroll	Overfunded (Underfunded) Actuarial Liability as Percentage of Covered Payroll
	Value of Assets	Accrued Liability				
6/30/2009	\$0	\$921,629	(\$921,629)	0%	\$877,589	-105%
6/30/2011	220,649	723,538	(502,889)	30%	1,599,656	-31%
6/30/2013	570,813	1,219,822	(649,009)	47%	1,696,434	-38%

NOTE 12 - CONTINGENT LIABILITIES

The Authority is subject to litigation arising in the normal course of business. In the opinion of the Authority's legal counsel there is no pending litigation, which is likely to have a material adverse effect on the financial position of the Authority.

The Authority participates in Federal and State grant programs. These programs have been audited by the Authority's independent auditors in accordance with the provisions of the Federal Single Audit Act as amended and applicable State requirements. No cost disallowances were proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenses which may be disallowed by the granting agencies cannot be determined at this time. The Authority expects such amounts, if any, to be immaterial.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2014

NOTE 13 - MAJOR CONTRACTOR

During fiscal year 2010-2011, the Authority renewed its contract agreement with MV Transportation Inc. to operate and maintain the fixed route program. The term is from July 1, 2011, to June 30, 2014, with an option to extend up to four additional one-year terms. MV Transportation Inc. is paid monthly based on a fixed fee plus a fee calculated at a fixed rate of \$37.61 per vehicle multiplied by the number of service hours. Expenses incurred under this contract amounted to \$8,309,492 for the fiscal year ended June 30, 2014.

During fiscal year 2010-2011, the Authority entered into a contract agreement with American Logistics Company, LLC, to operate and maintain the Paratransit program that commenced on July 1, 2011 and expired on April 30, 2014. American Logistics Company, LLC, is paid monthly based on a fixed rate per-trip less a Paratransit fare credit per-ride due the Authority. Expenses incurred under this contract amounted to \$974,636 for the fiscal year ended June 30, 2014.

During fiscal year 2013-2014, the Authority entered into a contract agreement with Medical Transportation Management, Inc., to operate and maintain the Paratransit program. The term of this agreement is from May 1, 2014 to June 30, 2017, with an option to extend for up to four additional one-year terms. Medical Transportation Management is paid monthly based on a fixed rate per-trip less a Paratransit fare credit per-ride due to the Authority. Expenses incurred under this contract amounted to \$219,900 for the fiscal year ended June 30, 2014.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
SCHEDULE OF OPERATING REVENUES AND EXPENSES BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2014
WITH SUMMARIZED TOTALS FOR THE YEAR OF JUNE 30, 2013

	Fixed Route	Paratransit	Totals	
			2014	2013
REVENUES				
Fares	\$1,723,635	\$163,730	\$1,887,365	\$1,934,592
Special contract revenue	286,085	33,244	319,329	548,233
Advertising	245,295		245,295	222,653
Interest and miscellaneous	58,918		58,918	5,608
Local Transportation Funds 4.0	3,504,695	519,139	4,023,834	3,956,884
Local Transportation Funds 4.5		110,519	110,519	98,270
State Transit Assistance	1,669,277	72,846	1,742,123	2,011,249
Local operating assistance	36,347		36,347	208,538
FTA operating assistance	2,993,915	312,968	3,306,883	2,201,915
Local sales tax/Measure B funds - allocations	816,561	153,126	969,687	943,706
Local sales tax/Measure B funds - Taxi study	1,000,000		1,000,000	743,581
Bridge tolls	727,831		727,831	663,388
Total Revenues	\$13,062,559	\$1,365,572	\$14,428,131	\$13,538,617
EXPENSES				
Labor	\$1,069,649	\$80,730	\$1,150,379	\$1,020,476
Fringe benefits	506,587	30,062	536,649	599,399
Services	477,244	32,440	509,684	689,430
Purchased transportation	8,272,858	1,194,535	9,467,393	9,142,865
Fuel, parts, supplies and other operation costs	1,981,054	3,579	1,984,633	1,770,257
Insurance	469,474	1,953	471,427	73,613
Administration and legal	285,693	22,273	307,966	242,577
Depreciation	3,455,603	98,670	3,554,273	3,749,118
Total Expenses	\$16,518,162	\$1,464,242	\$17,982,404	\$17,287,735

STATISTICAL SECTION

This part of the Authority's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority's overall financial health. In contrast to the financial section, the statistical section information is not subject to independent audit.

Financial Trends

These schedules contain trend information to help the reader understand how the Authority's financial performance and well being have changed over time:

1. Changes in Net Position and Statement of Net Position
2. Operating Revenues by Source
3. Operating Expenses by Function

Revenue Capacity & Demographic and Economic Information

Revenue Capacity -These schedules contain information to help the reader assess the Authority's most significant local revenue source, fare box revenues.

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the Authority's financial activities take place.

Since the Authority analyzes its primary "own source" revenues using demographic data from its ridership, data for the above two sections have been combined for the reader.

1. Fixed Route Service Operating Data
2. Fixed Route Operating Statistics
3. Fixed Route Safety Statistics
4. Paratransit Services-Operating Data
5. Paratransit Operating Statistics
6. Percent of On-time Departures
7. Demographic and Economic Statistics
8. Principal Employers

Debt Capacity

The Authority has not issued any long term debt since its formation.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Authority's financial report relates to the services the Authority provides and the activities it performs:

1. Full-Time Equivalent Authority Employees by Function
2. Operating Indicators by Function/Program
3. Capital Asset Statistics by Function/Program

Sources

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

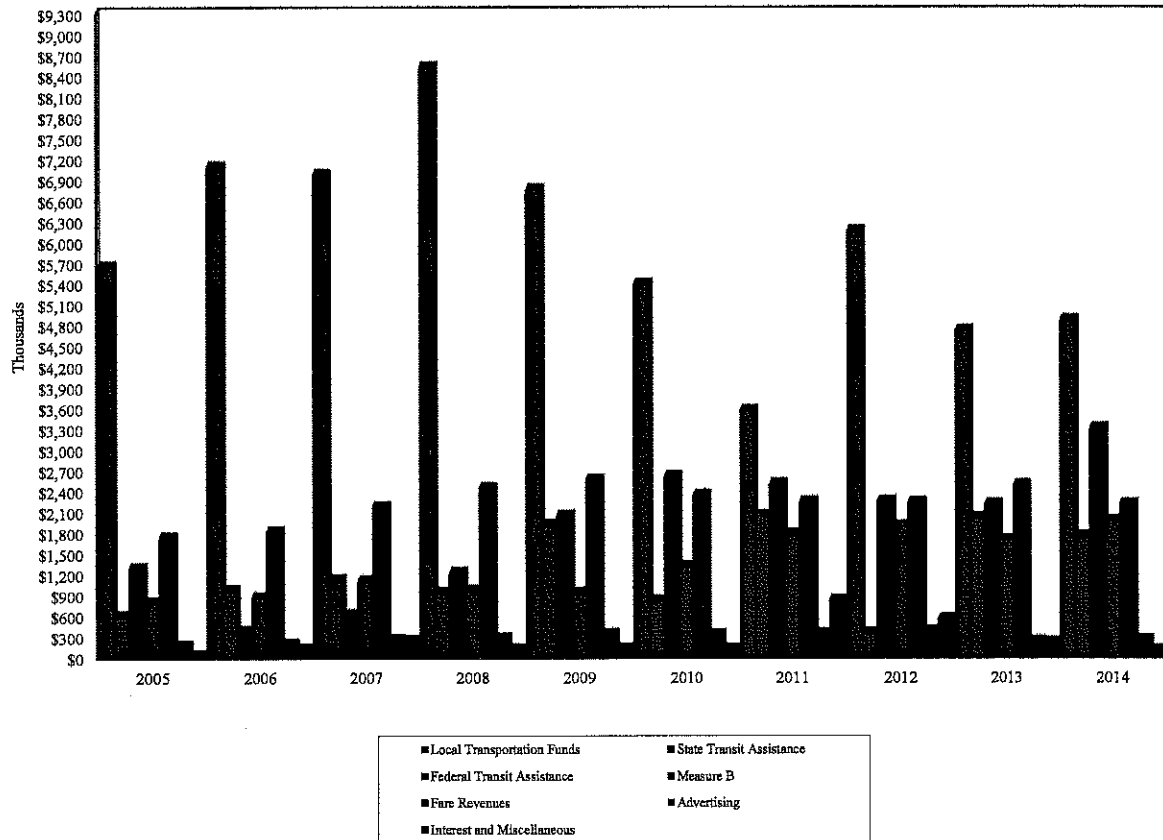
LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
Financial Trends
Changes in Net Position and Statement of Net Position
Last Ten Fiscal Years

	Year Ended June 30,			
	2005	2006	2007	2008
Operating Revenues:				
Fare Revenue & Special Contract Revenue	\$1,730,775	\$1,818,670	\$2,171,707	\$2,439,990
Advertising & Ticket Concessions	165,748	185,066	255,715	272,348
Total Operating Revenues	1,896,523	2,003,736	2,427,422	2,712,338
Operating Expenses:				
Board of Directors	65,585	14,166	16,604	15,526
Executive Director	176,409	190,979	204,540	203,844
Administrative Services	660,188	702,453	816,202	1,280,040
Planning	272,449	127,899	522,690	453,048
Marketing	279,531	350,464	424,933	462,340
Operations	8,800,844	10,032,115	10,483,366	12,052,937
Depreciation	2,408,131	2,852,254	2,992,874	3,173,773
Total Operating Expenses	12,663,137	14,270,330	15,461,209	17,641,508
Operating loss	(10,766,614)	(12,266,594)	(13,033,787)	(14,929,170)
Nonoperating Revenues (Expenses):				
Local Transportation Funds	5,642,370	7,083,016	6,962,330	8,516,655
State Transit Assistance	595,400	961,000	1,118,182	942,300
Local Operating Assistance				
Federal Transit Assistance	1,289,211	381,354	614,146	1,220,064
Measure B	796,358	866,334	1,102,162	961,815
Bridge tolls		58,000	100,000	101,500
Interest and Miscellaneous	35,143	64,636	144,093	13,063
Gain (loss) on disposal of capital assets	(156,330)	(12,950)	(90,178)	(91,593)
Total Nonoperating Revenues	8,202,152	9,401,390	9,950,735	11,663,804
Add Capital contributions (grants)				
STP/CMAQ Grant	30,883			
FTA Capital Assistance		1,075,862	2,988,881	2,732,848
Local Transportation Funds 4.0	424,798	241,507	1,552,536	1,071,421
AVL State	22,872			
Bridge Tolls	7,050	183,897	702,124	
Local Sales / Measure B				
State Bond Fund - Prop 1B				
State Transit Assistance				
STIP		66,252		1,500,000
Contractor Contribution				
Total Capital Contributions	485,603	1,567,518	5,243,541	5,304,269
Change in net position	(2,078,859)	(1,297,686)	2,160,489	2,038,903
Net position - beginning of period	26,950,750	24,871,891	23,574,205	25,734,694
Net position - end of period	\$24,871,891	\$23,574,205	\$25,734,694	\$27,773,597
Statement of Net Position				
Net investment in capital assets	\$24,871,891	\$23,574,205	\$25,734,694	\$27,773,597

Source: LAVTA's basic financial statements.

<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$2,563,937	\$2,341,303	\$2,238,915	\$2,224,902	\$2,482,825	\$2,206,694
336,458	327,377	332,274	365,394	222,653	245,295
<u>2,900,395</u>	<u>2,668,680</u>	<u>2,571,189</u>	<u>2,590,296</u>	<u>2,705,478</u>	<u>2,451,989</u>
24,922	10,670	12,100	13,800	11,900	15,000
236,926	238,527	223,373	256,528	256,794	301,175
1,573,255	1,382,776	1,389,776	1,433,790	1,451,961	1,487,766
490,632	489,442	474,195	445,676	467,394	484,615
399,096	432,056	465,480	481,728	297,587	320,775
11,922,206	10,356,462	10,719,199	11,144,981	11,052,981	11,818,800
3,090,734	3,499,951	3,542,369	3,984,765	3,749,118	3,554,273
<u>17,737,771</u>	<u>16,409,884</u>	<u>16,826,492</u>	<u>17,761,268</u>	<u>17,287,735</u>	<u>17,982,404</u>
<u>(14,837,376)</u>	<u>(13,741,204)</u>	<u>(14,255,303)</u>	<u>(15,170,972)</u>	<u>(14,582,257)</u>	<u>(15,530,415)</u>
6,754,812	5,390,330	2,876,917	5,570,918	4,055,154	4,134,353
1,901,482	817,396	2,040,616	348,781	2,011,249	1,742,123
	85,883	758,038	540,671	208,538	36,347
2,038,314	2,611,235	2,503,783	2,250,272	2,201,915	3,306,883
931,851	1,307,095	1,782,765	1,891,459	1,687,287	1,969,687
101,500		686,001	580,836	663,388	727,831
18,683	29,314	64,814	3,270	5,608	58,918
<u>(177,346)</u>	<u>(248,369)</u>	<u>296,844</u>	<u>(218,247)</u>	<u>(474)</u>	<u>(14,718)</u>
<u>11,569,296</u>	<u>9,992,884</u>	<u>11,009,778</u>	<u>10,967,960</u>	<u>10,832,665</u>	<u>11,961,424</u>
698,618	10,009,505	6,429,256	802,913	3,991,864	403,473
522,895	2,030,479	498,903	281,898	313,069	731,653
621,139	74,999	225,322		70,195	773
109,200					
812,646	265,557	153,154	496,713	1,242,373	537,063
			114,047	9,125	
			2,311,645	1,688,355	
			104,970		
<u>2,764,498</u>	<u>12,380,540</u>	<u>7,306,635</u>	<u>4,112,186</u>	<u>7,314,981</u>	<u>1,672,962</u>
<u>(503,582)</u>	<u>8,632,220</u>	<u>4,061,110</u>	<u>(90,826)</u>	<u>3,565,389</u>	<u>(1,896,029)</u>
<u>27,773,597</u>	<u>27,270,015</u>	<u>35,902,235</u>	<u>39,963,345</u>	<u>39,872,519</u>	<u>43,437,908</u>
<u>\$27,270,015</u>	<u>\$35,902,235</u>	<u>\$39,963,345</u>	<u>\$39,872,519</u>	<u>\$43,437,908</u>	<u>\$41,541,879</u>
<u>\$27,270,015</u>	<u>\$35,902,235</u>	<u>\$39,963,345</u>	<u>\$39,872,519</u>	<u>\$43,437,908</u>	<u>\$41,541,879</u>

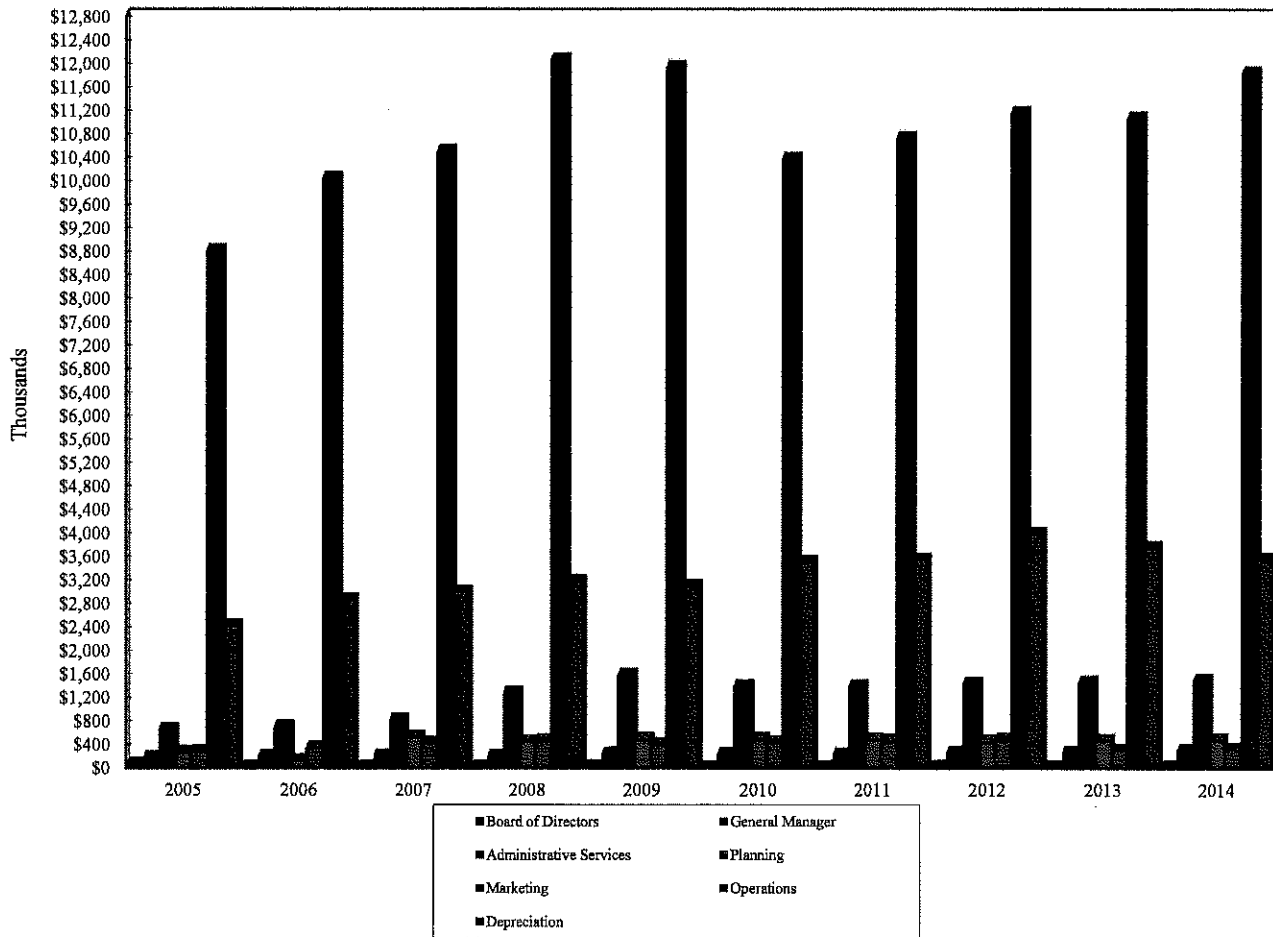
**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
OPERATING REVENUES BY SOURCE
LAST TEN FISCAL YEARS**



Fiscal Year	Local Transportation Funds	State Transit Assistance	Federal Transit Assistance	Measure B	Fare Revenues & Special Contract Revenue	Advertising & Ticket Concessions	Local Operating Assistance, Interest and Miscellaneous	Total
2005	\$5,642,370	\$595,400	\$1,289,211	\$796,358	\$1,730,775	\$165,748	\$35,143	\$10,255,005
2006	7,083,016	961,000	381,354	866,334	1,818,670	185,066	122,636	11,418,076
2007	6,962,330	1,118,182	614,146	1,102,162	2,171,707	255,715	244,093	12,468,335
2008	8,516,655	942,300	1,220,064	961,815	2,439,990	272,348	114,563	14,467,735
2009	6,754,812	1,901,482	2,038,314	931,851	2,563,937	336,458	120,183	14,647,037
2010	5,390,330	817,396	2,611,235	1,307,095	2,341,303	327,377	115,197	12,909,933
2011	3,562,918	2,040,616	2,503,783	1,782,765	2,238,915	332,274	822,852	13,284,123
2012	6,151,754	348,781	2,250,272	1,891,459	2,224,902	365,394	543,941	13,776,503
2013	4,718,542	2,011,249	2,201,915	1,687,287	2,482,825	222,653	214,146	13,538,617
2014	4,862,184	1,742,123	3,306,883	1,969,687	2,206,694	245,295	95,265	14,428,131

Source: Livermore Amador Valley Transit Authority Audit Reports

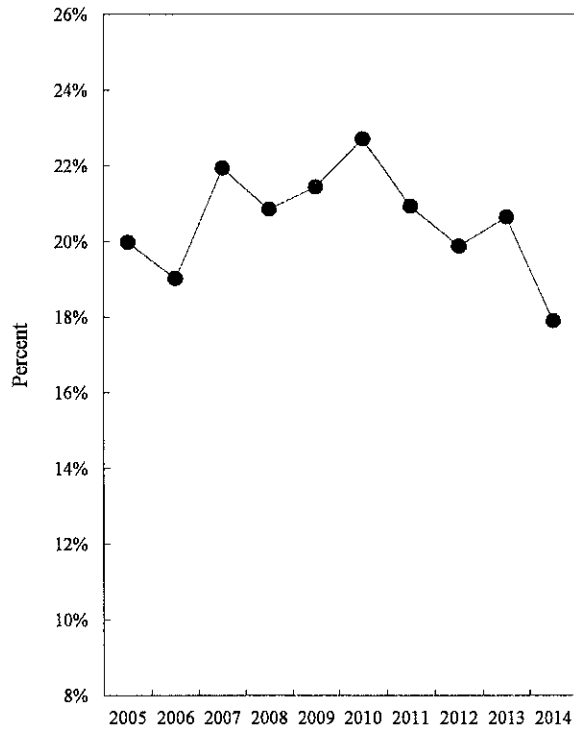
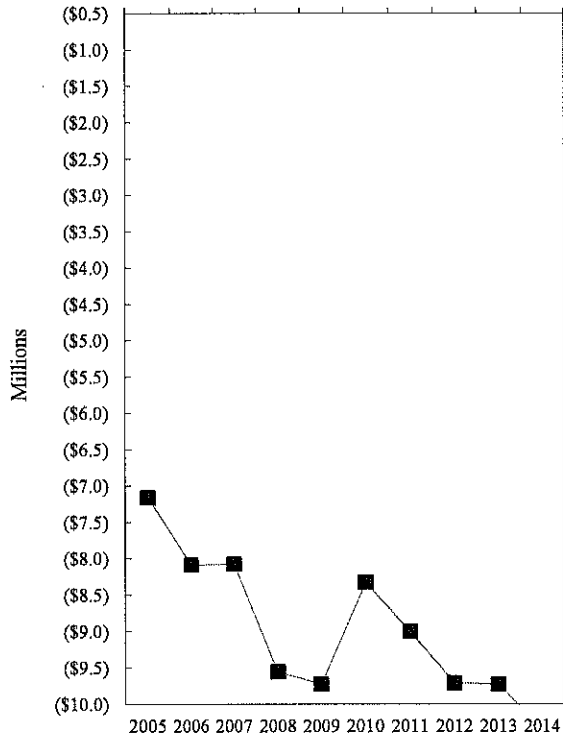
**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
OPERATING EXPENSES BY FUNCTION
LAST TEN FISCAL YEARS**



Fiscal Year	Board of Directors	General Manager	Administrative Services	Planning	Marketing	Operations	Depreciation	Total
2005	\$65,585	\$176,409	\$660,188	\$272,449	\$279,531	\$8,800,844	\$2,408,131	\$12,663,137
2006	14,166	190,979	702,453	127,899	350,464	10,032,115	2,852,254	14,270,330
2007	16,604	204,540	816,202	522,690	424,933	10,483,366	2,992,874	15,461,209
2008	15,526	203,844	1,280,040	453,048	462,340	12,052,937	3,173,773	17,641,508
2009	24,922	236,926	1,573,255	490,632	399,096	11,922,206	3,090,734	17,737,771
2010	10,670	238,527	1,382,776	489,442	432,056	10,356,462	3,499,951	16,409,884
2011	12,100	223,373	1,389,776	474,195	465,480	10,719,199	3,542,369	16,826,492
2012	13,800	256,528	1,433,790	445,676	481,728	11,144,981	3,984,765	17,761,268
2013	11,900	256,794	1,451,961	467,394	297,587	11,052,981	3,749,118	17,287,735
2014	15,000	301,175	1,487,766	484,615	320,775	11,818,800	3,554,273	17,982,404

Source: Livermore Amador Valley Transit Authority Audit Reports

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
FIXED ROUTE SERVICE-OPERATING DATA
LAST TEN FISCAL YEARS**



—■— Operating Losses

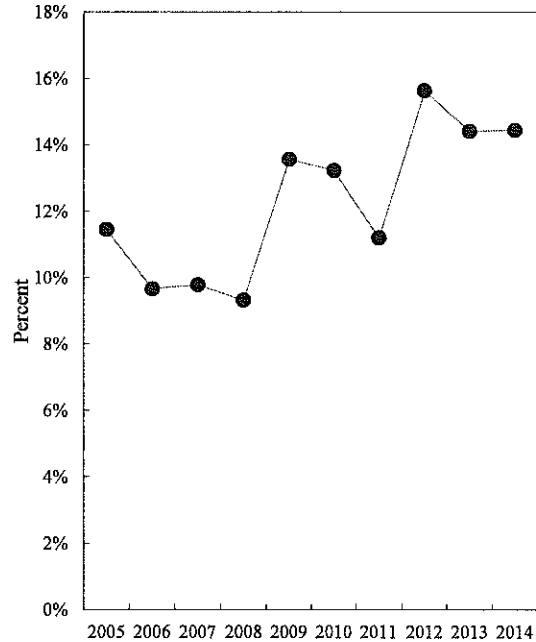
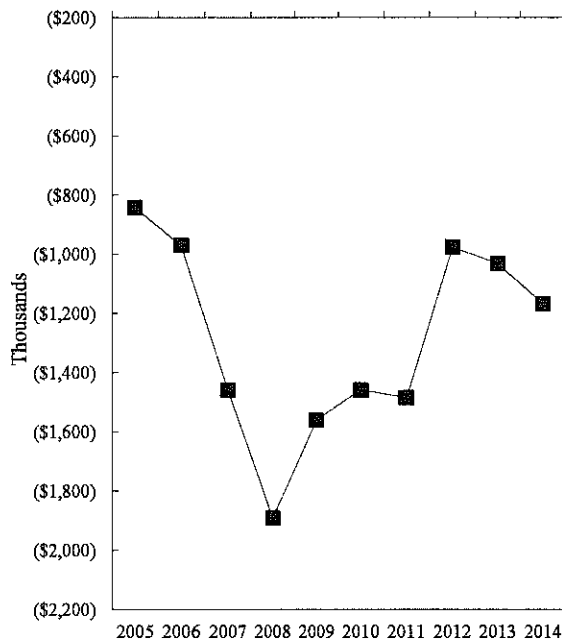
—●— Farebox Recovery Ratio

Fiscal Year	Operating Expenses Excluding Insurance and Depreciation	Fare & Auxiliary Transportation Revenues	Operating Loss Before Insurance and Depreciation	Farebox Recovery Ratio
2005	\$8,945,946	\$1,787,615	(\$7,158,331)	20.0%
2006	9,985,794	1,899,860	(8,085,934)	19.0%
2007	10,340,040	2,268,995	(8,071,045)	21.9%
2008	12,074,017	2,517,855	(9,556,162)	20.9%
2009	12,379,790	2,655,341	(9,724,449)	21.4%
2010	10,768,750	2,446,180	(8,322,570)	22.7%
2011	11,384,641	2,383,763	(9,000,878)	20.9%
2012	12,117,793	2,409,432	(9,708,361)	19.9%
2013	12,259,747	2,531,661	(9,728,086)	20.7%
2014	12,593,085	2,255,015	(10,338,070)	17.9%

Source: Livermore Amador Valley Transit Authority Audit Reports

Note: Fare & Auxiliary Transportation Revenues includes Fare Revenues, Special Contract Revenues, Advertising and Ticket Concession Revenues.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
 PARATRANSIT SERVICES-OPERATING DATA
 LAST TEN FISCAL YEARS



Operating Losses

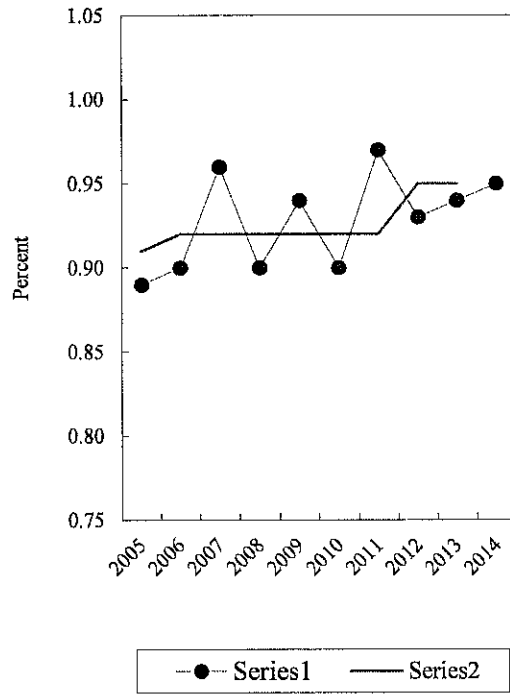
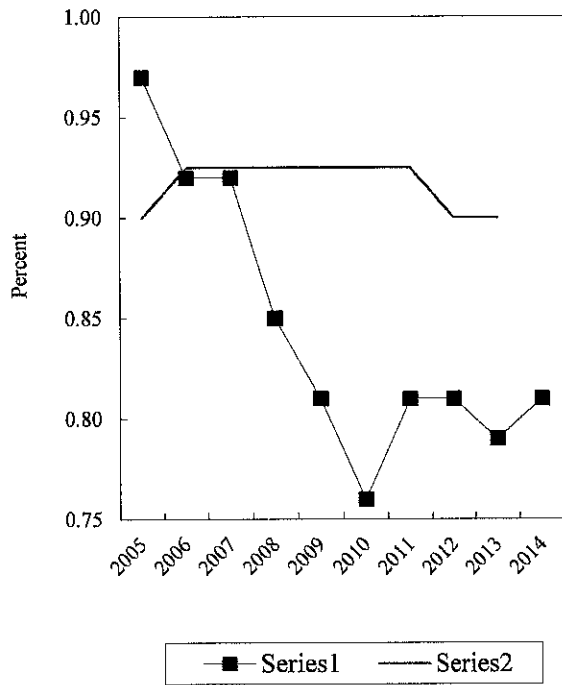
Farebox Recovery Ratio

Fiscal Year	Operating Expenses Excluding Insurance and Depreciation	Fare & Auxiliary Transportation Revenues	Operating Loss Before Insurance and Depreciation	Farebox Recovery Ratio
2005	\$950,426	\$108,908	(\$841,518)	11.5%
2006	1,074,075	103,876	(970,199)	9.7%
2007	1,618,198	158,427	(1,459,771)	9.8%
2008	2,084,737	194,483	(1,890,254)	9.3%
2009	1,805,246	245,054	(1,560,192)	13.6%
2010	1,680,661	222,500	(1,458,161)	13.2%
2011	1,671,585	187,426	(1,484,159)	11.2%
2012	1,156,372	180,864	(975,508)	15.6%
2013	1,205,257	173,817	(1,031,440)	14.4%
2014	1,363,619	196,974	(1,166,645)	14.4%

Source: Livermore Amador Valley Transit Authority

Note: Fare & Auxiliary Transportation Revenues includes Fare Revenues, Special Contract Revenues, Advertising and Ticket Concession Revenues

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
 PERCENT OF ON-TIME DEPARTURES
 LAST TEN FISCAL YEARS



Fiscal Year	Fixed Route		Paratransit	
	On-Time Departure	Goal	On-Time Departure	Goal
2005	0.97	0.95	0.89	0.96
2006	0.92	0.90-0.95	0.90	0.91-0.93
2007	0.92	0.90-0.95	0.96	0.91-0.93
2008	0.85	0.90-0.95	0.90	0.91-0.93
2009	0.81	0.90-0.95	0.94	0.91-0.93
2010	0.76	0.87-0.83	0.90	0.91-0.93
2011	0.81	0.87-0.83	0.97	0.91-0.93
2012	0.81	0.90	0.93	≤ 0.95
2013	0.79	0.90	0.94	≤ 0.95
2014	0.81	0.90	0.95	≤ 0.95

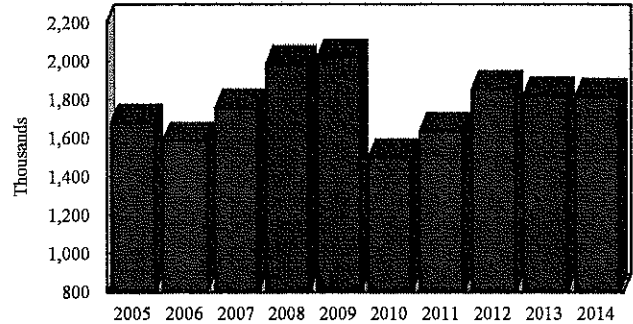
Source: Livermore Amador Valley Transit Authority Short Range Transit Plans or Contractor Service Quality Standards Index

Note: Charts include all available data

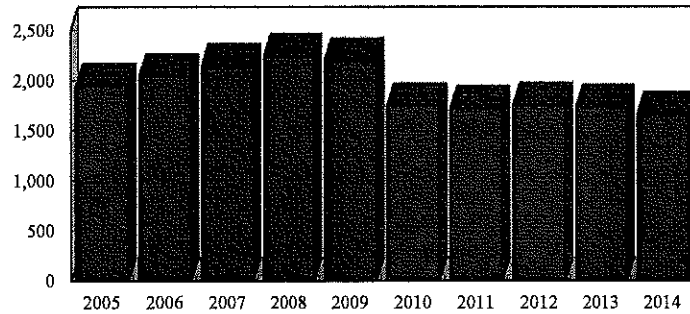
LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
FIXED ROUTE OPERATING STATISTICS
LAST TEN FISCAL YEARS



■ Series1



■ Series1

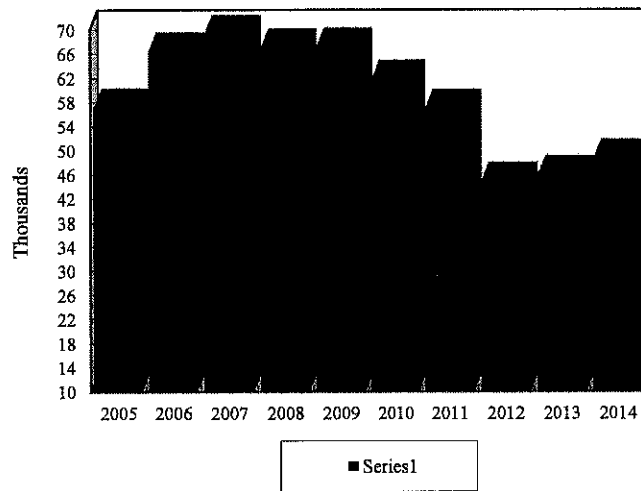
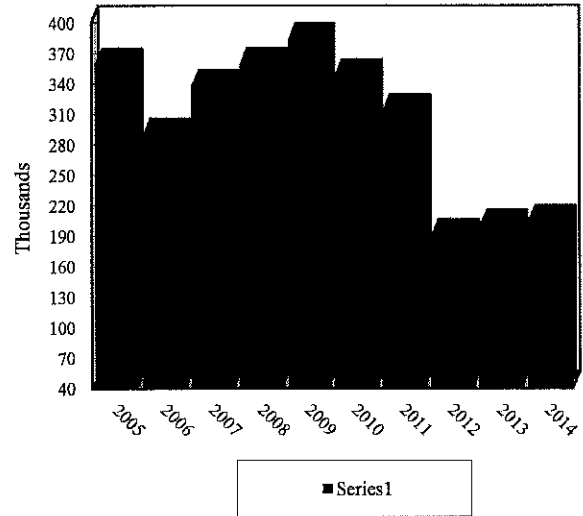
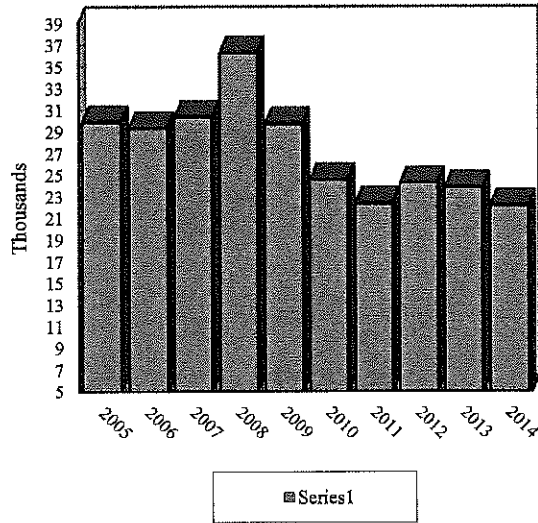


■ Series1

Fiscal Year	Revenue Hours	Revenue Miles	Passengers
2005	114,885	1,680,240	1,943,310
2006	115,044	1,587,613	2,036,955
2007	121,686	1,756,274	2,136,005
2008	137,452	1,983,822	2,234,210
2009	139,304	2,017,218	2,194,898
2010	102,047	1,500,165	1,740,297
2011	111,484	1,637,604	1,712,879
2012	124,702	1,855,438	1,749,168
2013	124,353	1,822,867	1,727,085
2014	125,706	1,816,916	1,652,151

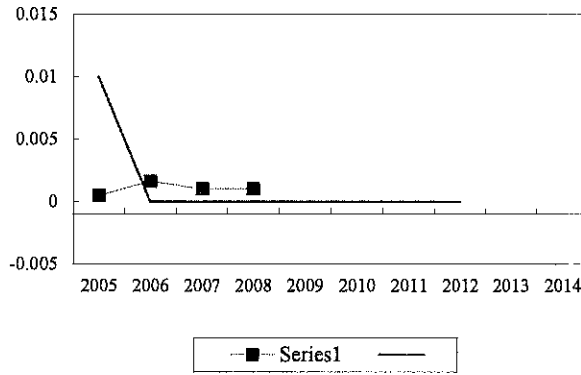
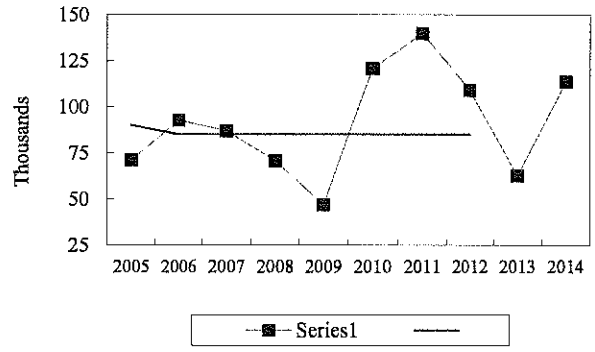
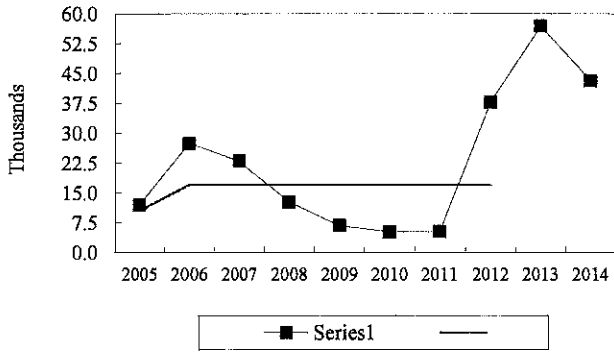
Source: National Transit Database Report (Formerly Section 15)

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
 PARATRANSIT OPERATING STATISTICS
 LAST TEN FISCAL YEARS



Fiscal Year	Revenue Hours	Revenue Miles	Passengers
2005	29,859	357,744	56,934
2006	29,294	289,595	66,198
2007	30,311	336,835	69,016
2008	36,224	358,386	66,714
2009	29,689	383,051	66,870
2010	24,551	347,357	61,619
2011	22,350	312,903	56,795
2012	24,218	190,026	44,596
2013	23,807	199,011	45,704
2014	22,121	203,932	48,388

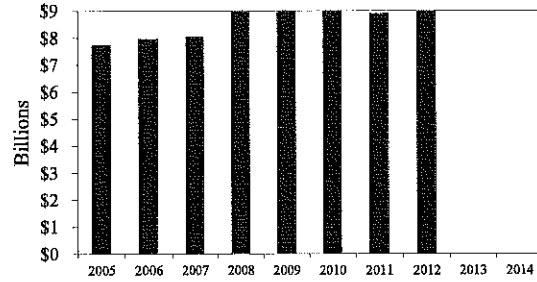
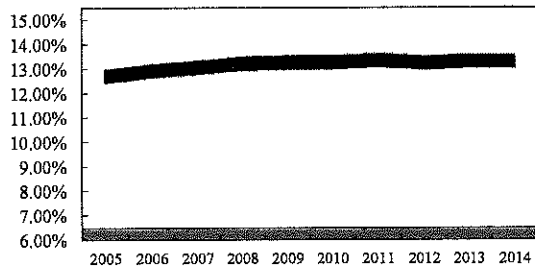
**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
FIXED ROUTE SAFETY STATISTICS
LAST TEN FISCAL YEARS**



Fiscal Year	Miles Between Road Calls	Goal	Miles Between Accidents	Goal	Injuries/Boardings	Goal
2005	12,041	10,500	71,355	90,000	2/1,944,493	0.00001
2006	27,459	17,000-20,000	92,804	85,000-100,000	0/2,036,955	N/A
2007	23,020	17,000-20,000	86,964	85,000-100,000	3/2,136,005	N/A
2008	12,750	17,000-20,000	70,850	85,000-100,000	3/2,234,210	N/A
2009	6,861	17,000-20,000	46,912	85,000-100,000	2/2,194,898	N/A
2010	5,233	17,000-20,000	120,982	85,000-100,000	3/1,740,297	N/A
2011	5,323	17,000-20,000	139,923	85,000-100,000	3/1,712,879	N/A
2012	37,866	17,000-20,000	109,143	85,000-100,000	8/1,749,168	N/A
2013	56,965	17,000-20,000	62,857	85,000-100,000	5/1,727,085	N/A
2014	43,260	17,000-25,000	113,557	100,000	6/1,652,151	N/A

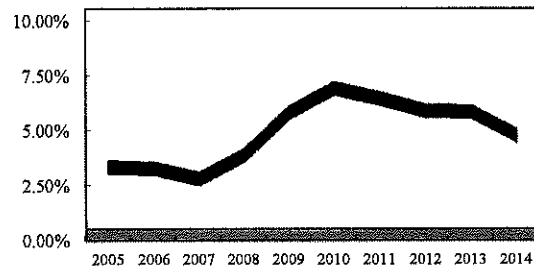
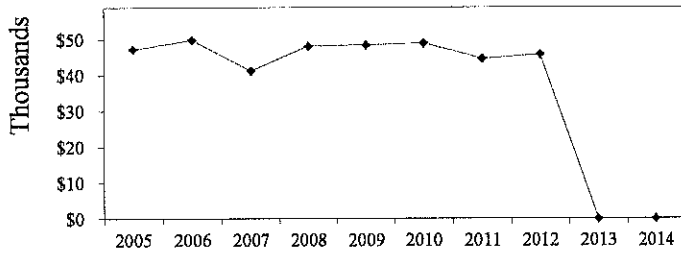
Source: Livermore Amador Valley Transit Authority Short Range Transit Plans Contractor Service Quality Standards Index and NTD Safety and Security Report

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**



■ Series1

■ Total Personal Income



◆ Per Capita Personal Income

■ Series1

Fiscal Year	Authority Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate (%)	Alameda County Population	Authority Population % of County
2005	187,580	\$7,754,101,000	\$47,294	3.07%	1,507,500	12.44%
2006	191,223	7,968,503,116	49,908	3.00%	1,510,303	12.66%
2007	194,805	8,057,049,255	41,360	2.53%	1,522,597	12.79%
2008	199,926	9,638,122,156	48,208	3.60%	1,543,000	12.96%
2009	202,428	9,816,295,711	48,493	5.53%	1,556,657	13.00%
2010	202,568	9,935,520,184	49,048	6.63%	1,557,749	13.00%
2011	199,073	8,896,995,748	44,692	6.17%	1,521,157	13.09%
2012	198,893	9,120,795,800	45,858	5.60%	1,532,137	12.98%
2013	202,002	info not avail	info not avail	5.57%	1,548,681	13.04%
2014	205,086	info not avail	info not avail	4.50%	1,573,254	13.04%

Source: California State Department of Finance
City CAFRS and websites
Note: All available data has been included.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
 PRINCIPAL EMPLOYERS
 Current Fiscal Year

<u>Employer</u>	<u>2013-14</u>		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total Authority Population</u>
Lawrence Livermore National Lab	5,870	1	2.9%
Kaiser Permanente	3,974	2	1.9%
Safeway, Inc.	3,225	3	1.6%
U.S. Government	2,100	4	1.0%
Workday, Inc.	1,699	5	0.8%
Oracle	1,479	6	0.7%
Pleasanton Unified School District	1,272	7	0.6%
Sandia National Laboratories	1,100	8	0.5%
Livermore Valley Joint Unified School District	1,077	9	0.5%
Valley Care Medical Center	1,075	10	0.5%
Subtotal	<u>22,871</u>		<u>11.2%</u>
Total Authority Population	<u>205,086</u>		

Source: City of Dublin, City of Livermore, City of Pleasanton CAFRs

NOTE: Data from nine years prior is not available.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
Full-Time Equivalent Authority Employees by Function
Last Ten Fiscal Years

	Adopted for Fiscal Year Ended June 30,				
	2005	2006	2007	2008	2009
Function					
Executive Director	1.00	1.00	1.00	1.00	1.00
Administrative Services	3.00	4.00	4.00	7.00	7.00
Planning	1.00	1.00	2.00	4.00	5.00
Marketing	1.50	2.00	2.00	2.00	2.00
Operations	2.50	2.00	2.00	0.00	0.00
Total	<u>9.00</u>	<u>10.00</u>	<u>11.00</u>	<u>14.00</u>	<u>15.00</u>

	Adopted for Fiscal Year Ended June 30,				
	2010	2011	2012	2013	2014
Function					
Executive Director	1.00	1.00	1.00	1.00	1.00
Administrative Services	8.00	8.00	8.00	8.00	8.00
Planning	5.00	5.00	5.00	4.00	4.00
Marketing	2.00	2.00	2.00	2.00	2.00
Operations	0.00	0.00	0.00	0.00	0.00
Total	<u>16.00</u>	<u>16.00</u>	<u>16.00</u>	<u>15.00</u>	<u>15.00</u>

Source: Livermore/Amador Valley Transit Authority

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2005	2006	2007	2008	2009
Fixed Route					
Total Vehicles	74*	74*	74	64**	
Average Fleet Age	6.37	7.2	8.20	8.00	
Vehicles Operated In		44	45	47	65
Maximum Service	44				8.42
					48
Paratransit					
Total Vehicles	18	18	27	24	
Average Fleet Age	6.17	7	n/a	3.87	
Vehicles Operated In		16	17	18	21
Maximum Service	15				4.43
					14
Shared Stations Maintenance Facilities	2	2	2	2	
					3

Function/Program	Fiscal Year				
	2010	2011	2012	2013	2014
Fixed Route					
Total Vehicles	59	74	74	74***	74
Average Fleet Age	7.97	8.11	8.29	9.40	10.40
Vehicles Operated In	46	51	51	51	51
Maximum Service					
Paratransit					
Total Vehicles	18	18	18	15	7
Average Fleet Age	4.33	4.33	4.80	5.00	7.00
Vehicles Operated In	12	12	0	0	0
Maximum Service					
Shared Stations Maintenance Facilities	3	3	3	3	3

*Six vehicles on loan/leased to other agencies.

** Four vehicles on loan/leased to other agencies

*** One vehicle on loan/leased to other agency

Source: Livermore Amador Valley Transit Authority

Note: n/a denotes information is not available.

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2014**

SECTION I—SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes **X** No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes **X** None Reported

Noncompliance material to financial statements noted? Yes **X** No

Federal Awards

Type of auditor’s report issued on compliance for major programs: Unmodified

Internal control over major programs:

- Material weakness(es) identified? Yes **X** No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes **X** None Reported

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? Yes **X** No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.500 & 20.507	Federal Transit Cluster - Capital Investment Grants & Formula Grants

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? **X** Yes No

SECTION II – FINANCIAL STATEMENT FINDINGS

Our audit did not disclose any significant deficiencies, or material weaknesses or instances of noncompliance material to the basic financial statements. We have also issued a separate Memorandum on Internal Control dated October 8, 2014 which is an integral part of our audits and should be read in conjunction with this report.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Our audit did not disclose any findings or questioned costs required to be reported in accordance with section 510(a) of OMB Circular A-133.

SECTION IV - STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Prepared by Management

Financial Statement Prior Year Findings

There were no prior year Financial Statement Findings reported.

Federal Award Prior Year Findings and Questioned Costs

There were no prior year Federal Award Findings and Questioned Costs reported.

LIVERMORE/AMADOR VALLEY TRANSIT AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For The Year Ended June 30, 2014

Federal Awards Programs	CFDA #	Pass-through Identification #	Federal Expenditures
US Department of Transportation, Federal Transit Administration			
Capital & Operating			
Awards used for operating expenses:			
Paratransit Operating Assistance	20.507	CA-90-Y908-00	\$302,768
Preventative maintenance	20.507	CA-90-Y738-01	1,392,257
Preventative maintenance	20.507	CA-90-Z080-00	1,399,366
New Freedom Parataxi	20.521	CA-57-X080-00	6,320
(Passed through CalTrans)			
Awards used for operating expenses:			
JARC Program	20.516	CA-37-X149 & CA-37-X166	148,083
New Freedom	20.521	CA-57-X053	3,880
5311 Operating Assistance	20.509	CA-18-X069	52,155
5304 Planning	20.507	Not available	2,054
Subtotal for this program			<u>3,306,883</u>
Awards used for capital assets:			
Satellite Facility	20.500	CA-04-Y0017-02	92,318
Satellite Facility	20.500	CA-03-0801-01	480
BRT	20.500	CA-X080-00	46,470
Bus Stops	20.500	CA-57X080-00	47,051
Radio (EBRCS)	20.500	CA-90-Y994-00	3,090
(Passed through CalTrans)			
New Freedom ADA Bus Stop Improvements	20.521	CA-57-X053	111,494
FHWA Rideo Bus Rehab	20.205	Not available	102,570
Fixed Route Capital Awards			<u>403,473</u>
Subtotal for this program			<u>403,473</u>
Total Expenditures			<u><u>\$3,710,356</u></u>

See accompanying notes to Schedule of Expenditures of Federal Awards

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended June 30, 2014**

NOTE 1-REPORTING ENTITY

The Schedule of Expenditure Federal Awards (the Schedule) includes expenditures of federal awards for the Livermore Amador Valley Transit Authority, California and its component units as disclosed in the notes to the Basic Financial Statements

NOTE 2-BASIS OF ACCOUNTING

Basis of accounting refers to *when* revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied. All proprietary funds are accounted for using the accrual basis of accounting. Expenditures of Federal Awards reported on the Schedule are recognized when incurred.

NOTE 3-DIRECT AND INDIRECT (PASS-THROUGH) FEDERAL AWARDS

Federal awards may be granted directly to the Authority by a federal granting agency or may be granted to other government agencies which pass-through federal awards to the Authority. The Schedule includes both of these types Federal award programs when they occur.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable Members of the Board of Directors
Livermore Amador Valley Transit Authority
Livermore, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Livermore Amador Valley Transit Authority, as of and for the year ended June 30, 2014, and the related notes to the financial statements, and have issued our report thereon dated October 8, 2014. Our report included an emphasis of a matter paragraph disclosing the implementation of new accounting principles.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We have also issued a separate Memorandum on Internal Control dated October 8, 2014 which is an integral part of our audit and should be read in conjunction with this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pleasant Hill, California
October 8, 2014

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133

Honorable Members of the Board of Directors of
Livermore Amador Valley Transit Authority
Livermore, California

Report on Compliance for Each Major Federal Program

We have audited Livermore Amador Valley Transit Authority's (Authority) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2014. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority'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 for each major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the basic financial statements of the Authority as of and for the year ended June 30, 2014, and have issued our report thereon dated October 8, 2014, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Pleasant Hill, California
October 8, 2014

Review Draft

10/16/2014 8:51 AM

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE WITH THE TRANSPORTATION DEVELOPMENT ACT AND
OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Members of the Board of Directors of
Livermore Amador Valley Transit Authority
Livermore, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Livermore Amador Valley Transit Authority (Authority), as of and for the year ended June 30, 2014, and the related notes to the financial statements, and have issued our report thereon dated October 8, 2014. Our opinion included emphasis of matter paragraphs disclosing the effect of the implementation of new accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Our procedures included the applicable audit procedures contained in §6667 of Title 21 of California Code of Regulations and tests of compliance with the applicable provisions of the Transportation Development Act and the allocation instructions and resolutions of the Metropolitan Transportation Commission. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We have also issued a separate Memorandum on Internal Control dated October 8, 2014 which is an integral part of our audit and should be read in conjunction with this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pleasant Hill, California
October 8, 2014

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE WITH THE RULES AND REGULATIONS OF THE
PUBLIC TRANSPORTATION MODERNIZATION
IMPROVEMENT AND SERVICE ENHANCEMENT ACCOUNT (PTMISEA)**

Honorable Members of the Board of Director of the
Livermore Amador Valley Transit Authority
Livermore, California

We have audited the statement of revenues and expenditures of the Livermore Amador Valley Transit Authority Public Transportation Modernization, Improvement and Service Enhancement Account Projects, a program of the Livermore Amador Valley Transit Authority, California, (the Authority) in accordance with generally accepted auditing standards in the United States of America as of and for the year ended June 30, 2014, and have issued our report thereon dated October 8, 2014.

In connection with our audit, we have read and performed the applicable audit procedures contained in the *Public Transportation Modernization, Improvement and Service Enhancement Account Guideline* (Guideline) adopted by the California of Department of Transportation.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pleasant Hill, California
October 8, 2014

AGENDA

ITEM 7



Finance & Administration Committee

October	Action	Info
Minutes	X	
Treasurers Report	X	
Comprehensive Annual Financial Report (CAFR)	X	
Fare Consolidation	X	
November	Action	Info
Minutes	X	
Meeting Dates	X	
Legislative Program	X	
Quarterly Budget & Grants Report		X
Review of Atlantis Facility Status and Recommendation of Potential Future Strategies		X
December	Action	Info
Minutes	X	
January	Action	Info
Minutes	X	
February	Action	Info
Minutes	X	
Funding Resolutions - Prop 1B, TSGP	X	
Quarterly Budget & Grants Report		X
March	Action	Info
Minutes	X	
Funding Resolutions - TDA, STA, RM2, Measure B	X	
April	Action	Info
Minutes	X	
Preliminary Budget	X	
Annual Org Review	X	
May	Action	Info
Minutes	X	
LAIF	X	
FTA Triennial Review	X	
Final Budget	X	
Legal Contract	X	
Quarterly Budget & Grants Report		X
June	Action	Info
Minutes	X	
Funding Resolution - PTMISEA	X	
Funding Resolutions - 5307, 5309, and 5311	X	