

Transportation Agency for Monterey County

DRAFT

Measure X - Transportation Safety & Investment Plan

5 Year Cash Flow Analysis - with Financing

Investment Rate of Return	0.02
TAMC Administration - 1%	0.01
TAMC Administration - Direct Costs	0.005
Board of Equalization Administrative Fees	0.015

	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23
Revenues						
Measure X Sales Tax Revenue	\$ 24,839	\$ 25,286	\$ 25,792	\$ 26,437	\$ 27,230	\$ 28,101
<i>Growth</i>	N/A	1.8%	2.0%	2.5%	3.0%	3.2%
Prior Year Carry-over		\$ 7,354	\$ 12,681	\$ 39,987	\$ 30,819	\$ 32,843
Measure X Interest Earned	\$ -	\$ 147	\$ 254	\$ 800	\$ 616	\$ 657
Bond Proceeds			\$ 37,145			
Total Revenues	\$ 24,839	\$ 32,787	\$ 75,872	\$ 67,223	\$ 58,666	\$ 61,601
Expenditures						
Administrative Expenses	\$ 1,455	\$ 753	\$ 768	\$ 787	\$ 811	\$ 837
<i>County Election Costs</i>	\$ 715	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Board of Equalization Fees</i>	\$ 373	\$ 379	\$ 387	\$ 397	\$ 408	\$ 422
<i>Administration - Salaries/Benefits/Overhead</i>	\$ 245	\$ 249	\$ 254	\$ 260	\$ 268	\$ 277
<i>Administration - Direct Costs</i>	\$ 122	\$ 125	\$ 127	\$ 130	\$ 134	\$ 138
Local Road Maintenance	\$ 14,031	\$ 14,720	\$ 15,014	\$ 15,390	\$ 15,851	\$ 16,359
<i>Carmel</i>	\$ 167	\$ 175	\$ 179	\$ 183	\$ 189	\$ 195
<i>Del Rey Oaks</i>	\$ 61	\$ 64	\$ 65	\$ 67	\$ 69	\$ 71
<i>Gonzales</i>	\$ 171	\$ 179	\$ 183	\$ 187	\$ 193	\$ 199
<i>Greenfield</i>	\$ 356	\$ 373	\$ 381	\$ 390	\$ 402	\$ 415
<i>King City</i>	\$ 316	\$ 331	\$ 338	\$ 346	\$ 357	\$ 368
<i>Marina</i>	\$ 560	\$ 588	\$ 599	\$ 614	\$ 633	\$ 653
<i>Monterey</i>	\$ 882	\$ 926	\$ 944	\$ 968	\$ 997	\$ 1,029
<i>Pacific Grove</i>	\$ 480	\$ 504	\$ 514	\$ 526	\$ 542	\$ 560
<i>Salinas</i>	\$ 3,562	\$ 3,737	\$ 3,811	\$ 3,907	\$ 4,024	\$ 4,153
<i>Sand City</i>	\$ 23	\$ 24	\$ 24	\$ 25	\$ 26	\$ 27
<i>Seaside</i>	\$ 865	\$ 907	\$ 926	\$ 949	\$ 977	\$ 1,008
<i>Soledad</i>	\$ 491	\$ 515	\$ 525	\$ 538	\$ 555	\$ 572
<i>County</i>	\$ 6,097	\$ 6,397	\$ 6,525	\$ 6,688	\$ 6,889	\$ 7,109
Regional Safety, Mobility & Walkability Projects	\$ 2,000	\$ 4,633	\$ 20,103	\$ 20,227	\$ 9,161	\$ 41,405
<i>Construction Cost Index</i>	0.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<i>Debt Service</i>			\$ 2,229	\$ 2,229	\$ 2,229	\$ 2,229
<i>Highway 68 - Safety & Traffic Flow</i>	\$ -	\$ -	\$ -	\$ -	\$ 1,170	\$ 30,416
<i>US 101 Safety Improvements - South County</i>	\$ -	\$ 265	\$ -	\$ -	\$ -	\$ -
<i>State Route 156 Safety Improvements</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,327
<i>Marina-Salinas Multimodal Corridor</i>	\$ -	\$ -	\$ 12,979	\$ 8,999	\$ -	\$ -
<i>Highway 1 Rapid Bus Corridor</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Holman Highway 68 Safety & Traffic Flow - A (CHOMP Roundabout)</i>	\$ -	\$ 1,976	\$ -	\$ -	\$ -	\$ -
<i>Holman Highway 68 Safety & Traffic Flow - B (Pacific Grove)</i>	\$ -	\$ -	\$ 162	\$ -	\$ -	\$ -
<i>Habitat Preservation / Advance Mitigation</i>	\$ -	\$ 312	\$ 1,920	\$ -	\$ 3,422	\$ -
<i>Fort Ord Regional Trail and Greenway</i>	\$ -	\$ -	\$ 649	\$ 6,749	\$ -	\$ -
<i>Safe Routes to Schools</i>	\$ 667	\$ 693	\$ 721	\$ 750	\$ 780	\$ 811
<i>Senior and Disabled Transportation</i>	\$ 500	\$ 520	\$ 541	\$ 562	\$ 585	\$ 608
<i>Commuter Bus, Salinas Valley Transit Centers and Vanpools</i>	\$ 833	\$ 867	\$ 901	\$ 937	\$ 975	\$ 1,014
Total Expenditures	\$ 17,485	\$ 20,106	\$ 35,885	\$ 36,404	\$ 25,823	\$ 58,601
Revenues, less Expenditures	\$ 7,354	\$ 12,681	\$ 39,987	\$ 30,819	\$ 32,843	\$ 3,000

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CASH BALANCE AND BONDING ANALYSIS

Debt and Debt Service Coverage

Debt Service #1

Total Principal	\$	37,145				
Interest Rate		4.0%				
Annual Debt Service	\$	2,229				
Bond Year		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	
Principal Beginning Balance	\$	37,145	\$ 36,402	\$ 35,629	\$ 34,825	
Principal Payment	\$	(743)	\$ (773)	\$ (804)	\$ (836)	
Principal Ending Balance	\$	36,402	\$ 35,629	\$ 34,825	\$ 33,988	
Interest Expense	\$	(1,486)	\$ (1,456)	\$ (1,425)	\$ (1,393)	
Debt Service #1	\$	2,229	\$ 2,229	\$ 2,229	\$ 2,229	
Regional Distribution Debt Service Coverage		4.49x	4.60x	4.74x	4.89x	