



## EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

### AGENDA

Board of Directors Meeting  
October 24, 2023 @ 11:00 AM  
1333 Park Avenue, Council Chambers  
Emeryville, CA 94608

#### **Chair**

*Bobby Lee, At-Large  
Residential Member*

#### **Vice Chair**

*Andrew Allen  
At-Large Business  
Member*

#### **Secretary**

*Besty Cooley, At-Large  
Residential Member*

#### **Treasurer**

*Geoffrey Sears  
Wareham  
Development*

#### **Directors**

*Peter Schreiber  
Pixar*

*Colin Osborne  
At-Large Business  
Member*

*Kassandra Kappelos  
Oxford/CCRP Public  
Market*

*Izamar Hook  
CenterCal/Bay Street*

1. Call to Order
2. Public Comment
3. Approval of the Minutes of the September 21, 2023 Board of Directors Meeting (Page 2)
4. Executive Directors Report
  - A. Information: Emery Go-Round Ridership & Performance (Page 5)
  - B. Information: TripShot Implementation Timeline Update
  - C. Information: Board of Directors Recruitment Updates (Page 9)
5. Business Items
  - A. Action: Review and Consider approval of the 2024 Final Budget (Page 10)
  - B. Action: Review and Accept Independent Auditors Report on the 2022 Financial Statements (Page 14)
  - C. Information: Independent Auditor RFP Update
  - D. Information: Review Pricing Proposal from MV Transportation for 2024 Shuttle Operation & Maintenance Services (Page 46)
6. Confirm date of Next Meeting – November 16, 2023
7. Adjournment

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

**ACTION SUMMARY MINUTES**

Board of Directors Meeting

September 21, 2023

**LOCATION: 1333 PARK AVENUE, GARDEN ROOM**

**EMERYVILLE, CA 94608**

Hybrid Zoom Link: Meeting ID: 82587005528

Passcode: 833517

Directors Present: Bobby Lee, Chair  
Betsy Cooley, Secretary  
Geoff Sears, Treasurer  
Colin Osborne, Director  
Izamar Hook, Director

Others Present: Daniel Oliver, Executive Director  
Aaron Matthews, TDM Manager  
Janet Shipp, Administrative Assistant  
Andrew Ridley, ALTRANS  
Pedro Jimenez, City of Emeryville (Zoom)  
Ryan O'Connell, Emeryville Public Works Department  
Jen Harman, Project Manager for 40<sup>th</sup> St Multimodal Project

1. Call to Order

*Bobby Lee called the Board of Director's meeting to order at 9:16am*

2. Public Comment

*No comments*

3. Approval of the Minutes of the August 18, 2023 Board of Directors Meeting

*This item was approved by a unanimous vote:*

*Yes: 5*

*No: 0*

*Abstain: 0*

4. Executive Directors Report

A. Emery Go-Round Ridership & Performance

*Aaron updated everyone on the ridership and performance reports. Updates were given on the underpass lighting project.*

5. Business Items

A. 40<sup>th</sup> Street Multimodal Project Presentation and Q&A

*Ryan gave updates and presented on the 40<sup>th</sup> Street Multimodal Project*

B. Consider Approval to write a Letter of Support for the 40<sup>th</sup> Street Multimodal Project

*Geoff motioned for approval to write a Letter of Support. In addition, it is approved that the Director can write future letters signed by the President if there are no negative impacts to ETMA. If a grant would negatively impact ETMA it would be made known to the Board. Betsy seconded the motion.*

*This item was approved by a unanimous vote:*

*Yes: 5*

*No: 0*

*Abstain: 0*

- C. Review and Consider Approval of the updated Financial Investment Plan  
*Bobby motioned for approval to move forward with Recommendation 1 and Recommendation 2 of the updated financial investment plan. Betsy seconded the motion.*

*This item was approved by a unanimous vote:*

*Yes: 5*

*No: 0*

*Abstain: 0*

- D. Review and Consider Approval of Service Agreement with TripShot for Real Time Tracking software and hardware  
*Daniel reviewed the SOW #1 and the SOW #2 and presented the year-to-year cost breakdown from the TripShot SOW.*  
*Izamar motioned for approval SOW #2 with a 2-year term allowing ETMA to have 1 year options to renew thereafter. Bobby seconded the motion.*

*This item was approved by a unanimous vote:*

*Yes: 5*

*No: 0*

*Abstain: 0*

- E. Review Draft Budget  
*Daniel reviewed the 2024 Draft Budget. Budget will be up for approval in October and go to City Council in December. Izamar requested to add a column to 2024 draft to 2023 final.*
- F. Review and Consider Approval to release and Independent Auditor RFP  
*Daniel shared that the current auditor, Maze and Associates, has not produced the final audit after many months. This should have been completed in June at the latest. Daniel and John Tounger feel it is in the best interest of ETMA to place an RFP to find a new auditor.*  
*Geoff motioned for approval and Izamar seconded the motion.*

*This item was approved by a unanimous vote:*

*Yes: 5*

*No: 0*

*Abstain: 0*

- G. Appoint Independent Auditor RFP Subcommittee  
*Colin, Peter and Cassandra were appointed to the subcommittee.*
- H. Review and Discuss Entering into new Agreement with West Berkeley Shuttle LLC using Lennar Agreement as Template  
*Maintenance would be changed on the West Berkeley Shuttle agreement as WBS uses MV shuttles. The final agreement will be brought to the Board for approval in November after working with Michael Conneran and WBS.*
- I. Consider Approval to form Strategic Planning Subcommittee  
*Andrew shared it may be advantageous to have a Subcommittee that wouldn't need quorum to review items regarding strategic planning. The Subcommittee would meet two times a month with shorter 45 minute meetings.*
- J. Appoint Strategic Planning Subcommittee  
*Invites would be sent out inviting Directors to attend a particular topic for the strategic planning. Those who would like to attend can attend.*
- 6. Announcements  
*Daniel announced he will be taking 4 weeks off work, middle of December through the middle of January. Daniel will still sign on occasionally to see if there are any pressing issues. Daniel recommended cancelling the December 21 meeting and bringing all agenda items from December to the January meeting.*
- 7. Confirm date of Next Meeting – October 19, 2023
- 8. Adjournment  
*The meeting adjourned at approx. 11:18am*



## EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

### STAFF REPORT MEMORANDUM

DATE: October 24, 2023  
SUBJECT: September 2023 Emery Go-Round Operations Report

#### Weekday Ridership

- Total weekday ridership in September was **36,507**, **down** from **42,948** in August. This decrease was primarily caused by less weekday service days in the month of September, as evidenced by the average weekday ridership.
- Average weekday ridership in September was **1,825**, **down** from **1,867** in August, a 2% **decrease**.
- Weekday ridership recovery in September, compared to the Pre-COVID Baseline, was **36%**, which has been consistent throughout the summer. Weekday ridership recovery has been steadily **increasing** throughout the year, with January at 30%.

#### Weekend Ridership

- Total weekend ridership in September was **6,480**, **up** from **5,855** in August. This increase was primarily caused by more weekend service days in the month of September, as evidenced by the average weekend ridership.
- Average weekend ridership in September was **720**, **down** from **732** in August, a 2% **decrease**.
- Weekend ridership recovery in September, compared to the Pre-COVID Baseline, was at **48%**. Weekend ridership recovery has been fluctuating throughout the year, ranging from 54% in February to 77% in April.

#### Combined Ridership

- Total combined ridership in September was **42,987** **down** from **48,803** in August. This decrease was primarily caused by less service days in the month of September.
- Average combined ridership in September was **1,701**, **down** from **1,766** in August, a 4% decrease.
  - As mentioned at the August 2023 Board Meeting, the Combined Daily Average has been updated to a weighted average in order to reflect accurate ridership.
- Combined ridership recovery in September, compared to the Pre-COVID Baseline, was 42%. Combined ridership recovery throughout the year has maintained an average of 43% throughout the year.

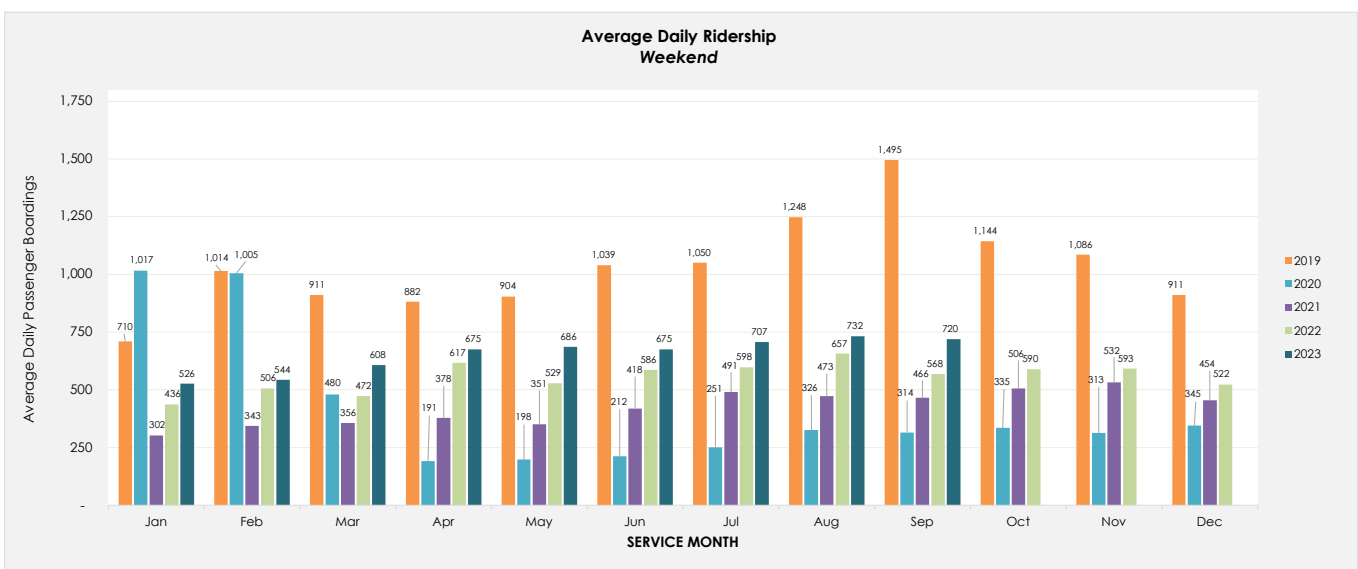
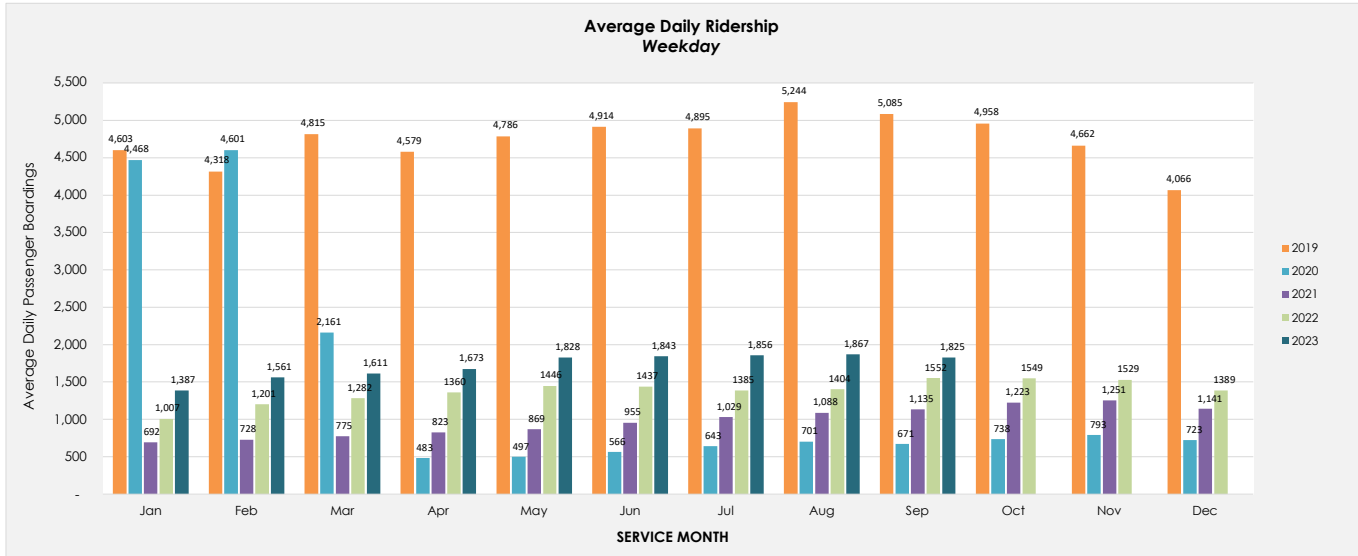
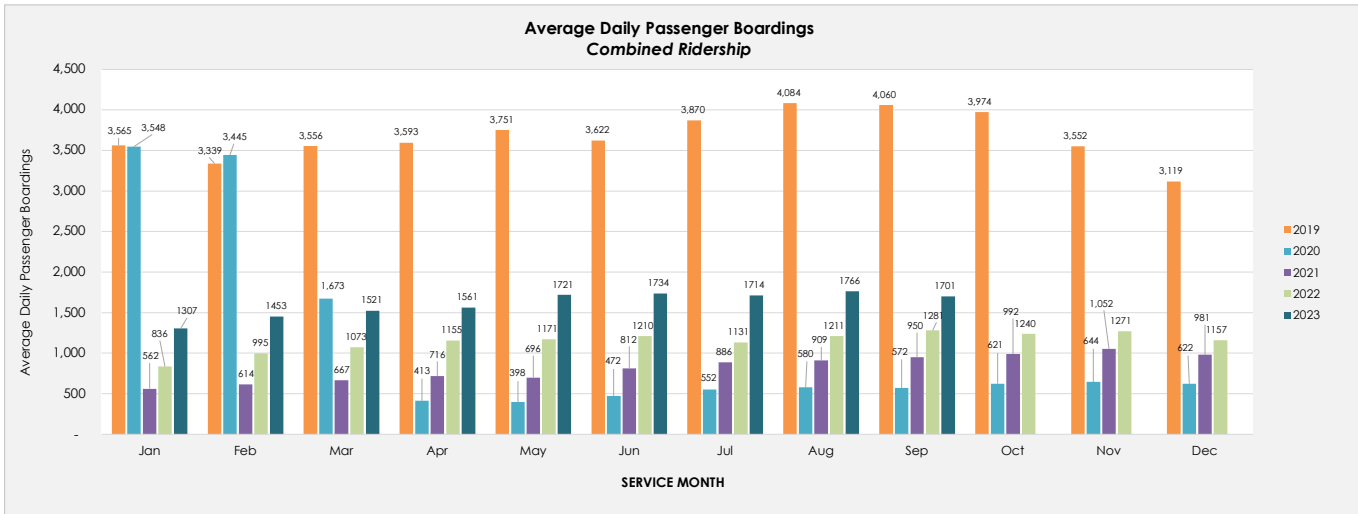
#### On-Time Performance (OTP)

- Overall on-time performance on Hollis in September was 76.2% on-time, 14.8% late, 9.1% early
- Overall on-time performance on Shellmound in September was 79% on-time, 11.1% late, and 9.9% early
- These OTP trends are consistent month-over-month.
- Disclaimer: OTP is not reliably accurate with Syncromatics. Once we transition to a new system, OTP will be more reliable and provide a more accurate picture.

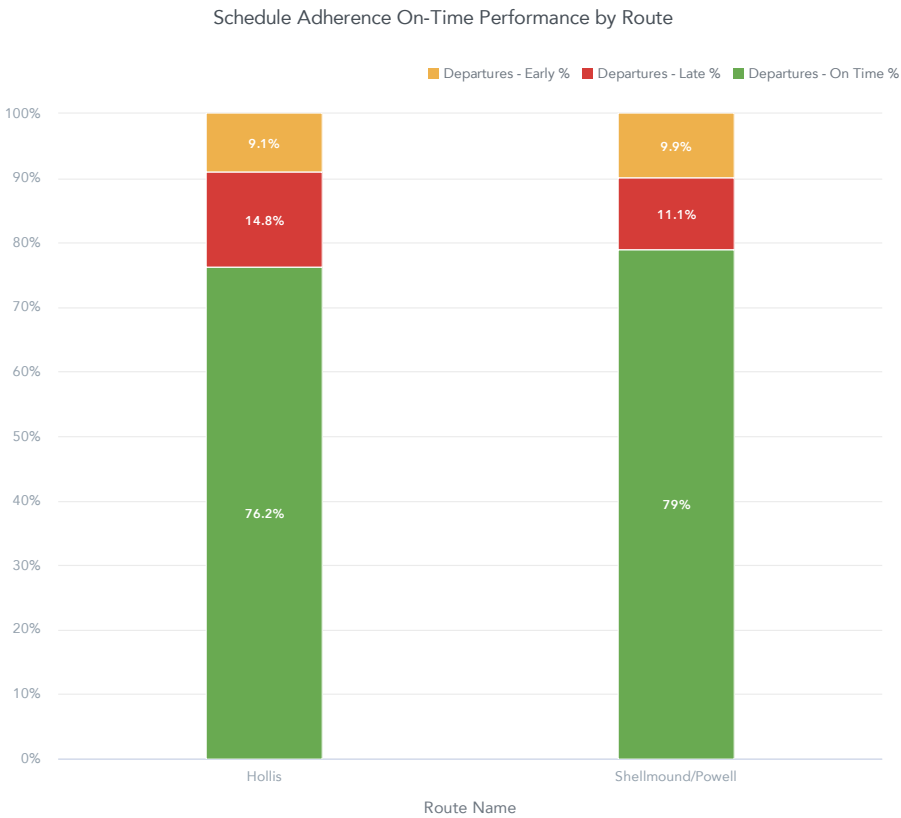


ANNUAL RIDERSHIP SUMMARY (YTD)/COMPARISON

WEEKDAY RIDERSHIP													
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total to Date
Total Monthly Weekday Ridership	30,511	29,651	37,053	33,462	40,205	40,548	37,116	42,948	36,507				328,001
# of Operating Days	22	19	23	20	22	22	20	23	20				191
Average Daily Ridership	1387	1561	1611	1673	1828	1843	1856	1867	1825				1,717
% Increase/Decrease from Prior Month	0%	13%	3%	4%	9%	1%	1%	1%	-2%				
% Increase/Decrease from Prior Year	38%	30%	26%	23%	26%	28%	34%	33%	18%				
% of Pre COVID Baseline	30%	36%	33%	37%	38%	38%	38%	36%	36%	0%	0%	0%	
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Monthly Ridership	101,269	82,033	101,123	100,741	105,288	98,279	107,689	115,375	101,706	114,041	93,248	85,381	1,206,173
# of Operating Days	22	19	21	22	22	20	22	22	20	23	20	21	254
Average Daily Ridership	4603	4318	4815	4579	4786	4914	4895	5244	5085	4958	4662	4066	4,749
WEEKEND RIDERSHIP													
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total to Date
Total Monthly Weekend Ridership	4209	4351	4860	6074	5490	5397	7067	5855	6480				49,783
# of Operating Days	8	8	8	9	8	8	10	8	9				76
Average Daily Ridership	526	544	608	675	686	675	707	732	720				655
% Increase/Decrease from Prior Month	1%	3%	12%	11%	2%	-2%	5%	4%	-2%				
% Increase/Decrease from Prior Year	21%	7%	29%	9%	30%	15%	18%	11%	27%				
% of Pre COVID Baseline	74%	54%	67%	77%	76%	65%	67%	59%	48%	0%	0%	0%	
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Monthly Ridership	5681	8,112	9,110	7,055	7,230	10,393	8,402	11,231	11,963	9,153	9,774	8,197	106,301
# of Operating Days	8	8	10	8	8	10	8	9	8	8	9	9	103
Average Daily Ridership	710	1014	911	882	904	1039	1050	1248	1495	1144	1086	911	1,032
COMBINED RIDERSHIP													
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total to Date
Total Monthly Ridership	34,720	34,002	41,913	39,536	45,695	45,945	44,183	48,803	42,987				377,784
# of Operating Days	30	27	31	29	30	30	30	31	29				267
Weekday Weight	1,258	1,395	1,467	1,485	1,658	1,672	1,627	1,701	1,620				1,544
Weekend Weight	49	58	54	76	64	63	87	65	81				66
Average Daily Ridership	1,307	1,453	1,521	1,561	1,721	1,734	1,714	1,766	1,701				1,415
% Increase/Decrease from Prior Month	13%	11%	5%	3%	10%	1%	-1%	3%	-4%				
% Increase/Decrease from Prior Year	56%	46%	42%	35%	47%	43%	52%	46%	33%				
% of Pre COVID Baseline	37%	44%	43%	43%	46%	48%	44%	43%	42%				
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Monthly Ridership	106,950	90,145	110,233	107,796	112,518	108,672	116,091	126,606	113,669	123,194	103,022	93,578	1,312,474
# of Operating Days	30	27	31	30	30	30	30	31	28	31	29	30	357
Average Daily Ridership	3,565	3,339	3,556	3,593	3,751	3,622	3,870	4,084	4,060	3,974	3,552	3,119	3,676



Overall Performance By Route





# ETMA PBID Largest Owners and Employers: September 2023

## Corporate Member: 4 Seats Filled, 2 Seats Vacant

*“Corporate Members” shall mean those six (6) persons or entities who own commercial property in Emeryville and who pay the largest amount of fees and dues as set forth in Section 4 of this Article. Corporate Members shall each designate one Director to the Board of Directors. In the event a Corporate Member does not designate a Director, then the Member that is the next-highest payer of fees and dues shall designate a Director, who shall serve until the Corporate Member designates a Director or until the next Annual Membership Meeting, whichever is earlier. Members shall not designate as a Director a person who is already serving as a Director”*

	Owner	Owner Mailing Address	Levy Amount
1	Bay Street CenterCal LLC	1600 Franklin Ave El Segundo, CA 90245	\$382,279.92
2	Oxford Properties	450 Park Ave #9th New York, NY 10022	\$314,682.02
3	East Bay Bridge Retail LLC	909 Rose Ave #200 N Bethesda, MD 20852	\$280,615.26
4	Wareham	1120 Nye St #400 San Rafael, CA 94901	\$251,678.50
5	Regency Centers LP/Powell St. Plaza	PO Box 790830 San Antonio, TX 78279	\$157,004.58
6	KBSIII Towers Emeryville LLC	PO Box 28270 Santa Ana, CA 92799	\$150,387.00
7	Ikea	420 Alan Wood Rd Conshohochen, PA 19428	\$117,415.80
8	LMV II Emeryville Holdings LP	95 Enterprise #200 Aliso Viejo, CA 92656	\$94,377.16
9	Pixar	1200 Park Ave Oakland, CA 94608	\$92,691.22
10	Spus8 2100 Powell LP	PO Box 638 Addison, TX 75001	\$83,791.82
11	Bay Center Investor LLC	180 Grand Ave #1400 Oakland, CA 94612	\$80,507.52
12	BRE BMR 53RD LP	PO Box 847 Carlsbad, CA 92018	\$55,945.50
13	BCSP Hollis Property LLC	200 State St #5 Boston, MA 2109	\$55,144.64
14	Prime Us Tower Emeryville LLC	800 Newport Center Dr #700 Newport Beach, CA 92660	\$54,927.66
15	BCore Emerytech Owner LLC	PO Box A-3879 Chicago, IL 60690	\$54,288.30

## Employer Member

*“Employer Members” shall mean a class of members consisting of those five (5) employers with the highest number of employees, according to the City of Emeryville’s Comprehensive Annual Financial Reports, who do not qualify as Corporate Members. Employer Members shall elect one (1) Director to the Corporation’s Board of Directors.”*

Order	Employer	# of Employees	Designation
1	Pixar	1,465	Employer Designated Corporate Director
3	Amyris Inc.	595	
4	AC Transit	435	
5	Grocery Outlet Headquarters	427	
6	Clif Bar & Co	343	
7	Grifols Diagnostic Solutions	265	
7	Ikea	265	
8	Peet’s Coffee & Tea Inc.	255	



# EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

## STAFF REPORT MEMORANDUM

DATE: October 24, 2023  
SUBJECT: 2024 ETMA Final Budget Summary

### 2024 Final Budget

- **Revenue**
  - At the June 2023 ETMA Special Board Meeting it was requested that this iteration of the 2024 Budget include the costs and revenue incurred by/derived from the Reimbursable Shuttle Programs as the transactions pass through the ETMA bank accounts.
    - As such, the Revenue from 8 to Go, WBS, and Emery Express represent not only the previously budgeted Indirect Cost Revenue, but the full amount that each stakeholder is estimated to pay, both in direct and indirect costs.
  - The City of Emeryville General Benefit Contribution is based on the budgeted expenditures required for Emery Go-Round services and does not include those expenditures derived from Reimbursable Shuttle Programs
- **Expenditures**
  - Emery Go-Round and Reimbursable Shuttle Program Operations costs are based on the 2024 MV renewal quote that we received October 13, but have not yet signed. This contract renewal will be on the agenda for November.
  - As mentioned above, previous iterations of the budgets did not include the Reimbursable Shuttle Program expenditures.

### Differences from the 2024 Draft Budget

- With the receipt of the 2024 pricing from MV, the Emery Go-Round and Reimbursable Shuttle program operations costs have been updated.
  - MV's pricing for 2024 included a fixed-rate for maintenance labor, which accounts for 38% of the increase. The inclusion of the maintenance labor in MV's fixed costs allows for a 54% reduction in maintenance costs, as ongoing maintenance will only be billed for parts and outside services.
- The Draft Budget accounted for the higher-end cost of the potential Emery Go-Round/TripShot agreement in which we were considering a Customer Branded App. At the September 2023 ETMA Board meeting, the board elected to not pursue the Customer Branded App at this time, which ultimately reduces the costs associated with TripShot.
- West Berkeley Shuttle is in discussions to implement TripShot for their program, which will increase their program's expenditures/revenue by about \$5,000. The actual agreement will likely be with the ETMA, with the West Berkeley Shuttle as an authorized subscriber.
- The Professional Services item in the Draft budget, presented in September, did not properly account for the cost of the Annual Financial Audit. This expense has been added to the Final Budget.
- The Occupancy costs in the Draft budget did not properly account for annual rate increase for the bus yard lease. This rate increase has been factored into the Final Budget.

### Recommendation

It is recommended to approve the Emeryville Transportation Management Associations 2024 Final Budget and present the budget to City Council for approval.

## 2024 Final Budget

REVENUE		
PBID Revenue		Assumptions/Details
PBID Revenue	4,607,835	Calculated based on 3% increase from prior year budget
District Related Costs	(102,833)	1.7% of assessment to County Assessor + \$24,500 to City for legal and administrative fees.
<b>Net PBID</b>	<b>4,505,002</b>	
<b>Non-PBID Revenue</b>		
City of Emeryville - General Benefit Contribution	609,273	12.29% of EGR Operating Budget, per PBID Mgmt Plan
ETMA Direct Billed Revenue	115,360	
8 to Go Revenue	143,615	8 to Go Expenditures + \$800/month for Mgmt
WBS Revenue	337,353	WBS Expenditures + 15% Ind. Cost Markup + \$1245/mo for Mgmt
Emery Express Revenue	328,976	EE Expenditures + 20% Ind. Cost Markup + \$1320/mo for Mgmt
Misc. Revenue (Interest income, investments, etc.)	215,338	\$1.75 million invested in 7-month CD with 4.7 APY \$1.75 million invested in 13-month CD with 4.7% APY
<b>Subtotal Non-PBID Revenues</b>	<b>1,749,915</b>	
<b>TOTAL REVENUE</b>	<b>6,254,917</b>	

EXPENDITURES		
Direct Costs		Assumptions/Details
EGR Operations	2,725,819	Estimated based on MV 2024 pricing and rates
EGR Maintenance	102,280	Parts and Outside Services only. Labor included in EGR Operations
EGR Fuel	240,000	Reduced to reflect actual fuel trends while maintaing margin for cost fluctuation
EGR Communications	101,569	Radio, Phones, TripShot w/ APC Integration
EGR Misc. Operations Expenses	10,000	
EGR Bus Leases/Purchases	500,000	
<b>Subtotal Direct Costs</b>	<b>3,679,668</b>	
<b>Reimbursable Program Costs</b>		
8 to Go Operations	134,015	Operations, Radio, Cell Phone, Fuel (AC Transit)
West Berkeley Shuttle Operations	280,359	Operations, Radio, RTTS, Website Domain
Emery Express Operations	260,947	Operations, Radio, Fuel (MV)
<b>Subtotal Reimbursable Program Costs</b>	<b>675,321</b>	
<b>Indirect Costs</b>		
Professional Services	510,000	Agency Mgmt/Executive Director, Legal, Accounting, Audit, etc.
Occupancy (Facilities related expenses)	527,000	
TMA Insurance	60,801	
Conferences, Meetings, Office Expenses	10,000	
Membership & Public Outreach	10,000	
Pilot Projects & Research	25,000	
Bus Yard	-	
<b>Subtotal Indirect Costs</b>	<b>1,142,801</b>	
Contingency	135,000	
<b>TOTAL ETMA BUDGET/EXPENSES</b>	<b>5,632,791</b>	
<b>TOTAL EGR BUDGET/EXPENSES</b>	<b>4,957,470</b>	
<b>Estimated Balance/Overrun</b>	<b>622,126</b>	

Reserve Balance Summary (2023)	2024 Budget
Carryover Reserve Balance (as of Jan 1, 2023)	4,226,007
2023 Estimated Balance	989,295
Projected Cash Balance on Dec 31, 2023	5,215,302
<b>2023 Projected Balance</b>	<b>622,126</b>
Total Projected Cash Balance on Dec 31, 2024	5,837,428
15% Operating Reserve (per ETMA Policy)	743,620
Estimated Available Cash Balance on Dec 31, 2023	5,093,808

### 3 Year Budget and Actuals Comparison with 2024 Draft Budget

REVENUE	2022 Final	2022 Actual	% +/-	2023 Final	2023 To Date	2024 Prelim	2024 Draft	2024 Final
<b>PBID Revenue</b>	<i>Through Q2 2023</i>							
PBID Revenue	4,343,798	4,343,798	100%	4,474,112	4,474,112	4,607,835	4,607,835	4,607,835
District Related Costs	(98,345)	(98,345)	100%	(100,560)	(100,560)	(102,833)	(102,833)	(102,833)
Net PBID	4,245,453	4,245,453	100%	4,373,552	4,373,552	4,505,002	4,505,002	4,505,002
<b>Non-PBID Revenue</b>								
City of Emeryville - General Benefit Contribution	564,726	564,726	100%	634,164	634,164	639,891	618,741	610,913
ETMA Direct Billed Revenue	109,578	109,764	100%	112,865	113,373	115,360	115,360	115,360
8 to Go Revenue	128,250	112,688	88%	145,900	57,057	109,033	141,216	146,711
WBS Revenue	252,498	254,027	101%	322,000	146,092	332,475	334,129	330,417
Emery Express Revenue	229,200	195,805	85%	428,400	202,034	348,330	321,092	328,976
Misc. Revenue (Interest income, investments, etc.)	3,000	1,630	54%	3,000	894	1,920	215,338	215,338
Subtotal Non-PBID Revenues	1,287,252	1,238,639	96%	1,646,329	1,153,614	1,547,010	1,745,876	1,747,715
<b>TOTAL REVENUE</b>	<b>5,532,705</b>	<b>5,484,093</b>	<b>99%</b>	<b>6,019,881</b>	<b>5,527,166</b>	<b>6,052,011</b>	<b>6,250,877</b>	<b>6,252,717</b>
<b>EXPENDITURES</b>	<b>2022 Final</b>	<b>2022 Actual</b>	<b>% +/-</b>	<b>2023 Final</b>	<b>2023 To Date</b>	<b>2024 Prelim</b>	<b>2024 Draft</b>	<b>2024 Draft</b>
<b>Direct Costs</b>	<i>Through Q2 2023</i>							
EGR Operations	2,420,000	2,117,761	88%	2,700,000	1,223,807	2,738,806	2,672,915	2,739,162
EGR Maintenance	300,000	191,239	64%	220,000	57,936	242,000	220,000	102,280
EGR Fuel	325,000	262,333	81%	360,000	101,145	300,000	240,000	240,000
EGR Communications	55,000	47,272	86%	55,000	7,266	98,386	132,789	101,569
EGR Misc. Operations Expenses	5,000	8,234	165%	10,000	-	10,000	10,000	10,000
EGR Bus Leases/Purchases/Savings	500,000	212,661	43%	500,000	108,551	500,000	500,000	500,000
<b>Subtotal Direct Costs</b>	<b>3,605,000</b>	<b>2,839,500</b>	<b>79%</b>	<b>3,845,000</b>	<b>1,498,705</b>	<b>3,889,192</b>	<b>3,775,704</b>	<b>3,693,011</b>
<b>Reimbursable Program Costs</b>								
8 to Go Operations	128,250	112,688	88%	145,900	55,457	109,033	131,616	137,111
West Berkeley Shuttle Operations	252,498	254,027	101%	280,000	124,547	289,110	277,556	274,328
Emery Express Operations	191,000	163,171	85%	357,000	165,722	290,275	254,376	260,947
<b>Subtotal Reimbursable Program Costs</b>	<b>571,748</b>	<b>529,885</b>	<b>93%</b>	<b>782,900</b>	<b>345,726</b>	<b>688,418</b>	<b>663,549</b>	<b>672,386</b>
<b>Indirect Costs</b>								
Professional Services	550,000	430,492	78%	575,000	279,671	490,994	500,000	510,000
Occupancy (Facilities related expenses)	365,000	496,647	136%	510,000	242,885	554,400	518,000	527,000
TMA Insurance	25,000	49,235	197%	50,000	48,573	54,560	60,801	60,801
Conferences, Meetings, Office Expenses	10,000	410	4%	10,000	34	10,000	10,000	10,000
Membership & Public Outreach	15,000	3,368	22%	10,000	-	10,000	10,000	10,000
Pilot Projects & Research	25,000	-	0%	25,000	-	25,000	25,000	25,000
Bus Yard	-	88,456		-	5,800	-	-	-
<b>Subtotal Indirect Costs</b>	<b>990,000</b>	<b>1,068,608</b>		<b>1,180,000</b>	<b>576,963</b>	<b>1,144,954</b>	<b>1,123,801</b>	<b>1,142,801</b>
Contingency/Reserve Replenishment	347,757	-		135,000	-	135,000	135,000	135,000
<b>TOTAL ETMA BUDGET/EXPENSES</b>	<b>5,514,505</b>	<b>4,437,993</b>	<b>80%</b>	<b>5,942,900</b>	<b>2,421,394</b>	<b>5,857,564</b>	<b>5,698,054</b>	<b>5,643,198</b>
<b>TOTAL EGR BUDGET/EXPENSES</b>	<b>4,942,757</b>	<b>3,908,108</b>	<b>79%</b>	<b>5,160,000</b>	<b>2,075,668</b>	<b>5,169,146</b>	<b>5,034,506</b>	<b>4,970,812</b>

## Reimbursable Shuttle Programs 2024 Budget

West Berkeley Shuttle		
	2024 Budgeted Revenue	Assumptions/Details
<b>REVENUE</b>	<b>339,594</b>	
<b>EXPENDITURES</b>		
Shuttle Operations	274,137	
Professional Services	14,940	Mgmt Fees set at fixed \$1,245/month
Communications	839	
Website	60	
Real-Time Tracking	5,324	WBS is looking to engage TripShot at an annual \$5,324
<b>Subtotal Direct Costs</b>	<b>295,299</b>	\$280,359 in incurred expenses. See note below
Indirect Costs (15%)	44,295	Rent, insurance, facility expenses, accounting services, etc.
<b>TOTAL EXPENDITURES</b>	<b>339,594</b>	

8 to Go		
	2024 Budgeted Revenue	Assumptions/Details
<b>REVENUE</b>	<b>143,615</b>	
<b>EXPENDITURES</b>		
Shuttle Operations	125,656	
Shuttle Maintenance	2,100	
Professional Services	10,508	Mgmt Fees set at fixed \$800/month + Est. \$908 for accounting fees
Fuel	4,393	
Communications	959	
<b>TOTAL EXPENDITURES</b>	<b>143,615</b>	\$134,015 in incurred expenses. See note below

Quarterra (Lennar) - The Emery Express		
	2024 Budgeted Revenue	Assumptions/Details
<b>REVENUE</b>	<b>332,144</b>	
<b>EXPENDITURES</b>		
Shuttle Operations	247,251	Based on 7 operating hours per day
Professional Services	15,840	Mgmt Fees set at fixed \$1,320/month
Fuel	12,857	
Communications	839	
<b>Subtotal - Direct Costs</b>	<b>276,787</b>	\$260,947 in incurred expenses. See note below
Indirect Costs (20%)	55,357	Rent, insurance, facility expenses, accounting services, etc.
<b>TOTAL EXPENDITURES</b>	<b>332,144</b>	

Reimbursable Program management is built into ALTRANS' flat monthly fees for ETMA management. As such, while the Reimbursable Program stakeholders will be charged the above management costs, the ETMA will not be billed separately for these charges.



# EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

## STAFF REPORT MEMORANDUM

DATE: October 24, 2023  
SUBJECT: 2022 Independent Auditor's Report Summary

### Background

As a non-profit corporation whose gross fiscal year revenue exceeds \$2 million dollars, the Emeryville Transportation Management Association is required to have its annual financial statements audited by an independent certified public accountant.

At the April 2023 ETMA Board Meeting, the board elected to engage Maze & Associates for the preparation of the 2022 Audited Financial Statements. At that same meeting, per ETMA bylaws, an Audit Review Committee was formed to review the final draft of the audit report and make a recommendation whether or not to accept the auditor's report. This committee consisted of directors Colin Osborne, Peter Schreiber, Kassandra Kappelos and Bobby Lee as an alternate. In May 2023, the ETMA's bookkeeper/accountant, John Tounger, provided Maze with all of the requested/required information and documentation.

On Friday, October 6, 2023, Maze & Associates provided the final draft of the audit to the Executive Director and John Tounger. On Thursday, October 12, 2023, the Audit Committee met to review and discuss the audit report.

### Findings

- The auditor determined that the financial statements present fairly, the financial position of the ETMA as of December 31, 2022 and that the changes in net assets and cash flows for the year ended in accordance with generally accepted accounting principles.
- The auditor found no unusual transactions, controversial or emerging areas. They noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus.
- They also found no misstatements that could have a significant effect on the ETMA's financial reporting process.
- There were no findings that the auditor found that Management disagreed with.
- As of December 31, 2022, the cash and cash equivalents balance for the ETMA equaled \$4,226,007.
- Over the course of the year, the ETMA received \$5,476,093 in revenue and expended \$4,562,058
- This presented a change of \$914,035 in net assets.
- The Auditors have applied a new Accounting Standard regarding the bus yard lease. This Accounting Standard change is an attempt to quantify the lease exposure on the financial statements.
  - The Right-of-Use Assets represent the Fair Market Value of the lease as of January 1, 2022 with the payments amortized over the remaining payments in the lease.
  - The Right-of-Use Liability represents the total amount of principal to be paid into the Fair Market Value of the lease at the established interest and annual payment increase rates.

- This new Standard initially raised concerns with both Management and Accountant because increases the amount of Total Liabilities and Net Assets to \$9,261,184 compared to 2021's \$4,212,873. This increase, however, is only represented in this Financial Statement and does not represent any actual changes in asset or liabilities.

## Recommendation

It is the recommendation of the Financial Audit Committee to accept the Independent Auditor's Report on the 2022 Financial Statements.

## MEMORANDUM ON INTERNAL CONTROL

To the Board of Directors of  
Emeryville Transportation Management Association  
Emeryville, California

In planning and performing our audit of the financial statements of the Emeryville Transportation Management Association (Association) as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing 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 the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association'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 Organization's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. 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.

This communication is intended solely for the information and use of management, Board of Directors, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Pleasant Hill, California

**DATE**



**EMERYVILLE  
TRANSPORTATION MANAGEMENT ASSOCIATION  
REQUIRED COMMUNICATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

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**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION  
REQUIRED COMMUNICATIONS**

**For the Year Ended December 31, 2022**

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## REQUIRED COMMUNICATIONS

To the Board of Directors of the  
Emeryville Transportation Management Association  
Emeryville, California

We have audited the financial statements of the Emeryville Transportation Management Association for the year ended December 31, 2022 and issued our report dated **DATE**. Professional standards require that we communicate to you the following information related to our audit under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information to management and the Audit Committee in our engagement letter dated, March 21, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant Audit Matters**

#### ***Qualitative Aspects of Accounting Practices***

*Accounting Policies* - Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Association are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year, except as follows:

**Financial Accounting Standards Board (FASB) Accounting Standards Update Number 2016-02, *Leases*.** The Update became effective, and as disclosed in Notes 2 and 6 to the financial statements, requires entities to recognize right-of-use assets and lease obligation liabilities on the Statement of Financial Position.

The Association's lease of bus storage is subject to this FASB Update. The Association's 30-year lease agreement for bus storage space was recorded in the statement of financial position, recognizing the right-of-use asset of \$4,603,677 which reflects the net present value of the entire lease using an estimated incremental borrowing rate, and a corresponding lease liability of \$4,739,157.

In accordance with FASB's requirements, in subsequent years, the right-of-use asset will be amortized on a straight-line basis over the remaining life of the lease, and the lease liability will decrease by the principal portion of the lease payments.

*Unusual Transactions, Controversial or Emerging Areas* - We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

*Accounting Estimates* - Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Association's financial statements are the following:

*Estimated Lease Right-of Use Asset and Liability:* Management's estimate of the lease right-of use asset and liability is disclosed in Note 6 to the financial statements and is based on amortization schedules using the Association's estimated incremental borrowing rate. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

*Estimate of Depreciation:* Management's estimate of the depreciation is based on useful lives determined by management. These lives have been determined by management based on the expected useful life of assets as disclosed in Note 2D to the financial statements. We evaluated the key factors and assumptions used to develop the depreciation estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

*Disclosures* – The financial statement disclosures are neutral, consistent, and clear.

### ***Difficulties Encountered in Performing the Audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### ***Corrected and Uncorrected Misstatements***

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We did not propose any audit adjustments that, in our judgment, could have a significant effect, either individually or in the aggregate, on the Association's financial reporting process.

Professional standards require us to accumulate all known and likely uncorrected misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We have no such misstatements to report to the Board of Directors.

### ***Disagreements with Management***

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### ***Management Representations***

We have requested certain representations from management that are included in a management representation letter dated **DATE**.

### ***Management Consultations with Other Independent Accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Other Audit Findings or Issues***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

\*\*\*\*\*

This information is intended solely for the use of the Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Pleasant Hill, California

DATE

Final Draft

**EMERYVILLE TRANSPORTATION  
MANAGEMENT ASSOCIATION  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

Final Draft



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## INTRODUCTORY SECTION

Final Draft

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**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**Financial Statements**  
**For the Year Ended December 31, 2022**

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**FINANCIAL SECTION**

Final Draft

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the  
Emeryville Transportation Management Association  
Emeryville, California

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the Emeryville Transportation Management Association (Association), a nonprofit organization, which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Emeryville Transportation Management Association as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Emeryville Transportation Management Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Report on Summarized Comparative Information***

We have previously audited the Emeryville Transportation Management Association's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 19, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Pleasant Hill, California

**DATE**

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2022**  
**WITH COMPARATIVE AMOUNTS AS OF DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents (Note 2B and 3)	\$4,226,007	\$3,644,920
Accounts receivable	199,202	93,994
Prepays	<u>14,325</u>	<u>14,325</u>
Total Current Assets	<u>4,439,534</u>	<u>3,753,239</u>
Non Current Assets:		
Right-of-use asset (Note 6)	4,603,677	
Property and equipment, net (Note 4)	<u>217,973</u>	<u>459,634</u>
Total Non Current Assets	<u>4,821,650</u>	<u>459,634</u>
<b>TOTAL ASSETS</b>	<u><u>\$9,261,184</u></u>	<u><u>\$4,212,873</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities:		
Accounts payable and accrued expenses	\$334,248	\$681,116
Current portion of notes payable (Note 5)	<u>155,302</u>	<u>258,013</u>
Total Current Liabilities	<u>489,550</u>	<u>939,129</u>
Non Current Liabilities:		
Right-of-use liability (Note 6)	4,739,157	
Notes payable (Note 5)	<u>87,289</u>	<u>242,591</u>
Total Non Current Liabilities	<u>4,826,446</u>	<u>242,591</u>
<b>TOTAL LIABILITIES</b>	<u><u>5,315,996</u></u>	<u><u>1,181,720</u></u>
Net Assets (Note 2F)		
Without Donor Restrictions:		
Designated (Note 8)	1,503,279	1,441,810
Undesignated	<u>2,441,909</u>	<u>1,589,343</u>
Total Net Assets	<u>3,945,188</u>	<u>3,031,153</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$9,261,184</u></u>	<u><u>\$4,212,873</u></u>

See accompanying notes to financial statements

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**WITH SUMMARIZED AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2021**

	Without Donor Restrictions	With Donor Restrictions	2022	2021
<b>SUPPORT AND REVENUE</b>				
Property Business Improvement District proceeds	\$4,245,453		\$4,245,453	\$4,083,012
Emeryville general benefit contribution	564,726		564,726	556,368
Emery Express	187,805		187,805	
West Berkeley shuttle services	254,027		254,027	230,351
Paratransit 8 To Go	112,688		112,688	101,668
Direct billed revenue	109,764		109,764	109,763
Other	1,630		1,630	1,989
	<u>5,476,093</u>		<u>5,476,093</u>	<u>5,083,151</u>
<b>EXPENSES</b>				
Program services	3,614,762		3,614,762	3,473,986
Management and general	947,296		947,296	2,814,258
	<u>4,562,058</u>		<u>4,562,058</u>	<u>6,288,244</u>
Changes in net assets	<u>914,035</u>		<u>914,035</u>	<u>(1,205,093)</u>
Net assets at beginning of year	<u>3,031,153</u>		<u>3,031,153</u>	<u>4,236,246</u>
Net assets at end of year	<u><u>\$3,945,188</u></u>		<u><u>\$3,945,188</u></u>	<u><u>\$3,031,153</u></u>

See accompanying notes to financial statements

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**WITH SUMMARIZED AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2021**

			Totals	
	Program Services	Management and General	2022	2021
FUNCTIONAL EXPENSES				
Contract services - Shuttle Buses	\$2,380,094		\$2,380,094	\$2,252,166
Bus repairs, maintenance and other	238,512		238,512	211,180
West Berkeley shuttle services	253,269		253,269	209,507
Emery Express	123,159		123,159	
Paratransit 8 To Go	113,042		113,042	110,936
Management contract	265,025	\$114,450	379,475	442,757
Depreciation (Note 4)	241,661		241,661	380,966
Office expense		8,489	8,489	7,144
Amortization expense (Note 6)		135,480	135,480	
Marketing expenses		3,368	3,368	5,403
Insurance		49,235	49,235	21,840
Interest		8,234	8,234	31,592
Professional fees		51,017	51,017	40,672
Yard rent and property tax charges		173,620	173,620	106,690
Yard repairs and maintenance		6,687	6,687	550
Yard site development and relocation		88,456	88,456	2,335,187
Taxes, fees and licenses		102	102	42
Telephone and utilities		23,502	23,502	16,448
Security		284,656	284,656	115,164
Total Functional Expenses	\$3,614,762	\$947,296	\$4,562,058	\$6,288,244

See accompanying notes to financial statements

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	<u>\$914,035</u>	<u>(\$1,205,093)</u>
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	377,141	380,966
Decrease (increase) in current assets:		
Accounts receivable	(105,208)	911
Prepays		(14,325)
Increase (decrease) in current liabilities:		
Accounts payable and accrued expenses	<u>(346,868)</u>	<u>(130,986)</u>
Total Adjustments	<u>(74,935)</u>	<u>236,566</u>
Net Cash Provided (Used) by Operating Activities	<u>839,100</u>	<u>(968,527)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Notes payable and advance billing repayments	<u>(258,013)</u>	<u>(360,168)</u>
Net Cash (Used) by Financing Activities	<u>(258,013)</u>	<u>(360,168)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	581,087	(1,328,695)
Cash and cash equivalents, beginning of year	<u>3,644,920</u>	<u>4,973,615</u>
Cash and cash equivalents, end of year	<u><u>\$4,226,007</u></u>	<u><u>\$3,644,920</u></u>
Supplemental information:		
Interest paid	<u><u>\$8,234</u></u>	<u><u>\$31,592</u></u>

See accompanying notes to financial statements

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

**NOTE 1 – REPORTING ENTITY**

Emery Go Round is a shuttle bus service of the Emeryville Transportation Management Association (the Association), a nonprofit organization, whose primary purpose is to increase access and mobility to, from, and within the City of Emeryville (the City), while alleviating congestion through operation of a shuttle program. The Association's Board of Directors, who also serve as the official representative of property owners for the City formed Emeryville Property Based Business Improvement District (PBID), determines tax assessment rates as well as the level of shuttle service on an annual basis.

The Association entered into a "Shuttle Bus Service Fund Agreement" with the City effective July 1, 2015 through June 30, 2030, so that the City can continue to provide the Association with funding for the Shuttle via the PBID in return for the Association operating the Shuttle as contemplated in the PBID Management District Plan.

Emeryville Transportation Management Association contracts with Altrans for the maintenance of monthly bookkeeping and processing of disbursements.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting and Financial Statement Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in the Accounting Standards Codification (ASC), No. 958, *Financial Statements of Not-for-Profit Organizations*.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. The Association has adopted a policy to classify donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

**B. Cash and Cash Equivalents**

For purposes of reporting cash flows, the Association considers highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents were \$4,226,007 and \$3,644,920 at December 31, 2022 and 2021, respectively.

**C. Concentration of Credit Risk**

The Federal Deposit Insurance Corporation ("FDIC") insures account balances at each insured institution. Association maintains deposit accounts with four financial institutions and frequently carries balances that exceed FDIC insurance limits. Management believes the Association is not exposed to any significant credit risk related to cash.

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

<b>NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</b>
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***D. Property and Equipment***

Depreciated fixed assets include buses, mobile office building, bus equipment and similar items, and are reported in the statement of net position. The Association capitalizes assets with a cost or donated value of more than \$2,500 and an estimated useful life in excess of five years. Depreciation is calculated using the straight-line method in lives ranging from five to forty years.

***E. Estimates***

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

***F. Net Asset Classifications***

The Association is required to report information regarding its financial position and activities according to two classes of net assets:

*Net Assets Without Donor Restrictions:* Net assets available for use in general operations that are not subject to or are no longer subject to donor-imposed restrictions. The Association has designated net assets without donor restrictions for leasehold improvements, furniture and equipment.

*Net Assets With Donor Restrictions:* Net assets whose use is limited by donor-imposed time and/or purpose restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met with the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restrictions expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

***G. Income Taxes***

The Association is exempt from income tax under Section 501(c)(4) of the U.S. Internal Revenue Code. Accordingly, no provision for income taxes has been provided in these financial statements. In addition, the Association qualifies for the charitable contribution deduction under Section 170(b)(1)(a) and has been classified as an organization that is not a private association under Section 509(a)(1). Unrelated business income, if any, may be subject to income tax. The Association paid no taxes on unrelated business income in the years ended December 31, 2022 and 2021, respectively.

Generally accepted accounting principles require the recognition, measurement, classification, and disclosure in the financial statements of uncertain tax positions taken or expected to be taken in the Association's tax returns. Management has determined that the Association does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Association's tax returns will not be challenged by the taxing authorities and that the Association will not be subject to additional tax, penalties, and interest as a result of such challenge. Generally, the Association tax returns remain open for federal income tax examination for three years from the date of filing.

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

<b>NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</b>
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***H. Functional Allocation of Expenses***

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Those expenses which cannot be specifically identified by function type have been allocated to functions based upon management's best estimate of usage. For certain such expenses, such as payroll costs, these estimates are based on time incurred in different activities.

***I. Advertising Costs***

Advertising costs, if any, are expensed as incurred.

***J. Fair Value Measurements***

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting standards set a framework for measuring fair value using a three tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or inputs (interest rates, currency exchange rates, commodity rates and yield curves) that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Inputs that are not observable in the market and reflect the management's judgment about the assumptions that market participants would use in pricing the asset or liability.

***K. Prior Year Totals***

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Accordingly, such information should be read in conjunction with the financial statements for the year ended December 31, 2021, from which the summarized information was derived.



**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Lease Accounting**

The Association recognizes and measures its leases in accordance with FASB ASC 842, *Leases*. The Association determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of the existing contract are changed. Lease liabilities and a right of use (ROU) asset are recognized at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a discount rate. The discount rate is the implicit rate if it is readily determinable or otherwise the Association uses its incremental borrowing rate. See Note 6 for further details.

**M. New Accounting Pronouncements**

During the year ended December 31, 2022, Emeryville Transportation Management Association adopted the requirements of Financial Accounting Standards Board's (FASB) Accounting Standards Update No. 2016-02, *Leases*. This Update requires entities to recognize right-of-use assets and lease obligation liabilities on the statement of financial position. This includes leases of all property, plant, and equipment and excludes (1) leases of intangible assets, (2) leases to explore for or use nonregenerative resources, (3) leases of biological assets, (4) leases of inventory, and (5) leases of assets under construction. In fiscal year 2022, Emeryville Transportation Management Association took an inventory of its leases and determined that its office lease applied to this Update. As such, the right-of-use asset and liability associated with its storage parking lot lease has been recorded on the Statement of Financial Position. See Note 6 for details of this lease.

**N. Subsequent Events**

The Association evaluated subsequent events for recognition and disclosure through **DATE**, the date which these financial statements were available to be issued. Management concluded that no material subsequent events occurred since December 31, 2022 that requires recognition or disclosure in the financial statements.

**NOTE 3 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist of the following as of December 31:

	2022	2021
Checking accounts	\$288,701	\$459,189
Savings accounts	3,937,306	3,185,731
	<u>\$4,226,007</u>	<u>\$3,644,920</u>

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

**NOTE 4 – PROPERTY AND EQUIPMENT**

Fixed assets activity is comprised of the following:

	Balance December 31, 2021	Additions	Balance December 31, 2022
Property and Equipment			
Transportation equipment	\$4,276,802		\$4,276,802
Equipment	12,239		12,239
Total fixed assets	4,289,041		4,289,041
Less accumulated depreciation			
Transportation equipment	3,817,168	\$241,661	4,058,829
Equipment	12,239		12,239
Total accumulated depreciation	3,829,407	241,661	4,071,068
Property and equipment, net	\$459,634	(\$241,661)	\$217,973

	Balance December 31, 2020	Additions	Deletions	Balance December 31, 2021
Property and Equipment				
Transportation equipment	\$4,612,826		(\$336,024)	\$4,276,802
Equipment	12,239			12,239
Total fixed assets	4,625,065		(336,024)	4,289,041
Less accumulated depreciation				
Transportation equipment	3,772,226	\$380,966	(336,024)	3,817,168
Equipment	12,239			12,239
Total accumulated depreciation	3,784,465	380,966	(336,024)	3,829,407
Property and equipment, net	\$840,600	(\$380,966)	\$0	\$459,634

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

**NOTE 5 – NOTES PAYABLE**

On August 2, 2016, the Association purchased three 2016 Starcraft XL Shuttle Buses for \$421,685, with 60 monthly payments of \$7,980 at a 5.118% imputed interest rate. On April 1, 2017, the Association purchased three 2017 Starcraft XL Shuttle Buses, for \$421,627, with 60 monthly payments of \$7,763 at a 6.573% imputed interest rate. On May 3, 2018, the Association purchased four 2018 Starcraft XL Shuttle Buses for \$612,220, with 60 monthly payments of \$11,346 at a 2.990% imputed interest rate. On November 28, 2019, the Association purchased three XL Shuttle Buses for \$483,151, with 60 monthly payments of \$8,680 at a 2.990% imputed interest rate. Future principal payments are as follows:

Year Ending December 31,	Amount
2023	\$155,302
2024	87,289
Total	<u>\$242,591</u>

**NOTE 6 – LEASES**

Effective August 1, 2020, the Association entered into a bus storage parking lot agreement with Caltrans calling for monthly payments of \$14,325, beginning September 1, 2020. The monthly rent is subject to a fixed 3% annual increase, beginning in September 2022.

For the year ended December 31, 2022, and 2021, the Association paid \$173,620 and \$118,257 in rents, respectively, and \$0 and \$2,529 in property tax charges, respectively. Future minimum lease payments are as follows:

	Asset	Liability
2023	\$166,404	\$37,135
2024	166,404	43,698
2025	166,404	50,663
2026	166,404	57,964
2027	166,404	65,626
2028 - 2032	832,020	442,724
2033 - 2037	832,020	679,070
2038 - 2042	832,020	1,001,058
2043 - 2047	832,020	1,408,906
2048 - 2050	443,577	952,313
Total	<u>\$4,603,677</u>	<u>\$4,739,157</u>

**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

**NOTE 7 – COMMITMENTS AND CONTINGENCIES**

Effective February 1, 2018 through December 31, 2022, the Association entered into an agreement with the MV Transportation, Inc. to provide bus driver services to the Association. The agreement calls for the Association to reimburse such services on a cost plus fix fee basis. The Association has also entered into various professional service agreements to assist with the planning, management and overall operations of the Association.

**NOTE 8 – DESIGNATED NET ASSETS WITHOUT DONOR RESTRICTIONS**

Certain amounts of net assets without donor restrictions, have been designated by the Board of Directors as follows:

Designation	Balance December 31, 2021	Increase/ (Decrease)	Balance December 31, 2022
Non-PBID Activities	\$138,800	\$55	\$138,855
Operating Reserve	680,000	61,414	741,414
Facility/Equipment Reserve	623,010		623,010
Totals	<u>\$1,441,810</u>	<u>\$61,469</u>	<u>\$1,503,279</u>

**NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES**

Financial assets available for general expenditure that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, is as follows as of December 31:

	2022	2021
Total current financial assets:		
Cash and cash equivalents	\$4,226,007	\$3,644,920
Accounts receivable	<u>199,202</u>	<u>93,994</u>
Total current financial assets	4,425,209	3,738,914
Contractual or donor-imposed restrictions:		
Board-designations	<u>(1,503,279)</u>	<u>(1,441,810)</u>
Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	<u>\$2,921,930</u>	<u>\$2,297,104</u>

The Association has established this cash balance to sustain the Association's operating needs through 2030 (the current PBID funding term), as operating costs are expected to increase significantly over the coming years, and funding increases are likely to be restricted for specific purposes. This balance is intended to bridge the gap between annual operating costs and capped funding commitments.

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# EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

## STAFF REPORT MEMORANDUM

DATE: October 24, 2023  
SUBJECT: MV Transportation 2024 Pricing Review

### Background

The Emeryville TMA last went out to bid for shuttle operations and maintenance in 2012. At that time, MV Transportation was selected and began operations in early 2013. Since the initial agreement there have been 4 extensions, with the current set to expire December 31, 2023.

Since ALTRANS took over the Executive Directorship of the ETMA, there have been no operational issues, with either MV drivers or management, that have caused concern with the vendor. Likewise, Gray-Bowen-Scott expressed satisfaction with MV and did not relay any operational issues, with either MV drivers or management.

At the June 2023 Special Meeting of the ETMA Board of Directors, it was discussed and decided to request extension pricing from MV Transportation for the 2024 calendar year.

### 2024 Pricing Summary

The pricing for MV's services are broken down into 2 sections:

- Fixed Costs, which includes non-driver personnel wage, such as managers and mechanics, insurance, office equipment and supplies and any other non-driver wage related costs
- Variable Costs, which is primarily consists of driver wages

### Fixed Cost Changes

There were five (5) key changes in regard to the Fixed Costs for the 2024 calendar year:

1. Project (Operations) Manager: Wages and benefits were increased to reflect market changes
2. Dispatch: this cost was removed from the calculations as the tasks are to be covered by the Project (Operations) Manager
3. Safety & Road Supervisor: The ETMA was previously only charged for one (1) Road Supervisor, which was not reflective of the actual operations requirements such as hours and days of service. In 2024, the Road Supervisor headcount was increased to two (2).
4. Mechanics/Maintenance: The ETMA was previously charged an hourly rate for maintenance labor, with a daily "pre-trip rollout" cap of 3 hours per day. This 3-hour cap for rollout was not reflective of the daily number of man-hours required and completed by MV's maintenance team. For 2024, instead of setting an hourly labor rate with rollout-caps, MV elected to set their labor pricing as a flat rate, built into the Fixed Costs portion of the pricing. This fixed cost is equivalent to 1.5 full-time mechanics, but in actuality, MV has 2 full-time mechanics dedicated to Emery Go-Round. For 2024, maintenance of the Emery Go-Round fleet will only be billed for parts and any outside services.
5. Rent: This year, MV leadership required that a portion of their San Leandro property rent be included in the fixed costs. While the Emery Go-Round vehicles are housed/parked at the

Emeryville TMA bus yard, there are typically a handful of vehicles parked at MV's bus yard for maintenance.

All of these changes present a 44% increase in the Fixed Costs, but with the removal of labor hours, it reduces the 2024 Budget Maintenance line item by 54%.

### Variable Cost Changes

1. Drivers: Wages and benefits were increased to reflect market changes
2. This change presents a 5% increase in variable costs

### Total Contract Changes

Between the 44% increase for Fixed Costs and a 5% increase for Variable Costs, the cumulative increase for the 2024 calendar year for Shuttle Operations and Maintenance is 13%, bringing the estimated annual cost to \$2,725,819.29.

However, with the labor-cost removal from the 2024 Budget Maintenance line item, this only represents a 7% increase in Direct Costs from 2023 to 2024.

**COST FORMS****Form 1.1 - Emery Go-Round Operations Fixed Cost Worksheet****FIXED COSTS - OPERATIONS**

	2023	2024
<b>PERSONNEL</b>		
Annual Wages (itemize by position below)		
Project Manager	\$ 64,279	\$ 72,520
Dispatcher	\$ 74,047.49	\$ -
IT Support	\$ -	\$ -
Safety & Road Supervisors	\$ 53,447.10	\$ 102,707.92
Other Support Staff (A Mechanic x 1.5)	\$ -	\$ 117,719.81
Payroll Taxes	\$ 16,772.10	\$ 25,776.77
Fringe Benefits	\$ 17,537.58	\$ 27,009.04
Description of Other Support Staff:		
<b>BUS STORAGE AND ADMINISTRATION FACILITY</b>		
Office Equipment	\$ 3,620.29	\$ 3,728.90
Office Supplies	\$ 2,216.80	\$ 2,283.30
Printing/Copying/Postage	\$ 98.39	\$ 101.34
<b>VEHICLE</b>		
Vehicle Cleaning (interior & exterior) - EXCLUDING DAILY VEHICLE DISINFECTING	\$ 38,414.36	\$ 39,566.79
Spare Vehicle (including maintenance)	\$ -	\$ -
<b>INSURANCE &amp; LICENSING</b>		
Business Liability	\$ 3,318.14	\$ 3,417.68
Auto Liability	\$ 109,133.75	\$ 112,407.76
Workers Compensation	\$ 1,516.04	\$ 1,561.52
Other Insurance or Licensing (please describe below)	\$ 2,597.98	\$ 2,675.92
Description of Other Insurance & Licensing: Business License		
<b>OTHER OVERHEAD</b>		
Recruitment, License Testing, Drug Testing, etc.	\$ 8,570.10	\$ 8,827.20
Uniforms/Uniform Laundering	\$ 1,930.72	\$ 1,988.64
Rent	\$ -	\$ 64,092.95
Personal Protection Equipment & Supplies	\$ -	\$ -
Communication Expenses	\$ -	\$ -
DriveCam Expenses	\$ 6,160.04	\$ 6,344.84
Corporate Support	\$ 23,319.41	\$ 24,018.99
Interest Expense	\$ 13,194.69	\$ 13,590.53
<b>PROFIT</b>		
PROFIT 6%	\$ 26,401.49	\$ 43,413.75
<b>TOTAL FIXED COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 466,575.47	\$ 673,753.60
No. Months per Year	12	12
FIXED COSTS PER MONTH = Total	\$ 38,881.29	\$ 56,146.13



Form 1.2 - Emery Go-Round Operations Fixed Cost Worksheet

**VARIABLE COSTS - OPERATIONS**

	2023	2024
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**PERSONNEL - show detail in FORM 1.3**

Drivers:		
Annual Wages (During Service Hours)	\$ 1,250,353.28	\$ 1,302,868.12
Annual Wages (During Training & Other Non-	\$ 42,219.18	\$ 43,992.39
Payroll Taxes	\$ 113,146.51	\$ 117,898.66
Fringe Benefits @ 2965681%	\$ 336,889.54	\$ 351,038.90

**OTHER OPERATIONS COSTS**

Other Costs, if Any (please itemize below)		
Corporate Support	\$ 97,565.85	\$ 107,815.91

**PROFIT**

Profit @ 6%	\$ 110,358.03	\$ 128,451.72
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**TOTAL VARIABLE COSTS - OPERATIONS**

Total Annual Costs	\$ 1,950,532.39	\$ 2,052,065.69
Annual Service Hours <sup>1</sup>	32,500	32,500
COST PER SERVICE HOUR = Total Annual Cost ÷ Annual Service Hours	\$ 60.02	\$ 63.14

**COST FORMS****Form 2.1 - West Berkeley Shuttle Operations Fixed Cost Worksheet****FIXED COSTS - OPERATIONS**

	2023	2024
<b>PERSONNEL</b>		
Annual Wages (itemize by position below)		
Project Manager	\$ 4,430	\$ 4,998
Dispatcher	\$ 3,695.57	\$ -
IT Support	\$ -	\$ -
Safety & Road Supervisors	\$ 2,667.44	\$ 5,125.95
Other Support Staff (A Mechanic x 1.5)	\$ -	\$ 8,113.05
Payroll Taxes	\$ 944.41	\$ 1,451.45
Fringe Benefits	\$ 986.54	\$ 1,519.34
Description of Other Support Staff:		
<b>BUS STORAGE AND ADMINISTRATION FACILITY</b>		
Office Equipment	\$ 277.23	\$ 285.55
Office Supplies	\$ 152.78	\$ 157.36
Printing/Copying/Postage	\$ 6.78	\$ 6.98
<b>VEHICLE</b>		
Vehicle Cleaning (interior & exterior) - EXCLUDING DAILY VEHICLE DISINFECTING	\$ 50,970.36	\$ 52,499.47
Spare Vehicle (including maintenance)		
<b>INSURANCE &amp; LICENSING</b>		
Business Liability	\$ 228.69	\$ 235.55
Auto Liability	\$ 7,521.49	\$ 7,747.13
Workers Compensation	\$ 53.97	\$ 55.59
Other Insurance or Licensing (please describe below)	\$ 179.05	\$ 184.42
Description of Other Insurance & Licensing: Business License		
<b>OTHER OVERHEAD</b>		
Recruitment, License Testing, Drug Testing, etc.	\$ 590.65	\$ 608.37
Uniforms/Uniform Laundering	\$ 133.07	\$ 137.06
Rent	\$ -	\$ 4,417.18
Personal Protection Equipment & Supplies	\$ -	\$ -
Communication Expenses	\$ -	\$ -
DriveCam Expenses	\$ 424.55	\$ 437.29
Corporate Support	\$ 4,151.36	\$ 4,275.90
Interest Expense	\$ 909.38	\$ 936.66
<b>PROFIT</b>		
PROFIT 6%	\$ 4,701.13	\$ 7,547.52
<b>TOTAL FIXED COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 83,024.45	\$ 100,739.58
No. Months per Year	12	12
FIXED COSTS PER MONTH = Total	\$ 6,918.70	\$ 8,394.96

Form 2.2 - West Berkeley Shuttle Operations Fixed Cost Worksheet

**VARIABLE COSTS - OPERATIONS**

	202	2024
<b>PERSONNEL - show detail in FORM 1.3</b>		
Drivers:		
Annual Wages (During Service Hours)	\$ 105,715.37	\$ 110,155.41
Annual Wages (During Training & Other Non-	\$ 3,509.10	\$ 3,656.48
Payroll Taxes	\$ 9,559.43	\$ 9,960.93
Fringe Benefits @ 2965681%	\$ 28,461.43	\$ 29,656.81
<b>OTHER OPERATIONS COSTS</b>		
Other Costs, if Any (please itemize below)		
Corporate Support	\$ 8,239.73	\$ 9,105.38
<b>PROFIT</b>		
Profit @ 6%	\$ 9,333.14	\$ 10,861.93
<b>TOTAL VARIABLE COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 164,818.20	\$ 173,396.94
Annual Service Hours <sup>1</sup>	2,500	2,500
<b>COST PER SERVICE HOUR = Total Annual Cost ÷ Annual Service Hours</b>	<b>\$ 65.93</b>	<b>\$ 69.36</b>

# **COST FORMS**

## **Form 3.1 - 8 to Go Paratransit Operations Fixed Cost Worksheet**

<b>FIXED COSTS - OPERATIONS</b>		
	<b>2023</b>	<b>2024</b>
<b>PERSONNEL</b>		
Annual Wages (itemize by position below)		
Project Manager	\$ 3,500	\$ 3,949
Dispatcher	\$ 2,738.92	\$ -
IT Support	\$ -	\$ -
Safety & Road Supervisors	\$ 2,858.55	\$ 5,493.20
Other Support Staff (A Mechanic x 1.5)	\$ -	\$ 6,409.86
Payroll Taxes	\$ 796.38	\$ 1,223.94
Fringe Benefits	\$ 375.22	\$ 577.86
Description of Other Support Staff:		
<b>BUS STORAGE AND ADMINISTRATION FACILITY</b>		
Office Equipment	\$ 219.04	\$ 225.61
Office Supplies	\$ 120.71	\$ 124.33
Printing/Copying/Postage	\$ 5.36	\$ 5.52
<b>VEHICLE</b>		
Vehicle Cleaning (interior & exterior) - EXCLUDING DAILY VEHICLE DISINFECTING	\$ 491.99	\$ 506.75
Spare Vehicle (including maintenance)	\$ -	\$ -
<b>INSURANCE &amp; LICENSING</b>		
Business Liability	\$ 180.68	\$ 186.10
Auto Liability	\$ 5,942.57	\$ 6,120.85
Workers Compensation	\$ 82.55	\$ 85.03
Other Insurance or Licensing (please describe below)	\$ 141.47	\$ 145.71
Description of Other Insurance & Licensing: Business License		
<b>OTHER OVERHEAD</b>		
Recruitment, License Testing, Drug Testing, etc.	\$ 466.66	\$ 480.66
Uniforms/Uniform Laundering	\$ 105.13	\$ 108.28
Rent	\$ -	\$ 3,489.87
Personal Protection Equipment & Supplies	\$ -	\$ -
Communication Expenses	\$ -	\$ -
DriveCam Expenses	\$ 335.43	\$ 345.49
Corporate Support	\$ 1,067.60	\$ 1,099.63
Interest Expense	\$ 718.48	\$ 740.03
<b>PROFIT</b>		
PROFIT 6%	\$ 1,208.71	\$ 2,011.18
<b>TOTAL FIXED COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 21,355.45	\$ 33,328.63
No. Months per Year	12	12
FIXED COSTS PER MONTH = Total	\$ 1,779.62	\$ 2,777.39

Form 3.1 - 8 to Go Paratransit Operations Fixed Cost Worksheet

**VARIABLE COSTS - OPERATIONS**

	202	2024
<b>PERSONNEL - show detail in FORM 1.3</b>		
Drivers:		
Annual Wages (During Service Hours)	\$ 56,236.59	\$ 58,598.53
Annual Wages (During Training & Other Non-	\$ 1,921.98	\$ 2,002.70
Payroll Taxes	\$ 5,090.71	\$ 5,304.52
Fringe Benefits @ 2965681%	\$ 15,154.19	\$ 15,790.67
<b>OTHER OPERATIONS COSTS</b>		
Other Costs, if Any (please itemize below)		
Corporate Support	\$ 4,388.27	\$ 4,849.29
<b>PROFIT</b>		
Profit @ 6%	\$ 4,967.28	\$ 5,781.32
<b>TOTAL VARIABLE COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 87,759.02	\$ 92,327.03
Annual Service Hours <sup>1</sup>	1,700	1,700
<b>COST PER SERVICE HOUR = Total Annual Cost ÷ Annual Service Hours</b>	\$ 51.62	\$ 54.31

**COST FORMS**  
**FORM 4.1 - THE EMERY EXPRESS**

**FIXED COSTS - OPERATIONS**

	2023	2024
<b>PERSONNEL</b>		
Annual Wages (itemize by position below)		
Project Manager	\$ 5,937	\$ 6,501.02
Dispatcher	\$ 6,717.41	\$ -
Driver(s)	\$ 172,851.12	\$ 182,064.08
Safety & Road Supervisors	\$ 4,848.59	\$ 9,406.26
Other Support Staff (describe below)		\$ 11,376.28
Payroll Taxes	\$ 16,648.29	\$ 23,865.63
Fringe Benefits	\$ 49,608.52	\$ 51,592.86
Description of Other Support Staff:		
<b>VEHICLE</b>		
Vehicle (including vehicle cost for 2 existing shuttles, cleaning/dissinfecting, maintenance, etc.) - DOES NOT INCLUDE FUEL	\$ 38,520.44	\$ 39,676.05
<b>INSURANCE &amp; LICENSING</b>		
Business Liability	\$ 306.46	\$ 315.65
Auto Liability	\$ 10,079.63	\$ 10,382.02
Workers Compensation	\$ 140.02	\$ 144.22
Other Insurance or Licensing (please describe below)	\$ 239.95	\$ 247.15
Description of Other Insurance & Licensing: Business License		
<b>OTHER OVERHEAD</b>		
Recruitment, License Testing, Drug Testing, etc.	\$ 791.54	\$ 815.29
Uniforms/Uniform Laundering	\$ 178.32	\$ 183.67
Rent	0	\$ 7,200.00
DriveCam Expenses	\$ 568.94	\$ 586.01
Corporate Support	\$ 17,273.59	\$ 19,277.33
Interest Expense	\$ 1,218.67	\$ 1,255.23
<b>PROFIT</b>		
Profit @ __6%__	\$ 19,551.00	\$ 25,531.37
<b>TOTAL FIXED COSTS - OPERATIONS</b>		
Total Annual Costs	\$ 345,479.49	\$ 390,420.12
Annual Service Hours <sup>1</sup>	3,350	3,350
COST PER SERVICE	\$ 103.13	\$ 116.54

1. Annual service hours include deadhead time to/from the bus yard. The cost of fueling time should be calculated into the cost per service hour. Annual service hours are estimated based on the anticipated level of service for each calendar year.
2. Fuel should be billed at cost.