



EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

Chair

*Bobby Lee, At-Large
Residential Member*

Vice Chair

*Andrew Allen
At-Large Business
Member*

Secretary

*Betsy Cooley, At-Large
Residential Member*

Treasurer

*Geoffrey Sears
Wareham
Development*

Directors

*Peter Schreiber
Pixar*

Colin Osborne

*At-Large Business
Member*

Andrea Kirkpatrick

Oxford Properties

Izamar Hook

CenterCal/Bay Street

Ally Fitzmaurice

Bay Center Investors, LLC

Laurie Berberich

SPU 2100 Powell LP.

AGENDA

Board of Directors Meeting

May 21, 2024 @ 11:00 AM

1333 Park Avenue, Council Chambers, Emeryville, CA 94608

Hybrid Zoom [Link](#): Meeting ID: 847 9813 7450 - Passcode: 862653

1. Call to Order
2. Public Comment
3. Approval of the Minutes of the March 19, 2024 Board of Directors Meeting (Page 2)
4. Appointment of Officers
 - A. Chair
 - B. Vice Chair
 - C. Secretary
 - D. Treasurer
5. Executive Directors Report
 - A. APC Pilot Update
 - B. Strategic Planning Update
6. Business Items
 - A. Review and Consider Acceptance of Independent Auditor’s Report on the 2023 Financial Statements (Page 5)
 - B. Authorize signing and filing of 2023 Federal Tax Return and State Annual Information Return (Page 36)
 - C. 1st Quarter Financial Report (Page 65)
 - D. Review and Consider approval of the 2025 Preliminary Budget & PBID Levy Recommendation to City Council (Page 71)
 - E. Discuss Capital Expenditure Reserves and Fleet Plan (Page 74)
7. Confirm date of Next Meeting – June 18, 2024
8. Adjournment

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
ACTION SUMMARY MINUTES
Board of Directors Meeting
March 19, 2024

LOCATION: 1333 PARK AVENUE, GARDEN ROOM
EMERYVILLE, CA 94608
Hybrid Zoom Link: Meeting ID: 847 9813 7450
Passcode: 862653

Directors Present: *Bobby Lee, Chair*
 Peter Schreiber, Director
 Andrea Kirkpatrick, Director
 Izamar Hook, Director
 Laurie Berberich, Director
 Andrew Allen, Director

Others Present: *Daniel Oliver, Executive Director*
 Janet Shipp, Executive Assistant
 Andrew Ridley, ALTRANS
 Martie Wynn, ALTRANS
 Pedro Jimenez, Assistant City Manager

1. Call to Order
 Bobby Lee called the Board of Director’s meeting to order at 11:07am

2. Public Comment
 No comments

3. Approval of the Minutes of the January 16, 2024 Board of Directors Meeting
 Izamar Hook motioned for approval of the meeting minutes of the January 16, 2024 Board of Directors meeting. Laurie Berberich seconded the motion.

This item was approved by a unanimous vote.

Yes: 6
No: 0
Abstain: 0

4. Executive Directors Report

 A. 2024 Calendar of Actions Overview
 Daniel reviewed the next few months of the 2024 Calendar of Actions

5. Business items

A. Review of 2023 4th Quarter Financial Report

Daniel reviewed a few highlights on the 2023 4th quarter financial report. We received 100% of the PBID revenue, city contribution and direct bill revenue. Overall, our expenditures were 19% below the budgeted cost for 2024.

B. Review and Consider Approval to Reinvest Matured CD Funds

Daniel reviewed the gains in interest made so far in the CD accounts. Daniel recommended reinvesting the funds from the Improvement Project CD, which matured on February 12, 2024, into a new 7-month CD.

Daniel also recommended reinvesting the funds from the current 7-month Investment Plan CD (IP-Funds A) into a new 13-month CD when they mature on May 6, 2024.

Andrew Allen motioned for approval to reinvest matured CD funds. Andrea Kirkpatrick seconded the motion.

This item was approved by a unanimous vote.

Yes: 6

No: 0

Abstain: 0

C. Review and Consider Approval of Audit Engagement with Maze & Associates for preparation of the 2023 Audited Financial Statements.

Andrew Allen motioned for approval of the audit engagement with Maze & Associates for preparation of the 2023 audited Financial Statements. Laurie Berberich seconded the motion.

This item was approved by a unanimous vote.

Yes: 6

No: 0

Abstain: 0

D. Appoint Financial Audit Review Committee

As part of the audit report, a subcommittee is needed to review and be able to present a recommendation to the full board. It was requested that a subcommittee of 3 Directors meet with Daniel and John Tounger to review and possibly Maze & Associates if needed. A recommendation can be brought to the board in May for approval to approve and accept. The 3 Directors that volunteered to be on the subcommittee were Izamar Hook, Andrew Allen and Andrea Kirkpatrick.

E. Review and Consider Approval to Implement TripShot Statement of Work #4 for an Automatic Passenger Counter Pilot

It was requested at the January 16th BOD meeting if it was possible to run a pilot on the APC's. Daniel requested pricing for 3 shuttles. TripShot agreed for a cost of \$10,496 for hardware

installation and data service. Iris would have a \$1,500 annual service cost which they were willing to cut down to half the cost to \$770.00. Total cost would be \$11,265.00 for a 1-year pilot on 3 shuttles.

Bobby Lee motioned for approval to approve the Automatic Passenger Counter pilot. Izamar Hook seconded the motion.

This item was approved by a unanimous vote.

Yes: 6

No: 0

Abstain: 0

F. Review and Consider Approval of the Amended and Superceding Agreement with TripShot and Statement of Work #3, authorizing the implementation of TripShot for the West Berkeley Shuttle system.

Peter Schreiber motioned for approval of the Amended and Superceding agreement with TripShot and Statement of Work #3, authorizing the implementation of TripShot for the West Berkeley shuttle system. Andrew Allen seconded the motion.

This item was approved by a unanimous vote.

Yes: 6

No: 0

Abstain: 0

G. Review of 2024 Employer Member Candidates

Daniel reached out to the Directors for contact information. Andrea shared she has contacts for Clif Bar and Peets and Laurie has contacts for Vituity and Tanium. Nomination forms will be sent out by the beginning of April. The May BOD meeting will conduct the election.

6. Confirm date of Next Meeting
The meeting date was confirmed for May 21, 2024

7. Adjournment
The meeting adjourned at approx. 11:42am



EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

STAFF REPORT MEMORANDUM

DATE: May 21, 2024
SUBJECT: 2023 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 March 2024 ETMA Board Meeting, the board elected to engage Maze & Associates for the preparation of the 2023 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 Andrew Allen, Izamar Hook, and Andrea Kirkpatrick. In March 2024, the ETMA's bookkeeper/accountant, John Tounger, provided Maze with all of the requested/required information and documentation.

On Wednesday, May 15, 2024, Maze & Associates provided the final draft of the audit to the Executive Director and John Tounger, which was then sent to the Audit Review Committee.

Findings

- The auditor determined that the financial statements present fairly, the financial position of the ETMA as of December 31, 2023 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, 2023, the cash and cash equivalents balance for the ETMA equaled \$5,393,407.
- Over the course of the year, the ETMA received \$5,924,870 in revenue and expended \$4,931,590.
- This presented a change net of assets equaling \$993,280.
- As with the 2022 audit, the Auditors have applied a new Accounting standard regarding the bus yard lease. This change is an attempt to quantify the lease exposure on the financial statements. As a result, this change increases the amount of Total Liabilities and Net Assets to \$10,101,664. This increase, however, is only represented in this Financial Statement and does not represent any actual changes in assets or liabilities.

Recommendation

It is the recommendation of the Financial Audit Review Committee to accept the Independent Auditor's Report on the 2023 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, 2023, 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 Association'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
MANAGEMENT TRANSPORTATION ASSOCIATION
REQUIRED COMMUNICATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Review Draft

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**EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
REQUIRED COMMUNICATIONS**

For the Year Ended December 31, 2023

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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, 2023 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 Board in our engagement letter dated, February 28, 2024. 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.

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

Review Draft

**EMERYVILLE TRANSPORTATION
MANAGEMENT ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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INTRODUCTORY SECTION

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EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
Financial Statements
For the Year Ended December 31, 2023

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FINANCIAL SECTION

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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, 2023, 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, 2023, 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 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 12, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, 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, 2023
WITH COMPARATIVE AMOUNTS AS OF DECEMBER 31, 2022

	2023	2022
ASSETS		
Current Assets:		
Cash and cash equivalents (Notes 2B and 3)	\$5,393,407	\$4,226,007
Accounts receivable	176,133	199,202
Prepays	14,325	14,325
Total Current Assets	5,583,865	4,439,534
Non Current Assets:		
Right-of-use asset (Note 6)	4,437,273	4,603,677
Property and equipment, net (Note 4)	80,526	217,973
Total Non Current Assets	4,517,799	4,821,650
TOTAL ASSETS	\$10,101,664	\$9,261,184
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$373,885	\$334,248
Current portion of notes payable (Note 5)	87,289	155,302
Total Current Liabilities	461,174	489,550
Non Current Liabilities:		
Right-of-use liability (Note 6)	4,702,022	4,739,157
Notes payable (Note 5)	87,289	87,289
Total Non Current Liabilities	4,702,022	4,826,446
TOTAL LIABILITIES	5,163,196	5,315,996
Net Assets (Note 2F)		
Without Donor Restrictions:		
Designated (Note 8)	4,938,468	3,945,188
Total Net Assets	4,938,468	3,945,188
TOTAL LIABILITIES AND NET ASSETS	\$10,101,664	\$9,261,184

See accompanying notes to financial statements

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023
WITH SUMMARIZED AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022

	Without Donor Restrictions	With Donor Restrictions	2023	2022
SUPPORT AND REVENUE				
Property Business Improvement District proceeds	\$4,373,554		\$4,373,554	\$4,245,453
Emeryville general benefit contribution	634,162		634,162	564,726
Emery Express	351,911		351,911	187,805
West Berkeley shuttle services	295,013		295,013	254,027
Paratransit 8 To Go	111,384		111,384	112,688
Direct billed revenue	113,373		113,373	109,764
Other	45,473		45,473	1,630
Total Support and Revenue	5,924,870		5,924,870	5,476,093
EXPENSES				
Program services	4,057,074		4,057,074	3,614,762
Management and general	874,516		874,516	947,296
Total Expenses	4,931,590		4,931,590	4,562,058
Changes in net assets	993,280		993,280	914,035
Net assets at beginning of year	3,945,188		3,945,188	3,031,153
Net assets at end of year	<u>\$4,938,468</u>		<u>\$4,938,468</u>	<u>\$3,945,188</u>

See accompanying notes to financial statements

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023
WITH SUMMARIZED AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022

	Program Services	Management and General	Totals	
			2023	2022
FUNCTIONAL EXPENSES				
Contract services - Shuttle Buses	\$2,645,830		\$2,645,830	\$2,380,094
Bus repairs, maintenance and other	307,709		307,709	238,512
West Berkeley shuttle services	247,133		247,133	253,269
Emery Express	283,832		283,832	123,159
Paratransit 8 To Go	105,505		105,505	113,042
Management contract	329,618	\$142,343	471,961	379,475
Depreciation (Note 4)	137,447		137,447	241,661
Office expense		8,660	8,660	8,489
Amortization expense		129,269	129,269	135,480
Marketing expenses		200	200	3,368
Insurance		55,275	55,275	49,235
Interest		6,650	6,650	8,234
Professional fees		50,659	50,659	51,017
Yard rent and property tax charges		178,820	178,820	173,620
Yard repairs and maintenance		8,124	8,124	6,687
Yard site development and relocation		5,800	5,800	88,456
Taxes, fees and licenses		17	17	102
Telephone and utilities		26,127	26,127	23,502
Security		262,572	262,572	284,656
Total Functional Expenses	<u>\$4,057,074</u>	<u>\$874,516</u>	<u>\$4,931,590</u>	<u>\$4,562,058</u>

See accompanying notes to financial statements

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023
WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$993,280	\$914,035
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	266,716	377,141
Decrease (increase) in current assets:		
Accounts receivable	23,069	(105,208)
Increase (decrease) in current liabilities:		
Accounts payable and accrued expenses	39,637	(346,868)
Total Adjustments	329,422	(74,935)
Net Cash Provided by Operating Activities	1,322,702	839,100
CASH FLOWS FROM FINANCING ACTIVITIES		
Notes payable and advance billing repayments	(155,302)	(258,013)
Net Cash (Used) by Financing Activities	(155,302)	(258,013)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,167,400	581,087
Cash and cash equivalents, beginning of year	4,226,007	3,644,920
Cash and cash equivalents, end of year	\$5,393,407	\$4,226,007
Supplemental information:		
Interest paid	\$6,650	\$8,234

See accompanying notes to financial statements

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

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 \$5,393,407 and \$4,226,007 at December 31, 2023 and 2022, respectively.

C. Concentration of Credit Risk

The Federal Deposit Insurance Corporation (“FDIC”) insures account balances up to \$250,000 at each insured institution. Association maintains deposit accounts with one financial institution 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, 2023**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2023 and 2022, 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, 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2022, from which the summarized information was derived.

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.

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. 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, 2023 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:

	2023	2022
Checking accounts	\$206,775	\$288,701
Savings accounts	3,756	3,937,306
Certificate of deposit	5,182,876	
	\$5,393,407	\$4,226,007

NOTE 4 – PROPERTY AND EQUIPMENT

Fixed assets activity is comprised of the following:

	Balance December 31, 2022	Additions	Balance December 31, 2023
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	4,058,829	\$137,447	4,196,276
Equipment	12,239		12,239
Total accumulated depreciation	4,071,068	137,447	4,208,515
Property and equipment, net	\$217,973	(\$137,447)	\$80,526

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

NOTE 4 – PROPERTY AND EQUIPMENT (Continued)

	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	<u>4,289,041</u>		<u>4,289,041</u>
Less accumulated depreciation			
Transportation equipment	3,817,168	\$241,661	4,058,829
Equipment	12,239		12,239
Total accumulated depreciation	<u>3,829,407</u>	<u>241,661</u>	<u>4,071,068</u>
Property and equipment, net	<u>\$459,634</u>	<u>(\$241,661)</u>	<u>\$217,973</u>

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
2024	<u>\$87,289</u>
Total	<u>\$87,289</u>

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

NOTE 6 – RIGHT-OF-USE ASSET AND LIABILITIES

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, 2023 and 2022, the Association paid \$178,820 and \$173,620 in rents, respectively. Future minimum lease payments are as follows:

	Asset	Liability
2024	\$166,404	\$43,698
2025	166,404	50,663
2026	166,404	57,964
2027	166,404	65,626
2028	166,404	73,727
2029 - 2033	832,020	482,612
2034 - 2038	832,020	737,407
2039 - 2043	832,020	1,075,196
2044 - 2048	832,020	1,502,405
2049 - 2050	277,173	612,724
Total	<u>\$4,437,273</u>	<u>\$4,702,022</u>

NOTE 7 – COMMITMENTS AND CONTINGENCIES

Effective February 1, 2018 through December 31, 2023, 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, 2022	Increase/ (Decrease)	Balance December 31, 2023
Non-PBID Activities	\$138,855	\$2,669	\$141,524
Operating Reserve	741,414	32,586	774,000
Facility/Equipment Reserve	3,064,919	958,025	4,022,944
Totals	<u>\$3,945,188</u>	<u>\$993,280</u>	<u>\$4,938,468</u>

EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

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:

	2023	2022
Total current financial assets:		
Cash and cash equivalents	\$5,393,407	\$4,226,007
Accounts receivable	176,133	199,202
Total current financial assets	5,569,540	4,425,209
Contractual or donor-imposed restrictions:		
Board-designations	(4,938,468)	(3,945,188)
Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	\$631,072	\$480,021

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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Review Draft

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

Provide free bus shuttle service, that links with local and regional public transportation services, for the employers, hotels and retail centers in Emeryville.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,050,201. including grants of \$) (Revenue \$)

The Emery Go Round shuttle improves access and mobility to, from and within the city of Emeryville with free services to employees, visitors and residents that link the local light rail (BART), local bus transit (AC Transit), and Amtrak rail station with destinations throughout the City. The organization also provides the West Berkeley and Emery Express bus shuttle services.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,050,201.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments – other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c Did the organization report an amount for investments – program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions.		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable.		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable.		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O.	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?	13a	
Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O.	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI. X

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. 1a 8 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. See Sch. O		
b	Enter the number of voting members included on line 1a, above, who are independent. 1b 8		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . See Sch. O	X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . See Schedule O	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O. See Schedule O	X	

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done . . See Schedule O	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official.		X
b	Other officers or key employees of the organization.		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. See Schedule O
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.
 John S Tounger CPA 585 Mandana Blvd Ste 10 Oakland CA 94611 (510) 893-0950

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) <u>Geoffrey Sears-Wareham Develop</u> <u>Treasurer</u>	<u>2</u> 0	X		X				0.	0.	0.
(2) <u>Ally Fitzmaurie</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(3) <u>Bobby Lee</u> <u>Chairman</u>	<u>1</u> 0	X		X				0.	0.	0.
(4) <u>Andrew Allen</u> <u>Vice Chair</u>	<u>1</u> 0	X		X				0.	0.	0.
(5) <u>Andrea Kirkpatrick</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(6) <u>Izamar Hook</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(7) <u>Laurie Berberich</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(8) <u>Peter Schreiber- Pixar</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(9) <u>Betsy Cooley</u> <u>Secretary</u>	<u>1</u> 0	X		X				0.	0.	0.
(10) <u>Colin Osborne-Novartis</u> <u>Director</u>	<u>1</u> 0	X						0.	0.	0.
(11) _____	_____									
(12) _____	_____									
(13) _____	_____									
(14) _____	_____									

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										

1b Subtotal	0.	0.	0.
c Total from continuation sheets to Part VII, Section A	0.	0.	0.
d Total (add lines 1b and 1c)	0.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Gray Bowen Scott 1320 Mt Diablo Blvd Ste 206 Walnut Creek, CA 94596	Mgmt,Cus.Ser.,mrtkg	178,799.
MV Transportation Inc P.O. Box 3900 San Francisco, CA 94139	Contract bus service	3,195,264.
AC Transit 1600 Franklin St Oakland, CA 94612	Contract bus service	202,676.
Oracle Security Consultants PO Box 371952 Resseda, CA 91337	Security for bus yard	255,130.
AlTrans TMA Inc 3609 Bradshaw Rs Ste H-347 Sacramento, CA 95827	Mgmt,Cus.Ser.,mrtkg	321,365.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization <u>5</u>		

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e 634,162.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f	1g				
	h Total. Add lines 1a-1f		634,162.			
	Program Service Revenue	Business Code				
2a PBID proceeds			4,373,554.	4,373,554.		
b Emery Express			351,911.	351,911.		
c West Berkeley shuttle			295,013.	295,013.		
d Direct billed revenue			113,373.	113,373.		
e Paratransit services			111,384.	111,384.		
f All other program service revenue						
g Total. Add lines 2a-2f		5,245,235.				
Miscellaneous Revenue	3 Investment income (including dividends, interest, and other similar amounts)		45,495.	45,495.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	6a				
		(i) Real	(ii) Personal			
		b Less: rental expenses	6b			
	c Rental income or (loss)	6c				
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	7a				
		(i) Securities	(ii) Other			
		b Less: cost or other basis and sales expenses	7b			
	c Gain or (loss)	7c				
	d Net gain or (loss)					
	Other Revenue	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a			
b Less: direct expenses		8b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19		9a				
b Less: direct expenses		9b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	10a					
	b Less: cost of goods sold.	10b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	Business Code					
	11a					
	b					
	c					
	d All other revenue					
e Total. Add lines 11a-11d						
12 Total revenue. See instructions		5,924,892.	5,290,730.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX.

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.	0.	0.	0.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management	471,961.	329,618.	142,343.	
b Legal	6,784.		6,784.	
c Accounting	43,875.		43,875.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	185.		185.	
14 Information technology	220.		220.	
15 Royalties				
16 Occupancy	227,297.		227,297.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	6,646.		6,646.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	137,446.	130,574.	6,872.	
23 Insurance	55,275.		55,275.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>Bus shuttle operating costs</u>	3,590,009.	3,590,009.		
b <u>Security</u>	262,570.		262,570.	
c <u>Postage and Shipping</u>	32.		32.	
d <u>City taxes and fees</u>	17.		17.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e.	4,802,317.	4,050,201.	752,116.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash – non-interest-bearing	149,846.	1	206,662.
	2 Savings and temporary cash investments	4,076,161.	2	5,186,654.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	199,202.	4	176,133.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,289,041.		
	b Less: accumulated depreciation	10b 4,208,514.	217,973.	10c 80,527.
	11 Investments – publicly traded securities		11	
	12 Investments – other securities. See Part IV, line 11		12	
	13 Investments – program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	14,325.	15	14,325.
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,657,507.	16	5,664,301.	
Liabilities	17 Accounts payable and accrued expenses	334,248.	17	373,885.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	242,592.	23	87,288.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1.	25	
	26 Total liabilities. Add lines 17 through 25	576,841.	26	461,173.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33. <input checked="" type="checkbox"/>			
	27 Net assets without donor restrictions	4,080,666.	27	5,203,128.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33. <input type="checkbox"/>			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	4,080,666.	32	5,203,128.	
33 Total liabilities and net assets/fund balances	4,657,507.	33	5,664,301.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,924,892.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,802,317.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,122,575.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,080,666.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O) See Schedule O	9	-113.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	5,203,128.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

Emeryville Transportation
Management Association

Employer identification number

94-3244359

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- | | |
|---|---|
| <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) | <input type="checkbox"/> Preservation of a historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of a certified historic structure |
| <input type="checkbox"/> Preservation of open space | |

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____
- 4 Number of states where property subject to conservation easement is located _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____
- 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____
- 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.
- (i) Revenue included on Form 990, Part VIII, line 1. \$ _____
- (ii) Assets included in Form 990, Part X. \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.
- a Revenue included on Form 990, Part VIII, line 1. \$ _____
- b Assets included in Form 990, Part X. \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange program
- e** Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment _____ %
- b** Permanent endowment _____ %
- c** Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations?	3a(i)	
(ii) Related organizations?	3a(ii)	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		4,289,041.	4,208,514.	80,527.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)). 80,527.

Part VII Investments – Other Securities N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, line 12, column (B))		

Part VIII Investments – Program Related N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, line 13, column (B))		

Part IX Other Assets N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, line 15, column (B))	

Part X Other Liabilities
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, line 25, column (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	5,924,892.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a		
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	5,924,892.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	5,924,892.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	4,931,586.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.) See Part XIII	2d	129,269.	
	e Add lines 2a through 2d		2e	129,269.
3	Subtract line 2e from line 1		3	4,802,317.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	4,802,317.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**Schedule D, Part XII, Line 2d
Other Expenses And Losses Per Audited F/S**

FASB ASC 842 Amortization of LT lease.....	\$	129,269.
	Total	<u>\$ 129,269.</u>

Name of the organization **Emeryville Transportation Management Association**

Employer identification number
94-3244359

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Available upon request.

**Form 990, Part XI, Line 9
Other Changes In Net Assets Or Fund Balances**

Prior year adjustment.....	\$	-113.
	Total	<u><u>\$ -113.</u></u>

California Exempt Organization Annual Information Return

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) and ending (mm/dd/yyyy)
Corporation/Organization name EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION
California corporation number 1970886
FEIN 94-3244359
Street address (suite or room) 3609 BRADSHAW RD STE #H-347
City SACRAMENTO State CA ZIP code 95827

A First return... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return... E Check accounting method... F Federal return filed... G Is this a group filing?... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g?... L Is the organization a limited liability company?... M Did the organization file Form 100 or Form 109... N Is the organization under audit... O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 2 columns: Description and Amount. Rows include Receipts and Revenues (Total gross receipts: 5,924,892), Expenses (Total expenses: 4,802,317), and Payments (Balance due: 0).

Sign Here: Signature of officer JOHN S TOUNGER CPA, Title PRESIDENT & CEO, Date 5/13/24.
Paid Preparer's Use Only: Preparer's signature JOHN S TOUNGER CPA, Date 5/13/24, Firm's name JOHN S. TOUNGER CPA, Address 585 MANDANA BLVD STE 10 OAKLAND, CA 94610, Telephone (510) 893-0950.
May the FTB discuss this return with the preparer shown above? [X] Yes [] No

CACA1112L 01/02/24

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts – complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions.	●	1	
	2	Interest	●	2	
	3	Dividends	●	3	
	4	Gross rents	●	4	
	5	Gross royalties	●	5	
	6	Gross amount received from sale of assets (See instructions)	●	6	
	7	Other income. Attach schedule. SEE STATEMENT 1	●	7	5,290,730.
8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1.		8	5,290,730.	
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule.	●	9	
	10	Disbursements to or for members	●	10	
	11	Compensation of officers, directors, and trustees. Attach schedule. SEE STMT 2	●	11	0.
	12	Other salaries and wages	●	12	
	13	Interest	●	13	6,646.
	14	Taxes	●	14	
	15	Rents	●	15	227,297.
	16	Depreciation and depletion (See instructions)	●	16	137,446.
	17	Other expenses and disbursements. Attach schedule. SEE STATEMENT 3	●	17	4,430,928.
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9.		18	4,802,317.

Schedule L Balance Sheet		Beginning of taxable year		End of taxable year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		4,226,007.		5,393,316.
2	Net accounts receivable		199,202.		176,133.
3	Net notes receivable				
4	Inventories				
5	Federal and state government obligations				
6	Investments in other bonds				
7	Investments in stock				
8	Mortgage loans				
9	Other investments. Attach schedule.				
10 a	Depreciable assets	4,289,041.		4,289,041.	
b	Less accumulated depreciation	4,071,068.	217,973.	4,208,514.	80,527.
11	Land				
12	Other assets. Attach schedule. STM 4		14,325.		14,325.
13	Total assets		4,657,507.		5,664,301.
Liabilities and net worth					
14	Accounts payable		334,248.		373,885.
15	Contributions, gifts, or grants payable				
16	Bonds and notes payable				
17	Mortgages payable		242,592.		87,288.
18	Other liabilities. Attach schedule.		1.		
19	Capital stock or principal fund		4,080,666.		5,203,128.
20	Paid-in or capital surplus. Attach reconciliation.				
21	Retained earnings or income fund				
22	Total liabilities and net worth		4,657,507.		5,664,301.

Schedule M-1 Reconciliation of income per books with income per return
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1	Net income per books	●	1,122,575.	7	Income recorded on books this year not included in this return. Attach schedule	●	
2	Federal income tax	●		8	Deductions in this return not charged against book income this year. Attach schedule.	●	
3	Excess of capital losses over capital gains	●		9	Total. Add line 7 and line 8		
4	Income not recorded on books this year. Attach schedule.	●		10	Net income per return. Subtract line 9 from line 6.		1,122,575.
5	Expenses recorded on books this year not deducted in this return. Attach schedule	●					
6	Total. Add line 1 through line 5.		1,122,575.				

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION	California corporation number 1970886
---	---

Part I Election To Expense Certain Property Under IRC Section 179

1 Maximum deduction under IRC Section 179 for California.....	1	\$25,000
2 Total cost of IRC Section 179 property placed in service.....	2	
3 Threshold cost of IRC Section 179 property before reduction in limitation.....	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-.....	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property (elected IRC Section 179 cost).....	7	
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7.....	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8.....	9	
10 Carryover of disallowed deduction from prior taxable years.....	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5.....	11	
12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11.....	12	
13 Carryover of disallowed deduction to 2024. Add line 9 and line 10, less line 12.....	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

14 (a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
BIKE RACKS	5/28/2008	12,239.	12,239.	S/L	5		
2007 DODGE SPRI	8/01/2009	37,964.	37,964.	S/L	5		
2009 ELDORADO N	6/10/2011	293,482.	293,482.	S/L	5		
2013 STARCRAFT	11/06/2012	143,226.	143,226.	S/L	7		
2008 INTL HC #1	2/15/2012	31,523.	31,523.	S/L	3		
15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h).....					15	137,446.	

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g).....	<input checked="" type="radio"/>	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22.....	<input checked="" type="radio"/>	17	
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary).....	<input checked="" type="radio"/>	18	

Part IV Amortization

19 (a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instr)	(f) Period or percentage	(g) Amortization for this year
20 Total. Add the amounts in column (g).....						20
21 Total amortization claimed for federal purposes from federal Form 4562, line 44.....						21
22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12.....						<input checked="" type="radio"/> 22

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION	California corporation number 1970886
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Part I Election To Expense Certain Property Under IRC Section 179

1 Maximum deduction under IRC Section 179 for California.....	1	\$25,000
2 Total cost of IRC Section 179 property placed in service.....	2	
3 Threshold cost of IRC Section 179 property before reduction in limitation.....	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-.....	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property (elected IRC Section 179 cost).....	7	
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7.....	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8.....	9	
10 Carryover of disallowed deduction from prior taxable years.....	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5.....	11	
12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11.....	12	
13 Carryover of disallowed deduction to 2024. Add line 9 and line 10, less line 12.....	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

14	(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation	
	2014 STARCRAFT	10/14/2013	149,504.	149,504.	S/L	5			
	2014 STARCRAFT	10/14/2013	149,504.	149,504.	S/L	5			
	2014 STARCRAFT	10/14/2013	149,504.	149,504.	S/L	5			
	2014 STARCRAFT	10/14/2013	149,504.	149,504.	S/L	5			
	HYBRID RESIDUAL	12/10/2013	18,322.	18,322.	S/L	3			
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h).....						15		

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g).....	<input checked="" type="radio"/>	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22.....	<input checked="" type="radio"/>	17	
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary).....	<input checked="" type="radio"/>	18	

Part IV Amortization

19	(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instr)	(f) Period or percentage	(g) Amortization for this year	
20	Total. Add the amounts in column (g).....						20	
21	Total amortization claimed for federal purposes from federal Form 4562, line 44.....						21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12.....						<input checked="" type="radio"/>	22

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION	California corporation number 1970886
---	---

Part I Election To Expense Certain Property Under IRC Section 179

1 Maximum deduction under IRC Section 179 for California.....	1	\$25,000
2 Total cost of IRC Section 179 property placed in service.....	2	
3 Threshold cost of IRC Section 179 property before reduction in limitation.....	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-.....	5	
6		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property (elected IRC Section 179 cost).....	7	
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7.....	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8.....	9	
10 Carryover of disallowed deduction from prior taxable years.....	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5.....	11	
12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11.....	12	
13 Carryover of disallowed deduction to 2024. Add line 9 and line 10, less line 12.....	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

14	(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation	
	2014 STARCRAFT	9/11/2014	157,737.	157,737.	S/L	5			
	2014 STARCRAFT	9/11/2014	157,737.	157,737.	S/L	5			
	2015 STARCRAFT#	6/01/2015	141,026.	141,026.	S/L	5			
	2015 STARCRAFT#	6/01/2015	141,026.	141,026.	S/L	5			
	2015 STARCRAFT#	6/01/2015	141,026.	141,026.	S/L	5			
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h).....						15		

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g).....	<input checked="" type="radio"/>	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22.....	<input checked="" type="radio"/>	17	
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary).....	<input checked="" type="radio"/>	18	

Part IV Amortization

19	(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instr)	(f) Period or percentage	(g) Amortization for this year	
20	Total. Add the amounts in column (g).....						20	
21	Total amortization claimed for federal purposes from federal Form 4562, line 44.....						21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12.....						<input checked="" type="radio"/>	22

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with 2 columns: Corporation name (EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION) and California corporation number (1970886)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 3 columns: Description, Amount, and Line Number. Includes rows for maximum deduction (\$25,000), total cost, threshold cost (\$200,000), and final deduction.

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

Table with 8 columns: Description of property, Date acquired, Cost or other basis, Depreciation allowed, Depreciation method, Life or rate, Depreciation for this year, and Additional first year depreciation. Lists five STARCRAFT properties.

Part III Summary

Table with 3 columns: Description, Amount, and Line Number. Summary rows for total depreciation and adjustment.

Part IV Amortization

Table with 7 columns: Description of property, Date acquired, Cost or other basis, Amortization allowed, R&TC Section, Period or percentage, and Amortization for this year.

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with 2 columns: Corporation name (EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION) and California corporation number (1970886)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 3 columns: Description, Amount, and Line Number. Includes rows for maximum deduction (\$25,000), total cost, threshold cost (\$200,000), and various limitation calculations.

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Cost or other basis, (d) Depreciation allowed, (e) Depreciation method, (f) Life or rate, (g) Depreciation for this year, (h) Additional first year depreciation. Includes rows for STARCRAFT and INTERNATIO properties.

Part III Summary

Table with 2 columns: Description and Amount. Includes rows for total depreciation (line 16), total depreciation for federal purposes (line 17), and depreciation adjustment (line 18).

Part IV Amortization

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Cost or other basis, (d) Amortization allowed, (e) R&TC Section, (f) Period or percentage, (g) Amortization for this year. Includes rows for total amortization (line 20) and amortization adjustment (line 22).

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with 2 columns: Corporation name (EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION) and California corporation number (1970886)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 3 columns: Line number, Description, and Amount. Includes lines 1-13 for property election details.

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

Table with 8 columns: Line number, Description of property, Date acquired, Cost or other basis, Depreciation allowed, Depreciation method, Life or rate, Depreciation for this year, and Additional first year depreciation. Includes lines 14-15.

Part III Summary

Table with 3 columns: Line number, Description, and Amount. Includes lines 16-18 for summary calculations.

Part IV Amortization

Table with 7 columns: Line number, Description of property, Date acquired, Cost or other basis, Amortization allowed, R&TC Section, Period or percentage, and Amortization for this year. Includes lines 19-22.

2023 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION) and California corporation number (1970886).

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13. Includes fields for maximum deduction (\$25,000), total cost, threshold cost (\$200,000), and various limitation calculations.

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

Table for Part II with columns (a) through (h) and rows 14-15. Includes data for 2019 INTL # 753 with cost of 161,050 and depreciation of 101,998.

Part III Summary

Table for Part III with rows 16-18. Includes summary calculations for total depreciation and adjustments.

Part IV Amortization

Table for Part IV with columns (a) through (g) and rows 19-22. Includes amortization calculations and adjustments.



EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

STAFF REPORT MEMORANDUM

DATE: May 21, 2024
SUBJECT: 2024 ETMA 1st Quarter Financial Report

Revenue

- We have accrued 104% of our anticipated quarterly revenue, with 99% actually being deposited. This is due to the Direct Bill invoices being sent out at the end of March as opposed to the beginning of April, as has typically been the case.
- We have received 100% of PBID and City Contribution revenue that were anticipated in the first quarter. These funds represent 50% of the anticipated annual revenue. The invoices to the City for the remaining funds were sent out at the beginning of May.

Expenditures

- Direct Costs
 - Emery Go-Round Operations was 99% of the anticipated quarterly budget.
 - Emery Go-Round Fuel was at 82% of the anticipated quarterly budget.
 - The Subtotal of Direct Costs were 98% of the anticipated quarterly budget.
- Reimbursable Shuttle Program Costs were 95% of the anticipated quarterly budget.
- Indirect Costs
 - Conferences, Meetings, & Office Expenses, Membership & Public Outreach, and Pilot Projects & Research are budgeted as annual, as-needed expenses. As such, there are no quarterly anticipated expenditures.
 - The Subtotal of Indirect Costs was 92% of the anticipated quarterly budget.
- Overall, ETMA Expenditures were 96% of the anticipated quarterly budget through the end of the 1st quarter of 2024, representing 21% of the total annual budget.

ETMA 2024 1st Quarter Financial Report: Accrual Basis

REVENUE	2024 Annual Budget	Expected Revenue to Date	Accrued Revenue to Date	Variance to Date	% of the Quarterly Revenue Accrued	% of the Annual Revenue Accrued
PBID Revenue						
PBID Revenue	4,505,002	2,252,501	2,252,501	0	100%	50%
Non-PBID Revenue						
City of Emeryville - General Benefit Contribution	609,273	304,637	304,637	(0)	100%	50%
ETMA Direct Billed Revenue	115,360	-	116,984	116,984	-	101%
8 to Go Revenue	165,481	41,023	35,989	(5,034)	88%	22%
WBS Revenue	339,594	89,257	83,595	(5,662)	94%	25%
Emery Express Revenue	292,581	72,344	74,072	1,728	102%	25%
Misc. Revenue (Interest income, investments, etc.)	215,338	-	6,550	6,550	-	3%
Subtotal Non-PBID Revenues	1,737,627	507,260	621,826	114,566	123%	36%
TOTAL REVENUE	6,242,629	2,759,761	2,874,327	114,566	104%	46%

EXPENDITURES	2024 Annual Budget	Expected Expenditures to Date	Accrued Expenditures to Date	Variance to Date	% of the Quarterly Budget Accrued	% of the Annual Budget Accrued
Direct Costs						
EGR Operations	2,739,162	680,697	676,943	(3,754)	99%	25%
EGR Maintenance	102,280	25,570	23,887	(1,683)	93%	23%
EGR Fuel	240,000	60,000	49,219	(10,781)	82%	21%
EGR Communications	101,569	4,572	3,634	(938)	79%	4%
EGR Misc. Operations Expenses	10,000	As Needed	-	N/A	N/A	0%
EGR Bus Leases/Purchases/Savings	500,000	26,701	26,701	-	100%	5%
Subtotal Direct Costs	3,693,011	797,540	780,383	(17,156)	98%	21%
Reimbursable Program Costs						
8 to Go Operations	155,881	38,623	33,529	(5,093)	87%	22%
West Berkeley Shuttle Operations	280,359	73,880	68,957	(4,923)	93%	25%
Emery Express Operations	227,977	56,326	57,767	1,440	103%	25%
Subtotal Reimbursable Program Costs	664,218	168,829	160,253	(8,576)	95%	24%
Indirect Costs						
Professional Services	510,000	130,000	124,148	(5,852)	95%	24%
Occupancy (Facilities related expenses)	527,000	131,750	116,632	(15,118)	89%	22%
TMA Insurance	60,801	-	-	-	-	0%
Conferences, Meetings, Office Expenses	10,000	As Needed	817	N/A	N/A	8%
Membership & Public Outreach	10,000	As Needed	-	N/A	N/A	0%
Pilot Projects & Research	25,000	As Needed	-	N/A	N/A	0%
Subtotal Indirect Costs	1,142,801	261,750	241,597	(20,153)	92%	21%
Contingency	135,000	As Needed	-	N/A	N/A	0%
TOTAL ETMA EXPENDITURES	5,500,030	1,228,119	1,182,233	(45,886)	96%	21%

ETMA 2024 1st Quarter Financial Report: Cash Basis

REVENUE	2024 Annual Budget	Expected Revenue to Date	Accrued Revenue to Date	Variance to Date	% of the Quarterly Revenue Received	% of the Annual Revenue Received
PBID Revenue						
PBID Revenue	4,505,002	2,252,501	2,252,501	0	100%	50%
Non-PBID Revenue						
City of Emeryville - General Benefit Contribution	609,273	304,637	304,637	(0)	100%	50%
ETMA Direct Billed Revenue	115,360	-	-	-	-	0%
8 to Go Revenue	165,481	41,023	17,770	(23,253)	43%	11%
WBS Revenue	339,594	89,257	74,210	(15,047)	83%	22%
Emery Express Revenue	292,581	72,344	74,958	2,614	104%	26%
Misc. Revenue (Interest income, investments, etc.)	215,338	-	6,550	6,550	-	3%
Subtotal Non-PBID Revenues	1,737,627	507,260	478,124	(29,136)	94%	28%
TOTAL REVENUE	6,242,629	2,759,761	2,730,625	(29,136)	99%	44%

EXPENDITURES	2024 Annual Budget	Expected Expenditures to Date	Accrued Expenditures to Date	Variance to Date	% of the Quarterly Budget Expended	% of the Annual Budget Expended
Direct Costs						
EGR Operations	2,739,162	680,697	648,036	(32,661)	95%	24%
EGR Maintenance	102,280	25,570	35,801	10,231	140%	35%
EGR Fuel	240,000	60,000	49,909	(10,091)	83%	21%
EGR Communications	101,569	4,572	12,158	7,586	266%	12%
EGR Misc. Operations Expenses	10,000	As Needed	-	N/A	N/A	0%
EGR Bus Leases/Purchases/Savings	500,000	26,701	26,701	-	100%	5%
Subtotal Direct Costs	3,693,011	797,540	772,604	(24,936)	97%	21%
Reimbursable Program Costs						
8 to Go Operations	155,881	38,623	30,394	(8,229)	79%	19%
West Berkeley Shuttle Operations	280,359	73,880	66,008	(7,872)	89%	24%
Emery Express Operations	227,977	56,326	56,996	670	101%	25%
Subtotal Reimbursable Program Costs	664,218	168,829	153,398	(15,431)	91%	23%
Indirect Costs						
Professional Services	510,000	130,000	117,545	(12,455)	90%	23%
Occupancy (Facilities related expenses)	527,000	131,750	132,793	1,043	101%	25%
TMA Insurance	60,801	-	-	-	-	0%
Conferences, Meetings, Office Expenses	10,000	As Needed	817	N/A	N/A	8%
Membership & Public Outreach	10,000	As Needed	-	N/A	N/A	0%
Pilot Projects & Research	25,000	As Needed	-	N/A	N/A	0%
Subtotal Indirect Costs	1,142,801	261,750	251,155	(10,595)	96%	22%
Contingency	135,000	As Needed	-	N/A	N/A	0%
TOTAL ETMA EXPENDITURES	5,500,030	1,228,119	1,177,157	(50,961)	96%	21%

ETMA 2024 1st Quarter Financial Report: Reimbursable Shuttle Programs

West Berkeley Shuttle						
	2024 Annual Budget	Expected Revenue to Date	Accrued Revenue to Date	Variance to Date	% of the Quarterly Revenue Accrued	% of the Annual Revenue Accrued
REVENUE	339,594	95,690	83,595	(12,095)	87%	25%
EXPENDITURES						
Shuttle Operations	274,137	73,880	68,622	(5,258)	93%	25%
Professional Services	14,940	3,735	3,735	-	100%	25%
Communications	839	210	210	-	100%	25%
Website, Misc	60	60	125	65	209%	209%
Real-Time Tracking	5,324	5,324	0	(5,324)	0%	0%
Subtotal Direct Costs	295,299	83,209	72,692	(10,517)	87%	25%
Indirect Costs (15%)	44,295	12,481	10,904	(1,578)	87%	25%
TOTAL EXPENDITURES	339,594	95,690	83,595	(12,095)	87%	25%

8 to Go						
	2024 Budgeted Revenue	Expected Revenue to Date	Accrued Revenue to Date	Variance to Date	% of the Quarterly Revenue Accrued	% of the Annual Revenue Accrued
REVENUE	165,481	41,023	35,989	(5,034)	88%	22%
EXPENDITURES						
Shuttle Operations	147,522	36,556	32,216	(4,339)	88%	22%
Shuttle Maintenance	2,100	525	0	(525)	0%	0%
Professional Services	10,508	2,627	2,606	(21)	99%	25%
Fuel	4,393	1,085	935	(150)	86%	21%
Communications	959	230	231	0	100%	24%
TOTAL EXPENDITURES	165,481	41,023	35,989	(5,034)	88%	22%

Quarterra (Lennar) - The Emery Express						
	2024 Budgeted Revenue	Expected Revenue to Date	Accrued Revenue to Date	Variance to Date	% of the Quarterly Revenue Accrued	% of the Annual Revenue Accrued
REVENUE	292,581	72,344	74,072	1,728	102%	25%
EXPENDITURES						
Shuttle Operations	214,282	52,940	53,822	882	102%	25%
Professional Services	15,840	3,960	3,960	-	100%	25%
Fuel	12,857	3,176	3,735	559	118%	29%
Communications	839	210	210	-	100%	25%
Subtotal - Direct Costs	243,817	60,286	61,727	1,440	102%	25%
Indirect Costs (20%)	48,763	12,057	12,345	288	102%	25%
TOTAL EXPENDITURES	292,581	72,344	74,072	1,728	102%	25%

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: May 21, 2024
SUBJECT: 2024 ETMA 1st Quarter Investment Balances

7-Month Featured CD – Improvement Project

This account was opened as a response to the closure of the Summit Bank account and has been earmarked for an improvement project to be discussed. The initial account matured on February 12, 2024 and the funds were reinvested in a new 7-month CD account per Board decision on March 19, 2024.

Improvement Project	Opening Amount	Opening Date	Term (Months)	Maturity Date	Interest Rate	APY	Current Balance*	Account Growth	Total Funds Growth	Account Status
Initial Investment	\$138,878	12-Jul-23	7	12-Feb-24	4.51%	4.60%	\$142,609	\$3,731	\$3,731	Closed
Maturity 1	\$142,609	24-Mar-24	7	24-Oct-24	4.65%	4.75%	\$143,173	\$564	\$4,295	Active

IP-Funds A

The initial investment of these funds was opened as part of the September 2023 Investment Plan. The initial 7-month CD account matured on May 6, 2024 and the funds were reinvested in a new 13-month CD account per Board decision on March 19, 2024.

IP-Funds A	Opening Amount	Opening Date	Term (Months)	Maturity Date	Interest Rate	APY	Current Balance*	Account Growth	Total Funds Growth	Account Status
Initial Investment	\$1,750,000	6-Oct-23	7	6-May-24	4.89%	5.00%	\$1,800,472	\$50,472	\$50,472	Closed
Maturity 1	\$1,800,472	8-May-24	13	8-Jun-25	4.22%	4.30%	\$1,800,472	\$0	\$50,472	Active

IP-Funds B

The initial investment of these funds was opened as part of the September 2023 Investment Plan. The initial 13-month CD account is currently active, scheduled to mature on November 6, 2024.

IP-Funds B	Opening Amount	Opening Date	Term (Months)	Maturity Date	Interest Rate	APY	Current Balance*	Account Growth	Total Funds Growth	Account Status
Initial Investment	\$1,750,000	6-Oct-23	13	6-Nov-24	4.89%	5.00%	\$1,800,470	\$50,470	\$50,470	Active

IP-Flex

The initial investment of these funds was opened as part of the September 2023 Investment Plan. The initial 12-month CD account is currently active, scheduled to mature on October 6, 2024. The flexible nature of the account allows funds to be withdrawn as needed without penalty. This allows bills to be paid out of these funds while still earning a higher interest rate on the remaining funds.

	Opening Amount	Opening Date	Term (Months)	Maturity Date	Interest Rate	APY	Withdrawals	Current Balance*	Account Growth	Account Status
IP-Flex										
Initial Investment	\$2,000,000	6-Oct-23	12	6-Oct-24	3.45%	3.51%	(\$750,000)	\$1,280,671	\$30,671	Active

**Current balances as of May 13, 2024*

Emeryville TMA 2025 Preliminary Budget

REVENUE	2025 0% PBID Incr.	2025 3% PBID Incr.	2025 5% PBID Incr.	ASSUMPTIONS
PBID Revenue	4,607,835	4,746,070	4,838,227	1.7% of assessment to County Assessor +24,500 to City for legal and administrative fees
PBID District Related Costs	(102,833)	(105,183)	(106,750)	
NET PBID	4,505,002	4,640,887	4,731,477	
City of Emeryville - GBC	639,966	639,966	639,966	12.29% of EGR Operating Budget, per PBID Mgmt Plan. Does not include expenses derived from Reimbursable Shuttle Programs
Direct Bill Revenue	116,774	120,277	122,613	Increase based on PBID Increase
8 to Go Revenue	177,787	177,787	177,787	8 to Go Exp. + \$800/mo for Mgmt
WBS Revenue	355,990	355,990	355,990	WBS Exp. + \$1245/mo for Mgmt + 15% Ind. Cost Markup
Emery Express Revenue	353,272	353,272	353,272	EmExp Exp. + \$1320/mo for Mgmt + 20% Ind. Cost Markup
Misc. Revenue (Int. Income, Investments)	243,641	243,641	243,641	Estimated Growth for Existing CD Accounts if Reinvested
Subtotal Non-PBID Revenues	1,887,430	1,890,933	1,893,269	
TOTAL REVENUE	6,392,432	6,531,820	6,624,746	

EXPENDITURES	2025 Estimated Expenditures	ASSUMPTIONS
Direct Cost		
EGR Operations	2,949,996	Estimated 8% Rate Increase
EGR Maintenance	100,000	
EGR Fuel	216,727	2023-24 to Date Fuel Cost Per Service Hour = \$6.70
EGR Communications	117,274	Includes TripShot + APC Service for 21 Vehicles
EGR Misc Operations Expenses	10,000	
EGR Bus Leases/Purchases	500,000	\$156,000: 4 New buses at \$175k for 60 mo. in 2024 + \$78,000: 4 New buses at \$175k for 60 mo. in July 2025 \$266,000: Capital Expense Savings
Subtotal Direct Cost	3,893,997	
Reimbursable Program Costs		
8 to Go Operations	168,187	Estimated 8% Rate Increase
West Berkeley Shuttle Operations	296,565	Estimated 8% Rate Increase
Emery Express Operations	281,193	Estimated 8% Rate Increase
Subtotal Reimbursable Program Costs	745,945	
Indirect Costs		
Professional Services	505,879	Mgmt, Accounting, Legal, Audit
Occupancy (Facilities related expenses)	525,335	Site lease, security, utilities, yard maintenance
TMA Insurance	62,000	
Conferences, Meetings, Office Expenses	10,000	
Membership & Public Outreach	10,000	
Pilot Projects & Research	200,000	Implementation of Potential Service Enhancements
Subtotal Indirect Costs	1,313,214	
TOTAL ETMA BUDGET/EXPENSES	5,953,156	
TOTAL EGR BUDGET/EXPENSES	5,207,211	

Reserve Balance Summary	0% Increase	3% Increase	5% Increase	
Projected Fund Balance on Dec 31, 2024	5,820,537	5,820,537	5,820,537	
2025 Increase (Decrease) in Funds	439,276	578,665	671,590	
Projected Fund Balance on Dec 31, 2025	6,259,813	6,399,202	6,492,127	
15% Operating Reserve (per ETMA Policy)	892,973	892,973	892,973	The Operating Reserve includes those expenses budgeted for Reimbursable Shuttle Programs
Est. Avail. Fund Balance of Dec 31, 2025	5,366,840	5,506,228	5,599,154	

Emeryville TMA 4 Year Budget vs Actuals

REVENUE	2021 Final	2021 Actual	% +/-	2022 Final	2022 Actual	% +/-	2023 Final	2023 Actual	% +/-	2024 Revised	2025 0% PBID Increase	2025 3% PBID Increase	2025 5% PBID Increase
PBID Revenue													
PBID Revenue	4,178,547	4,178,547	100%	4,343,798	4,343,798	100%	4,474,112	4,474,112	100%	4,607,835	4,607,835	4,746,070	4,838,227
District Related Costs	(95,535)	(95,535)	100%	(98,345)	(98,345)	100%	(100,560)	(100,560)	100%	(102,833)	(102,833)	(105,183)	(106,750)
Net PBID	4,083,012	4,083,012	100%	4,245,453	4,245,453	100%	4,373,552	4,373,552	100%	4,505,002	4,505,002	4,640,887	4,731,477
Non-PBID Revenue													
City of Emeryville - General Benefit Contribution	556,368	556,368	100%	564,726	564,726	100%	634,164	634,164	100%	609,273	639,966	639,966	639,966
ETMA Direct Billed Revenue	109,578	109,764	100%	109,578	109,764	100%	112,865	113,373	100%	116,774	116,774	120,277	122,613
8 to Go Revenue	109,000	101,668	93%	128,250	112,688	88%	145,900	111,384	76%	165,481	177,787	177,787	177,787
WBS Revenue	340,000	230,352	68%	252,498	254,027	101%	322,000	295,013	92%	337,353	355,990	355,990	355,990
Emery Express Revenue	-	-	-	229,200	187,805	82%	428,400	351,911	82%	289,412	353,272	353,272	353,272
Misc. Revenue (Interest income, investments, etc.)	3,500	1,989	57%	3,000	1,630	54%	3,000	45,473	1516%	215,338	243,641	243,641	243,641
Subtotal Non-PBID Revenues	1,118,446	1,000,140	89%	1,287,252	1,230,640	96%	1,646,329	1,551,318	94%	1,733,631	1,887,430	1,890,933	1,893,269
TOTAL REVENUE	5,201,458	5,083,151	98%	5,532,705	5,476,093	99%	6,019,881	5,924,870	98%	6,238,632	6,392,432	6,531,820	6,624,746
EXPENDITURES													
Direct Costs													
EGR Operations	2,400,000	2,066,386	86%	2,420,000	2,117,761	88%	2,700,000	2,431,320	90%	2,725,819			2,949,996
EGR Maintenance	315,000	156,801	50%	300,000	191,239	64%	220,000	194,494	88%	102,280			100,000
EGR Fuel	300,000	185,781	62%	325,000	262,333	81%	360,000	214,510	60%	240,000			216,727
EGR Communications	60,000	53,814	90%	55,000	47,272	86%	55,000	112,872	205%	101,569			117,274
EGR Misc. Operations Expenses	15,000	564	4%	5,000	-	0%	10,000	343	3%	10,000			10,000
EGR Bus Leases/Purchases/Savings	500,000	391,759	78%	500,000	266,246	53%	500,000	161,953	32%	500,000			500,000
Subtotal Direct Costs	3,590,000	2,855,105	80%	3,605,000	2,884,852	80%	3,845,000	3,115,492	81%	3,679,668			3,893,997
Reimbursable Program Costs													
8 to Go Operations	109,000	110,936	102%	128,250	113,042	88%	145,900	105,505	72%	155,881			168,187
West Berkeley Shuttle Operations	320,000	209,507	65%	252,498	253,269	100%	280,000	247,133	88%	280,359			296,565
Emery Express Operations	-	-	-	191,000	123,159	64%	357,000	283,832	80%	227,977			281,193
Subtotal Reimbursable Program Costs	429,000	320,443	75%	571,748	489,471	86%	782,900	636,469	81%	664,217			745,945
Indirect Costs													
Professional Services	515,000	483,428	94%	550,000	430,492	78%	575,000	522,621	91%	510,000			505,879
Occupancy (Facilities related expenses)	350,000	245,895	70%	365,000	496,647	136%	510,000	484,070	95%	527,000			525,335
TMA Insurance	22,000	21,840	99%	25,000	49,235	197%	50,000	55,275	111%	60,801			62,000
Conferences, Meetings, Office Expenses	25,000	143	1%	10,000	210	2%	10,000	231	2%	10,000			10,000
Membership & Public Outreach	25,000	5,403	22%	15,000	3,368	22%	10,000	220	2%	10,000			10,000
Pilot Projects & Research	-	-	-	25,000	-	0%	25,000	-	0%	25,000			200,000
Bus Yard	1,200,000	2,335,188	195%	-	88,456	-	-	5,800	-	-			-
Subtotal Indirect Costs	2,137,000	3,091,897		990,000	1,068,408		1,180,000	1,068,216		1,142,801			1,313,214
Contingency/Reserve Replenishment				347,757	-		135,000	-		135,000			-
TOTAL ETMA BUDGET/EXPENSES	6,156,000	6,267,445	102%	5,514,505	4,442,731	81%	5,942,900	4,820,178	81%	5,621,687			5,953,156
TOTAL EGR BUDGET/EXPENSES	5,727,000	5,947,002	104%	4,942,757	3,953,260	80%	5,160,000	4,183,709	81%	4,957,470			5,207,211
	2021 Budget	2021 Actual		2022 Budget	2022 Actual		2023 Budget	2023 Actual		2024 Revised	2025 0% PBID Increase	2025 3% PBID Increase	2025 5% PBID Increase
Beginning of Year Fund Balance (Net Assets)		4,236,247			3,031,153			4,081,065		5,203,591	5,820,537	5,820,537	5,820,537
Increase (Decrease) in Funds	(954,542)	(1,184,294)		18,200	1,033,362		76,981	1,104,692		616,946	439,276	578,665	671,590
Non-Cash Depreciation, Financing and Amortization Adjmts		(20,800)			16,549			17,834		-	-	-	-
Net Change in Assets		(1,205,094)			1,049,911			1,122,527		616,946	439,276	578,665	671,590
End of Year Fund Balance (Net Assets)		3,031,153			4,081,065			5,203,591		5,820,537	6,259,813	6,399,202	6,492,127

At the time of the 2024 Final Budget approval, MV's pricing for 8 to Go and Emery Express were still in negotiations. As such, Expenditures and Revenue from those programs did not reflect what was ultimately agreed upon by MV and the ETMA. The 2024 Revised column accounts for the revised/agreed upon rates to give an accurate comparison between what is expected for 2024 and what is proposed for 2025.

Emeryville TMA Budget Forecast through 2030

	Actuals	Actuals	Actuals	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
REVENUE	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
PBID Revenue										
PBID Revenue	4,178,547	4,343,798	4,474,112	4,607,835	4,746,070	4,888,452	5,035,106	5,186,159	5,341,744	5,501,996
District Related Costs	(95,535)	(98,345)	(100,560)	(102,833)	(105,183)	(107,604)	(110,097)	(112,665)	(115,310)	(118,034)
Net PBID	4,083,012	4,245,453	4,373,552	4,505,002	4,640,887	4,780,848	4,925,009	5,073,494	5,226,434	5,383,962
Non-PBID Revenue										
City of Emeryville - General Benefit Contribution	556,368	564,726	634,164	609,273	639,966	680,113	718,491	759,728	804,042	851,668
ETMA Direct Billed Revenue	109,764	109,764	113,373	116,774	120,277	123,886	127,602	131,430	135,373	139,434
8 to Go Revenue	101,668	112,688	111,384	165,481	177,787	182,442	196,973	212,667	229,616	247,921
WBS Revenue	230,352	254,027	295,013	337,353	355,990	369,579	399,045	430,870	465,239	502,359
Emery Express Revenue	-	187,805	351,911	289,412	353,272	365,747	394,901	426,387	460,392	497,118
Misc. Revenue (Interest income, investments, etc.)	1,989	1,630	45,473	215,338	243,641	253,387	260,989	266,208	271,533	276,963
Subtotal Non-PBID Revenues	1,000,140	1,230,640	1,551,318	1,733,631	1,890,933	1,975,152	2,098,001	2,227,290	2,366,196	2,515,464
TOTAL REVENUE	5,083,151	5,476,093	5,924,870	6,238,632	6,531,820	6,756,001	7,023,010	7,300,784	7,592,630	7,899,426

	Actuals	Actuals	Actuals	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
EXPENDITURES	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Direct Costs										
EGR Operations	2,066,386	2,117,761	2,431,320	2,725,819	2,949,996	3,185,995	3,440,875	3,716,145	4,013,436	4,334,511
EGR Maintenance	156,801	191,239	194,494	102,280	100,000	100,000	100,000	100,000	100,000	100,000
EGR Fuel	185,781	262,333	214,510	240,000	216,727	250,000	250,000	250,000	250,000	250,000
EGR Communications	53,814	47,272	112,872	101,569	117,274	120,000	120,000	120,000	120,000	120,000
EGR Misc. Operations Expenses	564	-	343	10,000	10,000	10,000	10,000	10,000	10,000	10,000
EGR Bus Leases/Purchases	391,759	266,246	161,953	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Subtotal Direct Costs	2,855,105	2,884,852	3,115,492	3,679,668	3,893,997	4,165,995	4,420,875	4,696,145	4,993,436	5,314,511
Reimbursable Program Costs										
8 to Go Operations	110,936	113,042	105,505	155,881	168,187	181,642	196,173	211,867	228,816	247,121
West Berkeley Shuttle Operations	209,507	253,269	247,133	280,359	296,565	320,290	345,913	373,587	403,473	435,751
Emery Express Operations	-	123,159	283,832	227,977	281,193	303,689	327,984	354,223	382,560	413,165
Subtotal Reimbursable Program Costs	320,443	489,471	636,469	664,217	745,945	805,621	870,070	939,676	1,014,850	1,096,038
Indirect Costs										
Professional Services	483,428	430,492	522,621	510,000	505,879	531,173	557,732	585,618	614,899	645,644
Occupancy (Facilities related expenses)	245,895	496,647	484,070	527,000	525,335	551,602	579,182	608,141	638,548	670,475
TMA Insurance	21,840	49,235	55,275	60,801	62,000	65,100	68,355	71,773	75,361	79,129
Conferences, Meetings, Office Expenses	143	210	231	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Membership & Public Outreach	5,403	3,368	220	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pilot Projects & Research	-	-	-	25,000	200,000	200,000	200,000	200,000	200,000	200,000
Bus Yard	2,335,188	88,456	5,800	-	-	-	-	-	-	-
Subtotal Indirect Costs	3,091,897	1,068,408	1,068,216	1,142,801	1,313,214	1,367,875	1,425,269	1,485,532	1,548,809	1,615,249
Contingency	-	-	-	135,000	-	-	-	-	-	-
TOTAL ETMA BUDGET/EXPENSES	6,267,445	4,442,731	4,820,178	5,621,687	5,953,156	6,339,491	6,716,214	7,121,353	7,557,095	8,025,798

Beginning of Year Fund Balance (Net Assets)	4,236,247	3,031,153	4,081,065	5,203,591	5,820,537	6,399,202	6,815,712	7,122,508	7,301,940	7,337,474
Increase (Decrease) in Funds	(1,184,294)	1,033,362	1,104,692	616,946	578,665	416,510	306,796	179,432	35,535	(126,372)
Non-Cash Dep., Amortization, Financing Adjustment	(20,800)	16,549	17,834	-	-	-	-	-	-	-
Net Change in Assets	(1,205,094)	1,049,911	1,122,527	616,946	578,665	416,510	306,796	179,432	35,535	(126,372)
End of Year Fund Balance (Net Assets)	3,031,153	4,081,065	5,203,591	5,820,537	6,399,202	6,815,712	7,122,508	7,301,940	7,337,474	7,211,102
15% Operating Reserve (per ETMA Policy)	940,117	666,410	723,027	843,253	892,973	950,924	1,007,432	1,068,203	1,133,564	1,203,870
Est. Avail. Fund Balance	2,091,037	3,414,655	4,480,564	4,977,284	5,506,228	5,864,788	6,115,076	6,233,737	6,203,910	6,007,232

ASSUMPTIONS

1. PBID Revenue Forecasting based on a 3% annual increase.
2. Investment interest rates estimated to begin declining in 2027
3. Operations Expense Forecasting based on an 8% annual increase for Emery Go-Round and Reimbursable Shuttle Programs
4. Assumes Quarterra continues to operate the Emery Express after their initial 5-year commitment (2022-2027)
5. Professional Services, Occupancy and TMA Insurance Forecasts based on a 5% annual increase



EMERYVILLE TRANSPORTATION MANAGEMENT ASSOCIATION

STAFF REPORT MEMORANDUM

DATE: May 21, 2024
SUBJECT: Capital Expenditure Reserves and Fleet Plan

History

Historically the Emeryville TMA has budgeted \$500,000 every year under the Bus Leases/Purchases line item. A portion of this budget has gone to the bus payments (lease/loan/purchase) anticipated in the given year, while the remainder of the \$500,000 was put into savings to build reserves for future capital expenditures, such as vehicles (diesel or clean air) or infrastructure.

Funds

As of December 31, 2023, the ETMA has a fund balance of \$5,203,591 between its Checking, Savings, and various CD accounts. Of these funds, \$723,027 is designated as the 15% Operating Reserve per ETMA Policy, leaving \$4,480,564 in available funds.

If the ETMA maintains a 3% annual PBID increase and total operations expenses increase by an annual average of 6%, by the end of 2029, the ETMA will have a fund balance of \$7,337,474. With \$1,133,564 designated as the Operating Reserve, this leaves \$6,203,910 in available funds. With the current practice of budgeting \$500,000 each year for bus payments through 2029, this provides the ETMA \$8,703,910 that can be utilized for vehicle and infrastructure costs.

Current Fleet

Based on recommendations by MV, the life expectancy of the current buses is 7 years or 300,000 miles, whichever comes first. Based on the Emery Go-Round usage, the 7-year recommendation is the most likely to be achieved first. Because of the COVID-19 Pandemic and the corresponding reduction in service and use, the life of the vehicles was extended beyond the 7-year recommendation, and we have several vehicles that were planned for retirement and replacement in 2022 and 2023. The rest of our fleet will have 3-4 buses reach their 7-year retirement date each year through 2028. To maintain current levels of service it is recommended that the fleet consist of at least 20 buses.

Potential Capital Expenditures

Diesel

The current fleet consists of 21 diesel buses with capacities of 40 passengers. As of 2024, these buses cost \$228,890 each. To replace all 21 buses with similar vehicles with similar capacity over the next 7 years (~3 per year) it will cost approximately \$4,806,690.

However, with the 2021 adoption of the California Omnibus Regulation which aims to drastically cut smog-forming nitrogen oxides from conventional heavy-duty engines, Cummins, the only manufacturer of diesel-fueled heavy duty bus engines, will no longer produce these engines to be certified in California. As a result, the 2025 model year will be the last available for purchase in California. Because of this, the ETMA will need to have a fleet plan in place to procure and utilize different buses than we currently have.

Gasoline

If the ETMA were to transition/incorporate gasoline buses into the fleet, the capacity of the vehicles would be reduced. While the current buses do, at times, reach their 40-passenger capacity, it is an infrequent occurrence. In discussing the capacity with MV, they believe that a 30-passenger capacity would serve the program's current ridership with only occasional situations in which capacity is reached.

As of 2024, a 30-passenger gasoline bus costs \$186,790. To replace all 21 buses with 30-passenger, gasoline buses over the next 7 years will cost \$3,922,590.

Electric

California's Advanced Clean Fleets (ACF) regulation is part of California Air Resources Board's (CARB) overall approach to accelerate a large-scale reduction in tailpipe emissions focusing on zero-emissions medium- and heavy-duty vehicles. The ACF regulation requires the phasing-in of Zero-Emission Vehicles (ZEVs) for fleets and requires that manufacturers only manufacture ZEV trucks/buses for California sales starting in the 2036 model year. Battery-electric buses, despite their higher initial investment, have far lower operating costs than internal-combustion buses, with significantly reduced maintenance needs and no need to purchase petroleum-based motor fuels for the service life of the vehicle. Electric buses also typically give the adopting agency a marked public relations boost as a secondary benefit.

Fleet

If the ETMA were to transition/phase-in Electric Buses of comparable size to the current fleet, as of 2024 each bus would cost between \$800,000 and \$1,200,000. To replace all 21 buses with Electric Buses, it will cost between \$16,800,000 and \$25,200,000. Through state and federal grant funding, there is potential to have up to 85% of the initial investment in battery-electric buses covered by grant funding.

"All eligible expenses under the Low-No Program are attributable to compliance with the Clean Air Act and/or the Americans with Disabilities Act. Therefore, the Federal share of the cost of leasing or purchasing a transit bus is not to exceed 85 percent of the total transit bus cost. The federal share in the cost of leasing or acquiring low- or no-emission bus-related equipment and facilities is 90 percent of the net project cost. Applicants must identify these specific activities in their application in order to receive this increased federal share." (Quoted from FTA website.)

Infrastructure

Unlike diesel and gasoline vehicles, an electric fleet would require infrastructure to be procured and installed at the bus yard. These infrastructure costs consist of engineering site design, permitting, construction and the charging stations themselves. Having the necessary infrastructure installed at the bus yard, will cost approximately \$3,150,000. Through rebates, incentives, and grant opportunities, there is potential to have up to 90% covered, as described in the above quotation from the FTA website. With funding timelines and construction costs, electric infrastructure would take roughly 2.5-3 years to complete.