



City Hall
555 Santa Clara Street
Vallejo, CA 94590

AGENDA

VALLEJO CITY COUNCIL

MARCH 18, 2008

MAYOR
Osby Davis

CITY COUNCIL
Tom Bartee, Vice Mayor
Hermie Sunga
Stephanie Gomes
Michael Wilson
Joanne Schivley
Erin Hannigan

This AGENDA contains a brief general description of each item to be considered. The posting of the recommended actions does not indicate what action may be taken. If comments come to the City Council without prior notice and are not listed on the AGENDA, no specific answers or response should be expected at this meeting per State law.

Those wishing to address the Council on any matter for which another opportunity to speak is not provided on the AGENDA but which is within the jurisdiction of the Council to resolve may come forward to the podium during the "COMMUNITY FORUM" portion of the AGENDA. Those wishing to speak on a "PUBLIC HEARING" matter will be called forward at the appropriate time during the public hearing consideration.

Copies of written documentation relating to each item of business on the AGENDA are on file in the Office of the City Clerk and are available for public inspection. Information may be obtained by calling (707) 648-4527, TDD (707) 649-3562, or at our web site: <http://www.ci.vallejo.ca.us/>



Vallejo City Council Chambers is ADA compliant. Devices for the hearing impaired are available from the City Clerk. Requests for disability related modifications or accommodations, aids or services may be made by a person with a disability to the City Clerk's office no less than 72 hours prior to the meeting as required by Section 202 of the Americans with Disabilities Act of 1990 and the federal rules and regulations adopted in implementation thereof.

NOTICE: Members of the public shall have the opportunity to address the City Council concerning any item listed on the notice before or during consideration of that item. No other items may be discussed at this special meeting.

VALLEJO CITY COUNCIL SPECIAL MEETING 4:45 P.M. – CITY COUNCIL CHAMBERS

1. ROLL CALL
2. STUDY SESSION
 - A. LENNAR MARE ISLAND – PROGRESS REPORT REGARDING EMPLOYMENT, INFRASTRUCTURE, ENVIRONMENTAL CLEAN UP, AND LAND TRANSFERS

PROPOSED ACTION: This is an informational item. No action required.

3. ADJOURNMENT

VALLEJO CITY COUNCIL
SPECIAL MEETING – CLOSED SESSION
5:45 P.M. – CITY COUNCIL CONFERENCE ROOM

***NOTICE:** Members of the public shall have the opportunity to address the City Council concerning any item listed on the notice before or during consideration of that item. No other items may be discussed at this special meeting.*

- A. CONFERENCE WITH LEGAL COUNSEL- PENDING LITIGATION: KETCHUM ET AL V. CITY OF VALLEJO, UNITED STATES DISTRICT COURT, EASTERN DISTRICT, SACRAMENTO DIVISION, CASE NO. 2:05-cv-01098dfjlfm, PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTION 54956.9(a).

- B. CONFERENCE WITH LABOR NEGOTIATOR PURSUANT TO GOVERNMENT CODE SECTION 54957.6. NEGOTIATORS: JOSEPH TANNER, CITY MANAGER; CRAIG WHITCOM, ASSISTANT CITY MANAGER-COMMUNITY DEVELOPMENT; DENNIS MORRIS, HUMAN RESOURCES DIRECTOR; SUSAN MAYER, ACTING FINANCE DIRECTOR; EMPLOYEE ORGANIZATIONS: INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS, LOCAL 1186 (IAFF), VALLEJO POLICE OFFICERS ASSOCIATION (VPOA), INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL 2376 (IBEW) AND CONFIDENTIAL, ADMINISTRATIVE AND MANAGERIAL PROFESSIONALS (CAMP)

VALLEJO CITY COUNCIL
REGULAR MEETING
7:00 P.M. -- CITY COUNCIL CHAMBERS

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. ROLL CALL
4. PRESENTATIONS AND COMMENDATIONS – NONE
5. FIRST COMMUNITY FORUM

Anyone wishing to address the Council on any matter for which another opportunity to speak is not provided on the agenda, and which is within the jurisdiction of the Council to resolve, is requested to submit a completed speaker card to the City Clerk. When called upon, each speaker should step to the podium, state his /her name, and address for the record. The conduct of the community forum shall be limited to a maximum of fifteen (15) minutes, with each speaker limited to three minutes pursuant to Vallejo Municipal Code Section 2.20.300. The remainder of the speakers wishing to address the Council on non-agenda items will be heard at the second Community Forum listed later on the agenda.

6. PUBLIC COMMENT REGARDING CONSENT CALENDAR ITEMS

Members of the public wishing to address the Council on Consent Calendar Items are requested to submit a completed speaker card to the City Clerk. Each speaker is limited to three minutes pursuant to Vallejo Municipal Code Section 2.02.310. Requests for removal of Consent Items received from the public are subject to approval by a majority vote of the Council. Items removed from the Consent Calendar will be heard immediately after approval of the Consent Calendar and Agenda.

7. CONSENT CALENDAR AND APPROVAL OF AGENDA
8. PUBLIC HEARINGS

- A. CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALLEJO APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY VARIABLE RATE DEMAND REVENUE BONDS (TOURO UNIVERSITY PROJECT), SERIES 2008 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$23,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES AND RELATED FACILITIES AND CERTAIN OTHER MATTERS RELATING THERETO

PROPOSED ACTION: Adopt a resolution approving issuance of not to exceed \$23,000,000 of Revenue Bonds by the California Statewide Communities Development Authority for Touro University.

9. POLICY ITEMS – NONE

10. ADMINISTRATIVE ITEMS

- A. CONSIDERATION OF A RESOLUTION TO AMEND THE FISCAL YEAR 2007-2008 TRANSPORTATION BUDGET

PROPOSED ACTION: Adopt the resolution amending the fiscal year 2007-2008 Transportation budget.

11. APPOINTMENTS TO BOARDS, COMMISSIONS, AND COMMITTEES - NONE

12. WRITTEN COMMUNICATIONS

Correspondence addressed to the City Council or a majority thereof, and not added to the agenda by the Mayor or a Council member in the manner prescribed in Government Code, Section 54954.2, will be filed unless referred to the City Manager for a response. Such correspondence is available for public inspection at the City Clerk's office during regular business hours.

13. CITY MANAGER'S REPORT

14. CITY ATTORNEY'S REPORT

15. SECOND COMMUNITY FORUM

Anyone wishing to address the Council on any matter for which another opportunity to speak is not provided on the agenda, and which is within the jurisdiction of the Council to resolve, is requested to submit a completed speaker card to the City Clerk. When called upon, each speaker should step to the podium, state his /her name, and address for the record. Each speaker is limited to three minutes pursuant to Vallejo Municipal Code Section 2.20.300.

16. REPORT OF THE PRESIDING OFFICER AND MEMBERS OF THE CITY COUNCIL

- 17. CLOSED SESSION:** *May recess to consider matters of pending litigation (GC 54956.9), personnel (GC 54957), labor relations (GC 54957.6), and real property negotiations (GC 54956.8). Records are not available for public inspection.*

18. ADJOURNMENT




PUBLIC
HEARING A

Agenda Item No.

COUNCIL COMMUNICATION

Date: March 18, 2008

TO: Honorable Mayor and Members of the City Council

FROM: Susan Mayer, Acting Finance Director 

SUBJECT: **CONSIDERATION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALLEJO APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY VARIABLE RATE DEMAND REVENUE BONDS (TOURO UNIVERSITY PROJECT), SERIES 2008 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$23,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES AND RELATED FACILITIES AND CERTAIN OTHER MATTERS RELATING THERETO**

BACKGROUND & DISCUSSION

This report proposes a financing structure that will assist Touro University in making additional capital investment in the City through land acquisition and various improvements to its campus on the south end of Mare Island.

The City would not be a financial party to the proposed bond issue. The transaction would be between Touro University, as borrower, and the California Statewide Communities Development Authority (the "Authority"), as bond issuer. Accordingly, the proposed transaction would have no impact on the City's debt service, cash flow, or bond rating.

Touro University (the "Applicant") has submitted an application (the "Application") to the Authority to refinance the outstanding Certificates of Participation issued by the City on November 2, 1999 (the "1999 Obligations") and for the purpose of acquiring, constructing, or otherwise providing for the improvements described below (the "Project"). The original 1999 issuance was in the amount of \$16,830,000. The Project consists of (i) the acquisition of the fee interest in the 44 acre campus located on Mare Island in Vallejo, California, currently leased by Touro University from Lennar Mare Island; (ii) the renovation of various existing facilities on such campus to provide for additional small group instructional space and clinical training observation rooms; and (iii) financing a portion of the costs of issuance of the 2008 Bonds.



The Applicant is currently negotiating with Lennar Mare Island and the City to exercise the Applicant's option to acquire the ownership of the fee interest in the portion of the Island currently leased by Lennar Mare Island to the Applicant. The Applicant expects that land acquisition costs, plus renovation costs and prior debt refinancing, will not exceed the proposed not-to-exceed \$23 million bond authorization. While the Applicant could pay cash for these new costs, like other colleges and universities, the Applicant is trying to maintain its endowment and therefore chooses to finance its major capital projects.

This financing and proposed project are for Touro University's existing campus on the south end of Mare Island. This project is in addition to and unrelated to the separate Touro medical facilities development proposed for the north end of the Island.

The Authority is a joint exercise of powers authority consisting of over 480 California cities, counties and special districts, including the City of Vallejo. The Authority pursuant to its Amended and Restated Joint Exercise of Powers Agreement is authorized to assist in the financing of facilities for nonprofit organizations. The Authority has assisted in other financings within the City of Vallejo (e.g. Kaiser Medical Center expansion).

In order to initiate such a financing, the member participant of the Authority in which the proposed facilities will be located must (i) conduct a public hearing and (ii) approve the Authority's issuance of indebtedness. Therefore, although the Authority will be the issuer of the tax-exempt revenue obligations for the Applicant, the financing cannot proceed without the City of Vallejo's approval of the financing.

FISCAL IMPACT

The City would not be a financial party to this proposed bond issue. The transaction would be between Touro University, as borrower, and the Authority, as bond issuer. Accordingly, the proposed transaction would have no impact on the City's debt service, cash flow, or bond rating.

Touro University will be responsible for the payment of all present and future costs in connection with the issuance of the obligations. The payment of the principal and purchase price and interest on the obligations shall be solely the responsibility of Touro University, the Borrower. The obligations shall not constitute a debt or obligation of the Authority or the City.

Because the City is not a party to the transaction, the City will not incur any costs or receive any ongoing administrative fees related to this bond issuance.



ENVIRONMENTAL REVIEW

This action is not a project as defined by the California Environmental Quality Act and is not subject to CEQA review.

PROPOSED ACTION

Adopt a Resolution Approving Issuance of not to exceed \$23,000,000 of Revenue Bonds by the California Statewide Communities Development Authority for Touro University.

DOCUMENTS ATTACHED

Attachment A - A Resolution of the City Council of the City of Vallejo Approving the Issuance of the California Statewide Communities Development Authority Variable Rate Demand Revenue Bonds (Touro University Project), Series 2008 in an aggregate Principal Amount Not To Exceed \$23,000,000 for the Purpose of Financing and Refinancing the Acquisition, Construction, Improvement and Equipping of Educational Facilities and Related Facilities and Certain Other Matters Relating Thereto

PREPARED BY:

Jon R. Oiler, Auditor Controller

(707) 648-4593

CONTACT:

Susan Mayer, Acting Finance Director

(707) 648-4592

ATTACHMENT A

RESOLUTION NO. 08-____ N.C.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALLEJO APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY VARIABLE RATE DEMAND REVENUE BONDS (TOURO UNIVERSITY PROJECT), SERIES 2008 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$23,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES AND RELATED FACILITIES AND CERTAIN OTHER MATTERS RELATING THERETO

RESOLVED, by the City Council (the "City Council") of the City of Vallejo (the "City")
that:

WHEREAS, the Touro University, a California nonprofit public benefit corporation (the "Institution"), has requested that the California Statewide Communities Development Authority (the "Authority") participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$23,000,000 (the "Bonds") to refinance the outstanding Certificates of Participation evidencing direct, undivided fractional interests of the owners thereof in purchase payments to be made by the City of Vallejo as the purchase price of certain property pursuant to the First Installment Sale Agreement with Touro University, issued on November 2, 1999 (the "1999 Obligations") and for the purpose of acquiring, constructing, renovating, repairing, equipping, purchasing or otherwise providing for the improvements described below (the "Project"). The Project consists of (i) the acquisition of the fee interest in the 44 acre campus located on Mare Island in Vallejo, California, currently leased by Touro University from Lennar Mare Island; (ii) the renovation of various existing facilities on such campus to provide for additional small group instructional space and clinical training observation rooms; and (iii) financing a portion of

the costs of issuance of the Bonds. The facilities and improvements to be financed and refinanced with the proceeds of the Bonds are or will be located on the Touro University campus located at 1310 Johnson Lane, Mare Island, Vallejo, California (collectively, the "Facilities") and are or will be owned and/or operated by the Institution and located within the City; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the City because the Facilities are to be located within the territorial limits of the City; and

WHEREAS, the City Council of the City (the "City Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the City Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, the Authority is also requesting that the City Council approve the issuance of any refunding bonds hereafter issued by the Authority for the purpose of refinancing the 1999 Obligations which financed the Facilities (the "Refunding Bonds"), but only in such cases where federal tax laws would not require additional consideration or approval by the City Council; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Vallejo as follows:

Section 1. The City Council hereby approves the issuance of the Bonds and Refunding Bonds by the Authority. It is the purpose and intent of the City Council that this resolution constitute approval of the issuance of the Bonds and Refunding Bonds by the Authority, for the purposes of Section 147(f) of the Code by the applicable elected representative of the issuer of the Bonds and the governmental unit having jurisdiction over the area in which the Facilities are to be located, in accordance with said Section 147(f).

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Nothing set forth in this resolution or any other document or agreement executed in connection with the issuance of the Bonds shall impose any financial obligation on the City or create or result in any obligation of the City for any purpose whatsoever.

Section 3. This resolution shall take effect immediately upon its adoption.

The foregoing resolution was introduced at a regular meeting of the Council of the City of Vallejo held on the 18th day of March 2008, by Councilmember _____ who moved its adoption, which motion being duly seconded by Councilmember _____, was upon roll call carried and the Resolution adopted by the following vote:

AYES: Councilmembers:
NOES: Councilmembers:
AYES: Councilmembers:

OSBY DAVIS, Mayor

ATTEST:

MARY ELLSWORTH, Interim City Clerk



ADMIN. A

Agenda Item No.

COUNCIL COMMUNICATION

Date: March 18, 2008

TO: Honorable Mayor and Members of the City Council

FROM: Gary A. Leach, Public Works Director

SUBJECT: APPROVAL OF A RESOLUTION AMENDING THE FISCAL YEAR 2007-2008 TRANSPORTATION BUDGET

INFORMATION

The City's General Fund is in a critical state and it does not have resources to support municipal services without severe labor agreement, operations and city services modifications. As a result the Transportation Enterprise fund must be completely self sustaining through fiscal year 2007/2008 and future years and cannot rely on General Fund support as in past years. In light of the City's financial difficulties, staff must ensure that the Transportation Fund continues to have adequate cash flow to provide the public transit services and to meet funding partner's financial capacity requirements.

In addition, every effort must be made to begin to pay the General Fund back for past loans amounting to \$3,052,000.

RECOMMENDATION

As a result, staff recommends that the City Council adopt a Resolution of Intention to amend the fiscal year 2007-2008 Local Transportation Fund Budget to balance revenues and expenditures per Attachment B1 (see Attachments B1-B7 – Budget Development Reports).

Transportation Staff will report back to City Council by the end of next month with a Transportation Fund Financial Management Plan (FMP) that addresses quantifiable budget shortcomings for the next few years that may include, but is not limited to, service modifications, changes in operations and new revenue generating measures.

SUMMARY

The City of Vallejo operates a variety of public transit services that run seven days a week. These program services include fixed route bus and ferry service, paratransit bus service for elderly and disabled residents, and a taxi scrip program and are budgeted in the Transportation Fund. The Transportation Fund is an Enterprise Fund that is set up



to operate exclusively with program revenues, mostly Federal and State grants and fares, and without General Fund support.

TRANSPORTATION BUDGET AMENDMENT

Financial projections through June 2008 indicate that estimated revenues will be \$938,338 higher than originally projected in the current FY 2007/2008 Transportation fund budget primarily due to increases in grant revenue allocations to Vallejo's transit program. However, this revenue increase has been offset by various economic factors that have negatively impacted the adopted Transportation Fund budget, the most significant being the price of fuel. Staff's mid-year projections for expenditures show our operating costs exceeding the adopted budget by \$1.7 million, of which \$1.3 M is due to fuel cost increases.

As a short term solution to balance the FY 07/08 budget, staff is proposing a budget amendment that will increase operations revenue by reallocating \$700,000 of flexible preventive maintenance grant funds currently budgeted for major ferry engine overhauls. These funds will cover more routine maintenance costs in this fiscal year, thereby freeing up other funding sources to offset rising fuel costs. These preventive maintenance funds for the major engine overhauls will be reprogrammed for next fiscal year. This will not have any effect on the ferry operation since delays in the delivery of the overhauled engines this year have already occurred. These budget reallocations will balance the projected Transportation Fund end of the fiscal year 2007/2008 budget. The Transportation Fund capital projects will be re-programmed with the Federal Transit Administration's allocation of Section 5307 funds for FY 2008/2009, which will pay for the deferred engine overhauls.

Accordingly Transportation Division staff is asking the City Council to approve a resolution of intention to amend the Transportation (FY) 2007/2008 budget by increasing the operating revenue by \$1.6 million (\$938,338 of new grant funds + \$700,000 of reallocated funds) and operating expenditures by \$1.7million. The \$100,000 difference reflects the carryover fund balance from FY 06/07.

Staff is also asking Council to amend the capital revenue and expenditure budget by \$7,429,212 because of grant programming allocations and awards for bus replacements and dredging for the ferry system. Federal funds have been awarded to Vallejo to replace 20 buses (\$5,630,442) and \$800,000 has been awarded for ferry dredging. The capital budget must also be amended by an additional \$1,000,000 (\$798,000 in Prop 1B, STA, and AB664 grants for bus replacements and \$200,000 in AB664 for the dredging) to include the matching local grants programmed for the capital projects.



PROPOSED ACTION

Approve the resolution amending the fiscal year 2007/2008 Transportation Fund Budget

DOCUMENTS AVAILABLE FOR REVIEW

- a. A resolution to balance revenues and expenditures.
- b. Budget Development Report

CONTACT PERSON

Gary A. Leach, Public Works Director
648-4315
garyl@ci.vallejo.ca.us

Crystal Odum Ford, Transportation Supt.
648-5241
codumford@ci.vallejo.ca.us

MARCH 18, 2008
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RESOLUTION NO. 07-____ N.C.

BE IT RESOLVED by the Council of the City of Vallejo as follows:

WHEREAS, the City uses fare revenues, augmented by Federal and State subsidies and program income, to fund the contract expenses and the City's administrative costs for transit; and

WHEREAS, The City of Vallejo has adopted a proposed budget for the 2007-2008 Fiscal Year Local Transportation Enterprise Fund; and

WHEREAS, the City Charter Section 703 requires that the available funds not included in the budget may be appropriated by the City Council after giving one week's notice of intention to do so; and

WHEREAS, the City's adopted fiscal year 2007-2008 Transportation fund allocates capital funds for current and prior year expenditures; and

WHEREAS, the City Council has previously approved the Transportation Division's participation in the Intercity Funding Agreement and Transportation staff has determined acceptance and operating Route 75/70 from Benicia protects transportation funding levels such as Regional Measure 2 and TDA funds allotted to the City's transportation fund;

WHEREAS, the City's Transportation staff have reviewed and recommend approval of the adjusted proposed Transportation Budget and have determined that the proposed adjustments are necessary to meet the financial requirements of the City's transit system; and

WHEREAS, the budget amendment is exempt from CEQA pursuant to 21080.32 as it involves government fiscal activities; and

WHEREAS, the City desires to balance the Transportation budget for Fiscal Year 2007-2008 and the adjustment is in the best interest of the City of Vallejo; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Vallejo, pursuant to Charter Section 703, does hereby approve the amendments to the Transportation budget for FY 2007-2008 as set forth in Attachments B-1 and B-7 of the staff report.

MARCH 18, 2008

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Attachment B-1

**City of Vallejo
Local Transportation Fund
FY 2007-08**

	<u>Adopted Budget</u>	<u>Mid-year Budget Amendment</u>	<u>Variance Adopted vs. Mid-year</u>	<u>% of Change</u>
Beginning Available Fund Balance	-	85,771	85,771	
REVENUES				
Operating				
Bus	6,171,922	6,725,917	553,995	9%
Ferry	12,068,633	11,891,846	(176,787)	-1%
Paratransit	727,478	759,501	32,023	4%
Taxi	135,000	138,000	3,000	2%
Others				
TDA Grant (Discretionary)	5,155,826	5,281,983	126,157	2%
Inventory buy-out		300,000	300,000	0%
Transfer in from General Fund		100,000	100,000	0%
Total, Operating	24,258,859	25,197,247	938,388	4%
Capital				
Bus	3,376,871	9,806,083	6,429,212	190%
Ferry	2,525,000	3,525,000	1,000,000	40%
Total, Capital	5,901,871	13,331,083	7,429,212	126%
Total Revenues	30,160,730	38,528,330	8,367,600	28%
EXPENDITURES				
Operating				
Bus	10,669,318	10,938,629	269,311	3%
Ferry	12,068,633	13,178,439	1,109,806	9%
Paratransit	1,269,637	1,312,789	43,152	3%
Taxi	251,271	253,161	1,890	1%
Transfer out to General Fund		300,000	300,000	0%
Total, Operating	24,258,859	25,983,018	1,724,159	7%
Capital				
Bus	3,376,871	9,806,083	6,429,212	190%
Ferry	2,525,000	3,525,000	1,000,000	40%
Total, Capital	5,901,871	13,331,083	7,429,212	126%
Total Expenditures	30,160,730	39,314,101	9,153,371	30%
Net, Income (Loss)				
Bus	(4,497,396)	(4,212,712)	284,684	-6%
Ferry	-	(1,286,593)	(1,286,593)	0%
Paratransit	(542,159)	(553,288)	(11,129)	2%
Taxi	(116,271)	(115,161)	1,110	-1%
Others	5,155,826	5,381,983	226,157	4%
Net, Income (Loss)	-	(785,771)	(785,771)	
Ending Available Fund Balance	-	(700,000)	(700,000)	
FY 07-08 Revenue to offset operating deficit				
FTA 5307 Preventive Maintenance		560,000	560,000	
Bridge Toll 2% Preventive Maintenance		140,000	140,000	
Total	-	700,000	700,000	
Adjusted Ending Available Fund Balance	-	-	-	

		FY 07-08		
		Adopted Budget	Mid-year Proposed Adjustment	Mid-year Amended Budget
Beginning Available Fund Balance, July 1, 2008				
Revenue				
Bus				
FEDERAL GRANT				
TEQUIP	Miscellaneous Support Equipments	-	-	-
TPVAN1	New Vans	-	-	-
TSHLTR	Bus Shelter	-	-	-
TVBLDG	Bus Maintenance Facility	-	-	-
TBUS9	Bus Replacement (20 Buses)	1,663,830	5,630,442	7,294,272
TCATS	Catalyst Devices	540,000	-	540,000
LOCAL MATCH-CAPITAL				
TEQUIP	Miscellaneous Support Equipments	-	-	-
TSHLTR	Bus Shelter	-	-	-
TVBLDG	Bus Maintenance Facility	-	-	-
TPVAN1	New Vans	-	-	-
TBUS9	Bus Replacement (20 Buses)	332,766	798,770	1,131,536
TCATS	Catalyst Devices	135,000	-	135,000
TLCBP	Parking/Bus Transfer Facility - Lemon/Curtola	705,275	-	705,275
Total Bus		3,376,871	6,429,212	9,806,083
Ferry				
FEDERAL GRANT				
TMARE	Replace Ferry Components	-	-	-
TVALST	Vallejo Station	-	-	-
TFCAP8	Ferry Engine Overhaul	-	-	-
TDRDG	Dredging	80,000	800,000	880,000
LOCAL MATCH-CAPITAL				
TVALST	Vallejo Station	-	-	-
TFCAP8	Ferry Engine Overhaul	-	-	-
TMARE	Replace Ferry Components	-	-	-
TFMF2	Ferry Maintenance Facility	2,425,000	-	2,425,000
TDRDG	Dredging	20,000	200,000	220,000
Total Ferry		2,525,000	1,000,000	3,525,000
Total Revenue		6,901,871	7,429,212	13,331,083
Expenditures				
Bus				
BUS REPLACEMENT				
TBUS9	Bus Replacement (20 Buses)	1,996,596	6,429,212	8,425,808
CATALYST DEVICES				
TCATS	Catalyst Devices	675,000	-	675,000
MISC EQUIPMENT				
TEQUIP	Miscellaneous Support Equipments	-	-	-
SITE IMPROVEMENTS				
TPVAN1	New Vans	-	-	-
TSHLTR	Bus Shelter	-	-	-
TLCBP	Parking/Bus Transfer Facility - Lemon/Curtola	705,275	-	705,275
VALLEJO TRANSIT FACILITY				
TSHLTR	Bus Shelter	-	-	-
TVBLDG	Bus Maintenance Facility	-	-	-
REPLC VANS; INSTL CATLYST				
TVBLDG	Bus Maintenance Facility	-	-	-
TPVAN1	New Vans	-	-	-
Total, Bus		3,376,871	6,429,212	9,806,083
Ferry				
DREDGING				
TDRDG	Dredging	100,000	1,000,000	1,100,000
FERRY BOAT				
TMARE	Replace Ferry Components	-	-	-
FIX GUIDEWAY CONNECTORS				
TFFGC		-	-	-
TFMF2	Ferry Maintenance Facility	2,425,000	-	2,425,000
VALLEJO STATION				
CAPITALIZED MAINTENANCE				
TFCAP8	Ferry Engine Overhaul	-	-	-
FERRY TERMINAL ROOF				
Total, Ferry		2,525,000	1,000,000	3,525,000
Total Expenditures		6,901,871	7,429,212	13,331,083
Net Income				
Transfer In from Operating Fund				
Ending Available Fund Balance, June 30, 2007				