



## MINUTE ORDER

To: Brian Mayhew, Chief Financial Officer  
Metropolitan Transportation Commission  
Fr: Charles A. Lomeli, Chair  
Executive Committee, ABAG Finance Authority for Nonprofit Corporations  
Dt: July 11, 2017  
Re: FY 2017-18 Budget

The Executive Committee of the ABAG Finance Authority for Nonprofit Corporations (FAN) at a duly convened special meeting on June 28, 2017 during which there was quorum throughout the meeting voted to adopt a combined budget for FY 2017-18 for FAN and for the Advancing California Finance Authority (ACFA) conditioned on the formation of ACFA scheduled for action by FAN on July 19 and by the Association of Bay Area Governments on July 20. The budget as conditionally adopted is attached to this Minute Order. The Metropolitan Transportation Commission staff may act in reliance on this minute order.

Date: July 11, 2017

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Charles A. Lomeli, Chair

Attest:

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Michael Hurtado, Secretary

	FAN		ACFA		Combined
	CFDs	Conduit	Issuance	Maintenance	
<b>Revenue</b>					
Conduit monitoring and administration		210,763		0	210,763
Fixed administration fee		251,387			251,387
Variable administration fee		231,291			231,291
CFD reimbursement	306,719				306,719
New issues and refinance fees		150,000	150,000	0	300,000
New administration fee					0
Investment income		20,000			20,000
<b>Total Revenue</b>	<b>306,719</b>	<b>863,441</b>	<b>150,000</b>	<b>0</b>	<b>1,320,160</b>
<b>MTC Personnel</b>					
Hurtado	8,252	106,582	106,582		221,416
Paul	5,855	36,476	36,476		78,807
Financial Analyst	29,153	104,952	11,661		145,766
<b>Total MTC Personnel</b>	<b>43,260</b>	<b>248,010</b>	<b>154,719</b>	<b>0</b>	<b>445,989</b>
<b>Consultants</b>					
Flanagan		100,000	100,000		200,000
Accounting Consutant	30,000	10,000	10,000	40,000	90,000
Moy	53,404	13,351	40,053	26,702	133,511
NBS	77,250				77,250
Goodwin	38,000				38,000
Union Bank	13,000				13,000
Thimmig	1,000	5,000			6,000
Jones Hall		10,000			10,000
PWC	9,000	20,000			29,000
<b>Total Consultants</b>	<b>221,654</b>	<b>158,351</b>	<b>150,053</b>	<b>66,702</b>	<b>596,761</b>
<b>Other Expenses</b>					
Other Direct Cost	22,000				22,000
Marketing			25,000		25,000
Indirect expense (45.78%)	19,805	113,539	70,830		204,174
<b>Total Other Expenses</b>	<b>41,805</b>	<b>113,539</b>	<b>95,830</b>	<b>0</b>	<b>251,174</b>
<b>Total Expenses</b>	<b>306,719</b>	<b>519,900</b>	<b>400,603</b>	<b>66,702</b>	<b>1,293,924</b>
<b>Net Revenues (Deficit)</b>	<b>(0)</b>	<b>343,541</b>	<b>(250,603)</b>	<b>(66,702)</b>	<b>26,236</b>