



Vavrinek, Trine, Day & Co., LLP

Certified Public Accountants

VALUE THE DIFFERENCE

INDEPENDENT AUDITORS' REPORT

To The Governing Board of the Alameda County
Transportation Improvement Authority

We have audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Alameda County Transportation Improvement Authority (the Authority) as of and for the year ended June 30, 2006, and have issued our report thereon dated October 4, 2006. We have also audited the accompanying limitations worksheet of the Authority for the year ended June 30, 2006. The worksheet is the responsibility of the Authority's management. Our responsibility is to express an opinion on this limitation worksheet based on our audit.

We conducted our audit of the worksheet in accordance with auditing standards generally accepted in the United States of America. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the limitations worksheet is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the worksheet. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall worksheet presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the limitations worksheet referred to above presents fairly, in all materials respects, the administrative costs and related percentages of the Authority for the year ended June 30, 2006, in conformity with accounting principles generally accepted in the United States of America.

Vavrinek, Trine, Day & Co., LLP

Vavrinek, Trine, Day & Co., LLP
October 4, 2006

ALAMEDA COUNTY TRANSPORTATION IMPROVEMENT AUTHORITY

Limitations Worksheet

Basis for Salary and Benefits Limitation and the Administrative Cost Limitation

FY 2005-06

Revenues

Gross Sales Tax	\$ 111,354,547
Less B. O. E. Admin fees	(1,015,000)
Net SALES TAX PROCEEDS	<u>110,339,547</u>
Investments and Other Income	<u>3,348,479</u>
Total Net Revenue-"FUNDS GENERATED"	<u><u>\$ 113,688,026</u></u>

Expenditures

Gross Salaries and Benefits	\$ 746,206
Less: Salaries & Benefits related to other funds (non-Administrative)	<u>(148,525)</u>
Gross Administrative Salary & Benefits	597,681
Other Admin Costs (Consultants, Rent, Supplies, etc) under General Fund	2,578,131
Other Admin Costs (Consultants, Rent, Supplies, etc) under other funds	513,268
Add Back: Salaries & Benefits related to other funds	148,525
Total Administration Costs	<u><u>\$ 3,837,605</u></u>

Compliance on Salary and Benefits Cost Limitation (Maximum Allowed is 1%)

<i>Ratio of Gross Sal. & Ben. to Net SALES TAX PROCEEDS (Expenditure Plan Requirement)</i>	0.542%
<i>Ratio of Gross Sal. & Ben. to FUNDS GENERATED (PUC 180109 Requirement)</i>	0.526%

Compliance on Administration Cost Limitation (Maximum Allowed is 4.5%)

<i>Ratio of Total Admin. Costs to Net SALES TAX-PROCEEDS (Expenditure Plan Requirement)</i>	3.478%
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