

**STAFF REPORT FOR CALENDAR ITEM NO. : 7
FOR THE MEETING OF: May 10, 2012**

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Presentation of and Public Hearing for draft Fiscal Year 2012-13 (FY 2012-13) Capital Budget in an Amount Not To Exceed \$223,671,000 and draft FY 2012-13 Operating Budget in an Amount Not To Exceed \$4,427,000.

SUMMARY:

The Joint Powers Agreement creating the Transbay Joint Powers Authority (TJPA), dated April 4, 2001, establishes that the fiscal year of the TJPA begins on July 1 and ends on June 30, and provides the TJPA Board of Directors with the authority to adopt, at its sole discretion, an annual or multi-year budget before the beginning of each fiscal year.

In accordance with the Budget Policy adopted by the Board of Directors on June 23, 2004, staff has prepared the proposed budget for review by the Board of Directors.

During the April 2012 Board meeting, staff presented the Budget Outlook for FY 2012-13. Following the May Board presentation and public hearing on the proposed budget, staff will seek Board approval of the FY 2012-13 budgets at the June Board meeting. As noted in the staff report for the Budget Outlook, the budget items are being presented to the TJPA Board as a whole in lieu of holding a separate Finance Committee meeting.

The proposed capital budget for FY 2012-13 totals \$223,671,000. The capital budget includes work for both Phase 1 (Transit Center) and Phase 2 (DTX) of the Transbay Program. The proposed operating budget for FY 2012-13 totals \$4,427,000. The operating budget includes operational expenses and revenues for the Temporary Terminal.

DRAFT FY 2012-13 CAPITAL BUDGET:

Proposed FY 2012-13 Capital Expenditures

The TJPA's capital expenditure budget is organized into six categories:

- Salaries and Benefits for TJPA staff (1.3% of budgeted expenditures);
- Administration (0.5% of budgeted expenditures);
- Professional and Specialized Services (94.1% of budgeted expenditures);
- Right of Way Acquisition (2.4% of budgeted expenditures);
- Other (0.04% of budgeted expenditures); and
- Reserves (1.7% of budgeted expenditures).

An itemization of projected expenditures is presented in Attachment 1.

Salaries and Benefits

The TJPA's proposed salaries and benefits expense for FY 2012-13 is approximately \$2.8 million. The TJPA's strategy has been to keep its in-house staffing level small, and to use its staff to manage contractors who undertake a variety of tasks on behalf of the TJPA. The TJPA's proposed budget is consistent with this approach. The TJPA currently employs twelve staff members: Executive Director, Principal Engineer, Senior Program Manager, Engineering Manager, Information Technology Manager, Chief of Staff / Board Secretary, Chief Financial Officer (CFO), Deputy CFO, Legislative Affairs and Community Outreach Manager, Contract Compliance Officer, Financial and Systems Accountant, and Accountant. During the course of FY 2012-13, staff may add up to three additional positions, bringing the total staff positions to fifteen. These new positions could include an engineer, an accountant, and another manager as needed. The budget assumes that all of the new positions will be filled at the start of the fiscal year, for conservative budgeting purposes.

Administrative Expenses

This category includes the expenses associated with operating the TJPA on a day-to-day basis, such as office rent; insurance premiums; interest expense (if required); communications; office supplies, equipment and furniture; professional development; and meeting expenses. Meeting expenses for the Citizens Advisory Committee, public outreach, procurements, DBE/SBE outreach, and other public meetings related to construction activities include room rentals, additional insurance as required, audio-visual assistance, and other incidental expenses. For FY 2012-13, staff proposes to budget approximately \$1.1 million for Administrative expenses.

Professional and Specialized Services

As noted above, rather than hire a large in-house staff during design and construction, the TJPA utilizes contractors to provide services in support of the Transbay program. As a result, approximately \$210 million of the proposed FY 2012-13 capital budget is devoted to Professional and Specialized Services, the majority of which is allocated to construction, engineering, design and program management/program control activities. Construction activities total approximately 71 percent of the Professional and Specialized Services budget.

For clarification purposes, the FY 2012-13 capital budget includes sub-categories for different types of professional and specialized services. These include engineering and design services, permits and fees, real estate services, construction management, construction, planning and environmental analysis, and administration. The major professional and specialized services that will be undertaken during FY 2012-13 under each sub-category are described below.

Engineering and Design Services (\$40 million)

- Program Management & Program Control (PM/PC) (\$10.2 million)
PM/PC work in FY 2012-13 will focus on the following tasks:
 - Ongoing Program Management activities, including updating and implementing Program Implementation and Management Plans;
 - Program Coordination activities, including stakeholder and labor liaison, coordination with external agencies, permit coordination activities, tracking and resolution of issues;
 - Quarterly Mitigation Monitoring reports;

- State Historic Preservation Office and Archaeological support and planning;
 - Traffic and Utility coordination;
 - Oversight of construction activities;
 - Transit Center and Bus Storage Project Management;
 - Security and O&M planning and other specialty consultation such as Risk Mitigation, Seismic reviews, etc.
 - DTX Project Management; and
 - Program Cost and Schedule Controls, including cost estimating, and cost and schedule reporting and forecasting.
- Downtown Extension (DTX) Preliminary Engineering & Design (\$8 million)
Engineering work on the DTX consists of the development of the conceptual engineering for program changes related to the California High Speed Rail Authority requests, and on-going coordination work with Caltrain and the California High Speed Rail Authority. In addition, the FY 2012-13 budget includes costs associated with advanced preliminary engineering, should new revenues be found for this purpose.
 - Transit Center & Ramps Engineering and Design (\$15.1 million)
Engineering and design work will continue for the Transbay Transit Center building and ramps. This work will include Construction Documents for the Transit Center Building and Bus Ramps.
 - Bus Storage Engineering and Design (\$1.2 million)
Continuation of work on the Bus Storage facility in FY 2012-13 will include construction documents.

Permits and Fees (\$2.8 million)

- The FY 2012-13 budget includes the cost of permits and fees required for the design and construction of the Transit Center, ramps, and bus storage facility.

Real Estate Services (\$0.8 million)

- The primary professional and specialized services related to right of way in the FY 2012-13 budget include surveys, appraisals, and work by the staff from the successor agency to the San Francisco Redevelopment Agency related to preparing the State-owned parcels for development.

Construction Management (\$9.1 million)

- Construction management services during FY 2012-13 will primarily include services for the construction of the new Transit Center. Responsibilities will include design and submittal review; monitoring, inspection, and interface with the construction contractors; administrative tasks; claims management; and dispute resolution assistance.

Construction (\$150.9 million)

- Transit Center and Ramps Construction Manager/General Contractor (CM/GC) Pre-Construction Services (\$2.2 million)
This work includes construction logistics planning, development of detailed construction sequencing, pre-qualification of subcontractors, and preparation of subcontractor bid packages.
- Transbay Transit Center & Ramps (\$143.8 million)
Construction of the Transbay Transit Center will continue in FY 2012-13. The first phase of construction work is the shoring wall, buttress and excavation of the train box, which started in FY 2010-11. The FY 2012-13 budget includes funding for the continuation of this work, as well as for commencement of the below-grade structure, geothermal system, the steel package for the above-grade structure, and vertical transportation systems.
- Utility Relocation (\$4.9 million)
Physical relocation of utilities, including a variety of water lines, telecommunications, and PG&E electrical and gas lines, is planned for completion during FY 2012-13.

Planning and Environmental Analysis (\$2.0 million)

- The FY 2012-13 budget includes the anticipated cost of environmental analyses of several changes required by the California High Speed Rail Authority (CHSRA). A Federal Alternatives Analysis grant is pending with the Federal Transit Administration (FTA) to partially fund this work.

Administration (\$4.6 million)

- The budget includes expenditures for other professional and specialized services required for the continued operation of the TJPA and the advancement of the Transbay Transit Center Program, including legal services, financial and grant management, community and public relations, legislative services and other services as described in the attached budget request.

Right of Way Acquisition

Approximately \$5.3 million in Right of Way acquisition expenses are included in the FY 2012-13 budget. In addition to acquisition costs, the Right of Way category includes expenditures associated with property acquisition including title and closing costs, relocation consultation and assistance payments, goodwill loss assistance, and other miscellaneous costs. The FY 2012-13 budget assumes for conservative purposes that the eminent domain process will conclude during the fiscal year.

Other

The FY 2012-13 budget includes \$100,000 for Caltrans attorneys' parking formerly provided in the Transbay Terminal as required by the Cooperative Agreement with the State.

Reserves

In accordance with the TJPA's Reserve Policy, the FY 2012-13 capital budget includes a fiscal reserve and an emergency reserve funded with unrestricted revenues such as lease and interest

income. By policy, the emergency reserve is set at \$500,000 unless modified by the Board. Emergency reserves would be used in extraordinary events such as natural disasters. The proposed fiscal reserve for FY 2012-13 is approximately \$3.4 million. The fiscal reserve, to be used as a working capital fund, is capped at fifteen percent of the annual budget less right of way acquisition costs. For FY 2012-13, the amount of the fiscal reserve is constrained by the availability of unrestricted revenues.

Proposed FY 2012-13 Capital Revenues

For the purposes of the annual budget, the TJPA's revenues are divided into four categories:

- Committed Revenues, which have already been allocated to the Transbay Project by one of the TJPA's funding partner agencies;
- Planned Revenues, which are anticipated to be made available during FY 2012-13, but have not yet been allocated to the Project;
- Other, which includes the portion of the fund balance from the previous year that is available for expenditure in FY 2012-13; and
- New Revenues to be Identified, which are not included in the overall Transbay Transit Center Program financial plans.

Committed Revenues

Since its inception, the TJPA has received more than \$860 million in funding allocations from the following sources:

- Federal High Speed and Intercity Passenger Rail / American Recovery and Reinvestment Act (ARRA) grant (\$400.0 million)
- Federal Transit Administration grants (\$62.4 million);
- Federal Railroad Administration Rail Line Relocation grant (\$2.7 million);
- In-kind contributions (\$0.8 million);
- Regional Measure 1 (RM-1) toll revenues (\$6.6 million);
- Regional Measure 2 (RM-2) toll revenues (\$150.0 million);
- AB 1171 bridge toll revenues (\$74.0 million);
- Proposition K Sales Tax revenues (\$125.7 million);
- San Mateo County Measure A Sales Tax (\$23.3 million);
- AC Transit Capital Contributions (\$5.5 million); and
- California Regional Transportation Improvement Program (RTIP) revenues (\$10.2 million).

Of the total allocations to date, approximately \$183.4 million in committed grant revenues are included in the FY 2012-13 budget. Additionally, lease revenues and interest income are included in the committed budget revenues.

Planned Revenues

At the end of FY 2011-12, grant requests totaling approximately \$16.8 million will be pending with various funding partners. In addition to the pending FTA Alternatives Analysis grant, these

requests include two applications for California Transit Security Grant Program funds, each for more than \$2 million. These applications have been submitted by AC Transit on behalf of the TJPA as part of AC Transit's capital funding commitment under the Lease and Use Agreement. One grant has been approved by the State, but the receipt of funds is dependent upon the State issuing bonds. The second grant application is undergoing review by the State. In addition, TJPA has submitted an application for \$73.7 million in bridge toll funds to MTC, which is scheduled for approval in June. These funds are required for certification of the Below Grade Structure construction contract, as well as other near term activities. Because the cash flow for these funds extends beyond the upcoming fiscal year, the FY 2012-13 budget includes only \$10.9 million in planned bridge toll funds.

The FY 2012-13 budget includes planned land sales revenues totaling approximately \$12.3 million. These funds would be generated by the sale of Block 6 on Folsom Street, a formerly state-owned parcel. The land sales proceeds will be held in a trustee account per the terms of the Cooperative Agreement with the State, invested per the TJPA Investment Policy, and spent for eligible construction expenditures as needed. The sale price of Block 6 is higher than \$12.3 million; however, as with the planned bridge toll funds and other revenues, only the portion of the proceeds expected to be required for fiscal year expenditures are included in the FY 2012-13 budget.

When these allocations and sale are finalized, the revenues for use in FY 2012-13 will become committed.

New Revenues to be Identified

The proposed FY 2012-13 budget includes \$7.5 million in new revenues to fund the continuation of advanced preliminary engineering for the DTX project. TJPA has been in discussions with MTC staff regarding securing additional funds to continue this effort.

FY 2012-13 OPERATING BUDGET:

With the opening of the temporary terminal, the TJPA began incurring operating costs in FY 2010-11. Operations at the temporary terminal will continue until the new Transbay Transit Center is open for bus transit service.

FY 2012-13 Operating Expenditures

The TJPA's FY 2012-13 operating budget totals \$4,427,000. The operating budget includes the following expenditures:

- Temporary terminal facility management and security (\$1.1 million);
- Police Services as necessary (\$50,000);
- Additional Operating Support for AC Transit's increased operating costs at the temporary terminal (\$1.6 million);
- Parking Control Officers (\$142,000) to manage traffic operations in the vicinity of the temporary terminal;

- Utilities (\$45,000);
- Insurance (\$35,000);
- Operating Contingency of 10 percent (\$302,000); and
- Operating reserve fund (\$1.1 million).

The AC Transit operating costs are reimbursed and the operating reserve is funded in accordance with the Lease and Use Agreement with AC Transit. TJPA staff and administrative costs are included under the capital budget, not the operating budget.

FY 2012-13 Operating Revenues

The FY 2012-13 Operating Budget includes revenues from Regional Measure 2 bridge toll funds (\$4.1 million), rent from Greyhound (\$288,000), and advertising income (\$50,000).

BOARD RESOLUTION AUTHORIZATION:

The TJPA Board provides expenditure authorization to staff in several ways. For most expenditures, the Board approves a contract with a vendor that governs the duration and cost of the goods and services to be provided. However, not all expenditures are based on contracts. In general, these expenditures pay for administrative items such as salaries, benefits, postage, office supplies, professional memberships, and meeting expenses. These items in the proposed capital budget are designated as the several line items in italics. By approving the budget request, the Board would provide expenditure authorization for those line items that are not based on contracts.

In some cases, the TJPA’s funding partners require that funding applications be approved by the TJPA Board. Others do not include this requirement. For clarification, and as in previous fiscal years, the FY 2012-13 budget resolution will include language authorizing the TJPA’s Executive Director to apply for, accept, and expend funds for Board approved expenditures in the annual budget.

BOARD BUDGET REVIEW PROCESS:

Staff will return to the Board on a quarterly basis to report on the status of “budget vs. actual” expenditures and revenues. Staff may also return to the Board for review and approval of one or more budget amendments, if changes in circumstances warrant a change in budgeted expenditures and revenues.

ENCLOSURES:

1. FY 2012-13 Proposed Capital Budget (Attachment 1)
2. FY 2012-13 Proposed Operations Budget (Attachment 2)

RECOMMENDATION:

Information only; Final Budget to be presented for approval at June Board meeting.

Transbay Joint Powers Authority
Proposed Fiscal Year 2012-13 Capital Budget Request

| | FY 2011-12 Budget Amendment 2 | FY 2012-13 Budget Request | Change |
|--|-------------------------------------|------------------------------|---------------------|
| CAPITAL EXPENDITURES ¹ | | | |
| Salaries & Benefits | | | |
| <i>Salaries</i> | 2,023,000 | 2,096,000 | 73,000 |
| <i>Benefits</i> | 681,000 | 705,000 | 24,000 |
| Subtotal, Salaries & Benefits | \$ 2,704,000 | \$ 2,801,000 | \$ 97,000 |
| Administration | | | |
| <i>Rent</i> | 670,000 | 690,000 | 20,000 |
| <i>Insurance</i> | 114,000 | 94,000 | (20,000) |
| <i>Interest Expense</i> | 25,000 | 25,000 | - |
| <i>Office Expenses</i> | 86,000 | 83,000 | (3,000) |
| <i>Communications</i> | 87,000 | 77,000 | (10,000) |
| <i>Information Technology Support</i> | 34,000 | 36,000 | 2,000 |
| <i>Travel/Conferences</i> | 40,000 | 40,000 | - |
| <i>Professional Development</i> | 24,000 | 27,000 | 3,000 |
| <i>Board Expenses</i> | 10,000 | 10,000 | - |
| <i>Meeting Expenses</i> | 7,000 | 7,000 | - |
| <i>Benefits Administration / Payroll Services</i> | 161,000 | 19,000 | (142,000) |
| <i>Miscellaneous</i> | 33,000 | 33,000 | - |
| Subtotal, Administration | \$ 1,291,000 | \$ 1,141,000 | \$ (150,000) |
| Professional & Specialized Services | | | |
| <i>Engineering & Design Services</i> | | | |
| Program Management / Program Controls | 10,400,000 | 10,200,000 | (200,000) |
| Downtown Extension Preliminary Engineering & Design | 2,533,000 | 8,000,000 | 5,467,000 |
| Downtown Extension Interagency Coordination | 165,000 | 277,000 | 112,000 |
| Transit Center & Ramps Engineering & Design | 14,750,000 | 15,121,000 | 371,000 |
| Transit Center Traffic Signals | 295,000 | 381,000 | 86,000 |
| Transit Center Overhead Lines | 680,000 | 876,000 | 196,000 |
| Transit Center Commissioning Agent | 127,000 | 140,000 | 13,000 |
| Bus Ramps Design Reviews | 200,000 | 350,000 | 150,000 |
| Temporary Terminal Engineering & Design | 15,000 | - | (15,000) |
| Temporary Terminal Roadways | - | - | - |
| Temporary Terminal Security Plan | 50,000 | - | (50,000) |
| Bus Storage Engineering & Design | 1,733,000 | 1,205,000 | (528,000) |
| Utility Relocation Engineering & Design | 1,275,000 | 316,000 | (959,000) |
| Environmental Consultant / Building and Soil Haz. Mat. | 433,000 | 386,000 | (47,000) |
| Archaeological Support Services | 100,000 | 100,000 | - |
| Public Art Program | 790,000 | 790,000 | - |
| Other Engineering & Design Services | 1,677,000 | 1,907,000 | 230,000 |
| <i>Permits and Fees</i> | | | |
| Transit Center Building & Ramps Permits & Fees | 4,328,000 | 2,466,000 | (1,862,000) |
| Bus Storage Permits & Fees | 200,000 | 200,000 | - |
| Utility Relocation Permits & Fees | 20,000 | 10,000 | (10,000) |
| DTX Permits & Fees | 10,000 | 10,000 | - |
| Other Plan Checks / Permit Fees | 228,000 | 134,000 | (94,000) |
| <i>Real Estate Services</i> | | | |
| Property Management | 25,000 | 14,000 | (11,000) |
| Appraisal Services | 100,000 | 100,000 | - |

Transbay Joint Powers Authority
Proposed Fiscal Year 2012-13 Capital Budget Request

| | FY 2011-12 Budget Amendment 2 | FY 2012-13 Budget Request | Change |
|--|-------------------------------------|------------------------------|---------------------|
| ALTA / Design Surveys | 322,000 | 260,000 | (62,000) |
| SF Redevelopment Successor Agency Administrative Fee | 200,000 | 431,000 | 231,000 |
| Miscellaneous Real Estate Services | 32,000 | 40,000 | 8,000 |
| Construction Management | | | |
| Construction Management for Temporary Terminal | - | - | - |
| Construction Management for Utility Relocation | 399,000 | - | (399,000) |
| Construction Management for Transbay Terminal & Ramps Demolition | 91,000 | - | (91,000) |
| Construction Management Oversight for Transit Center | 5,690,000 | 8,490,000 | 2,800,000 |
| Construction Management for Bus Storage | 200,000 | 625,000 | 425,000 |
| Construction | | | |
| Transit Center & Ramps CM/GC Pre-Construction Services | 2,846,000 | 2,200,000 | (646,000) |
| Transbay Terminal & Ramps Demolition | 2,525,000 | - | (2,525,000) |
| Transit Center Building & Ramps Construction | 136,555,000 | 143,825,000 | 7,270,000 |
| Temporary Terminal Construction | - | - | - |
| Temporary Terminal Systems & Transit Testing | - | - | - |
| Utility Relocation Construction | 12,266,000 | 4,889,000 | (7,377,000) |
| Labor Standards Enforcement | - | - | - |
| Planning & Environmental Analysis | | | |
| Transit Center District Plan | - | 75,000 | 75,000 |
| Economic and Real Estate Analysis | 350,000 | 350,000 | - |
| Environmental Review | 500,000 | 1,500,000 | 1,000,000 |
| Other Planning Studies | 118,000 | 96,000 | (22,000) |
| Administration | | | |
| Outside Legal Counsel & City Attorney | 2,833,000 | 2,947,000 | 114,000 |
| Financial & Grant Management | 860,000 | 600,000 | (260,000) |
| New Revenue Consultation | 25,000 | 25,000 | - |
| Accounting Software, Installation, and Maintenance | 20,000 | 20,000 | - |
| Audit Services | 50,000 | 50,000 | - |
| Credit Rating Analysis | 35,000 | 35,000 | - |
| Loan Servicing Fees | 12,000 | 13,000 | 1,000 |
| TIFIA Project Monitoring | 75,000 | 75,000 | - |
| Trustee Account Services | 2,000 | 2,000 | - |
| Community & Public Relations | 180,000 | 180,000 | - |
| Legislative Services | 466,000 | 513,000 | 47,000 |
| Disadvantaged and Small Business Program | 100,000 | 100,000 | - |
| Other Intergovernmental Agreements | 30,000 | 30,000 | - |
| Other Consulting Assistance | 50,000 | 50,000 | - |
| Subtotal, Professional & Specialized Services | \$ 206,966,000 | \$ 210,404,000 | \$ 3,438,000 |
| Right of Way Acquisition | | | |
| Property Acquisition | 2,502,000 | 4,441,000 | 1,939,000 |
| Title/Closing Costs | 155,000 | 70,000 | (85,000) |
| Relocation Services Consultation | 132,000 | 136,000 | 4,000 |
| Relocation Assistance | 1,900,000 | 335,000 | (1,565,000) |
| Goodwill Loss Assistance | 500,000 | 290,000 | (210,000) |
| Other Right of Way Expenses | 134,000 | 42,000 | (92,000) |
| Subtotal, Right of Way Acquisition | \$ 5,323,000 | \$ 5,314,000 | \$ (9,000) |

Transbay Joint Powers Authority
Proposed Fiscal Year 2012-13 Capital Budget Request

| | FY 2011-12 Budget Amendment 2 | FY 2012-13 Budget Request | Change |
|---|-------------------------------------|------------------------------|------------------------|
| Other | | | |
| Caltrans Attorney Parking per Cooperative Agreement | 100,000 | 100,000 | - |
| Subtotal, Other | \$ 100,000 | \$ 100,000 | \$ - |
| Reserves | | | |
| <i>Fiscal Reserve</i> | 3,412,000 | 3,411,000 | (1,000) |
| <i>Emergency Reserve</i> | 500,000 | 500,000 | - |
| Subtotal, Other | \$ 3,912,000 | \$ 3,911,000 | \$ (1,000) |
| TOTAL EXPENDITURES + OTHER | \$ 220,296,000 | \$ 223,671,000 | \$ 3,375,000 |
| CAPITAL REVENUE ² | | | |
| Committed Revenue | | | |
| Federal Bus Facility and PNRS Grants | 7,507,000 | 8,946,000 | 1,439,000 |
| Federal High Speed and Intercity Passenger Rail Program | 172,996,500 | 152,943,000 | (20,053,500) |
| Federal Rail Line Relocation Grant | 420,400 | - | (420,400) |
| Federal Homeland Security Transit Security Grant | 50,000 | - | (50,000) |
| Regional Measure 2 | 3,100,000 | 2,730,000 | (370,000) |
| AB 1171 Bridge Tolls | 13,870,100 | 7,678,000 | (6,192,100) |
| Proposition K San Francisco Sales Tax | 11,297,000 | 6,926,000 | (4,371,000) |
| San Mateo County Sales Tax | 769,000 | 769,000 | - |
| AC Transit Capital Contribution | - | 2,898,000 | 2,898,000 |
| Regional Transportation Improvement Program (RTIP) | 1,700,000 | 500,000 | (1,200,000) |
| Lease Income | 102,000 | 62,000 | (40,000) |
| Interest Income | 43,000 | 44,000 | 1,000 |
| Subtotal, Committed Revenue | \$ 211,855,000 | \$ 183,496,000 | \$ (28,359,000) |
| Planned Revenue | | | |
| Federal Alternatives Analysis Grant | - | 1,240,000 | 1,240,000 |
| AC Transit Capital Contribution | 2,148,000 | 4,748,000 | 2,600,000 |
| Bridge Tolls | 1,240,000 | 9,959,000 | 8,719,000 |
| Land Sales Proceeds | - | 12,332,000 | 12,332,000 |
| Subtotal, Planned Revenue | \$ 3,388,000 | \$ 28,279,000 | \$ 24,891,000 |
| Other | | | |
| Redevelopment Agency Loan Repayment | 35,000 | - | (35,000) |
| Fund Balance from Previous Year | 4,258,000 | 4,396,000 | 138,000 |
| Subtotal, Other | \$ 4,293,000 | \$ 4,396,000 | \$ 103,000 |
| New Revenues to be Identified | | | |
| Revenue Source to be Determined | 760,000 | 7,500,000 | 6,740,000 |
| Subtotal, Revenue Source to be Determined | \$ 760,000 | \$ 7,500,000 | \$ 6,740,000 |
| TOTAL REVENUE + OTHER | \$ 220,296,000 | \$ 223,671,000 | \$ 3,375,000 |

1: Italics indicate those line items for which the approval of the expenditure amount provides expenditure authorization from the Board. Other line items are generally authorized through contract approvals.

2: TJPA's grant revenues are multi-year, and do not lapse at the end of a fiscal year. Revenues that are budgeted in one fiscal year, but not utilized, will carry forward into the following year.

Transbay Joint Powers Authority
Proposed Fiscal Year 2012-13 Operating Budget Request

| OPERATING EXPENDITURES | FY 2011-12 Annual Operating Budget | FY 2012-13 Annual Operating Budget | Change |
|--|--|--|-------------------|
| Professional & Specialized Services | | | |
| Temporary Terminal Facility Management & Security | 1,080,000 | 1,134,000 | 54,000 |
| Police Services as Needed | 50,000 | 50,000 | - |
| AC Transit Additional Operating Support | 1,553,000 | 1,608,000 | 55,000 |
| Parking Control Officers | 140,000 | 142,000 | 2,000 |
| Utilities | 42,000 | 45,000 | 3,000 |
| Insurance | - | 35,000 | 35,000 |
| Operating Contingency | 287,000 | 302,000 | 15,000 |
| Subtotal, Professional & Specialized Services | \$ 3,152,000 | \$ 3,316,000 | \$ 164,000 |
| Reserves | | | |
| Operating Reserve | 1,087,000 | 1,111,000 | 24,000 |
| Subtotal, Reserves | \$ 1,087,000 | \$ 1,111,000 | \$ 24,000 |
| TOTAL OPERATING EXPENDITURES | \$ 4,239,000 | \$ 4,427,000 | \$ 188,000 |
| OPERATING REVENUE | | | |
| Regional Measure 2 | 3,951,000 | 4,089,000 | 138,000 |
| Rents | 288,000 | 288,000 | - |
| Advertising, Interest, Other | TBD | 50,000 | - |
| Subtotal, Operating Revenue | \$ 4,239,000 | \$ 4,427,000 | \$ 138,000 |
| TOTAL OPERATING REVENUE | \$ 4,239,000 | \$ 4,427,000 | \$ 138,000 |