

Memorandum

To: TJPA Board of Directors
From: Maria Ayerdi-Kaplan, Executive Director
Date: For the Board Meeting of December 11, 2014
Re: Transbay Joint Powers Authority Quarterly Reports

The following reports have been prepared as information items for the TJPA Board:

1. FY 2014-15 First Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of September 30, 2014
3. Quarterly Investment & Earnings Report as of September 30, 2014
4. Inception to September 30, 2014 Expenditures and Revenues (Unaudited)
5. Status of Program Reserve and Contingencies through November 30, 2014

This memorandum describes the reports.

1. FY 2014-15 First Quarter Budget vs. Actual Financial Report

The TJPA Board approved the FY 2014-15 TJPA budgets in June 2014. There have been no amendments to the capital or operating budget.

Accounting reports have been summarized to show budget versus actual amounts for capital expenditures, operating expenses, and corresponding revenues through the end of the first quarter of the fiscal year 2014-15 (July 1, 2014 through September 30, 2014), unaudited, for the capital and operating budgets. The FY 2014-15 first quarter budget versus actual financial report is Attachment 1. This report indicates that capital expenditures and operating expenses through the fiscal year to-date are within the available budgets.

2. Status of Purchase Orders and Contracts Greater than \$25,000 as of September 30, 2014

TJPA staff periodically reports to the Board on the status of contracts greater than \$25,000. As shown in Attachment 2, expenditures as of September 30, 2014 are within the contract certification amounts. Additional details for each contract are noted in the report.

Data on Disadvantaged and Small Business Enterprise (DBE/SBE) utilization is also included for each contract. The TJPA Anticipated DBE Participation Level (ADPL) for the three Federal Fiscal Years October 1, 2013 through September 30, 2016, which has been calculated based on FTA-funded contracts planned to be awarded during the three year time period, is 14.8%. The actual DBE commitment for contracts awarded thus far is 4% and the actual SBE commitment is 22%. Actual payments to DBEs and SBEs through the end of Federal Fiscal Year 2013-14 (October 1, 2013 – September 30, 2014) were \$25.8 million.

3. Quarterly Investment & Earnings Report as of September 30, 2014

The primary objectives, in priority order, for the TJPA's investment activities are safety, liquidity, and return on investment. The TJPA's permitted investment instruments are governed by California Government Code and the TJPA Board-approved Investment Policy. All cash is currently held in one of the following accounts:

- 1) Insured/collateralized checking accounts with U.S. Bank
 - Regular Checking
 - Payroll
 - Contractor Retention
- 2) City & County of San Francisco Treasurer's investment pool
- 3) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction Fund for deposit of land sales proceeds
 - TIFIA Collateral Agency account for deposit of net tax increment

The Investment & Earnings report (Attachment 3) from the TJPA Chief Financial Officer identifies the balance in each of these accounts at the end of the quarter.

Due to the current low interest rate environment, and because any interest earned on federal funds would need to be remitted to FTA and/or FRA, the U.S. Bank regular checking and payroll accounts are currently set up with an earnings credit rate, meaning that any earnings offset bank fees. Thus no interest earnings are reported in the investment report for the bank account. At the request of TJPA staff, U.S. Bank recently agreed to increase the earnings credit rate (nearly doubling it) and change the billing cycle from monthly to yearly so that any 'unused' earnings in one month can be rolled to the following month(s). TJPA holds only the amount necessary for estimated upcoming cash disbursements in the regular checking account, and a fixed imprest amount in the payroll account. The contractor retention account is a 'small business' checking account that has a limited amount of activity and no fees.

For the quarter ending September 30, 2014, interest earnings from the City Treasurer's Pool were \$12,306. The annualized rate of return for the quarter was .72% with an ending cash balance in the pool of \$6,798,704. The TJPA has trust accounts with U.S. Bank for gross sales proceeds from former state parcels and tax increment revenues. TJPA follows conservative investment practices of buying and holding investments until maturity. At September 30, 2014, TJPA held \$112,229,583 (par value) of U.S. Treasury Notes, U.S. Treasury Bills, and commercial paper that mature on a rolling basis, plus money market mutual funds balances totaling \$31,407,257 for projected upcoming disbursements in order to avoid penalties for selling any investments before maturity. The proceeds of the commercial paper that matured in October were primarily reinvested in commercial paper with the balance being transferred to the money market mutual funds for upcoming disbursements. Further details on investments are shown in Attachment 3.

4. Inception to September 30, 2014 Capital Expenditures and Revenues

The Inception to Date Expenditures and Revenues (unaudited) report (Attachment 4) provides an overview of the TJPA's capital expenditures and revenues from the beginning of the program through September 30, 2014. Summary level information is provided by major expenditure category and revenue source.

5. Status of Program Reserve and Contingencies

This report (Attachment 5) provides detail on any draws on Program Reserve and/or contingencies over approximately a three-month period since the last report. This issuance of the report shows draws through November 30, 2014; this data is also provided monthly in the Construction Update presented at the Board meeting and is available in the Program Progress Reports.

Information only.

Transbay Joint Powers Authority
Fiscal Year 2014-15 Budget vs. Actual (Unaudited)
1st Quarter (July 2014 through September 2014)
As of November 26, 2014

	FY 2014-15 Budget	FY 2014-15 1st Quarter Capital Outlay & Revenues	Unexpended FY 2014-15 Budget	Percent Expended through 1st Quarter
EXPENDITURES ¹				
Salaries & Benefits				
Salaries	2,243,000	508,926	1,734,074	23%
Benefits	788,000	173,076	614,924	22%
Subtotal, Salaries & Benefits	3,031,000	682,002	2,348,998	23%
Administration				
Rent	740,000	165,151	574,849	22%
Insurance	86,000	76,083	9,917	88%
Office Expenses	89,000	30,066	58,934	34%
Communications	69,000	6,230	62,770	9%
Information Technology Support	80,000	10,259	69,741	13%
Travel/Conferences	40,000	5,907	34,093	15%
Professional Development	29,000	4,880	24,120	17%
Board Expenses	10,000	171	9,829	2%
Meeting Expenses	15,000	282	14,718	2%
Benefits Administration/Payroll Services	19,000	4,364	14,636	23%
Miscellaneous	35,000	296	34,704	1%
Subtotal, Administration	1,212,000	303,688	908,312	25%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,559,000	1,388,996	6,170,004	18%
Downtown Extension Preliminary Engineering & Design	240,000	43,419	196,581	18%
Downtown Extension Interagency Coordination	360,000	-	360,000	0%
Transit Center & Ramps Engineering & Design	11,089,000	1,239,048	9,849,952	11%
Transit Center Traffic Signals	72,000	-	72,000	0%
Transit Center Overhead Lines	250,000	-	250,000	0%
Transit Center Commissioning Agent	120,000	7,493	112,507	6%
Bus Ramps Design Reviews	60,000	-	60,000	0%
Bus Storage Engineering & Design	25,000	-	25,000	0%
Utility Relocation Engineering & Design	231,000	1,450	229,550	1%
Environmental Consultant / Building and Soil Haz. Mat.	123,000	18,377	104,623	15%
Archaeological Support Services	167,000	-	167,000	0%
Public Art Program	300,000	-	300,000	0%
Other Engineering & Design Services	1,000,000	-	1,000,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	1,620,000	14,076	1,605,924	1%
DTX Permits & Fees	10,000	-	10,000	0%
Other Plan Checks / Permit Fees	82,000	-	82,000	0%
Real Estate Services				
Property Management	12,000	2,698	9,302	22%
ALTA / Design Surveys	60,000	26,619	33,381	44%
SF Redevelopment Successor Agency Administrative Fee	104,000	-	104,000	0%
Miscellaneous Real Estate Services	9,000	-	9,000	0%
Construction Management				
Construction Management & Oversight for Transit Center	6,543,000	2,926,798	3,616,202	45%
Construction Dispute Resolution Services	60,000	5,253	54,748	9%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	2,940,000	1,302,337	1,637,663	44%
Transit Center Building & Ramps Construction	273,981,000	35,022,812	238,958,188	13%
Utility Relocation Construction	684,000	-	684,000	0%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	45,000	22,817	22,183	51%
Economic and Real Estate Analysis	162,000	7,191	154,809	4%
Environmental Review	550,000	54,948	495,052	10%
Operations Planning	700,000	62,890	637,110	9%
Other Planning Studies	36,000	-	36,000	0%

	FY 2014-15 Budget	FY 2014-15 1st Quarter Capital Outlay & Revenues	Unexpended FY 2014-15 Budget	Percent Expended through 1st Quarter
Administration				
Outside Legal Counsel & City Attorney	3,129,000	377,399	2,751,601	12%
Financial & Grant Management	740,000	139,231	600,769	19%
New Revenue Consultation	25,000	-	25,000	0%
Accounting Software & Installation	20,000	17,416	2,584	87%
Audit Services	50,000	-	50,000	0%
Credit Rating Analysis	35,000	-	35,000	0%
Loan Servicing Fees	13,000	-	13,000	0%
Trustee Account Services	2,000	500	1,500	25%
Community & Public Relations	180,000	45,000	135,000	25%
Legislative Services	518,000	126,455	391,545	24%
Disadvantaged & Small Business Program	50,000	-	50,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	50,000	-	50,000	0%
Subtotal, Professional & Specialized Services	314,036,000	42,853,223	271,182,777	14%
Right of Way Acquisition				
Property Acquisition	1,003,000	548,283	454,717	55%
Title/Closing Costs	32,000	2,558	29,442	8%
Relocation Services Consultation	24,000	-	24,000	0%
Relocation Services Assistance	20,000	-	20,000	0%
Other Right of Way Expenses	4,000	-	4,000	0%
Subtotal, Right of Way Acquisition	1,083,000	550,842	532,158	51%
Other				
Caltrans Attorney Parking	100,000	15,840	84,160	16%
Subtotal, Other	100,000	15,840	84,160	16%
Reserves				
<i>Fiscal Reserve</i>	2,809,000	-	2,809,000	0%
<i>Emergency Reserve</i>	500,000	-	500,000	0%
Subtotal, Reserves	3,309,000	-	3,309,000	0%
TOTAL EXPENDITURES + OTHER	322,771,000	44,405,595	278,365,405	14%
CAPITAL REVENUE ²				
Committed Revenue				
Federal Alternatives Analysis Grant	635,012	37,914	597,098	6%
Federal Bus Facility & PNRS Grants	3,947,988	1,317,107	2,630,881	33%
Federal High Speed and Intercity Passenger Rail Program	29,024,000	1,728,104	27,295,896	6%
Regional Measure 1	20,000,000	1,826,276	18,173,724	9%
Regional Measure 2	2,761,000	959,673	1,801,327	35%
AB1171 Bridge Tolls	4,698,000	4,313,468	384,532	92%
Proposition K San Francisco Sales Tax	45,743,400	6,452,215	39,291,185	14%
AC Transit Capital Contribution	2,148,400	-	2,148,400	0%
Land Sales Proceeds	190,100,000	27,505,288	162,594,712	14%
Lease Income	104,800	27,390	77,410	26%
Interest Income	117,000	47,802	69,198	41%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	160,000	18,107	141,893	11%
Subtotal, Committed Revenue	299,439,600	44,233,343	255,206,257	15%
Planned Revenue				
Bridge Loan	10,392,000	-	10,392,000	0%
AC Transit Capital Contribution	9,261,000	-	9,261,000	0%
Subtotal, Planned Revenue	19,653,000	-	19,653,000	0%
Other				
Fund Balance from Previous Year	3,678,400	172,251	3,506,149	4%
Subtotal, Other	3,678,400	172,251	3,506,149	5%
TOTAL REVENUE + OTHER	322,771,000	44,405,595	278,365,405	14%

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 capital 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.

	FY 2014-15 Budget	FY 2014-15 1st Quarter Operating Expenses & Revenues	Unexpended FY 2014-15 Budget	Percent Expended through 1st Quarter
OPERATING EXPENSES				
Professional & Specialized Services				
Temporary Terminal Facility Management & Security	1,204,000	226,089	977,911	19%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,925,608	-	2,925,608	0%
Parking Control Officers	150,000	20,607	129,393	14%
Utilities	40,000	7,380	32,620	18%
Insurance	50,300	48,845	1,455	97%
Subtotal, Professional & Specialized Services	4,379,908	302,921	4,076,987	7%
Reserves				
Operating Reserve	372,800	92,691	280,109	25%
Subtotal, Reserves	372,800	92,691	280,109	25%
TOTAL OPERATING EXPENSES	4,752,708	395,612	4,357,096	8%
OPERATING REVENUE				
Regional Measure 2	4,379,908	302,921	4,076,987	7%
Rents	319,800	79,584	240,216	25%
Advertising, Interest, Other	53,000	13,107	39,893	25%
Subtotal, Operating Revenue	4,752,708	395,612	4,357,096	8%
TOTAL OPERATING REVENUE	4,752,708	395,612	4,357,096	8%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through First Quarter (July 2014 to September 2014)
as of November 21, 2014

Purpose	Vendor	Contract Value	Accrued to September 30, 2014	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2014	SBE Goal	SBE Actual through September 30, 2014
Professional & Specialized Services									
Program Management / Program Controls	URS Corporation	Authorized: \$7,200,000 Total: \$21,760,000	\$1,892,925	7/1/14-6/30/18	Prop K	0%	36%	37%	41%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$1,843,087 Total: \$4,200,000	\$1,470,324	7/1/11-6/30/17	Prop K	30%	2%	0%	2%
Bus Storage A&E Services	Jacobs (formerly Carter & Burgess)	Authorized: \$5,375,379 Total: \$5,748,379	\$4,327,196	5/17/07- Bus Storage Warranty	RM-2, RTIP	16%	12%	0%	23%
Utility Relocation A&E Services	AECOM (formerly Metcalf & Eddy)	\$5,593,515	\$5,490,450	9/20/07- Utility Warranty	FRA, RM-2	20%	7%	0%	15%
Transit Center Bldg & Related Structures A&E Services	Pelli Clarke Pelli Architects	Authorized: \$136,975,747 Total: \$152,000,000	\$130,504,066	5/16/08- Transit Ctr Warranty	AB1171, AC Transit, developer contribution, FRA, Prop K, RM-2, RTIP	0%	0%	0%	8%
Cast Steel Nodes Engineering & Administrative Services	Cast Connex, Inc.	\$1,710,000	\$1,491,600	6/26/12-6/25/16	AB1171	0%	0%	0%	0%
Commissioning Agent	Enovity Inc.	Authorized: \$337,585 Total: \$828,196	\$306,394	9/10/09-6/30/16	RM-2	5%	0%	90%	100%
Environmental Consulting Services During Construction	Langan Environmental (formerly Treadwell & Rollo)	Authorized: \$415,951 Total: \$650,000	\$379,595	6/10/10-7/28/17	Prop K	20%	28%	37%	48%
Supplemental EIR/EIS Preparation Services	AECOM	\$1,312,800	\$944,300	11/26/12-11/25/14	FTA, Prop K	0%	18%	21%	27%
Artwork: Grand Hall Terrazzo Floor	Julie Chang Olcott	Authorized: \$62,500 Total: \$125,000	\$62,500	1/6/11-12/31/17	Prop K	n/a	n/a	n/a	n/a
Artwork: CityPark Bus Jet Fountain	Ned Kahn Studios	Authorized: \$50,000 Total: \$100,000	\$40,000	1/6/11-12/31/17	Prop K	n/a	n/a	n/a	n/a
Artwork: Shaw Alley Pedestrian Passage	James Carpenter Design Associates	Authorized: \$103,500 Total: \$207,000	\$103,500	3/3/11-12/31/17	Prop K	n/a	n/a	n/a	n/a
Artwork: Landmark Entry Sculpture at Mission Square	Tim Hawkinson	Authorized: \$60,000 Total: \$200,000	\$30,000	3/5/11-12/31/17	Prop K	n/a	n/a	n/a	n/a
Artwork: Bus Level Enclosure LED Array	Jenny Holzer	\$104,000	\$78,000	6/21/12-12/31/17	AB1171	n/a	n/a	n/a	n/a
Concept of Operations	Ross & Baruzzini	Authorized: \$500,000 Total: \$700,000	\$176,900	5/8/14-5/13/17	FTA	n/a	0%	0%	0%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through First Quarter (July 2014 to September 2014)
as of November 21, 2014

Purpose	Vendor	Contract Value	Accrued to September 30, 2014	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2014	SBE Goal	SBE Actual through September 30, 2014
Lease Agreement	California Mission Street Partners	\$5,122,518	\$4,209,670	2003-2015	FTA, RTIP	n/a	n/a	n/a	n/a
Legal Bench 12-02		Authorized:							
General Counsel	Shute, Mihaly & Weinberger	\$3,878,000	\$3,641,289	9/1/12-8/31/17	FTA, developer contribution	0%	0%	100%	89%
Construction Counsel	Seyfarth Shaw	\$2,539,000	\$1,940,921	9/1/12-8/31/17	FRA, FTA, developer contribution	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$208,373	\$193,904	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$150,000	\$116,802	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$6,775,373	Total Bench NTE:	\$8,000,000					
Retail Counsel	Sheppard Mullin Hampton & Richter	\$200,000	\$54,978	9/10/09-12/30/14	FTA	0%	0%	0%	0%
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$545,706	11/1/10-10/31/15	FTA	0%	0%	0%	0%
Financial Consulting Services	Sperry Capital (formerly Nancy Whelan Consulting)	\$4,284,920	\$2,261,244	3/1/11-2/28/16	FRA, FTA, Prop K	30%	26%	72%	70%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$708,500	\$555,774	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Manatt, Phelps & Phillips (formerly Holland + Knight)	\$708,500	\$543,000	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$510,000	\$419,000	8/1/10-7/31/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$510,000	\$419,000	8/1/10-7/31/15	unrestricted revenue	n/a	0%	0%	0%
Integrated Financial System	New World Systems	\$409,577	\$314,481	2/21/08-6/30/18	FTA, RM-2	0%	0%	0%	0%
Public Relations & Community Outreach	Singer Associates	Authorized: \$720,000 Total: \$900,000	\$630,000	4/1/11-3/31/16	FTA, Prop K	18%	0%	40%	100%
New Revenue/ Fundraising Consultation	CCS	\$67,000	\$42,000	12/2/08-12/1/14	unrestricted revenue	0%	0%	0%	0%
Independent Auditor	Vavrinek, Trine, Day & Co	\$240,000	\$164,000	3/18/11-3/17/16	FTA, Prop K	0%	0%	10%	12%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through First Quarter (July 2014 to September 2014)
as of November 21, 2014

Purpose	Vendor	Contract Value	Accrued to September 30, 2014	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2014	SBE Goal	SBE Actual through September 30, 2014
Real Estate Related Professional Services									
Real Estate Appraiser	Carneghi and Partners (formerly Carneghi-Blum)	Authorized: \$286,352 Total: \$425,000	\$237,759	4/17/09-4/16/15	FTA, Prop K, RTIP	0%	0%	0%	0%
Goodwill Loss Appraisers	Donna Desmond Associates	Authorized: \$34,333 Total: \$75,000	\$34,333	5/5/08-5/4/16	FTA, RTIP	0%	1%	0%	100%
Real Estate Transaction Title and Escrow Services	Chicago Title	\$300,000	\$172,648	5/17/07-5/16/15	Prop K, RM-2, RTIP	0%	0%	0%	0%
Relocation Assistance Services	Associated Right of Way Services	\$600,000	\$576,830	10/1/08-9/30/16	Prop K	0%	0%	0%	0%
Property Management Services	Colliers International	\$96,750	\$96,092	as needed	FTA	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$179,044 Total: \$390,000	\$142,040	1/20/11-1/19/18	FRA, Prop K	15%	0%	100%	100%
On-Call Survey & Mapping Services	Luk and Associates	Authorized: \$49,160 Total: \$390,000	\$30,764	5/11/11-5/10/18	FRA, Prop K, RM-2	15%	100%	100%	100%
Real Estate Bench 11-03		Authorized:							
Real Estate Economics Advisory Services	The Concord Group	\$174,993	\$168,993	8/1/11-7/31/16	FTA, Prop K	0%	0%	0%	0%
Real Estate Economics Advisory Services	Jones Lang LaSalle	\$7,050	\$7,050	4/23/12-4/22/17	FTA	0%	0%	0%	0%
Real Estate Economics Advisory Services	Seifel Consulting	\$203,996	\$190,082	8/1/11-7/31/16	FTA, Prop K	0%	0%	100%	100%
Real Estate Economics Advisory Services	BAE	\$0	\$0			0%	0%	0%	0%
Real Estate Economics Advisory Services	Keyser Marston	\$0	\$0			0%	0%	0%	0%
	Total Authorized:	\$386,039	Total Bench NTE:	\$500,000					
Construction & Construction Management									
Construction Management Oversight	Turner Construction Company	Authorized: \$28,485,327 Total: \$38,500,000	\$22,914,092	6/28/10-6/27/16	AB1171, AC Transit, FRA, Prop K	35%	26%	35%	33%
Construction Manager/General Contractor - TTC & Ramps	Webcor/Obayashi	Authorized: \$30,228,362 of \$31,191,821; NTP'd Construction: \$541,337,488 Awarded Construction: \$24,709,406	\$463,487,680 (including retention held by TJPA)	3/12/09-Completion	AB1171, AC Transit, developer & utility reimbursements, FRA, land sales, Prop K, RM-1, RM-2	17%	3%	17%	11%
Construction Management - Bus Storage	Townsend Management	\$1,250,000	\$0	3 years from NTP	TBD	55%	n/a	74%	n/a
Construction Labor Compliance Software	Elation Systems	Authorized: \$68,500 Total: \$102,500	\$68,500	9/15/08-12/31/17	FRA, Prop K, RM-2	0%	0%	0%	0%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through First Quarter (July 2014 to September 2014)
as of November 21, 2014

Purpose	Vendor	Contract Value	Accrued to September 30, 2014	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2014	SBE Goal	SBE Actual through September 30, 2014
Operations									
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$4,051,077	8/20/09-12/31/18	RM-2	2%	3%	15%	9%
Overall DBE and SBE Participation					DBE Goal	DBE Awarded	SBE Awarded	DBE Payments	SBE Payments
Life of the Transbay Transit Center Program, since 2004					n/a	11%	21%*	\$65,137,188	\$155,123,354
Federal Fiscal Years October 2013 - September 2016					14.8%	4%	22%	\$15,880,809	\$25,777,648
<i>*TJPA began tracking SBEs in FFY08-09</i>									
Agency	Contract or Budget Value	Accrued to September 30, 2014	Term	Funding Source	Notes				
Interagency Agreements									
California Department of Transportation (Caltrans)	\$300,000	\$196,000	7/15/10-12/31/18	Prop K, RM-2	Design review and oversight services provided by Caltrans for project elements affecting State right-of-way; agreement approved by TJPA Board in resolution 10-023.				
California Department of Transportation (Caltrans)	\$400,000	\$9,976	7/3/14-completion of Bus Ramps	Prop K	Quality assurance and construction oversight services for Bus Ramps elements within or affecting State right-of-way; agreement approved by TJPA Board in resolution 14-019.				
Office of Community Investment & Infrastructure (successor to SF Redevelopment)	\$1,814,504	\$1,814,504	on-going	FTA, RM-2, developer contribution, unrestricted revenue	Services for Preparation and Sale of State Conveyed Parcels provided on a Request for Services basis; future work will be authorized for Parcel F and Block 4.				
SF City Attorney	\$2,653,178	\$2,640,111	on-going	FTA, RM-2	Legal Services provided via Administrative Services agreement dated October 2001 between TJPA and City and County of San Francisco.				
SF Department of Public Works	Authorized: \$827,185 Total: \$1,174,500	\$653,058	2/11/08-2/10/17	FRA, FTA, Prop K, RM-2, RTIP	Additional Survey & Mapping, Sewer, Roadway Resurfacing, AWSS and General Services provided via agreement approved by TJPA Board in resolution 08-005.				
SF Municipal Transportation Agency	Authorized: \$2,890,680 Total: \$5,393,677	\$2,351,192	8/20/09-12/31/17	Prop K, RM-2	Traffic Engineering, OCS Design and Construction Management Services provided via agreement approved by TJPA Board in resolution 09-018; amendment to include Temp Terminal traffic control services by PCOs approved by TJPA Board in resolution 10-027.				
SF Art Commission	Authorized: \$671,836 Total: \$950,000	\$661,777	7/1/08-6/30/15	FTA, RTIP	Public Art Program Implementation Services provided via agreement approved by TJPA Board in resolution 08-026.				
SF Department of Building Inspection	Based on services; Authorized: \$5,036,443	\$4,014,317	3/10/10-termination	AB1171, FRA, Prop K	Plan review and field inspection services provided via agreement approved by TJPA Board in resolution 09-036.				
SF Public Utilities Commission	Authorized: \$1,000,000 Total: \$1,150,000	\$757,831	9/14/09-9/13/17	Prop K, RM-2	Design Review Services related to hydraulics and wastewater via agreement approved by TJPA Board in resolution 09-010.				

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through First Quarter (July 2014 to September 2014)
as of November 21, 2014

Contract	Issued	Due Date	Funding Source	SBE Goal	Notes
Invitations for Bids / Requests for Proposals					
Dock Levelers & Bumpers	8/7/14	10/29/14	Land sales	15%	Five pre-qualified bidders; scheduled for award at the TJPA December 2014 Board Meeting
Bollards and Barriers	8/7/14	11/18/14	Land sales	10%	Seven pre-qualified bidders; scheduled for award at the TJPA December 2014 Board Meeting
Miscellaneous Metals	8/20/14	12/17/14	Bridge financing, land sales	10%	Five pre-qualified bidders; scheduled for award at the TJPA January 2015 Board Meeting
Glass Floors	9/23/14	12/18/14	Land sales	5%	Design-Build RFP; scheduled for award at the TJPA February 2015 Board Meeting
Roll-up Doors and Grilles	9/30/14	12/11/14	Land sales	10%	Six pre-qualified bidders; scheduled for award at the TJPA January 2015 Board Meeting
Contract Grow Trees	10/22/14	12/16/14	Land sales	0%	Three pre-qualified bidders; scheduled for award at the TJPA January 2015 Board Meeting
Glass Curtain Walls & Skylights	11/10/14	12/9/14	Land sales	5%	Design-Build RFP; design scheduled for award at the TJPA January 2015 Board Meeting
Metal Ceilings	10/9/14	1/20/15	Prop K, land sales	10%	Four pre-qualified bidders; scheduled for award at the TJPA February 2015 Board Meeting
Metal Panels	11/5/14	2/19/15	Land sales	8%	Three pre-qualified bidders; scheduled for award at the TJPA March 2015 Board Meeting
Fifteen additional Trade Packages are in the qualification stage and awaiting the final conformed set of drawings to be issued as IFBs. These fifteen Trade packages are currently scheduled to be issued in January and February 2015.					

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2015 1st Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance	1st Quarter Interest ²	Annualized Rate of Return
City Treasurer / Pooled Deposit on call	\$ 6,798,704	\$ 12,306	0.72%
U.S. Bank / All Checking Accounts	\$ 1,004,497	-	0.00%
U.S. Bank / Trust - Construction Fund	\$ 157,282,634	\$ 35,831	0.09%
U.S. Bank / Trust - TIFIA Tax Increment	\$ 1,534,534	\$ 4	0.00%
Total Portfolio	\$ 166,620,368		

Listing of Deposits and Investments

Investment Type	Par Value	Carrying Value	Market Value ³	% of Portfolio	Purchase Date	Maturity Date	Yield to Maturity	Weighted Average Maturity (in days) ⁴
Cash								
Checking	\$ 1,004,497	\$ 1,004,497	\$ 1,004,497					
Construction Trust	\$ 15,125,934	\$ 15,125,934	\$ 15,125,934					
Tax Increment Trust	\$ 694	\$ 694	\$ 694					
Total Cash	\$ 16,131,125	\$ 16,131,125	\$ 16,131,125	9.7%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 6,798,704	\$ 6,798,704	\$ 6,798,704		n/a	n/a	n/a	
Goldman Sachs Financial Square Money Market Fund (US Treasuries)	\$ 15,700,000	\$ 15,700,000	\$ 15,700,000		n/a	n/a	n/a	
Federated Government Obligations Money Market Fund (US Treasuries)	\$ 15,707,257	\$ 15,707,257	\$ 15,707,257		n/a	n/a	n/a	
Total Cash Equivalents	\$ 38,205,961	\$ 38,205,961	\$ 38,205,961	22.9%				1
Commercial Paper								
U.S. Bank N.A.	\$ 5,700,000	\$ 5,700,000	\$ 5,700,000		9/25/2014	10/27/2014	0.06%	
U.S. Bank N.A.	\$ 9,999,500	\$ 9,999,500	\$ 9,998,500		9/29/2014	10/29/2014	0.06%	
General Electric Cap. Corp.	\$ 14,996,083	\$ 14,996,083	\$ 14,992,200		9/26/2014	12/29/2014	0.10%	
Total Commercial Paper	\$ 30,695,583	\$ 30,695,583	\$ 30,690,700	18.4%				58
U.S. Treasury Bills								
U.S. Treasury Bill	\$ 30,000,000	\$ 29,991,367	\$ 29,993,400		7/17/2014	4/2/2015	0.04%	
U.S. Treasury Bill	\$ 1,534,000	\$ 1,533,840	\$ 1,533,663		9/26/2014	4/2/2015	0.04%	
Total U.S. Treasury Bills	\$ 31,534,000	\$ 31,525,207	\$ 31,527,063	18.9%				184
U.S. Treasury Notes								
U.S. Treasury Note	\$ 50,000,000	\$ 50,062,493	\$ 50,019,500	30.0%	2/3/2014	12/15/2014	0.25%	76
Total Investments	\$ 150,435,544	\$ 150,489,244	\$ 150,443,224					76
Total Portfolio	\$ 166,566,668	\$ 166,620,368	\$ 166,574,348					

¹ The TJPA investment portfolio is in compliance with the TJPA Investment Policy (California Government Code Section 53646(b)(2)). TJPA anticipates closing a bridge financing in December 2014/January 2015. On that basis, TJPA has sufficient resources to cover expenditures for the next six months (California Government Code Section 53646(b)(3)).

² Investment interest reported net of premium/discount amortization.

³ Source of Market Value is U.S. Bank portfolio statement issued for 9/30/14. TJPA holds securities until maturity.

⁴ The calculation of Weighted Average Maturity for total investments assumes a maturity date of one day for investments without a maturity date.

Transbay Joint Powers Authority
Inception to Date Capital Expenditures and Revenues
As of September 30, 2014 (Unaudited)

EXPENDITURES	INCEPTION TO DATE
<i>Salary and Benefits</i>	17,563,106
<i>Administration</i>	7,466,576
<i>Professional & Specialized Services</i>	
Transit Center/Bus Ramps Preliminary Engineering & Design	139,172,363
Temporary Terminal Preliminary Engineering & Design	3,263,825
Bus Storage Preliminary Engineering & Design	4,439,779
Utility Relocation Engineering & Design	5,827,707
Downtown Extension Preliminary Engineering & Design	26,452,491
Program Management/Program Control	85,202,059
Other Professional Services	42,625,497
<i>Subtotal, Professional & Specialized</i>	306,983,721
<i>Construction & Construction Management</i>	
Temporary Terminal Construction Management (complete)	1,749,247
Temporary Terminal Construction (complete)	20,729,570
Transit Center/Utilities CM/GC Pre-Construction Services and Bonds	36,212,478
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	26,443,536
Transit Center Building Construction	415,465,350
Utility Relocation Construction	20,504,527
Bus Ramps Construction	2,218,504
<i>Subtotal, Construction & Construction Management</i>	539,071,697
<i>Right of Way</i>	
Property Acquisition	117,635,233
Professional Services (closing costs, relocation, etc.)	5,021,559
<i>Subtotal, Right of Way</i>	122,656,792
<i>Other (Caltrans Attorney Parking)</i>	379,858
TOTAL EXPENDITURES	994,121,751
REVENUES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	27,321,786
Federal Projects of National & Regional Significance	18,539,626
Federal High Speed Intercity Passenger Rail	362,410,290
Federal Homeland Security Transit Security Grant	100,000
Federal Rail Relocation Grant	2,650,000
AC Transit Capital Contributions	9,846,911
AB 1171	132,472,879
Regional Measure 1	37,411,176
Regional Measure 2	144,881,720
San Francisco (Proposition K) Sales Tax	126,039,808
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	83,650,425
Lease, Interest Income & Other Unrestricted Revenues	4,241,153
Franchise Work Repaid by Utilities	816,842
Former SF Redevelopment Agency In-Kind Contribution	798,689
Developer Transaction Cost Contribution	632,577
TOTAL REVENUES	994,121,751

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of September 30, 2014 as well as accrued outstanding September 2014 invoices.
Revenues are based on revenue received and recorded in the LOGOS Financial System as of September 30, 2014 as well as receivables related to accrued expenditures.
Report is for capital expenditures/revenues only; does not include operations.

Transbay Joint Powers Authority
Status of Program Reserve and Contingencies
through November 30, 2014

Date	Cost Trend Description	Design Contingency	Construction Contingency	CMGC Contingency	Program Reserve	Escalation	Revised Baseline Budget
Phase 1 Revised Baseline Budget Amount as of 8/22/14		\$6,445,126	\$59,205,004	\$35,247,569	\$43,031,668	\$27,632,613	\$1,899,400,000
Transfers & Draws							
9/1/2014	CCO - BSE - Relocate Temp Monitoring Utilities at 181 Fremont CDSM Wal ¹		\$ (135,000)				
9/11/2014	Award - TG10.2 Plumbing	\$ (118,742)			\$ (96,170)	\$ (1,326,334)	
9/11/2014	Award - TG10.3 Heating, Ventilating, and Air Conditioning	\$ (595,313)				\$ (121,720)	
9/11/2014	Award - TG10.5 Fire Suppression	\$ (68,293)				\$ (366,096)	
9/21/2014	CCO - BSE - Various, incl. Addtl. Timber Pile Extraction and Cleanup Crew Credits		\$ 726,997				
9/29/2014	CCO - AWSS - Obstructions on Mission Street between Beale & Main Sts ²		\$ (68,027)				
9/29/2014	CCO - BGS - Various, incl. Unsuitable Soils and Archaeology-related		\$ (313,046)				
9/29/2014	CCO - BGS - Added Rebar/Concrete due to CDSM Wall Encroachment			\$ (578,974)			
9/29/2014	CCO - BSE - Additional Credits for Uninstalled Buttress Shafts		\$ 329,209				
10/4/2014	CCO - BGS - Various, incl. Addtl. Waterproofing & Steel; Geotherm Credit		\$ (47,339)				
10/4/2014	CCO - BR - Design Changes to address SSRC/Caltrans comments		\$ (10,514)				
10/9/2014	Award - TG16.8 Fireproofing	\$ (6,000)	\$ -		\$ (520,870)	\$ (608,245)	
11/13/2014	Award - TG15.2 Façade Access Equipment	\$ (3,000)			\$ (147,328)	\$ (30,979)	
11/13/2014	Award - TG10.4 Electrical, Communications, Security & Integrated Networks	\$ (493,571)	\$ (5,198,805)		\$ (27,267,300)	\$ (4,147,372)	
	Rounding & Adjustments to Prior Amounts		\$ (5,515)				
Total Transfers/Draws		\$ (1,284,919)	\$ (4,722,040)	\$ (578,974)	\$ (28,031,668)	\$ (6,600,746)	\$ -
Phase 1 Baseline Budget Amount as of 11/30/14		\$5,160,207	\$54,482,964	\$34,668,595	\$15,000,000	\$21,031,867	\$1,899,400,000
Summary of Total Program Contingencies & Reserve							
	Beginning Contingencies & Reserve Balance (8/22/14)	\$ 6,445,126	\$ 59,205,004	\$ 35,247,569	\$ 43,031,668	\$ 27,632,613	\$ 171,561,980
	Changes since Previous Report	\$ (1,284,919)	\$ (4,722,040)	\$ (578,974)	\$ (28,031,668)	\$ (6,600,746)	\$ (41,218,347)
	Current Contingency & Reserve Balances (11/30/14)	\$ 5,160,207	\$ 54,482,964	\$ 34,668,595	\$ 15,000,000	\$ 21,031,867	\$ 130,343,633

Acronyms

CCO = Contract Change Order
AWSS = Auxiliary Water Supply System (TG04.2)
BGS = Below Grade Structure (TG06)
BSE = Buttress, Shoring & Excavation (TG03)
BR = Bus Ramps (TG18.1)
SSRC = Structural and Seismic Review Committee

Notes

¹ To be reimbursed by 181 Fremont St Developer

² To be partially reimbursed by PG&E and AT&T