

Memorandum

To: TJPA Board of Directors
From: Maria Ayerdi-Kaplan, Executive Director
Date: For the Board Meeting of March 12, 2015
Re: Transbay Joint Powers Authority Quarterly Reports

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

1. FY 2014-15 Second Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of December 31, 2014
3. Quarterly Investment & Earnings Report as of December 31, 2014
4. Inception to December 31, 2014 Expenditures and Funding Sources (Unaudited)
5. Status of Program Reserve and Contingencies through February 28, 2015

This memorandum describes the reports.

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

The TJPA Board approved the FY 2014-15 TJPA budgets in June 2014. There has been one amendment to the capital budget; there have been no amendments to the 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 second quarter of the fiscal year 2014-15 (July 1, 2014 through December 31, 2014), unaudited, for the capital and operating budgets. The FY 2014-15 second 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 December 31, 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 December 31, 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 9% and the actual SBE commitment is 14%. Actual payments to DBEs and SBEs through the first quarter of Federal Fiscal Year 2014-15 (ending December 31, 2014) were \$32.4 million.

3. Quarterly Investment & Earnings Report as of December 31, 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:

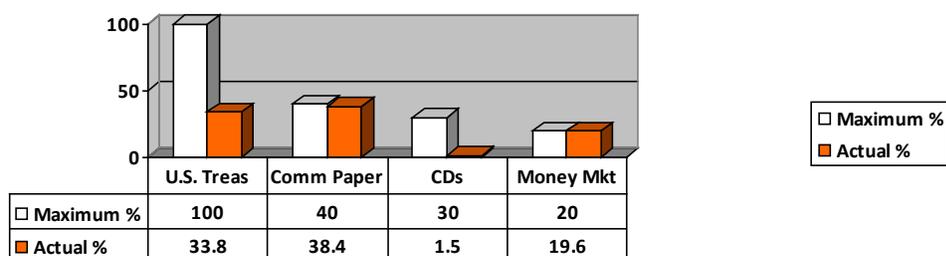
- 1) Insured/collateralized checking accounts with U.S. Bank
 - Regular Checking
 - Payroll
 - Contractor Retention
- 2) City & County of San Francisco Treasurer’s investment pool
- 3) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction Fund for deposit of land sales proceeds
 - TIFIA 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, and unused ‘earnings’ in one month are rolled to the following month(s). Thus no interest earnings are reported in the investment report for the bank account. 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 December 31, 2014, interest earnings from the City Treasurer’s Pool were \$10,005. The annualized rate of return for the quarter was .59% with an ending cash balance in the pool of \$6,808,709. The TJPA has trust accounts with U.S. Bank for gross sales proceeds from former state parcels, the interim bridge financing proceeds, and tax increment revenues. TJPA follows conservative investment practices of buying and holding investments until maturity. At December 31, 2014, the TJPA trust accounts held \$96,236,000 (par value) of U.S. Treasury Bills, commercial paper, and certificates of deposit (cds) that mature on a rolling basis, plus cash and money market mutual funds balances totaling \$26,525,060 for projected upcoming disbursements in order to avoid penalties for selling any investments before maturity. The proceeds of the cds and commercial paper that matured in January and February have been primarily reinvested in cds and 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.

Compliance with Investment Policy Percentages



4. Inception to December 31, 2014 Capital Expenditures and Funding Sources

The Inception to Date Expenditures and Funding Sources (unaudited) report (Attachment 4) provides an overview of the TJPA's capital expenditures and funding sources from the beginning of the program through December 31, 2014. Summary level information is provided by major expenditure category and funding 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 February 28, 2015; this data is also provided monthly in the Construction Update presented at the Board meeting.

Information only.

Transbay Joint Powers Authority
Fiscal Year 2014-15 Budget vs. Actual (Unaudited)
2nd Quarter (July 2014 through December 2014)
As of February 27, 2015

	FY 2014-15 Budget Amendment 1 ³	FY 2014-15 2nd Quarter Capital Outlay & Funding Sources	Unexpended FY 2014-15 Budget	Percent Expended through 2nd Quarter
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
<i>Salaries</i>	2,243,000	1,058,160	1,184,840	47%
<i>Benefits</i>	788,000	382,227	405,773	49%
Subtotal, Salaries & Benefits	3,031,000	1,440,387	1,590,613	48%
Administration				
<i>Rent</i>	740,000	340,910	399,090	46%
<i>Insurance</i>	86,000	76,696	9,304	89%
<i>Office Expenses</i>	89,000	47,669	41,331	54%
<i>Communications</i>	69,000	12,940	56,060	19%
<i>Information Technology Support</i>	80,000	21,970	58,030	27%
<i>Travel/Conferences</i>	40,000	13,770	26,230	34%
<i>Professional Development</i>	29,000	10,182	18,818	35%
<i>Board Expenses</i>	10,000	2,271	7,729	23%
<i>Meeting Expenses</i>	15,000	3,722	11,278	25%
<i>Benefits Administration/Payroll Services</i>	19,000	8,732	10,268	46%
<i>Miscellaneous</i>	35,000	9,648	25,352	28%
Subtotal, Administration	1,212,000	548,509	663,491	45%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,559,000	3,001,086	4,557,914	40%
Downtown Extension Preliminary Engineering & Design	240,000	104,264	135,736	43%
Downtown Extension Interagency Coordination	360,000	-	360,000	0%
Transit Center & Ramps Engineering & Design	11,001,800	3,101,385	7,900,415	28%
Transit Center Traffic Signals	72,000	13,860	58,140	0%
Transit Center Overhead Lines	250,000	7,216	242,784	3%
Transit Center Commissioning Agent	120,000	9,777	110,223	8%
Bus Ramps Design Reviews	60,000	-	60,000	0%
Bus Storage Engineering & Design	25,000	-	25,000	0%
Utility Relocation Engineering & Design	231,000	5,808	225,192	3%
Environmental Consultant / Building and Soil Haz. Mat.	123,000	26,506	96,494	22%
Archaeological Support Services	167,000	49,393	117,607	30%
Public Art Program	300,000	21,927	278,073	7%
Other Engineering & Design Services	1,000,000	-	1,000,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	1,620,000	148,748	1,471,252	9%
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	7,829	4,171	65%
Appraisal Services	20,000	670	19,330	3%
ALTA / Design Surveys	40,000	26,619	13,381	67%
SF Redevelopment Successor Agency Administrative Fee	160,000	154,349	5,651	96%
Miscellaneous Real Estate Services	9,000	-	9,000	0%
Construction Management				
Construction Management & Oversight for Transit Center	16,250,000	6,957,302	9,292,698	43%
Construction Dispute Resolution Services	60,000	33,772	26,228	56%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	2,940,000	2,125,650	814,350	72%
Transit Center Building & Ramps Construction	264,274,000	95,397,406	168,876,594	36%
Utility Relocation Construction	684,000	434,059	249,941	63%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	182,000	146,269	35,731	80%
Economic and Real Estate Analysis	162,000	24,153	137,848	15%
Environmental Review	413,000	134,097	278,903	32%
Operations Planning	700,000	126,600	573,400	18%
Other Planning Studies	36,000	-	36,000	0%

	FY 2014-15 Budget Amendment 1 ³	FY 2014-15 2nd Quarter Capital Outlay & Funding Sources	Unexpended FY 2014-15 Budget	Percent Expended through 2nd Quarter
Administration				
Outside Legal Counsel & City Attorney	3,129,000	1,569,934	1,559,066	50%
Financial & Grant Management	740,000	454,600	285,400	61%
New Revenue Consultation	87,200	87,195	5	100%
Accounting Software & Installation	20,000	17,416	2,584	87%
Audit Services	50,000	28,000	22,000	56%
Credit Rating Analysis	35,000	-	35,000	0%
Loan Servicing Fees	13,000	12,500	500	96%
Trustee Account Services	2,000	500	1,500	25%
Community & Public Relations	180,000	90,000	90,000	50%
Legislative Services	518,000	252,455	265,545	49%
Disadvantaged & Small Business Program	50,000	-	50,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	19,000	-	19,000	0%
Subtotal, Professional & Specialized Services	314,036,000	114,571,345	199,464,655	36%
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	39,600	60,400	40%
Subtotal, Other	100,000	39,600	60,400	40%
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	117,150,683	205,620,317	36%
CAPITAL FUNDING SOURCES²				
Committed Funds				
Federal Alternatives Analysis Grant	635,012	92,527	542,485	15%
Federal Bus Facility & PNRS Grants	3,947,988	3,045,762	902,226	77%
Federal High Speed and Intercity Passenger Rail Program	29,024,000	8,795,839	20,228,161	30%
Regional Measure 1	20,000,000	4,194,682	15,805,318	21%
Regional Measure 2	2,761,000	1,841,641	919,359	67%
AB1171 Bridge Tolls	8,800,000	6,404,002	2,395,998	73%
Proposition K San Francisco Sales Tax	45,743,400	11,446,703	34,296,697	25%
AC Transit Capital Contribution	2,149,596	2,149,596	0	100%
Land Sales Proceeds	185,916,804	78,490,856	107,425,948	42%
Lease Income	104,800	35,006	69,794	33%
Interest Income	117,000	74,495	42,505	64%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	240,000	166,821	73,179	70%
Subtotal, Committed Funds	299,439,600	116,737,931	182,701,669	39%
Planned Funds				
Bridge Loan	10,392,000	-	10,392,000	0%
AC Transit Capital Contribution	9,261,000	-	9,261,000	0%
Subtotal, Planned Funds	19,653,000	-	19,653,000	0%
Other				
Fund Balance from Previous Year	3,678,400	412,752	3,265,648	9%
Subtotal, Other	3,678,400	412,752	3,265,648	11%
TOTAL FUNDING SOURCES + OTHER	322,771,000	117,150,683	205,620,317	36%

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.

3: Capital Budget Amendment 1 approved by Executive Director under TJPA Budget Policy.

	FY 2014-15 Operating Budget	FY 2014-15 2nd Quarter Operating Expenses & Revenues	Unexpended FY 2014-15 Budget	Percent Expended through 2nd Quarter
OPERATING EXPENSES				
Professional & Specialized Services				
Temporary Terminal Facility Management & Security	1,204,000	482,218	721,782	40%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,925,608	459,739	2,465,869	16%
Parking Control Officers	150,000	60,534	89,466	40%
Utilities	40,000	17,447	22,553	44%
Insurance	50,300	48,845	1,455	97%
Subtotal, Professional & Specialized Services	4,379,908	1,068,783	3,311,125	24%
Reserves				
Operating Reserve	372,800	217,303	155,497	58%
Subtotal, Reserves	372,800	217,303	155,497	58%
TOTAL OPERATING EXPENSES	4,752,708	1,286,086	3,466,622	27%
OPERATING REVENUE				
Regional Measure 2	4,379,908	1,068,783	3,311,125	24%
Rents	319,800	186,720	133,080	58%
Advertising, Interest, Other	53,000	30,583	22,417	58%
Subtotal, Operating Revenue	4,752,708	1,286,086	3,466,622	27%
TOTAL OPERATING REVENUE	4,752,708	1,286,086	3,466,622	27%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through Second Quarter (July 2014 to December 2014)
as of February 26, 2015

Purpose	Vendor	Contract Value	Accrued to December 31, 2014	Term	Funding Source	DBE Advisory	DBE Actual through December 31, 2014	SBE Goal	SBE Actual through December 31, 2014
Professional & Specialized Services									
Program Management / Program Controls	URS Corporation	Authorized: \$7,200,000 Total: \$21,760,000	\$3,545,534	7/1/14-6/30/18	Prop K	0%	31%	37%	36%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$1,843,087 Total: \$4,200,000	\$1,555,073	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%	13%	0%	30%
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: \$137,050,911 Total: \$152,000,000	\$132,269,629	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	\$1,569,600	6/26/12-6/25/16	AB1171	0%	0%	0%	0%
Commissioning Agent	Enovity Inc.	Authorized: \$337,585 Total: \$828,196	\$308,678	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	\$406,661	6/10/10-7/28/17	Prop K	20%	27%	37%	49%
Supplemental EIR/EIS Preparation Services	AECOM	\$1,312,800	\$1,010,892	11/26/12-11/25/15	FTA, Prop K	0%	17%	21%	23%
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	\$50,000	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	\$291,910	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 Second Quarter (July 2014 to December 2014)
as of February 26, 2015

Purpose	Vendor	Contract Value	Accrued to December 31, 2014	Term	Funding Source	DBE Advisory	DBE Actual through December 31, 2014	SBE Goal	SBE Actual through December 31, 2014
Lease Agreement	California Mission Street Partners	\$5,122,518	\$4,386,951	2003-2015	FTA, RTIP	n/a	n/a	n/a	n/a
Legal Bench 12-02		Authorized:							
General Counsel	Shute, Mihaly & Weinberger	\$4,646,000	\$3,972,263	9/1/12-8/31/17	FTA, developer contribution	0%	0%	100%	89%
Construction Counsel	Seyfarth Shaw	\$2,539,000	\$2,315,716	9/1/12-8/31/17	FRA, FTA, developer contribution	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$206,009	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$275,000	\$249,733	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$7,730,773	Total Bench NTE:	\$8,000,000					
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$556,510	11/1/10-10/31/15	FTA	0%	0%	0%	0%
Financial Consulting Services	Sperry Capital (formerly Nancy Whelan Consulting)	\$4,284,920	\$2,494,193	3/1/11-2/28/16	FRA, FTA, Prop K	30%	24%	72%	71%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$708,500	\$593,274	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Manatt, Phelps & Phillips (formerly Holland + Knight)	\$708,500	\$580,500	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$510,000	\$444,500	8/1/10-7/31/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$510,000	\$444,500	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	\$675,000	4/1/11-3/31/16	FTA, Prop K	18%	0%	40%	100%
Independent Auditor	Vavrinek, Trine, Day & Co	\$240,000	\$192,000	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 Second Quarter (July 2014 to December 2014)
as of February 26, 2015

Purpose	Vendor	Contract Value	Accrued to December 31, 2014	Term	Funding Source	DBE Advisory	DBE Actual through December 31, 2014	SBE Goal	SBE Actual through December 31, 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	\$105,500	\$98,342	as needed	FTA	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$179,044 Total: \$390,000	\$146,654	1/20/11-1/19/18	FRA, Prop K	15%	0%	100%	100%
On-Call Survey & Mapping Services	Luk and Associates	Authorized: \$48,830 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	\$174,993	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	\$191,308	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: \$32,814,092 Total: \$38,500,000	\$29,838,076	6/28/10-6/27/16	AB1171, AC Transit, FRA, Prop K	35%	31%	35%	38%
Construction Manager/ General Contractor - TTC & Ramps	Webcor/Obayashi	Authorized Pre-Construction: \$30,228,362 of \$31,191,821; NTP'd Construction: \$558,186,732 Awarded Construction: \$930,998,399	\$512,383,838 (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 Second Quarter (July 2014 to December 2014)
as of February 26, 2015

Purpose	Vendor	Contract Value	Accrued to December 31, 2014	Term	Funding Source	DBE Advisory	DBE Actual through December 31, 2014	SBE Goal	SBE Actual through December 31, 2014
Operations									
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$4,219,651	8/20/09-12/31/18	RM-2	2%	4%	15%	10%
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	7%	15%	\$68,974,647	\$161,781,602
Federal Fiscal Years October 2013 - September 2016					14.8%	9%	14%	\$19,718,268	\$32,429,106
<i>*TJPA began tracking SBEs in FFY08-09</i>									
Agency	Contract or Budget Value	Accrued to December 31, 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	\$26,466	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	\$2,683,178	\$2,672,987	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	\$655,168	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	\$2,401,892	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 Second Quarter (July 2014 to December 2014)
as of February 26, 2015

Contract	Issued	Due Date	Funding Source	SBE Goal	Notes					
Invitations for Bids / Requests for Proposals										
Miscellaneous Metals	8/20/14	1/22/15	Bridge financing, land sales	10%	Five pre-qualified bidders; one bid received and currently in negotiations, scheduled for award at the TJPA March 2015 Board meeting					
Glass Floors	9/23/14	3/10/15	Land sales	5%	Design-Build RFP; scheduled for award at the TJPA April 2015 Board Meeting					
Metal Ceilings	10/9/14	3/3/15	Prop K, land sales	10%	Four pre-qualified bidders; scheduled for award at the TJPA March 2015 Board Meeting					
Metal Panels	11/5/14	3/19/15	Land sales	8%	Three pre-qualified bidders; scheduled for award at the TJPA April 2015 Board Meeting					
Topping Slabs, Bus Crash Rail and Expansion Joints	2/19/15	4/16/15	Land sales	20%	Five pre-qualified bidders; scheduled for award at the TJPA June 2015 Board Meeting					
Roof Park Landscaping and Irrigation	2/26/15	4/23/15	Bridge financing	10%	Four pre-qualified bidders; scheduled for award at the TJPA May 2015 Board Meeting					
Roofing/Waterproofing	8/27/14	3/12/15	Land sales	10%	Six pre-qualified bidders; scheduled for award at the TJPA April 2015 Board Meeting					
Interiors/Finishes	2/12/15	4/16/15	Bridge financing, land sales	19%	Three pre-qualified bidders; scheduled for award at the TJPA June 2015 Board Meeting					
Terrazzo	2/17/15	4/14/15	Land sales	19%	Four pre-qualified bidders; scheduled for award at the TJPA June 2015 Board Meeting					
Master Retail Lessor/ Facilities Operator/ Events Programmer	12/22/14	2/20/15	Prop K	TBD	Qualifications under review					
Sponsorship Opportunities	2/19/15	4/23/15	N/A	N/A	RFP has been issued					
Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual	
Contracts Completed 9/1/14 - 12/31/14										
New Revenue/ Fundraising Consultation	CCS	\$67,000	\$42,000	12/2/08- 12/1/14	unrestricted revenue	0%	0%	0%	0%	
Retail Counsel	Sheppard Mullin Hampton & Richter	\$200,000	\$54,978	9/10/09- 12/30/14	FTA	0%	0%	0%	0%	

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2015 2nd Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	2nd Quarter		Annualized Rate of Return
	Balance	Interest ²	
City Treasurer / Pooled Deposit on call	\$ 6,808,709	\$ 10,005	0.59%
U.S. Bank / All Checking Accounts	\$ 873,611	\$ -	0.00%
U.S. Bank / Trust - Construction Fund	\$ 121,205,436	\$ 16,796	0.06%
U.S. Bank / Trust - TIFIA Tax Increment	\$ 1,534,534	\$ 55	0.01%
Total Portfolio	\$ 130,422,290		

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	\$ 873,611	\$ 873,611	\$ 873,611					
Construction Trust	\$ 1,011,882	\$ 1,011,882	\$ 1,011,882					
Tax Increment Trust	\$ 694	\$ 694	\$ 694					
Total Cash	\$ 1,886,187	\$ 1,886,187	\$ 1,886,187	1.4%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 6,808,709	\$ 6,808,709	\$ 6,808,709		n/a	n/a	n/a	
Goldman Sachs Financial Square Money Market Fund (US Treasuries)	\$ 12,907,487	\$ 12,907,487	\$ 12,907,487	9.9%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund (US Treasuries)	\$ 12,604,997	\$ 12,604,997	\$ 12,604,997	9.7%	n/a	n/a	n/a	
Total Cash Equivalents	\$ 32,321,193	\$ 32,321,193	\$ 32,321,193	24.8%				1
Certificates of Deposit (FDIC Insured)								
Discover Bank	\$ 250,000	\$ 250,000	\$ 250,000		12/31/2014	1/30/2015	0.50%	
Far East Bank	\$ 250,000	\$ 250,000	\$ 250,000		12/31/2014	1/30/2015	0.40%	
Homestreet Bank	\$ 242,000	\$ 242,000	\$ 242,000		12/30/2014	3/30/2015	0.25%	
Patriot National Bank	\$ 250,000	\$ 250,000	\$ 250,000		12/31/2014	3/31/2015	0.25%	
Bank of Baroda	\$ 250,000	\$ 250,000	\$ 250,000		12/23/2014	6/23/2015	0.55%	
Bank of India	\$ 250,000	\$ 250,000	\$ 250,000		12/24/2014	6/24/2015	0.55%	
Peoples United Bank	\$ 250,000	\$ 250,000	\$ 250,000		12/24/2014	6/24/2015	0.40%	
Santander Bank	\$ 250,000	\$ 250,000	\$ 250,000		12/24/2014	6/24/2015	0.45%	
Total Certificates of Deposit	\$ 1,992,000	\$ 1,992,000	\$ 1,992,000	1.5%				117
Commercial Paper								
U.S. Bank N.A.	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	1.5%	12/17/2014	1/7/2015	0.06%	
Massachusetts College of Pharmacy	\$ 12,768,000	\$ 12,767,553	\$ 12,767,362	9.8%	12/30/2014	1/13/2015	0.09%	
Credit Suisse	\$ 11,950,000	\$ 11,946,913	\$ 11,946,774	9.2%	12/17/2014	2/17/2015	0.15%	
Union Bank	\$ 11,542,000	\$ 11,539,416	\$ 11,538,076	8.8%	12/30/2014	3/2/2015	0.13%	
JP Morgan Securities	\$ 11,950,000	\$ 11,944,563	\$ 11,944,264	9.2%	12/17/2014	3/18/2015	0.18%	
Total Commercial Paper	\$ 50,110,000	\$ 50,098,445	\$ 50,096,476	38.4%				47
U.S. Treasury Bills								
U.S. Treasury Bill	\$ 42,600,000	\$ 42,590,625	\$ 42,595,740		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	\$ 44,134,000	\$ 44,124,465	\$ 44,129,403	33.8%				92
Total Investments	\$ 128,557,193	\$ 128,536,103	\$ 128,539,072					52
Total Portfolio	\$ 130,443,380	\$ 130,422,290	\$ 130,425,259					

¹ The TJPA investment portfolio is in compliance with the TJPA Investment Policy (California Government Code Section 53646(b)(2)). 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 statements issued for 12/31/14. 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 December 31, 2014 (Unaudited)

EXPENDITURES	INCEPTION TO DATE
<i>Salary and Benefits</i>	18,321,491
<i>Administration</i>	7,719,117
 <i>Professional & Specialized Services</i>	
Transit Center/Bus Ramps Preliminary Engineering & Design	141,222,284
Temporary Terminal Preliminary Engineering & Design	3,263,825
Bus Storage Preliminary Engineering & Design	4,439,779
Utility Relocation Engineering & Design	5,832,065
Downtown Extension Preliminary Engineering & Design	26,537,240
Program Management/Program Control	87,358,598
Other Professional Services	44,403,175
Subtotal, Professional & Specialized	313,056,966
 <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	38,810,144
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	30,458,698
Transit Center Building Construction	452,527,998
Utility Relocation Construction	20,938,586
Bus Ramps Construction	11,606,522
Subtotal, Construction & Construction Management	592,569,248
 <i>Right of Way</i>	
Property Acquisition	117,635,233
Professional Services (closing costs, relocation, etc.)	5,027,360
Subtotal, Right of Way	122,662,593
 <i>Other (Caltrans Attorney Parking)</i>	403,618
TOTAL EXPENDITURES	1,054,733,033
 FUNDING SOURCES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	27,390,684
Federal Projects of National & Regional Significance	20,082,862
Federal High Speed Intercity Passenger Rail	369,342,459
Federal Rail Relocation	2,650,000
Federal Homeland Security Transit Security Grant Program	100,000
AC Transit Capital Contributions	11,996,507
AB 1171	134,447,334
Regional Measure 1	39,779,582
Regional Measure 2	145,738,746
San Francisco (Proposition K) Sales Tax	131,513,381
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	122,469,928
Lease, Interest Income & Other Unrestricted Revenues	4,515,963
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	1,599,029
Former SF Redevelopment Agency In-Kind Contribution	798,689
TOTAL FUNDING SOURCES	1,054,733,033

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of December 31, 2014 as well as accrued outstanding December 2014 invoices.
Funding sources are based on funds received and recorded in the LOGOS Financial System as of December 31, 2014 as well as receivables related to accrued expenditures.
Report is for capital expenditures/funding sources only; does not include operations.

Transbay Joint Powers Authority
Status of Program Reserve and Contingencies
through February 28, 2015

Date	Cost Trend Description	Design Contingency	Construction Contingency	CMGC Contingency	Program Reserve	Escalation	Revised Baseline Budget
Phase 1 Revised 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
Transfers & Draws							
12/11/2014	Award - TG15.1 Dock Levelers & Bumpers	\$ (3,025)				\$ (1,637)	
12/11/2014	Award - TG7.9 Bollards & Barriers	\$ (71,256)				\$ (191,993)	
12/19/2014	CCO - BGS - Below Grade Blockouts		\$ (190,944)				
2/12/2015	Award - TG8.9R Roll-Up Doors and Grilles	\$ (16,250)				\$ (142,651)	
2/25/2015	CCO - BGS - Construction of Knee Walls at Train Platform Level		\$ (1,119,973)				
2/25/2015	CCO - BGS - Added Reinforcing Steel at South Foundation Wall ¹		\$ (19,797)				
Total Transfers/Draws		\$ (90,531)	\$ (1,330,714)	\$ -	\$ -	\$ (336,281)	\$ -
Phase 1 Baseline Budget Amount as of 2/28/15		\$5,069,676	\$53,152,250	\$34,668,595	\$15,000,000	\$20,695,586	\$1,899,400,000
Summary of Total Program Contingencies & Reserve							
Beginning Contingencies & Reserve Balance (11/30/14)		\$ 5,160,207	\$ 54,482,964	\$ 34,668,595	\$ 15,000,000	\$ 21,031,867	\$ 130,343,633
Changes since Previous Report		\$ (90,531)	\$ (1,330,714)	\$ -	\$ -	\$ (336,281)	\$ (1,757,526)
Current Contingency & Reserve Balances (2/28/15)		\$ 5,069,676	\$ 53,152,250	\$ 34,668,595	\$ 15,000,000	\$ 20,695,586	\$ 128,586,107

Acronyms

CCO = Contract Change Order

BGS = Below Grade Structure (TG06)