

Memorandum

To: TJPA Board of Directors
From: Maria Ayerdi-Kaplan, Executive Director
Date: For the Board Meeting of June 19, 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 Third Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of March 31, 2015
3. Quarterly Investment & Earnings Report as of March 31, 2015
4. Inception to March 31, 2015 Expenditures and Funding Sources (Unaudited)
5. Status of Program Reserve and Contingencies through May 31, 2015

This memorandum describes the reports.

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

The TJPA Board approved the FY 2014-15 TJPA budgets in June 2014. There have been two amendments 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 third quarter of the fiscal year 2014-15 (July 1, 2014 through March 31, 2015), unaudited, for the capital and operating budgets. The FY 2014-15 third 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 March 31, 2015

TJPA staff periodically reports to the Board on the status of contracts greater than \$25,000. As shown in Attachment 2, expenditures as of March 31, 2015 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 21% (including the DBE commitment). Actual payments to DBEs and SBEs through the second quarter of Federal Fiscal Year 2014-15 (ending March 31, 2015) were \$41.7 million.

3. Quarterly Investment & Earnings Report as of March 31, 2015

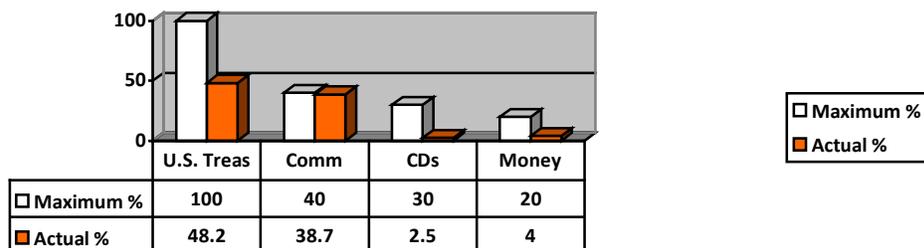
The primary objectives, in priority order, for the TJPA’s investment activities are safety, liquidity, and return on investment. The TJPA’s permitted investment instruments are governed by California Government Code and the TJPA Board-approved Investment Policy, as well as by financing agreements such as the TIFIA Loan Agreement and the Credit Agreement with Goldman Sachs and Wells Fargo. 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
 - Facility Collateral Agency account for holding bridge financing proceeds for capitalized interest and other payments associated with the bridge financing

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 March 31, 2015, interest earnings from the City Treasurer’s Pool were \$18,994. The annualized rate of return for the quarter was .44% with an ending cash balance in the pool of \$17,137,140. 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 March 31, 2015, the TJPA trust accounts collectively held \$272,300,000 (par value) of U.S. Treasury Bills and Notes, commercial paper, and certificates of deposit (cds) that mature on a rolling basis, plus cash and money market mutual funds balances totaling \$12,044,951 for projected upcoming disbursements in order to avoid penalties for selling any investments before maturity. The proceeds of the U.S. Treasury investments, commercial paper and cds that matured in April and May have been primarily reinvested in new U.S. Treasury investments and commercial paper with balances 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 March 31, 2015 Capital Outlay and Funding Sources

The Inception to Date Capital Outlay and Funding Sources (unaudited) report (Attachment 4) provides an overview of the TJPA's capital outlay and funding sources from the beginning of the program through March 31, 2015. Summary level information is provided by major capital outlay 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 May 31, 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)
3rd Quarter (July 2014 through March 2015)
As of June 8, 2015

	FY 2014-15 Budget Amendment 2 ³	FY 2014-15 3rd Quarter Capital Outlay & Funding Sources	Unexpended FY 2014-15 Budget	Percent Expended through 3rd Quarter
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
<i>Salaries</i>	2,243,000	1,581,828	661,172	71%
<i>Benefits</i>	788,000	562,464	225,536	71%
Subtotal, Salaries & Benefits	3,031,000	2,144,292	886,708	71%
Administration				
<i>Rent</i>	740,000	519,650	220,350	70%
<i>Insurance</i>	86,000	78,061	7,939	91%
<i>Office Expenses</i>	89,000	52,266	36,734	59%
<i>Communications</i>	69,000	24,262	44,738	35%
<i>Information Technology Support</i>	80,000	30,827	49,173	39%
<i>Travel/Conferences</i>	40,000	19,481	20,519	49%
<i>Professional Development</i>	29,000	16,834	12,166	58%
<i>Board Expenses</i>	10,000	2,816	7,184	28%
<i>Meeting Expenses</i>	15,000	4,417	10,583	29%
<i>Benefits Administration/Payroll Services</i>	19,000	13,741	5,259	72%
<i>Miscellaneous</i>	35,000	22,949	12,051	66%
Subtotal, Administration	1,212,000	785,305	426,695	65%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,559,000	5,138,192	2,420,808	68%
Downtown Extension Preliminary Engineering & Design	240,000	147,877	92,123	62%
Downtown Extension Interagency Coordination	360,000	-	360,000	0%
Transit Center & Ramps Engineering & Design	11,001,800	7,902,478	3,099,322	72%
Transit Center Traffic Signals	72,000	13,860	58,140	19%
Transit Center Overhead Lines	250,000	14,319	235,681	6%
Transit Center Commissioning Agent	120,000	13,562	106,438	11%
Bus Ramps Design Reviews	60,000	-	60,000	0%
Bus Storage Engineering & Design	370,000	212,695	157,305	57%
Utility Relocation Engineering & Design	231,000	5,808	225,192	3%
Environmental Consultant / Building and Soil Haz. Mat.	123,000	47,529	75,471	39%
Archaeological Support Services	167,000	49,393	117,607	30%
Public Art Program	300,000	79,102	220,898	26%
Other Engineering & Design Services	635,000	-	635,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	1,620,000	154,848	1,465,152	10%
DTX Permits & Fees	10,000	1,690	8,310	17%
Other Plan Checks / Permit Fees	82,000	-	82,000	0%
Real Estate Services				
Property Management	20,600	11,891	8,709	58%
Appraisal Services	20,000	2,345	17,655	12%
ALTA / Design Surveys	60,000	42,098	17,902	70%
SF Redevelopment Successor Agency Administrative Fee	160,000	154,349	5,651	96%
Miscellaneous Real Estate Services	400	-	400	0%
Construction Management				
Construction Management & Oversight for Transit Center	16,250,000	11,249,125	5,000,875	69%
Construction Dispute Resolution Services	70,200	70,162	38	100%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	3,300,000	2,806,191	493,809	85%
Transit Center Building & Ramps Construction	256,591,800	151,276,599	105,315,201	59%
Utility Relocation Construction	684,000	434,059	249,941	63%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	182,000	151,411	30,589	83%
Economic and Real Estate Analysis	162,000	25,428	136,572	16%
Environmental Review	413,000	185,065	227,935	45%
Operations Planning	700,000	229,300	470,700	33%
Other Planning Studies	36,000	-	36,000	0%

	FY 2014-15 Budget Amendment 2 ³	FY 2014-15 3rd Quarter Capital Outlay & Funding Sources	Unexpended FY 2014-15 Budget	Percent Expended through 3rd Quarter
Administration				
Outside Legal Counsel & City Attorney	3,129,000	2,254,199	874,801	72%
Financial & Grant Management	740,000	637,060	102,940	86%
New Revenue Consultation	87,200	87,195	5	100%
Accounting Software & Installation	20,000	18,821	1,179	94%
Audit Services	50,000	28,000	22,000	56%
Credit Rating Analysis	35,000	-	35,000	0%
Loan Servicing Fees and Interest	7,325,000	6,252,500	1,072,500	85%
Trustee Account Services	2,000	1,250	750	63%
Community & Public Relations	180,000	135,000	45,000	75%
Legislative Services	518,000	380,029	137,971	73%
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	190,213,431	123,822,569	61%
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	47,520	52,480	48%
Subtotal, Other	100,000	47,520	52,480	48%
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	193,741,389	129,029,611	60%
CAPITAL FUNDING SOURCES ²				
Committed Funds				
Federal Alternatives Analysis Grant	635,012	127,695	507,317	20%
Federal Bus Facility & PNRS Grants	4,919,988	4,038,469	881,519	82%
Federal High Speed and Intercity Passenger Rail Program	29,024,000	18,565,766	10,458,234	64%
Regional Measure 1	20,000,000	11,151,524	8,848,476	56%
Regional Measure 2	4,000,000	2,998,785	1,001,215	75%
AB1171 Bridge Tolls	14,000,000	10,441,601	3,558,399	75%
Proposition K San Francisco Sales Tax	45,743,400	15,959,427	29,783,973	35%
AC Transit Capital Contribution	8,352,596	2,149,596	6,203,000	26%
Land Sales Proceeds	142,430,804	97,935,970	44,494,834	69%
Bridge Loan	49,500,000	29,506,360	19,993,640	60%
Lease Income	104,800	61,987	42,813	59%
Interest Income	142,000	105,762	36,238	74%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	240,000	200,002	39,998	83%
Subtotal, Committed Funds	319,092,600	193,242,943	125,849,657	61%
Other				
Fund Balance from Previous Year	3,678,400	498,446	3,179,954	11%
Subtotal, Other	3,678,400	498,446	3,179,954	14%
TOTAL FUNDING SOURCES + OTHER	322,771,000	193,741,389	129,029,611	60%

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 2 approved by TJPA Executive Director under TJPA Budget Policy.

	FY 2014-15 Operating Budget	FY 2014-15 3rd Quarter Operating Expenses & Revenues	Unexpended FY 2014-15 Budget	Percent Expended through 3rd Quarter
OPERATING EXPENSES				
Professional & Specialized Services				
Temporary Terminal Facility Management & Security	1,204,000	758,026	445,974	63%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,925,608	1,053,814	1,871,794	36%
Parking Control Officers	150,000	94,021	55,979	63%
Utilities	40,000	25,197	14,803	63%
Insurance	50,300	48,845	1,455	97%
Subtotal, Professional & Specialized Services	4,379,908	1,979,903	2,400,005	45%
Reserves				
Operating Reserve	372,800	314,703	58,097	84%
Subtotal, Reserves	372,800	314,703	58,097	84%
TOTAL OPERATING EXPENSES	4,752,708	2,294,607	2,458,101	48%
OPERATING REVENUE				
Regional Measure 2	4,379,908	1,979,903	2,400,005	45%
Rents	319,800	275,382	44,418	86%
Advertising, Interest, Other	53,000	39,321	13,679	74%
Subtotal, Operating Revenue	4,752,708	2,294,607	2,458,101	48%
TOTAL OPERATING REVENUE	4,752,708	2,294,607	2,458,101	48%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through Third Quarter (July 2014 to March 2015)
as of June 3, 2015

Purpose	Vendor	Contract Value	Accrued to March 31, 2015	Term	Funding Source	DBE Advisory	DBE Actual through March 31, 2015	SBE Goal	SBE Actual through March 31, 2015
Professional & Specialized Services									
Program Management / Program Controls	URS Corporation	Authorized: \$7,200,000 Total: \$21,760,000	\$5,186,437	7/1/14-6/30/18	Prop K	n/a	32%	37%	37%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$1,843,087 Total: \$4,200,000	\$1,574,781	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	\$4,539,890	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: \$140,220,809 Total: \$152,000,000	\$136,416,993	5/16/08- Transit Ctr Warranty	AB1171, AC Transit, developer contributions, FRA, Prop K, RM-2, RTIP	0%	0%	0%	8%
Cast Steel Nodes Engineering & Administrative Services	Cast Connex, Inc.	\$1,710,000	\$1,702,200	6/26/12-6/25/16	AB1171	0%	0%	0%	0%
Commissioning Agent	Enovity Inc.	Authorized: \$337,585 Total: \$828,196	\$312,463	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	\$408,748	6/10/10-7/28/17	Prop K	20%	25%	37%	52%
Supplemental EIR/EIS Preparation Services	AECOM	\$1,367,200	\$1,061,860	11/26/12-11/25/15	FTA, Prop K	0%	15%	21%	21%
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	\$262,800	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 Third Quarter (July 2014 to March 2015)
as of June 3, 2015

Purpose	Vendor	Contract Value	Accrued to March 31, 2015	Term	Funding Source	DBE Advisory	DBE Actual through March 31, 2015	SBE Goal	SBE Actual through March 31, 2015
Lease Agreement	California Mission Street Partners	\$8,675,726	\$4,567,864	12/1/03-3/31/21	FTA, RTIP, sublease	n/a	n/a	n/a	n/a
Legal Bench 12-02		Authorized:							
General Counsel	Shute, Mihaly & Weinberger	\$4,646,000	\$4,330,545	9/1/12-8/31/17	FTA, developer contribution, Prop K	0%	0%	100%	89%
Construction Counsel	Seyfarth Shaw	\$2,799,000	\$2,688,056	9/1/12-8/31/17	FRA, FTA, developer contribution	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$224,653	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$355,000	\$329,009	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$8,070,773	Total Bench NTE:	\$10,000,000					
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$574,413	11/1/10-10/31/15	FTA	0%	0%	0%	0%
Financial Consulting Services	Sperry Capital (formerly Nancy Whelan Consulting)	\$4,284,920	\$2,676,653	3/1/11-2/28/16	FRA, FTA, Prop K	30%	23%	72%	72%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$708,500	\$632,347	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Manatt, Phelps & Phillips (formerly Holland + Knight)	\$708,500	\$618,000	10/1/10-9/30/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$510,000	\$470,000	8/1/10-7/31/15	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$510,000	\$470,000	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	\$900,000	\$720,000	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%	14%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2014-15 through Third Quarter (July 2014 to March 2015)
as of June 3, 2015

Purpose	Vendor	Contract Value	Accrued to March 31, 2015	Term	Funding Source	DBE Advisory	DBE Actual through March 31, 2015	SBE Goal	SBE Actual through March 31, 2015
Real Estate Related Professional Services									
Real Estate Appraiser	Carneghi and Partners (formerly Carneghi-Blum)	Authorized: \$286,352 Total: \$425,000	\$249,434	4/17/09-11/20/15	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	\$104,884	as needed	FTA	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$179,044 Total: \$390,000	\$147,519	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	\$193,993	\$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	\$192,819	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:	\$405,039	Total Bench NTE:	\$500,000					
Construction & Construction Management									
Construction Management Oversight	Turner Construction Company	\$38,500,000	\$34,126,899	6/28/10-6/27/16	AB1171, AC Transit, Bridge financing, FRA, Prop K	35%	34%	35%	40%
Construction Manager/ General Contractor - TTC & Ramps	Webcor/Obayashi	Authorized Pre-Construction: \$30,728,362 of \$31,191,821; NTP'd Construction: \$663,809,710 Awarded Construction: \$1,010,341,829	\$552,038,229 (including retention held by TJPA)	3/12/09-Completion	AB1171, AC Transit, Bridge financing, 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	RM-2	55%	n/a	74%	n/a
Construction Labor Compliance Software	Elation Systems	Authorized: \$71,500 Total: \$102,500	\$71,500	9/15/08-12/31/17	FRA, Prop K, RM-2	0%	0%	0%	0%

Transbay Joint Powers Authority
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Fiscal Year 2014-15 through Third Quarter (July 2014 to March 2015)
as of June 3, 2015

Purpose	Vendor	Contract Value	Accrued to March 31, 2015	Term	Funding Source	DBE Advisory	DBE Actual through March 31, 2015	SBE Goal	SBE Actual through March 31, 2015
Operations									
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$4,583,015	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	10%	21%	\$73,741,588	\$171,108,052
Federal Fiscal Years October 2013 - September 2016					14.8%	4%	21%	\$24,484,694	\$41,748,973
<i>*TJPA began tracking SBEs in FFY08-09</i>									
Agency	Contract or Budget Value	Accrued to March 31, 2015	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	\$62,819	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 Block 4.				
SF City Attorney	\$2,682,964	\$2,680,555	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	\$2,442,708	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: \$693,953 Total: \$950,000	\$693,952	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 Third Quarter (July 2014 to March 2015)
as of June 3, 2015

Contract	Issued	Due Date	Funding Source	SBE Goal	Notes				
Invitations for Bids / Requests for Proposals									
Topping Slabs, Bus Crash Rail and Expansion Joints	2/19/15	5/7/15	Land sales	20%	Seven pre-qualified bidders; 3 bids received				
Interiors/Finishes	2/12/15	5/21/15	Bridge financing, land sales	19%	Four pre-qualified bidders; 3 bids received				
Civil/Sitework at Grade/ Ground Level Landscaping	3/24/15	6/16/15	Land sales, OBAG	10%	Seven pre-qualified bidders				
Roof Park Landscaping and Irrigation	2/26/15	6/30/15	Bridge financing	10%	Four pre-qualified bidders				
Master Retail Lessor/ Facilities Operator/ Events Programmer	TBD	TBD	TBD	TBD	RFP to be released in Fall 2015				
Sponsorship Opportunities	2/19/15	10/22/15	N/A	N/A	RFP has been issued				
Parcel F Auction	5/21/15	9/2/15	N/A	N/A	Notice of live auction issued				
Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual
Contracts Completed 1/1/15 - 3/31/15									
None									

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2015 3rd Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance	3rd Quarter Interest ²	Annualized Rate of Return
City Treasurer / Pooled Deposit on call	\$ 17,137,140	\$ 18,994	0.44%
U.S. Bank / All Checking Accounts	\$ 2,902,186	\$ -	0.00%
U.S. Bank / Trust - Construction Fund	\$ 257,637,414	\$ 12,133	0.02%
U.S. Bank / Trust - Bridge Financing Collateral Accounts	\$ 24,317,253	\$ 108	0.00%
U.S. Bank / Trust - TIFIA Tax Increment Collateral Accounts	\$ 2,420,087	\$ 105	0.02%
Total Portfolio	\$ 304,414,080		

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	\$ 2,902,186	\$ 2,902,186	\$ 2,902,186					
Tax Increment Trust	\$ 694	\$ 694	\$ 694					
Total Cash	\$ 2,902,880	\$ 2,902,880	\$ 2,902,880	1.0%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 17,137,140	\$ 17,137,140	\$ 17,137,140		n/a	n/a	n/a	
Fidelity Treasury Portfolio Money Market Fund (US Treasuries)	\$ 4,124,185	\$ 4,124,185	\$ 4,124,185	1.4%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund (US Treasuries)	\$ 7,920,072	\$ 7,920,072	\$ 7,920,072	2.6%	n/a	n/a	n/a	
Total Cash Equivalents	\$ 29,181,397	\$ 29,181,397	\$ 29,181,397	9.6%				1
Certificates of Deposit (FDIC Insured)								
Oriental Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/5/2015	4/6/2015	0.40%	
Enterprise Bank Trust	\$ 250,000	\$ 250,000	\$ 250,000		1/9/2015	4/9/2015	0.25%	
CFG Community Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/14/2015	4/14/2015	0.35%	
Brand Banking	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	4/27/2015	0.25%	
Citizens Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/31/2015	4/30/2015	0.20%	
RBS Citizens Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/31/2015	4/30/2015	0.20%	
Mizuho Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/26/2015	5/4/2015	0.20%	
Beal Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/3/2015	5/13/2015	0.25%	
Everbank	\$ 250,000	\$ 250,000	\$ 250,000		2/13/2015	5/13/2015	0.20%	
Cathay Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/3/2015	5/15/2015	0.20%	
Fox Chase Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/18/2015	5/18/2015	0.20%	
Pacific Western Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/27/2015	5/27/2015	0.25%	
Banc California	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	6/16/2015	0.30%	
Farmers State Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/3/2015	6/19/2015	0.20%	
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		12/23/2014	6/23/2015	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%	
Federal Savings Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/31/2015	6/26/2015	0.20%	
Blue Hills Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/31/2015	6/30/2015	0.20%	
BMW Bank of North America	\$ 250,000	\$ 250,000	\$ 250,000		3/30/2015	6/30/2015	0.30%	
State Bank of India	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	7/14/2015	0.45%	
First Niagara Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	7/15/2015	0.35%	
Safra National Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	7/15/2015	0.35%	
Whitney Bank	\$ 250,000	\$ 250,000	\$ 250,000		1/13/2015	7/28/2015	0.30%	
S&T Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/3/2015	8/12/2015	0.30%	
First Merit Bank	\$ 250,000	\$ 250,000	\$ 250,000		2/3/2015	8/13/2015	0.35%	
Enerbank	\$ 250,000	\$ 250,000	\$ 250,000		2/11/2015	9/28/2015	0.35%	
Synovus Bank	\$ 225,000	\$ 225,000	\$ 225,000		1/26/2015	10/29/2015	0.40%	
Private Bank and Trust	\$ 250,000	\$ 250,000	\$ 250,000		2/11/2015	11/30/2015	0.40%	
USAmeriBank	\$ 250,000	\$ 250,000	\$ 250,000		2/6/2015	1/12/2016	0.40%	
Total Certificates of Deposit	\$ 7,725,000	\$ 7,725,000	\$ 7,725,000	2.5%				89
Commercial Paper								
Union Bank	\$ 10,000,000	\$ 9,999,361	\$ 9,999,300	3.3%	3/24/2015	4/16/2015	0.10%	
Natixis	\$ 10,000,000	\$ 9,998,125	\$ 9,997,900	3.3%	3/24/2015	5/8/2015	0.15%	
Regents of the University of California	\$ 9,882,000	\$ 9,879,667	\$ 9,879,628	3.2%	2/18/2015	5/14/2015	0.10%	
Walnut Energy Center	\$ 5,000,000	\$ 4,998,231	\$ 4,998,650	1.6%	2/18/2015	5/20/2015	0.14%	
Credit Suisse	\$ 10,000,000	\$ 9,994,808	\$ 9,995,100	3.3%	3/18/2015	6/16/2015	0.21%	
ING Funding	\$ 12,500,000	\$ 12,486,031	\$ 12,490,625	4.1%	2/11/2015	7/10/2015	0.27%	
Union Bank	\$ 12,500,000	\$ 12,488,618	\$ 12,490,625	4.1%	2/11/2015	7/10/2015	0.22%	
ING Funding	\$ 12,930,000	\$ 12,912,724	\$ 12,919,656	4.2%	1/13/2015	7/17/2015	0.26%	
Natixis	\$ 20,000,000	\$ 19,976,822	\$ 19,975,000	6.6%	3/24/2015	8/20/2015	0.28%	
US Bank	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	1.6%	3/24/2015	8/21/2015	0.17%	
ING Funding	\$ 8,500,000	\$ 8,486,173	\$ 8,486,655	2.8%	3/2/2015	9/1/2015	0.32%	
General Electric	\$ 1,500,000	\$ 1,498,246	\$ 1,497,645	0.5%	3/2/2015	9/1/2015	0.23%	
Total Commercial Paper	\$ 117,812,000	\$ 117,718,806	\$ 117,730,784	38.7%				93
U.S. Treasury Bills								
U.S. Treasury Bill	\$ 42,600,000	\$ 42,590,625	\$ 42,600,000		7/17/2014	4/2/2015	0.04%	
U.S. Treasury Bill	\$ 1,534,000	\$ 1,533,840	\$ 1,534,000		9/26/2014	4/2/2015	0.04%	
Total U.S. Treasury Bills	\$ 44,134,000	\$ 44,124,465	\$ 44,134,000	14.5%				2
U.S. Treasury Notes								
U.S. Treasury Note	\$ 24,958,000	\$ 24,989,858	\$ 24,973,724		1/23/2015	6/15/2015	0.38%	
U.S. Treasury Note	\$ 19,962,000	\$ 19,981,818	\$ 19,971,382		1/23/2015	9/15/2015	0.25%	
U.S. Treasury Note	\$ 19,600,000	\$ 19,619,776	\$ 19,609,212		2/11/2015	10/15/2015	0.25%	
U.S. Treasury Note	\$ 17,978,000	\$ 17,994,836	\$ 17,982,135		1/23/2015	12/15/2015	0.25%	
U.S. Treasury Note	\$ 20,131,000	\$ 20,175,244	\$ 20,154,553		1/23/2015	1/15/2016	0.38%	
Total U.S. Treasury Notes	\$ 102,629,000	\$ 102,761,532	\$ 102,691,006	33.7%				191
Total Investments	\$ 301,481,397	\$ 301,511,200	\$ 301,462,187					104
Total Portfolio	\$ 304,384,277	\$ 304,414,080	\$ 304,365,067					

¹ The TIPA investment portfolio is in compliance with the TIPA Investment Policy (California Government Code Section 53646(b)(2)). TIPA 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 3/31/15. TIPA 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 Outlay and Funding Sources
As of March 31, 2015 (Unaudited)

CAPITAL OUTLAY	INCEPTION TO DATE
<i>Salary and Benefits</i>	19,025,397
<i>Administration</i>	7,704,626
Professional & Specialized Services	
Transit Center/Bus Ramps Preliminary Engineering & Design	145,550,401
Temporary Terminal Preliminary Engineering & Design	3,263,825
Bus Storage Preliminary Engineering & Design	4,652,473
Utility Relocation Engineering & Design	5,832,065
Downtown Extension Preliminary Engineering & Design	26,558,639
Program Management/Program Control	88,999,500
Other Professional & Specialized Services	52,282,990
Subtotal, Professional & Specialized	327,139,892
Construction & Construction Management	
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	39,490,685
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	34,750,522
Transit Center Building Construction	501,221,449
Utility Relocation Construction	20,938,586
Bus Ramps Construction	18,792,264
Subtotal, Construction & Construction Management	653,420,806
Right of Way	
Property Acquisition	117,635,233
Professional Services (closing costs, relocation, etc.)	5,033,097
Subtotal, Right of Way	122,668,330
Other (Caltrans Attorney Parking)	411,538
TOTAL EXPENDITURES	1,130,370,589
FUNDING SOURCES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	27,458,569
Federal Projects of National & Regional Significance	21,042,472
Federal High Speed Intercity Passenger Rail	379,001,311
Federal Rail Relocation	2,650,000
Federal Homeland Security Transit Security Grant Program	100,000
AC Transit Capital Contributions	11,996,507
AB 1171	138,111,326
Regional Measure 1	46,736,424
Regional Measure 2	146,895,890
San Francisco (Proposition K) Sales Tax	135,559,362
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	141,915,041
Bridge Financing Proceeds	29,506,360
Lease, Interest Income & Other Unrestricted Revenues	4,659,904
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	1,630,864
Former SF Redevelopment Agency In-Kind Contribution	798,689
TOTAL FUNDING SOURCES	1,130,370,589

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of March 31, 2015 as well as accrued outstanding March 2015 invoices.
Funding sources are based on funds received and recorded in the LOGOS Financial System as of March 31, 2015 as well as receivables related to accrued expenditures.
Report is for capital outlay/funding sources only; does not include operations.

Transbay Joint Powers Authority
Status of Program Reserve and Contingencies
through May 31, 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 2/28/15		\$5,069,676	\$53,152,250	\$34,668,595	\$15,000,000	\$20,695,586	\$1,899,400,000
Transfers & Draws							
3/12/2015	CCO - SS - Additional Weld Test Plates			\$ (12,257)			
4/6/2015	CCO - BGS - Various Additional Work including blockouts, joints, pilasters, etc.		\$ (399,588)				
4/8/2015	CCO - AWSS - Relocate Piping at Howard and Fremont Streets		\$ (621,345)				
4/9/2015	Award - TG07.3 Miscellaneous Metals	\$ (78,523)			\$ (2,428,847)	\$ (631,808)	
4/9/2015	Award - TG08.4 Metal Panels	\$ (148,523)			\$ (5,468,161)	\$ (1,338,407)	
4/14/2015	CCO - AWSS - Obstructions from Main to Beale Streets		\$ (97,223)				
4/14/2015	CCO - BSE - Claims Settlement and Increase to Contract Amount		\$ (11,635,130)	\$ (7,500,000)			
4/23/2015	CCO - SC - Structural Topping Slab at Bus Deck Level		\$ (861,942)				
4/23/2015	CCO - BGS - Beam Modifications		\$ (74,724)				
4/30/2015	CCO - BSE - Muni Overhead Catenary System Allowance Increase		\$ (54,239)				
4/30/2015	CCO - GCWS - Structural Glazed Floor Design Services		\$ (558,078)				
4/30/2015	CCO - SS - Rooftop Park Restaurant Steel		\$ (668,130)				
5/4/2015	CCO - BSE - Post Mediation Costs			\$ (300,000)			
5/5/2015	CCO - BGS - Schedule Acceleration for Dual Heading			\$ (4,827,591)			
5/14/2015	Award - TG13.2 Roofing/Waterproofing	\$ (119,856)			\$ (3,282,843)	\$ (1,156,546)	
5/14/2015	Award - TG16.3 Terrazzo	\$ (38,541)			\$ 1,684,622	\$ (250,995)	
5/16/2015	CCO - LOG, BGS, SS - Additional Work Performed by Subcontractors on BSE			\$ (2,233,686)			
5/29/2015	CCO - SC - Added Reinforcing to Foundation Wall at 181 Fremont Street		\$ (26,419)				
5/29/2015	CCO - SS - Drag Plate Welding		\$ (72,450)				
5/29/2015	CCO - BR - Traffic Management Plan Revisions per Caltrans		\$ (13,680)				
Total Transfers/Draws		\$ (385,443)	\$ (15,082,948)	\$ (14,873,534)	\$ (9,495,229)	\$ (3,377,756)	\$ -
Phase 1 Baseline Budget Amount as of 5/31/15		\$4,684,233	\$38,069,302	\$19,795,061	\$5,504,771	\$17,317,830	\$1,899,400,000
Summary of Total Program Contingencies & Reserve							
Beginning Contingencies & Reserve Balance (2/28/15)		\$ 5,069,676	\$ 53,152,250	\$ 34,668,595	\$ 15,000,000	\$ 20,695,586	\$ 128,586,107
Changes since Previous Report		\$ (385,443)	\$ (15,082,948)	\$ (14,873,534)	\$ (9,495,229)	\$ (3,377,756)	\$ (43,214,910)
Current Contingency & Reserve Balances (5/31/15)		\$ 4,684,233	\$ 38,069,302	\$ 19,795,061	\$ 5,504,771	\$ 17,317,830	\$ 85,371,197

Acronyms

CCO = Contract Change Order
BSE = Buttress, Shoring & Excavation (TG03)
AWSS = Auxiliary Water Supply System (TG04.2)
LOG = Logistics (TG05.1, TG05.7, TG05.10)
BGS = Below Grade Structure (TG06)
SS = Structural Steel (TG07.1)
SC = Structural Concrete (TG07.2)
GCWS = Glass Curtain Walls and Skylights (TG08.11R)
BR = Bus Ramps (TG18.1)