

Memorandum

To: TJPA Board of Directors
From: Maria Ayerdi-Kaplan, Executive Director
Date: For the Board Meeting of December 10, 2015
Re: Transbay Joint Powers Authority Quarterly Reports

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

1. FY 2015-16 First Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of September 30, 2015
3. Quarterly Investment & Earnings Report as of September 30, 2015
4. Inception to September 30, 2015 Expenditures and Funding Sources (Unaudited)
5. Status of Program Reserve and Contingencies through November 30, 2015

This memorandum describes the reports.

1. FY 2015-16 First Quarter Budget vs. Actual Financial Report

The TJPA Board approved the FY 2015-16 operating budget in June 2015, and the capital budget in September 2015. There have been no amendments to the budgets.

Accounting reports have been summarized to show budget versus actual amounts for capital expenditures, operating expenses, and corresponding revenues through the first quarter of the fiscal year 2015-16 (July 1, 2015 through September 30, 2015), unaudited, for the capital and operating budgets. The FY 2015-16 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, 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 September 30, 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 9% and the actual SBE commitment is 20% (including the DBE commitment). Actual payments to DBEs and SBEs through the fourth quarter of Federal Fiscal Year 2014-15 (ending September 30, 2015) were \$30.9 million.

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

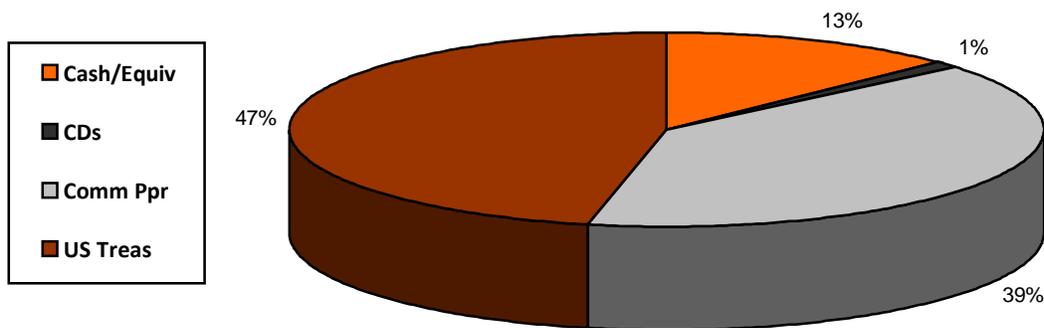
- 1) Insured/collateralized checking accounts with U.S. Bank
 - Regular Checking
 - Payroll
 - Contractor Retention
- 2) City & County of San Francisco Treasurer's investment pool
- 3) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction Fund for deposit of land sales proceeds and bridge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

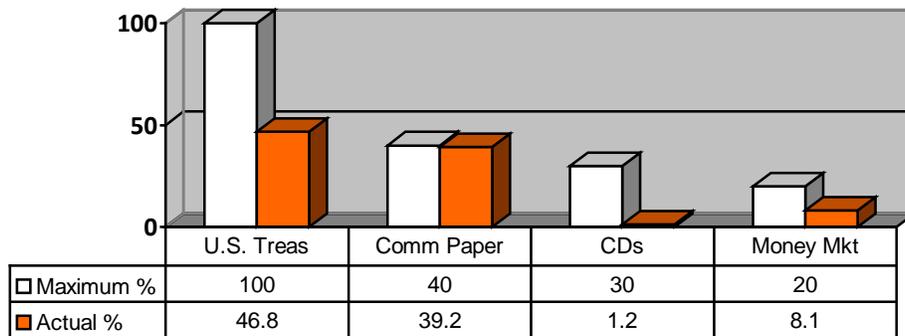
For the quarter ending September 30, 2015, interest earnings from the City Treasurer's Pool were \$23,086. The annualized rate of return for the quarter was .62% with an ending cash balance in the pool of \$14,832,915.

The TJPA has trust accounts with U.S. Bank for gross sales proceeds from former state parcels, the interim bridge financing proceeds, and net tax increment revenues. TJPA follows conservative investment practices of buying and holding investments until maturity. At September 30, 2015, the TJPA trust accounts collectively held \$330,985,000 (par value) of U.S. Treasury Bills and Notes, commercial paper, and certificates of deposit (CDs) that mature on a rolling basis, plus money market mutual funds balances totaling \$30,670,080 for projected upcoming disbursements in order to avoid penalties or losses for selling any investments before maturity. The proceeds of the U.S. Treasury investments, commercial paper and cds that matured in October and November 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. The interest earnings of \$95,650 reported for the quarter equals accrued interest for the period, less amortization attributable to the period of premiums paid for U.S. Treasury Notes; actual interest received during the period on a cash basis is \$141,308. \$172.59 million was received for the sale of Block 5 on September 23 and thus nearly half of the trust account portfolio value was only invested for one week before the end of the period. Further details on investments are shown below and in Attachment 3.

Portfolio Investments at September 30



Compliance with Investment Policy Percentages at September 30



4. Inception to September 30, 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 September 30, 2015. Summary level information is provided by major capital outlay category and funding source. This report does not include operating expenses or revenues.

5. Status of Program Reserve and Contingencies

This report (Attachment 5) provides detail on draws on Program Reserve and contingencies over approximately a three-month period since the last report. This issuance of the report shows draws through November 30, 2015, and includes amounts added to each contingency category and Program Reserve through adoption of the interim Phase 1 budget in November. This data is also provided monthly in the Construction Updates presented at the Board meetings.

Information only.

Transbay Joint Powers Authority
Fiscal Year 2015-16 Budget vs. Actual (Unaudited)
1st Quarter (July 2015 through September 2015)
As of December 2, 2015

	FY 2015-16 Budget	FY 2015-16 1st Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
Salaries	2,311,300	501,119	1,810,181	22%
Benefits	822,100	184,486	637,614	22%
Subtotal, Salaries & Benefits	3,133,400	685,605	2,447,795	22%
Administration				
Rent	720,000	179,541	540,459	25%
Insurance	75,000	70,627	4,373	94%
Office Expenses	89,000	5,424	83,576	6%
Communications	69,000	6,323	62,677	9%
Information Technology Support	80,000	14,649	65,351	18%
Travel/Conferences	40,000	5,610	34,390	14%
Professional Development	29,000	3,117	25,883	11%
Board Expenses	11,000	235	10,765	2%
Meeting Expenses	14,000	247	13,753	2%
Benefits Administration/Payroll Services	20,000	4,522	15,478	23%
Miscellaneous	35,000	797	34,203	2%
Subtotal, Administration	1,182,000	291,091	890,909	25%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,682,000	1,547,654	6,134,346	20%
Downtown Extension Preliminary Engineering & Design	270,000	35,200	234,800	13%
Downtown Extension Interagency Coordination	26,400	2,254	24,146	9%
Transit Center & Ramps Engineering & Design	9,425,000	1,919,263	7,505,737	20%
Transit Center Traffic Signals	76,000	24,476	51,524	32%
Transit Center Overhead Lines	250,000	-	250,000	0%
Transit Center Commissioning Agent	208,000	11,596	196,404	6%
Bus Ramps Design Reviews	36,000	-	36,000	0%
Bus Storage Engineering & Design	597,000	63,177	533,823	11%
Utility Relocation Engineering & Design	143,000	5,000	138,000	3%
Environmental Consultant / Building and Soil Haz. Mat.	72,000	151	71,849	0%
Archaeological Support Services	175,000	-	175,000	0%
Public Art Program	684,000	-	684,000	0%
Other Engineering & Design Services	500,000	-	500,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	702,000	11,364	690,636	2%
DTX Permits & Fees	10,000	-	10,000	0%
Other Plan Checks / Permit Fees	36,000	-	36,000	0%
Real Estate Services				
Property Management	8,500	1,500	7,000	18%
Appraisal Services	5,000	-	5,000	0%
ALTA / Design Surveys	60,000	14,096	45,904	23%
Miscellaneous Real Estate Services	500	-	500	0%
Construction Management				
Construction Management Oversight for Transit Center	16,000,000	3,878,031	12,121,969	24%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	590,000	50,480	539,520	9%
Transit Center Building & Ramps Construction	300,965,000	58,055,725	242,909,275	19%
Utility Relocation Construction	1,275,000	472,388	802,612	37%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	30,000	29,568	432	99%
Economic and Real Estate Analysis	126,000	22,801	103,200	18%
Environmental Review	250,000	54,060	195,940	22%
Operations Planning	437,200	7,570	429,630	2%
Other Planning Studies	36,000	-	36,000	0%

	FY 2015-16 Budget	FY 2015-16 1st Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
Administration				
Outside Legal Counsel & City Attorney	3,129,000	465,577	2,663,423	15%
Financial & Grant Management	750,000	163,226	586,774	22%
New Revenue Consultation	-	-	-	n/a
Accounting Software & Installation	22,000	18,984	3,016	86%
Audit Services	50,000	-	50,000	0%
Credit Rating Analysis	35,000	-	35,000	0%
Loan Servicing Fees and Interest	2,404,000	1,091,864	1,312,137	45%
Trustee Account Services	2,000	500	1,500	25%
Community & Public Relations	180,000	45,000	135,000	25%
Legislative Services	518,000	127,019	390,981	25%
Disadvantaged & Small Business Program	50,000	-	50,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	20,000	4,500	15,500	23%
Subtotal, Professional & Specialized Services	347,865,600	68,123,025	279,742,575	20%
Right of Way Acquisition				
Title/Closing Costs	22,000	22,213	(213)	101%
Relocation Services Consultation	24,000	-	24,000	0%
Other Right of Way Expenses	2,000	-	2,000	0%
Subtotal, Right of Way Acquisition	48,000	22,213	25,787	46%
Reserves				
<i>Fiscal Reserve</i>	1,612,200	-	1,612,200	0%
<i>Emergency Reserve</i>	500,000	-	500,000	0%
Subtotal, Reserves	2,112,200	-	2,112,200	0%
TOTAL EXPENDITURES + OTHER	354,341,200	69,121,935	285,219,265	20%
CAPITAL FUNDING SOURCES ²				
Committed Funds				
Federal Bus Facility, Alternatives Analysis and PNRS Grants (FTA)	3,114,600	1,039,277	2,075,323	33%
Federal High Speed and Intercity Passenger Rail Program	4,246,000	2,353,958	1,892,042	55%
Regional Measure 1	3,136,000	-	3,136,000	0%
Regional Measure 2	973,000	97,594	875,406	10%
AB1171 Bridge Tolls	9,154,000	1,504,564	7,649,436	16%
Proposition K San Francisco Sales Tax	36,455,500	7,158,187	29,297,313	20%
AC Transit Capital Contribution	14,697,000	9,904,894	4,792,106	67%
Land Sales Proceeds	188,175,000	19,097,232	169,077,768	10%
Bridge Loan	88,906,900	27,633,033	61,273,867	31%
Lease Income	104,800	35,031	69,769	33%
Interest Income	117,000	128,428	(11,428)	110%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	-	89,321	(89,321)	n/a
Subtotal, Committed Funds	349,079,800	69,041,519	280,038,281	20%
Planned Funds				
AC Transit Capital Contribution	2,149,000	-	2,149,000	0%
One Bay Area Grant	629,000	-	629,000	0%
Reimbursements by Others (Utilities, Adjacent Properties)	26,400	-	26,400	0%
Subtotal, Planned Funds	2,804,400	-	2,804,400	0%
Other				
Fund Balance from Previous Year	2,457,000	80,415	2,376,585	2%
Subtotal, Other	2,457,000	80,415	2,376,585	3%
TOTAL FUNDING SOURCES + OTHER	354,341,200	69,121,935	285,219,265	20%

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 2015-16 Operating Budget	FY 2015-16 1st Quarter Operating Expenses & Revenues	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
OPERATING EXPENSES				
Professional & Specialized Services				
Temporary Terminal Facility Management & Security	1,240,000	248,228	991,772	20%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,600,000	-	2,600,000	0%
Parking Control Officers	154,000	-	154,000	0%
Utilities	39,000	-	39,000	0%
Insurance	51,300	51,300	-	100%
Operating Contingency	438,905	-	438,905	-
Subtotal, Professional & Specialized Services	4,533,205	299,528	4,233,677	7%
Reserves				
Operating Reserve	482,400	146,967	335,433	30%
Subtotal, Reserves	482,400	146,967	335,433	30%
TOTAL OPERATING EXPENSES	5,015,605	446,495	4,569,110	9%
OPERATING REVENUE				
Regional Measure 2	4,533,205	299,528	4,233,677	7%
Rents	427,400	133,506	293,894	31%
Advertising, Interest, Other	55,000	13,461	41,539	24%
Subtotal, Operating Revenue	5,015,605	446,495	4,569,110	9%
TOTAL OPERATING REVENUE	5,015,605	446,495	4,569,110	9%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through First Quarter (July 2015 to September 2015)
as of November 30, 2015

Purpose	Vendor	Contract Value	Accrued to Sept 30, 2015	Term	Funding Source	DBE Advisory	DBE Actual through Sept 30, 2015	SBE Goal	SBE Actual through Sept 30, 2015
Professional & Specialized Services									
Program Management / Program Controls	AECOM (formerly URS)	Authorized: \$14,545,485 Total: \$21,760,000	\$8,690,717	7/1/14-6/30/18	Planning, Prop K	n/a	32%	37%	37%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$1,843,087 Total: \$4,200,000	\$1,613,213	7/1/11-6/30/17	Planning, Prop K	30%	2%	0%	2%
Bus Storage A&E Services	Jacobs (formerly Carter & Burgess)	Authorized: \$4,768,203 Total: \$5,476,696	\$4,641,467	5/17/07- Bus Storage Warranty	RM-2, RTIP	16%	13%	0%	29%
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: \$146,614,111 Total: \$152,000,000	\$140,564,113	5/16/08- Transit Ctr Warranty	AB1171, AC Transit, developer contributions, FRA, Prop K, RM-2, RTIP	0%	0%	0%	7%
Cast Steel Nodes Engineering & Administrative Services	Cast Connex, Inc.	\$1,720,000	\$1,710,000	6/26/12-6/25/16	AB1171	0%	0%	0%	0%
Commissioning Agent	Enovity Inc.	Authorized: \$442,685 Total: \$828,196	\$331,210	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	\$408,899	6/10/10-7/28/17	Prop K	20%	25%	37%	52%
Supplemental EIS/EIR Preparation Services	AECOM	\$1,367,200	\$1,200,690	11/26/12-11/25/16	FTA, Prop K	0%	14%	21%	20%
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: \$130,000 Total: \$200,000	\$60,000	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

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through First Quarter (July 2015 to September 2015)
as of November 30, 2015

Purpose	Vendor	Contract Value	Accrued to Sept 30, 2015	Term	Funding Source	DBE Advisory	DBE Actual through Sept 30, 2015	SBE Goal	SBE Actual through Sept 30, 2015
Concept of Operations	Ross & Baruzzini	Authorized: \$500,000 Total: \$700,000	\$285,960	5/8/14-5/13/17	FTA	n/a	0%	0%	0%
Lease Agreement (Rent Costs only)	California Mission Street Partners	\$8,629,300	\$4,875,842	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	\$5,345,000	\$5,011,625	9/1/12-8/31/17	FTA, developer contribution, Prop K	0%	0%	100%	90%
Construction Counsel	Seyfarth Shaw	\$3,099,000	\$2,909,368	9/1/12-8/31/17	FRA, FTA, developer contribution	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$226,247	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$355,000	\$329,909	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$9,069,773	Total Bench NTE:	\$10,000,000					
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$574,633	11/1/10-10/31/18	FTA	0%	0%	0%	0%
Retail Counsel	Sheppard Mullin Hampton & Richter	\$200,000	\$143,419	9/10/09-12/30/16	FTA, Prop K	0%	0%	0%	0%
Financial Consulting Services	Sperry Capital (formerly Nancy Whelan Consulting)	\$4,284,920	\$2,933,143	3/1/11-2/28/16	FRA, FTA, Prop K	30%	21%	72%	71%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$864,000	\$707,394	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Manatt, Phelps & Phillips (formerly Holland + Knight)	\$864,000	\$693,000	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$618,000	\$522,000	8/1/10-7/31/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$618,000	\$521,000	8/1/10-7/31/16	unrestricted revenue	n/a	0%	0%	0%
Integrated Financial System	New World Systems	\$409,577	\$333,465	2/21/08-6/30/18	FTA, RM-2	0%	0%	0%	0%
Public Relations & Community Outreach	Singer Associates	\$900,000	\$810,000	4/1/11-3/31/16	FTA, Prop K	18%	0%	40%	100%
Independent Auditor	Vavrinek, Trine, Day & Co	\$240,000	\$212,000	3/18/11-3/17/16	FTA, Prop K	0%	0%	10%	14%
Information Technology Support Services	Decision Consultants	Authorized: \$65,000 Total: \$100,000	\$14,464	7/24/13-7/23/16	Bridge Financing, FTA	0%	0%	0%	100%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through First Quarter (July 2015 to September 2015)
as of November 30, 2015

Purpose	Vendor	Contract Value	Accrued to Sept 30, 2015	Term	Funding Source	DBE Advisory	DBE Actual through Sept 30, 2015	SBE Goal	SBE Actual through Sept 30, 2015
Real Estate Related Professional Services									
Real Estate Appraiser	Carneghi and Partners (formerly Carneghi-Blum)	Authorized: \$282,880 Total: \$425,000	\$282,880	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%	0%	0%	100%
Real Estate Transaction Title and Escrow Services	Chicago Title	\$300,000	\$172,648	5/17/07-5/16/16	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	Doorman Property Management	\$7,500	\$2,500	as needed	FTA, Prop K	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$192,044 Total: \$390,000	\$165,652	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	\$187,993	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	\$215,996	\$201,478	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	\$15,000	\$8,995	6/4/15-6/3/18	Prop K	0%	0%	0%	0%
	Total Authorized:	\$432,039	Total Bench NTE:	\$500,000					
Construction & Construction Management									
Construction Management Oversight	Turner Construction Company	\$57,180,000	\$44,722,639	6/28/10-6/27/16	AB1171, AC Transit, Bridge financing, FRA, Prop K	35%	39%	35%	45%
Construction Manager/ General Contractor - TTC & Ramps	Webcor/Obayashi	Authorized Pre-Construction: \$30,728,362 of \$31,191,821; NTP'd Construction: \$759,453,249 Awarded Construction: \$1,199,292,492	\$700,690,427 (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: \$74,500 Total: \$102,500	\$74,500	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 2015-16 through First Quarter (July 2015 to September 2015)
as of November 30, 2015

Purpose	Vendor	Contract Value	Accrued to Sept 30, 2015	Term	Funding Source	DBE Advisory	DBE Actual through Sept 30, 2015	SBE Goal	SBE Actual through Sept 30, 2015		
Operations											
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$5,111,051	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	9%	20%	\$80,108,200	\$182,056,533
Federal Fiscal Years October 2013 - September 2016							14.8%	3%	19%	\$30,851,306	\$52,690,303
<i>*TJPA began tracking SBEs in FFY08-09</i>											
Agency	Contract or Budget Value	Accrued to Sept 30, 2015	Term	Funding Source	Notes						
Interagency Agreements											
California Department of Transportation (Caltrans)	\$300,000	\$245,191	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	\$142,767	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	\$2,712,133	\$2,695,103	on-going	FTA, Prop K, 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	\$658,343	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: \$3,172,188 Total: \$5,393,677	\$2,621,963	8/01/09-12/31/17	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: \$838,952 Total: \$950,000	\$744,564	7/1/08-6/30/18	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	\$833,458	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.						
Contract	Issued	Due Date	Funding Source	SBE Goal	Notes						
Invitations for Bids / Requests for Proposals											
Master Retail Lessor/ Facilities Operator/ Events Programmer	TBD	TBD	TBD	TBD	RFP to be released in Winter 2015						
Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual		
Contracts Completed 7/1/15 - 9/30/15											
Community Benefits District Formation Services	MJM Management Group	\$79,900	\$79,900	4/1/13-3/31/16	Prop K	0%	0%	0%	0%		

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2016 1st Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance (Carrying Value)	1st Quarter Interest ²	Annualized Rate of Return
City Treasurer / Pooled Deposit on call	\$ 14,832,915	\$ 23,086	0.62%
U.S. Bank / All Checking Accounts	\$ 2,763,206	\$ -	0.00%
U.S. Bank / All Trust Accounts	\$ 361,447,226	\$ 95,650	0.11%
Total Portfolio	\$ 379,043,347		

Listing of Deposits and Investments

Investment Type	Par Value	Carrying Value/ Cost	Market Value ³	% of Portfolio	Purchase Date	Maturity Date	Yield	Weighted Average Maturity (in days) ⁴
Cash								
Checking Accounts	\$ 2,763,206	\$ 2,763,206	\$ 2,763,206					
Trust Accounts	\$ (0)	\$ (0)	\$ (0)					
Total Cash	\$ 2,763,206	\$ 2,763,206	\$ 2,763,206	0.7%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 14,832,915	\$ 14,832,915	\$ 14,832,915	3.9%	n/a	n/a	n/a	
Fidelity Institutional Money Market Treasury Portfolio	\$ 13,742,324	\$ 13,742,324	\$ 13,742,324	3.6%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund	\$ 16,927,756	\$ 16,927,756	\$ 16,927,756	4.5%	n/a	n/a	n/a	
Total Cash Equivalents	\$ 45,502,995	\$ 45,502,995	\$ 45,502,995	12.0%				1
Certificates of Deposit								
Bank of Baroda	\$ 250,000	\$ 250,000	\$ 250,005		7/13/2015	10/13/2015	0.40%	
Mizuho Bank	\$ 64,000	\$ 64,000	\$ 64,003		7/15/2015	10/15/2015	0.30%	
State Bank of India	\$ 250,000	\$ 250,000	\$ 250,008		7/16/2015	10/16/2015	0.40%	
Homestreet Bank	\$ 95,000	\$ 95,000	\$ 95,004		4/17/2015	10/19/2015	0.25%	
Plainscapital Bank	\$ 250,000	\$ 250,000	\$ 250,010		4/17/2015	10/19/2015	0.25%	
Synovus Bank	\$ 225,000	\$ 225,000	\$ 225,036		1/29/2015	10/29/2015	0.40%	
Private Bank Trust Co	\$ 250,000	\$ 250,000	\$ 250,078		2/27/2015	11/30/2015	0.40%	
Grand County Bank	\$ 20,000	\$ 20,000	\$ 20,000		9/30/2015	12/30/2015	0.20%	
Bank of India NY	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	12/30/2015	0.30%	
First National Comm Bank	\$ 244,000	\$ 244,000	\$ 244,007		9/30/2015	12/30/2015	0.20%	
First National Bank of Damaris	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	12/30/2015	0.20%	
RBS Citizens NA	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	12/30/2015	0.25%	
USAmeribank	\$ 250,000	\$ 250,000	\$ 250,088		2/12/2015	1/12/2016	0.40%	
Everbank	\$ 250,000	\$ 250,000	\$ 250,010		9/30/2015	4/4/2016	0.40%	
Sterling National	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	6/30/2016	0.45%	
Essa Bank & Trust	\$ 250,000	\$ 250,000	\$ 250,018		9/30/2015	6/30/2016	0.40%	
Santander Bank	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	6/30/2016	0.50%	
Resurgens Bank	\$ 250,000	\$ 250,000	\$ 250,005		9/30/2015	7/29/2016	0.50%	
Commerce Union	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	8/30/2016	0.55%	
Apple Bank Savings	\$ 250,000	\$ 250,000	\$ 250,098		9/30/2015	9/23/2016	0.65%	
Total Certificates of Deposit	\$ 4,398,000	\$ 4,398,000	\$ 4,398,368	1.2%				149
Commercial Paper								
Abbey National	\$ 17,843,000	\$ 17,831,660	\$ 17,842,643	4.7%	7/10/2015	10/6/2015	0.26%	
Bank of Tokyo	\$ 15,000,000	\$ 14,981,513	\$ 14,998,050	4.0%	5/28/2015	10/28/2015	0.29%	
BNP Paribas	\$ 14,500,000	\$ 14,494,281	\$ 14,497,970	3.8%	8/20/2015	10/30/2015	0.20%	
U.S. Bank NA	\$ 37,600,000	\$ 37,600,000	\$ 37,600,000	9.9%	9/23/2015	11/23/2015	0.11%	
Natixis NY	\$ 12,000,000	\$ 11,991,000	\$ 11,993,400	3.2%	9/15/2015	12/14/2015	0.30%	
Bank of Tokyo Mitsubishi	\$ 22,000,000	\$ 21,976,533	\$ 21,978,000	5.8%	9/24/2015	1/22/2016	0.32%	
Credit Suisse New York	\$ 10,000,000	\$ 9,951,792	\$ 9,963,800	2.6%	9/1/2015	5/25/2016	0.65%	
Credit Suisse First Boston	\$ 20,000,000	\$ 19,904,000	\$ 19,919,600	5.3%	9/24/2015	6/20/2016	0.64%	
Total Commercial Paper	\$ 148,943,000	\$ 148,730,778	\$ 148,793,463	39.2%				94
U.S. Treasury Bills								
U.S. Treasury Bill	\$ 12,000,000	\$ 11,992,160	\$ 12,000,120		4/2/2015	11/12/2015	0.11%	
U.S. Treasury Bill	\$ 15,000,000	\$ 14,995,013	\$ 14,999,850		8/20/2015	12/31/2015	0.09%	
U.S. Treasury Bill	\$ 1,535,000	\$ 1,534,254	\$ 1,534,939		7/30/2015	1/21/2016	0.10%	
U.S. Treasury Bill	\$ 45,700,000	\$ 45,685,605	\$ 45,682,634		9/24/2015	3/31/2016	0.06%	
U.S. Treasury Bill	\$ 45,700,000	\$ 45,651,482	\$ 45,643,789		9/24/2015	6/23/2016	0.14%	
Total U.S. Treasury Bills	\$ 119,935,000	\$ 119,858,513	\$ 119,861,332	31.6%				189
U.S. Treasury Notes								
U.S. Treasury Note	\$ 19,600,000	\$ 19,619,775	\$ 19,599,216		2/11/2015	10/15/2015	0.25%	
U.S. Treasury Note	\$ 17,978,000	\$ 17,994,836	\$ 17,985,011		1/23/2015	12/15/2015	0.25%	
U.S. Treasury Note	\$ 20,131,000	\$ 20,175,244	\$ 20,148,111		1/23/2015	1/15/2016	0.38%	
Total U.S. Treasury Notes	\$ 57,709,000	\$ 57,789,856	\$ 57,732,339	15.2%				66
Total Investments	\$ 376,487,995	\$ 376,280,141	\$ 376,288,497					109
Total Portfolio	\$ 379,251,201	\$ 379,043,347	\$ 379,051,703					

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 as accrued interest for period net of premium amortization.

³ Source of Market Value is U.S. Bank portfolio statement issued for 9/30/15. 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 September 30, 2015

CAPITAL OUTLAY	INCEPTION TO DATE
<i>Salary and Benefits</i>	20,428,532
<i>Administration</i>	8,167,461
<i>Professional & Specialized Services</i>	
Transit Center/Bus Ramps Preliminary Engineering & Design	150,073,869
Temporary Terminal Preliminary Engineering & Design	3,263,825
Bus Storage Preliminary Engineering & Design	4,754,050
Utility Relocation Engineering & Design	5,862,154
Downtown Extension Preliminary Engineering & Design	26,617,085
Program Management/Program Control	92,503,780
Other Professional & Specialized Services	60,728,741
Subtotal, Professional & Specialized	343,803,504
<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	39,923,308
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	45,349,261
Transit Center Building Construction	638,933,909
Utility Relocation Construction	21,658,148
Bus Ramps Construction	31,314,856
Subtotal, Construction & Construction Management	815,406,783
<i>Right of Way</i>	
Property Acquisition	117,920,480
Professional Services (closing costs, relocation, etc.)	5,068,734
Subtotal, Right of Way	122,989,214
<i>Other (Caltrans Attorney Parking)</i>	411,538
TOTAL EXPENDITURES	1,311,207,032
FUNDING SOURCES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	27,586,662
Federal Projects of National & Regional Significance	23,035,028
Federal High Speed Intercity Passenger Rail	395,935,091
Federal Rail Relocation	2,650,000
Federal Homeland Security Transit Security Grant Program	100,000
AC Transit Capital Contributions	25,337,537
AB 1171	141,715,379
Regional Measure 1	54,398,792
Regional Measure 2	147,089,825
San Francisco (Proposition K) Sales Tax	147,431,544
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	188,230,229
Bridge Financing Proceeds	107,652,521
Lease, Interest Income & Other Unrestricted Revenues	4,949,892
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	1,987,972
Former SF Redevelopment Agency In-Kind Contribution	798,689
TOTAL FUNDING SOURCES	1,311,207,032

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of September 30, 2015 as well as accrued outstanding September 2015 invoices.
Funding sources are based on funds received and recorded in the LOGOS Financial System as of September 30, 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 November 30, 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 9/1/15	\$ 4,248,690	\$ 34,028,933	\$ 18,987,115	\$ 8,543,318	\$ 14,284,948	\$ 1,899,400,000
	Transfers & Draws						
9/3/2015	TG18.1 (CCO) Post-bid value engineering proposal for composite girder		1,641,830				
9/3/2015	TG18.1 (CCO) Various: CIDH piles and concrete obstructions		(44,319)				
9/3/2015	TG07.1 (CCO) Design revisions		(158,252)				
9/10/2015	TG07.6 (Award) Concrete Topping Slabs/Bus Crash Rail/Expansion Joints		(10,677,267)		(6,968,704)	(11,000,000)	
9/22/2015	TG18.1 (CCO) Various: CIDH piles, concrete obstructions, anti-ram barrier change		(861,241)				
9/22/2015	TG07.1 (CCO) Provide nut/bolt access holes in stiffeners		(952)				
9/22/2015	TG06 (CCO) Additional timber pile removal and added column metal jackets at mat slab		(30,446)				
9/28/2015	TG07.1 (CCO) Design revisions		(770,670)				
10/1/2015	TG13.2 (CCO) Column covers/misc parts for curtain wall system - direct award to sub		(6,820,671)				
10/2/2015	TG06 (CCO) Schedule acceleration			(631,641)			
10/15/2015	TG07.2 (CCO) Rooftop Park scallop wall mock-up		(76,827)				
10/15/2015	TG07.1 (CCO) Various: design revisions, including added beams		(153,700)				
10/15/2015	TG18.1 (CCO) Link beam mass concrete, thermal control system		(48,307)				
10/15/2015	TG05.8 (CCO) Crane & labor to assist TG03 subcontractor in bracing removal			(50,282)			
10/15/2015	TG04.2 (CCO) Site utilities & hookups for Lot M trailer complex		(225,260)				
10/22/2015	TG18.1 (CCO) Demolition of additional existing footings in path of work		(465,750)				
10/26/2015	TG08.11 (CCO) Glass floor shop/mock-up/embed layout drawings & coordination		(1,199,499)				
10/26/2015	TG08.6 (CCO) Metal Ceiling coordination and procurement continuation		(2,347,473)				
10/29/2015	TG06 (CCO) Provide blockouts in vehicle ramp slab for bus ramp falsework		(430,068)				
10/29/2015	TG07.2 (CCO) Foundation wall mix design in lieu of as-bid mix design - 4th lift walls		(151,116)				
11/12/2015	Interim Budget Adoption: contingency replenishment; zero out Design Conting/Escalation	(4,248,690)	48,250,874	12,389,300	3,400,000	(3,284,948)	165,000,000
11/16/2015	TG08.11 (CCO) Add ceramic frit pattern to glass box at park level for bird control		(20,059)		757		
11/16/2015	TG18.1 (CCO) Various: additional storm drain pipes; temporary traffic signal		(59,147)		2,232		
11/16/2015	TG07.1 (CCO) East Zone acceleration to avoid Beale St Super Bowl impacts		(129,451)		1,197		
11/16/2015	TG07.3 (CCO) Plant & elliptical rails (TG13.1 deductive alternate)		(811,701)	30,636			
	Total Transfers/Draws	\$ (4,248,690)	\$ 24,410,529	\$ 11,742,199	\$ (3,568,704)	\$ (14,284,948)	\$ 165,000,000
	Phase 1 Baseline Budget Amount as of 11/30/15	\$ -	\$ 58,439,462	\$ 30,729,314	\$ 4,974,614	\$ -	\$ 2,064,400,000
	Summary of Total Program Contingencies & Reserve						
	Beginning Contingencies & Reserve Balance (9/1/15)	\$ 4,248,690	\$ 34,028,933	\$ 18,987,115	\$ 8,543,318	\$ 14,284,948	\$ 80,093,004
	Changes since Previous Report	\$ (4,248,690)	\$ 24,410,529	\$ 11,742,199	\$ (3,568,704)	\$ (14,284,948)	\$ 14,050,386
	Current Contingency & Reserve Balances (11/30/15)	\$ -	\$ 58,439,462	\$ 30,729,314	\$ 4,974,614	\$ -	\$ 94,143,390

- CCO = Contract Change Order
- TG03 = Buttress, Shoring & Excavation
- TG04.2 = Utility Relocation
- TG05.8 = Crane
- TG06 = Below Grade Structure
- TG07.1 = Structural Steel
- TG07.2 = Superstructure Concrete
- TG07.3 = Miscellaneous Metals
- TG08.6 = Metal Ceilings
- TG08.11 = Glass Curtain Wall & Skylights
- TG13.2 = Roofing/Waterproofing
- TG18.1 = Bus Ramps