

**STAFF REPORT FOR CALENDAR ITEM NO.: 11  
FOR THE MEETING OF: June 9, 2016**

**TRANSBAY JOINT POWERS AUTHORITY**

**BRIEF DESCRIPTION:**

Adoption of Fiscal Year 2016-17 (FY 2016-17) Capital Budget in an Amount Not To Exceed \$484,920,300 and FY 2016-17 Operating Budget in an Amount Not To Exceed \$5,187,168.

**SUMMARY:**

The Joint Powers Agreement creating the Transbay Joint Powers Authority (TJPA), dated April 4, 2001, establishes that the fiscal year of the TJPA begins on July 1 and ends on June 30, and provides the TJPA Board with the authority to adopt a multi-year budget, or an annual budget before the beginning of each fiscal year. In accordance with TJPA's Policy No. 003: Budget Policy, adopted by the Board on June 23, 2004, staff has prepared the attached proposed fiscal year budgets for review and approval by the Board.

During the April 2016 Board meeting, staff presented the Budget Outlook for FY 2016-17. At the May 2016 Board meeting, the draft budgets for FY 2016-17 were presented. No public comments on the budget line items or amounts were received. However, subsequent to the May draft presentation, the amount of funding proposed for Downtown Extension Preliminary Engineering and Design has been increased by \$4.7 million in order to advance the development of the Phase 2 preliminary engineering and drawings to a complete 30% level as further described below. There have been no changes to the proposed operating budget.

The proposed capital budget for FY 2016-17 totals \$484,920,300 (versus the \$480,220,300 presented in May). The capital budget includes work for both Phase 1 (\$477,259,300) and Phase 2 (\$7,661,000 versus \$2,961,000 in the May draft) of the Transbay Program and is based on overall Program budgets. The proposed operating budget for FY 2016-17 totals \$5,187,168. The operating budget includes expenses and revenues for the Temporary Terminal.

**DRAFT FY 2016-17 CAPITAL BUDGET:**

**Proposed FY 2016-17 Capital Expenditures**

The TJPA's capital expenditure budget is organized into four categories and itemized in Attachment 1:

- Salaries and Benefits for TJPA staff (0.7% of budgeted expenditures);
- Administration (0.3% of budgeted expenditures);
- Professional & Specialized Services, including construction (98% of budgeted expenditures); and
- Fiscal & Emergency Reserves (1% of budgeted expenditures).

**Salaries and Benefits**

The TJPA's proposed salaries and benefits expense for FY 2016-17 is approximately \$3.2 million. The TJPA's strategy has been to keep its in-house staffing level small, and to use its staff to manage contractors who undertake a variety of tasks on behalf of the TJPA. The TJPA's

proposed budget is consistent with this approach. The TJPA currently employs eleven staff members: Interim Executive Director, Principal Engineer, Construction Manager, Engineering Manager, Chief of Staff / Board Secretary, Chief Financial Officer (CFO), Legislative Affairs and Community Outreach Manager, Contract Compliance Officer, Finance Coordinator, Financial and Systems Accountant/Human Resources Analyst, and Accountant. The position of Senior Program Manager is vacant but accounted for in the budget. During FY 2016-17, a Security Director and a Facilities Manager may be hired to work on operations planning, which would bring the total staff positions to thirteen. The Benefits line item also includes amounts for workers compensation premiums, CalPERS liability payments, and a small contribution to the newly-established OPEB trust.

Salaries and benefits, as well as the administrative expenditures described below, are covered by Phase 1 funding sources and thus are included in the Phase 1 budget. However, three key staff working on delivery of Phase 2 estimate that they spend approximately 10-50 percent of their time on Phase 2 related tasks.

#### Administrative Expenditures

This category includes the expenditures associated with operating the TJPA on a day-to-day basis, such as office rent; insurance premiums; communications; office supplies, equipment and furniture; professional development; meeting expenses; and human resources/payroll administration. For FY 2016-17, staff proposes to budget approximately \$1.2 million for Administrative expenses. This budget reflects a reduction in rent due to the recent downsizing of office space, and reduces several other administrative categories as well, based on TJPA actuals over past fiscal years. The reductions help cover the increase in IT Support due to the replacement of the staff IT Manager with an on-call IT consultant.

#### Professional and Specialized Services

As noted above, rather than hire a large in-house staff during design and construction, the TJPA utilizes contractors to provide services in support of the Transbay program. As a result, approximately \$475 million of the proposed FY 2016-17 capital budget is devoted to Professional and Specialized Services, the majority of which is allocated to Phase 1 construction—Phase 1 construction activities total approximately 90 percent of the Professional and Specialized Services budget.

The \$7,661,000 budgeted for Phase 2 is also in the Professional and Specialized Services section of the budget. The focus for Phase 2 in FY 2016-17 will be advancing the Engineering work for the DTX to a complete 30% preliminary engineering and drawings level that includes all the scope elements added and/or modified to meet the changes requested by California High Speed Rail Authority (CHSRA) and Caltrain, which are contained in the Draft Supplemental Environmental Impact Statement/Environmental Impact Report (SEIS/EIR) documents published in December 2015 and currently in the final approval process. The completion of the SEIS/EIR is also included in the Phase 2 budget. Phase 2 work will also include developing a robust and detailed construction cost estimate based on 30% engineering drawings, performing a risk assessment in order to establish the proper program level contingencies and reserve, updating the ridership study for Caltrain and California High Speed Rail users for use in developing a funding

plan, preparing a program level cost estimate based on the results of the aforementioned efforts, developing a funding plan working with local and regional partners, and updating the Phase 2 Program Budget. The work on Phase 2 will also include a higher level of coordination and engineering services to support both the San Francisco Planning Department Railyard Alternatives and I-280 Boulevard Study and CHSRA with its San Francisco to San Jose Project Section EIS/EIR. The Program Management/Program Controls team's Phase 2 tasks include DTX project management and work on the alternative delivery method schedule. TJPA's financial consultants also spend about 20 percent of their time currently working on Phase 2 although this is covered in the Phase 1 budget as, like TJPA staff, there is not a Phase 2 funding source for their work,.

The Professional and Specialized Services budget can be categorized by engineering and design services, permits and fees, real estate services, construction management, construction, planning and environmental analysis, and administration. The major activities in these sub-categories were described in the draft budget staff report for the May Board meeting. A breakdown of Phase 1 and Phase 2 is shown below as well as in the attached proposed budget.

<b>Professional &amp; Specialized Services</b>	<b>Phase 1</b>	<b>Phase 2</b>	<b>Total</b>
<i>Engineering and Design Services</i>	\$ 17.6 million	\$ 7.5 million	\$ 25.1 million
<i>Permits and Fees</i>	\$ 1.6 million	\$ 2,000	\$ 1.6 million
<i>Real Estate Services</i>	\$ .41 million	\$ -	\$ .41 million
<i>Construction Management</i>	\$ 12.3 million	\$ -	\$ 12.3 million
<i>Construction</i>	\$ 428 million	\$ -	\$ 428 million
<i>Planning and Environmental Analysis</i>	\$ .28 million	\$ .14 million	\$ .42 million
<i>Administration</i>	\$ 7.5 million	\$ -	\$ 7.5 million

#### Reserves

In accordance with the TJPA's Reserve Policy, the FY 2016-17 capital budget includes a fiscal reserve and an emergency reserve funded with unrestricted revenues such as lease and interest income. By policy, the emergency reserve is set at \$500,000 unless modified by the Board. Emergency reserves would be used in extraordinary events such as natural disasters.

The proposed fiscal reserve for FY 2016-17 is approximately \$5 million. The fiscal reserve, which can be used as a working capital fund, is capped at fifteen percent of the annual budget less any right of way acquisition costs. For FY 2016-17, the amount of the fiscal reserve is constrained by the availability of unrestricted revenues. These reserves are not the reserves included in the Program baseline budget, such as Program Reserve or construction contingencies.

#### **Proposed FY 2016-17 Capital Funding Sources**

For the purposes of the annual budget, the TJPA's funding sources are divided into three categories:

- Committed Funding Sources, which have already been allocated to the Transbay Project by one of the TJPA's funding partner agencies or represent proceeds from land already sold or the bridge loan provided by Goldman Sachs and Wells Fargo banks;

- Planned Funding Sources, which are anticipated to be made available during FY 2016-17, but have not yet been received by the TJPA; and
- Other, which includes the portion of the fund balance from the previous year that is available for expenditure in FY 2016-17.

Committed Funding Sources

Since its inception, the TJPA has received approximately \$1,084 million in grants from the following sources:

- Federal High Speed and Intercity Passenger Rail / American Recovery and Reinvestment Act (ARRA) grant (\$400.0 million)
- Federal Transit Administration grants, including OneBayArea grant (\$69.6 million);
- Federal Railroad Administration Rail Line Relocation grant (\$2.7 million);
- Regional Measure 1 (RM-1) toll revenues (\$54.4 million);
- Regional Measure 2 (RM-2) toll revenues (\$150.0 million);
- AB 1171 bridge toll revenues (\$148.8 million);
- Proposition K Sales Tax revenues (\$188.0 million);
- San Mateo County Measure A Sales Tax (\$23.3 million);
- AC Transit Capital Contributions (\$37.5 million); and
- California Regional Transportation Improvement Program (RTIP) revenues (\$10.2 million).

Of the total allocations to date, approximately \$25.2 million in committed grant funds are included in the FY 2016-17 budget.

Additionally, TJPA has closed the following land sales since 2013:

- Parcel T or Salesforce Tower (\$192 million);
- Block 6 (\$30.6 million);
- Block 9 (\$43.6 million);
- Block 5 (\$172.5 million); and
- Block 8 (\$71 million)

\$130.4 million in land sales proceeds is included in committed funding sources. Bridge loan proceeds, lease revenue from a property not yet required for construction, and interest/investment income are also included in the committed section.

Planned Funding Sources

In FY 2016-17, an application for \$2.1 million in California Transit Security Grant Program funds will be submitted by AC Transit as this is one of the agency's regular pass-throughs towards their capital contribution. This funding source is shown in the Planned Revenue section of the budget.

Additional funding sources are planned for allocation or receipt during the fiscal year. These sources include Proposition K allocations from the San Francisco County Transportation Authority for Phase 1 and Phase 2, and TIFIA Loan proceeds of \$171 million that can be drawn down for Phase 1 once the sale of Parcel F closes, anticipated to occur by the end of FY 2015-16.

The City Financing will also be available for Phase 1 project expenditures as needed.

In April 2016, TJPA applied for two federal grants: an FTA TIGER grant of \$18.2 million to fund construction of the Bus Storage Facility (joint application with AC Transit), and a Department of Homeland Security FEMA Transit Security Grant Program grant of \$4.7 for costs associated with installing Transit Center security systems. These sources are not included in the draft budget but should they be awarded, the funding sources section of the budget would be amended accordingly.

### **FY 2016-17 OPERATING BUDGET:**

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

### **FY 2016-17 Operating Expenses**

The TJPA's FY 2016-17 operating budget totals \$5,187,168. The operating budget includes the following expenses:

- Temporary terminal facility management, security and utilities (\$1.28 million);
- Police Services as necessary (\$10,000);
- Additional Operating Support for AC Transit's increased operating costs at the temporary terminal (\$2.6 million);
- Parking Control Officers (\$159,000) to manage traffic operations in the vicinity of the temporary terminal;
- Insurance (\$53,900);
- Operating contingency (\$587,968); and
- Operating reserve fund (\$495,300).

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

### **FY 2016-17 Operating Revenues**

The FY 2016-17 operating budget includes revenues from Regional Measure 2 bridge toll funds (\$4.69 million), rent from Greyhound and Amtrak (\$438,300), and advertising income (\$57,000).

### **BOARD RESOLUTION AUTHORIZATION:**

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

In some cases, the TJPA's funding partners require that funding applications be approved by the TJPA Board. Others do not include this requirement. For clarification, and as in previous fiscal years, the FY 2016-17 budget resolution includes language authorizing the TJPA's Executive Director to apply for, accept, and expend funds for Board-approved expenditures in the annual budget.

**BOARD BUDGET REVIEW PROCESS:**

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

**RECOMMENDATION:**

Approve the FY 2016-17 Capital and Operating Budgets.

**ENCLOSURES:**

1. FY 2016-17 Budget Resolution
2. FY 2016-17 Proposed Capital Budget (Attachment 1)
3. FY 2016-17 Proposed Operating Budget (Attachment 2)

**TRANSBAY JOINT POWERS AUTHORITY  
BOARD OF DIRECTORS**

**Resolution No. \_\_\_\_\_**

WHEREAS, The Transbay Joint Powers Authority (TJPA) is a joint powers agency responsible for the planning, design, construction, operation and management of the new Transbay Transit Center Program; and

WHEREAS, Pursuant to the Joint Powers Agreement creating the TJPA, dated April 4, 2001 (Agreement), the TJPA Board of Directors has the authority to adopt an annual or multi-year budget; and

WHEREAS, The TJPA Board of Directors has reviewed and considered the annual capital and operating budgets for FY 2016-17 shown in Attachment No. 1 and Attachment No. 2; now, therefore, be it

RESOLVED, That the TJPA Board of Directors hereby approves the annual capital budget and related appropriations for FY 2016-17 in an amount not to exceed \$484,920,300 attached hereto as Attachment No. 1 and incorporated herein by reference; and be it further

RESOLVED, That the TJPA Board of Directors hereby approves the annual operating budget and related appropriations for FY 2016-17 in an amount not to exceed \$5,187,168 attached hereto as Attachment No. 2 and incorporated herein by reference; and be it further

RESOLVED, That the TJPA Board of Directors hereby authorizes the Interim Executive Director to apply for, accept, and expend revenues in accordance with the annual capital and operating budgets for FY 2016-17 and the implementation of the Transbay Transit Center Program.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of June 9, 2016.

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Secretary, Transbay Joint Powers Authority

**Transbay Joint Powers Authority**  
**Proposed Fiscal Year 2016-17 Capital Budget Request**

	FY 2015-16 Budget (as presented 5/12/16)	FY 2015-16 Budget Amendment 2	FY 2016-17 Budget Request	Change	% Change	Phase 1	Phase 2
<b>CAPITAL EXPENDITURES <sup>1</sup></b>							
<b>Salaries &amp; Benefits</b>							
Salaries	2,311,300	2,311,300	2,320,700	9,400	0.4%	2,320,700	-
Benefits	822,100	822,100	848,700	26,600	3.2%	848,700	-
<b>Subtotal, Salaries &amp; Benefits</b>	<b>\$ 3,133,400</b>	<b>\$ 3,133,400</b>	<b>\$ 3,169,400</b>	<b>\$ 36,000</b>	<b>1.1%</b>	<b>\$ 3,169,400</b>	<b>\$ -</b>
<b>Administration</b>							
Rent	720,000	645,000	710,000	65,000	10.1%	710,000	-
Insurance	75,000	75,000	75,000	-	0.0%	75,000	-
Office Expenses	89,000	89,000	86,000	(3,000)	-3.4%	86,000	-
Communications	69,000	69,000	69,000	-	0.0%	69,000	-
Information Technology Support	80,000	155,000	130,000	(25,000)	-16.1%	130,000	-
Travel/Conferences	40,000	40,000	38,000	(2,000)	-5.0%	38,000	-
Professional Development	29,000	29,000	28,000	(1,000)	-3.4%	28,000	-
Board Expenses	11,000	12,000	16,000	4,000	33.3%	16,000	-
Meeting Expenses	14,000	14,000	13,000	(1,000)	-7.1%	13,000	-
Benefits Administration / Payroll Services	20,000	20,000	20,000	-	0.0%	20,000	-
Miscellaneous	35,000	34,000	35,000	1,000	2.9%	35,000	-
<b>Subtotal, Administration</b>	<b>\$ 1,182,000</b>	<b>\$ 1,182,000</b>	<b>\$ 1,220,000</b>	<b>\$ 38,000</b>	<b>3.2%</b>	<b>\$ 1,220,000</b>	<b>\$ -</b>
<b>Professional &amp; Specialized Services</b>							
<b>Engineering &amp; Design Services</b>							
Program Management / Program Controls (incl. Risk Assessments)	7,682,000	7,682,000	7,800,000	118,000	1.5%	7,300,000	500,000
Downtown Extension Preliminary Engineering & Design	270,000	270,000	7,000,000	6,730,000	2492.6%	-	7,000,000
Downtown Extension Interagency Coordination	26,400	26,200	24,000	(2,200)	-8.4%	-	24,000
Transit Center & Ramps Engineering & Design	9,425,000	9,425,000	7,260,000	(2,165,000)	-23.0%	7,260,000	-
Transit Center Traffic Signals	76,000	76,200	10,000	(66,200)	-86.9%	10,000	-
Transit Center Overhead Lines	250,000	250,000	250,000	-	0.0%	250,000	-
Transit Center Commissioning Agent	208,000	208,000	400,000	192,000	92.3%	400,000	-
Bus Ramps Design Reviews	36,000	36,000	17,000	(19,000)	-52.8%	17,000	-
Bus Storage Engineering & Design	597,000	597,000	1,175,000	578,000	96.8%	1,175,000	-
Utility Relocation Engineering & Design	143,000	143,000	150,000	7,000	4.9%	150,000	-
Environmental Consultant / Building and Soil Haz. Mat.	72,000	72,000	73,000	1,000	1.4%	73,000	-
Archaeological Support Services	175,000	175,000	-	(175,000)	-100.0%	-	-
Public Art Program	684,000	684,000	447,000	(237,000)	-34.6%	447,000	-
Other Engineering & Design Services	500,000	500,000	498,000	(2,000)	-0.4%	498,000	-
<b>Permits and Fees</b>							
Transit Center Building & Ramps Permits & Fees (incl. DBI)	702,000	702,000	1,322,000	620,000	88.3%	1,322,000	-
Bus Storage Permits & Fees	-	-	200,000	200,000	n/a	200,000	-
DTX Permits & Fees	10,000	10,000	2,000	(8,000)	-80.0%	-	2,000
Other Plan Checks / Permit Fees	36,000	36,000	76,000	40,000	111.1%	76,000	-
<b>Real Estate Services</b>							
Property Management	8,500	8,500	9,000	500	5.9%	9,000	-
Appraisal Services	5,000	5,000	-	(5,000)	-100.0%	-	-
ALTA / Design Surveys	60,000	60,000	30,000	(30,000)	-50.0%	30,000	-
Miscellaneous Real Estate Services	500	500	2,000	1,500	300.0%	2,000	-

**Transbay Joint Powers Authority**  
**Proposed Fiscal Year 2016-17 Capital Budget Request**

	FY 2015-16 Budget (as presented 5/12/16)	FY 2015-16 Budget Amendment 2	FY 2016-17 Budget Request	Change	% Change	Phase 1	Phase 2
<b>Construction Management</b>							
Construction Management Oversight for Transit Center	16,000,000	16,000,000	12,020,000	(3,980,000)	-24.9%	12,020,000	-
Construction Management for Bus Storage	-	-	185,000	185,000	n/a	185,000	-
Construction Dispute Resolution Services	-	-	100,000	100,000	n/a	100,000	-
<b>Construction</b>							
Transit Center & Ramps CM/GC Pre-Construction Services	590,000	590,000	200,000	(390,000)	-66.1%	200,000	-
Transit Center Building & Ramps Construction	300,965,000	300,965,000	420,143,000	119,178,000	39.6%	420,143,000	-
Bus Storage Construction	-	-	7,000,000	7,000,000	n/a	7,000,000	-
Utility Relocation Construction	1,275,000	1,275,000	744,000	(531,000)	-41.6%	744,000	-
<b>Planning &amp; Environmental Analysis</b>							
Community Benefits/Community Facilities Districts Formation	38,000	53,000	38,000	(15,000)	-28.3%	38,000	-
Economic and Real Estate Analysis	126,000	111,000	50,000	(61,000)	-55.0%	50,000	-
Environmental Review	250,000	250,000	135,000	(115,000)	-46.0%	-	135,000
Operations Planning	437,200	437,200	175,000	(262,200)	-60.0%	175,000	-
Other Planning Studies	28,000	28,000	19,900	(8,100)	-28.9%	19,900	-
<b>Administration</b>							
Outside Legal Counsel & City Attorney	3,129,000	3,029,000	3,129,000	100,000	3.3%	3,129,000	-
Financial & Grant Management	700,000	630,000	750,000	120,000	19.0%	750,000	-
Accounting Software, Installation, and Maintenance	22,000	22,000	23,000	1,000	4.5%	23,000	-
Audit Services	48,000	48,000	48,000	-	0.0%	48,000	-
Credit Rating Analysis	35,000	35,000	35,000	-	0.0%	35,000	-
Loan Servicing Fees and Interest	2,404,000	2,604,000	2,900,000	296,000	11.4%	2,900,000	-
CBD Special Tax Assessment	54,900	54,900	58,000	3,100	5.6%	58,000	-
Trustee Account Services	2,000	2,000	2,000	-	0.0%	2,000	-
Community & Public Relations	180,000	150,000	-	(150,000)	-100.0%	-	-
Legislative Services	518,000	518,000	425,000	(93,000)	-18.0%	425,000	-
Disadvantaged and Small Business Program	48,000	48,000	25,000	(23,000)	-47.9%	25,000	-
Other Intergovernmental Agreements	30,000	30,000	30,000	-	0.0%	30,000	-
Other Consulting Assistance	19,100	19,100	20,000	900	4.7%	20,000	-
<b>Subtotal, Professional &amp; Specialized Services</b>	<b>\$ 347,865,600</b>	<b>\$ 347,865,600</b>	<b>\$ 474,999,900</b>	<b>\$ 127,134,300</b>	<b>36.5%</b>	<b>\$ 467,338,900</b>	<b>\$ 7,661,000</b>
<b>Right of Way Acquisition</b>							
Property Acquisition	-	-	-	-	0.0%	-	-
Title/Closing Costs	22,000	22,220	-	(22,220)	-100%	-	-
Relocation Services Consultation	24,000	23,780	-	(23,780)	-100%	-	-
Relocation Assistance	-	-	-	-	0%	-	-
Goodwill Loss Assistance	-	-	-	-	0%	-	-
Other Right of Way Expenses	2,000	2,000	-	(2,000)	-100%	-	-
<b>Subtotal, Right of Way Acquisition</b>	<b>\$ 48,000</b>	<b>\$ 48,000</b>	<b>\$ -</b>	<b>\$ (48,000)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Reserves</b>							
Fiscal Reserve	1,612,200	1,612,200	5,031,000	3,418,800	212.1%	5,031,000	-
Emergency Reserve	500,000	500,000	500,000	-	0.0%	500,000	-
<b>Subtotal, Other</b>	<b>\$ 2,112,200</b>	<b>\$ 2,112,200</b>	<b>\$ 5,531,000</b>	<b>\$ 3,418,800</b>	<b>161.9%</b>	<b>\$ 5,531,000</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>\$ 354,341,200</b>	<b>\$ 354,341,200</b>	<b>\$ 484,920,300</b>	<b>\$ 130,579,100</b>	<b>36.9%</b>	<b>\$ 477,259,300</b>	<b>\$ 7,661,000</b>

**Transbay Joint Powers Authority**  
**Proposed Fiscal Year 2016-17 Capital Budget Request**

	FY 2015-16 Budget (as presented 5/12/16)	FY 2015-16 Budget Amendment 2	FY 2016-17 Budget Request	Change	%	Phase 1	Phase 2
<b>CAPITAL REVENUE <sup>2</sup></b>							
<b>Committed Revenue</b>							
Federal Bus Facility, Alternatives Analysis and PNRS Grants (FTA)	3,114,600	3,114,600	2,563,900	(550,700)		2,428,900	135,000
Federal High Speed and Intercity Passenger Rail Program (FRA)	4,246,000	4,246,000	1,771,200	(2,474,800)		1,771,200	-
Regional Measure 1	3,136,000	3,136,000	-	(3,136,000)		-	-
Regional Measure 2	973,000	973,000	712,000	(261,000)		712,000	-
AB 1171 Bridge Tolls	9,154,000	9,154,000	2,970,000	(6,184,000)		2,970,000	-
Proposition K San Francisco Sales Tax	36,028,500	36,028,500	10,588,300	(25,440,200)		9,586,300	1,002,000
AC Transit Capital Contribution	19,095,000	22,120,000	1,409,100	(20,710,900)		1,409,100	-
One Bay Area Grant	629,000	629,000	3,881,300	3,252,300		3,881,300	-
Land Sales	185,926,000	185,726,000	130,426,000	(55,300,000)		130,426,000	-
Bridge Loan Proceeds	88,906,900	85,881,900	22,527,200	(63,354,700)		22,527,200	-
Net Tax Increment Revenue	12,500	12,500	1,495,000	1,482,500		1,495,000	-
Lease Income	98,550	98,550	95,000	(3,550)		95,000	-
Interest Income	110,750	310,750	210,000	(100,750)		210,000	-
Reimbursements by Others (Utilities, Adjacent Properties)	453,400	453,400	824,000	370,600		800,000	24,000
<b>Subtotal, Committed Revenue</b>	<b>\$ 351,884,200</b>	<b>\$ 351,884,200</b>	<b>\$ 179,473,000</b>	<b>\$ (172,411,200)</b>		<b>\$ 178,312,000</b>	<b>\$ 1,161,000</b>
<b>Planned Revenue</b>							
AC Transit Capital Contribution	-	-	2,148,000	2,148,000		2,148,000	-
Planned Bridge Tolls	-	-	1,100,000	1,100,000		1,100,000	-
Proposition K San Francisco Sales Tax	-	-	11,006,900	11,006,900		4,506,900	6,500,000
Mello-Roos/CFD	-	-	19,665,000	19,665,000		19,665,000	-
City Financing	-	-	101,779,000	101,779,000		101,779,000	-
TIFIA	-	-	163,966,400	163,966,400		163,966,400	-
<b>Subtotal, Planned Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 299,665,300</b>	<b>\$ 299,665,300</b>		<b>\$ 293,165,300</b>	<b>\$ 6,500,000</b>
<b>Other</b>							
Fund Balance from Previous Year	2,457,000	2,457,000	5,782,000	3,325,000		5,782,000	-
<b>Subtotal, Other</b>	<b>\$ 2,457,000</b>	<b>\$ 2,457,000</b>	<b>\$ 5,782,000</b>	<b>\$ 3,325,000</b>		<b>\$ 5,782,000</b>	<b>\$ -</b>
<b>TOTAL REVENUE + OTHER</b>	<b>\$ 354,341,200</b>	<b>\$ 354,341,200</b>	<b>\$ 484,920,300</b>	<b>\$ 130,579,100</b>		<b>\$ 477,259,300</b>	<b>\$ 7,661,000</b>

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

**Transbay Joint Powers Authority**  
**Proposed Fiscal Year 2016-17 Operating Budget Request**

	FY 2015-16 Annual Operating Budget	FY 2016-17 Annual Operating Budget Request	Change from FY 2015-16 Budget
<b>OPERATING EXPENSES</b>			
<b>Professional &amp; Specialized Services</b>			
Temporary Terminal Facility Management & Security	1,240,000	1,281,000	41,000
Police Services as Needed	10,000	10,000	-
AC Transit Additional Operating Support	2,600,000	2,600,000	-
Parking Control Officers	154,000	159,000	5,000
Utilities	39,000	-	(39,000)
Insurance	51,300	53,900	2,600
Operating Contingency	438,905	587,968	149,063
<b>Subtotal, Professional &amp; Specialized Services</b>	<b>\$ 4,533,205</b>	<b>\$ 4,691,868</b>	<b>\$ 158,663</b>
<b>Reserves</b>			
Operating Reserve	482,400	495,300	12,900
<b>Subtotal, Reserves</b>	<b>\$ 482,400</b>	<b>\$ 495,300</b>	<b>\$ 12,900</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,015,605</b>	<b>\$ 5,187,168</b>	<b>\$ 171,563</b>
<b>OPERATING REVENUE</b>			
Regional Measure 2	4,533,205	4,691,868	158,663
Rents	427,400	438,300	10,900
Advertising	55,000	57,000	2,000
<b>Subtotal, Operating Revenue</b>	<b>\$ 5,015,605</b>	<b>\$ 5,187,168</b>	<b>\$ 171,563</b>
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 5,015,605</b>	<b>\$ 5,187,168</b>	<b>\$ 171,563</b>