

Memorandum

To: TJPA Board of Directors
From: Mark Zabaneh, Interim Executive Director
Date: For the Board Meeting of June 9, 2016
Re: Transbay Joint Powers Authority Quarterly Reports

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

1. FY 2015-16 Third Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of March 31, 2016
3. Quarterly Investment & Earnings Report as of March 31, 2016
4. Inception to March 31, 2016 Expenditures and Funding Sources (Unaudited)

This memorandum describes the reports.

1. FY 2015-16 Third 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 two amendments to the fiscal year capital budget.

Accounting reports have been summarized to show budget versus actual amounts for capital expenditures, operating expenses, and corresponding funding sources and revenues through the third quarter of the fiscal year 2015-16 (July 1, 2015 through March 31, 2016), unaudited, for the capital and operating budgets. The FY 2015-16 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, 2016

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, 2016 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 3% and the actual SBE commitment is 19% (including the DBE commitment). Actual payments to DBEs and SBEs for the second quarter of Federal Fiscal Year 2015-16 (October 1, 2015 through March 31, 2016) were \$8.2 million.

3. Quarterly Investment & Earnings Report as of March 31, 2016

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:

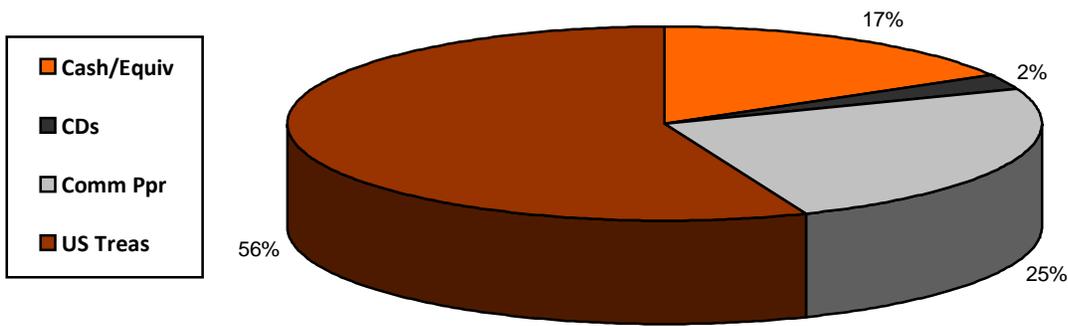
- 1) Insured/collateralized checking accounts with U.S. Bank
 - Regular Checking
 - Payroll
 - Contractor Retention
- 2) City & County of San Francisco Treasurer's investment pool
- 3) California Local Agency Investment Fund
- 4) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction 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.

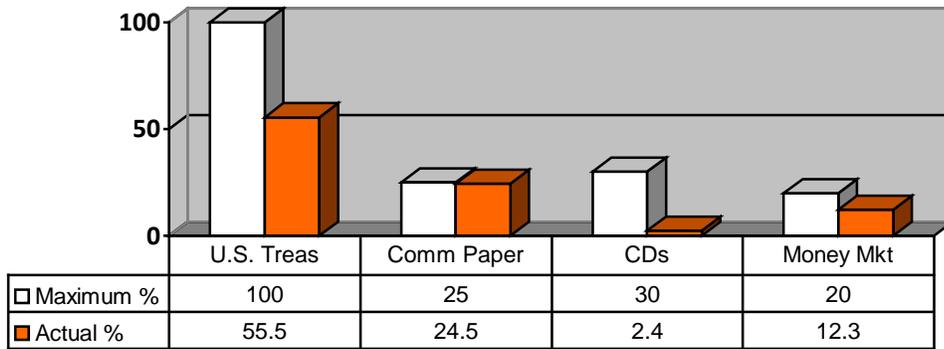
For the quarter ending March 31, 2016, interest earnings from the City Treasurer's Pool were \$22,909. The annualized rate of return for the quarter was .64% with an ending cash balance in the pool of \$14,373,831.

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 March 31, 2016, the TJPA trust accounts collectively held \$278,541,000 (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 \$41,754,707 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 April and May have been primarily reinvested in new U.S. Treasury investments, commercial paper, and additional CDs with balances being transferred to the money market mutual funds for upcoming disbursements. The interest earnings of \$285,036 reported for the quarter equals accrued interest for the period, less amortization attributable to the period of premiums paid for U.S. Treasury Notes. Further details on investments are shown below and in Attachment 3.

Portfolio Investments at March 31



Compliance with Investment Policy Percentages at March 31



4. Inception to March 31, 2016 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, 2016. Summary level information is provided by major capital outlay category and funding source. This report does not include operating expenses or revenues.

Status of Program Reserve and Contingencies

Finance staff previously presented a status of Program Reserve and Contingencies on a quarterly basis; however, this data is 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)
3rd Quarter (July 2015 through March 2016)
As of May 17, 2016

	FY 2015-16 Budget Amendment 2 ³	FY 2015-16 3rd Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
<i>Salaries</i>	2,311,300	1,534,219	777,081	66%
<i>Benefits</i>	822,100	479,198	342,902	58%
Subtotal, Salaries & Benefits	3,133,400	2,013,417	1,119,983	64%
Administration				
<i>Rent</i>	645,000	299,622	345,378	46%
<i>Insurance</i>	75,000	70,827	4,173	94%
<i>Office Expenses</i>	89,000	37,151	51,849	42%
<i>Communications</i>	69,000	23,813	45,187	35%
<i>Information Technology Support</i>	155,000	122,103	32,897	79%
<i>Travel/Conferences</i>	40,000	15,941	24,059	40%
<i>Professional Development</i>	29,000	14,286	14,714	49%
<i>Board Expenses</i>	12,000	8,994	3,006	75%
<i>Meeting Expenses</i>	14,000	3,249	10,751	23%
<i>Benefits Administration/Payroll Services</i>	20,000	14,081	5,919	70%
<i>Miscellaneous</i>	34,000	2,900	31,100	9%
Subtotal, Administration	1,182,000	612,967	569,033	52%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,682,000	4,708,933	2,973,067	61%
Downtown Extension Preliminary Engineering & Design	270,000	100,762	169,238	37%
Downtown Extension Interagency Coordination	26,200	7,259	18,942	28%
Transit Center & Ramps Engineering & Design	9,425,000	5,062,598	4,362,402	54%
Transit Center Traffic Signals	76,200	76,153	47	100%
Transit Center Overhead Lines	250,000	64,312	185,689	26%
Transit Center Commissioning Agent	208,000	23,384	184,616	11%
Bus Ramps Design Reviews	36,000	8,129	27,871	23%
Bus Storage Engineering & Design	597,000	539,715	57,285	90%
Utility Relocation Engineering & Design	143,000	94,801	48,199	66%
Environmental Consultant / Building and Soil Haz. Mat.	72,000	4,250	67,750	6%
Archaeological Support Services	175,000	37,002	137,998	21%
Public Art Program	684,000	66,864	617,136	10%
Other Engineering & Design Services	500,000	-	500,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	702,000	99,033	602,967	14%
DTX Permits & Fees	10,000	1,690	8,310	17%
Other Plan Checks / Permit Fees	36,000	3,310	32,690	9%
Real Estate Services				
Property Management	8,500	6,609	1,891	78%
Appraisal Services	5,000	-	5,000	0%
ALTA / Design Surveys	60,000	18,267	41,733	30%
Miscellaneous Real Estate Services	500	-	500	0%
Construction Management				
Construction Management Oversight for Transit Center	16,000,000	10,905,612	5,094,388	68%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	590,000	66,307	523,693	11%
Transit Center Building & Ramps Construction	300,965,000	184,820,057	116,144,943	61%
Utility Relocation Construction	1,275,000	1,116,862	158,138	88%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	53,000	50,825	2,175	96%
Economic and Real Estate Analysis	111,000	59,014	51,986	53%
Environmental Review	250,000	111,531	138,469	45%
Operations Planning	437,200	133,120	304,080	30%
Other Planning Studies	28,000	20,000	8,000	71%

	FY 2015-16 Budget Amendment 2 ³	FY 2015-16 3rd Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
Administration				
Outside Legal Counsel & City Attorney	3,029,000	1,331,671	1,697,329	44%
Financial & Grant Management	630,000	468,298	161,702	74%
Accounting Software & Installation	22,000	20,664	1,336	94%
Audit Services	48,000	28,000	20,000	58%
Credit Rating Analysis	35,000	27,500	7,500	79%
Loan Servicing Fees and Interest	2,604,000	2,599,005	4,995	100%
CBD Special Tax Assessment	54,900	54,816	84	100%
Trustee Account Services	2,000	2,000	-	100%
Community & Public Relations	150,000	135,000	15,000	90%
Legislative Services	518,000	384,873	133,127	74%
Disadvantaged & Small Business Program	48,000	-	48,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	19,100	4,500	14,600	24%
Subtotal, Professional & Specialized Services	347,865,600	213,262,727	134,602,873	61%
Right of Way Acquisition				
Title/Closing Costs	22,220	22,213	7	100%
Relocation Services Consultation	23,780	-	23,780	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	215,911,324	138,429,876	61%
CAPITAL FUNDING SOURCES ²				
Committed Funds				
Federal Bus Facility, Alternatives Analysis and PNRs Grants (FTA)	3,114,600	2,416,743	697,857	78%
Federal High Speed and Intercity Passenger Rail Program	4,246,000	3,751,470	494,530	88%
Regional Measure 1	3,136,000	-	3,136,000	0%
Regional Measure 2	973,000	702,669	270,331	72%
AB1171 Bridge Tolls	9,154,000	4,294,531	4,859,469	47%
Proposition K San Francisco Sales Tax	36,028,500	24,460,333	11,568,167	68%
AC Transit Capital Contribution	22,120,000	20,117,860	2,002,140	91%
One Bay Area Grant	629,000	-	629,000	0%
Land Sales Proceeds	185,726,000	113,752,042	71,973,958	61%
Bridge Loan	85,881,900	45,443,732	40,438,168	53%
Net Tax Increment Revenue	12,500	12,500	-	100%
Lease Income	98,550	90,291	8,259	92%
Interest Income	310,750	205,919	104,831	66%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	453,400	308,823	144,577	68%
Subtotal, Committed Funds	351,884,200	215,556,913	136,327,287	61%
Other				
Fund Balance from Previous Year	2,457,000	354,411	2,102,589	8%
Subtotal, Other	2,457,000	354,411	2,102,589	14%
TOTAL FUNDING SOURCES + OTHER	354,341,200	215,911,324	138,429,876	61%

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 Amendments 1 & 2 approved by TJPA Executive Director under TJPA Budget Policy.

	FY 2015-16 Operating Budget	FY 2015-16 3rd Quarter Operating Expenses & Revenues	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
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OPERATING EXPENSES**Professional & Specialized Services**

Temporary Terminal Facility Management & Security	1,240,000	748,249	491,751	60%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,600,000	2,056,926	543,074	79%
Parking Control Officers	154,000	92,119	61,881	60%
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	2,948,594	1,584,611	65%

Reserves

Operating Reserve	482,400	387,599	94,801	80%
Subtotal, Reserves	482,400	387,599	94,801	80%

TOTAL OPERATING EXPENSES	5,015,605	3,336,193	1,679,412	67%
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OPERATING REVENUE

Regional Measure 2	4,533,205	2,948,594	1,584,611	65%
Rents	427,400	347,216	80,184	81%
Advertising, Interest, Other	55,000	40,383	14,617	73%
Subtotal, Operating Revenue	5,015,605	3,336,193	1,679,412	67%

TOTAL OPERATING REVENUE	5,015,605	3,336,193	1,679,412	67%
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Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Third Quarter (July 2015 to March 2016)
as of May 24, 2016

Purpose	Vendor	Contract Value	Accrued to March 31, 2016	Term	Funding Source	DBE Advisory	DBE Actual through Mar 31, 2016	SBE Goal	SBE Actual through Mar 31, 2016
Professional & Specialized Services									
Program Management / Program Controls	AECOM (formerly URS)	Authorized: \$14,545,485 Total: \$21,760,000	\$12,433,272	7/1/14-6/30/18	Planning, Prop K	n/a	29%	37%	34%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$1,893,087 Total: \$4,200,000	\$1,748,539	7/1/11-6/30/17	Planning, Prop K	30%	2%	0%	2%
Bus Storage A&E Services	Jacobs (formerly Carter & Burgess)	Authorized: \$5,382,202 Total: \$5,733,696	\$5,124,217	5/21/07- 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: \$146,953,649 Total: \$152,000,000	\$143,844,185	5/16/08- Transit Ctr Warranty	AB1171, AC Transit, developer contrib, FRA, land sales, Prop K, RM-2, RTIP	0%	0%	0%	7%
Cast Steel Nodes Engineering & Administrative Services	Cast Connex, Inc.	\$1,720,000	\$1,711,925	6/26/12-6/25/16	AB1171	0%	0%	0%	0%
Commissioning Agent	Enovity Inc.	Authorized: \$442,685 Total: \$828,196	\$342,998	9/10/09-6/30/16	RM-2	5%	0%	90%	100%
Environmental Consulting Services During Construction	Langan Environmental (formerly Treadwell & Rollo)	Authorized: \$430,951 Total: \$650,000	\$413,863	6/10/10-7/28/17	Prop K	20%	25%	37%	52%
Supplemental EIS/EIR Preparation Services	AECOM	\$1,388,481	\$1,233,743	11/26/12-11/25/16	FTA, Prop K	0%	14%	21%	19%
Artwork: Grand Hall Terrazzo Floor	Julie Chang Olcott	Authorized: \$87,500 Total: \$125,000	\$87,500	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: \$70,000 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: \$124,900 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 Third Quarter (July 2015 to March 2016)
as of May 24, 2016

Purpose	Vendor	Contract Value	Accrued to March 31, 2016	Term	Funding Source	DBE Advisory	DBE Actual through Mar 31, 2016	SBE Goal	SBE Actual through Mar 31, 2016
Concept of Operations	Ross & Baruzzini	Authorized: \$500,000 Total: \$700,000	\$411,510	5/8/14-5/13/17	FTA	n/a	0%	0%	0%
Lease Agreement (Rent Costs only)	California Mission Street Partners	\$8,629,300	\$4,993,708	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	\$5,949,800	\$5,669,081	9/1/12-8/31/17	FTA, developer contribution, Prop K	0%	0%	100%	91%
Construction Counsel	Seyfarth Shaw	\$3,099,000	\$3,069,183	9/1/12-8/31/17	FRA, FTA, developer contribution, Prop K	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$231,559	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$535,000	\$411,554	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$9,854,573	Total Bench NTE:	\$15,000,000					
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$578,050	11/1/10-10/31/18	FTA	0%	0%	0%	0%
Retail Counsel	Sheppard Mullin Hampton & Richter	\$220,000	\$174,106	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	\$3,224,561	3/1/11-2/28/18	FRA, FTA, Prop K	30%	18%	72%	73%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$864,000	\$785,248	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Carpi & Clay (formerly Manatt, Phelps & Phillips)	\$864,000	\$768,000	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$618,000	\$576,000	8/1/10-7/31/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$618,000	\$572,000	8/1/10-7/31/16	unrestricted revenue	n/a	0%	0%	0%
Integrated Financial System	Tyler Technologies (formerly New World Systems)	\$411,257	\$335,145	2/21/08-6/30/18	FTA, RM-2	0%	0%	0%	0%
Public Relations & Community Outreach	Singer Associates	\$915,000	\$900,000	4/1/11-4/30/16	FTA, Prop K	18%	0%	40%	100%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Third Quarter (July 2015 to March 2016)
as of May 24, 2016

Purpose	Vendor	Contract Value	Accrued to March 31, 2016	Term	Funding Source	DBE Advisory	DBE Actual through Mar 31, 2016	SBE Goal	SBE Actual through Mar 31, 2016
Independent Auditor	Vavrinek, Trine, Day & Co	\$144,000	\$0	3/11/16-3/10/19	Bridge Financing	0%	0%	0%	0%
Information Technology Support Services	Decision Consultants	Authorized: \$95,000 Total: \$100,000	\$76,363	7/24/13-7/23/16	Bridge Financing, FTA	0%	0%	0%	100%
Real Estate Related Professional Services									
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	\$9,609	\$7,609	as needed	FTA, Prop K	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$196,491 Total: \$390,000	\$167,990	1/20/11-1/19/18	FRA, Prop K	15%	0%	100%	100%
On-Call Survey & Mapping Services	Luk and Associates	Authorized: \$54,740 Total: \$390,000	\$32,164	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	\$219,993	\$211,993	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	\$225,996	\$213,927	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:	\$468,039	Total Bench NTE:	\$500,000					

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Third Quarter (July 2015 to March 2016)

as of May 24, 2016

Purpose	Vendor	Contract Value	Accrued to March 31, 2016	Term	Funding Source	DBE Advisory	DBE Actual through Mar 31, 2016	SBE Goal	SBE Actual through Mar 31, 2016	
Construction & Construction Management										
Construction Management Oversight	Turner Construction Company	\$57,180,000	\$51,736,437	6/28/10-6/27/16	AB1171, AC Transit, Bridge financing, FRA, land sales, Prop K	35%	43%	35%	48%	
Construction Manager/General Contractor - TTC & Ramps	Webcor/Obayashi	Authorized Pre-Construction: \$30,728,362 of \$31,191,821; NTP'd Construction: \$932,861,749 Awarded Construction: \$1,327,309,953	\$829,723,101 (including retention)	3/12/09-Completion	AB1171, AC Transit, Bridge financing, developer & utility reimbursements, FRA, land sales, Prop K, RM-1, RM-2	17%	4%	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: \$77,500 Total: \$102,500	\$77,500	9/15/08-12/31/17	FRA, Prop K, RM-2	0%	12%	0%	28%	
Operations										
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$5,611,071	8/20/09-6/30/18	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%	\$93,106,050	\$182,527,444
Federal Fiscal Years October 2013 - September 2016						14.8%	3%	19%	\$46,647,623	\$80,858,098
<i>*TJPA began tracking SBEs in FFY08-09</i>										
Agency	Contract or Budget Value	Accrued to Mar 31, 2016	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)	\$1,631,742	\$1,631,742	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.					
SF City Attorney	\$2,712,133	\$2,699,510	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.					

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Third Quarter (July 2015 to March 2016)
as of May 24, 2016

Agency	Contract or Budget Value	Accrued to Mar 31, 2016	Term	Funding Source	Notes
SF Municipal Transportation Agency	Authorized: \$3,300,188 Total: \$5,393,677	\$2,853,002	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	\$786,428	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					
TG27.1: Data Network and Systems Integration	TBD	TBD	TBD	15%	RFQ issued March 2016; three pre-qualified bidders
TG27.2: Audio Visual Equipment and Integration	TBD	TBD	TBD	18%	RFQ issued March 2016; five pre-qualified bidders
Master Retail Lessor/ Facilities Operator/ Events Programmer	3/4/16	6/17/16	TBD	18%	RFP released March 3, 2016

Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual
Contracts Completed 1/1/16 - 3/31/16									
Independent Auditor	Vavrinek, Trine, Day & Co	\$240,000	\$240,000	3/18/11-3/17/16	FTA, Prop K	0%	0%	10%	20%

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2016 3rd Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance (Carrying Value)	3rd Quarter Interest ²	Annualized Rate of Return
City Treasurer / Pooled Deposit on call	\$ 14,373,831	\$ 22,909	0.64%
U.S. Bank / All Checking Accounts	\$ 3,525,352	\$ -	0.00%
U.S. Bank / All Trust Accounts	\$ 319,747,043	\$ 285,036	0.36%
Total Portfolio	\$ 337,646,226		

Listing of Deposits and Investments

Investment Type	Par Value	Carrying Value/ Cost	Market Value ³	% of Portfolio	Purchase Date	Maturity Date	Yield	Wtd Avg Maturity (days) ⁴
Cash								
Checking Accounts	\$ 3,525,352	\$ 3,525,352	\$ 3,525,352					
Trust Accounts	-	-	-					
Total Cash	\$ 3,525,352	\$ 3,525,352	\$ 3,525,352	1.0%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 14,373,831	\$ 14,373,831	\$ 14,373,831	4.3%	n/a	n/a	n/a	
Fidelity Institutional Money Market Treasury Portfolio	\$ 11,232,167	\$ 11,232,167	\$ 11,232,167	3.3%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund	\$ 30,522,540	\$ 30,522,540	\$ 30,522,540	9.0%	n/a	n/a	n/a	
Total Cash Equivalents	\$ 56,128,538	\$ 56,128,538	\$ 56,128,538	16.6%				1
Certificates of Deposit								
Everbank	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	4/4/2016	0.40%	
Capital One Bank	\$ 250,000	\$ 250,000	\$ 250,000		10/7/2015	4/7/2016	0.35%	
Bank India NY	\$ 250,000	\$ 250,000	\$ 250,005		1/15/2016	4/13/2016	0.50%	
Farmers & Merchants Bank	\$ 250,000	\$ 250,000	\$ 249,988		12/23/2015	4/22/2016	0.45%	
Cadence Bank	\$ 250,000	\$ 250,000	\$ 249,993		1/26/2016	4/29/2016	0.35%	
Banc California	\$ 250,000	\$ 250,000	\$ 250,000		1/29/2016	4/29/2016	0.40%	
Texas Citizens Bank	\$ 250,000	\$ 250,000	\$ 249,980		12/30/2015	5/2/2016	0.60%	
Citizens Bank of Penn	\$ 250,000	\$ 250,000	\$ 250,018		2/3/2016	5/3/2016	0.50%	
Totalbank	\$ 250,000	\$ 250,000	\$ 250,008		12/30/2015	5/31/2016	0.55%	
Farmers State Bk	\$ 246,000	\$ 246,000	\$ 246,044		1/19/2016	6/20/2016	0.50%	
First State Bank	\$ 250,000	\$ 250,000	\$ 249,920		12/23/2015	6/23/2016	0.50%	
Citizens Bank NA	\$ 250,000	\$ 250,000	\$ 250,000		3/23/2016	6/23/2016	0.40%	
United Mizrahi Tefahot Bank	\$ 250,000	\$ 250,000	\$ 249,928		12/24/2015	6/24/2016	0.65%	
Community Bank	\$ 250,000	\$ 250,000	\$ 250,000		3/30/2016	6/30/2016	0.40%	
Sterling Bank & Trust	\$ 250,000	\$ 250,000	\$ 249,970		9/30/2015	6/30/2016	0.45%	
Essa Bank & Trust	\$ 250,000	\$ 250,000	\$ 249,978		9/30/2015	6/30/2016	0.40%	
Santander Bank	\$ 250,000	\$ 250,000	\$ 249,970		9/30/2015	6/30/2016	0.50%	
Yadkin Bank	\$ 250,000	\$ 250,000	\$ 249,965		10/6/2015	7/6/2016	0.40%	
Bank Hapoalim	\$ 250,000	\$ 250,000	\$ 250,098		1/11/2016	7/11/2016	0.75%	
BMO Harris Bank	\$ 250,000	\$ 250,000	\$ 250,093		1/13/2016	7/13/2016	0.60%	
Homestreet Bank	\$ 250,000	\$ 250,000	\$ 250,005		3/23/2016	7/25/2016	0.35%	
First NA	\$ 250,000	\$ 250,000	\$ 250,003		3/31/2016	7/29/2016	0.40%	
Resurgens Bank	\$ 250,000	\$ 250,000	\$ 249,978		9/30/2015	7/29/2016	0.50%	
Commerce Union	\$ 250,000	\$ 250,000	\$ 250,000		9/30/2015	8/30/2016	0.55%	
Four Oaks Bank & Trust	\$ 250,000	\$ 250,000	\$ 249,990		3/31/2016	8/30/2016	0.45%	
Ally Bank	\$ 250,000	\$ 250,000	\$ 249,863		12/24/2015	9/23/2016	0.70%	
Apple Bank Savings	\$ 250,000	\$ 250,000	\$ 250,073		9/30/2015	9/23/2016	0.65%	
Berkshire Bank	\$ 250,000	\$ 250,000	\$ 249,875		12/23/2015	9/23/2016	0.70%	
Green Bank NA	\$ 250,000	\$ 250,000	\$ 250,108		12/30/2015	9/30/2016	0.80%	
Goldman Sachs	\$ 250,000	\$ 250,000	\$ 250,118		1/1/2016	10/6/2016	0.75%	
Patriot Bank	\$ 250,000	\$ 250,000	\$ 249,883		12/31/2015	11/30/2016	0.80%	
Customers Bank	\$ 250,000	\$ 250,000	\$ 249,915		12/18/2015	12/16/2016	0.70%	
Total Certificates of Deposit	\$ 7,996,000	\$ 7,996,000	\$ 7,995,762	2.4%				108
Commercial Paper								
Abbey National	\$ 10,000,000	\$ 9,979,167	\$ 9,997,200	3.0%	11/23/2015	4/21/2016	0.51%	
Swedbank	\$ 10,000,000	\$ 9,979,167	\$ 9,997,200	3.0%	11/23/2015	4/21/2016	0.51%	
Credit Suisse New York	\$ 10,000,000	\$ 9,951,792	\$ 9,991,600	2.9%	9/1/2015	5/25/2016	0.65%	
Natixis NY	\$ 10,000,000	\$ 9,978,153	\$ 9,989,000	3.0%	2/3/2016	6/3/2016	0.65%	
Credit Suisse First Boston	\$ 20,000,000	\$ 19,904,000	\$ 19,972,000	5.9%	9/24/2015	6/20/2016	0.64%	
Bank of Tokyo Mitsubishi	\$ 18,000,000	\$ 17,973,450	\$ 17,971,920	5.3%	3/31/2016	6/29/2016	0.59%	
Abbey National	\$ 5,000,000	\$ 4,980,857	\$ 4,989,400	1.5%	1/22/2016	7/19/2016	0.77%	
Total Commercial Paper	\$ 83,000,000	\$ 82,746,585	\$ 82,908,320	24.5%				65
U.S. Treasury Bills								
US Treasury Bill	\$ 18,500,000	\$ 18,491,161	\$ 18,499,260		1/19/2016	4/14/2016	0.20%	
US Treasury Bill	\$ 1,010,000	\$ 1,009,381	\$ 1,009,939		1/22/2016	4/21/2016	0.25%	
US Treasury Bill	\$ 1,535,000	\$ 1,534,060	\$ 1,534,908		1/22/2016	4/21/2016	0.25%	
US Treasury Bill	\$ 20,000,000	\$ 19,981,667	\$ 19,997,400		12/18/2015	4/28/2016	0.25%	
US Treasury Bill	\$ 11,000,000	\$ 10,985,248	\$ 10,999,010		12/15/2015	5/5/2016	0.34%	
US Treasury Bill	\$ 11,000,000	\$ 10,974,581	\$ 10,996,150		12/15/2015	6/9/2016	0.47%	
US Treasury Bill	\$ 45,700,000	\$ 45,651,482	\$ 45,678,064		9/24/2015	6/23/2016	0.14%	
US Treasury Bill	\$ 20,000,000	\$ 19,942,400	\$ 23,980,320		12/18/2015	7/21/2016	0.49%	
US Treasury Bill	\$ 4,000,000	\$ 3,993,162	\$ -		1/22/2016	7/21/2016	0.34%	
US Treasury Bill	\$ 17,800,000	\$ 17,766,932	\$ 17,783,446		2/3/2016	7/28/2016	0.38%	
US Treasury Bill	\$ 10,000,000	\$ 9,965,433	\$ 9,987,100		12/18/2015	8/18/2016	0.52%	
US Treasury Bill	\$ 20,000,000	\$ 19,918,400	\$ 19,969,600		12/18/2015	9/15/2016	0.55%	
Total U.S. Treasury Bills	\$ 180,545,000	\$ 180,213,907	\$ 180,435,197	53.4%				85
U.S. Treasury Notes								
U.S. Treasury Note	\$ 7,000,000	\$ 7,005,243	\$ 7,003,290		3/31/2016	6/30/2016	0.20%	
Total U.S. Treasury Notes	\$ 7,000,000	\$ 7,005,243	\$ 7,003,290	2.1%				91
Total Investments	\$ 334,669,538.06	\$ 334,090,272	\$ 334,471,107					67
Total Portfolio	\$ 338,194,890	\$337,615,624	\$ 337,996,459					

¹ The TJP investment portfolio is in compliance with the TJP Investment Policy (California Government Code Section 53646(b)(2)). TJP 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 statements issued for 3/31/16. TJP 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, 2016
(Unaudited)

CAPITAL OUTLAY	INCEPTION TO DATE
<i>Salary and Benefits Administration</i>	21,756,344 8,457,804
<i>Professional & Specialized Services</i>	
Transit Center/Bus Ramps Preliminary Engineering & Final Design	153,257,685
Temporary Terminal Preliminary Engineering & Final Design (complete)	3,263,825
Bus Storage Preliminary Engineering & Final Design	5,230,589
Utility Relocation Engineering & Design	5,951,956
Downtown Extension Preliminary Engineering & Design	26,685,674
Program Management/Program Control	95,705,729
Other Professional & Specialized Services	64,994,008
<i>Subtotal, Professional & Specialized</i>	355,089,465
<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	39,939,135
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	52,616,016
Transit Center Building Construction	753,481,361
Utility Relocation Construction	22,302,620
Bus Ramp Construction	43,542,520
<i>Subtotal, Construction & Construction Management</i>	950,108,953
<i>Right of Way</i>	
Property Acquisition (complete)	117,920,480
Professional Services (closing costs, relocation, etc.)	5,067,734
<i>Subtotal, Right of Way</i>	122,988,214
<i>Other (Caltrans Attorney Parking)</i>	411,538
TOTAL EXPENDITURES	1,458,812,318
 FUNDING SOURCES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	27,709,731
Federal Projects of National & Regional Significance	24,289,424
Federal High Speed Intercity Passenger Rail	397,332,603
Federal Rail Relocation	2,650,000
Federal Homeland Security Transit Security Grant Program	100,000
AC Transit Capital Contributions	35,550,503
AB 1171	144,505,346
Regional Measure 1	54,400,000
Regional Measure 2	147,693,693
San Francisco (Proposition K) Sales Tax	164,733,499
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	283,026,957
Bridge Financing Proceeds	126,173,776
Lease, Interest Income & Other Unrestricted Revenues	5,332,563
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	2,207,665
Former SF Redevelopment Agency In-Kind Contribution	798,689
TOTAL FUNDING SOURCES	1,458,812,318

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of March 31, 2016 as well as accrued outstanding March 2016 invoices.
Funding sources are based on funds received and recorded in the LOGOS Financial System as of March 31, 2016 as well as receivables related to accrued expenditures.
Report is for capital outlay/funding sources only; does not include operations.