

Memorandum

To: TJPA Board of Directors
From: Mark Zabaneh, Interim Executive Director
Date: For the Board Meeting of August 25, 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 Fourth Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of June 30, 2016
3. Quarterly Investment & Earnings Report as of June 30, 2016
4. Inception to June 30, 2016 Expenditures and Funding Sources (Unaudited)

This memorandum describes the reports.

1. FY 2015-16 Fourth 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 four amendments to the fiscal year capital budget; three approved by the Executive Director per the TJPA Board-approved Budget Policy, and one in resolutions authorized by the TJPA Board.

Accounting reports have been summarized to show budget versus actual amounts for capital expenditures, operating expenses, and corresponding funding sources and revenues through the fourth quarter of the fiscal year 2015-16 (July 1, 2015 through June 30, 2016), unaudited, for the capital and operating budgets. The FY 2015-16 fourth quarter budget versus actual financial report is Attachment 1. This report indicates that capital expenditures and operating expenses through the fiscal year were within the available budgets.

2. Status of Purchase Orders and Contracts Greater than \$25,000 as of June 30, 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 June 30, 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 through the third quarter of Federal Fiscal Year 2015-16 (October 1, 2015 through June 30, 2016) were \$9.97 million.

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

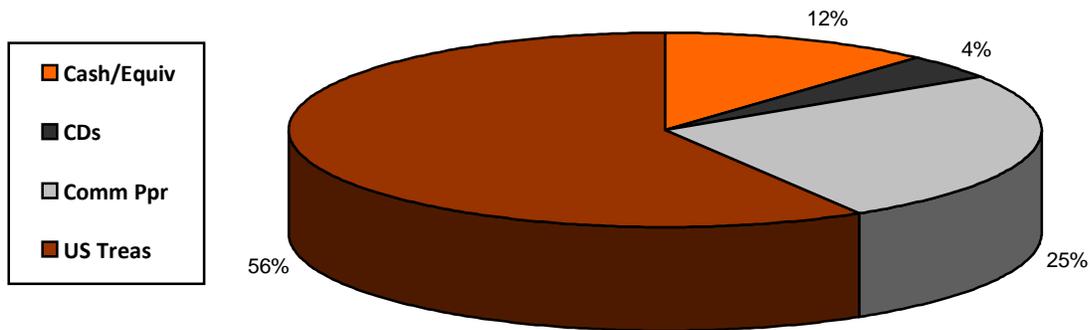
- 1) Insured/collateralized checking accounts with U.S. Bank
 - Regular Checking
 - Payroll
 - Contractor Retention
- 2) City & County of San Francisco Treasurer's investment pool
- 3) California Local Agency Investment Fund (LAIF)
- 4) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction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

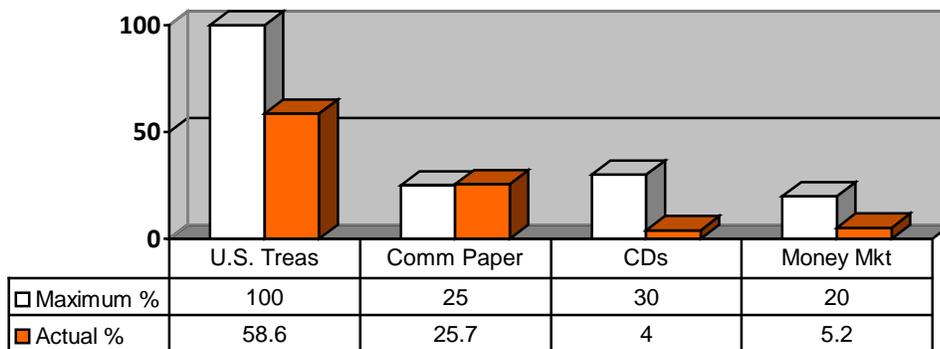
For the quarter ending June 30, 2016, interest earnings from the City Treasurer's Pool were \$22,546. The annualized rate of return for the quarter was .67% with an ending cash balance in the pool of \$13,396,376. Interest earnings for the small amount deposited in LAIF were \$748, an annualized rate of return of .60%.

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 June 30, 2016, the TJPA trust accounts collectively held \$211,336,000 (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 and a small amount of cash totaling \$12,456,655 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 have matured in July and August have been primarily reinvested in new U.S. Treasury investments, additional CDs, and some commercial paper, with balances being transferred to the money market mutual funds for upcoming disbursements. The interest earnings of \$206,807 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 June 30



Compliance with Investment Policy Percentages at June 30



The commercial paper percentage was in compliance at time of purchase; TJPA holds securities until maturity.

4. Inception to June 30, 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 June 30, 2016. Summary level information is provided by major capital outlay category and funding source. This report does not include operating expenses or revenues.

Information only.

Transbay Joint Powers Authority
Fiscal Year 2015-16 Budget vs. Actual (Unaudited)
4th Quarter (July 2015 through June 2016)

As of August 10, 2016

	FY 2015-16 Budget Amendment 4 ³	FY 2015-16 4th Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
Salaries	2,394,500	2,394,267	233	100%
Benefits	863,750	863,554	196	100%
Subtotal, Salaries & Benefits	3,258,250	3,257,821	429	100%
Administration				
Rent	645,000	466,943	178,057	72%
Insurance	75,000	70,877	4,123	95%
Office Expenses	89,000	43,227	45,773	49%
Communications	69,000	33,544	35,456	49%
Information Technology Support	155,000	120,779	34,221	78%
Travel/Conferences	40,000	22,402	17,598	56%
Professional Development	29,000	16,304	12,696	56%
Board Expenses	14,000	13,967	33	100%
Meeting Expenses	12,000	4,053	7,947	34%
Benefits Administration/Payroll Services	20,000	18,771	1,229	94%
Miscellaneous	34,000	4,276	29,724	13%
Subtotal, Administration	1,182,000	815,142	366,858	69%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,682,000	6,905,261	776,739	90%
Downtown Extension Preliminary Engineering & Design	282,500	282,375	125	100%
Downtown Extension Interagency Coordination	13,700	7,414	6,286	54%
Transit Center & Ramps Engineering & Design	9,425,000	6,689,693	2,735,307	71%
Transit Center Traffic Signals	181,300	181,241	59	100%
Transit Center Overhead Lines	250,000	178,845	71,155	72%
Transit Center Commissioning Agent	102,900	27,116	75,784	26%
Bus Ramps Design Reviews	36,000	8,612	27,388	24%
Bus Storage Engineering & Design	597,000	546,912	50,088	92%
Utility Relocation Engineering & Design	143,000	80,284	62,716	56%
Environmental Consultant / Building and Soil Haz. Mat.	72,000	6,879	65,121	10%
Archaeological Support Services	175,000	92,199	82,801	53%
Public Art Program	684,000	140,086	543,914	20%
Other Engineering & Design Services	500,000	-	500,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	1,080,000	1,078,604	1,396	100%
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	8,109	391	95%
Appraisal Services	5,000	-	5,000	0%
ALTA / Design Surveys	60,000	30,320	29,680	51%
Miscellaneous Real Estate Services	500	-	500	0%
Construction Management				
Construction Management Oversight for Transit Center	16,000,000	14,903,355	1,096,645	93%
Construction Dispute Resolution Services	9,500	9,037	463	95%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	590,000	72,468	517,532	12%
Transit Center Building & Ramps Construction	298,185,500	271,671,034	26,514,466	91%
Utility Relocation Construction	1,275,000	1,231,131	43,869	97%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	65,200	65,163	38	100%
Economic and Real Estate Analysis	111,000	78,498	32,502	71%
Environmental Review	250,000	211,588	38,412	85%
Operations Planning	425,000	195,670	229,330	46%
Other Planning Studies	28,000	20,000	8,000	71%

	FY 2015-16 Budget Amendment 4 ³	FY 2015-16 4th Quarter Capital Outlay & Funding Sources	Unexpended FY 2015-16 Budget	Percent Expended through Fiscal Year
Administration				
Outside Legal Counsel & City Attorney	3,029,000	1,964,789	1,064,211	65%
Financial & Grant Management	630,000	622,879	7,121	99%
Accounting Software & Installation	22,000	20,664	1,336	94%
Audit Services	48,000	48,000	-	100%
Credit Rating Analysis	28,700	27,500	1,200	96%
Loan Servicing Fees and Interest	4,996,000	4,995,883	117	100%
CBD Special Tax Assessment	61,200	61,174	26	100%
Trustee Account Services	2,000	2,000	-	100%
Community & Public Relations	150,000	150,000	-	100%
Legislative Services	518,000	513,124	4,876	99%
Disadvantaged & Small Business Program	48,000	-	48,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	19,100	11,006	8,094	58%
Subtotal, Professional & Specialized Services	347,865,600	313,143,914	34,721,686	90%
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	354,466,050	317,239,090	37,226,960	89%
CAPITAL FUNDING SOURCES ²				
Committed Funds				
Federal Bus Facility, Alternatives Analysis and PNRS Grants (FTA)	3,364,600	3,363,034	1,566	100%
Federal High Speed and Intercity Passenger Rail Program	3,996,000	3,961,792	34,208	99%
Regional Measure 1	3,136,000	1,208	3,134,792	0%
Regional Measure 2	973,000	713,033	259,967	73%
AB1171 Bridge Tolls	9,154,000	5,884,110	3,269,890	64%
Proposition K San Francisco Sales Tax	36,028,500	31,745,982	4,282,518	88%
AC Transit Capital Contribution	22,120,000	21,882,281	237,719	99%
One Bay Area Grant	629,000	-	629,000	0%
Land Sales Proceeds	193,476,000	193,378,105	97,895	100%
Bridge Loan Proceeds	77,326,550	52,089,936	25,236,614	67%
Net Tax Increment Revenue	12,500	12,500	-	100%
Lease Income	114,150	114,110	40	100%
Interest Income	585,750	578,210	7,540	99%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	650,000	647,968	2,032	100%
Subtotal, Committed Funds	351,566,050	314,372,268	37,193,782	89%
Other				
Fund Balance from Previous Year	2,900,000	2,866,822	33,178	64%
Subtotal, Other	2,900,000	2,866,822	33,178	99%
TOTAL FUNDING SOURCES + OTHER	354,466,050	317,239,090	37,226,960	89%

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 & 4 approved by TJPA Executive Director under TJPA Budget Policy; Budget Amendment 3 authorized by TJPA Board in Resolutions 16-007 and 16-010.

	FY 2015-16 Operating Budget	FY 2015-16 4th 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	1,041,315	198,685	84%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support & Staging Lease	2,600,000	2,600,000	-	100%
Parking Control Officers	154,000	124,992	29,008	81%
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	3,817,607	715,598	84%

Reserves

Operating Reserve	482,400	481,697	703	100%
Subtotal, Reserves	482,400	481,697	703	100%

TOTAL OPERATING EXPENSES	5,015,605	4,299,304	716,301	86%
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OPERATING REVENUE

Regional Measure 2	4,533,205	3,817,607	715,598	84%
Rents	427,400	427,422	(22)	100%
Advertising, Interest, Other	55,000	54,275	725	99%
Subtotal, Operating Revenue	5,015,605	4,299,304	716,301	86%

TOTAL OPERATING REVENUE	5,015,605	4,299,304	716,301	86%
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Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Fourth Quarter (July 2015 to June 2016)
as of August 17, 2016

Purpose	Vendor	Contract Value	Accrued to June 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through June 30, 2016	SBE Goal	SBE Actual through June 30, 2016
Professional & Specialized Services									
Program Management / Program Controls	AECOM (formerly URS)	Authorized: \$15,756,969 Total: \$21,760,000	\$14,144,346	7/1/14-6/30/18	Bridge loan, Planning, Prop K	n/a	29%	37%	34%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$2,564,087 Total: \$4,200,000	\$1,881,739	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	\$5,125,202	5/21/07-Bus Storage Warranty	RM-2, RTIP	16%	13%	0%	28%
Utility Relocation A&E Services	AECOM (formerly Metcalf & Eddy)	\$5,593,515	\$5,495,100	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: \$148,295,584 Total: \$154,000,000	\$145,307,411	5/16/08-Transit Ctr Warranty	AB1171, AC Transit, developer contrib, FRA, land sales, Prop K, RM-2, RTIP	0%	0%	0%	8%
Commissioning Agent	Enovity Inc.	Authorized: \$442,685 Total: \$828,196	\$346,730	9/10/09-6/30/19	RM-2	5%	0%	90%	100%
Environmental Consulting Services During Construction	Langan Environmental (formerly Treadwell & Rollo)	Authorized: \$430,626 Total: \$650,000	\$415,626	6/10/10-7/28/17	Prop K	20%	25%	37%	51%
Supplemental EIS/EIR Preparation Services	AECOM	\$1,388,481	\$1,333,800	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: \$124,200 Total: \$207,000	\$124,200	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 Fourth Quarter (July 2015 to June 2016)

as of August 17, 2016

Purpose	Vendor	Contract Value	Accrued to June 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through June 30, 2016	SBE Goal	SBE Actual through June 30, 2016
Concept of Operations	Ross & Baruzzini	Authorized: \$500,000 Total: \$700,000	\$474,060	5/8/14-5/13/17	FTA	n/a	0%	0%	0%
Lease Agreement (Rent Costs only)	California Mission Street Partners	\$8,798,787	\$5,163,465	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	\$6,154,600	\$6,014,857	9/1/12-8/31/17	FTA, developer contribution, Prop K	0%	0%	100%	91%
Construction Counsel	Seyfarth Shaw	\$3,354,000	\$3,199,158	9/1/12-8/31/17	FRA, FTA, developer contribution, Prop K	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$235,732	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
Financial Counsel	Nixon Peabody	\$535,000	\$440,263	9/1/12-8/31/17	FTA, Prop K	0%	0%	0%	0%
	Total Authorized:	\$10,314,373	Total Bench NTE:	\$15,000,000					
Legal Counsel	Thompson Coburn	Authorized: \$600,000 Total: \$1,000,000	\$578,798	11/1/10-10/31/18	FTA	0%	0%	0%	0%
Retail Counsel	Sheppard Mullin Hampton & Richter	\$220,000	\$184,929	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	\$3,379,143	3/1/11-2/28/18	FRA, FTA, Prop K	30%	17%	72%	74%
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$864,000	\$823,499	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
Federal Advocacy Services	Carpi & Clay (formerly Manatt, Phelps & Phillips)	\$864,000	\$805,500	10/1/10-9/30/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$618,000	\$603,000	8/1/10-7/31/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$618,000	\$597,500	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%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Fourth Quarter (July 2015 to June 2016)
as of August 17, 2016

Purpose	Vendor	Contract Value	Accrued to June 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through June 30, 2016	SBE Goal	SBE Actual through June 30, 2016
Independent Auditor	Vavrinek, Trine, Day & Co	\$144,000	\$20,000	3/11/16-3/10/19	Bridge Financing	0%	0%	0%	0%
Information Technology Support Services	Decision Consultants	Authorized: \$140,000 Total: \$260,000	\$94,684	7/24/13-7/23/18	Bridge Financing, FTA	0%	0%	0%	100%
Real Estate Related Professional Services									
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	\$9,109	as needed	FTA, Prop K	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$176,491 Total: \$390,000	\$175,990	1/20/11-1/19/18	FRA, Prop K	15%	0%	100%	100%
On-Call Survey & Mapping Services	Luk and Associates	Authorized: \$36,674 Total: \$390,000	\$36,217	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	\$219,993	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	\$225,411	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	\$8,995	\$8,995	6/4/15-6/3/18	Prop K	0%	0%	0%	0%
	Total Authorized:	\$462,034	Total Bench NTE:	\$500,000					
Purpose	Vendor	Contract Value	Accrued to June 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through June 30, 2016	SBE Goal	SBE Actual through June 30, 2016
Construction & Construction Management									
Construction Management Oversight	Turner Construction Company	\$72,500,000	\$55,356,634	6/28/10-6/30/18	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: \$941,063,293 Awarded Construction: \$1,335,511,498	\$909,943,245 (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%

Transbay Joint Powers Authority
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Fiscal Year 2015-16 through Fourth Quarter (July 2015 to June 2016)

as of August 17, 2016

Purpose	Vendor	Contract Value	Accrued to June 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through June 30, 2016	SBE Goal	SBE Actual through June 30, 2016
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	\$5,904,138	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%	\$94,940,723	\$184,986,114
Federal Fiscal Years October 2013 - September 2016					14.8%	3%	19%	\$48,482,295	\$83,316,768
*TJPA began tracking SBEs in FFY08-09									
Agency	Contract or Budget Value	Accrued to June 30, 2016	Term	Funding Source	Notes				
Interagency Agreements									
California Department of Transportation (Caltrans)	\$300,000	\$245,598	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	\$193,971	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	\$2,702,080	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: \$799,285 Total: \$1,174,500	\$663,272	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 Department of Public Works	\$4,491,461	\$280,826	1/4/16-Phase 1 Completion	Prop K	Construction Management and Oversight Services provided via agreement approved by TJPA Board in resolution 16-008.				
Agency	Contract or Budget Value	Accrued to June 30, 2016	Term	Funding Source	Notes				
SF Municipal Transportation Agency	Authorized: \$3,300,188 Total: \$5,393,677	\$3,050,365	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	\$838,950	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	\$4,774,643	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: \$915,338 Total: \$1,150,000	\$915,338	9/14/09-9/13/17	Prop K, RM-2	Design Review Services related to hydraulics and wastewater via agreement approved by TJPA Board in resolution 09-010.				

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2015-16 through Fourth Quarter (July 2015 to June 2016)
as of August 17, 2016

Contract	Issued	Due Date	Funding Source	SBE Goal	Notes					
Invitations for Bids / Requests for Proposals										
TG27.1: Data Network and Systems Integration	7/7/16	8/17/16	TBD	15%	Four bids received; under review					
TG27.2: Audio Visual Equipment and Integration	7/7/16	8/17/16	TBD	18%	Three bids received; under review					
Master Retail Lessor/ Facilities Operator/ Events Programmer	3/4/16	6/17/16	TBD	18%	Proposals under evaluation					
State Advocacy Services	7/18/16	8/15/16	TBD	N/A	Proposals under evaluation					
Neutral Host Distributed Antenna System	8/2/16	9/13/16	TBD	N/A	RFP issued					
Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual	
Contracts Completed 4/1/16 - 6/30/16										
Cast Steel Nodes Engineering & Administrative Services	Cast Connex, Inc.	\$1,716,843	\$1,716,843	6/26/12-6/25/16	AB1171	0%	0%	0%	0%	
Public Relations & Community Outreach	Singer Associates	\$915,000	\$915,000	4/1/11-4/30/16	FTA, Prop K	18%	0%	40%	100%	
Goodwill Loss Appraisers	Donna Desmond Associates	\$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%	

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2016 4th Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance (Carrying Value)	4rd Quarter Interest ²	Annualized Rate of Return
City Treasurer / Pooled Deposit on call	\$ 13,396,376	\$ 22,546	0.67%
State Local Agency Investment Fund (LAIF)	\$ 500,748	\$ 748	0.60%
U.S. Bank / All Checking Accounts	\$ 1,884,777	\$ -	0.00%
U.S. Bank / All Trust Accounts	\$ 223,466,556	\$ 206,807	0.37%
Total Portfolio	\$ 239,248,457		

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	\$ 1,884,777	\$ 1,884,777	\$ 1,884,777					
Trust Accounts	\$ 751	\$ 751	\$ 751					
Total Cash	\$ 1,885,528	\$ 1,885,528	\$ 1,885,528	0.8%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 13,396,376	\$ 13,396,376	\$ 13,396,376	5.6%	n/a	n/a	n/a	
State Local Agency Investment Fund (LAIF)	\$ 500,748	\$ 500,748	\$ 500,748	0.2%	n/a	n/a	n/a	
Fidelity Institutional Money Market Treasury Portfolio	\$ 5,093,428	\$ 5,093,428	\$ 5,093,428	2.1%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund	\$ 7,362,476	\$ 7,362,476	\$ 7,362,476	3.1%	n/a	n/a	n/a	
Total Cash Equivalents	\$ 26,353,028	\$ 26,353,028	\$ 26,353,028	11.0%				1
Certificates of Deposit								
Yadkin Bank	\$ 250,000	\$ 250,000	\$ 250,000		10/6/2015	7/6/2016	0.40%	
Bank Hapoalim	\$ 250,000	\$ 250,000	\$ 250,008		1/11/2016	7/11/2016	0.75%	
BMO Harris Bank NA	\$ 250,000	\$ 250,000	\$ 250,008		1/13/2016	7/13/2016	0.60%	
Pinnacle Bank	\$ 250,000	\$ 250,000	\$ 249,980		5/20/2016	7/20/2016	0.25%	
Homestreet Bank	\$ 250,000	\$ 250,000	\$ 249,988		3/23/2016	7/25/2016	0.35%	
Resurgens Bank	\$ 250,000	\$ 250,000	\$ 250,008		9/30/2015	7/29/2016	0.50%	
First NA	\$ 250,000	\$ 250,000	\$ 249,993		3/31/2016	7/29/2016	0.40%	
Lubbock Bank	\$ 250,000	\$ 250,000	\$ 249,993		5/20/2016	8/18/2016	0.30%	
Mabrey Bank	\$ 250,000	\$ 250,000	\$ 249,993		5/20/2016	8/19/2016	0.30%	
ZB NA	\$ 250,000	\$ 250,000	\$ 250,008		5/19/2016	8/19/2016	0.38%	
Bank of India	\$ 250,000	\$ 250,000	\$ 249,993		5/26/2016	8/24/2016	0.40%	
Citizens Bank of PA	\$ 250,000	\$ 250,000	\$ 249,990		5/25/2016	8/25/2016	0.55%	
Four Oaks Bank & Trust	\$ 250,000	\$ 250,000	\$ 249,993		3/31/2016	8/30/2016	0.45%	
Commerce Union Banc	\$ 250,000	\$ 250,000	\$ 250,030		9/30/2015	8/30/2016	0.55%	
Ally Bank	\$ 250,000	\$ 250,000	\$ 249,975		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	\$ 249,980		12/23/2015	9/23/2016	0.70%	
Green Bank NA	\$ 250,000	\$ 250,000	\$ 250,093		12/30/2015	9/30/2016	0.80%	
Goldman Sachs Bank USA	\$ 250,000	\$ 250,000	\$ 250,105		1/6/2016	10/6/2016	0.75%	
Everbank	\$ 250,000	\$ 250,000	\$ 250,055		4/29/2016	10/28/2016	0.45%	
Iberia Bank	\$ 250,000	\$ 250,000	\$ 250,095		4/21/2016	11/21/2016	0.45%	
Beal Bank	\$ 250,000	\$ 250,000	\$ 250,010		6/22/2016	11/23/2016	0.50%	
Patriot Bank NA	\$ 250,000	\$ 250,000	\$ 250,055		12/31/2015	11/30/2016	0.80%	
Legacy TX Bank	\$ 250,000	\$ 250,000	\$ 250,028		6/28/2016	12/1/2016	0.50%	
Customers Bank	\$ 250,000	\$ 250,000	\$ 250,090		12/18/2015	12/16/2016	0.70%	
Choice Financial Group	\$ 250,000	\$ 250,000	\$ 250,020		6/17/2016	12/19/2016	0.50%	
Community First Bank	\$ 250,000	\$ 250,000	\$ 250,008		6/17/2016	12/19/2016	0.55%	
Evergreen Bank Group	\$ 250,000	\$ 250,000	\$ 250,008		6/20/2016	12/20/2016	0.50%	
Luana Savings Bank	\$ 250,000	\$ 250,000	\$ 250,130		4/22/2016	12/22/2016	0.45%	
Synovus Bank	\$ 250,000	\$ 250,000	\$ 250,118		4/22/2016	12/22/2016	0.50%	
Pacific Premier Bank	\$ 250,000	\$ 250,000	\$ 250,015		6/22/2016	12/22/2016	0.50%	
Bank of China NY	\$ 250,000	\$ 250,000	\$ 250,003		6/22/2016	12/22/2016	0.50%	
Vista Bank	\$ 250,000	\$ 250,000	\$ 250,003		6/22/2016	12/22/2016	0.50%	
Sterling National Bank	\$ 250,000	\$ 250,000	\$ 250,003		6/29/2016	12/22/2016	0.55%	
Cardinal Bank	\$ 250,000	\$ 250,000	\$ 250,003		6/29/2016	12/29/2016	0.50%	
Community Bank Chesapeake	\$ 250,000	\$ 250,000	\$ 250,143		4/18/2016	1/20/2017	0.50%	
Mizuho Bank USA	\$ 250,000	\$ 250,000	\$ 249,980		4/27/2016	1/27/2017	0.50%	
Safra National Bank	\$ 250,000	\$ 250,000	\$ 249,963		5/4/2016	2/6/2017	0.55%	
Total Certificates of Deposit	\$ 9,500,000	\$ 9,500,000	\$ 9,500,930	4.0%				99
Commercial Paper								
Abbey National	\$ 5,000,000	\$ 4,980,857	\$ 4,998,600	2.1%	1/22/2016	7/19/2016	0.77%	
Bank of Tokyo	\$ 10,000,000	\$ 9,991,044	\$ 9,994,100	4.2%	6/3/2016	8/4/2016	0.52%	
Natixis NY	\$ 20,000,000	\$ 19,969,511	\$ 19,985,800	8.3%	4/21/2016	8/11/2016	0.50%	
Credit Agricole	\$ 14,000,000	\$ 13,990,114	\$ 13,985,580	5.8%	6/29/2016	8/30/2016	0.41%	
Abbey National	\$ 12,500,000	\$ 12,459,104	\$ 12,461,250	5.2%	6/23/2016	11/21/2016	0.78%	
Total Commercial Paper	\$ 61,500,000	\$ 61,390,631	\$ 61,425,330	25.7%				64
U.S. Treasury Bills								
US Treasury Bill	\$ 20,000,000	\$ 19,942,400	\$ 19,942,400		12/18/2015	7/21/2016	0.49%	
US Treasury Bill	\$ 4,000,000	\$ 3,993,162	\$ 3,993,162		1/22/2016	7/21/2016	0.34%	
US Treasury Bill	\$ 8,000,000	\$ 7,997,776	\$ 7,997,776		5/5/2016	7/21/2016	0.13%	
US Treasury Bill	\$ 1,536,000	\$ 1,535,262	\$ 1,535,846		4/21/2016	7/21/2016	0.19%	
US Treasury Bill	\$ 17,800,000	\$ 17,766,932	\$ 17,797,686		2/3/2016	7/28/2016	0.38%	
US Treasury Bill	\$ 10,000,000	\$ 9,965,433	\$ 9,996,900		12/18/2015	8/18/2016	0.52%	
US Treasury Bill	\$ 11,000,000	\$ 10,994,161	\$ 10,995,710		6/9/2016	9/8/2016	0.21%	
US Treasury Bill	\$ 20,000,000	\$ 19,918,400	\$ 19,991,400		12/18/2015	9/15/2016	0.55%	
US Treasury Bill	\$ 6,500,000	\$ 6,493,049	\$ 6,496,360		4/21/2016	9/22/2016	0.25%	
US Treasury Bill	\$ 10,500,000	\$ 10,493,263	\$ 10,492,755		6/23/2016	10/6/2016	0.22%	
Total U.S. Treasury Bills	\$ 109,336,000	\$ 109,099,837	\$ 109,303,457	45.6%				51
U.S. Treasury Notes								
US Treasury Note	\$ 10,500,000	\$ 10,506,519	\$ 10,503,885		6/23/2016	9/30/2016	0.27%	
US Treasury Note	\$ 10,500,000	\$ 10,510,935	\$ 10,508,190		6/23/2016	10/15/2016	0.29%	
US Treasury Note	\$ 10,000,000	\$ 10,001,980	\$ 10,000,700		6/20/2016	10/31/2016	0.32%	
Total U.S. Treasury Notes	\$ 31,000,000	\$ 31,019,433	\$ 31,000,700	13.0%				107
Total Investments	\$ 237,689,027.75	\$ 237,362,929	\$ 237,595,520					58
Total Portfolio	\$ 239,574,555	\$ 239,248,457	\$ 239,481,048					

¹ The T.J.P.A. investment portfolio is in compliance with the T.J.P.A. Investment Policy (California Government Code Section 53646(b)(2)). T.J.P.A. has sufficient resources to cover expenditures for the next six months (California Government Code Section 53646(b)(3)) with disbursement of the TIFIA Loan and/or close of the City Financing.

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 6/30/16. T.J.P.A. 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 June 30, 2016
(Unaudited)

CAPITAL OUTLAY	INCEPTION TO DATE
Salary and Benefits Administration	23,000,748
	8,665,827
Professional & Specialized Services	
Transit Center/Bus Ramps Preliminary Engineering & Final Design	156,161,411
Temporary Terminal Preliminary Engineering & Final Design (complete)	3,263,825
Bus Storage Preliminary Engineering & Final Design	5,237,785
Utility Relocation Engineering & Design	5,937,438
Downtown Extension Preliminary Engineering & Design	26,867,287
Program Management/Program Control	97,957,410
Other Professional & Specialized Services	68,561,463
Subtotal, Professional & Specialized	363,986,619
Construction & Construction Management	
Temporary Terminal Construction Management (complete)	1,749,247
Temporary Terminal Construction (complete)	20,729,570
Transit Center/Utilities CM/GC Pre-Construction Services and Bonds	43,962,738
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	56,530,561
Transit Center Building Construction	830,794,643
Utility Relocation Construction	22,417,333
Bus Ramp Construction	49,154,565
Subtotal, Construction & Construction Management	1,041,087,140
Right of Way	
Property Acquisition (complete)	117,920,480
Professional Services (closing costs, relocation, etc.)	5,067,734
Subtotal, Right of Way	122,988,214
Other (Caltrans Attorney Parking)	411,538
TOTAL EXPENDITURES	1,560,140,085
 FUNDING SOURCES	
Federal Demonstration Section 1601	8,795,355
Federal High Priority Project 5309	28,581,474
Federal Projects of National & Regional Significance	24,363,973
Federal High Speed Intercity Passenger Rail	397,542,926
Federal Rail Relocation	2,650,000
Federal Homeland Security Transit Security Grant Program	100,000
AC Transit Capital Contributions	37,314,924
AB 1171	146,094,924
Regional Measure 1	54,400,000
Regional Measure 2	147,705,264
San Francisco (Proposition K) Sales Tax	172,019,148
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	363,002,017
Bridge Financing Proceeds	132,819,980
Lease, Interest Income & Other Unrestricted Revenues	7,892,086
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	2,546,810
Former SF Redevelopment Agency In-Kind Contribution	798,689
TOTAL FUNDING SOURCES	1,560,140,085

Notes: Inception to Date capital outlay is based on payments made and reported in the LOGOS Financial System as of June 30, 2016 as well as accrued outstanding June 2016 invoices.
Funding sources are based on funds received and recorded in the LOGOS Financial System as of June 30, 2016 as well as receivables related to accrued expenditures.
Report is for capital outlay/funding sources only; does not include operations.