

Memorandum

To: TJPA Board of Directors
From: Mark Zabaneh, Executive Director
Date: For the Board Meeting of December 8, 2016
Re: Transbay Joint Powers Authority Quarterly Reports

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

1. FY 2016-17 First Quarter Budget vs. Actual Financial Report (Unaudited)
2. Status of Purchase Orders and Contracts Greater than \$25,000 as of September 30, 2016
3. Quarterly Investment & Earnings Report as of September 30, 2016
4. Inception to September 30, 2016 Expenditures and Funding Sources (Unaudited)

This memorandum describes the reports.

1. FY 2016-17 First Quarter Budget vs. Actual Financial Report

The TJPA Board approved the FY 2016-17 capital and operating budgets in June 2016. One amendment to the capital budget has been approved by the Executive Director per TJPA Budget Policy, moving \$102,500 from Legislative Services to Credit Rating Analysis and Real Estate Valuation Services. This represents .02% of the Professional & Specialized Services budget for FY 2016-17. There have been no amendments to the operating budget.

Accounting reports have been summarized to show budget versus actual amounts for capital expenditures, operating expenses, and corresponding revenues through the first quarter of the fiscal year 2016-17 (July 1, 2016 through September 30, 2016), unaudited, for the capital and operating budgets. The FY 2016-17 first quarter budget versus actual financial report is Attachment 1. This report indicates that capital expenditures and operating expenses through the fiscal year to-date are within the available budgets.

2. Status of Purchase Orders and Contracts Greater than \$25,000 as of September 30, 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 September 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 was calculated based on FTA-funded contracts planned to be awarded during the three year time period, was 14.8%. The actual DBE commitment for contracts awarded in the period was 3% and the actual SBE commitment was 19% (including the DBE commitment). Twenty-one percent of all payments for Federal Fiscal Year 2015-16 (ending September 30, 2016) went to DBEs and SBEs.

3. Quarterly Investment & Earnings Report as of September 30, 2016

As noted in the separate agenda item regarding the TJPA Investment Policy, the primary objectives, in priority order, for the TJPA's investment activities are safety, liquidity, and then return on investment. The TJPA's permitted investment instruments are governed by California Government Code and the Investment Policy, as well as by financing agreements such as the TIFIA Loan Agreement. 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 Pooled Investment Fund
- 3) California Local Agency Investment Fund (LAIF)
- 3) Trust accounts with U.S. Bank (formerly Deutsche Bank)
 - Construction Fund for deposit of land sales proceeds and bridge financing proceeds for construction
 - TIFIA Collateral Agency accounts for deposit and flow of net tax increment proceeds

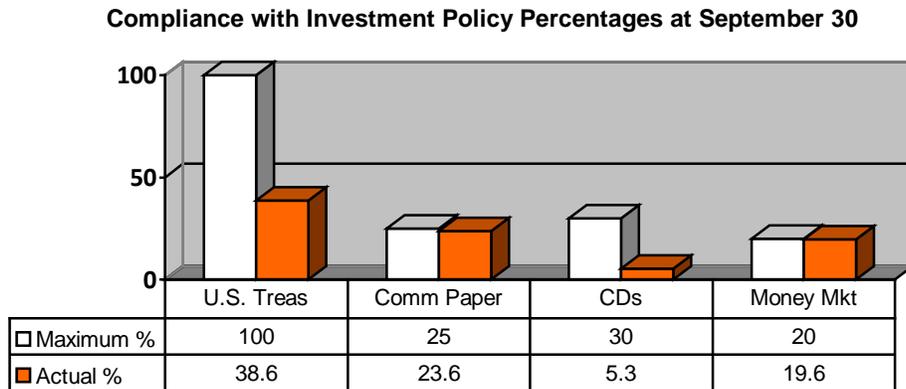
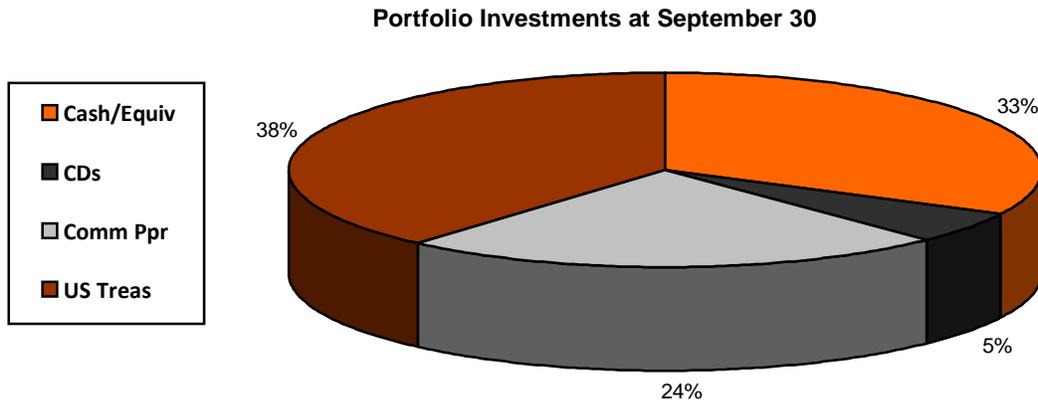
The Investment & Earnings report (Attachment 3) from the TJPA Chief Financial Officer identifies the balance in each of these accounts at the end of the quarter. As explained in the staff report for the Investment Policy agenda item, moving forward this report will not be included with the other quarterly financial reports but instead will be sent separately to the Board to comply with state government code reporting requirements. Each report will be posted on the TJPA website under Financial Documents to ensure continued public access to the information.

Due to the current low interest rate environment, and because any interest earned on federal funds would need to be remitted to FTA and/or FRA, the U.S. Bank regular checking and payroll accounts are currently set up with an earnings credit rate, meaning that any earnings offset bank fees, and unused 'earnings' in one month are rolled to the following month(s). Thus no interest earnings are reported in the investment report for the bank account. TJPA holds only the amount necessary for estimated upcoming cash disbursements in the regular checking account, and a fixed imprest amount in the payroll account. The contractor retention account is a 'small business' checking account that has a limited amount of activity and no fees.

For the quarter ending September 30, 2016, interest earnings from the City Treasurer's Pool were \$24,892. The annualized rate of return for the quarter was .74% with an ending cash balance in the pool of \$13,421,268. Interest earnings for LAIF were \$848, an annualized rate of return of .42% with an ending cash balance of \$801,596. Subsequent to quarter end, much of the cash in the checking accounts was transferred to LAIF.

The TJPA has trust accounts with U.S. Bank for gross sales proceeds from former state parcels, financing proceeds, and net tax increment revenues. TJPA generally follows conservative investment practices of buying and holding investments until maturity. At September 30, 2016, the TJPA trust accounts collectively held \$114,284,000 (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 \$33,250,238 for projected upcoming disbursements in order to avoid penalties or losses for selling any investments before maturity. The \$4.2 million in trust account cash at September 30 was used to purchase an investment that did not settle until the following Monday October 3. The proceeds of the U.S. Treasury investments, commercial paper and cds that matured in October and November have been primarily reinvested in new U.S. Treasury or U.S. agency investments and commercial paper with balances being transferred to the money market mutual funds for upcoming disbursements. The interest earnings of

\$166,353 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.



4. Inception to September 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 September 30, 2016. Summary level information is provided by major capital outlay category and funding source. One change has been made to the report this quarter: separating out financing costs previously reported as part of Other Professional & Specialized Services. This report does not include operating expenses or revenues.

Information only.

Transbay Joint Powers Authority
Fiscal Year 2016-17 Budget vs. Actual (Unaudited)
1st Quarter (July 2016 through September 2016)
As of November 18, 2016

	FY 2016-17 Budget Amendment 1 ³	FY 2016-17 1st Quarter Capital Outlay & Funding Sources	Unexpended FY 2016-17 Budget	Percent Expended through Fiscal Year
CAPITAL EXPENDITURES ¹				
Salaries & Benefits				
<i>Salaries</i>	2,320,700	451,727	1,868,973	19%
<i>Benefits</i>	848,700	168,756	679,944	20%
Subtotal, Salaries & Benefits	3,169,400	620,483	2,548,917	20%
Administration				
<i>Rent</i>	710,000	169,868	540,132	24%
<i>Insurance</i>	75,000	73,957	1,043	99%
<i>Office Expenses</i>	86,000	2,403	83,597	3%
<i>Communications</i>	69,000	6,869	62,131	10%
<i>Information Technology Support</i>	130,000	23,710	106,290	18%
<i>Travel/Conferences</i>	38,000	7,776	30,224	20%
<i>Professional Development</i>	28,000	3,412	24,588	12%
<i>Board Expenses</i>	16,000	802	15,198	5%
<i>Meeting Expenses</i>	13,000	302	12,698	2%
<i>Benefits Administration/Payroll Services</i>	20,000	4,749	15,251	24%
<i>Miscellaneous</i>	35,000	114	34,886	0%
Subtotal, Administration	1,220,000	293,962	926,038	24%
Professional & Specialized Services				
Engineering & Design Services				
Program Management / Program Controls	7,800,000	1,568,575	6,231,425	20%
Downtown Extension Preliminary Engineering & Design	2,300,000	731,399	1,568,601	32%
Downtown Extension Interagency Coordination	24,000	-	24,000	0%
Transit Center & Ramps Engineering & Design	7,260,000	1,461,666	5,798,334	20%
Transit Center Traffic Signals	10,000	5,380	4,620	54%
Transit Center Overhead Lines	250,000	-	250,000	0%
Transit Center Commissioning Agent	400,000	20,268	379,732	5%
Bus Ramps Design Reviews	17,000	-	17,000	0%
Bus Storage Engineering & Design	1,175,000	19,250	1,155,750	2%
Utility Relocation Engineering & Design	150,000	-	150,000	0%
Environmental Consultant / Building and Soil Haz. Mat.	73,000	5,596	67,404	8%
Public Art Program	447,000	109,500	337,500	24%
Other Engineering & Design Services	498,000	-	498,000	0%
Permits and Fees				
Transit Center Building & Ramps Permits & Fees	1,322,000	-	1,322,000	0%
Bus Storage Permits & Fees	200,000	-	200,000	0%
DTX Permits & Fees	2,000	-	2,000	0%
Other Plan Checks / Permit Fees	76,000	-	76,000	0%
Real Estate Services				
Property Management	9,000	1,964	7,036	22%
Real Estate Valuation Services	65,000	-	65,000	0%
ALTA / Design Surveys	30,000	-	30,000	0%
Other Miscellaneous Real Estate Services	2,000	-	2,000	0%
Construction Management				
Construction Management Oversight for Transit Center	12,020,000	2,814,813	9,205,187	23%
Construction Management for Bus Storage	185,000	-	185,000	0%
Construction Dispute Resolution Services	100,000	6,719	93,281	7%
Construction				
Transit Center & Ramps CM/GC Pre-Construction Services	200,000	6,344	193,656	3%
Transit Center Building & Ramps Construction	420,143,000	76,574,848	343,568,152	18%
Utility Relocation Construction	744,000	134,169	609,831	18%
Bus Storage Construction	7,000,000	-	7,000,000	0%
Planning & Environmental Analysis				
Community Benefits/Community Facilities Districts Formation	38,000	7,045	30,955	19%
Economic and Real Estate Analysis	50,000	5,083	44,917	10%
Environmental Review	135,000	22,492	112,508	17%
Operations Planning	175,000	25,940	149,060	15%
Other Planning Studies	19,900	-	19,900	0%

	FY 2016-17 Budget Amendment 1 ³	FY 2016-17 1st Quarter Capital Outlay & Funding Sources	Unexpended FY 2016-17 Budget	Percent Expended through Fiscal Year
Administration				
Outside Legal Counsel & City Attorney	3,129,000	375,353	2,753,647	12%
Financial & Grant Management	750,000	141,286	608,714	19%
Accounting Software & Installation	23,000	20,694	2,306	90%
Audit Services	48,000	-	48,000	0%
Credit Rating Analysis	72,500	45,000	27,500	62%
Loan Servicing Fees and Interest	2,900,000	-	2,900,000	0%
CBD Special Tax Assessment	58,000	-	58,000	0%
Trustee Account Services	2,000	500	1,500	25%
Legislative Services	322,500	93,250	229,250	29%
Disadvantaged & Small Business Program	25,000	-	25,000	0%
Other Intergovernmental Agreements	30,000	-	30,000	0%
Other Consulting Assistance	20,000	-	20,000	0%
Subtotal, Professional & Specialized Services	470,299,900	84,197,135	386,102,765	18%
Reserves				
<i>Fiscal Reserve</i>	5,031,000	-	5,031,000	0%
<i>Emergency Reserve</i>	500,000	-	500,000	0%
Subtotal, Reserves	5,531,000	-	5,531,000	0%
TOTAL EXPENDITURES + RESERVES	480,220,300	85,111,580	395,108,720	18%
CAPITAL FUNDING SOURCES ²				
Committed Funds				
Federal Bus Facility, Alternatives Analysis and PNRs Grants (FTA)	2,563,900	405,251	2,158,649	16%
Federal High Speed and Intercity Passenger Rail Program	1,771,200	1,631,977	139,223	92%
Regional Measure 1 & 2	712,000	86,743	625,257	12%
AB1171 Bridge Tolls	2,970,000	474,541	2,495,459	16%
Proposition K San Francisco Sales Tax	11,888,300	4,579,794	7,308,506	39%
San Mateo County Sales Tax	-	-	-	0%
AC Transit Capital Contribution	1,409,100	6	1,409,094	0%
Regional Transportation Improvement Program	-	-	-	0%
One Bay Area Grant	3,881,300	-	3,881,300	0%
Land Sales Proceeds	130,426,000	72,304,712	58,121,288	55%
Bridge Loan Proceeds	22,527,200	4,147,738	18,379,462	18%
Mello-Roos Community Facilities District	65,000	62,890	2,110	97%
Net Tax Increment Revenue	1,495,000	250	1,494,750	0%
Lease Income	95,000	23,819	71,181	25%
Interest Income	210,000	183,349	26,651	87%
Reimbursements by Others (Private Utilities, Adjacent Prop. Developers)	824,000	487,244	336,756	59%
Subtotal, Committed Funds	180,838,000	84,388,315	96,449,685	47%
Planned Funds				
AC Transit Capital Contribution	2,148,000	-	2,148,000	0%
Planned Bridge Tolls	1,100,000	-	1,100,000	0%
Proposition K San Francisco Sales Tax	5,006,900	-	5,006,900	0%
Mello-Roos Community Facilities District	19,600,000	-	19,600,000	0%
City Financing	101,779,000	-	101,779,000	0%
TIFIA	163,966,400	-	163,966,400	0%
Subtotal, Planned Revenue	293,600,300	-	293,600,300	0%
Other				
Fund Balance from Previous Year	5,782,000	723,265	5,058,735	13%
Subtotal, Other	5,782,000	723,265	5,058,735	13%
TOTAL FUNDING SOURCES + OTHER	480,220,300	85,111,580	395,108,720	18%

1: Italics indicate those line items for which the approval of the expenditure amount provides expenditure authorization from the Board. Other line items are generally authorized through contract approvals.

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

3: Capital Budget Amendment 1 approved by TJPA Executive Director under TJPA Budget Policy.

	FY 2016-17 Operating Budget	FY 2016-17 1st Quarter Operating Expenses & Revenues	Unexpended FY 2016-17 Budget	Percent Expended through Fiscal Year
OPERATING EXPENSES				
Professional & Specialized Services				
Temporary Terminal Facility Management & Security	1,281,000	229,162	1,051,838	18%
Police Services as Needed	10,000	-	10,000	0%
AC Transit Additional Operating Support	2,600,000	583,888	2,016,112	22%
Parking Control Officers	159,000	34,775	124,225	22%
Insurance	53,900	51,278	2,622	95%
Operating Contingency	587,968	-	587,968	0%
Subtotal, Professional & Specialized Services	4,691,868	899,102	3,792,766	19%
Reserves				
Operating Reserve	495,300	150,741	344,559	30%
Subtotal, Reserves	495,300	150,741	344,559	30%
TOTAL OPERATING EXPENSES	5,187,168	1,049,843	4,137,325	20%
OPERATING REVENUE				
Regional Measure 2	4,691,868	899,102	3,792,766	19%
AC Transit Reserve Contribution	-	-	-	0%
Rents	438,300	136,850	301,450	31%
Advertising, Interest, Other	57,000	13,892	43,108	24%
Subtotal, Operating Revenue	5,187,168	1,049,843	4,137,325	20%
TOTAL OPERATING REVENUE	5,187,168	1,049,843	4,137,325	20%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2016-17 through First Quarter (July 2016 to September 2016)
as of November 18, 2016

Purpose	Vendor	Contract Value	Accrued to September 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2016	SBE Goal	SBE Actual through September 30, 2016
Professional & Specialized Services									
Program Management / Program Controls	AECOM (formerly URS)	Authorized: \$16,041,469 Total: \$21,760,000	\$15,712,922	7/1/14-6/30/18	Bridge loan, Planning, Prop K, unrestricted revenue	n/a	30%	37%	35%
Downtown Extension Preliminary Engineering	Parsons Transportation Group	Authorized: \$2,626,977 Total: \$4,200,000	\$2,440,772	7/1/11-6/30/17	CFD Impact fees, Planning, Prop K	30%	1%	0%	1%
Bus Storage A&E Services	Jacobs (formerly Carter & Burgess)	Authorized: \$5,472,202 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	AB1171, FRA, RM-2	20%	7%	0%	15%
Transit Center Bldg & Related Structures A&E Services	Pelli Clarke Pelli Architects	Authorized: \$149,773,955 Total: \$154,000,000	\$146,769,077	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	\$366,998	9/10/09-6/30/19	RM-2	5%	0%	90%	100%
Environmental Consulting Services During Construction	Langan Environmental (formerly Treadwell & Rollo)	Authorized: \$455,626 Total: \$650,000	\$421,222	6/10/10-7/28/17	Prop K	20%	24%	37%	53%
Supplemental EIS/EIR Preparation Services	AECOM	\$1,430,000	\$1,356,292	11/26/12-2/6/17	FTA, Prop K	0%	13%	21%	18%
Artwork: Grand Hall Terrazzo Floor	Julie Chang Olcott	Authorized: \$87,500 Total: \$125,000	\$87,500	1/6/11-12/31/17	Bridge loan, 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	Bridge loan, 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	Bridge loan, 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	\$260,000	\$187,500	6/21/12-12/31/17	AB1171, Prop K	n/a	n/a	n/a	n/a

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2016-17 through First Quarter (July 2016 to September 2016)
as of November 18, 2016

Purpose	Vendor	Contract Value	Accrued to September 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2016	SBE Goal	SBE Actual through September 30, 2016
Concept of Operations	Ross & Baruzzini	Authorized: \$500,000 Total: \$700,000	\$500,000	5/8/14-5/13/17	FTA, RM-2	n/a	0%	0%	0%
Lease Agreement (Rent Costs only)	California Mission Street Partners	\$8,968,274	\$5,332,952	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	\$6,679,600	\$6,316,633	9/1/12-8/31/17	FTA, developer contribution, Prop K, unrestricted revenues	0%	0%	100%	90%
Construction Counsel	Seyfarth Shaw	\$3,354,000	\$3,254,876	9/1/12-8/31/17	FRA, FTA, developer contribution, Prop K	0%	0%	0%	0%
Labor Counsel	Renne Sloan Holtzman Sakai	\$270,773	\$241,857	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:	\$10,839,373	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	\$196,663	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	\$3,517,723	3/1/11-2/28/18	FRA, FTA, Prop K	30%	16%	72%	75%
Federal Advocacy Services	Carpi & Clay (formerly Manatt, Phelps & Phillips)	\$897,375	\$843,000	10/1/10-1/31/17	unrestricted revenue	n/a	0%	0%	0%
Integrated Financial System	Tyler Technologies (formerly New World Systems)	\$412,757	\$357,334	2/21/08-6/30/18	FTA, RM-2	0%	0%	0%	0%
Independent Auditor	Vavrinek, Trine, Day & Co	\$144,000	\$20,000	3/11/16-3/10/19	Bridge loan	0%	0%	0%	0%
Information Technology Support Services	Decision Consultants	Authorized: \$140,000 Total: \$260,000	\$118,674	7/24/13-7/23/18	Bridge loan, FTA	0%	100%	0%	100%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2016-17 through First Quarter (July 2016 to September 2016)
as of November 18, 2016

Purpose	Vendor	Contract Value	Accrued to September 30, 2016	Term	Funding Source	DBE Advisory	DBE Actual through September 30, 2016	SBE Goal	SBE Actual through September 30, 2016
Real Estate Related Professional Services									
Property Management Services	Doorman Property Management	\$15,109	\$11,073	as needed	FTA, Prop K	n/a	n/a	n/a	n/a
On-Call Survey & Mapping Services	F3 & Associates	Authorized: \$194,172 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	8/1/11-1/31/17	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	\$230,996	\$230,259	8/1/11-1/31/17	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:	\$467,034	Total Bench NTE:	\$500,000					
Construction & Construction Management									
Construction Management Oversight	Turner Construction Company	\$72,500,000	\$58,010,129	6/28/10-6/30/18	AB1171, AC Transit, Bridge loan, 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: \$1,026,384,548 Awarded Construction: \$1,344,212,360	\$987,987,278	3/12/09-Completion	AB1171, AC Transit, Bridge loan, 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%	15%	0%	31%
Operations									
Temporary Terminal Facility Manager	ABM Facility Services (formerly Linc)	\$9,500,000	\$6,133,300	8/20/09-6/30/18	RM-2	2%	5%	15%	10%

Transbay Joint Powers Authority
Status of Purchase Orders and Contracts greater than \$25,000
Fiscal Year 2016-17 through First Quarter (July 2016 to September 2016)
as of November 18, 2016

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%	\$96,587,723	\$187,430,873
Federal Fiscal Years October 2013 - September 2016	14.8%	3%	19%	\$50,130,000	\$85,747,399

*TJPA began tracking SBEs in FFY08-09

Agency	Contract or Budget Value	September 30, 2016	Term	Funding Source	Notes
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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	\$217,705	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	\$2,702,840	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	\$418,010	1/4/16-Phase 1 Completion	Prop K	Construction Management and Oversight Services provided via agreement approved by TJPA Board in resolution 16-008.
SF Municipal Transportation Agency	Authorized: \$3,430,180 Total: \$5,393,677	\$3,090,521	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: \$838,950 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 2016-17 through First Quarter (July 2016 to September 2016)
as of November 18, 2016

Contract	Issued	Due Date	Funding Source	SBE Goal	Notes				
Invitations for Bids / Requests for Proposals									
Master Retail Lessor/ Facilities Operator/ Events Programmer	3/4/16	6/17/16	TBD	18%	In negotiations				
Neutral Host Distributed Antenna System	8/2/16	9/13/16	n/a	n/a	In negotiations				
Physical Security Information Management (PSIM) System and Emergency Communication System/Mass Notification System (ECS/MNS) Integration Services	9/12/16	11/10/16	TBD	n/a	Proposals under evaluation				
Construction of Bus Storage Facility (RFQ)	11/3/16	12/6/16	TBD	n/a	RFQ issued				
Purpose	Vendor	Award Value	Total Spent	Term	Funding Source	DBE Advisory	DBE Actual	SBE Goal	SBE Actual
Contracts Completed 7/1/16 - 9/30/16									
Federal Advocacy Services	Chambers, Conlon & Hartwell	\$864,000	\$861,749	10/1/10- 9/30/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Mercury Public Affairs	\$618,000	\$612,000	8/1/10- 7/31/16	unrestricted revenue	n/a	0%	0%	0%
State Advocacy Services	Townsend Public Affairs	\$618,000	\$606,000	8/1/10- 7/31/16	unrestricted revenue	n/a	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%

Transbay Joint Powers Authority
Investment & Interest Earnings Report¹
Fiscal Year 2017 1st Quarter

Summary of Deposit and Investment Accounts

Depository / Investment Type	Balance (Carrying Value)	1st Quarter Interest ²	Annualized Rate of Return
San Francisco Treasurer Pooled Investment Fund	\$ 13,421,268	\$ 24,892	0.74%
State Local Agency Investment Fund (LAIF)	\$ 801,596	\$ 848	0.42%
U.S. Bank / All Checking Accounts	\$ 3,440,078	\$ -	0.00%
U.S. Bank / All Trust Accounts	\$ 151,664,220	\$ 166,353	0.44%
Total Portfolio	\$ 169,327,162		

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	\$ 3,440,078	\$ 3,440,078	\$ 3,440,078					
Trust Accounts	\$ 4,206,507	\$ 4,206,507	\$ 4,206,507					
Total Cash	<u>\$ 7,646,585</u>	<u>\$ 7,646,585</u>	<u>\$ 7,646,585</u>	4.5%				
Cash Equivalents								
City & County of San Francisco Treasurer's Pool	\$ 13,421,268	\$ 13,421,268	\$ 13,421,268	7.9%	n/a	n/a	n/a	
State Local Agency Investment Fund (LAIF)	\$ 801,596	\$ 801,596	\$ 801,596	0.5%	n/a	n/a	n/a	
Fidelity Institutional Money Market Treasury Portfolio	\$ 6,973,403	\$ 6,973,403	\$ 6,973,403	4.1%	n/a	n/a	n/a	
Federated Government Obligations Money Market Fund	\$ 12,493,049	\$ 12,493,049	\$ 12,493,049	7.4%	n/a	n/a	n/a	
First American Government Obligations Money Market Fund	\$ 13,783,786	\$ 13,783,786	\$ 13,783,786	8.1%	n/a	n/a	n/a	
Total Cash Equivalents	<u>\$ 47,473,102</u>	<u>\$ 47,473,102</u>	<u>\$ 47,473,102</u>	28.0%				1
Certificates of Deposit								
Goldman Sachs Bank USA	\$ 250,000	\$ 250,000	\$ 250,003		1/6/2016	10/6/2016	0.75%	
Everbank	\$ 250,000	\$ 250,000	\$ 250,000		4/29/2016	10/28/2016	0.45%	
Iberia Bank	\$ 250,000	\$ 250,000	\$ 250,043		4/21/2016	11/21/2016	0.45%	
Beal Bank	\$ 250,000	\$ 250,000	\$ 250,015		6/22/2016	11/23/2016	0.50%	
Patriot Bank NA	\$ 250,000	\$ 250,000	\$ 250,033		12/31/2015	11/30/2016	0.80%	
Legacy TX Bank	\$ 250,000	\$ 250,000	\$ 250,023		6/28/2016	12/1/2016	0.50%	
Customers Bank	\$ 250,000	\$ 250,000	\$ 250,063		12/18/2015	12/16/2016	0.70%	
Choice Financial Group	\$ 250,000	\$ 250,000	\$ 250,035		6/17/2016	12/19/2016	0.50%	
Community First Bank	\$ 250,000	\$ 250,000	\$ 250,030		6/17/2016	12/19/2016	0.55%	
Evergreen Bank Group	\$ 250,000	\$ 250,000	\$ 250,030		6/20/2016	12/20/2016	0.50%	
Luana Savings Bank	\$ 250,000	\$ 250,000	\$ 250,088		4/22/2016	12/22/2016	0.45%	
Synovus Bank	\$ 250,000	\$ 250,000	\$ 250,083		4/22/2016	12/22/2016	0.50%	
Pacific Premier Bank	\$ 250,000	\$ 250,000	\$ 250,035		6/22/2016	12/22/2016	0.50%	
Bank of China NY	\$ 250,000	\$ 250,000	\$ 250,030		6/22/2016	12/22/2016	0.50%	
Vista Bank	\$ 250,000	\$ 250,000	\$ 250,030		6/22/2016	12/22/2016	0.50%	
Sterling National Bank	\$ 250,000	\$ 250,000	\$ 250,030		6/29/2016	12/22/2016	0.55%	
Cardinal Bank	\$ 250,000	\$ 250,000	\$ 250,035		6/29/2016	12/29/2016	0.50%	
Community Bank Chesapeake	\$ 250,000	\$ 250,000	\$ 249,998		4/18/2016	1/20/2017	0.50%	
Rollstone Bank Trust	\$ 100,000	\$ 100,000	\$ 100,010		7/22/2016	1/23/2017	0.55%	
Enterprise Bank & Trust	\$ 250,000	\$ 250,000	\$ 250,003		8/24/2016	1/24/2017	0.50%	
Mizuho Bank USA	\$ 250,000	\$ 250,000	\$ 249,598		4/27/2016	1/27/2017	0.50%	
Pacific Western National	\$ 150,000	\$ 150,000	\$ 150,020		7/27/2016	1/27/2017	0.55%	
Cherokee State Bank Iowa	\$ 250,000	\$ 250,000	\$ 250,033		7/26/2016	1/30/2017	0.55%	
Merrick Bank	\$ 250,000	\$ 250,000	\$ 250,025		7/28/2016	1/30/2017	0.50%	
Sterling Bank	\$ 250,000	\$ 250,000	\$ 250,033		7/29/2016	1/30/2017	0.60%	
Safra National Bank	\$ 250,000	\$ 250,000	\$ 250,030		5/4/2016	2/6/2017	0.55%	
Portage County Bank	\$ 250,000	\$ 250,000	\$ 250,030		8/5/2016	2/6/2017	0.55%	
Peoples United Bank	\$ 250,000	\$ 250,000	\$ 250,018		8/17/2016	2/15/2017	0.55%	
MB Financial Bank	\$ 250,000	\$ 250,000	\$ 250,025		8/17/2016	2/17/2017	0.50%	
Federal Savings Bank	\$ 250,000	\$ 250,000	\$ 250,030		7/28/2016	2/28/2017	0.55%	
Volunteer State Bank	\$ 250,000	\$ 250,000	\$ 250,045		8/17/2016	3/17/2017	0.55%	
Synchrony Bank	\$ 250,000	\$ 250,000	\$ 250,040		7/22/2016	3/22/2017	0.70%	
Northpointe Bank	\$ 250,000	\$ 250,000	\$ 250,043		7/22/2016	3/22/2017	0.60%	
Santander Bank	\$ 250,000	\$ 250,000	\$ 250,030		8/17/2016	5/17/2017	0.70%	
First Bank Financial Center	\$ 250,000	\$ 250,000	\$ 250,090		8/18/2016	5/18/2017	0.60%	
Celtic Bank	\$ 250,000	\$ 250,000	\$ 250,038		8/29/2016	5/26/2017	0.60%	
Bank United NA	\$ 250,000	\$ 250,000	\$ 250,065		8/31/2016	5/31/2017	0.70%	
Total Certificates of Deposit	<u>\$ 9,000,000</u>	<u>\$ 9,000,000</u>	<u>\$ 9,000,802</u>	5.3%				115
Commercial Paper								
Natixis NY	\$ 15,000,000	\$ 14,968,875	\$ 14,988,750	8.8%	8/11/2016	11/9/2016	0.83%	
Natixis NY	\$ 3,000,000	\$ 2,993,625	\$ 2,995,230	1.8%	9/8/2016	12/7/2016	0.85%	
Bank of Tokyo	\$ 8,000,000	\$ 7,983,822	\$ 7,987,120	4.7%	9/8/2016	12/8/2016	0.80%	
Credit Suisse NY	\$ 14,000,000	\$ 13,956,600	\$ 13,970,600	8.2%	8/30/2016	12/28/2016	0.93%	
Total Commercial Paper	<u>\$ 40,000,000</u>	<u>\$ 39,902,922</u>	<u>\$ 39,941,700</u>	23.6%				65
U.S. Treasury Bills								
US Treasury Bill	\$ 10,500,000	\$ 10,493,263	\$ 10,499,895		6/23/2016	10/6/2016	0.22%	
US Treasury Bill	\$ 10,000,000	\$ 9,995,936	\$ 9,999,400		8/4/2016	10/20/2016	0.19%	
Total U.S. Treasury Bills	<u>\$ 20,500,000</u>	<u>\$ 20,489,199</u>	<u>\$ 20,499,295</u>	12.1%				13
U.S. Treasury Notes								
US Treasury Note	\$ 10,500,000	\$ 10,510,935	\$ 10,501,680		6/23/2016	10/15/2016	0.29%	
US Treasury Note	\$ 10,000,000	\$ 10,001,980	\$ 10,001,900		6/20/2016	10/31/2016	0.32%	
US Treasury Note	\$ 12,584,000	\$ 12,590,891	\$ 12,590,166		7/19/2016	11/30/2016	0.35%	
US Treasury Note	\$ 10,000,000	\$ 10,010,432	\$ 10,008,600		8/18/2016	12/31/2016	0.34%	
US Treasury Note	\$ 1,700,000	\$ 1,701,117	\$ 1,701,003		8/11/2016	1/31/2017	0.36%	
Total U.S. Treasury Notes	<u>\$ 44,784,000</u>	<u>\$ 44,815,354</u>	<u>\$ 44,803,349</u>	26.5%				10
Total Investments	<u>\$ 161,757,102.07</u>	<u>\$ 161,680,577</u>	<u>\$ 161,718,248</u>					37
Total Portfolio	\$ 169,403,687	\$ 169,327,162	\$ 169,364,833					

¹ The TPA investment portfolio is in compliance with the TPA Investment Policy (California Government Code Section 53646(b)(2)). TPA 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 9/30/16. TPA holds securities until maturity.

⁴ The calculation of Weighted Average Maturity for total investments assumes a maturity date of one day for investments without a maturity date.

Transbay Joint Powers Authority
Inception to Date Capital Outlay and Funding Sources
As of September 30, 2016
(Unaudited)

CAPITAL OUTLAY	INCEPTION TO DATE
<i>Salary and Benefits</i>	23,621,231
<i>Administration</i>	8,936,925
<i>Professional & Specialized Services</i>	
Transit Center/Bus Ramps Preliminary Engineering & Final Design	157,761,535
Temporary Terminal Preliminary Engineering & Final Design (complete)	3,263,825
Bus Storage Preliminary Engineering & Final Design	5,257,035
Utility Relocation Engineering & Final Design	5,937,438
Downtown Extension Preliminary Engineering & Design	27,598,686
Program Management/Program Controls	99,525,985
Other Professional & Specialized Services	51,632,626
Subtotal, Professional & Specialized	350,977,130
<i>Construction & Construction Management (CM)</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	43,969,082
Former Terminal and Ramps Demolition (complete)	15,748,484
Construction Management and Construction Management Oversight	59,334,959
Transit Center Building Construction	903,002,248
Utility Relocation Construction	22,544,504
Bus Ramp Construction	53,545,942
Subtotal, Construction & Construction Management	1,120,624,035
<i>Right of Way</i>	
Property Acquisition (complete)	117,920,480
Professional Services (closing costs, relocation, etc.)	5,067,734
Subtotal, Right of Way	122,988,214
<i>Other</i>	
Caltrans Attorney Parking (complete)	411,538
Financing Costs (Bridge Loan, TIFIA)	17,692,594
Subtotal, Other	18,104,132
TOTAL CAPITAL OUTLAY (EXPENDITURES)	1,645,251,665

FUNDING SOURCES

FTA: Federal Demonstration Section 1601	8,795,355
FTA: Federal High Priority Project 5309	28,986,475
FTA: Federal Projects of National & Regional Significance	24,364,223
FRA: Federal High Speed Intercity Passenger Rail	399,174,903
FRA: Federal Rail Relocation Grant	2,650,000
FEMA: Federal Homeland Security Transit Security Grant	100,000
AC Transit Capital Contributions	37,314,930
AB 1171 Bridge Tolls	146,569,465
Regional Measure 1 Bridge Tolls	54,400,000
Regional Measure 2 Bridge Tolls	147,792,007
San Francisco (Proposition K) SF Sales Tax	176,598,943
San Mateo Sales Tax	23,359,514
Regional Transportation Improvement Program (RTIP)	10,153,000
Land Sales	435,465,187
Bridge Loan Proceeds	136,967,718
Lease, Interest Income & Other Unrestricted	8,651,562
Reimbursements by Others (Private Utilities, Adjacent Property Developers, etc.)	3,034,055
Former SF Redevelopment Agency In-Kind Contribution	798,689
CFD Impact Fees	62,890
Net Tax Increment Revenues	12,750
TOTAL FUNDING SOURCES	1,645,251,665

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