



Commission Meeting Agenda Thursday, May 24, 2018, 2 p.m.

Chair: Richard Valle, Alameda County District 2
Vice Chair: Pauline Cutter, City of San Leandro

Executive Director: Arthur L. Dao
Clerk of the Commission: [Vanessa Lee](#)

1. Call to Order/Pledge of Allegiance

2. Roll Call

3. Public Comment

4. Chair and Vice Chair Report

5. Executive Director Report

6. Consent Calendar

Page/Action

Alameda CTC standing committees approved all action items on the consent calendar, except Item 6.1.

- | | | | |
|-------|--|----|---|
| 6.1. | Approve the April 26, 2018 Commission Minutes | 1 | A |
| 6.2. | FY2017-18 Third Quarter Report of Claims Acted upon Under the Government Claims Act | 7 | I |
| 6.3. | Approve the Alameda CTC Proposed Consolidated Budget for FY2018-19 | 9 | A |
| 6.4. | Approve the Alameda CTC FY2017-18 Third Quarter Consolidated Financial Report | 19 | A |
| 6.5. | Approve the Alameda CTC FY2017-18 Third Quarter Consolidated Investment Report | 25 | A |
| 6.6. | Approve the Alameda CTC Investment Policy | 47 | A |
| 6.7. | Approve an Administrative Amendment to the Acumen Building Enterprise Professional Services Agreement No. A13-0088 | 61 | A |
| 6.8. | Express Lanes Toll Revenue Forecasting (PN 1486002): Approve Release of Request For Proposal (RFP) for I-580 Toll System Integrator and RFP for Express Lane System Manager/Program Support and Authorize negotiations with top ranked firms | 63 | A |
| 6.9. | I-580 Express Lanes: Monthly Operations Status Update | 65 | I |
| 6.10. | Congestion Management Program (CMP): Summary of the Alameda CTC's Review and Comments on Environmental Documents and General Plan Amendments | 75 | I |

- | | | |
|---|-----|---|
| 6.11. Approve Lifeline Transportation Program- Cycle 5 Project List | 89 | A |
| 6.12. Interstate 80 Integrated Corridor Mobility Sub-Projects #1 and #6 (PN 1387.001/6): Approval of Amendment No. 3 for Professional Services Agreement A11-0038 with Parsons Transportation Group, Inc. (PTG) | 97 | A |
| 6.13. I-80 Gilman Interchange Improvements Project (PN 1381000): Approval of Measure BB allocation and Contract Amendment No. 3 to Professional Services Agreement A15-0034 with Parsons Transportation Group, Inc. (PTG) | 101 | A |
| 6.14. State Route 84 Expressway Widening and State Route 84 / Interstate 680 Interchange Improvements Project (PN 1386.000): Approve Cooperative Agreement 04-2654 with the California Department of Transportation for Final Design / Plans, Specifications & Estimate and Right of Way phases | 107 | A |
| 6.15. Approve Community Advisory Committee Appointments | 111 | A |

7. Community Advisory Committee Reports (3-minute time limit)

- | | |
|---|---|
| 7.1. Bicycle and Pedestrian Advisory Committee – Matthew Turner, Chair | I |
| 7.2. Independent Watchdog Committee (verbal) – Murphy McCalley, Chair | I |
| 7.3. Paratransit Advisory and Planning Committee – Sylvia Stadmire, Chair | I |

8. Planning, Policy and Legislation Committee Action Items

The Planning, Policy and Legislation Committee approved the following action items, unless otherwise noted in the recommendations.

- | | | |
|--|-----|---|
| 8.1. Approve legislative positions and receive an update on federal, state, and local legislative activities | 113 | A |
| 8.2. Plan Bay Area 2050 Update | 123 | I |

9. Member Reports

10. Adjournment

Next Meeting: Thursday, June 28, 2018

Notes:

- All items on the agenda are subject to action and/or change by the Commission.
- To comment on an item not on the agenda (3-minute limit), submit a speaker card to the clerk.
- Call 510.208.7450 (Voice) or 1.800.855.7100 (TTY) five days in advance to request a sign-language interpreter.
- If information is needed in another language, contact 510.208.7400. Hard copies available only by request.
- Call 510.208.7400 48 hours in advance to request accommodation or assistance at this meeting.
- Meeting agendas and staff reports are available on the [website calendar](#).
- Alameda CTC is located near 12th St. Oakland City Center BART station and AC Transit bus lines. [Directions and parking information](#) are available online.



Alameda CTC Schedule of Upcoming Meetings:

Commission Chair
Supervisor Richard Valle, District 2

Commission Vice Chair
Mayor Pauline Cutter,
City of San Leandro

AC Transit
Board President Elsa Ortiz

Alameda County
Supervisor Scott Haggerty, District 1
Supervisor Wilma Chan, District 3
Supervisor Nate Miley, District 4
Supervisor Keith Carson, District 5

BART
Director Rebecca Saltzman

City of Alameda
Mayor Trish Spencer

City of Albany
Councilmember Peter Maass

City of Berkeley
Mayor Jesse Arreguin

City of Dublin
Mayor David Haubert

City of Emeryville
Mayor John Bauters

City of Fremont
Mayor Lily Mei

City of Hayward
Mayor Barbara Halliday

City of Livermore
Mayor John Marchand

City of Newark
Councilmember Luis Freitas

City of Oakland
Councilmember At-Large
Rebecca Kaplan
Councilmember Dan Kalb

City of Piedmont
Vice Mayor Teddy Gray King

City of Pleasanton
Mayor Jerry Thorne

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Arthur L. Dao

| Description | Date | Time |
|---|---|------------|
| Alameda County Technical Advisory Committee (ACTAC) | June 7, 2018 | 1:30 p.m. |
| Finance and Administration Committee (FAC) | - June 11, 2018: Cancelled - Next meeting: July 9, 2018 | 8:30 a.m. |
| I-680 Sunol Smart Carpool Lane Joint Powers Authority (I-680 JPA) | | 9:30 a.m. |
| I-580 Express Lane Policy Committee (I-580 PC) | | 10:00 a.m. |
| Planning, Policy and Legislation Committee (PPLC) | | 10:30 a.m. |
| Programs and Projects Committee (PPC) | June 11, 2018 | 12:00 p.m. |
| FAC Audit Committee | | 1:30 p.m. |
| Independent Watchdog Committee (IWC) | July 9, 2018 | 5:30 p.m. |
| Paratransit Technical Advisory Committee (ParaTAC) | September 11, 2018 | 9:30 a.m. |
| Alameda CTC Commission Meeting | June 28, 2018 | 2:00 p.m. |
| Paratransit Advisory and Planning Committee (PAPCO) | June 25, 2018 | 1:30 p.m. |
| Bicycle and Pedestrian Community Advisory Committee (BPAC) | June 28, 2018 | 5:30 p.m. |

All meetings are held at Alameda CTC offices located at 1111 Broadway, Suite 800, Oakland, CA 94607. Meeting materials, directions and parking information are all available on the [Alameda CTC website](http://www.AlamedaCTC.org).



Alameda County Transportation Commission
Commission Meeting Minutes
Thursday, April 26, 2018, 2 p.m.

6.1

1111 Broadway, Suite 800, Oakland, CA 94607 • PH: (510) 208-7400 • www.AlamedaCTC.org

1. Pledge of Allegiance

2. Roll Call

A roll call was conducted. All members were present with the exception of Commissioner Chan, Commissioner Miley, and Commissioner Kalb. Commissioner Peixoto was present as an alternate for Commissioner Halliday, and Commissioner Narum was present as an alternate for Commissioner Thorne.

Subsequent to the roll call:

Commissioner Miley arrived during item 9.1. Commissioner Carson left during Item 7. Commissioner Freitas left during item 9.1.

3. Public Comment

There was a public comment made by Jonah Markowitz regarding Alameda County's In Home Support Services (IHSS) system as well as the Hospital Discharge and Scooter Breakdown Programs.

4. Chair/Vice-Chair Report

There was no Chair or Vice-Chair report.

5. Executive Director's Report

Art Dao stated that the Executive Director report can be found on the Alameda CTC website as well as in the Commissioner's folders. He provided a presentation on the April 19, 2018 I-680 Northbound Express Lane Groundbreaking ceremony in Fremont. Mr. Dao stated that the California Transportation Commission (CTC) awarded the first round of Senate Bill 1 Trade Corridor Enhancement funding and congratulated Mayor Bauters and the City of Emeryville, who will receive \$4.2 million for the Rail Quiet Zone and Safety Project in Emeryville and Director Ortiz and AC Transit who will receive \$14 million to buy more hybrid buses. Mr. Dao informed the Commissioners that later in the day, the State Transportation Agency is expected to announce grant awards from the Transit and Intercity Rail Capital Improvement Program funding, and he concluded the report by introducing three new Alameda CTC staff members.

6. Consent Calendar

- 6.1. Approve the March 22, 2018 Commission Minutes
- 6.2. 2017 Alameda CTC Annual Report
- 6.3. Approve the Proposed FY2017-18 Mid-Year Budget Update
- 6.4. I-580 Express Lanes (PN 1373.002): Approve Amendment No. 2 to Service Agreement 15R390000 with the California Highway Patrol to extend the term of the agreement

for two additional years and an additional budget of \$800,000 for a total not-to exceed amount of \$1,806,000

- 6.5. Interstate 580 Express Lanes Expenditure Plan for the Fiscal Years 2016-17 through 2035-36
- 6.6. I-580 Express Lanes: Monthly Operations Status Update
- 6.7. Congestion Management Program (CMP): Summary of the Alameda CTC's Review and Comments on Environmental Documents and General Plan Amendments Update
- 6.8. Approve Resolution 18-004, regarding the establishment of a State Transit Assistance (STA) County Block Grant Program and funding distribution formula for Alameda County, including the annual funding distribution for FY 2018-19 STA funds
- 6.9. State Route 262 (Mission Boulevard) Cross Connector Project: Approval of Professional Services Agreement A18-0029 with HNTB Corporation for Project Initiation Document (PID) Phase Services
- 6.10. State Route 84 Expressway Widening and State Route 84 / Interstate 680 Interchange Improvements Project: Approval of Professional Services Agreement A18-0030 with WMH Corporation for Final Design Plans, Specifications and Estimate (PS&E) Phase Services
- 6.11. State Route 84 Expressway – South Segment Project / (PN 1210.002): Approval of Amendment No. 1 to Cooperative Agreement No. 04-2558 with Caltrans for the Construction Phase
- 6.12. I-880 SB HOV Lane – South Segment: Approval of Professional Services Agreement A18-0035 with WMH Corporation for Highway Planting Design and Support Services During Construction
- 6.13. Approval of Administrative Amendment to Project Funding Agreement A10-0027 to extend agreement expiration date

Commissioner Cutter moved to approve the Consent Calendar. Commissioner Saltzman seconded the motion. The motion passed with the following votes:

Yes: *Bauters, Carson, Cutter, Dutra-Vernaci, Freitas, Haggerty, Haubert, Kaplan, King, Maass, Marchand, Mei, Narum, Ortiz, Peixoto, Saltzman, Spencer, Valle, Worthington*

No: *None*

Abstain: *None*

Absent: *Chan, Kalb, Miley*

7. Community Advisory Committee Reports

7.1. Bicycle and Pedestrian Advisory Committee (BPAC)

Matt Turner, Chair of BPAC, stated that Committee met on March 29, 2018. The committee welcomed new members, and received presentations on Transportation Development Act Article 3, the Alameda County Bicycle and Pedestrian Master Plan

for Unincorporated Areas, the Countywide Active Transportation Plan and on the San Pablo Avenue Corridor Project. The next meeting is scheduled for June 28, 2018.

7.2 Independent Watchdog Committee (IWC)

There was no one present from IWC.

7.3. Paratransit Advisory and Planning Committee (PAPCO)

Sylvia Stadmire, Chair of PAPCO, stated that the Committee met on March 26, 2018. The committee discussed the Program Plan Review Subcommittee overview and was provided with a report on the 2018 Comprehensive Investment Plan Paratransit programs. Ms. Stadmire stated that the Annual Program Plan Review subcommittee met on April 23 and 24, 2018. The next meeting PAPCO meeting is scheduled for May 21, 2018.

8. Planning, Policy and Legislation Committee Action Items

8.1. Approve legislative positions and receive an update on federal, state, and local legislative activities

Tess Lengyel presented an update on federal, state, and local legislative activities. Ms. Lengyel reviewed propositions that may impact Alameda County's transportation funding and Regional Measure 3 funding. Ms. Lengyel noted that Senate Bill (SB) 1 information is being disseminated across the state, and she reminded the Commission that SB 1 requires jurisdictions to submit projects for FY 18-19 expenditures to the CTC by May 1, 2018 for streets and roads repairs. Ms. Lengyel also referenced a handout on Regional Measure (RM) 3 that identifies funding that could support Alameda County projects. Ms. Lengyel recommend that the Commission take the following bill positions:

AB 2418 (Mullin) – Support position; Ms. Lengyel stated that PPLC made a recommendation to support and seek an amendment to this bill to say that transit operators will be eligible to be applicants and partner with cities for the grant program.

AB 3000 (Friedman) – Oppose position

SB 1328 (Beall) – Support position

Chair Valle asked for clarification on SB 1328. Ms. Lengyel stated that there was a pilot program developed called a Road Usage Charge. She also noted that a Technical Advisory Committee was formed to provide input to the legislature and to look at how the mileage based revenue collection could potentially serve as an alternative to the gas tax in the future.

Commissioner Spencer asked how the mileage would be monitored. Ms. Lengyel stated that there are several ways to report mileage including through smog checks, during vehicle registration, and/or by devices that are affixed to the vehicle to collect the mileage.

Commissioner Maass asked if AB 3000 will affect the price that AC Transit will have to pay for hydrogen buses. Ms. Lengyel noted that AB 3000 doesn't affect AC Transit's hydrogen buses.

Commissioner Maass asked how much sales tax will Alameda County would receive from AB 3000. Ms. Lengyel stated that she does not have sales tax projections but she stated that staff is recommending an opposed position based on the approved principals in Alameda CTC's legislative program.

Commissioner Saltzman moved to approve this Item. Commissioner Worthington seconded the motion. The motion passed with the following vote:

Yes: Valle, Cutter, Ortiz, Haggerty, Saltzman, Spencer, Maass, Worthington, Haubert, Bauters, Mei, Piexoto, Marchand, Freitas, Kaplan, King, Narum, Dutra-Vernaci

No: None

Abstain: None

Absent: Chan, Miley, Kalb, Carson

9. Programs and Projects Committee Action Items

9.1. Measure B, Measure BB, and Vehicle Registration Fee (VRF) Programs Update

John Nguyen presented an update on the Measure B, Measure BB, and Vehicle Registration Fee (VRF) Programs. Mr. Nguyen stated that Alameda CTC returns the majority of funds generated by Measure B, BB, and VRF programs back to transit operators, cities, and the county through monthly formula allocations known as Direct Local Distributions (DLDs). Mr. Nguyen provided background information on the DLD programs, local revenues generated, historical direct local distributions, and fund current DLD balances. Mr. Nguyen noted there is a total fund balance of approximately \$93.3 million that is being monitored under the existing Alameda CTC Timely Use of Funds Policy. Mr. Nguyen also covered the discretionary program funds and noted that these funds are programmed through the Comprehensive Investment Plan (CIP). He concluded the update by stating that DLDs fund policies will continue to be evaluated and by re-examined so that the agency can help jurisdictions bring DLD balances down.

Commissioner King wanted to know the agencies concern with jurisdictions DLD balances. Mr. Dao detailed issues with not spending down DLD funds and stated that the agency wants to uphold its promise to voters to deliver transportation projects throughout the County.

Commissioner Kaplan noted that the City of Oakland has used their DLD funding to fund crossing guards for schools.

10. Recognition of Safe Routes to School Platinum Sneaker Award Recipient

Chair Valle presented the Safe Routes to School Platinum Sneaker Award to Oliveira Elementary School in Fremont. Chair Valle said the Honorable Mention goes to Malcom X Elementary School in Berkeley, Northshore Elementary School in Castro Valley and Emerson Elementary School in Emeryville.

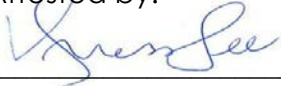
11. Member Reports

Commissioner Dutra-Vernaci made comments on the Union City Blvd bicycle program. Commissioner Ortiz thanked members who wrote letters of support for Senate Bill 1 Trade Corridor Enhancement funding, which helped AC Transit secure \$15 million in funding. Commissioner Bauters said that May 10, 2018 is Bike to Work Day, and the City of Emeryville will have a dedication of the Emeryville Greenway.

12. Adjournment

The next meeting is Thursday, May 24, 2018 at 2:00 p.m.

Attested by:



Vanessa Lee,
Clerk of the Commission

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Memorandum

6.2

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration

SUBJECT: FY2017-18 Third Quarter Report of Claims Acted Upon Under the Government Claims Act

Recommendation

Receive the FY2017-18 Third Quarter Report of Claims Acted Upon Under the Government Claims Act. This item is for information only.

Summary

There were no actions taken by staff under the Government Claims Act during the third quarter of FY2017-18.

Background

Tort claims against Alameda CTC and other California government entities are governed by the Government Claims Act (Act). The Act allows the Commission to delegate authority to an agency employee to review, reject, allow, settle, or compromise tort claims pursuant to a resolution adopted by the Commission. If the authority is delegated to an employee, that employee can only reject claims or allow, settle, or compromise claims \$50,000 or less. The decision to allow, settle, or compromise claims over \$50,000 must go before the Commission for review and approval.

California Government Code section 935.4 states:

“A charter provision, or a local public entity by ordinance or resolution, may authorize an employee of the local public entity to perform those functions of the governing body of the public entity under this part that are prescribed by the local public entity, but only a charter provision may authorize that employee to allow, compromise, or settle a claim against the local public entity if the amount to be paid pursuant to the allowance, compromise or settlement exceeds fifty thousand dollars (\$50,000). A Charter provision,

ordinance, or resolution may provide that, upon the written order of that employee, the auditor or other fiscal officer of the local public entity shall cause a warrant to be issued upon the treasury of the local public entity in the amount for which a claim has been allowed, compromised, or settled.”

On June 30, 2016, the Commission adopted a resolution which authorized the Executive Director to reject claims or allow, settle, or compromise claims up to and including \$50,000.

There have only been a handful of small claims filed against Alameda CTC and its predecessors over the years, and many of these claims were erroneously filed, and should have been filed with other agencies (such as Alameda County, AC Transit, and Caltrans). As staff moves forward with the implementation of Measure BB, Alameda CTC may experience an increase in claims against the agency as Alameda CTC puts more projects on the streets and highways of Alameda County and as Alameda CTC's name is recognized as a funding agency on these projects. Staff works directly with the agency's insurance provider, the Special District Risk Management Authority (SDRMA), when claims are received so that responsibility may be determined promptly and they might be resolved expediently or referred to the appropriate agency. This saves Alameda CTC money because when working with the SDRMA directly, much of the legal costs to address these claims are covered by insurance.

Fiscal Impact: There is no fiscal impact associated with the requested action.



Memorandum

6.3

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DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance and Admin.
Seung Cho, Director of Budgets and Administration

SUBJECT: Alameda CTC Proposed Consolidated Budget for FY2018-19

Recommendation

It is recommended that the Commission approve the Alameda CTC Proposed Consolidated Budget for FY2018-19.

Summary

The Alameda County Transportation Commission's (Alameda CTC) FY2018-19 Proposed Consolidated Budget (Proposed Budget) demonstrates a sustainable, balanced budget utilizing projected revenues and fund balance to fund total expenditures. A budget is considered balanced when (1) total revenues equal total expenditures, (2) total revenues are greater than total expenditures, or (3) total revenues plus fund balance are greater than total expenditures. As a funding agency, the overall consolidated Alameda CTC budget fits into the third category due to the accumulation of sales tax funds within the Special Revenue Funds and Capital Project Funds which are utilized to fund transportation capital projects and programs in Alameda County; however, this varies by fund type as the Debt Service Fund fits into the first category with total revenues equal to total expenditures, and other funds fit into the second category with total revenues greater than total expenditures, including the General Fund, I-580 Express Lanes Fund, and Exchange Fund.

The Proposed Budget has been prepared based on the modified accrual basis of accounting, which is consistent with the basis of accounting utilized to prepare the agency's audited financial statements. It has been segregated by fund type and includes an adjustment column to eliminate interagency revenues and expenditures on a consolidated basis. The funds are comprised of General Funds, I-580 Express Lanes Fund, Special Revenue Funds, Exchange Fund, Debt Service Fund and Capital Projects Funds.

The Proposed Budget contains projected revenues totaling \$354.1 million of which sales tax revenues comprise \$304.0 million, or 85.8 percent, I-580 Express Lanes revenues (including toll, violation, and penalty revenues) comprise \$13.9 million, or 3.9 percent, and VRF revenues comprise \$12.0 million, or 3.4 percent. In addition, the Proposed Budget includes the projected FY2017-18 ending fund balance of \$340.8 million for total available resources of \$694.9 million. The projected revenues are offset by \$365.3 million in anticipated expenditures of which \$125.6 million, or 34.4 percent, are allocated to Capital Projects Funds, and \$6.4 million, or 1.28 percent when including the roll forward capital budget, is allocated for salaries and benefits. Salaries and benefits expenditures are nominal as compared to total budgeted expenditures. These revenue and expenditure totals constitute a net decrease in fund balance of \$11.2 million and a projected consolidated ending fund balance of \$329.6 million.

Approval of the Proposed Capital Projects budget is requested for the amount found in the "Proposed FY2018-19 Capital Budget with Estimated Roll Over" column on the attached FY2018-19 Proposed Capital Programs Budget sheet. This column includes both the additional capital budget amount requested for FY2018-19 as well as an estimated roll over balance from the adopted FY2017-18 budget. The capital program amount carried forward to the Alameda CTC FY2018-19 Proposed Budget does not include the roll forward budget authority because the expenditure amount is still included in the approved budget for FY2017-18 and, therefore, is already netted out of the projected roll forward fund balance from the FY2017-18 adopted budget. During the mid-year budget update process, the roll forward fund balance will be updated to actual based on audited financial statements. Consequently, the capital budget amount on the consolidated budget spreadsheet for the mid-year budget update will be for the full capital budget including both the actual roll forward balance from FY2017-18 and any additional requested capital budget for FY2018-19. This methodology is necessary to ensure accurate and reliable fund balance information in the Alameda CTC budget.

The Proposed Budget includes revenues and expenditures necessary to provide vital programs and planning projects for Alameda County and to deliver significant capital projects that expand access and improve mobility in Alameda County consistent with the 2018 Comprehensive Investment Plan (CIP) which was approved by the Commission in April 2017.

In January 2014, the Commission adopted a General Fund Balance Reserve Policy to conform to best practices in mitigating risk for the agency. The policy was developed in accordance with best practice recommendations by the Government Finance Officers' Association. Alameda CTC has included the General Fund balance reserve amount in this budget, which is calculated based on 2 months' worth of expenditures in the General Fund and 1 months' worth of expenditures in all other funds. In addition, an additional amount of \$2.9 million has been set aside towards the I-580 operational reserve goal of \$20 million, which was established in the I-580 Express Lane 20 Year Expenditure Plan approved by the Commission in April 2018, for a total operational reserve set aside of \$16.6 million. This

operational reserve was established in order to ensure financial stability for the agency and to address requirements established in agreements with the State of California. The total amount of reserves in the Proposed Budget is \$50.2 million, or 13.7 percent of total expenditures. The fund balance section of the Proposed Budget also indicates a \$5 million maintenance contribution amount in the I-580 Express Lanes Fund which was set aside in the FY17-18 budget to cover upcoming maintenance needs. This amount has not been increased in the FY18-19 budget.

Background

Development of the Proposed Budget for FY2018-19 focused on the mission and core functions of Alameda CTC that will enable Alameda CTC to plan, fund and deliver transportation programs and projects that expand access and improve mobility in Alameda County.

Staffing levels assumed in the Proposed Budget for FY2018-19 are based on the organizational structure and salary ranges approved by the Commission in December 2017, which allows for staffing of up to 37 full time equivalent (FTE) positions within 32 job classifications. Salaries and benefits in the Proposed Budget account for 1.28 percent of budgeted expenditures including roll forward capital budget authority. The approved organizational structure was designed to prepare the agency to meet the many challenges and expanded responsibilities of administering the 2014 Measure BB sales tax, implementing the CIP, and managing and maintaining the I-580 Express Lanes and the I-680 Southbound Express Lane.

The 2000 Measure B and 2014 Measure BB Salary and Benefits Limitation ratio and the Administrative Cost Limitation ratio were calculated based on the revenues and expenditures in the Proposed Budget and were found to be in compliance with requirements in the Transportation Expenditure Plans and the Public Utility Code.

Fiscal Impact: The fiscal impact of the FY2018-19 Proposed Consolidated Budget would be to provide resources of \$354.1 million and authorize expenditures of \$365.3 million, with an overall decrease in fund balance of \$11.2 million for a projected ending fund balance of \$329.6 million.

Attachments:

- A. Alameda CTC FY2018-19 Proposed Consolidated Budget
- B. Alameda CTC FY2018-19 Proposed Capital Programs Budget
- C. Alameda CTC FY2018-19 Proposed Salaries and Benefits Budget

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**Alameda County Transportation Commission
Fiscal Year 2018-19 Proposed Consolidated Budget**

| | General Funds | I-580 Express Lanes Fund | Special Revenue Funds | Exchange Fund | Debt Service Fund | Capital Projects Funds | Inter-Agency Adjustments/ Eliminations | Total |
|--|--------------------------|---|--------------------------------------|--------------------------|------------------------------|---------------------------------------|---|-----------------------|
| Projected Beginning Fund Balance | \$ 56,437,187 | \$ 18,749,755 | \$ 91,079,423 | \$ 5,222,660 | \$ 8,867,927 | \$ 160,425,449 | \$ - | \$ 340,782,401 |
| Revenues: | | | | | | | | |
| Sales Tax Revenues | \$ 12,920,000 | \$ - | \$ 188,292,117 | \$ - | \$ - | \$ 102,787,883 | \$ - | \$ 304,000,000 |
| Investment Income | 880,000 | 200,000 | 2,020,000 | 285,000 | - | 4,500,000 | - | 7,885,000 |
| Member Agency Fees | 1,394,819 | - | - | - | - | - | - | 1,394,819 |
| VRF Funds | - | - | 12,000,000 | - | - | - | - | 12,000,000 |
| Toll Revenues | - | 11,800,000 | - | - | - | - | - | 11,800,000 |
| Other Revenues | - | 2,100,000 | 30,050 | - | 26,472,450 | - | (26,502,500) | 2,100,000 |
| Regional/State/Federal Grants | 2,493,361 | - | 4,076,348 | - | - | 3,383,166 | (136,000) | 9,816,876 |
| Local and Other Grants | - | - | 1,100,000 | 4,568,575 | - | 1,360,371 | (1,901,981) | 5,126,965 |
| Total Revenues | 17,688,180 | 14,100,000 | 207,518,515 | 4,853,575 | 26,472,450 | 112,031,420 | (28,540,481) | 354,123,660 |
| Expenditures: | | | | | | | | |
| <u>Administration</u> | | | | | | | | |
| Salaries and Benefits | 2,184,190 | - | - | - | - | 64,127 | - | 2,248,317 |
| General Office Expenses | 1,644,691 | - | 1,800 | - | - | 72,682 | (1,800) | 1,717,373 |
| Travel Expense | 43,200 | - | - | - | - | 1,800 | - | 45,000 |
| Debt Service | - | - | - | - | 26,472,450 | 26,472,450 | (26,472,450) | 26,472,450 |
| Professional Services | 3,212,020 | - | - | - | - | 225,895 | - | 3,437,915 |
| Commission and Community Support | 252,750 | - | 28,250 | - | - | - | (28,250) | 252,750 |
| Contingency | 194,000 | - | - | - | - | 6,000 | - | 200,000 |
| <u>Freeway Operations</u> | | | | | | | | |
| Salaries and Benefits | - | 388,213 | - | - | - | - | - | 388,213 |
| Other Operating Expenditures | - | 5,360,000 | - | - | - | - | - | 5,360,000 |
| Non-Operating Expenditures | - | 5,480,000 | - | - | - | - | - | 5,480,000 |
| <u>Planning</u> | | | | | | | | |
| Salaries and Benefits | 781,543 | - | - | - | - | - | - | 781,543 |
| Planning Management and Support | - | - | - | - | - | - | - | - |
| Transportation Planning | 944,612 | - | - | - | - | - | - | 944,612 |
| Congestion Management Program | - | - | - | - | - | - | - | - |
| Other Planning Projects | 132,795 | - | - | - | - | - | - | 132,795 |
| <u>Programs</u> | | | | | | | | |
| Salaries and Benefits | 139,164 | - | 1,634,087 | 58,473 | - | - | (194,571) | 1,637,153 |
| Programs Management and Support | - | - | 2,686,150 | - | - | - | - | 2,686,150 |
| Safe Routes to School Programs | - | - | 2,251,403 | - | - | - | - | 2,251,403 |
| VRF Programming | - | - | 11,940,000 | - | - | - | - | 11,940,000 |
| Measure B/BB Direct Local Distribution | - | - | 157,083,170 | - | - | - | - | 157,083,170 |
| Grant Awards | - | - | 12,875,045 | - | - | - | - | 12,875,045 |
| TFCA Programming | - | - | 2,786,285 | - | - | - | - | 2,786,285 |
| CMA TIP Programming | - | - | - | 4,510,102 | - | - | - | 4,510,102 |
| <u>Capital Projects</u> | | | | | | | | |
| Salaries and Benefits | - | - | - | - | - | 1,457,818 | (148,766) | 1,309,051 |
| Project Management and Support | - | - | - | - | - | 2,710,000 | - | 2,710,000 |
| Capital Project Expenditures | - | - | 25,504,000 | - | - | 94,589,321 | (2,037,981) | 118,055,340 |
| <u>Indirect Cost Recovery/Allocation</u> | | | | | | | | |
| Indirect Cost Recovery from Capital, Spec Rev & Exch Funds | (343,338) | - | - | - | - | - | 343,338 | - |
| Total Expenditures | 9,185,626 | 11,228,213 | 216,790,190 | 4,568,575 | 26,472,450 | 125,600,093 | (28,540,481) | 365,304,667 |
| Net Change in Fund Balance | 8,502,554 | 2,871,787 | (9,271,675) | 285,000 | - | (13,568,673) | - | (11,181,007) |
| Projected Ending Fund Balance | 64,939,741 | 21,621,542 | 81,807,748 | 5,507,660 | 8,867,927 | 146,856,776 | - | 329,601,394 |
| Freeway Maintenance Contributions | | 5,000,000 | | | | | | 5,000,000 |
| Fund Balance/Operational Reserves | 33,585,898 | 16,621,542 | - | - | - | - | - | 50,207,440 |
| Projected Net Fund Balance | \$ 31,353,843 | \$ - | \$ 81,807,748 | \$ 5,507,660 | \$ 8,867,927 | \$ 146,856,776 | \$ - | \$ 274,393,954 |

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**Alameda CTC
Fiscal Year 2018-19
Proposed Capital Programs Budget**

| Capital Programs | (A) | (B) | (A) - (B) = (C) | (D) | (C) + (D) = (E) | Funding | | | |
|---|---|--|--|---|--|-----------------------|---------------------|---------------------|---------------------|
| | Adopted FY 2017-18 Capital Budget | Estimated FY2017-18 Expenditures | Estimated FY 2017-18 Rollover to FY 2018-19 | Proposed FY 2018-19 Adjustment to Capital Budget | Proposed FY 2018-19 Capital Budget w/ Estimated Rollover | Total Local | Total Regional | Total State | Total Federal |
| 1986 Measure B Capital Program | \$ 22,397,898 | \$ 455,553 | \$ 21,942,345 | \$ (17,500,000) | \$ 4,442,345 | \$ 4,442,345 | \$ - | \$ - | \$ - |
| 2000 Measure B Capital Program | 84,931,398 | 52,502,650 | 32,428,748 | 58,872,203 | 91,300,951 | 90,429,146 | - | - | 871,805 |
| 2014 Measure BB Capital Program | 100,027,913 | 34,434,168 | 65,593,745 | 56,418,947 | 122,012,691 | 118,371,530 | - | 3,000,000 | 641,161 |
| 2014 Measure BB SRF Discretionary Capital Program | - | - | - | 25,504,000 | 25,504,000 | 25,368,000 | 136,000 | - | - |
| Non-Sales Tax Capital Program | 17,108,123 | 6,105,217 | 11,002,906 | 965,988 | 11,968,894 | 9,531,356 | 3,074,209 | (636,671) | - |
| | <u>\$ 224,465,333</u> | <u>\$ 93,497,589</u> | <u>\$ 130,967,744</u> | <u>\$ 124,261,138</u> | <u>\$ 255,228,883</u> | <u>\$ 248,142,377</u> | <u>\$ 3,210,209</u> | <u>\$ 2,363,329</u> | <u>\$ 1,512,966</u> |

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Salaries and Benefits
FY2018-19

| | <u>Proposed Budget</u> | |
|---|------------------------|-------|
| Administration | \$ 2,248,317 | 35.3% |
| Operations | 388,213 | 6.1% |
| Planning | 781,543 | 12.3% |
| Programs | 1,637,153 | 25.7% |
| Capital Projects | 1,309,051 | 20.6% |
| Total Salaries and Benefits Expenditure | <u>\$ 6,364,277</u> | |
| Total Budgeted Expenditures (Incl. Rollover) | 496,272,411 | |
| Salaries and Benefits as a Percent of Total Expenditures | 1.28% | |

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Memorandum

6.4

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance/Administration

SUBJECT: Alameda CTC FY2017-18 Third Quarter Consolidated Financial Report

Recommendation

It is recommended that the Commission approve the Alameda CTC FY2017-18 Third Quarter Consolidated Financial Report.

Summary

Alameda CTC's expenditures through March 31, 2018 are within year-to-date budget authority per the currently adopted budget. The agency remains in a strong financial position as compared to budget through the third quarter of FY2017-18.

The attached FY2017-18 Third Quarter Financial Report has been prepared on a consolidated basis and is compared to the year-to-date currently adopted budget. This report provides a summary of FY2017-18 actual revenues and expenditures through March 31, 2018. Variances from the year-to-date budget are demonstrated as a percentage of the budget used by line item as well as stating either a favorable or unfavorable variance in dollars. Percentages over 100 percent indicate that actual revenue or expenditure items are over 75 percent of the total annual budget through the third quarter of the fiscal year, and percentages under 100 percent indicate that actual revenue or expenditure items are under 75 percent of the total annual budget through the third quarter of the fiscal year. As of March 31, 2018, Alameda CTC activity for the fiscal year results in a net increase in fund balance in the amount of \$77.1 million mostly due to sales tax revenues received but not yet spent, primarily in the 2000 Measure B and Measure BB Capital Projects and Special Revenue Funds.

Background

The following are highlights of actual revenues and expenditures compared to budget as of March 31, 2018 by expenditure category:

Revenues

Sales tax revenues are over budget by \$8.9 million, or 4.0 percent, and investment income is over budget by \$1.2 million or 37.7 percent as interest rates have slowly risen. Toll and toll violation revenues are over budget by \$1.3 million which can help to fund the targeted operational reserve, and grant revenues are under budget by \$10.4 million mostly related to capital projects. Grant revenues are recognized on a reimbursement basis, therefore correlated with directly related expenditures, so capital and other project expenditures also will be under budget.

Salaries and Benefits

Salaries and benefits are slightly under budget by \$0.03 million, or 0.8 percent, as of March 31, 2018.

Administration

Costs for overall administration is over budget by \$5.5 million, or 21.5 percent, on an annualized basis due to debt service costs which incurred 100 percent of the annual costs by March 31, 2018 and will not incur any additional costs in the fourth quarter of this fiscal year. Debt service costs are required to be recorded when incurred per government accounting standards. Actual expenditures in the debt service fund will equal 100% of the budget by the end of the fiscal year.

I-580 Express Lanes Operations

The I-580 Express Lanes Operations expenditures are under budget by \$1.3 million, or 28.3 percent, mostly related to operations and maintenance costs which has two components; one for consistent monthly expenditures throughout the year, and another for on call services for which staff is in the process of negotiating a contract for work that is expected towards the end of the fiscal year.

Planning

Planning expenditures are under budget by \$1.2 million, or 47.0 percent mostly related to staffing turnover and partner agency coordination.

Programs

Program expenditures are under budget by \$17.1 million, or 11.5 percent, mostly related to grants and other programming awards. Many agreements for discretionary projects were recently finalized, and it is expected that activity will ramp up in the next few months with expenditures approaching budget by the end of the fiscal year.

Capital Projects

Capital Projects expenditures are under budget by \$133.9 million, or 81.2 percent. This variance is related to delays on certain capital projects and delays in finalizing funding agreements with sponsor agencies. Project construction activity is expected to increase next fiscal year. There are currently no real budget issues on capital projects.

Limitations Calculations

Staff has completed the limitation calculations required for both 2000 Measure B and 2014 Measure BB related to salary and benefits and administration costs, and Alameda CTC is in compliance with all limitation requirements.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachment:

- A. Alameda CTC Consolidated Revenues/Expenditures as of March 31, 2018

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Consolidated Revenues/Expenditures
March 31, 2018

| | Total Consolidated | | % Used | Variance |
|--|-----------------------|------------------------|--------|-----------------------|
| | YTD Actuals | YTD Budget | | |
| REVENUES | | | | |
| Sales Tax Revenue | \$ 232,359,211 | \$ 223,500,000 | 103.96 | \$ 8,859,211 |
| Investment Income | 4,382,959 | 3,183,750 | 137.67 | 1,199,209 |
| Member Agency Fees | 1,046,114 | 1,046,114 | 100.00 | - |
| VRF Funds | 9,697,885 | 9,000,000 | 107.75 | 697,885 |
| Toll Revenues | 8,828,345 | 8,625,000 | 102.36 | 203,345 |
| Toll Violation Revenues | 2,606,755 | 1,500,000 | 173.78 | 1,106,755 |
| Other Revenues | 3,041 | - | - | 3,041 |
| Regional/State/Federal Grants | 5,745,736 | 12,050,823 | 47.68 | (6,305,087) |
| Local and Other Grants | 10,633,313 | 14,713,771 | 72.27 | (4,080,458) |
| Total Revenues | \$ 275,303,359 | \$ 273,619,458 | | \$ 1,683,901 |
| EXPENDITURES | | | | |
| Administration | | | | |
| Salaries and Benefits ⁽¹⁾ | 1,899,860 | 1,610,620 | 117.96 | (289,240) |
| General Office Expenses | 1,048,559 | 1,270,208 | 82.55 | 221,649 |
| Travel Expense | 17,347 | 33,750 | 51.40 | 16,403 |
| Debt Service ⁽²⁾ | 26,473,250 | 19,854,938 | 133.33 | (6,618,312) |
| Other Administration | 1,611,230 | 2,553,882 | 63.09 | 942,652 |
| Commission and Community Support | 123,842 | 189,563 | 65.33 | 65,721 |
| Contingency | - | 150,000 | - | 150,000 |
| Subtotal | 31,174,088 | 25,662,961 | | (5,511,127) |
| I-580 Operations | | | | |
| Salaries and Benefits ⁽¹⁾ | 174,285 | 216,402 | 80.54 | 42,117 |
| Other Operating Expenditures | 2,660,974 | 3,915,000 | 67.97 | 1,254,026 |
| Non-Operating Expenditures | 390,553 | 370,295 | 105.47 | (20,258) |
| Subtotal | 3,225,812 | 4,501,697 | | 1,275,885 |
| Planning | | | | |
| Salaries and Benefits ⁽¹⁾ | 478,797 | 511,161 | 93.67 | 32,364 |
| Transportation Planning | 833,035 | 1,711,291 | 48.68 | 878,256 |
| Congestion Management Program | 95,739 | 431,584 | 22.18 | 335,845 |
| Subtotal | 1,407,571 | 2,654,036 | | 1,246,465 |
| Programs | | | | |
| Salaries and Benefits ⁽¹⁾ | 1,003,318 | 1,069,378 | 93.82 | 66,060 |
| Programs Management and Support | 559,224 | 1,367,803 | 40.88 | 808,579 |
| Safe Routes to School Program | 863,058 | 1,642,378 | 52.55 | 779,320 |
| VRF Programming | 6,376,344 | 9,949,202 | 64.09 | 3,572,858 |
| Measure B/BB Direct Local Distribution | 120,098,222 | 115,487,134 | 103.99 | (4,611,088) |
| Grant Awards | 1,040,831 | 10,181,058 | 10.22 | 9,140,227 |
| TFCA Programming | 207,600 | 3,112,188 | 6.67 | 2,904,588 |
| CMA TIP Programming | 1,185,221 | 5,641,238 | 21.01 | 4,456,017 |
| Subtotal | 131,333,818 | 148,450,379 | | 17,116,561 |
| Capital Projects | | | | |
| Salaries and Benefits ⁽¹⁾ | 603,999 | 785,209 | 76.92 | 181,210 |
| Capital Project Expenditures | 30,429,794 | 164,123,041 | 18.54 | 133,693,247 |
| Subtotal | 31,033,793 | 164,908,250 | | 133,874,457 |
| Total Expenditures | \$ 198,175,082 | \$ 346,177,323 | | \$ 148,002,241 |
| Net revenue over / (under) expenditures | \$ 77,128,277 | \$ (72,557,865) | | |

(1) Salaries and benefits are under budget by \$32,511 or 0.8% as of March 31, 2018.

(2) Debt service cost are required to be recorded when incurred per government accounting standards and will equal budget by year end.

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Memorandum

6.5

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance/Administration
Lily Balinton, Director of Finance

SUBJECT: Approve Alameda CTC FY2017-18 Third Quarter Consolidated Investment Report

Recommendation

It is recommended that the Commission approve the Alameda CTC FY2017-18 Third Quarter Consolidated Investment Report.

Summary

As of the end of the third quarter, Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months and all portfolios have met the benchmark goals on a yield to maturity basis for the quarter.

The third quarter Consolidated Investment Report (Attachment A) provides balance and average return on investment information for all cash and investments held by Alameda CTC as of March 31, 2018. The report also shows balances as of June 30, 2017 for comparison purposes. The *Portfolio Review for Quarter Ending March 31, 2018* (Attachment B), prepared by SunTrust Advisory Services, provides a review and outlook of current market conditions, an investment strategy to maximize return without compromising safety and liquidity, and an overview of the original strategy that was used to develop the bond portfolios.

Background

The following are key highlights of the investment report as of March 31, 2018:

- As of March 31, 2018, total cash and investments held by the Alameda CTC was \$530.7 million, an increase of \$69.8 million or 15.1 percent over June 30, 2017 mostly related to Measure BB sales tax collections and receipt of non-sales tax project reimbursements which outpaced expenditures as the activities on non-sales tax related capital projects continue to wind down.

- Compared to prior year-end balances:
 - The 1986 Measure B investment balance decreased slightly by \$0.05 million due to capital projects expenditures.
 - The 2000 Measure B investment balance increased \$6.0 million or 3.7 percent by the end of March mainly due the timing of payments for some significant capital project invoices which are slated to be paid at the beginning of the next quarter.
 - The 2014 Measure BB investment balance increased \$40.9 million or 41.6 percent due to the accumulation of sales tax revenues for funding the various projects and programs of the 2018 Comprehensive Investment Plan. Many contracts for construction projects as well as agreements for discretionary projects were finalized earlier this fiscal year. It is expected that activity will ramp up and the related invoices will be paid over the next few months.
 - The Non-Sales Tax investment balance increased \$22.9 million or 34.9 percent primarily due to the reimbursement of grant funds which outpaced expenditures as non-sales tax capital projects continue to wind down, in addition to the collection of toll revenues on the I-580 Express Lanes as the agency accumulates funds for an operational risk reserve as defined in the I-580 Express Lanes 20-Year Expenditure Plan.

For the quarter ending March 31, 2018 the Alameda CTC portfolio was in compliance with the adopted investment policy statement in almost all respects; however, the 1986 Measure B portfolio was out of compliance with regards to the requirement that the duration of the portfolio be approximately equal to the duration of the benchmark, plus or minus 25%. The duration of the current benchmark is six months shorter than the benchmark in the 1986 Measure B portfolio producing a variance greater than 25%. The variance from the established benchmark is due to the recent reset of the 1986 Measure B portfolio benchmark which was set as a goal to drive the duration of the portfolio to move out slightly longer. The benchmark in the 1986 Measure B portfolio is expected to be more in line with the new target as the portfolio is adjusted over time.

Investment yields have increased at the end of the third quarter with the approximate average return on investments through March 31, 2018 at 1.13 percent compared to the prior year's average return of 0.72 percent. Return on investments were projected for the FY2017-18 budget year at varying rates ranging from 0.2 - 0.7 percent depending on investment type.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachments:

- A. Consolidated Investment Report as of March 31, 2018
- B. Portfolio Review for Quarter Ending March 31, 2018 (provided by SunTrust)
- C. Fixed Income Portfolio as of March 31, 2018

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| Alameda CTC Consolidated Investment Report As of March 31, 2018 | | | | | | | |
|---|-----------------------|---------------------|----------------------|---------------------|---------------------|-----------------------|---------------------|
| 1986 Measure B | Un-Audited | | Interest Earned | | | FY 2016-2017 | |
| | | | As of March 31, 2018 | | | Investment Balance | Interest earned |
| | Investment Balance | Interest earned | Approx. ROI | Budget | Difference | June 30, 2017 | FY 2016-2017 |
| Bank Accounts | \$ 937,795 | \$ 1,205 | 0.17% | | | \$ 1,408,153 | 3,139 |
| State Treasurer Pool (LAIF) ⁽¹⁾ | 8,451,075 | 82,976 | 1.31% | | | 8,879,453 | 77,688 |
| Investment Advisor ^{(1) (2)} | 126,053,695 | 1,056,511 | 1.12% | | | 115,203,638 | 985,723 |
| Loan to Non-Sales Tax General Fund | - | - | - | | | 10,000,000 | - |
| 1986 Measure B Total | \$ 135,442,565 | \$ 1,140,692 | 1.12% | \$ 975,000 | \$ 165,692 | \$ 135,491,244 | \$ 1,066,550 |
| | | | | | | <i>Approx. ROI</i> | <i>0.79%</i> |
| 2000 Measure B | Un-Audited | | Interest Earned | | | FY 2016-2017 | |
| | | | As of March 31, 2018 | | | Investment Balance | Interest earned |
| | Investment Balance | Interest earned | Approx. ROI | Budget | Difference | June 30, 2017 | FY 2016-2017 |
| Bank Accounts | \$ 10,794,294 | \$ 12,703 | 0.16% | | | \$ 10,111,276 | \$ 6,716 |
| State Treasurer Pool (LAIF) ⁽¹⁾ | 21,026,088 | 210,635 | 1.34% | | | 30,112,605 | 205,571 |
| Investment Advisor ^{(1) (2)} | 131,264,600 | 1,096,024 | 1.11% | | | 105,422,594 | 829,679 |
| 2014 Series A Bond Project Fund ^{(1) (2)} | 1 | 8,825 | 0.99% | | | 1,157 | 2,294 |
| 2014 Series A Bond Interest Fund ^{(1) (2)} | 645,973 | 16,371 | 1.14% | | | 3,523,762 | 54,637 |
| 2014 Series A Bond Principal Fund ^{(1) (2)} | 1,998,014 | 106,395 | 1.13% | | | 7,158,485 | 42,523 |
| Project Deferred Revenue ^{(1) (3)} | 1,723,595 | 36,778 | 2.85% | | | 5,090,072 | 51,415 |
| 2000 Measure B Total | \$ 167,452,565 | \$ 1,487,731 | 1.18% | \$ 1,181,250 | \$ 306,481 | \$ 161,419,952 | \$ 1,192,835 |
| | | | | | | <i>Approx. ROI</i> | <i>0.74%</i> |
| 2014 Measure BB | Un-Audited | | Interest Earned | | | FY 2016-2017 | |
| | | | As of March 31, 2018 | | | Investment Balance | Interest earned |
| | Investment Balance | Interest earned | Approx. ROI | Budget | Difference | June 30, 2017 | FY 2016-2017 |
| Bank Accounts | \$ 13,006,933 | \$ 12,008 | 0.12% | | | \$ 7,207,912 | \$ 10,950 |
| State Treasurer Pool (LAIF) ⁽¹⁾ | 45,971,497 | 518,299 | 1.50% | | | 61,191,321 | 415,322 |
| Investment Advisor ^{(1) (2)} | 80,400,102 | 584,308 | 0.97% | | | 30,064,935 | 147,966 |
| 2014 Measure BB Total | \$ 139,378,532 | \$ 1,114,615 | 1.07% | \$ 592,500 | \$ 522,115 | \$ 98,464,167 | \$ 574,238 |
| | | | | | | <i>Approx. ROI</i> | <i>0.58%</i> |
| Non-Sales Tax | Un-Audited | | Interest Earned | | | FY 2016-2017 | |
| | | | As of March 31, 2018 | | | Investment Balance | Interest earned |
| | Investment Balance | Interest earned | Approx. ROI | Budget | Difference | June 30, 2017 | FY 2016-2017 |
| Bank Accounts | \$ 6,593,765 | \$ 24,086 | 0.49% | | | \$ 7,411,637 | \$ 17,508 |
| State Treasurer Pool (LAIF) ⁽¹⁾ | 24,058,533 | 292,333 | 1.62% | | | 46,505,800 | 374,559 |
| California Asset Management Program (CAMP) | 49,374,962 | 360,279 | 0.97% | | | 14,014,683 | 14,683 |
| Project Deferred Revenue ^{(1) (4)} | 8,390,276 | 72,985 | 1.16% | | | 7,594,944 | 67,802 |
| Loan from 1986 Measure B | - | - | - | | | (10,000,000) | - |
| Non-Sales Tax Total | \$ 88,417,536 | \$ 749,683 | 1.13% | \$ 435,000 | \$ 314,683 | \$ 65,527,065 | \$ 474,553 |
| | | | | | | <i>Approx. ROI</i> | <i>0.72%</i> |
| Alameda CTC TOTAL | \$ 530,691,198 | \$ 4,492,721 | 1.13% | \$ 3,183,750 | \$ 1,308,971 | \$ 460,902,428 | \$ 3,308,176 |

Notes:

- (1) All investments are marked to market on the financial statements at the end of the fiscal year per GASB 31 requirements.
- (2) See attachments for detail of investment holdings managed by Investment Advisor.
- (3) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective fund which includes TVTC funds.
- (4) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective fund which include VRF, TVTC, San Leandro Marina, TCRP, PTMISEA and Cal OES.

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Alameda County Transportation Commission
Portfolio Review for the Quarter Ending
March 31, 2018

Fixed Income Market Review and Outlook

As widely anticipated, the Federal Reserve raised the federal funds target rate by a quarter point to a range of 1.50% to 1.75% at its March meeting. It was the sixth quarter-point rate hike in the past 28 months. With inflation fears and rising rates, most fixed income asset classes had negative returns for the quarter. High quality taxable bonds were down 1% on average while investment grade municipal bonds declined 0.7%.

The yield curve flattened somewhat during March as yields for shorter maturities rose and longer yields fell. The 10-year US Treasury yield flirted with 3% during February, but drifted lower and eventually ended March at 2.73%.

Within the high quality space, investment grade corporate bonds underperformed government bonds and mortgage-backed securities given the higher rate environment and volatility in the equity markets. While the yield advantage of corporate bonds to Treasury bonds moved modestly higher from the lows in January, valuations are still somewhat rich.

The story is similar for high yield corporate bonds. Spreads widened since January; however, they outperformed their investment grade counterparts due to their shorter duration. While gross issuance is down from this time last year for both investment grade and high yield debt, there have been headwinds in terms of outflows from both.

We expect to see the benefits of the tax reform and the recently approved federal budget eventually boost US growth and create some upside pressure on bond yields. Also, we believe year-over-year inflation will hold firm into the summer since oil prices are well above the June 2017 lows.

Furthermore, monetary policy will gradually tighten, balance sheet reduction will likely ramp up towards the end of the year, and we expect two more Fed rate hikes before the end of 2018. These factors could push the 10-year Treasury yield closer to 3% with the strong possibility for an overshoot, and we believe the yield curve will flatten a bit more by year's end.

Portfolio Allocation

As of the end of the quarter, the consolidated Alameda CTC portfolio consisted of 38.1% US Government Agency securities, 34.1% US Treasury securities, 24.1% High Grade Corporate Bonds and 3.7% cash and cash equivalents.

Compliance with Investment Policy Statement

For the quarter ending March 31, 2018 the Alameda CTC portfolios were in compliance with the adopted investment policy statement in almost all respects; however the 1986 Measure B portfolio is out of compliance with regards to item X.2.f. under Market Risk in the Investment Parameter section of the investment policy, which requires that the duration of the portfolio be approximately equal to the duration of the benchmark, plus or minus 25%. The duration variance from the current benchmark is about 6 months shorter than the benchmark in the 1986 Measure B portfolio.

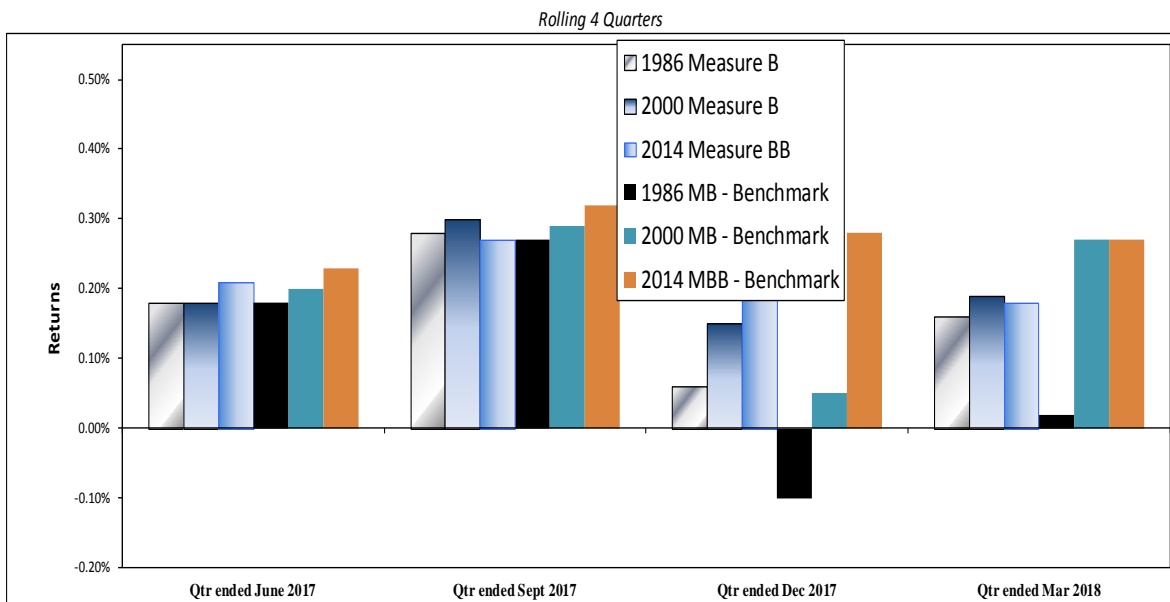
Budget Impact

The portfolio's performance is reported on a total return basis. This method includes the coupon interest, amortization of discounts and premiums, capital gains and losses and price changes (i.e., unrealized gains and losses), but does not include the deduction of management fees. For the quarter ending March 31, 2018, the 1986 Measure B portfolio returned **0.16%**. This compares to the benchmark return of **0.02%**. For the quarter ending March 31, 2018, the 2000 Measure B portfolio returned **0.19%**. This compares to the benchmark return of **0.27%**. For the quarter ending March 31, 2018, the 2014 Measure BB portfolio returned **0.18%**. This compares to the benchmark return of **0.27%**. The exhibit below shows the performance of the Alameda CTC's portfolios relative to their respective benchmarks.

The portfolio's yield to maturity, the return the portfolio will earn in the future if all securities are held to maturity, is also reported. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending March 31, 2018, the 1986 Measure B portfolio's yield to maturity or call was **2.06%**. The benchmark's yield to maturity was **2.11%**. For the quarter ending March 31, 2018, the 2000 Measure B portfolio's yield to maturity or call was **2.06%**. The benchmark's yield to maturity was **2.06%**. For the quarter ending March 31, 2018, the 2014 Measure BB portfolio's yield to maturity or call was **2.10%**. The benchmark's yield to maturity was **2.06%**.

Alameda CTC

Quarterly Review - Account vs. Benchmark



| Trailing 12 Months | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Trailing 12 Months |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------------|
| MONTHLY PERFORMANCE DATA | | | | | | | | | | | | | |
| 1986 Measure B | 0.09% | 0.08% | 0.01% | 0.15% | 0.12% | 0.01% | 0.04% | -0.05% | 0.07% | -0.01% | 0.02% | 0.15% | 0.68% |
| 2000 Measure B | 0.08% | 0.06% | 0.04% | 0.15% | 0.11% | 0.04% | 0.09% | 0.00% | 0.06% | 0.02% | 0.03% | 0.14% | 0.82% |
| 2014 Measure BB | 0.07% | 0.07% | 0.07% | 0.11% | 0.09% | 0.07% | 0.16% | 0.04% | 0.04% | 0.01% | 0.01% | 0.16% | 0.90% |
| Benchmark - 1986 MB ¹ | 0.09% | 0.06% | 0.03% | 0.15% | 0.14% | -0.02% | -0.02% | -0.12% | 0.04% | -0.16% | 0.00% | 0.18% | 0.37% |
| Benchmark - 2000 MB ² | 0.08% | 0.04% | 0.08% | 0.12% | 0.13% | 0.04% | 0.07% | -0.04% | 0.02% | 0.13% | 0.01% | 0.13% | 0.81% |
| Benchmark - 2014 MBB ³ | 0.08% | 0.06% | 0.09% | 0.11% | 0.14% | 0.07% | 0.09% | 0.08% | 0.11% | 0.13% | 0.01% | 0.13% | 1.11% |

Note: Past performance is not an indication of future results. Performance is presented prior to the deduction of investment management fees.

¹ (1986 Measure B) Benchmark is the BofAML 0-3 Year US Treasury Index. Previously the Benchmark was a customized benchmark comprised of 25% ML 1 -3 year Tsy index, 25% ML 6mo. Tsy index and 50% ML 1 year Tsy index

² (2000 Measure B) Benchmark is the BofAML 1-Year US Treasury Index. Previously the Benchmark was a customized benchmark comprised of 50% ML 6mo. Tsy index and 50% ML 1 year Tsy index.

³ (2014 Measure BB) Benchmark is the BofAML 1-Year US Treasury Index. Previously the Benchmark was the ML 6mo. Treasury index

Bond Portfolios

The Bond portfolios, including the Interest, Project and Principal Funds, were originally invested by buying allowable high grade fixed income securities. As of March 31, 2018 the average life of the cash flows for the Interest Fund was roughly **0.10** years, the average life of the cash flows of the Project Fund was anticipated to be approximately **0.10** years, and the average life of the cash flows of the Principal Fund was **0.10** years.

One way to measure the anticipated return of the portfolios is their *yield to maturity*. This is the return the portfolio will earn in the future if all securities are held to maturity. This calculation is based on the current market value of the portfolio. As of the end of the quarter

the yield to maturity for the Interest Fund, Project Fund and Principal Fund portfolio's was **1.60%** (the current money market fund yield). By comparison, an investment in a U.S. Treasury note of comparable average maturity at the end of the month would yield approximately **1.61%**.

For the quarter ending March 31, 2018, the Alameda CTC Series 2014 Bonds Interest Fund, Project Fund, and Principal Fund portfolios were invested in compliance with Section 5.11 of the Bond Indenture dated February 1, 2014.

SunTrust Advisory Services, LLC has prepared this customized report regarding your portfolio based on sources we believe to be reliable and accurate. We have relied upon and assumed without independent verification, the accuracy and completeness of all information from public sources. This report is not intended to replace your custodial statements, which should be considered your official record for all pertinent account information. While this report is provided in a different format from your custodian, and may vary in content and scope, you should compare the asset information to that of your custody statement. The data herein is unaudited. Views and opinions are current as of the date of the report and are subject to change. Past performance is not indicative of future results.

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
 March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|-------------------------|-----------------|--------------------------------|-------|-------|-----------|---------------|--------|---------------|------------------|--------------------|------------|--------------|----------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 92,608.25 | | 92,608.25 | | 92,608.25 | 0.07 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 3,127,619.12 | | 3,127,619.12 | | 3,127,619.12 | 2.49 | | 0.0 |
| | | | | | | 3,220,227.37 | | 3,220,227.37 | | 3,220,227.37 | 2.57 | | 0.0 |
| CORPORATE BONDS | | | | | | | | | | | | | |
| 2,500,000.0000 | 594918as3 | MICROSOFT CORP | AAA | AAA | 99.70 | 2,492,500.00 | 99.89 | 2,497,335.00 | 10,416.67 | 2,507,751.67 | 1.99 | 2.20 | 0.1 |
| | | 1.000% Due 05-01-18 | | | | | | | | | | | |
| 2,000,000.0000 | 037833aj9 | APPLE INC | AA1 | AA+ | 99.75 | 1,994,940.00 | 99.90 | 1,998,000.00 | 8,222.22 | 2,006,222.22 | 1.59 | 2.05 | 0.1 |
| | | 1.000% Due 05-03-18 | | | | | | | | | | | |
| 1,000,000.0000 | 58933yag0 | MERCK & CO INC | A1 | AA | 100.05 | 1,000,510.00 | 99.88 | 998,830.00 | 4,802.78 | 1,003,632.78 | 0.80 | 2.14 | 0.1 |
| | | 1.300% Due 05-18-18 | | | | | | | | | | | |
| 2,000,000.0000 | 717081dw0 | PFIZER INC | A1 | AA | 99.92 | 1,998,360.00 | 99.86 | 1,997,250.00 | 8,000.00 | 2,005,250.00 | 1.59 | 1.99 | 0.2 |
| | | 1.200% Due 06-01-18 | | | | | | | | | | | |
| 1,000,000.0000 | 89236tcp8 | TOYOTA MOTOR CREDIT CORP | AA3 | AA- | 100.08 | 1,000,807.00 | 99.83 | 998,275.00 | 3,358.33 | 1,001,633.33 | 0.80 | 2.13 | 0.3 |
| | | 1.550% Due 07-13-18 | | | | | | | | | | | |
| 1,000,000.0000 | 478160br4 | JOHNSON & JOHNSON | AAA | AAA | 99.64 | 996,390.00 | 98.92 | 989,170.00 | 937.50 | 990,107.50 | 0.79 | 2.32 | 0.9 |
| | | 1.125% Due 03-01-19 | | | | | | | | | | | |
| 1,000,000.0000 | 06406hcr8 | BANK NEW YORK MTN BK ENT | A1 | A | 100.85 | 1,008,470.00 | 99.64 | 996,384.00 | 1,650.00 | 998,034.00 | 0.79 | 2.59 | 0.9 |
| | | 2.200% Due 03-04-19 | | | | | | | | | | | |
| 2,000,000.0000 | 084664cg4 | BERKSHIRE HATHAWAY FIN CORP | AA2 | AA | 100.29 | 2,005,840.00 | 99.32 | 1,986,354.00 | 1,511.11 | 1,987,865.11 | 1.58 | 2.42 | 0.9 |
| | | 1.700% Due 03-15-19 | | | | | | | | | | | |
| 2,000,000.0000 | 459200je2 | INTERNATIONAL BUSINESS MACHS | A1 | A+ | 100.49 | 2,009,800.00 | 99.23 | 1,984,502.00 | 13,400.00 | 1,997,902.00 | 1.58 | 2.49 | 1.1 |
| | | 1.800% Due 05-17-19 | | | | | | | | | | | |
| 2,000,000.0000 | 191216bv1 | COCA COLA CO | AA3 | AA- | 99.85 | 1,997,040.00 | 98.77 | 1,975,360.00 | 9,243.06 | 1,984,603.06 | 1.58 | 2.45 | 1.1 |
| | | 1.375% Due 05-30-19 | | | | | | | | | | | |
| 1,000,000.0000 | 06406hcrw7 | BANK NEW YORK MTN BK ENT | A1 | A | 101.23 | 1,012,340.00 | 99.23 | 992,288.00 | 1,277.78 | 993,565.78 | 0.79 | 2.84 | 1.4 |
| | | 2.300% Due 09-11-19 | | | | | | | | | | | |
| 1,000,000.0000 | 17275rbg6 | CISCO SYS INC | A1 | AA- | 99.60 | 995,950.00 | 98.40 | 984,016.00 | 427.78 | 984,443.78 | 0.78 | 2.51 | 1.4 |
| | | 1.400% Due 09-20-19 | | | | | | | | | | | |
| 2,000,000.0000 | 90331hml4 | US BANK ASSN CINCINNATI OH MTN | A1 | AA- | 100.82 | 2,016,400.00 | 98.99 | 1,979,888.00 | 18,062.50 | 1,997,950.50 | 1.58 | 2.78 | 1.5 |
| | | 2.125% Due 10-28-19 | | | | | | | | | | | |
| 2,000,000.0000 | 037833ck4 | APPLE INC | AA1 | AA+ | 99.66 | 1,993,200.00 | 98.85 | 1,977,050.00 | 5,700.00 | 1,982,750.00 | 1.58 | 2.53 | 1.8 |
| | | 1.900% Due 02-07-20 | | | | | | | | | | | |
| 2,000,000.0000 | 857477as2 | STATE STR CORP | A1 | A | 100.17 | 2,003,300.00 | 99.42 | 1,988,340.00 | 6,091.67 | 1,994,431.67 | 1.59 | 2.80 | 2.3 |
| | | 2.550% Due 08-18-20 | | | | | | | | | | | |
| 2,000,000.0000 | 437076at9 | HOME DEPOT INC | A2 | A | 102.81 | 2,056,240.00 | 102.71 | 2,054,258.00 | 3,511.11 | 2,057,769.11 | 1.64 | 2.80 | 2.3 |
| | | 3.950% Due 09-15-20 | | | | | | | | | | | |
| 2,000,000.0000 | 713448dc9 | PEPSICO INC | A1 | A+ | 99.88 | 1,997,540.00 | 98.72 | 1,974,382.00 | 19,947.22 | 1,994,329.22 | 1.57 | 2.67 | 2.4 |
| | | 2.150% Due 10-14-20 | | | | | | | | | | | |
| 1,000,000.0000 | 084664bz3 | BERKSHIRE HATHAWAY FIN CORP | AA2 | AA | 100.63 | 1,006,310.00 | 100.62 | 1,006,230.00 | 13,372.22 | 1,019,602.22 | 0.80 | 2.64 | 2.4 |
| | | 2.900% Due 10-15-20 | | | | | | | | | | | |
| 1,000,000.0000 | 594918bg8 | MICROSOFT CORP | AAA | AAA | 99.67 | 996,730.00 | 98.34 | 983,360.00 | 8,222.22 | 991,582.22 | 0.78 | 2.67 | 2.5 |
| | | 2.000% Due 11-03-20 | | | | | | | | | | | |
| | | | | | | 30,582,667.00 | | 30,361,272.00 | 138,154.17 | 30,499,426.17 | 24.21 | 2.47 | 1.2 |
| GOVERNMENT BONDS | | | | | | | | | | | | | |
| 2,500,000.0000 | 3130a4gj5 | FEDERAL HOME LOAN BANKS | AAA | AA+ | 100.02 | 2,500,500.00 | 99.96 | 2,498,962.50 | 12,187.50 | 2,511,150.00 | 1.99 | 1.67 | 0.1 |
| | | 1.125% Due 04-25-18 | | | | | | | | | | | |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|----------------|-----------------|---|-------|-------|-----------|--------------|--------|--------------|------------------|--------------------|------------|--------------|----------|
| 6,000,000.0000 | 912828xa3 | UNITED STATES TREAS NTS 1.000% Due 05-15-18 | AAA | AA+ | 100.48 | 6,029,062.50 | 99.92 | 5,995,188.00 | 22,707.18 | 6,017,895.18 | 4.78 | 1.64 | 0.1 |
| 5,000,000.0000 | 3135g0wj8 | FEDERAL NATL MTG ASSN 0.875% Due 05-21-18 | AAA | AA+ | 100.20 | 5,010,000.00 | 99.88 | 4,994,200.00 | 15,798.61 | 5,009,998.61 | 3.98 | 1.67 | 0.1 |
| 2,500,000.0000 | 912828qq6 | UNITED STATES TREAS NTS 2.375% Due 05-31-18 | AAA | AA+ | 103.19 | 2,579,687.50 | 100.11 | 2,502,632.50 | 19,956.60 | 2,522,589.10 | 2.00 | 1.73 | 0.2 |
| 5,000,000.0000 | 3137eabp3 | FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18 | AAA | AA+ | 106.92 | 5,346,000.00 | 100.59 | 5,029,450.00 | 73,125.00 | 5,102,575.00 | 4.01 | 1.87 | 0.2 |
| 5,000,000.0000 | 3135g0e33 | FEDERAL NATL MTG ASSN 1.125% Due 07-20-18 | AAA | AA+ | 100.57 | 5,028,500.00 | 99.78 | 4,989,000.00 | 11,093.75 | 5,000,093.75 | 3.98 | 1.83 | 0.3 |
| 3,000,000.0000 | 3130a8pk3 | FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18 | AAA | AA+ | 99.65 | 2,989,500.00 | 99.53 | 2,986,020.00 | 2,812.50 | 2,988,832.50 | 2.38 | 1.95 | 0.4 |
| 2,500,000.0000 | 912828re2 | UNITED STATES TREAS NTS 1.500% Due 08-31-18 | AAA | AA+ | 101.40 | 2,535,066.98 | 99.84 | 2,495,897.50 | 3,260.87 | 2,499,158.37 | 1.99 | 1.90 | 0.4 |
| 5,000,000.0000 | 3135g0ym9 | FEDERAL NATL MTG ASSN 1.875% Due 09-18-18 | AAA | AA+ | 102.08 | 5,104,000.00 | 99.95 | 4,997,260.00 | 3,385.42 | 5,000,645.42 | 3.98 | 1.98 | 0.5 |
| 5,000,000.0000 | 912828rh5 | UNITED STATES TREAS NTS 1.375% Due 09-30-18 | AAA | AA+ | 101.18 | 5,059,001.10 | 99.73 | 4,986,330.00 | 187.84 | 4,986,517.84 | 3.98 | 1.93 | 0.5 |
| 3,000,000.0000 | 3137eaed7 | FEDERAL HOME LN MTG CORP 0.875% Due 10-12-18 | AAA | AA+ | 99.85 | 2,995,620.00 | 99.44 | 2,983,296.00 | 12,322.92 | 2,995,618.92 | 2.38 | 1.92 | 0.5 |
| 3,000,000.0000 | 3136g0x22 | FEDERAL NATL MTG ASSN 1.000% Due 10-29-18 | AAA | AA+ | 100.06 | 3,001,740.00 | 99.40 | 2,982,066.00 | 12,666.67 | 2,994,732.67 | 2.38 | 2.04 | 0.6 |
| 4,000,000.0000 | 912828rp7 | UNITED STATES TREAS NTS 1.750% Due 10-31-18 | AAA | AA+ | 101.77 | 4,070,625.00 | 99.87 | 3,994,688.00 | 29,392.27 | 4,024,080.27 | 3.19 | 1.98 | 0.6 |
| 1,970,000.0000 | 313376br5 | FEDERAL HOME LOAN BANKS 1.750% Due 12-14-18 | AAA | AA+ | 100.85 | 1,986,745.00 | 99.79 | 1,965,799.96 | 10,246.74 | 1,976,046.70 | 1.57 | 2.05 | 0.7 |
| 1,300,000.0000 | 912828n22 | UNITED STATES TREAS NTS 1.250% Due 12-15-18 | AAA | AA+ | 100.00 | 1,300,000.00 | 99.45 | 1,292,837.00 | 4,776.79 | 1,297,613.79 | 1.03 | 2.04 | 0.7 |
| 1,590,000.0000 | 912828b33 | UNITED STATES TREAS NTS 1.500% Due 01-31-19 | AAA | AA+ | 100.38 | 1,596,024.61 | 99.49 | 1,581,925.98 | 4,041.25 | 1,585,967.23 | 1.26 | 2.12 | 0.8 |
| 1,950,000.0000 | 912828c24 | UNITED STATES TREAS NTS 1.500% Due 02-28-19 | AAA | AA+ | 100.66 | 1,962,796.88 | 99.45 | 1,939,183.35 | 2,543.48 | 1,941,726.83 | 1.55 | 2.11 | 0.9 |
| 1,500,000.0000 | 912828sh4 | UNITED STATES TREAS NTS 1.375% Due 02-28-19 | AAA | AA+ | 100.13 | 1,501,933.59 | 99.32 | 1,489,863.00 | 1,793.48 | 1,491,656.48 | 1.19 | 2.12 | 0.9 |
| 5,000,000.0000 | 912828sn1 | UNITED STATES TREAS NTS 1.500% Due 03-31-19 | AAA | AA+ | 100.29 | 5,014,453.15 | 99.38 | 4,968,945.00 | 204.92 | 4,969,149.92 | 3.96 | 2.13 | 1.0 |
| 3,500,000.0000 | 912828st8 | UNITED STATES TREAS NTS 1.250% Due 04-30-19 | AAA | AA+ | 99.89 | 3,496,308.59 | 99.03 | 3,466,085.00 | 18,350.69 | 3,484,435.69 | 2.76 | 2.16 | 1.1 |
| 4,000,000.0000 | 3130abf92 | FEDERAL HOME LOAN BANKS 1.375% Due 05-28-19 | AAA | AA+ | 99.96 | 3,998,360.00 | 99.08 | 3,963,188.00 | 18,791.67 | 3,981,979.67 | 3.16 | 2.18 | 1.1 |
| 4,000,000.0000 | 912828xv7 | UNITED STATES TREAS NTS 1.250% Due 06-30-19 | AAA | AA+ | 99.82 | 3,992,656.24 | 98.84 | 3,953,752.00 | 12,569.06 | 3,966,321.06 | 3.15 | 2.19 | 1.2 |
| 2,000,000.0000 | 3137eacb1 | FEDERAL HOME LN MTG CORP 0.875% Due 07-19-19 | AAA | AA+ | 98.91 | 1,978,200.00 | 98.28 | 1,965,650.00 | 3,500.00 | 1,969,150.00 | 1.57 | 2.22 | 1.3 |
| 3,000,000.0000 | 912828lj7 | UNITED STATES TREAS NTS 3.625% Due 08-15-19 | AAA | AA+ | 104.61 | 3,138,398.43 | 101.87 | 3,056,016.00 | 13,518.65 | 3,069,534.65 | 2.44 | 2.24 | 1.3 |
| 4,000,000.0000 | 3130a9ep2 | FEDERAL HOME LOAN BANKS 1.000% Due 09-26-19 | AAA | AA+ | 99.13 | 3,965,240.00 | 98.19 | 3,927,524.00 | 555.56 | 3,928,079.56 | 3.13 | 2.24 | 1.5 |
| 1,500,000.0000 | 912828nt3 | UNITED STATES TREAS NTS 2.625% Due 08-15-20 | AAA | AA+ | 102.64 | 1,539,667.97 | 100.63 | 1,509,433.50 | 4,894.68 | 1,514,328.18 | 1.20 | 2.35 | 2.3 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|---|-------|-------|-----------|-----------------------|-------|-----------------------|-------------------|-----------------------|---------------|--------------|------------|
| 1,400,000.0000 | 3130ace26 | FEDERAL HOME LOAN BANKS 1.375% Due 09-28-20 | AAA | AA+ | 97.49 | 1,364,860.00 | 97.55 | 1,365,674.80 | 160.42 | 1,365,835.22 | 1.09 | 2.39 | 2.4 |
| 2,000,000.0000 | 3137eaej4 | FEDERAL HOME LN MTG CORP 1.625% Due 09-29-20 | AAA | AA+ | 99.66 | 1,993,156.00 | 98.13 | 1,962,530.00 | 180.56 | 1,962,710.56 | 1.56 | 2.40 | 2.4 |
| 1,000,000.0000 | 912828vz0 | UNITED STATES TREAS NTS 2.000% Due 09-30-20 | AAA | AA+ | 99.08 | 990,820.31 | 99.14 | 991,406.00 | 54.64 | 991,460.64 | 0.79 | 2.36 | 2.4 |
| 1,000,000.0000 | 3135g0h55 | FEDERAL NATL MTG ASSN 1.875% Due 12-28-20 | AAA | AA+ | 99.57 | 995,700.00 | 98.56 | 985,605.00 | 4,843.75 | 990,448.75 | 0.79 | 2.42 | 2.6 |
| | | | | | | 93,064,623.85 | | 91,820,409.09 | 319,923.44 | 92,140,332.53 | 73.22 | 2.00 | 0.8 |
| TOTAL PORTFOLIO | | | | | | 126,867,518.22 | | 125,401,908.46 | 458,077.60 | 125,859,986.06 | 100.00 | 2.06 | 0.9 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNBI
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|-------------------------|-----------------|--------------------------------|-------|-------|-----------|---------------|--------|---------------|------------------|--------------------|------------|--------------|----------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 177,286.05 | | 177,286.05 | | 177,286.05 | 0.14 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 7,030,556.89 | | 7,030,556.89 | | 7,030,556.89 | 5.38 | | 0.0 |
| | | | | | | 7,207,842.94 | | 7,207,842.94 | | 7,207,842.94 | 5.51 | | 0.0 |
| CORPORATE BONDS | | | | | | | | | | | | | |
| 1,500,000.0000 | 36962g6w9 | GENERAL ELEC CAP CORP MTN BE | A2 | A | 100.35 | 1,505,235.00 | 100.00 | 1,500,000.00 | 12,119.79 | 1,512,119.79 | 1.15 | 0.81 | 0.0 |
| | | 1.625% Due 04-02-18 | | | | | | | | | | | |
| 2,000,000.0000 | 68389xac9 | ORACLE CORP | A1 | AA- | 104.21 | 2,084,120.00 | 100.09 | 2,001,860.00 | 53,027.78 | 2,054,887.78 | 1.53 | 3.05 | 0.0 |
| | | 5.750% Due 04-15-18 | | | | | | | | | | | |
| 3,000,000.0000 | 037833aj9 | APPLE INC | AA1 | AA+ | 99.75 | 2,992,410.00 | 99.90 | 2,997,000.00 | 12,333.33 | 3,009,333.33 | 2.29 | 2.05 | 0.1 |
| | | 1.000% Due 05-03-18 | | | | | | | | | | | |
| 2,000,000.0000 | 89236tcp8 | TOYOTA MOTOR CREDIT CORP | AA3 | AA- | 100.15 | 2,002,900.00 | 99.83 | 1,996,550.00 | 6,716.67 | 2,003,266.67 | 1.53 | 2.13 | 0.3 |
| | | 1.550% Due 07-13-18 | | | | | | | | | | | |
| 1,000,000.0000 | 084664by6 | BERKSHIRE HATHAWAY FIN CORP | AA2 | AA | 101.50 | 1,015,000.00 | 99.80 | 997,984.00 | 2,555.56 | 1,000,539.56 | 0.76 | 2.52 | 0.4 |
| | | 2.000% Due 08-15-18 | | | | | | | | | | | |
| 1,000,000.0000 | 25468pdd5 | DISNEY WALT CO MTNS BE | A2 | A+ | 100.67 | 1,006,670.00 | 99.58 | 995,799.00 | 583.33 | 996,382.33 | 0.76 | 2.41 | 0.5 |
| | | 1.500% Due 09-17-18 | | | | | | | | | | | |
| 1,000,000.0000 | 07330nad7 | BB&T BRH BKG & TR CO GLOBAL BK | A1 | A | 101.67 | 1,016,700.00 | 99.92 | 999,221.00 | 10,605.56 | 1,009,826.56 | 0.76 | 2.43 | 0.5 |
| | | 2.300% Due 10-15-18 | | | | | | | | | | | |
| 1,000,000.0000 | 291011ax2 | EMERSON ELEC CO | A2 | A | 108.13 | 1,081,300.00 | 101.55 | 1,015,485.00 | 24,208.33 | 1,039,693.33 | 0.78 | 2.33 | 0.5 |
| | | 5.250% Due 10-15-18 | | | | | | | | | | | |
| 2,000,000.0000 | 191216bf6 | COCA COLA CO | AA3 | AA- | 100.58 | 2,011,540.00 | 99.63 | 1,992,584.00 | 13,750.00 | 2,006,334.00 | 1.52 | 2.28 | 0.6 |
| | | 1.650% Due 11-01-18 | | | | | | | | | | | |
| 1,000,000.0000 | 594918bf0 | MICROSOFT CORP | AAA | AAA | 99.93 | 999,280.00 | 99.46 | 994,607.00 | 5,344.44 | 999,951.44 | 0.76 | 2.22 | 0.6 |
| | | 1.300% Due 11-03-18 | | | | | | | | | | | |
| 1,000,000.0000 | 69353ret1 | PNC BK N A PITTSBURGH PA | A2 | A | 100.31 | 1,003,120.00 | 99.56 | 995,646.00 | 7,300.00 | 1,002,946.00 | 0.76 | 2.53 | 0.6 |
| | | 1.800% Due 11-05-18 | | | | | | | | | | | |
| 3,000,000.0000 | 478160bg8 | JOHNSON & JOHNSON | AAA | AAA | 100.55 | 3,016,590.00 | 99.54 | 2,986,152.00 | 15,950.00 | 3,002,102.00 | 2.28 | 2.33 | 0.7 |
| | | 1.650% Due 12-05-18 | | | | | | | | | | | |
| 2,000,000.0000 | 69353rch9 | PNC BK N A PITTSBURGH PA | A2 | A | 100.72 | 2,014,360.00 | 99.57 | 1,991,344.00 | 7,700.00 | 1,999,044.00 | 1.52 | 2.72 | 0.8 |
| | | 2.200% Due 01-28-19 | | | | | | | | | | | |
| 1,500,000.0000 | 713448de5 | PEPSICO INC | A1 | A+ | 100.15 | 1,502,295.00 | 99.18 | 1,487,754.00 | 2,437.50 | 1,490,191.50 | 1.14 | 2.42 | 0.9 |
| | | 1.500% Due 02-22-19 | | | | | | | | | | | |
| 2,000,000.0000 | 17275rbg6 | CISCO SYS INC | A1 | AA- | 99.03 | 1,980,500.00 | 98.40 | 1,968,032.00 | 855.56 | 1,968,887.56 | 1.51 | 2.51 | 1.4 |
| | | 1.400% Due 09-20-19 | | | | | | | | | | | |
| 2,000,000.0000 | 68389xax3 | ORACLE CORP | A1 | AA- | 100.52 | 2,010,320.00 | 99.41 | 1,988,210.00 | 21,625.00 | 2,009,835.00 | 1.52 | 2.64 | 1.5 |
| | | 2.250% Due 10-08-19 | | | | | | | | | | | |
| 2,500,000.0000 | 07330nan5 | BB&T CO GLOBAL BK MTN | A1 | A | 99.78 | 2,494,450.00 | 98.58 | 2,464,595.00 | 11,083.33 | 2,475,678.33 | 1.88 | 2.91 | 1.7 |
| | | 2.100% Due 01-15-20 | | | | | | | | | | | |
| 2,000,000.0000 | 713448bn7 | PEPSICO INC | A1 | A+ | 105.16 | 2,103,180.00 | 103.20 | 2,064,030.00 | 19,000.00 | 2,083,030.00 | 1.58 | 2.65 | 1.7 |
| | | 4.500% Due 01-15-20 | | | | | | | | | | | |
| | | | | | | 31,839,970.00 | | 31,436,853.00 | 227,196.18 | 31,664,049.18 | 24.04 | 2.40 | 0.8 |
| GOVERNMENT BONDS | | | | | | | | | | | | | |
| 1,525,000.0000 | 912828qg8 | UNITED STATES TREAS NTS | AAA | AA+ | 101.66 | 1,550,376.96 | 100.08 | 1,526,198.65 | 16,808.70 | 1,543,007.35 | 1.17 | 1.66 | 0.1 |
| | | 2.625% Due 04-30-18 | | | | | | | | | | | |
| 4,000,000.0000 | 3135g0wj8 | FEDERAL NATL MTG ASSN | AAA | AA+ | 99.90 | 3,996,036.00 | 99.88 | 3,995,360.00 | 12,638.89 | 4,007,998.89 | 3.06 | 1.67 | 0.1 |
| | | 0.875% Due 05-21-18 | | | | | | | | | | | |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNBI
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|----------------|-----------------|---|-------|-------|-----------|--------------|--------|--------------|------------------|--------------------|------------|--------------|----------|
| 2,000,000.0000 | 3137eabp3 | FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18 | AAA | AA+ | 106.92 | 2,138,400.00 | 100.59 | 2,011,780.00 | 29,250.00 | 2,041,030.00 | 1.54 | 1.87 | 0.2 |
| 2,000,000.0000 | 3130a8pk3 | FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18 | AAA | AA+ | 99.65 | 1,993,000.00 | 99.53 | 1,990,680.00 | 1,875.00 | 1,992,555.00 | 1.52 | 1.95 | 0.4 |
| 4,000,000.0000 | 912828re2 | UNITED STATES TREAS NTS 1.500% Due 08-31-18 | AAA | AA+ | 100.83 | 4,033,209.84 | 99.84 | 3,993,436.00 | 5,217.39 | 3,998,653.39 | 3.05 | 1.90 | 0.4 |
| 3,000,000.0000 | 313375k48 | FEDERAL HOME LOAN BANKS 2.000% Due 09-14-18 | AAA | AA+ | 101.15 | 3,034,449.00 | 100.00 | 2,999,889.00 | 2,833.33 | 3,002,722.33 | 2.29 | 1.99 | 0.5 |
| 2,000,000.0000 | 3135g0ym9 | FEDERAL NATL MTG ASSN 1.875% Due 09-18-18 | AAA | AA+ | 102.08 | 2,041,600.00 | 99.95 | 1,998,904.00 | 1,354.17 | 2,000,258.17 | 1.53 | 1.98 | 0.5 |
| 3,000,000.0000 | 912828rh5 | UNITED STATES TREAS NTS 1.375% Due 09-30-18 | AAA | AA+ | 101.18 | 3,035,400.66 | 99.73 | 2,991,798.00 | 112.70 | 2,991,910.70 | 2.29 | 1.93 | 0.5 |
| 4,000,000.0000 | 3135g0e58 | FEDERAL NATL MTG ASSN 1.125% Due 10-19-18 | AAA | AA+ | 99.79 | 3,991,720.00 | 99.51 | 3,980,560.00 | 20,250.00 | 4,000,810.00 | 3.04 | 2.01 | 0.5 |
| 3,000,000.0000 | 912828rp7 | UNITED STATES TREAS NTS 1.750% Due 10-31-18 | AAA | AA+ | 102.00 | 3,059,892.87 | 99.87 | 2,996,016.00 | 22,044.20 | 3,018,060.20 | 2.29 | 1.98 | 0.6 |
| 3,750,000.0000 | 912828wd8 | UNITED STATES TREAS NTS 1.250% Due 10-31-18 | AAA | AA+ | 100.32 | 3,762,031.26 | 99.57 | 3,734,032.50 | 19,682.32 | 3,753,714.82 | 2.86 | 1.99 | 0.6 |
| 3,000,000.0000 | 3135g0yt4 | FEDERAL NATL MTG ASSN 1.625% Due 11-27-18 | AAA | AA+ | 100.46 | 3,013,740.00 | 99.74 | 2,992,230.00 | 16,791.67 | 3,009,021.67 | 2.29 | 2.01 | 0.6 |
| 2,000,000.0000 | 3135g0g72 | FEDERAL NATL MTG ASSN 1.125% Due 12-14-18 | AAA | AA+ | 99.67 | 1,993,380.00 | 99.35 | 1,986,980.00 | 6,687.50 | 1,993,667.50 | 1.52 | 2.05 | 0.7 |
| 3,500,000.0000 | 912828n22 | UNITED STATES TREAS NTS 1.250% Due 12-15-18 | AAA | AA+ | 100.00 | 3,500,000.00 | 99.45 | 3,480,715.00 | 12,860.58 | 3,493,575.58 | 2.66 | 2.04 | 0.7 |
| 3,000,000.0000 | 912828n63 | UNITED STATES TREAS NTS 1.125% Due 01-15-19 | AAA | AA+ | 99.81 | 2,994,257.82 | 99.24 | 2,977,260.00 | 7,085.64 | 2,984,345.64 | 2.28 | 2.09 | 0.8 |
| 3,000,000.0000 | 3135g0h63 | FEDERAL NATL MTG ASSN 1.375% Due 01-28-19 | AAA | AA+ | 100.23 | 3,006,858.00 | 99.43 | 2,982,906.00 | 7,218.75 | 2,990,124.75 | 2.28 | 2.07 | 0.8 |
| 2,250,000.0000 | 3135g0za4 | FEDERAL NATL MTG ASSN 1.875% Due 02-19-19 | AAA | AA+ | 101.36 | 2,280,559.50 | 99.78 | 2,244,975.75 | 4,921.88 | 2,249,897.63 | 1.72 | 2.12 | 0.9 |
| 3,000,000.0000 | 313378qk0 | FEDERAL HOME LOAN BANKS 1.875% Due 03-08-19 | AAA | AA+ | 100.89 | 3,026,550.00 | 99.72 | 2,991,564.00 | 3,593.75 | 2,995,157.75 | 2.29 | 2.17 | 0.9 |
| 2,000,000.0000 | 912828c65 | UNITED STATES TREAS NTS 1.625% Due 03-31-19 | AAA | AA+ | 100.36 | 2,007,109.38 | 99.50 | 1,989,922.00 | 88.80 | 1,990,010.80 | 1.52 | 2.14 | 1.0 |
| 1,000,000.0000 | 912828kq2 | UNITED STATES TREAS NTS 3.125% Due 05-15-19 | AAA | AA+ | 102.77 | 1,027,734.38 | 101.03 | 1,010,312.00 | 11,805.56 | 1,022,117.56 | 0.77 | 2.18 | 1.1 |
| 3,000,000.0000 | 912828ws5 | UNITED STATES TREAS NTS 1.625% Due 06-30-19 | AAA | AA+ | 99.43 | 2,983,007.82 | 99.32 | 2,979,492.00 | 12,254.83 | 2,991,746.83 | 2.28 | 2.18 | 1.2 |
| 2,000,000.0000 | 912828lj7 | UNITED STATES TREAS NTS 3.625% Due 08-15-19 | AAA | AA+ | 103.78 | 2,075,546.88 | 101.87 | 2,037,344.00 | 9,012.43 | 2,046,356.43 | 1.56 | 2.24 | 1.3 |
| 3,000,000.0000 | 3135g0zg1 | FEDERAL NATL MTG ASSN 1.750% Due 09-12-19 | AAA | AA+ | 100.32 | 3,009,648.00 | 99.29 | 2,978,646.00 | 2,770.83 | 2,981,416.83 | 2.28 | 2.25 | 1.4 |
| 3,500,000.0000 | 3133eh2s1 | FEDERAL FARM CR BKS 1.875% Due 12-12-19 | AAA | AA+ | 99.97 | 3,498,950.00 | 99.32 | 3,476,112.50 | 19,869.79 | 3,495,982.29 | 2.66 | 2.28 | 1.7 |
| 3,500,000.0000 | 3130a0jr2 | FEDERAL HOME LOAN BANKS 2.375% Due 12-13-19 | AAA | AA+ | 100.94 | 3,533,005.00 | 100.08 | 3,502,919.00 | 24,937.50 | 3,527,856.50 | 2.68 | 2.32 | 1.6 |
| 3,500,000.0000 | 912828u73 | UNITED STATES TREAS NTS 1.375% Due 12-15-19 | AAA | AA+ | 99.13 | 3,469,511.71 | 98.51 | 3,447,773.00 | 14,146.63 | 3,461,919.63 | 2.64 | 2.27 | 1.7 |
| 3,500,000.0000 | 912828g95 | UNITED STATES TREAS NTS 1.625% Due 12-31-19 | AAA | AA+ | 99.59 | 3,485,781.25 | 98.91 | 3,461,717.00 | 14,297.31 | 3,476,014.31 | 2.65 | 2.26 | 1.7 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNB1
 March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|---|-------|-------|-----------|-----------------------|--------|-----------------------|-------------------|-----------------------|---------------|--------------|------------|
| 3,000,000.0000 | 3137eae5 | FEDERAL HOME LN MTG CORP 1.500% Due 01-17-20 | AAA | AA+ | 98.61 | 2,958,420.00 | 98.57 | 2,957,208.00 | 9,250.00 | 2,966,458.00 | 2.26 | 2.31 | 1.8 |
| 3,500,000.0000 | 9128283s7 | UNITED STATES TREAS NTS 2.000% Due 01-31-20 | AAA | AA+ | 99.73 | 3,490,566.42 | 99.52 | 3,483,319.00 | 11,602.21 | 3,494,921.21 | 2.66 | 2.27 | 1.8 |
| 3,000,000.0000 | 3135g0t29 | FEDERAL NATL MTG ASSN 1.500% Due 02-28-20 | AAA | AA+ | 98.46 | 2,953,842.00 | 98.49 | 2,954,718.00 | 4,125.00 | 2,958,843.00 | 2.26 | 2.31 | 1.9 |
| 4,000,000.0000 | 3133ejhl6 | FEDERAL FARM CR BKS 2.375% Due 03-27-20 | AAA | AA+ | 100.00 | 3,999,920.00 | 100.00 | 4,000,124.00 | 1,055.56 | 4,001,179.56 | 3.06 | 2.37 | 1.9 |
| 2,000,000.0000 | 912828uv0 | UNITED STATES TREAS NTS 1.125% Due 03-31-20 | AAA | AA+ | 97.62 | 1,952,343.76 | 97.72 | 1,954,376.00 | 61.48 | 1,954,437.48 | 1.49 | 2.30 | 2.0 |
| | | | | | | 92,896,848.51 | | 92,109,267.40 | 326,504.39 | 92,435,771.79 | 70.44 | 2.10 | 1.0 |
| TOTAL PORTFOLIO | | | | | | 131,944,661.45 | | 130,753,963.34 | 553,700.57 | 131,307,663.91 | 100.00 | 2.06 | 0.9 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|-------------------------|-----------------|--------------------------------|-------|-------|-----------|---------------|--------|---------------|------------------|--------------------|------------|--------------|----------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 129,912.25 | | 129,912.25 | | 129,912.25 | 0.16 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 2,024,397.11 | | 2,024,397.11 | | 2,024,397.11 | 2.53 | | 0.0 |
| | | | | | | 2,154,309.36 | | 2,154,309.36 | | 2,154,309.36 | 2.69 | | 0.0 |
| CORPORATE BONDS | | | | | | | | | | | | | |
| 600,000.0000 | 191216ba7 | COCA COLA CO | AA3 | AA- | 99.92 | 599,532.00 | 100.00 | 600,000.00 | 3,450.00 | 603,450.00 | 0.75 | 0.00 | 0.0 |
| | | 1.150% Due 04-01-18 | | | | | | | | | | | |
| 300,000.0000 | 89236tcx1 | TOYOTA MOTOR CREDIT CORP | AA3 | AA- | 99.89 | 299,655.00 | 99.99 | 299,963.70 | 1,750.00 | 301,713.70 | 0.37 | 1.72 | 0.0 |
| | | 1.200% Due 04-06-18 | | | | | | | | | | | |
| 300,000.0000 | 68389xac9 | ORACLE CORP | A1 | AA- | 104.21 | 312,618.00 | 100.09 | 300,279.00 | 7,954.17 | 308,233.17 | 0.37 | 3.05 | 0.0 |
| | | 5.750% Due 04-15-18 | | | | | | | | | | | |
| 600,000.0000 | 36962g3u6 | GENERAL ELEC CAP CORP MTN BE | A2 | A | 103.08 | 618,480.00 | 100.23 | 601,380.00 | 14,062.50 | 615,442.50 | 0.75 | 2.70 | 0.1 |
| | | 5.625% Due 05-01-18 | | | | | | | | | | | |
| 600,000.0000 | 69353rem6 | PNC BK N A PITTSBURGH PA | A2 | A | 100.10 | 600,612.00 | 99.87 | 599,238.00 | 3,200.00 | 602,438.00 | 0.75 | 2.31 | 0.2 |
| | | 1.600% Due 06-01-18 | | | | | | | | | | | |
| 1,100,000.0000 | 17275rau6 | CISCO SYS INC | A1 | AA- | 100.25 | 1,102,709.00 | 99.92 | 1,099,151.90 | 5,344.17 | 1,104,496.07 | 1.37 | 1.99 | 0.2 |
| | | 1.650% Due 06-15-18 | | | | | | | | | | | |
| 500,000.0000 | 478160au8 | JOHNSON & JOHNSON | AAA | AAA | 103.49 | 517,470.00 | 100.85 | 504,258.50 | 5,436.11 | 509,694.61 | 0.63 | 2.14 | 0.3 |
| | | 5.150% Due 07-15-18 | | | | | | | | | | | |
| 700,000.0000 | 07330nad7 | BB&T BRH BKG & TR CO GLOBAL BK | A1 | A | 100.62 | 704,368.00 | 99.92 | 699,454.70 | 7,423.89 | 706,878.59 | 0.87 | 2.43 | 0.5 |
| | | 2.300% Due 10-15-18 | | | | | | | | | | | |
| 2,000,000.0000 | 478160bg8 | JOHNSON & JOHNSON | AAA | AAA | 99.94 | 1,998,800.00 | 99.54 | 1,990,768.00 | 10,633.33 | 2,001,401.33 | 2.48 | 2.33 | 0.7 |
| | | 1.650% Due 12-05-18 | | | | | | | | | | | |
| 2,000,000.0000 | 110122av0 | BRISTOL MYERS SQUIBB CO | A2 | A+ | 99.83 | 1,996,580.00 | 99.33 | 1,986,508.00 | 2,916.67 | 1,989,424.67 | 2.48 | 2.49 | 0.9 |
| | | 1.750% Due 03-01-19 | | | | | | | | | | | |
| 2,000,000.0000 | 717081du4 | PFIZER INC | A1 | AA | 99.42 | 1,988,360.00 | 98.87 | 1,977,332.00 | 9,505.56 | 1,986,837.56 | 2.47 | 2.43 | 1.2 |
| | | 1.450% Due 06-03-19 | | | | | | | | | | | |
| 2,000,000.0000 | 87612ebb1 | TARGET CORP | A2 | A | 100.69 | 2,013,820.00 | 99.77 | 1,995,458.00 | 12,138.89 | 2,007,596.89 | 2.49 | 2.48 | 1.2 |
| | | 2.300% Due 06-26-19 | | | | | | | | | | | |
| 1,500,000.0000 | 06406hcw7 | BANK NEW YORK MTN BK ENT | A1 | A | 99.41 | 1,491,165.00 | 99.23 | 1,488,432.00 | 1,916.67 | 1,490,348.67 | 1.86 | 2.84 | 1.4 |
| | | 2.300% Due 09-11-19 | | | | | | | | | | | |
| 2,000,000.0000 | 713448bn7 | PEPSICO INC | A1 | A+ | 105.16 | 2,103,180.00 | 103.20 | 2,064,030.00 | 19,000.00 | 2,083,030.00 | 2.58 | 2.65 | 1.7 |
| | | 4.500% Due 01-15-20 | | | | | | | | | | | |
| 3,000,000.0000 | 037833ck4 | APPLE INC | AA1 | AA+ | 99.66 | 2,989,800.00 | 98.85 | 2,965,575.00 | 8,550.00 | 2,974,125.00 | 3.70 | 2.53 | 1.8 |
| | | 1.900% Due 02-07-20 | | | | | | | | | | | |
| | | | | | | 19,337,149.00 | | 19,171,828.80 | 113,281.94 | 19,285,110.74 | 23.93 | 2.40 | 1.0 |
| GOVERNMENT BONDS | | | | | | | | | | | | | |
| 1,500,000.0000 | 912828uz1 | UNITED STATES TREAS NTS | AAA | AA+ | 99.50 | 1,492,441.40 | 99.93 | 1,498,876.50 | 3,936.46 | 1,502,812.96 | 1.87 | 1.53 | 0.1 |
| | | 0.625% Due 04-30-18 | | | | | | | | | | | |
| 2,000,000.0000 | 3135g0wj8 | FEDERAL NATL MTG ASSN | AAA | AA+ | 99.66 | 1,993,232.00 | 99.88 | 1,997,680.00 | 6,319.44 | 2,003,999.44 | 2.49 | 1.67 | 0.1 |
| | | 0.875% Due 05-21-18 | | | | | | | | | | | |
| 1,000,000.0000 | 313373uu4 | FEDERAL HOME LOAN BANKS | AAA | AA+ | 101.24 | 1,012,400.00 | 100.17 | 1,001,710.00 | 8,631.94 | 1,010,341.94 | 1.25 | 1.79 | 0.2 |
| | | 2.750% Due 06-08-18 | | | | | | | | | | | |
| 1,000,000.0000 | 912828vk3 | UNITED STATES TREAS NTS | AAA | AA+ | 100.12 | 1,001,210.94 | 99.89 | 998,920.00 | 3,456.49 | 1,002,376.49 | 1.25 | 1.80 | 0.3 |
| | | 1.375% Due 06-30-18 | | | | | | | | | | | |
| 1,000,000.0000 | 3134g92h9 | FEDERAL HOME LN MTG CORP | AAA | AA+ | 99.60 | 996,044.00 | 99.65 | 996,470.00 | 1,511.11 | 997,981.11 | 1.24 | 1.93 | 0.3 |
| | | 0.850% Due 07-27-18 | | | | | | | | | | | |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|----------------|-----------------|---|-------|-------|-----------|--------------|--------|--------------|------------------|--------------------|------------|--------------|----------|
| 1,000,000.0000 | 912828qy9 | UNITED STATES TREAS NTS 2.250% Due 07-31-18 | AAA | AA+ | 100.96 | 1,009,648.44 | 100.14 | 1,001,367.00 | 3,729.28 | 1,005,096.28 | 1.25 | 1.84 | 0.3 |
| 1,000,000.0000 | 912828vq0 | UNITED STATES TREAS NTS 1.375% Due 07-31-18 | AAA | AA+ | 100.14 | 1,001,445.31 | 99.86 | 998,560.00 | 2,279.01 | 1,000,839.01 | 1.25 | 1.80 | 0.3 |
| 900,000.0000 | 912828jh4 | UNITED STATES TREAS NTS 4.000% Due 08-15-18 | AAA | AA+ | 102.42 | 921,796.88 | 100.77 | 906,953.40 | 4,600.00 | 911,553.40 | 1.13 | 1.89 | 0.4 |
| 1,000,000.0000 | 3130acfa7 | FEDERAL HOME LOAN BANKS 1.250% Due 09-17-18 | AAA | AA+ | 99.96 | 999,620.00 | 99.66 | 996,567.00 | 486.11 | 997,053.11 | 1.24 | 1.99 | 0.5 |
| 2,000,000.0000 | 3137eaed7 | FEDERAL HOME LN MTG CORP 0.875% Due 10-12-18 | AAA | AA+ | 99.46 | 1,989,200.00 | 99.44 | 1,988,864.00 | 8,215.28 | 1,997,079.28 | 2.48 | 1.92 | 0.5 |
| 2,000,000.0000 | 912828i81 | UNITED STATES TREAS NTS 0.875% Due 10-15-18 | AAA | AA+ | 99.45 | 1,988,906.26 | 99.41 | 1,988,204.00 | 8,076.92 | 1,996,280.92 | 2.48 | 1.98 | 0.5 |
| 2,000,000.0000 | 912828t83 | UNITED STATES TREAS NTS 0.750% Due 10-31-18 | AAA | AA+ | 99.29 | 1,985,859.38 | 99.30 | 1,985,940.00 | 6,298.34 | 1,992,238.34 | 2.48 | 1.97 | 0.6 |
| 3,000,000.0000 | 3135g0yt4 | FEDERAL NATL MTG ASSN 1.625% Due 11-27-18 | AAA | AA+ | 99.97 | 2,999,140.00 | 99.74 | 2,992,230.00 | 16,791.67 | 3,009,021.67 | 3.73 | 2.01 | 0.6 |
| 1,000,000.0000 | 912828rt9 | UNITED STATES TREAS NTS 1.375% Due 11-30-18 | AAA | AA+ | 99.93 | 999,257.81 | 99.57 | 995,703.00 | 4,608.52 | 1,000,311.52 | 1.24 | 2.03 | 0.7 |
| 2,000,000.0000 | 3135g0g72 | FEDERAL NATL MTG ASSN 1.125% Due 12-14-18 | AAA | AA+ | 99.41 | 1,988,160.00 | 99.35 | 1,986,980.00 | 6,687.50 | 1,993,667.50 | 2.48 | 2.05 | 0.7 |
| 2,000,000.0000 | 912828n22 | UNITED STATES TREAS NTS 1.250% Due 12-15-18 | AAA | AA+ | 99.54 | 1,990,703.12 | 99.45 | 1,988,980.00 | 7,348.90 | 1,996,328.90 | 2.48 | 2.04 | 0.7 |
| 2,000,000.0000 | 912828a75 | UNITED STATES TREAS NTS 1.500% Due 12-31-18 | AAA | AA+ | 99.77 | 1,995,468.76 | 99.57 | 1,991,320.00 | 7,541.44 | 1,998,861.44 | 2.49 | 2.08 | 0.7 |
| 2,000,000.0000 | 912828ry8 | UNITED STATES TREAS NTS 1.375% Due 12-31-18 | AAA | AA+ | 99.65 | 1,993,046.88 | 99.48 | 1,989,620.00 | 6,912.98 | 1,996,532.98 | 2.48 | 2.07 | 0.7 |
| 2,000,000.0000 | 3130aae46 | FEDERAL HOME LOAN BANKS 1.250% Due 01-16-19 | AAA | AA+ | 99.42 | 1,988,320.00 | 99.33 | 1,986,520.00 | 5,208.33 | 1,991,728.33 | 2.48 | 2.10 | 0.8 |
| 2,000,000.0000 | 912828p95 | UNITED STATES TREAS NTS 1.000% Due 03-15-19 | AAA | AA+ | 99.06 | 1,981,171.88 | 98.94 | 1,978,760.00 | 923.91 | 1,979,683.91 | 2.47 | 2.13 | 0.9 |
| 2,000,000.0000 | 3130aaxx1 | FEDERAL HOME LOAN BANKS 1.375% Due 03-18-19 | AAA | AA+ | 99.50 | 1,990,040.00 | 99.23 | 1,984,682.00 | 993.06 | 1,985,675.06 | 2.48 | 2.18 | 1.0 |
| 2,000,000.0000 | 3137eaca5 | FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19 | AAA | AA+ | 102.54 | 2,050,798.00 | 101.51 | 2,030,140.00 | 833.33 | 2,030,973.33 | 2.53 | 2.19 | 1.0 |
| 2,000,000.0000 | 912828w97 | UNITED STATES TREAS NTS 1.250% Due 03-31-19 | AAA | AA+ | 99.35 | 1,986,953.12 | 99.13 | 1,982,500.00 | 68.31 | 1,982,568.31 | 2.47 | 2.14 | 1.0 |
| 2,000,000.0000 | 3135g0ze6 | FEDERAL NATL MTG ASSN 1.750% Due 06-20-19 | AAA | AA+ | 99.95 | 1,998,900.00 | 99.49 | 1,989,752.00 | 9,819.44 | 1,999,571.44 | 2.48 | 2.17 | 1.2 |
| 2,000,000.0000 | 912828ws5 | UNITED STATES TREAS NTS 1.625% Due 06-30-19 | AAA | AA+ | 99.77 | 1,995,312.50 | 99.32 | 1,986,328.00 | 8,169.89 | 1,994,497.89 | 2.48 | 2.18 | 1.2 |
| 2,000,000.0000 | 912828xv7 | UNITED STATES TREAS NTS 1.250% Due 06-30-19 | AAA | AA+ | 99.20 | 1,983,984.38 | 98.84 | 1,976,876.00 | 6,284.53 | 1,983,160.53 | 2.47 | 2.19 | 1.2 |
| 2,000,000.0000 | 3133eh2s1 | FEDERAL FARM CR BKS 1.875% Due 12-12-19 | AAA | AA+ | 99.97 | 1,999,400.00 | 99.32 | 1,986,350.00 | 11,354.17 | 1,997,704.17 | 2.48 | 2.28 | 1.7 |
| 2,000,000.0000 | 3130a0jr2 | FEDERAL HOME LOAN BANKS 2.375% Due 12-13-19 | AAA | AA+ | 100.94 | 2,018,860.00 | 100.08 | 2,001,668.00 | 14,250.00 | 2,015,918.00 | 2.50 | 2.32 | 1.6 |
| 2,000,000.0000 | 912828g95 | UNITED STATES TREAS NTS 1.625% Due 12-31-19 | AAA | AA+ | 99.59 | 1,991,875.00 | 98.91 | 1,978,124.00 | 8,169.89 | 1,986,293.89 | 2.47 | 2.26 | 1.7 |
| 2,523,000.0000 | 3135g0a78 | FEDERAL NATL MTG ASSN 1.625% Due 01-21-20 | AAA | AA+ | 99.06 | 2,499,258.57 | 98.84 | 2,493,682.74 | 7,971.98 | 2,501,654.72 | 3.11 | 2.28 | 1.8 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
 March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|--|-------|-------|-----------|----------------------|--------|----------------------|-------------------|----------------------|---------------|--------------|------------|
| 2,102,000.0000 | 912828mp2 | UNITED STATES TREAS NTS 3.625% Due 02-15-20 | AAA | AA+ | 102.97 | 2,164,485.23 | 102.45 | 2,153,562.06 | 9,736.35 | 2,163,298.41 | 2.69 | 2.27 | 1.8 |
| 2,000,000.0000 | 3135g0t29 | FEDERAL NATL MTG ASSN 1.500% Due 02-28-20 | AAA | AA+ | 98.45 | 1,969,074.00 | 98.49 | 1,969,812.00 | 2,750.00 | 1,972,562.00 | 2.46 | 2.31 | 1.9 |
| 2,000,000.0000 | 3133ejh16 | FEDERAL FARM CR BKS 2.375% Due 03-27-20 | AAA | AA+ | 100.00 | 1,999,960.00 | 100.00 | 2,000,062.00 | 527.78 | 2,000,589.78 | 2.50 | 2.37 | 1.9 |
| | | | | | | 58,975,973.86 | | 58,803,763.70 | 194,492.37 | 58,998,256.07 | 73.39 | 2.08 | 1.0 |
| TOTAL PORTFOLIO | | | | | | 80,467,432.22 | | 80,129,901.86 | 307,774.31 | 80,437,676.17 | 100.00 | 2.10 | 1.0 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Interest Fund
Account # N001UNB2
 March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|--------------------------------|-------|-------|-----------|-------------------|-------|-------------------|------------------|--------------------|---------------|--------------|------------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 645,973.16 | | 645,973.16 | | 645,973.16 | 99.92 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 490.18 | | 490.18 | | 490.18 | 0.08 | | 0.0 |
| | | | | | | 646,463.34 | | 646,463.34 | | 646,463.34 | 100.00 | | 0.0 |
| TOTAL PORTFOLIO | | | | | | 646,463.34 | | 646,463.34 | 0.00 | 646,463.34 | 100.00 | 0.00 | 0.0 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Project Fund
Account # N001UNB3
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|--------------------------------|-------|-------|-----------|---------------|-------|---------------|------------------|--------------------|---------------|--------------|------------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 1.02 | | 1.02 | | 1.02 | 0.13 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 806.79 | | 806.79 | | 806.79 | 99.87 | | 0.0 |
| | | | | | | 807.81 | | 807.81 | | 807.81 | 100.00 | | 0.0 |
| TOTAL PORTFOLIO | | | | | | 807.81 | | 807.81 | 0.00 | 807.81 | 100.00 | 0.00 | 0.0 |

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Alameda CTC 2014 Principal
Account # N001UNB5
March 31, 2018

| Quantity | Security Symbol | Security | Moody | S & P | Unit Cost | Total Cost | Price | Market Value | Accrued Interest | Total Market Value | Pct Assets | Yield To Mat | Duration |
|------------------------|-----------------|--------------------------------|-------|-------|-----------|---------------------|-------|---------------------|------------------|---------------------|---------------|--------------|------------|
| CASH | | | | | | | | | | | | | |
| | 61747c70s | MORGAN STANLEY GOVERNMENT INST | | | | 1,998,014.26 | | 1,998,014.26 | | 1,998,014.26 | 99.95 | | 0.0 |
| | pendingcash | PENDING SETTLEMENT | | | | 903.22 | | 903.22 | | 903.22 | 0.05 | | 0.0 |
| | | | | | | 1,998,917.48 | | 1,998,917.48 | | 1,998,917.48 | 100.00 | | 0.0 |
| TOTAL PORTFOLIO | | | | | | 1,998,917.48 | | 1,998,917.48 | 0.00 | 1,998,917.48 | 100.00 | 0.00 | 0.0 |



Memorandum

6.6

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration
Lily Balinton, Director of Finance

SUBJECT: Approve Alameda CTC Investment Policy

Recommendation

It is recommended that the Commission review and approve an update to the Alameda CTC investment policy adopted in May 2017.

Summary

An update to the Alameda CTC investment policy is attached as a red line version to show the one change recommended since the investment policy was adopted in May 2017. The one change is in *Section X. Investment Parameters Item 2.f*. This one small change is recommended in order to state the comparison of investment duration as a time frame, as opposed to a percentage, which will allow for better analysis of the portfolio's performance.

Background

The California Government Code Section 53600.5 states, "... the primary objective of a trustee shall be to safeguard the principal of the funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control." These objectives also are reflected in Alameda CTC's investment policy, in the order of priority demonstrated in the California Government Code. Staff has reviewed the investment policy in consultation with investment advisors and is recommending one small change to the currently adopted investment policy. Staff is recommending that the Commission review and approve an update to the Alameda CTC investment policy as it is best practice for an investment policy to be reviewed and approved on an annual basis. The current investment policy was adopted by the Commission in May 2017.

The attached investment policy (Attachment A) was developed in accordance with the California Government Code in order to define parameters and guide staff and investment

advisors in managing Alameda CTC's investment portfolio. The policy formalizes the framework for Alameda CTC's investment activities that must be exercised to ensure effective and prudent fiscal management of Alameda CTC's funds. The guidelines are intended to be broad enough to allow staff and the investment advisors to function properly within the parameters of fiscal responsibility and authority, yet specific enough to adequately safeguard the investment assets.

The primary objectives of the investment activities within the policy safeguard Alameda CTC assets by mitigating credit and interest rate risk, provide adequate liquidity to meet all operating requirements of Alameda CTC, and attain a market rate of return on investments taking into account the investment risk constraints of safety and liquidity needs.

Through the proposed investment policy, the Commission appoints the Executive Director and the Deputy Executive Director of Finance and Administration as Investment Officers who are responsible for the investment program of the Alameda CTC and will act responsibly as custodians of the public trust. The policy requires the Investment Officers to design internal controls around investments that would prevent the loss of public funds from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by employees and officers of Alameda CTC. It also allows the Investment Officers to periodically reset performance benchmarks to reflect changing investment objectives and constraints.

Fiscal Impact: There is no fiscal impact to the approval of this investment policy.

Attachment:

- A. Draft Alameda CTC Investment Policy May 2018

*Alameda County Transportation Commission**DRAFT***Investment Policy**May 201~~87~~**I. Introduction**

The intent of the Investment Policy of the Alameda County Transportation Commission (Alameda CTC) is to define the parameters within which funds are to be managed. The policy formalizes the framework for Alameda CTC's investment activities that must be exercised to ensure effective and prudent fiscal and investment management of Alameda CTC's funds. The guidelines are intended to be broad enough to allow Alameda CTC's Investment Officers (as defined below) to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment assets.

II. Governing Authority

The investment program shall be operated in conformance with federal, state, and other legal requirements, including the California Government Code.

III. Scope

This policy applies to activities of Alameda CTC with regard to investing the financial assets of all funds (except bond funds and retirement funds). In addition, any funds held by trustees or fiscal agents are excluded from these rules; however, all such funds are subject to regulations established by the State of California.

Note that any excluded funds such as employee retirement funds, proceeds from certain bond issuances and Other Postemployment Benefits (OPEB) trust assets are covered by separate policies.

IV. General Objectives

The primary objectives, in order of priority, of investment activities shall be:

1. *Safety*

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The goal will be to mitigate credit and interest rate risk.

2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

3. *Return*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints of safety and liquidity needs.

V. Standard of Care

1. Prudence

The standard of prudence to be used by investment officials shall be the "prudent investor" standard (California Government Code Section 53600.3) and shall be applied in the context of managing an overall portfolio. Investment Officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

2. Delegation of Authority and Responsibilities

Responsibilities of the Commission - The Commission, in its role as Alameda CTC's governing body, will retain ultimate fiduciary responsibility for the portfolios. They will receive quarterly reports for review, designate Investment Officers and annually review and adopt the investment policy.

The Commission hereby designates the Executive Director and the Deputy Executive Director of Finance and Administration, as Treasurer, as the Investment Officers.

Responsibilities of the Investment Officers - The Investment Officers are jointly responsible for the operation of the investment program. The Investment Officers shall act in accordance with written procedures and internal controls for the operation of the investment program consistent with the Investment Policy. All participants in the investment process shall seek to act responsibly as custodians of the public trust. No officer may engage in an investment transaction except as provided under the terms of this policy and supporting procedures.

Responsibilities of the Investment Advisor - Alameda CTC may engage the services of one or more external investment advisors to assist in the management of the investment portfolio in a manner consistent with Alameda CTC's objectives. Investment advisors may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy and the California Government Code and must be registered under the Investment Advisors Act of 1940 or be a bank, regulated by the Office of the Comptroller of the Currency (OCC) or Federal Reserve operating under the fiduciary exemption from the Security and Exchange Commission. Any investment advisor shall be required to prepare and provide comprehensive reports on Alameda CTC's investments on a monthly

and quarterly basis, and as requested by Alameda CTC's Investment Officers. At no time shall the investment advisor maintain custody of Alameda CTC cash or assets.

Responsibilities of the Custodian - A third party bank custodian shall hold Alameda CTC cash and assets under management by any investment advisor in the name of Alameda CTC. The custodian shall receive direction from the investment advisor on settlement of investment transactions.

VI. Selection of Financial Institutions and Broker/Dealers

Alameda CTC's procedures are designed to encourage competitive bidding on transactions from an approved list of broker/dealers in order to provide for the best execution on transactions.

The Investment Officer, or the investment advisors, shall maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes. This list will be developed after a process of due diligence confirming that the firms qualify under the Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule). Alameda CTC shall purchase securities only from authorized institutions or firms.

The Investment Officer, or the investment advisor, shall obtain competitive offers on all purchases of investment instruments purchased on the secondary market. A competitive bid can be executed through a bidding process involving at least three separate brokers/financial institutions or through the use of a nationally recognized trading platform.

VII. Safekeeping and Custody

1. Delivery vs. Payment

All trades of marketable securities will be executed on a delivery vs. payment (DVP) basis to ensure that securities are deposited in Alameda CTC's safekeeping institution prior to the release of funds.

2. Third-Party Safekeeping

Securities will be held by an independent third-party safekeeping institution selected by Alameda CTC's Investment Officers. All securities will be evidenced by safekeeping receipts in Alameda CTC's name. The safekeeping institution shall annually provide a copy of its most recent report on internal controls – Service Organization Control Reports (formerly SAS 70) prepared in accordance with the Statement on Standards for Attestation Engagements (SSAE) No. 16 (effective June 15, 2011.)

3. Internal Controls

The Investment Officers are responsible for establishing, maintaining and documenting an internal control structure designed to ensure that the assets of Alameda CTC are protected from loss, theft or misuse. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of Alameda CTC.

VIII. Authorized Investments

The following investments will be permitted by this policy and are those authorized in the California Government Code.

1. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 100%
2. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 100%
 - c. Type: Senior debt obligations
 - d. Maximum per issuer: 35%
3. Repurchase Agreements used solely as short-term investments.

The following collateral restrictions will be observed: Only U.S. Treasury securities or Federal Agency securities, as described in VIII 1 and 2 above, will be acceptable collateral. All securities underlying Repurchase Agreements must be delivered to Alameda CTC's custodian bank versus payment or be handled under a tri-party repurchase agreement. The total of all collateral for each Repurchase Agreement must equal or exceed, on the basis of market value plus accrued interest, 102 percent of the total dollar value of the money invested by Alameda CTC for the term of the investment. Since the market value of the underlying securities is subject to daily market fluctuations, the investments in repurchase agreements shall be in compliance if the value of the underlying securities is brought back up to 102 percent no later than the next business day. For any Repurchase Agreement with a term of more than one day, the value of the underlying securities must be reviewed on a regular basis.

Market value must be calculated each time there is a substitution of collateral.

Alameda CTC or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.

Alameda CTC may enter into Repurchase Agreements with (1) primary dealers in U.S. Government securities who are eligible to transact business with, and who report to, the Federal Reserve Bank of New York, and (2) California and non-California banking institutions having assets in excess of \$25 billion and having debt rated in the highest short-term rating category as provided by a nationally recognized statistical rating organization.

Alameda CTC will enter into a Master Repurchase Agreement, substantially in the form approved by the Securities Industry and Financial Markets Association

(SIFMA) and by Alameda CTC's counsel, with each firm with which it enters into Repurchase Agreements.

- a. Maximum maturity: 90 days
 - b. Maximum percent of portfolio: 20%
4. Obligations of the State of California or any local agency within the state, including bonds payable solely out of revenues from a revenue-producing property owned, controlled or operated by the state or any local agency or by a department, board, agency or authority of the state or any local agency.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 10%
 - c. Minimum credit quality: A (S&P); or A2 (Moody's); or A (Fitch)
 - d. Maximum per issuer: 5%
 5. Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of revenues from a revenue-producing property owned, controlled or operated by the state or by a department, board, agency or authority of any of the other 49 states, in addition to California.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 10%
 - c. Minimum credit quality: A (S&P); or A2 (Moody's); or A (Fitch)
 - d. Maximum per issuer: 5%
 6. Bankers' Acceptances, otherwise known as bills of exchange or time drafts which are drawn on and accepted by a commercial bank.
 - a. Maximum maturity: 180 days
 - b. Maximum percent of portfolio: 40%
 - c. Minimum credit quality: A1 (S&P); or P1 (Moody's); or F1 (Fitch)
 - d. Maximum per issuer: 5%
 7. Commercial paper rated in the highest two short-term rating categories, as provided by a nationally recognized statistical rating organization. The entity that issues the commercial paper shall meet all of the following conditions: (a) is organized and operating in the United States as a general corporation; (b) has total assets in excess of five hundred million dollars (\$500,000,000); and (c) has debt other than commercial paper, if any, that is rated "A" or higher by a nationally recognized statistical-rating organization.
 - a. Maximum maturity: 270 days
 - b. Maximum percent of portfolio: 25%
 - c. Minimum credit quality: A1 (S&P); or P1 (Moody's); or F1 (Fitch)
 - d. Maximum per issuer: 5%

8. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state and operating within the U.S. Medium-term corporate notes shall be rated a minimum of "A" or its equivalent by a nationally recognized statistical rating organization.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 30%
 - c. Minimum credit quality: A (S&P); or A2 (Moody's); or A (Fitch)
 - d. Maximum per issuer: 5%

9. FDIC insured or fully collateralized time certificates of deposit in financial institutions located in California.
 - a. Maximum maturity: 1 year
 - b. Maximum percent of portfolio: 10%
 - c. Maximum per issuer: 5%

10. Negotiable certificates of deposit or deposit notes issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank.
 - a. Maximum maturity: 3 years
 - b. Maximum percent of portfolio: 30%
 - c. Minimum credit quality: A (S&P); or A2 (Moody's); or A (Fitch)
 - d. Maximum per issuer: 5%

11. State of California Local Agency Investment Fund (LAIF)

Although LAIF may invest in securities not permitted in the Alameda CTC's Investment Policy, such investments shall not exclude LAIF from the Alameda CTC's list of eligible investments, provided that LAIF's periodic reports allow the Investment Officer to adequately assess the risk inherent in LAIF's portfolio. Funds invested in LAIF will follow LAIF policies and procedures.

- a. Maximum percent of portfolio: as determined by LAIF

The LAIF portfolio shall be reviewed annually in order to monitor its continuing suitability as an investment option for the Alameda CTC.

12. The California Asset Management Program (CAMP)

- a. Maximum percent of portfolio: 10%

The CAMP shall be reviewed annually in order to monitor its continuing suitability as an investment option for Alameda CTC. Funds invested in CAMP will follow CAMP policies and procedures.

13. Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.). To be eligible for investment pursuant to this subdivision, these companies shall either: (1) attain the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations; or (2) retain an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
 - a. Maximum percent of portfolio: 20%
 - b. Maximum per Prime Money Market Fund: 5%
 - c. Maximum per Government Money Market Fund: 10%
 - d. Minimum credit quality: AAAm (S&P); or Aaa-mf (Moody's); AAAmmf (Fitch)

14. United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank and eligible for purchase and sale within the United States.
 - a. Maximum maturity: 5 years
 - b. Maximum percent of portfolio: 10%
 - c. Minimum credit quality: AA (S&P); or Aa (Moody's); or AA (Fitch)

Important Notes:

- a) The percentage limitation for all categories of investments refers to the percentage in the overall Alameda CTC portfolio on the date the security or shares are purchased.

- b) If the credit rating of a security is downgraded below the minimum required rating level for a new investment of that security type subsequent to its purchase, the investment advisor shall promptly notify the Investment Officer. The Investment Officer shall evaluate the downgrade on a case-by-case basis in order to determine if the security should be held or sold. The Investment Officer will apply the general objectives of safety, liquidity, yield and legality to make the decision.

IX. Ineligible Investments

Any security type or structure not specifically approved by this policy is hereby specifically prohibited. Security types which are thereby prohibited include, but are not limited to:

1. "Complex" derivative structures such as range notes, dual index notes, inverse floaters, leveraged or de-leveraged floating-rate notes, or any other complex variable-rate or structured note;

2. Interest-only strips that are derived from a pool of mortgages, or any security that could result in zero interest accrual if held to maturity;
3. Mortgage-backed pass-through securities;
4. Other mortgage-backed securities;
5. Collateralized mortgage obligations; and
6. Asset-backed securities.

X. Investment Parameters

1. Credit Risk – Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The diversification requirements included in Section VIII are designed to mitigate credit risk. Alameda CTC shall additionally mitigate credit risk by adopting the following diversification strategies:
 - a. Avoiding overconcentration in any one issuer or business sector;
 - b. Limiting investments in securities with higher credit risks; and
 - c. Maintaining a portion of the portfolio in a highly liquid investment such as LAIF
2. Market Risk - Market risk is the risk that the portfolio will fluctuate due to changes in the general level of interest rates. Alameda CTC recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. Alameda CTC shall mitigate market risk by providing adequate liquidity for short-term cash needs, and by making some longer-term investments only with funds that are not needed for current cash flow purposes. Alameda CTC further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. Alameda CTC, therefore, adopts the following strategies to control and mitigate its exposure to market risk:
 - a. Alameda CTC shall invest in securities with varying maturities, maintaining a minimum of three months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements;
 - b. The maximum percent of callable securities in the portfolio shall be 25%;
 - c. The maximum stated final maturity of individual securities in the portfolio shall be five years, except as otherwise stated in this policy;

- d. Liquidity funds will be held in LAIF, CAMP or in money market instruments maturing within one year or less;
 - e. Longer term/Core funds will be defined as the funds in excess of liquidity requirements. The investments in this portion of the portfolio will have maturities between 1 day and 5 years and will only be invested in higher quality and liquid securities; and
 - f. The duration of the portfolio shall at all times be approximately equal to the duration of a Market Benchmark Index selected by Alameda CTC based on Alameda CTC's investment objectives, constraints and risk tolerances, plus or minus 6 months~~25%~~. Duration flexibility is necessary because of the short-term benchmarks utilized on the portfolio due to capital project cashflow demands.
3. Maximum percentages for a particular issuer or investment type may be exceeded at a point in time subsequent to the purchase of a particular issuer or investment type. Securities need not be liquidated to realign the portfolio; however, consideration should be given to this matter when future purchases are made to ensure that appropriate diversification is maintained.

XI. Performance and Program Evaluation

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks shall be established against which portfolio performance shall be compared on a regular basis. The benchmarks shall be reflective of the actual securities being purchased and risks undertaken and the benchmarks shall have a similar weighted average maturity and credit profile commensurate with investment risk constraints and liquidity needs of Alameda CTC.

Alameda CTC may periodically update the performance benchmarks to reflect current investment objectives and constraints and shall communicate such changes to the investment advisor.

Appendix I

AUTHORIZED INVESTMENTS SUMMARY TABLE

| INVESTMENT | % OF PORTFOLIO | | PURCHASE RESTRICTIONS | MAXIMUM MATURITY | | MINIMUM CREDIT QUALITY | |
|---|---------------------|--------------------|---|---------------------|--------------------|------------------------|--|
| | Per Cal. Gov't Code | Alameda CTC Policy | Alameda CTC Policy | Per Cal. Gov't Code | Alameda CTC Policy | Per Cal. Gov't Code | Alameda CTC Policy |
| US. Treasury Notes, Bonds, Bills or Certificates of Indebtedness | 100% | 100% | None | 5 years | 5 years | NA | NA |
| Federal or U.S. Sponsored Obligations fully guaranteed by Federal Agencies or U.S. Government Sponsored Enterprises | 100% | 100% | Max 35% per issuer | 5 years | 5 years | NA | Senior Debt |
| Repurchase Agreements | NA | 20% | Strict collateral requirements; Master Repurchase Agreement | 1 year | 90 days | NA | NA |
| State of California and California Local Agency Bonds | NA | 10% | Max 5% per issuer | 5 years | 5 years | NA | A (S&P) or A2 (Moody's) or A (Fitch) |
| Bonds of any of the other 49 states in addition to California | NA | 10% | Max 5% per issuer | 5 years | 5 years | NA | A (S&P) or A2 (Moody's) or A (Fitch) |
| Bankers' Acceptances | 40% | 40% | Max 5% per issuer | 180 days | 180 days | NA | A1 (S&P) or P1 (Moody's) or F1 (Fitch) |

Alameda CTC Investment Policy May 201~~8~~7

| INVESTMENT | % OF PORTFOLIO | | PURCHASE RESTRICTIONS | MAXIMUM MATURITY | | MINIMUM CREDIT QUALITY | |
|--|---------------------|--------------------|--|---------------------|--------------------|------------------------|---|
| | Per Cal. Gov't Code | Alameda CTC Policy | Alameda CTC Policy | Per Cal. Gov't Code | Alameda CTC Policy | Per Cal. Gov't Code | Alameda CTC Policy |
| Commercial paper of US corporations with total assets exceeding \$500,000,000 | 25% | 25% | Max 5% of outstanding paper of any single issuer & max 5% of portfolio of any one issuer | 270 days | 270 days | A1 or P1 or F1 | A1 (S&P) or P1 (Moody's) or F1 (Fitch) |
| Medium Term Corporate Notes of U.S. Corporations | 30% | 30% | Max 5% per issuer | 5 years | 5 years | A | A (S&P) or A2 (Moody's) or A (Fitch) |
| California Collateralized Time Deposits | NA | 10% | Max 5% per issuer | NA | 1 year | NA | NA |
| Negotiable Certificate of Deposits | 30% | 30% | Max 5% per issuer | 5 years | 3 years | NA | A (S&P) or A2 (Moody's) or A (Fitch) |
| State of California- Local Agency Investment Fund (LAIF) | NA | NA | As limited by LAIF (currently \$65 million) | NA | NA | NA | NA |
| California Asset Management Program | NA | 10% | NA | NA | NA | NA | NA |
| Shares of Beneficial Interests (Money Market Funds) | 20% | 20% | Max 5% per Prime fund, Max 10% per Government fund | NA | N/A | AAA | AAAm (S&P) or Aaa-mf (Moody's) or AAAmf (Fitch) |
| Obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank | 30% | 10% | NA | 5 years | 5 years | AA | AA (S&P) or Aa (Moody's) or AA (Fitch) |

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Memorandum

6.6

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Seung Cho, Director of Budgets and Administration
E.W. Cheng, Associate Administrative Analyst

SUBJECT: Approve an Administrative Amendment to the Acumen Building Enterprise Professional Services Agreement No. A13-0088

Recommendation

It is recommended that the Commission approve an administrative amendment to Agreement No. A13-0088 with Acumen Building Enterprise, Inc., to extend the period of performance for one additional year, from June 30, 2018 to June 30, 2019.

Summary

Alameda CTC issued a Request for Proposal for administrative, policy, planning and communications support services in September 2013, which covers an array of general services such as public meeting support for Alameda CTC's Commission and Community Advisory Committees, and technical support for Alameda CTC's planning, policy, communications, projects and programs. Acumen Building Enterprise, Inc., an Alameda CTC-certified Small Local Business Enterprise (SLBE) firm with offices in Oakland, California, was selected as the top-ranked firm as a result of the RFP. Alameda CTC now wishes to amend the existing Agreement to allow for additional time for consultant to complete its existing assignments and transition key tasks to other members within the organization.

Acumen Building Enterprise, Inc. did not report a conflict in accordance with the Levine Act.

Fiscal Impact: The proposed action does not encumber any additional Alameda CTC funds. Staff intends to utilize the remaining balance from the existing contract budget to cover the anticipated expenditures in fiscal year 2018-2019, and will include the budget in Alameda CTC's fiscal year 2018-2019 proposed budget.

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DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Liz Rutman, Director of Express Lanes Implementation and Operations

SUBJECT: Express Lanes Toll Revenue Forecasting (PN 1486002): Approve Release of Request For Proposal (RFP) for I-580 Toll System Integrator and RFP for Express Lane System Manager/Program Support and Authorize negotiations with top ranked firms

Recommendation

It is recommended that the Commission approve the release of a request for proposals (RFP) for Professional Services to develop toll revenue forecasts for the I-580 Express Lanes and I-680 Sunol Express Lanes and authorize the Executive Director to negotiate with the top ranked firms.

Summary

The Alameda CTC operates and maintains both the I-580 Express Lanes and the I-680 Sunol Express Lane, the latter on behalf of the Sunol Smart Carpool Lane Joint Powers Authority (Sunol JPA). Toll revenue forecasts were most recently prepared in 2013 for the I-580 Express Lanes and for the Northbound I-680 Sunol Express Lane. The I-580 Express Lanes have been in operation for more than two years and the revenues have exceeded those reflected in the forecasts. Actual usage data indicates that there is a need to update forecasted toll revenues for both corridors.

Background

Preliminary Traffic and Revenue (T&R) forecasts for the I-580 Express Lanes were prepared in 2005 for the eastbound direction and in 2009 for the westbound direction. In 2013, forecasts were revised for both directions to account for impacts associated with the economic recession and the change in operational configuration, from limited, to near-continuous access. Several forecasts were generated based on different operational assumptions, including implementation of both HOV2+ and HOV3+ policies. The I-580 Express Lanes currently operate as an HOV2+ facility: vehicles detected with a FasTrak® Flex tag in either an HOV2+ or HOV3+ setting are granted toll-free use of the facility at all times.

The 2013 study of the I-580 Express Lanes, which assumed an opening year of 2015, forecasted revenues for 2017 under an HOV2+ policy of just under \$3 million. Although the express lanes did not open until early 2016, in fiscal year 2016-17, which was the I-580 Express Lanes' first full fiscal year of operations, the gross toll revenue exceeded \$10 million. A review of the 2013 T&R forecast in comparison to actual data from the I-580 Express Lanes' toll system shows that the projected usage by HOV/HOV-eligible vehicles that enjoy free travel in the express lanes was significantly different. The T&R study projected that 2015 usage by HOV/HOV-eligible vehicles would be 55% in the eastbound direction and 86% in the westbound direction, and continued to increase each year. However, current data shows that approximately 44% of eastbound and 47% of westbound users are HOV/HOV-eligible. This inaccurate projection is considered the leading cause of the low revenue projections in the 2013 forecast.

Similarly, a T&R study for the northbound I-680 Sunol Express Lane currently under construction was last prepared in 2013 and projected a 77% usage by HOV2+ vehicles. Based on current I-580 data, usage of HOV2+ vehicles on the I-680 was likely overstated in the 2013 T&R study; therefore, correspondingly, it is expected that the revenue forecast was underestimated.

The I-580 Toll Revenue Expenditure Plan approved last month used current toll revenues escalated at 3% per year as a basis for the plan. However, given that the previous forecasts have been invalidated, staff does not feel that these projections can be relied upon. At this time, staff is seeking a more comprehensive, 20-year forecast utilizing more recent data and information. The model calibration is expected to be more extensive than previous efforts since it will utilize actual operating data and information, which will help to ensure a more accurate forecast. Once the I-580 Express Lanes' forecast is completed, the consultant will apply the same usage assumptions to the future I-680 Express Lanes to configure and develop T&R forecasts for that corridor.

Staff recommends that the Commission approve the release of an RFP for Professional Services to develop toll revenue forecasts for the I-580 Express Lanes and I-680 Sunol Express Lanes and authorize the Executive Director to negotiate with the top ranked firms.

Fiscal Impact: There is no fiscal impact associated with the requested action.



Memorandum

6.9

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Liz Rutman, Director of Express Lanes Implementation and Operations

SUBJECT: I-580 Express Lanes (PN 1373.002): Monthly Operation Update

Recommendation

This item is to provide the Commission with an update on the operation of the I-580 Express Lanes. This item is for information only.

Summary

The Alameda CTC is the project sponsor of the I-580 Express Lanes, located in the Tri-Valley corridor through the cities of Dublin, Pleasanton, and Livermore, which opened to traffic on February 19th and 22nd of 2016. See Attachment A for express lane operation limits.

The March 2018 operations report indicates that the express lane facility continues to provide travel time savings and travel reliability throughout the day. Express lane users typically experienced higher speeds and lesser average lane densities than the general purpose lanes, resulting in a more comfortable drive and travel time savings for express lane users.

Background

The I-580 Express Lanes, extending from Hacienda Drive to Greenville Road in the eastbound direction and from Greenville Road to San Ramon Road/Foothill Road in the westbound direction, were opened to traffic on February 19th and 22nd of 2016 in the eastbound and westbound directions, respectively. Motorists using the I-580 Express Lanes facility benefit from travel time savings and travel reliability as the express lanes optimize the corridor capacity by providing a new choice to drivers. Single occupancy vehicles (SOVs) may choose to pay a toll and travel within the express lanes, while carpools, clean-air vehicles, motorcycles, and transit vehicles enjoy the benefits of toll-free travel in the express lanes.

An All Electronic Toll (AET) collection method has been employed to collect tolls. Toll rates are calculated based on real-time traffic conditions (speed and volume) in express and general purposes lanes and can change as frequently as every three minutes. California Highway Patrol (CHP) officers provide enforcement services and the California Department of Transportation (Caltrans) provides roadway maintenance services through reimbursable service agreements.

March 2018 Operations Update:

Nearly 700,000 express lane trips were recorded during operational hours in March, an average of approximately 31,800 daily trips. Table 1 presents the breakdown of trips based on toll classification and direction of travel. Pursuant to the Commission-adopted "Ordinance for Administration of Tolls and Enforcement of Toll Violations for the I-580 Express Lanes," if a vehicle uses the express lanes without a valid FasTrak® toll tag then the license plate read by the Electronic Tolling System is used to either assess a toll either by means of an existing FasTrak account to which the license plate is registered or by issuing a notice of toll evasion violation to the registered vehicle owner. Approximately 65 percent of all trips by users without a toll tag are assessed tolls via FasTrak account.

Table 1. Express Lane Trips by Type and Direction

| Trip Classification | | Percent of Trips ¹ |
|---------------------|---------------------------------------|-------------------------------|
| | | March |
| By Type | HOV-eligible with FasTrak flex tag | 45% |
| | SOV with FasTrak standard or flex tag | 37% |
| | No valid toll tag in vehicle | 18% |
| By Direction | Westbound | 45% |
| | Eastbound | 55% |

1. Excludes "trips" by users that had no toll tag and either no license plate or one that could not be read by the Electronic Tolling System with sufficient accuracy that a toll could be assessed.

Express lane users typically experience higher speeds and lesser lane densities than the general purpose lanes. Lane density is measured by the number of vehicles per mile per lane and reported as Level of Service (LOS). LOS is a measure of freeway performance based on vehicle maneuverability and driver comfort levels, graded on a scale of A (best) through F (worst). Table 2 summarizes the average speed differentials and LOS comparison between the express and general purpose lanes at four locations in each of the westbound and eastbound directions during respective commute hours for March. This table provides an overall snapshot of the express lane benefits for the month during commute hours.

Attachment B presents the speed and density heat maps for the I-580 corridor during revenue hours for the six-month period from October 2017 – March 2018. These heat maps

are a graphical representation of the overall condition of the corridor, showing the average speeds and densities along the express lane corridor and throughout the day for both the express and general purpose lanes, and are used to evaluate whether the express lane is meeting both federal and state performance standards. During these six months, the average speeds at each traffic sensor location in the westbound express lane ranged from 55 to 70 mph during the morning commute hours (5 am to 11 am) with the lower speeds occurring between Isabel Avenue and Hacienda Road. The express lane operated at LOS C or better at most times, with a short one-hour period of LOS D experienced near Fallon Road and Isabel Ave in the morning commutes. By comparison, the general purpose lanes experienced average speeds as low as 40 mph and LOS D throughout longer sections of the corridor. During the evening commute, a small period of westbound reverse-commute congestion between Hacienda Road and San Ramon Road is observed from 3 pm to 6 pm, though the express lane continued to operate at LOS B or better during this time. Outside of the commute hours, westbound express lane users experience average speeds of 70 mph or higher and average LOS A.

Table 2. Speed Differentials and Level of Service

| | Direction | I-580 in the Vicinity of | Speed Differential Range (mph) | Average Speed Differential (mph) | Average Express Lane LOS | Average General Purpose Lane LOS |
|-------|---|--------------------------|--------------------------------|----------------------------------|--------------------------|----------------------------------|
| March | Westbound Morning Commute: 5 am – 11 am | North First Street | 4 - 7 | 5 | B | C |
| | | North Livermore Ave | 1 - 5 | 3 | B | C |
| | | Fallon Road | 2 - 10 | 6 | C | D |
| | | Santa Rita Road | 13 - 19 | 15 | B | D |
| | Eastbound Evening Commute: 2 pm – 7 pm | Hacienda Drive | 16 – 26 | 22 | D | F |
| | | Airway Blvd | 7 – 11 | 8 | B | D |
| | | North Livermore Ave | 5 – 10 | 7 | B | C |
| | | North First Street | 5 - 17 | 10 | B | D |

In the eastbound direction, average express lane speeds from October 2017 through March 2018 ranged from 25 to 70 mph during the evening commute hours (2 pm – 7 pm) with the lowest speeds occurring at the eastern terminus of the express lanes, between Vasco Road and Greenville Road. Average express lane speeds throughout the rest of the day exceeded 70 mph. Most of the express lane corridor operates at LOS C or better during the evening commute hours, with limited sections of degraded LOS at the western end of the express lanes between 3 pm and 6 pm and at the eastern terminus between 3 pm and 7 pm. The express lanes averaged LOS B or better throughout the rest of the day in all locations. By comparison, the general purpose lanes experienced lower speeds and

degraded levels of services for longer periods of time than the express lane during the evening commute hours.

Table 3 presents the maximum posted toll rates to travel the entire corridor in each direction, along with the average toll assessed to non-HOV users.

Table 3. Toll Rate Data

| Month | Direction | Maximum Posted Toll (Travel Entire Corridor) | Average Assessed ¹ Toll (All Toll Trips) |
|-------|-----------|---|--|
| March | Westbound | \$12.50 (1 of 22 days) | \$2.48 |
| | Eastbound | \$9.50 (19 of 22 days) | \$3.37 |

¹ Assessed toll is the toll rate applied to non-toll-free trips and reflects potential revenue generated by the trip. Not all potential revenue results in actual revenue received.

During Fiscal Year 2017-18, the I-580 Express Lanes have recorded nearly 6.05 million total trips. Total gross revenues received include \$8.80 million in toll revenues and \$2.61 million in violation fees and penalties.

Staff is coordinating education and outreach with partner agencies including CCTA, MTC, 511 Contra Costa as well as local CMAs to promote consistent messaging and accessible information about the I-580, I-680 Sunol, and the I-680 Contra Costa County express lanes, which opened on October 9, 2017.

Fiscal Impact: There is no fiscal impact associated with the requested action.

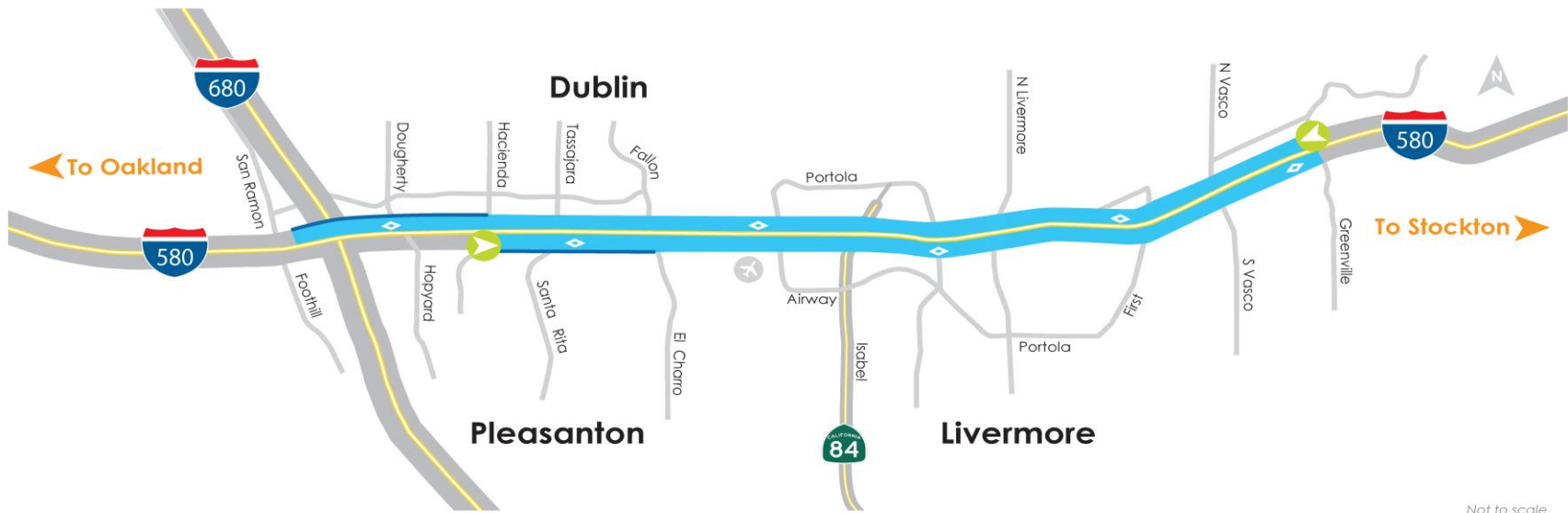
Attachments:

- A. I-580 Express Lanes Location Map
- B. I-580 Corridor Express Lanes Heat Maps October 2017 – March 2018



I-580 Express Lanes Project Location Map

6.9A



Not to scale



Two Eastbound Express Lanes

Lanes begin at Hacienda

No entry/exit from eastbound express lanes from Hacienda to Fallon / El Charro.

Please note: For access to Santa Rita Road, do not enter express lanes.



One Westbound Express Lane

Lane begins at Greenville

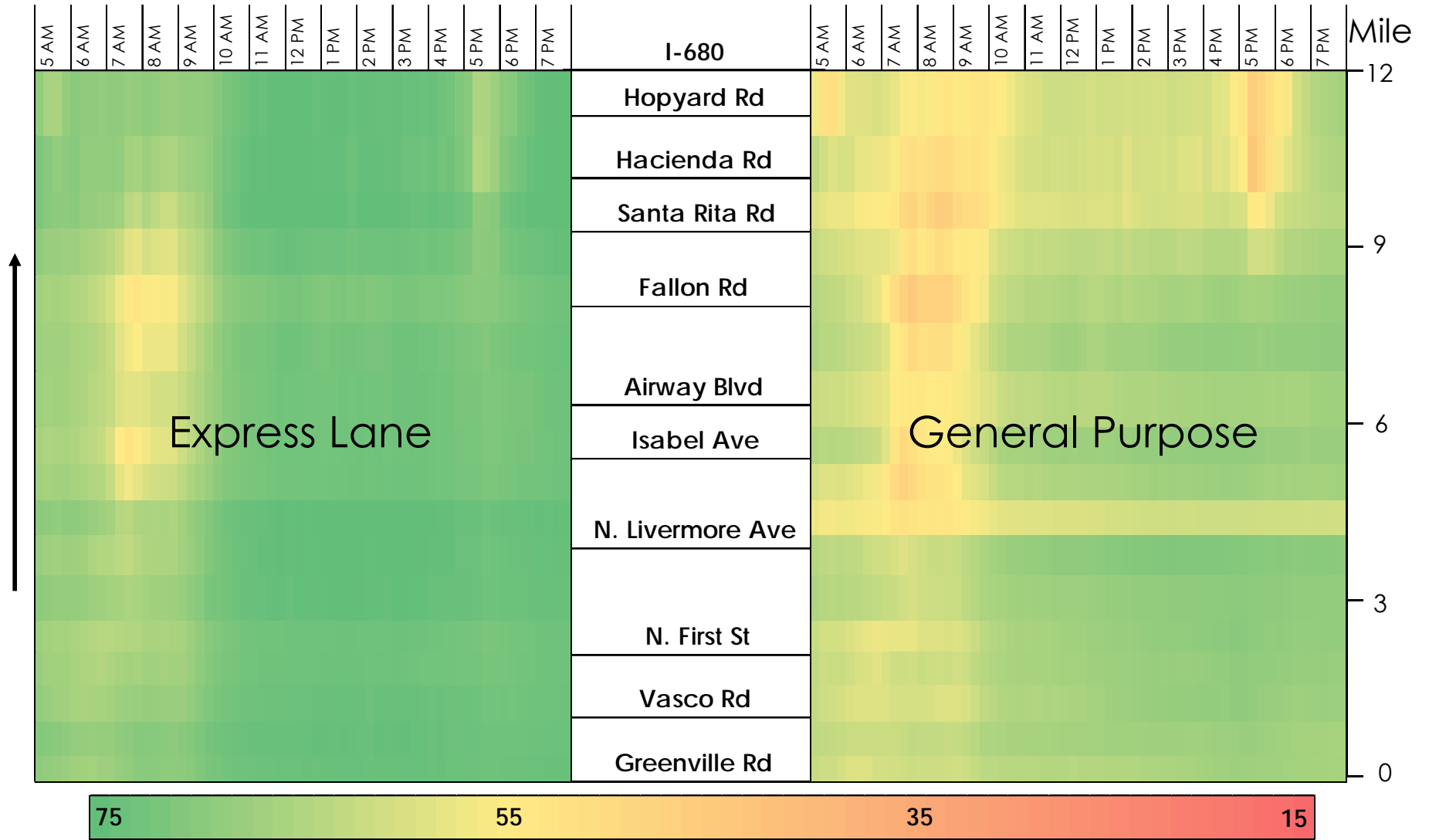
No entry/exit from westbound express lane from Hacienda to end.

Please note: For access to I-680 or Dougherty, exit express lane before Hacienda.

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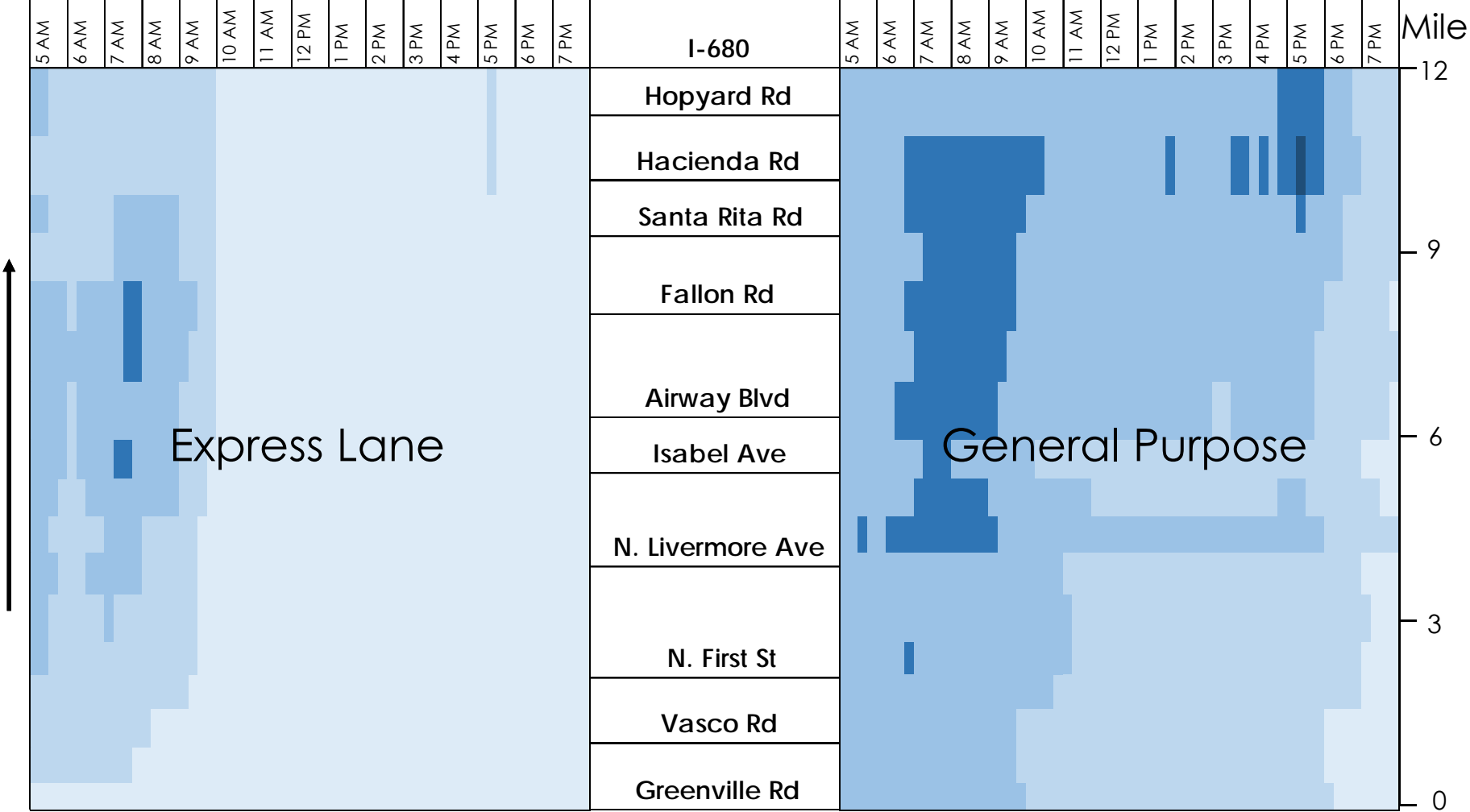
Westbound I-580 Corridor Speed Heat Maps

Monday-Friday, October 2017 – March 2018



Westbound I-580 Corridor Density Heat Maps

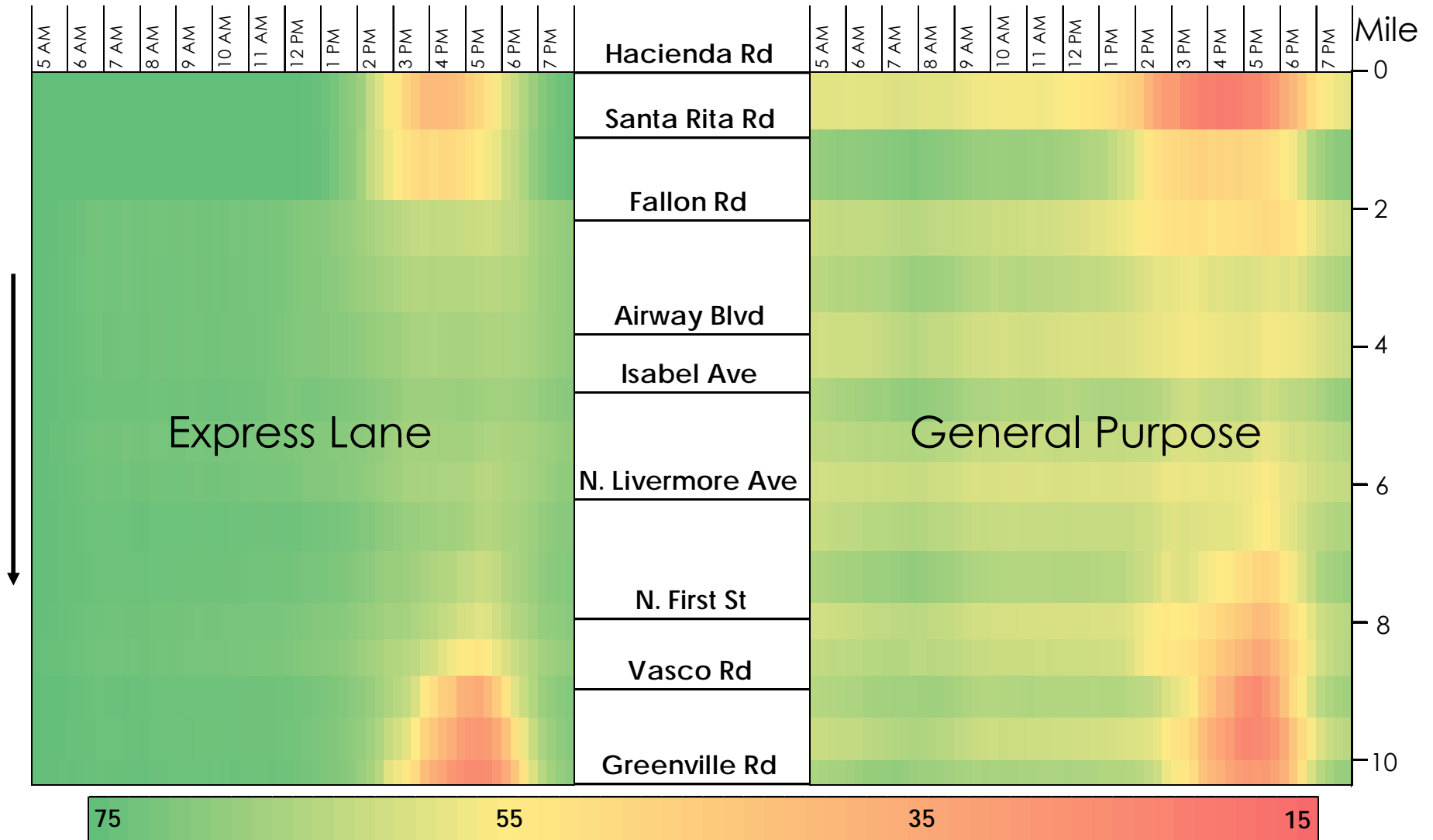
Monday-Friday, October 2017 – March 2018



LOS A LOS B LOS C LOS D LOS E LOS F

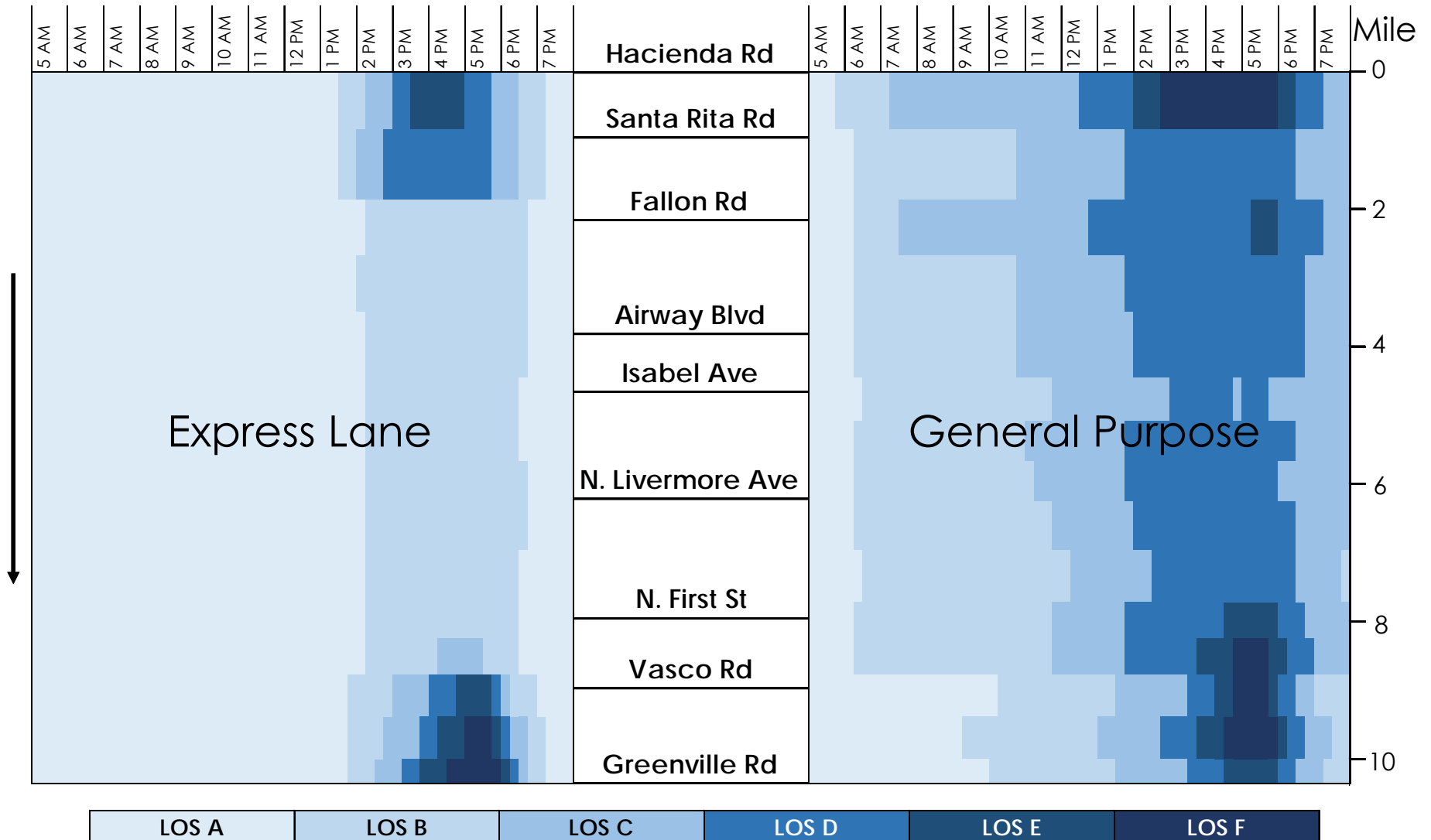
Eastbound I-580 Corridor Speed Heat Maps

Monday-Friday, October 2017 – March 2018



Eastbound I-580 Corridor Density Heat Maps

Monday-Friday, October 2017 – March 2018





Memorandum

6.10

1111 Broadway, Suite 800, Oakland, CA 94607 • PH: (510) 208-7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Saravana Suthanthira, Principal Transportation Planner
Chris G. Marks, Associate Transportation Planner

SUBJECT: Congestion Management Program (CMP): Summary of the Alameda CTC's Review and Comments on Environmental Documents and General Plan Amendments

Recommendation

Summary of Alameda CTC's review and comments on Environmental Documents and General Plan Amendments update. This item is for information only.

Summary

This item fulfills one of the requirements under the Land Use Analysis Program (LUAP) element of the Congestion Management Program (CMP). As part of the LUAP, Alameda CTC reviews Notices of Preparations (NOPs), General Plan Amendments (GPAs), and Environmental Impact Reports (EIRs) prepared by local jurisdictions and comments on them regarding the potential impact of proposed land development on the regional transportation system.

Since the last update on February 12, 2018, the Alameda CTC reviewed one DEIR and two NOPs. Responses were submitted and is included in Attachment A.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachments:

- A. Response to the Supplemental Environmental Impact Report for the IKEA Retail Center Project
- B. Response to the Notice of Preparation (NOP) of an Environmental Impact Report for the Downtown Hayward Specific Plan Project
- C. Response to the Notice of Preparation and Public Hearing for a Program Environmental Impact Report (EIR) for the Pleasanton Downtown Specific Plan Update

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March 16, 2018

Amy Million
Principal Planner
City of Dublin
100 Civic Plaza
Dublin, CA 94568

SUBJECT: Response to the Draft Supplemental Environmental Impact Report for the IKEA Retail Center Project

Dear Ms. Million,

Thank you for the opportunity to comment on the Draft Supplemental Environmental Impact Report (SEIR) for the IKEA Retail Center Project. The proposed project is located at 5344 and 5411 Martinelli Way in the City of Dublin. The 27.5 acre site is bounded by Arnold Road to the west, Martinelli Way to the north, Hacienda Way to the east, and I-580 to the south. The proposed project would add 432,099 square feet of commercial uses anchored by a 339,099 square foot IKEA retail store, and also includes 93,000 of retail and restaurant uses.

Alameda CTC respectfully submits the following comments on the SEIR:

- Alameda CTC did not receive a copy of the Notice of Preparation of a Supplemental Environmental Impact Report for this project. Please make sure that Alameda CTC is continued to be included in the distribution list for the environmental document preparation. The following is the contact information: Saravana Suthanthira, Principal Transportation Planner, Alameda County Transportation Commission, 1111 Broadway, #800, Oakland, CA 94607.
- The SEIR estimates that the project would generate 1,108 new weekday afternoon peak trips, mostly new automobile trips. These trips are expected to create significant impacts on many Congestion Management Program (CMP) network roads. The SEIR reports that the project would worsen the performance of a number of CMP freeway segments along I-580 and I-680 and arterial roadways such as Dublin Boulevard, Hopyard Road, Foothill Road and Isabel Avenue. These impacts are considered to be significant and unavoidable. As a potential mitigation measure, the SEIR proposes that as a part of Mitigation Measure TRANS-4a, the applicant will be required to prepare a Transportation Demand Management (TDM) Program and lists a series of example measures such as carpool matching, provisional lockers for employees, off-peak and staggered shifts, and secure bicycle lockers. Alameda CTC requests that when the TDM Program is prepared, it should be robust and that the impact of the TDM measures are quantified for employees and

customers separately. It should also include information on how the measures will be funded and implemented.

- The SEIR does not include traffic impact analysis on the I-580 Express Lanes, which is an important infrastructure operated by Alameda CTC. Similarly, no impact analysis is included for SR-84, which is a critical roadway for the Tri Valley area connecting to the South Bay, wherein significant transportation improvements have been completed or underway. Please include traffic impact analysis for these facilities in the SEIR.
- Alameda CTC acknowledges that Table ES2, Transportation Impacts, states that as a mitigation measure the project sponsor will pay the City of Dublin a fee equal to the cost to fund the installation of Adaptive Signal Control Technologies at many major arterial roadway intersections around the project area prior to project occupation. Similarly, before issuance of the first building permit, the project sponsor would determine and pay to the appropriate city, a fair share for a few intersection modifications: Santa Rita Road/I-580 Eastbound Fallon Road/Dublin Boulevard Tassajara Road/Dublin Boulevard, and Owens Road/Hopyard Road.
- For roadway segments that exceed the LOS-F density performance threshold, with Project conditions, the SEIR shows only the maximum density threshold of 45 and not the actual density. However, it should include the actual density to show the incremental increase in impact due to the project.
- Mitigation Measure TRANS-4c indicates that before building permits are issued for the project, the applicant will contribute its “fair share” towards local and regional transportation impact fees. However it does not include details on how that fair share will be determined and what potential mitigation measures those funds would be applied.
- Table 3.6-11 of the SEIR estimates that 20 percent of trips to non-IKEA, ancillary retail and restaurant uses, would be internally captured and that 50 percent of remaining trips to these uses are likely to be diverted or pass-by trips. However, the SEIR does not state the basis or source for these assumptions. Please update the SEIR with this information.
- The SEIR includes information on impacts to bus transit capacity and determines that it is less than significant. However, the analysis does not appear to account for impacts to transit service as a result of additional delay on nearby roads and intersections. The SEIR should include analysis regarding bus delay for routes serving the project area including any express routes which utilize freeways impacted by the proposed project.
- The SEIR considers safety impacts to vehicles entering and leaving the site but does not consider potential impacts to pedestrians or cyclists as a result of increased traffic or ingress and egress from the site. Impacts to active transportation modes should be considered in the SEIR, especially considering the proposed project’s proximity to the Iron Horse Trail and transit oriented development near the Dublin/Pleasanton BART Station.

Thank you for the opportunity to comment on this SEIR. Please contact me at (510) 208-7426 or Chris G. Marks, Associate Transportation Planner at (510) 208-7453, if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Saravana Suthanthira", with a long horizontal flourish extending to the right.

Saravana Suthanthira
Principal Transportation Planner

cc: Chris G. Marks, Associate Transportation Planner

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March 26, 2018

Damon Golubics
Senior Planner
City of Hayward
Development Services Department
777 B Street
Hayward, CA, 94541

SUBJECT: Response to the Notice of Preparation (NOP) of an Environmental Impact Report for the Downtown Hayward Specific Plan Project

Dear Mr. Golubics,

Thank you for the opportunity to comment on the Notice of Preparation (NOP) of the Environmental Impact Report (EIR) for the Downtown Hayward Specific Plan Project. The 320-acre project site is located at the north end of Hayward and encompasses the Downtown Area. The proposed project would establish a planning framework to facilitate future development of new housing and retail including up to 2,427 new residential units and 1,900,000 square feet of non-residential development.

The Alameda County Transportation Commission (Alameda CTC) respectfully submits the following comments:

Basis for Congestion Management Program (CMP) Review

- It appears that the proposed project will generate at least 100 p.m. peak hour trips over existing conditions, and therefore the CMP Land Use Analysis Program requires the City to conduct a transportation impact analysis of the project. For information on the CMP, please visit: http://www.alamedactc.org/app_pages/view/5224

Use of Countywide Travel Demand Model

- The Alameda Countywide Travel Demand Model should be used for CMP Land Use Analysis purposes. The CMP requires local jurisdictions to conduct travel model runs themselves or through a consultant. The City of Hayward and the Alameda CTC signed a Countywide Model Agreement on December 3rd, 2007. Before the model can be used for this project, a letter must be submitted to the Alameda CTC requesting use of the model and describing the project. A copy of a sample letter agreement is available upon request. The most current version of the Alameda CTC Countywide Travel Demand Model was updated in December 2015.

Impacts

- The EIR should address all potential impacts of the project on the Metropolitan Transportation System (MTS) roadway network.
 - MTS roadway facilities in the project area include
 - I-880, I-580, I-238, SR, SR-238 (Mission Blvd and Foothill Blvd), SR-185, SR-92, S-Street, Crow Canyon Road/Grove Way, and Winton Avenue
 - For the purposes of CMP Land Use Analysis, the Highway Capacity Manual 2010 freeway and urban streets methodologies are the preferred methodologies to study vehicle delay impacts.
 - The Alameda CTC has *not* adopted any policy for determining a threshold of significance for Level of Service for the Land Use Analysis Program of the CMP. Professional judgment should be applied to determine the significance of project impacts (Please see chapter 6 of the 2017 CMP for more information).
- The EIR should address potential impacts of the project on Metropolitan Transportation System (MTS) transit operators.
 - MTS transit operators potentially affected by the project include: AC Transit, BART
 - Transit impacts for consideration include the effects of project vehicle traffic on mixed flow transit operations, transit capacity, transit access/egress, need for future transit service, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.
- The EIR should address potential impacts of the project to cyclists on the Countywide Bicycle Network.
 - Countywide bicycle facilities in the project area include:
 - The East Bay Greenway, Class III bikeway on Grand, Proposed Class III connecting downtown Hayward and Mission/E-14th, Class II and Class III bike facilities on A Street
 - Bicycle related impacts to consider include effects of vehicle traffic on bicyclist conditions, site development and roadway improvements, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.
- The EIR should address potential impacts of the project to pedestrians in Pedestrian Plan Areas of Countywide Significance as defined by the Countywide Pedestrian Plan.
 - The Project overlaps with an Area of Countywide Pedestrian Significance
 - Pedestrian related impacts to consider include effects of vehicle traffic on pedestrian conditions, site development and roadway improvements, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.

Mitigation Measures

- Alameda CTC policy regarding mitigation measures is that to be considered adequate they must be:
 - Adequate to sustain CMP roadway and transit service standards;
 - Fully funded; and
 - Consistent with project funding priorities established in the Capital Improvement Program of the CMP, the Countywide Transportation Plan (CTP), and the Regional Transportation Plan (RTP) or the federal Transportation Improvement Program, if the agency relies on state or federal funds programmed by Alameda CTC.

- The EIR should discuss the adequacy of proposed mitigation measure according to the criteria above. In particular, the EIR should detail when proposed roadway or transit route improvements are expected to be completed, how they will be funded, and the effect on service standards if only the funded portions of these mitigation measures are built prior to Project completion. The EIR should also address the issue of transit funding as a mitigation measure in the context of the Alameda CTC mitigation measure criteria discussed above.
- Jurisdictions are encouraged to discuss multimodal tradeoffs associated with mitigation measures that involve changes in roadway geometry, intersection control, or other changes to the transportation network. This analysis should identify whether the mitigation will result in an improvement, degradation, or no change in conditions for automobiles, transit, bicyclists, and pedestrians. The HCM 2010 MMLOS methodology is encouraged as a tool to evaluate these tradeoffs, but project sponsors may use other methodologies as appropriate for particular contexts or types of mitigations.
- The EIR should consider the use of TDM measures, in conjunction with roadway and transit improvements, as a means of attaining acceptable levels of service. Whenever possible, mechanisms that encourage ridesharing, flextime, transit, bicycling, telecommuting and other means of reducing peak hour traffic trips should be considered. The Alameda CTC CMP Menu of TDM Measures and TDM Checklist may be useful during the review of the development proposal and analysis of TDM mitigation measures (See Appendices F and G of the 2017 CMP).

Thank you for the opportunity to comment on this NOP. Please contact me at (510) 208-7426 or Chris G. Marks Associate Transportation Planner at (510) 208-7453, if you have any questions.

Sincerely,



Saravana Suthanthira
Principal Transportation Planner

cc: Chris G. Marks, Associate Transportation Planner

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April 9, 2018

Shweta Bonn
Senior Planner
City of Pleasanton, Community Development Department
P.O. Box 520
Pleasanton, CA 94566

SUBJECT: Response to the Notice of Preparation (NOP) and Public Hearing for a Program Environmental Impact Report (EIR) for the Pleasanton Downtown Specific Plan Update

Dear Ms. Bonn,

Thank you for the opportunity to comment on the Notice of Preparation (NOP) of the Program Environmental Impact Report (EIR) for the Pleasanton Downtown Specific Plan. The 307-acre planning area is located in central Pleasanton and bounded by the Alameda County Fairgrounds to the west, the Arroyo del Valle and Altamont Corridor Express tracks to the north, Second and Third streets to the east, and Bernal Avenue to the south. Existing land uses generally include commercial and residential uses of varying densities, with some parks and open space. The proposed plan includes: a mix of housing, commercial, and open space uses on a 13-acre cluster of city-owned properties, two new mixed-use land-use designations, streetscape improvements for Peters Avenue including new bicycle facilities, pedestrian and bicycle connections from First Street to the Alameda Transportation Corridor, relocation of street trees, closure of Division Street between Main Street and Railroad Avenue to vehicular traffic, and streetscape enhancements.

The Alameda County Transportation Commission (Alameda CTC) respectfully submits the following comments:

Basis for Congestion Management Program (CMP) Review

- It appears that the proposed project may generate at least 100 p.m. peak hour trips over existing conditions, and therefore the CMP Land Use Analysis Program requires the City to conduct a transportation impact analysis of the project. For information on the CMP, please visit: http://www.alamedactc.org/app_pages/view/5224

Use of Countywide Travel Demand Model

- The Alameda Countywide Travel Demand Model should be used for CMP Land Use Analysis purposes. The CMP requires local jurisdictions to conduct travel model runs themselves or through a consultant. The City of Pleasanton and the Alameda CTC signed a Countywide Model Agreement on May 25, 2009. Before the model can be used for this project, a letter must be submitted to the Alameda CTC requesting use of the model and describing the project. A copy of a sample letter agreement is available upon request. The most current version of the Alameda CTC Countywide Travel Demand Model was updated in December 2015. The countywide model

is being updated to include the Plan Bay Area 2040 assumptions. The updated model will be available in early May, 2018.

Impacts

- The EIR should address all potential impacts of the project on the Metropolitan Transportation System (MTS) roadway network.
 - MTS roadway facilities in the project area include: I-580 (including both the general purpose and express lanes), I-680, SR-84, Sunol Boulevard, and Santa Rita Road.
 - For the purposes of CMP Land Use Analysis, the Highway Capacity Manual 2010 freeway and urban streets methodologies are the preferred methodologies to study vehicle delay impacts.
 - The Alameda CTC has *not* adopted any policy for determining a threshold of significance for Level of Service for the Land Use Analysis Program of the CMP. Professional judgment should be applied to determine the significance of project impacts (Please see chapter 6 of the 2017 CMP for more information).
- The EIR should address potential impacts of the project on Metropolitan Transportation System (MTS) transit operators.
 - MTS transit operators potentially affected by the project include: Altamont Corridor Express, the Livermore-Amador Valley Transit Authority (LAVTA/Wheels), San Francisco Bay Area Rapid Transit (BART).
 - Transit impacts for consideration include the effects of project vehicle traffic on mixed flow transit operations, transit capacity, transit access/egress, need for future transit service, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.
- The EIR should address potential impacts of the project to cyclists on the Countywide Bicycle Network.
 - Countywide bicycle facilities in the project area include: Sunol Blvd, Bernal Avenue, Santa Rita Road, First Street, Main Street, and the existing and proposed segments of the Arroyo del Valle bike path.
 - Bicycle related impacts to consider include effects of vehicle traffic on bicyclist conditions, site development and roadway improvements, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.
- The EIR should address potential impacts of the project to pedestrians in Pedestrian Plan Areas of Countywide Significance as defined by the Countywide Pedestrian Plan.
 - The Project overlaps with an Area of Countywide Pedestrian Significance:
 - The planning area contains both the Pleasanton ACE Station and the Wheels First/Neal Street Transfer Point
 - Planning area overlaps with the Downtown Pleasanton Central Business District
 - Pedestrian related impacts to consider include effects of vehicle traffic on pedestrian conditions, site development and roadway improvements, and consistency with adopted plans. See Appendix J of the 2017 CMP document for more details.

Mitigation Measures

- Alameda CTC policy regarding mitigation measures is that to be considered adequate they must be:
 - Adequate to sustain CMP roadway and transit service standards;
 - Fully funded; and
 - Consistent with project funding priorities established in the Capital Improvement Program of the CMP, the Countywide Transportation Plan (CTP), and the Regional Transportation Plan (RTP) or the federal Transportation Improvement Program, if the agency relies on state or federal funds programmed by Alameda CTC.

- The EIR should discuss the adequacy of proposed mitigation measure according to the criteria above. In particular, the EIR should detail when proposed roadway or transit route improvements are expected to be completed, how they will be funded, and the effect on service standards if only the funded portions of these mitigation measures are built prior to Project completion. The EIR should also address the issue of transit funding as a mitigation measure in the context of the Alameda CTC mitigation measure criteria discussed above.

- Jurisdictions are encouraged to discuss multimodal tradeoffs associated with mitigation measures that involve changes in roadway geometry, intersection control, or other changes to the transportation network. This analysis should identify whether the mitigation will result in an improvement, degradation, or no change in conditions for automobiles, transit, bicyclists, and pedestrians. The HCM 2010 MMLOS methodology is encouraged as a tool to evaluate these tradeoffs, but project sponsors may use other methodologies as appropriate for particular contexts or types of mitigations.

- The EIR should consider the use of TDM measures, in conjunction with roadway and transit improvements, as a means of attaining acceptable levels of service. Whenever possible, mechanisms that encourage ridesharing, flextime, transit, bicycling, telecommuting and other means of reducing peak hour traffic trips should be considered. The Alameda CTC CMP Menu of TDM Measures and TDM Checklist may be useful during the review of the development proposal and analysis of TDM mitigation measures (See Appendices F and G of the 2017 CMP).

Thank you for the opportunity to comment on this NOP. Please contact me at (510) 208-7426 or Chris G. Marks, Associate Transportation Planner at (510) 208-7453, if you have any questions.

Sincerely,



Saravana Suthanthira
Principal Transportation Planner

cc: Chris G. Marks, Associate Transportation Planner

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Memorandum

6.11

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Programs and Projects Committee

FROM: Vivek Bhat, Director of Programming and Project Controls
Jacki Taylor, Senior Program Analyst

SUBJECT: Approve Lifeline Transportation Program – Cycle 5 Project List

Recommendation

It is recommended that the Commission approve the proposed Cycle 5 Lifeline Transportation Program, as detailed in Attachment A; and approve amending the Cycle 3 Lifeline Transportation Program to add AC Transit's San Pablo and Telegraph Rapid Bus Upgrade project to its Proposition 1B project list.

Summary

The Metropolitan Transportation Commission (MTC) Lifeline Transportation Program (LTP) provides funding for projects that improve mobility for the region's low-income communities. In January 2018, MTC released the Cycle 5 LTP Guidelines and the Fund Estimate which identified \$4.8 million for Alameda County from a mix of State Transit Assistance (STA) and Federal Transit Administration (FTA) Section 5307 funding. Eligibility for these two fund sources is limited to transit operators. A Total of five (5) project applications were received, requesting a cumulative total of \$8.62 million. The applications were scored by a review panel in accordance with MTC's Cycle 5 LTP Guidelines and a proposed funding recommendation is detailed in Attachment A.

The Cycle 3 LTP, approved in 2012, included Proposition 1B Transit funding, which was allocated by MTC formula directly to transit operators for projects targeted towards low-income communities. This funding was not part of the discretionary Lifeline program; however, Alameda CTC was required to provide board-level concurrence for the Proposition 1B project list submitted by each operator for its share of the formula funding. MTC also requires board-level approval when any new

projects are added to a previously-approved/concurred Lifeline Proposition 1B project list.

Background

MTC established the LTP to address the mobility needs of low-income residents of the San Francisco Bay Area. The LTP is intended to support community-based transportation projects that:

- Are developed through a collaborative and inclusive planning process that engages a broad range of stakeholders such as public agencies, transit operators, community-based organizations and residents, and provides outreach to underrepresented communities.
- Improve a range of transportation choices by adding new or expanded services, including but not limited to: enhanced fixed route transit services, first- and last-mile shuttles, taxi voucher programs, and other eligible projects.
- Address transportation gaps and/or barriers identified in Community-Based Transportation Plans (CBTP) or other substantive local planning efforts involving focused outreach to low-income populations, such as countywide or regional welfare-to-work transportation plans, the Coordinated Public Transit-Human Services Transportation Plan or other documented assessment of need. Findings emerging from one or more CBTPs or other relevant planning efforts may also be applied to other low-income areas, or otherwise be directed to serve low-income constituencies within the county, as applicable.

LTP projects are selected at the county level based on locally-identified needs. Common transportation gaps/ barriers identified through the local and regional planning efforts are spatial and temporal gaps in fixed route transit, safety and access to transit, and transit affordability. Projects typically funded through the LTP include fixed-route transit, transit stop improvements, youth and senior transportation, community shuttles and mobility management activities.

Cycle 5 Program

As with prior cycles, the region's CMAs continue to serve as the LTP Administrators for the funding distribution and project selection process within their respective counties. Some key attributes of the Cycle 5 program included:

- Fund estimate – MTC provided just two (2) years of revenue for Cycle 5. Prior LTP cycles have included three (3) years of revenue.
- Funding period – The Cycle 5 funding is intended for use in FYs 2018-19 and 2019-20.
- Eligible fund recipients – Transit agencies are the only eligible direct recipients for the two fund sources available for Cycle 5, STA and federal Section 5307.

- Minimum match – MTC requires a minimum 20% local match for LTP funding. Operations projects receiving federal 5307 funds are required to provide a minimum 50% local match.
- Reporting – Funding recipients are to comply with LTP reporting requirements, including performance measures data (e.g., annual ridership), in addition to the reporting requirements of the awarded fund source(s).

Project Selection Process

Applications were solicited through a discretionary call for projects released February 26, 2018. A total of five (5) project applications, requesting a cumulative total of \$8.562 million, were received by the March 23, 2018 due date:

1. AC Transit, Preservation of Existing Service in Communities of Concern: \$3.65M
2. BART, Coliseum BART Elevator Renovation: \$1.44M
3. BART, MacArthur BART Wayfinding Improvement: \$1.9M
4. LAVTA, Route 14 Operations: \$320K
5. Union City Transit, Route 2 Operations: \$1.25M

The applications were scored by an evaluation panel in accordance with MTC's LTP Guidelines and using Alameda CTC's approved criteria and established weight for each criterion as shown in the below table:

Approved Lifeline Cycle 5 Evaluation Criteria and Weight

| | |
|---|-------------|
| Project need/goals and objectives | 30% |
| Community-Based Transportation Plan (CBTP) priority | 10% |
| Implementation plan and project management capacity | 10% |
| Project budget/sustainability | 10% |
| Coordination and program outreach | 5% |
| Cost-effectiveness and performance indicators | 10% |
| Demand | 10% |
| Project Readiness | 10% |
| Matching funds above minimum required | 5% |
| Total | 100% |

The criteria included six (6) MTC standard/ LTP-required evaluation criteria along with three (3) additional county-level criteria. The LTP Cycle 5 applications were evaluated by a six-member review panel which included representatives from:

Alameda County Public Health, Central Contra Costa Transit Authority (County Connection), Alameda County Technical Advisory Committee (ACTAC), Alameda County Paratransit Technical Advisory Committee (ParaTAC) and Alameda CTC programming staff. The staff recommendation, detailed in Attachment A, has been constrained to the amounts available by fund source and primarily considers the review panel's project ranking. It includes at least partial funding for all applicant agencies and four (4) of the five (5) submitted projects. When assigning the level and type of funding, in addition to project rank, considerations included geographic equity and the level of funding needed for a usable segment.

Per MTC direction, due to the uncertainty of forecasting STA revenues, in developing a Cycle 5 program CMAs may program up to 95% of their county's STA fund estimate and are to identify a single contingency project to receive the remaining 5% of estimated STA revenue, if available. Staff recommends directing the 5% STA contingency to AC Transit's project.

Cycle 3 Program Amendment

The Cycle 3 LTP fund estimate included Proposition 1B Transit funding allocated directly to transit operators by MTC formula. Proposition 1B LTP funding was made available for transit capital projects located in Communities of Concern (CoCs) or other low-income communities.

Per MTC's LTP Cycle 3 Guidelines the Proposition 1B projects were not to be scored as part of the LTP Cycle 3 discretionary call for projects. Rather, transit operators were required to submit Proposition 1B project lists to the Alameda CTC for board-level approval/concurrence. AC Transit is requesting to amend its Cycle 3 Proposition 1B project list by moving \$500,000 originally approved for a project in Contra Costa County to the San Pablo and Telegraph Corridors Rapid Bus Upgrade project, which serves CoCs in Oakland and Berkeley. This project has not previously received LTP funding and MTC has requested Alameda CTC concurrence in order to add this project to its LTP Cycle 3 Proposition 1B project list. Contra Costa County concurs with the request.

Next Steps

Approved LTP Cycle 5 programs are due from CMAs to MTC by May 31, 2018. MTC also requires a project-level resolution of local support from all project sponsors awarded Cycle 5 funding. The resolutions are due to Alameda CTC by the end of May 2018.

For the Cycle 3 LTP amendment, MTC approval is scheduled for June 2018 and is contingent upon Alameda CTC's approval/concurrence.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachments:

- A. Lifeline Transportation Program - Cycle 5 Program Recommendation

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Cycle 5 Lifeline Transportation Program - Proposed Program

| Lifeline Cycle 5 - Fund Estimate | | | |
|----------------------------------|-----------|------------------|---------------|
| STA | STA 5% | FTA Section 5307 | Total Funding |
| \$ 3,273,938 | \$ 83,749 | \$ 1,514,825 | \$ 4,872,512 |

| Sponsor | Project | Description | Lifeline Funding Request | Total Project Cost | Funding Recommendation | | | Lifeline \$ Recommended | Rank | Notes |
|-------------------------|--|---|--------------------------|---------------------------|------------------------|------------------|---------------------|-------------------------|------|-------|
| | | | | | STA | STA (5% Reserve) | FTA Section 5307 | | | |
| AC Transit | Preservation of Existing Service in Communities of Concern | The project aims to continue and improve transit service to several key Communities of Concern in the southern, central and northern portions of Alameda County. The routes (Route 20, 40, 51A, 51B, 72, 800, and 801) serve low-income communities that have been identified because of spatial gaps in service in the Community Based Transportation Plan (CBTP). | \$ 3,650,000 | \$ 35,541,400 | \$ 2,051,426 | \$ 83,749 | \$ 1,514,825 | \$ 3,650,000 | 1 | 1 |
| LAVTA | Route 14 Operating Assistance | Wheels Route 14 provides service between the North Livermore Low Income Community and a variety of essential destinations including shopping, employment, healthcare, and direct regional rail connections via the Livermore Transit Center/ACE station and Dublin/Pleasanton BART station. | \$ 320,000 | \$ 1,090,000 | \$ 320,000 | \$ - | \$ - | \$ 320,000 | 2 | |
| BART | Coliseum BART Elevator Renovation Project | Renovation of two elevators at the Coliseum BART Station as part of Phase 1 for the Elevator Renovation Program. The project addresses the growing needs of aging equipment to provide safe, reliable, and operational elevators in an area servicing a community that is roughly 30% low-income. | \$ 1,440,000 | \$ 1,800,000 | \$ 720,000 | \$ - | \$ - | \$ 720,000 | 3 | 2 |
| Union City Transit | Operations Support for Route 2 | The Route 2 is the main east-west route in the area that connects the Union City Intermodal Station with job centers along the Whipple Road corridor, which includes a lot of manufacturing and distribution facilities. The route provides vital lifeline public transportation access for the Decoto neighborhood, an established community of concern in Union City. | \$ 1,252,411 | \$ 1,565,514 | \$ 182,512 | \$ - | \$ - | \$ 182,512 | 4 | |
| BART | MacArthur BART Wayfinding Improvement Project | The project will update current wayfinding signage with new real-time displays with departure information for transit operations at the MacArthur BART station in Oakland. The updated signage would allow patrons to better plan commutes and train transfers. Approximately 30% of the weekday MacArthur station patrons are low-income. | \$ 1,900,000 | \$ 2,500,000 | \$ - | \$ - | \$ - | \$ - | 4 | |
| Total Requested: | | | \$ 8,562,411 | Total Recommended: | \$ 3,273,938 | \$ 83,749 | \$ 1,514,825 | \$ 4,872,512 | | |

Notes:

1. CMAs are to program up to 95% of the STA fund estimate and identify a single project to receive the remaining 5% which is to be held in reserve by MTC until the actual STA revenue is received. The 5% STA balance is estimated to be \$83,749. If available in the future, it is recommended for AC Transit's project, Preservation of Existing Service in Communities of Concern.
2. In light of a recommendation for partial funding, BART staff confirmed that other funding will be committed to the project to deliver the full project scope of two elevators.

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Memorandum

6.12

1111 Broadway, Suite 800, Oakland, CA 94607 • PH: (510) 208-7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Trinity Nguyen, Director of Project Delivery
Jhay Delos Reyes, Project Manager

SUBJECT: Interstate 80 Integrated Corridor Mobility Sub-Projects #1 and #6 (PN 1387.001/6): Approval of Amendment No. 3 for Professional Services Agreement A11-0038 with Parsons Transportation Group, Inc. (PTG)

Recommendation

It is recommended that the Commission approve and authorize the Executive Director to execute Amendment No. 3 to the Professional Services Agreement (A11-0038) with PTG for an additional amount of \$500,000 for a total not-to-exceed amount of \$7,875,523 and an 18-month time extension to provide services for the Construction Phase.

Summary

The Alameda County Transportation Commission (Alameda CTC) is the project sponsor in partnership with Caltrans and the Contra Costa Transportation Authority for the Interstate 80 (I-80) Integrated Corridor Mobility (ICM) Project which deploys Intelligent Transportation System (ITS) and Traffic Operation System (TOS) elements along the 19.5 mile segment of the I-80 corridor from the San Francisco-Oakland Bay Bridge in Alameda County and Carquinez Bridge in Contra Costa County and on San Pablo Avenue in the Cities of Oakland, Emeryville, Berkeley, Albany, El Cerrito, Richmond, San Pablo, Pinole, Hercules and unincorporated Contra Costa County. ITS and TOS elements such as active traffic management (via the use of lane use and extinguishable message signs), adaptive ramp metering and traffic/traveler information (via the use of changeable message signs and information display boards) installed along I-80 and signal synchronization/transit priority and trail blazer signs installed along San Pablo Road are managed as one integrated system in order to improve travel time reliability, reduce congestion and improve safety.

Shortly after the completion of field construction activities in September 2016 and during the transition into the project warranty/operations phase, software/hardware incompatibility issues unexpectedly appeared and certain components of the ICM

elements failed to function as designed. It is estimated that the time extension and budget increase will be sufficient to close out the Project. The construction phase is funded solely with Corridor Mobility Improvement Account (CMIA) funds from the State.

In March 2012, PTG (formerly Delcan Corporation) was selected through a competitive process to provide System Engineering, Software Development, System Integration and Consulting Services for the projects. Authorization of Amendment No. 3 to Professional Services Agreement No. A11-0038 with PTG for an additional amount of \$500,000 for a total not-to-exceed amount of \$7,875,523 and an 18-month time extension to December 31, 2019 will provide the resources and time necessary to provide System Integration services through the completion of the projects. A summary of all contract actions related to Agreement No. A11-0038 is provided in Table A.

Background

Alameda CTC is the project sponsor in partnership with Caltrans and the Contra Costa Transportation Authority for the I-80 ICM Project which deploys ITS and TOS elements along the 19.5 mile segment of the I-80 corridor from the San Francisco-Oakland Bay Bridge in Alameda County and Carquinez Bridge in Contra Costa County and on San Pablo Avenue in the Cities of Oakland, Emeryville, Berkeley, Albany, El Cerrito, Richmond, San Pablo, Pinole, Hercules and unincorporated Contra Costa County. As many as 270,000 vehicles move through the I-80 Corridor and the ITS and TOS elements such as active traffic management (via the use of lane use and extinguishable message signs), adaptive ramp metering and traffic/traveler information (via the use of changeable message signs and information display boards) installed along I-80 and signal synchronization/transit priority and trail blazer signs installed along San Pablo Road are managed as one integrated system in order to improve travel time reliability, reduce congestion and improve safety.

This \$93 million project is funded with the Statewide Proposition 1B bond (CMIA & Traffic Light Synchronization Program) funds (\$76.7 million), and a combination of funding from Alameda County and Contra Costa County sales tax programs, as well as federal and other local and regional funds. The I-80 ICM Project construction was implemented through six construction contracts, as listed below:

- Sub-Project #1: Software & Systems Integration
- Sub-Project #2: Specialty Material Procurement
- Sub-Project #3: Traffic Operations Systems (TOS)
- Sub-Project #4: Adaptive Ramp Metering (ARM)
- Sub-Project #5: Active Traffic Management (ATM)
- Sub-Project #6: San Pablo Corridor Arterial and Transit Improvement Project

Alameda CTC is responsible for the construction administration and management of Projects # 1, 2, 3, and 6, and providing a System Integrator for the I-80 ICM Project. In March 2012, PTG (formerly Delcan Corporation) was selected through a competitive process to provide System Engineering, Software Development, System Integration and Consulting Services for the projects.

Construction began in October 2012 and a ribbon cutting ceremony was held in September 2016 which marked the end of field construction activities. Shortly after, software/hardware incompatibility issues unexpectedly appeared in certain components of the ITS & TOS elements. The proposed amendment will provide additional financial resources for efforts to fix systems that are incompatible and integrate them into the ICM system as initially planned/designed. The proposed amendment is for a value of \$500,000 for a contract total not-to-exceed amount of \$7,875,532.

Staff has negotiated the contract amendment with Parsons Transportation Group based on the level of effort anticipated to be required to conduct the additional work scope. Staff has determined that this negotiated amount is fair and reasonable to both Alameda CTC and the Consultant. Table A below summarizes the contract actions related to Agreement No. A11-0038.

| Table A: Summary of Agreement No. A11-0038 | | | |
|---|--|--------------|---|
| Contract Status | Work Description | Value | Total Contract Not-to-Exceed Value |
| Original Professional Services Agreement with PTG, formerly Delcan Corporation (A11-0038) <i>March 2012</i> | System Engineering, Software Development, System Integration and Consulting Services | N/A | \$ 7,375,523 |
| Amendment No. 1 <i>January 2016</i> | Time Extension to December 31, 2017 | N/A | \$ 7,375,523 |
| Amendment No. 2 <i>October 2017</i> | Time Extension to June 30, 2018 | N/A | \$ 7,375,523 |
| <i>Proposed Amendment No. 3 May 2018 (This Agenda Item)</i> | Provide additional budget and 18-month time extension to December, 31 2019 to complete the project | \$ 500,000 | \$ 7,875,523 |
| Total Amended Contract Not-to-Exceed Amount | | | \$ 7,875,523 |

Levine Act Statement: Parsons Transportation Group did not report a conflict in accordance with the Levine Act.

Fiscal Impact: The fiscal impact of approving this item is \$500,000. The action will authorize previously allocated CMIA funds to be used for subsequent expenditure. This budget is included in the appropriate project funding plans and has been included in the Alameda CTC Adopted FY 2017-2018 Capital Program Budget.



Memorandum

6.13

1111 Broadway, Suite 800, Oakland, CA 94607 • 510.208.7400 • www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Trinity Nguyen, Director of Project Delivery
Susan Chang, Project Manager

SUBJECT: I-80 Gilman Interchange Improvements Project (PN 1381000): Approval of Measure BB allocation and Contract Amendment No. 3 to Professional Services Agreement A15-0034 with Parsons Transportation Group, Inc. (PTG)

Recommendation

It is recommended that the Commission approve the following actions related to I-80 Gilman Interchange Improvements Project:

1. Allocate \$3,854,000 of Measure BB funding for the Final Design/ Plans, Specifications & Estimate (PS&E) and Right-of-Way (ROW) phases; and
2. Authorize the Executive Director to execute Amendment No. 3 to Professional Services Agreement No. A15-0034 with PTG for an additional amount of \$5,270,000 for a total not-to-exceed amount of \$8,870,000 and a three-year time extension to augment PA&ED phase services and provide Final Design/Plans, Specifications & Estimate (PS&E) phase services.

Summary

Alameda CTC is the project sponsor for the I-80 Gilman Interchange Improvements Project (Project). The Project proposes to reconfigure the I-80 Gilman Interchange, located in northwest Berkeley near its boundary with the City of Albany to improve mobility through the Gilman Street corridor and close the gap in local and regional bicycle facilities through the I-80/Gilman Interchange. This project is a named capital project in the 2014 Transportation Expenditure Plan (TEP) and has an earmark of \$24,000,000 in Measure BB funds. To date, the Commission has approved a total allocation of \$8,146,000 of Measure BB funds for the project as shown in Table A.

In June 2015, PTG was selected by Alameda CTC to provide preliminary engineering, environmental studies, and final design services. Ultimately, Alameda CTC contracted with PTG to provide environmental phase services for \$2,600,000, and included final design/PS&E phase services as an optional task subject to the outcome of the environmental process.

In December 2017, Alameda CTC received \$4,152,000 in funding for this project from the Metropolitan Transportation Commission (MTC) through its 2017 Regional Active Transportation Program (ATP) Augmentation. An additional \$1,000,000 was approved by the Commission on December 7, 2017 as Amendment #2 to the PTG contract to initiate preliminary design services in order to expedite the delivery schedule to comply with the ATP delivery deadline of FY 2018/2019. Since the December 2017 update, the project has gained consensus with the cities of Berkeley and Albany, California Department of Transportation (Caltrans), Golden Gate Fields, and Albany Stroller and Rollers on a single refined alternative for the environmental document. The PA&ED phase is anticipated to be completed by spring 2019.

In February 2018, MTC and the California Transportation Commission (CTC) initiated to defer the delivery of the project to FY 2020/2021 due to the high number of projects anticipated to be delivered in the next two fiscal years. Although this change provides additional time to deliver the project, to account for schedule risks anticipated from the permitting and right of way processes, it is desired to fully execute the optional design task in the PTG contract to initiate final design/PS&E services concurrent with the remaining activities required to achieve environmental clearance.

Authorization of Amendment No. 3 to Professional Services Agreement No. A15-0034 with PTG for an additional amount of \$5,270,000, for a total not-to-exceed amount of \$8,870,000 and a three-year time extension will provide the resources and time necessary to complete the PA&ED and Final Design/PS&E phases and comply with the funding delivery requirements. A summary of all contract actions related to Agreement No. A15-0034 is provided in Table B. Should PTG become the Project Design Engineer of Record, an amendment will be required to provide additional budget and time for design support services through construction once the Project is in a position to be advertised.

Background

Alameda CTC is the implementing agency for the I-80 Gilman Interchange Improvements Project located in northwest Berkeley near its boundary with the City of Albany. The purpose of the Project is to improve navigation and traffic operations on Gilman Street between West Frontage Road and 2nd Street through the I-80 interchange so that congestion is reduced, queues are shortened, and merging and turn conflicts are minimized. In addition to improving mobility through the Gilman Street corridor, the Project aims to close the gap in local and regional bicycle facilities through the I-80/Gilman Interchange; provide access for bicycles and pedestrians traveling between the Bay Trail and North Berkeley/Albany; and improve safety for all modes of transportation. Features under consideration include roundabouts and a bicycle/pedestrian bridge over I-80.

This project is a named capital project in the 2014 TEP and has an earmark of \$24,000,000 in Measure BB funds. In addition to Measure BB funding, the Project is supported by Federal, State and other Local funds.

To date, the Commission has approved a total allocation of \$8,146,000 of Measure BB funds for the PA&ED, PS&E, and ROW phases. An additional allocation of \$3,854,000 of Measure BB funding is required to allow the project to further the project development through the completion of the PS&E phase.

| Table A: Summary of Measure BB Commitment | | |
|--|---------------|----------------|
| I-80 Gilman Interchange Improvements Project (TEP 29) | | |
| Description | Amount | Balance |
| Total Measure BB Commitment (2014 TEP) | NA | \$24,000,000 |
| April 2015 Allocation - PA&ED (\$3 M), PS&E (\$3.671 M), ROW(\$1.475 M) | \$8,146,000 | \$15,854,000 |
| October 2017 STIP exchange - Construction | \$12,000,000 | \$ 3,854,000 |
| Recommended Allocation - PS&E (\$2.929 M), ROW (\$0.925 M) <i>this agenda item – May 2018</i> | \$ 3,854,000 | \$ 0 |
| Remaining Programmed Balance | | \$ 0 |

In June 2015, under a competitive selection process, Alameda CTC selected PTG to provide preliminary engineering, environmental studies, and final design services. The resulting Professional Services Agreement No. A15-0034, as approved by the Commission, authorized PTG to provide services for the environmental phase. Final design services were included in the agreement as an optional task dependent on the approval of the environmental document (currently scheduled for spring 2019).

In July 2017, Alameda CTC submitted an application in response to MTC's Cycle 3 ATP call for projects and the Project was awarded \$4,152,000 in funding from the 2017 Regional ATP Augmentation in December 2017. In order to meet the ATP grant's original construction funding allocation deadline of FY 2018/2019, an additional \$1,000,000 was approved by the Commission on December 7, 2017 as Amendment #2 to the PTG contract to provide preliminary design services including advancing the surveys and mapping work, preparing more detailed engineering design, and initiating right-of-way assessments supportable under all options in the environmental document.

Considerable stakeholder engagement has been needed to reach final consensus on the Project, including solidifying the location of the pedestrian overcrossing (POC). This was accomplished through a series of intensive workshops, some of which have been held as frequently as weekly, and involved the participation of key stakeholders, including the cities of Berkeley and Albany, Caltrans, Golden Gate Fields, and Albany Stroller and Rollers. Through this interaction, additional project features were identified to be incorporated into the single environmental alternative that would address the replacement access to Golden Gate Fields and connectivity of the pedestrian and bicycle facilities through the I-80/Gilman Interchange.

In February 2018, the CTC expressed a desire to defer some projects in anticipation of a high number of projects scheduled for delivery in the next two fiscal years. In collaboration with MTC, the ATP funding allocation deadline for this Project was deferred to FY 2020/2021. Although additional time is now available, the permitting and right of way processes include many schedule unknowns. Given the local consensus that has been established around one alternative, initiating final design/PS&E services concurrent with the remaining activities required to achieve environmental clearance would shorten the overall delivery schedule, provide flexibility to account for schedule risks anticipated from the permitting and right of way processes, and ensure that the Project will meet the funding delivery requirements to begin construction in FY 2020/2021.

The proposed amendment is for a total of \$5,270,000 for a contract total not-to-exceed amount of \$8,870,000 and a three-year time extension to September 30, 2021 to provide the resources and time necessary to complete the PA&ED and Final Design/PS&E phases. With the proposed modifications, the contract would continue to exceed the Disadvantaged Business Enterprise (DBE) contract goal of 17 percent. The Project's funding plan includes budget from Measure BB funds for this effort.

In comparison with Alameda CTC's independent estimate, the proposed negotiated contract amendment with PTG to complete the environmental and design phase is fair and reasonable to both Alameda CTC and PTG. Should PTG become the Project Design Engineer of Record, an amendment will be required to provide additional budget and time for design support services through construction once the Project is in a position to be advertised. A summary of all contract actions related to Agreement No. A15-0034 is provided in Table B.

| Table B: Summary of Agreement No. A15-0034 | | | |
|--|---|--------------|---|
| Contract Status | Work Description | Value | Total Contract Not-to-Exceed Value |
| Original Professional Services Agreement with PTG (A15-0034) <i>July 2015</i> | Environmental phase services | NA | \$ 2,600,000 |
| Amendment No. 1 <i>June 2017</i> | Provide a 12-month time extension to September 30, 2018 | \$ 0 | \$ 0 |
| Amendment No. 2 <i>December 2017</i> | Provide additional budget for preliminary design services | \$1,000,000 | \$ 3,600,000 |
| <i>Proposed Amendment No. 3 May 2018 (This Agenda Item)</i> | Provide additional budget for final environmental and design services and a 3-year time extension to September 30, 2021 | \$ 5,270,000 | \$ 8,870,000 |
| Total Amended Contract Not-to-Exceed Amount | | | \$8,870,000 |

Levine Act Statement: PTG did not report a conflict in accordance with the Levine Act.

Fiscal Impact: The action will authorize an additional \$3,854,000 in Measure BB funding for subsequent encumbrance and expenditure and authorize the encumbrance of \$5,270,000 for subsequent expenditure. This amount is included in the Project's funding plan and upon approval, budget will be reflected in the Alameda CTC's FY 2018-2019 Capital Program Budget.

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Memorandum

6.14

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Trinity Nguyen, Director of Project Delivery
Jhay Delos Reyes, Deputy Project Manager

SUBJECT: State Route 84 Expressway Widening and State Route 84 / Interstate 680 Interchange Improvements Project (PN 1386.000): Approve Cooperative Agreement 04-2654 with the California Department of Transportation for Final Design / Plans, Specifications & Estimate and Right of Way phases

Recommendation

It is recommended that the Commission approve and authorize the Executive Director to execute Cooperative Agreement No. 04-2654 with the California Department of Transportation (Caltrans) for the Final Design/Plans, Specification and Estimate (PS&E) and Right of Way (R/W) phases of the State Route 84 (SR-84) Expressway Widening and SR-84 / Interstate 680 (I-680) Interchange (I/C) Improvements Project.

Summary

The Alameda County Transportation Commission (Alameda CTC) is the project sponsor and implementing agency for the SR-84 Expressway Widening and SR-84 / I-680 I/C Improvements Project (Project) in the City of Pleasanton and the Community of Sunol. The Project proposes to widen SR 84 from two lanes to four lanes from south of Ruby Hill Drive to I-680 and make ramp modifications and other operational improvements to the SR 84 / I-680 InterChange. The improvements also include extending the I-680 Southbound Express Lane by approximately two (2) miles to the north.

This project is a named capital project in the 2014 Transportation Expenditure Plan (TEP) and has an earmark of \$122.0 million in Measure BB funds. To date \$30.5 million of Measure BB funds have been allocated for the Project Approval & Environmental Document (PA&ED), Final Design/PS&E and R/W phases. The project is currently in the PA&ED phase. In anticipation of the approval of the environmental document, Alameda CTC initiated the selection process to procure consultant services for the Final Design/PS&E Phase, released the request for proposals (RFP) #18-0008 in November 2017 and awarded the contract (A18-0030) to WMH Corporation in April 2018.

Caltrans, as owner and operator of the State Highway System (SHS), is responsible for performing oversight for projects that are on the SHS. This Cooperative Agreement establishes the roles, responsibilities, and funding obligations between Alameda CTC and Caltrans for the PS&E and R/W phases. The recommended action would authorize up to \$300,000 for the reimbursement of project work performed by Caltrans.

Background

Alameda CTC is the implementing agency for the PA&ED, PS&E and R/W phases for the Project (PN 1386.000). The Project proposes to widen SR-84 from two lanes to four lanes from south of Ruby Hill Drive to I-680 and make ramp modifications and other operational improvements to the SR-84 / I-680 I/C. The improvements also include extending the I-680 Southbound Express Lane by approximately two (2) miles to the north.

The proposed improvements are expected to alleviate existing and projected traffic congestion to improve SR-84 as a regional connection between I-680 and I-580, consistent with other local and regional planning and programmed projects, improve traffic circulation between SR-84 and I-680, and in the vicinity of the SR-84/I-680 I/C, improve safety for motorists and cyclists on this segment of SR-84, and complete the statutory designation of this segment of SR 84 as an expressway facility.

This project is currently in the PA&ED phase. The Draft Environmental Impact Report/ Environmental Assessment was released in October 2017 and in anticipation of the approval of the final environmental document, Alameda CTC initiated the selection process to procure consultant services for the Final Design/PS&E Phase. Request for proposals (RFP) #18-0008, released in November 2017, resulted in the selection and award of professional services contract A18-0030 to WMH Corporation in April 2018.

The Project is included in the 2014 Transportation Expenditure Plan (TEP No. 031) with a commitment of \$122.0 million from Measure BB. A total of \$30.5 million in Measure BB funds have been allocated to the project for the Project Approval & Environmental Document (PA&ED), Final Design/PS&E and R/W phases. Table 1 identifies the amount Caltrans will charge and seek reimbursement for the project including processing the PS&E package through the Office Engineer, advertisement, award and approval of the construction contract, and R/W related activities.

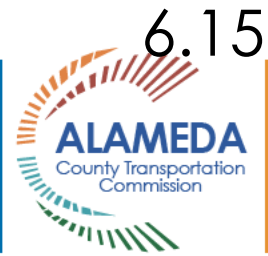
| TABLE 1: FUNDING SUMMARY | | | | |
|---------------------------------|------------------------|-------------------------|-------------------------------|--------------|
| SOURCE | FUNDING PARTNER | FUND TYPE | CALTRANS REIMBURSEMENT | TOTAL |
| Local | ALAMEDA CTC | Measure BB (TEP No. 31) | \$300,000 | \$300,000 |
| | | | Total: | \$300,000 |

The proposed Cooperative Agreement, establishes the roles, responsibilities, and funding obligations between Alameda CTC and Caltrans for the Final Design/PS&E and R/W phases of the project and is required to further the delivery of the project.

Fiscal Impact: The action will authorize the encumbrance of \$300,000 in previously allocated project funds for subsequent expenditure. This amount is included in the appropriate project funding plans, and sufficient budget has been included in the Alameda CTC Adopted FY 2017-18 Capital Program Budget.

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Application for the Alameda CTC Independent Watchdog Committee (IWC)



Alameda CTC invites Alameda County residents to serve on its **Independent Watchdog Committee**, which generally meets quarterly on the evening of the second Monday of the month. Each member is appointed for a two-year term.

Membership qualifications:

Each IWC member must be an Alameda County resident and must not be an elected official at any level of government or a public employee of an agency that oversees or benefits from the proceeds of the sales tax or have any economic interest in any Measure B or Measure BB-funded projects or programs.

Name: Casper (Cary) Knoop

Home Address: [REDACTED]

Mailing Address (if different): _____

Phone: (home) _____ (work) _____ (cell) [REDACTED]

Email: [REDACTED]

Please respond to the following sections on a separate attachment:

- I. **Commission/Committee Experience:** What is your previous experience on a public agency commission or committee? Please also note if you are currently a member of any commissions or committees.
- II. **Statement of Qualifications:** Provide a brief statement indicating why you are interested in serving on the IWC and why you are qualified for this appointment.
- III. **Relevant Work or Volunteer Experience:** Please list your current employer and relevant volunteer experience including organization, address, position and dates.
- IV. **Bio or Resume:** Please include your current biography or resume.

Certification: I certify that the above information is true and complete to the best of my knowledge.

Signature Cary Knoop Date May 15, 2018

Return the application to your appointing party for signature (see www.alamedactc.org/app_pages/view/8), or fax (510.893.6489) or mail it to Alameda CTC.

Appointing Party:
Signature: Steven Bocian
Date: _____

1 COMMISSION/COMMITTEE EXPERIENCE:

- 6 year and current member of the Newark Unified CBOC of which 5 years as a Chair
- 1 year member of the Alameda County Grand Jury
- 1 year member of the HeadStart Policy Council Tri-Cities
- 4 year member of the Newark Unified Kennedy Elementary School Site Council

2 STATEMENT OF QUALIFICATIONS

Transportation is both an important and complex topic that spans beyond Alameda County. It is important to oversee how funds are spent within the county and how Alameda County is an effective partner in Bay Area transportation.

I am motivated to become a member to perform public service and to increase my understand of the intricacies of Alameda County and Bay Area transportation.

- 6 year and current member of the Newark Unified CBOC of which 5 years as a Chair
- 1 year member of the Alameda County Grand Jury
- 1 year member of the HeadStart Policy Council Tri-Cities
- 4 year member of the Newark Unified Kennedy Elementary School Site Council
- Completed Alameda County Citizen's Academy
- Completed Newark Citizen's Police Academy

3 RELEVANT WORK OR VOLUNTEER EXPERIENCE

No employer.

- 6 year and current member of the Newark Unified CBOC of which 5 years as a Chair
- 1 year member of the Alameda County Grand Jury
- 1 year member of the HeadStart Policy Council Tri-Cities
- 4 year member of the Newark Unified Kennedy Elementary School Site Council

4 BIO OR RESUME

- Born in Rotterdam, the Netherlands
- Education: computer science related field.
- Work experience: in the computer software industry - Oracle Corporation, Actuate Corporation
- Interest in video, information analysis and local government.



Memorandum

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1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Tess Lengyel, Deputy Executive Director of Planning and Policy

SUBJECT: May Legislative Update

Recommendation

It is recommended that the Commission approve legislative positions and receive an update on federal, state, and local legislative activities.

Summary

The May 2018 legislative update provides information on federal and state legislative activities and recommendations on current legislation.

Background

The Commission approved the 2018 Legislative Program in December 2017. The purpose of the legislative program is to establish funding, regulatory, and administrative principles to guide Alameda CTC's legislative advocacy. The final 2018 Legislative Program is divided into six sections: Transportation Funding; Project Delivery and Operations; Multimodal Transportation, Land Use, and Safety; Climate Change and Technology; Goods Movement; and Partnerships. The program is designed to be broad and flexible to allow Alameda CTC the opportunity to pursue legislative and administrative opportunities that may arise during the year, and to respond to political processes in the region as well as in Sacramento and Washington, DC.

Each month, staff brings updates to the Commission on legislative issues related to the adopted legislative program, including recommended positions on bills as well as legislative updates.

Federal Update

Alameda CTC staff will provide a verbal update on federal legislative activities if there are pertinent activities to report.

State Update

Platinum Advisors, Alameda CTC's state lobbying firm, provided the following summary of state activities.

Deadlines: The last day for policy committees to hear and report to fiscal committees fiscal bills introduced in their house is April 27th. We are anticipating the governor's release of the May Revision on May 14th, updating state revenues and introducing any new proposals from the Administration. In the meantime, a multitude of policy and budget hearings are taking place that could influence a final budget.

Tax receipts: The Department of Finance released its cash report covering the month of March. Revenues for the month of March exceeded the January 2018 forecast by \$706 million, and year-to-date revenues are \$3.3 billion above the forecast.

Because April is the most lucrative month for state income tax receipts, as in years past, the State Controller's office is providing a daily [online tracker](#) for those who want to stay up-to-date. As of April 18th, receipts for April totaled \$8.99 billion. This leaves a week and half to reach the April revenue target of \$13.5 billion.

Zero-emission buses: In December California Air Resources Board (CARB) staff released discussion draft document that would require transit operators to transition to a 100% zero-emission bus fleet by 2040. This draft would impose purchase mandates that increase over time. The release of the document has stirred significant debate from transit operators, environmental groups, and bus manufacturers on how best to reach that goal. With the formal rule-making process expected to begin in May, the California Transit Association has sponsored two bills that would address the obstacles transit operators face in transitioning toward a zero-emission fleet.

- AB 3201 (Daly) as currently drafted would amend the California Clean Truck, Bus, and Off-Road Vehicle and Equipment Technology Program to require CARB to establish a funding program for large-scale deployments that meet current and future regulatory obligations. The bill would clarify that infrastructure needs are also an eligible expense. While the content of AB 3201 will evolve, the intent of this bill is to create a dedicated funding stream to assist transit operators in transitioning to zero-emission fleets.

- SB 1434 (Leyva) aims to address the volatility with electricity rates when charging battery electric buses, or when using electricity to produce hydrogen. Specifically, SB 1434 directs the CPUC to initiate a new rate-making proceeding for the cost of electricity that is used as a fuel. The fluctuation of electricity rates is a key obstacle in scaling up the use of electric buses. While legislature is not necessary for the CPUC to act on this issue, broad support and legislative direction will assist in moving this issue forward. (See legislation table that follows.)

Legislation

Staff recommends positions on the bills noted in the following table.

| Bill Number | Bill Information | Recommendation |
|--|---|---|
| AB 1912 (Rodriguez) Public employees' retirement: joint powers agreements: liability. | <p>Existing law establishes various public agency retirement systems that provide defined pension benefits to public employees based on age, service credit, and amount of final compensation. The Joint Exercise of Powers Act generally authorizes two or more public agencies, by agreement, to jointly exercise any common power. Under the act, if the agency is not one or more of the parties to the agreement but is a public entity, commission, or board constituted pursuant to the agreement, the debts, liabilities, and obligations of the agency are the debts, liabilities, and obligations of the parties to the agreement, unless the agreement specifies otherwise. This bill would specify that if an agency to a joint powers agreement participates in a public retirement system, all parties, both current and former to the agreement, would be jointly and severally liable for all obligations to the retirement system.</p> | <p>Alameda CTC's 2018 legislative program supports legislation that increases and protects transportation funding. According to the League of California Cities and other agencies in opposition to the bill, incurring retroactive debt would require each originating agency of a JPA to report these liabilities as debts impacting an agency's net financial position. A spike in liability could downgrade an agency's credit rating, which would make issuing and servicing future bonds more costly through higher interest costs and additional required insurance.</p> <p>The League of California Cities, California State Association of Counties, and California Special Districts Association, among many, oppose AB 1912. See Attachment A for a letter summarizing their opposition.</p> <p>Staff recommends an oppose position on AB 1912.</p> |
| AB 2304 (Holden) Reduced fare | <p>Existing law declares that the fostering, continuance, and development of public</p> | <p>Alameda CTC's 2018 legislative program supports</p> |

| Bill Number | Bill Information | Recommendation |
|--|--|--|
| transit pass programs: status report. | transportation systems are a matter of statewide concern. Existing law imposes various requirements on transit operators and provides funding for transit services and capital improvements. This bill would request the University of California Institute of Transportation Studies to prepare and submit a report to the Governor and specified committees of the Legislature on or before January 1, 2020, that details the reduced fare transit pass programs in California that are administered by a public transit operator, California college or university, or any other entity, as specified. | legislation that supports increases in federal, state, and regional funding to expedite delivery of Alameda CTC projects and programs, including funding to expand the Affordable Student Transit Pass program. Staff recommends a support and seek amendment to provide funding for pilot programs position on AB 2304. |
| AB 2851 (Grayson) Regional transportation plans: traffic signal optimization plans. | Existing law requires designated transportation planning agencies to prepare and adopt a regional transportation plan. Existing law designates the Metropolitan Transportation Commission (MTC) as the regional transportation planning agency for the nine-county San Francisco Bay area. This bill would require each city located within the jurisdiction of MTC to develop and implement a traffic signal optimization plan and would require MTC to consider and reference plans developed by cities located within its jurisdiction into its next regional transportation plan. The bill would appropriate \$2 million from the Greenhouse Gas Reduction Fund for the 2019–20 2020–21 fiscal year for deposit in the Traffic Signal Optimization Fund, from which the California Department of Transportation (Caltrans) would award grants. | Alameda CTC's 2018 legislative program supports legislation that supports funding for innovative infrastructure, operations, and programs that relieve congestion, improve air quality, reduce emissions, and support economic development. Staff recommends a support if amended position on AB 2851 to clarify that if there is not an appropriation of state funds, including enough to develop initial plans and perform plan updates, that this bill will not be a state mandate for cities to implement. |
| SB 1119 (Newman) Low Carbon Transit Operations Program. | Existing law requires moneys collected by the State Air Resources Board as part of a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund. Existing law appropriates specified portions of the annual proceeds in the fund to various programs, including 5% for the Low Carbon Transit Operations Program, administered by Caltrans. Existing law requires that recipient transit agencies whose service areas include | Alameda CTC's 2018 legislative program supports climate change legislation and technologies to reduce greenhouse gas emissions. It also supports efforts that ensure Alameda County jurisdictions are eligible for state funding related to the definition of disadvantaged |

| Bill Number | Bill Information | Recommendation |
|---|--|---|
| | <p>disadvantaged communities expend at least 50% of the total moneys they received as part of the Low Carbon Transit Operations Program on projects or services that meet specified requirements and benefit those disadvantaged communities. This bill would authorize a recipient transit agency to satisfy this requirement by expending at least 50% of program funds received on transit fare subsidies, specified transit connections, or technology improvements that reduce emissions of greenhouse gases.</p> | <p>communities used in state screening tools.</p> <p>Staff recommends a support position on SB 1119.</p> |
| <p>SB 1434 (Leyva) Transportation electrification: electricity rate design.</p> | <p>Existing law, enacted as part of the Clean Energy and Pollution Reduction Act of 2015, requires the Public Utilities Commission, in consultation with the State Energy Resources Conservation and Development Commission and State Air Resources Board, to direct electrical corporations to file applications for programs and investments to accelerate widespread transportation electrification to reduce dependence on petroleum, meet air quality standards, achieve the goals set forth in the Charge Ahead California Initiative, and reduce emissions of greenhouse gases to 40% below 1990 levels by 2030 and to 80% below 1990 levels by 2050. This bill would require the PUC to direct electrical corporations with more than 100,000 service connections in California to file rate design applications, specific to transit agencies as commercial customers, that support and accelerate the deployment of zero-emission transit buses to reduce dependence on petroleum, meet air quality standards, and reduce emissions of greenhouse gases to 40% below 1990 levels by 2030 and to 80% below 1990 levels by 2050.</p> | <p>Alameda CTC's 2018 legislative program supports protections for ongoing transit services and transit oriented development as advanced technologies emerge.</p> <p>The California Transit Association supports SB 1434.</p> <p>Staff recommends a support position on SB 1434.</p> |

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachment:

- A. Letter of Opposition to AB1912 by CSAC, League of California Cities and other organizations



April 19, 2018



The Honorable Mark Stone
 Chair, Assembly Judiciary Committee
 California State Assembly
 State Capitol Building, Room 3146
 Sacramento, CA 95814

**RE: AB 1912 (Rodriguez). Public Employees' Retirement: Joint Powers Agreements: Liability.
 Notice of Opposition (as amended)**

Dear Assembly Member Stone:

On behalf of the League of California Cities (LOCC), and the undersigned organizations we must respectfully oppose Assembly Bill (AB) 1912 relating to retirement liabilities of Joint Powers Authorities (JPA).

Local governments have a long history of addressing service delivery challenges with creativity, self-reliance and innovation. Unique local challenges and limited resources continue to fuel innovative efforts to obtain expertise and provide high quality services. JPAs play a vital role in promoting regional and, in some cases, statewide collaboration in addressing public needs that cannot be effectively achieved by each local government agency acting on its own. These activities include regional public improvements, local and statewide infrastructure for water and roadways, emergency communications systems, law enforcement, fire protection, emergency medical services, and public financing, among others. We are deeply concerned that JPAs will no longer be a viable tool should AB 1912 become law.

As amended, AB 1912 places substantial burdens and new unworkable requirements on local and state agencies. It applies retroactive as well as prospective joint and several liability for all retirement related obligations to any current or former member of a JPA since inception. Such obligations include active employee normal pension costs, retiree unfunded accrued liabilities (UAL), as well as both active and retiree healthcare and other post-employment retirement benefits (OPEBs). These costs cannot be overstated. According to the State Controller's Office's most recently available data, the unfunded liability of California's 130 state and local government pension plans stand at \$241.3 billion and \$125 billion for retiree healthcare costs.

Additionally, the measure would mandate that a public retirement systems, like California Public Retirement System (CalPERS), 37 Act System, or a city-based retirement systems file suit against all local or state agencies that have ever been a member of a terminated JPA for all retirement related obligations. It also prohibits any retirement system from approving a new JPA without a contract containing express joint and several liability provisions. It should be noted that this massive departure from current law creates a “slippery slope” that must be considered. Given that pension and OPEB liabilities can be a leading cost-driver for local agencies, it’s not unreasonable that lawmakers would seek to include other employer/employee related costs such as PERB findings, impasse procedures, tort liabilities, or other general debts and obligations incurred by a JPA. The provisions set forth in AB 1912 create constitutional, fiscal, and operational challenges, which would effectively eliminate the ability for local and state agencies to create or maintain the use of most JPA’s. Specifically AB 1912:

Conflicts with Provisions of the California State Constitution:

California’s constitutional debt limit prohibits a local government from incurring indebtedness beyond its ability to pay back the debt from revenues received in the same fiscal year absent the two-thirds voter approval (*Cal Const. art XVI, §18*). These safeguards were placed in the State’s constitution to avoid a situation in which bond issuers might compel an increase in taxes or foreclose on local government assets (*City of Redondo Beach v Taxpayers, Property Owners, Citizens & Electors (1960) 54 C2d 126, 131; County of Shasta v County of Trinity (1980) 106 CA3d 30, 35*).

AB 1912 seeks to apply retroactive joint and several liability to existing contracts and in doing so, will require local governments to incur significant debts that in many cases will exceed an agency’s annual revenue without receiving voter approval, therefore violating the sighted constitutional provision.

Further, it can be argued that retroactively incurring debts of another agency violates Article XVI, §6 of the California Constitution, which prohibits an agency from giving or lending public funds to any person, public or private entity. A JPA is an independent governmental body whereby the agency members have no legal, statutory oversight or managing authority. Liabilities from such entities retroactively applied to each member agency would constitute a gift of public funds to an individual(s) and/or public entity.

Gives Authority to Increase the Amount Owed Through Assumption Changes and/or Investment Losses to Retirement System:

Retirement obligations are unlike other forms of traditional debts and liabilities. Unfunded retirement liabilities are particularly volatile and can grow to insurmountable costs based on no fault of the local governments that contract with a retirement system for health and pension benefits. It is estimated that in Fiscal Year 2008-09 the CalPERS system lost approximately \$100 billion dollars in assets resulting in a gross loss of 34.75 percent of the fund’s total value. According to CalPERS (Circular Letter #200-004-17) employer contributions are projected to double by Fiscal Year 2024-25. Additionally, those costs are poised to grow even more in the short term when factoring CalPERS recent decision to modify its amortization schedule from 30 years to 20. As outlined in SEC 6. Section 20575:

*“...the board shall enter into an agreement with the governing body of a terminated agency or the governing body of the member agency in order to ensure ...(2) **related necessary adjustments in the employer’s contribution rate are made from time to time by the board prior to the date of termination to ensure that benefits are adequately funded or any other actuarially sound payment technique, including a lump-sum payment at termination is agreed to by the governing body of the terminating agency and the board”.***

AB 1912 would hold all agencies of a JPA accountable for the investment shortfalls, future discount rate reductions, and other assumptions changes made by the retirement agencies even if the agencies are able to pay the lump sum amount of the current unfunded liability from the JPA. They would also be on the hook for decisions made after a local government left a JPA. As noted in the Assembly Committee on Public Employees, Retirement, and Social Security (Assembly PERS) Analysis, retirement agencies already have this authority as a provision of the agreement made with the a public agency. However, there is a significant difference between a retirement agency having that discretionary authority as a condition of the agreement when both parties *mutually agree* upon such provisions at the time they entered the contract versus, (as what is proposed in Ab 1912) granting that same authority to the retirement agency for debts and liabilities from employees *that at no time* were employees of said public agency.

Gives Retirement System Agency Authority to Apportion “Joint and Several” Liability:

As stated in SEC 6 subsection (d), AB 1912 would grant exclusive authority to the public retirement system agency to unilaterally assign liabilities to all current and former agencies of a JPA *“in an equitable manner.”* As an initial matter, “joint and several” liability is a legal term of art that allows a plaintiff to sue for and recover the full amount of recoverable damages from any defendant, regardless of a particular defendant’s percentage share of fault. If the legislative intent is to create “several” liability that is apportioned among JPA members, this should be clarified so that individual JPA member are not held liable for the full amount.

JPA’s have been in existence in California for nearly 100 years with state and local agencies. Some JPAs have as many as 500 members entering and exiting as service demands shift and evolve. It would be virtually impossible for the JPA’s governmental body, let alone a retirement system, to retroactively assign “equitable” retirement specific liabilities to potentially hundreds of agencies. This is especially concerning when you factor in the various assumption changes outlined in the section above. The broad and ambiguous direction demonstrates a fundamental misunderstanding of the formation, management, and purpose of a JPA which will inevitably lead to a perpetual cycle of protracted and costly litigation contesting the retirement agency’s discretion of proportional liability.

Even if the bill is amended as stated in the Assembly PERS Committee analysis, the difficulty of assigning “equitable” liability amongst current and former JPA members will remain. Additionally, if the parties can’t agree, which is likely, the retirement system agency still retains the right to unilaterally assign the liabilities.

Creates Funding and Operational Impairments:

The Governmental Accounting Standards Board (GASB) issued regulations (GASB 68, 2012 and 76, 2015) that require each state and local agency to report all financial liabilities associated with public pension and OPEB costs. These reporting standards play a vital role in assessing the fiscal health and viability of an agency. Incurring retroactive debt would require each originating agency of a JPA to report these liabilities as debts, impacting an agency's net financial position. A drastic spike in liability could contribute to the downgrading of an agency's credit rating, which in turn would make issuing and servicing future bonds more costly through higher interest costs and additional required insurance.

JPA's are tools state and local government agencies use to address service demands and infrastructure needs in a cost effective manner. Removing this tool makes it that much more problematic to address statewide critical issues such as housing, transportation, water, air quality, workforce development, public safety, and much more. While the intended goals of your measure are laudable, for the reasons stated above we must strongly oppose Assembly Bill 1912. Please do not hesitate to contact us with any questions on our position. To reach us, please contact Dane Hutchings (LOCC) 916-658-8200, Dorothy Johnson (CSAC) at 916-650-8133, Dillon Gibbons (CSDA) at 916-442-7887 Jolena Voorhis at 916-327-7531, Faith Lane Borges at 916-441-5050 or Jean Kinney Hurst (Riverside County) at 916-245-3445.

Sincerely,



Dane Hutchings
Legislative Representative



Dorothy Johnson
Legislative Representative



Jean Kinney Hurst
Legislative Representative



Dillon Gibbons
Senior Legislative Representative



Jolena Voorhis
Executive Director



Faith Lane Borges
Legislative Advocate

cc: Members, Assembly Judiciary Committee
Thomas Clark, Staff Counsel, Assembly Judiciary Committee
Joshua White, Consultant, Republican Caucus



Memorandum

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: May 17, 2018

TO: Alameda County Transportation Commission

FROM: Tess Lengyel, Deputy Executive Director of Planning and Policy
Saravana Suthanthira, Principal Transportation Planner

SUBJECT: Plan Bay Area 2050 Update

Recommendation

This item is to provide the Commission with an update to Plan Bay Area (PBA) 2050. This item is for information only.

Summary

The Metropolitan Transportation Commission (MTC) and Associated Bay Area Governments (ABAG) have begun the next update to the Plan Bay Area, the region's Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS). The anticipated update schedule is early 2018 to mid-2021. MTC/ABAG is adopting a different approach to development of the RTP/SCS by performing the update in two phases: 1. Visionary concepts in the first phase called "Horizon" and 2. Traditional planning in the second phase called "Next Plan" (see Attachment A).

Alameda CTC is actively engaged in the PBA 2050 Horizon update process, and will provide updates to the Commission at needed strategic points, including seeking Commission action, as appropriate. As part of the Horizon phase, MTC/ABAG will have a call for mega or visionary projects from all stakeholders. Additionally, policies coming out of the Horizon process are expected to result in increased connection or conditioning of transportation funding related to housing production, similar to OBAG.

Background

MTC/ABAG, the Bay Area's transportation and land use planning agencies, have launched the update to the Plan Bay Area called Plan Bay Area 2050. The update will occur in two phases:

1. Horizon or “Blue Sky” Planning: this will occur for the first 18 months until summer 2019, and is currently underway.

2. Next Plan – RTP/SCS: This will cover the traditional regional planning process including identifying a preferred scenario and conducting the RTP/SCS environmental clearance.

Horizon

While MTC is still refining the approach and details, Horizon is intended to address a range of topics including but not limited to transportation, land use, economic development, and resilience. Horizon initiative includes:

- exploration of potential futures
- a suite of policy analyses
- a robust project evaluation process

Based on a set of guiding principles, stakeholders, and the public will identify policies, strategies and investments that should be aligned with each future to make progress towards the regional vision. At the end of the Horizon process, high performing policies, strategies, and investments will be integrated into the draft preferred scenario for PBA 2050, the next RTP/SCS.

As a first step in the Horizon process, MTC/ABAG identified in April 2018 four Guiding Principles based on the public outreach conducted in the spring 2018. Stakeholders are currently reviewing these Guiding Principles to provide comments.

The Guiding Principles will be used throughout the 18-month Horizon initiative to guide decision-making across all key elements and inform:

- Evaluation of futures – the Principles will be used to prioritize strategies that maximize the region's performance despite potential effects from external forces that could exist in a given future.
- Broader impacts of Perspective Papers (previously referred to as Policy Papers) – the Principles will help ensure that each report identifies policies in alignment with a consistent regional vision.

Other key aspects of Horizon:

- Futures: Many Futures scenarios will be created. There will be workshops in fall 2018 around the region to share information about and seek input on future scenarios.
- Perspective Papers – six papers will be published covering big ideas that the region is currently grappling with, such as autonomous vehicles, climate mitigation and regional growth strategies. The papers will identify high impact strategies that could be major drivers in shaping the region.

- Project Performance – Benefit-cost analysis will play a primary role in project performance analysis while a qualitative check will be performed to determine whether the projects align with the regional vision.

PBA 2050 Near Term next steps

April-May – Guiding Principles

May - September – Mega/Visionary Projects Submission process

June - Finalize multiple futures

Fall - Major outreach and engagement on the futures: including identification of policy solutions

For additional information on PBA 2050 background and activities, see MTC website on [Horizon Process](#).

Alameda CTC Next Steps Regarding Plan Bay Area 2050

Alameda CTC will continue to be actively engaged in this process through participating in various forums including the Regional Advisory Working Group (RAWG), CMA Planning Directors meetings, CMA Executive Directors meetings and providing comments on the process and deliverables.

Alameda CTC has identified the following projects and programs as potential mega or visionary projects from Alameda County that could be submitted in response to the anticipated call in the summer of 2018.

| Category | Project/Program Name |
|-----------------------|---|
| Existing RTP Projects | <ul style="list-style-type: none"> • I-580/680 Interchange • BART to Livermore/ACE • Major Corridor – San Pablo BRT • SR 262 Connector • I-680/SR 84 Interchange Improvements and Widening |
| New Projects | <ul style="list-style-type: none"> • Express Lane network expansion for complete I-580 and I-680 Express Lane corridors • Alameda County Rail Strategy Implementation • Major Arterial Corridors Implementation • East Bay Greenway |
| Major Programs | <ul style="list-style-type: none"> • Countywide Programs such as Safe Routes to Schools and the Affordable Student Transit Pass Program |

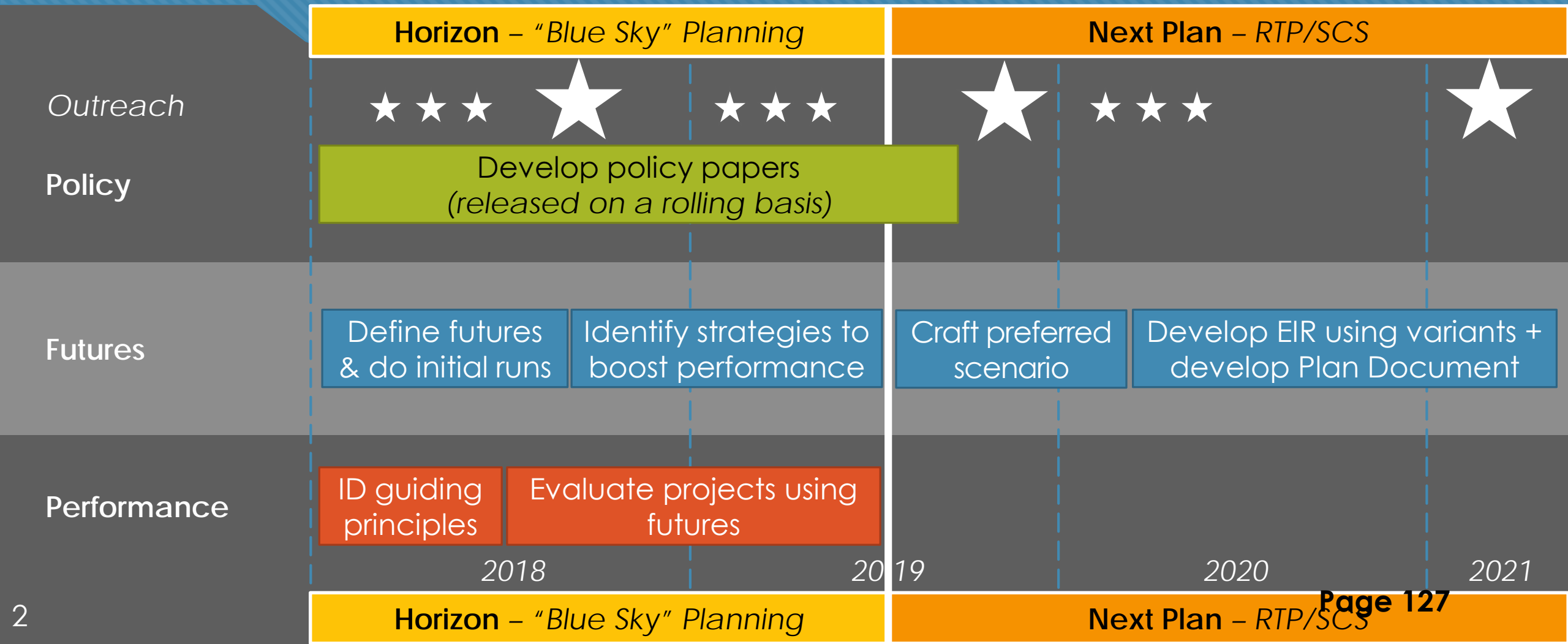
Staff will continue keep the Commission informed and seek actions, as appropriate.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachment:

- A. Plan Bay Area 2050 Update Process Overview

PBA 2050 Update - Process Overview



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