



Meeting Notice

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

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City of San Leandro

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Vice Mayor Teddy King

City of Pleasanton

Mayor Jerry Thorne

City of Union City

Mayor Carol Dutra-Vernaci

Executive Director

Arthur L. Dao

Finance and Administration Committee

Monday, February 12, 2018, 10:30 a.m.

**1111 Broadway, Suite 800
Oakland, CA 94607**

Mission Statement

The mission of the Alameda County Transportation Commission (Alameda CTC) is to plan, fund, and deliver transportation programs and projects that expand access and improve mobility to foster a vibrant and livable Alameda County.

Public Comments

Public comments are limited to 3 minutes. Items not on the agenda are covered during the Public Comment section of the meeting, and items specific to an agenda item are covered during that agenda item discussion. If you wish to make a comment, fill out a speaker card, hand it to the clerk of the Commission, and wait until the chair calls your name. When you are summoned, come to the microphone and give your name and comment.

Recording of Public Meetings

The executive director or designee may designate one or more locations from which members of the public may broadcast, photograph, video record, or tape record open and public meetings without causing a distraction. If the Commission or any committee reasonably finds that noise, illumination, or obstruction of view related to these activities would persistently disrupt the proceedings, these activities must be discontinued or restricted as determined by the Commission or such committee (CA Government Code Sections 54953.5-54953.6).

Reminder

Please turn off your cell phones during the meeting. Please do not wear scented products so individuals with environmental sensitivities may attend the meeting.

Glossary of Acronyms

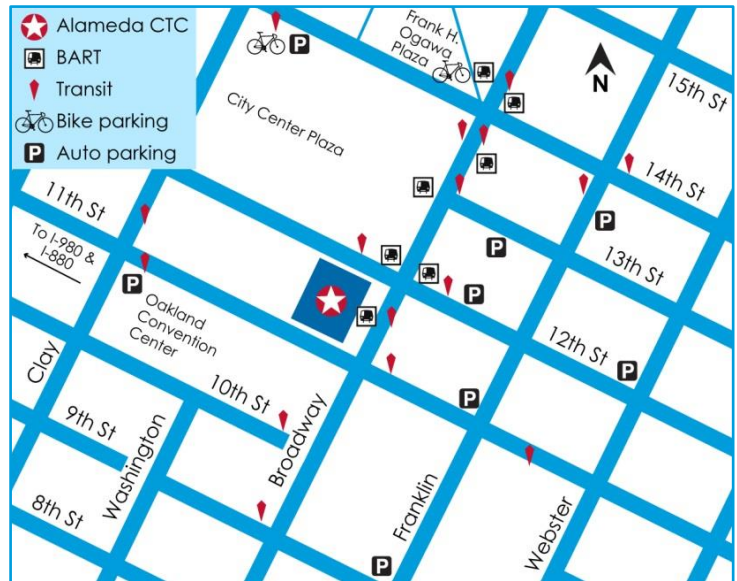
A glossary that includes frequently used acronyms is available on the Alameda CTC website at www.AlamedaCTC.org/app_pages/view/8081.

Location Map

Alameda CTC

1111 Broadway, Suite 800
Oakland, CA 94607

Alameda CTC is accessible by multiple transportation modes. The office is conveniently located near the 12th Street/City Center BART station and many AC Transit bus lines. Bicycle parking is available on the street and in the BART station as well as in electronic lockers at 14th Street and Broadway near Frank Ogawa Plaza (requires purchase of key card from bikelink.org).



Garage parking is located beneath City Center, accessible via entrances on 14th Street between 1300 Clay Street and 505 14th Street buildings, or via 11th Street just past Clay Street. To plan your trip to Alameda CTC visit www.511.org.

Accessibility

Public meetings at Alameda CTC are wheelchair accessible under the Americans with Disabilities Act. Guide and assistance dogs are welcome. Call 510-208-7450 (Voice) or 1-800-855-7100 (TTY) five days in advance to request a sign-language interpreter.



Meeting Schedule

The Alameda CTC meeting calendar lists all public meetings and is available at www.AlamedaCTC.org/events/upcoming/now.

Paperless Policy

On March 28, 2013, the Alameda CTC Commission approved the implementation of paperless meeting packet distribution. Hard copies are available by request only. Agendas and all accompanying staff reports are available electronically on the Alameda CTC website at www.AlamedaCTC.org/events/month/now.

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Finance and Administration Committee Meeting Agenda

Monday, February 12, 2018, 10:30 a.m.

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

Chair: Mayor David Haubert, City of Dublin
Vice Chair: Supervisor Keith Carson, Alameda County, District 5
Commissioners: Scott Haggerty, Bob McBain, Elsa Ortiz, Trish Spencer, Jerry Thorne
Ex-Officio Members: Rebecca Kaplan, Richard Valle
Staff Liaison: Patricia Reavey
Executive Director: Arthur L. Dao
Clerk: Vanessa Lee

1. Pledge of Allegiance

2. Roll Call

3. Public Comment

4. Consent Calendar

	Page	A/I
4.1. Approve the November 13, 2017 FAC meeting minutes.	1	A
4.2. Receive the FY2017-18 Second Quarter Report of Claims Acted Upon Under the Government Claims Act.	7	I
4.3. Approve an Update to Independent Watchdog Committee Bylaws.	9	A
4.4. Approve Commissioner Travel to the California Association of Councils of Governments Regional Leadership Forum.	21	A

5. Regular Matters

5.1. Approve the Alameda CTC FY2017-18 Second Quarter Investment Report.	23	A
5.2. Approve the Alameda CTC FY2017-18 Second Quarter Consolidated Financial Report.	43	A
5.3. Adopt a Resolution Declaring Commissioners Deemed Employees for Workers' Compensation Purposes.	49	A
5.4. Approve the Alameda CTC meeting schedule for the 2018 calendar year.	53	A

6. Committee Member Reports

7. Staff Reports

8. Adjournment

Next Meeting: March 12, 2018

All items on the agenda are subject to action and/or change by the Committee.

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Finance and Administration Committee Meeting Minutes

Monday, November 13, 2017, 10:30 a.m.

4.1

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 McBain.

3. Public Comment

There were no public comments.

4. Consent Calendar

4.1. Approve the September 11, 2017 FAC meeting minutes.

4.2. Approve the Alameda CTC FY2017-18 First Quarter Consolidated Financial Report.

4.3. Receive the FY2017-18 First Quarter Report of Claims Acted Upon Under the Government Claims Act.

4.4. Receive the Annual Local Business Contract Equity Program Utilization Report for payments processed between July 1, 2016 and June 30, 2017.

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

Yes: Haubert, Carson, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle

No: None

Abstain: None

Absent: McBain

5. Regular Matters

5.1. Approve the Alameda CTC Draft Audited Comprehensive Annual Financial Report for the Year Ended June 30, 2017.

Patricia Reavey recommended that the Commission approve the Alameda CTC Draft Audited Comprehensive Annual Financial Report for the Year Ended June 30, 2017. She noted that Alameda CTC had the AAA Rating reaffirmed by Fitch on the 2000 Measure B Sales Tax Revenue Bonds on April 3, 2017. Ms. Reavey stated that Alameda CTC is working leaner and is accomplishing more for the sales tax measures without an increase in overall Administrative Costs. She pointed out that the increase in the general fund balance is a positive step that has helped the agency meet the adopted fund balance reserve policy goal to mitigate risk for the agency, which was adopted by the Commission in January 2014 and it also ensures the agency's ability to cover debt service. In addition, there is a new Government Accounting Standards Board (GASB) statement, GASB 75, which is related to other postemployment benefits

and the requirement to report the related liabilities on the agency's balance sheet effective fiscal year ended June 30, 2018.

Ahmad Gharaibeh stated that as the auditors, VTD is required to issue an opinion on the financial statements, confirm that balances are correct in the financial statements, and consider and review changes happening within the agency. Mr. Gharaibeh reported that the auditors had no difficulties with the audit and found no deficiencies with the financial statements. He stated that the auditors issued a clean opinion on the financial statements, and he provided the following financial highlights: net position was \$360.0 million which is an increase of \$76.8 million over the prior year. The increase is due to an increase in cash and investments related to sales tax collections and a reduction in long term liabilities as the first principal payment on the outstanding 2014 Sales Tax Revenue Bonds was made in March 2017. Total assets and deferred outflows or resources of the Alameda CTC increased by \$43.7 million from \$534.7 million to \$578.4 million related to an increased cash and investment balance due to sales tax collections and toll and toll violation revenue collections and capital asset additions on the I-580 Express Lanes. Cash and investments comprised \$460.1 million of the total assets and deferred outflows of resources. Revenues totaled \$352.5 million, which was a decrease of \$32.7 million due to the recognition of capital assets on the I-580 Express Lanes that occurred in the prior fiscal year. Total liabilities and deferred inflows of resources decreased by \$33.1 million from \$251.6 million to \$218.4 million due to the payment of debt service on the outstanding 2000 Measure B 2014 Sales Tax Revenues Bonds. Expenses totaled \$275.6 million, which was an increase of \$30.2 million related to a ramp up of expenditures in the 2014 Measure BB Capital Projects Fund as projects funded by Measure BB got underway. Mr. Gharaibeh reviewed the agencies financial statements in detail.

Commissioner Valle requested information on the fund recipients balances for the last five years. Art Dao stated that staff could bring that back to the Commission.

Commissioner Haggerty asked if staff was planning to submit this year's CAFR to the GFOA for the Certificate of Achievement for Excellence in Financial Reporting award. Patricia Reavey stated that the agency will submit the CAFR for this award.

Commissioner Ortiz moved to approve this item. Commissioner Kaplan seconded the motion. The motion passed with the following votes:

Yes:	<i>Haubert, Carson, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle</i>
No:	<i>None</i>
Abstain:	<i>None</i>
Absent:	<i>McBain</i>

5.2. Approve the Alameda CTC FY2017-18 First Quarter Investment Report.

Lily Balinton recommended that the Commission approve the Alameda CTC FY2017-18 First Quarter Investment Report. She stated that as of September 30, 2017, Alameda CTC's investments are in compliance with the Agency's investment policy and the portfolios have met the benchmark goals on a yield to maturity basis for the quarter. In addition, Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months. Ms. Balinton provided key highlights of cash and investments information and stated that total cash and investments held by Alameda CTC was \$493.4 million, an increase of \$32.5 million over June 30, 2017. She stated that the non-sales tax fund repaid the 1986 Measure B \$10.0 million for loans originally incurred to bridge the cash flow delay from when project expenditures were paid and when funding grant reimbursements were received. Ms. Balinton also informed the committee that the 1986 Measure B investment balance decreased \$0.4 million due to capital projects expenditures while the 2000 Measure B investment balance increased \$5.4 million due to the accumulation of sales tax revenues in the debt service fund. The 2014 Measure BB investment balance increased \$13.4 million due to the accumulation of sales tax revenue. She concluded her report by stating that the Non-Sales Tax investment balance increased \$14.1 million related to the reimbursement of grant funds that outpaced expenditures during the first quarter as non-sales tax capital projects wind down.

Commissioner Ortiz moved to approve this item. Commissioner Spencer seconded the motion. The motion passed with the following votes:

Yes: Haubert, Carson, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle
No: None
Abstain: None
Absent: McBain

5.3. Approve Alameda CTC Staff and Retiree Benefits for Calendar Year 2018 and Salary Ranges for FY2018-19 and adopt Resolution No. 17-006 Calendar Year 2018 Benefits for Staff Members.

Patricia Reavey recommended that the Commission approve Alameda CTC Staff and Retiree Benefits for Calendar Year 2018 and Salary Ranges for FY2018-19 and adopt Resolution No. 17-006 for Calendar Year 2018 Benefits for Staff Members. She stated that the benefits are very similar to the previous year, however changes in this calendar year's benefits include an increase of \$334 over 2017 in the Cafeteria Plan benefit allowance of \$2,431 for active employees; the Public Employees' Medical and Hospital Care Act monthly minimum required contribution of \$133 is an increase of \$5 over 2017; the Health Reimbursement Arrangement monthly benefit of \$1,594 for retirees is an increase of \$255 over 2017; and a 3% adjustment to salary ranges based on the change in the Consumer Price Index for all Urban Consumers for San Francisco-Oakland-San Jose, CA during calendar year 2016, as approved by the

Commission in March 2017. She mentioned that this adjustment does not authorize salary increases, it only adjusts the ranges for authorized positions. It would allow the Executive Director to adjust salaries within the ranges, and approval of this item would not have a significant impact on the budget. Total salaries and benefits for all functions is less than 1.25% of the budget and would remain so with these proposed adjustments.

Commissioner Ortiz moved to approve this item. Commissioner Kaplan seconded the motion. The motion passed with the following votes:

Yes: Haubert, Carson, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle
No: None
Abstain: None
Absent: McBain

5.4. Approve Administrative Updates to Local Business Contract Equity Program.

Seung Cho recommended that the Commission approve administrative updates to Local Business Contract Equity Program (LBCE). He noted that the updates are administrative/clerical in nature and are intended to strengthen the program and expand local and small-local business participation by streamlining and enhancing processes, conforming to best practices, aligning the LBCE Program with the standards of partners and other public agencies, and ensuring compliance with applicable federal, state and local statutes and Alameda CTC policies. Mr. Cho stated that the LBCE Program administrative updates will accomplish the following objectives: Update LBCE Program language to incorporate Alameda CTC and additional funding sources; maintain collaborative partner agency process and standards; and support Small Local and Very Small Local Businesses. He stated that to accomplish the objectives, Alameda CTC surveyed and reviewed a number of small and local business programs currently in place at EBIA Partners and other public agencies within California, as well as consulted with legal counsel. Mr. Cho concluded by reviewing the key policy enhancements and program implementation adjustments.

Commissioner Ortiz asked what the difference is for small and very small local business. Seung stated that there are different dollar thresholds for the annual income in each category.

Commissioner Valle wanted to make sure that there is geographical equity for the program. Mr. Cho stated that Alameda CTC conducts outreach events throughout the county and works with our EBIA Partners to ensure that Alameda CTC has certified as many businesses as possible.

Commissioner Valle requested staff to provide the Committee with the location of the small and very small businesses certified in the program.

Commissioner Thorne moved to approve this item. Commissioner Carson seconded the motion. The motion passed with the following votes:

Yes: Haubert, Carson, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle
No: None
Abstain: None
Absent: McBain

5.5. Approve the Professional Services Contracts Plan.

Commissioner Carson announced a conflict of interest for this item and recused himself from the presentation and vote on this item.

Seung Cho recommended that the Commission approve the Professional Services Contracts Plan. He stated that approval of this item will authorize the Executive Director to exercise the optional years included in the original contracts and/or extend contracts, enter into negotiations and execute professional services contract amendments with existing consultant firms; and authorize the Executive Director to issue Requests for Qualifications and/or Requests for Proposals, enter into negotiations, and execute professional services contracts with the top-ranked firms for a variety of services included in the contracts plan.

Commissioner Ortiz moved to approve this item. Commissioner Kaplan seconded the motion. The motion passed with the following votes:

Yes: Haubert, Haggerty, Ortiz, Spencer, Thorne, Kaplan, Valle
No: None
Abstain: None
Absent: McBain
Recuse: Carson

6. Committee Member Reports

There were no committee reports.

7. Staff Reports

Art Dao noted that the Goods Movement Roundtable is scheduled for December 11, 2017 from 1 to 4 p.m. and immediately following the roundtable is a reception for Senator Beall at FAZ Restaurant.

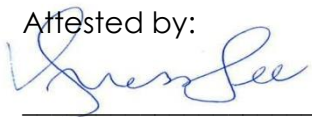
8. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Monday, January 8, 2018 at 10:30a.m.

Location: Alameda CTC Offices, 1111 Broadway, Suite 800, Oakland, CA 94607

Attested by:

A handwritten signature in blue ink, appearing to read "Vanessa Lee", written over a horizontal line.

Vanessa Lee,
Clerk of the Commission



Memorandum

4.2

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

DATE: February 5, 2018

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

RECOMMENDATION: Receive the FY2017-18 Second Quarter Report of Claims Acted Upon Under the Government Claims Act

Summary

There were no actions taken by staff under the Government Claims Act during the second 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.

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration



Memorandum

4.3

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

DATE: February 5, 2018

SUBJECT: Independent Watchdog Committee Bylaws

RECOMMENDATION: Approve an update to Independent Watchdog Committee bylaws.

Summary

The Alameda County Transportation Commission (Alameda CTC) Independent Watchdog Committee (IWC) reviewed the bylaws of their committee during their November 13 meeting and have proposed some minor edits. Staff has modified the currently adopted IWC bylaws in the attached red lined version to incorporate the edits suggested by the IWC.

Per Article 5.1 of the Commission's Administrative Code, the Commission is responsible for adopting and amending the bylaws for the IWC, as deemed necessary. Staff does not foresee any issues with the edits proposed by the IWC and recommends approval by the Commission of the updates to the IWC bylaws as outlined in Attachment A.

Background

IWC is the same committee as the Citizens Watchdog Committee, as defined in the 2000 Transportation Expenditure Plan (TEP). The required composition of the IWC is defined in the 2000 and 2014 TEPs. The IWC, is a 17-member committee that reports directly to the public and is charged with reviewing all Measure B expenditures and reviewing Measure BB expenditures and performance measures, as appropriate. The members are Alameda County residents who are not elected officials at any level of government, nor individuals in a position to benefit personally in any way from the sales taxes.

Fiscal Impact: There is no fiscal impact.

Attachment

- A. Independent Watchdog Committee Bylaws (redlined)

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration

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Independent Watchdog Committee Bylaws

Article 1: Definitions

1.1 2000 Transportation Expenditure Plan. The plan for expending transportation sales tax (Measure B) funds, presented to the voters in 2000, and implemented in 2002.

1.2 2014 Transportation Expenditure Plan. The plan for expending transportation sales tax (Measure BB) funds, presented to the voters in 2014, and implemented in 2015.

1.3 Agency. A business or government organization established to provide a particular service.

1.4 Alameda County Transportation Commission (Alameda CTC). Alameda CTC is a joint powers authority resulting from the merger of the Alameda County Congestion Management Agency ("ACCMA") and the Alameda County Transportation Improvement Authority ("ACTIA"). The 22-member Alameda CTC Commission ("Commission") is comprised of the following representatives:

1.4.1 All five Alameda County Supervisors.

1.4.2 Two City of Oakland representatives.

1.4.3 One representative from each of the other 13 incorporated cities in Alameda County.

1.4.4 A representative from Alameda-Contra Costa Transit District ("AC Transit").

1.4.5 A representative from San Francisco Bay Area Rapid Transit District ("BART").

1.5 Alameda County Transportation Improvement Authority (ACTIA). The governmental agency previously responsible for the implementation of the Measure B half-cent transportation sales tax in Alameda County, as approved by voters in 2000 and implemented in 2002. Alameda CTC has now assumed responsibility for administration of the sales tax.

1.6 Appointing Party. A person or group designated to appoint committee members.

1.7 At-Large Member. One of the 10 Independent Watchdog Committee (IWC) members representing supervisorial districts as described in Section 3.1.1 below.

1.8 Bicycle and Pedestrian Advisory Committee (BPAC). The Alameda CTC Committee that involves interested community members in the Alameda CTC's policy, planning, and implementation efforts related to bicycling and walking.

1.9 Brown Act. California's open meeting law, the Ralph M. Brown Act, California Government Code, Sections 54950 *et seq.*

1.10 Expenditures. Costs incurred and paid for with funds generated from the Measure B and Measure BB sales taxes.

1.11 Fiscal Year. July 1 through June 30.

1.12 Independent Watchdog Committee (IWC or "Committee"). The Alameda CTC Committee of individuals created by the Commission as required by Measure BB. This Committee was originally created by the ACTIA Board and called the Citizens Watchdog Committee as required by Measure B, and was continued by the Commission subsequent to the passage of Measure BB as the Independent Watchdog Committee. The Committee has the same composition as the Citizens Watchdog Committee required by Measure B. The Committee reports directly to the public and has the responsibility of reviewing all Measure B expenditures and reviewing and overseeing all Measure BB expenditures and performance measures of the agency, as appropriate. IWC members are Alameda County residents who are not elected officials at any level of government, nor individuals in a position to benefit personally in any way from the sales tax.

1.13 Local Newspapers. Periodical publications typically published weekly or daily that serves a city, cities or unincorporated communities within Alameda County, whereby the contents are reasonably accessible to the public. On-line publications of these periodicals are included in this definition.

1.14 Measure B. The measure approved by the voters authorizing the half-cent sales tax for transportation services now collected and administered by the Alameda CTC and governed by the 2000 Transportation Expenditure Plan. Collections for the sales tax authorized by Measure B began on April 1, 2002 and extends through March 31, 2022.

1.15 Measure BB. The measure approved by the voters authorizing the sales tax for transportation services collected and administered by the Alameda CTC and governed by the 2014 Transportation Expenditure Plan. Measure BB augments the half-cent Measure B sales tax by a half cent, beginning April 1, 2015 through March 31, 2022. The full one-cent sales tax authorized by Measure BB will begin April 1, 2022 and will extend through March 31, 2045.

1.16 Measure B Program. Transportation or transportation-related program specified in the 2000 Transportation Expenditure Plan for funding transportation programs and projects on a percentage-of-revenues or grant allocation basis.

1.17 Measure BB Program. Transportation or transportation-related program specified in the 2014 Transportation Expenditure Plan for funding transportation programs and projects on a percentage-of-revenues or grant allocation basis.

1.18 Measure B Project. Transportation and transportation-related capital projects specified in the 2000 Transportation Expenditure Plan for funding in the amounts allocated in the 2000 Transportation Expenditure Plan.

1.19 Measure BB Project. Transportation and transportation-related capital projects specified in the 2014 Transportation Expenditure Plan for funding in the amounts allocated in the 2014 Transportation Expenditure Plan.

1.20 Monitor. To observe, track, or keep a ~~continuous~~ record of Measure projects, programs, and expenditures~~a process to support committee activities.~~

1.21 Organizational Meeting. An organizational meeting of the IWC will be held in July to elect officers and adopt the annual calendar/work plan and review the Alameda CTC budget related to IWC.

1.22 Organizational Member. One of the seven IWC members representing organizations as described in Section 3.1.2 below.

1.23 Oversee. To watch over Measure BB expenditures and performance measures ~~to support committee activities.~~

1.24 Paratransit Advisory and Planning Committee (PAPCO). The Alameda CTC Committee that meets to address funding, planning, and coordination issues regarding paratransit services in Alameda County. Members must be Alameda County residents and eligible users of any transportation service available to seniors and people with disabilities in Alameda County. PAPCO is supported by a Paratransit Technical Advisory Committee comprised of Measure B and Measure BB-funded paratransit providers in Alameda County.

1.25 Performance Measures. Quantifiable methods used to assess how well the Alameda CTC is achieving its adopted objectives for Measure BB projects and programs.

1.26 Planning Area. Geographic groupings of cities and Alameda County for planning and funding purposes. North County: Alameda, Albany, Berkeley, Emeryville, Oakland, Piedmont; Central County: Hayward, San Leandro, unincorporated county (near Hayward); South County: Fremont, Newark, Union City; East County: Dublin, Livermore, Pleasanton, the unincorporated area of Sunol.

1.27 Subcommittee. A subset of the IWC, less than a quorum, usually organized for a certain purpose.

Article 2: Purpose and Responsibilities

2.1 Committee Purpose. The Committee is appointed pursuant to Measure B and Measure BB: 1) To review all expenditures of the Measure B transportation sales tax; and 2) to review and oversee all expenditures and performance measures, as appropriate, of the Measure BB transportation sales tax, to monitor projects and programs and to report directly to the public.

2.2 Committee Roles and Responsibilities from Expenditure Plan. As defined by the Measure B and Measure BB Transportation Expenditure Plans, the roles and responsibilities of the Committee include:

2.2.1 Hold public hearings and issue reports, on at least an annual basis, to inform Alameda County residents about how the sales tax funds are being spent. The hearings will be open to the public and must be held in compliance with the Brown Act, California's open meeting law, with information announcing the hearings well-publicized and posted in advance.

2.2.2 Have full access to Alameda CTC's independent auditor and have the authority to request and review specific information regarding use of the sales tax funds and to comment on the auditor's reports.

2.2.3 Publish an independent annual report, including any concerns the committee has about audits it reviews. The report will be published in local newspapers and will be made available to the public in a variety of forums to ensure access to this information.

2.2.4 Provide a balance of viewpoints, geography, age, gender, ethnicity and income status, to represent the different perspectives of the residents of the county.

2.3 Additional Responsibilities. Additional IWC member responsibilities are to:

2.3.1 Communicate from time to time to the Alameda CTC by resolution suggestions and concerns pertinent to the administration and expenditure of Measure B and Measure BB funds.

2.3.2 Communicate as necessary to recommend that an appointing party appoint a new member when there is a vacancy or upcoming end of term.

Article 3: Members

3.1 Number of Members. The IWC will consist of 17 members.

3.1.1 Ten members shall be at-large, two each representing the five supervisorial districts in Alameda County, one of the two nominated by a member of the Board of Supervisors and one of the two selected by the Alameda County Mayors' Conference.

3.1.2 Seven of the members shall be nominated by the seven organizations specified in the 2014 Transportation Expenditure Plan: East Bay Economic Development Alliance; Alameda County Labor Council; Alameda County Taxpayers' Association; Alameda County Paratransit Advisory and Planning Committee; Bike East Bay, formerly known as East Bay Bicycle Coalition; League of Women Voters; and Sierra Club.

3.2 Appointment. The Commission will make appointments in the following manner:

3.2.1 Each member of the Alameda County Board of Supervisors shall select one At-Large Member to represent his or her supervisorial district.

3.2.2 The Alameda County Mayors' Conference shall select one At-Large Member to represent each of the five supervisorial districts.

3.2.3 Each organization listed in Section 3.1.2 above shall, subject to approval by the Commission, select one organizational member.

3.3 Membership Qualification. Each IWC member shall be an Alameda County resident. An IWC member shall not be an elected official at any level of government; or be a public employee of any agency that oversees or benefits from the proceeds of Measure B and Measure BB transportation sales taxes; or have any economic interest in any project or program.

3.4 Membership Term. Appointments for at-large members shall be for two-year terms. There is no maximum number of terms a member may serve. Members may serve until the Commission appoints their successor.

3.5 Attendance. Members will regularly attend meetings. Accordingly, more than three consecutive absences is cause for removal from the Committee.

3.6 Termination. A member's term shall terminate on the occurrence of any of the following:

3.6.1 The member voluntarily resigns by written notice to the chair or Alameda CTC staff.

3.6.2 The member fails to continue to meet the qualifications for membership, including attendance requirements.

3.6.3 The member becomes incapable of continuing to serve.

3.6.4 The appointing party or the Commission removes the member from the Committee.

3.7 Vacancies. An appointing party shall have the right to appoint (subject to approval by the Commission) a person to fill the vacant member position. Alameda CTC shall be responsible for notifying an appointing party of such vacancy and for urging expeditious appointment of a new member, as appropriate.

Article 4: Officers

4.1 Officers. The IWC shall annually elect a chair and vice chair. Each officer must be a duly appointed member of the IWC.

4.1.1 Duties. The chair shall preside at all meetings and will represent the IWC before the Commission to report on IWC activities. The chair shall serve as a voting ex-officio

member of all subcommittees except a nominating subcommittee (when the IWC discusses the chair position). The vice chair shall assume all duties of the chair in the absence of, or on the request of the chair.

4.2 Office Elections. Officers shall be elected by the members annually at the Organizational Meeting or as necessary to fill a vacancy. An individual receiving a majority of votes by a quorum shall be deemed to have been elected and will assume office at the meeting following the election. In the event of multiple nominations, the vote shall be by ballot. Officers shall be eligible for re-election indefinitely.

Article 5: Meetings

5.1 Open and Public Meetings. All IWC meetings shall be open and public and governed by the Brown Act. Public comment shall be allowed at all IWC meetings. The time allotted for comments by a member of the public in the general public comment period or on any agenda item shall be up to 3 minutes per speaker at the discretion of the chair. Written comments may be submitted prior to the meeting. The number of IWC meetings, including regular meetings, sub-committee meetings, special meetings and public hearings, will be limited to the number of meetings approved in Alameda CTC's annual overall work program and budget, as approved by the Commission.

5.2 Regular Meetings. The IWC shall have a regular meeting at least once per quarter. Prior to each Organizational Meeting, the outgoing chair shall cause all members to be canvassed as to their available meeting times and shall recommend the day and time that best accommodates the schedules of all members, giving due regard to accommodating the schedule of any continuing member who has missed meetings due to a conflict in the prior year. Annually, at the Organizational Meeting, IWC shall establish the schedule of regular meetings for the ensuing year. Meeting dates and times may be changed and additional regular meetings scheduled during the year by action of the IWC.

5.3 Quorum. For purposes of decision making, a quorum shall consist of at least half (50 percent) plus one of the total number of members appointed at the time a decision is made. Members will not take actions at meetings with less than 50 percent plus one members present. Items may be discussed and information may be distributed on any item even if a quorum is not present; however, no action can be taken, until the Committee achieves a quorum.

5.4 Special Meetings. Special meetings may be called by the chair or by a majority of the members requesting the same in writing given to the chair, with copies to the vice chair and the Executive Director, specifying the matters to be considered at the special meeting. The chair or vice chair shall cause notice of a special meeting stating the matters to be considered to be given to all IWC members and posted and published in accordance with the Brown Act.

5.5 Public Hearing. At least annually, prior to publication of IWC's annual report, IWC shall conduct a public hearing on a draft of the IWC annual report. Each public hearing shall be conducted as part of a regular meeting.

5.6 Agenda. All meetings shall have a published agenda. Items for a regular meeting agenda may be submitted by any member to the chair and Alameda CTC staff. The Commission and/or Alameda CTC staff may also submit items for the agenda. Agenda planning meetings are held approximately three weeks prior to each IWC meeting. Alameda CTC staff will notify all IWC members when this meeting is established and remind members to submit any agenda item requests to the chair at least one day prior to the agenda planning meeting date. At the agenda planning meeting, the chair and Alameda CTC staff will discuss any agenda items submitted to the chair. Every agenda shall include a provision for members of the public to address the Committee. The chair and the vice chair shall review the agenda in advance of distribution. Copies of the agenda, with supporting material and the past meeting minutes, shall be mailed to members and any other interested parties who request it. The agenda shall be posted on the Alameda CTC website and in the Alameda CTC office and provided at the meeting, all in accordance with the Brown Act.

5.7 Roberts Rules of Order. The rules contained in the latest edition of "Roberts Rules of Order Newly Revised" shall govern the proceedings of the IWC and any subcommittees thereof to the extent that the person presiding over the proceeding determines that such formality is required to maintain order and make process, and to the extent that these actions are consistent with these bylaws.

5.8 Place of Meetings. IWC meetings shall be held at the Alameda CTC offices, unless otherwise designated by the Committee. Meeting locations shall be within Alameda County, accessible in compliance with the Americans with Disabilities Act of 1990 (41 U.S.C., Section 12132) or regulations promulgated thereunder, shall be accessible by public transportation, and shall not be in any facility that prohibits the admittance of any person, or persons, on the base of race, religious creed, color, national origin, ancestry, or sex, or where members of the public may not be present without making a payment or purchase.

5.9 Meeting Conduct. IWC members shall conduct themselves during meetings in a manner that encourages respectful behavior and provides a welcoming and safe environment for each member and staff member characterized by an atmosphere of mutual trust and respect. Members shall work with each other and staff to respectfully, fairly, and courteously deal with conflicts if they arise.

Article 6: Subcommittees

6.1 Establishment. The IWC may establish subcommittees when advisable and as necessary subject to the approved Alameda CTC overall work program and budget as approved by the Commission to conduct an investigation or to draft a report or other document within the authority of the IWC or for other purposes within the IWC's authority.

6.2 Membership. IWC members will be appointed to subcommittees by the IWC or by the chair. No subcommittee shall have fewer than three members, nor will a subcommittee have sufficient members to constitute a quorum of the IWC.

Article 7: Records and Notices

7.1 Minutes. Minutes of all meetings, including actions and the time and place of holding each meeting, shall be kept on file at the Alameda CTC office. Alameda CTC staff will prepare and include full minutes in meeting packets prior to each regular IWC meeting.

7.2 Attendance Roster. A member roster and a record of member attendance shall be kept on file at the Alameda CTC office.

7.3 Brown Act. All meetings of the IWC will comply with the requirements of the Brown Act. Notice of meetings and agendas will be given to all members and any member of the public requesting such notice in writing and shall be posted at the Alameda CTC office at least 72 hours prior to each meeting. Members of the public may address the IWC on any matter not on the agenda and on each matter listed on the agenda, in compliance with the Brown Act and time limits, up to three minutes per speaker, set at the discretion of the chair.

7.4 Meeting Notices. Meeting notices shall be in writing and shall be issued via U.S. Postal Service, Alameda CTC website, personal delivery, and/or email. Any other notice required or permitted to be given under these bylaws may be given by any of these means.

Article 8: General Matters

8.1 Per Diems. Committee members shall be entitled to a per diem stipend for meetings attended in amounts and in accordance with policies established by the Alameda CTC.

8.2 Conflicts of Interest. A conflict of interest exists when any Committee member has, or represents, a financial interest in the matter before the Committee. Such direct interest must be significant or personal. In the event of a conflict of interest, the Committee member shall declare the conflict, recuse himself or herself from the discussion, and shall not vote on that item. Failure to comply with these provisions shall be grounds for removal from the Committee.

8.3 Amendments to Bylaws. These bylaws will be reviewed annually, and may be amended, repealed, or altered, in whole or in part, by a vote taken at a duly constituted Committee meeting at which a quorum is present, as a recommendation to the Commission for approval.

8.4 Public Statements. No member of the Committee may make public statements on behalf of the Committee without authorization by affirmative vote of the Committee, except the chair, or in his or her place the vice chair, when making a regular report of the Committee activities and concerns to the Alameda CTC. This does not include presentations about the Committee to city councils, which all Committee members have a responsibility to make.

8.5 Conflict with Governing Documents. In the event of any conflict between these bylaws and the July 2000 Transportation Expenditure Plan, the January 2014 Transportation Expenditure Plan, California state law, or any action lawfully taken by ACTIA or the Alameda CTC, the Transportation Expenditure Plans, state law or the lawful action of ACTIA or the Alameda CTC shall prevail.

8.6 Staffing. Alameda CTC will provide staffing to the Committee including preparation and distribution of meeting agendas, packets, and minutes; tracking of attendance; and stipend administration.

8.7 Economic Interest. Each Committee member shall, no later than March 15 of every year, prepare and file with Alameda CTC a statement of economic interest in the form required by law, currently Form 700 which can be found on the California Fair Political Practices Commission website, <http://www.fppc.ca.gov/index.php?id=500>.

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Memorandum

4.4

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

DATE: February 5, 2018

SUBJECT: Commissioner Travel to the California Association of Councils of Governments Regional Leadership Forum

RECOMMENDATION: Approve Commissioner travel to the California Association of Councils of Governments Regional Leadership Forum

Summary

Per the Commissioner Travel and Expenditure Policy adopted in March 2016, all travel for Alameda CTC Commissioners must be preapproved by the Finance and Administration Committee (FAC) to be eligible for reimbursement under this Policy.

Commissioner Haggerty plans to attend this year's California Association of Councils of Governments Regional Leadership Forum. Approval of this item will authorize Commissioner Haggerty to be reimbursed for all reasonable and necessary expenditures while traveling on authorized agency business.

Background

The California Association of Councils of Governments is a 45-member nonprofit, social welfare organization formed to serve regional governments. Commissioner Haggerty serves as Alameda CTC's appointed representative on the Board of Directors. The Regional Leadership Forum combines a focus on current issues with deeper level discussions about the role of regional governance in California. Commissioner Scott Haggerty plans to attend the forum in Monterey, California from March 14, 2018 to March 16, 2018. Requests for reimbursement of expenditures must be submitted on the authorized Alameda CTC Expense Reimbursement Form within 30 calendar days after the conclusion of the trip along with required documentation per the adopted policy.

Fiscal Impact: The fiscal impact of this trip will include all reasonable and necessary expenditures incurred during travel which are included in the adopted FY2017-18 budget.

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration

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Memorandum

5.1

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

DATE: February 5, 2018

SUBJECT: Alameda CTC FY2017-18 Second Quarter Investment Report

RECOMMENDATION: Approve the Alameda CTC FY2017-18 Second Quarter Investment Report

Summary

Alameda CTC's investments are in compliance with the Agency's investment policy and the portfolios have met the benchmark goals on a yield to maturity basis for the quarter. Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

The second 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 December 31, 2017. The report also shows balances as of June 30, 2017 for comparison purposes. The *Portfolio Review for Quarter Ending December 31, 2017* (Attachment B), prepared by GenSpring, 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 strategy used to develop the bond portfolios.

Portfolio Highlights

The following are key highlights of cash and investment information as of December 31, 2017:

- As of December 31, 2017, total cash and investments held by the Alameda CTC was \$522.5 million, an increase of \$61.6 million or 13.4 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.
- During the first quarter of this fiscal year, the non-sales tax fund repaid 1986 Measure B \$10.0 million for loans originally incurred to bridge the cash flow delay from when project expenditures were paid and when funding grant reimbursements were received. As the capital projects in these funds wind down,

grant reimbursement funds are catching up to the funds expended which allowed for the payback of the loan to the 1986 Measure B Fund.

- Compared to prior year-end balances:
 - The 1986 Measure B investment balance decreased \$0.1 million or 0.1 percent due to capital projects expenditures.
 - The 2000 Measure B investment balance increased \$15.1 million or 9.3 percent mainly due to the accumulation of sales tax revenues in the debt service fund which have been set aside to pay the principal and interest payments due on outstanding bonds in March 2018.
 - The 2014 Measure BB investment balance increased \$26.2 million or 26.6 percent mostly due to the accumulation of sales tax revenue. Many contracts for construction projects as well as agreements for discretionary projects were recently finalized, and it is expected that activity will ramp up soon and invoices will be paid in the third quarter of this fiscal year.
 - The Non-Sales Tax investment balance increased \$20.4 million or 31.2 percent primarily due to the reimbursement of grant funds which outpaced expenditures as non-sales tax capital projects continue wind down.

Investment yields have increased at the end of the second quarter with the approximate average return on investments through December 31, 2017 at 1.04 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.

Attachments

- A. Consolidated Investment Report as of December 31, 2017
- B. Portfolio Review for Quarter Ending December 31, 2017 (provided by GenSpring)
- C. Fixed Income Portfolio as of December 31, 2017

Staff Contacts

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration

[Lily Balinton](#), Director of Finance

[Yoana Navarro](#), Accounting Manager

Alameda CTC Consolidated Investment Report As of December 31, 2017							
1986 Measure B	Un-Audited		Interest Earned			FY 2016-2017	
	Investment Balance	Interest earned	As of December 31, 2017			Investment Balance	Interest earned
			Approx. ROI	Budget	Difference	June 30, 2017	FY 2016-2017
Bank Accounts	\$ 659,179	\$ 836	0.25%			\$ 1,408,153	3,139
State Treasurer Pool (LAIF) ⁽¹⁾	8,923,986	51,178	1.15%			8,879,453	77,688
Investment Advisor ⁽¹⁾⁽²⁾	125,769,219	677,645	1.08%			115,203,638	985,723
Loan to Non-Sales Tax General Fund	-	-	-			10,000,000	-
1986 Measure B Total	\$ 135,352,385	\$ 729,659	1.08%	\$ 450,000	\$ 279,659	\$ 135,491,244	\$ 1,066,550
						<i>Approx. ROI</i>	<i>0.79%</i>
2000 Measure B	Un-Audited		Interest Earned			FY 2016-2017	
	Investment Balance	Interest earned	As of December 31, 2017			Investment Balance	Interest earned
			Approx. ROI	Budget	Difference	June 30, 2017	FY 2016-2017
Bank Accounts	\$ 7,588,566	\$ 8,522	0.22%			\$ 10,111,276	\$ 6,716
State Treasurer Pool (LAIF) ⁽¹⁾	13,972,737	139,475	2.00%			30,112,605	205,571
Investment Advisor ⁽¹⁾⁽²⁾	130,877,761	646,915	0.99%			105,422,594	829,679
2014 Series A Bond Project Fund ⁽¹⁾	7,029	8,000	0.08%			1,157	2,294
2014 Series A Bond Interest Fund ⁽¹⁾	1,975,368	11,364	1.15%			3,523,762	54,637
2014 Series A Bond Principal Fund ⁽¹⁾	17,882,826	69,144	0.77%			7,158,485	42,523
Project Deferred Revenue ⁽¹⁾⁽³⁾	4,194,177	26,465	1.26%			5,090,072	51,415
2000 Measure B Total	\$ 176,498,463	\$ 909,887	1.03%	\$ 605,000	\$ 304,887	\$ 161,419,952	\$ 1,192,835
						<i>Approx. ROI</i>	<i>0.74%</i>
2014 Measure BB	Un-Audited		Interest Earned			FY 2016-2017	
	Investment Balance	Interest earned	As of December 31, 2017			Investment Balance	Interest earned
			Approx. ROI	Budget	Difference	June 30, 2017	FY 2016-2017
Bank Accounts	\$ 7,872,813	\$ 6,959	0.18%			\$ 7,207,912	\$ 10,950
State Treasurer Pool (LAIF) ⁽¹⁾	36,784,775	356,009	1.94%			61,191,321	415,322
Investment Advisor ⁽¹⁾⁽²⁾	80,047,016	256,963	0.64%			30,064,935	147,966
2014 Measure BB Total	\$ 124,704,603	\$ 619,931	0.99%	\$ 267,500	\$ 352,431	\$ 98,464,167	\$ 574,238
						<i>Approx. ROI</i>	<i>0.58%</i>
Non-Sales Tax	Un-Audited		Interest Earned			FY 2016-2017	
	Investment Balance	Interest earned	As of December 31, 2017			Investment Balance	Interest earned
			Approx. ROI	Budget	Difference	June 30, 2017	FY 2016-2017
Bank Accounts	\$ 11,389,678	\$ 16,641	0.29%			\$ 7,411,637	\$ 17,508
State Treasurer Pool (LAIF) ⁽¹⁾	24,287,460	201,101	1.66%			46,505,800	374,559
California Asset Management Program (CAMP)	42,203,384	188,701	0.89%			14,014,683	14,683
Project Deferred Revenue ⁽¹⁾⁽⁴⁾	8,063,145	43,489	1.08%			7,594,944	67,802
Loan from 1986 Measure B	-	-	-			(10,000,000)	-
Non-Sales Tax Total	\$ 85,943,667	\$ 449,931	1.05%	\$ 42,500	\$ 407,431	\$ 65,527,065	\$ 474,553
						<i>Approx. ROI</i>	<i>0.72%</i>
Alameda CTC TOTAL	\$ 522,499,117	\$ 2,709,408	1.04%	\$ 1,365,000	\$ 1,344,408	\$ 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
December 31, 2017

Fixed Income Market Review and Outlook

Congress passed the long-anticipated tax reform legislation, which is largely pro-growth. The package is tilted towards businesses, making corporate tax rates more competitive globally and should promote business investment.

The Federal Reserve (Fed) raised interest rates by a quarter point to a range of 1.25% to 1.50%. In the wake of the move, several central banks scrambled to increase key rates in their respective markets, including Mexico, China and Turkey. However, Russia unexpectedly cut its key rate by 0.50% to 7.75%. Meanwhile, global economic indicators—from the US and Europe to Asia—seemed to strengthen, particularly within manufacturing.

With the Fed raising rates, shorter duration bond yields stepped up. In December, the yield on the 10-year US Treasury neared 2.5% for the first time since March. It ended 2017 at 2.40%, a few ticks below where it started the year.

Despite yields rising for bonds within 10 years, most bond indices rose for December. Accordingly, US core bonds achieved gains for the fourth quarter and climbed for a fourth consecutive year. Corporate bonds, including high yield, and longer-dated bond sectors were among the stars of 2017, as well as non-US bonds.

Portfolio Allocation

As of the end of the quarter, the consolidated Alameda CTC portfolio consisted of 36.2% US Government Agency securities, 38.8% US Treasury securities, 24.5% High Grade Corporate Bonds and 0.5% of cash and cash equivalents.

Compliance with Investment Policy Statement

For the quarter ending December 31, 2017 the Alameda CTC portfolio was in compliance with the adopted investment policy statement.

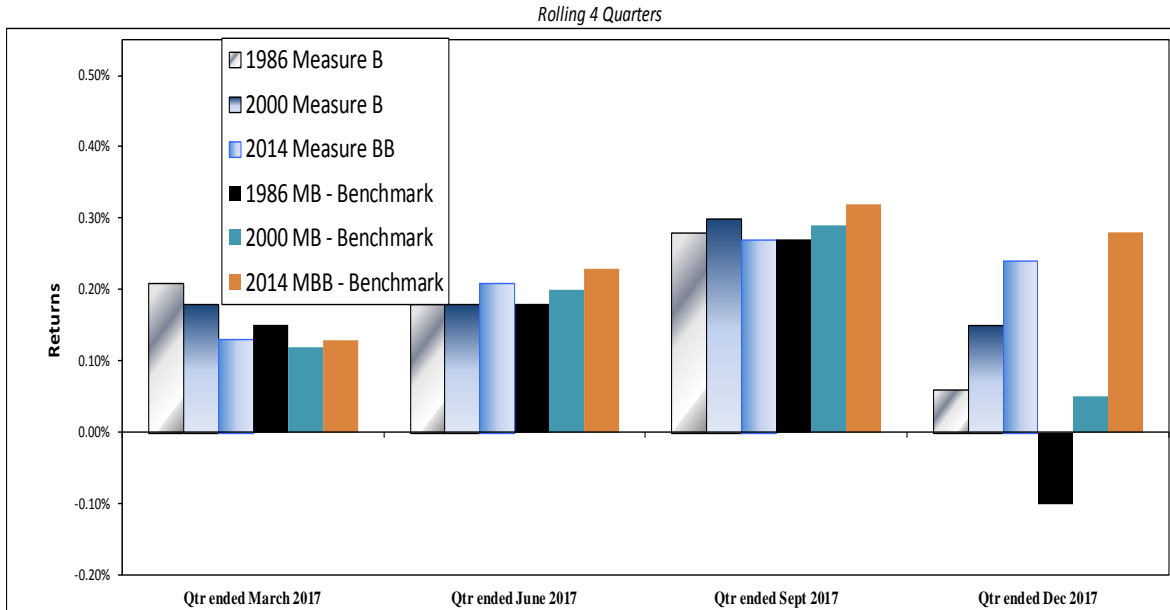
Budget Impact

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 December 31, 2017, the 1986 Measure B portfolio returned **0.06%**. This compares to the benchmark return of **-0.10%**. For the quarter ending December 31, 2017, the 2000 Measure B portfolio returned **0.15%**. This compares to the benchmark return of **0.05%**. For the quarter ending December 31, 2017, the 2014 Measure BB portfolio returned **0.24%**. This compares to the benchmark return of **0.28%**. 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 December 31, 2017, the 1986 Measure B portfolio's yield to maturity or call was **1.75%**. The benchmark's yield to maturity was **1.78%**. For the quarter ending December 31, 2017, the 2000 Measure B portfolio's yield to maturity or call was **1.72%**. The benchmark's yield to maturity was **1.72%**. For the quarter ending December 31, 2017, the 2014 Measure BB portfolio's yield to maturity or call was **1.73%**. The benchmark's yield to maturity was **1.53%**.

Alameda CTC

Quarterly Review - Account vs. Benchmark



Trailing 12 Months	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Trailing 12 Months
MONTHLY PERFORMANCE DATA													
1986 Measure B	0.12%	0.08%	0.01%	0.09%	0.08%	0.01%	0.15%	0.12%	0.01%	0.04%	-0.05%	0.07%	0.73%
2000 Measure B	0.10%	0.07%	0.01%	0.08%	0.06%	0.04%	0.15%	0.11%	0.04%	0.09%	0.00%	0.06%	0.81%
2014 Measure BB	0.09%	0.04%	0.00%	0.07%	0.07%	0.07%	0.11%	0.09%	0.07%	0.16%	0.04%	0.04%	0.85%
Benchmark - 1986 MB ¹	0.11%	0.07%	-0.03%	0.09%	0.06%	0.03%	0.15%	0.14%	-0.02%	-0.02%	-0.12%	0.04%	0.50%
Benchmark - 2000 MB ²	0.10%	0.06%	-0.04%	0.08%	0.04%	0.08%	0.12%	0.13%	0.04%	0.07%	-0.04%	0.02%	0.66%
Benchmark - 2014 MBB ³	0.07%	0.06%	0.00%	0.08%	0.06%	0.09%	0.11%	0.14%	0.07%	0.09%	0.08%	0.11%	0.96%

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 T 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 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 December 31, 2017 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 1 week, 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 Interest Fund portfolio's yield to maturity was **1.24%**, the Project Fund portfolio's yield to maturity was **1.20%** (the current money market fund yield), and the Principal Fund portfolio's yield to maturity was **1.29%**. By comparison, an investment in a U.S. Treasury note of comparable average maturity at the end of the month would yield approximately **1.23%**, **1.23%**, and **1.30%** respectively.

For the quarter ending December 31, 2017, 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.

GenSpring 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
 December 31, 2017

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				79,744.04		79,744.04		79,744.04	0.06		0.0
	pendingcash	PENDING SETTLEMENT				26,753.09		26,753.09		26,753.09	0.02		0.0
						106,497.13		106,497.13		106,497.13	0.09		0.0
CORPORATE BONDS													
1,000,000.0000	166764av2	CHEVRON CORP NEW	AA2	AA-	99.72	997,200.00	99.93	999,330.00	4,512.08	1,003,842.08	0.80	1.73	0.2
		1.365% Due 03-02-18											
2,500,000.0000	594918as3	MICROSOFT CORP	AAA	AAA	99.70	2,492,500.00	99.83	2,495,837.50	4,166.67	2,500,004.17	1.99	1.49	0.3
		1.000% Due 05-01-18											
2,000,000.0000	037833aj9	APPLE INC	AA1	AA+	99.75	1,994,940.00	99.75	1,995,056.00	3,222.22	1,998,278.22	1.59	1.72	0.3
		1.000% Due 05-03-18											
1,000,000.0000	58933yag0	MERCK & CO INC	A1	AA	100.05	1,000,510.00	99.82	998,175.00	1,552.78	999,727.78	0.80	1.77	0.4
		1.300% Due 05-18-18											
2,000,000.0000	717081dw0	PFIZER INC	A1	AA	99.92	1,998,360.00	99.78	1,995,622.00	2,000.00	1,997,622.00	1.59	1.72	0.4
		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	998,317.00	7,233.33	1,005,550.33	0.80	1.86	0.5
		1.550% Due 07-13-18											
1,000,000.0000	478160br4	JOHNSON & JOHNSON	AAA	AAA	99.64	996,390.00	99.00	989,960.00	3,750.00	993,710.00	0.79	1.99	1.1
		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	100.28	1,002,831.00	7,150.00	1,009,981.00	0.80	1.95	1.2
		2.200% Due 03-04-19											
2,000,000.0000	084664cg4	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	100.29	2,005,840.00	99.68	1,993,532.00	10,011.11	2,003,543.11	1.59	1.97	1.2
		1.700% Due 03-15-19											
2,000,000.0000	459200je2	INTERNATIONAL BUSINESS MACHS	A1	A+	100.49	2,009,800.00	99.74	1,994,808.00	4,400.00	1,999,208.00	1.59	1.99	1.4
		1.800% Due 05-17-19											
2,000,000.0000	191216bv1	COCA COLA CO	AA3	AA-	99.85	1,997,040.00	99.16	1,983,240.00	2,368.06	1,985,608.06	1.58	1.98	1.4
		1.375% Due 05-30-19											
1,000,000.0000	06406hcw7	BANK NEW YORK MTN BK ENT	A1	A	101.23	1,012,340.00	100.26	1,002,607.00	7,027.78	1,009,634.78	0.80	2.14	1.6
		2.300% Due 09-11-19											
1,000,000.0000	17275rbg6	CISCO SYS INC	A1	AA-	99.60	995,950.00	98.96	989,568.00	3,927.78	993,495.78	0.79	2.02	1.7
		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	100.04	2,000,728.00	7,437.50	2,008,165.50	1.60	2.10	1.8
		2.125% Due 10-28-19											
2,000,000.0000	037833ck4	APPLE INC	AA1	AA+	99.66	1,993,200.00	99.70	1,993,984.00	15,200.00	2,009,184.00	1.59	2.04	2.0
		1.900% Due 02-07-20											
1,000,000.0000	857477as2	STATE STR CORP	A1	A	100.88	1,008,800.00	100.66	1,006,633.00	9,420.83	1,016,053.83	0.80	2.29	2.5
		2.550% Due 08-18-20											
2,000,000.0000	713448dc9	PEPSICO INC	A1	A+	99.88	1,997,540.00	99.85	1,997,030.00	9,197.22	2,006,227.22	1.60	2.20	2.7
		2.150% Due 10-14-20											
1,000,000.0000	594918bg8	MICROSOFT CORP	AAA	AAA	99.67	996,730.00	99.61	996,110.00	3,222.22	999,332.22	0.80	2.14	2.7
		2.000% Due 11-03-20											
						27,522,817.00		27,433,368.50	105,799.58	27,539,168.08	21.91	1.93	1.3
GOVERNMENT BONDS													
3,000,000.0000	912828hr4	UNITED STATES TREAS NTS	AAA	AA+	105.50	3,164,882.82	100.26	3,007,818.00	39,666.67	3,047,484.67	2.40	1.32	0.1
		3.500% Due 02-15-18											
2,000,000.0000	3137eadp1	FEDERAL HOME LN MTG CORP	AAA	AA+	99.52	1,990,460.00	99.91	1,998,270.00	5,541.67	2,003,811.67	1.60	1.32	0.2
		0.875% Due 03-07-18											

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
December 31, 2017

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3,000,000.0000	912828qb9	UNITED STATES TREAS NTS 2.875% Due 03-31-18	AAA	AA+	104.16	3,124,921.89	100.36	3,010,659.00	21,802.08	3,032,461.08	2.40	1.44	0.2
2,500,000.0000	3130a4gj5	FEDERAL HOME LOAN BANKS 1.125% Due 04-25-18	AAA	AA+	100.02	2,500,500.00	99.89	2,497,332.50	5,156.25	2,502,488.75	1.99	1.45	0.3
6,000,000.0000	912828xa3	UNITED STATES TREAS NTS 1.000% Due 05-15-18	AAA	AA+	100.48	6,029,062.50	99.86	5,991,564.00	7,790.06	5,999,354.06	4.79	1.38	0.4
5,000,000.0000	3135g0wj8	FEDERAL NATL MTG ASSN 0.875% Due 05-21-18	AAA	AA+	100.20	5,010,000.00	99.74	4,986,900.00	4,861.11	4,991,761.11	3.98	1.54	0.4
2,500,000.0000	912828qq6	UNITED STATES TREAS NTS 2.375% Due 05-31-18	AAA	AA+	103.19	2,579,687.50	100.38	2,509,375.00	5,112.85	2,514,487.85	2.00	1.47	0.4
5,000,000.0000	3137eabp3	FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18	AAA	AA+	106.92	5,346,000.00	101.45	5,072,535.00	12,187.50	5,084,722.50	4.05	1.61	0.4
5,000,000.0000	3135g0e33	FEDERAL NATL MTG ASSN 1.125% Due 07-20-18	AAA	AA+	100.57	5,028,500.00	99.71	4,985,700.00	25,156.25	5,010,856.25	3.98	1.64	0.5
3,000,000.0000	3130a8pk3	FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18	AAA	AA+	99.65	2,989,500.00	99.38	2,981,463.00	7,500.00	2,988,963.00	2.38	1.66	0.6
2,500,000.0000	912828re2	UNITED STATES TREAS NTS 1.500% Due 08-31-18	AAA	AA+	101.40	2,535,066.98	99.88	2,496,875.00	12,741.71	2,509,616.71	1.99	1.69	0.7
5,000,000.0000	3135g0ym9	FEDERAL NATL MTG ASSN 1.875% Due 09-18-18	AAA	AA+	102.08	5,104,000.00	100.09	5,004,370.00	26,822.92	5,031,192.92	4.00	1.74	0.7
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	4,986,720.00	17,565.25	5,004,285.25	3.98	1.73	0.7
3,000,000.0000	3137eaed7	FEDERAL HOME LN MTG CORP 0.875% Due 10-12-18	AAA	AA+	99.85	2,995,620.00	99.31	2,979,225.00	5,760.42	2,984,985.42	2.38	1.77	0.8
3,000,000.0000	3136g0x22	FEDERAL NATL MTG ASSN 1.000% Due 10-29-18	AAA	AA+	100.06	3,001,740.00	99.36	2,980,803.00	5,166.67	2,985,969.67	2.38	1.78	0.8
4,000,000.0000	912828rp7	UNITED STATES TREAS NTS 1.750% Due 10-31-18	AAA	AA+	101.77	4,070,625.00	100.00	3,999,844.00	11,988.95	4,011,832.95	3.20	1.75	0.8
1,970,000.0000	313376br5	FEDERAL HOME LOAN BANKS 1.750% Due 12-14-18	AAA	AA+	100.85	1,986,745.00	99.89	1,967,848.76	1,627.99	1,969,476.75	1.57	1.86	0.9
1,300,000.0000	912828n22	UNITED STATES TREAS NTS 1.250% Due 12-15-18	AAA	AA+	100.00	1,300,000.00	99.48	1,293,195.80	758.93	1,293,954.73	1.03	1.80	0.9
1,590,000.0000	912828b33	UNITED STATES TREAS NTS 1.500% Due 01-31-19	AAA	AA+	100.38	1,596,024.61	99.63	1,584,161.52	10,003.75	1,594,165.27	1.27	1.84	1.1
1,950,000.0000	912828c24	UNITED STATES TREAS NTS 1.500% Due 02-28-19	AAA	AA+	100.66	1,962,796.88	99.60	1,942,231.20	9,938.54	1,952,169.74	1.55	1.85	1.1
1,500,000.0000	912828sh4	UNITED STATES TREAS NTS 1.375% Due 02-28-19	AAA	AA+	100.13	1,501,933.59	99.46	1,491,855.00	7,007.94	1,498,862.94	1.19	1.85	1.1
5,000,000.0000	912828sn1	UNITED STATES TREAS NTS 1.500% Due 03-31-19	AAA	AA+	100.29	5,014,453.15	99.58	4,979,100.00	19,162.09	4,998,262.09	3.98	1.84	1.2
3,500,000.0000	912828st8	UNITED STATES TREAS NTS 1.250% Due 04-30-19	AAA	AA+	99.89	3,496,308.59	99.21	3,472,245.00	7,413.19	3,479,658.19	2.77	1.85	1.3
4,000,000.0000	3130abf92	FEDERAL HOME LOAN BANKS 1.375% Due 05-28-19	AAA	AA+	99.96	3,998,360.00	99.32	3,972,792.00	5,041.67	3,977,833.67	3.17	1.86	1.4
4,000,000.0000	912828xv7	UNITED STATES TREAS NTS 1.250% Due 06-30-19	AAA	AA+	99.82	3,992,656.24	99.11	3,964,532.00	138.12	3,964,670.12	3.17	1.85	1.5
2,000,000.0000	3137eab1	FEDERAL HOME LN MTG CORP 0.875% Due 07-19-19	AAA	AA+	98.91	1,978,200.00	98.44	1,968,728.00	7,875.00	1,976,603.00	1.57	1.90	1.5
3,000,000.0000	912828lj7	UNITED STATES TREAS NTS 3.625% Due 08-15-19	AAA	AA+	104.61	3,138,398.43	102.78	3,083,436.00	41,076.77	3,124,512.77	2.46	1.88	1.6

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
December 31, 2017

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4,000,000.0000	3130a9ep2	FEDERAL HOME LOAN BANKS 1.000% Due 09-26-19	AAA	AA+	99.13	3,965,240.00	98.47	3,938,720.00	10,555.56	3,949,275.56	3.15	1.90	1.7
1,500,000.0000	912828nt3	UNITED STATES TREAS NTS 2.625% Due 08-15-20	AAA	AA+	102.64	1,539,667.97	101.75	1,526,191.50	14,872.62	1,541,064.12	1.22	1.94	2.5
2,000,000.0000	3137eaej4	FEDERAL HOME LN MTG CORP 1.625% Due 09-29-20	AAA	AA+	99.66	1,993,156.00	98.86	1,977,152.00	8,305.56	1,985,457.56	1.58	2.05	2.7
1,000,000.0000	3135g0h55	FEDERAL NATL MTG ASSN 1.875% Due 12-28-20	AAA	AA+	99.57	995,700.00	99.46	994,621.00	156.25	994,777.25	0.79	2.06	2.9
						98,989,208.25		97,646,263.28	358,754.30	98,005,017.58	78.00	1.70	0.9
TOTAL PORTFOLIO						126,618,522.38		125,186,128.91	464,553.89	125,650,682.80	100.00	1.75	1.0

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNBI
December 31, 2017

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CASH													
	61747c70s	MORGAN STANLEY GOVERNMENT INST				277,783.97		277,783.97		277,783.97	0.21		0.0
	pendingcash	PENDING SETTLEMENT				5,051,629.32		5,051,629.32		5,051,629.32	3.87		0.0
						5,329,413.29		5,329,413.29		5,329,413.29	4.08		0.0
CORPORATE BONDS													
1,500,000.0000	06406hce7	BANK NEW YORK MTN BK ENT	A1	A	100.29	1,504,380.00	99.96	1,499,422.50	8,450.00	1,507,872.50	1.15	1.79	0.1
		1.300% Due 01-25-18											
1,500,000.0000	459200hk0	INTERNATIONAL BUSINESS MACHS	A1	A+	100.03	1,500,390.00	99.94	1,499,094.00	7,447.92	1,506,541.92	1.15	1.78	0.1
		1.250% Due 02-08-18											
1,500,000.0000	36962g6w9	GENERAL ELEC CAP CORP MTN BE	A2	A	100.35	1,505,235.00	99.95	1,499,277.00	6,026.04	1,505,303.04	1.15	1.79	0.3
		1.625% Due 04-02-18											
2,000,000.0000	68389xac9	ORACLE CORP	A1	AA-	104.21	2,084,120.00	101.15	2,022,920.00	24,277.78	2,047,197.78	1.55	1.73	0.3
		5.750% Due 04-15-18											
3,000,000.0000	037833aj9	APPLE INC	AA1	AA+	99.75	2,992,410.00	99.75	2,992,584.00	4,833.33	2,997,417.33	2.29	1.72	0.3
		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	1,996,634.00	14,466.67	2,011,100.67	1.53	1.86	0.5
		1.550% Due 07-13-18											
1,000,000.0000	084664by6	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	101.50	1,015,000.00	100.06	1,000,645.00	7,555.56	1,008,200.56	0.77	1.89	0.6
		2.000% Due 08-15-18											
1,000,000.0000	25468pdd5	DISNEY WALT CO MTNS BE	A2	A+	100.67	1,006,670.00	99.74	997,404.00	4,333.33	1,001,737.33	0.76	1.86	0.7
		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	100.18	1,001,849.00	4,855.56	1,006,704.56	0.77	2.05	0.8
		2.300% Due 10-15-18											
1,000,000.0000	291011ax2	EMERSON ELEC CO	A2	A	108.13	1,081,300.00	102.66	1,026,594.00	11,083.33	1,037,677.33	0.79	1.83	0.8
		5.250% Due 10-15-18											
2,000,000.0000	191216bf6	COCA COLA CO	AA3	AA-	100.58	2,011,540.00	99.93	1,998,534.00	5,500.00	2,004,034.00	1.53	1.73	0.8
		1.650% Due 11-01-18											
1,000,000.0000	594918bf0	MICROSOFT CORP	AAA	AAA	99.93	999,280.00	99.64	996,436.00	2,094.44	998,530.44	0.76	1.72	0.8
		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	99.91	999,117.00	2,800.00	1,001,917.00	0.77	1.90	0.8
		1.800% Due 11-05-18											
3,000,000.0000	478160bg8	JOHNSON & JOHNSON	AAA	AAA	100.55	3,016,590.00	99.78	2,993,334.00	3,575.00	2,996,909.00	2.29	1.89	0.9
		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	100.03	2,000,608.00	18,700.00	2,019,308.00	1.53	2.16	1.1
		2.200% Due 01-28-19											
1,500,000.0000	713448de5	PEPSICO INC	A1	A+	100.15	1,502,295.00	99.54	1,493,143.50	8,062.50	1,501,206.00	1.14	1.90	1.1
		1.500% Due 02-22-19											
2,000,000.0000	17275rbg6	CISCO SYS INC	A1	AA-	99.03	1,980,500.00	98.96	1,979,136.00	7,855.56	1,986,991.56	1.52	2.02	1.7
		1.400% Due 09-20-19											
2,000,000.0000	68389xax3	ORACLE CORP	A1	AA-	100.52	2,010,320.00	100.45	2,009,042.00	10,375.00	2,019,417.00	1.54	1.98	1.7
		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	99.77	2,494,372.50	24,208.33	2,518,580.83	1.91	2.21	2.0
		2.100% Due 01-15-20											
2,000,000.0000	713448bn7	PEPSICO INC	A1	A+	105.16	2,103,180.00	104.57	2,091,388.00	41,500.00	2,132,888.00	1.60	2.19	1.9
		4.500% Due 01-15-20											
						34,844,740.00		34,591,534.50	218,000.35	34,809,534.85	26.51	1.91	0.9

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December 31, 2017

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GOVERNMENT BONDS													
2,500,000.0000	912828pt1	UNITED STATES TREAS NTS 2.625% Due 01-31-18	AAA	AA+	100.95	2,523,632.83	100.11	2,502,720.00	27,462.64	2,530,182.64	1.92	1.32	0.1
3,000,000.0000	3135g0tg8	FEDERAL NATL MTG ASSN 0.875% Due 02-08-18	AAA	AA+	99.80	2,993,970.00	99.95	2,998,554.00	10,427.08	3,008,981.08	2.30	1.30	0.1
1,200,000.0000	912828hr4	UNITED STATES TREAS NTS 3.500% Due 02-15-18	AAA	AA+	105.50	1,265,953.13	100.26	1,203,127.20	15,866.67	1,218,993.87	0.92	1.32	0.1
3,000,000.0000	313378a43	FEDERAL HOME LOAN BANKS 1.375% Due 03-09-18	AAA	AA+	100.35	3,010,350.00	100.01	3,000,216.00	12,833.33	3,013,049.33	2.30	1.31	0.2
2,000,000.0000	912828q45	UNITED STATES TREAS NTS 0.875% Due 03-31-18	AAA	AA+	100.20	2,003,984.38	99.88	1,997,500.00	4,471.15	2,001,971.15	1.53	1.38	0.2
4,900,000.0000	912828qb9	UNITED STATES TREAS NTS 2.875% Due 03-31-18	AAA	AA+	101.95	4,995,320.34	100.36	4,917,409.70	35,610.07	4,953,019.77	3.77	1.44	0.2
1,525,000.0000	912828qg8	UNITED STATES TREAS NTS 2.625% Due 04-30-18	AAA	AA+	101.66	1,550,376.96	100.39	1,530,949.03	6,856.18	1,537,805.21	1.17	1.44	0.3
4,000,000.0000	3135g0wj8	FEDERAL NATL MTG ASSN 0.875% Due 05-21-18	AAA	AA+	99.90	3,996,036.00	99.74	3,989,520.00	3,888.89	3,993,408.89	3.06	1.54	0.4
2,000,000.0000	3137eabp3	FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18	AAA	AA+	106.92	2,138,400.00	101.45	2,029,014.00	4,875.00	2,033,889.00	1.55	1.61	0.4
2,000,000.0000	3130a8pk3	FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18	AAA	AA+	99.65	1,993,000.00	99.38	1,987,642.00	5,000.00	1,992,642.00	1.52	1.66	0.6
4,000,000.0000	912828re2	UNITED STATES TREAS NTS 1.500% Due 08-31-18	AAA	AA+	100.83	4,033,209.84	99.88	3,995,000.00	20,386.74	4,015,386.74	3.06	1.69	0.7
3,000,000.0000	313375k48	FEDERAL HOME LOAN BANKS 2.000% Due 09-14-18	AAA	AA+	101.15	3,034,449.00	100.17	3,005,013.00	17,833.33	3,022,846.33	2.30	1.75	0.7
2,000,000.0000	3135g0ym9	FEDERAL NATL MTG ASSN 1.875% Due 09-18-18	AAA	AA+	102.08	2,041,600.00	100.09	2,001,748.00	10,729.17	2,012,477.17	1.53	1.74	0.7
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	2,992,032.00	10,539.15	3,002,571.15	2.29	1.73	0.7
4,000,000.0000	3135g0e58	FEDERAL NATL MTG ASSN 1.125% Due 10-19-18	AAA	AA+	99.79	3,991,720.00	99.50	3,979,920.00	9,000.00	3,988,920.00	3.05	1.75	0.8
3,000,000.0000	912828rp7	UNITED STATES TREAS NTS 1.750% Due 10-31-18	AAA	AA+	102.00	3,059,892.87	100.00	2,999,883.00	8,991.71	3,008,874.71	2.30	1.75	0.8
3,750,000.0000	912828wd8	UNITED STATES TREAS NTS 1.250% Due 10-31-18	AAA	AA+	100.32	3,762,031.26	99.60	3,735,060.00	8,028.31	3,743,088.31	2.86	1.73	0.8
3,000,000.0000	3135g0yt4	FEDERAL NATL MTG ASSN 1.625% Due 11-27-18	AAA	AA+	100.46	3,013,740.00	99.84	2,995,260.00	4,604.17	2,999,864.17	2.30	1.80	0.9
2,000,000.0000	3135g0g72	FEDERAL NATL MTG ASSN 1.125% Due 12-14-18	AAA	AA+	99.67	1,993,380.00	99.34	1,986,706.00	1,062.50	1,987,768.50	1.52	1.83	0.9
3,500,000.0000	912828n22	UNITED STATES TREAS NTS 1.250% Due 12-15-18	AAA	AA+	100.00	3,500,000.00	99.48	3,481,681.00	2,043.27	3,483,724.27	2.67	1.80	0.9
3,000,000.0000	912828n63	UNITED STATES TREAS NTS 1.125% Due 01-15-19	AAA	AA+	99.81	2,994,257.82	99.27	2,978,202.00	15,591.03	2,993,793.03	2.28	1.83	1.0
3,000,000.0000	3135g0h63	FEDERAL NATL MTG ASSN 1.375% Due 01-28-19	AAA	AA+	100.23	3,006,858.00	99.55	2,986,584.00	17,531.25	3,004,115.25	2.29	1.79	1.1
2,250,000.0000	3135g0za4	FEDERAL NATL MTG ASSN 1.875% Due 02-19-19	AAA	AA+	101.36	2,280,559.50	100.03	2,250,582.75	15,468.75	2,266,051.50	1.72	1.85	1.1
3,000,000.0000	313378qk0	FEDERAL HOME LOAN BANKS 1.875% Due 03-08-19	AAA	AA+	100.89	3,026,550.00	100.01	3,000,282.00	17,656.25	3,017,938.25	2.30	1.86	1.2

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNBI
December 31, 2017

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	912828c65	UNITED STATES TREAS NTS 1.625% Due 03-31-19	AAA	AA+	100.36	2,007,109.38	99.71	1,994,140.00	8,303.57	2,002,443.57	1.53	1.86	1.2
1,000,000.0000	912828kq2	UNITED STATES TREAS NTS 3.125% Due 05-15-19	AAA	AA+	102.77	1,027,734.38	101.71	1,017,109.00	3,993.06	1,021,102.06	0.78	1.85	1.3
2,000,000.0000	912828lj7	UNITED STATES TREAS NTS 3.625% Due 08-15-19	AAA	AA+	103.78	2,075,546.88	102.78	2,055,624.00	27,384.51	2,083,008.51	1.58	1.88	1.6
3,000,000.0000	3135g0zg1	FEDERAL NATL MTG ASSN 1.750% Due 09-12-19	AAA	AA+	100.32	3,009,648.00	99.72	2,991,504.00	15,895.83	3,007,399.83	2.29	1.92	1.7
3,500,000.0000	3133eh2s1	FEDERAL FARM CR BKS 1.875% Due 12-12-19	AAA	AA+	99.97	3,498,950.00	99.79	3,492,601.00	3,463.54	3,496,064.54	2.68	1.98	1.9
3,500,000.0000	3130a0jr2	FEDERAL HOME LOAN BANKS 2.375% Due 12-13-19	AAA	AA+	100.94	3,533,005.00	100.81	3,528,269.50	4,156.25	3,532,425.75	2.70	1.95	1.9
3,500,000.0000	912828u73	UNITED STATES TREAS NTS 1.375% Due 12-15-19	AAA	AA+	99.13	3,469,511.71	99.02	3,465,546.00	2,247.60	3,467,793.60	2.66	1.89	1.9
3,500,000.0000	912828g95	UNITED STATES TREAS NTS 1.625% Due 12-31-19	AAA	AA+	99.59	3,485,781.25	99.48	3,481,681.00	157.11	3,481,838.11	2.67	1.89	2.0
						91,351,959.19		90,571,080.18	352,358.12	90,923,438.29	69.41	1.71	0.9
TOTAL PORTFOLIO						131,526,112.48		130,492,027.97	570,358.47	131,062,386.43	100.00	1.69	0.9

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
December 31, 2017

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				436,864.60		436,864.60		436,864.60	0.55		0.0
	pendingcash	PENDING SETTLEMENT				2,349,519.26		2,349,519.26		2,349,519.26	2.94		0.0
						2,786,383.86		2,786,383.86		2,786,383.86	3.48		0.0
CORPORATE BONDS													
600,000.0000	037833bn9	APPLE INC	AA1	AA+	100.10	600,594.00	99.95	599,700.00	2,773.33	602,473.33	0.75	1.61	0.1
		1.300% Due 02-23-18											
1,000,000.0000	532457bk3	LILLY ELI & CO	A2	AA-	100.00	999,970.00	99.92	999,241.00	4,166.67	1,003,407.67	1.25	1.67	0.2
		1.250% Due 03-01-18											
600,000.0000	084664ce9	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	100.21	601,230.00	99.93	599,601.00	2,755.00	602,356.00	0.75	1.78	0.2
		1.450% Due 03-07-18											
600,000.0000	191216ba7	COCA COLA CO	AA3	AA-	99.92	599,532.00	99.87	599,200.20	1,725.00	600,925.20	0.75	1.66	0.3
		1.150% Due 04-01-18											
300,000.0000	89236tcx1	TOYOTA MOTOR CREDIT CORP	AA3	AA-	99.89	299,655.00	99.85	299,550.60	850.00	300,400.60	0.37	1.75	0.3
		1.200% Due 04-06-18											
300,000.0000	68389xac9	ORACLE CORP	A1	AA-	104.21	312,618.00	101.15	303,438.00	3,641.67	307,079.67	0.38	1.73	0.3
		5.750% Due 04-15-18											
600,000.0000	36962g3u6	GENERAL ELEC CAP CORP MTN BE	A2	A	103.08	618,480.00	101.19	607,158.60	5,625.00	612,783.60	0.76	1.99	0.3
		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	599,232.00	800.00	600,032.00	0.75	1.89	0.4
		1.600% Due 06-01-18											
1,100,000.0000	17275rau6	CISCO SYS INC	A1	AA-	100.25	1,102,709.00	99.91	1,099,059.50	806.67	1,099,866.17	1.37	1.83	0.5
		1.650% Due 06-15-18											
500,000.0000	478160au8	JOHNSON & JOHNSON	AAA	AAA	103.49	517,470.00	101.86	509,283.00	11,873.61	521,156.61	0.64	1.66	0.5
		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	100.18	701,294.30	3,398.89	704,693.19	0.88	2.05	0.8
		2.300% Due 10-15-18											
2,000,000.0000	478160bg8	JOHNSON & JOHNSON	AAA	AAA	99.94	1,998,800.00	99.78	1,995,556.00	2,383.33	1,997,939.33	2.49	1.89	0.9
		1.650% Due 12-05-18											
2,000,000.0000	110122av0	BRISTOL MYERS SQUIBB CO	A2	A+	99.83	1,996,580.00	99.66	1,993,276.00	11,666.67	2,004,942.67	2.49	2.04	1.1
		1.750% Due 03-01-19											
2,000,000.0000	717081du4	PFIZER INC	A1	AA	99.42	1,988,360.00	99.21	1,984,218.00	2,255.56	1,986,473.56	2.48	2.01	1.4
		1.450% Due 06-03-19											
2,000,000.0000	87612ebb1	TARGET CORP	A2	A	100.69	2,013,820.00	100.48	2,009,606.00	638.89	2,010,244.89	2.51	1.97	1.5
		2.300% Due 06-26-19											
2,000,000.0000	713448bn7	PEPSICO INC	A1	A+	105.16	2,103,180.00	104.57	2,091,388.00	41,500.00	2,132,888.00	2.61	2.19	1.9
		4.500% Due 01-15-20											
3,000,000.0000	037833ck4	APPLE INC	AA1	AA+	99.66	2,989,800.00	99.70	2,990,976.00	22,800.00	3,013,776.00	3.74	2.04	2.0
		1.900% Due 02-07-20											
						20,047,778.00		19,981,778.20	119,660.28	20,101,438.48	24.97	1.94	1.1
GOVERNMENT BONDS													
2,000,000.0000	313313rx8	FEDL FARM CRED BK CONS DISC NT	AAA	AA+	99.53	1,990,553.34	99.95	1,998,924.00	0.00	1,998,924.00	2.50	1.14	0.0
		0.000% Due 01-17-18											
1,000,000.0000	912828pt1	UNITED STATES TREAS NTS	AAA	AA+	101.36	1,013,632.81	100.11	1,001,088.00	10,985.05	1,012,073.05	1.25	1.32	0.1
		2.625% Due 01-31-18											
1,000,000.0000	912828h94	UNITED STATES TREAS NTS	AAA	AA+	99.96	999,609.38	99.96	999,636.00	3,777.17	1,003,413.17	1.25	1.29	0.1
		1.000% Due 02-15-18											

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
December 31, 2017

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	3137eadp1	FEDERAL HOME LN MTG CORP 0.875% Due 03-07-18	AAA	AA+	99.77	997,745.00	99.91	999,135.00	2,770.83	1,001,905.83	1.25	1.32	0.2
2,000,000.0000	912828q45	UNITED STATES TREAS NTS 0.875% Due 03-31-18	AAA	AA+	99.82	1,996,406.26	99.88	1,997,500.00	4,471.15	2,001,971.15	2.50	1.38	0.2
1,500,000.0000	912828uz1	UNITED STATES TREAS NTS 0.625% Due 04-30-18	AAA	AA+	99.50	1,492,441.40	99.74	1,496,124.00	1,605.66	1,497,729.66	1.87	1.41	0.3
2,000,000.0000	3135g0wj8	FEDERAL NATL MTG ASSN 0.875% Due 05-21-18	AAA	AA+	99.66	1,993,232.00	99.74	1,994,760.00	1,944.44	1,996,704.44	2.49	1.54	0.4
1,000,000.0000	313373uu4	FEDERAL HOME LOAN BANKS 2.750% Due 06-08-18	AAA	AA+	101.24	1,012,400.00	100.51	1,005,106.00	1,756.94	1,006,862.94	1.26	1.56	0.4
1,000,000.0000	912828vk3	UNITED STATES TREAS NTS 1.375% Due 06-30-18	AAA	AA+	100.12	1,001,210.94	99.94	999,380.00	37.98	999,417.98	1.25	1.50	0.5
1,000,000.0000	3134g92h9	FEDERAL HOME LN MTG CORP 0.850% Due 07-27-18	AAA	AA+	99.60	996,044.00	99.55	995,519.00	3,636.11	999,155.11	1.24	1.63	0.6
1,000,000.0000	912828qy9	UNITED STATES TREAS NTS 2.250% Due 07-31-18	AAA	AA+	100.96	1,009,648.44	100.37	1,003,711.00	9,415.76	1,013,126.76	1.25	1.61	0.6
1,000,000.0000	912828vq0	UNITED STATES TREAS NTS 1.375% Due 07-31-18	AAA	AA+	100.14	1,001,445.31	99.87	998,670.00	5,754.08	1,004,424.08	1.25	1.60	0.6
900,000.0000	912828jh4	UNITED STATES TREAS NTS 4.000% Due 08-15-18	AAA	AA+	102.42	921,796.88	101.44	912,972.60	13,600.00	926,572.60	1.14	1.65	0.6
1,000,000.0000	3130acfa7	FEDERAL HOME LOAN BANKS 1.250% Due 09-17-18	AAA	AA+	99.96	999,620.00	99.69	996,948.00	3,680.56	1,000,628.56	1.25	1.68	0.7
2,000,000.0000	3137eacd7	FEDERAL HOME LN MTG CORP 0.875% Due 10-12-18	AAA	AA+	99.46	1,989,200.00	99.31	1,986,150.00	3,840.28	1,989,990.28	2.48	1.77	0.8
2,000,000.0000	912828181	UNITED STATES TREAS NTS 0.875% Due 10-15-18	AAA	AA+	99.45	1,988,906.26	99.35	1,987,032.00	3,750.00	1,990,782.00	2.48	1.71	0.8
2,000,000.0000	912828t83	UNITED STATES TREAS NTS 0.750% Due 10-31-18	AAA	AA+	99.29	1,985,859.38	99.18	1,983,520.00	2,569.06	1,986,089.06	2.48	1.75	0.8
3,000,000.0000	3135g0yt4	FEDERAL NATL MTG ASSN 1.625% Due 11-27-18	AAA	AA+	99.97	2,999,140.00	99.84	2,995,260.00	4,604.17	2,999,864.17	3.74	1.80	0.9
1,000,000.0000	912828rt9	UNITED STATES TREAS NTS 1.375% Due 11-30-18	AAA	AA+	99.93	999,257.81	99.63	996,289.00	1,208.79	997,497.79	1.24	1.79	0.9
2,000,000.0000	3135g0g72	FEDERAL NATL MTG ASSN 1.125% Due 12-14-18	AAA	AA+	99.41	1,988,160.00	99.34	1,986,706.00	1,062.50	1,987,768.50	2.48	1.83	0.9
2,000,000.0000	912828n22	UNITED STATES TREAS NTS 1.250% Due 12-15-18	AAA	AA+	99.54	1,990,703.12	99.48	1,989,532.00	1,167.58	1,990,699.58	2.49	1.80	0.9
2,000,000.0000	912828a75	UNITED STATES TREAS NTS 1.500% Due 12-31-18	AAA	AA+	99.77	1,995,468.76	99.68	1,993,672.00	82.87	1,993,754.87	2.49	1.82	1.0
2,000,000.0000	912828ry8	UNITED STATES TREAS NTS 1.375% Due 12-31-18	AAA	AA+	99.65	1,993,046.88	99.56	1,991,180.00	75.97	1,991,255.97	2.49	1.82	1.0
2,000,000.0000	3130aae46	FEDERAL HOME LOAN BANKS 1.250% Due 01-16-19	AAA	AA+	99.42	1,988,320.00	99.37	1,987,434.00	11,458.33	1,998,892.33	2.48	1.86	1.0
2,000,000.0000	912828p95	UNITED STATES TREAS NTS 1.000% Due 03-15-19	AAA	AA+	99.06	1,981,171.88	99.00	1,979,922.00	5,966.85	1,985,888.85	2.47	1.85	1.2
2,000,000.0000	3130aaxx1	FEDERAL HOME LOAN BANKS 1.375% Due 03-18-19	AAA	AA+	99.50	1,990,040.00	99.42	1,988,432.00	7,868.06	1,996,300.06	2.48	1.85	1.2
2,000,000.0000	3137eaca5	FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19	AAA	AA+	102.54	2,050,798.00	102.34	2,046,760.00	19,583.33	2,066,343.33	2.56	1.83	1.2
2,000,000.0000	912828w97	UNITED STATES TREAS NTS 1.250% Due 03-31-19	AAA	AA+	99.35	1,986,953.12	99.26	1,985,234.00	6,387.36	1,991,621.36	2.48	1.85	1.2

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
 December 31, 2017

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	3135g0ze6	FEDERAL NATL MTG ASSN 1.750% Due 06-20-19	AAA	AA+	99.95	1,998,900.00	99.83	1,996,682.00	1,069.44	1,997,751.44	2.49	1.86	1.4
2,000,000.0000	912828ws5	UNITED STATES TREAS NTS 1.625% Due 06-30-19	AAA	AA+	99.77	1,995,312.50	99.65	1,993,046.00	89.78	1,993,135.78	2.49	1.86	1.5
2,000,000.0000	912828xv7	UNITED STATES TREAS NTS 1.250% Due 06-30-19	AAA	AA+	99.20	1,983,984.38	99.11	1,982,266.00	69.06	1,982,335.06	2.48	1.85	1.5
2,000,000.0000	3133eh2s1	FEDERAL FARM CR BKS 1.875% Due 12-12-19	AAA	AA+	99.97	1,999,400.00	99.79	1,995,772.00	1,979.17	1,997,751.17	2.49	1.98	1.9
2,000,000.0000	3130a0jr2	FEDERAL HOME LOAN BANKS 2.375% Due 12-13-19	AAA	AA+	100.94	2,018,860.00	100.81	2,016,154.00	2,375.00	2,018,529.00	2.52	1.95	1.9
2,000,000.0000	912828g95	UNITED STATES TREAS NTS 1.625% Due 12-31-19	AAA	AA+	99.59	1,991,875.00	99.48	1,989,532.00	89.78	1,989,621.78	2.49	1.89	2.0
						57,341,142.85		57,270,048.60	138,733.14	57,408,781.74	71.55	1.72	0.9
TOTAL PORTFOLIO						80,175,304.71		80,038,210.66	258,393.42	80,296,604.08	100.00	1.72	1.0

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Interest Fund
Account # N001UNB2
December 31, 2017

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				1,225,983.55		1,225,983.55		1,225,983.55	62.04		0.0
	pendingcash	PENDING SETTLEMENT				889.40		889.40		889.40	0.05		0.0
						1,226,872.95		1,226,872.95		1,226,872.95	62.08		0.0
GOVERNMENT BONDS													
750,000.0000	912828ur9	UNITED STATES TREAS NTS	AAA	AA+	98.00	734,970.70	99.91	749,295.00	1,911.26	751,206.26	37.92	1.32	0.2
		0.750% Due 02-28-18											
TOTAL PORTFOLIO						1,961,843.65		1,976,167.95	1,911.26	1,978,079.21	100.00	0.50	0.1

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Project Fund
Account # N001UNB3
December 31, 2017

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				7,029.20		7,029.20		7,029.20	76.75		0.0
	pendingcash	PENDING SETTLEMENT				2,128.90		2,128.90		2,128.90	23.25		0.0
						9,158.10		9,158.10		9,158.10	100.00		0.0
TOTAL PORTFOLIO						9,158.10		9,158.10	0.00	9,158.10	100.00	0.00	0.0

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Alameda CTC 2014 Principal
Account # N001UNB5
December 31, 2017

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				27,777.94		27,777.94		27,777.94	0.16		0.0
	pendingcash	PENDING SETTLEMENT				372.62		372.62		372.62	0.00		0.0
						28,150.56		28,150.56		28,150.56	0.16		0.0
GOVERNMENT BONDS													
2,000,000.0000	313397ss1	FEDL HOME LN MTG CORP DISC NT	AAA	AA+	99.68	1,993,552.78	99.88	1,997,506.00	0.00	1,997,506.00	11.17	1.28	0.1
		0.000% Due 02-05-18											
7,544,000.0000	3135g0tg8	FEDERAL NATL MTG ASSN	AAA	AA+	99.87	7,534,148.85	99.95	7,540,363.79	26,220.64	7,566,584.43	42.17	1.30	0.1
		0.875% Due 02-08-18											
8,317,000.0000	912828h94	UNITED STATES TREAS NTS	AAA	AA+	99.95	8,312,474.19	99.96	8,313,972.61	31,414.76	8,345,387.37	46.50	1.29	0.1
		1.000% Due 02-15-18											
						17,840,175.82		17,851,842.40	57,635.39	17,909,477.80	99.84	1.29	0.1
TOTAL PORTFOLIO						17,868,326.38		17,879,992.96	57,635.39	17,937,628.36	100.00	1.29	0.1



Memorandum

5.2

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

DATE: February 5, 2018

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

RECOMMENDATION: Approve the Alameda CTC FY2017-18 Second Quarter Consolidated Financial Report

Summary

Alameda CTC's expenditures through December 31, 2017 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 second quarter of FY2017-18.

The attached FY2017-18 Second 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 December 31, 2017. 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 50 percent of the total annual budget through the second quarter of the fiscal year, and percentages under 100 percent indicate that actual revenue or expenditure items are under 50 percent of the total annual budget through the second quarter of the fiscal year. As of December 31, 2017, Alameda CTC activity for the fiscal year results in a net increase in fund balance in the amount of \$71.5 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.

Activity

The following are highlights of actual revenues and expenditures compared to budget as of December 31, 2017 by expenditure category:

Revenues

Sales tax revenues are over budget by \$14.0 million, or 9.9 percent, and investment income is over budget by \$1.3 million or 93.4 percent as interest rates have slowly risen. Toll and toll violation revenues are over budget by \$3.8 million which can help to fund the targeted operational reserve, and grant revenues are under budget by \$6.5 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 \$0.2 million, or 7.6 percent, as of December 31, 2017.

Administration

Costs for overall administration is under budget by \$11.3 million, or 67.0 percent, due to debt service costs which incurred costs for one interest payment, but no principal payment yet, as of December 31, 2017. Principal payments are made annually on March 1. Actual expenditures in the debt service fund will equal 100% of the budget by the end of the fiscal year once all required principal and interest payments have been made.

I-580 Express Lanes Operations

The I-580 Express Lanes Operations expenditures are under budget by \$1.8 million, or 47.0 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 to occur during this fiscal year.

Planning

Planning expenditures are under budget by \$0.8 million, or 50.2 percent mostly related to a delay in the kick off of a few transportation planning activities due to staffing turnover and partner agency coordination.

Programs

Program expenditures are under budget by \$9.4 million, or 9.9 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 \$82.1 million, or 85.4 percent. This variance is related to timing issues on certain capital projects. Many agreements for construction projects have recently been finalized. Project construction activity is expected to increase significantly in the third quarter and actual expenditures will be closer to budget by the end of the fiscal year. There are currently no real budget issues on capital projects.

Limitations Calculations

Staff has completed the limitations 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.

Attachment

- A. Alameda CTC Consolidated Revenues/Expenditures Actual vs. Budget as of December 31, 2017

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration

[Yoana Navarro](#), Accounting Manager

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Consolidated Revenues/Expenditures
December 31, 2017

	<u>Total Consolidated</u>		<u>% Used</u>	<u>Favorable</u>
	<u>YTD</u>	<u>YTD</u>		<u>(Unfavorable)</u>
	<u>Actuals</u>	<u>Budget</u>		<u>Variance</u>
REVENUES				
Sales Tax Revenue	\$ 155,001,157	\$ 141,000,002	109.93	\$ 14,001,155
Investment Income	2,639,453	1,365,000	193.37	1,274,453
Member Agency Fees	697,410	697,410	100.00	-
VRF Funds	6,407,315	6,000,000	106.79	407,315
Toll Revenues	5,957,291	4,000,000	148.93	1,957,291
Toll Violation Revenues	1,867,031	-	-	1,867,031
Other Revenues	3,041	-	-	3,041
Regional/State/Federal Grants	2,752,455	5,537,889	49.70	(2,785,434)
Local and Other Grants	4,574,045	8,254,978	55.41	(3,680,933)
Total Revenues	\$ 179,899,198	\$ 166,855,279		\$ 13,043,919
EXPENDITURES				
Administration				
Salaries and Benefits	1,170,115	1,048,502	111.60	(121,613)
General Office Expenses	685,534	832,606	82.34	147,072
Travel Expense	8,992	22,500	39.96	13,508
Debt Service ⁽¹⁾	2,539,125	13,236,625	19.18	10,697,500
Other Administration	1,044,006	1,428,125	73.10	384,119
Commission and Community Support	93,042	126,375	73.62	33,333
Contingency	-	100,000	-	100,000
Subtotal	5,540,814	16,794,733		11,253,919
I-580 Operations				
Salaries and Benefits	109,009	97,148	112.21	(11,861)
Project Management/Controls	117,764	145,000	81.22	27,236
Other Operating Expenditures	1,789,059	3,557,500	50.29	1,768,441
Subtotal	2,015,832	3,799,648		1,783,816
Planning				
Salaries and Benefits	315,223	373,633	84.37	58,410
Transportation Planning	451,903	897,407	50.36	445,504
Congestion Management Program	9,279	287,723	3.22	278,444
Subtotal	776,405	1,558,763		782,358
Programs				
Salaries and Benefits	645,798	734,120	87.97	88,322
Programs Management and Support	416,481	904,500	46.05	488,019
Safe Routes to School Program	6,169	892,301	0.69	886,132
VRF Programming	3,988,711	7,027,000	56.76	3,038,289
Measure B/BB Direct Local Distribution	80,097,056	72,857,655	109.94	(7,239,401)
Grant Awards	751,820	8,813,914	8.53	8,062,094
TFCA Programming	84,699	843,893	10.04	759,194
CMA TIP Programming	74,775	3,403,199	2.20	3,328,424
Subtotal	86,065,509	95,476,582		9,411,073
Capital Projects				
Salaries and Benefits	271,619	465,290	58.38	193,671
Capital Project Expenditures	13,745,250	95,626,703	14.37	81,881,453
Subtotal	14,016,869	96,091,993		82,075,124
Total Expenditures	\$ 108,415,429	\$ 213,721,719		\$ 105,306,290
Net revenue over / (under) expenditures	\$ 71,483,769	\$ (46,866,440)		

(1) 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

5.3

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

DATE: February 5, 2018

SUBJECT: Commissioner Workers' Compensation Coverage

RECOMMENDATION: Adopt a resolution declaring Commissioners deemed employees for Workers' Compensation purposes.

Summary

Per California Labor Code, the governing body of the Alameda County Transportation Commission (Alameda CTC) is required to adopt a resolution declaring Commissioners be deemed employees for purposes of Workers' Compensation in order for Commissioners to be covered by the Alameda CTC's policy while performing service for the Agency. Section 3363.5 of the California Labor Code reads as follows:

- (a) Notwithstanding Sections 3351, 3352, and 3357, a person who performs voluntary service without pay for a public agency, as designated and authorized by the governing body of the agency or its designee, shall, upon adoption of a resolution by the governing body of the agency so declaring, be deemed to be an employee of the agency for purposes of this division while performing such service.
- (b) For purposes of this section, "voluntary service without pay" shall include services performed by any person, who receives no remuneration other than meals, transportation, lodging, or reimbursement for incidental expenses.

Background

Alameda CTC contracts for Workers' Compensation insurance coverage through the Special District Risk Management Authority (SDRMA) who was recently notified by their excess carrier that members of their Workers' Compensation program need to pass a new resolution if they would like to continue covering Governing Body members. The new resolution declares that the Commission wishes to extend Workers' Compensation coverage as provided by State law to all members of the Governing Body of the Alameda CTC as presently or hereafter constituted while performing service for the Alameda CTC.

Fiscal Impact: There is no fiscal impact.

Attachment

- A. Resolution of the Governing Body of the Alameda County Transportation Commission Declaring that Governing Body Members Shall Be Deemed To Be Employees of the District for the Purpose of Providing Workers' Compensation Coverage for Said Certain Individuals While Providing Their Service

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration



RESOLUTION 18-003

RESOLUTION OF THE GOVERNING BODY OF THE ALAMEDA COUNTY TRANSPORTATION COMMISSION, DECLARING THAT GOVERNING BODY MEMBERS SHALL BE DEEMED TO BE EMPLOYEES OF THE DISTRICT FOR THE PURPOSE OF PROVIDING WORKERS' COMPENSATION COVERAGE FOR SAID CERTAIN INDIVIDUALS WHILE PROVIDING THEIR SERVICES

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 Councilmember Kriss Worthington

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

WHEREAS, the Alameda County Transportation Commission utilizes the services of Governing Bod Members and Volunteers; and

WHEREAS, Section 3363.5 of the California Labor Code provides that a person who performs voluntary service for a public agency as designated and authorized by the Governing Body of the agency or its designee, shall, upon adoption of a resolution by the Governing Body of the agency so declaring, be deemed to be an employee of the agency for the purpose of Division 4 of said Labor Code while performing such services; and

WHEREAS, the Governing Body wishes to extend Workers' Compensation coverage as provided by State law to the following designated categories of persons as indicated by a checkmark in the box to the left of the descriptions:

- ☑ All Members of the Governing Body of the Alameda County Transportation Commission as presently or hereafter constituted and/or
☐ All persons performing voluntary services without pay other than meals, transportation, lodging or reimbursement for incidental expenses
☐ Individuals on Work-study programs
☐ Interns
☐ Other Volunteers
☐ _____ [designate]

NOW, THEREFORE, BE IT RESOLVED, that such persons coming within the categories specified above, including the duly elected or appointed replacements of any Governing Body Member and other designated individuals be deemed to be employees of the Alameda County Transportation Commission for the purpose of Workers' Compensation

coverage as provided in Division 4 of the Labor Code while performing such service. However, said Governing Body Members and other designated individuals will not be considered an employee of the Alameda County Transportation Commission for any purpose other than for such Workers' Compensation coverage, nor grant nor enlarge upon any other right, duty, or responsibility of such Governing Body Members or other designated individuals, nor allow such persons to claim any other benefits or rights given to paid employees of the Alameda County Transportation Commission.

PASSED, APPROVED AND ADOPTED this FEBRUARY 22, 2018 by the following vote:

AYES:

NOES:

ABSENT:

Richard Valle, Chairperson
Alameda County Transportation Commission

APPROVED AS TO FORM:



Memorandum

5.4

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

DATE: February 5, 2018

SUBJECT: Alameda CTC 2018 Meeting Schedule

RECOMMENDATION: Approve the Alameda CTC meeting schedule for the 2018 calendar year

Summary

Per the Alameda County Transportation Commission (Alameda CTC) administrative code, the Alameda CTC annually adopts a schedule of regular meetings. The schedule outlines the meetings in a calendar format for the full Commission in addition to standing committee meetings including: I-680 Joint Powers Authority (I-680 JPA); I-580 Express Lane Policy Committee (I-580 PC); Finance and Administration Committee (FAC); Planning, Policy and Legislation Committee (PPLC); and Programs and Projects Committee (PPC). The Goods Movement Planning Committee (GMPC), Transit Planning Committee (TPC) and any Ad-hoc or steering committee meeting schedules are developed at the discretion of the Commission and are noticed in accordance with any applicable California Government Codes.

Background

Pursuant to the Alameda CTC Administrative Code, the Commission shall adopt the schedule of regular meetings of the Commission and the Standing Committees for the upcoming year. The Commission and each Standing Committee may change the date for a regular meeting of such body to another business day if the regular date is a holiday or as otherwise determined by the Commission or such Standing Committee.

Fiscal Impact: There is no fiscal impact.

Attachment

- A. Alameda CTC 2018 Meeting Schedule

Staff Contact

[Patricia Reavey](#), Deputy Executive Director of Finance and Administration

[Vanessa Lee](#), Clerk of the Commission

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Alameda County Transportation Commission 2018 Meeting Calendar*

5.4A

All meetings dates and materials are available on the [Alameda CTC website](#).

Meetings	Meeting Start Time	Meeting Dates
I-680 Sunol Smart Carpool Lane JPA (I-680 JPA) I-580 Policy Committee (I-580 PC) Planning, Policy & Legislation Committee (PPLC) Programs and Projects Committee (PPC) Finance and Administration Committee (FAC)	9:30 a.m. 10:00 a.m. 10:30 a.m. 12:00 p.m. 1:30 p.m.	January 8, 2018** February 12, 2018 March 12, 2018 April 9, 2018 May 14, 2018 June 11, 2018 July 9, 2018 September 10, 2018 October 8, 2018 November 19, 2018**
Alameda County Transportation Commission	2:00 p.m.	February 1, 2018** February 22, 2018 March 22, 2018 April 26, 2018 May 24, 2018 June 28, 2018 July 26, 2018 September 27, 2018 October 25, 2018 December 6, 2018

*Standing Committees meet on the second Monday of the month. The full Commission meets on the fourth Thursday of the month. The Alameda CTC Commission is on recess in the month of August. There is no Commission meeting in the month of November. The Goods Movement Planning Committee (GMPC) and the Transit Planning Committee (TPC) meeting schedules are developed at the discretion of the Commission and usually occur immediately following the last standing committee meeting.

** This date has been adjusted due to an agency holiday or based on a pre-existing scheduling conflict.

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