



Meeting Notice

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

Commission Chair
Councilmember At-Large,
Rebecca Kaplan, City of Oakland

Commission Vice Chair
Supervisor Richard Valle, District 2

AC Transit
Director 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
Mayor Peter Maass

City of Berkeley
Councilmember Kriss Worthington

City of Dublin
Mayor David Haubert

City of Emeryville
Vice 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 Dan Kalb

City of Piedmont
Mayor Jeff Wieler

City of Pleasanton
Mayor Jerry Thorne

City of San Leandro
Mayor Pauline Cutter

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Arthur L. Dao

Finance and Administration Committee

Monday, February 13, 2017, 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 510-893-3347 (Voice) or 510-834-6754 (TTD) 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 13, 2017, 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: Elsa Ortiz, Trish Spencer, Jerry Thorne, Jeff Wieler

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 January 9, 2017 FAC meeting minutes](#)

1 A

4.2. [Receive the FY2016-17 Second Quarter Report of Claims Acted Upon Under the Government Claims Act](#)

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5. Regular Matters

5.1. [Approve the Alameda CTC FY2016-17 Second Quarter Investment Report](#)

7 A

5.2. [Approve the Alameda CTC FY2016-17 Second Quarter Financial Report](#)

23 A

5.3. [Approve the Fiscal Year 2017-18 Media and Public Relation Services Contract Plan](#)

39 A

5.4. [Reaffirm Alameda County Transportation Commission Administrative Code language requiring the annual election of the Chair and Vice-Chair.](#)

45 A

6. Committee Member Reports

7. Staff Reports

8. Adjournment

Next Meeting: March 13, 2017

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, January 9, 2017, 10:30 a.m.

4.1

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1. Pledge of Allegiance

2. Roll Call

A roll call was conducted. All members were present with the exception of Commissioner Carson.

Commissioner Carson arrived during item 5.1 and Commission Kaplan left before the vote on item 5.1.

3. Public Comment

There were no public comments.

4. Consent Calendar

4.1. Approve the November 14, 2016 FAC Meeting Minutes

Commissioner Kaplan moved to approve the Consent calendar. Commissioner Spencer seconded the motion. The motion passed with the following vote:

Yes:	Valle, Haubert, Spencer, Thorne, Ortiz, Wieler
No:	None
Abstain:	None
Absent:	Carson

5. Regular Matters

5.1. Approve the Fiscal Year 2017-18 Professional Services Contracts Plan

Seung Cho recommended that the Commission approve the FY2017-18 professional services contracts Plan. He stated that approval of this item will authorize the Executive Director to enter into negotiations and execute professional services contracts with existing consultant firms for services commencing July 1, 2017. Seung provided a brief overview of the following contracts: contract equity support services with L. Luster & Associates, Inc.; independent financial audit services with Vavrinek, Trine, Day & Co., LLP; media and public relations services with Circlepoint; paratransit coordination services with Nelson\Nygaard Consulting Associates, Inc.; and policy, legislation, communication, and administrative support services with Acumen Building Enterprise, Inc. Seung expressed that this item will also authorize the Executive Director to issue Request for Proposals (RFP) or solicit quotations, enter into negotiations and execute professional services contracts with top-ranked firms for the general counsel services contract.

Commissioner Ortiz requested information on the scope of work for the paratransit services coordination contract. Seung responded that the contract includes technical support for Alameda CTC staff. Cathleen Sullivan informed the committee

that 10% of Measure B and slightly less of Measure BB funds are allocated to seniors and people with disabilities. She noted that a portion of that funding goes to AC Transit and BART to fund the Americans with Disabilities Act mandated services as well as city-based paratransit services. Cathleen also stated that Nelson\Nygaard provides Alameda CTC with technical support and assistance to staff for the city-based services. Cathleen also noted that AC Transit and BART attend the Paratransit Technical Advisory Committee and the Paratransit Advisory and Planning Committee meetings.

Commissioner Haubert asked if the contract amounts reflect an increase or decrease in costs from prior years and by how much. Seung responded that he can evaluate costs and bring the information back to the Commission in a follow up report. Art Dao stated that the current fiscal year's contract amounts were included in Attachment A of the staff report and that staff would develop scope of work and negotiate contract terms with the consultant firms. In terms of the contract budgets, Alameda CTC does not expect to see a lot of variance from historical amounts.

Commissioner Thorne asked if the legal counsel contract is always solicited through an RFP. Art stated that the contract was put out to bid every five years and the current legal counsel contract was due for an RFP.

Commissioner Wieler asked if the work performed under the media and public relations services contract can be brought in-house for the same budgeted amount. Art stated that the media and public relation services contract budget amount is for an entire team of experts that performs a wide spectrum of services related to publications, communications and outreach. Tess Lengyel stated that historically Alameda CTC has contracted out services for media and public relations. She said that the consultant team assists the agency with an array of work in terms of publications, marketing, and providing information to the public.

Commissioner Kaplan reiterated the Commissioners' concerns regarding the lack of Alameda CTC's presence in the press and social media. Art noted that the agency will bring an update on strategic communications implementation to the Commission in the near future and that the Commission can put the contract out to bid anytime within the five-year period.

The Commissioners requested that Alameda CTC staff bring back to the FAC in February the intended scope of work for the Media and Public Relation Services Contract with Circlepoint to allow the Commissioners an opportunity to provide input. Tess noted that staff can also include information on the successes of Alameda CTC's media and public relations activities.

Commissioner Valle asked what the RFP timeline is for legal counsel. Seung responded that the RFP is expected to be released in February and negotiations would begin in April for a targeted commencement date of July 1, 2017.

Commission Valle recommended that the full Commission meet in closed session at the January meeting to discuss the legal counsel contract.

Commissioner Spencer moved to approve this item with an amendment that the Media and Public Relation Services contract be brought back to the FAC committee for approval in February with the additional information requested; and a closed session be held in regards to the current Legal Counsel Services contract. Commissioner Haubert seconded the motion. The motion passed with the following vote:

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

No: None

Abstain: None

Absent: None

6. Committee Member Reports (Verbal)

There were no committee member reports.

7. Staff Reports

Art Dao reminded the committee that election of Chair and Vice Chair will take place at the January Commission meeting.

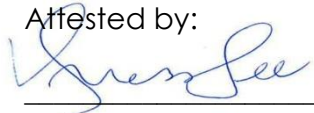
8. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Monday, January 9, 2017 at 10:30 a.m.

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

Attested by:



Vanessa Lee,
Clerk of the Commission

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Memorandum

4.2

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: February 6, 2017

SUBJECT: FY2016-17 Second Quarter Report of Claims Acted Upon Under the Government Claims Act

RECOMMENDATION: Receive the FY2016-17 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 FY2016-17.

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 were no actions taken by staff under the Government Claims Act during the second quarter of FY2016-17.

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

5.1

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

DATE: February 6, 2017

SUBJECT: Alameda CTC FY2016-17 Second Quarter Investment Report

RECOMMENDATION: Approve the Alameda CTC FY2016-17 Second Quarter Investment Report.

Summary

The Quarterly Consolidated Investment Report (Attachment A) provides balance and average return on investment information for all cash and investments held by the Alameda CTC as of December 31, 2016. The report also shows balances as of June 30, 2016 for comparison purposes. The *Portfolio Review for Quarter Ending December 31, 2016* (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 proceeds portfolio. Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

Activity

The following are key highlights of cash and investment information as of December 31, 2016:

- As of December 31, 2016, total cash and investments held by the Alameda CTC was \$462.8 million, an increase of \$44.1 million or 10.5% over June 30, 2016.
- The 1986 Measure B investment balance decreased by \$1.3 million or 1.0% from the prior year-end balance due to capital projects expenditures. The 2000 Measure B investment balance increased \$15.9 million or 10.3% due to an accumulation of sales tax revenues primarily in the debt service fund which has been set aside to pay the principal payment due on the outstanding bonds in March 2017. The 2014 Measure BB investment balance increased \$27.5 million or 41.8% mostly due to a collaborative initiation process with member agencies to put required agreements in place which would authorize invoicing for expenditures incurred on Measure BB projects. The ACCMA investment balance increased \$2.0 million or 3.4% primarily due to the reimbursement of grant funds which slightly outpaced expenditures in the first quarter as CMA projects wind down.

Investment yields have increased slightly with the approximate average return on investments for the second quarter at 0.63% compared to the prior year's average return of 0.46%. Return on investments were projected for the FY2016-17 budget year at varying rates ranging from 0.2% - 0.7% depending on investment type.

Fiscal Impact: There is no fiscal impact.

Attachments

- A. Consolidated Investment Report as of December 31, 2016
- B. Portfolio Review for Quarter Ending December 31, 2016 (provided by GenSpring)
- C. Fixed Income Portfolio as of December 31, 2016

Staff Contact

[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, 2016							
1986 Measure B	Un-Audited	Interest Earned				FY 2015-2016	
	Investment Balance	As of December 31, 2016				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2016	FY 2015-2016
Bank Accounts	\$ 1,698,478	\$ 1,732	0.20%			\$ 2,924,961	8,766
State Treasurer Pool (LAIF) ⁽¹⁾	11,339,634	36,740	0.65%			11,806,194	62,150
Investment Advisor ^{(1) (2)}	114,707,446	454,670	0.79%			114,339,737	699,222
Loan to ACCMA	10,000,000	-	-			10,000,000	-
1986 Measure B Total	\$ 137,745,558	\$ 493,142	0.72%	\$ 105,000	\$ 388,142	\$ 139,070,893	\$ 770,137
						Approx. ROI	0.55%
2000 Measure B	Un-Audited	Interest Earned				FY 2015-2016	
	Investment Balance	As of December 31, 2016				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2016	FY 2015-2016
Bank Accounts	\$ 4,931,710	\$ 2,893	0.12%			\$ 6,165,527	\$ 15,678
State Treasurer Pool (LAIF) ⁽¹⁾	30,341,606	82,403	0.54%			29,931,996	114,809
Investment Advisor ^{(1) (2)}	105,083,750	361,731	0.69%			96,727,857	511,093
2014 Series A Bond Project Fund ⁽¹⁾	1,155	2,158	0.07%			5,778,998	29,488
2014 Series A Bond Interest Fund ⁽¹⁾	6,347,973	32,820	1.03%			9,158,139	86,048
2014 Series A Bond Principal Fund ⁽¹⁾	17,320,595	17,542	0.20%			-	-
Project Deferred Revenue ^{(1) (3)}	7,437,227	24,246	0.65%			7,753,151	34,739
2000 Measure B Total	\$ 171,464,015	\$ 523,793	0.61%	\$ 220,000	\$ 303,793	\$ 155,515,667	\$ 791,855
						Approx. ROI	0.51%
2014 Measure BB	Un-Audited	Interest Earned				FY 2015-2016	
	Investment Balance	As of December 31, 2016				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2016	FY 2015-2016
Bank Accounts	\$ 2,362,892	\$ 4,432	0.38%			\$ 12,751,139	\$ 33,307
State Treasurer Pool (LAIF) ⁽¹⁾	60,996,593	190,602	0.62%			53,043,649	100,165
Investment Advisor ^{(1) (2)}	29,950,309	35,526	0.24%			-	-
2014 Measure BB Total	\$ 93,309,795	\$ 230,561	0.49%	\$ 110,000	\$ 120,561	\$ 65,794,788	\$ 133,472
						Approx. ROI	0.20%
ACCMA	Un-Audited	Interest Earned				FY 2015-2016	
	Investment Balance	As of December 31, 2016				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2016	FY 2015-2016
Bank Accounts	\$ 8,406,266	\$ 8,346	0.20%			\$ 20,552,837	\$ 34,696
State Treasurer Pool (LAIF) ⁽¹⁾	52,464,155	158,108	0.60%			33,601,132	119,890
Project Deferred Revenue ^{(1) (4)}	9,413,882	32,796	0.70%			14,124,614	65,492
Loan from ACTA	(10,000,000)	-	-			(10,000,000)	-
ACCMA Total	\$ 60,284,302	\$ 199,250	0.66%	\$ 52,500	\$ 146,750	\$ 58,278,584	\$ 220,078
						Approx. ROI	0.38%
Alameda CTC TOTAL	\$ 462,803,669	\$ 1,446,746	0.63%	\$ 487,500	\$ 959,246	\$ 418,659,932	\$ 1,915,542

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.
- (5) Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

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Alameda County Transportation Commission
Portfolio Review for the Quarter Ending
December 31, 2016

Fixed Income Market Review and Outlook

The Federal Reserve's quarter-point interest rate move in December bolstered the US dollar and touched off more adjustments, particularly for currencies. The US Dollar Index ebbed a little at year-end, but not before registering its highest level since 2002.

The yield on the 10-year US Treasury ended 2016 at 2.44%, just off of its highest level for the year of nearly 2.60%, which was reached in mid-December.

Most bond sectors managed small gains during December, but it was not enough to rescue fourth quarter returns. Moreover, much of the gains achieved earlier in 2016 were wiped out. Nonetheless, US core bonds posted modest gains for 2016, their third straight annual gain.

Portfolio Allocation

As of the end of the quarter, the consolidated Alameda CTC portfolio including a new portfolio established for Measure BB funds consisted of 38.8% US Government Agency securities, 36.6% US Treasury securities, 23.4% High Grade Corporate Bonds and 1.2% of cash and cash equivalents.

Compliance with Investment Policy Statement

For the quarter ending December 31, 2016 the Alameda CTC portfolio continues to have two compliance items of note which are expected to remain through maturity of the bonds in the first quarter of FY2017-18;

- (1) Anheuser Busch bonds were purchased for both the 1986 Measure B and the 2000 Measure B investment portfolios in May of 2015. The invested amounts are \$3,000,000 in each account. The security has a maturity date of 7/15/17. The credit ratings at the time of purchase were A2/A by Moody's and S&P, respectively. In part due to a proposed merger, the security's credit rating was downgraded to A3 by Moody's and A- by S&P. Based on the credit outlook and strong fundamentals, we recommend that Alameda CTC continue to hold the security, and the Alameda CTC investment officer agreed.

- (2) On September 9, 2016 \$1,000,000 of JP Morgan bonds were purchased in the 2000 Measure B investment portfolio. The bond has a maturity of 8/15/2017 with credit ratings of A3/A- by Moody's and S&P, respectively. The trade was made in error as the credit ratings for Moody and S&P are a half notch below the minimum ratings of A2/A allowed in the investment policy. The underlying credit is considered stable and expected to maintain its current rating until maturity. The stable outlook is based on the bank's suitable capitalization and stable retail and commercial banking platforms which offset its more volatile investment banking operations. With a competitive yield of 1.39% and less than a year to maturity, we recommend that Alameda CTC hold the security to maturity, and the Alameda CTC investment officer agreed that at this juncture that is the best decision for Alameda CTC.

Both credits will be carefully monitored by GenSpring on a monthly basis.

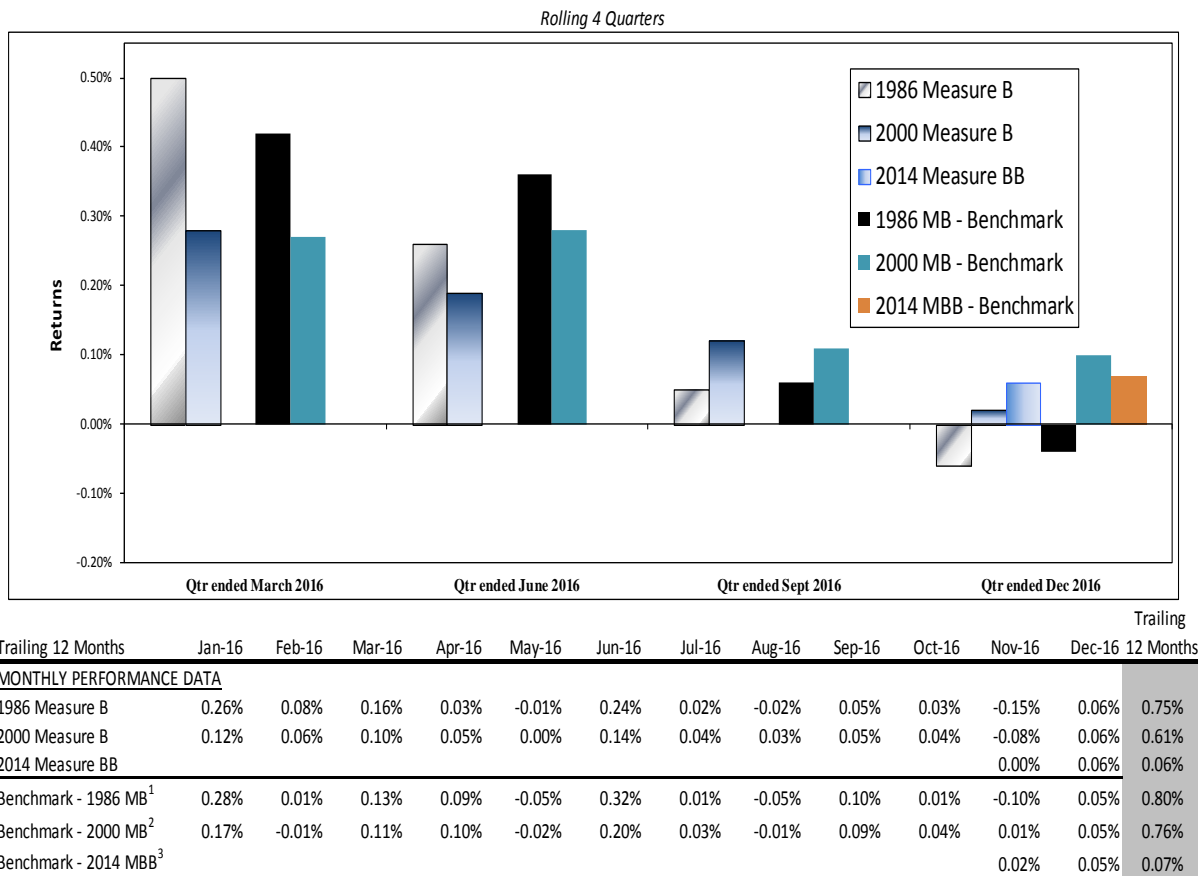
Budget Impact

The portfolio's performance is reported on a total economic 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, 2016, the 1986 Measure B portfolio returned **-0.06%**. This compares to the benchmark return of **-0.04%**. For the quarter ending December 31, 2016, the 2000 Measure B portfolio returned **0.02%**. This compares to the benchmark return of **0.10%**. For the quarter ending December 31, 2016, the 2014 Measure BB portfolio returned **0.06%**. This compares to the benchmark return of **0.07%**. This return represents investments purchased in mid-October 2016, not a full quarter. 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, 2016, the 1986 Measure B portfolio's yield to maturity or call was **1.01%**. The benchmark's yield to maturity was **0.84%**. For the quarter ending December 31, 2016, the 2000 Measure B portfolio's yield to maturity or call was **0.87%**. The benchmark's yield to maturity was **0.70%**. For the quarter ending December 31, 2016, the 2014 Measure BB portfolio's yield to maturity or call was **0.72%**. The benchmark's yield to maturity was **0.59%**.

Alameda CTC

Quarterly Review - Account vs. Benchmark



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 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 currently 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. Tsy index

Bond Proceeds Portfolios

On March 4, 2014, in conjunction with the issuance of the Alameda County Transportation Commission Sales Tax Revenue Bonds, Series 2014, (the Series 2014 Bonds), Alameda CTC established both an **Interest Fund** and **Project Fund** at Union Bank of California, the Series 2014 Bond trustee. These portfolios were initially funded with \$108,944,688 in the Project Fund and \$20,335,856 in the Interest Fund, which was an amount net of the initial drawdown for bond related project costs incurred prior to closing.

As of December 31, 2016, nearly all of the funds had been distributed from the Project Fund in the amount of \$109,105,985.46 which includes interest earnings on the bond funds, and \$14,205,863.75 had been distributed from the Interest Fund. The quarter end values of the

Project and Interest Funds, including unrealized gains and losses, were \$1,154.85 and \$6,388,664.59 respectively.

The portfolios were invested by buying allowable high grade fixed income securities. As of December 31, 2016 the average life of the cash flows for the Interest Fund was roughly **0.46** years while the average life of the cash flows of the Project Fund was anticipated to be approximately 1 week.

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 **0.74%** and the Project Fund portfolio's yield to maturity was **0.46%** (the current money market fund yield). By comparison, an investment in a U.S. Treasury note of comparable average maturity at the end of the month would yield **0.59%** and **0.42%** respectively.

For the quarter ending December 31, 2016, the Alameda CTC Series 2014 Bonds Interest Fund and Project Fund portfolios were invested in compliance with the Bond Indenture dated February 1, 2014.

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
December 31, 2016

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				11,601.66		11,601.66		11,601.66	0.01		0.0
	pendingcash	PENDING SETTLEMENT				361.80		361.80		361.80	0.00		0.0
						11,963.46		11,963.46		11,963.46	0.01		0.0
CORPORATE BONDS													
1,000,000.0000	25468pcs3	DISNEY WALT CO MTNS BE	A2	A	100.63	1,006,290.00	100.01	1,000,110.00	4,250.00	1,004,360.00	0.87	1.01	0.1
		1.125% Due 02-15-17											
1,000,000.0000	17275rak8	CISCO SYS INC	A1	AA-	103.34	1,033,370.00	100.44	1,004,422.00	9,362.50	1,013,784.50	0.88	0.94	0.2
		3.150% Due 03-14-17											
1,000,000.0000	94974bfd7	WELLS FARGO CO MTN BE	A2	A	101.77	1,017,700.00	100.28	1,002,830.00	3,091.67	1,005,921.67	0.88	1.28	0.4
		2.100% Due 05-08-17											
1,000,000.0000	037833bb5	APPLE INC	AA1	AA+	100.10	1,001,000.00	99.98	999,842.00	1,200.00	1,001,042.00	0.87	0.94	0.4
		0.900% Due 05-12-17											
1,500,000.0000	084664bs9	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	101.35	1,520,175.00	100.19	1,502,805.00	3,066.67	1,505,871.67	1.31	1.09	0.4
		1.600% Due 05-15-17											
3,000,000.0000	91159hhd5	U S BANCORP MTNS BK ENT	A1	A+	101.52	3,045,480.00	100.14	3,004,275.00	6,325.00	3,010,600.00	2.62	1.25	0.4
		1.650% Due 05-15-17											
1,000,000.0000	89233p6d3	TOYOTA MTR CRD CORP MTN BE	AA3	AA-	101.32	1,013,200.00	100.22	1,002,249.00	1,895.83	1,004,144.83	0.88	1.16	0.4
		1.750% Due 05-22-17											
1,000,000.0000	88579yae1	3M CO	A1	AA-	100.35	1,003,500.00	99.91	999,122.00	138.89	999,260.89	0.87	1.17	0.5
		1.000% Due 06-26-17											
3,000,000.0000	03523tbn7	ANHEUSER BUSCH INBEV WORLDWIDE	A3	A-	100.78	3,023,430.00	100.09	3,002,619.00	19,020.83	3,021,639.83	2.62	1.21	0.5
		1.375% Due 07-15-17											
1,000,000.0000	911312ap1	UNITED PARCEL SERVICE INC	A1	A+	100.33	1,003,320.00	99.96	999,568.00	2,812.50	1,002,380.50	0.87	1.18	0.7
		1.125% Due 10-01-17											
2,500,000.0000	713448db1	PEPSICO INC	A1	A	100.05	2,501,250.00	99.93	2,498,345.00	5,416.67	2,503,761.67	2.18	1.08	0.8
		1.000% Due 10-13-17											
2,500,000.0000	22160kae5	COSTCO WHSL CORP NEW	A1	A+	100.14	2,503,475.00	99.90	2,497,585.00	1,250.00	2,498,835.00	2.18	1.22	0.9
		1.125% Due 12-15-17											
2,500,000.0000	458140al4	INTEL CORP	A1	A+	100.55	2,513,750.00	100.15	2,503,757.50	1,500.00	2,505,257.50	2.19	1.19	0.9
		1.350% Due 12-15-17											
1,700,000.0000	05531fam5	BB&T CORPORATION	A2	A-	99.52	1,691,806.00	99.84	1,697,196.70	11,571.81	1,708,768.51	1.48	1.61	1.0
		1.450% Due 01-12-18											
1,000,000.0000	166764av2	CHEVRON CORP NEW	AA2	AA-	99.72	997,200.00	99.90	999,018.00	4,512.08	1,003,530.08	0.87	1.45	1.2
		1.365% Due 03-02-18											
2,500,000.0000	594918as3	MICROSOFT CORP	AAA	AAA	99.70	2,492,500.00	99.73	2,493,372.50	4,166.67	2,497,539.17	2.18	1.20	1.3
		1.000% Due 05-01-18											
						27,367,446.00		27,207,116.70	79,581.11	27,286,697.81	23.77	1.20	0.7
GOVERNMENT BONDS													
2,900,000.0000	3135g0gy3	FEDERAL NATL MTG ASSN	AAA	AA+	100.68	2,919,691.00	100.05	2,901,371.70	15,204.86	2,916,576.56	2.53	0.68	0.1
		1.250% Due 01-30-17											
5,000,000.0000	912828j35	UNITED STATES TREAS NTS	AAA	AA+	100.00	5,000,000.00	100.01	5,000,460.00	8,494.48	5,008,954.48	4.37	0.44	0.2
		0.500% Due 02-28-17											
2,000,000.0000	3137eadc0	FEDERAL HOME LN MTG CORP	AAA	AA+	100.62	2,012,340.00	100.08	2,001,602.00	6,277.78	2,007,879.78	1.75	0.56	0.2
		1.000% Due 03-08-17											
1,000,000.0000	3135g0zb2	FEDERAL NATL MTG ASSN	AAA	AA+	100.32	1,003,180.00	100.04	1,000,389.00	1,479.17	1,001,868.17	0.87	0.61	0.3
		0.750% Due 04-20-17											

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTA 1986 Measure B
Account # N001
December 31, 2016

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
10,000,000.0000	912828k66	UNITED STATES TREAS NTS 0.500% Due 04-30-17	AAA	AA+	99.73	9,972,656.25	99.99	9,999,300.00	8,563.54	10,007,863.54	8.74	0.52	0.3
3,000,000.0000	912828tg5	UNITED STATES TREAS NTS 0.500% Due 07-31-17	AAA	AA+	99.93	2,997,890.64	99.90	2,996,952.00	6,277.17	3,003,229.17	2.62	0.67	0.6
2,000,000.0000	3130a6sw8	FEDERAL HOME LOAN BANKS 1.000% Due 12-19-17	AAA	AA+	99.97	1,999,340.00	100.06	2,001,282.00	666.67	2,001,948.67	1.75	0.93	1.0
3,000,000.0000	912828hr4	UNITED STATES TREAS NTS 3.500% Due 02-15-18	AAA	AA+	105.50	3,164,882.82	102.80	3,084,141.00	39,666.67	3,123,807.67	2.69	0.98	1.1
2,000,000.0000	3137eadp1	FEDERAL HOME LN MTG CORP 0.875% Due 03-07-18	AAA	AA+	99.52	1,990,460.00	99.87	1,997,400.00	5,541.67	2,002,941.67	1.75	0.98	1.2
3,000,000.0000	912828qb9	UNITED STATES TREAS NTS 2.875% Due 03-31-18	AAA	AA+	104.16	3,124,921.89	102.35	3,070,431.00	21,802.08	3,092,233.08	2.68	0.98	1.2
2,500,000.0000	3130a4gj5	FEDERAL HOME LOAN BANKS 1.125% Due 04-25-18	AAA	AA+	100.02	2,500,500.00	100.08	2,501,930.00	5,156.25	2,507,086.25	2.19	1.06	1.3
6,000,000.0000	912828xa3	UNITED STATES TREAS NTS 1.000% Due 05-15-18	AAA	AA+	100.48	6,029,062.50	99.96	5,997,888.00	7,790.06	6,005,678.06	5.24	1.03	1.4
5,000,000.0000	3135g0wj8	FEDERAL NATL MTG ASSN 0.875% Due 05-21-18	AAA	AA+	100.20	5,010,000.00	99.72	4,986,000.00	4,861.11	4,990,861.11	4.36	1.08	1.4
2,500,000.0000	912828qq6	UNITED STATES TREAS NTS 2.375% Due 05-31-18	AAA	AA+	103.19	2,579,687.50	101.86	2,546,582.50	5,112.85	2,551,695.35	2.22	1.05	1.4
5,000,000.0000	3137eabp3	FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18	AAA	AA+	106.92	5,346,000.00	105.42	5,271,125.00	12,187.50	5,283,312.50	4.61	1.09	1.4
5,000,000.0000	3135g0e33	FEDERAL NATL MTG ASSN 1.125% Due 07-20-18	AAA	AA+	100.57	5,028,500.00	100.00	5,000,100.00	25,156.25	5,025,256.25	4.37	1.12	1.5
3,000,000.0000	3130a8pk3	FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18	AAA	AA+	99.65	2,989,500.00	99.21	2,976,156.00	7,500.00	2,983,656.00	2.60	1.13	1.6
2,500,000.0000	912828re2	UNITED STATES TREAS NTS 1.500% Due 08-31-18	AAA	AA+	101.40	2,535,066.98	100.63	2,515,625.00	12,741.71	2,528,366.71	2.20	1.12	1.6
5,000,000.0000	3135g0ym9	FEDERAL NATL MTG ASSN 1.875% Due 09-18-18	AAA	AA+	102.08	5,104,000.00	101.16	5,057,950.00	26,822.92	5,084,772.92	4.42	1.19	1.7
5,000,000.0000	912828rh5	UNITED STATES TREAS NTS 1.375% Due 09-30-18	AAA	AA+	101.18	5,059,001.10	100.38	5,018,750.00	17,565.25	5,036,315.25	4.38	1.16	1.7
3,000,000.0000	3137eacd7	FEDERAL HOME LN MTG CORP 0.875% Due 10-12-18	AAA	AA+	99.85	2,995,620.00	99.46	2,983,695.00	7,656.25	2,991,351.25	2.61	1.18	1.8
3,000,000.0000	3136g0x22	FEDERAL NATL MTG ASSN 1.000% Due 10-29-18	AAA	AA+	100.06	3,001,740.00	99.47	2,984,061.00	5,166.67	2,989,227.67	2.61	1.29	1.8
4,000,000.0000	912828rp7	UNITED STATES TREAS NTS 1.750% Due 10-31-18	AAA	AA+	101.77	4,070,625.00	101.07	4,042,656.00	11,988.95	4,054,644.95	3.53	1.16	1.8
1,300,000.0000	912828n22	UNITED STATES TREAS NTS 1.250% Due 12-15-18	AAA	AA+	100.00	1,300,000.00	100.11	1,301,422.20	758.93	1,302,181.13	1.14	1.19	1.9
					87,734,665.68		87,237,269.40		264,438.76	87,501,708.16	76.22	0.95	1.2
TOTAL PORTFOLIO					115,114,075.14		114,456,349.56		344,019.87	114,800,369.43	100.00	1.01	1.1

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNB1
December 31, 2016

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				15,421.54		15,421.54		15,421.54	0.01		0.0
	pendingcash	PENDING SETTLEMENT				2,511,569.69		2,511,569.69		2,511,569.69	2.39		0.0
						2,526,991.23		2,526,991.23		2,526,991.23	2.41		0.0
CORPORATE BONDS													
1,250,000.0000	69353reg1	PNC BK N A PITTSBURGH PA	A2	A	100.00	1,249,962.50	100.01	1,250,087.50	6,015.63	1,256,103.13	1.19	0.99	0.1
		1.125% Due 01-27-17											
1,500,000.0000	17275rat9	CISCO SYS INC	A1	AA-	100.35	1,505,280.00	99.99	1,499,797.50	5,408.33	1,505,205.83	1.43	1.16	0.2
		1.100% Due 03-03-17											
3,000,000.0000	87612eap1	TARGET CORP	A2	A	104.18	3,125,490.00	101.37	3,041,094.00	26,875.00	3,067,969.00	2.90	1.23	0.3
		5.375% Due 05-01-17											
1,000,000.0000	94974bfd7	WELLS FARGO CO MTN BE	A2	A	100.95	1,009,500.00	100.28	1,002,830.00	3,091.67	1,005,921.67	0.96	1.28	0.4
		2.100% Due 05-08-17											
1,000,000.0000	037833bb5	APPLE INC	AA1	AA+	100.08	1,000,790.00	99.98	999,842.00	1,200.00	1,001,042.00	0.95	0.94	0.4
		0.900% Due 05-12-17											
3,000,000.0000	717081dj9	PFIZER INC	A1	AA	100.28	3,008,490.00	100.00	3,000,042.00	4,216.67	3,004,258.67	2.86	1.09	0.4
		1.100% Due 05-15-17											
1,000,000.0000	91159hhd5	U S BANCORP MTNS BK ENT	A1	A+	100.56	1,005,590.00	100.14	1,001,425.00	2,108.33	1,003,533.33	0.95	1.25	0.4
		1.650% Due 05-15-17											
3,000,000.0000	89233p6d3	TOYOTA MTR CRD CORP MTN BE	AA3	AA-	100.82	3,024,690.00	100.22	3,006,747.00	5,687.50	3,012,434.50	2.87	1.16	0.4
		1.750% Due 05-22-17											
3,000,000.0000	03523tbn7	ANHEUSER BUSCH INBEV WORLDWIDE	A3	A-	100.78	3,023,430.00	100.09	3,002,619.00	19,020.83	3,021,639.83	2.86	1.21	0.5
		1.375% Due 07-15-17											
1,000,000.0000	48126eaa5	JPMORGAN CHASE & CO	A3	A-	100.77	1,007,690.00	100.37	1,003,706.00	7,555.56	1,011,261.56	0.96	1.39	0.6
		2.000% Due 08-15-17											
1,500,000.0000	06406hce7	BANK NEW YORK MTN BK ENT	A1	A	100.29	1,504,380.00	99.91	1,498,713.00	8,450.00	1,507,163.00	1.43	1.38	1.1
		1.300% Due 01-25-18											
1,000,000.0000	084664by6	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	101.50	1,015,000.00	100.71	1,007,122.00	7,555.56	1,014,677.56	0.96	1.55	1.6
		2.000% Due 08-15-18											
1,000,000.0000	25468pdd5	DISNEY WALT CO MTNS BE	A2	A	100.67	1,006,670.00	100.18	1,001,835.00	4,333.33	1,006,168.33	0.95	1.39	1.7
		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	101.00	1,009,956.00	4,855.56	1,014,811.56	0.96	1.73	1.7
		2.300% Due 10-15-18											
1,000,000.0000	291011ax2	EMERSON ELEC CO	A2	A	108.13	1,081,300.00	106.41	1,064,123.00	11,083.33	1,075,206.33	1.01	1.60	1.7
		5.250% Due 10-15-18											
						24,584,962.50		24,389,939.00	117,457.29	24,507,396.29	23.24	1.25	0.6
GOVERNMENT BONDS													
5,000,000.0000	3137eadt3	FEDERAL HOME LN MTG CORP	AAA	AA+	100.24	5,011,945.00	100.04	5,002,240.00	15,677.08	5,017,917.08	4.77	0.55	0.1
		0.875% Due 02-22-17											
5,000,000.0000	313313ce6	FEDL FARM CRED BK CONS DISC NT	AAA	AA+	99.51	4,975,458.33	99.93	4,996,530.00	0.00	4,996,530.00	4.76	0.47	0.1
		0.000% Due 02-22-17											
11,000,000.0000	912828j35	UNITED STATES TREAS NTS	AAA	AA+	100.00	11,000,000.00	100.01	11,001,012.00	18,687.85	11,019,699.85	10.48	0.44	0.2
		0.500% Due 02-28-17											
3,000,000.0000	912828sm3	UNITED STATES TREAS NTS	AAA	AA+	100.28	3,008,320.32	100.12	3,003,714.00	7,664.84	3,011,378.84	2.86	0.50	0.2
		1.000% Due 03-31-17											
4,000,000.0000	3135g0zb2	FEDERAL NATL MTG ASSN	AAA	AA+	100.03	4,001,080.00	100.04	4,001,556.00	5,916.67	4,007,472.67	3.81	0.61	0.3
		0.750% Due 04-20-17											

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
ACTIA 2000 Measure B
Account # N001UNBI
December 31, 2016

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
4,000,000.0000	3135g0ja2	FEDERAL NATL MTG ASSN 1.125% Due 04-27-17	AAA	AA+	100.37	4,014,813.76	100.15	4,006,028.00	8,000.00	4,014,028.00	3.82	0.65	0.3
1,300,000.0000	3130a5ep0	FEDERAL HOME LOAN BANKS 0.625% Due 05-30-17	AAA	AA+	99.75	1,296,711.00	99.96	1,299,446.20	699.65	1,300,145.85	1.24	0.73	0.4
5,000,000.0000	912828ng1	UNITED STATES TREAS NTS 2.750% Due 05-31-17	AAA	AA+	102.02	5,101,171.90	100.87	5,043,360.00	11,840.28	5,055,200.28	4.81	0.66	0.4
4,000,000.0000	313379dd8	FEDERAL HOME LOAN BANKS 1.000% Due 06-21-17	AAA	AA+	100.24	4,009,776.00	100.15	4,006,004.00	1,111.11	4,007,115.11	3.82	0.68	0.5
4,000,000.0000	3135g0zl0	FEDERAL NATL MTG ASSN 1.000% Due 09-27-17	AAA	AA+	100.32	4,012,960.00	100.09	4,003,740.00	10,444.44	4,014,184.44	3.82	0.87	0.7
5,000,000.0000	3137eadl0	FEDERAL HOME LN MTG CORP 1.000% Due 09-29-17	AAA	AA+	100.32	5,015,900.00	100.10	5,004,845.00	12,777.78	5,017,622.78	4.77	0.87	0.7
2,000,000.0000	3137eadx4	FEDERAL HOME LN MTG CORP 1.000% Due 12-15-17	AAA	AA+	100.35	2,007,000.00	100.08	2,001,526.00	888.89	2,002,414.89	1.91	0.92	1.0
1,200,000.0000	912828hr4	UNITED STATES TREAS NTS 3.500% Due 02-15-18	AAA	AA+	105.50	1,265,953.13	102.80	1,233,656.40	15,866.67	1,249,523.07	1.18	0.98	1.1
2,000,000.0000	912828q45	UNITED STATES TREAS NTS 0.875% Due 03-31-18	AAA	AA+	100.20	2,003,984.38	99.87	1,997,422.00	4,471.15	2,001,893.15	1.90	0.98	1.2
2,000,000.0000	3135g0wj8	FEDERAL NATL MTG ASSN 0.875% Due 05-21-18	AAA	AA+	100.14	2,002,700.00	99.72	1,994,400.00	1,944.44	1,996,344.44	1.90	1.08	1.4
2,000,000.0000	3137eabp3	FEDERAL HOME LN MTG CORP 4.875% Due 06-13-18	AAA	AA+	106.92	2,138,400.00	105.42	2,108,450.00	4,875.00	2,113,325.00	2.01	1.09	1.4
2,000,000.0000	3130a8pk3	FEDERAL HOME LOAN BANKS 0.625% Due 08-07-18	AAA	AA+	99.65	1,993,000.00	99.21	1,984,104.00	5,000.00	1,989,104.00	1.89	1.13	1.6
2,000,000.0000	912828re2	UNITED STATES TREAS NTS 1.500% Due 08-31-18	AAA	AA+	101.40	2,028,053.58	100.63	2,012,500.00	10,193.37	2,022,693.37	1.92	1.12	1.6
2,000,000.0000	3135g0ym9	FEDERAL NATL MTG ASSN 1.875% Due 09-18-18	AAA	AA+	102.08	2,041,600.00	101.16	2,023,180.00	10,729.17	2,033,909.17	1.93	1.19	1.7
3,000,000.0000	912828rh5	UNITED STATES TREAS NTS 1.375% Due 09-30-18	AAA	AA+	101.18	3,035,400.66	100.38	3,011,250.00	10,539.15	3,021,789.15	2.87	1.16	1.7
3,000,000.0000	912828rp7	UNITED STATES TREAS NTS 1.750% Due 10-31-18	AAA	AA+	102.00	3,059,892.87	101.07	3,031,992.00	8,991.71	3,040,983.71	2.89	1.16	1.8
1,750,000.0000	912828wd8	UNITED STATES TREAS NTS 1.250% Due 10-31-18	AAA	AA+	100.75	1,763,125.00	100.16	1,752,803.50	3,746.55	1,756,550.05	1.67	1.16	1.8
3,500,000.0000	912828n22	UNITED STATES TREAS NTS 1.250% Due 12-15-18	AAA	AA+	100.00	3,500,000.00	100.11	3,503,829.00	2,043.27	3,505,872.27	3.34	1.19	1.9
					78,287,245.93			78,023,588.10	172,109.06	78,195,697.16	74.35	0.78	0.8
TOTAL PORTFOLIO					105,399,199.66			104,940,518.33	289,566.35	105,230,084.68	100.00	0.87	0.7

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
December 31, 2016

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				618,695.36		618,695.36		618,695.36	2.07		0.0
	pendingcash	PENDING SETTLEMENT				18.72		18.72		18.72	0.00		0.0
						618,714.08		618,714.08		618,714.08	2.07		0.0
CORPORATE BONDS													
600,000.0000	084670bd9	BERKSHIRE HATHAWAY INC DEL	AA2	AA	100.33	601,980.00	100.05	600,312.00	4,781.67	605,093.67	2.01	1.27	0.1
		1.900% Due 01-31-17											
600,000.0000	459200hc8	INTERNATIONAL BUSINESS MACHS	AA3	AA-	100.15	600,906.00	100.02	600,135.00	3,020.83	603,155.83	2.00	0.99	0.1
		1.250% Due 02-06-17											
600,000.0000	25468pcs3	DISNEY WALT CO MTNS BE	A2	A	100.13	600,792.00	100.01	600,066.00	2,550.00	602,616.00	2.00	1.01	0.1
		1.125% Due 02-15-17											
600,000.0000	69371rk54	PACCAR FINL CORP SR MTNS BK EN	A1	A+	100.31	601,842.40	100.12	600,714.00	2,826.67	603,540.67	2.01	1.00	0.2
		1.600% Due 03-15-17											
600,000.0000	07330nah8	BB&T CO GLOBAL BK MTN	A1	A	100.02	600,120.00	99.97	599,840.40	1,466.67	601,307.07	2.00	1.09	0.3
		1.000% Due 04-03-17											
600,000.0000	36962g7j7	GENERAL ELEC CAP CORP MTN BE	A1	AA-	100.18	601,080.00	99.97	599,822.40	958.33	600,780.73	2.00	1.32	0.4
		1.250% Due 05-15-17											
600,000.0000	717081dj9	PFIZER INC	A1	AA	100.13	600,780.00	100.00	600,008.40	843.33	600,851.73	2.00	1.09	0.4
		1.100% Due 05-15-17											
600,000.0000	88579yae1	3M CO	A1	AA-	100.15	600,912.00	99.91	599,473.20	83.33	599,556.53	2.00	1.17	0.5
		1.000% Due 06-26-17											
600,000.0000	713448cw6	PEPSICO INC	A1	A	100.12	600,720.00	99.98	599,869.80	3,075.00	602,944.80	2.00	1.16	0.5
		1.125% Due 07-17-17											
600,000.0000	89233p6s0	TOYOTA MTR CRD CORP MTN BE	AA3	AA-	100.14	600,864.00	99.99	599,922.00	1,791.67	601,713.67	2.00	1.26	0.8
		1.250% Due 10-05-17											
600,000.0000	68389xan5	ORACLE CORP	A1	AA-	100.14	600,852.00	100.02	600,142.20	1,520.00	601,662.20	2.00	1.17	0.8
		1.200% Due 10-15-17											
						6,610,848.40		6,600,305.40	22,917.50	6,623,222.90	22.05	1.14	0.4
GOVERNMENT BONDS													
1,500,000.0000	313385as5	FEDL HOME LOAN BK CONS DISC NT	AAA	AA+	99.93	1,498,927.92	99.99	1,499,778.00	0.00	1,499,778.00	5.01	0.31	0.0
		0.000% Due 01-17-17											
1,500,000.0000	313385ba3	FEDL HOME LOAN BK CONS DISC NT	AAA	AA+	99.91	1,498,691.88	99.98	1,499,652.00	0.00	1,499,652.00	5.01	0.33	0.1
		0.000% Due 01-25-17											
1,000,000.0000	912828h78	UNITED STATES TREAS NTS	AAA	AA+	100.04	1,000,429.69	100.01	1,000,114.00	2,092.39	1,002,206.39	3.34	0.36	0.1
		0.500% Due 01-31-17											
1,500,000.0000	912828sc5	UNITED STATES TREAS NTS	AAA	AA+	100.14	1,502,109.38	100.04	1,500,597.00	5,492.53	1,506,089.53	5.01	0.40	0.1
		0.875% Due 01-31-17											
825,000.0000	313385bx3	FEDL HOME LOAN BK CONS DISC NT	AAA	AA+	99.88	824,032.23	99.94	824,507.48	0.00	824,507.48	2.75	0.47	0.1
		0.000% Due 02-15-17											
1,350,000.0000	3137eaas8	FEDERAL HOME LN MTG CORP	AAA	AA+	102.15	1,378,971.00	101.28	1,367,335.35	13,687.50	1,381,022.85	4.57	0.66	0.3
		5.000% Due 04-18-17											
1,500,000.0000	3135g0ja2	FEDERAL NATL MTG ASSN	AAA	AA+	100.32	1,504,779.42	100.15	1,502,260.50	3,000.00	1,505,260.50	5.02	0.65	0.3
		1.125% Due 04-27-17											
1,500,000.0000	912828k66	UNITED STATES TREAS NTS	AAA	AA+	100.00	1,500,058.59	99.99	1,499,895.00	1,284.53	1,501,179.53	5.01	0.52	0.3
		0.500% Due 04-30-17											
1,500,000.0000	912828ss0	UNITED STATES TREAS NTS	AAA	AA+	100.20	1,502,988.29	100.11	1,501,714.50	2,247.93	1,503,962.43	5.02	0.53	0.3
		0.875% Due 04-30-17											

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
2014 Measure BB
Account # N001UNB4
December 31, 2016

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
1,500,000.0000	3137eadv8	FEDERAL HOME LN MTG CORP 0.750% Due 07-14-17	AAA	AA+	100.08	1,501,170.00	100.02	1,500,247.50	5,218.75	1,505,466.25	5.01	0.72	0.5
1,500,000.0000	3137eadj5	FEDERAL HOME LN MTG CORP 1.000% Due 07-28-17	AAA	AA+	100.28	1,504,155.00	100.16	1,502,331.00	6,375.00	1,508,706.00	5.02	0.72	0.6
1,000,000.0000	912828nr7	UNITED STATES TREAS NTS 2.375% Due 07-31-17	AAA	AA+	101.34	1,013,359.38	100.96	1,009,609.00	9,938.86	1,019,547.86	3.37	0.72	0.6
1,000,000.0000	912828tg5	UNITED STATES TREAS NTS 0.500% Due 07-31-17	AAA	AA+	99.93	999,257.81	99.90	998,984.00	2,092.39	1,001,076.39	3.34	0.67	0.6
800,000.0000	3133edxa5	FEDERAL FARM CR BKS 1.150% Due 10-10-17	AAA	AA+	100.40	803,176.20	100.25	801,999.20	2,070.00	804,069.20	2.68	0.82	0.8
1,500,000.0000	912828f54	UNITED STATES TREAS NTS 0.875% Due 10-15-17	AAA	AA+	100.18	1,502,636.72	100.02	1,500,234.00	2,770.83	1,503,004.83	5.01	0.85	0.8
1,500,000.0000	3130a6lz8	FEDERAL HOME LOAN BANKS 0.625% Due 10-26-17	AAA	AA+	99.92	1,498,731.00	99.85	1,497,691.50	1,692.71	1,499,384.21	5.00	0.81	0.8
700,000.0000	3135g0pq0	FEDERAL NATL MTG ASSN 0.875% Due 10-26-17	AAA	AA+	100.16	701,127.00	100.01	700,098.00	1,105.90	701,203.90	2.34	0.85	0.8
1,000,000.0000	912828pf1	UNITED STATES TREAS NTS 1.875% Due 10-31-17	AAA	AA+	101.18	1,011,796.88	100.84	1,008,359.00	3,211.33	1,011,570.33	3.37	0.86	0.8
						22,746,398.39		22,715,407.03	62,280.65	22,777,687.67	75.88	0.61	0.4
TOTAL PORTFOLIO						29,975,960.87		29,934,426.51	85,198.15	30,019,624.65	100.00	0.72	0.4

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Interest Fund
Account # N001UNB2
 December 31, 2016

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				290,682.53		290,682.53		290,682.53	4.57		0.0
	pendingcash	PENDING SETTLEMENT				94.97		94.97		94.97	0.00		0.0
						290,777.50		290,777.50		290,777.50	4.58		0.0
CORPORATE BONDS													
1,000,000.0000	69353reg1	PNC BK N A PITTSBURGH PA	A2	A	100.06	1,000,550.00	100.01	1,000,070.00	4,812.50	1,004,882.50	15.74	0.99	0.1
		1.125% Due 01-27-17											
950,000.0000	478160aq7	JOHNSON & JOHNSON	AAA	AAA	115.02	1,092,709.00	102.76	976,181.05	19,918.33	996,099.38	15.36	1.09	0.6
		5.550% Due 08-15-17											
						2,093,259.00		1,976,251.05	24,730.83	2,000,981.88	31.10	1.04	0.3
GOVERNMENT BONDS													
1,800,000.0000	912828b74	UNITED STATES TREAS NTS	AAA	AA+	99.75	1,795,429.67	100.02	1,800,432.00	4,249.32	1,804,681.32	28.33	0.43	0.1
		0.625% Due 02-15-17											
1,540,000.0000	912828tm2	UNITED STATES TREAS NTS	AAA	AA+	98.58	1,518,163.28	99.92	1,538,797.26	3,270.37	1,542,067.63	24.22	0.74	0.7
		0.625% Due 08-31-17											
750,000.0000	912828ur9	UNITED STATES TREAS NTS	AAA	AA+	98.00	734,970.70	99.77	748,245.00	1,911.26	750,156.26	11.78	0.95	1.2
		0.750% Due 02-28-18											
						4,048,563.65		4,087,474.26	9,430.95	4,096,905.21	64.32	0.64	0.5
TOTAL PORTFOLIO						6,432,600.15		6,354,502.81	34,161.78	6,388,664.59	100.00	0.74	0.4

FIXED INCOME PORTFOLIO
Alameda County Transportation Commission
Project Fund
Account # N001UNB3
December 31, 2016

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Dur- ation
CASH													
	61747c70s	MORGAN STANLEY GOVERNMENT INST				1,154.54		1,154.54		1,154.54	99.97		0.0
	pendingcash	PENDING SETTLEMENT				0.31		0.31		0.31	0.03		0.0
						1,154.85		1,154.85		1,154.85	100.00		0.0
TOTAL PORTFOLIO						1,154.85		1,154.85	0.00	1,154.85	100.00	0.00	0.0



Memorandum

5.2

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

DATE: February 6, 2017

SUBJECT: Alameda CTC FY2016-17 Second Quarter Financial Report

RECOMMENDATION: Approve the Alameda CTC FY2016-17 Second Quarter Financial Report

Summary

The attached FY2016-17 Second Quarter Financial Report has been prepared on a consolidated basis by governmental fund type including the General Fund, the I-580 Express Lanes Operations Fund, Special Revenue Funds, the Exchange Fund, the Debt Service Fund, and Capital Projects Funds. This report provides a summary of FY2016-17 actual revenues and expenditures through December 31, 2016 with comparisons to the year-to-date currently adopted budget. 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% indicate that the actual revenue or expenditure item is over 50% of the total annual budget through the second quarter of the fiscal year, and percentages under 100% indicate that the actual revenue or expenditure item is under 50% of the total annual budget through the second quarter of the fiscal year. At the end of the second quarter, the Alameda CTC is showing a net increase in fund balance in the amount of \$41.0 million mostly due to sales tax revenues received, but not yet spent primarily in the Special Revenue and Capital Projects Funds and an accumulation of funding in the debt service fund for the principal and interest payments due March 1, 2017.

Activity

The following are highlights of actual revenues and expenditures compared to budget as of December 31, 2016 by fund type:

General Fund

In the General Fund, the Alameda CTC's revenues are less than budget by \$2.16 million or 18.3%, and expenditures are under budget by \$3.28 million or 44.9% (see attachment A). These variances are mainly due to the timing of costs for Safe Routes to School Programs and Transportation Planning activities which were less than anticipated through the second quarter of the fiscal year. Expenditures for the Safe Routes to School Program and Transportation Planning activities in the General Fund correspond directly to revenues as

grant funds are received on a reimbursement basis; therefore, as expenditures increase through the end of the fiscal year, revenues also will increase.

I-580 Express Lanes Operations Fund

The I-580 Express Lanes Operations Fund reports on the activity of the I-580 Express Lanes which opened for operations on February 19, 2016. As of December 31, 2016, the I-580 Express Lanes Operations Fund revenues were more than budget by \$2.98 million or 124.1% and expenditures also were more than budget by \$0.07 million or 3.5% (see attachment B). Budgeted toll revenues will be adjusted to reflect an increased projection in the FY2016-17 mid-year budget update which is scheduled to go to the Commission for approval in March.

Special Revenue Funds

The Special Revenue Funds group is made up of various Measure B and Measure BB Program subfunds including subfunds for express bus; paratransit service; bike and pedestrian; transit oriented development; transit operations, maintenance and safety including affordable transit programs; freight and economic development; community development; technology development; and direct local distributions as well as congestion management program funds including Transportation Fund for Clean Air (TFCA) funds and Vehicle Registration Fee (VRF) funds. In the Special Revenue Funds, revenues are more than budget by \$5.8 million or 6.4% mainly due to actual collections of both sales tax and VRF revenues which were slightly higher than projected in the budget (see attachment C). Expenditures in the Special Revenue Funds are \$7.0 million or 7.9% less than budget mostly attributable to the timing of discretionary programming and invoices received on discretionary grants in the TFCA, VRF and sales tax funds which were lower than projected through the second quarter of the fiscal year. Many programming agreements cover multiple years so invoices are frequently received later in the agreement period.

Exchange Fund

As of December 31, 2016, Exchange Fund revenues were less than budget by \$2.0 million or 50.6% and expenditures also were less than budget by \$2.0 million or 52.0% (see attachment D). Budget in this fund is generally utilized on an as needed basis as exchanges are established to accommodate governmental agencies' needs. The recognition of revenue corresponds directly with expenditures; therefore as expenditures increase, revenue also will increase.

Debt Service Fund

The Government Accounting Standards Board (GASB) requires debt service, or principal and interest payments on bonds, to be recorded when paid. Per the bond documents, interest payments are required to be made to bondholders on a semi-annual basis on September 1 and March 1 of each year, and principal payments are required annually on March 1 of each year beginning in 2017. Expenditures appear to be under budget by 78.5%, however, the principal expenditure line will not include an amount until March, per GASB requirements, which will then include 100% of the amount budgeted. Actual

expenditures in the debt service fund will equal 100% of the budget by the end of the fiscal year (see attachment E).

Capital Projects Funds

The Capital Projects Funds incorporate all Alameda CTC capital projects whether they were originally projects of the Alameda County Transportation Improvement Authority (ACTIA) or 2000 Measure B, the Alameda County Transportation Authority (ACTA) or 1986 Measure B or the Alameda County Congestion Management Agency (ACCMA) and also includes 2014 Measure BB capital projects. Alameda CTC utilizes a rolling capital budget system in which any unused approved budget from prior years is available to pay for costs in subsequent fiscal years. Additional budget authority is requested by project only as needed in accordance with the budget process. The year to date budget amount used for comparisons is a straight line amortization of the total approved project budget including unspent funds rolled over from the prior year. Expenditures planned through December 31, 2016 in the budget process generally will differ from the straight line budgeted amount used for the comparison due to various project delivery schedules. However, presenting the information with this comparison may help users of the financial report, project managers, and the projects control team by reviewing year-to-date expenditures to give them an idea of how the project is progressing as compared to the approved budget.

In the Capital Projects Funds, the Alameda CTC's revenues are less than budget by \$91.8 million or 58.9% and expenditures are less than budget by \$62.4 million or 52.9% (see attachment F). These variances are mainly due to the timing of cost for capital projects based on project delivery schedules and are not real budget variances expected on the projects. As expenditures increase through the end of the fiscal year, revenues also will increase. Alameda CTC does not anticipate any budget issues related to capital projects based on the currently approved capital budget. Any additional capital project budget needs will be addressed in the FY2016-17 mid-year budget update which is expected to go to the Commission for approval in March.

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.

Attachments

- A. Alameda CTC General Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2016
- B. Alameda CTC I-580 Express Lanes Operations Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2016
- C. Alameda CTC Special Revenue Funds Revenues/Expenditures Actual vs. Budget as of December 31, 2016
- D. Alameda CTC Exchange Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2016
- E. Alameda CTC Debt Service Fund Revenues/Expenditures Actual vs. Budget as of December 31, 2016
- F. Alameda CTC Capital Projects Funds Revenues/Expenditures Actual vs. Budget as of December 31, 2016

Staff Contact

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

[Yoana Navarro](#), Accounting Manager

ALAMEDA COUNTY TRANSPORTATION COMMISSION
General Fund Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Sales Tax Revenue	6,192,656	5,878,250	105.35	314,406
Investment Income	158,549	57,500	275.74	101,049
Member Agency Fees	697,409	697,409	100.00	-
Other Revenues	2	6,584	0.03	(6,582)
Regional/State/Federal Grants	2,290,815	3,717,374	61.62	(1,426,559)
Local and Other Grants	345,433	1,490,262	23.18	(1,144,829)
Total Revenues	9,684,864	11,847,379		(2,162,515)
<u>EXPENDITURES</u>				
<u>Administration</u>				
Salaries and Benefits	1,101,033	864,692	127.33	(236,341)
General Office Expenses	638,053	721,232	88.47	83,179
Travel Expense	4,413	15,750	28.02	11,337
Other Administration	930,242	1,178,150	78.96	247,908
Commission and Community Support	90,801	109,400	83.00	18,599
Contingency	-	95,000	-	95,000
<u>Planning</u>				
Salaries and Benefits	520,823	469,562	110.92	(51,261)
Planning Management and Support	15,263	315,974	4.83	300,711
Transportation Planning	454,989	1,441,888	31.56	986,899
Congestion Management Program	38,061	227,500	16.73	189,439
<u>Programs</u>				
Salaries and Benefits	241,296	197,558	122.14	(43,738)
Programs Management and Support	(34,019)	123,224	(27.61)	157,243
Safe Routes to School Programs	100,526	1,582,472	6.35	1,481,946
Other Programming	12,854	67,500	19.04	54,646
<u>Indirect Cost Recovery/Allocation</u>				
Indirect Cost Recovery from Capital, Special Revenue & Exchange Funds	(98,252)	(115,906)	84.77	(17,654)
Total Expenditures	4,016,083	7,293,996		3,277,913
Net revenue over / (under) expenditures	5,668,781	4,553,383		

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Enterprise Fund Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Toll Revenues	4,456,290	2,400,000	185.68	2,056,290
Violation Revenues	912,998	-	-	912,998
Investment Income	9,141	-	-	9,141
Total Revenues	<u>5,378,429</u>	<u>2,400,000</u>		<u>2,978,429</u>
<u>EXPENDITURES</u>				
<u>Operations</u>				
Salaries and Benefits	61,868	112,088	55.20	50,220
Project Management and Support	102,561	157,500	65.12	54,939
Other Operating Expenditures	<u>1,918,460</u>	<u>1,742,500</u>	110.10	<u>(175,960)</u>
Total Expenditures	<u>2,082,889</u>	<u>2,012,088</u>		<u>(70,801)</u>
Net revenue over / (under) expenditures	<u>3,295,540</u>	<u>387,912</u>		

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Special Revenue Fund Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Sales Tax Revenue	89,849,353	84,341,404	106.53	5,507,949
Investment Income	158,008	87,500	180.58	70,508
VRF Funds	6,407,576	6,000,000	106.79	407,576
Other Revenues	5,430	15,626	34.75	(10,196)
Regional/State/Federal Grants	958,442	1,105,634	86.69	(147,192)
Local and Other Grants	(5,148)	3,882	(132.61)	(9,030)
Total Revenues	<u>97,373,661</u>	<u>91,554,046</u>		<u>5,819,615</u>
<u>EXPENDITURES</u>				
<u>Administration</u>				
General Office Expenses	2,080	1,500	138.68	(580)
Commission and Community Support	3,350	14,126	23.72	10,776
<u>Programs</u>				
Salaries and Benefits	564,522	715,836	78.86	151,314
Programs Management	729,673	1,449,000	50.36	719,327
VRF Programming and Other Costs	4,313,145	6,340,000	68.03	2,026,855
Measure B/BB Direct Local Distribution	75,290,841	71,483,286	105.33	(3,807,555)
Grant Awards	494,805	5,883,144	8.41	5,388,339
Other Programming	59,691	2,596,404	2.30	2,536,713
Total Expenditures	<u>81,458,106</u>	<u>88,483,296</u>		<u>7,025,190</u>
Net revenue over / (under) expenditures	<u>15,915,555</u>	<u>3,070,750</u>		

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Exchange Fund Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Investment Income	58,392	12,500	467.14	45,892
Exchange Program Funds	<u>1,885,723</u>	<u>3,925,896</u>	48.03	<u>(2,040,173)</u>
Total Revenues	<u>1,944,115</u>	<u>3,938,396</u>		<u>(1,994,281)</u>
<u>EXPENDITURES</u>				
Salaries & Benefits	15,719	31,322	50.19	15,603
Programs Management and Support	-	18,678	-	18,678
Programming of Funds	<u>1,870,004</u>	<u>3,875,896</u>	48.25	<u>2,005,892</u>
Total Expenditures	<u>1,885,723</u>	<u>3,925,896</u>		<u>2,040,173</u>
Net revenue over / (under) expenditures	<u>58,392</u>	<u>12,500</u>		

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Debt Service Funds Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Investment Income	50,362	37,500	134.30	12,862
Other Income	10,385,000	10,385,000	100.00	-
Total Revenues	10,435,362	10,422,500		12,862
<u>EXPENDITURES</u>				
Bond Interest Expense	2,850,675	2,850,675	100.00	-
Bond Principal	-	10,385,000	-	10,385,000
Total Expenditures	2,850,675	13,235,675		10,385,000
Net revenue over / (under) expenditures	7,584,687	(2,813,175)		

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Capital Projects Funds Revenues/Expenditures
December 31, 2016

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Sales Tax Revenue	49,666,665	48,130,346	103.19	1,536,320
Investment Income	955,252	292,500	326.58	662,752
VRF Funds	62,167	1,343,453	4.63	(1,281,286)
Other Revenues	-	732	-	(732)
Regional/State/Federal Grants	3,553,607	10,885,262	32.65	(7,331,655)
Local and Other Grants	9,796,029	95,212,661	10.29	(85,416,632)
Total Revenues	<u>64,033,720</u>	<u>155,864,953</u>		<u>(91,831,233)</u>
<u>EXPENDITURES</u>				
Administration				
Salaries & Benefits	71,608	39,282	182.29	(32,326)
Debt Service	10,385,000	10,385,000	100.00	-
Other Administration	179,999	164,094	109.69	(15,906)
Capital Projects				
<u>1986 Measure B</u>				
Salaries and Benefits	37,622	74,504	50.50	36,882
Capital Expenditures	2,190,757	19,900,913	11.01	17,710,156
<u>2000 Measure B</u>				
Salaries and Benefits	65,501	95,023	68.93	29,522
Capital Expenditures	16,092,898	30,613,639	52.57	14,520,741
<u>2014 Measure BB</u>				
Salaries and Benefits	13,919	20,160	69.04	6,241
Capital Expenditures	14,757,924	23,975,556	61.55	9,217,632
<u>ACCM</u>				
Salaries and Benefits	14,923	54,615	27.32	39,692
Capital Expenditures	11,783,772	32,706,968	36.03	20,923,196
Total Expenditures	<u>55,593,922</u>	<u>118,029,752</u>		<u>62,435,830</u>
Net revenue over / (under) expenditures	<u>8,439,798</u>	<u>37,835,201</u>		

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Memorandum

5.3

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: February 6, 2017

SUBJECT: Fiscal Year (FY) 2017-18 Media/PR Contract and Scope of Work

RECOMMENDATION: Approve the FY 2017-18 Media and Public Relations Services Contract Plan

Summary

Alameda CTC contracts with a number of professional services consultant firms to assist staff in providing a range of professional services, including media and public relations. Involvement of highly experienced firms from the private sector continues to be critical to the success of Alameda CTC and its work in delivering high quality transportation programs and projects in Alameda County. Strategic communications engagement with the public, media and partners is instrumental to the success of Alameda CTC project and program delivery and legislative goals.

Specifically, this recommendation will authorize the Executive Director to enter into negotiations and execute a professional services contract with Circlepoint for Media and Public Relations Services for one additional year, commencing July 1, 2017. Media and public relations services include communications and public relations, preparation of press and other public materials, assistance at public meetings and events, and support for agency communications and outreach needs. Circlepoint, an Alameda CTC-certified LBE firm with offices in Oakland, California, was awarded a contract in 2016 through a competitive bid process and the value of the current contract, which covers the period from July 1, 2016 to June 30, 2017, is \$224,933.

Background

At the January Finance Committee meeting, Commissioners requested additional information about Alameda CTC communications and the scope of work for the FY2017-18 Media and Public Relations Services contract. This memo provides an overview of current and future planned communications work under the Circlepoint contract. Staff will provide a presentation with additional details about Alameda CTC communications methods, engagement and results at the Committee and Commission meetings.

With consultant assistance, Alameda CTC develops an annual Strategic Communications Plan which provides strategic direction regarding outreach, public education, marketing and media efforts related to planning, funding, project and programs delivery, administration and legislative advocacy conducted by Alameda CTC. The plan specifies outreach, education and involvement opportunities and priorities for the agency during the fiscal year, and includes guiding principles, key messages, editorial calendars for collateral material and an implementation plan and schedule based on key project and program milestones, and legislative goals. The Commission contracts with a local media and public relations firm to update and implement the plan and support the education, media and public involvement work that supports the success of Alameda CTC and its project and program delivery using a variety of communications and marketing methods.

From the inception of Alameda CTC through FY 2015-16, Moore, Icafino and Goltsman, Inc. (MIG) provided professional media and public relations services for Alameda CTC. Through a competitive procurement process approved by the Commission in 2016, Circlepoint was awarded the contract to provide professional media and public relations services beginning FY 2016-17, with the option to renew for a term totaling five years. The contract was signed November 2, 2016.

Circlepoint has significant experience providing media and public relations support and outreach for major regional transportation projects, including performing the highly successful media work for the I-580 Express Lanes, the I-80 SMART Corridor and the 4th Bore of the Caldecott Tunnel (under separate contracts).

Since award of the FY 2016-17 Media and Public Relations contract, Circlepoint has updated and implemented the Strategic Communications Plan, which included providing key agency media and messaging strategies and support and media and communications support for the Affordable Student Transit Pass Program and the anniversary of the passage of Measure BB. In addition, they have launched the new Commute Alternatives and Carpooling Promotion program, including marketing (print, online, social media and outdoor advertising) to promote carpooling and support the use of carpool apps, which is underway in 2017. As a sub consultant under a separate contract, Circlepoint provides critical ongoing media and marketing support for the I-580 Express Lanes project.

In the months remaining on the existing contract, Circlepoint will support the agency's media and communications work to ensure positive media coverage of key project and program milestones, and support public understanding of Measure B/BB project benefits and delivery timelines through the implementation of the strategic communications plan, which also supports an effort to include article placement in local, regional and trade publications. Further, Circlepoint will implement the Carpool Promotion Marketing Plan to ensure widespread public education about carpool choices and benefits.

FY 2017-18 Media and Public Relations Services Scope of Work

The proposed media and public relations services for the FY 2017-18 contract is summarized below.

Strategic Communications Plan Update and Implementation: Written as a living document which will be updated as agency and programmatic/project needs evolve, the strategic communications plan will outline Alameda CTC's communications objectives, key communications challenges and opportunities, target audiences, overall storyline and messaging, as well as the supporting messages that are tailored to specific audiences, projects and programs. The consultant will use Alameda CTC's existing FY 2016-17 Strategic Communications Plan and metrics reports as a basis to build from and will include project and program milestones.

Key elements of this work include:

- A summary of communications objectives and desired outcomes
- An assessment of key communications challenges and opportunities
- Based on this assessment, a detailed approach to address challenges and leverage opportunities
- A target audience analysis and list of target audiences and tools and barriers to reach them. This will include existing audiences, as well as new audiences that are important to engage as ALAMEDA CTC moves forward with the implementation of Measure BB. This stakeholder list may be tiered, to indicate priority audiences for FY 2017-18 based upon agency activities
- General and tailored messaging to engage key stakeholders, local jurisdictions and partner agencies, elected officials, businesses, under-served communities and the media
- Metrics to measure the effectiveness of the communications and outreach plan (both qualitative and quantitative)
- Title VI compliance review
- A detailed implementation plan and schedule

Metrics: The communications plan will also outline metrics for assessing qualitative and quantitative effectiveness at key intervals of implementation. The quantitative metrics will include ways to measure online tools, traditional media, and public workshops and events. Quantitative metrics will also help test the effectiveness of specific messaging and communications tools in encouraging change, such as for the carpooling promotion program to monitor and measure whether target audiences are carpooling more (i.e. as measured through the number of rides logged to a rideshare app), or using express lanes appropriately (i.e. based upon lane use data). This data will help inform messaging and communication approaches.

Media Relations and Communications: The consultant will work with Alameda CTC to plan and implement media engagement opportunities, including press conferences; provide coaching and talking points; and help prepare for the unexpected through scenario-based communications plans and protocols.

Key elements of this work include:

- Build upon media databases
- Develop an implementable strategy for media communications that will identify areas that require concerted education and outreach
- Coordinate media purchases and placements and develop necessary artwork
- Organize media and outreach events including press conferences, project and program tours, ribbon cuttings and groundbreakings
- Draft and disseminate press releases, including follow-up calls to key media. With the diminishing staff and mergers of many Bay Area media outlets, the media is often looking for “plug and play” information, graphics, and footage
- Respond to media requests. The consultant will work closely with staff to develop strategies and messaging for both standard and more sensitive inquiries
- Assist with coordination and maintaining close contact with the media to establish and build positive dialogue with local and regional media outlets

Meeting Support and Facilitation: The consultant team will help create meeting notifications and materials, and facilitate public workshop meetings when needed.

Publications and Collateral Materials: The consultant will develop integrated, clear and compelling agency and project- and program-based communications and marketing materials for use at events, online, outdoor and through social and print media.

Commute Alternatives Program Marketing: The consultant will assist with the marketing for the Commute Alternatives Carpool Promotion Program, with a specific focus on marketing to encourage carpooling and transit use along key corridors, incorporating lessons learned from the program launch in FY 2016-17. Example activities include community and partner engagement and coordination, online engagement, community events, ad-buys and materials development and distribution.

Website Content Development and Support: The consultant will work with Alameda CTC staff to manage the development of new website content, including developing strategic communications goals and associated metrics and ensuring website content is accessible for all users.

Fiscal Impact: The fiscal impact for this contract, renewed as a result of approving this item, will be negotiated and included in the draft FY 2017-18 budget which is scheduled to go to the Commission for approval in May 2017.

Staff Contacts

[Tess Lengyel](#), Deputy Executive Director of Planning and Policy

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Memorandum

5.4

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

DATE: February 6, 2017

TO: Finance and Administration Committee

FROM: Arthur Dao, Executive Director
Vanessa Lee, Clerk of the Commission

SUBJECT: Alameda County Transportation Commission Annual Election for the Offices of Chair and Vice-Chair

Recommendation

It is recommended that the Commission reaffirm the Administrative Code language for the annual election of the Chair and Vice-Chair of the Alameda County Transportation Commission (Alameda CTC).

Summary

At the January 26, 2017 Commission meeting it was requested that the Finance and Administration Committee review the term of service of the Commission Chair and Vice-Chair. Specifically, the Committee is requested to confirm that the current process allows for the Chair and Vice Chair to serve a one-year term.

The adopted Alameda CTC Administrative Code Article 4.2.9 states that the elections of the Chair and Vice-Chair are to take place annually at the organizational meeting each January. The code reads as follows:

"The election of the Chair and Vice-Chair of the Commission will occur annually at the January Commission meeting, which will serve as the organizational meeting for the Commission, and such elections will be effective immediately. If the Chair or Vice-Chair resigns or is removed from office, the election for Chair or Vice-Chair to serve the remainder of the term shall be held at the next Commission meeting. In choosing the Chair and Vice Chair, Members shall give reasonable consideration to rotating these positions among the Geographic Areas and the transit representatives, among other factors."

Staff recommends that the language in the Administrative Code is reaffirmed so that the elections of the Chair and Vice-Chair continue to occur on an annual basis. This current language clearly implies that the service term of the Chair and Vice Chair is for one year and enables the Commission to elect a new Chair and Vice-Chair each year if desired.

Once elected, the Chair appoints all members and the Chair and Vice-Chair of Alameda CTC's six standing committees. The Chair also appoints members to serve on the I-680 Sunol Smart Carpool Lane Joint Powers Authority Board and other local and regional transportation

committees when these appointments are required by the agency. Elections and subsequent committee appointments are effective immediately.

Fiscal Impact: There is no fiscal impact associated with this item.

Staff Contact

[Art Dao](#), Executive Director

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