



Alameda County Transportation Commission
meeting as a committee of the whole as the

FINANCE AND ADMINISTRATION COMMITTEE

MEETING NOTICE

Monday, November 07, 2011, 1:30 P.M.

1333 Broadway, Suite 300, Oakland, California 94612

(see map on last page of agenda)

Commission Chair

Mark Green, Mayor – Union City

Commission Vice Chair

Scott Haggerty, Supervisor – District 1

AC Transit

Greg Harper, Director

Alameda County

Supervisors

Nadia Lockyer – District 2

Wilma Chan – District 3

Nate Miley – District 4

Keith Carson – District 5

BART

Thomas Blalock, Director

City of Alameda

Rob Bonta, Vice Mayor

City of Albany

Farid Javandel, Mayor

City of Berkeley

Laurie Capitelli, Councilmember

City of Dublin

Tim Sbranti, Mayor

City of Emeryville

Ruth Atkin, Councilmember

City of Fremont

Suzanne Chan, Vice Mayor

City of Hayward

Olden Henson, Councilmember

City of Livermore

Marshall Kamena, Mayor

City of Newark

Luis Freitas, Vice Mayor

City of Oakland

Councilmembers

Larry Reid

Rebecca Kaplan

City of Piedmont

John Chiang, Vice Mayor

City of Pleasanton

Jennifer Hosterman, Mayor

City of San Leandro

Joyce R. Starosciak, Councilmember

Executive Director

Arthur L. Dao

Chair:

John Chiang

Vice Chair:

Rebecca Kaplan

Members:

Mark Green

Nadia Lockyer

Wilma Chan

Rob Bonta

Scott Haggerty

Tom Blalock

Laurie Capitelli

Staff Liaisons:

Patricia Reavey

Executive Director:

Arthur L. Dao

Clerk of the Commission:

Vanessa Lee

AGENDA

*Copies of Individual Agenda Items are Available on the:
Alameda CTC Website -- www.AlamedaCTC.org*

1 PUBLIC COMMENT

Members of the public may address the Committee during “Public Comment” on any item not on the agenda. Public comment on an agenda item will be heard when that item is before the Committee. Only matters within the Committee’s jurisdictions may be addressed. Anyone wishing to comment should make their desire known by filling out a speaker card and handing it to the Clerk of the Commission. Please wait until the Chair calls your name. Walk to the microphone when called; give your name, and your comments. Please be brief and limit comments to the specific subject under discussion. Please limit your comment to three minutes.

2 CONSENT CALENDAR

2A. Minutes of October 10, 2011- **page 1**

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3 FINANCIAL MATTERS

3A. Consolidated FY11-12 First Quarter Investment Report
–**page 5**

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3B. Consolidated FY11-12 First Quarter Financial Report
- **page 17**

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4	ADMINISTRATIVE MATTERS	
	4A. Approval of the Issuance of a Request for Proposals (RFP) for Financial Audit Services and Authorization to Negotiate and Execute a Contract- page 29	A
	4B. Adoption of Final Resolution to Approve a Contract with CalPERS and a Resolution Authorizing Employer Paid Member Contributions- page 31	A
5	COMMITTEE MEMBER REPORTS (VERBAL)	I
6	STAFF REPORTS (VERBAL)	I
7	OTHER BUSINESS	
8	ADJOURNMENT/NEXT MEETING: JANUARY 9, 2012	

Key: A- Action Item; I – Information Item

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

PLEASE DO NOT WEAR SCENTED PRODUCTS SO INDIVIDUALS WITH ENVIRONMENTAL SENSITIVITIES MAY ATTEND

*Alameda County Transportation Commission
1333 Broadway, Suites 220 & 300, Oakland, CA 94612
(510) 208-7400 (New Phone Number)
(510) 836-2185 Fax (Suite 220)
(510) 893-6489 Fax (Suite 300)
www.alamedactc.org*

Glossary of Acronyms

ABAG	Association of Bay Area Governments	MTC	Metropolitan Transportation Commission
ACCMA	Alameda County Congestion Management Agency	MTS	Metropolitan Transportation System
ACE	Altamont Commuter Express	NEPA	National Environmental Policy Act
ACTA	Alameda County Transportation Authority (1986 Measure B authority)	NOP	Notice of Preparation
ACTAC	Alameda County Technical Advisory Committee	PCI	Pavement Condition Index
ACTC	Alameda County Transportation Commission	PSR	Project Study Report
ACTIA	Alameda County Transportation Improvement Authority (2000 Measure B authority)	RM 2	Regional Measure 2 (Bridge toll)
ADA	Americans with Disabilities Act	RTIP	Regional Transportation Improvement Program
BAAQMD	Bay Area Air Quality Management District	RTP	Regional Transportation Plan (MTC's Transportation 2035)
BART	Bay Area Rapid Transit District	SAFETEA-LU	Safe, Accountable, Flexible, Efficient Transportation Equity Act
BRT	Bus Rapid Transit	SCS	Sustainable Community Strategy
Caltrans	California Department of Transportation	SR	State Route
CEQA	California Environmental Quality Act	SRS	Safe Routes to Schools
CIP	Capital Investment Program	STA	State Transit Assistance
CMAQ	Federal Congestion Mitigation and Air Quality	STIP	State Transportation Improvement Program
CMP	Congestion Management Program	STP	Federal Surface Transportation Program
CTC	California Transportation Commission	TCM	Transportation Control Measures
CWTP	Countywide Transportation Plan	TCRP	Transportation Congestion Relief Program
EIR	Environmental Impact Report	TDA	Transportation Development Act
FHWA	Federal Highway Administration	TDM	Travel-Demand Management
FTA	Federal Transit Administration	TEP	Transportation Expenditure Plan
GHG	Greenhouse Gas	TFCA	Transportation Fund for Clean Air
HOT	High occupancy toll	TIP	Federal Transportation Improvement Program
HOV	High occupancy vehicle	TLC	Transportation for Livable Communities
ITIP	State Interregional Transportation Improvement Program	TMP	Traffic Management Plan
LATIP	Local Area Transportation Improvement Program	TMS	Transportation Management System
LAVTA	Livermore-Amador Valley Transportation Authority	TOD	Transit-Oriented Development
LOS	Level of service	TOS	Transportation Operations Systems
		TVTC	Tri Valley Transportation Committee
		VHD	Vehicle Hours of Delay
		VMT	Vehicle miles traveled



1333 Broadway, Suites 220 & 300

Oakland, CA 94612

PH: (510) 208-7400

www.AlamedaCTC.org



Directions to the Offices of the Alameda County Transportation Commission:

**1333 Broadway, Suite 220
Oakland, CA 94612**

Public Transportation Access:

BART: City Center / 12th Street Station

AC Transit:

Lines 1,1R, 11, 12, 13, 14, 15, 18, 40, 51, 63, 72, 72M, 72R, 314, 800, 801, 802, 805, 840

Auto Access:

- Traveling South: Take 11th Street exit from I-980 to 11th Street
- Traveling North: Take 11th Street/Convention Center Exit from I-980 to 11th Street
- Parking: City Center Garage – Underground Parking, (Parking entrances located on 11th or 14th Street)



**Alameda County
Transportation Commission
1333 Broadway, Suite 220
Oakland, CA 94612**



**FINANCE AND ADMINISTRATION COMMITTEE
MINUTES OF NOVEMBER 07, 2011
OAKLAND, CA**

Chair John Chiang convened the meeting at 1:55 PM.

1 Public Comment

There was no public comment.

2 Consent calendar

Vice Mayor Chiang informed the Committee that a revised set of minutes for the September 12, 2011 FAC meeting were located in the Committee handout folder. A motion to approve the consent calendar was made by Supervisor Haggerty; a second was made by Councilmember Kaplan. The motion passed 7-0.

3 Financial Matters

No Financial Matters were discussed.

4 Administrative Matters

4A. Adoption of a Resolution of Intention to Enter into a Contract with CalPERS and a Resolution Authorizing the Employer Pick-up of Employee Contributions

Patricia Reavey recommended that the Committee approve two separate Resolutions; one Resolution of intention to enter into a contract with CalPERS, which will be based on the 2.5 percent @ 55 formula, limiting prior service to members employed on the contract conversion date, and using the one year final compensation calculation. Ms. Reavey informed the Committee that the board approved a comprehensive benefits package for transitioning employees in October 2010, which allowed for staff to start the process with CalPERS to execute a contract. She informed the board that staff promptly ordered the actuarial study based on the benefits approved in October 2010, which included the pension benefits to be calculated on a three year average; however when the actuarial study arrived from CalPERS just recently, it was based on the one year final compensation calculation. Ms. Reavey suggested that since the cost difference to the Alameda CTC related to the one versus three year calculation is minimal compared to the total cost of the pension plan, the Committee move forward with the study and the contract as the study was received at the one year calculation formula. She informed the Committee that one of the key changes to the actuarial study was changing the combined Alameda CTC employer contribution rate to 14.002% and she informed the Committee that the annual cost of the contract shows a reduction of over \$58,000.

The second Resolution would authorize the Employer Pick-up of Employee Contributions. Ms. Reavey informed the Board that this resolution is an IRS approved format which allows the employee's contributions to be treated as pre-tax when they are deducted from the paycheck and contributed towards the pension plan.

The final pension contract with CalPERS will be brought to the board in December.

Vice Mayor Chiang wanted clarification on what the original request to CalPERS was and why staff did not go back to CalPERS for a revision of the study once it was received. Art Dao informed the Committee that the initial request was to do an actuarial based on the Commission's approved amounts set in October and that going back to CalPERS for a new study could possibly delay the merger process up to nine months.

Councilmember Kaplan motioned to approve this Item. Vice Mayor Bonta seconded the motion. This Item passed 7-0.

5 Committee Member Reports

There were no Committee Reports.

6 Staff Reports

Tess Lengyel informed staff that there will be several public outreach meetings held regarding the County-wide Transportation Plan (CWTP) as well as the Transportation Expenditure Plan (TEP) in the months of October and November.

7. Other Business

There was no other business.

8. Adjournment

The meeting ended at 2:10 PM. The next FAC meeting is on November 07, 2011 at 1:30 PM.

Attest by:



Vanessa Lee
Clerk of the Commission







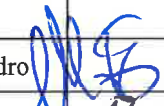


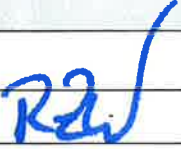




FINANCE AND ADMINISTRATION COMMITTEE MEETING

ROSTER OF MEETING ATTENDANCE

October 10, 2011

1:30 p.m.

1333 Broadway, Suite 300, Oakland, CA 94612

BOARD MEMBERS	Initials	ALTERNATES	Initials
Chair : John Chiang, – City of Piedmont		Garrett Keating – City of Piedmont	
Vice Chair: Rebecca Kaplan – City of Oakland		Jane Brunner – City of Oakland	
Members:			
Rob Bonta – City of Alameda		Beverly Johnson – City of Alameda	
Scott Haggerty – County of Alameda, District 1		Bill Harrison – City of Fremont	
Nadia Lockyer – County of Alameda, District 2			
Wilma Chan – County of Alameda, District 3		Michael Gregory – City of San Leandro	
Tom Blalock - BART		Robert Franklin - BART	
Laurie Capitelli – City of Berkeley		Kriss Worthington – City of Berkeley	
Mark Green – City of Union City		Emily Duncan – City of Union City	
LEGAL COUNSEL			
Zack Wasserman – WRBD			
Neal Parish – WRBD			
Geoffrey Gibbs - GLG			
STAFF			
Arthur L. Dao – Executive Director			
Vanessa Lee – Clerk of the Commission			
Patricia Reavey - Director of Finance			
Victoria Winn – Administrative Assistant			

STAFF	Initials	STAFF	Initials
Tess Lengyel – Deputy Director of Policy, Public Affairs and Legislation	<i>TL</i>	Yvonne Chan – Accounting Manager	<i>YChan</i>
Beth Walukas – Deputy Director of Planning	<i>BW</i>	Arun Goel – Project Controls Engineer	<i>AKG</i>
Patricia Reavey – Director of Finance	<i>PR</i>	Linda Adams – Executive Assistant	
Matt Todd - Manager of Programming	<i>MT</i>	Lei Lam – Senior Accountant	
Ray Akkawi – Manager of Project Delivery		Sammy Ng – Senior Accountant	
Steve Haas – Senior Transportation Engineer		Patty Seu - Accountant	
John Hemiup – Senior Transportation Engineer		Jacki Taylor – Programming Analyst	<i>J.T.</i>
Saravana Suthanthira - Senior Transportation Planner		Laurel Poeton – Assistant Transportation Planner	<i>LP</i>
Diane Stark - Senior Transportation Planner		Frank R. Furger – Executive Director, I-680 JPA	
Vivek Bhat - Senior Transportation Engineer	<i>VB</i>	James O'Brien	<i>JO</i>
Liz Brazil – Contract Compliance & Outreach Analyst		Stefan Garcia	
<i>Chandira Nayya - Admin Asst.</i>	<i>CN</i>	<i>Gladys V. Pasmula</i>	<i>GVP</i>

NAME	JURISDICTION/ ORGANIZATION	PHONE #	E-MAIL
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Memorandum

DATE: October 28, 2011

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia M. Reavey, Director of Finance

SUBJECT: Consolidated FY2011-12 First Quarter Investment Report

Recommendation

It is recommended that the Committee accept the attached Alameda CTC Consolidated FY2011-12 First Quarter Investment Report (Attachment A).

This staff report, along with the related attachments, is being sent to each Commission member under separate cover from the normal meeting agenda packet to comply with the California Government Code, which requires that investment information be distributed to the legislative body within 30 days after the end of the quarter. Often times this required distribution schedule is not in sync with the Alameda CTC's regularly scheduled meetings and mail out process, which made it necessary to mail out this staff report under separate cover for the quarter ended September 30, 2011.

Summary

- As of September 30, 2011, total cash and investments held by the Alameda CTC were \$296.4 million. This total is up \$0.8 million or 0.25% from the prior year-end balance of \$295.6 million.
- The increase in ACCMA's balance of \$8.0 million or 41.9% was due to a reimbursement of \$8 million in TCRP funds borrowed from federal and RM2 funding for the Westbound 580 HOV project which were used for the Eastbound 580 HOV project. The reduction in ACTIA's balance of \$7.7 million or 7.4% was primarily due to capital project expenditures. ACTA's balance remained about the same.
- Investment yields continue to decline with the return on investments for the Alameda CTC at 1.08% compared to the prior year's return of 1.57%. Return on investments were projected for the FY2011-12 budget year at varying rates ranging from 0 - 2.00% depending on investment type.
- Based on current cash flow projections, ACTIA will require external financing by the 3rd quarter of FY2012-13 to satisfy capital project obligations.
- Alameda CTC investments are in compliance with the adopted investment policies.

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

Discussion:

As of September 30, 2011, the ACTA portfolio managed by investment advisors consisted of approximately 12.0% US Treasury Securities, 18.5% FDIC insured Corporate Bonds, 65.5% Federal Agency Securities and 4.0% Corporate Notes. The ACTIA portfolio managed by investment advisors consisted of approximately 35.7% US Treasury Securities, 14.7% FDIC insured Corporate Bonds and 49.6% Federal Agency Securities. (See Attachment B) The ACTA and the ACTIA portfolios are in compliance with both the adopted investment policy and the California Government Code.

The Alameda CTC continues to see a decline in investment returns even as the economy slowly begins to recover due to the strategy developed by the investment advisors to match investments to ACTIA's and ACTA's cash flow needs. This strategy ensures the ability to fund capital project cash flow requirements without the need to sell an investment short of its maturity date which can increase risk in a portfolio.

In August, the unemployment rate in Alameda County was 10.7%, down 0.3 – 0.4% from June and July, and was right in between that of California at 11.9% and the United States at 9.1%. These are very high rates when compared to historical national rates which ranged from 4.0 – 5.0% in the years 2001 – 2007, hitting a peak in October, 2009 of 10.1%. Economists are predicting a 1.5 – 2.0% growth factor over the next quarter and into next year. This data reiterates the point that the recovery from the recession is moving very slowly. Consumer confidence plunged over the last several months due to the realization of economic circumstances with prospects not improving very fast. If people continue to worry about the future then they will tend to spend less which will be reflected in sales tax figures. ACTIA's sales tax revenues to date have fallen slightly below budget projections in the first quarter of the fiscal year.

Attachments:

Attachment A - Consolidated Investment Report

Attachment B - Detail of Investment Holdings (managed by PFM and Chandler)

Alameda CTC							
Consolidated Investment Report							
As of September 30, 2011							
ACTA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of September 30, 2011		Budget	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Checking Account	\$	(18,072)	\$ 27	-0.60%		\$ 136,079	\$ 142
State Treas. Pool (LAIF)		48,009,175	36,983	0.31%		30,579,638	117,381
Investment Advisors (1)		119,940,470	632,120	2.11%		136,699,077	3,552,907
Loan to ACCMA		5,000,000				5,000,000	
ACTA Total		172,931,573	\$ 669,130	1.55%	\$ 512,500	\$ 172,414,794	3,670,429
						Approx. ROI	2.13%
ACTIA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of September 30, 2011		Budget	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Community Bank (OPEB)(2)	\$	909,692	\$ 184	0.08%		\$ 909,508	\$ 146
Checking Account		1,836,827	\$ 53	0.01%		6,662,455	\$ 1,435
State Treas. Pool (LAIF)		45,094,116	45,111	0.40%		42,027,371	270,521
Investment Advisors (1)		49,586,876	63,001	0.51%		55,548,875	534,984
Other							68,624
ACTIA Total		96,517,819	\$ 108,165	0.45%	\$ 72,113	\$ 104,238,700	875,563
						Approx. ROI	0.84%
ACCMMA	Un-Audited		Interest Earned			FY 2011	
	Investment Balance		As of September 30, 2011		Budget	Investment Balance	Interest earned
			Interest earned	Approx. ROI		June 30, 2011	FY 2011
Checking Account	\$	4,977,766		0.00%		\$ 3,788,488	\$ -
State Treas. Pool (LAIF)		8,784,289	8,257	0.38%		9,177,767	34,264
TVTC Reserve (3)		6,187,745	5,933	0.38%		6,180,825	29,678
San Leandro Marina Reserve (3)		4,838,003	4,639	0.38%		4,832,592	23,421
TCRP Westbound 580 HOV		7,153,753	6,240	0.35%		(5,000,000)	
Loan from ACCMA		(5,000,000)					
ACCMMA Total		26,941,556	\$ 25,068	0.37%	\$ -	\$ 18,979,672	\$ 87,363
						Approx. ROI	0.46%
ACTC TOTAL	\$	296,390,949	\$ 802,362	1.08%	\$ 584,613	\$ 295,633,166	\$ 4,633,356

Notes:

- (1) See attachments for detail of investment holdings managed by Investment Advisors.
- (2) The OPEB/Health Retirement account and related interest income is held in a irrevocable trust and does not appear on ACTIA's balance sheet.
- (3) Tri Valley Transportation Commission and San Leandro Marina project funds are invested in LAIF with interest accruing back to the respective project fund.
- (4) All investments are marked to market on the financial statements at the end of the fiscal year per GASB 31 requirements.
- (5) Alameda CTC investments are in compliance with the currently adopted investment policies.
- (6) Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

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For the Month Ending September 30, 2011

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 02/15/2009 1.375% 02/15/2012	912828KC3	4,800,000.00	AA+	Aaa	03/02/09	03/03/09	4,816,875.00	1.25	8,429.35	4,802,159.18	4,823,064.00
US TREASURY NOTES	DTD 04/15/2009 1.375% 04/15/2012	912828KK5	3,065,000.00	AA+	Aaa	05/04/09	05/07/09	3,064,760.55	1.38	19,459.82	3,064,956.88	3,085,593.74
US TREASURY NOTES	DTD 06/30/2010 0.625% 06/30/2012	912828NS5	1,110,000.00	AA+	Aaa	03/15/11	03/16/11	1,114,249.22	0.33	1,753.23	1,112,458.42	1,113,818.40
US TREASURY NOTES	DTD 03/31/2011 0.750% 03/31/2013	912828QL7	1,500,000.00	AA+	Aaa	03/31/11	04/01/11	1,499,121.09	0.78	30.74	1,499,339.88	1,511,775.00

Security Type Sub-Total **10,475,000.00** **10,495,005.86** **1.12** **29,673.14** **10,478,914.36** **10,534,251.14**

U.S. Government Supported Corporate Debt

SOVEREIGN BANK (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.750% 01/17/2012	846042AA7	1,000,000.00	AA+	Aaa	12/17/08	12/22/08	999,050.00	2.78	5,652.78	999,904.48	1,007,079.00
BANK OF AMERICA CORP (FDIC) GLOBAL MTN	DTD 12/04/2008 3.125% 06/15/2012	06050BAA9	1,000,000.00	AA+	Aaa	12/15/08	12/18/08	1,020,390.00	2.51	9,201.39	1,004,260.46	1,020,551.00
JOHN DEERE CAPITAL CORP (FDIC) GL MTN	DTD 12/19/2008 2.875% 06/19/2012	24424DAA7	2,050,000.00	AA+	Aaa	12/16/08	12/19/08	2,045,264.50	2.94	16,698.96	2,048,991.75	2,089,183.70
JPMORGAN CHASE & CO (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.300% 06/22/2012	481247AE4	1,000,000.00	AA+	Aaa	12/18/08	12/22/08	999,500.00	2.14	5,843.75	999,893.44	1,013,524.00
PNC FUNDING CORP (FDIC) GLOBAL NOTE	DTD 12/22/2008 2.300% 06/22/2012	69351CAC7	2,350,000.00	AA+	Aaa	12/17/08	12/22/08	2,347,250.50	2.34	14,863.75	2,349,412.55	2,382,314.85

Security Type Sub-Total **7,400,000.00** **7,411,455.00** **2.56** **52,260.63** **7,402,462.68** **7,512,652.55**

Federal Agency Bond / Note

FNMN GLOBAL NOTES	DTD 03/02/2010 1.000% 04/04/2012	31398AH54	1,000,000.00	AA+	Aaa	03/25/10	03/30/10	996,280.00	1.19	4,916.67	999,051.33	1,003,932.00
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PFM Asset Management LLC



For the Month Ending September 30, 2011

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type / Description	Dated Date / Coupon / Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FHLB TAP BONDS	DTD 05/05/2005 4.375% 06/08/2012	31333XBT39	2,780,000.00	AA+	Aaa	08/05/08	08/06/08	2,812,292.48	4.04	38,176.74	2,786,156.56	2,857,531.42
FNMA GLOBAL NOTES	DTD 04/19/2010 1.250% 06/22/2012	31398AP71	3,100,000.00	AA+	Aaa	07/26/11	07/27/11	3,127,776.00	0.26	10,656.25	3,122,310.24	3,121,817.80
FHLB GLOBAL BONDS	DTD 06/18/2010 0.875% 08/22/2012	31333XYWB7	8,650,000.00	AA+	Aaa	05/03/11	05/04/11	8,705,792.50	0.38	8,199.48	8,688,299.78	8,695,516.30
FFCB BONDS	DTD 10/15/2008 3.650% 10/15/2012	31331GDH9	4,690,000.00	AA+	Aaa	10/07/08	10/15/08	4,691,547.70	3.64	78,935.31	4,690,423.55	4,851,959.77
FANNIE MAE GLOBAL NOTES	DTD 10/08/2010 0.500% 10/30/2012	31398A4T6	4,575,000.00	AA+	Aaa	10/25/10	10/26/10	4,580,124.00	0.44	9,594.79	4,577,758.45	4,588,002.15
FHLB GLOBAL BONDS	DTD 10/15/2009 1.625% 11/21/2012	31333XVEM9	10,000,000.00	AA+	Aaa	05/03/11	05/06/11	10,178,600.00	0.46	58,680.56	10,132,053.00	10,148,620.00
FHLMC GLOBAL NOTES	DTD 12/02/2009 1.375% 01/09/2013	3137EACG2	2,380,000.00	AA+	Aaa	02/11/11	02/14/11	2,400,634.60	0.91	7,454.03	2,393,837.06	2,411,439.80
FHLMC GLOBAL REFERENCE NOTES	DTD 01/17/2003 4.500% 01/15/2013	3134A4SA3	5,625,000.00	AA+	Aaa	03/25/10	03/30/10	6,058,575.00	1.66	53,437.50	5,827,649.79	5,925,015.00
Security Type Sub-Total			42,800,000.00					43,551,622.28	1.22	270,051.33	43,217,539.76	43,603,834.24
Corporate Note												
GENERAL ELEC CAP CORP GLOBAL SR MTN	DTD 02/15/2002 5.875% 02/15/2012	36962GX58	1,500,000.00	AA+	Aa2	02/29/08	03/05/08	1,598,040.00	4.06	11,260.42	1,509,909.63	1,528,654.50
GENERAL ELEC CAP CORP GLOBAL SR MTN	DTD 10/19/2007 5.250% 10/19/2012	36962G3K8	650,000.00	AA+	Aa2	05/03/11	05/06/11	690,235.00	0.95	15,356.25	679,134.87	679,471.00
WELLS FARGO & COMPANY GLOBAL SR NOTES	DTD 01/31/2008 4.375% 01/31/2013	949746NY3	1,000,000.00	AA-	A2	08/26/08	08/29/08	959,600.00	5.41	7,413.19	986,845.76	1,037,617.00
WELLS FARGO & COMPANY GLOBAL SR NOTES	DTD 01/31/2008 4.375% 01/31/2013	949746NY3	1,500,000.00	AA-	A2	05/03/11	05/06/11	1,582,515.00	1.16	11,119.79	1,563,490.85	1,556,425.50





For the Month Ending September 30, 2011

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION AUTHORITY - 03068500

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total			4,650,000.00					4,830,390.00	2.97	45,149.65	4,739,381.11	4,802,168.00
Managed Account Sub-Total			65,325,000.00					66,288,473.14	1.48	397,134.75	65,838,297.91	66,452,905.93
Securities Sub-Total			\$65,325,000.00					\$66,288,473.14	1.48%	\$397,134.75	\$65,838,297.91	\$66,452,905.93
Accrued Interest												\$397,134.75
Total Investments												\$66,850,040.68





Alameda County Transportation Authority
Account #470

Holdings Report

As of 9/30/11

CUSIP AGENCY	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
3133XHPH9	FHLB Note 4.875% Due 11/18/2011	2,500,000.00	06/04/2009 1.35 %	2,711,595.00 2,511,335.45	100.59 0.43 %	2,514,787.50 45,026.04	4.65 % 3,452.05	Aaa AA+	0.13 0.13
31331GKY4	FFCB Note 2% Due 1/17/2012	1,475,000.00	11/16/2009 1.14 %	1,502,218.18 1,478,716.26	100.55 0.16 %	1,483,049.08 6,063.89	2.71 % 4,332.82	Aaa AA+	0.30 0.30
880591DT6	Tennessee Valley Authority Note 6.79% Due 5/23/2012	2,125,000.00	06/17/2008 4.25 %	2,317,763.00 2,156,611.52	104.16 0.34 %	2,213,457.38 51,302.22	4.12 % 56,845.86	Aaa AA+	0.65 0.63
3137EAAZ2	FHLMC Note 4.625% Due 10/25/2012	2,500,000.00	07/09/2008 3.99 %	2,562,070.00 2,515,438.33	104.61 0.30 %	2,615,285.00 50,104.17	4.85 % 99,846.67	Aaa AA+	1.07 1.04
3137EABE8	FHLMC Note 4.125% Due 12/21/2012	2,100,000.00	05/05/2011 0.49 %	2,223,471.60 2,192,759.34	104.58 0.38 %	2,196,108.60 24,062.50	4.04 % 3,349.26	Aaa AA+	1.23 1.19
31398AF4	FNMA Note 0.375% Due 12/28/2012	4,200,000.00	03/31/2011 0.70 %	4,176,438.00 4,183,206.99	100.10 0.29 %	4,204,183.20 4,068.75	7.65 % 20,976.21	Aaa AA+	1.25 1.24
3133XP2W3	FHLB Note 3.375% Due 2/27/2013	2,500,000.00	07/09/2008 4.02 %	2,432,425.00 2,479,444.11	104.22 0.37 %	2,605,597.50 7,968.75	4.75 % 126,153.39	Aaa AA+	1.41 1.38
880591CW0	Tennessee Valley Authority Note 6% Due 3/15/2013	4,000,000.00	Various 3.45 %	4,407,900.00 4,136,637.52	107.93 0.54 %	4,317,112.00 10,666.67	7.87 % 180,474.48	Aaa AA+	1.46 1.41
31398ASD5	FNMA Note 3.875% Due 7/12/2013	1,700,000.00	04/09/2009 2.24 %	1,811,683.20 1,746,804.69	106.17 0.40 %	1,804,973.30 14,455.90	3.31 % 58,168.61	Aaa AA+	1.78 1.73
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	4,000,000.00	Various 2.35 %	4,411,330.00 4,166,022.99	107.71 0.52 %	4,308,416.00 31,666.67	7.89 % 142,393.01	Aaa AA+	1.84 1.77
31331GCS6	FFCB Note 3.875% Due 10/7/2013	2,300,000.00	02/04/2009 2.89 %	2,397,934.00 2,342,332.76	106.86 0.46 %	2,457,775.40 43,077.08	4.55 % 115,442.64	Aaa AA+	2.02 1.93
3133XSAE8	FHLB Note 3.625% Due 10/18/2013	2,000,000.00	03/03/2009 2.69 %	2,080,600.00 2,035,694.97	106.42 0.48 %	2,128,348.00 32,826.39	3.93 % 92,653.03	Aaa AA+	2.05 1.96
3134A4UK8	FHLMC Note 4.875% Due 11/15/2013	2,500,000.00	01/08/2009 2.44 %	2,776,632.50 2,621,212.21	109.42 0.42 %	2,735,525.00 46,041.67	5.06 % 114,312.79	Aaa AA+	2.13 2.01
Total Agency		33,900,000.00	2.46 %	35,812,060.48 34,566,217.14	0.41 %	35,584,617.96 367,330.70	65.36 % 1,018,400.82	Aaa AA+	1.38 1.34

FDIC INSURED US CORPORATE

91160HAA5	US Bancorp FDIC Guaranteed Note 2.25% Due 3/13/2012	3,210,000.00	03/10/2009 2.25 %	3,209,614.80 3,209,942.36	100.91 0.23 %	3,239,336.19 3,611.25	5.90 % 29,393.83	Aaa AA+	0.45 0.45
38146FAA9	Goldman Sachs FDIC Guaranteed Note 3.25% Due 6/15/2012	2,000,000.00	12/08/2008 2.83 %	2,027,720.00 2,005,578.60	102.12 0.25 %	2,042,410.00 19,138.89	3.75 % 36,831.40	Aaa AA+	0.71 0.70
0600BAA9	Bank of America Corp FDIC Guaranteed Note 3.125% Due 6/15/2012	2,100,000.00	12/19/2008 2.01 %	2,178,477.00 2,115,955.13	102.06 0.22 %	2,143,157.10 19,322.92	3.93 % 27,201.97	Aaa AA+	0.71 0.70
94004AC0	Wells Fargo & Company FDIC Guaranteed Note 2.125% Due 6/15/2012	1,900,000.00	03/25/2009 2.13 %	1,899,506.00 1,899,891.35	101.23 0.38 %	1,923,434.60 11,888.19	3.52 % 23,543.25	Aaa AA+	0.71 0.70



As of 9/30/11

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
FDIC INSURED US CORPORATE									
36967HAV9	GE Capital Corp FDIC Guaranteed Note 2.125% Due 12/21/2012	2,180,000.00	06/03/2009 2.10 %	2,182,071.00 2,180,716.51	102.18 0.34 %	2,227,415.00 12,868.06	4.07 % 46,698.49	Aaa AA+	1.23 1.21
481247AM6	JP Morgan Chase FDIC Guaranteed Note 2.125% Due 12/26/2012	3,250,000.00	04/22/2009 2.04 %	3,260,075.00 3,253,400.97	102.19 0.35 %	3,321,093.75 18,224.83	6.07 % 67,692.78	Aaa AA+	1.24 1.22
Total FDIC Insured US Corporate		14,640,000.00	2.21 %	14,757,463.80 14,665,484.92	0.30 %	14,896,846.64 85,054.14	27.24 % 231,361.72	Aaa AA+	0.85 0.84
MONEY MARKET FUND FI									
431114701	Highmark Govt Money Market Fund	18,297.95	Various 0.00 %	18,297.95 18,297.95	1.00 0.00 %	18,297.95 0.00	0.03 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		18,297.95	N/A	18,297.95 18,297.95	0.00 %	18,297.95 0.00	0.03 % 0.00	Aaa AAA	0.00 0.00
US TREASURY									
912828KA7	US Treasury Note 1.125% Due 12/15/2011	1,500,000.00	11/16/2009 0.90 %	1,506,919.09 1,500,684.61	100.21 0.09 %	1,503,222.00 4,979.51	2.74 % 2,537.39	Aaa AA+	0.21 0.21
912828GQ7	US Treasury Note 4.5% Due 4/30/2012	1,200,000.00	10/04/2007 4.18 %	1,215,703.13 1,202,000.64	102.51 0.20 %	1,230,140.40 22,597.83	2.28 % 28,139.76	Aaa AA+	0.58 0.57
912828HG8	US Treasury Note 3.875% Due 10/31/2012	1,225,000.00	08/27/2008 2.88 %	1,272,616.41 1,237,364.65	103.95 0.22 %	1,273,425.48 19,864.64	2.35 % 36,060.83	Aaa AA+	1.09 1.06
Total US Treasury		3,925,000.00	2.52 %	3,995,238.63 3,940,049.90	0.17 %	4,006,787.88 47,441.98	7.37 % 66,737.98	Aaa AA+	0.60 0.59
TOTAL PORTFOLIO									
TOTAL MARKET VALUE PLUS ACCRUED		52,483,297.95	2.39 %	54,583,060.86 53,190,049.91	0.36 %	54,506,550.43 499,826.82	100.00 % 1,316,500.52	Aaa AA+	1.18 1.14
						55,006,377.25			



Managed Account Detail of Securities Held

For the Month Ending September 30, 2011

ALAMEDA CNTY TRANSPORTATION IMPROV AUTH - 03068510

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 02/15/2009 1.375% 02/15/2012	912828KC3	6,910,000.00	AA+	Aaa	05/03/11	05/04/11	6,975,051.17	0.17	12,134.75	6,940,878.72	6,943,202.55
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	2,615,000.00	AA+	Aaa	05/03/11	05/04/11	2,645,235.94	0.25	13,581.30	2,633,268.47	2,634,816.47
US TREASURY NOTES DTD 05/31/2007 4.750% 05/31/2012	912828GU8	5,735,000.00	AA+	Aaa	06/29/11	06/30/11	5,973,808.98	0.21	91,548.46	5,907,747.49	5,908,615.66
Security Type Sub-Total		15,260,000.00					15,594,096.09	0.20	117,264.51	15,481,894.68	15,486,634.68
Federal Agency Discount Note											
FREDDIE MAC DISC NOTE -- 0.000% 10/24/2011	313396NJ8	9,000,000.00	A-1+	P-1	05/03/11	05/04/11	8,994,810.00	0.12	0.00	8,999,309.97	8,999,892.18
Security Type Sub-Total		9,000,000.00					8,994,810.00	0.12	0.00	8,999,309.97	8,999,892.18
Managed Account Sub-Total		24,260,000.00					24,588,906.09	0.17	117,264.51	24,481,204.65	24,486,526.86
Securities Sub-Total		\$24,260,000.00					\$24,588,906.09	0.17%	\$117,264.51	\$24,481,204.65	\$24,486,526.86
Accrued Interest											\$117,264.51
Total Investments											\$24,603,791.37





Alameda County Transport. Improvement Authority
Account #471

Holdings Report

As of 9/30/11

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
AGENCY									
3133XHPH9	FHLB Note 4.875% Due 11/18/2011	1,000,000.00	10/28/2008 3.78 %	1,031,172.00 1,001,341.93	100.59 0.43 %	1,005,915.00 18,010.42	4.66 % 4,573.07	Aaa AA+	0.13 0.13
3133XYUT0	FHLB Note 0.75% Due 12/21/2011	1,130,000.00	06/16/2011 0.13 %	1,133,565.15 1,131,544.26	100.14 0.13 %	1,131,566.18 2,354.17	5.16 % 21.92	Aaa AA+	0.22 0.22
313588QU2	FNMA Discount Note 0.13% Due 12/21/2011	1,675,000.00	06/22/2011 0.13 %	1,673,905.19 1,673,905.19	99.93 0.13 %	1,673,905.19 604.87	7.62 % 0.00	P-1 A-1+	0.22 0.22
313396RA3	FHLMC Discount Note 0.12% Due 12/27/2011	1,000,000.00	06/28/2011 0.12 %	999,418.61 999,418.61	99.94 0.12 %	999,418.61 303.47	4.55 % 0.00	P-1 A-1+	0.24 0.24
313312RB8	FFCB Discount Note 0.13% Due 12/28/2011	1,135,000.00	06/16/2011 0.13 %	1,134,204.87 1,134,204.87	99.93 0.13 %	1,134,204.87 434.45	5.17 % 0.00	P-1 A-1+	0.24 0.24
3128X8Q62	FHLMC Note 1.72% Due 3/14/2012	1,600,000.00	05/17/2011 0.18 %	1,620,092.80 1,611,088.00	100.70 0.18 %	1,611,187.20 1,299.56	7.34 % 99.20	Aaa AA+	0.45 0.46
31359MMQ3	FNMA Note 6.125% Due 3/15/2012	1,550,000.00	05/17/2011 0.18 %	1,625,410.60 1,591,727.20	102.66 0.30 %	1,591,295.10 4,219.44	7.26 % (432.10)	Aaa AA+	0.46 0.46
3137EABY4	FHLMC Note 2.125% Due 3/23/2012	1,600,000.00	05/17/2011 0.18 %	1,626,120.00 1,614,756.10	100.91 0.24 %	1,614,492.80 755.56	7.35 % (263.30)	Aaa AA+	0.48 0.48
3133MTZL5	FHLB Note 4.5% Due 11/15/2012	1,000,000.00	09/30/2011 0.26 %	1,047,586.00 1,047,470.50	104.58 0.42 %	1,045,771.00 17,000.00	4.84 % (1,699.50)	Aaa AA+	1.13 1.09
31331G2R9	FFCB Note 1.875% Due 12/7/2012	1,000,000.00	09/30/2011 0.30 %	1,018,589.00 1,018,546.17	101.81 0.35 %	1,018,083.00 5,937.50	4.66 % (463.17)	Aaa AA+	1.19 1.17
31398A6F4	FNMA Note 0.375% Due 12/28/2012	1,175,000.00	03/31/2011 0.70 %	1,168,408.25 1,170,301.96	100.10 0.29 %	1,176,170.30 1,138.28	5.36 % 5,868.34	Aaa AA+	1.25 1.24
Total Agency		13,865,000.00	0.48 %	14,078,472.47 13,994,304.79	0.24 %	14,002,009.25 52,057.72	63.98 % 7,704.46	Aaa AAA	0.53 0.52
FDIC INSURED US CORPORATE									
36967HAD9	GE Capital Corp FDIC Guaranteed Note 3% Due 12/9/2011	725,000.00	06/10/2011 0.14 %	735,121.00 728,901.39	100.53 0.22 %	728,861.35 6,766.67	3.35 % (40.04)	Aaa AA+	0.19 0.19
02580HAC0	American Express Bank FDIC Guaranteed Note 3.15% Due 12/9/2011	725,000.00	06/10/2011 0.14 %	735,656.78 729,107.92	100.57 0.16 %	729,149.18 7,105.00	3.35 % 41.26	Aaa AA+	0.19 0.19
4042EPAA5	HSBC USA FDIC Guaranteed note 3.125% Due 12/16/2011	725,000.00	06/10/2011 0.14 %	735,988.83 729,490.06	100.63 0.13 %	729,577.65 6,608.07	3.35 % 87.59	Aaa AA+	0.21 0.21
9149HAA5	US Bancorp FDIC Guaranteed Note 2.25% Due 3/13/2012	1,225,000.00	03/10/2009 2.25 %	1,224,853.00 1,224,978.00	100.91 0.23 %	1,236,195.27 1,378.13	5.63 % 11,217.27	Aaa AA+	0.45 0.45
6147UAP5	Morgan Stanley FDIC Guaranteed Note 2.25% Due 3/13/2012	990,000.00	06/28/2011 0.19 %	1,004,444.10 999,146.07	100.87 0.32 %	998,646.66 1,113.75	4.55 % (499.41)	Aaa AA+	0.45 0.45
387FAA9	Goldman Sachs FDIC Guaranteed Note 3.25% Due 6/15/2012	800,000.00	12/08/2008 2.83 %	811,088.00 802,231.44	102.12 0.25 %	816,964.00 7,655.56	3.75 % 14,732.56	Aaa AA+	0.71 0.70



As of 9/30/11

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Term (yrs) Duration
FDIC INSURED US CORPORATE									
06050BAA9	Bank of America Corp FDIC Guaranteed Note 3.125% Due 6/15/2012	800,000.00	12/19/2008 2.01 %	829,896.00 806,078.15	102.06 0.22 %	816,440.80 7,361.11	3.75 % 10,362.65	Aaa AA+	0.71 0.70
949744AC0	Wells Fargo & Company FDIC Guaranteed Note 2.125% Due 6/15/2012	740,000.00	03/25/2009 2.13 %	739,807.60 739,957.68	101.23 0.38 %	749,127.16 4,630.14	3.43 % 9,169.48	Aaa AA+	0.71 0.70
Total FDIC Insured US Corporate		6,730,000.00	1.29 %	6,816,855.31 6,759,890.71	0.24 %	6,804,962.07 42,618.43	31.17 % 45,071.36	Aaa AA+	0.46 0.46
MONEY MARKET FUND FI									
431114701	Highmark Govt Money Market Fund	21,504.34	Various 0.00 %	21,504.34 21,504.34	1.00 0.00 %	21,504.34 0.00	0.10 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		21,504.34	N/A	21,504.34 21,504.34	0.00 %	21,504.34 0.00	0.10 % 0.00	Aaa AAA	0.00 0.00
US TREASURY									
912828LR9	US Treasury Note 1.375% Due 10/15/2012	1,025,000.00	09/30/2011 0.18 %	1,037,775.90 1,037,742.37	101.22 0.20 %	1,037,532.68 6,507.77	4.75 % (209.69)	Aaa AA+	1.04 1.03
Total US Treasury		1,025,000.00	0.18 %	1,037,775.90 1,037,742.37	0.20 %	1,037,532.68 6,507.77	4.75 % (209.69)	Aaa AA+	1.04 1.03
TOTAL PORTFOLIO		21,641,504.34	0.72 %	21,954,608.02 21,813,442.21	0.24 %	21,866,008.34 101,183.92	100.00 % 52,566.13	Aaa AA+	0.53 0.53
TOTAL MARKET VALUE PLUS ACCRUED						21,967,192.26			



Memorandum

DATE: October 26, 2011

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia M. Reavey, Director of Finance

SUBJECT: Consolidated FY2011-12 First Quarter Financial Report

Recommendation

It is recommended that the Committee accept the attached Alameda County Transportation Commission (Alameda CTC) Consolidated FY2011-12 First Quarter Financial Report.

Summary

On a consolidated basis, the first quarter of the fiscal year resulted in a net decrease in the overall fund balance of the Alameda CTC in the amount of \$7.8 million related to ACTIA capital expenditures of sales tax revenues. All other fund types showed a slight increase in fund balance with revenues exceeding expenditures.

The attached financial report has been prepared on a consolidated basis by governmental fund type including the General Funds, Special Revenue Funds, the Exchange Fund and the Capital Projects Funds to give an overview of the Alameda CTC's revenues and expenditures in comparison to the adopted budget.

General Fund

In the General Fund, the Alameda CTC's revenues are under budget by \$453,000 or 17.2% and expenditures are under budget by \$438,000 or 20.4% (See attachment A). Both of these differences are mostly due to the slow start at the beginning of the fiscal year on the Safe Routes to School (SRTS) program which caused lower Congestion Mitigation and Air Quality (CMAQ) revenues and lower SRTS expenditures. Both revenues and expenditures related to SRTS are expected to approach budget as the fiscal year progresses.

Special Revenue Funds

The Special Revenue Funds group is made up of Measure B Program funds including funds for express bus, paratransit service, bike and pedestrian, transit oriented development and pass through funds as well as Transportation Fund for Clean Air (TFCA) funds and Vehicle Registration Fee (VRF) funds. In the Special Revenue Funds, the Alameda CTC's revenues are very close to budget mostly due to the sales tax revenues projection being very close to actual. Expenditures in the Special Revenue Funds are \$3 million or 16.8% under budget mostly due to VRF Programming which has not yet been approved by the Commission, therefore expenses have not been incurred (See attachment B). VRF Programming expenses are expected to approach budget as the fiscal year

progresses.

Exchange Fund

In the Exchange Fund, the Alameda CTC's revenues and expenses are both under budget by \$2.8 million at the end of the first quarter (See attachment C). Budget in this fund is only utilized on an as needed basis as exchanges are established to accommodate other governmental agencies' needs.

Capital Projects Funds

The Capital Projects Funds incorporates all Alameda CTC capital projects whether they were originally projects of the Alameda County Transportation Improvement Authority (ACTIA), the Alameda County Transportation Authority (ACTA) or the Alameda County Congestion Management Agency (ACCMA). In the Capital Projects Funds, the Alameda CTC's revenues are under budget by \$8.9 million or 39.8% and expenditures also are under budget by \$25.5 million or 50.3% (See attachment D). These variances can be attributed to timing on the availability of funding which has slowed the progress of some activities and some activities for which the budgeted expenditures were planned being scheduled to occur later in the fiscal year.

ACTIA Limitations Calculations

Staff has made the calculations required in ACTIA's Transportation Expenditure Plan related to salary and benefits and administration. The Salary and Benefits Limitation ratio of 0.72% and Administrative Cost Limitation ratio of 2.97% were calculated based on actual expenditures and were found to be in compliance with the requirements of 1.00% and 4.50%, respectively (See attachment E).

Discussion:

The Alameda CTC is in a strong position compared to budget after the first quarter of the fiscal year and remains sustainable. Sales tax revenues for FY2011-12 were projected at a 2% increase over the FY2010-11 budget. Actual sales tax revenues for FY2010-11 were \$105.4 million which turns out to be higher than the FY2011-12 budget projection of \$104.0 million. Nevertheless, actual revenues for the current fiscal year are coming in very close to the projections; therefore staff is not anticipating an adjustment to sales tax revenue projections for the current fiscal year at this time.

However, some budget adjustments are anticipated at mid-year in order to incorporate some unanticipated items as we merged the budgets. Staff needs to adjust some budgets by fund in order to reflect actual business practices as the agency is being developed and to reflect the actual fund balance roll forward from the prior fiscal year when actual financial data will be available.

Attachments:

- Attachment A – Alameda CTC General Fund Revenues/Expenditures Actual vs. Budget as of September 30, 2011
- Attachment B – Alameda CTC Special Revenue Funds Revenues/Expenditures Actual vs. Budget as of September 30, 2011
- Attachment C – Alameda CTC Exchange Fund Revenues/Expenditures Actual vs. Budget as of September 30, 2011
- Attachment D – Alameda CTC Capital Project Funds Revenues/Expenditures Actual vs. Budget as of September 30, 2011
- Attachment E – ACTIA Limitations Calculations as of September 30, 2011

**Alameda CTC General Fund
Revenues/Expenditures
Actual vs Budget
as of September 30, 2011**

Attachment A

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Variance</u>
Revenues:				
Sales Tax Revenues	\$ 1,164,325	\$ 1,170,000	99.51%	\$ (5,675)
Investment Income	2,357	925	254.81%	1,432
Member Agency Fees	328,967	328,967	100.00%	(0)
Measure B Interagency Funds	-	20,051	0.00%	(20,051)
Other Income	9,420	-	0.00%	9,420
<u>Grants</u>				
MTC Planning Funds	506,618	401,700	126.12%	104,918
PPM Funds	135,819	305,033	44.53%	(169,214)
ACTIA Measure B	4,632	89,184	5.19%	(84,551)
CMAQ Funding	24,897	314,445	7.92%	(289,548)
Total Revenues	\$ 2,177,035	\$ 2,630,304	82.77%	\$ (453,268)
Expenditures:				
<u>Administration</u>				
Salaries and Benefits	771,687	798,307	96.67%	26,620
Office Expenses and Supplies	7,382	12,485	59.13%	5,103
General Administration	599,455	646,731	92.69%	47,277
Commission Meeting Per Diems	15,505	43,216	35.88%	27,711
Contingency	0	43,750	0.00%	43,750
<u>Planning</u>				
County Wide Transportation Plan (CWTP)	300,958	211,375	142.38%	(89,583)
CWTP Measure B Grant to CMA	-	37,500	0.00%	37,500
Congestion Management Program	26,977	91,500	29.48%	64,523
Transportation and Land Use	4,795	8,750	54.80%	3,955
Transportation Planning	-	18,889	0.00%	18,889
<u>Programs</u>				
Programs Management	99,003	181,485	54.55%	82,481
Monitoring of Fed, State & Other Grants	-	3,125	0.00%	3,125
Safe Routes to School	-	262,500	0.00%	262,500
Bike Mobile Program	-	62,500	0.00%	62,500
Transportation Programming	18,572	4,838	383.91%	(13,734)
<u>Indirect Cost Recovery/Allocation</u>				
Indirect Cost Recovery from Capital, Spec Rev & Exch Funds	(130,870)	(275,137)	47.57%	(144,267)
Total Expenditures	\$ 1,713,465	\$ 2,151,814	79.63%	\$ 438,349
Net revenue over / (under) expenditures	\$ 463,571	\$ 478,490		

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Alameda CTC Special Revenue Funds
Revenue/Expenditures
Actual vs Budget
as of September 30, 2011

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Variance</u>
Revenues:				
Sales Tax Revenues	\$ 14,801,032	\$14,873,158	99.52%	(72,125)
Investment Income	2,738	688	398.25%	2,050
TFCA Funds	450,000	458,090	98.23%	(8,090)
VRF Funds	3,082,845	2,682,375	114.93%	400,470
Total Revenues	\$ 18,336,615	\$18,014,310	101.79%	\$ 322,305
Expenditures:				
Salaries	37,587	79,393	47.34%	41,806
Office Expenses	1,539	-	0.00%	(1,539)
Public Relations	-	2,943	0.00%	2,943
VRF Registrar Costs	-	193,750	0.00%	193,750
VRF Ballot Costs	27,027	27,027	100.00%	-
VRF Pass Through Programming	-	1,607,350	0.00%	1,607,350
TFCA Programming Funds	44,958	829,918	5.42%	784,959
Countywide Transportation Plan Funding	-	37,500	0.00%	37,500
Measure B Programs Management Funding	115,473	288,668	40.00%	173,195
Grant Awards/Passthrough	14,706,381	14,873,158	98.88%	166,776
Total Expenditures	\$ 14,932,965	\$17,939,706	83.24%	\$ 3,006,741
Net revenue over / (under) expenditures	<u>\$ 3,403,650</u>	<u>\$ 74,604</u>		

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**ACCMA Exchange Fund
Revenue/Expenditures
Actual vs Budget
as of September 30, 2011**

	YTD Actuals	YTD Budget	% Used	Variance
<u>REVENUE</u>				
VRF Funds	27,027	27,027	100.00%	-
Exchange Program Funds	-	2,778,725	0.00%	(2,778,725)
Interest Revenue	3,163	-	100.00%	3,163
TOTAL REVENUE	\$ 30,190	\$ 2,805,752	1.08%	\$ (2,775,562)
<u>EXPENDITURES</u>				
Salaries	4,016	18,252	22.00%	14,236
CMA TIP Monitoring	-	37,500	0.00%	37,500
Programming Funds	719	2,750,000	0.03%	2,749,281
TOTAL EXPENDITURES	\$ 4,734.1	\$ 2,805,752	0.17%	\$ 2,801,017
Net revenue over / (under) expenditures	\$ 25,456	\$ -		

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Alameda CTC Capital Projects Fund

Attachment D

Revenues/Expenditures

Actual vs Budget

as of September 30, 2011

	YTD Actuals	YTD Budget	% Used	Variance
<u>REVENUE</u>				
Sales Tax Revenues	\$ 9,908,537	\$ 9,956,843	99.51%	\$ (48,305)
Investment Income	736,567	583,000	126.34%	153,567
Rental Income	1,342	-	0.00%	1,342
Other Income	294,291	-	100.00%	294,291
TFCA Funds	3,924	54,000	7.27%	(50,076)
VRF Funds	-	146,250	0.00%	(146,250)
Exchange Program Funds	621,641	895,350	69.43%	(273,709)
PPM Funds	-	68,226	0.00%	(68,226)
ACTIA Measure B	437,142	1,560,877	28.01%	(1,123,735)
Other Capital Project Grants	1,451,632	9,085,772	15.98%	(7,634,140)
Total Revenues	\$ 13,455,076	\$ 22,350,317	60.20%	\$ (8,895,241)
<u>EXPENDITURES</u>				
Administration				
Salaries and Benefits	98,477	94,117	104.63%	(4,359)
Office Expenses and Supplies	964	1,233	78.24%	268
General Administration	116,334	110,455	105.32%	(5,879)
Commission Mtg. Per Diems	672	6,174	10.88%	5,502
Other Expenses	-	6,250	0.00%	6,250
Capital Projects				
ACTA				
Capital Expenditures	19,295	25,000	77.18%	5,705
I-800 Mod. Rte. 262-Mission Bl	-	183,770	0.00%	183,770
E/W Connector Proj. In N. Frem	136,564	6,250,000	2.19%	6,113,436
Rte. 238 Corridor Improvement	3,899,248	5,000,000	77.98%	1,100,752
I-580/Redwood Road Interchange	4,688	375,000	1.25%	370,312
I-580, 238 and 880 Corr Stdy	-	250,000	0.00%	250,000
Central Alameda County Freeway	67	450,000	0.01%	449,933
ACTIA				
Capital Expenditures	46,998	-	0.00%	(46,998)
Altamont Cmtr Expr (ACE) Rail	182,876	500,000	36.58%	317,124
BART Extension to Warm Springs	9,833,586	8,041,500	122.29%	(1,792,086)
BART Oakland-Airport Connector	216,938	7,000,000	3.10%	6,783,062
Dwntwn Oakland Strtscape Impvrm	-	945,675	0.00%	945,675
Union City Intermodal Station	3,837,262	-	0.00%	(3,837,262)
A.C. Transit-San Pablo, Tgph C	-	520,837	0.00%	520,837
I-680 Expr. Ln. Impr. Rte. 84	1,286,385	1,368,954	93.97%	82,569
I-880/Brdwy-Jcksn St.	18,309	130,000	14.08%	111,691
I-580 Interchange Improvements	39,073	-	0.00%	(39,073)
Lwllng Ave./E Lwllng Ave. Wide	691,729	1,010,822	68.43%	319,093
I-580 Aux, Lane (Sta Rita Rd)	-	1,042,773	0.00%	1,042,773
I-880/State Rte. 92 Rlvr. Rte.	-	672,376	0.00%	672,376
Hespn/Lewlln widening - Stg 1	-	149,906	0.00%	149,906
Westgate Pkwy exit - Stg 1	874	512,500	0.17%	511,627
I-238 widng-Sn Lndro & Uinc.	3,472,758	-	0.00%	(3,472,758)
I-680/I-880 cross conn studies	-	123,129	0.00%	123,129
Isabel-Route 84/I-580 I/C	-	715,954	0.00%	715,954
Route 84 Expressway	457,969	2,320,157	19.74%	1,862,188
Dumbarton Corridor Improvement	55,853	100,000	55.85%	44,147
I-580 Cordr/BART Livermore Stu	332,335	444,331	74.79%	111,995
Emergency Projects	-	431,380	0.00%	431,380

**Alameda CTC Capital Projects Fund
Revenues/Expenditures
Actual vs Budget
as of September 30, 2011**

ACCMA

I-680 HOT Lane	276,271	436,250	63.33%	159,979
I-880 North Safety Improvement	10,748	2,087,500	0.51%	2,076,752
I-580 East Bound HOV Lane	(57,625)	1,538,268	-3.75%	1,595,893
I-680 NB HOV/Express Lane	6,983	760,000	0.92%	753,017
I-580 ROW Preservation	1,559	192,597	0.81%	191,038
I-580 WB HOV/HOT Design	15,429	1,345,500	1.15%	1,330,071
I-880 Southbound HOV Lane	9,928	710,500	1.40%	700,572
I-580 PSR at 106th EB Off-Ramp	704	43,226	1.63%	42,522
Webster St. SMART Corridor	12,086	208,500	5.80%	196,414
I-580 Landscaping	-	87,500	0.00%	87,500
I-80 Gilman Interchange Improvements	955	153,000	0.62%	152,045
I-580 Soundwall Design	(17,433)	-	0.00%	17,433
I-80 Integrated Corridor Mobility	64,732	3,926,075	1.65%	3,861,342
Smart Corridors Operation and Management	719	232,559	0.31%	231,840
I-680/I-880 Cross Connector PSR	-	89,000	0.00%	89,000
Total Expenditures	\$ 25,191,608	\$ 50,704,454	49.68%	\$ 25,518,457

Net revenue over / (under) expenditures \$ (11,736,531) \$ (28,354,137)

¹ Accrual in FY10/11 was reversed as an audit adjustment. Adjustment will be made at mid-year to budget.

² ACTIA project funded through ACTA project MB239. Adjustment will be made at mid-year to budget.

³ ACTIA I-238 project funded through project I-580 Aux project. Adjustment will be made at mid-year to budget.

Alameda County Transportation Improvement Authority
Fiscal Year 2011-2012
Limitations Calculations
As of September 30, 2011

Net Sales Tax	25,873,894.63	A
Investments & Other Income	<u>4,027.14</u>	B
Funds Generated	25,877,921.77	C
Salaries & Benefits	186,856.42	D
Other Admin Costs	<u>580,340.52</u>	E
Total Admin Costs	767,196.94	F
Gross Sal & Ben to Net Sales Tax	0.7222% = D/A	
Gross Sal & Ben to Funds Generated	0.7221% = D/C	
Total Admin Costs to Net Sales Tax	2.9651% = F/A	

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Memorandum

DATE: October 31, 2011

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia Reavey, Director of Finance

SUBJECT: **Approval of the Issuance of a Request for Proposals (RFP) for Financial Audit Services and Authorization to Negotiate and Execute a Contract**

Recommendation

It is recommended that the Committee authorize staff to prepare and issue an RFP and proceed with the contract procurement process to obtain a consultant to provide financial audit services for the Alameda County Transportation Commission (Alameda CTC).

Summary

The former Alameda County Congestion Management Agency (ACCMA) and Alameda County Transportation Improvement Authority (ACTIA) had previously contracted with separate financial audit consultants, Kevin W. Harper CPA & Associates and Maze & Associates, respectively, to audit its financial statements and perform Single Audits through fiscal years ending 2010-2011. Staff's recommendation to release a single RFP is consistent with the key objectives outlined in the Alameda CTC's Consolidated Annually Renewed Contracts Plan for Administrative Services for Fiscal Year 2011-2012, which was approved by the Commission at its meeting on January 27, 2011.

Background

Historically, on an annually-renewed basis, ACTIA contracted with 23 consultant firms to provide support services in the administration of the Measure B Sales Tax Program. Similarly, ACCMA contracted with 11 consultant firms for its administrative services. The merger of these two agencies and the creation of the Alameda CTC has allowed the Alameda CTC to have one single group of annually renewed contracts beginning FY 2011-12. Staff reviewed each of the annually renewed contracts of both predecessor agencies and, on January 27, 2011, the Board approved a plan to consolidate annually renewed professional administrative services contracts for fiscal year 2011-2012.

The financial audit services contracts provide the required independent audits of ACTIA's and ACCMA's financial statements, issuance of separate audit reports, completion of the Federal Single Audit report, if applicable, and a report on ACTIA's Limitations Worksheet, which attests that ACTIA has complied with the administrative cost limitation required by the Transportation Expenditure Plan approved by the voters in November, 2000. Currently, ACTIA contracts with

Maze & Associates and the ACCMA contracts with Kevin W. Harper, CPA & Associates for their independent audits. The current term for both of these contracts covers the required, separate audits through the fiscal year ending June 30, 2011.

Staff will be issuing a single RFP for the combined financial audit services for the Alameda CTC for a term of up to three years with an option for an additional two years. The incumbent will be limited to a maximum term of five years and will not be eligible to participate in the next contracting opportunity when it becomes available.

Fiscal Impacts

Since the contract for Financial Audit Services is considered a professional services contract, the consultant would be selected based on their professional qualifications. The contract budget would be negotiated and staff will provide an update to the Committee in March, 2012.



Memorandum

DATE: October 28, 2011

TO: Finance and Administration Committee

FROM: Arthur L. Dao, Executive Director
Patricia Reavey, Director of Finance

SUBJECT: **Adoption of a Final Resolution to Approve a Contract with CalPERS, a Resolution Authorizing Employer Paid Member Contributions, and a Resolution Electing to be Subject to Public Employee's Medical and Hospital Care Act and Fixing the Employers Contribution at an Amount Equal to or Greater than that Prescribed by Government Code Section 22892(b)**

Recommendation:

It is recommended that the Commission approve:

- The adoption of a final resolution to enter into a contract with CalPERS for which the draft contract and intention to enter into a contract with CalPERS was approved by the Commission at the October 27 Commission meeting; and
- The adoption of a resolution authorizing Employer Paid Member Contributions (EPMC); and
- The adoption of a resolution electing to be subject to Public Employee's Medical and Hospital Care Act (PEMHCA) and fixing the employers contribution at an amount equal to or greater than that prescribed by Government Code Section 22892(b).

Summary:

As a follow up to the Commission's approval on October 27th of the intention to enter into a contract with CalPERS, staff held the required elections which allowed employees to vote, by secret ballot, their approval or disapproval of the retirement proposal. Employees also made an individual election as to whether or not to participate in the Fourth Level 1959 Survivor Benefit.

The required documentation including the resolution of intention, election certifications, ballots and a summary listing of employees for 1959 Survivor Benefits have been returned to CalPERS. Staff awaits the arrival of the final contract documents from CalPERS to complete the proposed contract.

In October 2010, the Commission approved a comprehensive benefit program for transitioning and new employees of the Alameda County Transportation Commission (Alameda CTC). For CalPERS retirement benefits, the Commission approved a decrease of 2 percent (from 7 percent to 5 percent) in the amount of EPMC. The content of the contract to which the Alameda CTC will enter into with CalPERS will be based on the benefit level of 2.5 percent @ 55 formula with an increase in the amount of the employee required contribution level going from 1 percent to 3 percent as approved

by the Commission. The contract will also include the Fourth Level of 1959 Survivor Benefit as the current plans do today.

The annual cost for the first year of the new pension contract is expected to be \$569,980 which is a savings of \$58,323 from the annual cost of the current plans mostly due to the reduction in the EPMC from 7.0 percent to 5.0 percent.

The Health benefit recommendation approved in October, 2010 consisted of three components including CalPERS PEMHCA health coverage, a cafeteria plan for active employees and a Health Reimbursement Arrangement (HRA) for retirees. This plan requires the Alameda CTC to contribute the minimum required amount to CalPERS on a monthly basis per Government Code 22892, which has been set at \$112 per month beginning January 2012, and reimburse employees and retirees for an additional amount up to an annual limit set by the Commission to help cover the balance of the cost of health insurance.

Discussion:

The Alameda CTC is required to adopt a resolution which allows the employer to pay a portion of CalPERS pension member contributions and specifies the intended rate to be paid by the employer. The attached resolution indicates the rate approved by the Commission in October, 2010 of 5.0 percent.

As of the November 7 Committee meeting date, the final proposed contract with CalPERS and the required resolution language has not yet been received by the Alameda CTC so are therefore not included as attachments to this staff report. Staff expects to have the final contract and resolution available as attachments to the staff report at the Commission meeting on December 1, 2011.

Based on the schedule laid out with CalPERS, staff expects the new contract with CalPERS to be effective as of January 1, 2012.

The Alameda CTC expects to contract with CalPERS for PEMHCA medical coverage effective February 1, 2012 which requires the attached resolution to be subject to PEMHCA and fixing the employers contribution at an amount equal to or greater than that prescribed by Government Code Section 22892(b).

Fiscal Impacts:

The new combined employer contribution rate for FY2011-12 of 14.002 percent results in a \$28,253, or 4.5 percent, savings of annual pension costs for FY2011-12 on a consolidated basis, based on a contract effective date of January 1, 2012.

Attachments

Attachment A: Resolution Authorizing Employer Paid Member Contributions

Attachment B: Resolution Electing to be Subject to Public Employee's Medical and Hospital Care Act and Fixing the Employers Contribution at an Amount Equal to or Greater than that Prescribed by Government C



Commission Chair
Mark Green, Mayor - Union City

Commission Vice Chair
Scott Haggerty, Supervisor - District 1

AC Transit
Greg Harper, Director

Alameda County
Supervisors
Nadia Lockyer - District 2
Wilma Chan - District 3
Nate Miley - District 4
Keith Carson - District 5

BART
Thomas Blalock, Director

City of Alameda
Rob Bonta, Vice Mayor

City of Albany
Farid Javandel, Mayor

City of Berkeley
Laurie Capitelli, Councilmember

City of Dublin
Tim Sbranti, Mayor

City of Emeryville
Ruth Atkin, Councilmember

City of Fremont
Suzanne Chan, Vice Mayor

City of Hayward
Olden Henson, Councilmember

City of Livermore
Marshall Kamena, Mayor

City of Newark
Luis Freitas, Vice Mayor

City of Oakland
Councilmembers
Larry Reid
Rebecca Kaplan

City of Piedmont
John Chiang, Vice Mayor

City of Pleasanton
Jennifer Hosterman, Mayor

City of San Leandro
Joyce R. Starosciak, Councilmember

Executive Director
Arthur L. Dao

ALAMEDA COUNTY TRANSPORTATION COMMISSION

RESOLUTION 11-015

To Authorize Employer Paid Member Contributions

Whereas, the governing body of the Alameda County Transportation Commission has the authority to implement Government Code Section 20691; and

Whereas, the Alameda County Transportation Commission has a written labor policy or agreement which specifically provides for the normal member contributions to be paid by the employer; and

Whereas, one of the steps in the procedures to implement Section 20691 is the adoption by the Alameda County Transportation Commission of a resolution to commence said Employer Paid Member Contributions (EPMC); and

Whereas, the Alameda County Transportation Commission has identified the following conditions for the purpose of its election to pay EPMC:

- This benefit shall apply to all employees of the Alameda County Transportation Commission.
- This benefit shall consist of paying five (5) percent of the normal member contributions as EPMC.
- The effective date of this resolution shall be January 1, 2012.

Resolved, that the Alameda County Transportation Commission elects to pay EPMC, as set forth above.

Duly passed and adopted by the Alameda County Transportation Commission at the regular meeting of the Board held on Thursday, October 27, 2011 in Oakland, California by the following votes:

AYES: NOES: ABSTAIN: ABSENT:

SIGNED:

Mark Green, Chairperson

ATTEST:

Vanessa Lee, Commission Secretary



Commission Chair
Mark Green, Mayor - Union City

Commission Vice Chair
Scott Haggerty, Supervisor - District 1

AC Transit
Greg Harper, Director

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Nadia Lockyer - District 2
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Rebecca Kaplan

City of Piedmont
John Chiang, Vice Mayor

City of Pleasanton
Jennifer Hosterman, Mayor

City of San Leandro
Joyce R. Starosciak, Councilmember

Executive Director
Arthur L. Dao

ALAMEDA COUNTY TRANSPORTATION COMMISSION

RESOLUTION 11-016

RESOLUTION ELECTING TO BE SUBJECT TO PUBLIC EMPLOYEES' MEDICAL AND HOSPITAL CARE ACT AND FIXING THE EMPLOYER'S CONTRIBUTION AT AN AMOUNT EQUAL TO OR GREATER THAN THAT PRESCRIBED BY GOVERNMENT CODE SECTION 22892(b)

Whereas, Government Code Section 22922(a) provides the benefits of the Public Employees' Medical and Hospital Care Act to employees and annuitants of local agencies contracting with the Public Employees' Retirement System on proper application by a local agency; and

Whereas, Section 22892(a) of the Act provides that a local contracting agency shall fix the amount of the employer's contribution; and

Whereas, the Alameda County Transportation Commission hereinafter referred to as Public Agency, is a local agency contracting with the Public Employees' Retirement System; and

Whereas, the Public Agency desires to obtain for its employees and annuitants the benefit of the Act and to accept the liabilities and obligations of an employer under the Act and Regulations; now, therefore, be it

Resolved, that the Public Agency elect, and it does hereby elect, to be subject to the provisions of the Act; and be it further

Resolved, that the employer's contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, in a health benefits plan or plans up to a maximum of Government Code 22892 dollars per month plus administrative fees and Contingency Reserve Fund assessments; and be it further

Resolved, that the Alameda County Transportation Commission has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above; and be it further

Resolved, that the executive body appoint and direct, and it does hereby appoint and direct, the Director of Finance to file with the Board of Administration of the Public Employees' Retirement System a verified copy of this Resolution, and to perform on behalf of said Public Agency all functions required of it under the Act and Regulations of the Board of Administration; and be it further

Resolved, that coverage under the Act be effective on February 1, 2011.

Duly passed and adopted by the Alameda County Transportation Commission at the regular meeting of the Board held on Thursday, December 1, 2011 in Oakland, California by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

Mark Green, Chairperson

ATTEST:

Vanessa Lee, Commission Secretary