



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

FINANCE AND ADMINISTRATION COMMITTEE

MEETING NOTICE

Monday, May 13, 2013, 1:00 P.M.

1333 Broadway, Suite 300, Oakland, California 94612

(see map on last page of agenda)

Commission Chair
Scott Haggerty, Supervisor – District 1

Commission Vice Chair
Rebecca Kaplan, Councilmember

AC Transit
Elsa Ortiz, Director

Alameda County
Supervisors
Richard Valle – District 2
Wilma Chan – District 3
Nate Miley – District 4
Keith Carson – District 5

BART
Thomas Blalock, Director

City of Alameda
Marilyn Ezzy Ashcraft, Vice Mayor

City of Albany
Peggy Thomsen, Mayor

City of Berkeley
Laurie Capitelli, Councilmember

City of Dublin
Tim Sbranti, Mayor

City of Emeryville
Ruth Atkin, Councilmember

City of Fremont
Suzanne Chan, Councilmember

City of Hayward
Marvin Peixoto, Councilmember

City of Livermore
John Marchand, Mayor

City of Newark
Luis Freitas, Councilmember

City of Oakland
Larry Reid, Vice Mayor

City of Piedmont
John Chiang, Mayor

City of Pleasanton
Jerry Thorne, Mayor

City of San Leandro
Michael Gregory, Vice Mayor

City Of Union City
Carol Dutra-Vernaci, Mayor

Executive Director
Arthur L. Dao

Chair: John Chiang
Vice Chair: Tom Blalock

Members: Marilyn Ezzy- Ashcraft Peggy Thomsen
Jerry Thorne Richard Valle

Ex-Officio Members: Scott Haggerty Rebecca Kaplan

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 ROLL CALL

2 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.

3 CONSENT CALENDAR

3A. [Minutes of April 8, 2013 - Page 1](#) **A**

4 REGULAR MATTERS

4A. [Approval of a Revised Sales Tax Revenues Projection for Fiscal Year 2012-2013 – Page 3](#) **A**

4B. [Approval of the Fiscal Year 2013-2014 Draft Proposed Consolidated Budget for the Alameda County Transportation Commission – Page 5](#) **I**

4C. [Approval of the Consolidated FY2012-13 Third Quarter Investment Report – Page 19](#) **A**

- 4D [Approval of the Consolidated FY2012-13 Third Quarter Financial Report](#) A
– Page 31

5	COMMITTEE MEMBER REPORTS (VERBAL)	I
6	STAFF REPORT (VERBAL)	I
7	ADJOURNMENT/NEXT MEETING: June 10, 2013	I

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*



**FINANCE AND ADMINISTRATION COMMITTEE
MINUTES OF APRIL 08, 2013
OAKLAND, CA**

Chair John Chiang convened the meeting at 1:05PM.

1 Roll Call

Lee conducted a roll call. A quorum was confirmed.

2 Public Comment

There was no public comment.

3 Consent calendar

3A. Minutes of March 11, 2013

Vice Mayor Chiang requested that the March 11, 2013 minutes reflect that Chair Chiang convened the March 11th meeting. Vice Mayor Ashcraft motioned to approve the consent calendar as amended. Director Tom Blalock seconded the motion. The motion passed 8-0.

4 Regular Matters

4A. Approval of the Alameda CTC Investment Policy

Patricia Reavey recommended that the Commission approve the Alameda CTC Investment Policy effective April 2013. Ms. Reavey stated that the Policy will replace the ACTIA and ACCMA policies, which currently guide Alameda CTC's investments. Ms. Reavey stated that key changes to the policy relate to the minimum credit quality rating required on some authorized investments. This change was made to reflect a change that Standards and Poor's and Moody's have implemented in the way they assign credit ratings. This change will not increase the risk in Alameda CTC's portfolio.

Vice Mayor Ashcraft asked if the minimum rating allowed on state obligations is "A" does that include ratings below "A" such as "A-" or "A3"? Ms. Reavey stated that the minimum rating allowed is in the "A" category which includes "A-" and "A3".

Vice Mayor Ashcraft requested clarification on the implications of the word "legality" as mentioned in the important notes on page 8 of 12 of the policy, but not in general objectives starting on page 1. Ms. Reavey clarified that the language, which came directly from recommended language by the Government Finance Officers Association, referred to the general objectives and listed them as well as to legality concerns that an investment officer may need to refer concerning downgrades of an investment in the portfolio..

Vice Mayor Ashcraft wanted to know if the Commissioners had personal liability insurance. Neal Parish, Legal Counsel, stated that individual Commissioners are not personally liable for actions taken against the Alameda CTC and he stated that that the agency has Directors and Officers Liability insurance.

Director Blalock motioned to approve this item. Councilmember Kaplan seconded the motion. The motion passed 8-0.

4B. Approval of the Creation of an Alameda CTC Other Postemployment Benefits Trust through the California Employers' Retiree Benefits Trust and Delegate the Authority to Request Disbursement from the Trust

Patricia Reavey recommended that the Commission approve the creation of an Alameda CTC Other Postemployment Benefit (OPEB) trust through the California Employers' Retiree Benefits Trust (CERBT) administered by CalPERS and the transfer of the balances in the currently active Alameda County Transportation Improvement Authority (ACTIA) and Alameda County Congestion Management Agency (ACCMA) trusts into the newly created Alameda CTC trust; and the delegation of authority to request disbursements from the newly created Alameda CTC CERBT trust to the Executive Director and the Director of Finance. Ms. Reavey stated that as a result of the merger, the Alameda CTC needed to create a new trust to accumulate postemployment benefits and transfer ACTIA and ACCMA balances into the new trust in the name of Alameda CTC. She concluded by going through the reasons that staff believes that the CERBT trust is the best trust option for Alameda CTC to prefund and to accumulate funds for postemployment benefits.

Director Blalock motioned to approve this item. Vice Mayor Ashcraft seconded the motion. The motion passed 7-0.

5. COMMITTEE MEMBER REPORTS (VERBAL)

Councilmember Kaplan announced that the Bay Area Newspaper awarded her an award for "Best LGBT Politician" and that the City of Oakland launched contracts for the Coliseum BART project which will become a mixed-use development center.

Director Blalock announced that he attended a ribbon cutting ceremony with VTA for the BART Silicon Valley Berryessa Extension Project.

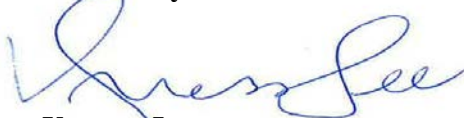
6. STAFF REPORT (VERBAL)

There were no staff reports.

7. ADJOURNMENT: Next Meeting – May 13, 2013

The meeting adjourned at 1:35pm. The next meeting will be held on May 13, 2013.

Attested by:



**Vanessa Lee
Clerk of the Commission**



Memorandum

DATE: May 02, 2012

TO: Finance and Administration Committee

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

SUBJECT: Approval of a Revised Sales Tax Revenue Projection for Fiscal Year 2012-2013

Recommendation

It is recommended that the Commission approve an increase to the Alameda CTC's sales tax revenue projection in the amount of \$7 million for a total FY2012-13 sales tax projection of \$119 million, and an increase in the corresponding pass-through and other expenditures based on the formula established in the transportation expenditure plan.

Summary

The proposed increase is 7.14 percent higher than the currently adopted budget. Based on receipts to date, sales tax revenues have out-performed the original projection in the budget by 7.12 percent. Overall receipts in the 1st and 2nd quarters of the year were higher than budget by about 5.92 percent. The receipts received over the last couple of months are still estimates until the 3rd quarter adjustment to "true up" the amounts received to date is received in June. The increase in sales tax revenues over the last several months reflects positive changes to the economy in Alameda County. This revised projection exceeds historical peak levels of \$116.3 million experienced in FY2007-08. If approved, this revised sales tax projection will be included as a budget adjustment to the FY2012-13 budget, increasing projected revenues by \$7 million and the corresponding pass-through and other expenditures based on the formula established in the transportation expenditure plan.

Fiscal Impacts

The proposed revision to the Alameda CTC's FY2012-13 sales tax revenue projection would provide additional resources of \$7 million and authorize the corresponding pass-through and other expenditures based on the formula established in the transportation expenditure plan.

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Memorandum

DATE: May 02, 2013

TO: Finance and Administration Committee

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

SUBJECT: **Approval of the Fiscal Year 2013-2014 Draft Proposed Consolidated Budget for the Alameda County Transportation Commission**

Recommendations

It is recommended that the Commission approve the attached Draft Proposed Consolidated Budget for fiscal year 2013-14.

Summary

The Alameda County Transportation Commission's (Alameda CTC) FY2013-14 Proposed Consolidated Budget demonstrates a sustainable, balanced budget utilizing projected revenues and fund balance to fund total expenditures. A budget is considered balanced when (1) total revenues equal total expenditures, (2) total revenues are greater than total expenditures, or (3) total revenues plus fund balance are greater than total expenditures. The Alameda CTC budget should fit into this third category over the next few years, as the accumulation of Measure B and Vehicle Registration Fee (VRF) funds are utilized to fund capital projects and programs in Alameda County.

The proposed budget has been prepared based on the modified accrual basis of accounting, which is consistent with the basis utilized to prepare our audited financial statements. It has been segregated by fund type and includes an adjustment column to eliminate interagency revenues and expenditures on a consolidated basis. The fund types are comprised of General Funds, Special Revenue Funds, Exchange Fund, and Capital Project Funds.

The proposed budget contains projected revenues totaling \$165.3 million of which sales tax revenues comprise \$120.0 million, or 73 percent, and VRF revenues comprise \$11.5 million, or 7 percent. In addition, the proposed budget also includes the projected FY2012-13 ending fund balance of \$96.3 million for total available resources of \$261.5 million. The projected revenues are offset by \$168.5 million in anticipated expenditures of which \$65.4 million, or 39 percent, are allocated for capital projects. These revenue and expenditure totals constitute a net reduction in fund balance of \$3.2 million and a projected consolidated ending fund balance of \$93.0 million. The reduction in fund balance is mostly due to the Alameda County Transportation Improvement Authority's (ACTIA) capital program and will be funded through accumulated Measure B sales tax revenues.

Approval for the Draft Proposed Capital budgets is requested for the amounts found in the “Proposed FY2013-14 Capital Budget with Estimated Roll Over” column on each of the capital budget sheets for the Congestion Management function, ACTIA 2000 Measure B and Alameda County Transportation Authority (ACTA) 1986 Measure B. This column includes both the additional capital budget amount requested for FY2013-14 as well as the roll over balance from FY2012-13. The capital amount carried forward to the consolidated Alameda CTC Proposed Budget does not include the roll forward balances because these amounts are still included in the projected roll forward fund balance from the FY2012-13 adopted budget. During the mid-year budget update process, the roll forward fund balance will be updated to actual based on the audited financial statements. Therefore the capital budget amount on the consolidated budget spreadsheet for the mid-year budget update will be for the full capital budget including both the actual roll forward balance from FY2012-13 and any additional requested capital budget for FY2013-14. This methodology is required to ensure accurate and reliable fund balance information in Alameda CTC budgets.

The proposed budget incorporates the effort required to address One Bay Area Grant (OBAG) requirements over the next fiscal year and includes revenues and expenditures necessary to provide the following vital programs and planning projects for Alameda County:

- Transportation and Land Use Planning
- Safe Routes to School (SR2S)
- SR2S Capital Technical Assistance Program
- Countywide Transportation Plan
- Community Based Transportation Program
- Congestion Management Programs
- SR2S BikeMobile Program
- Travel Model Support
- Guaranteed Ride Home Program
- Vehicle Registration Fee Programs
- Transportation For Clean Air Programs
- Pass-Through Funding Programs

In addition to the planning projects and programs listed above, the proposed budget also contains revenues and expenditures necessary to fund and deliver significant capital projects that expand access and improve mobility in Alameda County consistent with the FY2013-14 Strategic Plan also being considered this month by the Commission. Some of the most significant projects included in the proposed budget are as follows:

- BART Warm Springs Extension Project
- I-880 to Mission Blvd. and East-West Connector Project
- BART Oakland Airport Connector Project
- I-80 Integrated Corridor Mobility Project
- Isabel Avenue – Route 84/I-580 Interchange Project
- Route 84 Expressway Project in Livermore
- Route 92 Clawiter-Whitesell Interchange
- I-880 Southbound HOV Lane Project
- I-580 Corridor Improvement Projects

The proposed budget allows for an additional inter-fund loan from the ACTA Capital Fund to the Alameda County Congestion Management Agency (ACCMA) General Fund of \$5 million, if and when necessary during FY2013-14, which would bring the total authorized loan amount to \$15 million. The loan program was adopted by the Commission in March, 2011 to help cash flow the ACCMA Capital Projects Fund. It also assumes an inter-fund loan of \$36.6 million from the ACTA Capital Fund to the ACTIA Capital Fund, which will delay the need for external financing to the second quarter of FY2014-15 based on the most recent cash flow projections.

Discussion/ Background

The proposed budget for FY2013-14 was developed with a focus on the mission and core functions of the Alameda CTC as defined in the Strategic Business Plan and enables the Alameda CTC to plan, fund and deliver transportation programs and projects that expand access and improve mobility in Alameda County. The proposed budget helps meet these goals by assigning available resources in the budget in order to formulate strategies and solutions for transportation opportunities and needs identified in the planning process; assigning the funding necessary to evaluate, prioritize, and finance programs and projects; and programming funds in order to deliver quality programs and projects on schedule and within budget.

Major Line Item Detail

Sales Tax Revenues – Increase of \$1 million, or about 1 percent, over the FY2012-13 Revised Budget of \$119.0 million being proposed today to \$120.0 million. The \$119.0 million budget adjustment being proposed for FY2012-13 exceeds the historical peak level of \$116.3 million collected in FY2007-08 by ACTIA for Measure B.

Vehicle Registration Fee (VRF) Revenues – Increase of \$0.8 million, or 7.2 percent, over the FY2012-13 Revised Budget of \$10.7 million to \$11.5 million. This projection is based on revenues received since the beginning of the program as we now have more than one whole year's worth of collection data to use as a basis for projections.

Grant Revenues – Decrease of \$31.5 million, or 63 percent, from the FY2012-13 Revised Budget to \$18.7 million due to capital project roll forward balances accounted for in the budgeted fund balance rolled forward from FY2012-13. Approximately 93 percent of grant revenues in the FY2013-14 budget come from local sources, 1 percent from regional sources, 4 percent from state sources and 2 percent from federal sources.

Salaries and Benefits – Remain unchanged from FY2012-13 Revised Budget of \$4.2 million. The proposed budget for FY2013-14 provides funding for 25 of the 27 approved Full Time Equivalent (FTE) positions in compliance with the approved salary and benefit structure.

General Office Expenses – Increase of \$0.3 million, or 12 percent, from the FY2012-13 Revised Budget to \$2.7 million due to one-time office relocation costs.

Other Administration – Decrease of \$1.4 million, or 46 percent, from the FY2012-13 Revised Budget to \$1.6 million related to an overall cost cutting effort for annually renewed contracts and capital items accounted for in the capital projects budget.

Planning Costs – Increase of \$0.4 million, or 14 percent, over the FY2012-13 Revised Budget of \$2.4 million to \$2.8 million mostly to support the Priority Development Areas (PDA) as defined by the Commission adopted PDA investment and growth strategy and to meet OBAG requirements.

Programs Costs - Increase of \$7.7 million over the FY2012-13 Revised Budget to \$97.8 million mostly due to an increase in Exchange Program activity and in the projection for sales tax revenues. Pass-through funding is based on a calculation of sales tax receipts as prescribed in the 2000 Measure B Transportation Expenditure Plan.

Capital Projects Expenditures – Decrease of \$165.8 million, or 74 percent, from the FY2012-13 Revised Budget of \$224.7 million to \$58.9 million due to the capital budget rolled from FY2012-13 included in the roll forward fund balance from the FY2012-13 Revised Budget.

Limitation Ratios

The ACTIA Salary and Benefits Limitation ratio of 0.58 percent and the Administrative Cost Limitation ratio of 2.68 percent were calculated based on the proposed budgeted expenditures and were found to be in compliance with the 1.00 percent and 4.5 percent limitation requirement, respectively.

Fiscal Impacts

The fiscal impact of the FY2013-14 Proposed Consolidated Budget would be to provide resources of \$165.3 million and authorize expenditures of \$168.5 million with an overall decrease in fund balance of \$3.2 million for a projected ending fund balance of \$93.0 million.

Attachments

Attachment A:	Alameda CTC FY2013-14 Draft Proposed Consolidated Budget
Attachment B:	Congestion Management FY2013-14 Draft Proposed Capital Projects Budget
Attachment C:	2000 Measure B Sales Tax FY2013-14 Draft Proposed Capital Projects Budget
Attachment D:	1986 Measure B Sales Tax FY2013-14 Draft Proposed Capital Projects Budget
Attachment E:	ACTIA FY2013-14 Draft Budget Limitations Calculations

**Alameda County Transportation Commission
Fiscal Year 2013-2014 Draft Proposed Budget**

Attachment A

	General Funds	Special Revenue Funds	Exchange Fund	Capital Project Funds	Inter-Agency Adjustments/ Eliminations	Total
Projected Beginning Fund Balance	\$ 18,562,712	\$ 13,686,045	\$ 1,830,442	\$ 62,176,976	\$ -	\$ 96,256,175
Revenues:						
Sales Tax Revenues	5,400,000	68,645,400	-	45,954,600	-	120,000,000
Investment Income	-	-	-	472,000	-	472,000
Member Agency Fees	1,394,819	-	-	-	-	1,394,819
VRF Funds	-	11,500,000	108,108	1,145,000	(1,253,108)	11,500,000
Other Revenues	582,749	1,928,821	11,212,797	(674,190)	141,441	13,191,618
Grants	9,633,377	116,628	-	14,588,813	(5,619,891)	18,718,927
Total Revenues	17,010,945	82,190,849	11,320,905	61,486,222	(6,731,558)	165,277,363
Expenditures:						
<u>Administration</u>						
Salaries and Benefits	1,659,103	-	-	221,046	-	1,880,149
General Office Expenses	2,705,365	48,000	-	345,874	(367,000)	2,732,238
Other Administration	942,666	340,594	87,000	215,362	-	1,585,622
Commission and Community Support	234,875	33,000	-	20,125	(33,000)	255,000
Contingency	175,000	-	-	25,000	-	200,000
<u>Planning</u>						
Salaries and Benefits	809,459	-	-	-	-	809,459
Countywide Transportation Plan	1,150,000	-	-	-	(1,100,000)	50,000
Congestion Management Program	250,000	-	-	-	-	250,000
Other Planning Projects	2,511,850	-	-	-	-	2,511,850
<u>Programs</u>						
Salaries and Benefits	397,322	705,086	49,941	-	(294,317)	858,033
Programs Management	1,056,543	791,955	11,492	92,842	-	1,952,831
Safe Routes to School Programs	3,101,500	-	-	-	-	3,101,500
VRF Programming and Other Costs	-	10,764,968	-	-	(108,108)	10,656,860
Measure B Pass-Through	-	64,231,409	-	-	-	64,231,409
Grant Awards	-	5,307,392	-	-	(614,093)	4,693,299
Other Programming	125,000	2,094,673	11,064,363	-	(120,000)	13,164,036
<u>Capital Projects</u>						
Salaries and Benefits	-	-	-	1,213,856	(556,206)	657,650
Capital Project Expenditures	-	-	-	63,281,987	(4,376,608)	58,905,380
<u>Indirect Cost Recovery/Allocation</u>						
Indirect Cost Recovery from Capital, Spec Rev & Exch Funds	(837,774)	-	-	-	837,774	-
Total Expenditures	14,280,909	84,317,077	11,212,797	65,416,091	(6,731,558)	168,495,316
Net Change in Fund Balance	2,730,036	(2,126,228)	108,108	(3,929,869)	0	(3,217,953)
Projected Ending Fund Balance	\$ 21,292,748	\$ 11,559,817	\$ 1,938,550	\$ 58,247,107	\$ 0	\$ 93,038,222

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**Alameda County Congestion Management Function
Fiscal Year 2013-2014
Draft Proposed Capital Project Budget**

Project Name	Project #	Estimated FY 2012-13 Rollover to FY 2013-14	Proposed FY 2013-14 Capital Budget	Proposed FY 2013-14 Capital Budget w/ Estimated Rollover	Funding Sources				
					Total Local	Total Regional	Total State	Total Federal	
									Funding Sources
I-580 San Leandro Soundwall/Landscape	774.0-1	\$ 817,533	\$ (237,685)	\$ 579,848	\$ 229,847	\$ -	\$ -	\$ 350,000	
Grand MacArthur	702.0	-	-	-	-	-	-	-	
I-680 HOT Lane	710.0-5	3,939,152	199,285	4,138,437	2,730,354	-	1,000,000	408,083	
I-680 Northbound HOV / Express Lane	721.0	2,381,211	726,323	3,107,534	3,107,534	-	-	-	
I-80 Gilman Interchange Improvements	765.0	1,787,621	(939,423)	848,198	248,000	-	-	600,198	
I-580 PSR at 106th Eastbound Off-Ramp	735.0	126,380	(126,380)	-	-	-	-	-	
Smart Corridors Operation and Maintenance	945.0	156,860	1,045,000	1,201,860	1,201,860	-	-	-	
Smart Corridors Operation and Maintenance/Tri-Valley	945.1	47,145	-	47,145	47,145	-	-	-	
Caldecott Tunnel	917.0	1,150,000	250,000	1,400,000	1,400,000	-	-	-	
Center to Center	715.0	553,183	-	553,183	-	-	-	553,183	
I-880 North Safety & Op Improv 23rd&29th	717.0	3,666,632	200,000	3,866,632	1,032,605	822,796	2,011,231	-	
I-580 Eastbound HOV Lane	720.0	-	-	-	-	-	-	-	
I-580 Environmental Mitigation	720.3	76,635	-	76,635	-	-	-	-	
I-580 Eastbound Express (HOT) Lane	720.4	1,697,396	550,000	2,247,396	51,522	555,000	656,646	984,228	
I-580 Eastbound Auxiliary (AUX) Lane	720.5	4,801,482	(793,955)	4,007,527	2,365,000	1,567,527	-	75,000	
I-580 Right of Way Preservation	723.0	643,818	279,122	922,940	669,508	-	253,432	-	
I-580 Westbound HOV Lane	724.0, 4-5	2,309,316	4,553,223	6,862,539	3,292,123	1,511,000	1,000,000	1,059,416	
I-580 Westbound HOT Lane	724.1	3,185,509	-	3,185,509	1,138,590	-	973,090	1,073,829	
Altamont Commuter Express Operations	725.0	17,593	-	17,593	-	-	-	-	
Altamont Commuter Express	725.1	4,623,084	-	4,623,084	4,230,665	-	392,419	-	
I-880 Southbound HOV Lane	730.0-2	2,977,231	4,267,211	7,244,442	7,052,363	-	-	192,079	
I-880 Southbound HOV Lane Landscaping/Hardscaping	730.3	344,351	672,382	1,016,733	53,656	-	23,077	940,000	
Webster Street Smart Corridor	740.0-2	1,936,002	(1,236,374)	699,628	83,628	-	-	616,000	
Marina Boulevard/I-880 PSR	750.0	205,144	144,856	350,000	350,000	-	-	-	
East Bay Greenway - Segment 7A	760.0-1	-	1,577,417	1,577,417	499,017	-	-	-	
I-680/880 Cross Connector PSR	770.0	351,814	-	351,814	351,814	-	-	1,078,400	
I-680 SB HOV Lane	772.0	131,002	-	131,002	24,486	-	33,296	73,220	
I-80 Integrated Corridor Mobility	791.0-6	10,431,613	2,438,620	12,870,233	875,641	-	11,903,617	90,975	
		\$ 48,357,706	\$ 13,569,622	\$ 61,927,328	\$ 31,052,951	\$ 4,532,958	\$ 18,246,808	\$ 8,094,611	

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**2000 Measure B Sales Tax
Fiscal Year 2013-2014
Draft Proposed Capital Project Budget**

Funding Sources								
Project Name	Project #	Estimated FY 2012-13 Rollover to FY 2013-14	Proposed FY 2013-14 Capital Budget	Proposed FY 2013-14 Capital Budget w/ Estimated Rollover	2000 Measure B			State TCRP
						Regional RM2		
ACE Capital Improvements	601.0	\$ 4,230,665	\$ -	\$ 4,230,665	\$ 4,230,665	\$ -	\$ -	
BART Warm Springs Extension	602.0	19,548,197	15,000,000	34,548,197	34,548,197	-	-	
BART Oakland Airport Connector	603.0	-	20,000,000	20,000,000	20,000,000	-	-	
Downtown Oakland Streetscape	604.0	3,782,700	-	3,782,700	3,782,700	-	-	
Fruitvale Transit Village	605.0	-	-	-	-	-	-	
Union City Intermodal Station	606.0	-	-	-	-	-	-	
Telegraph Avenue Bus Rapid Transit	607.1	2,521,467	2,000,000	4,521,467	4,521,467	-	-	
San Pablo Avenue Corridor Transit	607.2	-	-	-	-	-	-	
Telegraph Avenue Rapid Bus Service	607.3	-	-	-	-	-	-	
I-680 Express Lane	608.0	5,641,578	-	5,641,578	4,301,578	-	-	1,340,000
Iron Horse Trail	609.0	500,000	500,000	1,000,000	1,000,000	-	-	
I-880/Broadway-Jackson Interchange	610.0	2,527,324	-	2,527,324	2,527,324	-	-	
I-880/Washington Ave I/C	611.0	-	-	-	-	-	-	
I-580/Castro Valley Interchanges Improvements	612.0	1,627,243	-	1,627,243	1,627,243	-	-	
Lewelling/East Lewelling	613.0	650,000	-	650,000	650,000	-	-	
I-580 Auxiliary Lanes	614.0	-	-	-	-	-	-	
I-580 Auxiliary Lanes - Westbound Fallon to Tassajara	614.1	712,000	-	712,000	712,000	-	-	
I-580 Auxiliary Lanes - Westbound Airway to Fallon	614.2	2,174,729	-	2,174,729	2,174,729	-	-	
I-580 Auxiliary Lanes - E/B El Chorro to Airway	614.3	45,000	-	45,000	45,000	-	-	
Rte 92/Clawitter-Whitesell Interchange	615.0	3,973,246	4,000,000	7,973,246	7,973,246	-	-	
Oakland Local Streets	616.0	-	-	-	-	-	-	
Hesperian/Lewelling Widening	617.1	599,622	-	599,622	599,622	-	-	
Westgate Extension	618.1	2,173,850	(1,573,850)	600,000	600,000	-	-	
E. 14th/Hesperian/150th Improvements	619.0	2,104,806	-	2,104,806	2,104,806	-	-	
Newark Local Streets	620.0	-	-	-	-	-	-	
I-238 Widening	621.0	198,077	-	198,077	198,077	-	-	
I-680/I-880 Cross Connector Study	622.0	492,517	-	492,517	492,517	-	-	
Isabel - Route 84/I-580 Interchange	623.0	5,749,463	4,525,537	10,275,000	10,275,000	-	-	
Route 84 Expressway	624.0	6,441,953	2,600,000	9,041,953	9,041,953	-	-	
Dumbarton Corridor	625.0	3,281,098	-	3,281,098	3,281,098	150,000	-	
I-580 Corridor/BART to Livermore	626.0	3,115,243	384,757	3,500,000	3,500,000	-	-	
Congestion Relief Emergency Fund - Unallocated	627.0	-	-	-	-	-	-	
Congestion Relief Emergency Fund - Vasco Road	627.1	-	-	-	-	-	-	
I-80 Integrated Corridor Mobility	627.2	590,844	438,249	1,029,093	590,844	-	-	
I-880 Corridor Improvements in Oakland and San Leandro	627.3	934,769	-	934,769	1,373,018	-	-	
CWTP/TEP Development	627.4	50,000	-	50,000	50,000	-	-	
Studies at Congested Segments/Locations on CMP	627.5	800,000	-	800,000	800,000	-	-	
Project Closeout	600.0	-	795,609	795,609	795,609	-	-	
		\$ 74,466,390	\$ 48,670,302	\$ 123,136,693	\$ 121,646,693	\$ 150,000	\$ 1,340,000	

Attachment C

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**1986 Measure B Sales Tax
Fiscal Year 2013-2014
Draft Proposed Capital Project Budget**

Project Name	Project #	Estimated FY 2012-13 Rollover to FY 2013-14	Proposed FY 2013-14 Capital Budget	Proposed FY 2013-14 Capital Budget w/ Estimated Rollover
I-880 to Mission Blvd. Route 262 Interchange Reconstruction	501.0	\$ 497,357	\$ 102,643	\$ 600,000
I-880 to Mission Blvd. and East-West Connector	505.0	23,141,578	-	23,141,578
Route 238/Mission-Foothill-Jackson Corridor Improvement	506.0	1,497,419	1,502,581	3,000,000
I-580 Interchange Improvements Project in Castro Valley (for ACTIA 12/612.0)	507.0	1,793,036	-	1,793,036
Central Alameda County Freeway System Operational Analysis	508.0	1,000,000	100,000	1,100,000
Castro Valley Local Area Traffic Circulation Improvement	509.0	1,669,496	330,504	2,000,000
Project Closeout	500.0	186,967	313,033	500,000
		<u>\$ 29,785,854</u>	<u>\$ 2,348,761</u>	<u>\$ 32,134,614</u>

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**Alameda County Transportation Improvement Authority
Fiscal Year 2013-2014
Draft Proposed Budget Limitation Calculations**

Net Sales Tax	\$	120,000,000	A
Investments & Other Income		<u>2,123,628</u>	B
Funds Generated	\$	122,123,628	C
Administrative Salaries & Benefits	\$	693,181	D
Other Administration Costs		<u>2,517,007</u>	E
Total Administration Costs	\$	3,210,189	F
Gross Salaries & Benefits to Net Sales Tax		0.5777% = D/A	
Gross Salaries & Benefits to Funds Generated		0.5676% = D/C	
Total Administration Costs to Net Sales Tax		2.6752% = F/A	

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Memorandum

DATE: May 02, 2013

TO: Finance and Administration Committee

FROM: Patricia M. Reavey, Director of Finance
Lily Balinton, Accounting Manager

SUBJECT: Alameda CTC Fiscal Year 2012-2013 Third Quarter Consolidated Investment Report

Recommendation

It is recommended that the Committee accept the attached Alameda CTC Fiscal Year 2012-13 third quarter Consolidated Investment Report (Attachment A).

Summary

- 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.
- As of March 31, 2013, total cash and investments held by the Alameda CTC were \$227.9 million. This total is a decrease of \$54.4 million or 19.3% from the prior year-end balance of \$282.4 million.
- The ACTA investment balance decreased \$12.8 million or 9.1% due to capital project expenditures. The ACTIA investment balance decreased \$37.2 million or 32.8% due to capital project expenditures. The ACCMA investment balance decreased \$4.3 million or 15.2% mostly related to CMA TIP project payments.
- Investment yields have declined with the return on investments for the Alameda CTC at 0.67% compared to the prior year's return of 0.99%. Return on investments were projected for the FY2012-13 budget year at varying rates ranging from 0 - 1.00% depending on investment type.
- Based on the most current cash flow projections updated in February, 2013, ACTIA will require external financing by the 2nd quarter of FY2014-15 to satisfy capital project obligations. The cash flow projection scenario assumes a short term loan from ACTA capital funds, which would be paid back as soon as financing is executed.

Discussion

As of March 31, 2013, the Alameda CTC portfolio managed by investment advisors consisted of approximately 21.4% US Treasury Securities, 47.6% Federal Agency Securities, 2.1% Corporate Notes, 17.8% Commercial Paper, 5.3% Negotiable CDs and 5.8% Money Market Funds (See Attachment B). The Alameda CTC portfolio is in compliance with both the adopted investment policy and the California Government Code.

The Employment Development Department reported an unemployment rate in Alameda County for March, 2013 of 7.7%, down 0.5% from the previous quarter end statement, and between that of California, at 9.4%, and the United States, at 7.6% (per the US Department of Labor). These decreases are believed to be due in part to shrinkage in the labor force as some unemployed workers gave up searching for jobs. Alameda County increases in jobs were in the categories of professional and business services, construction, and local and state government education. Unemployment rates are still very high when compared to historical national rates which ranged from 4.0 – 5.0% in the years 2001 – 2007.

The month of March 2013 showed evidence of continued gradual strengthening of the US economy. Economists are predicting growth in the gross domestic product (GDP), however they are worried about the effects sequestration will have in the second half of the year. The Federal Reserve voted to keep the federal funds rate near zero and reiterated its commitment to monthly purchases of Treasuries and mortgage-backed securities. Treasury bond yields were mainly unchanged for both the shorter-maturity (three years and under) and intermediate-maturity (five years and over). While Europe struggles with weakness in many European economies, the U.S. seems to have gained some momentum driven by strong consumer spending, growing personal income, and a rise in value for housing and equity securities.

Attachments

Attachment A: Consolidated Investment Report as of March 31, 2013

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

Alameda CTC							
Consolidated Investment Report							
As of March 31, 2013							
ACTA	Un-Audited	Interest Earned			FY 2011-2012		
	Investment Balance	As of March 31, 2013	Interest earned	Budget	Investment Balance	Interest earned	
		Approx. ROI			June 30, 2012	FY 2011-2012	
Checking Account	\$ 100,596	0.03%	21		\$ 103,510	\$ 45	
State Treas. Pool (LAIF)	20,661,687	0.18%	28,244		14,808,441	105,009	
Investment Advisors (1)	96,685,188	1.18%	853,919		115,361,268	2,139,191	
Loan to ACCMA	10,000,000				10,000,000	-	
ACTA Total	127,447,470	0.92%	882,184	768,750	140,273,219	2,244,245	1.60%
					Approx. ROI		
ACTIA	Un-Audited	Interest Earned			FY 2011-2012		
	Investment Balance	As of March 31, 2013	Interest earned	Budget	Investment Balance	Interest earned	
		Approx. ROI			June 30, 2012	FY 2011-2012	
Community Bank (OPEB)(2)	\$ 911,054	0.10%	681		\$ 910,373	\$ 865	
Checking Account	\$ 4,972,966	0.00%	174		\$ 8,760,886	\$ 147	
State Treas. Pool (LAIF)	17,534,507	0.48%	63,146		36,040,309	208,541	
Investment Advisors (1)	53,794,008	0.29%	116,450		68,742,558	218,683	
ACTIA Total	76,301,480	0.31%	179,770	135,000	113,543,752	427,371	0.38%
					Approx. ROI		
ACCMA	Un-Audited	Interest Earned			FY 2011-2012		
	Investment Balance	As of March 31, 2013	Interest earned	Budget	Investment Balance	Interest earned	
		Approx. ROI			June 30, 2012	FY 2011-2012	
Checking Account	\$ 4,235,611	0.00%			\$ 2,911,113	\$ -	
State Treas. Pool (LAIF)	14,724,899	0.32%	35,354		17,537,573	45,846	
Project Deferred Revenue (3)	15,232,429	0.37%	42,698		18,088,066	66,302	
Loan from ACTA	(10,000,000)				(10,000,000)	-	
ACCMA Total	\$ 24,192,939	0.43%	78,053	-	\$ 28,536,752	\$ 112,148	0.39%
					Approx. ROI		
ACTC TOTAL	\$ 227,941,889	0.67%	1,140,007	903,750	\$ 282,353,723	\$ 2,783,764	

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) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective project fund which include TVTC, San Leandro Marina, TCRP and PTMISEA funds.
- (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 March 31, 2013

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 06/30/2008 3.375% 06/30/2013	912828JD3	13,830,000.00	AA+	Aaa	03/22/12	03/27/12	14,368,613.67	0.28	117,335.32	13,936,314.53	13,942,368.75
US TREASURY NOTES DTD 09/30/2008 3.125% 09/30/2013	912828JM3	3,900,000.00	AA+	Aaa	03/22/12	03/27/12	4,064,531.25	0.32	332.99	3,954,238.43	3,957,891.60
Security Type Sub-Total		17,730,000.00					18,433,144.92	0.29	117,668.31	17,890,552.96	17,900,260.35
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK GLOBAL NOTES DTD 02/03/2012 0.220% 08/08/2013	313376UV5	5,000,000.00	AA+	Aaa	11/27/12	11/28/12	5,001,135.00	0.19	1,619.44	5,000,577.00	5,001,610.00
FHLB NOTES DTD 02/13/2012 0.280% 08/13/2013	313376WB7	9,700,000.00	AA+	Aaa	11/27/12	11/28/12	9,706,372.90	0.19	3,621.33	9,703,300.33	9,705,412.60
FHLB GLOBAL BONDS DTD 08/01/2008 4.000% 09/06/2013	3133XR88	4,400,000.00	AA+	Aaa	03/22/12	03/27/12	4,629,680.00	0.37	12,222.22	4,468,714.89	4,474,346.80
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	4,725,000.00	AA+	Aaa	08/21/12	08/22/12	4,754,484.00	0.28	10,139.06	4,740,931.90	4,745,719.13
Security Type Sub-Total		23,825,000.00					24,091,671.90	0.24	27,602.05	23,913,524.12	23,927,088.53
Commercial Paper											
BANK OF TOKYO MITSUBISHI UFJ LTD CP -- 0.000% 05/15/2013	06538BSF1	2,200,000.00	A-1	P-1	01/14/13	01/15/13	2,198,093.33	0.26	0.00	2,199,300.88	2,199,443.40
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 05/30/2013	6555P0SW0	4,000,000.00	A-1+	P-1	12/03/12	12/04/12	3,994,296.67	0.29	0.00	3,998,098.88	3,998,788.00
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 06/12/2013	06538BTC7	2,590,000.00	A-1	P-1	02/12/13	02/12/13	2,587,841.67	0.25	0.00	2,588,705.00	2,588,873.35
TODA MOTOR CREDIT CORP COMM PAPER -- 0.000% 07/10/2013	89233GUA2	2,590,000.00	A-1+	P-1	01/10/13	01/11/13	2,586,892.00	0.24	0.00	2,588,273.32	2,588,629.89

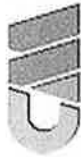


Managed Account Detail of Securities Held For the Month Ending **March 31, 2013**

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
Commercial Paper											
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 07/15/2013	36959HUF2	4,325,000.00	A-1+	P-1	01/14/13	01/15/13	4,319,998.62	0.23	0.00	4,322,098.66	4,322,746.68
US BANK NA COMM PAPER -- 0.000% 09/03/2013	9033EOW36	2,100,000.00	A-1+	P-1	03/07/13	03/08/13	2,098,120.50	0.18	0.00	2,098,372.50	2,097,309.90
Security Type Sub-Total		17,805,000.00					17,785,242.79	0.25	0.00	17,794,849.24	17,795,791.22
Certificate of Deposit											
RABOBANK NEDERLAND NV NY CERT DEPOS DTD 01/14/2013 0.270% 07/15/2013	21684BDW1	2,755,000.00	A-1+	P-1	02/01/13	02/04/13	2,755,368.77	0.24	1,591.01	2,755,240.51	2,755,486.53
Security Type Sub-Total		2,755,000.00					2,755,368.77	0.24	1,591.01	2,755,240.51	2,755,486.53
Managed Account Sub-Total		62,115,000.00					63,065,428.38	0.26	146,861.37	62,354,166.83	62,378,626.63
Securities Sub-Total		\$62,115,000.00					\$63,065,428.38	0.26%	\$146,861.37	\$62,354,166.83	\$62,378,626.63
Accrued Interest											\$146,861.37
Total Investments											\$62,525,488.00

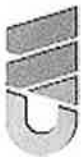




Alameda CTC- Alameda Cnty Trans Authority
Account #470

Holdings Report
As of 3/31/13

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	Maturity Duration
3133XXYX9	FHLB Note 1.875% Due 6/21/2013	2,480,000.00	06/18/2012 0.25 %	2,520,324.80 2,488,900.02	100.40 0.08 %	2,489,907.60 12,916.67	8.44 % 1,007.58	Aaa AA+	0.22 0.22
31331JPK3	FFCB Note 1.375% Due 6/25/2013	2,500,000.00	06/18/2012 0.25 %	2,528,575.00 2,506,546.83	100.32 0.02 %	2,507,910.00 9,166.67	8.49 % 1,363.17	Aaa AA+	0.24 0.23
31398ASD5	FNMA Note 3.875% Due 7/12/2013	1,700,000.00	04/09/2009 2.24 %	1,811,683.20 1,707,344.74	101.09 0.01 %	1,718,451.80 14,455.90	5.85 % 11,107.06	Aaa AA+	0.28 0.28
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	4,000,000.00	Various 2.35 %	4,411,330.00 4,030,231.05	101.51 0.21 %	4,060,412.00 31,666.67	13.81 % 30,180.95	Aaa AA+	0.34 0.33
31331KZJ2	FFCB Note 0.35% Due 9/23/2013	1,500,000.00	03/22/2012 0.38 %	1,499,430.00 1,499,818.31	100.10 0.14 %	1,501,530.00 116.67	5.07 % 1,711.69	Aaa AA+	0.48 0.48
31331GCS6	FFCB Note 3.875% Due 10/7/2013	2,300,000.00	02/04/2009 2.89 %	2,397,934.00 2,310,856.03	101.95 0.11 %	2,344,744.20 43,077.08	8.06 % 33,888.17	Aaa AA+	0.52 0.51
3133XSAE8	FHLB Note 3.625% Due 10/18/2013	2,000,000.00	03/03/2009 2.69 %	2,080,600.00 2,009,544.11	101.91 0.14 %	2,038,116.00 32,826.39	6.99 % 28,571.89	Aaa AA+	0.55 0.54
3134A4UK8	FHLMC Note 4.875% Due 11/15/2013	2,500,000.00	01/08/2009 2.44 %	2,776,632.50 2,535,613.90	102.99 0.06 %	2,574,795.00 46,041.67	8.84 % 39,181.10	Aaa AA+	0.63 0.61
3137EACZ0	FHLMC Note 0.375% Due 11/27/2013	2,600,000.00	10/25/2012 0.24 %	2,603,848.00 2,602,326.25	100.14 0.17 %	2,603,520.40 3,358.33	8.80 % 1,194.15	Aaa AA+	0.66 0.65
31398A5W8	FNMA Note 0.75% Due 12/18/2013	2,600,000.00	05/23/2012 0.34 %	2,616,822.00 2,607,662.38	100.44 0.14 %	2,611,401.00 5,579.17	8.83 % 3,738.62	Aaa AA+	0.72 0.71
Total Agency		24,180,000.00	1.44 %	25,247,179.50 24,298,843.62	0.12 %	24,450,788.00 199,205.22	83.17 % 151,944.38	Aaa AA+	0.46 0.45
COMMERCIAL PAPER									
4662J0SM5	JP Morgan Discount CP 0.28% Due 5/21/2013	1,060,000.00	11/20/2012 0.28 %	1,058,499.51 1,058,499.51	99.86 0.28 %	1,058,499.51 1,088.27	3.58 % 0.00	P-1 A-1	0.14 0.14
89233GTC0	Toyota Motor Credit Discount CP 0.31% Due 6/12/2013	1,150,000.00	10/11/2012 0.31 %	1,147,583.72 1,147,583.72	99.79 0.31 %	1,147,583.72 1,703.28	3.88 % 0.00	P-1 A-1+	0.20 0.20
Total Commercial Paper		2,210,000.00	0.30 %	2,206,083.23 2,206,083.23	0.30 %	2,206,083.23 2,791.55	7.45 % 0.00	P1 A-1	0.17 0.17
MONEY MARKET FUND FI									
43114701	Highmark Govt Money Market Fund	183,031.28	Various 0.00 %	183,031.28 183,031.28	1.00 0.00 %	183,031.28 0.00	0.62 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		183,031.28	0.00 %	183,031.28 183,031.28	0.00 %	183,031.28 0.00	0.62 % 0.00	Aaa AAA	0.00 0.00
US CORPORATE									
91159HGW4	US Bancorp Note 2% Due 6/14/2013	1,175,000.00	09/13/2012 0.31 %	1,189,628.75 1,179,024.27	100.36 0.21 %	1,179,255.85 6,984.72	4.00 % 231.58	A1 A+	0.21 0.20



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	Maturity Duration
Total US Corporate									
		1,175,000.00	0.31 %	1,189,628.75 1,179,024.27	0.21 %	1,179,255.85 6,984.72	4.00 % 231.58	A1 A+	0.21 0.20
US TREASURY									
912828PL8	US Treasury Note 0.75% Due 12/15/2013	1,400,000.00	Various 0.23 %	1,408,283.99 1,405,179.33	100.42 0.15 %	1,405,906.60 3,086.54	4.75 % 727.27	Aaa AA+	0.71 0.71
Total US Treasury									
		1,400,000.00	0.23 %	1,408,283.99 1,405,179.33	0.15 %	1,405,906.60 3,086.54	4.75 % 727.27	Aaa AA+	0.71 0.71
TOTAL PORTFOLIO									
		29,148,031.28	1.24 %	30,234,206.75 29,272,161.73	0.13 %	29,425,064.96 212,068.03	100.00 % 152,903.23	Aaa AA+	0.44 0.43
TOTAL MARKET VALUE PLUS ACCRUED						29,637,132.99			



Managed Account Detail of Securities Held

For the Month Ending March 31, 2013

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 04/30/2008 3.125% 04/30/2013	912828HY9	9,575,000.00	AA+	Aaa	04/26/12	04/27/12	9,857,013.67	0.20	125,638.81	9,597,419.00	9,597,817.23
US TREASURY NOTES DTD 06/30/2008 3.375% 06/30/2013	912828JD3	3,245,000.00	AA+	Aaa	08/21/12	08/22/12	3,332,969.92	0.20	27,530.96	3,270,561.74	3,271,365.63
Security Type Sub-Total		12,820,000.00					13,189,983.59	0.20	153,169.77	12,867,980.74	12,869,182.86
Federal Agency Discount Note											
FEDERAL HOME LOAN BANKS DISC NOTE -- 0.000% 09/20/2013	31385LY0	3,500,000.00	A-1+	P-1	03/28/13	04/01/13	3,497,826.11	0.13	0.00	3,497,826.11	3,497,531.38
Security Type Sub-Total		3,500,000.00					3,497,826.11	0.13	0.00	3,497,826.11	3,497,531.38
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 08/06/2010 1.000% 09/23/2013	31398A250	3,350,000.00	AA+	Aaa	08/21/12	08/22/12	3,377,034.50	0.26	744.44	3,361,901.98	3,363,611.05
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	3,400,000.00	AA+	Aaa	08/21/12	08/22/12	3,421,216.00	0.28	7,295.83	3,411,464.22	3,414,909.00
Security Type Sub-Total		6,750,000.00					6,798,250.50	0.27	8,040.27	6,773,366.20	6,778,520.05
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 07/01/2013	89233GU12	2,000,000.00	A-1+	P-1	01/02/13	01/02/13	1,997,700.00	0.23	0.00	1,998,837.22	1,999,114.00
US BANK NA COMM PAPER 0.000% 09/03/2013	9033EOW36	2,730,000.00	A-1+	P-1	03/07/13	03/08/13	2,727,556.65	0.18	0.00	2,727,884.25	2,726,502.87
Security Type Sub-Total		4,730,000.00					4,725,256.65	0.20	0.00	4,726,721.47	4,725,616.87
Certificate of Deposit											



For the Month Ending **March 31, 2013**

Managed Account Detail of Securities Held

ALAMEDA CNTY TRANSPORTATION IMPROV AUTH - 03068510

Security Type/Description	S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Certificate of Deposit									
STANDARD CHARTERED BANK NY FLOATING CD DTD 10/12/2012 0.590% 04/12/2013	A-1+	P-1	10/11/12	10/12/12	4,500,000.00	1.17	12,611.25	4,500,000.00	4,513,680.45
Security Type Sub-Total					4,500,000.00	1.17	12,611.25	4,500,000.00	4,513,680.45
Managed Account Sub-Total					32,300,000.00	0.34	173,821.29	32,365,894.52	32,384,531.61
Securities Sub-Total					\$32,300,000.00	0.34%	\$173,821.29	\$32,365,894.52	\$32,384,531.61
Accrued Interest							\$173,821.29		\$173,821.29
Total Investments									\$32,558,352.90

Bolded items are forward settling trades.





Alameda CTC- Alameda Cnty Trans Improv Authority
Account #471

Holdings Report
As of 3/31/13

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	Maturity Duration
AGENCY									
3137EABM0	FHLMC Note 3.75% Due 6/28/2013	1,750,000.00	12/27/2011 0.29 %	1,840,510.00 1,764,534.45	100.86 0.17 %	1,765,120.00 16,953.13	8.48 % 585.55	Aaa AA+	0.24 0.24
313376J55	FHLB Note 0.375% Due 7/9/2013	1,750,000.00	12/05/2012 0.18 %	1,752,047.50 1,750,947.21	100.07 0.13 %	1,751,190.00 1,494.79	8.34 % 242.79	Aaa AA+	0.27 0.27
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	1,000,000.00	10/18/2012 0.22 %	1,035,533.00 1,015,104.62	101.51 0.21 %	1,015,103.00 7,916.67	4.87 % (1.62)	Aaa AA+	0.34 0.33
3135G0BR3	FNMA Note 0.5% Due 8/9/2013	1,500,000.00	10/31/2012 0.20 %	1,503,450.00 1,501,596.09	100.13 0.12 %	1,502,002.50 1,083.33	7.15 % 406.41	Aaa AA+	0.36 0.36
313379R76	FHLB Note 0.25% Due 9/6/2013	1,250,000.00	11/16/2012 0.21 %	1,250,425.00 1,250,230.76	100.05 0.13 %	1,250,636.25 989.58	5.96 % 405.49	Aaa AA+	0.44 0.43
31398A3L4	FNMA Callable Note 1X 3/17/11 1.125% Due 9/17/2013	1,225,000.00	11/16/2012 0.22 %	1,234,187.50 1,230,141.35	100.46 0.13 %	1,230,644.80 535.94	5.86 % 503.45	Aaa AA+	0.47 0.46
31398A2S0	FNMA Note 1% Due 9/23/2013	1,750,000.00	12/27/2011 0.35 %	1,769,600.00 1,755,401.57	100.41 0.15 %	1,757,110.25 388.89	8.37 % 1,708.68	Aaa AA+	0.48 0.48
31331GCS6	FFCB Note 3.875% Due 10/7/2013	1,000,000.00	11/15/2012 0.21 %	1,032,610.00 1,018,963.97	101.95 0.11 %	1,019,454.00 18,729.17	4.94 % 490.03	Aaa AA+	0.52 0.51
31398A4H2	FNMA Callable Note 1X 4/8/11 1.125% Due 10/8/2013	1,535,000.00	10/18/2012 0.21 %	1,548,584.75 1,542,270.71	100.51 0.14 %	1,542,871.48 8,298.59	7.38 % 600.77	Aaa AA+	0.52 0.52
3134G23H3	FHLMC Note 0.5% Due 10/15/2013	1,650,000.00	10/31/2012 0.22 %	1,654,372.50 1,652,475.24	100.19 0.15 %	1,653,123.45 3,804.17	7.89 % 648.21	Aaa AA+	0.54 0.54
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,780,000.00	12/16/2011 0.39 %	1,797,461.80 1,786,397.13	100.52 0.16 %	1,789,330.76 4,066.81	8.54 % 2,933.63	Aaa AA+	0.74 0.74
Total Agency		16,190,000.00	0.25 %	16,418,782.05 16,268,063.10	0.15 %	16,276,586.49 64,261.07	77.78 % 8,523.39	Aaa AA+	0.45 0.44
COMMERCIAL PAPER									
9033E0R40	US Bancorp Discount CP 0.22% Due 4/4/2013	300,000.00	10/04/2012 0.22 %	299,668.17 299,668.17	99.89 0.22 %	299,668.17 326.33	1.43 % 0.00	P-1 A-1+	0.01 0.01
36959HRP4	General Electric Capital Corp Discount CP 0.23% Due 4/23/2013	350,000.00	10/23/2012 0.23 %	349,593.03 349,593.03	99.88 0.23 %	349,593.03 357.78	1.67 % 0.00	P-1 A-1+	0.06 0.06
4662J0S11	JP Morgan Discount CP 0.3% Due 5/1/2013	350,000.00	10/23/2012 0.30 %	349,445.83 349,445.83	99.84 0.30 %	349,445.83 466.67	1.67 % 0.00	P-1 A-1	0.08 0.08
89233GTC0	Toyota Motor Credit Discount CP 0.31% Due 6/12/2013	600,000.00	10/11/2012 0.31 %	598,739.33 598,739.33	99.79 0.31 %	598,739.33 888.67	2.85 % 0.00	P-1 A-1+	0.20 0.20
89233GTL0	Toyota Motor Credit Discount CP 0.3% Due 6/20/2013	350,000.00	10/23/2012 0.30 %	349,300.00 349,300.00	99.80 0.30 %	349,300.00 466.67	1.66 % 0.00	P-1 A-1+	0.22 0.22
Total Commercial Paper		1,950,000.00	0.28 %	1,946,746.36 1,946,746.36	0.28 %	1,946,746.36 2,506.12	9.28 % 0.00	P1 A-1	0.13 0.13



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	Maturity Duration
MONEY MARKET FUND FI									
431114701	Highmark Govt Money Market Fund	40,265.68	Various 0.00 %	40,265.68 40,265.68	1.00 0.00 %	40,265.68 0.00	0.19 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		40,265.68	0.00 %	40,265.68 40,265.68	0.00 %	40,265.68 0.00	0.19 % 0.00	Aaa AAA	0.00 0.00
NEGOTIABLE CD									
89112X5J0	Toronto Dominion Bank Yankee CD 0.27% Due 4/15/2013	650,000.00	09/17/2012 0.25 %	650,075.70 650,005.05	100.00 0.25 %	650,005.05 955.50	3.10 % 0.00	P-1 A-1+	0.04 0.04
Total Negotiable CD		650,000.00	0.25 %	650,075.70 650,005.05	0.25 %	650,005.05 955.50	3.10 % 0.00	Aaa AAA	0.04 0.04
US CORPORATE									
931142AS2	Wal-Mart Stores Note 7.25% Due 6/1/2013	725,000.00	10/04/2012 0.21 %	757,704.75 733,525.60	101.09 0.68 %	732,904.68 17,520.83	3.57 % (620.92)	Aa2 AA	0.17 0.17
91159HGW4	US Bancorp Note 2% Due 6/14/2013	600,000.00	09/13/2012 0.31 %	607,470.00 602,054.94	100.36 0.21 %	602,173.20 3,566.67	2.88 % 118.26	A1 A+	0.21 0.20
594918AF1	Microsoft Note 0.875% Due 9/27/2013	670,000.00	12/07/2012 0.23 %	673,396.90 672,103.96	100.28 0.30 %	671,871.98 65.14	3.20 % (231.98)	Aaa AAA	0.49 0.49
Total US Corporate		1,995,000.00	0.25 %	2,038,571.65 2,007,684.50	0.42 %	2,006,949.86 21,152.64	9.65 % (734.64)	Aa2 AA	0.29 0.28
TOTAL PORTFOLIO									
		20,825,265.68	0.25 %	21,094,441.44 20,912,764.69	0.19 %	20,920,553.44 88,875.33	100.00 % 7,788.75	Aaa AA+	0.39 0.39
TOTAL MARKET VALUE PLUS ACCRUED		21,009,428.77							



Memorandum

DATE: May 02, 2013

TO: Finance and Administration Committee

FROM: Patricia M. Reavey, Director of Finance
Lily Balinton, Accounting Manager

SUBJECT: Consolidated FY2012-13 Third Quarter Financial Report

Recommendation

It is recommended that the Commission accept the attached Alameda County Transportation Commission (Alameda CTC) Consolidated FY2012-13 Third Quarter Financial Report.

Summary

At the end of third quarter the Alameda CTC is showing a net decrease in the overall fund balance in the amount of \$23.4 million mainly due to capital project related sales tax expenditures exceeding revenues.

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 less than budget by \$1.1 million or 13.2% and expenditures are under budget by \$2.2 million or 26.3% (see attachment A). These variances are primarily due to the timing of office relocation expenses and a lower than projected cost for the Safe Routes to School program during this part of the fiscal year.

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 for Clean Air (TFCA) funds and Vehicle Registration Fee (VRF) funds. In the Special Revenue Funds, the Alameda CTC's revenues are more than budget by \$3.1 million or 5.5% mostly due to actual sales tax and VRF revenues which were higher than projected (see attachment B). Expenditures in the Special Revenue Funds are \$3.6 million or 5.9% less than budget mostly due to timing of project expenses. The final close-out costs of several grant projects are anticipated to be recognized later in the fiscal year.

Exchange Fund

As of March 31, 2013, Exchange Fund revenues and expenditures were under budget by \$3.6 million

and \$2.5 million respectively (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 incorporate 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 less than budget by \$36.6 million or 39.1% and expenditures are less than budget by \$115.2 million or 58.4% (see attachment D). Expenses for ACTA's East/West Connector project were less than budgeted due to the deferral of right-of-way and subsequent construction phase expenditures. This project is experiencing a funding shortfall due to the outcome of Measure B1 and is awaiting other funding agreements. ACTIA related projects were also below budget with a large portion of the difference attributable to BART's reassessing the timing on the use of Measure B funds on the BART Warm Springs Extension project using other funding sources prior to Measure B; billing to ACTIA is expected to occur in July after BART exhausts its current funding source. ACCMA related capital project costs for the I-80 Integrated Corridor Mobility project got off to a slower start than originally anticipated; preliminary work began just last month and invoices have not yet been received producing a lower than budgeted expense. Since we implemented a rolling capital budget system last fiscal year, any unused approved budget will be available to pay for costs in the next fiscal year. Additional budget authority will be requested by project only as needed.

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 0.71% and Administrative Cost Limitation ratio of 2.60% were calculated based on actual expenditures and were found to be in compliance with the requirements of 1.0% and 4.5%, respectively (see attachment E).

Discussion

The Alameda CTC is in a strong position compared to budget after the third quarter of the fiscal year and remains sustainable. Sales tax revenues for FY2012-13 were projected with a conservative increase over the FY2011-12 budget because final receipts had not been received. However, based on actual receipts to date, sales tax revenues are exceeding the original projection by approximately 7.12%. The increase in sales tax revenues over the last several months reflects positive changes in the economy in Alameda County. Staff is presenting an adjustment to the sales tax budget concurrently at this meeting to increase the projection by 7.14% for this fiscal year to \$119 million.

Attachment(s)

Attachment A:	Alameda CTC General Fund Revenues/Expenditures Actual vs. Budget as of March 31, 2013
Attachment B:	Alameda CTC Special Revenue Funds Revenues/Expenditures Actual vs. Budget as of March 31, 2013
Attachment C:	Alameda CTC Exchange Fund Revenues/Expenditures Actual vs. Budget as of March 31, 2013
Attachment D:	Alameda CTC Capital Project Fund Revenues/Expenditures Actual vs. Budget as of March 31, 2013
Attachment E:	ACTIA Fiscal Year 2012-2013 Budget Limitations Calculations as of March 31, 2013

**Alameda CTC General Fund
Revenues/Expenditures
Actual vs Budget
as of March 31, 2013**

Attachment A

	YTD Actuals	YTD Budget	% Used	Favorable (Unfavorable) Variance
Revenues:				
Sales Tax Revenues	\$ 3,973,307	\$ 3,780,000	105.11%	\$ 193,307
Investment Income	15,838	-	-	15,838
Member Agency Fees	1,046,114	1,046,114	100.00%	-
VRF Funds	148,283	-	-	148,283
Other Revenues	293,099	676,541	43.32%	(383,441)
Grants	1,952,574	3,052,244	63.97%	(1,099,671)
Total Revenues	\$ 7,429,213	\$ 8,554,899		\$ (1,125,685)
Expenditures:				
<u>Administration</u>				
Salaries and Benefits	2,212,842	2,076,482	106.57%	(136,360)
General Office Expenses	1,133,503	1,766,218	64.18%	632,715
Other Administration	780,425	1,027,283	75.97%	246,859
Commission and Community Support	119,692	201,272	59.47%	81,580
Contingency	-	131,250	0.00%	131,250
<u>Planning</u>				
CWTP/Transportation Expenditure Plan	1,152,178	892,664	129.07%	(259,514)
Congestion Management Program	110,511	274,810	40.21%	164,298
Other Planning Projects	34,851	618,816	5.63%	583,965
<u>Programs</u>				
Programs Management	417,199	652,097	63.98%	234,897
Safe Routes to School Programs	657,870	1,332,972	49.35%	675,102
Other Programming	54,854	83,599	65.62%	28,744
<u>Indirect Cost Recovery/Allocation</u>				
Indirect Cost Recovery from Capital, Spec Rev & Exch Funds	(502,387)	(683,546)	73.50%	(181,158)
Total Expenditures	\$ 6,171,539	\$ 8,373,917		\$ 2,202,378
Net revenue over / (under) expenditures	\$ 1,257,674	\$ 180,982		

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**Alameda CTC Special Revenue Funds
Revenue/Expenditures
Actual vs Budget
as of March 31, 2013**

	YTD Actuals	YTD Budget	% Used	Favorable (Unfavorable) Variance
Revenues:				
Sales Tax Revenues	\$ 50,509,118	\$ 48,051,780	105.11%	\$ 2,457,338
Investment Income	31,594	-	-	31,594
VRF Funds	8,704,585	8,047,125	108.17%	657,460
Other Revenues	1,405,146	1,416,341	99.21%	(11,195)
Grants	60,353	56,236	107.32%	4,117
Total Revenues	\$ 60,710,796	\$ 57,571,482		\$ 3,139,314
Expenditures:				
<u>Administration</u>				
Salaries and Benefits	401,011	506,585	79.16%	105,575
General Office Expenses	4,252	19,575	21.72%	15,323
Other Administration	2,836	10,868	26.10%	8,032
Commission and Community Support	11,554	25,875	44.65%	14,322
<u>Planning</u>				
Other Planning Projects	23,724	57,315	41.39%	33,591
<u>Programs</u>				
Programs Management	639,101	790,759	80.82%	151,658
VRF Programming and Other Costs	5,206,750	6,864,831	75.85%	1,658,081
Measure B Pass-Through	47,261,314	45,069,633	104.86%	(2,191,681)
Grant Awards	2,503,530	5,428,822	46.12%	2,925,292
Other Programming	1,031,364	1,880,374	54.85%	849,010
Total Expenditures	\$ 57,085,435	\$ 60,654,636		\$ 3,569,201
Net revenue over / (under) expenditures	\$ 3,625,361	\$ (3,083,154)		

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**Alameda CTC Exchange Fund
Revenue/Expenditures
Actual vs Budget
as of March 31, 2013**

	YTD Actuals	YTD Budget	% Used	Favorable (Unfavorable) Variance
Revenues:				
Exchange Program Funds	\$ 81,034	\$ 3,712,500	2.18%	\$ (3,631,466)
Interest Revenue	10,287	-	-	10,287
Total Revenues	\$ 91,321	\$ 3,712,500		\$ (3,621,179)
Expenditures:				
Salaries	21,253	38,510	55.19%	17,256
Programming Funds	3,430,012	5,873,200	58.40%	2,443,188
Total Expenditures	\$ 3,451,265	\$ 5,911,709		\$ 2,460,444
Net revenue over / (under) expenditures	\$ (3,359,944)	\$ (2,199,209)		

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Alameda CTC Capital Project Fund
Revenues/Expenditures
Actual vs Budget
as of March 31, 2013

Attachment D

	YTD Actuals	YTD Budget	% Used	Favorable (Unfavorable) Variance
REVENUES				
Sales Tax Revenues	\$ 33,813,283	\$ 32,168,220	105.11%	\$ 1,645,063
Investment Income	1,039,637	903,750	115.04%	135,887
VRF Funds	175,841	792,645	22.18%	(616,804)
Other Revenues	2,673,541	5,658,856	47.25%	(2,985,315)
Grants	19,308,873	54,127,601	35.67%	(34,818,727)
Total Revenues	\$ 57,011,175	\$ 93,651,071		\$ (36,639,896)
EXPENDITURES				
Administration				
Salaries and Benefits	256,906	294,513	87.23%	37,607
General Office Expenses	162,553	231,136	70.33%	68,583
Other Administration	935,473	1,173,167	79.74%	237,693
Commission and Community Support	9,806	18,521	52.95%	8,715
Contingency	-	18,750	0.00%	18,750
Capital Projects				
ACTA				
Capital Expenditures	79,492	37,743	210.61%	(41,749)
I-800 Mod. Rte. 262-Mission Bl	207,791	466,768	44.52%	258,977
Route 84 Fremont & Union City	(100)	-	-	100
E/W Connector Proj. In N. Frem	802,799	17,457,095	4.60%	16,654,295
Rte. 238 Corridor Improvement	11,402,687	11,649,059	97.89%	246,372
I-580/Redwood Road Interchange	-	1,344,777	0.00%	1,344,777
I-580, 238 and 880 Corr Stdy	-	750,000	0.00%	750,000
Central Alameda County Freeway	86,630	1,349,582	6.42%	1,262,951
ACTIA				
ACE Capital Improvements	1,800,295	5,047,999	35.66%	3,247,704
BART Warm Springs Extension	7,551,955	23,564,923	32.05%	16,012,969
BART Oakland Airport Connector	22,000,000	23,084,347	95.30%	1,084,347
Downtown Oakland Streetscape	-	2,837,025	0.00%	2,837,025
Telegraph Avenue Bus Rapid Transit	658,316	2,641,100	24.93%	1,982,785
I-680 Express Lane	1,950,318	7,231,184	26.97%	5,280,865
Iron Horse Trail	-	373,523	0.00%	373,523
I-880/Broadway-Jackson Interchange	-	1,896,330	0.00%	1,896,330
I-580/Castro Vally Interchange Improve.	136,490	1,340,888	10.18%	1,204,398
Lewelling/East Lewelling Blvd Widening	6,004	484,545	1.24%	478,541
I-580 Aux Lane-WB Fallon to Tassajara	-	534,000	0.00%	534,000
I-580 Aux Lane-WB Airway to Fallon	84,325	1,631,047	5.17%	1,546,722
I-580 Aux Lane-EB Cl Charro to Airway	-	33,750	0.00%	33,750
Rte 92/Clawiter -Whitesell Interchange	184,503	3,187,500	5.79%	3,002,997
Hesperian Blvd/Lewling Blvd Widening	-	449,717	0.00%	449,717
Westgate Parkway Extension	-	1,630,388	0.00%	1,630,388
E. 14th/Hesperian/150th Improvements	174,129	1,774,500	9.81%	1,600,371
I-238 Widening	4,388	543,494	0.81%	539,106
I-680/I-880 Cross Connector Study	-	369,388	0.00%	369,388
Isabel Avenue - 84/I-580 Interchange	4,197,535	8,110,430	51.75%	3,912,894
Route 84 Expressway	4,785,317	9,373,552	51.05%	4,588,235
Dumbarton Corridor Improvement	148,987	2,457,869	6.06%	2,308,882
I-580 Corridor/BART to Livermore Study	1,967,286	2,449,507	80.31%	482,220
I-80 Integrated Corridor Mobility	818,075	1,005,633	81.35%	187,558
I-880 Corridor Improvements	870,000	701,077	124.09%	(168,923)
CWTP/TEP Development	-	37,500	0.00%	37,500
Studies at Congested Seg/Loc on CMP	-	600,000	0.00%	600,000

**Alameda CTC Capital Project Fund
Revenues/Expenditures
Actual vs Budget
as of March 31, 2013**

	YTD Actuals	YTD Budget	% Used	Favorable (Unfavorable) Variance
ACCMA				
I-680 Sunol Express Lanes-Southbound	1,187,045	4,618,382	25.70%	3,431,337
Center to Center	(7,998)	428,384	-1.87%	436,382
Route 24 Caldecott Tunnel Settlement	343,211	1,312,500	26.15%	969,289
I-880 North Safety & Oper Impr @ 23rd/29th	3,060,446	6,116,348	50.04%	3,055,901
I-580 EB HOV Lane - CMIA	(56,928)	-	-	56,928
I-580 Environmental Mitigation	963,341	1,144,976	84.14%	181,636
I-580 EB Express (HOT) Lane	716,470	2,077,088	34.49%	1,360,617
I-580 EB Auxiliary (AUX) Lane	502,683	4,460,458	11.27%	3,957,775
I-680 Sunol Express Lanes-Northbound	1,750,350	4,035,908	43.37%	2,285,558
I-580 Corridor ROW Preservation	21,757	602,864	3.61%	581,107
I-580 Westbound HOV Lane	3,109,244	3,829,153	81.20%	719,909
I-580 Westbound HOT Lane	352,421	2,530,646	13.93%	2,178,225
Altamont Commuter Express-Operations	5,875	16,875	34.82%	11,000
Altamont Commuter Express	1,683,960	5,420,743	31.07%	3,736,782
I-880 Southbound HOV Lane	900,819	3,845,423	23.43%	2,944,604
I-880 Southbound HOV Lane Landscaping	14,990	246,564	6.08%	231,574
I-580 PSR at 106th EB Off-Ramp	1,204	94,785	1.27%	93,581
Webster Street SMART Corridor	89,859	1,476,000	6.09%	1,386,141
Marina Boulevard/I-880 PSR	39,988	206,358	19.38%	166,370
I-580 Landscaping San Leandro	(1,566)	-	-	1,566
I-80 Gilman Interchange Improvements	128,630	1,389,466	9.26%	1,260,836
I-680/I-880 Cross Connector PSR	6,010	267,000	2.25%	260,990
I-680 SB HOV Lane	-	98,252	0.00%	98,252
I-580 Soundwall Design	175,982	581,625	30.26%	405,643
I-80 Integrated Corridor Mobility	5,475,565	13,456,874	40.69%	7,981,309
SMART Corridors Operation and Management	219,411	717,645	30.57%	498,234
SMART Corridors O&M / Tri-Valley	1,473	36,464	4.04%	34,991
Total Expenditures	\$ 81,966,203	\$ 197,193,100		\$ 115,226,897
Net revenue over / (under) expenditures	\$ (24,955,028)	\$ (103,542,029)		

Alameda County Transportation Improvement Authority
Fiscal Year 2012-2013
Budget Limitations Calculations
As of March 31, 2013

Net Sales Tax	\$ 88,295,707.49	A
Investments & Other Income	<u>1,689,618.29</u>	B
Funds Generated	89,985,325.78	C
Salaries & Benefits	624,040.82	D
Other Admin Costs	<u>1,675,457.19</u>	E
Total Admin Costs	\$ 2,299,498.01	F
Gross Admin Sal & Ben to Net Sales Tax	0.7068% = D/A	
Gross Admin Sal & Ben to Funds Generated	0.6935% = D/C	
Total Admin Costs to Net Sales Tax	2.6043% = F/A	

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