



# Meeting Notice

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• [www.AlamedaCTC.org](http://www.AlamedaCTC.org)

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Supervisor Scott Haggerty, District 1

**Commission Vice Chair**  
Vice Mayor Rebecca Kaplan,  
City of Oakland

**AC Transit**  
Director Elsa Ortiz

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Supervisor Wilma Chan, District 3  
Supervisor Nate Miley, District 4  
Supervisor Keith Carson, District 5

**BART**  
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Mayor Margaret Fujioka

**City of Pleasanton**  
Mayor Jerry Thorne

**City of San Leandro**  
Mayor Pauline Cutter

**City of Union City**  
Mayor Carol Dutra-Vernaci

**Executive Director**  
Arthur L. Dao

## Finance and Administration Committee

**Monday, November 9, 2015, 1:30 p.m.**

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

### Mission Statement

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

### Public Comments

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

### Recording of Public Meetings

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

### Reminder

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

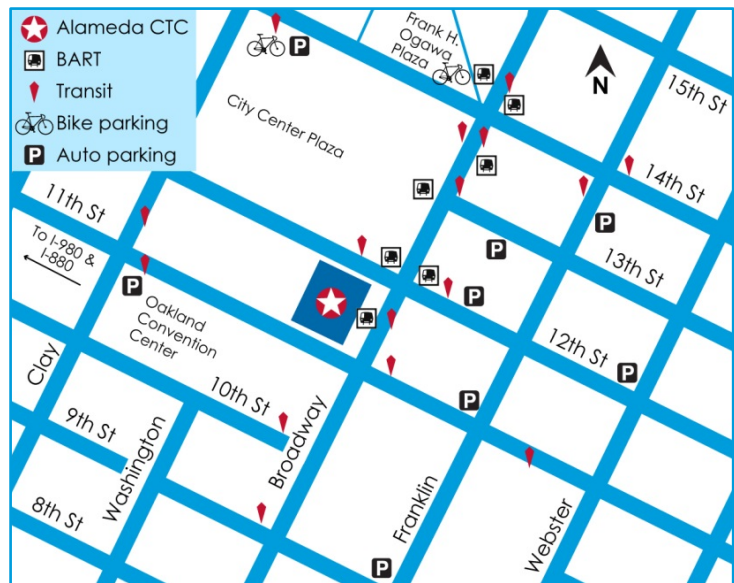
### Glossary of Acronyms

A glossary that includes frequently used acronyms is available on the Alameda CTC website at [www.AlamedaCTC.org/app\\_pages/view/8081](http://www.AlamedaCTC.org/app_pages/view/8081).

## Location Map

★ Alameda CTC  
1111 Broadway, Suite 800  
Oakland, CA 94607

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



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

## Accessibility

Public meetings at Alameda CTC are wheelchair accessible under the Americans with Disabilities Act. Guide and assistance dogs are welcome. Call 510-893-3347 (Voice) or 510-834-6754 (TTD) five days in advance to request a sign-language interpreter.



## Meeting Schedule

The Alameda CTC meeting calendar lists all public meetings and is available at [www.AlamedaCTC.org/events/upcoming/now](http://www.AlamedaCTC.org/events/upcoming/now).

## Paperless Policy

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

## Connect with Alameda CTC

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# Finance and Administration Committee Meeting Agenda

Monday, November 9, 2015, 1:30 p.m.\*

\*Or immediately following the Programs and Projects Committee meeting

1111 Broadway, Suite 800, Oakland, CA 94607

PH: (510) 208-7400

www.AlamedaCTC.org

## 1. Pledge of Allegiance

## 2. Roll Call

## 3. Public Comment

**Chair:** Supervisor Richard Valle, Alameda County BOS

**Vice Chair:** Mayor Margaret Fujioka, City of Piedmont

**Commissioners:** Thomas Blalock, Peter Maass, Trish Spencer, Dan Kalb

**Ex-Officio Members:** Scott Haggerty, Rebecca Kaplan

**Staff Liaison:** Patricia Reavey

**Executive Director:** Arthur L. Dao

**Clerk:** Vanessa Lee

## 4. Consent Calendar

Page

A/I

### 4.1. [Approve the October 12, 2015 FAC Meeting Minutes](#)

1

A

Recommendation: Approve the October 12, 2015 FAC meeting minutes.

## 5. Regular Matters

### 5.1. [Alameda CTC Draft Audited Comprehensive Annual Financial Report for the Year Ended June 30, 2015](#)

3

A

Recommendation: Approve the Alameda CTC Draft Audited Comprehensive Annual Financial Report for the Year Ended June 30, 2015.

### 5.2. [Alameda CTC FY2015-16 First Quarter Investment Report](#)

7

A

Recommendation: Approve the Alameda CTC FY2015-16 First Quarter Investment Report.

### 5.3. [Alameda CTC FY2015-16 First Quarter Financial Report](#)

27

A

Recommendation: Approve the Alameda CTC FY2015-16 First Quarter Financial Report.

### 5.4. [Alameda CTC Staff and Retiree Benefits for Calendar Year 2016 and Salaries for Fiscal Year 2016-2017](#)

43

A

Recommendation: Approve the Alameda CTC Staff and Retiree Benefits for Calendar Year 2016 and Salaries for Fiscal Year 2016-2017 and adopt Resolution No. 15-009 Fiscal Year 2016-2017 Salaries and Calendar Year 2016 Benefits for Staff Members

## 6. Committee Member Reports (Verbal)

## 7. Staff reports (Verbal)

## **8. Adjournment**

**Next Meeting:** January 11, 2016

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



# Finance and Administration Committee Meeting Minutes Monday, October 12, 2015, 1:30 p.m.

3.1

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

## 1. Pledge of Allegiance

## 2. Roll Call

A roll call was conducted. All members were present.

## 3. Public Comment

There were no public comments.

## 4. Consent Calendar

### 4.1. Approval of the September 14, 2015 FAC Meeting Minutes

*Commissioner Kaplan moved to approve the Consent Calendar. Commissioner Spencer seconded the motion. The motion passed unanimously.*

## 5. Regular Matters

### 5.1 Alameda CTC Annual Contract Equity Annual Utilization Report for FY2014-15 and LBCE Program Certification Update

Joan Fisher recommendation: Approve the Annual Contract Equity Annual Utilization Report for payments processed between July 1, 2014 and June 30, 2015 (FY2014-15). She stated that for contracts subject to the LBCE Program, historical data over the past seven years since the adoption of the LBCE Program in early 2008 reveals that a total of \$55,175,182 or 86% of contract payments went to certified LBE firms, while \$28,145,701 or 44% of contract payments went to certified SLBE firms, substantially exceeding LBCE Program goals of 70% for LBE and 30% for SLBE. Joan stated that there were a total of 24 active professional services contracts with LBCE Program goals and no active construction contracts funded with local funds in the current reporting period. Approximately 92% of payments (\$4.4 million) went to certified LBE firms and 26% of payments (\$1.3 million) went to certified SLBE firms. The LBCE Program LBE goal was exceeded during this reporting period; however, slightly less robust SLBE participation was reached in FY2014-15, mainly due to the lifecycle of certain contracts.

Commissioner Kaplan asked if the Alameda CTC has considered coordinating with other local business certification programs across the county. Joan stated that the agency works in coordination with the County of Alameda, the City of Oakland and the Port of Oakland, utilizing one singular certification application form for local business contractors.

Commissioner Maass asked for a definition of a "local business". Joan stated that the program requires, among other standards, a business to have an office in Alameda County, staffed by one full-time equivalent employee for a period of one year prior to applying for certification.

Commissioner Spencer wanted information on the budget requirements that would qualify a business as a "Small Business"? Joan stated that for professional services (non-construction) contracts, a small local business must have average annual gross revenue under \$5 million over the most recent three years; while for construction contracts, the average annual gross revenues must not exceed \$10 million over the most recent three years.

*Commissioner Kaplan moved to approve this item. Commissioner Blalock seconded the motion. The motion passed unanimously.*

**5.2. Information on Commission Code of Ethics Training (Verbal update)**

Art Dao informed the Commission that staff was developing a proposed Code of Ethics Training which would be given by Alameda CTC legal counsel. He stated that the training is tentatively scheduled to cover the Levine Act, Sunshine Act, the agency JPA and other governing rules specific to the agency.

Commissioner Haggerty reminded staff that each elected official completes a jurisdictional ethics training annually. Zack stated that the training proposed by Alameda CTC will be supplemental to the training already received and geared specifically towards governing rules of the agency.

**6. Committee Member Reports (Verbal)**

There were no committee reports.

**7. Staff Reports**

There were no staff reports.

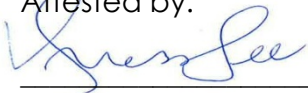
**8. Adjournment/ Next Meeting**

The next meeting is:

Date/Time: Monday, November 9, 2015 @1:30 p.m.

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

Attested by:



\_\_\_\_\_  
Vanessa Lee,  
Clerk of the Commission



# Memorandum

5.1

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

**DATE:** November 2, 2015

**SUBJECT:** Alameda CTC Draft Audited Comprehensive Annual Financial Report for the Year Ended June 30, 2015

**RECOMMENDATION:** Approve the Alameda CTC draft audited Comprehensive Annual Financial Report for the year ended June 30, 2014.

## Summary

Pursuant to the Joint Powers Agreement of the Alameda County Transportation Commission, California Public Utilities Code Section 180105, the Joint Powers Agreement of the Alameda County Congestion Management Program and the California Government Code Section 6505, an independent audit was conducted for the fiscal year ended June 30, 2015 by Vavrinek, Trine, Day & Co., LLP. Financial statements are the responsibility of management. The auditor's responsibility is to express an opinion on the financial statements based on their audit. As demonstrated in the Independent Auditor's Report on page three (3) of the Draft Audited Comprehensive Annual Financial Report (Draft Audited CAFR), the Alameda CTC's auditors have reported what is considered to be an unmodified or clean audit.

*"In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Alameda CTC, as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America."*

The Alameda CTC Draft Audited CAFR and the ACTIA Limitations Worksheet for the year ended June 30, 2015 were reviewed in detail and approved by the Alameda CTC's audit committee on October 22, 2015.

## Financial Highlights:

- Total net position was \$143.4 million at June 30, 2015, a decrease of \$36.0 million or 20.1 percent from the prior fiscal year end primarily related to capital project expenditures in the Measure B capital project funds.
- Total assets and deferred outflows increased slightly by \$0.1 million from \$436.5 million to \$436.6 million as of June 30, 2015 compared to June 30, 2014 related to an increase in

sales tax revenues receivable due to the passage of Measure BB, a new sales tax which augments and extends the Measure B sales tax and began collections in April 2015. Cash and investments comprised \$359.1 million or 82.2 percent of the total assets as of June 30, 2015.

- Revenues totaled \$213.9 million for the fiscal year ended June 30, 2015. This was an increase of \$35.9 million or 20.2 percent over the fiscal year ended June 30, 2014 mostly related to an increase in sales tax revenues.
- Total liabilities and deferred inflow increased by \$36.7 million or 14.1 percent from \$257.0 million to \$293.2 million as of June 30, 2015 compared to June 30, 2014. This increase is primarily related to an increase in the accrual of Measure B capital project expenditures as Measure B bond funds are utilized to fund specific Measure B projects indicated in the official statement and an accrual for the distribution of new Measure BB Direct Local Distribution funds, which were received in the last week of the fiscal year for distribution to the member agencies in July 2015.
- Expenses totaled \$249.9 million for the fiscal year ended June 30, 2015. This was an increase of \$35.8 million or 16.7 percent over the fiscal year ended June 30, 2014 mostly related to Measure B and congestion management capital project expenditures and the new Measure BB Direct Local Distribution expenditures.

## Background

As part of the audit process, Vavrinek, Trine, Day & Co., LLP considered Alameda CTC's internal control over financial reporting to determine the audit procedures that are appropriate in order to express their opinions on the financial statements. They have not expressed an opinion on the effectiveness of the Alameda CTC's internal controls; however Vavrinek, Trine, Day & Co., LLP's Report on Internal Control over Financial Reporting and on Compliance and other Matters states that they did not identify any deficiencies in internal control that they consider to be a material weakness.

In addition, Vavrinek, Trine, Day & Co., LLP audited the calculation of the limitation ratios required by the Transportation Expenditure Plan which requires that the total cost for salaries and benefits for administrative employees not exceed 1.00 percent of sales tax revenues and expenditures for administration, in total, do not exceed 4.50 percent of sales tax revenues. The Measure B and Measure BB ratios for the fiscal year ended June 30, 2015 are 0.59 percent and zero percent, respectively, for salaries and benefits as a percent of sales tax revenues and 2.73 percent and .04 percent, respectively, for total administration costs as a percent of sales tax revenues which are in compliance with the requirements set forth in the TEP.

Vavrinek, Trine, Day & Co., LLP also performed a Single Audit for the fiscal year ended June 30, 2015. Per the Office of Management and Budget (OMB) Circular A-133, a single audit is required when a grantee spends \$500,000 or more in Federal funds in the fiscal year to



provide assurance to the federal government as to the management and use of these funds. Alameda CTC's federal expenditures were well over the threshold at approximately \$9.4 million during the fiscal year ended June 30, 2015 therefore a Single Audit was required. As demonstrated in the Independent Auditor's Report on page 102 of the Draft audited CAFR, the Alameda CTC's auditors have reported the following:

*"In our opinion, Alameda CTC complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major Federal programs for the year ended June 30, 2015."*

The Alameda CTC's Comprehensive Annual Financial Report (CAFR) has been drafted to meet all Government Finance Officers Association (GFOA) requirements for an award for excellence in financial reporting and will be submitted to the GFOA in December with the hope of receiving this award once the CAFR is approved by the Commission. The Alameda CTC won the GFOA Certificate of Achievement for its CAFRs dated June 30, 2013 and June 30, 2014. A copy of the June 30, 2014 award has been included in the CAFR dated June 30, 2015 on page xi as required by the GFOA.

Similar to Alameda CTC's previous CAFRs, this CAFR was designed to provide detailed financial information by function so that interested parties can review agency financials as a whole or at a more detailed functional level. For example, for the benefit of the Independent Watchdog Committee whose purview consists of 2000 Measure B and 2014 Measure BB activity only, these funds have been broken out in a separate column whenever possible in the fund financial statements beginning on page 20 of the Draft audited CAFR except the General Fund and the Debt Service Fund. There can only be one general fund; however the Alameda CTC's financial system was designed to distinguish costs related to the administration of congestion management projects and programs from that of each of the individual sales tax measures. Therefore a breakout of financial information for the general fund has been provided as supplemental information beginning on page 61 of the Draft audited CAFR, and a breakout of financial information for the nonmajor governmental funds, which are generally those funds that contain less than ten (10) percent of the total governmental funds' assets, liabilities, revenues or expenditures and includes the Debt Service Fund, also has been provided as supplemental information beginning on page 63.

In addition, in the supplemental information section, we have provided a breakout of the 2000 Measure B and the 2014 Measure BB Special Revenue Funds financial information by sub-fund beginning on pages 73 and 77, respectively, of the Draft audited CAFR.

**Fiscal Impact:** There is no fiscal impact.

## Attachments

- A. [Alameda County Transportation Commission Draft Audited Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015](#)- *(Hyperlinked to website)*

## Staff Contact

[Patricia Reavey](#), Director of Finance



# Memorandum

5.2

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

**DATE:** November 2, 2015

**SUBJECT:** Alameda CTC FY2015-16 First Quarter Investment Report

**RECOMMENDATION:** Approve the Alameda CTC FY2015-16 First Quarter Investment Report.

## Summary

The Quarterly Consolidated Investment Report (Attachment A) provides balance and average return on investment information for all cash and investments held by the Alameda CTC as of September 30, 2015. The report also shows balances as of June 30, 2015 for comparison purposes. The *Portfolio Review for Quarter Ending September 30, 2015* (Attachment B) prepared by GenSpring Family Offices provides a review and outlook of current market conditions, an investment strategy to maximize return without compromising safety and liquidity, and an overview of the strategy used to develop the bond proceeds portfolio. Alameda CTC investments are in compliance with the adopted investment policy as of September 30, 2015. Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

## Activity

The following are key highlights of cash and investment information as of September 30, 2015:

- As of September 30, 2015, total cash and investments held by the Alameda CTC was \$384.0 million with bond proceeds accounting for \$38.6 million or 10.0% of the total.
- The 1986 Measure B investment balance decreased slightly by \$0.04 million from the prior year-end balance due to capital projects expenditures. The 2000 Measure B investment balance decreased \$7.9 million or 4.2% also due to capital project expenditures. The 2014 Measure BB investment balance increased \$16.5 million compared to one month of Measure BB collections received in June 2015. The ACCMA investment balance increased \$0.7 million or 1.6% primarily due to funds received for Measure F, Vehicle Registration Fees, during the first quarter of the fiscal year.

- Investment yields have increased slightly with the average return on investments for the first quarter at 0.39% compared to the prior year's average return of 0.30%. Return on investments were projected for the FY2015-16 budget year at varying rates ranging from 0.3% - 0.5% depending on investment type.

### **Fiscal Impact**

There is no fiscal impact.

### **Attachments**

- A. Consolidated Investment Report as of September 30, 2015
- B. Portfolio Review for Quarter Ending September 30, 2015 (provided by GenSpring Family Offices)
- C. Fixed Income Portfolio and CDARS Investment Statements as of September 30, 2015

### **Staff Contact**

[Patricia Reavey](#), Director of Finance

[Lily Balinton](#), Accounting Manager

Alameda CTC Consolidated Investment Report As of September 30, 2015							
1986 Measure B	Un-Audited	Interest Earned				FY 2014-2015	
		As of September 30, 2015				Investment Balance	Interest earned
	Investment Balance	Interest earned	Approx. ROI	Budget	Difference	June 30, 2015	FY 2014-2015
Bank Accounts	\$ 4,148,630	\$ 2,602	0.25%			\$ 4,284,902	6,361
State Treasurer Pool (LAIF) <sup>(4)</sup>	13,960,059	10,487	0.30%			7,949,470	84,384
Investment Advisor <sup>(1) (4)</sup>	95,999,702	138,406	0.58%			101,830,435	355,760
Loan to ACCMA	10,000,000	-	-			10,000,000	-
1986 Measure B Total	\$ 124,108,391	\$ 151,496	0.49%	\$ 75,000	\$ 76,496	\$ 124,064,807	\$ 446,506
						Approx. ROI	0.36%
2000 Measure B	Un-Audited	Interest Earned				FY 2014-2015	
		As of September 30, 2015				Investment Balance	Interest earned
	Investment Balance	Interest earned	Approx. ROI	Budget	Difference	June 30, 2015	FY 2014-2015
Bank Accounts	\$ 13,369,980	\$ 3,876	0.12%			\$ 7,414,099	\$ 17,509
State Treasurer Pool (LAIF) <sup>(4)</sup>	37,731,777	27,766	0.29%			22,283,870	102,190
Investment Advisor <sup>(1) (4)</sup>	98,430,725	109,970	0.45%			108,981,958	209,089
2014 Series A Bond Project Fund	26,607,444	8,082	0.12%			26,626,082	85,074
2014 Series A Bond Interest Fund	11,968,184	23,185	0.77%			14,748,844	100,783
Project Deferred Revenue <sup>(2)</sup>	8,345,433	6,859	0.33%			8,515,433	14,122
2000 Measure B Total	\$ 196,453,543	\$ 179,738	0.37%	\$ 60,500	\$ 119,238	\$ 188,570,286	\$ 528,767
						Approx. ROI	0.28%
2014 Measure BB	Un-Audited	Interest Earned				FY 2014-2015	
		As of September 30, 2015				Investment Balance	Interest earned
	Investment Balance	Interest earned	Approx. ROI	Budget	Difference	June 30, 2015	FY 2014-2015
Bank Accounts	\$ 19,937,699	\$ 5,266	0.11%			\$ 3,448,809	\$ 102
2014 Measure BB Total	\$ 19,937,699	\$ 5,266	0.11%	\$ 35,750	\$ (30,484)	\$ 3,448,809	\$ 102
						Approx. ROI	0.00%
ACCMA	Un-Audited	Interest Earned				FY 2014-2015	
		As of September 30, 2015				Investment Balance	Interest earned
	Investment Balance	Interest earned	Approx. ROI	Budget	Difference	June 30, 2015	FY 2014-2015
Bank Accounts	\$ 20,214,658	\$ 10,059	0.20%			\$ 16,560,969	\$ 9,590
State Treasurer Pool (LAIF) <sup>(4)</sup>	17,837,526	15,332	0.34%			20,386,043	59,742
Project Deferred Revenue <sup>(3)</sup>	15,484,625	12,942	0.33%			15,910,452	43,947
Loan from ACTA	(10,000,000)	-	-			(10,000,000)	-
ACCMA Total	\$ 43,536,810	\$ 38,332	0.35%	\$ -	\$ 38,332	\$ 42,857,464	\$ 113,280
						Approx. ROI	0.26%
Alameda CTC TOTAL	\$ 384,036,444	\$ 374,833	0.39%	\$ 171,250	\$ 203,583	\$ 358,941,366	\$ 1,088,655

## Notes:

- (1) See attachments for detail of investment holdings managed by Investment Advisor.
- (2) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective fund which includes TVTC funds.
- (3) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective fund which include VRF, TVTC, San Leandro Marina, TCRP, PTMISEA and Cal EMA.
- (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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***Alameda County Transportation Commission  
Portfolio Review for the Quarter Ending  
September 30, 2015***

**Fixed Income Market Review and Outlook**

The roller coaster ride for the 10-year US Treasury yield continued during the third quarter, rising when it seemed like a Fed rate hike was imminent and then falling when hopes were dashed; it ended September at 2.0%, near the low for the quarter.

The higher quality bond segments weathered the choppy interest rate environment relatively well. The Barclays Aggregate Bond Index rose 0.7% for the month and 1.2% for the quarter. Municipal bonds rose 0.7% for the month and 1.5% for the quarter. Even non-US investment grade bonds participated, notching solid gains of 1.7% for the third quarter. Riskier bond segments, such as emerging markets bonds, US high yield and convertibles were punished in the quarter.

**Portfolio Allocation**

As of the end of the quarter, the consolidated Alameda CTC ACTA/ACTIA portfolio consisted of 46.2% US Government Agency securities, 31.5% US Treasury securities, 19.3% High Grade Corporate Bonds, 1.6% Commercial Paper and 1.4% of cash and cash equivalents.

**Compliance with Investment Policy Statement**

For the quarter ending September 30, 2015, the Alameda CTC portfolio was in compliance with the adopted investment policy statement.

**Budget Impact**

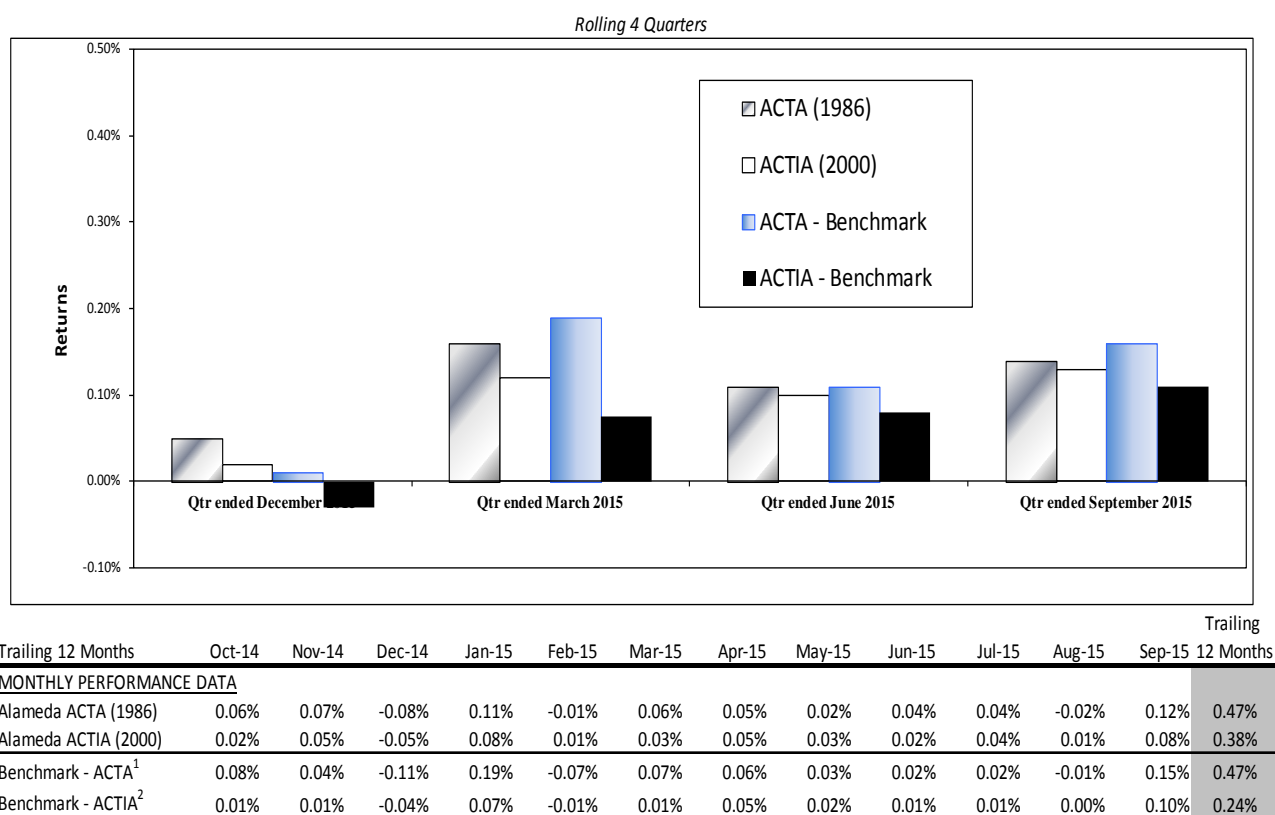
The portfolio's performance is reported on a total economic return basis. This method includes the coupon interest, amortization of discounts and premiums, capital gains and losses and price changes (i.e., unrealized gains and losses) but does not include the deduction of management fees. For the quarter ending September 30, the ACTA (1986 Measure B) portfolio returned **0.14%**. This compares to the benchmark return of **0.16%**.

For the quarter ending September 30, the ACTIA (2000 Measure B) portfolio returned **0.13%**. This compares to the benchmark return of **0.11%**. The exhibit below shows the performance of the Alameda CTC's portfolios relative to their respective benchmarks.

The portfolio's yield to maturity, the return the portfolio will earn in the future if all securities are held to maturity is also reported. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending September 30, the ACTA (1986 Measure B) portfolio's yield to maturity or call was **0.44%**. The benchmark's yield to maturity was **0.34%**. For the quarter ending September 30, the ACTIA (2000 Measure B) portfolio's yield to maturity or call was **0.40%**. The benchmark's yield to maturity was **0.20%**.

## Alameda CTC

### Quarterly Review - Account vs. Benchmark



Note: This data contains performance prior to July 1, 2014 which was generated by SunTrust Bank. From July 1, 2014 performance was generated by GenSpring Family Offices. Past performance is not an indication of future results. Performance is presented prior to the deduction of investment management fees.

<sup>1</sup> ACTA Benchmark is a customized benchmark comprised of 25% ML 1 -3 year Tsy index, 25% ML 6mo. Tsy index and 50% ML 1 year Tsy index

<sup>2</sup> ACTIA Benchmark is currently a customized benchmark comprised of 50% ML 6mo. Tsy index and 50% ML 1 year Tsy index. Prior to March 1, 2014 the Benchmark was comprised of 100% ML 6mo. Tsy index



### **Bond Proceeds Portfolios**

On March 4, 2014, in conjunction with the issuance of the Alameda County Transportation Commission Sales Tax Revenue Bonds, Series 2014, (the Series 2014 Bonds), Alameda CTC established both an **Interest Fund** and **Project Fund** at Union Bank of California, the Series 2014 Bond trustee. These portfolios were initially funded with \$108,944,688 in the Project Fund and \$20,335,886 in the Interest Fund, which was an amount net of the initial drawdown for bond related project costs incurred prior to closing.

As of September 30, 2015, \$82,476,000.52 had been distributed from the Project Fund and \$8,504,513.75 had been distributed from the Interest Fund. The month end values of the Interest and Project Funds, including unrealized gains and losses, were \$12,021,626.28 and \$26,607,876.57 respectively.

The portfolios were invested by buying allowable high grade fixed income securities whose maturities matched the anticipated cash outlays. As of September 30, 2015 the average life of the cash flows for the Interest Fund was roughly **1.2** years while the average life of the cash flows of the Project Fund was anticipated to be approximately **1.25** months.

One way to measure the anticipated return of the portfolios is their *yield to maturity*. This is the return the portfolio will earn in the future if all securities are held to maturity. This calculation is based on the current market value of the portfolio. As of the end of the quarter the Interest Fund portfolio's yield to maturity was **0.55%** and the Project Fund portfolio's yield to maturity was **0.08%**. By comparison, an investment in a U.S. Treasury note of comparable average maturity at the end of the month would yield **0.40%** and **0.00%** respectively.

For the quarter ending September 30, 2015, the Alameda CTC Series 2014 Bonds Interest Fund and Project Fund portfolios were invested in compliance with the Bond Indenture dated February 1, 2014.

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**FIXED INCOME PORTFOLIO**  
**Alameda County Transportation Commission**  
**ACTA 1986 Measure B**  
**Account # N001**  
*September 30, 2015*

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Duration
<b>CASH</b>													
	61747c70s pendingcash	MORGAN STANLEY GOVERNMENT INST PENDING SETTLEMENT				2,441,612.55 56.75		2,441,612.55 56.75		2,441,612.55 56.75	2.60 0.00		0.0 0.0
						2,441,669.30		2,441,669.30		2,441,669.30	2.60		0.0
<b>CORPORATE BONDS</b>													
3,500,000.0000	46623ejr1	J P MORGAN CHASE & CO MTN BE 1.100% Due 10-15-15	A3	A	100.03	3,500,875.00	100.02	3,500,805.00	17,752.78	3,518,557.78	3.72	0.55	0.0
3,500,000.0000	36962g4t8	GENERAL ELEC CAP CORP MTN BE 2.250% Due 11-09-15	A1	AA+	102.62	3,591,700.00	100.18	3,506,433.00	31,062.50	3,537,495.50	3.73	0.55	0.1
1,000,000.0000	437076ap7	HOME DEPOT INC 5.400% Due 03-01-16	A2	A	106.61	1,066,080.00	101.99	1,019,943.00	4,500.00	1,024,443.00	1.08	0.63	0.4
1,600,000.0000	06406hcg2	BANK NEW YORK MTN BK ENT 0.700% Due 03-04-16	A1	A+	99.83	1,597,200.00	100.11	1,601,747.20	840.00	1,602,587.20	1.70	0.44	0.4
900,000.0000	064159bv7	BANK OF NOVA SCOTIA 0.950% Due 03-15-16	AA2	A+	100.21	901,854.00	100.18	901,594.80	380.00	901,974.80	0.96	0.56	0.5
800,000.0000	713448bt4	PEPSICO INC 2.500% Due 05-10-16	A1	A-	103.03	824,232.00	101.18	809,457.60	7,833.33	817,290.93	0.86	0.56	0.6
1,500,000.0000	084664bs9	BERKSHIRE HATHAWAY FIN CORP 1.600% Due 05-15-17	AA2	AA	101.35	1,520,175.00	101.00	1,515,045.00	9,066.67	1,524,111.67	1.61	0.98	1.6
3,000,000.0000	91159hhd5	U S BANCORP MTNS BK ENT 1.650% Due 05-15-17	A1	A+	101.52	3,045,480.00	100.89	3,026,841.00	18,700.00	3,045,541.00	3.22	1.09	1.6
3,000,000.0000	03523tbn7	ANHEUSER BUSCH INBEV WORLDWIDE 1.375% Due 07-15-17	A2	A	100.78	3,023,430.00	99.97	2,999,133.00	8,708.33	3,007,841.33	3.19	1.39	1.8
						19,071,026.00		18,880,999.60	98,843.61	18,979,843.21	20.08	0.80	0.8
<b>GOVERNMENT BONDS</b>													
5,000,000.0000	313396ph0	FEDL HOME LN MTG CORP DISC NT 0.000% Due 11-16-15	AAA	AA+	99.82	4,990,878.47	99.99	4,999,585.00	0.00	4,999,585.00	5.32	0.06	0.1
3,000,000.0000	912828b41	UNITED STATES TREAS NTS 0.375% Due 01-31-16	AAA	AA+	100.15	3,004,570.32	100.09	3,002,814.00	1,895.38	3,004,709.38	3.19	0.09	0.3
11,000,000.0000	912828uw8	UNITED STATES TREAS NTS 0.250% Due 04-15-16	AAA	AA+	99.56	10,951,875.00	100.04	11,003,872.00	12,698.09	11,016,570.09	11.70	0.18	0.5
3,000,000.0000	912828vc1	UNITED STATES TREAS NTS 0.250% Due 05-15-16	AAA	AA+	99.70	2,990,859.36	100.01	3,000,195.00	2,832.88	3,003,027.88	3.19	0.24	0.6
675,000.0000	3133834r9	FEDERAL HOME LOAN BANKS 0.375% Due 06-24-16	AAA	AA+	99.69	672,934.50	99.90	674,352.68	682.03	675,034.71	0.72	0.51	0.7
25,000,000.0000	3130a2t97	FEDERAL HOME LOAN BANKS 0.500% Due 09-28-16	AAA	AA+	99.93	24,982,250.00	100.08	25,019,050.00	1,041.67	25,020,091.67	26.60	0.42	1.0
10,000,000.0000	912828f47	UNITED STATES TREAS NTS 0.500% Due 09-30-16	AAA	AA+	100.05	10,004,687.50	100.10	10,010,030.00	136.61	10,010,166.61	10.64	0.40	1.0
3,000,000.0000	3137eads5	FEDERAL HOME LN MTG CORP 0.875% Due 10-14-16	AAA	AA+	100.45	3,013,500.00	100.43	3,012,855.00	12,177.08	3,025,032.08	3.20	0.46	1.0
2,000,000.0000	3137eadc0	FEDERAL HOME LN MTG CORP 1.000% Due 03-08-17	AAA	AA+	100.62	2,012,340.00	100.64	2,012,710.00	1,277.78	2,013,987.78	2.14	0.56	1.4
10,000,000.0000	912828k66	UNITED STATES TREAS NTS 0.500% Due 04-30-17	AAA	AA+	99.73	9,972,656.25	99.92	9,992,450.00	20,972.22	10,013,422.22	10.62	0.55	1.6
						72,596,551.40		72,727,913.68	53,713.74	72,781,627.42	77.33	0.36	0.9

**FIXED INCOME PORTFOLIO**  
*Alameda County Transportation Commission*  
**ACTA 1986 Measure B**  
**Account # N001**  
*September 30, 2015*

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Moody</u>	<u>S &amp; P</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Total Market Value</u>	<u>Pct Assets</u>	<u>Yield To Mat</u>	<u>Dur- ation</u>
<b>TOTAL PORTFOLIO</b>						94,109,246.70		94,050,582.58	152,557.35	94,203,139.93	100.00	0.44	0.9

**FIXED INCOME PORTFOLIO**  
**Alameda County Transportation Commission**  
**ACTIA 2000 Measure B**  
**Account # N001UNBI**  
*September 30, 2015*

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Duration
<b>CASH</b>													
	61747c70s pendingcash	MORGAN STANLEY GOVERNMENT INST PENDING SETTLEMENT				266,386.51 36.80		266,386.51 36.80		266,386.51 36.80	0.28 0.00		0.0 0.0
						266,423.31		266,423.31		266,423.31	0.28		0.0
<b>CORPORATE BONDS</b>													
1,000,000.0000	36962gu69	GENERAL ELEC CAP CORP MTN BE 5.000% Due 01-08-16	A1	AA+	101.83	1,018,300.00	101.19	1,011,930.00	11,527.78	1,023,457.78	1.05	0.60	0.3
1,000,000.0000	17275rac6	CISCO SYS INC 5.500% Due 02-22-16	A1	AA-	106.60	1,066,000.00	101.92	1,019,218.00	5,958.33	1,025,176.33	1.06	0.61	0.4
2,000,000.0000	437076ap7	HOME DEPOT INC 5.400% Due 03-01-16	A2	A	106.61	2,132,160.00	101.99	2,039,886.00	9,000.00	2,048,886.00	2.11	0.63	0.4
2,500,000.0000	46625hxx1	JPMORGAN CHASE & CO 3.450% Due 03-01-16	A3	A	103.73	2,593,300.00	101.10	2,527,490.00	7,187.50	2,534,677.50	2.62	0.82	0.4
825,000.0000	05531faf0	BB&T CORPORATION 3.950% Due 04-29-16	A2	A-	104.92	865,617.50	101.82	840,010.88	13,759.17	853,770.04	0.87	0.80	0.6
1,000,000.0000	459200h18	INTERNATIONAL BUSINESS MACHS 0.450% Due 05-06-16	AA3	AA-	100.07	1,000,664.00	100.02	1,000,237.00	1,812.50	1,002,049.50	1.04	0.41	0.6
1,000,000.0000	166764ac4	CHEVRON CORP NEW 0.889% Due 06-24-16	AA1	AA	100.50	1,005,000.00	100.36	1,003,587.00	2,395.36	1,005,982.36	1.04	0.40	0.7
1,500,000.0000	084664bx8	BERKSHIRE HATHAWAY FIN CORP 0.950% Due 08-15-16	AA2	AA	100.30	1,504,485.00	100.32	1,504,729.50	1,820.83	1,506,550.33	1.56	0.59	0.9
1,000,000.0000	25468pcm6	DISNEY WALT CO MTNS BE 1.350% Due 08-16-16	A2	A	100.72	1,007,200.00	100.73	1,007,325.00	1,687.50	1,009,012.50	1.04	0.51	0.9
2,934,000.0000	458140ah3	INTEL CORP 1.950% Due 10-01-16	A1	A+	101.56	2,979,887.76	101.19	2,968,943.94	28,606.50	2,997,550.44	3.08	0.76	1.0
3,000,000.0000	03523tbn7	ANHEUSER BUSCH INBEV WORLDWIDE 1.375% Due 07-15-17	A2	A	100.78	3,023,430.00	99.97	2,999,133.00	8,708.33	3,007,841.33	3.11	1.39	1.8
						18,196,044.26		17,922,490.32	92,463.81	18,014,954.12	18.58	0.77	0.8
<b>COMMERCIAL PAPER</b>													
3,000,000.000	89233hxx5	TOYOTA MOTOR CREDIT CORP COML PAPER 0.000% Due 10-19-15	P-1	A-1+	99.79	2,993,837.49	99.99	2,999,700.00	0.00	2,999,700.00	3.11	0.19	0.1
<b>GOVERNMENT BONDS</b>													
5,500,000.0000	313371nw2	FEDERAL HOME LOAN BANKS 1.375% Due 12-11-15	AAA	AA+	100.91	5,549,940.00	100.25	5,513,750.00	23,107.64	5,536,857.64	5.72	0.11	0.2
2,000,000.0000	313384sz3	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 02-12-16	AAA	AA+	99.87	1,997,472.22	99.94	1,998,726.00	0.00	1,998,726.00	2.07	0.17	0.4
2,500,000.0000	3130a5kw8	FEDERAL HOME LOAN BANKS 0.220% Due 02-29-16	AAA	AA+	99.94	2,498,550.00	100.05	2,501,250.00	488.89	2,501,738.89	2.59	0.10	0.4
10,000,000.0000	912828uw8	UNITED STATES TREAS NTS 0.250% Due 04-15-16	AAA	AA+	99.57	9,957,048.00	100.04	10,003,520.00	11,543.72	10,015,063.72	10.37	0.18	0.5
25,000,000.0000	3137eadq9	FEDERAL HOME LN MTG CORP 0.500% Due 05-13-16	AAA	AA+	100.11	25,027,500.00	100.11	25,026,650.00	47,916.67	25,074,566.67	25.95	0.33	0.6
7,000,000.0000	3137eacw7	FEDERAL HOME LN MTG CORP 2.000% Due 08-25-16	AAA	AA+	101.80	7,126,140.00	101.43	7,099,869.00	14,000.00	7,113,869.00	7.36	0.41	0.9

**FIXED INCOME PORTFOLIO**  
**Alameda County Transportation Commission**  
**ACTIA 2000 Measure B**  
**Account # N001UNB1**  
*September 30, 2015*

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Dur- ation
10,000,000.0000	3135g0cm3	FEDERAL NATL MTG ASSN 1.250% Due 09-28-16	AAA	AA+	100.96	10,095,537.04	100.80	10,080,070.00	1,041.67	10,081,111.67	10.45	0.44	1.0
3,000,000.0000	912828rj1	UNITED STATES TREAS NTS 1.000% Due 09-30-16	AAA		100.55	3,016,523.43	100.61	3,018,165.00	83.33	3,018,248.33	3.13	0.39	1.0
10,000,000.0000	912828wf3	UNITED STATES TREAS NTS 0.625% Due 11-15-16	AAA	AA+	100.18	10,017,578.10	100.23	10,022,530.00	23,611.11	10,046,141.11	10.39	0.42	1.1
						75,286,288.79		75,264,530.00	121,793.02	75,386,323.02	78.03	0.32	0.7
<b>TOTAL PORTFOLIO</b>						<b>96,742,593.85</b>		<b>96,453,143.63</b>	<b>214,256.83</b>	<b>96,667,400.45</b>	<b>100.00</b>	<b>0.40</b>	<b>0.7</b>

**FIXED INCOME PORTFOLIO**  
**Alameda County Transportation Commission**  
**Project Fund**  
**Account # N001UNB3**  
 September 30, 2015

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Duration
<b>CASH</b>													
	61747c70s	MORGAN STANLEY GOVERNMENT INST				11,311,526.86		11,311,526.86		11,311,526.86	42.51		0.0
	pendingcash	PENDING SETTLEMENT				132.32		132.32		132.32	0.00		0.0
						11,311,659.18		11,311,659.18		11,311,659.18	42.51		0.0
<b>COMMERCIAL PAPER</b>													
1,250,000.000	36959jz22	GENERAL ELEC CAP CORP 0% CP 02/12/2015	P-1	A-1+	99.92	1,248,958.33	99.92	1,248,958.34	0.00	1,248,958.34	4.69	0.48	0.2
		0.000% Due 12-02-15											
1,300,000.000	89233hze7	TOYOTA MTR CR CORP 0% CP 12/14/2015	P-1	A-1+	99.91	1,298,779.81	99.91	1,298,779.81	0.00	1,298,779.81	4.88	0.45	0.2
		0.000% Due 12-14-15											
						2,547,738.14		2,547,738.14	0.00	2,547,738.14	9.58	0.46	0.2
<b>GOVERNMENT BONDS</b>													
3,000,000.0000	313384pd5	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 11-12-15	AAA	AA+	99.96	2,998,905.83	99.99	2,999,772.00	0.00	2,999,772.00	11.27	0.06	0.1
3,000,000.0000	313384ph6	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 11-16-15	AAA	AA+	99.96	2,998,862.50	99.99	2,999,751.00	0.00	2,999,751.00	11.27	0.06	0.1
3,250,000.0000	313384ps2	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 11-25-15	AAA	AA+	99.96	3,248,559.17	99.99	3,249,678.25	0.00	3,249,678.25	12.21	0.06	0.2
2,500,000.0000	313384qb8	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-04-15	AAA	AA+	99.95	2,498,760.42	99.98	2,499,510.00	0.00	2,499,510.00	9.39	0.11	0.2
1,000,000.0000	313384qp7	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-16-15	AAA	AA+	99.94	999,414.17	99.98	999,768.00	0.00	999,768.00	3.76	0.11	0.2
						12,744,502.09		12,748,479.25	0.00	12,748,479.25	47.91	0.08	0.2
<b>TOTAL PORTFOLIO</b>						<b>26,603,899.41</b>		<b>26,607,876.57</b>	<b>0.00</b>	<b>26,607,876.57</b>	<b>100.00</b>	<b>0.08</b>	<b>0.1</b>

**FIXED INCOME PORTFOLIO**  
**Alameda County Transportation Commission**  
**Interest Fund**  
**Account # N001UNB2**  
September 30, 2015

Quantity	Security Symbol	Security	Moody	S & P	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Total Market Value	Pct Assets	Yield To Mat	Dur-ation
<b>CASH</b>													
	61747c70s	MORGAN STANLEY GOVERNMENT INST				301,241.20		301,241.20		301,241.20	2.51		0.0
	pendingcash	PENDING SETTLEMENT				9.90		9.90		9.90	0.00		0.0
						301,251.10		301,251.10		301,251.10	2.51		0.0
<b>CORPORATE BONDS</b>													
950,000.0000	17275rac6	CISCO SYS INC	A1	AA-	109.62	1,041,409.00	101.92	968,257.10	5,660.42	973,917.52	8.07	0.61	0.4
		5.500% Due 02-22-16											
1,000,000.0000	084664bx8	BERKSHIRE HATHAWAY FIN CORP	AA2	AA	100.76	1,007,570.00	100.32	1,003,153.00	1,213.89	1,004,366.89	8.36	0.59	0.9
		0.950% Due 08-15-16											
1,000,000.0000	69353rcg1	PNC BK N A PITTSBURGH PA	A2	A	100.06	1,000,550.00	100.05	1,000,546.00	2,000.00	1,002,546.00	8.34	1.08	1.3
		1.125% Due 01-27-17											
950,000.0000	478160aq7	JOHNSON & JOHNSON	AAA	AAA	115.02	1,092,709.00	108.48	1,030,527.70	6,737.08	1,037,264.78	8.59	0.98	1.8
		5.550% Due 08-15-17											
						4,142,238.00		4,002,483.80	15,611.39	4,018,095.19	33.35	0.82	1.1
<b>GOVERNMENT BONDS</b>													
1,800,000.0000	912828b82	UNITED STATES TREAS NTS	AAA	AA+	99.82	1,796,695.31	100.05	1,800,844.20	383.24	1,801,227.44	15.01	0.14	0.4
		0.250% Due 02-29-16											
1,800,000.0000	912828vr8	UNITED STATES TREAS NTS	AAA	AA+	100.15	1,802,671.88	100.23	1,804,125.60	1,436.82	1,805,562.42	15.03	0.36	0.9
		0.625% Due 08-15-16											
1,800,000.0000	912828b74	UNITED STATES TREAS NTS	AAA	AA+	99.75	1,795,429.67	100.19	1,803,351.60	1,436.82	1,804,788.42	15.03	0.49	1.4
		0.625% Due 02-15-17											
1,540,000.0000	912828tm2	UNITED STATES TREAS NTS	AAA	AA+	98.58	1,518,163.28	100.00	1,539,939.94	819.71	1,540,759.65	12.83	0.63	1.9
		0.625% Due 08-31-17											
750,000.0000	912828ur9	UNITED STATES TREAS NTS	AAA	AA+	98.00	734,970.70	99.93	749,463.00	479.05	749,942.05	6.24	0.78	2.4
		0.750% Due 02-28-18											
						7,647,930.84		7,697,724.34	4,555.65	7,702,279.99	64.14	0.43	1.2
<b>TOTAL PORTFOLIO</b>						<b>12,091,419.94</b>		<b>12,001,459.24</b>	<b>20,167.04</b>	<b>12,021,626.28</b>	<b>100.00</b>	<b>0.55</b>	<b>1.2</b>



ALAMEDA COUNTY TRANSPORTATION COMMISSION  
1986 MEASURE B  
ATTN: LILY BALINTON  
1111 BROADWAY, SUITE 800  
OAKLAND, CA 94607

Subject: CDARS® Customer Statement

Legal Account Title: ALAMEDA COUNTY TRANSPORTATION COMMISSION  
1986 MEASURE B

Below is a summary of your certificate(s) of deposit, which we are holding for you as your custodian. These certificate(s) of deposit have been issued through CDARS by one or more FDIC-insured depository institutions. Should you have any questions, please contact us at **510-723-5855**, send an email to [privatebanking@fremontbank.com](mailto:privatebanking@fremontbank.com), or visit our website at <http://www.fremontbank.com/>.

**Summary of Accounts Reflecting Placements Through CDARS**

Account ID	Effective Date	Maturity Date	Interest Rate	Opening Balance	Ending Balance
1016779551	06/26/14	06/23/16	0.55%	\$2,005,703.78	\$2,005,703.78
<b>TOTAL</b>				<b>\$2,005,703.78</b>	<b>\$2,005,703.78</b>

## ACCOUNT OVERVIEW

Account ID: 1016779551  
Product Name: 2-YEAR PUBLIC FUND CD  
Interest Rate: 0.55%  
Account Balance: \$2,005,703.78

Effective Date: 06/26/14  
Maturity Date: 06/23/16  
YTD Interest Paid: \$0.00  
Interest Accrued: \$8,267.47  
Int Earned Since Last Stmt: \$910.21

The Annual Percentage Yield Earned is 0.55%.

### CD Issued by BB&T

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by East West Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by EverBank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by Grandpoint Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$161,289.32
Interest Accrued:	\$664.83	09/30/15	ENDING BALANCE	\$161,289.32
Int Earned Since Last Stmt:	\$73.19			

### CD Issued by Mutual of Omaha Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by The Park National Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$208,763.03
Interest Accrued:	\$860.52	09/30/15	ENDING BALANCE	\$208,763.03
Int Earned Since Last Stmt:	\$94.74			

### CD Issued by Wallis State Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by Western Alliance Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

### CD Issued by WesBanco Bank, Inc.

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$233,664.49
Interest Accrued:	\$963.16	09/30/15	ENDING BALANCE	\$233,664.49
Int Earned Since Last Stmt:	\$106.04			

Thank you for your business.

ALAMEDA COUNTY TRANSPORTATION COMMISSION  
2000 MEASURE B  
ATTN: LILY BALINTON  
1111 BROADWAY, SUITE 800  
OAKLAND, CA 94607

Subject: CDARS® Customer Statement

Legal Account Title: ALAMEDA COUNTY TRANSPORTATION COMMISSION  
2000 MEASURE B

Below is a summary of your certificate(s) of deposit, which we are holding for you as your custodian. These certificate(s) of deposit have been issued through CDARS by one or more FDIC-insured depository institutions. Should you have any questions, please contact us at **510-723-5855**, send an email to [privatebanking@fremontbank.com](mailto:privatebanking@fremontbank.com), or visit our website at <http://www.fremontbank.com/>.

**Summary of Accounts Reflecting Placements Through CDARS**

Account ID	Effective Date	Maturity Date	Interest Rate	Opening Balance	Ending Balance
1017968358	06/25/15	06/23/16	0.54851%	\$2,010,999.51	\$2,010,999.51
<b>TOTAL</b>				<b>\$2,010,999.51</b>	<b>\$2,010,999.51</b>

## ACCOUNT OVERVIEW

Account ID: 1017968358  
Product Name: 52-WEEK PUBLIC FUND CD  
Interest Rate: 0.54851%  
Account Balance: \$2,010,999.51

Effective Date: 06/25/15  
Maturity Date: 06/23/16  
YTD Interest Paid: \$0.00  
Interest Accrued: \$2,963.79  
Int Earned Since Last Stmt: \$907.80

The Annual Percentage Yield Earned is 0.55%.

### CD Issued by Banco Popular de Puerto Rico – IBC

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by BB&T

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by Commerce Bank & Trust Company

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$4,821.48
Interest Accrued:	\$7.10	09/30/15	ENDING BALANCE	\$4,821.48
Int Earned Since Last Stmt:	\$2.18			

### CD Issued by First Foundation Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by First Independence Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by Howard Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by Legacy Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

### CD Issued by Signature Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$33,347.38
Interest Accrued:	\$49.14	09/30/15	ENDING BALANCE	\$33,347.38
Int Earned Since Last Stmt:	\$15.05			

### CD Issued by The Park National Bank

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$24,830.65
Interest Accrued:	\$36.59	09/30/15	ENDING BALANCE	\$24,830.65
Int Earned Since Last Stmt:	\$11.21			

**CD Issued by The PrivateBank and Trust Company**

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

**CD Issued by TriState Capital Bank**

YTD Interest Paid:	\$0.00	09/01/15	OPENING BALANCE	\$243,500.00
Interest Accrued:	\$358.87	09/30/15	ENDING BALANCE	\$243,500.00
Int Earned Since Last Stmt:	\$109.92			

Thank you for your business.

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# Memorandum

5.3

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

**DATE:** November 2, 2015

**SUBJECT:** Alameda CTC FY2015-16 First Quarter Financial Report

**RECOMMENDATION:** Approve the Alameda CTC FY2015-16 First Quarter Financial Report.

## Summary

The attached FY2015-16 First Quarter Financial Report has been prepared on a consolidated basis by governmental fund type including the General Fund, Special Revenue Funds, the Exchange Fund, the Debt Service Fund, and the Capital Projects Funds. This report provides a summary of FY2015-16 actual revenues and expenditures through September 30, 2015 with comparisons to the year-to-date currently adopted budget. Variances from the year-to-date budget are demonstrated as a percentage of the budget used by line item as well as stating either a favorable or unfavorable variance in dollars. Percentages over 100% indicate that the actual revenue or expenditure item is over 25% of the total annual budget through the first quarter of the fiscal year, and percentages under 100% indicate that the actual revenue or expenditure item is under 25% of the total annual budget through the first quarter of the fiscal year. A separate report for the Enterprise Fund has not been included in this first quarter report since the I-580 express lanes are not yet operational. At the end of the first quarter, the Alameda CTC is showing a net increase in fund balance in the amount of \$21.0 million primarily due to 2000 Measure B and 2014 Measure BB sales tax funds collected but not yet distributed to fund TEP projects and programs.

## Activity

The following are highlights of actual revenues and expenditures compared to budget as of September 30, 2015 by fund type:

### *General Fund*

In the General Fund, the Alameda CTC's revenues are less than budget by \$2.4 million or 37.3%, and expenditures are under budget by \$3.0 million or 63.1% (see attachment A). These variances are mainly due to the timing of costs for Transportation Planning activities. In addition expenditures for the Safe Routes to School Programs were less than anticipated in the first quarter of the fiscal year. Expenditures for Transportation Planning activities and Safe

Routes to School Program costs in the General Fund correspond directly to revenues as the grant funds are received on a reimbursement basis, therefore as expenditures increase through the end of the fiscal year, the revenues also will increase.

#### *Special Revenue Funds*

The Special Revenue Funds group is made up of Measure B and Measure BB Program funds including funds for express bus; paratransit service; bike and pedestrian; transit oriented development; transit operations, maintenance and safety including affordable transit programs; freight and economic development; community development; technology development; and direct local distributions as well as Transportation Fund for Clean Air (TFCA) funds and Vehicle Registration Fee (VRF) funds. In the Special Revenue Funds, revenues are more than budget by \$1.3 million or 3.0% mainly due to actual collections of both sales tax and VRF revenues which were higher than anticipated (see attachment B). Expenditures in the Special Revenue Funds are \$4.8 million or 11.0% less than budget mostly attributable to the timing of TFCA, VRF and other discretionary programming which were lower than projected for the first quarter of the fiscal year. Many programming agreements cover a two-year period and invoicing may occur at the end of the agreement period.

#### *Exchange Fund*

As of September 30, 2015, Exchange Fund revenues were less than budget by \$2.4 million and expenditures were also less than budget by \$2.4 million (see attachment C). The recognition of revenue corresponds directly with the expenditures; therefore as expenditures increase, revenue will increase as well.

#### *Debt Service Fund*

The Debt Service Fund, held by Union Bank as the bond trustee, originally received \$20.3 million in bond proceeds from Alameda CTC's inaugural Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2014 to pay interest costs. These funds were the premium amount, or the amount received over the par amount, of the bonds issued which is required to be used for debt service per our enabling legislation (see attachment D). The Government Accounting Standards Board requires bond interest to be recorded when paid; per the bond documents, interest payments are required to be made to bondholders on a semi-annually basis on September 1 and March 1 of each year. Expenditures appear to be over budget by 100%, however, the year to date budget amount represents only 25% of the annual total. Expenditures in the debt service funds should equal 100% of the budget by the end of the fiscal year.

#### *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) and now also includes Measure BB capital projects. In fiscal year 2011-2012, Alameda CTC implemented a rolling capital budget



system in which any unused approved budget from prior years is available to pay for costs in subsequent fiscal years. Additional budget authority is requested by project only as needed in accordance with the budget process. The year to date budget amount used for comparisons is a straight line amortization of the total approved project budget including unspent funds rolled over from the prior year. Expenditures planned through September 30, 2015 in the budget process generally will differ from the straight line budgeted amount used for the comparison. However, presenting the information with this comparison helps financial report users, project managers, and the project control team to review year-to-date expenditures to give them an idea of how the project is progressing as compared to the approved budget.

In the Capital Projects Funds, the Alameda CTC's revenues are more than budget by \$1.6 million or 5.0%, and expenditures are less than budget by \$39.9 million or 69.2% (see attachment E). Grant revenue corresponds directly to expenditures for capital projects. The following are some major factors contributing to project expenditures variance from budget.

#### 1986 Measure B

The contract for the final design was just recently executed for the 1986 Measure B's I-880 to Mission Blvd. East/West Connector project so staff expects to see activity and invoicing on this project in the future quarters for this fiscal year which will bring the expenditures for this project closer to budget.

#### 2000 Measure B

2000 Measure B capital projects were below budget partially due to a delay in invoicing on the BART Warm Springs Extension project. In addition the I-680 Express Lane project expenditures are below projections because the final design work has not yet started as anticipated. Expenses for the Route 92/Clawiter-Whitesell Interchange is also below budget because the project is experiencing a delay in invoicing, although construction is in progress. There is a delay in construction for the Route 84 Expressway project which is also attributing to the variance of expenditures with budget.

#### ACCMA

Actual expenditures for the ACCMA I-680 Sunol Express Lanes were less than budget as the final design phase has not yet started on the project as anticipated. The I-80 Integrated Corridor Mobility project is experiencing a delay in contractor billing which adds to the variance of expenditures to the budget. This project is wrapping up and budget for this project includes all remaining contingency amounts through the life of the project which is expected to conclude later this fiscal year.

### *Limitations Calculations*

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

### **Fiscal Impact**

There is no fiscal impact.

### **Attachments**

- A. Alameda CTC General Fund Revenues/Expenditures Actual vs. Budget as of September 30, 2015
- B. Alameda CTC Special Revenue Funds Revenues/Expenditures Actual vs. Budget as of September 30, 2015
- C. Alameda CTC Exchange Fund Revenues/Expenditures Actual vs. Budget as of September 30, 2015
- D. Alameda CTC Debt Service Fund Revenues/Expenditures Actual vs. Budget as of September 30, 2015
- E. Alameda CTC Capital Projects Funds Revenues/Expenditures Actual vs. Budget as of September 30, 2015

### **Staff Contact**

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

[Lily Balinton](#), Accounting Manager

**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**General Fund Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<b><u>REVENUES</u></b>				
Sales Tax Revenue	2,956,816	2,868,750	103.07	88,066
Investment Income	26,110	8,250	316.49	17,860
Member Agency Fees	348,705	348,705	100.00	(0)
Other Revenues	30,253	30,246	100.02	7
Grants	723,603	3,258,959	22.20	(2,535,356)
Total Revenues	4,085,488	6,514,910		(2,429,422)
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Salaries and Benefits	453,186	464,944	97.47	11,758
General Office Expenses	323,272	415,544	77.79	92,272
Other Administration	449,673	662,183	67.91	212,510
Commission and Community Support	33,551	25,725	130.42	(7,826)
Contingency	-	47,000	0.00	47,000
<b><u>Planning</u></b>				
Salaries and Benefits	165,041	194,633	84.80	29,591
Transportation Planning	202,984	1,925,935	10.54	1,722,951
Congestion Management Program	27,991	170,000	16.47	142,009
<b><u>Programs</u></b>				
Salaries and Benefits	98,649	69,938	141.05	(28,711)
Safe Routes to School Programs	(21)	668,808	0.00	668,829
Other Programming	3,163	114,625	2.76	111,462
<b><u>Indirect Cost Recovery/Allocation</u></b>				
Indirect Cost Recovery from Capital, Spec Rev & Exch Funds	(27,850)	(70,670)	39.41	(42,820)
Total Expenditures	1,729,637	4,688,662		2,959,025
Net revenue over / (under) expenditures	2,355,850	1,826,247		(5,388,447)

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**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Special Revenue Fund Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Sales Tax Revenue	41,748,453	40,708,482	102.55	1,039,971
Investment Income	21,832	26,000	83.97	(4,168)
VRF Funds	3,306,515	3,000,000	110.22	306,515
Other Revenues	452,401	504,239	89.72	(51,838)
Grants	115,280	77,565	148.62	37,715
Total Revenues	45,644,480	44,316,286		1,328,194
<u>EXPENDITURES</u>				
<u>Administration</u>				
General Office Expenses	178	750	23.71	572
Other Administration	76	10,000	0.76	9,924
Commission and Community Support	1,400	7,063	19.82	5,663
<u>Programs</u>				
Salaries and Benefits	235,727	185,407	127.14	(50,320)
Programs Management	77,353	459,090	16.85	381,737
VRF Programming and Other Costs	2,270,514	4,088,527	55.53	1,818,013
Measure B/BB Direct Local Distribution	35,974,740	34,878,665	103.14	(1,096,076)
Grant Awards	90,072	3,044,800	2.96	2,954,728
Other Programming	579,020	1,401,308	41.32	822,288
Total Expenditures	39,229,080	44,075,609		4,846,529
Net revenue over / (under) expenditures	6,415,400	240,677		(3,518,335)

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**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Exchange Fund Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Investment Income	8,017	-	-	8,017
Exchange Program Funds	327,059	2,733,795	11.96	(2,406,736)
Total Revenues	335,076	2,733,795		(2,398,719)
<u>EXPENDITURES</u>				
Salaries & Benefits	14,754	10,190	144.80	(4,565)
Programming of Funds	312,304	2,723,605	11.47	2,411,301
Total Expenditures	327,059	2,733,795		2,406,736
Net revenue over / (under) expenditures	8,018	-		(4,805,455)

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**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Debt Service Funds Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<u>REVENUES</u>				
Investment Income	23,185	5,750	403.22	17,435
Total Revenues	23,185	5,750		17,435
<u>EXPENDITURES</u>				
Bond Interest Expense	2,850,675	1,425,338	200.00	(1,425,338)
Total Expenditures	2,850,675	1,425,338		(1,425,338)
Net revenue over / (under) expenditures	(2,827,490)	(1,419,588)		(1,407,902)

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**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Capital Projects Funds Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
<b><u>REVENUES</u></b>				
Sales Tax Revenue	24,938,829	23,922,768	104.25	1,016,061
Investment Income	275,888	131,250	210.20	144,638
Other Revenues	440	298,475	0.15	(298,035)
Other Grants	7,627,313	6,918,206	110.25	709,106
Total Revenues	32,842,469	31,270,699		1,571,770
<b><u>EXPENDITURES</u></b>				
Administration				
Salaries & Benefits	29,499	28,730	102.68	(769)
General Office Expenses	41,153	39,828	103.33	(1,325)
Other Administration	49,614	66,657	74.43	17,044
Capital Projects				
<u>1986 Measure B</u>				
Salaries and Benefits	4,778	21,263	22.47	16,484
Capital Expenditures	-	21,497	0.00	21,497
I-880/Mission Blvd Interchange	1,219	124,408	0.98	123,188
I-880 to Mission Blvd East-West Connector	6,395	5,579,884	0.11	5,573,489
I-580/Redwood Road Interchange	638,393	892,846	71.50	254,453
I-580, 238 and 880 Corr Study	(24,621)	100,741	(24.44)	125,362
Central Alameda County Freeway	-	495,485	0.00	495,485
<u>2000 Measure B</u>				
Salaries and Benefits	21,163	13,147	160.98	(8,016)
Project Management/Close Out	768,013	1,623,755	47.30	855,743
ACE Capital Improvements	131,781	986,093	13.36	854,312
BART Warm Springs Extension	43,773	2,885,052	1.52	2,841,279
Downtown Oakland Streetscape	35,792	945,675	3.78	909,883
Telegraph Avenue Bus Rapid Transit	-	123,533	0.00	123,533
I-680 Express Lane	(104,333)	2,678,969	(3.89)	2,783,301
Iron Horse Trail	-	750,000	0.00	750,000
I-880/Broadway-Jackson Interchange	106,733	580,682	18.38	473,949
I-580/Castro Valley Interchange Improvement	61	62,041	0.10	61,980
Lewelling/East Lewelling Blvd Widening	(1,510)	-	-	1,510
I-580 Auxiliary Lanes	-	308	0.00	308
I-580 Aux Lane-WB Fallon to Tassajara	-	223,861	0.00	223,861
I-580 Aux Lane-WB Airway to Fallon	113,039	473,163	23.89	360,124
Rte 92/Clawiter -Whitesell Interchange	-	2,965,326	0.00	2,965,326
Hesperian Blvd/Lewelling Blvd Widening	-	15,906	0.00	15,906
Westgate Parkway Extension	-	44,663	0.00	44,663
E. 14th/Hesperian/150th Improvements	-	438,318	0.00	438,318
I-680/I-880 Cross Connector Study	-	91,625	0.00	91,625
I-238 Widening	24,653	-	-	(24,653)
Isabel Avenue - 84/I-580 Interchange	451,388	1,824,674	24.74	1,373,285
Route 84 Expressway	3,767,035	6,969,387	54.05	3,202,351
Dumbarton Corridor Improvement	-	43,474	0.00	43,474
Dumbarton Corridor - Central Avenue Overpass	-	700,000	0.00	700,000
I-580 Corridor/BART to Livermore Study	3,326,430	2,935,643	113.31	(390,787)
I-80 Integrated Corridor Mobility	987	11,250	8.77	10,263

**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Capital Projects Funds Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
I-880 Corridor Improvements	750,000	562,395	133.36	(187,605)
CWTP/TEP Development	-	12,172	0.00	12,172
Studies at Congested Seg/Loc on CMP	-	44,043	0.00	44,043
<u>2014 Measure BB</u>				
Salaries and Benefits	-	20,655	0.00	20,655
Grand/MacArthur BART	-	18,750	0.00	18,750
Alameda to Fruitvale BART Rapid Bus	-	18,750	0.00	18,750
College/Broadway Corridor Transit Priority	-	18,750	0.00	18,750
Irvington BART Station	-	18,750	0.00	18,750
Bay Fair Connector/BART METRO	-	18,750	0.00	18,750
BART Station Modernization and Capacity Program	-	18,750	0.00	18,750
Dumbarton Corridor Area Transportation Improvements	-	16,121	0.00	16,121
Union City Intermodal Station	-	18,750	0.00	18,750
Railroad Corridor Right of Way Preservation and Track Improvements	-	16,121	0.00	16,121
Oakland Broadway Corridor Transit	-	18,750	0.00	18,750
Capitol Corridor Service Expansion	-	18,750	0.00	18,750
Congestion Relief, Local Bridge Seismic Safety	-	312,500	0.00	312,500
Countywide Freight Corridors	-	50,000	0.00	50,000
I-80 Gilman Street Interchange Improvements	-	375,000	0.00	375,000
I-80 Ashy Interchange Improvements	-	18,750	0.00	18,750
SR-84/I-680 Interchange and SR-84 Widening	-	984,871	0.00	984,871
I-580/I-680 Interchange Improvements	-	16,121	0.00	16,121
I-580 Local Interchange Improvement Program	-	62,500	0.00	62,500
I-680 HOT/HOV Lane from SR-237 to Alcosta	-	500,000	0.00	500,000
I-880 NB HOV/HOT Extension from A Street to Hegenberger	-	18,750	0.00	18,750
I-880 Whipple Road/Industrial Parkway Southwest Interchange Improvements	-	18,750	0.00	18,750
I-880 Industrial Parkway Interchange Improvements	-	62,500	0.00	62,500
I-880 Local Access and Safety Improvements	-	137,500	0.00	137,500
Gap Closure on Three Major Trails	-	137,500	0.00	137,500
East Bay Greenway	(1,209)	789,988	(0.15)	791,197
<u>ACCMA</u>				
Salaries and Benefits	21,846	48,163	45.36	26,317
Project Management/Close Out	-	13,407	0.00	13,407
Grand MacArthur	-	250	0.00	250
I-680 Sunol Express Lanes-Southbound	-	759,686	0.00	759,686
Route 24 Caldecott Tunnel Settlement	(49,441)	1,000,000	(4.94)	1,049,441
I-680 North Safety & Oper Impr @ 23rd/29th	854,387	1,119,779	76.30	265,392
I-580 HOV Lane - CMIA	-	500	0.00	500
I-580- Environmental Mitigation	-	49,299	0.00	49,299
I-580 EB Express (HOT) Lane	2,263,647	1,746,540	129.61	(517,107)
I-580 EB Express (AUX) Lane	(1,753)	1,267,100	(0.14)	1,268,853
I-580 Corridor ROW Preservation	-	32,105	0.00	32,105
I-680 Sunol Express Lanes-Northbound	179,835	2,250,000	7.99	2,070,165

**ALAMEDA COUNTY TRANSPORTATION COMMISSION**  
**Capital Projects Funds Revenues/Expenditures**  
**September 30, 2015**

	<u>YTD Actuals</u>	<u>YTD Budget</u>	<u>% Used</u>	<u>Favorable (Unfavorable) Variance</u>
I-580 Westbound HOV Lane	477,597	472,544	101.07	(5,053)
I-580 Westbound HOT Lane	3,710,805	3,360,271	110.43	(350,535)
Altamont Commuter Express	135,520	581,549	23.30	446,029
I-880 Southbound HOV Lane	15,956	1,388,362	1.15	1,372,406
I-880 Southbound HOV Lane Landscaping	-	163,633	0.00	163,633
Webster Street SMART Corridor	(1,150)	3,801	(30.25)	4,951
I-680/I-880 Cross Connector PSR	-	85,123	0.00	85,123
I-80 Gilman Interchange Improvements	24,332	530,431	4.59	506,099
I-680 SB HOV Lane	-	963,334	0.00	963,334
I-580 Soundwall Design	4,817	5,602	85.99	785
Route 84 Widening-Pigeon Pass to I-680	-	600,000	0.00	600,000
I-80 Integrated Corridor Mobility	(180,782)	1,958,830	(9.23)	2,139,612
SMART Corridors Operation and Management	138,019	285,054	48.42	147,035
Total Expenditures	<u>17,773,861</u>	<u>57,628,510</u>		<u>39,854,649</u>
Net revenue over / (under) expenditures	<u>15,068,608</u>	<u>(26,357,811)</u>		<u>(38,282,879)</u>

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# Memorandum

1111 Broadway, Suite 800, Oakland, CA 94607

PH: (510) 208-7400

www.AlamedaCTC.org

**DATE:** November 2, 2015

**SUBJECT:** Alameda CTC Staff and Retiree Benefits for Calendar Year 2016 and Salaries for Fiscal Year 2016-17

**RECOMMENDATION:** Approve the Alameda CTC Staff and Retiree Benefits for Calendar Year 2016 and Salaries for Fiscal Year 2016-17 and adopt Resolution No. 15-009 Fiscal Year 2016-17 Salaries and Calendar Year 2016 Benefits for Staff Members.

## Summary

The Administrative Code calls for the Executive Director to annually submit, for Commission approval, a resolution establishing the Agency staffing positions, salary ranges, and benefits for the calendar year. The Agency currently has 30 approved full-time equivalent (FTE) positions in 30 staff classifications, as shown in Attachment A. Currently, there are 20 employees. It is anticipated that the number of Agency staff will increase to 25 once job announcements for five positions, which were advertised in October 2015, are filled.

This memorandum seeks the Commission's approval of the Alameda CTC Staff and Retiree Benefits for Calendar Year 2016 and Salaries for FY2016-17. The calendar year 2016 benefits outlined in Resolution 15-009 include holiday, vacation and sick leave policies, and health insurance and other benefits for staff members. The calendar year 2016 benefits remain generally unchanged from Resolution 14-017, which was approved by the Commission in December 2014. Changes in this calendar year's benefits include:

1. An increase in the Cafeteria Plan benefit allowance of 4.06% from \$2,045 to \$2,128 for active employees; and
2. An increase in the Public Employees' Medical and Hospital Care Act (PEMHCA) monthly minimum required contribution of 2.46% from \$122 to \$125.

The attached FY2016-17 Staff Classifications and Salary Ranges schedule incorporates the following changes to the Alameda CTC organizational structure which were approved by the Commission in September:

- a. Reclassification of the Project Controls Engineer classification to Senior Transportation Engineer;

- b. Separation of one classification into two classifications: Assistant Transportation Planner/Programming Analyst to (1) Assistant Transportation Planner, and (2) Associate Program Analyst; and
- c. Addition of 11 new classifications: (1) Principal Program Analyst, (2) Senior Program Analyst, (3) Assistant Program Analyst, (4) Principal Administrative Analyst, (5) Senior Administrative Analyst, (6) Associate Administrative Analyst, (7) Assistant Administrative Analyst, (8) Senior Administrative Assistant, (9) Associate Transportation Planner, (10) Associate Transportation Engineer, and (11) Assistant Transportation Engineer, with associated salary ranges.

In addition, salary ranges have been adjusted on the Staff Classifications and Salary Ranges schedule to reflect recommendations based on a Total Compensation Study recently completed by Koff & Associates (Attachment C). A total compensation study has not been completed for the Alameda CTC since inception. Total compensation studies are necessary to ensure that the Alameda CTC continues to offer competitive salaries and benefits in order to retain and attract valuable, dedicated employees to perform the extensive work coming before this agency with the implementation of Measure BB and its many large capital and planning projects and programs.

Koff & Associates selected several classifications within the Agency's structure and compared the salaries and benefits to other similar agencies, both locally and throughout California, to determine how the current Alameda CTC levels of salaries and benefits compare to other similar agencies. Based on the results of this study, Koff & Associates has recommended adjustments to the Alameda CTC salary ranges. Recommendations for classifications not selected for comparison were determined based on internal alignment within each department to the positions within the Agency that were selected for comparison.

## **Background**

At its September meeting, the Commission approved increasing the Agency's 26 FTE positions to 30 FTE positions, a net increase of four FTE positions and an increase in the number of classifications from 20 staff classifications to 30, as shown in Attachment A.

The Alameda CTC has elected to show the pay rate for each position as a range and the Commission has delegated to the Executive Director the administrative authority to adjust salaries for agency employees within the ranges authorized by the resolution. Factors taken into account include job performance, job expansion, added responsibilities and economic context. There are no automatic pay increases or pay grade step increases.

The attached Salaries and Benefits Resolution (Attachment B) is consistent with the Public Employees' Pension Reform Act of 2013 (AB 340), as it pertains to the agency. The details of



the agency's retirement system are contained in the agency's pension plan. The most significant changes from AB 340 apply to new employees hired on or after January 1, 2013. For employees hired prior to January 1, 2013 (Classic Employees), the major features of the agency's pension plan includes a "2.5%@55" benefit and employer paid member contribution (EPMC) cost sharing of 5% by the agency and 3% by the employee. For employees hired on or after January 1, 2013 (New Employees), the major features of the agency's pension plan includes a "2%@62" benefit, but does not include cost sharing of the required employee contribution as it is not allowed per AB 340 which is effective for New Employees. The plan does not include any optional features, payout conversions or optional benefits that have been characterized as "spiking" of the pension benefit.

The Alameda CTC Retiree Health Benefit Amount for the 2016 calendar year is reimbursed to retirees through the Health Reimbursement Arrangement (HRA) Plan. The HRA Plan is a premium reimbursement plan for retiree health care premiums. The Alameda CTC will contribute only the required minimum contribution amount directly to CalPERS for retirees (\$125 per month in 2016). CalPERS requires that the remaining premium costs be deducted directly from the retiree's monthly retirement check under the CalPERS pension plan. Once CalPERS takes this deduction, the Alameda CTC's HRA will reimburse each retiree for the deduction, up to the annually determined amount. The HRA contribution amount recommended for 2016 is \$1,368 per retiree per month (\$1,492.94 Kaiser CA [Retiree] Plus One Rate, less \$125 PEMHCA-required minimum contribution). Similar to active employees, if a retiree's elected health coverage costs exceed the amount approved by the Commission, the retiree will be required to pay for the additional amount from his or her own funds.

The California Code of Regulations (CCR) 570.5 as contained in the California Public Employees' Retirement Law requires a publicly available pay schedule for purposes of determining the amount of "compensation earnable" pursuant to Government Code (GC) sections 20630, 20636, and 20631.1. Pay rate shall be limited to the amount listed on a pay schedule that meets all of the following requirements:

1. Has been duly approved and adopted by the employer's governing body in accordance with requirements of applicable public meeting laws;
2. Identifies the position title for every employee position;
3. Shows the pay rate for each identified position, which may be stated as a single amount or as multiple amounts within a range;
4. Indicates the time base, including, but not limited to, whether the time base is hourly, daily, bi-weekly, monthly, bi-monthly, or annually;
5. Is posted at the office of the employer or immediately accessible and available for public review from the employer during normal business hours or posted on the employer's internet website;
6. Indicates an effective date and date of any revisions;

7. Is retained by the employer and available for public inspection for not less than five years; and
8. Does not reference another document in lieu of disclosing the pay rate."

Whenever an agency does not provide a publicly available pay schedule as defined in CCR 570.5, CalPERS will determine that the pay amount reported fails to meet the definition of pay rate as provided in GC sections 20636 (b)(1), 20636.1(b)(1) and 7522.34(a), and will therefore be excluded when calculating a member's retirement benefit.

### **Fiscal Impact**

There is no fiscal impact.

### **Attachments**

- A. Recommended FY2016-17 Staff Classifications and Annual Salary Ranges for Alameda CTC Effective July 1, 2016
- B. Resolution No. 15-009 Fiscal Year 2016-2017 Salaries and Calendar Year 2016 Benefits for Staff Members
- C. [Total Compensation Study \(Koff & Associates\)- hyperlinked to the web](#)

### **Staff Contact**

Arthur L Dao, Executive Director



**Recommended FY2016-17 Staff Classifications  
and Annual Salary Ranges for Alameda CTC  
Effective July 1, 2016**

Position/Classification	Min	Med	Max
Executive Director	\$207,505	\$238,631	\$269,756
Deputy Director of Projects and Programming	\$161,664	\$185,914	\$210,163
Deputy Director of Planning and Policy	\$161,664	\$185,914	\$210,163
Director of Finance and Administration	\$161,664	\$185,914	\$210,163
Principal Transportation Engineer	\$123,211	\$141,693	\$160,175
Contracting, Administration and Fiscal Resource Manager	\$111,623	\$128,367	\$145,110
Principal Transportation Planner	\$108,901	\$125,236	\$141,571
Accounting Manager	\$108,901	\$125,236	\$141,571
Senior Transportation Engineer	\$103,653	\$119,202	\$134,750
Principal Program Analyst	\$98,659	\$113,458	\$128,257
Principal Administrative Analyst	\$98,659	\$113,458	\$128,257
Senior Transportation Planner	\$93,905	\$107,991	\$122,076
Associate Transportation Engineer	\$89,380	\$102,787	\$116,194
Senior Program Analyst	\$85,073	\$97,834	\$110,595
Senior Administrative Analyst	\$85,073	\$97,834	\$110,595
Assistant Transportation Engineer	\$80,974	\$93,120	\$105,266
Senior Accountant	\$80,974	\$93,120	\$105,266
Associate Transportation Planner	\$80,974	\$93,120	\$105,266
Office Supervisor	\$73,358	\$84,362	\$95,366
Assistant Transportation Planner	\$73,358	\$84,362	\$95,366
Associate Program Analyst	\$73,358	\$84,362	\$95,366
Associate Administrative Analyst	\$73,358	\$84,362	\$95,366
Clerk of the Board/Commission	\$71,569	\$82,305	\$93,040
Accountant	\$69,824	\$80,297	\$90,771
Assistant Program Analyst	\$66,459	\$76,428	\$86,397
Assistant Administrative Analyst	\$66,459	\$76,428	\$86,397
Accounting Technician	\$60,209	\$69,240	\$78,271
Executive Assistant	\$60,209	\$69,240	\$78,271
Senior Administrative Assistant	\$54,546	\$62,728	\$70,910
Administrative Assistant	\$49,416	\$56,828	\$64,241

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**ALAMEDA COUNTY TRANSPORTATION COMMISSION****RESOLUTION 15-009****Fiscal Year 2016-2017 Salaries and  
Calendar Year 2016 Benefits for Staff Members**

**Commission Chair**  
Supervisor Scott Haggerty, District 1

**Commission Vice Chair**  
Councilmember Rebecca Kaplan,  
City of Oakland

**AC Transit**  
Director Elsa Ortiz

**Alameda County**  
Supervisor Richard Valle, District 2  
Supervisor Wilma Chan, District 3  
Supervisor Nate Miley, District 4  
Supervisor Keith Carson, District 5

**BART**  
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Councilmember Luis Freitas

**City of Oakland**  
Councilmember Dan Kalb

**City of Piedmont**  
Mayor Margaret Fujioka

**City of Pleasanton**  
Mayor Jerry Thorne

**City of San Leandro**  
Mayor Pauline Russo Cutter

**City of Union City**  
Mayor Carol Dutra-Vernaci

**Executive Director**  
Arthur L. Dao

**WHEREAS**, the Alameda County Transportation Commission, hereinafter referred to as Alameda CTC, was created pursuant to a joint powers agreement ("Joint Powers Agreement") entered into among the 14 cities in Alameda County, the County of Alameda, the Bay Area Rapid Transportation District, the Alameda-Contra Costa Transit District, the Alameda County Transportation Improvement Authority ("ACTIA"), and the Alameda County Congestion Management Agency ("ACCMA");

**WHEREAS**, Alameda CTC is empowered by the Joint Powers Agreement to carry out numerous transportation planning, programming and construction functions and responsibilities, including all functions and powers of ACTIA and ACCMA;

**WHEREAS**, Alameda CTC is authorized under Section 11 and 13 of the Joint Powers Agreement to appoint and retain staff as necessary to fulfill its powers, duties and responsibilities;

**WHEREAS**, Alameda CTC previously adopted Resolution 14-017, thereby establishing a consistent set of benefits and leave policies, and this Resolution is intended to supersede and replace such Resolution 14-017; and

**NOW, THEREFORE, BE IT RESOLVED** that the salaries for fiscal year 2016-2017 and employment benefits for staff of the Alameda CTC for January 1, 2016 through December 31, 2016 are hereby adopted, and are herein set forth.

**1. Salaries**

1.1 The fiscal year 2015-2016 classifications approved by the Commission on December 4, 2014, are revised to include the following: (a) Reclassification of the Project Controls Engineer classification to Senior Transportation Engineer; (b) Separation of one classification into two classifications: Assistant Transportation Planner/Programming Analyst to 1) Assistant Transportation Planner and 2) Associate Program Analyst; and (c) Addition of 11 new

classifications: 1) Principal Program Analyst, 2) Senior Program Analyst, 3) Assistant Program Analyst, 4) Principal Administrative Analyst, 5) Senior Administrative Analyst, 6) Associate Administrative Analyst, 7) Assistant Administrative Analyst, 8) Senior Administrative Analyst, 9) Associate Transportation Planner, 10) Associate Transportation Engineer, and 11) Assistant Transportation Engineer, with associated salary ranges. The revised classifications also shall apply during the period from July 1, 2016 through June 30, 2017.

- 1.2 An employee shall be compensated at a rate set between or equal to the minimum (min) and maximum (max) of the range specified in Attachment A for their respective position classification.
- 1.3 The duties and responsibilities of the position classification identified in Paragraph 1.2 shall be described by an Alameda CTC job specification approved by the Executive Director.
- 1.4 The salary ranges for the employees described in Paragraph 1.2 shall not include steps and/or provision for any automatic or tenure-based increases.
- 1.5 Starting compensation, including salary, for each employee shall be set by the Executive Director consistent with the prescribed ranges for the position classification identified in Paragraph 1.2.

## **2. Appointment and Performance Management**

- 2.1 Original appointments of new employees shall be tentative and subject to a probationary period of one (1) year of actual service.
  - 2.1.1 Every six (6) months during the probationary period new employees may meet with their supervisor to discuss performance to date. At the time of the discussion the supervisor may complete a written evaluation for the employee's personnel records.
  - 2.1.2 Upon completion of the probationary period, the employee shall be given a written evaluation. If this evaluation shows that the employee has satisfactorily demonstrated the qualifications for the position, the employee shall gain regular status, and shall be so informed.
  - 2.1.3 At any time during the probationary period, a probationary employee may be terminated with or without cause and with or without notice. Employee shall be notified in writing by the Executive Director of such termination.
  - 2.1.4 The probationary period may be extended once by the Executive Director at his/her sole discretion in order to further evaluate the performance of the probationary employee.
  - 2.1.5 The probationary period is automatically extended by a period of time equal to the time the employee is absent due to any type of leave, including time absent while receiving workers' compensation.
- 2.2 Following successful completion of the probationary period, written performance reviews for employees shall be conducted at least once a year by the employee's supervisor and reviewed and approved by the Executive Director or his/her designee. In addition, a review of an employee's progress in meeting

annual goals and objectives may be conducted at the end of six months by the employee and his or her supervisor.

- 2.3 On the basis of the performance reviews, increases or decreases in compensation may be granted at that time by the Executive Director at his/her sole discretion consistent with the Board approved annual budget.

### 3. Holidays

- 3.1 The following eleven (11) paid holidays shall be observed by the Agency:

New Year's Day	-	January 1, 2016, Friday
Martin Luther King Day	-	January 18, 2016, Monday
Presidents' Day	-	February 15, 2016, Monday
Memorial Day	-	May 30, 2016, Monday
Independence Day	-	July 4, 2016, Monday
Labor Day	-	September 5, 2016, Monday
Veterans Day	-	November 11, 2016, Friday
Thanksgiving Day	-	November 24, 2016, Thursday
Day after Thanksgiving	-	November 25, 2016, Friday
Christmas Eve	-	December 23, 2016, Friday
Christmas Day	-	December 26, 2016, Monday

- 3.2 **Holiday Policy.** When a holiday falls on a Sunday, the following Monday shall be observed as the holiday date. When a holiday falls on a Saturday, the preceding Friday shall be observed.

- 3.3 **Floating Holidays.** Regular full-time employees are entitled to two (2) floating holidays per fiscal year. Employees shall be granted such holidays at the beginning of each fiscal year (i.e., effective on July 1 of each year). Floating Holidays are not accruable and those unused at the end of the fiscal year will be eliminated from the employee's available leave bank.

- 3.4 **Holiday Time.** Regular full-time employees shall receive eight (8) hours of holiday pay for each of the above holidays at their regular base rate. Regular part-time employees shall receive paid holiday time prorated based on actual hours worked should their regular work schedule fall on one of the above listed holidays.

- 3.5 **Administrative Procedure.** The Executive Director shall establish holiday procedures governing employees of the Agency.

### 4. Leaves of Absence

#### 4.1 Vacation

- 4.1.1 **Accrual Rates.** The Agency shall provide vacation leave with pay for regular employees (including probationary employees) based on accrual guidelines shown in the table below. Vacation leave earned shall accrue upon completion of each pay period beginning upon completion of the pay period following that in which the employee commences service.

**Accrual Rates Based on Years of Service:**

<b>Years of Service</b>	<b>Vacation Days Accrued Per Year</b>	<b>Maximum Hours Accrued Per Year</b>
0-3 Years	10 Days	120 Hours
3.1-10 Years	15 Days	240 Hours
10.1-15 Years	20 Days	320 Hours
15.1+ Years	25 Days	400 Hours

Part-time employees shall earn vacation leave on a pro rata basis based on actual hours worked. The maximum accrual will also be prorated.

- 4.1.2 **Maximum Vacation Benefits.** Once an employee reaches the maximum accrual, the employee will cease accruing any additional vacation leave until such time as vacation leave hours fall below the maximum.
- 4.1.3 **Payment of Vacation upon Separation.** Accrued vacation pay that has not been used will be paid at time of resignation or termination. An employee terminating employment with the Agency for reasons other than paid retirement from the Agency employment shall be paid at such employee's current rate of pay for all unused accrued vacation up to the maximum amount of permissible accumulated vacation time as set forth above, in one (1) lump sum less applicable taxes. An employee separating from service with the Agency for paid retirement will be paid at the employee's current rate of pay for vacation up to the ceiling amount as set forth above, in one lump sum. At the Executive Director's discretion, the Alameda CTC may allow an employee separating from service with the Agency for paid retirement to elect to take time off for vacation prior to the employee's date of retirement.
- 4.2 **Management Leave.** Regular full-time exempt employees may receive paid management leave of up to 80 hours per year at the sole discretion of the Executive Director. The leave is intended to compensate exempt employees who are required to attend work-related meetings outside of normal working hours. The amount of leave will be determined by the Executive Director based on each employee's function and the number of off hour meetings he/she is required to attend. No employee shall be eligible to accrue more than the amount of their annual Management Leave. Use of Management Leave shall be at the discretion of the Executive Director.
- 4.3 **Sick Leave.** Regular employees (including probationary employees) shall receive sick leave, accumulating at the rate of one day per calendar month up to four hundred eighty (480) hours (prorated for part-time employees based on actual hours worked). Up to sixty (60) days of accrued but unused sick leave may be used toward service credit for CalPERS retirement benefits. Sick leave is available only for the actual illness or injury of an employee or the employee's spouse, registered domestic partner, children, parents, or other dependents.
- 4.4 **Family and Medical Leave.** The Agency may grant regular employees (including probationary employees) up to twelve (12) workweeks of time off in a 12-month



period (whether paid or unpaid) for the employee's own serious health condition or that of the employee's immediate family member, i.e., child, parent, spouse, or registered domestic partner, or for baby/child bonding after the birth, adoption, or foster care placement of an employee's child.

Employees may exhaust any accrued vacation time and/or sick leave (if the leave is due to the employee's own serious health condition or to care for the serious health condition of an immediate family member as described above) while on unpaid leave. Employees taking family/medical leave due to the birth of a child to that employee's spouse or registered domestic partner, or the adoption or foster placement of a child, or to care for such child, may utilize accrued sick leave and/or vacation time during such leave. Such use of accrued vacation time and/or sick leave is the only pay such employee will receive from the Agency while on family/medical leave.

- 4.5 **Leave Due to Pregnancy, Child Birth or Related Conditions.** The Agency shall comply with California's Pregnancy Disability Leave Law. Employees may, but are not required to, utilize accrued vacation and sick leave during any pregnancy leave so as to receive pay during some or all such leave.
- 4.6 **Military Leave.** Military leave shall be granted in accordance with federal and state law.
- 4.7 **Bereavement Leave.** In the event of a death in the immediate family of a regular full-time employee, paid leave not chargeable to sick or vacation leave will be granted for a period up to three (3) consecutive scheduled work days for the purpose of making arrangements for, or to attend, the funeral. Employees shall receive one (1) day to attend a funeral for a friend or relative outside their immediate family. Immediate family is defined as spouse, registered domestic partner, child, sister, brother, mother, father, legal guardian, any other person sharing the relationship of in loco parentis, legal dependent, current mother- or father-in-law, grandparents, or grandchildren.
- 4.8 **Jury and Witness Duty Leave.** All regular full-time employees will be granted a leave of absence with pay for all or any part of the time required for jury duty in the manner prescribed by law. The employee must return to work on the same day he or she is excused from service. The employee shall be paid the difference between his/her full salary and any payment received for such duty, except travel pay. All regular full-time employees will be granted a leave of absence with pay for their appearance as a witness in a civil or criminal proceeding (other than as an accused) for any appearance that is solely attributable to the employee's work for the Agency.
- 4.9 **Administrative Procedure.** The Executive Director shall establish specific guidelines and procedures to implement all of the leave policies.
- 5. **Health Insurance and Other Benefits**
  - 5.1 **Cafeteria Plan.** Alameda CTC provides a Cafeteria Plan for its eligible employees, into which Alameda CTC will pay \$2,128 per month per employee. This amount is in addition to the Public Employees' Medical and Hospital Care

Act (PEMHCA) minimum required contribution of \$125. With these funds, each participating employee is able to choose the following coverage:

- Health Insurance (through the State of California's Public Employees' Retirement System (CalPERS));
- Dental Insurance;
- Vision Care Insurance;
- Life Insurance;
- Dependent Life Insurance;
- Accidental Death and Dismemberment Insurance;
- Long-term Disability Insurance; and
- Short-term Disability Insurance.

When an employee is required to work on a less than full-time basis due to medical or other valid reasons, the accrual for the cafeteria plan contribution amount will be prorated by dividing the actual hours worked plus any accrued sick/vacation hours used during the pay period, by the fulltime equivalent hours in the same pay period.

Regular full-time employees who elect not to use the CalPERS health care benefit shall receive \$400 per month which will be paid with each paycheck (\$200 per pay-period) and is subject to all applicable payroll taxes.

Regular part-time employees will receive a prorated amount of the monthly contribution based on actual hours worked.

**6. Additional Benefits Programs**

6.1 **Transit Subsidy.** All regular full-time employees of the Agency are eligible for \$230 per month in commuter checks (elected to be received by the employee) as a transit subsidy benefit.

6.2 **Tuition Assistance.** Following completion of their probationary period, regular full-time employees are eligible for reimbursement of 90% of tuition fees for job-related courses, subject to budget availability up to \$500 per academic year at an accredited institution each fiscal year, at the sole discretion of the Executive Director.

7. **Other benefits.** The Agency will also provide: (1) A Flexible Spending Account (FSA) program which will be administered through the cafeteria plan for both dependent care expense up to \$5,000 per calendar year and medical expenses up to \$2,550 per calendar year consistent with the new IRS limit for 2016. To participate in and receive benefits in the form of reimbursements for dependent and/or medical care expenses from the FSA, an employee can elect to pay his or her contribution for FSA benefits on a pre-tax salary reduction basis; and, (2) An optional deferred compensation program, CalPERS 457 Supplemental Income Plan

8. **Administrative Procedure.** The Executive Director shall establish specific guidelines and procedures to implement all benefit policies.
9. **Retirement.** All employees of the Agency shall be entitled to membership with the California Public Employees' Retirement System (CalPERS) according to the guidelines established in the CalPERS Retirement Benefits Policy and the applicable contract with CalPERS. The Agency shall contribute to CalPERS each pay period 5% of the 8% employee contribution on behalf of all "Classic" employees (Classic employees are those hired before January 1, 2013). Such contribution shall be reported to CalPERS as "employee contribution being made by the contracting agency" and shall not be deemed to be "compensation" reportable to CalPERS. This same benefit is not provided for new employees hired on or after January 1, 2013 per the requirements of the Public Employees' Pension Reform Act of 2013 (AB340).
10. **Reimbursement of Expenses.** Alameda CTC will reimburse employees of the Agency for reasonable and normal expenses associated with Alameda CTC business approved by the Executive Director or his designee. An employee may be offered a fixed taxable monthly allowance in lieu of actual expenses, which may be adjusted annually by the Executive Director.
11. **Office Hours.** The offices of the Alameda CTC shall be open for the public between 8:30 a.m. and 5:00 p.m. each weekday, except on Alameda CTC holidays as defined in Paragraph 3.1. Employees are required to be at the Alameda CTC's offices during business hours from Monday through Friday.
12. All provisions of this Resolution shall be effective and pertain to all employees of the Agency as of the date of hire of the employee, or January 1, 2016, whichever is later, unless otherwise provided.
13. The Executive Director is authorized to execute the necessary contracts for the benefits and insurance coverage described herein.
14. This resolution is intended to and shall replace and supersede in its entirety that certain Resolution 14-017 adopted by the Commission on December 4, 2014.

Duly passed and adopted by the Alameda County Transportation Commission at the regular meeting of the Commission held on Thursday, December 3, 2015 in Oakland, California by the following votes:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

**SIGNED:**

**ATTEST:**

\_\_\_\_\_  
Scott Haggerty, Chairperson

\_\_\_\_\_  
Vanessa Lee, Clerk of the Commission

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