



Finance and Administration Committee Meeting Agenda Monday, November 8, 2021, 9:30 a.m.

Pursuant to AB 361 and the findings made by the Commission governing its meetings and the meetings of its Committees in light of the current statewide State of Emergency, the Commission and its Committees will not be convening at Alameda CTC's Commission Room but will instead convene remote meetings.

Members of the public wishing to submit a public comment may do so by emailing the Clerk of the Commission at vlee@alamedactc.org. Public comments received by 5:00 p.m. the day before the scheduled meeting will be distributed to Commissioners or Committee members before the meeting and posted on Alameda CTC's website; comments submitted after that time will be distributed to Commissioners or Committee members and posted as soon as possible. Submitted comments will be read aloud to the Commission or Committee and those listening telephonically or electronically; if the comments are more than three minutes in length the comments will be summarized. Members of the public may also make comments during the meeting by using Zoom's "Raise Hand" feature on their phone, tablet or other device during the relevant agenda item, and waiting to be recognized by the Chair. If calling into the meeting from a telephone, you can use "Star (*) 9" to raise/ lower your hand. Comments will generally be limited to three minutes in length, or as specified by the Chair.

Committee Chair:	Luis Freitas, City of Newark	Executive Director:	Tess Lengyel
Vice Chair:	Richard Valle, Alameda County, District 2	Staff Liaison:	Patricia Reavey
Members:	Karla Brown, Jen Cavenaugh, Melissa Hernandez	Clerk of the Commission:	Vanessa Lee
Ex-Officio:	Pauline Russo Cutter, John Bauters		

Location Information:

Virtual Meeting Information: <https://us06web.zoom.us/j/87379747713?pwd=bUZTTitjVG1pU2VaL29BeIVuZG00QT09>
Webinar ID: 873 7974 7713
Password: 258726

For Public Access
Dial-in Information: **(669) 900-6833**
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Password: 258726

To request accommodation or assistance to participate in this meeting, please contact Vanessa Lee, the Clerk of the Commission, at least 48 hours prior to the meeting date at: vlee@alamedactc.org

1. Call to Order

2. Roll Call

3. Public Comment

4. Consent Calendar Page/Action

- | | | |
|---|----|---|
| 4.1. Approve the September 13, 2021 FAC Meeting Minutes | 1 | A |
| 4.2. FY2021-22 First Quarter Report of Claims Acted Upon Under the Government Claims Act | 5 | I |
| 4.3. Annual Local Business Contract Equity Program Utilization Report for Payments Processed Between July 1, 2020 and June 30, 2021 | 7 | I |
| 4.4. Approve the Alameda CTC FY2021-22 First Quarter Investment Report | 17 | A |
| 4.5. Approve the Alameda CTC FY2021-22 First Quarter Consolidated Financial Report | 35 | A |

5. Regular Matters

- | | | |
|---|----|---|
| 5.1. Approve the Alameda CTC Draft Audited Annual Comprehensive Financial Report for the Year Ended June 30, 2021 | 41 | A |
| 5.2. Approve Alameda CTC Staff and Retiree Benefits for Calendar Year 2022 and Organizational Structure and Salary Ranges for Fiscal Year 2022-23 | 45 | A |
| 5.3. Approve an Amendment to Agreement with the California Department of Tax and Fee Administration for State Administration of District Transactions and Use Taxes for Measure BB, an Agreement for Preparation to Administer and Operate Alameda CTC's Transaction and Use Tax Ordinance, and an Agreement for State Administration of District Transaction and Use Taxes | 61 | A |
| 5.4. Approve the Fiscal Year 2022-23 Professional Services Contracts Plan | 83 | A |

6. Committee Member Reports

7. Staff Reports

8. Adjournment

Next Meeting: March 14, 2022

Notes:

- All items on the agenda are subject to action and/or change by the Commission.
- To comment on an item not on the agenda (3-minute limit), submit a speaker card to the clerk.
- Call 510.208.7450 (Voice) or 1.800.855.7100 (TTY) five days in advance to request a sign-language interpreter.
- If information is needed in another language, contact 510.208.7400. Hard copies available only by request.
- Call 510.208.7400 48 hours in advance to request accommodation or assistance at this meeting.
- Meeting agendas and staff reports are available on the [website calendar](#).
- Alameda CTC is located near 12th St. Oakland City Center BART station and AC Transit bus lines. [Directions and parking information](#) are available online.



Commission Chair

Mayor Pauline Russo Cutter
City of San Leandro

Commission Vice Chair

Councilmember John Bauters
City of Emeryville

AC Transit

Board President Elsa Ortiz

Alameda County

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

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Rebecca Kaplan
Councilmember Sheng Thao

City of Piedmont

Councilmember Jen Cavanaugh

City of Pleasanton

Mayor Karla Brown

City of Union City

Mayor Carol Dutra-Vernaci

Executive Director

Tess Lengyel

Alameda CTC Schedule of Upcoming Meetings December 2021

Commission and Committee Meetings

Time	Description	Date
2:00 p.m.	Alameda CTC Commission Meeting	December 2, 2021
2:00 p.m.	Alameda CTC Special Commission Meeting	December 13, 2021

Pursuant to AB 361 and the findings made by the Commission governing its meetings and the meetings of its Committees in light of the current statewide State of Emergency, the Commission and its Committees will not be convening at Alameda CTC's Commission Room but will instead convene remote meetings.

Meeting materials, directions and parking information are all available on the [Alameda CTC website](http://www.AlamedaCTC.org). Meetings subject to change.

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Finance and Administration Committee Meeting Minutes Monday, September 13, 2021, 9:30 a.m.

4.1

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

1. Roll Call

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

Subsequent to the roll call:

Commissioner Cavanaugh arrived during item 5.

2. Public Comment

There were no public comments.

3. Consent Calendar

4.1. Approve the May 10, 2021 FAC Meeting Minutes

4.2. FY2020-21 Fourth Quarter Report of Claims Acted Upon Under the Government Claims Act

4.3. Approve the Alameda CTC FY2020-21 Year-End Unaudited Investment Report

Commissioner Cutter moved to approve the Consent Calendar. Commissioner Brown seconded the motion. The motion passed with the following roll call votes:

Yes:	Bauters, Brown, Cutter, Freitas, Hernandez, Valle
No:	None
Abstain:	None
Absent:	Cavanaugh

5. Regular Matters

5.1. Approve an Update to Alameda CTC's Debt Policy

Tess Lengyel introduced Patricia Reavey to present this item. Ms. Reavey recommended that the Commission approve an update to Alameda CTC's Debt Policy. Ms. Reavey stated that the Alameda CTC Debt Policy establishes guidelines for the issuance and management of Alameda CTC debt and confirms the commitment of the Commission and staff to adhere to sound financial management practices. The Policy define parameters and guides staff and financial advisors in developing Alameda CTC's plans for issuing debt.

Ms. Reavey noted that the policy is being updated to comply with new requirements of California Senate Bill (SB) 1029 and California Government Code §8855 and to provide clarity in relation to tax differences on refunding bonds. Policy updates also add Federally Subsidized Taxable Bonds as a long-term debt option, increase the additional bonds test from 1.5 times to 2.0 times, and add direct purchase or direct loans as an option when selecting a bond sale method.

Commissioner Valle asked whether Alameda CTC uses local banks and businesses to assist with implementation of the Debt Policy and gives preference to Alameda County businesses for the Bond Issuance. Ms. Reavey responded that when Alameda CTC goes out for an RFP or RFQ, the Local Business Contract Equity Program awards additional points for those businesses on the registered list to encourage the selection of local businesses. Ms. Lengyel added that the goals of the Local Business Contract Equity Program are 70 percent for local businesses and 30 percent small local businesses.

Commissioner Brown moved to approve this item. Commissioner Hernandez seconded the motion. The motion passed with the following roll call votes:

Yes: Bauters, Brown, Cavanaugh, Cutter, Freitas, Hernandez, Valle
No: None
Abstain: None
Absent: None

5.2. Authorization to Initiate a Debt Issuance Before the End of FY2022-23

Tess Lengyel introduced Patricia Reavey to present this item. Ms. Reavey recommended that the Commission authorize the Executive Director to:

1. Initiate the process of issuing debt before the end of next fiscal year to finance capital projects in the Measure BB program;
2. Approve Financing strategy;
3. Defer the requirement to issue an RFP and select a new municipal advisor when the current contract expires on January 1, 2023, for one year, if the bond issuance process is not yet completed by that date; and
4. Issue RFPs or RFQs, enter into negotiations with top ranked firms, and execute contracts for bond and disclosure counsel services, investment banking services or underwriters, and various other small service contracts necessary to complete the bond issuance process.

Alameda CTC anticipates the need to implement an external financing mechanism before the end of the next fiscal year based on most recent cash flow projections. Alameda CTC's policy is to fund capital projects on a pay-as-you-go basis as long as reasonably possible prior to issuing bonds which helps to minimize financing costs. Cash flow projections indicate that the Measure BB program will continue to be solvent throughout the life of the measure as there will be sufficient funds to pay the debt service costs on the bonds.

As projects move to the construction phase, there will be significant cash flow needs in order to be able to continue to fund the projects. The borrowing need is currently projected at about \$583 million over the next 11 years to deliver the

projects in the Measure BB program. After 2032, sales tax revenues from Measure BB are expected to be sufficient to meet capital project cost needs. The strategy developed to address the need that is spread over 11 years includes issuing bonds every two to three years to meet capital project funding needs within that window. Over the next few years the capital project funding need is up to 43 percent of the overall need, so the par-amount anticipated for the initial bond issuance is estimated to range between \$190 million to \$250 million, but will be refined closer to the bond sale date.

Commissioner Brown asked whether the Independent Watchdog Committee (IWC) would take over responsibility for oversight of these bonds. Ms. Reavey responded that the IWC has not been involved in the issuance of bonds in any way in the past. Their role is to review expenditures to ensure that they are spent in accordance with what the voters have approved, and they will review whether the debt service cost is reasonable. Ms. Lengyel added that bond oversight is fully under the jurisdiction of the Commission.

Commissioner Cutter inquired what the role of the Finance Committee is and whether they go to New York for the sale of the bonds. Ms. Reavey noted that typically the Chair has gone to New York to show support for the action.

Commissioner Bauters moved to approve this item. Commissioner Brown seconded the motion. The motion passed with the following roll call votes:

Yes:	Bauters, Brown, Cavanaugh, Cutter, Freitas, Hernandez, Valle
No:	None
Abstain:	None
Absent:	None

6. Closed Session

6.1. Pursuant to Government Code Section 54957: Public Employee Performance Evaluation: Executive Director

6.2. Report on Closed Session

General Counsel Zack Wasserman stated that no action was taken in the closed session for item 6.1.

7. Executive Director Performance Evaluation and Salary Adjustment

7.1. Conduct the Executive Director Performance Evaluation for 2021 and Establish Objectives for 2022, and Recommend a Salary Adjustment Pursuant to the Executive Director's Contract

Tess Lengyel stated that this item is requesting the Committee to conduct the annual performance evaluation of the Executive Director (ED) for 2021, establish the EDs

objectives for 2022, and recommend that the Commission approve a salary adjustment according to the approved contract.

Commissioner Bauters inquired what the current salary for the ED is, what the 3-percent increase would be, and what benefits she receives. Ms. Reavey responded that the current salary of the ED is \$304,262 annually, and a 3-percent increase would be \$313,389.86. Mr. Wasserman noted that the current benefits are a range, based on the employee's choices and that the benefits will range from a monthly rate of \$7,692 to \$7,868 with an annual maximum increase of \$1,570.

Commissioner Bauters made a motion to approve the Executive Director's performance goals for the upcoming year. Commissioner Cutter seconded the motion. The motion passed with the following roll call votes:

Yes: Bauters, Brown, Cavanaugh, Cutter, Freitas, Hernandez, Valle
No: None
Abstain: None
Absent: None

Commissioner Bauters moved to approve a 3-percent salary increase including benefits as read into the motion by Ms. Reavey. Commissioner Hernandez seconded the motion. The motion passed with the following roll call votes:

Yes: Bauters, Brown, Cavanaugh, Cutter, Freitas, Hernandez, Valle
No: None
Abstain: None
Absent: None

8. Committee Member Reports

There were no member reports.

9. Staff Reports

Ms. Lengyel thanked the Commissioners and noted that it continues to be a pleasure to work with them.

10. Adjournment/ Next Meeting

The next meeting is:

Date/Time: Monday, November 8, 2021 at 9:30 a.m.



Memorandum

4.2

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE:	November 1, 2021
TO:	Finance and Administration Committee
FROM	Patricia Reavey, Deputy Executive Director of Finance and Administration
SUBJECT:	FY2021-22 First Quarter Report of Claims Acted Upon Under the Government Claims Act

Recommendation

This item is to provide the Commission with an update on the FY2021-22 First Quarter Report of Claims Acted upon under the Government Claims Act. This item is for information only.

Summary

There were no actions taken by staff under the Government Claims Act during the first quarter of FY2021-22.

Background

Tort claims against Alameda CTC and other California government entities are governed by the Government Claims Act (Act). The Act allows the Commission to delegate authority to an agency employee to review, reject, allow, settle, or compromise tort claims pursuant to a resolution adopted by the Commission. If the authority is delegated to an employee, that employee can only reject claims or allow, settle, or compromise claims \$50,000 or less. The decision to allow, settle, or compromise claims over \$50,000 must go before the Commission for review and approval.

California Government Code section 935.4 states:

“A charter provision, or a local public entity by ordinance or resolution, may authorize an employee of the local public entity to perform those functions of the governing body of the public entity under this part that are prescribed by the local public entity, but only a charter provision may authorize that employee to allow, compromise, or settle a claim against the local public entity if the amount to be paid pursuant to the allowance, compromise or

settlement exceeds fifty thousand dollars (\$50,000). A Charter provision, ordinance, or resolution may provide that, upon the written order of that employee, the auditor or other fiscal officer of the local public entity shall cause a warrant to be issued upon the treasury of the local public entity in the amount for which a claim has been allowed, compromised, or settled."

On June 30, 2016, the Commission adopted a resolution which authorized the Executive Director to reject claims or allow, settle, or compromise claims up to and including \$50,000.

There have only been a handful of small claims filed against Alameda CTC and its predecessors over the years, and many of these claims were erroneously filed, and should have been filed with other agencies. As staff moves forward with the implementation of Measure BB, Alameda CTC may experience an increase in claims against the agency as Alameda CTC puts more projects on the streets and highways of Alameda County and as Alameda CTC's name is recognized as a funding agency on these projects. Staff works directly with the agency's insurance provider, the Special District Risk Management Authority (SDRMA), when claims are received so that responsibility may be determined promptly and they might be resolved expediently or referred to the appropriate agency. This saves Alameda CTC money because when working with the SDRMA directly, much of the legal costs to address these claims are covered by insurance.

Fiscal Impact: There is no fiscal impact. This is an information item only.



Memorandum

4.3

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• 510.208.7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Seung Cho, Director of Procurement and Information Technology
Erika Cheng, Manager of Procurement and Information Technology

SUBJECT: Annual Local Business Contract Equity Program Utilization Report for Payments Processed between July 1, 2020 and June 30, 2021

Recommendation

This item is for information only to provide the Commission with an update on the Annual Local Business Contract Equity (LBCE) Program Utilization Report for payments processed between July 1, 2020 and June 30, 2021.

Summary

Alameda CTC established the LBCE Program to create economic growth and jobs within the county by requiring local contracting that supports residents and businesses in Alameda County. The LBCE Program helps to identify and engage the participation of Local Business Enterprise (LBE), Small Local Business Enterprise (SLBE), and Very Small Local Business Enterprise (VSLBE) firms located in Alameda County on contracts which are (i) administered by Alameda CTC or related to, or in support of, a sponsor agency-administered capital project and (ii) funded either in whole or in part by VRF, Measure B, and/or Measure BB funds in combination with other local funds. The LBCE Program does not apply to contracts that include state and/or federal funds.

This report provides an update of business utilization with payments processed in Fiscal Year (FY) 2020-21 on active professional services and construction contracts administered by Alameda CTC and active project funding agreements administered by sponsor agencies. Business utilization is reported for LBE, SLBE and VSLBE firm participation on locally-funded contracts subject to the LBCE Program that were awarded and administered by Alameda CTC or sponsor agencies. Utilization data is also included for contracts that are not subject to the LBCE Program due to having federal, state, regional, or non-local funds or having a contract amount equal to or less than \$75,000. Additionally, an update on the LBCE Program certification activities within the same timeframe is provided.

In the current reporting period, there were 36 active professional services contracts administered by Alameda CTC with LBCE Program goals totaling \$19.4M in payments, of which \$17.7M (91%) went to LBE firms, \$6.0M (31%) went to SLBE firms, and \$147,615 (1%) went to VSLBE firms. There were no active construction contracts administered by Alameda CTC with LBCE Program goals for which payments were processed in FY2020-21. This information is shown in Table 1 below.

TABLE 1 – Alameda CTC Contracts with LBCE Program Goals						
Contract Type	LBCE Program Goals	Number of Contracts	Payments in FY2020-21 (July 1, 2020 and June 30, 2021)			
			Payment Amount	LBE	SLBE	VSLBE
Professional Services	70% for LBE; 30% for SLBE	36	\$19,423,879	91%	31%	1%
				\$17,727,721	\$6,014,862	\$147,615
Construction	60% for LBE; 20% for SLBE	0	-	-	-	-
				-	-	-
TOTAL		36	\$19,423,879	91%	31%	1%
				\$17,727,721	\$6,014,862	\$147,615

There were 29 active Alameda CTC contracts exempt from the LBCE Program in the reporting period, of which 19 were in the professional services category, 1 was in the construction category and 9 were for Caltrans administered cooperative contracts. For such contracts exempt from LBCE Program goals, approximately \$8.7M (22%) went to LBE firms, \$1.2M (3%) went to SLBE firms, and \$124,531 (<1%) went to VSLBE firms. This information is shown in Table 2A below.

TABLE 2A – Alameda CTC Contracts Exempt from LBCE Program Goals ¹					
Contract Type	Number of Contracts	Payments in FY2020-21 (July 1, 2020 and June 30, 2021)			
		Payment Amount	LBE	SLBE	VSLBE
Professional Services	19	\$12,209,711	72%	10%	1%
			\$8,734,074	\$1,188,874	\$124,531
Construction	1	\$6,834,970	0%	0%	0%
			\$0	\$0	\$0
Caltrans Cooperative Agreements	9	\$19,953,914	0%	0%	0%
			\$0	\$0	\$0
TOTAL	29	\$38,998,595	22%	3%	<1%
			\$8,734,074	\$1,188,874	\$124,531

¹ Includes contracts not subject to the LBCE Program, including those subject to the Federal DBE Program.

There were no active contracts administered by sponsor agencies with LBCE Program goals for which payments were processed in FY2020-21. There were 30 active contracts administered by sponsor agencies exempt from the LBCE Program in the reporting period, of which \$14M (55%) went to LBE firms, \$10.1M (40%) went to SLBE firms, and \$6,219 (<1%) went to VSLBE firms. This information is shown in Table 2B below.

TABLE 2B – Sponsor Agency Administered Contracts Exempt from LBCE Program Goals					
Contract Type	Number of Contracts	Payments in FY2020-21 (July 1, 2020 and June 30, 2021)			
		Payment Amount	LBE	SLBE	VSLBE
Professional Services	24	\$4,883,319	32% \$1,581,524	9% \$441,364	0% \$6,219
Construction	6	\$20,690,990	60% \$12,517,803	47% \$9,676,043	0% \$0
TOTAL	30	\$25,574,309	55% \$14,099,327	40% \$10,117,40	0% \$6,219

Reporting Process

Staff generated the LBCE Program Contract Equity Utilization Report from the agency database to reflect payment data on all active and open contracts during the reporting period of July 1, 2020 through June 30, 2021. Utilization of local dollars is determined by collecting and analyzing financial data relative to the amounts paid to LBE, SLBE, and VSLBE firms in two contract categories:

- Professional Services – includes contracts of an administrative nature to support Alameda CTC's projects and programs, as well as architectural and engineering services contracts to assist Alameda CTC in the development and delivery of its capital program.
- Construction – includes construction contracts and suppliers awarded to builders of transportation facilities such as roadway and transit improvements.

The participation data and statistics, which serve as a basis for this report, have been independently reviewed and verified by GCAP Services, Inc. (GCAP). As stated in the Letter of Independent Review issued by GCAP (Attachment B), this report was found to be materially accurate and complete.

LBCE Program Certification Update

Table 3 shows the firms certified in this reporting period by contract and certification types.

Table 3 – LBCE Program Certified Firms by Contract Types				
Contract Type	Firms Certified this Reporting Period	LBE	SLBE ¹	VSLBE ²
Professional Services	90	90	53	33
Construction	29	29	18	7
TOTAL	119	119	71	40

¹ Includes LBE and SLBE firms.

² Includes LBE, SLBE and VSLBE firms.

Fiscal Impact: There is no fiscal impact. This is an information item only.

Attachments:

- A. FY2020-21 LBCE Program Contract Equity Utilization Report
- B. Letter of Independent Review of Alameda CTC's Contract Equity Annual Utilization Report for the Period of July 1, 2020 through June 30, 2021



Contract Equity Utilization Report

2020-2021

4.3A

Reporting Period Start Date: 7/1/2020 End Date: 6/30/2021

Contract Number/Company Name	Contract Amount	Total Payment to Date	Reporting Period	LBE %	LBE \$	SLBE %	(Reporting Period)		VSLBE %	VSLBE \$	DBE %	DBE \$
							SLBE \$					
Contract Type: Professional Services Agreement												
Professional Services Agreement - Goal Requirements for LBCE (70% for LBE and 30% for SLBE)												
A05-0004 - URS Corporation	\$16,760,000.00	\$16,352,263.36	\$141,609.60	100.00%	\$141,609.60	24.50%	\$34,694.35	0.00%	\$0.00	0.00%	\$0.00	
A14-0051 - HNTB	\$10,293,000.00	\$10,141,016.12	\$1,645,673.34	94.35%	\$1,552,692.80	22.62%	\$372,251.31	2.69%	\$44,268.61	2.36%	\$38,837.89	
A16-0027 - Nelson/Nygaard Consulting Associates	\$2,808,651.42	\$1,886,410.97	\$260,619.77	100.00%	\$260,619.77	7.57%	\$19,728.92	0.00%	\$0.00	7.27%	\$18,947.06	
A16-0075 - HNTB	\$2,445,000.00	\$1,582,812.50	\$231,649.27	100.00%	\$231,649.27	0.66%	\$1,528.89	0.00%	\$0.00	0.66%	\$1,528.89	
A17-0001 - Kapsch TrafficCom Transportation NA, Inc.	\$15,000,000.00	\$6,245,065.27	\$2,243,044.05	98.27%	\$2,204,239.39	0.62%	\$13,906.87	0.00%	\$0.00	0.00%	\$0.00	
A17-0004 - Jacobs Engineering Group, Inc.	\$30,761,967.99	\$17,492,240.51	\$1,314,618.12	100.00%	\$1,314,618.12	9.17%	\$120,550.48	0.00%	\$0.00	8.54%	\$112,268.39	
A17-0005 - Nelson/Nygaard Consulting Associates	\$1,241,701.00	\$1,085,786.86	\$198,631.25	100.00%	\$198,631.25	5.39%	\$10,706.22	0.00%	\$0.00	5.39%	\$10,706.22	
A17-0006 - L. Luster & Associates, Inc.	\$1,295,654.00	\$1,208,544.61	\$259,987.30	100.00%	\$259,987.30	100.00%	\$259,987.30	0.00%	\$0.00	100.00%	\$259,987.30	
A17-0010 - H.T. Harvey & Associates Ecological Cons	\$177,617.00	\$160,148.00	\$17,561.50	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A17-0021 - Novani, LLC	\$1,868,615.00	\$1,489,019.10	\$243,460.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	100.00%	\$243,460.00	
A17-0035 - VSCE, Inc.	\$2,259,659.00	\$1,494,598.86	\$222,002.13	100.00%	\$222,002.13	100.00%	\$222,002.13	0.00%	\$0.00	100.00%	\$222,002.13	
A17-0036 - DMR Management Consultants, Inc.	\$2,094,771.00	\$1,989,227.50	\$452,876.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A17-0037 - Sidhu Consulting, LLC	\$2,167,769.00	\$2,167,349.00	\$498,832.00	100.00%	\$498,832.00	100.00%	\$498,832.00	0.00%	\$0.00	100.00%	\$498,832.00	
A17-0057 - VSCE, Inc.	\$1,465,000.00	\$1,011,118.36	\$218,981.68	100.00%	\$218,981.68	100.00%	\$218,981.68	0.00%	\$0.00	100.00%	\$218,981.68	
A17-0071 - VSCE, Inc.	\$1,822,650.00	\$1,798,885.00	\$269,760.00	100.00%	\$269,760.00	100.00%	\$269,760.00	0.00%	\$0.00	100.00%	\$269,760.00	
A17-0073 - Kimley-Horn and Associates, Inc.	\$9,672,128.00	\$2,645,582.55	\$384,210.86	100.00%	\$384,210.86	10.21%	\$39,227.93	0.00%	\$0.00	3.73%	\$14,331.07	
A18-0001 - Meyers Nave Riback Silver & Wilson	\$1,508,520.53	\$664,506.65	\$162,048.77	100.00%	\$162,048.77	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0002 - Wendel, Rosen, Black & Dean, LLP	\$5,962,941.00	\$2,043,348.61	\$1,059,696.74	98.79%	\$1,046,874.41	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0023 - AECOM Technical Services, Inc.	\$5,500,000.00	\$4,026,184.80	\$750,722.28	91.06%	\$683,607.71	11.96%	\$89,786.38	1.06%	\$7,957.66	1.20%	\$9,008.67	
A18-0024 - Kittelson & Associates, Inc.	\$2,588,000.00	\$1,317,025.88	\$71,913.66	100.00%	\$71,913.66	4.40%	\$3,164.20	0.00%	\$0.00	0.00%	\$0.00	
A18-0026 - Mark Thomas & Company	\$4,136,734.00	\$3,418,105.64	\$177,226.75	100.00%	\$177,226.75	55.05%	\$97,563.33	0.00%	\$0.00	23.05%	\$40,850.77	
A18-0028 - TY Lin International/CCS	\$7,500,000.00	\$4,251,839.43	\$1,889,202.13	96.76%	\$1,827,991.98	32.93%	\$622,114.26	1.65%	\$31,171.84	9.37%	\$177,018.24	
A18-0029 - HNTB	\$2,516,750.00	\$2,364,140.72	\$887,338.51	96.35%	\$854,950.65	28.13%	\$249,608.32	0.00%	\$0.00	22.58%	\$200,361.04	
A18-0030 - WMH Corporation	\$18,300,000.00	\$16,277,619.18	\$2,838,608.32	92.73%	\$2,632,241.50	47.78%	\$1,356,287.06	1.88%	\$53,365.84	9.25%	\$262,571.27	
A18-0035 - WMH Corporation	\$455,000.00	\$355,521.79	\$40,779.80	94.31%	\$38,459.43	94.31%	\$38,459.43	26.61%	\$10,851.50	28.59%	\$11,658.94	
A18-0037 - VSCE, Inc.	\$1,022,736.00	\$884,702.81	\$255,529.04	100.00%	\$255,529.04	100.00%	\$255,529.04	0.00%	\$0.00	100.00%	\$255,529.04	
A18-0038 - VSCE, Inc.	\$3,249,197.00	\$1,166,764.17	\$114,604.89	100.00%	\$114,604.89	100.00%	\$114,604.89	0.00%	\$0.00	100.00%	\$114,604.89	
A18-0040 - Oberkamper Associates	\$245,000.00	\$239,608.00	\$62,490.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0043 - Public Trust Advisors, LLC	\$510,000.00	\$457,321.77	\$146,938.86	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0047 - Platinum Advisors, LLC	\$315,000.00	\$204,750.00	\$63,000.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0048 - Kimley-Horn & Associates	\$4,000,000.00	\$2,914,594.79	\$816,650.02	95.02%	\$775,980.85	30.39%	\$248,179.94	0.00%	\$0.00	17.44%	\$142,423.76	
A18-0060 - CJ Lake, LLC	\$345,000.00	\$211,401.53	\$66,000.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A19-0007 - VSCE, Inc.	\$3,425,000.00	\$2,768,358.56	\$994,715.32	99.72%	\$991,930.12	78.00%	\$775,877.95	0.00%	\$0.00	78.00%	\$775,877.95	
A19-0014 - Maze and Associates	\$259,181.00	\$205,894.00	\$86,370.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A20-0002 - Koff & Associates Inc	\$25,000.00	\$20,256.10	\$251.10	100.00%	\$251.10	100.00%	\$251.10	0.00%	\$0.00	0.00%	\$0.00	
A20-0003 - Iteris, Inc.	\$431,527.00	\$375,976.77	\$336,276.37	100.00%	\$336,276.37	24.17%	\$81,278.00	0.00%	\$0.00	24.17%	\$81,278.00	
Total Professional Services Agreement - Professional Services Agreement - Goal Requirements for LBCE (70% for LBE and 30% for SLBE)												
	\$164,429,769.94	\$112,917,989.77	\$19,423,879.43	91.27%	\$17,727,721.39	30.97%	\$6,014,861.98	0.76%	\$147,615.45	20.49%	\$3,980,825.18	



Contract Equity Utilization Report

2020-2021

Reporting Period Start Date: 7/1/2020 End Date: 6/30/2021

Contract Number/Company Name	Contract Amount	Total Payment to Date	Reporting Period	LBE %	LBE \$	SLBE %	(Reporting Period)		VSLBE %	VSLBE \$	DBE %	DBE \$
							SLBE \$					
Professional Services Agreement - Exempt from Goal Requirements												
A10-013 - RBF Consulting	\$11,299,000.00	\$11,102,307.62	\$364,626.13	13.85%	\$50,500.72	9.73%	\$35,478.12	9.73%	\$35,478.12	16.93%	\$61,731.20	
A13-0088 - Acumen Building Enterprise, Inc.	\$7,220,948.00	\$6,685,607.26	\$24,652.88	51.38%	\$12,666.65	51.38%	\$12,666.65	0.00%	\$0.00	51.38%	\$12,666.65	
A15-0030 - HNTB	\$4,198,570.00	\$3,184,772.65	\$189,018.54	100.00%	\$189,018.54	33.50%	\$63,321.21	0.00%	\$0.00	7.41%	\$14,006.27	
A15-0034 - Parsons Transportation Group Inc.	\$13,873,000.00	\$12,566,803.10	\$2,722,043.99	81.86%	\$2,228,265.21	8.74%	\$237,906.64	2.17%	\$59,068.35	13.39%	\$364,481.69	
A16-0045 - Iteris, Inc.	\$922,953.00	\$810,836.45	\$21,573.24	100.00%	\$21,573.24	19.15%	\$4,131.28	0.00%	\$0.00	19.15%	\$4,131.28	
A17-0075 - Alta Planning + Design, Inc.	\$5,408,778.00	\$3,327,740.32	\$1,173,918.59	50.85%	\$596,937.60	31.66%	\$371,662.63	0.00%	\$0.00	0.09%	\$1,056.53	
A17-0076 - Alta Planning + Design, Inc.	\$1,775,219.00	\$1,512,217.28	\$406,845.31	100.00%	\$406,845.31	4.95%	\$20,138.84	0.00%	\$0.00	4.95%	\$20,138.84	
A17-0077 - Toole Design Group, LLC	\$4,528,751.00	\$4,083,171.07	\$1,509,810.88	32.38%	\$488,876.76	0.00%	\$0.00	0.00%	\$0.00	28.19%	\$425,615.69	
A20-0011 - Parson Transportation Group	\$3,174,647.00	\$938,445.00	\$390,106.00	47.06%	\$183,583.88	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A11-0038 - Delcan Corporation	\$7,926,523.00	\$7,923,184.00	\$47,661.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A15-0035 - WMH Corporation	\$11,725,405.00	\$11,465,025.84	\$98,288.85	100.00%	\$98,288.85	91.36%	\$89,796.69	0.00%	\$0.00	0.37%	\$363.67	
A17-0070 - ETC - Electronic Transaction Consultants	\$7,500,000.00	\$6,507,579.65	\$1,506,079.45	95.79%	\$1,442,673.51	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0027 - Nelson/Nygaard Consulting Associates	\$1,757,647.00	\$951,135.75	\$218,605.12	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0039 - Union Pacific Railroad	\$75,000.00	\$62,492.48	\$37,775.77	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A18-0049 - HDR Engineering, Inc.	\$15,500,000.00	\$9,400,815.39	\$1,313,573.12	100.00%	\$1,313,573.12	19.36%	\$254,307.76	0.00%	\$0.00	5.17%	\$67,911.73	
A18-0052 - HDR Engineering Inc	\$3,530,000.00	\$3,056,364.52	\$1,612,054.36	71.24%	\$1,148,427.53	6.17%	\$99,463.75	1.86%	\$29,984.21	0.00%	\$0.00	
A19-0001 - HNTB	\$4,000,000.00	\$1,523,116.86	\$520,619.65	100.00%	\$520,619.65	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A19-0009 - Kapsch TrafficCom Transportation NA, Inc.	\$56,488,439.00	\$1,186,797.40	\$32,223.05	100.00%	\$32,223.05	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
A19-0015 - C&M Associates, Inc.	\$750,000.00	\$749,225.87	\$20,235.45	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
Total Professional Services Agreement - Professional Services Agreement - Exempt from Goal Requirements												
	\$161,654,880.00	\$87,037,638.51	\$12,209,711.38	71.53%	\$8,734,073.62	9.74%	\$1,188,873.58	1.02%	\$124,530.69	7.96%	\$972,103.55	
Total Professional Services Agreement												
	\$326,084,649.94	\$199,955,628.28	\$31,633,590.81	83.65%	\$26,461,795.01	22.77%	\$7,203,735.56	0.86%	\$272,146.13	15.66%	\$4,952,928.73	
Contract Type: Construction Contract												
Construction Contract - Exempt from Goal Requirements												
A20-0006 - Aldridge Electric, Inc.	\$16,796,108.62	\$9,649,016.92	\$6,834,969.97	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	15.91%	\$1,087,443.72	
Total Construction Contract - Construction Contract - Goal Requirements for DBE (Contract Specific)												
	\$16,796,108.62	\$9,649,016.92	\$6,834,969.97	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	15.91%	\$1,087,443.72	
Total Construction Contract												
	\$16,796,108.62	\$9,649,016.92	\$6,834,969.97	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	15.91%	\$1,087,443.72	
Contract Type: Cooperative Agreement												
Cooperative Agreement - Exempt from Goal Requirements												
04-2550 - Caltrans	\$3,700,000.00	\$3,700,000.00	\$366,603.56	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2558 - Caltrans	\$8,520,000.00	\$6,895,767.44	\$25,863.35	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2568 - Caltrans	\$1,720,000.00	\$1,311,357.46	\$429.93	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2632 - Caltrans	\$114,360,000.00	\$90,341,168.14	\$18,936,967.20	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2654 - Caltrans	\$1,260,000.00	\$1,123,603.88	\$275,006.64	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2672 - Caltrans	\$334,000.00	\$128,334.85	(\$40,000.00)	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2695 - Caltrans	\$300,000.00	\$249,874.88	\$88,636.71	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	
04-2719 - Caltrans	\$200,000.00	\$121,069.13	\$116,271.30	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	



Contract Equity Utilization Report

2020-2021

Reporting Period Start Date: 7/1/2020 End Date: 6/30/2021

Contract Number/Company Name	Contract Amount	Total Payment to Date	Reporting Period	LBE %	LBE \$	SLBE %	(Reporting Period)				
							SLBE \$	VSLBE %	VSLBE \$	DBE %	DBE \$
4-2138 - Caltrans	\$31,666,610.00	\$29,851,079.01	\$184,135.63	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
Total Cooperative Agreement - Cooperative Agreement - Exempt from Goal Requirements											
	\$162,060,610.00	\$133,722,254.79	\$19,953,914.32	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
Total Cooperative Agreement											
	\$162,060,610.00	\$133,722,254.79	\$19,953,914.32	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00

Contract Type: Project Funding Agreement

Professional Services Agreement - Exempt from Goal Requirements

A07-0058 - City of Livermore - Mark Thomas & Company, Inc.	\$1,609,056.36	\$1,609,056.36	\$4,578.00	100.00%	\$4,578.00	100.00%	\$4,578.00	0.00%	\$0.00	0.00%	\$0.00
A07-0058 - City of Livermore - Terracare Associates	\$83,942.29	\$83,942.29	\$1,482.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A07-0058 - City of Livermore - Swaim Biological, Inc.	\$24,593.00	\$22,681.35	\$1,839.10	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A07-0058 - City of Livermore - Ruggeri-Jensen-Azar	\$674,165.03	\$649,789.76	\$22,290.64	100.00%	\$22,290.64	0.99%	\$220.68	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - LOMC Clearinghouse	\$353,994.07	\$353,994.07	\$75,936.35	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - B & C Transit Consultants	\$1,106,482.63	\$1,106,482.63	\$63,215.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - UBCm, a Joint Venture	\$1,672,224.68	\$1,671,679.44	\$62,604.73	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - Kal Krishnan Consulting Services	\$477,281.76	\$477,281.76	\$77,750.02	100.00%	\$77,750.02	0.00%	\$0.00	0.00%	\$0.00	100.00%	\$77,750.02
A10-0027 - Bay Area Rapid Transit - Aon Risk Insurance Services West, Inc.	\$1,753,847.42	\$1,753,847.42	\$59,321.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - PB Americas, Inc.	\$12,013,891.69	\$11,693,874.85	\$399,580.46	99.77%	\$398,661.42	23.43%	\$93,621.70	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - Seattle International Engineering, Inc	\$305,370.07	\$305,370.07	\$6,138.02	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - AECOM Technical Services, Inc.	\$440,271.67	\$440,271.67	\$7,600.13	100.00%	\$7,600.13	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A10-0027 - Bay Area Rapid Transit - The Allen Group, LLC	\$2,528,207.83	\$2,528,157.39	\$7,541.76	100.00%	\$7,541.76	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A16-0087 - City of Fremont - MNS Engineers, Inc.	\$5,270,951.28	\$4,029,487.98	\$1,986,946.41	15.52%	\$308,374.08	15.52%	\$308,374.08	0.00%	\$0.00	3.83%	\$76,100.05
A17-0060 - City of Fremont - Kimley-Horn & Associates	\$66,702.32	\$19,034.21	\$9,835.54	100.00%	\$9,835.54	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A17-0091 - City of Dublin - Mark Thomas & Company	\$1,294,000.00	\$714,821.48	\$153,548.04	100.00%	\$153,548.04	11.40%	\$17,504.48	4.05%	\$6,218.70	4.05%	\$6,218.70
A17-0101 - City of Fremont - Parson Transportation Group	\$826,480.67	\$689,844.57	\$430,342.76	100.00%	\$430,342.76	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A17-0103 - City of Fremont - Kimley-Horn & Associates	\$81,940.00	\$69,934.02	\$3,514.56	100.00%	\$3,514.56	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A17-0107 - Livermore Amador Valley Transportation A - Kimley-Horn & Associates	\$119,305.16	\$119,300.17	\$13,633.72	100.00%	\$13,633.72	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A17-0109 - City of Livermore - Ruggeri-Jensen-Azar	\$1,617,000.00	\$1,592,766.34	\$1,394,032.45	3.97%	\$55,343.09	0.95%	\$13,243.31	0.00%	\$0.00	0.00%	\$0.00
A18-0018 - City of Dublin - BKF	\$500,000.00	\$439,422.69	\$8,884.15	100.00%	\$8,884.15	43.02%	\$3,821.96	0.00%	\$0.00	0.00%	\$0.00
A18-0034 - Bay Area Rapid Transit - Nelson/Nygaard Consulting Associates	\$493,129.20	\$358,391.64	\$994.20	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A18-0034 - Bay Area Rapid Transit - Arup North America, Ltd.	\$327,882.74	\$317,260.30	\$79,625.92	100.00%	\$79,625.92	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A18-0058 - City of Alameda - Terraphase Engineering, Inc.	\$62,570.00	\$56,618.98	\$12,084.42	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00

Total Project Funding Agreement - Professional Services Agreement - Exempt from Goal Requirements											
	\$33,703,289.87	\$31,103,311.44	\$4,883,319.38	32.38%	\$1,581,523.84	9.04%	\$441,364.21	0.13%	\$6,218.70	3.28%	\$160,068.76

Construction Contract - Exempt from Goal Requirements



Contract Equity Utilization Report 2020-2021

Reporting Period Start Date: 7/1/2020 End Date: 6/30/2021

Contract Number/Company Name	Contract Amount	Total Payment to Date	Reporting Period	LBE %	LBE \$	SLBE %	(Reporting Period)				
							SLBE \$	VSLBE %	VSLBE \$	DBE %	DBE \$
A14-0070 - A C Transit District - O.C. Jones & Sons, Inc.	\$925,000.00	\$925,000.00	\$730.36	100.00%	\$730.36	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A16-0087 - City of Fremont - Shimmick Construction Company, Inc.	\$14,389,236.86	\$14,389,236.86	\$544,782.93	100.00%	\$544,782.93	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A16-0087 - City of Fremont - Schindler Elevator Corporation	\$9,009,488.42	\$8,864,252.18	\$5,810,699.77	16.20%	\$941,333.36	16.20%	\$941,333.36	0.00%	\$0.00	0.00%	\$0.00
A17-0043 - City of Oakland - California Capital & Investment Group, Inc.	\$41,000,000.00	\$41,000,000.00	\$8,500,000.00	100.00%	\$8,500,000.00	100.00%	\$8,500,000.00	0.00%	\$0.00	0.00%	\$0.00
A17-0127 - City of San Leandro - DeSilva Gates Construction	\$10,163,845.00	\$10,031,759.96	\$414,234.57	100.00%	\$414,234.57	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00
A18-0019 - City of Hayward - DeSilva Gates Construction	\$10,600,000.00	\$9,775,523.85	\$5,420,542.50	39.05%	\$2,116,721.85	4.33%	\$234,709.49	0.00%	\$0.00	0.00%	\$0.00
Total Project Funding Agreement - Construction Contract - Exempt from Goal Requirements	\$86,087,570.28	\$84,985,772.85	\$20,690,990.13	60.50%	\$12,517,803.07	46.76%	\$9,676,042.85	0.00%	\$0.00	0.00%	\$0.00
Total Project Funding Agreement	\$119,790,860.15	\$116,089,084.29	\$25,574,309.51	55.13%	\$14,099,326.91	39.56%	\$10,117,407.06	0.02%	\$6,218.70	0.63%	\$160,068.76
Total for All Contracts	\$624,732,228.71	\$459,415,984.28	\$83,996,784.61	48.20%	\$40,561,121.91	20.58%	\$17,321,142.62	0.33%	\$278,364.83	7.37%	\$6,200,441.22

DATE: October 12, 2021

TO: Seung Cho, Director of Procurement and Information Technology, Alameda CTC

FROM: Edward Salcedo, Jr., GCAP Services, Inc.
Sarah Mee, GCAP Services, Inc.
Nicole Change, GCAP Services, Inc.

CC: Patricia Reavey, Deputy Executive Director Finance & Administration, Alameda CTC
Erika Cheng, Manager of Procurement and Information of Technology

RE: Independent Review of Alameda County Transportation Commission's Contract Equity Annual Utilization Report for the July 1, 2020 through June 30, 2021

GCAP Services, Inc. (GCAP) has reviewed Alameda County Transportation Commission (Alameda CTC) payment and vendor for the reporting period July 1, 2020 through June 30, 2020.

GCAP staff was given full access to the Project Control System (PCS) database, contract/agreement files, payment invoices and responses to the vendor survey. GCAP utilized these resources to perform quality control and to ensure the integrity of all payments made during the reporting period to vendors and sponsor agencies on contracts fully or partially funded by Alameda CTC. Additionally, GCAP answered questions and resolved issues received from responsive vendors and sponsor agencies.

Having completed the review process, GCAP found no material defects in the Alameda CTC Contract Equity Annual Utilization Report for the reporting period July 1, 2020 through June 30, 2021.



Edward Salcedo, Jr. Esq.



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Memorandum

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1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration
Lily Balinton, Principal Financial Analyst

SUBJECT: Approve the Alameda CTC FY2021-22 First Quarter Investment Report

Recommendation

It is recommended that the Commission approve the Alameda CTC FY2021-22 First Quarter Investment Report.

Summary

Alameda CTC's investments for the first quarter were in compliance with the Agency's investment policy, and the Agency has sufficient cash flow to meet expenditure requirements over the next six months.

The Consolidated Investment Report as of September 30, 2021 (Attachment A) provides balance and average return on investment information for all investments held by Alameda CTC at the end of the first quarter of fiscal year 2021-22. The report also shows balances as of June 30, 2021 for comparison purposes. The *Portfolio Review for the Quarter Ending September 30, 2021* (Attachment B), prepared by Public Trust Advisors, provides a review and outlook of market conditions and information regarding investment strategy, portfolio allocation, compliance, and returns by portfolio compared to the benchmarks.

Background

The following are highlights of key investment balance information as of September 30, 2021 compared to prior year-end balances at June 30, 2021:

- The 1986 Measure B investment balance decreased by \$0.3 million or 0.2 percent related to payments for capital project expenditures.
- The 2000 Measure B investment balance increased \$19.4 million or 9.1 percent mainly due to 2000 Measure B sales tax collections outpacing expenditures in

the capital projects fund and the accumulation of sales tax funds in the Bond Principal Fund reserved for the debt service payment due in March 2022.

- The 2014 Measure BB investment balance decreased \$12.2 million or 8.1 percent due to payments for Measure BB capital project expenditures outpacing sales tax revenue collections in the first quarter as Measure BB capital projects continue to ramp up and move forward to the construction phase.
- The Non-Sales Tax investment balance increased \$2.2 million or 1.7 percent mostly related to the collection of FY2021-22 Member Agency Fees in the first quarter and deferred expenditures for projects and programs.

Investment yields have decreased from last fiscal year with an approximate average return on investments of 0.5 percent through September 30, 2021 compared to the prior fiscal year's average return of 1.0 percent. Return on investments for most funds for the FY2021-22 budget year were projected at approximately 0.25 percent.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachments:

- A. Consolidated Investment Report as of September 30, 2021
- B. Portfolio Review for Quarter Ending September 30, 2021 (provided by Public Trust Advisors)
- C. Holdings by Security Type as of September 30, 2021

Alameda CTC Consolidated Investment Report As of September 30, 2021							
1986 Measure B	Un-Audited	Interest Earned				FY 2020-2021	
	Investment Balance	As of September 30, 2021				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2021	FY 2020-2021
Bank Accounts	\$ 717,467	\$ 17	0.01%			\$ 1,375,007	36
State Treasurer Pool (LAIF) ⁽¹⁾	16,953,975	9,358	0.22%			16,940,144	98,858
Investment Advisor ⁽¹⁾⁽²⁾	126,246,535	356,602	1.13%			125,887,220	2,325,449
1986 Measure B Total	\$ 143,917,977	\$ 365,977	1.02%	\$ 87,500	\$ 278,477	\$ 144,202,371	\$ 2,424,343
						Approx. ROI	1.68%
2000 Measure B	Un-Audited	Interest Earned				FY 2020-2021	
	Investment Balance	As of September 30, 2021				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2021	FY 2020-2021
Bank Accounts	\$ 6,130,135	\$ 125	0.01%			\$ 7,639,742	\$ 512
State Treasurer Pool (LAIF) ⁽¹⁾	68,034,714	36,316	0.21%			59,481,534	320,489
California Asset Management Program (CAMP)	20,328,574	1,899	0.04%			14,326,675	396
Investment Advisor ⁽¹⁾⁽²⁾	122,375,215	230,895	0.75%			122,188,752	2,242,950
2014 Series A Bond Revenue Fund ⁽¹⁾	838	-	0.00%			838	-
2014 Series A Bond Interest Fund ⁽¹⁾⁽²⁾	425,068	58	0.04%			679,555	461
2014 Series A Bond Principal Fund ⁽¹⁾⁽²⁾	15,467,852	1,692	0.06%			9,052,383	14,314
Project Deferred Revenue ⁽¹⁾⁽³⁾	180,182	101	0.22%			184,647	1,931
2000 Measure B Total	\$ 232,942,578	\$ 271,086	0.47%	\$ 113,125	\$ 157,961	\$ 213,554,126	\$ 2,581,053
						Approx. ROI	1.21%
2014 Measure BB	Un-Audited	Interest Earned				FY 2020-2021	
	Investment Balance	As of September 30, 2021				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2021	FY 2020-2021
Bank Accounts	\$ 3,935,128	\$ 104	0.01%			\$ 9,723,542	\$ 472
State Treasurer Pool (LAIF) ⁽¹⁾	68,795,018	39,170	0.23%			71,236,855	440,380
California Asset Management Program (CAMP)	1,000,885	685	0.27%			5,000,200	200
Investment Advisor ⁽¹⁾⁽²⁾	62,507,280	9,029	0.06%			62,466,632	283,451
Project Deferred Revenue ⁽¹⁾⁽³⁾	1,574,767	869	0.22%			1,573,483	5,431
2014 Measure BB Total	\$ 137,813,078	\$ 49,857	0.14%	\$ 87,500	\$ (37,643)	\$ 150,000,712	\$ 729,934
						Approx. ROI	0.49%
Non-Sales Tax	Un-Audited	Interest Earned				FY 2020-2021	
	Investment Balance	As of September 30, 2021				Investment Balance	Interest earned
		Interest earned	Approx. ROI	Budget	Difference	June 30, 2021	FY 2020-2021
Bank Accounts	\$ 9,493,190	\$ 146	0.01%			\$ 8,337,322	\$ 795
State Treasurer Pool (LAIF) ⁽¹⁾	47,486,985	26,639	0.22%			47,661,935	261,058
California Asset Management Program (CAMP)	59,348,751	7,790	0.05%			58,340,961	89,238
Project Deferred Revenue ⁽¹⁾⁽³⁾	13,088,867	6,799	0.21%			12,864,499	64,913
Non-Sales Tax Total	\$ 129,417,793	\$ 41,374	0.13%	\$ 70,000	\$ (28,626)	\$ 127,204,717	\$ 416,004
						Approx. ROI	0.33%
Alameda CTC TOTAL	\$ 644,091,426	\$ 728,294	0.45%	\$ 358,125	\$ 370,169	\$ 634,961,926	\$ 6,151,334

Notes:

- (1) All investments are marked to market on the financial statements at the end of the fiscal year per GASB 31 requirements.
- (2) See attachments for detail of investment holdings managed by Investment Advisor
- (3) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective projects, as required per individual funding contracts

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**Alameda County Transportation Commission
Portfolio Review for the Quarter Ending September 30, 2021**

Fixed Income Market Review and Outlook

The U.S. economy continues to expand despite ongoing virus concerns and persistent supply chain bottlenecks and labor shortages. Amidst a surge in COVID-19 cases over the quarter, economists downgraded their forecasts for growth over the remainder of the year as rising public health concerns weigh on consumer confidence and threaten to derail the developing service sector recovery. While the pace of growth is expected to slow from last quarter's 6.7% annualized rate, it is expected to remain well above trend in coming quarters as the economic reopening continues and then decelerate to a more sustainable long-term growth trajectory. The Institute for Supply Management's manufacturing and service sector indices provide a range of important insights into the breadth and vitality of underlying economic momentum. With readings above 50 denoting expansion, current index levels are consistent with expectations for continued above-trend near-term growth. Survey respondents report that persistent supply chain disruptions and labor scarcity continue to impede their ability to meet growing demand and represent significant barriers to more robust growth.

The pace of job growth slowed dramatically in the final two months of the quarter as concerns over surging COVID-19 cases likely weighed on hiring. Following job gains of nearly 1.1 million in July, the pace of hiring stalled in August and September with payrolls rising much less than the expected gains of 366K and 194K, respectively. While the unemployment rate fell sharply to 4.8% in September from 5.2% in the prior month, much of that drop is due to declines in the labor force participation rate which indicates a number of workers displaced during the pandemic remain on the sidelines. Businesses report that hiring challenges continue to represent a significant headwind to meeting customer demand and the recent slowdown in hiring likely reflects, in part, the struggle between businesses striving to meet demand and job candidates seeking better opportunities and remain slow to re-enter the labor force.

Measures of consumer price inflation have shown a sharp rise in recent months as logistical challenges associated with reviving previously shuttered global supply chains collided with resurgent consumer demand as global economies began to reopen. While the moderating pace of price gains in August is consistent with the Federal Reserve's (Feds) contention that current price flare-ups are transitory, mounting wage pressures stemming from persistent labor scarcity and record rises in home prices, and related rent increases, may prove more enduring and will keep core inflation above the Fed's 2% target for some time. Through September, headline and core measures of the Consumer Price Index (CPI) are up 5.4% and 4.0%, respectively, on a year-over-year basis. Persistent price pressures are raising concerns that inflation may be less "transitory" than Fed officials believed and may risk curtailing consumer spending which is a primary driver of U.S. economic output.

Speaking at the Federal Reserve's annual Jackson Hole symposium, Chair Jerome Powell said the U.S. central bank may begin tapering its monthly asset purchases by the end of the year as the economy continues to recover from the pandemic. Striking a cautiously optimistic tone, Powell reiterated that the Fed's framework for raising interest rates includes a "different and substantially more stringent test." This message was clearly received by the market with a rate hike still not anticipated until the end of 2022.

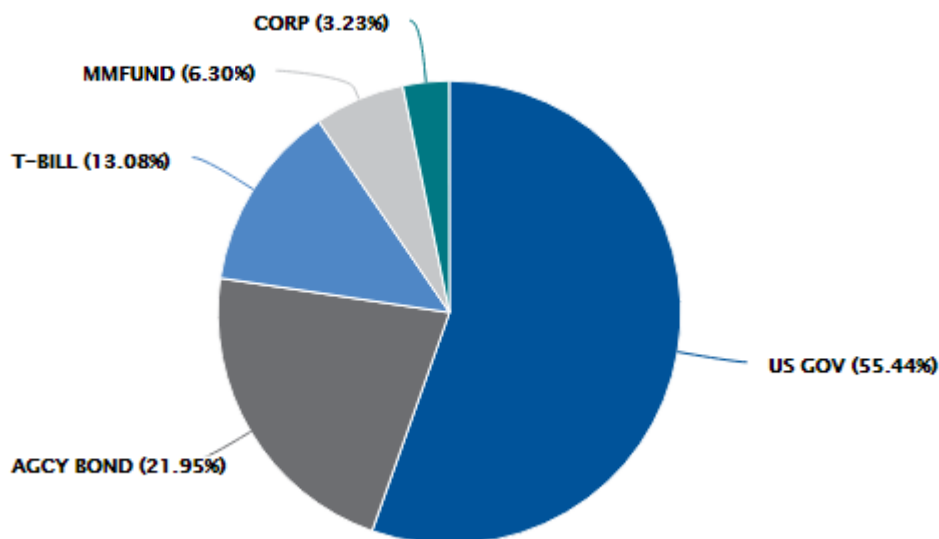
Although Treasury yields changed only slightly over the quarter, trading ranges were volatile reflecting divergent market narratives and crosscurrents. In response to the surge in virus cases that took place in August through mid-September, Treasury yields traded lower as rising economic uncertainties resulted in a wave of downgraded third quarter growth forecasts. As new cases crested in mid-September and began to retreat, yields rose dramatically in the final two weeks of the quarter on the improving public health backdrop and the expectation that the Fed would commence the balance sheet taper in November. Over the quarter, 2-, 5-, and 10- year Treasury yields traded in ranges of, 0.13% - 0.30% (2-year), 0.57% - 1.02% (5-year) and 1.17% - 1.54% (10-year), respectively. While uncertainties to the outlook remain, rising inflation, continued public health progress, persistent fiscal deficits, and the likely tapering of the Fed's balance sheet contribute to expectations of higher interest rates and a steeper yield curve in the quarters ahead.

Investment Strategy Update

Alameda CTC's liquidity portfolios remain invested in short-term securities to match anticipated expenditure dates to provide necessary liquidity for ongoing project costs. The long-term core portfolios remain invested in eligible and permitted securities as set forth in Alameda CTC's investment policy and California state code. Over the quarter, the core portfolios' durations were modestly shorter than their benchmark and their continued allocation to high-quality corporate bonds served to enhance overall portfolio yield and income. Public Trust Advisors is working with Alameda CTC to review potential adjustments to current Core and Liquidity investment strategies as the agency reviews upcoming cash flow needs for projects and programs.

Portfolio Allocation

Provided below is a summary of the Alameda CTC consolidated portfolio as of the quarter ended September 30, 2021.



U.S. Treasury Notes/Bonds:	55.44%
U.S. Agency Bonds:	21.95%
U.S. Treasury Bills:	13.08%
Money Market Fund:	6.30%
U.S. Corporate Bonds:	3.23%

Compliance with Investment Policy Statement

As of the quarter ending September 30, 2021, the Alameda CTC portfolios were in compliance with the adopted investment policy.

Core Portfolios

The performance for the core 1986 and 2000 Measure B portfolios (the Portfolios) is reported on a total return basis. This method includes the coupon interest, amortization of discounts and premiums, capital gains and losses and price changes (i.e., unrealized gains and losses), but does not include the deduction of management fees. Total return performance for the Portfolios for the quarter ending September 30, 2021 is summarized in the table below. The Portfolios slightly outperformed their respective benchmarks over the quarter as rates increased and the yield curve steepened. In addition, the Portfolios' continued allocation to high-quality corporate bonds served to enhance overall core portfolio yield and income.

Core Portfolio & Benchmark Total Return ¹

1986 Measure B Portfolio

Portfolio Return: 0.08%

Benchmark Return: 0.06%

2000 Measure B Portfolio

Portfolio Return: 0.07%

Benchmark Return: 0.06%

¹ Note: Past performance is not an indication of future results. Performance is presented prior to the deduction of investment management fees.

1986 Measure B benchmark is the BofAML 1-3 Year AAA-AA US Corporate & Government Index.

2000 Measure B benchmark is the BofAML 1-3 Year AAA-AA US Corporate & Government Index.

Over the quarter, durations for the core portfolios were generally shorter than their benchmark. The core 1986 Measure B portfolio ended the period with a duration of 1.43, shorter than the benchmark duration of 1.82 as of September 30, 2021, as Public Trust continues to work with Alameda CTC to align strategy with spending needs. The core 2000 Measure B portfolio ended the quarter with a duration of 1.75, slightly shorter than the ending benchmark duration of 1.82.

The Portfolios' yield to maturity represents the return the Portfolios will earn in the future if all securities are held to maturity. This calculation is based on the current market value of the Portfolios including unrealized gains and losses. Portfolio yield to maturity for the quarter ending September 30, 2021 is summarized below:

Core Portfolio & Benchmark Yield to Maturity

1986 Measure B Portfolio

Portfolio YTM: 0.21%

Benchmark YTM: 0.28%

2000 Measure B Portfolio

Portfolio YTM: 0.27%

Benchmark YTM: 0.28%

Liquidity and Bond Portfolios

The liquidity portions of the 1986 and 2000 Measure B portfolios (Liquidity portfolios), as well as the 2014 Measure BB and the Bond Interest and Principal Fund portfolios, remain invested in short-term cash equivalents and high-grade fixed income securities, as permitted by the Investment Policy, with maturity dates matched to appropriate anticipated expenditure and debt service payment dates.

One way to measure the anticipated return of the Liquidity and Bond portfolios is their yield to maturity. This is the return the portfolios will earn in the future if all securities are held to maturity. This calculation is based on the current market value of the portfolios. The yield to maturity and weighted average maturity (WAM) for the Liquidity and Bond portfolios and the comparable maturity of U.S. Treasury securities as of the quarter ending September 30, 2021 are summarized below:

Liquidity Portfolio & Comparable U.S. Treasury Security Yield to Maturity
1986 Measure B Portfolio

Portfolio YTM: 0.10%

Comparable TSY YTM: 0.05%

Portfolio WAM: 0.5 Years

2000 Measure B Portfolio

Portfolio YTM: 0.11%

Comparable TSY YTM: 0.08%

Portfolio WAM: 0.8 Years

2014 Measure BB Portfolio

Portfolio YTM: 0.06%

Comparable TSY YTM: 0.05%

Portfolio WAM: 0.4 Years

Note: WAM is the weighted average amount of time until the securities in the portfolio mature.

Bond Portfolio & Comparable U.S. Treasury Security Yield to Maturity
Interest Fund Portfolio

Portfolio YTM: 0.03%

Comparable TSY YTM: 0.03%

Portfolio WAM: 0.0 Years

Principal Fund Portfolio

Portfolio YTM: 0.06%

Comparable TSY YTM: 0.05%

Portfolio WAM: 0.3 Years

Note: WAM is the weighted average amount of time until the securities in the portfolio mature.

For the quarter ending September 30, 2021, the Alameda CTC Series 2014 Bonds Interest Fund and Principal Fund portfolios were invested in compliance with Section 5.11 of the Bond Indenture dated February 1, 2014.

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Holdings by Security Type ACTC

Base Currency: USD As of 09/30/2021

ACTC 1986 Measure B (159781)

Dated: 10/14/2021

AGCY BOND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G04Q3	05/22/2023	2,480,000.00	100.0357	2,480,884.64	2,474,544.00	2,476,964.94	0.325	1.951%	AA+	Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G05G4	07/10/2023	1,850,000.00	99.9747	1,849,532.43	1,849,790.95	1,849,869.32	0.254	1.454%	AA+	Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G0S38	01/05/2022	5,800,000.00	100.4882	5,828,317.57	5,705,283.80	5,791,611.85	2.575	4.583%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAER6	05/05/2023	2,500,000.00	100.2187	2,505,468.60	2,503,150.00	2,501,696.15	0.332	1.970%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAS4	06/26/2023	1,850,000.00	100.0252	1,850,465.46	1,850,111.00	1,850,068.82	0.248	1.455%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAEV7	08/24/2023	1,850,000.00	99.9563	1,849,192.14	1,850,162.80	1,850,104.31	0.247	1.454%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AFE78	12/09/2022	5,300,000.00	103.4267	5,481,612.61	5,367,787.00	5,320,688.86	2.651	4.310%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130ADRG9	03/10/2023	4,600,000.00	103.6918	4,769,824.27	4,613,018.00	4,604,517.15	2.677	3.751%	AA+	Aaa
FEDERAL HOME LOAN BANKS	313381BR5	12/09/2022	2,285,000.00	102.0466	2,331,765.02	2,313,242.60	2,296,740.70	1.432	1.833%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3133834G3	06/09/2023	2,480,000.00	103.1561	2,558,272.05	2,612,010.40	2,554,399.27	0.337	2.012%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AKDH6	10/21/2022	1,720,000.00	100.0007	1,720,011.63	1,717,729.60	1,718,800.95	0.191	1.352%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AFFN2	12/10/2021	3,300,000.00	100.5477	3,318,074.99	3,335,475.00	3,302,347.12	2.611	2.609%	AA+	Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP	3133ELGN8	10/13/2022	2,285,000.00	101.5451	2,320,306.47	2,294,962.60	2,288,805.37	1.435	1.824%	AA+	Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP	3133EMGX4	11/23/2022	1,450,000.00	99.9947	1,449,923.34	1,447,941.00	1,448,821.01	0.196	1.140%	AA+	Aaa
---	---	11/26/2022	39,750,000.00	101.4417	40,313,651.22	39,935,208.75	39,855,435.83	1.534	31.699%	AA+	Aaa

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	378.46	1.0000	378.46	378.46	378.46	0.000	0.000%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	378.46	1.0000	378.46	378.46	378.46	0.000	0.000%	AAA	Aaa

CORP

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
TOYOTA MOTOR CREDIT CORP	89233P5T9	01/12/2022	1,300,000.00	100.8637	1,311,228.27	1,316,588.00	1,301,627.20	2.834	1.031%	A+	A1
PFIZER INC	717081DZ3	12/15/2021	1,300,000.00	100.4028	1,305,236.67	1,301,768.00	1,300,144.44	2.144	1.026%	A+	A2
MICROSOFT CORP	594918BH6	11/03/2022	1,000,000.00	102.1780	1,021,780.32	1,023,660.00	1,008,297.00	1.726	0.803%	AAA	Aaa
APPLE INC	037833DC1	09/12/2022	2,000,000.00	101.6803	2,033,605.98	2,028,106.00	2,009,707.66	1.525	1.599%	AA+	Aa1
---	---	05/26/2022	5,600,000.00	101.2871	5,671,851.24	5,670,122.00	5,619,776.32	2.008	4.460%	AA-	Aa3

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	19,640,479.92	1.0000	19,640,479.92	19,640,479.92	19,640,479.92	0.030	15.443%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	19,640,479.92	1.0000	19,640,479.92	19,640,479.92	19,640,479.92	0.030	15.443%	AAAm	Aaa

US GOV

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912828YK0	10/15/2022	2,600,000.00	101.3125	2,634,125.00	2,581,414.06	2,593,180.96	1.634	2.071%	AA+	Aaa
UNITED STATES TREASURY	912828TY6	11/15/2022	2,600,000.00	101.6797	2,643,672.20	2,599,492.19	2,599,804.32	1.632	2.079%	AA+	Aaa
UNITED STATES TREASURY	912828ZD5	03/15/2023	1,840,000.00	100.4648	1,848,552.32	1,854,878.13	1,847,670.63	0.212	1.454%	AA+	Aaa
UNITED STATES TREASURY	912828Z86	02/15/2023	1,840,000.00	101.6523	1,870,402.32	1,898,937.50	1,869,586.63	0.201	1.471%	AA+	Aaa
UNITED STATES TREASURY	912828Z29	01/15/2023	1,840,000.00	101.7422	1,872,056.48	1,903,034.37	1,870,639.00	0.204	1.472%	AA+	Aaa

Holdings by Security Type ACTC

ACTC 1986 Measure B (159781)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912828ZH6	04/15/2023	1,850,000.00	100.0664	1,851,228.40	1,854,769.53	1,852,819.50	0.151	1.456%	AA+	Aaa
UNITED STATES TREASURY	912828F96	10/31/2021	1,150,000.00	100.1583	1,151,820.45	1,170,484.38	1,151,765.89	0.129	0.906%	AA+	Aaa
UNITED STATES TREASURY	9128283C2	10/31/2022	1,450,000.00	102.0391	1,479,566.95	1,501,429.69	1,478,491.90	0.180	1.163%	AA+	Aaa
UNITED STATES TREASURY	91282CAP6	10/15/2023	2,750,000.00	99.6406	2,740,116.50	2,740,654.29	2,742,764.61	0.255	2.155%	AA+	Aaa
UNITED STATES TREASURY	91282CAW1	11/15/2023	2,750,000.00	99.8555	2,746,026.25	2,748,388.67	2,748,741.15	0.272	2.159%	AA+	Aaa
UNITED STATES TREASURY	91282CBA8	12/15/2023	2,750,000.00	99.5234	2,736,893.50	2,737,646.48	2,740,269.49	0.286	2.152%	AA+	Aaa
UNITED STATES TREASURY	91282CAK7	09/15/2023	2,750,000.00	99.6914	2,741,513.50	2,741,943.35	2,743,821.22	0.240	2.156%	AA+	Aaa
UNITED STATES TREASURY	91282CAR2	10/31/2022	2,000,000.00	100.0039	2,000,078.00	1,999,453.12	1,999,647.03	0.141	1.573%	AA+	Aaa
UNITED STATES TREASURY	91282CBM2	02/15/2024	1,950,000.00	99.4219	1,938,727.05	1,940,554.69	1,942,140.99	0.296	1.524%	AA+	Aaa
UNITED STATES TREASURY	91282CBG5	01/31/2023	1,935,000.00	99.9531	1,934,092.49	1,934,470.89	1,934,610.76	0.140	1.521%	AA+	Aaa
UNITED STATES TREASURY	91282CBU4	03/31/2023	1,935,000.00	99.9062	1,933,184.97	1,934,168.55	1,934,370.36	0.147	1.520%	AA+	Aaa
UNITED STATES TREASURY	91282CBE0	01/15/2024	1,950,000.00	99.4570	1,939,411.50	1,941,392.58	1,942,882.49	0.285	1.525%	AA+	Aaa
UNITED STATES TREASURY	91282CBN0	02/28/2023	1,935,000.00	99.9219	1,933,488.76	1,934,319.73	1,934,492.26	0.144	1.520%	AA+	Aaa
UNITED STATES TREASURY	91282CBR1	03/15/2024	1,950,000.00	99.6445	1,943,067.75	1,946,267.58	1,946,877.45	0.316	1.528%	AA+	Aaa
UNITED STATES TREASURY	91282XDX7	05/31/2022	1,725,000.00	101.1953	1,745,618.93	1,727,425.78	1,725,540.55	1.826	1.373%	AA+	Aaa
UNITED STATES TREASURY	9128286Y1	06/15/2022	2,200,000.00	101.1641	2,225,610.20	2,197,765.61	2,199,463.33	1.786	1.750%	AA+	Aaa
UNITED STATES TREASURY	912828XW5	06/30/2022	5,700,000.00	101.2422	5,770,805.40	5,557,500.00	5,669,238.09	2.510	4.538%	AA+	Aaa
UNITED STATES TREASURY	912828XW5	06/30/2022	2,200,000.00	101.2422	2,227,328.40	2,196,992.18	2,199,245.97	1.797	1.751%	AA+	Aaa
UNITED STATES TREASURY	9128287C8	07/15/2022	2,100,000.00	101.3047	2,127,398.70	2,105,906.25	2,101,656.98	1.647	1.673%	AA+	Aaa
UNITED STATES TREASURY	9128282S8	08/31/2022	2,100,000.00	101.3984	2,129,366.40	2,099,015.63	2,099,692.73	1.641	1.674%	AA+	Aaa
UNITED STATES TREASURY	912828L57	09/30/2022	5,300,000.00	101.6523	5,387,571.90	5,156,734.38	5,261,428.49	2.519	4.236%	AA+	Aaa
UNITED STATES TREASURY	---	02/02/2023	61,150,000.00	100.6655	61,551,724.31	61,005,039.61	61,130,842.78	1.007	48.398%	AA+	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	10/17/2022	126,140,858.38	85.5895	127,178,085.16	126,251,228.74	126,246,913.31	1.067	100.000%	AA+	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

Holdings by Security Type ACTC

Base Currency: USD As of 09/30/2021

ACTC 2000 Measure B (159783)

Dated: 10/14/2021

AGCY BOND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G04Q3	05/22/2023	1,370,000.00	100.0357	1,370,488.69	1,366,986.00	1,368,323.37	0.325	1.117%	AA+	Aaa
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G05G4	07/10/2023	1,425,000.00	99.9747	1,424,639.85	1,424,838.98	1,424,899.34	0.254	1.161%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAER6	05/05/2023	2,300,000.00	100.2187	2,305,031.11	2,302,898.00	2,301,560.46	0.332	1.879%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAES4	06/26/2023	1,425,000.00	100.0252	1,425,358.53	1,425,085.50	1,425,053.01	0.248	1.162%	AA+	Aaa
FEDERAL HOME LOAN MORTGAGE CORP	3137EAEV7	08/24/2023	1,425,000.00	99.9563	1,424,377.73	1,425,125.40	1,425,080.35	0.247	1.161%	AA+	Aaa
FEDERAL HOME LOAN BANKS	313381BR5	12/09/2022	2,200,000.00	102.0466	2,245,025.40	2,227,192.00	2,211,303.95	1.432	1.830%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3133834G3	06/09/2023	1,370,000.00	103.1561	1,413,238.99	1,442,925.10	1,411,099.60	0.337	1.152%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AFE78	12/09/2022	3,500,000.00	103.4267	3,619,932.85	3,544,765.00	3,513,662.45	2.651	2.950%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AFFN2	12/10/2021	6,500,000.00	100.5477	6,535,602.25	6,569,875.00	6,504,623.11	2.611	5.326%	AA+	Aaa
FEDERAL HOME LOAN BANKS	3130AKDH6	10/21/2022	2,205,000.00	100.0007	2,205,014.91	2,202,089.40	2,203,462.85	0.191	1.797%	AA+	Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP	3133ELGN8	10/13/2022	2,200,000.00	101.5451	2,233,993.10	2,209,592.00	2,203,663.81	1.435	1.821%	AA+	Aaa
FEDERAL FARM CREDIT BANKS FUNDING CORP	3133EMGX4	11/23/2022	2,045,000.00	99.9947	2,044,891.88	2,042,096.10	2,043,337.22	0.196	1.667%	AA+	Aaa
---	---	11/08/2022	27,965,000.00	101.0286	28,247,595.30	28,183,468.48	28,036,069.53	1.295	23.021%	AA+	Aaa

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	14.53	1.0000	14.53	14.53	14.53	0.000	0.000%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	14.53	1.0000	14.53	14.53	14.53	0.000	0.000%	AAA	Aaa

CORP

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
TOYOTA MOTOR CREDIT CORP	89233P5T9	01/12/2022	1,350,000.00	100.8637	1,361,660.13	1,367,226.00	1,351,689.79	2.834	1.110%	A+	A1
MICROSOFT CORP	594918BH6	11/03/2022	1,675,000.00	102.1780	1,711,482.04	1,714,630.50	1,688,897.48	1.726	1.395%	AAA	Aaa
APPLE INC	037833CM0	02/09/2022	1,350,000.00	100.6187	1,358,352.02	1,341,454.50	1,348,954.75	2.726	1.107%	AA+	Aa1
---	---	05/15/2022	4,375,000.00	101.2981	4,431,494.18	4,423,311.00	4,389,542.02	2.373	3.612%	AA	Aa2

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	33,108.87	1.0000	33,108.87	33,108.87	33,108.87	0.030	0.027%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	33,108.87	1.0000	33,108.87	33,108.87	33,108.87	0.030	0.027%	AAAm	Aaa

T-BILL

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912796C31	01/27/2022	3,150,000.00	99.9861	3,149,562.15	3,149,158.10	3,149,529.17	0.046	2.567%	A-1+	P-1
UNITED STATES TREASURY	912796H77	11/26/2021	1,300,000.00	99.9940	1,299,922.00	1,299,774.02	1,299,915.07	0.043	1.059%	A-1+	P-1
UNITED STATES TREASURY	---	01/09/2022	4,450,000.00	99.9884	4,449,484.15	4,448,932.12	4,449,444.24	0.045	3.626%	A-1+	P-1

US GOV

Holdings by Security Type ACTC

ACTC 2000 Measure B (159783)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912828SF8	02/15/2022	3,150,000.00	100.7227	3,172,765.05	3,188,390.63	3,172,867.46	0.056	2.586%	AA+	Aaa
UNITED STATES TREASURY	912828TY6	11/15/2022	2,000,000.00	101.6797	2,033,594.00	1,999,849.38	1,999,849.48	1.632	1.657%	AA+	Aaa
UNITED STATES TREASURY	912828UN8	02/15/2023	2,680,000.00	102.5156	2,747,418.08	2,752,967.19	2,748,723.32	0.128	2.239%	AA+	Aaa
UNITED STATES TREASURY	912828F96	10/31/2021	1,500,000.00	100.1583	1,502,374.50	1,526,718.75	1,502,303.34	0.129	1.224%	AA+	Aaa
UNITED STATES TREASURY	912828Q29	03/31/2023	2,625,000.00	101.9609	2,676,473.63	2,676,782.22	2,676,687.55	0.182	2.181%	AA+	Aaa
UNITED STATES TREASURY	912828S35	06/30/2023	500,000.00	101.9922	509,961.00	476,250.00	490,579.86	2.522	0.416%	AA+	Aaa
UNITED STATES TREASURY	912828T26	09/30/2023	1,375,000.00	102.1719	1,404,863.63	1,408,300.78	1,404,533.17	0.295	1.145%	AA+	Aaa
UNITED STATES TREASURY	912828XT2	05/31/2024	1,375,000.00	104.0938	1,431,289.75	1,437,250.98	1,431,820.08	0.437	1.166%	AA+	Aaa
UNITED STATES TREASURY	912828XW5	06/30/2022	4,000,000.00	101.2422	4,049,688.00	3,900,000.00	3,978,412.70	2.510	3.300%	AA+	Aaa
UNITED STATES TREASURY	912828XW5	06/30/2022	1,950,000.00	101.2422	1,974,222.90	1,947,333.98	1,949,331.65	1.797	1.609%	AA+	Aaa
UNITED STATES TREASURY	9128282P4	07/31/2022	3,150,000.00	101.4844	3,196,758.60	3,210,662.10	3,196,415.70	0.100	2.605%	AA+	Aaa
UNITED STATES TREASURY	9128283C2	10/31/2022	1,875,000.00	102.0391	1,913,233.13	1,941,503.91	1,911,842.98	0.180	1.559%	AA+	Aaa
UNITED STATES TREASURY	9128286G0	02/29/2024	1,375,000.00	104.7617	1,440,473.38	1,447,563.48	1,440,634.93	0.385	1.174%	AA+	Aaa
UNITED STATES TREASURY	9128286H8	03/15/2022	3,150,000.00	101.0625	3,183,468.75	3,201,556.65	3,182,972.28	0.066	2.594%	AA+	Aaa
UNITED STATES TREASURY	912828Z29	01/15/2023	1,900,000.00	101.7422	1,933,101.80	1,965,089.84	1,931,638.10	0.204	1.575%	AA+	Aaa
UNITED STATES TREASURY	912828Z86	02/15/2023	1,900,000.00	101.6523	1,931,393.70	1,960,859.38	1,930,551.41	0.201	1.574%	AA+	Aaa
UNITED STATES TREASURY	912828ZD5	03/15/2023	1,900,000.00	100.4648	1,908,831.20	1,915,363.29	1,907,920.76	0.212	1.556%	AA+	Aaa
UNITED STATES TREASURY	912828ZH6	04/15/2023	1,425,000.00	100.0664	1,425,946.20	1,428,673.83	1,427,171.78	0.151	1.162%	AA+	Aaa
UNITED STATES TREASURY	912828ZM5	04/30/2022	2,700,000.00	100.0312	2,700,842.40	2,701,054.70	2,700,732.05	0.078	2.201%	AA+	Aaa
UNITED STATES TREASURY	912828ZP8	05/15/2023	1,550,000.00	99.8516	1,547,699.80	1,549,697.27	1,549,786.24	0.134	1.261%	AA+	Aaa
UNITED STATES TREASURY	912828ZR4	05/31/2022	2,700,000.00	100.0312	2,700,842.40	2,701,054.70	2,700,761.90	0.082	2.201%	AA+	Aaa
UNITED STATES TREASURY	91282CAF8	08/15/2023	800,000.00	99.7422	797,937.60	799,093.75	799,236.78	0.176	0.650%	AA+	Aaa
UNITED STATES TREASURY	91282CAG6	08/31/2022	3,150,000.00	100.0234	3,150,737.10	3,150,492.19	3,150,384.99	0.112	2.568%	AA+	Aaa
UNITED STATES TREASURY	91282CAK7	09/15/2023	2,550,000.00	99.6914	2,542,130.70	2,548,107.42	2,548,592.39	0.153	2.072%	AA+	Aaa
UNITED STATES TREASURY	91282CAN1	09/30/2022	3,150,000.00	100.0195	3,150,614.25	3,149,507.81	3,149,607.97	0.137	2.568%	AA+	Aaa
UNITED STATES TREASURY	91282CAP6	10/15/2023	2,550,000.00	99.6406	2,540,835.30	2,548,007.81	2,548,502.84	0.154	2.071%	AA+	Aaa
UNITED STATES TREASURY	91282CAR2	10/31/2022	1,850,000.00	100.0039	1,850,072.15	1,850,361.32	1,850,222.65	0.114	1.508%	AA+	Aaa
UNITED STATES TREASURY	91282CAW1	11/15/2023	2,550,000.00	99.8555	2,546,315.25	2,556,873.04	2,555,217.05	0.153	2.075%	AA+	Aaa
UNITED STATES TREASURY	91282CBA8	12/15/2023	2,550,000.00	99.5234	2,537,846.70	2,547,011.73	2,547,711.17	0.166	2.068%	AA+	Aaa
UNITED STATES TREASURY	91282CBE0	01/15/2024	1,900,000.00	99.4570	1,889,683.00	1,891,613.29	1,893,065.00	0.285	1.540%	AA+	Aaa
UNITED STATES TREASURY	91282CBG5	01/31/2023	2,680,000.00	99.9531	2,678,743.08	2,679,895.31	2,679,901.58	0.128	2.183%	AA+	Aaa
UNITED STATES TREASURY	91282CBM2	02/15/2024	1,900,000.00	99.4219	1,889,016.10	1,890,796.88	1,892,342.51	0.296	1.539%	AA+	Aaa
UNITED STATES TREASURY	91282CBN0	02/28/2023	1,900,000.00	99.9219	1,898,516.10	1,899,332.04	1,899,501.45	0.144	1.547%	AA+	Aaa
UNITED STATES TREASURY	91282CBR1	03/15/2024	1,900,000.00	99.6445	1,893,245.50	1,896,363.29	1,896,957.52	0.316	1.543%	AA+	Aaa
UNITED STATES TREASURY	91282CBU4	03/31/2023	1,900,000.00	99.9062	1,898,217.80	1,899,183.59	1,899,381.75	0.147	1.547%	AA+	Aaa
UNITED STATES TREASURY	91282CBV2	04/15/2024	2,760,000.00	99.8750	2,756,550.00	2,767,654.69	2,766,725.97	0.279	2.247%	AA+	Aaa
UNITED STATES TREASURY	91282CCC3	05/15/2024	2,760,000.00	99.5039	2,746,307.64	2,756,010.94	2,756,481.54	0.299	2.238%	AA+	Aaa
UNITED STATES TREASURY	91282CCL3	07/15/2024	3,400,000.00	99.7109	3,390,170.60	3,397,609.38	3,397,680.03	0.400	2.763%	AA+	Aaa
UNITED STATES TREASURY	---	03/22/2023	85,030,000.00	100.6163	85,542,180.75	85,564,597.53	85,467,049.93	0.375	69.714%	AA+	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	01/23/2023	121,853,123.40	100.6867	122,703,877.78	122,653,432.53	122,375,229.13	0.646	100.000%	AA+	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

Holdings by Security Type ACTC

ACTC 2014 Measure BB (159782)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	27.11	1.0000	27.11	27.11	27.11	0.000	0.000%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	27.11	1.0000	27.11	27.11	27.11	0.000	0.000%	AAA	Aaa

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	22,998.80	1.0000	22,998.80	22,998.80	22,998.80	0.030	0.037%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	22,998.80	1.0000	22,998.80	22,998.80	22,998.80	0.030	0.037%	AAAm	Aaa

T-BILL

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912796M55	10/26/2021	5,185,000.00	99.9965	5,184,818.53	5,184,150.23	5,184,819.96	0.051	8.295%	A-1+	P-1
UNITED STATES TREASURY	912796C31	01/27/2022	5,185,000.00	99.9861	5,184,279.29	5,183,614.21	5,184,225.01	0.046	8.294%	A-1+	P-1
UNITED STATES TREASURY	912796J75	12/23/2021	5,185,000.00	99.9924	5,184,605.94	5,183,679.33	5,184,377.18	0.053	8.294%	A-1+	P-1
UNITED STATES TREASURY	912796H77	11/26/2021	5,185,000.00	99.9940	5,184,688.90	5,184,098.69	5,184,661.25	0.043	8.294%	A-1+	P-1
UNITED STATES TREASURY	912796J42	06/16/2022	5,210,000.00	99.9570	5,207,759.70	5,207,636.90	5,207,890.38	0.057	8.331%	A-1+	P-1
UNITED STATES TREASURY	912796ZC6	11/01/2021	5,210,000.00	99.9948	5,209,729.08	5,209,484.07	5,209,742.04	0.058	8.334%	A-1+	P-1
UNITED STATES TREASURY	912796F38	03/24/2022	2,625,000.00	99.9782	2,624,427.75	2,624,434.71	2,624,437.94	0.045	4.199%	A-1+	P-1
UNITED STATES TREASURY	912796J42	06/16/2022	2,625,000.00	99.9570	2,623,871.25	2,623,959.40	2,623,963.42	0.056	4.198%	A-1+	P-1
UNITED STATES TREASURY	---	01/22/2022	36,410,000.00	99.9840	36,404,180.43	36,401,057.54	36,404,117.18	0.051	58.239%	A-1+	P-1

US GOV

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	9128286H8	03/15/2022	5,185,000.00	101.0625	5,240,090.63	5,269,863.88	5,239,273.41	0.066	8.383%	AA+	Aaa
UNITED STATES TREASURY	912828SF8	02/15/2022	5,185,000.00	100.7227	5,222,472.00	5,248,192.19	5,222,640.57	0.056	8.355%	AA+	Aaa
UNITED STATES TREASURY	912828ZR4	05/31/2022	5,185,000.00	100.0312	5,186,617.72	5,187,025.42	5,186,463.14	0.082	8.297%	AA+	Aaa
UNITED STATES TREASURY	9128286Y1	06/15/2022	5,185,000.00	101.1641	5,245,358.58	5,267,230.89	5,245,380.97	0.095	8.391%	AA+	Aaa
UNITED STATES TREASURY	912828ZM5	04/30/2022	5,185,000.00	100.0312	5,186,617.72	5,187,025.42	5,186,405.80	0.078	8.297%	AA+	Aaa
UNITED STATES TREASURY	---	04/21/2022	25,925,000.00	100.6053	26,081,156.64	26,159,337.80	26,080,163.89	0.076	41.724%	AA+	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	02/28/2022	62,358,025.91	100.2071	62,508,362.98	62,583,421.25	62,507,306.98	0.061	100.000%	AAA	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

Holdings by Security Type ACTC

ACTC Series 2014-Interest Fd (159784)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	7.63	1.0000	7.63	7.63	7.63	0.000	0.002%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	7.63	1.0000	7.63	7.63	7.63	0.000	0.002%	AAA	Aaa

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	425,068.24	1.0000	425,068.24	425,068.24	425,068.24	0.030	99.998%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	425,068.24	1.0000	425,068.24	425,068.24	425,068.24	0.030	99.998%	AAAm	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	09/30/2021	425,075.87	1.0000	425,075.87	425,075.87	425,075.87	0.030	100.000%	AAA	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

Holdings by Security Type ACTC

ACTC Series 2014-Principal Fd (159786)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	54.74	1.0000	54.74	54.74	54.74	0.000	0.000%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	54.74	1.0000	54.74	54.74	54.74	0.000	0.000%	AAA	Aaa

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	4,259,779.19	1.0000	4,259,779.19	4,259,779.19	4,259,779.19	0.030	27.540%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	4,259,779.19	1.0000	4,259,779.19	4,259,779.19	4,259,779.19	0.030	27.540%	AAAm	Aaa

T-BILL

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	912796D30	02/24/2022	2,235,000.00	99.9807	2,234,568.65	2,234,485.73	2,234,575.80	0.047	14.447%	A-1+	P-1
UNITED STATES TREASURY	912796D30	02/24/2022	2,235,000.00	99.9807	2,234,568.65	2,234,485.73	2,234,575.80	0.047	14.447%	A-1+	P-1

US GOV

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
UNITED STATES TREASURY	9128286C9	02/15/2022	2,675,000.00	100.9062	2,699,240.85	2,732,575.20	2,699,420.44	0.064	17.451%	AA+	Aaa
UNITED STATES TREASURY	9128286C9	02/15/2022	2,075,000.00	100.9062	2,093,803.65	2,115,527.34	2,093,949.64	0.061	13.537%	AA+	Aaa
UNITED STATES TREASURY	912828SF8	02/15/2022	4,150,000.00	100.7227	4,179,992.05	4,200,578.13	4,180,126.97	0.056	27.024%	AA+	Aaa
UNITED STATES TREASURY	---	02/15/2022	8,900,000.00	100.8207	8,973,036.55	9,048,680.67	8,973,497.06	0.059	58.012%	AA+	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	01/09/2022	15,394,833.93	73.2540	15,467,439.12	15,543,000.33	15,467,906.79	0.050	100.000%	AA+	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

Holdings by Security Type ACTC

ACTC Series 2014-Revenue Fd (159787)

Base Currency: USD As of 09/30/2021

Dated: 10/14/2021

CASH

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
Receivable	CCYUSD	09/30/2021	0.02	1.0000	0.02	0.02	0.02	0.000	0.002%	AAA	Aaa
Receivable	CCYUSD	09/30/2021	0.02	1.0000	0.02	0.02	0.02	0.000	0.002%	AAA	Aaa

MMFUND

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
MORG STAN I LQ:GV I	61747C707	09/30/2021	838.33	1.0000	838.33	838.33	838.33	0.030	99.998%	AAAm	Aaa
MORG STAN I LQ:GV I	61747C707	09/30/2021	838.33	1.0000	838.33	838.33	838.33	0.030	99.998%	AAAm	Aaa

Summary

Description	Identifier	Final Maturity	Current Units	Market Price	Market Value	Original Cost	Book Value	Book Yield	% of Market Value	S&P Rating	Moody's Rating
---	---	09/30/2021	838.35	1.0000	838.35	838.35	838.35	0.030	100.000%	AAA	Aaa

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.



Memorandum

4.5

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Patricia Reavey, Deputy Executive Director of Finance & Administration
Yoana Navarro, Accounting Manager

SUBJECT: Approve the Alameda CTC FY2020-21 First Quarter Consolidated Financial Report

Recommendation

It is recommended that the Commission approve the Alameda CTC FY2021-22 First Quarter Consolidated Financial Report.

Summary

Alameda CTC's expenditures through September 30, 2021 are within year-to-date budget authority per the currently adopted budget. The agency remains in a strong financial position compared to budget through the first quarter of FY2021-22.

The attached FY2021-22 First Quarter Financial Report has been prepared on a consolidated basis and is compared to the currently adopted budget on a year-to-date basis. This report provides a summary of FY2021-22 actual revenues and expenditures through September 30, 2021. Variances from the year-to-date budget are demonstrated as a percentage of the budget used by line item as well as stating either a favorable or unfavorable variance in dollars. Percentages over 100 percent indicate that actual revenue or expenditure items are more than 25 percent of the total annual budget through the first quarter of the fiscal year, and percentages under 100 percent indicate that actual revenue or expenditure items are less than 25 percent of the total annual budget through the first quarter of the fiscal year. As of September 30, 2021, Alameda CTC activity for the fiscal year results in a net increase in fund balance in the amount of \$28.0 million. While various funds saw an increase in their fund balances, the most significant contributors were the 2000 Measure B Capital Projects Fund and the 2014 Measure BB Special Revenue Fund which both collected sales tax revenues that outpaced expenditures during the fiscal year and the debt service fund which is accumulating funds for the final principal and interest payment on the 2014 Measure B Sales Tax Revenue Bonds in March 2022.

Background

The following are highlights of actual revenues and expenditures compared to budget as of September 30, 2021 by major category:

Revenues

Sales tax revenues are over budget by \$8.8 million, or 11.2 percent, and grant revenues are under budget by \$14.1 million mostly related to timing on capital projects. Grant revenues are recognized on a reimbursement basis and, therefore, correlate directly with related expenditures. Consequently, capital and other project expenditures are also under budget.

Salaries and Benefits

Salaries and benefits are under budget by \$0.2 million, or 9.9 percent, as of September 30, 2021.

Administration

Costs for overall administration are under budget by \$6.8 million, or 77.7 percent, mainly due to debt service costs which incurred cost for only one of the two semi-annual interest payments and no principal payments as of September 30, 2021. Principal payments are made annually on March 1. Debt service costs are required to be recorded when incurred per government accounting standards. Actual expenditures in the debt service fund will equal 100% of the budget by the end of the fiscal year.

Freeway Operations

Freeway Operations expenditures are under budget by \$2.0 million, or 65.6 percent, primarily related to operations and maintenance costs.

Programs

Programs expenditures are under budget by \$0.5 million or 0.97 percent, largely due to lower than projected expenditures for the Affordable Student Transit Pass Program as the use of public transit by students continues to be affected by the pandemic and the Safe Routes to School Program related to delays in the submission of invoices from vendors. These reductions in expenditures were offset by an increase in expenditures for Measure B and Measure BB direct local distributions (DLD) which is directly related to sales tax revenues coming in higher than projected.

Capital Projects

Capital Projects expenditures are under budget by \$52.4 million, or 74.4 percent. This variance is due, in part, to prolonged right-of-way acquisition negotiations resulting in project construction delays. Alameda CTC utilizes a rolling capital budget system in which any unused approved budget from prior years is available to pay for costs in subsequent fiscal years. Additional budget authority is requested by project only as needed in accordance with the budget process. The year-to-date budget amount used for comparisons is a straight-line amortization of the total approved project budget including unspent budget authority rolled over from the prior year. Expenditures planned

through September 30, 2021 in the budget process generally will differ from the straight-line budgeted amount used for this financial statement comparison. However, presenting the information with this comparison helps financial report users, project managers, and the project control team review year-to-date expenditures to give them an idea of how projects are progressing as compared to the approved budget. There are currently no real budget issues on capital projects.

Limitations Calculations

Staff has completed the limitation calculations required in both the 2000 Measure B and 2014 Measure BB Transportation Expenditure Plans related to salaries and benefits and administration costs, and Alameda CTC is compliant with all limitation requirements.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachment:

- A. Alameda CTC Consolidated Revenues/Expenditures as of September 30, 2021

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ALAMEDA COUNTY TRANSPORTATION COMMISSION
Consolidated Revenues/Expenditures
September 30, 2021

	Total Consolidated			Favorable (Unfavorable)/
	YTD	YTD	% Used	Variance
	Actuals	Budget		
REVENUES				
Sales Tax Revenue	\$ 87,323,526	\$ 78,500,000	111.24	\$ 8,823,526
Investment Income	720,525	358,125	201.19	362,400
Member Agency Fees	387,592	387,592	100.00	-
VRF Funds	3,084,351	3,000,000	102.81	84,351
TFCA Funds	598,988	598,988	100.00	-
Toll Revenues	2,638,813	1,875,000	140.74	763,813
Toll Violation and Penalty Revenues	559,176	375,000	149.11	184,176
Regional/State/Federal Grants	1,975,294	13,192,563	14.97	(11,217,269)
Local and Other Grants	203,108	3,129,355	6.49	(2,926,247)
Total Revenues	\$ 97,491,373	\$ 101,416,623	96.13	\$ (3,925,250)
EXPENDITURES				
Administration				
Salaries and Benefits ⁽¹⁾	\$ 681,705	\$ 699,940	97.39	\$ 18,235
General Office Expenses	407,975	580,575	70.27	172,600
Travel Expense	1,761	8,000	22.01	6,239
Debt Service ⁽²⁾	509,100	6,618,300	7.69	6,109,200
Professional Services	292,198	674,318	43.33	382,120
Commission and Community Support	59,275	55,675	106.47	(3,600)
Contingency	-	125,000	-	125,000
Subtotal	1,952,014	8,761,808	22.28	6,809,794
Freeway Operations				
Salaries and Benefits ⁽¹⁾	52,358	81,648	64.13	29,290
Operating Expenditures	940,361	1,558,480	60.34	618,119
Special Project Expenditures	35,254	1,343,750	2.62	1,308,496
Subtotal	1,027,973	2,983,878	34.45	1,955,905
Planning				
Salaries and Benefits ⁽¹⁾	378,560	414,023	91.43	35,463
Subtotal	378,560	414,023	91.43	35,463
Programs				
Salaries and Benefits ⁽¹⁾	675,724	632,926	106.76	(42,798)
Programs Management and Support	145,505	609,533	23.87	464,028
Safe Routes to School Program	85,440	781,860	10.93	696,420
VRF Programming	2,064,859	2,325,868	88.78	261,009
Measure B/BB Direct Local Distribution	45,119,611	40,414,742	111.64	(4,704,869)
Grant Awards	83,633	3,066,884	2.73	2,983,251
TFCA Programming	(137,931)	675,667	(20.41)	813,598
Subtotal	48,036,841	48,507,480	99.03	470,639
Capital Projects				
Salaries and Benefits ⁽¹⁾	203,650	381,837	53.33	178,187
Capital Project Expenditures	17,852,442	70,113,294	25.46	52,260,852
Subtotal	18,056,092	70,495,131	25.61	52,439,039
Total Expenditures	\$ 69,451,480	\$ 131,162,320	52.95	\$ 61,710,840
Net Change in Fund Balance	\$ 28,039,893	\$ (29,745,697)		
Beginning Fund Balance	620,818,871	620,818,871		
Ending Fund Balance	\$ 648,858,764	\$ 591,073,174		

(1) Salaries and benefits are under budget by \$218,377 or 9.9% as of September 30, 2021.

(2) Debt service cost are required to be recorded when incurred per government accounting standards and will equal budget by year end.

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Memorandum

5.1

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Alameda County Transportation Commission

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration

SUBJECT: Approve the Alameda CTC Draft Audited Annual Comprehensive Financial Report for the Year Ended June 30, 2021

Recommendation

It is recommended that the Commission approve the Alameda CTC Draft Audited Annual Comprehensive Financial Report for the Year Ended June 30, 2021 (Draft Audited ACFR).

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, 2021 by Maze & Associates Accounting Corporation (Maze & Associates). 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 one (1) of the Draft Audited ACFR, the Alameda CTC's auditors have reported what is considered to be an unmodified opinion 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 Alameda CTC, as of June 30, 2021, 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 Audit Committee met with the Partner on the agency's audit from Maze & Associates on October 28, 2021 to discuss required audit communications regarding internal controls, significant audit findings, and other matters and to review the Draft Audited ACFR for the year ended June 30, 2021.

Financial Highlights:

- The assets and deferred outflows of resources of Alameda CTC exceeded its liabilities and deferred inflows of resources at the end of fiscal year 2020-21 by \$628.4 million (*net position*). Of this amount, \$97.8 million represents unrestricted net position, which may be used to meet ongoing obligations.
- Alameda CTC's total net position increased \$66.7 million or 11.9 percent over the prior fiscal year-end mostly due to a decrease in long-term obligations as debt service payments were made on the Measure B 2014 Sales Tax Revenue Bonds and an increase in cash and investments related to increased sales tax revenue collections as the economy rebounded from the initial shock of the pandemic in fiscal year 2019-20.
- As of June 30, 2021, Alameda CTC's governmental funds reported combined fund balances of \$620.8 million, an increase of \$42.1 million compared to June 30, 2020. This increase is attributed to an increase in sales tax revenues and a decrease in expenditures in the Measure BB Capital Projects Fund due to delays in various capital projects. Of the total combined fund balances, \$95.3 million or 15.4 percent is available to address Alameda CTC funding needs.
- Total assets and deferred outflows of resources of Alameda CTC increased by \$38.7 million from \$725.9 million to \$764.6 million as of June 30, 2021 compared to June 30, 2020 due to an increase in cash and investments and sales tax receivable at year-end related to an increase in sales tax revenues for the fiscal year. Cash and investments comprised 83.3 percent of the total assets and deferred outflows of resources as of June 30, 2021.
- Revenues totaled \$393.1 million for the fiscal year ended June 30, 2021. This is an increase of \$22.8 million or 6.2 percent from the fiscal year ended June 30, 2020 primarily due to an increase in sales tax revenue collections which rebounded after the decline related to the pandemic and exceeded collections prior to the pandemic.
- Total liabilities and deferred inflows of resources decreased by \$28.0 million or 17.1 percent going from \$164.2 million as of June 30, 2020 compared to \$136.2 million as of June 30, 2021. This decrease is mostly related to a decrease in long-term obligations as debt service payments were made on the Measure B 2014 Sales Tax Revenue Bonds.
- Expenses totaled \$326.4 million for the fiscal year ended June 30, 2021. This is a decrease of \$29.8 million or 8.4 percent from the fiscal year ended June 30, 2020. This decrease is due to the wind down of projects in the 2000 Measure B Capital Projects Fund, the completion of various projects in fiscal year 2019-20 the 2014 Measure BB Special Revenue Fund, and project delays on various projects in the 2014 Measure BB Capital Projects Fund.

Background

In planning and performing their audit of the basic financial statements as of June 30, 2021, in accordance with auditing standards generally accepted in the United States of America, Maze & Associates considered Alameda CTC's internal control over financial reporting as a basis for designing their auditing procedures that are appropriate in the circumstances for

the purpose of expressing their opinions on the financial statements. They have not expressed an opinion on the effectiveness of the Alameda CTC's internal controls; however, Maze & Associates' Memorandum on Internal Control states, "... we did not identify any deficiencies in internal control that we consider to be a material weaknesses."

In addition, Maze & Associates audited the calculation of the limitations ratios required by the 2000 and 2014 Transportation Expenditure Plans (TEP) which require that the total Measure B and Measure BB salaries and benefits costs for administrative employees not exceed 1.00 percent of sales tax revenues, and expenditures for administration do not exceed 4.5 percent of sales tax revenues for Measure B and 4.0 percent of sales tax revenues for Measure BB. The Measure B and Measure BB ratios for the fiscal year ended June 30, 2021 are 0.53 percent and 0.79 percent, respectively, for salaries and benefits as a percent of sales tax revenues, and 1.54 percent and 1.89 percent, respectively, for total administration costs as a percent of sales tax proceeds which are compliant with the requirements set forth in the TEPs.

Maze & Associates also performed a Single Audit for the fiscal year ended June 30, 2021. Per the *Office of Management and Budget (OMB) Compliance Supplement*, a single audit is required when a grantee spends \$750,000 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 \$7.7 million during the fiscal year ended June 30, 2021, therefore, a Single Audit was required. As demonstrated in the Independent Auditor's Report beginning on page 125 of the Draft Audited ACFR, 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 each of its major Federal programs for the year ended June 30, 2021."

The Alameda CTC's Annual Comprehensive Financial Report (ACFR) 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 for consideration of this award once the ACFR is approved by the Commission. The Alameda CTC has been awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for its ACFRs for the past seven (8) years since the agency first produced its financial statements in the form of a ACFR for the fiscal year ended June 30, 2013. A copy of the June 30, 2020 award has been included in the ACFR for the year ended June 30, 2021, as required by the GFOA, on page xv.

Similar to Alameda CTC's previous ACFRs, this ACFR 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 is limited to the 2000 Measure B and 2014 Measure BB programs, these funds have been broken out in separate columns whenever possible in the fund financial statements beginning on page 16 of the Draft

Audited ACFR except in the General Fund and the Debt Service Fund. There can only be one General Fund; however, Alameda CTC's financial system was designed to distinguish costs related to the administration of each of the individual sales tax measures as well as all administration costs related to non-sales tax functions separately. Therefore, a breakout of financial information for the General Fund has been provided as supplemental information beginning on page 64 of the Draft Audited ACFR, and a breakout of financial information for the Nonmajor Governmental Funds, which are generally those funds that contain less than 10 percent of the total governmental funds' assets, liabilities, revenues or expenditures, and includes the Debt Service Fund, which also has been provided as supplemental information beginning on page 66.

In addition, within the Supplemental Information section, a breakout of the 2000 Measure B and the 2014 Measure BB Special Revenue Funds' financial information by sub-fund has been provided beginning on pages 76 and 80, respectively, of the Draft Audited ACFR.

Fiscal Impact: There is no fiscal impact associated with the requested action.

Attachment:

- A. [Alameda County Transportation Commission Draft Audited Annual Comprehensive Financial report for the Fiscal Year Ended June 30, 2021](#) *(Hyperlinked to website)*



Memorandum

5.2

1111 Broadway, Suite 800, Oakland, CA 94607

• PH: (510) 208-7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration

SUBJECT: Approve Alameda CTC Staff and Retiree Benefits for Calendar Year 2022 and Salary Ranges for FY2022-23

Recommendation

The Administrative Code calls for the Executive Director to submit an annual salaries and benefits plan to the Commission for approval. This memorandum seeks the Commission's approval of Alameda CTC calendar year 2022 retiree benefits, Fiscal Year 2022-23 Salary setting process and Calendar Year 2022 Benefits for Staff as outlined in Resolution 21-016, Attachment A, and Classifications and Salary Ranges for Alameda CTC Effective July 1, 2022, as outlined in Attachment B.

The calendar year 2022 benefits outlined in Resolution 21-016 includes holidays, vacation and sick leave policies, health insurance, and other benefits for staff members. The calendar year 2022 benefits generally remain unchanged from Resolution 20-012, which was approved by the Commission in December 2020. Changes to benefits for next calendar year include:

1. The Cafeteria Plan monthly benefit allowance of \$2,881 for active employees, an increase of \$255, or 9.7 percent, over 2021 related specifically to changes in CalPERS medical premium rates as all other benefit rates remain the same;
2. The Public Employees' Medical and Hospital Care Act (PEMHCA) monthly minimum required contribution of \$149, an increase of \$6, or 4.2 percent, over 2021;
3. The Health Reimbursement Arrangement (HRA) monthly benefit of \$1,924 for retirees, an increase of \$195, or 11.3 percent, from 2021; and
4. The addition of one floating holiday per fiscal year for staff to observe a culturally significant day of their choice that is not recognized by traditional agency holidays, such as Juneteenth or Caesar Chavez Day.

The Agency currently has 36 employees in 45 approved full-time equivalent (FTE) positions. The Agency also has 35 approved classifications; however, staff recommends decreasing the number of classifications to 31 which would eliminate positions in the administrative assistant track and combine those current classifications with those in the administrative analyst track based on the overlapping responsibilities of the classifications. Job classification placements are based on a market study completed by Koff & Associates.

Alameda CTC does not provide automatic pay increases or pay grade step increases, nor do the recommendations approved by the Commission constitute automatic pay increases. Alameda CTC displays the pay scale for each position in the form of an allowable range. Salary adjustments for employees within the ranges are based on job performance, expansion of duties and/or responsibilities and other economic factors. While salary ranges are not included in Alameda CTC's annual operating budget, the projected salaries and benefits (by functional area) for the entire agency are included in the budget based on the projected number of actual employees. Therefore, approval of the salary ranges do not have a direct fiscal impact on the budget. However, it will allow for actual salaries to be adjusted within the approved ranges at the discretion of the Executive Director.

Background

The attached Resolution No. 21-016 (Attachment A) 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.

Alameda CTC Retiree Health Benefit Amount for the 2022 calendar year is reimbursed to retirees through the HRA Plan. The HRA Plan is a premium reimbursement plan for retiree health care premiums. Alameda CTC will contribute only the required minimum contribution amount directly to CalPERS for retirees (\$149 per month in 2022). 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, Alameda CTC's HRA Plan administrator will reimburse each retiree for the deduction, up to the annually determined amount. The maximum HRA contribution amount recommended for 2022 is \$1,924 per retiree per month, which is the median amount for all CalPERS plans available to staff and retirees for 2022 at the Employee +1 Rate of \$2,073, less \$149 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.

Fiscal Impact: Approval of staff's recommendation will not have a significant fiscal impact on the budget. Total salaries and benefits for all functions accounts for about 1.7% of overall operating and capital budgeted expenditures for the agency.

Attachments:

- A. Resolution No. 21-016 Fiscal Year 2022-23 Salaries and Calendar Year 2022 Benefits for Staff Members
- B. Classifications and Annual Salary Ranges for Alameda CTC Effective July 1, 2022

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Executive Director
Tess Lengyel

ALAMEDA COUNTY TRANSPORTATION COMMISSION

RESOLUTION 21-016

Fiscal Year 2022-23 Salaries and Calendar Year 2022 Benefits for Staff Members

WHEREAS, 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 Transit 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 historical functions and powers of ACTIA and ACCMA;

WHEREAS, Alameda CTC is authorized under Sections 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 20-012, thereby establishing a consistent set of benefits and leave policies, and this Resolution is intended to supersede and replace such Resolution 20-012; and

NOW, THEREFORE, BE IT RESOLVED that Alameda CTC staff salaries ranges for July 1, 2022 through June 30, 2023 and employment benefits for January 1, 2022 through December 31, 2022, are hereby adopted, and are herein set forth.

1. Salaries

1.1 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.

1.2 The duties and responsibilities of the position classification identified in Paragraph 1.1 above shall be described in an Alameda CTC job specification approved by the Executive Director.

- 1.3 The salary ranges for the employees described in Paragraph 1.1 shall not include steps and/or provision for any automatic or tenure-based increases.
- 1.4 Starting compensation, including salary, for new employees shall be set by the Executive Director consistent with the prescribed salary ranges for the position classification identified in Paragraph 1.1.

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 or his/her designee 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 benefits.
- 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 Alameda CTC:

New Year's Day (observed)	-	December 31, 2021, Friday
Martin Luther King Day	-	January 17, 2022, Monday
Presidents' Day	-	February 21, 2022, Monday
Memorial Day	-	May 30, 2022, Monday
Independence Day	-	July 4, 2022, Monday
Labor Day	-	September 5, 2022, Monday
Veterans Day	-	November 11, 2022, Friday
Thanksgiving Day	-	November 24, 2022, Thursday
Day after Thanksgiving	-	November 25, 2022, Friday
Day before Christmas (observed)	-	December 23, 2022, Friday
Christmas Day (observed)	-	December 26, 2022, 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 receive up to three (3) 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 Alameda CTC.

4. **Leaves of Absence**

4.1 **Vacation**

- 4.1.1 **Accrual Rates.** Alameda CTC 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:

Years of Service	Vacation Days Accrued Per Year	Maximum Hours Accrued
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.

As a recruitment and negotiating tool, at the sole discretion of the Executive Director, Alameda CTC may determine the "Years of Service" tier at which a new employee at the Principal level or above may begin service.

- 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 the time of resignation or termination. An employee terminating employment with Alameda CTC for reasons other than paid retirement from Alameda CTC 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 Alameda CTC 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 (1)

lump sum less applicable taxes. At the Executive Director's discretion, Alameda CTC may allow an employee separating from service with Alameda CTC 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 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. Use of Management Leave shall be at the discretion of the Executive Director or his/her designee.
- 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 to allow the employee to care for the employee's spouse, registered domestic partner, children, children of registered domestic partner, parents, grandparents, grandchildren, or siblings.

In compliance with the City of Oakland's Measure FF, temporary employees are eligible to utilize accrued sick leave 90 days after their first day of employment. Sick leave will accumulate at the rate of one hour for every 30 hours worked up to 72 hours and can be used for actual illness, injury, preventive care and other purposes, as defined in Measure FF, of an employee or covered family member.

- 4.4 **Family and Medical Leave.** Alameda CTC 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 to allow the employee to care for the employee's spouse, registered domestic partner, children, children of registered domestic partner, parents, grandparents, grandchildren, or siblings if they have a serious health condition, or for baby/child bonding after the birth, adoption, or foster care placement of an employee's child. Employees must have worked at least 1,250 hours in the preceding 12-month period.

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 a covered 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 Alameda CTC while on family/medical leave.

- 4.5 **Leave Due to Pregnancy, Child Birth or Related Conditions.** Alameda CTC 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 of such leave.
- 4.6 **Paid Family Leave.** Alameda CTC shall comply with California's Paid Family Leave Law. Employees are entitled to up to 12 weeks of time off in a 12-month period to care

for an employee's seriously ill spouse, registered domestic partner, child, child of a registered domestic partner, parent, grandparent, grandchild, or sibling, or to bond with a newborn child within one year of the birth or placement of the child in connection with foster care or adoption. Employees must have worked at least 1,250 hours in the preceding 12-month period.

Employees may exhaust any accrued vacation time and/or sick leave (if the employee's leave is due to the care of a serious health condition of a covered family member as described above) while on unpaid leave. Employees taking California's Paid Family 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 Alameda CTC while utilizing California's Paid Family Leave Law.

- 4.7 **Military Leave.** Military leave shall be granted in accordance with federal and state law.
- 4.8 **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) 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.
- 4.9 **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 Alameda CTC.
- 4.10 **Administrative Procedure.** The Executive Director shall establish specific guidelines and procedures to implement all leave policies and will comply with any laws mandated by the federal, state and local jurisdictions.

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 \$2,881 per month per employee. This amount is in addition to the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum required contribution of \$149. 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 may 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 and can prove alternate coverage 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 Alameda CTC are eligible to receive up to the federally approved transit benefit amount for 2022 (if elected to be received by the employee).

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.** Alameda CTC will also provide: (1) A Flexible Spending Account (FSA) program which will be administered through the cafeteria plan for both dependent care expenses up to \$5,000 per calendar year and medical expenses up to the maximum amount allowed consistent with the IRS limit for 2022. 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 Alameda CTC 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. Alameda CTC 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 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/her 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 Alameda CTC shall be open to the public between 8:30 a.m. and 5:00 p.m. on Monday, Tuesday, Thursday and Friday of each week, with Wednesday as a fully remote work day, except on Alameda CTC holidays as defined in Paragraph 2.1. Staff will fulfill at minimum 8 hours on work days regardless of working in the office or remotely. All employees are required to fulfill a full working day of 8 hours minimum.
12. All provisions of this Resolution shall be effective and pertain to all employees of Alameda CTC as of the date of hire of the employee, or January 1, 2022, 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 20-012 adopted by the Commission on December 3, 2020.

Duly passed and adopted by the Alameda CTC at the regular meeting of the Commission held on Thursday, December 2, 2021, in Oakland, California by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Pauline Cutter,
Chairperson, Alameda CTC

Vanessa Lee,
Clerk of the Commission

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**Alameda County Transportation Commission
Job Classifications
Effective July 1, 2022**

5.2B

Job Classification	FLSA¹	Range
Executive Director*	E	74
<u>Programming and Projects Team</u>		
Deputy Executive Director of Projects*	E	63
<u>Projects Section</u>		
Director of Project Delivery	E	55
Principal Transportation Engineer	E	50
Senior Transportation Engineer	E	44
Associate Transportation Engineer	E	38
Assistant Transportation Engineer	N	34
<u>Programming Section</u>		
Director of Programming and Project Controls	E	54
Principal Transportation Planner	E	42
Senior Program Analyst	E	35
Associate Program Analyst	E	29
Assistant Program Analyst	N	25
<u>Express Lane Operations Section</u>		
Director of Express Lane Operations	E	55
Principal Transportation Engineer	E	50
Senior Transportation Engineer	E	44
Associate Transportation Engineer	E	38
Assistant Transportation Engineer	N	34
<u>Planning and Policy Team</u>		
Deputy Executive Director of Planning and Policy*	E	63
Director of Planning	E	51
<u>Planning Section</u>		
Principal Transportation Planner	E	42
Senior Transportation Planner	E	35
Associate Transportation Planner	E	29
Assistant Transportation Planner	N	25
Director of Government Affairs and Communications	E	49
<u>Programs Section</u>		
Principal Program Analyst	E	41
Senior Program Analyst	E	35
Associate Program Analyst	E	29
Assistant Program Analyst	N	25
<u>Policy Section</u>		
Principal Administrative Analyst	E	41
Senior Administrative Analyst	E	34
Associate Administrative Analyst	E	28
Assistant Administrative Analyst	N	24
<u>Finance and Administration Team</u>		
Deputy Executive Director of Finance and Administration*	E	63
<u>Finance Section</u>		
Director of Finance	E	50
Principal Financial Analyst	E	41
Senior Financial Analyst	E	34
Associate Financial Analyst	N	28
Assistant Financial Analyst	N	24
Director of Procurement and Information Technology	E	48
<u>Contracting and Budgets Section</u>		
Principal Administrative Analyst	E	41
Senior Administrative Analyst	E	34
Associate Administrative Analyst	E	28
Assistant Administrative Analyst	N	24

**Alameda County Transportation Commission
Job Classifications
Effective July 1, 2022**

Job Classification	FLSA¹	Range
<u>Administration Section</u>		
Principal Administrative Analyst	E	41
Senior Administrative Analyst	E	34
Associate Administrative Analyst	E	28
Assistant Administrative Analyst	N	24

- 1 Fair Labor Standards Act (E-Exempt; N-Non-exempt)
- Local Agency Executive

Alameda County Transportation Commission
Monthly Salary Range Schedule
Effective July 1, 2022

Salary Range	Monthly Salary Range		
	Min	Midpt	Max
1	\$ 3,880	\$ 4,462	\$ 5,044
2	3,977	4,574	5,171
3	4,077	4,688	5,300
4	4,179	4,805	5,432
5	4,283	4,926	5,567
6	4,390	5,049	5,707
7	4,500	5,175	5,849
8	4,613	5,304	5,996
9	4,727	5,437	6,145
10	4,846	5,573	6,300
11	4,967	5,712	6,457
12	5,091	5,855	6,619
13	5,219	6,001	6,784
14	5,349	6,152	6,954
15	5,483	6,305	7,128
16	5,620	6,463	7,306
17	5,761	6,625	7,488
18	5,904	6,790	7,675
19	6,051	6,960	7,868
20	6,203	7,134	8,064
21	6,358	7,312	8,265
22	6,517	7,495	8,472
23	6,680	7,682	8,684
24	6,847	7,874	8,901
25	7,018	8,071	9,124
26	7,194	8,273	9,352
27	7,373	8,479	9,585
28	7,558	8,692	9,826
29	7,747	8,909	10,071
30	7,941	9,131	10,323
31	8,139	9,360	10,581
32	8,343	9,594	10,845
33	8,551	9,834	11,116
34	8,765	10,080	11,394
35	8,984	10,331	11,679
36	9,209	10,590	11,971
37	9,439	10,855	12,270

Salary Range	Monthly Salary Range		
	Min	Midpt	Max
38	\$ 9,674	\$ 11,126	\$ 12,577
39	9,916	11,404	12,892
40	10,164	11,689	13,214
41	10,419	11,982	13,544
42	10,679	12,281	13,883
43	10,946	12,588	14,229
44	11,220	12,903	14,586
45	11,500	13,225	14,951
46	11,788	13,556	15,324
47	12,083	13,895	15,707
48	12,385	14,243	16,100
49	12,694	14,598	16,502
50	13,012	14,963	16,915
51	13,337	15,338	17,337
52	13,670	15,720	17,771
53	14,012	16,114	18,216
54	14,362	16,516	18,670
55	14,721	16,930	19,138
56	15,089	17,353	19,616
57	15,467	17,785	20,106
58	15,853	18,232	20,609
59	16,250	18,687	21,125
60	16,656	19,154	21,652
61	17,072	19,633	22,193
62	17,498	20,124	22,748
63	17,937	20,627	23,318
64	18,384	21,142	23,900
65	18,845	21,671	24,498
66	19,316	22,213	25,110
67	19,799	22,768	25,738
68	20,293	23,337	26,382
69	20,801	23,921	27,041
70	21,321	24,519	27,717
71	21,853	25,132	28,410
72	22,400	25,760	29,120
73	22,960	26,404	29,848
74	23,534	27,064	30,594

Alameda County Transportation Commission
Annual Salary Range Schedule
Effective July 1, 2022

Salary Range	Annual Salary Range		
	Min	Midpt	Max
1	\$ 46,563	\$ 53,547	\$ 60,532
2	47,727	54,886	62,045
3	48,920	56,258	63,596
4	50,142	57,664	65,186
5	51,396	59,106	66,816
6	52,681	60,583	68,486
7	53,999	62,097	70,198
8	55,348	63,651	71,953
9	56,732	65,243	73,751
10	58,150	66,873	75,596
11	59,605	68,545	77,485
12	61,094	70,258	79,423
13	62,622	72,015	81,408
14	64,187	73,816	83,443
15	65,792	75,660	85,529
16	67,436	77,552	87,667
17	69,123	79,491	89,859
18	70,850	81,478	92,105
19	72,622	83,515	94,408
20	74,437	85,603	96,769
21	76,298	87,743	99,188
22	78,205	89,936	101,667
23	80,161	92,185	104,209
24	82,165	94,490	106,814
25	84,220	96,852	109,485
26	86,324	99,273	112,222
27	88,482	101,756	115,027
28	90,694	104,300	117,903
29	92,962	106,906	120,850
30	95,286	109,580	123,872
31	97,669	112,318	126,968
32	100,110	115,127	130,143
33	102,612	118,005	133,397
34	105,178	120,954	136,731
35	107,808	123,979	140,150
36	110,502	127,078	143,653
37	113,265	130,255	147,244

Salary Range	Annual Salary Range		
	Min	Midpt	Max
38	\$ 116,096	\$ 133,511	\$ 150,926
39	118,999	136,848	154,700
40	121,974	140,270	158,567
41	125,024	143,778	162,531
42	128,149	147,372	166,594
43	131,353	151,056	170,759
44	134,637	154,832	175,028
45	138,003	158,703	179,404
46	141,453	162,671	183,888
47	144,989	166,737	188,486
48	148,614	170,906	193,198
49	152,329	175,178	198,028
50	156,137	179,559	202,978
51	160,041	184,047	208,053
52	164,042	188,648	213,254
53	168,143	193,363	218,586
54	172,346	198,198	224,051
55	176,655	203,154	229,652
56	181,071	208,232	235,392
57	185,598	213,438	241,277
58	190,238	218,774	247,309
59	194,994	224,243	253,492
60	199,869	229,850	259,830
61	204,866	235,595	266,325
62	209,987	241,485	272,983
63	215,238	247,523	279,808
64	220,618	253,711	286,804
65	226,133	260,053	293,973
66	231,786	266,555	301,323
67	237,581	273,219	308,856
68	243,521	280,049	316,577
69	249,609	287,051	324,492
70	255,849	294,226	332,604
71	262,246	301,582	340,919
72	268,801	309,122	349,443
73	275,521	316,850	358,179
74	282,409	324,771	367,133



Memorandum

5.3

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Patricia Reavey, Deputy Executive Director of Finance and Administration

SUBJECT: Approve an Amendment to Agreement with the California Department of Tax and Fee Administration for State Administration of District Transactions and Use Taxes for Measure BB, an Agreement for Preparation to Administer and Operate Alameda CTC's Transaction and Use Tax Ordinance, and an Agreement for State Administration of District Transaction and Use Taxes, and adopt related resolutions

Recommendation

It is recommended that the Commission approve agreements and an amendment with the California Department of Tax and Fee Administration (CDTFA) related to the administration of Measure BB transaction and use taxes for the period from April 1, 2022 through March 31, 2045, and adopt resolutions authorizing the Executive Director to execute the amendment and these agreements as follows:

- An Amendment to the Agreement for State Administration of District Transactions and Use Taxes with the California Department of Tax and Fee Administration, originally entered into with the State Board of Equalization (BOE)
- A Resolution Authorizing the Executive Director to Execute an Amendment to the Agreement with the CDTFA for Implementation of a Local Transaction and Use Tax
- An Agreement for Preparation to Administer and Operate Alameda CTC's Transaction and Use Tax Ordinance
- An Agreement for State Administration of District Transaction and use Taxes
- A Resolution Authorizing the Executive Director to Execute Agreements with the CDTFA for Implementation of a Local Transaction and Use Tax
- A Resolution Authorizing Examination of Sales or Transaction and Use Tax Records

Summary

Following the voters' approval of Measure BB in 2014, Alameda CTC entered into an agreement with the Board of Equalization (BOE) so that the BOE could administer the

Measure BB sales tax. The original Measure BB agreement covered the BOE's administration of both the initial ½ cent sales tax to be collected through March 31, 2045, as well as the additional ½ cent augmentation to be collected from April 1, 2022 through March 31, 2045. This additional ½ cent tax will take effect immediately after the expiration of the current Measure B sales tax, so that the rate paid by Alameda County taxpayers will remain at one percent. The CDTFA, as successor to the BOE, disagreed with the BOE's interpretation and application of the Measure BB ordinance, and does not believe it is legally possible to collect the current Measure BB ½ cent sales tax and the Measure BB ½ cent augmentation starting next year in a single account. They are instead requiring that these ½ cent sales tax segments be collected in two separate accounts. Finance staff, with assistance from legal counsel, held multiple meetings and held follow-up discussions to determine the most efficient means to address CDTFA's concerns without overly complicating either agency's procedures.

To meet CDTFA's requirements while ensuring that revenues are properly tracked and accounted for under two separate accounts, Alameda CTC must first amend the original BOE agreement to remove references to the ½ cent sales tax augmentation, as well as to update the contact information to show the CDTFA rather than the BOE for all communications related to this agreement. The Commission must also adopt a resolution authorizing the Executive Director to execute this amendment, to comply with CDTFA requirements.

Alameda CTC must then enter into new agreements with the CDTFA in order to implement the collection of the additional ½ cent sales tax, including one for preparation to administer and operate the transaction and use tax ordinance and one for State administration of the transaction and use tax. The Commission also is required to adopt a resolution authorizing the Executive Director to execute these agreements.

In addition, the Commission must adopt a resolution which authorizes the examination of sales or transaction and use tax records for the additional ½ cent sales tax in order to be able to receive and review the data related to the sales tax revenues on a monthly basis as the agency currently does for current active sales tax collections for both Measure B and Measure BB.

Background

On November 4, 2014, more than 70 percent of Alameda County voters responded positively in support of Alameda CTC's Measure BB, an extension and augmentation by one-half of one percent of the existing Alameda County transaction and use tax through March 31, 2045. The tax authorized by Measure BB, both the initial ½ cent sales tax collected beginning in 2015 along with the additional ½ cent sales tax to be collected starting in April of 2022, was designed to fund the 2014 Transportation Expenditure Plan (TEP). The program authorized by the 2014 TEP and funded by Measure BB is well on its way in its efforts to increase mobility, create jobs, reduce congestion, protect the environment, restore and expand transit services, fix potholes, reduce highway

congestion, expand bicycle and pedestrian access and connect transit with housing and jobs and will continue to do so through March 31, 2045.

Fiscal Impact: Approval of the amendment and agreements with the CDTFE and adoption of the resolutions recommended in this report will allow Alameda CTC to continue to receive Measure BB transaction and use tax revenues, including the additional ½ cent sales tax to be collected under Measure BB beginning April 1, 2022.

Attachments

- A. Amendment to Agreement for State Administration of District Transaction and use Taxes
- B. A Resolution of the Alameda County Transportation Commission Authorizing Executive Director to Execute an Amendment to Agreement with the California Department of Tax and Fee Administration for Implementation of a Local Transactions and Use Tax
- C. Agreement for Preparation to Administer and Operate Alameda CTC's Transaction and Use Tax Ordinance
- D. Agreement for State Administration of District Transaction and Use Tax
- E. A Resolution of the Alameda County Transportation Commission Authorizing Executive Director to Execute Agreements with the California Department of Tax and Fee Administration for Implementation of a Local Transactions and Use Tax
- F. A Resolution of Alameda County Transportation Commission Authorizing Examination of Sales or Transactions and Use Tax Records

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**AMENDMENT TO AGREEMENT FOR STATE ADMINISTRATION
OF DISTRICT TRANSACTIONS AND USE TAXES**

The Alameda County Transportation Commission (“District”) has adopted, and the voters of Alameda County have approved by the required majority vote in November 2014, the Measure BB Transactions and Use Tax Ordinance (“Ordinance”). The State Board of Equalization (“Board”) and the District entered into an agreement in March 2015 to carry out the provisions of Part 1.6 of Division 2 of the Revenue and Taxation Code and the Ordinance (“Agreement”), and the Ordinance is attached to and incorporated into the Original Agreement. The Agreement was assigned from the Board to the California Department of Tax and Fee Administration (“Department”) on July 1, 2017, and all references to the Board were deemed to mean and refer to the Department on or after that date.

In order to address an ambiguity in the Agreement, the Department and the District agree to amend the Agreement by deleting the subsections referenced below and replacing them with the text shown below.

Except as expressly modified in this Amendment to Agreement for State Administration of District Transactions and Use Taxes, all of the terms, covenants and conditions of the Agreement shall remain in full force and effect and are hereby ratified and confirmed.

**ARTICLE V
MISCELLANEOUS PROVISIONS**

A. Communications. Communications and notices may be sent by first class United States mail to the addresses listed below or to such other addresses as the parties may from time to time designate. A notification is complete when deposited in the mail.

Communications and notices to be sent to the Department shall be addressed to:

California Department of Tax and Fee Administration
P.O. Box 942879
Sacramento, California 94279-0032
Attention: Administrator
Local Revenue Branch

Communications and notices to be sent to the District shall be addressed to:

Alameda County Transportation Commission
1111 Broadway, Suite 800
Oakland, CA 94607
Attention: Deputy Executive Director of Finance and Administration

B. Term. The date of this Agreement is the date on which it is approved by the Department of General Services. The Agreement shall take effect on April 1, 2015 with a transaction and use tax rate of one-half (1/2) of one percent through March 31, 2045. This Agreement shall continue until December 31 next following the expiration date of the District Ordinance, and shall thereafter be renewed automatically from year to year until the Board completes all work necessary to the administration of the District Ordinance and has received all District Taxes and disbursed all payments due under that Ordinance.

D. [Intentionally Deleted]

ALAMEDA COUNTY
TRANSPORTATION COMMISSION

CALIFORNIA DEPARTMENT OF TAX
AND FEE ADMINISTRATION

By _____
Tess Lengyel
Executive Director

By _____
Administrator



ALAMEDA COUNTY TRANSPORTATION COMMISSION

RESOLUTION 21-017

Commission Chair
Mayor Pauline Russo Cutter
City of San Leandro

Commission Vice Chair
Councilmember John Bauters
City of Emeryville

AC Transit
Board President Elsa Ortiz

Alameda County
Supervisor David Haubert, District 1
Supervisor Richard Valle, District 2
Supervisor Wilma Chan, District 3
Supervisor Nate Miley, District 4
Supervisor Keith Carson, District 5

BART
Vice President Rebecca Saltzman

City of Alameda
Mayor Marilyn Ezzy Ashcraft

City of Albany
Councilmember Rochelle Nason

City of Berkeley
Councilmember Lori Droste

City of Dublin
Mayor Melissa Hernandez

City of Fremont
Mayor Lily Mei

City of Hayward
Mayor Barbara Halliday

City of Livermore
Mayor Bob Woerner

City of Newark
Councilmember Luis Freitas

City of Oakland
Councilmember At-Large
Rebecca Kaplan
Councilmember Sheng Thao

City of Piedmont
Councilmember Jen Cavanaugh

City of Pleasanton
Mayor Karla Brown

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Tess Lengyel

AUTHORIZING EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO AGREEMENT WITH THE CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION FOR IMPLEMENTATION OF A LOCAL TRANSACTIONS AND USE TAX

WHEREAS, on June 26, 2014, the Alameda County Transportation Commission (Alameda CTC) approved Ordinance No. 2014-1 (Ordinance) providing for a local transactions and use tax; and

WHEREAS, the State Board of Equalization (Board) and the Alameda CTC entered into an agreement in March 2015 to carry out the provisions of Part 1.6 of Division 2 of the Revenue and Taxation Code and the Ordinance (Agreement); and

WHEREAS, the California Department of Tax and Fee Administration (Department) now administers and collects the transactions and use taxes for all applicable jurisdictions within the state, and the Agreement was assigned from the Board to the California Department of Tax and Fee Administration (Department) on July 1, 2017; and

WHEREAS, in order to address an ambiguity in the Agreement, the Department and Alameda CTC agree to amend the Agreement; and

NOW, THEREFORE, BE IT RESOLVED in order to address an ambiguity in the Agreement, the Department and Alameda CTC agree to amend the Agreement; and

Duly passed and adopted by the Alameda CTC at the regular meeting of the Commission held on Thursday, December 2, 2021, in Oakland, California by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Pauline Cutter,
Chairperson, Alameda CTC

Vanessa Lee,
Clerk of the Commission

**AGREEMENT FOR PREPARATION TO ADMINISTER AND OPERATE
ALAMEDA CTC'S TRANSACTIONS AND USE TAX ORDINANCE**

In order to prepare to administer a transactions and use tax ordinance adopted in accordance with the provision of Part 1.6 (commencing with Section 7251) of Division 2 of the Revenue and Taxation Code, the Alameda County Transportation Commission, hereinafter called *Alameda CTC*, and the CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION, hereinafter called *Department*, do agree as follows:

1. The Department agrees to enter into work to prepare to administer and operate a transactions and use tax in conformity with Part 1.6 of Division 2 of the Revenue and Taxation Code which has been approved by a majority of the electors of Alameda County and whose ordinance has been adopted by the governing body of Alameda CTC.

2. Alameda CTC agrees to pay to the Department at the times and in the amounts hereinafter specified all of the Department's costs for preparatory work necessary to administer Alameda CTC's transactions and use tax ordinance. The Department's costs for preparatory work include costs of developing procedures, programming for data processing, developing and adopting appropriate regulations, designing and printing forms, developing instructions for the Department's staff and for taxpayers, and other appropriate and necessary preparatory costs to administer a transactions and use tax ordinance. These costs shall include both direct and indirect costs as specified in Section 11256 of the Government Code.

3. Preparatory costs may be accounted for in a manner which conforms to the internal accounting and personnel records currently maintained by the Department. The billings for costs may be presented in summary form. Detailed records of preparatory costs will be retained for audit and verification by Alameda CTC.

4. Any dispute as to the amount of preparatory costs incurred by the Department shall be referred to the State Director of Finance for resolution, and the Director's decision shall be final.

5. Preparatory costs incurred by the Department shall be billed by the Department periodically, with the final billing within a reasonable time after the operative date of the ordinance. Alameda CTC shall pay to the Department the amount of such costs on or before the last day of the next succeeding month following the month when the billing is received.

6. The amount to be paid by Alameda CTC for the Department's preparatory costs shall not exceed one hundred seventy-five thousand dollars (\$175,000) (Revenue and Taxation Code Section 7272.)

7. Communications and notices may be sent by first class United States mail. Communications and notices to be sent to the Department shall be addressed to:

California Department of Tax and Fee Administration
P.O. Box 942879
Sacramento, California 94279-0027

Attention: Administrator
Local Revenue Branch

Communications and notices to be sent to Alameda CTC shall be addressed to:

Alameda County Transportation Commission
1111 Broadway, Suite 800
Oakland, CA 94607
Attention: Deputy Executive Director of Finance and Administration

8. The date of this agreement is the date on which it is approved by the Department of General Services. This agreement shall continue in effect until the preparatory work necessary to administer Alameda CTC's transactions and use tax ordinance has been completed and the Department has received all payments due from Alameda CTC under the terms of this agreement.

ALAMEDA COUNTY TRANSPORTATION
COMMISSION

By _____
Tess Lengyel
Executive Director

CALIFORNIA DEPARTMENT OF TAX
AND FEE ADMINISTRATION

By _____
Administrator

**AGREEMENT FOR STATE ADMINISTRATION
OF DISTRICT TRANSACTIONS AND USE TAXES**

The Alameda County Transportation Commission (hereafter called “District”) has adopted, and the voters of Alameda County have approved by the required majority vote, the Alameda County Transportation Commission Transactions and Use Tax Ordinance (hereafter called “Ordinance”), a copy of which is attached hereto. To carry out the provisions of Part 1.6 of Division 2 of the Revenue and Taxation Code and the Ordinance, the California Department of Tax and Fee Administration, (hereinafter called the “Department”) and the District do agree as follows:

**ARTICLE I
DEFINITIONS**

Unless the context requires otherwise, wherever the following terms appear in the Agreement, they shall be interpreted to mean the following:

1. "District taxes" shall mean the transactions and use taxes, penalties, and interest imposed under an ordinance specifically authorized by Revenue and Taxation code Section 180201 Public Utilities Code section 108201, and in compliance with Part 1.6, Division 2 of the Revenue and Taxation Code.

2. "District Ordinance" shall mean the District's Transactions and Use Tax Ordinance referred to above and attached hereto, Ordinance No. 2014-1, as amended from time to time, or as deemed to be amended from time to time pursuant to Revenue and Taxation Code Section 7262.2.

**ARTICLE II
ADMINISTRATION AND COLLECTION
OF DISTRICT TAXES**

A. Administration. The Department and District agree that the Department shall perform exclusively all functions incident to the administration and operation of the District Ordinance.

B. Other Applicable Laws. District agrees that all provisions of law applicable to the administration and operation of the State Sales and Use Tax Law which are not inconsistent with Part 1.6 of Division 2 of the Revenue and Taxation Code shall be applicable to the administration and operation of the District Ordinance. District agrees that money collected pursuant to the District Ordinance may be deposited into the State Treasury to the credit of the Retail Sales Tax Fund and may be drawn from that Fund for any authorized purpose, including making refunds, compensating and reimbursing the Department pursuant to Article IV of this Agreement, and transmitting to District the amount to which District is entitled.

C. Transmittal of money.

1. For the period during which the tax is in effect, and except as otherwise provided herein, all District taxes collected under the provisions of the District Ordinance shall be transmitted to District periodically as promptly as feasible, but not less often than twice in each calendar quarter.

2. For periods subsequent to the expiration date of the tax, whether by District's self-imposed limits or by final judgment of any court of the State of California holding that District's ordinance is invalid or void, all District taxes collected under the provisions of the District Ordinance shall be transmitted to District not less than once in each calendar quarter.

3. Transmittals may be made by mail or electronic funds transfer to an account of the District designated and authorized by District. A statement shall be furnished at least quarterly indicating the amounts withheld pursuant to Article IV of this Agreement.

D. Rules. The Department shall prescribe and adopt such rules and regulations as in its judgment are necessary or desirable for the administration and operation of the District Ordinance and the distribution of the District taxes collected thereunder.

E. Preference. Unless the payor instructs otherwise, and except as otherwise provided in this Agreement, the Department shall give no preference in applying money received for state sales and use taxes, state-administered local sales and use taxes, and District transactions and use taxes owed by a taxpayer, but shall apply moneys collected to the satisfaction of the claims of the State, cities, counties, cities and counties, redevelopment agencies, other districts, and District as their interests appear.

F. Security. The Department agrees that any security which it hereafter requires to be furnished by taxpayers under the State Sales and Use Tax Law will be upon such terms that it also will be available for the payment of the claims of the District for District taxes owing to it as its interest appears. The Department shall not be required to change the terms of any security now held by it and District shall not participate in any security now held by the Department.

G. Records of the Department.

When requested by resolution of the legislative body of the District under section 7056 of the Revenue and Taxation Code, the Department agrees to permit authorized personnel of the District to examine the records of the Department, including the name, address, and account number of each seller holding a seller's permit with a registered business location in the District, pertaining to the ascertainment of transactions and use taxes collected for the District. Information obtained by the District from examination of the Department's records shall be used by the District only for purposes related to the collection of transactions and use taxes by the Department pursuant to this Agreement.

H. Annexation. District agrees that the Department shall not be required to give effect to an annexation, for the purpose of collecting, allocating, and distributing District transactions and use taxes, earlier than the first day of the calendar quarter which commences not less than two months after notice to the Department. The notice shall include the name of the county or counties annexed to the extended District boundary. In the event the District shall annex an area, the boundaries of which are not coterminous with a county or counties, the notice shall include a description of the area annexed and two maps of the District showing the area annexed and the location address of the property nearest to the extended District boundary on each side of every street or road crossing the boundary.

ARTICLE III

ALLOCATION OF TAX

A. Allocation. In the administration of the Department's contracts with all districts that impose transactions and use taxes imposed under ordinances, which comply with Part 1.6 of Division 2 of the Revenue and Taxation Code:

1. Any payment not identified as being in payment of liability owing to a designated district or districts may be apportioned among the districts as their interest appear, or, in the discretion of the Department, to all districts with which the Department has contracted using ratios reflected by the distribution of district taxes collected from all taxpayers.

2. All district taxes collected as a result of determinations or billings made by the Department, and all amounts refunded or credited may be distributed or charged to the respective districts in the same ratio as the taxpayer's self-declared district taxes for the period for which the determination, billing, refund, or credit applies.

B. Vehicles, Vessels, and Aircraft. For the purpose of allocating use tax with respect to vehicles, vessels, or aircraft, the address of the registered owner appearing on the application for registration or on the certificate of ownership may be used by the Department in determining the place of use.

ARTICLE IV

COMPENSATION

The District agrees to pay to the Department as the Department's cost of administering the District Ordinance such amount as is provided for by law. Such amounts shall be deducted from the taxes collected by the Department for the District.

ARTICLE V

MISCELLANEOUS PROVISIONS

A. Communications. Communications and notices may be sent by first class United States mail to the addresses listed below or to such other addresses as the parties may from time to time designate. A notification is complete when deposited in the mail.

Communications and notices to be sent to the Department shall be addressed to:

California Department of Tax and Fee Administration
P.O. Box 942879
Sacramento, California 94279-0032

Attention: Administrator
Local Revenue Branch

Communications and notices to be sent to the District shall be addressed to:

Alameda County Transportation Commission
1111 Broadway, Suite 800
Oakland, CA 94607

Attention: Deputy Executive Director of Finance and Administration

Unless otherwise directed, transmittals of payment of District transactions and use taxes will be sent to the address above.

B. Term. The date of this Agreement is the date on which it is approved by the Department of General Services. The Agreement shall take effect on April 1, 2022. This Agreement shall continue until December 31 next following the expiration date of the District Ordinance, and shall thereafter be renewed automatically from year to year until the Department completes all work necessary to the administration of the District Ordinance and has received and disbursed all payments due under that Ordinance.

C. Notice of Repeal of Ordinance. District shall give the Department written notice of the repeal of the District Ordinance not less than 110 days prior to the operative date of the repeal.

ARTICLE VI
ADMINISTRATION OF TAXES IF THE
ORDINANCE IS CHALLENGED AS BEING INVALID

A. Impoundment of funds.

1. When a legal action is begun challenging the validity of the imposition of the tax, the District shall deposit in an interest-bearing escrow account, any proceeds transmitted to it under Article II. C., until a court of competent jurisdiction renders a final and non-appealable judgment that the tax is valid.

2. If the tax is determined to be unconstitutional or otherwise invalid, the District shall transmit to the Department the moneys retained in escrow, including any accumulated interest, within ten days of the judgment of the trial court in the litigation awarding costs and fees becoming final and non-appealable.

B. Costs of administration. Should a final judgment be entered in any court of the State of California, holding that District's Ordinance is invalid or void and requiring a rebate or refund to taxpayers of any taxes collected under the terms of this Agreement, the parties mutually agree that:

1. Department may retain all payments made by District to Department to prepare to administer the District Ordinance.

2. District will pay to Department and allow Department to retain Department's cost of administering the District Ordinance in the amounts set forth in Article IV of this Agreement.

3. District will pay to Department or to the State of California the amount of any taxes plus interest and penalties, if any, that Department or the State of California may be required to rebate or refund to taxpayers.

4. District will pay to Department its costs for rebating or refunding such taxes, interest, or penalties. Department's costs shall include its additional cost for developing procedures for processing the rebates or refunds, its costs of actually making these refunds, designing and printing forms, and developing instructions for Department's staff for use in making these rebates or refunds and any other costs incurred by Department which are reasonably appropriate or necessary to make those rebates or refunds. These costs shall include Department's direct and indirect costs as specified by Section 11256 of the Government Code.

5. Costs may be accounted for in a manner, which conforms to the internal accounting, and personnel records currently maintained by the Department. The billings for such costs may be presented in summary form. Detailed records will be retained for audit and verification by District.

6. Any dispute as to the amount of costs incurred by Department in refunding taxes shall be referred to the State Director of Finance for resolution and the Director's decision shall be final.

7. Costs incurred by Department in connection with such refunds shall be billed by Department on or before the 25th day of the second month following the month in which the judgment of a court of the State of California holding District's Ordinance invalid or void becomes final. Thereafter Department shall bill District on or before the 25th of each month for all costs incurred by Department for the preceding calendar month. District shall pay to Department the amount of such costs on or before the last day of the succeeding month and shall pay to Department the total amount of taxes, interest, and penalties refunded or paid to taxpayers, together with Department costs incurred in making those refunds.

ALAMEDA COUNTY TRANSPORTATION
COMMISSION

CALIFORNIA DEPARTMENT OF TAX
AND FEE ADMINISTRATION

By _____
Tess Lengyel
Executive Director

By _____
Administrator

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ALAMEDA COUNTY TRANSPORTATION COMMISSION

Commission Chair
Mayor Pauline Russo Cutter
City of San Leandro

Commission Vice Chair
Councilmember John Bauters
City of Emeryville

AC Transit
Board President Elsa Ortiz

Alameda County
Supervisor David Haubert, District 1
Supervisor Richard Valle, District 2
Supervisor Wilma Chan, District 3
Supervisor Nate Miley, District 4
Supervisor Keith Carson, District 5

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Vice President Rebecca Saltzman

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Mayor Melissa Hernandez

City of Fremont
Mayor Lily Mei

City of Hayward
Mayor Barbara Halliday

City of Livermore
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City of Oakland
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Rebecca Kaplan
Councilmember Sheng Thao

City of Piedmont
Councilmember Jen Cavenaugh

City of Pleasanton
Mayor Karla Brown

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Tess Lengyel

RESOLUTION 21-018

AUTHORIZING EXECUTIVE DIRECTOR TO EXECUTE AGREEMENTS WITH THE CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION FOR IMPLEMENTATION OF A LOCAL TRANSACTIONS AND USE TAX

WHEREAS, on June 26, 2014, the Alameda County Transportation Commission (Alameda CTC) approved Ordinance No. 2014-1 providing for a local transactions and use tax; and

WHEREAS, the California Department of Tax and Fee Administration (Department) administers and collects the transactions and use taxes for all applicable jurisdictions within the state; and

WHEREAS, the Department will be responsible to administer and collect the transactions and use tax for Alameda CTC; and

WHEREAS, the Department requires that Alameda CTC enter into a "Preparatory Agreement" and an "Administration Agreement" prior to implementation of said taxes, and

WHEREAS, the Department requires that Alameda CTC authorize the agreements;

NOW, THEREFORE, BE IT RESOLVED by the governing body of Alameda CTC (Commission) that the attached "Preparatory Agreement" and "Administrative Agreement" are hereby approved and the Executive Director is hereby authorized to execute each agreement.

Duly passed and adopted by the Alameda CTC at the regular meeting of the Commission held on Thursday, December 2, 2021, in Oakland, California by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Pauline Cutter,
Chairperson, Alameda CTC

Vanessa Lee,
Clerk of the Commission



ALAMEDA COUNTY TRANSPORTATION COMMISSION

RESOLUTION 21-019

Authorizing Examination of Sales or Transactions and Use Tax Records

Commission Chair
Mayor Pauline Russo Cutter
City of San Leandro

Commission Vice Chair
Councilmember John Bauters
City of Emeryville

AC Transit
Board President Elsa Ortiz

Alameda County
Supervisor David Haubert, District 1
Supervisor Richard Valle, District 2
Supervisor Wilma Chan, District 3
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City of Berkeley
Councilmember Lori Droste

City of Dublin
Mayor Melissa Hernandez

City of Fremont
Mayor Lily Mei

City of Hayward
Mayor Barbara Halliday

City of Livermore
Mayor Bob Woerner

City of Newark
Councilmember Luis Freitas

City of Oakland
Councilmember At-Large
Rebecca Kaplan
Councilmember Sheng Thao

City of Piedmont
Councilmember Jen Cavanaugh

City of Pleasanton
Mayor Karla Brown

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Tess Lengyel

WHEREAS, pursuant to Ordinance Number 2014-1, Alameda County Transportation Commission (Alameda CTC) entered into a contract with the California Department of Tax and Fee Administration (Department) to perform all functions incident to the administration and collection of sales and use taxes; and

WHEREAS, pursuant to Revenue and Taxation Code section 7270, the City entered into a contract with the California Department of Tax and Fee Administration (Department) to perform all functions incident to the administration and collection of transactions and use taxes; and

WHEREAS, Alameda CTC's governing body (Commission) deems it desirable and necessary for authorized officers, employees and representatives of Alameda CTC to examine confidential sales or transactions and use tax records of the Department pertaining to sales or transactions and use taxes collected by the Department for Alameda CTC pursuant to that contract; and

WHEREAS, Section 7056 of the California Revenue and Taxation Code sets forth certain requirements and conditions for the disclosure of Department records, and Section 7056.5 of the California Revenue and Taxation Code establishes criminal penalties for the unlawful disclosure of information contained in, or derived from, the sales or transactions and use tax records of the Department;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. That the Deputy Executive Director of Finance and Administration and the Director of Finance, or other officer or employee of Alameda CTC designated in writing by Executive Director to the California Department of Tax and Fee Administration is hereby appointed to represent Alameda CTC with authority to examine sales or transactions and use tax records of the Department pertaining to sales or transactions and use taxes collected for Alameda CTC by the Department pursuant to the contract between Alameda CTC and the Department.

Section 2. The information obtained by examination of Department records shall be used only for purposes related to the collection of Alameda CTC sales or transactions and use taxes by the Department pursuant to that contract, and for purposes related to the following governmental functions of Alameda CTC:

(a) Revenue Projections and Analysis

The information obtained by examination of Department records shall be used only for those governmental functions of Alameda CTC listed above.

BE IT FURTHER RESOLVED that the information obtained by examination of Department records shall be used only for purposes related to the collection of Alameda CTC sales or transactions and use taxes by the Department pursuant to the contract between Alameda CTC and the Department and for those purposes relating to the governmental functions of Alameda CTC listed in section 2 of this resolution.

Section 3. That this resolution supersedes all prior resolutions of Alameda CTC Commission adopted pursuant to subdivision (b) of Revenue and Taxation Code section 7056.

Duly passed and adopted by the Alameda CTC at the regular meeting of the Commission held on Thursday, December 2, 2021, in Oakland, California by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

SIGNED:

ATTEST:

Pauline Cutter,
Chairperson, Alameda CTC

Vanessa Lee,
Clerk of the Commission



Memorandum

5.4

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

DATE: November 1, 2021

TO: Finance and Administration Committee

FROM: Erika Cheng, Manager of Procurement and Information Technology
Seung Cho, Director of Procurement and Information Technology

SUBJECT: Approve the Fiscal Year 2022-23 Professional Services Contracts Plan

Recommendation

It is recommended that the Commission approve the Fiscal Year (FY) 2022-23 Professional Services Contracts Plan.

Summary

Alameda CTC contracts for certain professional services in areas where factors such as cost, work volume, or the degree of specialization required would not justify the use of permanent in-house staff, including, but not limited to, services such as project management, project controls, financial auditing, financial/municipal advisory, and legal counsel services. Involvement of the private sector continues to be critical to the success of Alameda CTC and its work in delivering transportation programs and projects in Alameda County.

Approval of the staff recommendation will:

- A. Authorize the Executive Director to enter into negotiations and execute a professional services contract amendment with the existing firms for each of the following:
 - a. Project Management and Project Controls Services; and
 - b. Independent Financial Auditing Services.
- B. Authorize the Executive Director to issue Requests for Qualifications (RFQs) and/or Requests for Proposals (RFPs), enter into negotiations, and execute professional services contract(s) with the top-ranked firm(s) for the following:
 - a. Financial/Municipal Advisory Services; and
 - b. General and Special Counsel Services.

Background

Alameda CTC contracts with a number of consultant firms to support and supplement staff resources to administer and deliver its projects and programs. Each year, staff outlines the proposed action plan for the following fiscal year and seeks Commission authorization to continue and/or modify existing contracts or to initiate a competitive process to consider new firms to provide specific services. The initial term of these professional services contracts are typically one to three years in length, with the option to renew for additional years of services for a term totaling five years. This practice of seeking the Commission's approval of its fiscal year professional services contracts plan is intended to ensure high performance from quality consultants and continued accountability from Alameda CTC.

The background and recommendations for each of the professional services contracts are discussed below and summarized in Table 1:

A. Amendment Execution

1. **Project Management and Project Controls Services** – These services include: overall program management, programming and project controls, project development and management, and construction management oversight. Acumen Building Enterprise, Inc. (Acumen), an Alameda CTC-certified Small Local Business Enterprise and California Unified Certification Program-certified Disadvantaged Business Enterprise firm with offices in Oakland, California, was awarded a 17-month contract in 2021 through a competitive process to provide these services for Alameda CTC. The current fiscal year budget for this contract is \$4,160,000. Staff recommends authorization to execute an amendment with Acumen to extend the term by fourteen months from November 1, 2022 to December 31, 2023, with a budget increase of \$7,072,890.
2. **Independent Financial Auditing Services** – These services include: required independent audits of Alameda CTC's and the Sunol Smart Carpool Lane's financial statements, issuance of audited financial reports with opinions, completion of the Federal Single Audit, and performance of limitation calculations with reports and worksheets, which attest that Alameda CTC has complied with the administrative cost limitations required by the 2000 and 2014 Transportation Expenditure Plans. Maze and Associates Accounting Corporation (Maze & Associates) was awarded a three-year contract in 2019 through a competitive process to provide these services. The current fiscal year budget for this contract is \$88,811. Staff recommends authorization to execute an amendment with Maze and Associates to extend the term by two years from May 1, 2022 to April 30, 2024, with a budget increase of \$185,240.

B. Contract Procurement and Execution

1. **Financial/Municipal Advisory Services** – A financial/municipal advisor has a fiduciary responsibility to act in the agency's best interest. The services they provide include: analysis, consultation and support of financial and other related matters associated with advancing projects and programs as outlined in the Comprehensive Investment Plan (CIP) and municipal advisory services for bond issuances to ensure Alameda CTC makes informed decisions throughout the process. They help to develop the plan for financing, develop the credit rating strategy, advise on the method of sale, assist in the development of bond documents, and plan and coordinate the bond closing.

The current financial/municipal advisor, PFM Financial Advisors LLC, was awarded a contract in 2012 through a competitive process to provide these services. In 2017, to ensure continuity of arbitrage and other bond services throughout the life of the outstanding bonds, the Commission authorized extending the term of this contract through January 1, 2023. In September 2021, the Commission authorized a strategy for a series of bond issuances to support the Measure BB capital program and extending the term of this contract through January 1, 2024 if the first Measure BB bond issuance process is not yet completed by January 1, 2023. With approval of this request, staff can move forward with an RFQ or RFP for these services to continue work on the approved strategy if the first Measure BB bond issuance process is completed before January 1, 2023. The current fiscal year budget for this contract is \$40,800.

Staff recommends the issuance of an RFQ and/or RFP and authorization to enter into negotiations and execute a professional services contract with the top-ranked firm for an anticipated initial contract term of up to two years beginning January 1, 2023 or January 1, 2024 (contingent upon closing date of the 2021 bonds), including options to exercise additional years if any, totaling no more than five years.

2. **General and Special Counsel Services** – These services include: representation at Committee and Commission meetings, review of contracts and agreements, as well as highly specialized legal services such as counseling on personnel-related matters, ongoing condemnation and eminent domain proceedings, right-of-way activities, preparation for mediations and expert witness testimonies, as well as other general counsel services.

Two firms were each awarded a contract in 2017 through a competitive process to provide legal services to support specific activities related to the delivery of capital projects and programs:

- Meyers, Nave, Riback, Silver & Wilson, PLC is an Alameda CTC-certified Local Business Enterprise firm with offices in Oakland, California. The current fiscal year budget for this contract is \$193,002.
- Wendel Rosen LLP is an Alameda CTC-certified Local Business Enterprise firm with offices in Oakland, California. The current fiscal year budget for this contract is \$2,644,411.

Staff recommends the issuance of an RFQ and/or RFP and authorization to enter into negotiations and execute professional services contract(s) with the top-ranked firm(s) for an anticipated initial contract term of up to three years beginning July 1, 2022, including options to exercise additional years if any, totaling no more than five years.

Table 1 – Summary of the FY2022-23 Professional Services Contracts Plan

Services	Current Firm	Approved FY2021-22 Budget	Last RFP Issuance	Recommended Action
Project Management and Project Controls Services	Acumen Building Enterprise, Inc.	\$4,160,000	2020	Execute Amendment for 14 months and \$7,072,890
Independent Financial Auditing Services	Maze and Associates Accounting Corporation	\$88,811	2019	Execute Amendment for 2 years and \$185,240
Financial/Municipal Advisory Services	PFM Financial Advisors LLC	\$40,800	2012	Issue RFQ and/or RFP
General and Special Counsel Services	Meyers, Nave, Riback, Silver & Wilson, PLC	\$193,002	2017	Issue RFQ and/or RFP
	Wendel Rosen LLP	\$2,644,411		

Fiscal Impact

The fiscal impact for contracts, including amendments, that are executed or procured as a result of approving this item will be included in the FY2022-23 budget, which is scheduled for Commission approval in Spring 2022.