

Memorandum

To: TJPA Board of Directors
From: Maria Ayerdi, Executive Director
Date: June 21, 2007
Re: Transbay Joint Powers Authority Financial Reports

The following financial reports have been prepared as information items for the TJPA Board:

1. FY 2006-07 Third Quarter Budget vs. Actual Financial Report
2. Status of Purchase Orders and Contracts Greater than \$25,000 with Accruals as of March 31, 2007
3. Inception to Date Expenditures and Revenues as of April 30, 2007

This memorandum describes the reports.

1. FY 2006-07 Third Quarter Budget vs. Actual Financial Report

The TJPA Board approved the FY 2006-07 TJPA budget in July 2006. Accounting reports have been summarized to show budget vs. actual amounts for expenditures and revenues through the third quarter of fiscal year 2006-07 (July 1, 2006 through March 31, 2007).

The FY 2006-07 third quarter budget vs. actual financial report is shown in Attachment 1. This report indicates that expenditures to date are within the available budget. For two line items, Insurance and Audit, expenditures have exceeded the budget. The Executive Director has the authority to reallocate funding within and among expenditure categories so long as the aggregate amount reallocated in a fiscal year does not exceed ten percent of the original appropriation for a budget category. The variance shown in the budget vs. actual report does not exceed the ten percent threshold.

Budget versus actual variances in salaries, benefits and administration expenses are due largely to unfilled positions or budgeted costs that have not yet been realized. Budget versus actual variances for Professional & Specialized Services expenses are due largely to budgeted costs that have not yet been realized and/or invoiced by vendors. In some cases, planned expenditures for the fiscal year have not yet occurred as several contracts have not yet been awarded.

Many large, multi-year capital projects, such as the Transbay Terminal / Caltrain Downtown Extension Project, may have annual budget variances where expenditures are greater or less than the budgeted amount on an annual basis, but the total project expenditures are within budget over time. For example, for the Program Management / Program Controls (PMPC) and the Downtown Extension Preliminary Engineering & Design line items, the expenditures are based on the scopes of work and schedules consistent with the grant allocations that fund those activities.

Approximately thirty-three percent of the committed revenues have been expended through the third quarter. Revenues are shown in the committed category when they are allocated. The drawdown of revenues generally lags the allocation. The expenditure of some committed revenues may occur in subsequent fiscal years. TJPA's grant revenues are multi-year, and do not lapse at the end of a fiscal year. Revenues that are budgeted in one fiscal year, but not utilized, will carry forward into the following year.

2. Status of Purchase Orders and Contracts Greater than \$25,000 with Accruals as of March 31, 2007

TJPA staff periodically reports to the Board on the status of contracts greater than \$25,000. As shown in attachment 2, expenditures as of March 31, 2007 are within the contract certification amounts. In general, procurement activities are proceeding as planned. Additional details for each contract are noted in the report.

3. Inception to Date Expenditures and Revenues as of April 30, 2007

The Inception to Date Expenditures and Revenues report provides an overview of the TJPA's expenditures and revenues from the beginning of the program through April 30, 2007. Summary level information is provided by major expenditure category and revenue source.

ENCLOSURES:

1. FY 2006-07 Third Quarter Budget vs. Actual Financial Report
2. Status of Purchase Orders and Contracts Greater than \$25,000 with Accruals as of March 31, 2007
3. Inception to Date Expenditures and Revenues as of April 30, 2007

RECOMMENDATION:

Information only.

Transbay Joint Powers Authority
Fiscal Year 2006-07 Budget vs. Actual
3rd Quarter (July 2006 through March 2007)
As of 6/8/2007

	FY 2006-07 Budget Amendment 1 ¹	FY 2006-07 3rd Quarter Expenditures & Revenues ²	Remaining FY 2006-07 Balance	Percent Expended through 3rd Quarter	Notes
EXPENDITURES					
Salaries & Benefits					
Salaries	1,118,000	426,123	691,877	38%	
Benefits	451,000	121,816	329,184	27%	
Subtotal, Salaries & Benefits	\$ 1,569,000	\$ 547,939	\$ 1,021,061	35%	
Administration					
Rent	112,000	74,302	37,698	66%	
Insurance	17,000	17,085	(85)	100%	Over-expenditure of \$85 for insurance based on slightly higher insurance premium than estimate based on FY06 actuals.
Office Expenses	33,000	16,527	16,473	50%	
Communications	26,000	16,931	9,069	65%	
Travel/Conferences	38,200	8,975	29,226	23%	
Professional Memberships	7,000	5,606	1,394	80%	
Board Expenses	8,000	2,670	5,330	33%	
Miscellaneous	2,500	155	2,346	6%	
Subtotal, Administration	\$ 243,700	\$ 142,250	\$ 101,450	58%	
Professional & Specialized Services					
Program Management / Program Controls	12,845,000	3,343,272	9,501,728	26%	
Downtown Extension Preliminary Engineering & Design	9,000,000	3,038,857	5,961,143	34%	
Environmental / Planning Studies	-	-	-	-	
Architecture / Engineering Competition	650,000	-	650,000	0%	
Transit Center Engineering & Design	-	-	-	-	
Temporary Terminal Engineering & Design	3,000,000	-	3,000,000	0%	
Economic Analysis	150,000	-	150,000	0%	
Ridership Studies	63,000	-	63,000	0%	
Benefits Administration / Financial Services	141,000	70,190	70,810	50%	
Legal Counsel	1,450,000	375,683	1,074,317	26%	
Financial & Grant Management	450,000	369,427	80,573	82%	
Community & Public Relations	117,500	111,011	6,489	94%	
Legislative Services	80,000	-	80,000	0%	
Information Technology Support	59,000	18,905	40,095	32%	
Accounting Software & Installation	250,000	-	250,000	0%	
Audits	30,000	45,584	(15,584)	152%	Higher than estimated audit costs due to results of competitive procurement and increase in accounting transactions
San Francisco Redevelopment Agency	50,000	-	50,000	0%	
SF Muni (Grant Administration)	114,800	7,727	107,073	7%	
CCSF Procurement Assistance	27,000	16,200	10,800	60%	
Other Intergovernmental Agreements	-	-	-	-	
Other Consulting Assistance	8,200	-	8,200	0%	
Subtotal, Professional & Specialized Services	\$ 28,485,500	\$ 7,396,856	\$ 21,088,644	26%	

Transbay Joint Powers Authority
Fiscal Year 2006-07 Budget vs. Actual
3rd Quarter (July 2006 through March 2007)
As of 6/8/2007

	FY 2006-07 Budget Amendment 1 ¹	FY 2006-07 3rd Quarter Expenditures & Revenues ²	Remaining FY 2006-07 Balance	Percent Expended through 3rd Quarter	Notes
Right of Way Acquisition					
Property Acquisition	56,000,000	-	56,000,000	0%	
Appraisal Services	410,000	97,801	312,199	24%	
Surveys	146,000	-	146,000	0%	
Title/Closing Costs	560,000	-	560,000	0%	
Subtotal, Right of Way Acquisition	\$ 57,116,000	\$ 97,801	\$ 57,018,199	0%	
Other					
Reserve Fund	-	-	-		
Fiscal Reserve	2,423,856	-	2,423,856	0%	
Emergency Reserve	500,000	-	500,000	0%	
Contingency Reserve	1,766,344	-	1,766,344	0%	
Loan to SF Redevelopment Agency	222,600	-	222,600	0%	
Subtotal, Other	\$ 4,912,800	\$ -	\$ 4,912,800	0%	
TOTAL EXPENDITURES + OTHER	\$ 92,327,000	\$ 8,184,846	\$ 84,142,154	9%	

Transbay Joint Powers Authority
Fiscal Year 2006-07 Budget vs. Actual
3rd Quarter (July 2006 through March 2007)
As of 6/8/2007

	FY 2006-07 Budget Amendment 1 ¹	FY 2006-07 3rd Quarter Expenditures & Revenues ²	Remaining FY 2006-07 Balance	Percent Expended through 3rd Quarter	Notes
REVENUE ³					
Committed Revenue					
Federal Demonstration 1601 Grant	1,637,800	869,511	768,289	53%	
Federal SAFETEA-LU Earmark Grants	6,649,751	747,632	5,902,119	11%	
Toll Bridge 5% Reserve	-		-		
Regional Measure 2	4,999,900	2,991,748	2,008,152	60%	
Proposition K San Francisco Sales Tax	4,004,000	1,093,997	2,910,003	27%	
San Mateo County Sales Tax	6,639,500	2,481,820	4,157,680	37%	
Lease Income	434,200	140	434,060	0%	
Interest Income	230,000		230,000	0%	
Subtotal, Committed Revenue	\$ 24,595,151	\$ 8,184,846	\$ 16,410,305	33%	
Planned Revenue					
SAFETEA-LU Earmark Grants	6,963,649		6,963,649		
Regional Transportation Improvement Program (RTIP)	3,391,000		3,391,000		
Proposition K San Francisco Sales Tax - ROW	30,000,000		30,000,000		
Proposition K San Francisco Sales Tax - PE	-		-		
Other Planned Revenue (RM-2, Prop K, San Mateo Sales Tax, other)	23,048,600		23,048,600		
Subtotal, Planned Revenue	\$ 63,403,249	\$ -	\$ 63,403,249		
Other					
Fund Balance from Previous Year	4,328,600		4,328,600	0%	
Subtotal, Other	\$ 4,328,600	\$ -	\$ 4,328,600	0%	
TOTAL REVENUE + OTHER	\$ 92,327,000	\$ 8,184,846	\$ 84,142,154	9%	

1. Budget Amendment 1 approved by Board of Directors at its October 27, 2006 meeting. Budget Amendment 1 includes update of Committed and Planned revenues based on allocations received to date.

2. Financial Data from GAS Capital Outlay Journals as of April 21, 2007, Parsons Invoice Status Report as of April 30, 2007, URS Invoice Status Report as of April 30, 2007 and Summary of Invoices Submitted to SMCTA as of May 16, 2007.

3: TJPA's grant revenues are multi-year, and do not lapse at the end of a fiscal year. Revenues that are budgeted in one fiscal year, but not utilized, will carry forward into the following year.

Report to Transbay Joint Powers Authority Board
Status of Purchase Orders and Contracts greater than \$25,000

Attachment 2

Prepared June 8, 2007

Purpose	Vendor	Contract Value	Accrued to March 31, 2007	Status	Funding Source	Notes
Contracts						
Benefits Administration / Financial Services	Local Government Services	\$267,868 (Administration Fee only)	\$267,868	on-going	FTA grant & local match	Contract start date of December 2003; Administrative fee for three years at varied rate depending on number of TJPA staff; amended by Board on Nov. 16, 2006 to extend contract on a month-to-month basis; total contract value of \$3,097,973 includes budgeted pass-through costs for salaries and benefits for TJPA staff and payment of routine administrative costs. Amount accrued through March 2007 is \$2,851,438; anticipated contract renewal in July 2007.
Information Technology Management and Support	Bluecrane	\$133,341	\$73,197	on-going	FTA grant & local match	Contract start date of August 1, 2004; term of contract not to exceed three years; includes \$92,321 for on-going maintenance and support of IT system and \$41,019 for work directive tasks such as procurement assistance, website development, and installation of new work stations.
Program Manager / Project Control	URS Corporation	Certified for: \$17,530,892 Total: \$37,611,121	\$15,390,044	on-going	RM-2, Prop K, FTA grant & local match, San Mateo Sales Tax	Contract start date of November 12, 2004; term of contract not to exceed three years (with 2 three-year options); certification for less than contract amount based on revenue availability.
Early Starts Engineering	Parsons Transportation Group	Certified for: \$14,114,701 Total: \$23,035,142	\$9,799,178	on-going	RM-2, Prop. K, San Mateo Sales Tax	Contract start date of January 7, 2005; term of contract not to exceed three years (with 2 three-year options); certification for less than contract amount based on revenue availability.
Public Relations Services	Singer Associates	\$420,000	\$336,651	on-going	FTA grant & local match, San Mateo Sales Tax	Contract start date of April 8, 2005; term of contract not to exceed three years; accruals through April 7, 2007.
Legal Counsel	Moscone, Emblidge & Quadra with Shute, Mihaly & Weinberger and Hanson Bridgett	Request for Services issued: \$1,525,000 (MEQ: \$80,000, SMW: \$1,425,000, HB:\$20,000) Total Contract Value: \$3,000,000	\$1,225,150	on-going	FTA grant & local match, San Mateo Sales Tax	Contract start date of April 1, 2005; term of contract not to exceed three years; Request for Services less than contract amount based on revenue availability; accruals through March 2007. Accruals by Moscone Emblidge & Quadra: \$75,786; accruals by Shute, Mihaly & Weinberger: \$1,137,040; accruals by Hanson Bridgett: \$12,324
Real Estate Appraiser	Clifford Associates	Certified for: \$110,084 Total: \$350,000	\$33,126	on-going	RM-2	Contract start date of July 7, 2006 with a term not to exceed three years.
Real Estate Appraiser	Carneghi-Blum & Partners	Certified for: \$145,000 Total: \$350,000	\$55,000	on-going	RM-2	Contract start date of July 7, 2006 with a term not to exceed three years.

**Report to Transbay Joint Powers Authority Board
Status of Purchase Orders and Contracts greater than \$25,000**

Attachment 2

Prepared June 8, 2007

Purpose	Vendor	Contract Value	Accrued to March 31, 2007	Status	Funding Source	Notes
Real Estate Review Appraiser	Tattersal Advisory Services	Certified for: \$24,075 Total Contract Value: \$50,000	\$9,675	on-going	RM-2	Contract start date of October 27, 2006 for a term not to exceed three years with an option to extend two years.
Financial Consulting Services	Nancy Whelan Consulting	\$1,800,000	\$253,833	on-going	FTA grant & local match	Contract start date of November 1, 2006; term of contract not to exceed three years, with one two-year option.
Relocation Assistance Services	Associated Right of Way Services	Certified for: \$143,500 Total: \$300,000	\$0	on-going	RM-2	Contract start date of February 15, 2007; term of contract not to exceed three years, with one two-year option for renewal; Notice to Proceed issued April 18, 2007.
Auditor	Macias, Gini, & O'Connell	\$154,269	\$45,584	on-going	FTA grant & local match	Contract start date of Jan. 22, 2007; term of contract not to exceed three years, with option to extend two years.
Temporary Terminal A/E Services	Carter & Burgess	Certified for: \$336,000 Total: \$1,680,000	\$0	on-going	RM-2	Contract approved by Board on April 19, 2007. NTP issued April 24, 2007. Contract to remain in effect no later than one year after final completion of construction of Temporary Terminal.
Bus Storage A/E Services	Carter & Burgess	Certified for: \$865,000 Total: \$3,265,000	\$0	on-going	RM-2	Contract approved by Board on May 17, 2007. NTP issued May 18, 2007.
Real Estate Transaction Title and Escrow Services	Chicago Title	\$300,000	\$0	on-going	TBD	Contract approved by Board on May 17, 2007, for a term of 5 years with option for additional 3 years. Funding source to be determined when NTPs issued.
Invitations for Bids / Requests for Proposals						
Design and Development Competition - Stage 1		N/A	N/A	Qualifications received Jan. 11, 2007	N/A	Pre-qualification selection of firms to enter Proposal stage of competition in February 2006.
Design and Development Competition - Stage 2	TBD	N/A	N/A	Proposals due July 2007	TBD	TJPA invited proposals from pre-qualified teams in March 2007; proposals due in July 2007.
Early Utility Relocation Design Services	TBD	N/A	N/A	Proposals received March 1, 2007	RM-2	Proposals due March 1, 2007; anticipated Board action to award contract in July 2007.
As Needed Environmental Consulting Services	TBD	N/A	N/A	Qualifications received March 12, 2007	TBD	Qualifications received March 12, 2007; anticipated Board action to approve contracts in July 2007; contracts may be issued to multiple firms for environmental consulting services; TJPA would authorize consultants to perform services through task orders on an as-needed basis.

**Report to Transbay Joint Powers Authority Board
 Status of Purchase Orders and Contracts greater than \$25,000**

Prepared June 8, 2007

Purpose	Vendor	Contract Value	Accrued to March 31, 2007	Status	Funding Source	Notes
Consulting Services for Design and Development Option Agreement	TBD	N/A	N/A	RFP cancelled	TBD	RFP originally released April 5, 2007;RFP cancelled.
Financial System Procurement Consulting Services	TBD	N/A	N/A	Proposals due May 31, 2007	TBD	RFP released May 3, 2007; proposals due May 31, 2007; anticipated Board action to award contract in July 2007.
Financial Accounting Software	TBD	N/A	N/A	Under preparation	TBD	Anticipated release of RFP in Winter 2007.
Lobbyist Services	TBD	N/A	N/A	Under preparation	TBD	Anticipated release of RFP in Summer 2007.
Real Estate Management	TBD	N/A	N/A	Under preparation	TBD	May be required after transfer of land from Caltrans.
Information Technology Support	TBD	N/A	N/A	Under preparation	TBD	Anticipated Release of RFP in Fall 2007.

**Report to Transbay Joint Powers Authority Board
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Attachment 2

Prepared June 8, 2007

Purpose	Vendor	Contract Value	Accrued to March 31, 2007	Status	Funding Source	Notes
Interagency Agreements						
Grant Administration	MUNI	Certified for: \$91,008 Total: \$450,000	\$109,678	on-going	FTA grant & local match	Interagency agreement of April 1, 2004; agreement expires June 30, 2005; certification amount reduced on August 31, 2005 due to expiration of original agreement; budget for continuation of services has been requested by not received.
Legal Services	SF City Attorney	\$1,513,884	\$1,513,884	on-going	FTA grant & local match	Accruals through FY 2006
Preparation and Sale of State Owned Parcels	SF Redevelopment Agency	Fee: \$222,943 Loan: \$2,500,000	Fee: \$202,762 Loan: \$283,155	on-going	FTA grant & local match, unrestricted revenue	Services to be provided on a Request for Services basis; accruals through March 2007.
Procurement Assistance	SF Municipal Transportation Agency	\$64,800	\$48,600	on-going	FTA grant & local match	MOU approved by TJPA Board Oct. 27, 2006.
Ridership Analysis	SF Water Transit Authority	\$60,000	\$0	on-going	RM-2, FTA grant & local match	MOU approved by TJPA Board Oct. 27, 2006.
Survey & Mapping	San Francisco Department of Public Works Bureau of Street Use & Mapping	\$410,000	\$0	on-going	Prop K	Intergovernmental Agreement approved by TJPA Board on Feb. 15, 2007; term of agreement for three years.
Transbay Area Plan	SF Department of City Planning	\$730,000	\$0	Under preparation	Prop K	Anticipated Board action on interagency agreement in Summer 2007.
Other						
Lease Agreement	201 Mission St.	\$567,000	\$298,980	on-going	FTA grant & local match	Five-year lease brokered through BT Commercial and approved by TJPA Board in November 2003. Rent payments through March 2007
Completed Items						
Program Grant Administration, Budgeting, Financial Management, and Cost Control	Transbay Financial Consulting	\$856,000	\$855,980	complete	FTA grant & local match	Contract start date of February 19, 2004. Complete October 31, 2006.
Environmental Documentation / Planning	SF City Planning	\$50,000	\$49,993	complete	FTA grant & local match	Interagency agreement of June 18, 2003
Environmental Documentation / Planning	Caltrain / Parsons Transportation Group	\$2,110,626	\$2,002,921	Complete	FTA grant & local match	Parsons Transportation Group under contract with Caltrain to provide services. Caltrain reimbursed by TJPA per interagency agreement of June 18, 2003.
Environmental Documentation / Planning	Caltrain staff	\$208,740	\$183,070	Complete	FTA grant & local match	Interagency agreement of June 18, 2003

Transbay Joint Powers Authority
Inception to Date Expenditures and Revenues
As of April 30, 2007
(Unaudited)

EXPENDITURES

<i>Salary and Benefits</i>		2,056,491
<i>Administration</i>		674,631
<i>Professional & Specialized Services</i>		
Terminal Preliminary Engineering & Design	-	
Downtown Extension Preliminary Engineering & Design	10,160,452	
Program Management /Program Control	15,991,416	
Other Professional Services	8,155,126	
	<i>Subtotal, Professional & Specialized</i>	34,306,994
<i>Right of Way</i>		58,372,099
Property Acquisition	58,000,000	
Professional Services (closing costs, appraisals, SFRA, etc.)	372,099	
<i>Loan to San Francisco Redevelopment Agency</i>		283,155
	TOTAL EXPENDITURES	95,693,370

REVENUES

Federal Demonstration Section 1601	8,412,262
Federal High Priority Project 5309	2,226,217
Toll Bridge 5% Reserve (RM-1)	1,160,000
SF Redevelopment Agency In-Kind	798,689
Regional Measure 2	45,023,625
Proposition K SF Sales Tax	33,964,677
San Mateo Sales Tax	3,554,963
Lease Income, Other Unrestricted	552,937
	TOTAL REVENUES
	95,693,370

Notes: Expenditures are based on payments, approvals, and invoices as of reporting date
Revenues are based on requests for reimbursement as of reporting date and anticipated requests for reimbursement for accrued expenditures
Loan to San Francisco Redevelopment Agency anticipated to be repaid with Tax Increment revenue.

Sources: FAMIS report of May 14, 2007 for period ending April 30, 2007
LGS Invoice for Salary & Benefits and Administration through April 2007
URS Invoices as of May 31, 2007, invoices approved or under review by TJPA up to April 2007
PTG Invoices as of May 31, 2007, invoices approved or under review by TJPA up to April 2007
Buyers Final Closing Statement, Chicago Title Company for Escrow #735122
Summary of Invoices Submitted & SMCTA Allocation, May 16, 2007
Invoice to MTC for allocation 07365105, May 4, 2007
FY 2007 Unrestricted Assets Subfund as of May 17, 2007
FY 2007 FTA Capital Grant CA-04-0010-00 Subfund as of May 17, 2007, Programwide Costs and TTC,
DTX, Land Costs

Inception to April 30, 2007 as of May 31, 2007

ITEM	COSTS INCURRED THROUGH
PMPC Staff	4/27/2007
DTX Engineering Phase 1	4/27/2007
TJPA Administration	4/30/2007
Other Professional Services	4/30/2007
ROW Acquisition	4/30/2007
Loan to SFRA	4/30/2007