



375 Beale Street  
Suite 700  
San Francisco, California  
94105

## Meeting Agenda

### ABAG Finance Committee

*Chair, Karen Mitchoff, Supervisor, Contra Costa County*  
*Vice Chair, Erin Hannigan, Supervisor, Solano County*

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Thursday, September 20, 2018

5:05 PM

Board Room - 1st Floor

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The ABAG Finance Committee may act on any item on the agenda.

The meeting is scheduled to begin at 5:05 p.m.,  
or immediately following the preceding ABAG committee meeting.  
Agenda, roster, and webcast available at <http://abag.ca.gov/meetings>.  
For information, contact Clerk of the Board at (415) 820-7913.

#### Committee Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair  
Erin Hannigan, Supervisor, County of Solano—Vice Chair  
Annie Campbell Washington, Councilmember, City of Oakland  
Cindy Chavez, Supervisor, County of Santa Clara  
Dave Cortese, Supervisor, County of Santa Clara  
Pradeep Gupta, Councilmember, City of South San Francisco  
Scott Haggerty, Supervisor, County of Alameda  
Julie Pierce, Councilmember, City of Clayton  
David Rabbitt, Supervisor, County of Sonoma  
Greg Scharff, Councilmember, City of Palo Alto

#### 1. Call to Order

- 1.a. Roll Call
- 1.b. Confirm Quorum
- 1.c. Compensation Announcement

#### 2. Public Comment

#### 3. Committee Announcements

#### 4. Approval of Summary Minutes

[18-0720](#) Approval of ABAG Finance Committee Summary Minutes of July 19, 2018

Action: Approval

Attachments: [Minutes 20180719 Draft.pdf](#)

## 5. Report on Financial Statements

[18-0721](#) Report on ABAG Financial Statements from July 2017 to June 2018 (Unaudited)

**Action:** Approval

**Presenter:** Brian Mayhew, Chief Financial Officer

**Attachments:** [Memo Financial Statements v1.pdf](#)  
[Attachment Financial Statements.pdf](#)

## 6. Report on Contracts and Purchase Requisitions between \$20,000 and \$50,000

[18-0728](#) Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from May 2018 to June 2018

**Action:** Approval

**Presenter:** Brian Mayhew, Chief Financial Officer

**Attachments:** [Memo Contracts between \\$20k to \\$50k.pdf](#)

## 7. Report on Investments

7.a. [18-0729](#) Investment Report for June 2018 (Unaudited)

**Action:** Approval

**Presenter:** Brian Mayhew, Chief Financial Officer

**Attachments:** [Memo Investment Report June 2018 Final.pdf](#)  
[Attachment Investment Report June 2018.pdf](#)

7.b. [18-0730](#) Investment Report for July 2018

**Action:** Approval

**Presenter:** Brian Mayhew, Chief Financial Officer

**Attachments:** [Memo Investment Report July 2018 Final.pdf](#)  
[Attachment Investment Report July 2018.pdf](#)

## 8. Adjournment / Next Meeting

The next regular meeting of the ABAG Finance Committee is on November 15, 2018.

**Public Comment:** The public is encouraged to comment on agenda items at Committee meetings by completing a request-to-speak card (available from staff) and passing it to the Committee secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

**Meeting Conduct:** If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

**Record of Meeting:** Committee meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site ([mtc.ca.gov](http://mtc.ca.gov)) for public review for at least one year.

**Accessibility and Title VI:** MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

**可及性和法令第六章:** MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

**Acceso y el Titulo VI:** La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

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Attachments are sent to Committee members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Committee. Actions recommended by staff are subject to change by the Committee.



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 18-0720      **Version:** 1      **Name:**

**Type:** Minutes      **Status:** Committee Approval

**File created:** 9/5/2018      **In control:** ABAG Finance Committee

**On agenda:** 9/20/2018      **Final action:**

**Title:** Approval of ABAG Finance Committee Summary Minutes of July 19, 2018

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [Minutes 20180719 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ABAG Finance Committee Summary Minutes of July 19, 2018

Approval

## SUMMARY MINUTES (DRAFT)

ABAG Finance Committee Meeting  
Thursday, July 19, 2018  
Bay Area Metro Center  
375 Beale Street, Board Room  
San Francisco, California

### 1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

ABAG Finance Committee Chair Karen Mitchoff, Supervisor, County of Contra Costa, called the meeting to order at about 4:40 p.m.

A quorum of the Committee was present at about 4:40 p.m.

#### Members Present

Karen Mitchoff, Supervisor, County of Contra Costa—*Chair*  
Dave Cortese, Supervisor, County of Santa Clara  
Pradeep Gupta, Mayor, City of South San Francisco  
Scott Haggerty, Supervisor, County of Alameda  
Julie Pierce, Councilmember, City of Clayton  
David Rabbitt, Supervisor, County of Sonoma

#### Members Absent

Annie Campbell Washington, Councilmember, City of Oakland  
Cindy Chavez, Supervisor, County of Santa Clara  
Erin Hannigan, Supervisor, County of Solano—*Vice Chair*  
Greg Scharff, Mayor, City of Palo Alto

#### Staff Present

Steve Heminger, MTC Executive Director  
Adrienne Weil, MTC General Counsel  
Alix Bockelman, MTC Deputy Executive Director, Policy  
Brian Mayhew, MTC Chief Financial Officer

### 2. PUBLIC COMMENT

There was no public comment.

### 3. COMMITTEE ANNOUNCEMENTS

There were no committee member announcements.

### 4. APPROVAL OF ABAG FINANCE COMMITTEE SUMMARY MINUTES OF MEETING ON MAY 17, 2018

Chair Mitchoff recognized a motion by Julie Pierce, Councilmember, City of Clayton, which was seconded by Scott Haggerty, Supervisor, County of Alameda, to approve the ABAG Finance Committee summary minutes of the meeting on May 17, 2018.

There was no discussion.

There was no public comment.

The aye votes were: Cortese, Gupta, Haggerty, Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Chavez, Hannigan, Scharff.

The motion passed unanimously.

**5. REPORT ON ABAG FINANCIAL STATEMENTS FROM JULY 2017 TO APRIL 2018 (UNAUDITED)**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report on the Financial Statements from July 2017 to April 2018 (Unaudited), including a report on an ABAG Admin year-end deficit.

Chair Mitchoff recognized a motion by Haggerty, which was seconded by David Rabbitt, Supervisor, County of Sonoma, to accept the staff report.

There was no discussion.

There was no public comment.

The aye votes were: Cortese, Gupta, Haggerty, Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Chavez, Hannigan, Scharff.

The motion passed unanimously.

**6. REPORT ON ABAG CONTRACTS AND PURCHASE REQUISITIONS BETWEEN \$20,000 AND \$50,000 FROM MARCH TO APRIL 2018**

Mayhew gave the staff report on contracts and purchase requisitions between \$20,000 and \$50,000 from March to April 2018.

There was no discussion.

There was no action taken.

**7. REPORT ON INVESTMENTS FOR MAY 2018**

Mayhew gave the staff report on the Investment Report for May 2018.

Chair Mitchoff recognized a motion by Pierce, which was seconded by Haggerty, to accept the staff report.

There was no discussion.

There was no public comment.

The aye votes were: Cortese, Gupta, Haggerty, Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Chavez, Hannigan, Scharff.

The motion passed unanimously.

Chair Mitchoff discussed the ABAG Administration year-end deficit presented under the Report on Financial Statements and the new dues structures. Mayhew noted depreciation and year-end expenses and accruals.

**8. ADJOURNMENT**

Chair Mitchoff adjourned the meeting of the Finance Committee at about 4:47 p.m.

The next meeting of the Finance Committee will be on September 20, 2018.

Submitted:

Fred Castro, Clerk of the Board

Date Submitted: August 8, 2018

Date Approved:



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 18-0721      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Committee Approval  
**File created:** 9/5/2018      **In control:** ABAG Finance Committee  
**On agenda:** 9/20/2018      **Final action:**  
**Title:** Report on ABAG Financial Statements from July 2017 to June 2018 (Unaudited)  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [Memo Financial Statements v1.pdf](#)  
[Attachment Financial Statements.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on ABAG Financial Statements from July 2017 to June 2018 (Unaudited)

Brian Mayhew, Chief Financial Officer

Approval



# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



Date: September 13, 2018

To: ABAG Finance Committee

From: Executive Director

Subject: **Report on ABAG Financial Statements from July 2017 to June 2018 (Unaudited)**

Attached are the ABAG financial statements for the fiscal period ending June 30, 2018. The June 2018 financials are preliminary, unaudited, and subject to change upon completion of the annual audit process.

ABAG consists of ABAG Administration, San Francisco Estuary Partnership and BayRen-Energy. In addition, ABAG is a member of the Joint Powers Association of ABAG Power and ABAG FAN. Finally, ABAG is an appointing authority for San Francisco Bay Restoration Authority (SFBRA). The two JPAs and SFBRA are governed by completely separate boards who are also responsible for budget and financial performance. Financial information for these three agencies is presented for information only.

## **Overall Summary - ABAG**

Administration – ABAG Administration ended FY 2017-18 with an operating deficit while the grant supported operations of the Estuary Partnership and BayRen ended the fiscal year balanced. Revenue for ABAG actually exceeded the FY 2017-18 budget by over \$200,000; however, unplanned transition expenses caused the overdraft. Unplanned carryover and transition costs included recording GASB 68 and GASB 75 costs which had an impact of nearly \$2 million. In addition there was residual transition costs for legal staff. However, after netting down expenses for the impact of one-time pension related expenses and depreciation the net budget deficit is \$312,000, which will be covered from available reserves. Staff does not expect the transition or unplanned expenses to be repeated in the FY 2018-19 operating year. ABAG has the available assets to absorb the operating deficit for FY 2017-18.

Estuary Partnership – The Estuary Partnership is funded by a series of grants, mainly from the EPA and Department of Water Resources (DWR). Budget revenue was \$39 million while actual grant payments totaled just over \$11 million. Expenses matched revenue at \$11 million, however, overhead costs were supported by MTC transfers. Overall, the partnership ended FY 2017-18 with revenue and expense in balance.

## **Report on ABAG Financial Statements from July to June 2018 (Unaudited)**

September 13, 2018

Page 2

BayRen – Energy – The BayRen-Energy program is grant funded and operation consisting mainly CPUC grants. The residential and commercial energy retrofit program ended FY 2017-18 with a slight cash flow balance. BayRen ended the year within budget and is completely self-supporting, including administrative overhead costs.

### **Other Agencies**

SF Bay Restoration Authority –The Restoration Authority revenue is being collected from a parcel tax in each county starting in December 2017. Payments received through June were \$27 million. The Authority has already allocated \$18 million in grants and expect the encumbered contracts to start in the following fiscal year.

POWER – Sale of energy gas revenue is in line with the budget. Operating expense is under budget due to lower gas prices and usage by members.

FAN – FAN ended the year with an operating deficit of \$264,000. Revenue was under budget by \$156,000, mainly the result of some billing corrections, and expenses exceeded the adopted budget by \$451,000. The expense overrun was the result of carryover costs for ABAG legal staff and consulting costs necessary to evaluate the FAN debt portfolio. FAN has an operating reserve balance of over \$4.0 million so the deficit is coverable within existing resources. Staff does not expect a repeat of these unplanned start up costs in FY 2018-19 budget year.

SF Bay Restoration Authority financial information is presented for informational purposes only.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

### **Recommended Action**

The Finance Committee is requested to accept the staff report.



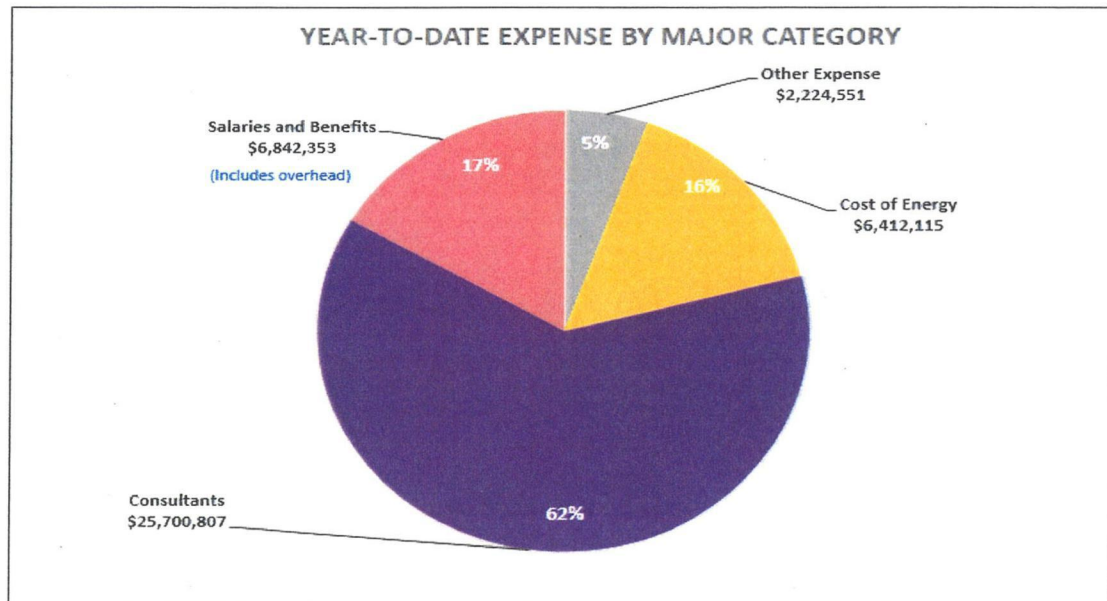
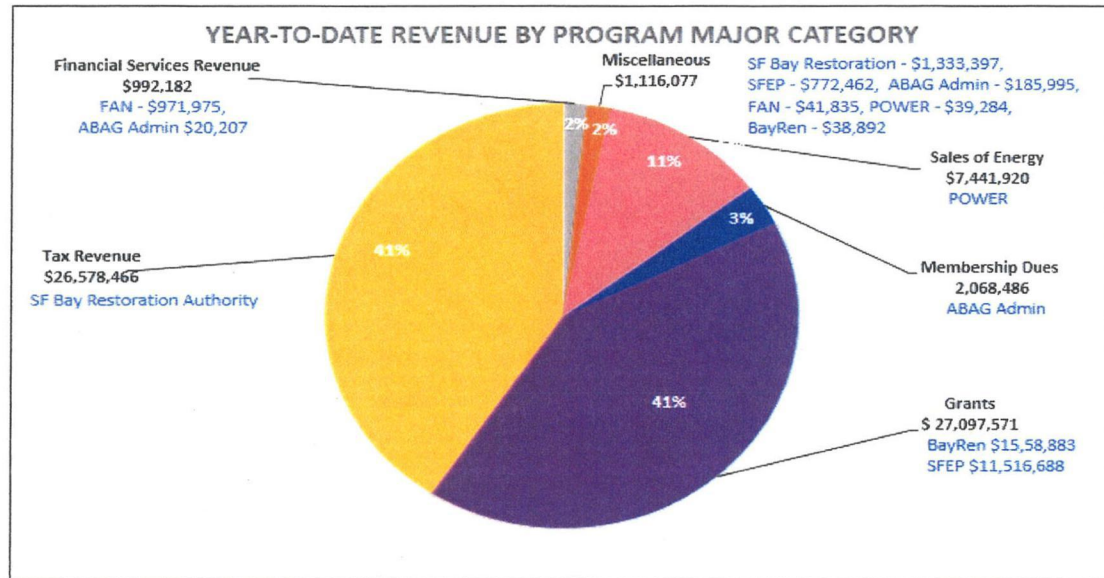
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### **Attachment**

Financial Statements

**Report by Program of Net Surplus/ (Deficit)  
July 2017 - June 2018 (100% of year)**

Fund	Approved FY18 Budget	Year-To-Date Revenues	Year-To-Date Expenses	YTD Surplus/ (Deficit)	% of Expense Budget
ABAG Admin	2,068,401	2,274,688	4,662,691	(2,388,003)	225%
FAN	826,619	1,013,810	1,277,636	(263,826)	155%
SF Estuary Partnership	39,008,792	11,524,611	11,524,611	-	30%
BayRen - Energy	17,536,904	15,619,775	15,602,605	17,170	89%
SF Estuary Self-funded Fund (State of the Estuary Conference, Estuary Newsletter, Admin-civil Liab, Bay-Delta Conf Registration)	246,716	764,538	265,652	498,886	108%
ABAG POWER	7,455,552	7,481,204	6,805,498	675,707	91%
SF Bay Restoration Authority	22,873,678	26,616,075	2,505,066	24,111,009	11%
<b>Total</b>	<b>90,016,662</b>	<b>65,294,701</b>	<b>42,643,760</b>	<b>22,650,942</b>	<b>47%</b>



**Budget to Actual by Fund**

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 401 ABAG Administration****REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Int Income - LAIF	4801	0.00	9,558.88	0.00	-9,558.88
Interest Income - Other	4846	0.00	277.51	0.00	-277.51
Gain/Loss Revaluation Investmt	4850	0.00	-4,177.08	0.00	4,177.08
Gain/Loss on Sale of Equipment	4920	0.00	1,375.98	0.00	-1,375.98
Web Hosting & Development	4945	0.00	1,440.00	0.00	-1,440.00
Membership Dues	4946	2,068,401.00	2,068,486.00	0.00	-85.00
Gen Assembly/Conf Reg	4947	0.00	3,603.74	0.00	-3,603.74
Admin Civil Liability Fines	4948	0.00	0.00	0.00	0.00
Other Publications	4949	0.00	264.35	0.00	-264.35
Miscellaneous	4950	0.00	5,200.18	0.00	-5,200.18
Financial Services Revenue	4953	0.00	20,207.00	0.00	-20,207.00
Miscellaneous Contribution	4955	0.00	168,451.15	0.00	-168,451.15
Transfers In	8002	0.00	0.00	0.00	0.00

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	0.00	0.00	0.00	0.00
Salaries - Gross	5001	0.00	49,003.59	0.00	-49,003.59
Temporary Agency	5046	0.00	1,900.00	0.00	-1,900.00
Benefits - Medical - Actives	5050	0.00	10,489.38	0.00	-10,489.38
Benefits - Dental	5051	0.00	3,307.32	0.00	-3,307.32
Benefits - Vision	5052	0.00	-4,309.78	0.00	4,309.78
Benefits - FICA	5060	0.00	6,967.47	0.00	-6,967.47
Benefits - Workman's Comp	5061	0.00	23,815.76	0.00	-23,815.76
Benefits - Retirement	5062	1,519,008.55	1,298,056.79	0.00	220,951.76
Benefits - Unemployment Ins	5063	0.00	15,565.64	0.00	-15,565.64
Benefits - Vacation and Sick	5065	0.00	5,074.71	0.00	-5,074.71
Benefits - Medical - Retirees	5074	0.00	435,141.84	0.00	-435,141.84
Benefits-Retire Offset GASB68	5081	0.00	-1,293,682.00	0.00	1,293,682.00
Benefits-Retire Exp GASB68	5082	0.00	3,211,247.00	0.00	-3,211,247.00
Benefits-OPEB Offset GASB75	5083	0.00	-435,141.84	0.00	435,141.84
Benefits-OPEB Exp GASB75	5084	0.00	113,193.57	0.00	-113,193.57
OPEB Implicit Subsidy	5086	0.00	-61,000.00	0.00	61,000.00
Benefits	5099	0.00	0.00	0.00	0.00
Travel Expense	5100	0.00	2,248.56	0.00	-2,248.56
Meals	5105	10,701.54	16,691.65	0.00	-5,990.11
Conference/Trning Exps & Fees	5130	0.00	0.00	0.00	0.00
Personnel Recruitment	5140	0.00	0.00	0.00	0.00
Advertising/Public Awareness	5142	0.00	0.00	0.00	0.00
Public Information Update	5143	0.00	333.80	0.00	-333.80
Meeting Room Rentals	5181	0.00	322.81	0.00	-322.81
Parking	5183	0.00	3,756.00	0.00	-3,756.00
Computer Maint/Services	5201	0.00	0.00	0.00	0.00
Software License Renewal	5203	0.00	8.74	0.00	-8.74
Beale Assessments	5218	325,000.00	325,000.00	0.00	0.00
Supplies	5251	0.00	116.42	0.00	-116.42
Computer Supplies	5257	0.00	106.57	0.00	-106.57
Mailing/Postage	5265	0.00	1,460.00	0.00	-1,460.00
Memberships	5270	0.00	95,890.00	0.00	-95,890.00
Subscriptions	5280	0.00	1,899.00	0.00	-1,899.00

# Budget to Actual by Fund

Ledger: GL

Report Date: 06/30/2018

Fiscal Year: 2018

(with Encumbrances)

Period: 12

Budget Version: WK

Budget Level: OB

Consultant/Professional Fees	5300	0.00	9,166.73	11,240.00	-20,406.73
Legal Fees	5340	0.00	8,565.78	0.00	-8,565.78
Interest Expense	5651	0.00	1,394.63	0.00	-1,394.63
Printing and Reproduction	5700	0.00	2,606.07	0.00	-2,606.07
Hosted Services	5702	0.00	3,267.68	0.00	-3,267.68
Commtee Member's Stipend	5703	80,000.00	62,775.00	0.00	17,225.00
County Fees	5704	0.00	0.00	0.00	0.00
Audit	5717	0.00	130,136.53	157,463.47	-287,600.00
Bank Service Charges	5750	0.00	25,239.56	0.00	-25,239.56
Insurance	5751	133,690.91	99,170.36	0.00	34,520.55
Miscellaneous	5755	0.00	1,743.17	0.00	-1,743.17
Indirect Costs	5763	0.00	0.00	0.00	0.00
Depreciation	5790	0.00	312,986.80	0.00	-312,986.80
Transfers out	8000	0.00	178,175.86	0.00	-178,175.86
<b>Revenue:</b>		2,068,401.00	2,274,687.71	0.00	-206,286.71
<b>Expenses:</b>		2,068,401.00	4,662,691.17	168,703.47	-2,762,993.64
<b>Net:</b>		0.00	-2,388,003.46	-168,703.47	2,556,706.93

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**Budget to Actual by Program**  
**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

Fund 402  
 Program: 1720 SF Estuary Part  
REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Revenue - EPA	4018	2,990,984.00	2,214,067.26	0.00	776,916.74
Revenue- Dept of Interior	4021	269,340.00	232,633.68	0.00	36,706.32
Revenue - Caltrans	4216	900,000.00	32,592.00	0.00	867,408.00
Rev - Reg Water Qual Cont BD	4222	20,322.00	0.00	0.00	20,322.00
Revenue - Ca Natural Res Agency	4223	313,842.00	6,061.31	0.00	307,780.69
Revenue - DWR	4227	33,215,998.00	8,434,582.28	0.00	24,781,415.72
Rev - Delta Stewards Council	4228	204,014.00	293,509.36	0.00	-89,495.36
Revenue - BATA	4320	0.00	0.00	0.00	0.00
Revenue - Santa Clara Water	4351	197,688.00	144,684.44	0.00	53,003.56
Revenue - Marin County	4352	108,813.00	0.00	0.00	108,813.00
Revenue - Alameda County	4353	199,561.00	158,557.28	0.00	41,003.72
Miscellaneous	4950	588,230.00	7,500.00	0.00	580,730.00

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	1,580,677.00	929,560.29	0.00	651,116.71
Temporary Agency	5046	10,000.00	0.00	0.00	10,000.00
Payroll Allocations Suspense	5098	0.00	0.00	0.00	0.00
Benefits	5099	841,229.58	767,496.35	0.00	73,733.23
Travel Expense	5100	32,825.00	14,094.82	0.00	18,730.18
Meals	5105	800.00	359.19	0.00	440.81
Conference/Trning Exps & Fees	5130	14,500.00	29,609.74	0.00	-15,109.74
Advertising/Public Awareness	5142	0.00	9,283.82	0.00	-9,283.82
Public Information Update	5143	0.00	420.00	0.00	-420.00
Meeting Room Rentals	5181	0.00	548.63	0.00	-548.63
Equipment Lease	5191	2,615.00	0.00	0.00	2,615.00
Office Supplies	5250	214.00	0.00	0.00	214.00
Supplies	5251	0.00	40.99	0.00	-40.99
Electrical & Plumbing Supplies	5258	0.00	1,819.20	0.00	-1,819.20
Mailing/Postage	5265	2,000.00	27.00	0.00	1,973.00
Memberships	5270	1,892.50	0.00	0.00	1,892.50
Subscriptions	5280	1,892.50	0.00	0.00	1,892.50
Consultant/Professional Fees	5300	35,285,380.03	8,460,210.54	21,235,413.66	5,589,755.83
Legal Fees	5340	67,936.00	0.00	0.00	67,936.00
Administrative Consultants	5350	0.00	999.00	0.00	-999.00
Passthru/Contrib-Othr Agencies	5600	0.00	1,247,639.05	1,141,832.33	-2,389,471.38
Printing and Reproduction	5700	29,350.00	40,927.97	0.00	-11,577.97
Graphics	5701	0.00	8,467.50	0.00	-8,467.50
Commtee Member's Stipend	5703	12,500.00	0.00	0.00	12,500.00
Insurance	5751	5,000.00	0.00	0.00	5,000.00
Miscellaneous	5755	13,500.00	176.89	0.00	13,323.11
Indirect Costs	5763	1,106,480.39	12,506.63	0.00	1,093,973.76

Ledger: GL  
Report Date: 06/30/2018  
Fiscal Year: 2018

**Budget to Actual by Program**  
**(with Encumbrances)**

Period: 12  
Budget Version: WK  
Budget Level: OB

Revenue:	39,008,792.00	11,524,187.61	0.00	27,484,604.39
Expenses:	39,008,792.00	11,524,187.61	22,377,245.99	5,107,358.40
Net:	<u>0.00</u>	<u>0.00</u>	<u>-22,377,245.99</u>	<u>22,377,245.99</u>



Ledger: GL

**Budget to Actual by Program**

Period: 12

Report Date: 06/30/2018

**(with Encumbrances)**

Budget Version: WK

Fiscal Year: 2018

Budget Level: OB

Program: 1722 SFEP Admin

**REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Transfers In	8002	0.00	423.52	0.00	-423.52

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	0.00	171.12	0.00	-171.12
Benefits	5099	0.00	114.50	0.00	-114.50
Indirect Costs	5763	0.00	137.90	0.00	-137.90

Revenue:	0.00	423.52	0.00	-423.52
Expenses:	0.00	423.52	0.00	-423.52
Net:	0.00	0.00	0.00	0.00



Ledger: GL

# Budget to Actual by Program

Period: 12

Report Date: 06/30/2018

(with Encumbrances)

Budget Version: WK

Fiscal Year: 2018

Budget Level: OB

Program: 6994 CALFED/IP Cnfrnc

## REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Gen Assembly/Conf Reg	4947	0.00	61,755.20	0.00	-61,755.20
Miscellaneous	4950	32,000.00	0.00	0.00	32,000.00

## EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Meals	5105	0.00	32,306.85	0.00	-32,306.85
Meeting Room Rentals	5181	0.00	10,566.29	0.00	-10,566.29
Equipment Rental	5182	0.00	5,875.00	0.00	-5,875.00
Consultant/Professional Fees	5300	32,000.00	0.00	0.00	32,000.00
<b>Revenue:</b>		32,000.00	61,755.20	0.00	-29,755.20
<b>Expenses:</b>		32,000.00	48,748.14	0.00	-16,748.14
<b>Net:</b>		<u>0.00</u>	<u>13,007.06</u>	<u>0.00</u>	<u>-13,007.06</u>

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**Budget to Actual by Program**  
**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

Program: 6995 State of the Est  
REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Gen Assembly/Conf Reg	4947	0.00	332,050.05	0.00	-332,050.05
Miscellaneous	4950	125,259.00	0.00	0.00	125,259.00
Training Revenue	4952	0.00	0.00	0.00	0.00
Transfers In	8002	0.00	83,970.98	0.00	-83,970.98

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	0.00	11,718.42	0.00	-11,718.42
Benefits	5099	0.00	9,769.63	0.00	-9,769.63
Travel Expense	5100	0.00	390.20	0.00	-390.20
Meals	5105	0.00	64,090.30	0.00	-64,090.30
Conference/Trning Exps & Fees	5130	0.00	4,573.33	0.00	-4,573.33
Personnel Recruitment	5140	0.00	1,100.00	0.00	-1,100.00
Advertising/Public Awareness	5142	0.00	2,095.00	0.00	-2,095.00
Equipment Rental	5182	0.00	1,236.00	0.00	-1,236.00
Memberships	5270	0.00	4,500.00	0.00	-4,500.00
Consultant/Professional Fees	5300	125,259.00	8,769.20	15,842.00	100,647.80
Miscellaneous	5755	0.00	780.66	0.00	-780.66
<b>Revenue:</b>		125,259.00	416,021.03	0.00	-290,762.03
<b>Expenses:</b>		125,259.00	109,022.74	15,842.00	394.26
<b>Net:</b>		0.00	306,998.29	-15,842.00	-291,156.29

Ledger: GL

Report Date:06/30/2018

Fiscal Year:2018

Program: 6996 Estuary Newsltr

**REVENUE ACCOUNTS**

**Budget to Actual by Program**

**(with Encumbrances)**

Period: 12

Budget Version: WK

Budget Level: OB

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Revenue - Donation	4941	0.00	101,055.00	0.00	-101,055.00
Miscellaneous	4950	60,000.00	0.00	0.00	60,000.00
Transfers In	8002	0.00	56,682.71	0.00	-56,682.71

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Consultant/Professional Fees	5300	60,000.00	98,354.93	90,157.07	-128,512.00
	<b>Revenue:</b>	60,000.00	157,737.71	0.00	-97,737.71
	<b>Expenses:</b>	60,000.00	98,354.93	90,157.07	-128,512.00
	<b>Net:</b>	<u>0.00</u>	<u>59,382.78</u>	<u>-90,157.07</u>	<u>30,774.29</u>

Ledger: GL

Report Date: 06/30/2018

Fiscal Year: 2018

Program: 6997 Admin Civil Liab

**REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Admin Civil Liability Fines	4948	0.00	63,029.20	0.00	-63,029.20
Miscellaneous	4950	29,457.00	0.00	0.00	29,457.00

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	0.00	5,026.48	0.00	-5,026.48
Benefits	5099	0.00	4,281.91	0.00	-4,281.91
Consultant/Professional Fees	5300	29,457.00	0.00	0.00	29,457.00
<b>Revenue:</b>		29,457.00	63,029.20	0.00	-33,572.20
<b>Expenses:</b>		29,457.00	9,308.39	0.00	20,148.61
<b>Net:</b>		<u>0.00</u>	<u>53,720.81</u>	<u>0.00</u>	<u>-53,720.81</u>

Period: 12

Budget Version: WK

Budget Level: OB



**Budget to Actual by Fund**

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

(with Encumbrances)

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 403 Energy Project Fund****REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Revenue - DOE	4020	641,970.00	130,214.96	0.00	511,755.04
Revenue - Cal Energy Com	4224	32,803.00	19,509.08	0.00	13,293.92
Revenue - CPUC	4225	16,862,131.00	15,431,159.06	0.00	1,430,971.94
Interest Income - Other	4846	0.00	1,793.72	0.00	-1,793.72
Transfers In	8002	0.00	37,098.65	0.00	-37,098.65

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	249,593.00	246,953.25	0.00	2,639.75
Benefits	5099	132,834.00	200,078.55	0.00	-67,244.55
Travel Expense	5100	5,500.00	2,885.71	0.00	2,614.29
Meals	5105	0.00	615.14	0.00	-615.14
Conference/Trning Exps & Fees	5130	1,000.00	1,917.81	0.00	-917.81
Advertising/Public Awareness	5142	0.00	27,670.00	0.00	-27,670.00
Software License Renewal	5203	0.00	31.62	0.00	-31.62
Electrical & Plumbing Supplies	5258	0.00	9,766.11	0.00	-9,766.11
Memberships	5270	150.00	10,000.00	0.00	-9,850.00
Subscriptions	5280	150.00	1,302.38	0.00	-1,152.38
Consultant/Professional Fees	5300	8,036,996.00	6,868,642.00	3,297,316.30	-2,128,962.30
Legal Fees	5340	9,441.00	0.00	0.00	9,441.00
Single Family Incentive	5411	5,100,000.00	3,848,450.00	2,971,600.00	-1,720,050.00
Multi Family Incentive	5412	3,750,000.00	4,090,500.00	3,532,500.00	-3,873,000.00
Passthru/Contrib-Othr Agencies	5600	0.00	74,840.91	372,529.09	-447,370.00
Printing and Reproduction	5700	700.00	0.00	0.00	700.00
Audit	5717	0.00	0.00	0.00	0.00
Bank Service Charges	5750	0.00	2,287.67	0.00	-2,287.67
Miscellaneous	5755	76,000.00	837.21	0.00	75,162.79
Indirect Costs	5763	174,540.00	215,826.93	0.00	-41,286.93
<b>Revenue:</b>		17,536,904.00	15,619,775.47	0.00	1,917,128.53
<b>Expenses:</b>		17,536,904.00	15,602,605.29	10,173,945.39	-8,239,646.68
<b>Net:</b>		0.00	17,170.18	-10,173,945.39	10,156,775.21

**Budget to Actual by Fund**

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 441 SF Bay Restoration****REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
4620 Measure AA special tax	4620	25,715,160.00	25,282,678.14	0.00	432,481.86
Int Income - LAIF	4801	0.00	0.00	0.00	0.00
Interest from Union Bank	4806	0.00	0.00	0.00	0.00
Interest Income - Other	4846	0.00	0.00	0.00	0.00
Gain/Loss Revaluation Investmt	4850	0.00	-22,477.57	0.00	22,477.57
Miscellaneous	4950	0.00	0.00	0.00	0.00

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	0.00	0.00	0.00	0.00
Benefits	5099	0.00	0.00	0.00	0.00
Travel Expense	5100	0.00	0.00	0.00	0.00
Office Supplies	5250	0.00	0.00	0.00	0.00
Consultant/Professional Fees	5300	0.00	56,940.24	0.00	-56,940.24
Printing and Reproduction	5700	0.00	0.00	0.00	0.00
Commtee Member's Stipend	5703	0.00	0.00	0.00	0.00
County Fees	5704	752,168.00	700,767.95	0.00	51,400.05
Audit	5717	0.00	0.00	0.00	0.00
Bank Service Charges	5750	0.00	0.00	0.00	0.00
Insurance	5751	0.00	0.00	0.00	0.00
Indirect Costs	5763	0.00	0.00	0.00	0.00
Allocations Expense-Capital	5850	17,901,400.00	0.00	0.00	17,901,400.00
Capital Consultants	6300	0.00	0.00	0.00	0.00
Uncommitted - State	6330	3,664,410.00	0.00	0.00	3,664,410.00
Transfers out	8000	1,285,758.00	1,285,758.00	0.00	0.00
<b>Revenue:</b>		25,715,160.00	25,260,200.57	0.00	454,959.43
<b>Expenses:</b>		23,603,736.00	2,043,466.19	0.00	21,560,269.81
<b>Net:</b>		2,111,424.00	23,216,734.38	0.00	-21,105,310.38

**Budget to Actual by Fund**

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 442 SFBRA Operating Fund****REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Int Income - LAIF	4801	0.00	51,334.48	0.00	-51,334.48
Interest from Union Bank	4806	0.00	6,025.50	0.00	-6,025.50
Interest Income - Other	4846	0.00	2,726.11	0.00	-2,726.11
Miscellaneous	4950	0.00	10,030.02	0.00	-10,030.02
Transfers In	8002	1,285,758.00	1,285,758.00	0.00	0.00

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	17,502.00	41,940.61	0.00	-24,438.61
Benefits	5099	9,314.00	34,897.07	0.00	-25,583.07
Travel Expense	5100	9,000.00	0.00	0.00	9,000.00
Software License Renewal	5203	0.00	18.38	0.00	-18.38
Consultant/Professional Fees	5300	92,200.00	334,598.48	0.00	-242,398.48
Passthru/Contrib-Othr Agencies	5600	397,932.00	0.00	0.00	397,932.00
Commtee Member's Stipend	5703	5,000.00	900.00	0.00	4,100.00
Audit	5717	0.00	3,000.00	0.00	-3,000.00
Bank Service Charges	5750	0.00	9,146.42	0.00	-9,146.42
Insurance	5751	12,500.00	0.00	0.00	12,500.00
Indirect Costs	5763	12,252.00	37,099.31	0.00	-24,847.31
Transfers out	8000	0.00	0.00	0.00	0.00
<b>Revenue:</b>		1,285,758.00	1,355,874.11	0.00	-70,116.11
<b>Expenses:</b>		555,700.00	461,600.27	0.00	94,099.73
<b>Net:</b>		730,058.00	894,273.84	0.00	-164,215.84



Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**Budget to Actual by Fund**  
**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 461 ABAG Power**

**REVENUE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Int/Disc - Fixed Agency Oblig	4800	0.00	0.00	0.00	0.00
Int Income - LAIF	4801	12,000.00	34,015.78	0.00	-22,015.78
Gain/Loss Revaluation Investmt	4850	0.00	-4,044.54	0.00	4,044.54
Miscellaneous	4950	0.00	9,313.11	0.00	-9,313.11
Sale of Energy - Gas	4954	7,438,552.00	7,441,920.00	0.00	-3,368.00

**EXPENSE ACCOUNTS**

<b><u>Object Description</u></b>	<b><u>Object</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Encumbrance</u></b>	<b><u>Balance</u></b>
Salaries	5000	132,501.55	112,811.81	0.00	19,689.74
Salaries - Gross	5001	0.00	2,436.40	0.00	-2,436.40
Benefits	5099	70,517.45	93,542.32	0.00	-23,024.87
Travel Expense	5100	1,000.00	327.54	0.00	672.46
Meals	5105	1,200.00	1,210.04	0.00	-10.04
Subscriptions	5280	1,100.00	0.00	0.00	1,100.00
Consultant/Professional Fees	5300	10,000.00	0.00	0.00	10,000.00
Legal Fees	5340	15,000.00	14,283.43	0.00	716.57
Billing Agent Fees	5403	900.00	9,104.78	0.00	-8,204.78
Scheduling Agent Fees	5404	16,800.00	16,800.00	16,800.00	-16,800.00
Cost of Energy Used - Gas	5414	2,739,186.00	2,337,373.10	0.00	401,812.90
PG&E Passthrough	5603	4,355,605.00	4,074,741.51	0.00	280,863.49
Audit	5717	8,400.00	35,508.74	50,776.26	-77,885.00
Bank Service Charges	5750	9,500.00	7,730.32	0.00	1,769.68
Miscellaneous	5755	300.00	-0.06	0.00	300.06
Indirect Costs	5763	92,942.00	99,627.70	0.00	-6,685.70
Mailing/Postage	5906	600.00	0.00	0.00	600.00
Miscellaneous	5912	0.00	0.00	0.00	0.00
<b>Revenue:</b>		<b>7,450,552.00</b>	<b>7,481,204.35</b>	<b>0.00</b>	<b>-30,652.35</b>
<b>Expenses:</b>		<b>7,455,552.00</b>	<b>6,805,497.63</b>	<b>67,576.26</b>	<b>582,478.11</b>
<b>Net:</b>		<b>-5,000.00</b>	<b>675,706.72</b>	<b>-67,576.26</b>	<b>-613,130.46</b>

Ledger: GL  
 Report Date: 06/30/2018  
 Fiscal Year: 2018

**Budget to Actual by Fund**  
**(with Encumbrances)**

Period: 12  
 Budget Version: WK  
 Budget Level: OB

**Fund 481 ABAG FAN**

**REVENUE ACCOUNTS**

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Int Income - LAIF	4801	0.00	40,675.50	0.00	-40,675.50
Interest Income - CalTrust	4804	0.00	17,068.25	0.00	-17,068.25
Interest Income - Other	4846	20,000.00	2,404.63	0.00	17,595.37
Gain/Loss Revaluation Investmt	4850	0.00	-22,890.43	0.00	22,890.43
Gain/Loss on Sale of Equipment	4920	0.00	4,577.17	0.00	-4,577.17
Financial Services Revenue	4953	1,150,160.00	971,974.67	0.00	178,185.33

**EXPENSE ACCOUNTS**

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	163,993.00	182,568.36	0.00	-18,575.36
Salaries - Gross	5001	0.00	15,169.97	0.00	-15,169.97
Temporary	5003	0.00	39,421.94	0.00	-39,421.94
Temporary Agency	5046	40,000.00	68,721.09	0.00	-28,721.09
Benefits	5099	87,277.00	150,841.38	0.00	-63,564.38
Travel Expense	5100	0.00	104.95	0.00	-104.95
Conference/Trning Exps & Fees	5130	0.00	252.25	0.00	-252.25
Advertising/Public Awareness	5142	0.00	1,400.00	0.00	-1,400.00
Storage Rental	5184	0.00	6,273.19	0.00	-6,273.19
Mailing/Postage	5265	0.00	22.73	0.00	-22.73
Subscriptions	5280	0.00	1,719.11	0.00	-1,719.11
Consultant/Professional Fees	5300	271,250.00	370,532.73	279,386.61	-378,669.34
Legal Fees	5340	66,756.00	39,668.16	62,631.84	-35,544.00
Passthru/Contrib-Othr Agncies	5600	0.00	168,451.15	0.00	-168,451.15
Commtee Member's Stipend	5703	0.00	3,350.00	0.00	-3,350.00
Audit	5717	29,000.00	40,634.73	54,085.27	-65,720.00
Bank Service Charges	5750	13,000.00	8,498.93	0.00	4,501.07
Miscellaneous	5755	22,000.00	2.00	0.00	21,998.00
Indirect Costs	5763	133,343.00	180,003.13	0.00	-46,660.13
<b>Revenue:</b>		1,170,160.00	1,013,809.79	0.00	156,350.21
<b>Expenses:</b>		826,619.00	1,277,635.80	396,103.72	-847,120.52
<b>Net:</b>		343,541.00	-263,826.01	-396,103.72	1,003,470.73



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

<b>File #:</b>	18-0728	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Report	<b>Status:</b>		Committee Approval	
<b>File created:</b>	9/5/2018	<b>In control:</b>		ABAG Finance Committee	
<b>On agenda:</b>	9/20/2018	<b>Final action:</b>			
<b>Title:</b>	Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from May 2018 to June 2018				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">Memo Contracts between \$20k to \$50k.pdf</a>				

Date	Ver.	Action By	Action	Result
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**Subject:**

Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from May 2018 to June 2018

Brian Mayhew, Chief Financial Officer

Approval

# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



Date: September 13, 2018  
To: ABAG Finance Committee  
From: Executive Director  
Subject: **Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from May 2018 to June 2018**

From May to June 2018, ABAG had the following contracts and purchase requisitions between \$20,000 and \$50,000:

Purchase requisitions:

- None

Contracts:

- SF Estuary Partnership – Regents of the University of California, San Diego – \$46,784

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

## **Recommended Action**

The Finance Committee is requested to accept the staff report.

  
\_\_\_\_\_  
Steve Heminger



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 18-0729      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Committee Approval  
**File created:** 9/5/2018      **In control:** ABAG Legislation Committee  
**On agenda:** 9/20/2018      **Final action:**  
**Title:** Investment Report for June 2018 (Unaudited)  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [Memo Investment Report June 2018 Final.pdf](#)  
[Attachment Investment Report June 2018.pdf](#)

Date	Ver.	Action By	Action	Result
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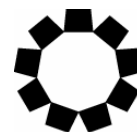
Investment Report for June 2018 (Unaudited)

Brian Mayhew, Chief Financial Officer

Approval

# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



**ABAG**

Date: September 13, 2018  
To: ABAG Finance Committee  
From: Executive Director  
Subject: **Investment Report for June 2018 (Unaudited)**

In accordance with the adopted investment policy, attached are the investment holdings as of June 30, 2018 for ABAG and all its operating units.

Total funds under ABAG management are just over \$45 million. A breakdown by fund is as follows:

<u><b>Fund</b></u>	<u><b>Market Value (\$ million)</b></u>	<u><b>% of Total</b></u>
ABAG Admin	\$ 2.4	5.3%
ABAG San Francisco Estuary Partnership	2.5	5.5%
ABAG BayRen	2.5	5.5%
Other*	0.6	1.3%
Subtotal ABAG	8.0	17.6%
ABAG Fin Auth Non-Profit (FAN)	4.3	9.4%
ABAG FAN CFD 690 & 942 Market St	1.8	3.9%
ABAG FAN CFD SF Mint	0.5	1.1%
ABAG FAN CFD 2014 & 2017 Windemere	2.9	6.4%
ABAG FAN CFD SF Rincon	1.8	3.9%
Subtotal ABAG FAN	11.3	24.7%
San Francisco Bay Restoration Authority	23.8	52.2%
ABAG Power	2.5	5.5%
<b>Portfolio Total</b>	<b>\$ 45.6</b>	<b>100.0%</b>

\* Includes ABAG Planning Admin, Balance Foundation, San Francisco Bay Trail, and Finance Corp.

**Investment Report for June 2018 (Unaudited)**

September 13, 2018

Page 2

The portfolio breakdown is as follows:

<b><u>Security Holding</u></b>	<b><u>Portfolio Composite</u></b>	<b><u>Policy Limits</u></b>
Cash	40.2%	No limit
Gov't Pools	42.2%	No limit
CalTrust Medium-Term Fund	2.3%	No limit
Mutual Funds (Trustee)	15.3%	No limit
Portfolio Total	100.0%	

**Liquidity Summary of ABAG Portfolio**

<b>Maturity</b>	<b>Market Value (\$ million)</b>	<b>% of Total Portfolio</b>	<b>Cumulative Minimum Level per ABAG Investment Policy</b>
30 days or less	\$ 45.6	100%	10%
90 days or less	45.6 cumulative	100% cumulative	15%
1 year or less	45.6 cumulative	100% cumulative	30%
1-5 years	0	0%	

The weighted maturity of the ABAG portfolio is 19 days.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

**Recommended Action**

The Finance Committee is requested to accept the staff report.

  
Steve Heminger**Attachment**

Investment Report

**ABAG**  
**Summary by Issuer**  
**June 30, 2018**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
BLK ROCK T-FUND TRUSTEE	19	6,973,868.84	6,973,868.84	15.29	1.660	1
BANK OF THE WEST ANALYZED CKG	3	52,918.65	52,918.65	0.12	0.000	1
BANK OF THE WEST BUS INT CKG	1	22,635.82	22,635.82	0.05	0.000	1
BANK OF THE WEST MONEY MKT SEL	2	876,255.44	876,255.44	1.92	0.100	1
CHASE	1	2,658.16	2,658.16	0.01	0.000	1
CALTRUST MED TERM FD	1	1,048,266.75	1,030,761.36	2.26	1.940	1 *
LOCAL AGENCY INVESTMENT FUND	5	19,264,125.73	19,264,125.73	42.25	1.854	1
MORGAN STANLEY GOV'T INST CUST	1	6,500,000.00	6,500,000.00	14.26	1.840	1
UNION BANK CHECKING	10	5,509,276.85	5,509,276.85	12.08	0.000	1
UNION BANK SFBRA	1	5,364,624.41	5,364,624.41	11.77	0.000	1
<b>Total and Average</b>	<b>44</b>	<b>45,614,630.65</b>	<b>45,597,125.26</b>	<b>100.00</b>	<b>1.345</b>	<b>1 **</b>

\* Average Days to Maturity for CALTRUST Medium-Term Fund is 799 Days.

\*\* The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 19 Days.



**ABAG**  
**Summary by Type**  
**June 30, 2018**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: ABAG ADMIN</b>						
Local Agency Investment Funds	1	600,770.44	600,770.44	1.32	1.854	1
Passbook/Checking Accounts	4	1,796,240.98	1,796,240.98	3.94	0.001	1
<b>Subtotal</b>	<b>5</b>	<b>2,397,011.42</b>	<b>2,397,011.42</b>	<b>5.26</b>	<b>0.465</b>	<b>1</b>
<b>Fund: ABAG SF ESTUARY PARTNERSHIP</b>						
Passbook/Checking Accounts	2	837,881.69	837,881.69	1.84	0.000	1
Mutual Funds - Custodial	1	2,658.16	2,658.16	0.01	0.000	1
Local Agency Investment Funds	1	1,629,228.23	1,629,228.23	3.57	1.854	1
<b>Subtotal</b>	<b>4</b>	<b>2,469,768.08</b>	<b>2,469,768.08</b>	<b>5.42</b>	<b>1.223</b>	<b>1</b>
<b>Fund: ABAG BAYREN</b>						
Passbook/Checking Accounts	2	2,524,198.73	2,524,198.73	5.54	0.034	1
<b>Subtotal</b>	<b>2</b>	<b>2,524,198.73</b>	<b>2,524,198.73</b>	<b>5.54</b>	<b>0.034</b>	<b>1</b>
<b>Fund: ABAG Planning - Admin</b>						
Passbook/Checking Accounts	1	349,145.39	349,145.39	0.77	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>349,145.39</b>	<b>349,145.39</b>	<b>0.77</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG BALANCE FOUNDATION</b>						
Passbook/Checking Accounts	1	33,327.92	33,327.92	0.07	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>33,327.92</b>	<b>33,327.92</b>	<b>0.07</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SAN FRANCISCO BAY TRAIL</b>						
Passbook/Checking Accounts	2	152,608.96	152,608.96	0.33	0.000	1
<b>Subtotal</b>	<b>2</b>	<b>152,608.96</b>	<b>152,608.96</b>	<b>0.33</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG FINANCE CORP</b>						
Passbook/Checking Accounts	1	25,391.20	25,391.20	0.06	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>25,391.20</b>	<b>25,391.20</b>	<b>0.06</b>	<b>0.000</b>	<b>1</b>

**ABAG**  
**Summary by Type**  
**June 30, 2018**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: SF BAY RESTORATION AUTHORITY</b>						
Local Agency Investment Funds	1	12,000,000.00	12,000,000.00	26.32	1.854	1
Mutual Funds - Custodial	1	6,500,000.00	6,500,000.00	14.26	1.840	1
Passbook/Checking Accounts	1	5,364,624.41	5,364,624.41	11.77	0.000	1
<b>Subtotal</b>	<b>3</b>	<b>23,864,624.41</b>	<b>23,864,624.41</b>	<b>52.35</b>	<b>1.433</b>	<b>1</b>
<b>Fund: ABAG POWER</b>						
Passbook/Checking Accounts	2	296,070.15	296,070.15	0.65	0.000	1
Local Agency Investment Funds	1	2,159,238.81	2,159,238.81	4.74	1.854	1
<b>Subtotal</b>	<b>3</b>	<b>2,455,308.96</b>	<b>2,455,308.96</b>	<b>5.39</b>	<b>1.630</b>	<b>1</b>
<b>Fund: ABAG FIN AUTH NONPROFIT</b>						
Mutual Funds - Custodial	1	1,048,266.75	1,030,761.36	2.26	1.940	1
Local Agency Investment Funds	1	2,874,888.25	2,874,888.25	6.30	1.854	1
Passbook/Checking Accounts	1	446,221.74	446,221.74	0.98	0.000	1
<b>Subtotal</b>	<b>3</b>	<b>4,369,376.74</b>	<b>4,351,871.35</b>	<b>9.54</b>	<b>1.685</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2007 WINDEMERE</b>						
Mutual Funds - Trustee	5	40,321.64	40,321.64	0.09	1.660	1
<b>Subtotal</b>	<b>5</b>	<b>40,321.64</b>	<b>40,321.64</b>	<b>0.09</b>	<b>1.660</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 690&amp;942 MRKT ST</b>						
Mutual Funds - Trustee	4	1,774,077.04	1,774,077.04	3.89	1.660	1
<b>Subtotal</b>	<b>4</b>	<b>1,774,077.04</b>	<b>1,774,077.04</b>	<b>3.89</b>	<b>1.660</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2006-2 SF MINT</b>						
Mutual Funds - Trustee	3	475,788.14	475,788.14	1.04	1.660	1
<b>Subtotal</b>	<b>3</b>	<b>475,788.14</b>	<b>475,788.14</b>	<b>1.04</b>	<b>1.660</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2014&amp;17 WINDEMERE</b>						
Mutual Funds - Trustee	2	2,880,870.61	2,880,870.61	6.32	1.660	1
<b>Subtotal</b>	<b>2</b>	<b>2,880,870.61</b>	<b>2,880,870.61</b>	<b>6.32</b>	<b>1.660</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2006-1 SF RINCON</b>						

**ABAG**  
**Summary by Type**  
**June 30, 2018**  
**Grouped by Fund**

<b>Security Type</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
<b>Fund: ABAG FAN CFD 2006-1 SF RINCON</b>						
Mutual Funds - Trustee	5	1,802,811.41	1,802,811.41	3.95	1.660	1
<b>Subtotal</b>	<b>5</b>	<b>1,802,811.41</b>	<b>1,802,811.41</b>	<b>3.95</b>	<b>1.660</b>	<b>1</b>
<b>Total and Average</b>	<b>44</b>	<b>45,614,630.65</b>	<b>45,597,125.26</b>	<b>100.00</b>	<b>1.345</b>	<b>1 *</b>

\* Average Days to Maturity for CALTRUST Medium-Term Fund is 799 Days.  
The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 19 Days.



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 18-0730      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Committee Approval  
**File created:** 9/5/2018      **In control:** ABAG Legislation Committee  
**On agenda:** 9/20/2018      **Final action:**  
**Title:** Investment Report for July 2018  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [Memo Investment Report July 2018 Final.pdf](#)  
[Attachment Investment Report July 2018.pdf](#)

Date	Ver.	Action By	Action	Result
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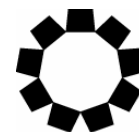
Investment Report for July 2018

Brian Mayhew, Chief Financial Officer

Approval

# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



**ABAG**

Date: September 13, 2018  
To: ABAG Finance Committee  
From: Executive Director  
Subject: **Investment Report for July 2018**

In accordance with the adopted investment policy, attached are the investment holdings as of July 31, 2018 for ABAG and all its operating units.

Total funds under ABAG management are just over \$43 million. A breakdown by fund is as follows:

<u><b>Fund</b></u>	<u><b>Market Value (\$ million)</b></u>	<u><b>% of Total</b></u>
ABAG Admin	\$ 1.8	4.0%
ABAG San Francisco Estuary Partnership	1.6	3.7%
ABAG BayRen	1.7	3.9%
Other*	0.5	1.2%
Subtotal ABAG	5.6	12.8%
ABAG Fin Auth Non-Profit (FAN)	4.2	9.7%
ABAG FAN CFD 690 & 942 Market St	1.8	4.1%
ABAG FAN CFD SF Mint	0.5	1.1%
ABAG FAN CFD 2014 & 2017 Windemere	3.0	6.9%
ABAG FAN CFD SF Rincon	1.8	4.1%
Subtotal ABAG FAN	11.3	25.9%
San Francisco Bay Restoration Authority	24.0	55.1%
ABAG Power	2.7	6.2%
<b>Portfolio Total</b>	<b>\$ 43.6</b>	<b>100.0%</b>

\* Includes ABAG Planning Admin, Balance Foundation, San Francisco Bay Trail, and Finance Corp.

## Investment Report for July 2018

September 13, 2018

Page 2

The portfolio breakdown is as follows:

<b><u>Security Holding</u></b>	<b><u>Portfolio Composite</u></b>	<b><u>Policy Limits</u></b>
Cash	22.2%	No limit
Gov't Pools	44.4%	No limit
Fed Home Loan Bank	4.6%	No limit
Fed Home Loan Mtg	10.3%	No limit
CalTrust Medium-Term Fund	2.4%	No limit
Mutual Funds (Trustee)	16.1%	No limit
Portfolio Total	100.0%	

### Liquidity Summary of ABAG Portfolio

<b>Maturity</b>	<b>Market Value (\$ million)</b>	<b>% of Total Portfolio</b>	<b>Cumulative Minimum Level per ABAG Investment Policy</b>
30 days or less	\$ 36.1	83%	10%
90 days or less	40.1 cumulative	92% cumulative	15%
1 year or less	42.5 cumulative	98% cumulative	30%
1-5 years	1.1	2%	

The weighted maturity of the ABAG portfolio is 36 days.

The drop in the ABAG Admin account between June 30, 2018 and July 31, 2018 is the result of a payment to PERS to cover the unfunded obligation payment for FY2018-19. PERS offers a discount which amounts to a savings of \$50,000 in the annual payment in a single up-front payment.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

### **Recommended Action**

The Finance Committee is requested to accept the staff report.

  
Steve Heminger

### **Attachment**

Investment Report

**ABAG**  
**Summary by Issuer**  
**July 31, 2018**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
BLK ROCK T-FUND TRUSTEE	19	7,036,105.15	7,036,105.15	16.13	1.850	1
BANK OF THE WEST ANALYZED CKG	3	32,340.00	32,340.00	0.07	0.000	1
BANK OF THE WEST BUS INT CKG	1	26,211.03	26,211.03	0.06	0.000	1
CHASE	1	0.00	0.00	0.00	0.000	0
CALTRUST MED TERM FD	1	1,050,135.25	1,031,588.68	2.36	2.090	1 *
FEDERAL HOME LOAN BANK	1	2,010,000.00	2,001,624.33	4.59	2.015	75
FEDERAL HOME LOAN MTG CORP	2	4,525,000.00	4,503,839.43	10.33	2.005	83
LOCAL AGENCY INVESTMENT FUND	5	19,349,928.29	19,349,928.29	44.36	1.944	1
MORGAN STANLEY GOV'T INST CUST	1	7,044.49	7,044.49	0.02	1.820	1
UNION BANK CHECKING	10	4,170,502.81	4,170,502.81	9.56	0.000	1
UNION BANK SFBRA	1	5,460,577.49	5,460,577.49	12.52	0.000	1
<b>Total and Average</b>	<b>45</b>	<b>43,667,844.51</b>	<b>43,619,761.70</b>	<b>100.00</b>	<b>1.510</b>	<b>13</b>

\* Average Days to Maturity for CALTRUST Medium-Term Fund is 777 Days.

\*\* The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 36 Days.

**ABAG**  
**Summary by Type**  
**July 31, 2018**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: ABAG ADMIN</b>						
Local Agency Investment Funds	1	611,351.95	611,351.95	1.40	1.944	1
Passbook/Checking Accounts	3	1,132,565.92	1,132,565.92	2.60	0.000	1
<b>Subtotal</b>	<b>4</b>	<b>1,743,917.87</b>	<b>1,743,917.87</b>	<b>4.00</b>	<b>0.681</b>	<b>1</b>
<b>Fund: ABAG SF ESTUARY PARTNERSHIP</b>						
Mutual Funds - Custodial	1	0.00	0.00	0.00	0.000	0
Local Agency Investment Funds	1	1,629,228.23	1,629,228.23	3.74	1.944	1
Passbook/Checking Accounts	2	-26,172.07	-26,172.07	-0.06	0.000	1
<b>Subtotal</b>	<b>4</b>	<b>1,603,056.16</b>	<b>1,603,056.16</b>	<b>3.68</b>	<b>1.976</b>	<b>1</b>
<b>Fund: ABAG BAYREN</b>						
Passbook/Checking Accounts	1	1,728,559.49	1,728,559.49	3.96	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>1,728,559.49</b>	<b>1,728,559.49</b>	<b>3.96</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG Planning - Admin</b>						
Passbook/Checking Accounts	1	323,716.58	323,716.58	0.74	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>323,716.58</b>	<b>323,716.58</b>	<b>0.74</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG BALANCE FOUNDATION</b>						
Passbook/Checking Accounts	1	33,327.92	33,327.92	0.08	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>33,327.92</b>	<b>33,327.92</b>	<b>0.08</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SAN FRANCISCO BAY TRAIL</b>						
Passbook/Checking Accounts	2	152,224.79	152,224.79	0.35	0.000	1
<b>Subtotal</b>	<b>2</b>	<b>152,224.79</b>	<b>152,224.79</b>	<b>0.35</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG FINANCE CORP</b>						
Passbook/Checking Accounts	1	25,391.20	25,391.20	0.06	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>25,391.20</b>	<b>25,391.20</b>	<b>0.06</b>	<b>0.000</b>	<b>1</b>



**ABAG**  
**Summary by Type**  
**July 31, 2018**  
**Grouped by Fund**

Page 2

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: SF BAY RESTORATION AUTHORITY</b>						
Federal Agency Disc. -Amortizing	3	6,535,000.00	6,505,463.76	14.91	2.008	81
Local Agency Investment Funds	1	12,051,334.48	12,051,334.48	27.63	1.944	1
Mutual Funds - Custodial	1	7,044.49	7,044.49	0.02	1.820	1
Passbook/Checking Accounts	1	5,460,577.49	5,460,577.49	12.52	0.000	1
<b>Subtotal</b>	<b>6</b>	<b>24,053,956.46</b>	<b>24,024,420.22</b>	<b>55.08</b>	<b>1.519</b>	<b>23</b>
<b>Fund: ABAG POWER</b>						
Passbook/Checking Accounts	2	564,384.60	564,384.60	1.29	0.000	1
Local Agency Investment Funds	1	2,169,483.82	2,169,483.82	4.97	1.944	1
<b>Subtotal</b>	<b>3</b>	<b>2,733,868.42</b>	<b>2,733,868.42</b>	<b>6.26</b>	<b>1.543</b>	<b>1</b>
<b>Fund: ABAG FIN AUTH NONPROFIT</b>						
Mutual Funds - Custodial	1	1,050,135.25	1,031,588.68	2.36	2.090	1
Local Agency Investment Funds	1	2,888,529.81	2,888,529.81	6.62	1.944	1
Passbook/Checking Accounts	1	295,055.41	295,055.41	0.68	0.000	1
<b>Subtotal</b>	<b>3</b>	<b>4,233,720.47</b>	<b>4,215,173.90</b>	<b>9.66</b>	<b>1.845</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2007 WINDEMERE</b>						
Mutual Funds - Trustee	5	91,153.73	91,153.73	0.21	1.850	1
<b>Subtotal</b>	<b>5</b>	<b>91,153.73</b>	<b>91,153.73</b>	<b>0.21</b>	<b>1.850</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 690&amp;942 MRKT ST</b>						
Mutual Funds - Trustee	4	1,776,553.79	1,776,553.79	4.07	1.850	1
<b>Subtotal</b>	<b>4</b>	<b>1,776,553.79</b>	<b>1,776,553.79</b>	<b>4.07</b>	<b>1.850</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2006-2 SF MINT</b>						
Mutual Funds - Trustee	3	476,455.17	476,455.17	1.09	1.850	1
<b>Subtotal</b>	<b>3</b>	<b>476,455.17</b>	<b>476,455.17</b>	<b>1.09</b>	<b>1.850</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2014&amp;17 WINDEMERE</b>						
Mutual Funds - Trustee	2	2,884,918.48	2,884,918.48	6.61	1.850	1
<b>Subtotal</b>	<b>2</b>	<b>2,884,918.48</b>	<b>2,884,918.48</b>	<b>6.61</b>	<b>1.850</b>	<b>1</b>

**ABAG  
Summary by Type  
July 31, 2018  
Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: ABAG FAN CFD 2006-1 SF RINCON</b>						
Mutual Funds - Trustee	5	1,807,023.98	1,807,023.98	4.14	1.850	1
<b>Subtotal</b>	<b>5</b>	<b>1,807,023.98</b>	<b>1,807,023.98</b>	<b>4.14</b>	<b>1.850</b>	<b>1</b>
<b>Total and Average</b>	<b>45</b>	<b>43,667,844.51</b>	<b>43,619,761.70</b>	<b>100.00</b>	<b>1.510</b>	<b>13 *</b>

\* Average Days to Maturity for CALTRUST Medium-Term Fund is 777 Days.  
The Adjusted Weighted Average Days to Maturity for the ABAG Portfolio is 36 Days.