



# Metropolitan Transportation Commission

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105

## Meeting Agenda

### Administration Committee

#### *Committee Members:*

*Federal D. Glover, Chair      Alfredo Pedroza, Vice Chair*

*Jeannie Bruins, Carol Dutra-Vernaci, Nick Josefowitz,  
Hillary Ronen, Libby Schaaf, Warren Slocum, Amy R. Worth  
Non-Voting Member: Tony Tavares*

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Wednesday, March 6, 2019

1:35 PM

Yerba Buena - 1st Floor

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\*\*\* PLEASE NOTE MEETING DATE, TIME, AND LOCATION \*\*\*

This meeting is scheduled to be webcast live on the Metropolitan Transportation Commission's Website: <http://mtc.ca.gov/whats-happening/meetings> and will take place at 1:35 p.m. or immediately following the 1:30 p.m. BATA Oversight Committee meeting.

#### 1. Roll Call/Confirm Quorum

*Quorum: A quorum of this committee shall be a majority of its regular non-ex-officio voting members (5).*

#### 2. Consent Calendar

- 2a. [19-0134](#) Minutes of the February 13, 2019 meeting

Action: Committee Approval

Attachments: [2a\\_02-13-2019\\_Administration\\_Draft\\_Minutes.pdf](#)

- 2b. [19-0156](#) MTC Financial Statements for January 2019

Action: Information

Presenter: Sonia Elsonbaty

Attachments: [2b\\_Financial Statement-January'2019.pdf](#)

- 2c. [19-0157](#) Monthly Travel Report

Action: Information

Presenter: Sonia Elsonbaty

Attachments: [2c\\_Travel\\_Report\\_Jan 2019.pdf](#)

- 2d. [19-0135](#) MTC Resolution No. 4173, Revised - Reauthorization of MTC Investment Policy

Action: Commission Approval

Presenter: Brian Mayhew

Attachments: [2d MTC Reso-4173 Investment Policy.pdf](#)

- 2e. [19-0137](#) Contract Amendments - Pavement Management Technical Assistance Program (P-TAP) Round 20: AMS Consulting, LLC (\$12,500); Fugro Roadware, Inc. (\$41,000); and Nichols Consulting Engineers, CHTD (-\$12,500)

Action: Committee Approval

Presenter: Christina Hohorst

Attachments: [2e PTAP20 Contract Amendments.pdf](#)

- 2f. [19-0188](#) MTC Resolution No. 4369 - MTC Agency FY 2019-20 Pay Schedule for the Executive Director and General Counsel

Action: Commission Approval

Presenter: Robin James

Attachments: [2f MTC Reso-4369 Executive Director and General Counsel Pay Schedules.pdf](#)

### 3. Approval

- 3a. [19-0136](#) MTC Resolution No. 4265, Revised - Reauthorization of MTC Debt Policy

Proposed revisions to the MTC Debt Policy to include changes on total debt payments, debt rollover, and estimated fees.

Action: Commission Approval

Presenter: Brian Mayhew

Attachments: [3a MTC Reso-4265 Debt Policy.pdf](#)

### 4. Information

- 4a. [19-0155](#) Investment Report for January 2019

Update on the MTC Investment Portfolio for January 2019.

Action: Information

Presenter: Brian Mayhew

Attachments: [4a Investment Report January'2019.pdf](#)

### 4. Public Comment / Other Business

**5. Adjournment / Next Meeting**

**The next meeting of the Administration Committee will be held on April 10, 2019 at 9:35 a.m. at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA.**

**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.

MTC's Chair and Vice-Chair are ex-officio voting members of all standing Committees.





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 19-0134      **Version:** 1      **Name:**  
**Type:** Minutes      **Status:** Consent  
**File created:** 1/31/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** Minutes of the February 13, 2019 meeting  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [2a\\_02-13-2019\\_Administration\\_Draft\\_Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
Minutes of the February 13, 2019 meeting

**Recommended Action:**  
Committee Approval



# Metropolitan Transportation Commission Meeting Minutes

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105

## Administration Committee

### *Committee Members:*

*Federal D. Glover, Chair      Alfredo Pedroza, Vice Chair*

*Jeannie Bruins, Carol Dutra-Vernaci, Nick Josefowitz,  
Hillary Ronen, Libby Schaaf, Warren Slocum, Amy R. Worth  
Non-Voting Member: Tony Tavares*

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Wednesday, February 13, 2019

9:40 AM

Board Room - 1st Floor

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### Call Meeting to Order

#### 1. Roll Call/Confirm Quorum

**Present:** 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Josefowitz, Vice Chair Pedroza, Commissioner Slocum and Commissioner Worth

**Absent:** 2 - Commissioner Ronen and Commissioner Schaaf

Non-Voting Member Absent: Commissioner Tavares

Ex Officio Voting Members Present: Commission Chair Mackenzie and Commission Vice Chair Haggerty

Ad Hoc Non-Voting Members Present: Commissioner Giacomini, Commissioner Halsted, Commissioner Papan, and Commissioner Rabbitt

#### 2. Consent Calendar

**Upon the motion by Commissioner Bruins and the second by Vice Chair Pedroza, the Consent Calendar was unanimously approved by the following vote:**

**Aye:** 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Josefowitz, Vice Chair Pedroza, Commissioner Slocum and Commissioner Worth

**Absent:** 2 - Commissioner Ronen and Commissioner Schaaf

**2a.**     [19-0034](#)     Minutes of the January 9, 2019 meeting

**Action:** Committee Approval

**2b.**     [19-0035](#)     Investment Report for December 2018

**Action:** Information

**Presenter:** Catherine Cam

2c. [19-0036](#) MTC Financial Statements for December 2018

Action: Information

Presenter: Sonia Elsonbaty

2d. [19-0037](#) Monthly Travel Report and International Travel Request

Action: Committee Approval

Presenter: Sonia Elsonbaty

2e. [18-1106](#) MTC Resolution No. 4329, Revised - FY 2018-19 Overall Work Program (OWP) Amendment No. 19-02.

Action: Commission Approval

Presenter: Brian Mayhew

### 3. Approval

3a. [18-1107](#) MTC Resolution No. 4330, Revised - FY 2018-19 MTC Agency Budget Amendment.

MTC FY 2018-19 Agency Budget is being amended to include carryover funding of \$2.1 million in unspent federal and Senate Bill 1 planning funds from FY 2017-18 and other changes.

Action: Commission Approval

Presenter: Brian Mayhew

Upon the motion by Commissioner Worth and the second by Commissioner Pedroza, the Committee unanimously approved the referral of MTC Resolution No. 4330, Revised - FY 2018-19 MTC Agency Budget Amendment to the Commission for approval. The motion carried by the following vote:

**Aye:** 7 - Commissioner Bruins, Commissioner Dutra-Vernaci, Chair Glover, Commissioner Josefowitz, Vice Chair Pedroza, Commissioner Slocum and Commissioner Worth

**Absent:** 2 - Commissioner Ronen and Commissioner Schaaf

### 4. Public Comment / Other Business

### 5. Adjournment / Next Meeting

The next meeting of the Administration Committee will be held on March 6, 2019 at 1:35 p.m. at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA. Please note that this meeting is taking place on the 1st Wednesday of March (and not the second Wednesday).



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

**File #:** 19-0156      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Consent  
**File created:** 2/8/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** MTC Financial Statements for January 2019  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [2b\\_Financial Statement-January'2019.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
MTC Financial Statements for January 2019

**Presenter:**  
Sonia Elsonbaty

**Recommended Action:**  
Information



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105  
TEL 415.778.6700  
WEB [www.mtc.ca.gov](http://www.mtc.ca.gov)

## *Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

RE: MTC Financial Statements for January 2019

Attached please find MTC financial statements for the seven-month period ending January 31, 2019. Major financial highlights include:

- (1) **Operating Income:** Total operating income for the seven-month period is slightly below projections at 50% with 58% of the budget year expired. This is mostly due to the recently added \$6 million budget item for the Southern Alameda County Integrated Rail Analysis for which we have not yet received the state revenue.
- (2) **Operating Expenditures:** Total operating expenditures, excluding contracts, are slightly under at 54% for the seven-month period, or 58% of the budget year. Contract services including encumbrances totaling \$15 million are under budget at 58% which is not unusual since most of the contracts are tied to projects and will run over multiple years.
- (3) **Federal Grants:** There are six new grants in the FY 2018-19 budget that MTC will be applying for in the near future. There are eight amended, one new grant awarded, and seven grants that have been completed and will be closed out in FY 2018-19.

If there are any questions, please contact Arleicka Conley at (415) 778-6796.

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

SH:bm  
Attachment

**OPERATING INCOME**  
**MTC OPERATING BUDGET FOR FY 2018-19**  
As of January 2019 (58.3% of year)

	1	2	3	4
Operating Revenue	FY 2018-19 Total Budget	Actual Revenue	Budget Balance Over/(Under)	% of Budget (col 2/1)
<b>General Fund Revenue:</b>				
TDA	13,528,282	8,794,838	(4,733,444)	65.0%
Interest	40,000	415,495	375,495	1038.7%
<b>General Fund Total</b>	<b>13,568,282</b>	<b>9,210,332</b>	<b>(4,357,950)</b>	<b>67.9%</b>
<b>Federal Planning Revenue:</b>				
FHWA - PL	8,392,923	5,168,116	(3,224,806)	61.6%
FHWA - SP&R	220,000	-	(220,000)	0.0%
FTA 5303	3,914,358	2,893,353	(1,021,005)	73.9%
FTA 5304	984,577	181,194	(803,383)	18.4%
<b>Federal Planning Total</b>	<b>13,511,858</b>	<b>8,242,663</b>	<b>(5,269,194)</b>	<b>61.0%</b>
<b>State Funding Revenue:</b>				
STIP	709,044	368,016	(341,028)	51.9%
State Funds	6,000,000	-	(6,000,000)	0.0%
SB1 Awarded Grant - Climate Resilience	406,000	-	(406,000)	0.0%
Senate Bill 1 (SB1)	2,836,455	1,456,698	(1,379,757)	51.4%
<b>State Revenue Total</b>	<b>9,951,499</b>	<b>1,824,714</b>	<b>(8,126,785)</b>	<b>18.3%</b>
<b>Local Funding Revenue:</b>				
TFCA	1,063,534	-	(1,063,534)	0.0%
HOV	520,000	367,533	(152,467)	70.7%
Pavement Management	1,847,670	904,923	(942,747)	49.0%
BAAQMD	759,134	186,747	(572,387)	24.6%
Miscellaneous	2,127,585	182,822	(1,944,763)	8.6%
<b>Local Total</b>	<b>6,317,923</b>	<b>1,642,025</b>	<b>(4,675,898)</b>	<b>26.0%</b>
<b>Transfers:</b>				
BATA 1%	7,806,994	7,846,994	40,000	100.5%
Transfer BATA	2,460,309	959,206	(1,501,103)	39.0%
SAFE	2,197,815	1,001,766	(1,196,049)	45.6%
2% Transit Transfers	324,000	-	(324,000)	0.0%
Transfers in - STA	1,443,823	158,866	(1,284,957)	11.0%
Bay Trail 2% Bridge Tolls & 5%	723,421	262,620	(460,801)	36.3%
Membership Dues	527,010	-	(527,010)	0.0%
Transfer from or (to) Reserve/Capital	10,870,033	3,846,215	(7,023,818)	35.4%
<b>Transfers Total</b>	<b>26,353,405</b>	<b>14,075,666</b>	<b>(12,277,739)</b>	<b>53.4%</b>
<b>Total Operating Revenue</b>	<b>69,702,966</b>	<b>34,995,401</b>	<b>(34,707,565)</b>	<b>50.2%</b>

**OPERATING EXPENDITURES**  
**MTC OPERATING BUDGET FOR FY 2018-19**  
**As of January 2019 (58.3% of year)**

	1	2	3	4	5
	FY 2018-19	Actual	Budget Balance	% of Budget	
Operating Expenditures	Total Budget	Expense	Over/(Under)	(col 2/1)	Encumbrance
Salaries & Benefits	30,172,295	17,090,000	(13,082,295)	56.6%	239,703
Travel & Training	590,419	286,032	(304,387)	48.4%	80,249
Commission Expense					
Commissioner Expense	150,000	106,088	(43,912)	70.7%	-
Advisory Committees	15,000	9,250	(5,750)	61.7%	-
Printing & Graphics	156,900	9,342	(147,558)	6.0%	24,838
Computer Services	3,291,900	1,905,301	(1,386,599)	57.9%	717,062
General Operations	4,199,059	1,478,454	(2,720,605)	35.2%	1,288,188
<b>Total operating</b>	<b>38,575,573</b>	<b>20,884,468</b>	<b>(17,691,105)</b>	<b>54.1%</b>	<b>2,350,039</b>
Contract Services	31,127,391	4,111,946	(27,015,446)	13.2%	10,486,259
<b>Total Operating Expenditures</b>	<b>69,702,966</b>	<b>24,996,414</b>	<b>(44,706,553)</b>	<b>35.9%</b>	<b>12,836,298</b>

**MTC CAPITAL BUDGETS**  
**As of January 2019 (58.3% of year)**

<u>Capital</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Transfer from Reserves	\$130,000	\$0	\$0	\$130,000
Expense	\$130,000	\$0	\$87,597	\$42,403

**Bay Bridge Forward Project**

<u>Operating</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
STP	18,577,561	1,974,607	-	16,602,954
CMAQ	2,246,858	380,372	-	1,866,486
RM2 Capital	16,236,064	2,216,817	-	14,019,247
SAFE Capital	2,607,843	192,309	-	2,415,534
Local - Cities	3,901,346	7,476	-	3,893,870
Revenue	\$43,569,672	\$4,771,581	\$0	\$38,798,091
Expense	\$43,569,672	\$4,771,581	\$13,015,755	\$25,782,336

**Hub Signage Program**

<u>Capital</u>	<u>LTD Total Budget</u>	<u>LTD Actual</u>	<u>Encumbrance</u>	<u>LTD Balance</u>
Prop 1B	9,729,204	9,729,204	-	-
RM2	362,000	158,885	-	203,115
Real Flag Sign - STA	3,002,624	569,561	-	2,433,063
Revenue	\$13,093,828	\$10,457,651	\$0	\$2,636,177
Expense	\$13,093,828	\$10,461,227	\$0	\$2,632,601



**LIFE TO DATE FEDERAL GRANT BUDGET**

As of January 2019 (58.3% of year)

Fund Source	Project Description	Grant LTD Balance as of 6/30/2018	New & Amended Grants	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance
<b>STP GRANTS</b>								
6084-175 1801	MTC Regional Planning	93,755	-	93,755	-	-	-	93,755
6084-176 1803	511 Grant	1,671,742	-	1,671,742	-	1,360,588	311,154	-
6084-179 1806	Pavement Management	60,657	-	60,657	-	-	26,471	34,186
6084-180 1809	FPI	1,003,949	-	1,003,949	-	596,279	332,670	75,000
6084-186 1812	OBAG Regional PDA	4,481,243	-	4,481,243	-	964,902	3,516,341	-
6084-193 1816	Arterial Operations	820,610	-	820,610	-	569,949	248,178	2,483
6084-198 1818	Pavement Management	4,347,454	-	4,347,454	-	321,266	1,011,987	3,014,201
6084-199 1819	511 Traveler Information	2,086,970	-	2,086,970	816	156,637	1,814,427	115,089
6084-201 1820	Freeway Performance Initiative	861,795	-	861,795	-	172,167	689,629	-
6084-205 1822	Pavement Management	1,334,614	-	1,334,614	-	134,303	74,318	1,125,993
6160-027 1823	Incident Management	223,589	-	223,589	220,768	-	-	2,821
6084-206 1826	CMA Planning	31,790,707	16,716,000	48,506,707	-	1,877,233	16,489,474	30,140,000
6084-207 1827	MTC Planning	8,757,362	35,000	8,792,362	414,120	89,758	176,242	8,112,243
6084-208 1832	Vanpool Program	2,000,000	-	2,000,000	1,000	13,913	236,088	1,749,000
6084-213 1833	511 Next Generation	11,109,378	-	11,109,378	964,846	-	3,984,997	6,159,536
6084-212 1834	Connected Vehicles/Shared Mobility	2,861,080	-	2,861,080	288,239	-	-	2,572,841
6084-225 1835	Incident Management	4,160,000	-	4,160,000	61,232	-	-	4,098,768
6084-225 1836	System Travel Demand	1,150,000	-	1,150,000	11,475	-	-	1,138,525
6084-228 1838	Freeway Performance -SR I880 - US101	1,000,000	-	1,000,000	-	207,673	67,327	725,000
6084-232 1839	PDA Planning & Implementation	8,300,433	-	8,300,433	-	76,966	1,713,390	6,510,078
6084-226-1841	Arterial Operations	4,250,000	8,000,000	12,250,000	1,542,323	97,534	118,557	10,491,585
6084-227-1842	Enhance Arterial: CAT1	1,000,000	6,000,000	7,000,000	-	90,169	6,710,293	199,539
6084-230 1843	Commuter Parking O&M	997,113	-	997,113	-	-	70,000	927,113
6084-231 1844	Freeway Performance - I880 Corridor	995,796	2,000,000	2,995,796	-	-	245,796	2,750,000
6084-233 1845	Freeway Performance - I 680 Corridor	8,000,000	6,000,000	14,000,000	-	3,541	6,459	13,990,000
6084-235 1846	Bay Area Forward	-	2,500,000	2,500,000	8,108	-	-	2,491,892
<b>TOTAL</b>		<b>103,358,248</b>	<b>41,251,000</b>	<b>144,609,248</b>	<b>3,512,928</b>	<b>6,732,878</b>	<b>37,843,796</b>	<b>96,519,646</b>
<b>CMAQ GRANTS</b>								
6084-160 1589	Arterial Operations	408,143	179,276	587,419	188,094	21,989	169,179	208,157
6160-018 1596	Freeway Performance	379,046	-	379,046	-	191,278	90,671	97,097
6084-176 1804	511 Grant	213,009	-	213,009	-	162,626	50,383	-
6084-188 1814	Regional Bicycle Program	80,654	-	80,654	4,471	-	-	76,183
6084-202 1824	Climate Initiatives	795,390	-	795,390	-	-	200,000	595,390
6084-209 1825	Operate Car Pool Program	7,408,497	-	7,408,497	121,016	555,043	972,453	5,759,986
6084-211 1828	Commuter Benefits Implementation	1,270,570	-	1,270,570	49,282	69,519	148,517	1,003,252
6084-210-1829	Incident Management	14,264,278	-	14,264,278	-	310,774	1,874,303	12,079,201
6084-215 1830	Spare the Air Youth Program	2,344,724	-	2,344,724	-	143,990	2,189,512	11,222
6084-216 1831	Arterial/Transit Performance/Rideshare	4,538,023	-	4,538,023	-	30,879	1,304,191	3,202,954
6084-220 1837	Field Equipment Devices O&M	1,142,000	-	1,142,000	14,235	-	-	1,127,765
6084-219 1840	Bay Area Forward	1,000,000	-	1,000,000	-	1,000	-	999,000
New	Climate Initiatives	-	12,000,000	12,000,000	-	-	-	12,000,000
New	I880 Central Segment Project Study	-	8,840,000	8,840,000	-	-	-	8,840,000
New	Bay Bridge Forward	-	820,000	820,000	-	-	-	820,000
New	West Grand Ave Transit Signal Priority	-	1,000,000	1,000,000	-	-	-	1,000,000
<b>TOTAL</b>		<b>33,844,334</b>	<b>22,839,276</b>	<b>56,683,610</b>	<b>377,097</b>	<b>1,487,098</b>	<b>6,999,208</b>	<b>47,820,207</b>
<b>FTA GRANTS</b>								
CA57-X023 1623	New Freedom	82,591	-	82,591	-	-	13	82,578
CA37-X104 1625	JARC	20,062	-	20,062	-	20,061	-	(0)
CA37-X133 1627	JARC	130,193	-	130,193	-	-	-	130,193
CA37-X164 1629	JARC	89,496	-	89,496	-	8,457	81,040	0
CA37-X177 1630	JARC	745,275	-	745,275	-	22,067	161,216	561,991
CA34-X001 1631	FTA 5339 - Bus Purchases	231,591	-	231,591	-	-	231,591	-
CA57-X109 1632	New Freedom	346,512	-	346,512	-	5,837	240,419	100,256
CA34-0024 1633	FTA 5339 - Bus Purchases	1,171,281	-	1,171,281	-	-	893,992	277,289
CA34-0032 1634	FTA 5339 - Bus Purchases	725,458	-	725,458	-	-	452,441	273,017
<b>TOTAL</b>		<b>3,542,459</b>	<b>-</b>	<b>3,542,459</b>	<b>-</b>	<b>56,422</b>	<b>2,060,712</b>	<b>1,425,324</b>

**LIFE TO DATE FEDERAL GRANT BUDGET**

**As of January 2019 (58.3% of year)**

Fund Source	Project Description	Grant LTD Balance as of 6/30/2018	New & Amended Grants	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance
SHA 6084-184	1112 FHWA - SHRP2	101,989	-	101,989	10,000	17,057	67,286	7,646
G16AP00172	1312 USGS National Grant - G16AC00172	14,841	8,147	22,987	11,841	3,000	-	8,147
G15AP00118	1313 USGS National Grant - G15AC00118	1,986	-	1,986	1,299	-	-	688
G17AC00239	1315 USGS National Grant - G17AC00136	1,132	-	1,132	-	-	-	1,132
G140CG0318P	1316 USGS National Grant - G140G0318P0151	16,540	-	16,540	14,403	-	-	2,137
BF-99T455	1340 Environmental Protection Agency (EPA)	424,345	-	424,345	2,782	20,650	270,450	130,463
CA000007-01	1342 Environmental Protection Agency (EPA)	600,000	-	600,000	16,366	-	442,600	141,034
EMF2016	1372 Federal Emergency Management Agency	193,641	8,788	202,429	98,040	7,650	43	96,696
CARB	2404 California Air Respoirces Board	2,500,000	-	2,500,000	-	154,354	1,069,466	1,276,180
14 -003	2800 Coastal Conservancy	341,395	21,992	363,387	-	-	100,000	263,387
10-092	2801 Coastal Conservancy	434,949	-	434,949	73,414	12,240	70,472	278,822
TSFF 2017	5005 The San Francisco Foundation	19,992	-	19,992	-	-	-	19,992
North Bay	5007 Rockefeller Philanthropy Advisors	12,150	-	12,150	1,039	7,050	100	3,961
New	FEMA	-	300,000	300,000	-	-	-	300,000
New	USGS National Grant	-	75,000	75,000	-	-	-	75,000
<b>TOTAL</b>		<b>4,662,960</b>	<b>413,927</b>	<b>5,076,887</b>	<b>229,184</b>	<b>222,000</b>	<b>2,020,417</b>	<b>2,605,286</b>
Total Federal Grants Budget		<b>145,408,001</b>	<b>64,504,203</b>	<b>209,912,204</b>	<b>4,119,208</b>	<b>8,498,399</b>	<b>48,924,122</b>	<b>148,370,463</b>

G16AP00172	1312 USGS National Grant - G16AC00172	Will be closed out in FY2018-19
G15AP00118	1313 USGS National Grant - G15AC00118	Will be closed out in FY2018-19
G17AC00239	1315 USGS National Grant - G17AC00136	Will be closed out in FY2018-19
G140C0318P	1316 USGS National Grant - G140G0318	Will be closed out in FY2018-19
North Bay	5007 Rockefeller Philanthropy Advisors	Will be closed out in FY2018-19
CA37-X104	1625 JARC	Will be closed out in FY2018-19
6160-027	1823 Incident Management	Will be closed out in FY2018-19

**CLIPPER OPERATING BUDGET**  
As of January 2019 (58.3% of year)

<b>Clipper Operating</b>	<b>Total FY 2018-19 Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
RM2	5,088,195	955,679	-	4,132,516
STA	10,609,531	4,759,381	-	5,850,150
Inactive Accounts	3,996,255	-	-	3,996,255
Transit Operators	19,648,000	6,765,396	-	12,882,604
<b>Revenue</b>	<b>\$39,341,980</b>	<b>\$12,480,455</b>	<b>\$0</b>	<b>\$26,861,525</b>
<b>Expense</b>	<b>\$39,341,980</b>	<b>\$12,488,420</b>	<b>\$19,264,298</b>	<b>\$7,589,262</b>

**CLIPPER I - CAPITAL BUDGET (Life to Date)**  
As of January 2019 (58.3% of year)

<b>Clipper I - Capital</b>	<b>LTD Budget Thru FY 2018-19</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Project Balance L-T-D</b>
CMAQ	66,669,515	66,853,292	-	(183,777)
Card Sales	12,951,267	10,907,338	-	2,043,929
Cap and Trade (LCTOP)	7,777,971	7,816,352	-	(38,381)
ARRA	11,167,891	11,167,891	-	-
FTA	14,072,565	23,241,633	-	(9,169,068)
STP	31,790,753	33,016,555	-	(1,225,802)
STA	21,946,540	21,330,837	-	615,703
Prop 1B	1,115,383	1,045,170	-	70,213
SFMTA	8,005,421	3,213,743	-	4,791,678
GGBHTD	2,975,000	2,638,123	-	336,877
BART	725,000	505,671	-	219,329
MTC Exchange Fund	7,573,878	7,573,878	-	-
BATA	26,864,813	23,725,816	-	3,138,997
Transit Operators	10,279,437	1,882,569	-	8,396,868
WETA	603,707	618,862	-	-
Sales Tax	890,216	890,216	-	-
<b>Revenue</b>	<b>\$225,409,357</b>	<b>\$216,427,948</b>	<b>\$0</b>	<b>\$8,981,409</b>
<b>Expense</b>	<b>\$225,409,357</b>	<b>\$207,361,732</b>	<b>\$13,950,194</b>	<b>\$4,097,431</b>

**CLIPPER II - CAPITAL BUDGET (Life to Date)**  
As of January 2019 (58.3% of year)

<b>Clipper II - Capital</b>	<b>LTD Budget Thru FY 2018-19</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Project Balance L-T-D</b>
STP	10,316,887	6,154,237	-	4,162,650
FTA	133,903,689	880,242	-	133,023,447
TCP - CMAQ Funds	2,034,320	-	-	2,034,320
Transit Operators	4,077,563	-	-	4,077,563
Toll Bridge	23,000,000	-	-	23,000,000
OBAG 2	34,000,000	-	-	34,000,000
Prop 1B/LCTOP	4,000,000	-	-	4,000,000
Golden Gate pass Through	5,000,000	-	-	5,000,000
BATA	260,000	259,802	-	198
STA	2,410,841	2,384,411	-	26,430
<b>Revenue</b>	<b>\$219,003,300</b>	<b>\$9,678,692</b>	<b>\$0</b>	<b>\$209,324,608</b>
<b>Expense</b>	<b>\$219,003,300</b>	<b>\$9,678,904</b>	<b>\$1,247,565</b>	<b>\$208,076,831</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Support to the Commission</b>	115,500			
Consultants		2,813	7,188	
<b>1051111 - Subtotal</b>	<b>115,500</b>	<b>2,813</b>	<b>7,188</b>	<b>105,499</b>
<b>Implement Public Information Program</b>	2,114,919			
Consultants		205,299	458,264	
Craft & Commerce, LLP		59,647	40,353	
			25,000	
<b>1051112 - Subtotal</b>	<b>2,114,919</b>	<b>264,946</b>	<b>523,617</b>	<b>1,326,356</b>
<b>Regional Transportation Plan</b>	1,801,241			
AECOM		42,353	17,647	
Consultants		99,985	426,278	
Economic & Planning Systems		45,225	-	
EMC Research		40,000	110,000	
Exygy, Inc.		10,000	140,000	
Trust for Conservation Innovation			75,000	
Urban Institute			150,000	
<b>1051121 - Subtotal</b>	<b>1,801,241</b>	<b>237,563</b>	<b>918,925</b>	<b>644,753</b>
<b>Analyze Regional Data using GIS &amp; Travel Models</b>	2,420,359			
Consultants		28,700	87,092	
Corey, Canapary & Galanis		59,794	100,378	
ETC Institute		166,402	135,579	
Parsons Brinkerhoff, Inc.			11,374	
Redhill Group, Inc.			95,787	
Resource Systems Group		113,760	476,732	
RSG, Inc.		105,395	202,301	
WSP USA Inc.		64,940	25,125	
<b>1051122 - Subtotal</b>	<b>2,420,359</b>	<b>538,991</b>	<b>1,134,368</b>	<b>747,000</b>
<b>Airport/Seaport/Freight Planning</b>	660,853			
Cambridge Systematics			200,000	
The Tioga Group, Inc.			330,853	
<b>1051124 - Subtotal</b>	<b>660,853</b>	<b>-</b>	<b>530,853</b>	<b>130,000</b>
<b>Active Transportation Planning</b>	545,000			
Consultants			75,000	
<b>1051125- Subtotal</b>	<b>545,000</b>	<b>-</b>	<b>75,000</b>	<b>470,000</b>



Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Resiliency (Sea Level Rise/Adaptation) PL</b>	660,674			
AECOM		136,561	264,076	
Bay Conservation & Development		127,664	127,253	
<b>1051126 - Subtotal</b>	<b>660,674</b>	<b>264,225</b>	<b>391,329</b>	<b>5,120</b>
<b>Regional Trails</b>	10,000			
East Bay Regional Park District				
Petaluma Small craft Center				
<b>1051127 - Subtotal</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>10,000</b>
<b>Resilience and Hazards Planning</b>	118,667			
Consultants		21,103	38,433	
<b>1051128 - Subtotal</b>	<b>118,667</b>	<b>21,103</b>	<b>38,433</b>	<b>59,131</b>
<b>Regional Research and Economic</b>	400,000			
Bay Area Council Economics Ins.			40,000	
Consultants		18,750	1,250	
<b>1051129 - Subtotal</b>	<b>400,000</b>	<b>18,750</b>	<b>41,250</b>	<b>340,000</b>
<b>Advocate Legislative Programs</b>	571,045			
Carter, Welch & Associates		41,264	31,591	
Consultants		31,119	27,926	
Government Relations		146,000	146,000	
<b>1051132- Subtotal</b>	<b>571,045</b>	<b>218,383</b>	<b>205,517</b>	<b>147,145</b>
<b>Agency Financial Management</b>	745,679			
SunGard Bi-Tech Inc.		1,045	2,769	
Gray CPA Consulting Tech Support		50		
PWC		271,905		
<b>1011152 - Subtotal</b>	<b>745,679</b>	<b>273,000</b>	<b>2,769</b>	<b>469,910</b>
<b>Administrative Services</b>	879,407			
Koff & Associates		3,165	98,229	
Management Partners		47,394	12,119	
Carl Warren & Co.			91,100	
Pathways for High School		126,650	8,350	
Bluewater Learn Telework		21,000		
San Jose State University		6,822	193,178	
Perfromance Based Ergonomics			15,000	
The Solis Group		34,480	140,520	
Civic Edge		19,175	2,250	
<b>1011153 - Subtotal</b>	<b>879,407</b>	<b>258,686</b>	<b>560,745</b>	<b>59,975</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
As of January 2019 (58.3% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Information Technology Services</b>	652,581			
Management Partners Inc.		13,220	74,464	
Informatix, Inc.		32,542	77,255	
SSP Data		4,265	85,690	
<b>1011161 - Subtotal</b>	<b>652,581</b>	<b>50,027</b>	<b>237,409</b>	<b>365,145</b>
<b>Performance Measurement and Monitoring</b>	348,698			
ARUP North America Ltd.			25,000	
Consultants		23,301	398	
Exygy, Inc.			150,000	
<b>1051212 - Subtotal</b>	<b>348,698</b>	<b>23,301</b>	<b>175,398</b>	<b>149,999</b>
<b>Regional Rideshare Program</b>	1,083,694			
Enterprise Rent-A-Car		41,738	708,263	
Parsons Brinkerhoff		7,320	325,748	
<b>1051222 - Subtotal</b>	<b>1,083,694</b>	<b>49,058</b>	<b>1,034,011</b>	<b>625</b>
<b>Support Regional Operations Program</b>	254,874			
Iteris Inc.			34,031	
Consultants			83,763	
<b>1051223 - Subtotal</b>	<b>254,874</b>	<b>-</b>	<b>117,794</b>	<b>137,080</b>
<b>Implement Regional Traveler Information Services</b>				
Regional Traveler Information	542,407			
Civic Resource Group		87,794	83,666	
Iteris, Inc.		88,325	177,979	
Kimley-Horn & Associates			2,029	
<b>1051224 - Subtotal</b>	<b>542,407</b>	<b>176,119</b>	<b>263,674</b>	<b>102,614</b>
<b>Emergency Response Planning</b>	55,151			
URS Corporation			55,151	
<b>1051229 - Subtotal</b>	<b>55,151</b>	<b>-</b>	<b>55,151</b>	<b>0</b>
<b>Pavement Management Program (PMP)</b>	2,433,243			
AMS Consulting		1,789	23,915	
Bellecci & Associates		4,588	4,588	
Capitol Asset & Pavement Services		7,891	21,771	
Consultants		27,674	53,113	
DevMecca, LLC		898,318	618,822	
Fugro Roadware, Inc.		1,961	17,652	
Harris & Associates		11,114	12,216	
Nichols Consulting		3,257	26,599	
Pavement Engineering Inc.		8,396	10,495	
Quality Engineering Solutions		2,535	17,308	
<b>1051233 - Subtotal</b>	<b>2,433,243</b>	<b>967,523</b>	<b>856,479</b>	<b>609,241</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Arterial Operations</b>	764,560			
City of San Rafael			207,844	
DKS Associates		9,592	19,829	
City of Hayward			53,554	
ITERIS, DBA, MMA		6,260	193,251	
ITERIS, Inc.			1,000	
Kimley-Horn And Associates		6,361	11,279	
City of Pleasanton			47,644	
City of South San Francisco			95,764	
TJKM Transportation			3,411	
<b>1051234 - Subtotal</b>	<b>764,560</b>	<b>22,213</b>	<b>633,576</b>	<b>108,771</b>
<b>Incident Management</b>	841,300			
Circlepoint			34,300	
Consultants			15,453	
ITERIS, Inc.			175,000	
City of Fremont			50,000	
Kimley-Horn			199,218	
<b>1051235 - Subtotal</b>	<b>841,300</b>	<b>-</b>	<b>473,971</b>	<b>367,329</b>
<b>Implement Lifeline Transportation Programs</b>	723,000			
<b>1051311 - Subtotal</b>	<b>723,000</b>	<b>-</b>	<b>-</b>	<b>723,000</b>
<b>Climate Resilience for People with Disabilities</b>	501,000			
World Institute on Disability			406,000	
<b>1051313 - Subtotal</b>	<b>501,000</b>	<b>-</b>	<b>406,000</b>	<b>95,000</b>
<b>Climate Assessment Initiative</b>	85,000			
Consultants		1,967	48,033	
<b>1051413 - Subtotal</b>	<b>85,000</b>	<b>1,967</b>	<b>48,033</b>	<b>35,000</b>
<b>Road Maintenance and Rehabilitation</b>	300,000		199,809	
<b>1051415 - Subtotal</b>	<b>300,000</b>	<b>-</b>	<b>199,809</b>	<b>100,191</b>
<b>Regional Assistance Program</b>	250,734			
Pieriott & Associates, LLC		34,000	28,000	
<b>1051514 - Subtotal</b>	<b>250,734</b>	<b>34,000</b>	<b>28,000</b>	<b>188,734</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
State Programing, Monitoring and TIP Development Consultants	187,200	-	187,200	
<b>1051515 - Subtotal</b>	<b>187,200</b>	<b>-</b>	<b>187,200</b>	<b>-</b>
Transit Sustainability Project	7,241,604			
Arup North America Ltd. Consultants		80,246	94,673	
Golden Gate Bridge & Highway Nelson Nygaard			42,857	
Parsons Brinckerhoff, Inc. Sonoma County Transportation		81,188	132,870	
			75,000	
<b>1051517 - Subtotal</b>	<b>7,241,604</b>	<b>161,434</b>	<b>357,240</b>	<b>6,722,930</b>
Transportation for Livable Communities Program	149,904			
Consultants		15,883	56,759	
FEHR & PEERS Assocaites			7,963	
Nelson Nygard		4,035		
Placeworks		5,054	210	
City of Santa Clara			60,000	
<b>1051611 - Subtotal</b>	<b>149,904</b>	<b>24,972</b>	<b>124,932</b>	<b>-</b>
Climate Adaptation Consulting (BARC)	105,530			
Consultants		45,231		
<b>1051612- Subtotal</b>	<b>105,530</b>	<b>45,231</b>	<b>-</b>	<b>60,299</b>
Road Maintenance and Rehabilitation	487,474			
Consultants				
<b>1051613- Subtotal</b>	<b>487,474</b>	<b>-</b>	<b>-</b>	<b>487,474</b>
Connecting Housing and Transportation	453,532			
Consultants		224,267	(47,500)	
Community Outreach		8,000	10,000	
Monument Impact			6,000	
Translght LLC		27,013	116,270	
<b>1051615- Subtotal</b>	<b>453,532</b>	<b>259,280</b>	<b>84,770</b>	<b>109,482</b>
Regional Advance Mitigation Projects	50,000			
Consultants				
<b>1051616- Subtotal</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>



**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Technical Assistance Strategic Planning	100,000			
Estolano Lesar Advisors			100,000	
<b>1051617- Subtotal</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>-</b>
Affordable Mobility Pilot Program	601,600			
TransForm		43,536	301,644	
<b>1051618- Subtotal</b>	<b>601,600</b>	<b>43,536</b>	<b>301,644</b>	<b>256,420</b>
Diordon Cencept Plan	500,000			
<b>1051619- Subtotal</b>	<b>500,000</b>	<b>-</b>	<b>-</b>	<b>500,000</b>
General Operations c/o				
<b>1011998 &amp; 1011999</b>	<b>223,964</b>	<b>-</b>	<b>-</b>	<b>223,964</b>
Legal	1,146,994			
Hanson and Bridgett		38,930	1,070	
Glynn and Finley		109,008	68,454	
Meyers Nave		4,615	37,693	
Best Best & & Krieger LLP		2,272	37,728	
Renne Sloan Holtzman Sakalili			226,226	
<b>1060000 - Subtotal</b>	<b>1,146,994</b>	<b>154,825</b>	<b>371,171</b>	<b>620,998</b>
<b>Total Operating Contract Services</b>	<b>31,127,391</b>	<b>4,111,946</b>	<b>10,486,259</b>	<b>16,529,189</b>
Bay Area Forward - Capital				
<b>11051237 - Subtotal</b>	<b>20,826,724</b>	<b>2,407,990</b>	<b>16,456,653</b>	<b>1,962,081</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Regional Transportation Plan</b>		
Consultants	17,057	42,436
San Francisco Transportation Authority		24,850
<b>1051122 - Subtotal</b>	<b>17,057</b>	<b>67,286</b>
<b>Regional Trails</b>		
East Bay Regional Park District	12,240	154,666
Petaluma Small Craft Center		15,806
<b>1051127 - Subtotal</b>	<b>12,240</b>	<b>170,472</b>
<b>Resilience and Hazards Planning</b>		
Arietta Chakos	7,050	100
Consultants	10,650	43
<b>1051128 - Subtotal</b>	<b>17,700</b>	<b>143</b>
<b>Analyze Regional Data using GIS &amp; Travel Models</b>		
Consultants		70,000
Enterprise Rent-A-Car	13,913	236,088
Parsons Brinkerhoff	635,457	1,263,119
Sonoma County Transportation		28,038
Valley Transportation Authority		70,000
<b>1051222 - Subtotal</b>	<b>649,370</b>	<b>1,667,245</b>
<b>Support Regional Traveler Information Services</b>		
Kimley-Horn and Associates	7,708	4,648
<b>1051223 - Subtotal</b>	<b>7,708</b>	<b>4,648</b>
<b>Regional Traffic Information Services</b>		
Civic Resource Group	822,883	1,143,967
Faneuil, Inc.	156,637	1,088,135
Iteris, Inc.	681,728	2,833,543
Kimley-Horn & Associates		590,479
<b>1051224 - Subtotal</b>	<b>1,661,248</b>	<b>5,656,124</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Pavement Management Program (PMP)</b>		
AMS Consulting	13,811	184,585
Bellecci & Associates	35,412	35,412
Capitol Asset & Pavement Services	60,909	168,030
Consultants	135,002	74,318
Fugro Roadware Inc.	15,139	136,248
Harris & Associates	85,786	94,284
Nichols Consulting Engineers	25,143	205,301
Pavement engineering Inc.	64,804	81,005
Quality Engineering Solutions	19,565	133,592
<b>1051233 - Subtotal</b>	<b>455,569</b>	<b>1,112,775</b>
<b>Arterial Operations Coordination</b>		
City of Emeryville		726,913
City of San Rafael		704,691
City of Concord		588,854
Consultants	524,319	224,818
DKS Associates	119,664	392,241
City of Hayward		263,279
ITERIS, DBA MMA	37,607	759,642
ITERIS, INC.		23,618
Kimely-Horn	31,395	792,600
Kimely Horn and Associates		31,111
City of Pleasanton		233,791
City of San Jose		1,342,688
City of San Ramon		444,949
City of So San Francisco		565,330
TJKM Transportation Consultant		341,166
Town of Los Gatos		643,662
City of Union City		618,916
<b>1051234 - Subtotal</b>	<b>712,985</b>	<b>8,698,269</b>
<b>Implement Incident Management Program</b>		
AC Transit		308,160
Consultants	182,758	7,242
MNS Engineering, Inc. (Former S & C)	51,185	1,633,733
URS Corporation	76,832	115,168
<b>1051235 - Subtotal</b>	<b>310,775</b>	<b>2,064,303</b>
<b>Lifeline Program</b>		
County of Contra Costa	10,324	39,093
County of Contra Costa	8,062	41,760
Cycles of Change	22,029	42,843
San Mateo County Human Service	1,714	37,521
<b>1051310 - Subtotal</b>	<b>42,129</b>	<b>161,217</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Implement Lifeline Transportation Program</b>		
Marin Transit	8,457	81,040
<b>1051311 - Subtotal</b>	<b>8,457</b>	<b>81,040</b>
<b>Lifeline Planning</b>		
Alta Planning and Design	143,980	2,189,512
Silicon Valley Bicycle Coalition		200,000
<b>1051413 - Subtotal</b>	<b>143,980</b>	<b>2,389,512</b>
<b>Federal Programming, Monitoring and TIP Development</b>		
City of Santa Rosa		231,591
County Connection		13
ECCTA		1,344,299
Valley Transportation Authority		2,134
<b>1051512 - Subtotal</b>	<b>0</b>	<b>1,578,037</b>
<b>New Freedom - Non - Planning Funds</b>		
Outreach & Escort Inc.	5,837	240,419
<b>1051518 - Subtotal</b>	<b>5,837</b>	<b>240,419</b>
<b>Transportation for Livable Communities</b>		
Bay Conservation & Development	89,758	176,242
City of Berkeley		340,416
City of Santa Rosa		800,000
Community Design and Architecture	50,358	
Consultant	6,816	382,184
Dyett & Bhatia		4,815
City of El Cerrito		202,510
Fehr & Peers Associates	14,180	196,497
Nelson Niggard	72,145	610,251
City of Oakland		459,800
Placeworks	39,005	240,995
City and County of San Francisco	700,000	
City of San Jose		683,802
Santa Clara VTA	88,964	761,036
City of Sunnyvale	70,400	335,200
TJKM Transportation Consultant		200,000
City of Walnut Creek		12,225
<b>1051611 - Subtotal</b>	<b>1,131,626</b>	<b>5,405,973</b>
<b>Connecting Housing and Transportation</b>		
Ninyo and Moore	20,650	713,050
<b>1051615 - Subtotal</b>	<b>20,650</b>	<b>713,050</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of January 2019 (58.3% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Affordable Mobility Pilot Program</b>		
Transform	154,354	1,069,466
<b>1051618 - Subtotal</b>	<b>154,354</b>	<b>1,069,466</b>
<b>Fund 190 CMA PLANNING</b>	<b>1,877,243</b>	<b>16,489,465</b>
<b>Total Federal Grant Funded</b>	<b>7,228,925</b>	<b>47,569,442</b>
<b>Bay Area Forward - Capital</b>		
<b>11051237 - Subtotal</b>	<b>1,269,473</b>	<b>1,354,680</b>
<b>Total Federal Grant Funded</b>	<b>8,498,399</b>	<b>48,924,122</b>

# CAPITAL PROJECTS DISBURSEMENT REPORT

As of January 2019 (58.3% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Capital Expenditures	130,000		87,597	
<b>Subtotal</b>	<b>130,000</b>	<b>-</b>	<b>87,597</b>	<b>42,403</b>
 <b>Bay Bridge Forward</b>	 <b>43,569,672</b>			
Audio Visual Innovations Inc.			5,135	
California Engineering Contractors		1,353,278	697,501	
California Highway Patrol		23,291	783,250	
CONSULTANTS (PO)		285,023	1,049,713	
FEHR & PEERS ASSOCIATES		31,204	53	
HDR Engineering, Inc.		407,549	438,122	
Kimley Horn Associates		125,878	15,157	
KIMLEY-HORN		535,028	396,321	
Kittelson & Associates			42,726	
Kittelson & Associates, Inc			125,927	
MTC Staff Costs		1,094,118		
O.C. Jones & Sons, Inc.		163,597	7,826,104	
Parsons Transportation Group		67,280	160,516	
Placeworks		5,000	45,711	
Transp Mobility Solutions			75,376	
UC REGENTS		474,880	130,329	
Wilson, Sparling & Associates			30,000	
WSP USA Inc.		88,582	1,193,813	
WSP, USA INC.		116,874		
<b>1051237 - Subtotal</b>	<b>43,569,672</b>	<b>4,771,581</b>	<b>13,015,755</b>	<b>25,782,336</b>
 <b>Hub Signage Program</b>	 <b>13,093,828</b>			
Staff Costs		1,474,838		
Consultants		1,451,014		
Kimly-Horn and Associates		792,395		
BART		4,760,658		
Wilbur Smith Associates		100,850		
City of Santa Rosa		89,424		
Jacobs Carter Burgess		481,201		
Fluoresco Lighting		448,201		
Solari Corporation		188,388		
Nematode Holdings, LLC		224,369		
NCPTA		133,860		
Ghirardelli Association		316,028		
<b>3322650,2651,2652,2654 &amp; 2655 Subtotal</b>	<b>13,093,828</b>	<b>10,461,227</b>	<b>-</b>	<b>2,632,601</b>

# CLIPPER PROJECTS DISBURSEMENT REPORT

As of January 2019 (58.3% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Clipper Operating</b>	<b>39,341,980</b>			
AC Transit		122,400	122,400	
Caribou Public Relations		58,951	101,125	
CONSULTANTS (PO)		120,952	1,204,825	
CUBIC		120,472		
Cubic Transportation Systems		10,313,160	17,143,728	
Faneuil, Inc.		169,023	238,128	
MOORE, IACOFANO, GOLTSMAN		376,879	259,043	
MTC STAFF COSTS		877,416		
Nematode Holdings		167,918	156,297	
Resource Development Assoc.		142,683	57,318	
Synapse Strategies		18,566	-18,566	
<b>320122116 Clipper Operating Expenses</b>	<b>\$39,341,980</b>	<b>\$12,488,420</b>	<b>\$19,264,298</b>	<b>\$7,589,262</b>

<b>Clipper I - Capital</b>	<b>225,409,357</b>			
Staff costs		13,657,739	1,073,553	
Auriga Corporation		12,293		
A T & T		77,112		
AC TRANSIT		397,683		
Acumen Building Enterprise		302,151		
AT&T		13,445		
Auriga Corporation		373,734		
BART		2,574,547		
BART		1,130,185		
Booz Allen Hamilton		8,777,924	817,561	
Booz Allen Hamilton		13,544,126		
Caporicci & Larson		11,530		
Consultants		2,859,330	1,349,958	
Cornerstone Transp. Consulting		110,119		
Cubic Transportation Systems		93,720,214	10,214,278	
D-S-P		10,000		
Elmwood Consulting		11,603		
Fleishman-Hillard Inc.		175,760		
Glynn & Finley, LLP		199,990		
Golden Gate BHTD		46,347		
Golden Gate BHTD		38,790		
Golden Gate Transit District		25,270		
Hanson Bridgett Marcus Vlahos		5,000		
Hothouse Interactive		13,104		

# CLIPPER PROJECTS DISBURSEMENT REPORT

As of January 2019 (58.3% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Intl. Programming & Systems		29,491		
Invoke Technologies		156,962		
Karen Antion Consulting		290,397		
Kennison Metal Fabrication		225,361		
Kimley-Horn and Associates		703,173		
Kimley-Horn and Associates		337,390	64,078	
KPMG consulting		1,127,033		
Local Government Services		915,517		
Macias, Gini and Company		47,190		
Moore, Iacofano, Goltsman		128,627		
MOTOROLA (PHASE I)		2,166,458		
MOTOROLA (PHASE II)		37,511,848		
PB CONSULT		193,500		
Peninsula Corr. Joint Powers		2,079,685		
Pricewaterhouse Coopers		40,000		
Samtrans		149,013		
San Francisco Muni		579,882		
Santa Clara VTA		1,636,101		
SBC/MCI		1,128		
SF Muni		431,580		
Shiralian Management Group		83,160		
Synapse Strategies		437,245		
Solano County Transit		165,480		
Solutions for Transit		192,013		
Thompson Coburn LLP		19,459		
Valley Transportation Authority		2,265,500		
VenTek Transit, Inc.		791,939	430,766	
Water Emergency Transportation Authority		127,867		
RM2 Capital construction		16,440,738		
<b>310 Clipper Capital I - Total Expenses</b>	<b>\$225,409,357</b>	<b>\$207,361,732</b>	<b>\$13,950,194</b>	<b>\$4,097,431</b>

## Clipper II- Capital

219,003,300

Staff Costs		5,452,468		
CH2M Hill Clipper Consultants			539,511	
IBI Group		1,883,696	401,395	
Invoke Technologies		94,787	141,830	
Consultants		1,409,603	22,395	
KPMG Consulting		261,447		
Thompson Coburn LLP		513,286	142,434	
CH2M Hill Clipper Consultants		63,617		
<b>312 Clipper II - Total Expenses</b>	<b>\$219,003,300</b>	<b>\$9,678,904</b>	<b>\$1,247,565</b>	<b>\$208,076,831</b>



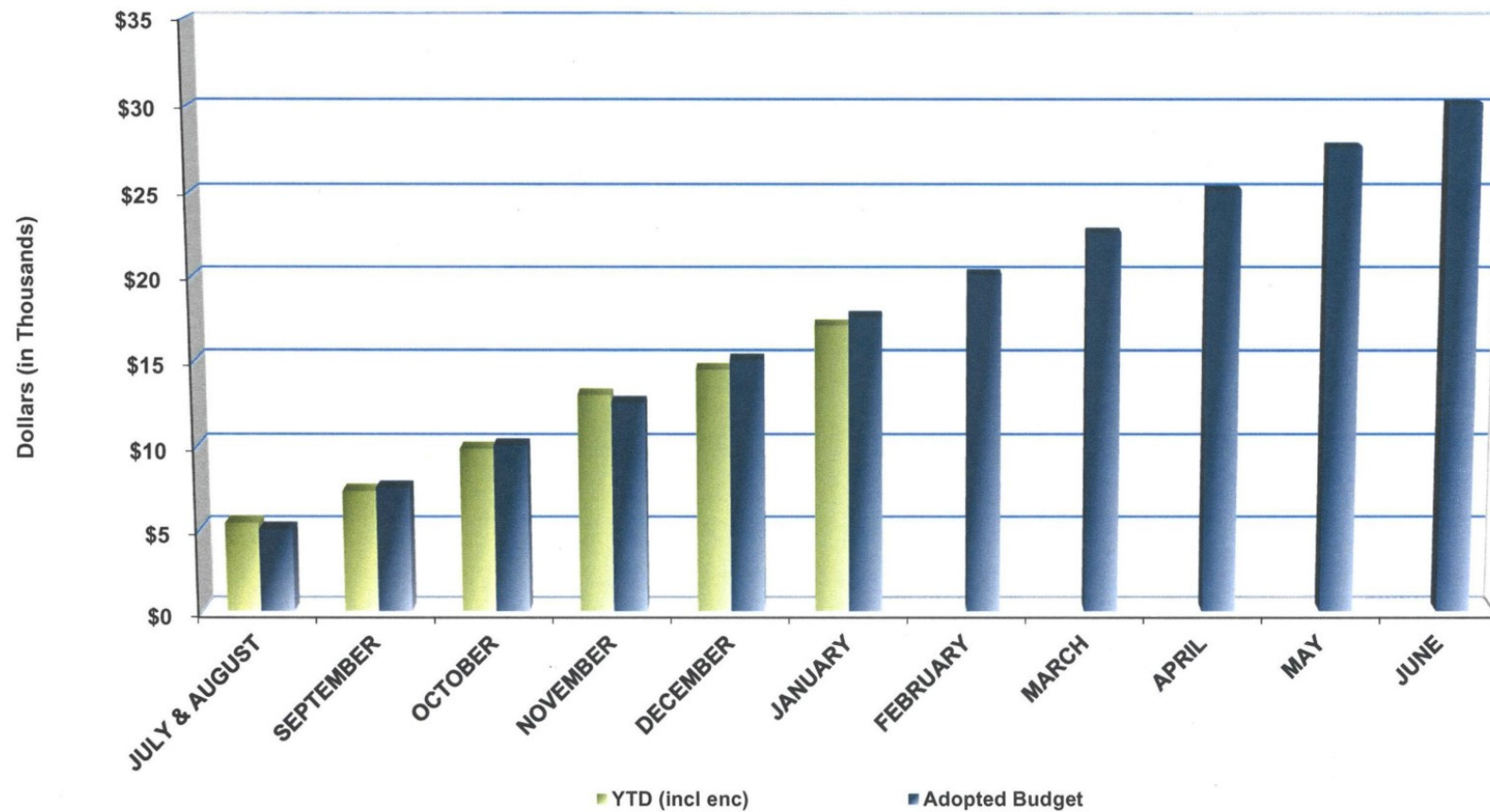
**PURCHASE ORDERS EXECUTED BY EXECUTIVE DIRECTOR**  
**\$2,500-\$200,000**

		<b>January, 2019</b>
SHI		\$14,883
	<i>Software License Renewal</i>	
Asia Pacific Offset		\$15,000
	<i>FY18/19 SF Bay Trail Desk Map Printing</i>	
Bay Area Air Quality Management		\$35,000
	<i>Kearns &amp; West Consultants</i>	
Carshoft Technology		\$48,812
	<i>Software License Renewal</i>	
CDW Government Inc.		\$3,530
	<i>Employee Computer Purchase Program</i>	
Trifecta Inc.		\$10,800
	<i>Software License Renewal</i>	
SSP Data		\$7,302
	<i>Software License Renewal</i>	
Bay Nature Institute		\$3,000
	<i>Advertising and Public Awareness</i>	
Race Forward		\$30,000
	<i>Bay Area Cohort Participation</i>	
City Innovate		\$10,000
	<i>Membership Fee</i>	
Hillfrog		\$25,000
	<i>Catering for Legislation</i>	

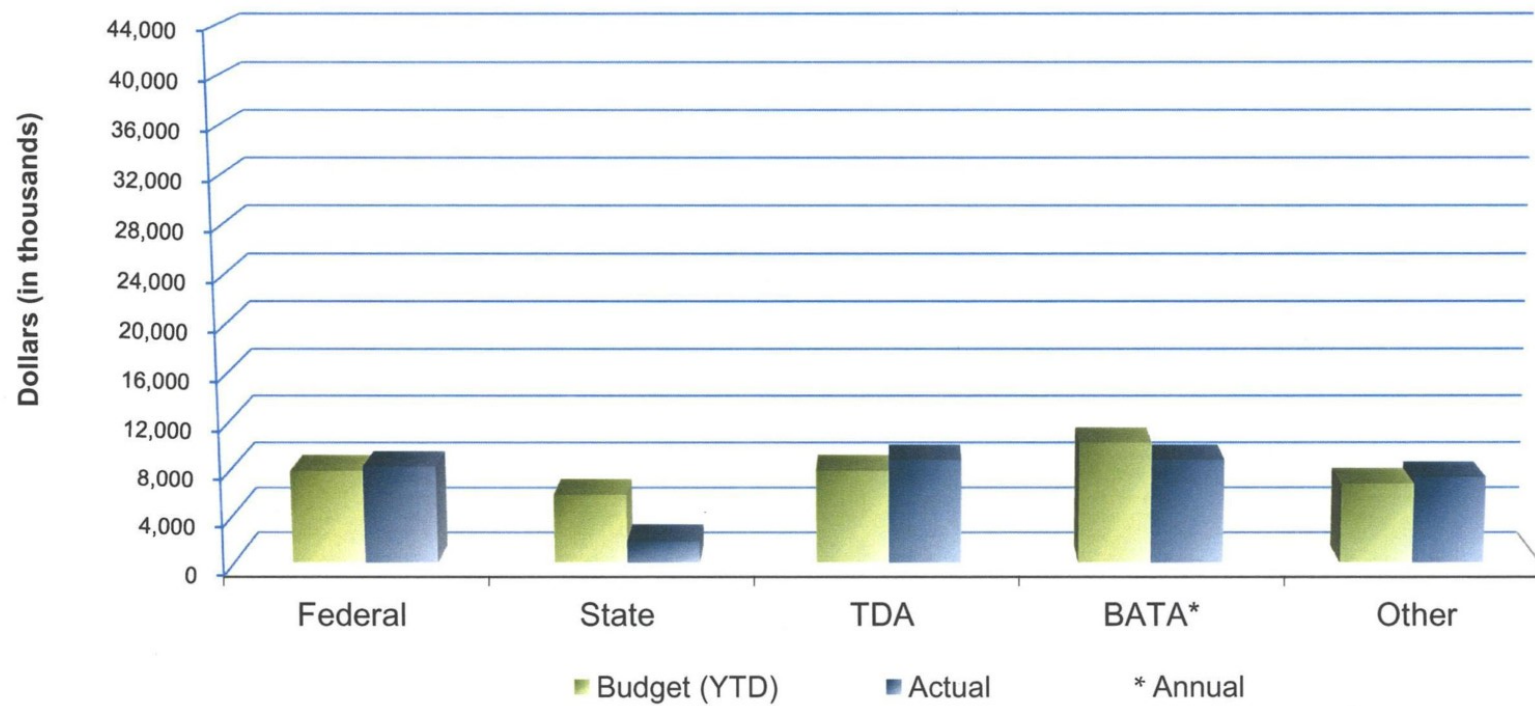
**CONTRACTS EXECUTED BY EXECUTIVE DIRECTOR**  
**\$2,500-200,000**

<b>Consultant</b>	<b>Purpose</b>	<b>January, 2019</b>
Walls & Associates	Software License Renewal	\$18,750

## Salaries & Benefits Budget vs Actual Plus Encumbrance

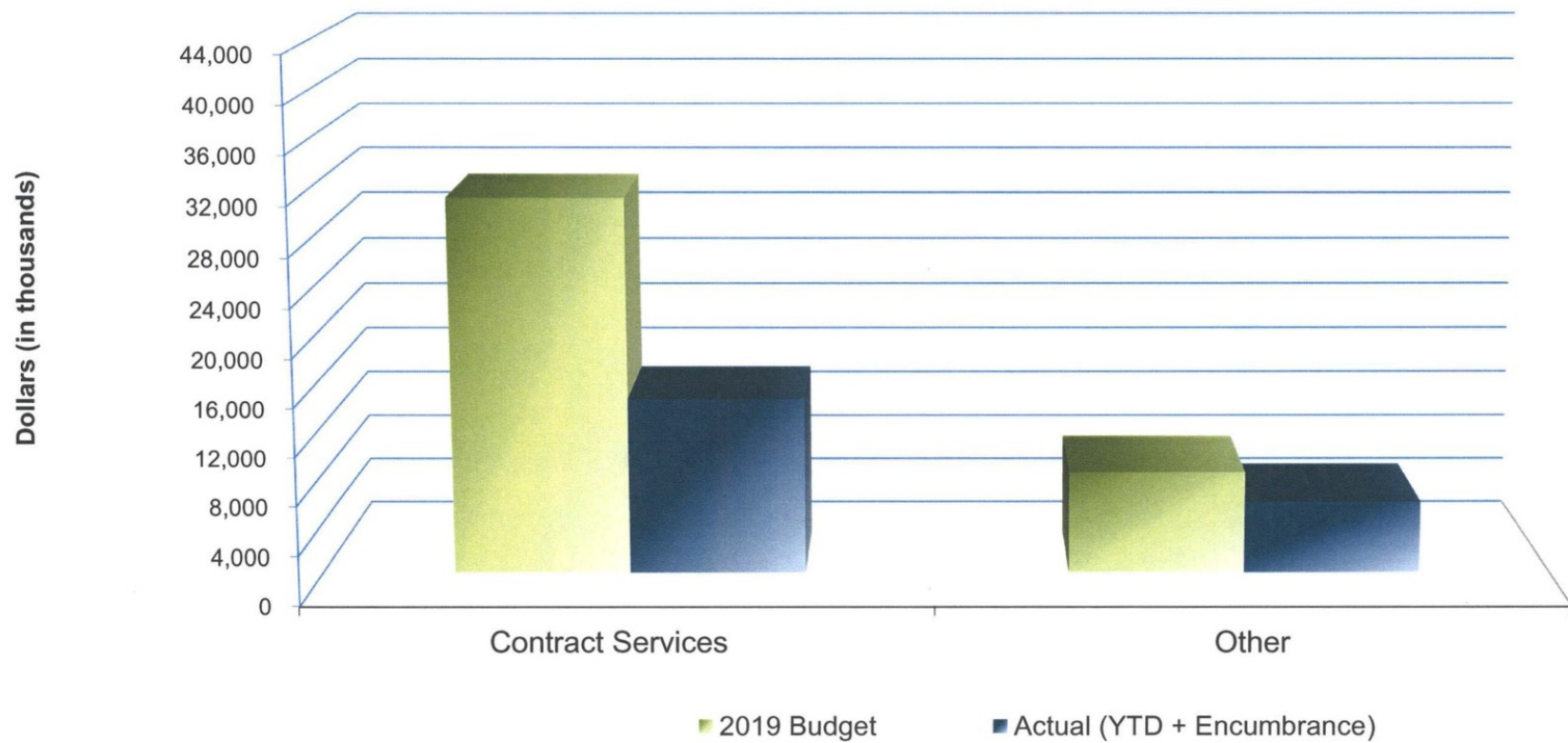


## Revenue Comparison Budget Vs Actual January 2019



\* Annual

## Expenditure Comparison Budget Vs Actual Plus Encumbrances January 2019





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 19-0157      **Version:** 1      **Name:**

**Type:** Report      **Status:** Consent

**File created:** 2/8/2019      **In control:** Administration Committee

**On agenda:** 3/6/2019      **Final action:**

**Title:** Monthly Travel Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [2c\\_Travel\\_Report\\_Jan 2019.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
Monthly Travel Report

**Presenter:**  
Sonia Elsonbaty

**Recommended Action:**  
Information



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105  
TEL 415.778.6700  
WEB [www.mtc.ca.gov](http://www.mtc.ca.gov)

## *Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

RE: Monthly Travel Report

Pursuant to MTC Resolution No. 1058, Revised, this memorandum constitutes the monthly travel report to the Administration Committee. As a reminder, the Commission revised the policies governing Commissioner and staff travel to require that three items be approved by, or reported to, this Committee:

1. International travel (outside the United States and Canada) must be approved in advance by this Committee at a regular public meeting.
2. All Commissioner travel must be disclosed in regular monthly reports to this committee.
3. On a quarterly basis, actual vs. budgeted travel expenditures must be reported to this Committee.

### **International Travel Requests**

None this month.

### **Commissioner Travel**

None this month.

### **Budget Report**

As outlined in Attachment A, actual travel expenses for all combined MTC travel funds are below budget at 43% as of January 2019 with 58% of the budget year elapsed.



---

Steve Heminger

SH:bm

Attachment

**TRAVEL REPORT FOR FY 2018-19**  
**As of January, 2019 (58.3% of year)**

<b>FUND</b>	<b>Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>
MTC	\$461,819	\$180,066	39%
BATA	\$186,200	\$104,968	56%
SAFE	\$12,000	\$1,856	15%
Clipper	\$23,608	\$9,871	42%
<b>Total</b>	<b>\$683,627</b>	<b>\$296,761</b>	<b>43%</b>





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 19-0135      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Consent  
**File created:** 1/31/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** MTC Resolution No. 4173, Revised - Reauthorization of MTC Investment Policy  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [2d MTC Reso-4173 Investment Policy.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
MTC Resolution No. 4173, Revised - Reauthorization of MTC Investment Policy

**Presenter:**  
Brian Mayhew

**Recommended Action:**  
Commission Approval



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105  
TEL 415.778.6700  
WEB [www.mtc.ca.gov](http://www.mtc.ca.gov)

## *Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

W. I. 15.2.1

RE: MTC Resolution No. 4173, Revised - Reauthorization of MTC Investment Policy

Staff recommends that the Committee refer MTC Resolution No. 4173, Revised to the Commission to renew the existing investment policy for calendar year 2019. The policy is subject to review annually. There are no proposed changes to the policy as adopted by the Commission last year.

### **Recommendation**

Staff recommends that the Administration Committee refer MTC Resolution No. 4173, Revised (attached) to the Commission for approval.



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Steve Heminger

SH:bm

Attachment

Date: February 25, 2015  
W.I.: 15.2.1  
Referred by: Admin. Committee  
Revised: 02/24/16-C 01/25/17-C  
06/28/17-C 03/28/18-C  
03/27/19-C

### ABSTRACT

#### Resolution No. 4173, Revised

This resolution authorizes the establishment of a new Statement of Investment Policy for the management of MTC funds. This resolution also accepts administrative responsibility for management of the funds of the MTC Service Authority for Freeways and Expressways (SAFE), the Bay Area Toll Authority (BATA), the Bay Area Infrastructure Financing Authority (BAIFA) and the Bay Area Headquarters Authority (BAHA), as delegated to MTC by MTC SAFE, BATA, BAIFA and BAHA; and for the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities, for which MTC is accepting administrative responsibility for management of funds, effective July 1, 2017 pursuant to a contract for services between MTC and ABAG, dated May 30, 2017.

This resolution supersedes MTC Resolution No. 4115 and any other MTC resolutions to the extent that they may conflict with this policy.

Attachment A to this resolution was amended February 24, 2016 to renew the Statement of Investment Policy.

Attachment A to this resolution was amended January 25, 2017 to change the Statement of Investment Policy.

This resolution was revised on June 28, 2017 to add ABAG to the Statement of Investment Policy, and Attachment A to this resolution was amended June 28, 2017 to change the Statement of Investment Policy.

Attachment A to this resolution was amended on March 28, 2018 to renew the Statement of Investment Policy.

ABSTRACT

MTC Resolution No. 4173, Revised

Page 2

Attachment A to this resolution was amended on March 27, 2019 to renew the Statement of Investment Policy.

Further discussion of these amendments is contained in the Executive Director's memoranda to the Administration Committee dated February 3, 2015, February 3, 2016, January 4, 2017, February 28, 2018 and February 27, 2019 and the Deputy Executive Director's memorandum to the Administration Committee dated June 7, 2017.

Date: February 25, 2015  
W.I.: 15.2.1  
Referred by: Admin. Committee  
Revised: 06/28/17-C

RE: Establishment of a Statement of Investment Policy.

METROPOLITAN TRANSPORTATION COMMISSION

RESOLUTION NO. 4173

WHEREAS, the Metropolitan Transportation Commission (MTC) is the Regional Transportation Planning Authority for the San Francisco Bay Area pursuant to Government Code §§ 66500 et seq.; and

WHEREAS, the MTC has the responsibility to manage funds received in accordance with the provisions of Government Code §§ 53600 et seq. and a Statement of Investment Policy adopted pursuant to those statutory provisions; and

WHEREAS, the MTC Service Authority for Freeways and Expressways (MTC SAFE), created pursuant to Streets and Highways Code §§ 2250-2556; the Bay Area Toll Authority (BATA), created pursuant to Streets & Highways Code §§ 30950 et seq.; the Bay Area Headquarters Authority (BAHA), created pursuant to a Joint Exercise of Powers Agreement between MTC and BATA dated September 28, 2011, and the Bay Area Infrastructure Financing Authority (BAIFA) created pursuant to the joint exercise of powers between MTC and BATA dated August 1, 2006 have requested MTC to assume administrative responsibility for MTC SAFE, BATA, BAHA and BAIFA funds; and

WHEREAS, MTC is accepting administrative responsibility for the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities, for management of funds, effective July 1, 2017 pursuant to a contract for services between MTC and ABAG, dated May 30, 2017; and

WHEREAS, MTC intends to manage all funds for which it is responsible pursuant to a single comprehensive investment policy; and

WHEREAS, the ABAG Administrative Committee has authorized MTC to open new and manage or close existing accounts with banks, financial institutions, and government pooled investment funds as needed in order to manage ABAG's and all related entities cash and investments under MTC signatures utilizing ABAG's and all related entities' tax identification numbers; now therefore, be it

RESOLVED, that MTC hereby adopts the Statement of Investment Policy as set forth in Attachment A to this Resolution, attached hereto and incorporated herein as though set forth at length; and, be it further

RESOLVED, Attachment A shall be applicable to all funds delegated to MTC; and, be it further

RESOLVED, that the Resolution No. 4173 supersedes MTC Resolution No. 4115; and, be it further

RESOLVED, that MTC's Executive Director or Treasurer or both, as applicable, are directed to manage MTC funds and funds delegated to MTC's administrative responsibility in conformance with said policy; and, be it further

RESOLVED, that this policy shall remain in effect unless modified by MTC; and, be it further

RESOLVED, that this Resolution shall take precedent over any prior MTC Resolutions to the extent that they may conflict herewith or with Attachment A.

METROPOLITAN TRANSPORTATION COMMISSION

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Chair

The above resolution was entered into by the Metropolitan Transportation Commission at a regular meeting of the Commission held in Oakland, California, on February 25, 2015.

Date: February 25, 2015  
W.I.: 15.2.1  
Referred by: Admin. Committee  
Revised: 02/24/16-C  
01/25/17-C  
06/28/17-C  
03/28/18-C  
03/27/19-C

Attachment A  
Resolution No. 4173  
Page 1 of 6

## Statement of Investment Policy

The Treasurer of the Metropolitan Transportation Commission (MTC) shall invest all funds over which MTC is administratively responsible, including those of MTC, MTC Service Authority for Freeways and Expressways (SAFE), the Bay Area Toll Authority (BATA), the Regional Administrative Facility Corporation (RAFC), the Bay Area Headquarters Authority (BAHA) the Bay Area Infrastructure Financing Authority (BAIFA), and the Association of Bay Area Governments (ABAG) a separate joint powers authority, and its affiliated entities, for which MTC is accepting administrative responsibility for management of funds, effective July 1, 2017 pursuant to a contract for services dated May 30, 2017 in accordance with the provisions of §§ 53600 et seq. of the Government Code and the provisions of this investment policy.

### I. Prudent Investor Rule:

Funds shall be managed under the “prudent investor standard” which requires all agencies investing public funds to be trustees of those funds, and therefore, fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under circumstances then prevailing, including, but not limited to, the general economic conditions and anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. All funds shall be invested within the following objectives, in order of priority:

1. Safety: Preservation and safeguard of capital.
2. Liquidity: Funds shall be invested in a manner consistent with operating needs of the agency.
3. Yield: Funds shall be invested to earn a secured and safe return without compromising the objectives of safety and liquidity.

### II. Permitted Investments:

Investments authorized under this policy shall be limited to:

- A. United States treasury notes, bonds or bills for which the full faith and credit of the United States are pledged for the payment of principal and interest.

- B. Bonds, notes, bills, warrants or obligations issued by an agency of the United States.
- C. Commercial Paper of “prime” quality of the highest ranking or of the highest letter and numerical rating provided by Moody’s Investor Services or Standard & Poor’s Corporation.

Eligible paper is further limited to issuing corporations organized and operating in the United States and having total assets in excess of five hundred million dollars (\$500,000,000) and having an “A” or higher rating for the issuers’ debt, other than commercial paper, if any, as provided by Moody’s Investor Services or Standard & Poor’s Corporation or the equivalent of other nationally recognized rating services that may be allowed by statute. Purchases shall not exceed 180 days maturity, 10% of the outstanding commercial paper of a single issuing corporation and 10% of the agency’s surplus money.

- D. Negotiable certificates of deposit issued by a nationally or State chartered bank, not to exceed 10% of surplus agency funds.
- E. Medium-Term notes of a maximum five years maturity issued by corporations meeting criteria in Section C, not to exceed 10% of agency’s surplus funds.
- F. Mutual funds registered with the Securities and Exchange Commission, having attained the highest letter and numerical ranking by at least two Nationally recognized statistical rating organizations. Such investments shall not exceed 20% of surplus funds, with no more than 10% invested in any single mutual fund.
- G. Local Agency Investment Fund (LAIF) as authorized by Government Code §§ 16429.1.
- H. The Alameda County Treasury local agency investment fund authorized under Government Code §§ 53684.
- I. Repurchase agreements collateralized by securities of the United States Government or an agency of the United States Government.
- J. Municipal Obligations issued by State or Local agencies:
  - a) Such bonds can include the obligations of the Bay Area Toll Authority and the Bay Area Infrastructure Financing Authority;
  - b) The maturity does not exceed 5 years from the date of purchase;
  - c) With regards to Municipal Obligations in the form of variable rate demand bonds, the obligations shall have mandatory investor tender rights supported by a third-party liquidity facility from a financial institution with short-term ratings of at least A-1 by S&P or P-1 by



Moody's. The maturity of these bonds shall be equivalent to the investor's tender option supported by the liquidity facility.

- K. All other investments authorized under §§ 53600 et seq. of the California Government Code as appropriate for public fund investments and not specifically prohibited by this policy.

III. Prohibited Investments:

In addition to any prohibited investments listed in California Code §§ 53601.6 and 53631.5, the following are specifically prohibited:

- A. Reverse repurchase agreements.
- B. Financial futures.
- C. Option contracts.
- D. Mortgage interest strips.
- E. Inverse floaters.
- F. Securities lending.
- G. Repurchase agreements purchased for "yield enhancement" purposes and not required for banking and liquidity purposes.
- H. Any investment that fails to meet credit or portfolio limits at the time of investment.

IV. Sales Prior to Maturity:

- A. The primary strategy of this investment policy is to "buy and hold" securities to maturity, however, a security may be sold prior to maturity if the sale is necessary to avoid further erosion of market value or meet operational or project liquidity needs. All sales prior to maturity shall be detailed in the investment report.
- B. A security whose market or credit quality falls outside the investment policy parameters after purchase may be held to maturity without violation of this policy provided the fact is disclosed in the investment report.

V. Investment Pools:

Investment pools operated by LAIF and Alameda County as permitted investments under Section II of this policy, whose portfolios contain specific securities not permitted under this policy, but none-the-less permitted under the law or approved investment policy of the respective pool, are permitted under this policy. The make-up of such portfolios shall be submitted as part of the investment report at least quarterly.

VI. Fund and Liquidity Levels:

- A. Funds for MTC, SAFE and BATA operating requirements shall be commingled for investment purposes. The liquidity level shall be

maintained in an appropriate manner but not less than:

30	90	1	Maximum
<u>Days</u>	<u>Days</u>	<u>Year</u>	<u>Weighted</u>
10%	15%	30%	<u>Maturity</u>
			5 yrs

The percentages within the 30 and 90 day counts are cumulative towards the one year minimum.

B. Reserve Funds:

Specifically designated reserve funds may have a maximum maturity of 40 years or less, provided each fund is clearly identified in the investment report.

C. All funds under management shall be combined for the purpose of evaluating credit and portfolio limits.

VII. Brokerage Firms:

Only firms meeting all of the following criteria shall be authorized to buy or sell securities:

- A. Firms licensed to conduct business as a broker-dealer under § 25004 of the Corporations Code, licensed and registered under the Securities Exchange Commission, a Federally or State chartered bank, or designated a “primary dealer” by the Federal Reserve Bank and with offices located in California.
- B. The firm must have a minimum rating of “A-” from a nationally recognized credit rating agency.
- C. Corporate assets or assets under management of at least fifty million dollars (\$50,000,000).
- D. Provided written certification that they received a copy of the approved policy.

VIII. Investment Management Services:

Only firms meeting all of the following criteria shall be authorized to manage investment funds.

- A. Firms licensed to conduct business as an investment advisor under § 25009 of the Corporations Code, licensed and registered under the Securities Exchange Commission.
- B. Firms licensed to conduct business as a Registered Investment Advisor under the Investment Advisors Act of 1940.

- C. Firms must have assets under management of at least five billion dollars (\$5,000,000,000) and the investment fund must be rated at least an "A".
- D. Firms must provide certification of an annual audit or certification of internal cash controls (i.e. SAS 70 or equivalent) satisfactory to the Chief Financial Officer.
- E. Firms must have a minimum of 10 years experience of investment advisory experience in the public sector.
- F. Firms must carry errors and omission insurance of at least ten million dollars (\$10,000,000).
- G. Firms must provide written certification that they meet all of the above criteria.

IX. Safekeeping:

- A. All securities shall be maintained in a safekeeping account, independent from all broker accounts, with securities held in the name of the agency. Banks with independent "trust" or safekeeping departments shall qualify as independent safekeeping accounts.
- B. Safekeeping accounts shall be maintained with firms or banks with at least fifty million dollars (\$50,000,000) in trust and safekeeping accounts under management and a minimum rating in the "A" category from a nationally recognized rating service.
- C. The Treasurer or assignee designated by the MTC Executive Director is authorized to sign documents providing for the sale and purchase of securities, as well as all documents required to provide for safekeeping and trust.

X. Internal Controls:

The Treasurer shall be responsible for developing a system of internal controls that maintain appropriate records of all transactions as well as individual fund ownership of all investments and interest earnings and shall also be subject to the annual independent audit process.

XI. Investment Reports:

In accordance with § 53646 of the Government Code, at least quarterly, the Treasurer shall submit an investment report to the Executive Director who shall forward the report to all entities whose funds are subject to this policy. The report shall detail all securities, par value, market value, maturity, liquidity and credit limit thresholds, as well as any sales prior to maturity, any securities no longer meeting policy standards, and any investment policy violations. Portfolio detail for LAIF, Alameda County or other authorized Government Investment Pools, shall be included on a quarterly basis.

XII. Financial Accounts:

Both the Executive Director and the Treasurer are required to sign documents to open financial accounts with banks, financial institutions and government pooled

investment funds as needed in order to manage MTC's investments as described within this investment policy; provided that all such accounts meet policy standards.

XIII. Authorized Signers

The following positions are authorized to sign on all accounts:

Executive Director

Deputy Executive Directors – all

Chief Financial Officer

Deputy Treasurer

At least two signatures are required to transfer funds out of such accounts.

XIV. Renewal:

This investment policy shall be subject to review annually.



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

<b>File #:</b>	19-0137	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Contract	<b>Status:</b>		Consent	
<b>File created:</b>	1/31/2019	<b>In control:</b>		Administration Committee	
<b>On agenda:</b>	3/6/2019	<b>Final action:</b>			
<b>Title:</b>	Contract Amendments - Pavement Management Technical Assistance Program (P-TAP) Round 20: AMS Consulting, LLC (\$12,500); Fugro Roadware, Inc. (\$41,000); and Nichols Consulting Engineers, CHTD (-\$12,500)				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">2e_PTAP20_Contract_Amendments.pdf</a>				

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

Contract Amendments - Pavement Management Technical Assistance Program (P-TAP) Round 20:  
AMS Consulting, LLC (\$12,500); Fugro Roadware, Inc. (\$41,000); and Nichols  
Consulting Engineers, CHTD (-\$12,500)

### Presenter:

Christina Hohorst

### Recommended Action:

Committee Approval



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105  
TEL 415.778.6700  
WEB [www.mtc.ca.gov](http://www.mtc.ca.gov)

## *Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

W.I.: 1233

RE: Contract Amendments – Pavement Management Technical Assistance Program (P-TAP) Round 20: AMS Consulting, LLC (\$12,500); Fugro Roadware, Inc. (\$41,000); and Nichols Consulting Engineers, CHTD (-\$12,500)

Staff requests the Committee's approval to amend contracts with three Pavement Management Technical Assistance Program (P-TAP) consultants to provide assistance for one year to Bay Area jurisdictions for the P-TAP in the not to exceed amounts specified below:

1. AMS Consulting, LLC, Pleasanton, CA (\$12,500)
2. Fugro Roadware, Inc., Irvine, CA (\$41,000)
3. Nichols Consulting Engineers, CHTD, Richmond, CA (-\$12,500)

The P-TAP Round 20 (FY 2018-19) contract amendments were approved on January 23, 2019 totaling \$1,745,200. The amendments for the above listed consultants total \$41,000, and they increase the total amount of P-TAP Round 20 contract amendments to \$1,786,200. Funding for the program is from approximately \$1.5 million in Federal Surface Transportation Program (STP) funds and \$204,877 in local funds, and is included in the FY 2018-19 agency budget.

### **Background**

P-TAP provides Bay Area jurisdictions with assistance and expertise in implementing and maintaining a pavement management program. Projects eligible for funding include assistance with implementing and maintaining pavement management systems, non-pavement asset management pilot projects, and designing pavement rehabilitation projects. MTC has programmed over \$22 million in regional STP funds during the last nineteen rounds of P-TAP. MTC has funded about 800 projects and assisted all Bay Area jurisdictions with their pavement needs.

P-TAP is funded with STP funds and local matching funds. Local jurisdictions provide a 20% local match, which comprises the required STP local match of 11.5% that is applied to the P-TAP projects, and an 8.5% match that pays for a two-year StreetSaver® subscription for the jurisdiction.

Eight firms were qualified through a competitive procurement in the form of a Request for Qualifications issued by MTC in 2016. In November 2016, this Committee authorized one-year contracts with these firms, with options to extend in one-year increments for up to three additional years. MTC has entered into contracts with the eight approved firms' including the three listed above. Attachment A includes a summary of each firm's small business and disadvantaged business enterprise status related to the work described in this memorandum.

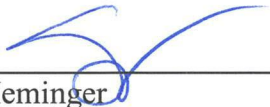
**Project List**

On October 11, 2018, staff contacted all 109 Bay Area cities and counties to solicit projects for P-TAP Round 20, and the Administration Committee approved contract amendments on January 23, 2019 totaling \$1,745,200. The currently proposed contract amendments increase the amount for Fugro Roadware, Inc., by \$41,000 to increase the grant amount for the City of San Jose from \$59,000 to \$100,000. The proposed amendments for AMS Consulting, LLC and Nichols Consulting Engineers, CHTD would switch three jurisdictions between the two consultants; jurisdiction project amounts would not increase, however they would change the contract amount for each consultant, with AMS receiving an increase in funding of \$12,500 and Nichols receiving a decrease in funding of \$12,500; this change is intended to increase cost effectiveness and coordination for the City of Richmond PMS Project.

Attachment B is an updated list of all applications received and staff's recommendation for project funding.

**Recommendation**

Staff recommends that this Committee authorize the Executive Director or designee to amend the contracts of the firms listed above in amounts not to exceed the amounts specified above.

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

SH:ch  
Attachments

### Attachment A

		DBE* Firm			SBE** Firm			
	Firm Name	Role on Project	Yes	If Yes, List #	No	Yes	If Yes, List #	No
Prime Contractor	AMS Consulting, LLC	Pavement Management Project services	X	35907				
Prime Contractor	Fugro Roadware, Inc.	Pavement Management Project services			X			
Subcontractor	Quality Engineering Solutions Inc.	Pavement Management Project services				X	32661	
Prime Contractor	Nichols Consulting Engineers, CHTD	Pavement Management Project services			X			
Subcontractor	Quality Engineering Solutions Inc.	Pavement Management Project services				X	32661	

\*Denotes certification by the California Unified Certification Program (CUCP).

\*\*Denotes certification by the State of California.



## Attachment B

### Jurisdictions That Applied for Funding and Recommended Award Amounts

	Jurisdiction	County	Funding Requested	Consultant Assigned	Funding Recommended (\$) <sup>1, 2</sup>
1	Alameda County	Alameda	\$ 100,000	NCE	\$ 100,000
2	Albany	Alameda	\$ 15,000	PEI	\$ 15,000
3	Berkeley	Alameda	\$ 25,000	PEI	\$ 25,000
4	Emeryville	Alameda	\$ 15,000	PEI	\$ 15,000
	Hayward	Alameda	\$ 84,597		\$ -
	Livermore	Alameda	\$ 100,000		\$ -
5	Newark	Alameda	\$ 31,680	QES	\$ 31,700
	Pleasanton	Alameda	\$ 63,669		\$ -
	<b>Subtotals:</b>		<b>\$ 434,946</b>		<b>\$ 186,700</b>
6	Antioch	Contra Costa	\$ 94,380	PEI	\$ 94,400
7	<b>Brentwood<sup>3</sup></b>	<b>Contra Costa</b>	<b>\$ 56,826</b>	<b>AMS</b>	<b>\$ 56,800</b>
8	Clayton <sup>4</sup>	Contra Costa	\$ 25,000	QES	\$ 15,000
	Concord	Contra Costa	\$ 93,024		\$ -
9	El Cerrito	Contra Costa	\$ 20,994	Harris	\$ 21,000
10	Hercules	Contra Costa	\$ 17,400	Fugro	\$ 17,400
11	Martinez	Contra Costa	\$ 36,462	AMS	\$ 36,500
	Oakley	Contra Costa	\$ 39,312		\$ -
12	Pleasant Hill	Contra Costa	\$ 32,802	Harris	\$ 32,800
13	<b>Richmond<sup>3</sup></b>	<b>Contra Costa</b>	<b>\$ 86,049</b>	<b>NCE</b>	<b>\$ 86,000</b>
	San Pablo	Contra Costa	\$ 15,000		\$ -
14	San Ramon	Contra Costa	\$ 71,013	PEI	\$ 71,000
15	Walnut Creek	Contra Costa	\$ 65,256	Capitol	\$ 65,300
	<b>Subtotals:</b>		<b>\$ 653,518</b>		<b>\$ 496,200</b>
16	Fairfax	Marin	\$ 15,000	Fugro	\$ 15,000
	Marin County	Marin	\$ 100,000		\$ -
17	Novato	Marin	\$ 45,744	NCE	\$ 45,700
18	Ross	Marin	\$ 15,000	Fugro	\$ 15,000
19	San Rafael	Marin	\$ 51,762	AMS	\$ 51,800
	<b>Subtotals:</b>		<b>\$ 227,506</b>		<b>\$ 127,500</b>
20	American Canyon	Napa	\$ 16,473	QES	\$ 16,500
21	Napa County	Napa	\$ 65,796	Capitol	\$ 65,800
22	Yountville	Napa	\$ 15,000	QES	\$ 15,000
	<b>Subtotals:</b>		<b>\$ 97,269</b>		<b>\$ 97,300</b>
	San Francisco	San Francisco	\$ 100,000		\$ -
	<b>Subtotals:</b>		<b>\$ 100,000</b>		<b>\$ -</b>

	Jurisdiction	County	Funding Requested	Consultant Assigned	Funding Recommended (\$) <sup>1, 2</sup>
23	Belmont	San Mateo	\$ 20,712	NCE	\$ 20,700
24	Colma <sup>3</sup>	San Mateo	\$ 15,000	PEI	\$ 15,000
25	Colma	San Mateo	\$ 30,000	Bellecci	\$ 50,000
	Foster City	San Mateo	\$ 16,182		\$ -
26	Daly City	San Mateo	\$ 34,587	AMS	\$ 34,600
27	Half Moon Bay	San Mateo	\$ 15,000	AMS	\$ 15,000
	Pacifica	San Mateo	\$ 26,724		\$ -
28	San Bruno	San Mateo	\$ 26,688	Fugro	\$ 26,700
29	San Carlos	San Mateo	\$ 25,869	AMS	\$ 25,900
	San Mateo	San Mateo	\$ 58,509		\$ -
30	San Mateo County	San Mateo	\$ 92,031	Harris	\$ 92,000
31	<b>South San Francisco<sup>3</sup></b>	<b>San Mateo</b>	<b>\$ 41,679</b>	<b>AMS</b>	<b>\$ 41,700</b>
	<b>Subtotals:</b>		<b>\$ 402,981</b>		<b>\$ 321,600</b>
32	Gilroy	Santa Clara	\$ 35,571	AMS	\$ 35,600
33	Los Altos	Santa Clara	\$ 33,402	QES	\$ 33,400
34	Los Altos Hills	Santa Clara	\$ 17,988	QES	\$ 18,000
35	Milpitas	Santa Clara	\$ 38,484	QES	\$ 38,500
36	Monte Sereno	Santa Clara	\$ 135,000	QES	\$ 15,000
37	Morgan Hill	Santa Clara	\$ 35,367	QES	\$ 35,400
38	<b>San Jose<sup>4</sup></b>	<b>Santa Clara</b>	<b>\$ 225,000</b>	<b>Fugro</b>	<b>\$ 100,000</b>
39	Santa Clara County	Santa Clara	\$ 100,000	Harris	\$ 100,000
40	Saratoga	Santa Clara	\$ 42,333	Fugro	\$ 42,300
	Sunnyvale	Santa Clara	\$ 74,000		
	<b>Subtotals:</b>		<b>\$ 737,145</b>		<b>\$ 418,200</b>
	Dixon	Solano	\$ 19,191		\$ -
	Solano County	Solano	\$ 100,000		\$ -
	Vallejo	Solano	\$ 95,988		\$ -
	<b>Subtotals:</b>		<b>\$ 215,179</b>		<b>\$ -</b>
41	Cotati	Sonoma	\$ 15,000	Capitol	\$ 15,000
42	Petaluma	Sonoma	\$ 53,196	Capitol	\$ 53,200
43	Rohnert Park	Sonoma	\$ 29,997	Capitol	\$ 30,000
44	Sonoma	Sonoma	\$ 15,000	Fugro	\$ 15,000
	Sonoma County	Sonoma	\$ 100,000		\$ -
45	Windsor	Sonoma	\$ 25,545	Capitol	\$ 25,500
	<b>Subtotals:</b>		<b>\$ 669,096</b>		<b>\$ 138,700</b>
	<b>Grand Totals:</b>		<b>\$ 3,537,640</b>		<b>\$ 1,786,200</b>

<sup>1</sup> Please Note: Funding amounts may change as a result of possible modifications to project scopes.

<sup>2</sup> Funding requested reflects jurisdiction requests for Non-Pavement Asset Management projects and/or a PS&E project in addition to a PMS project or instead of a PMS project.

<sup>3</sup> Consultant changed; no change in project amount.

<sup>4</sup> Funding amount for San Jose increased from \$59,000 to \$100,000.

## REQUEST FOR COMMITTEE APPROVAL

### Summary of Proposed Consultant Contract Amendments

Work Item No.:	1233																		
Consultants:	<ol style="list-style-type: none"><li>1. AMS Consulting, LLC, Pleasanton, CA (\$12,500)</li><li>2. Fugro Roadware, Inc., Irvine, CA (\$41,000)</li><li>3. Nichols Consulting Engineers, CHTD, Richmond, CA (-\$12,500)</li></ol>																		
Project Title:	Pavement Management Technical Assistance Program (P-TAP), Round 20																		
Purpose of Project:	To provide technical assistance in implementing P-TAP for jurisdictions in the San Francisco Bay Area.																		
Brief Scope of Work:	Includes some or all of the following: collecting data, running software, identifying budget impacts on pavement condition.																		
Project Cost Not to Exceed:	<p>\$41,000 as described below: (\$36,297 – STP; \$4,703 Federal Local Match)</p> <table><tr><td>AMS Consulting, LLC, Pleasanton, CA:</td><td>\$12,500</td></tr><tr><td>Original Contract Amount:</td><td>\$285,400</td></tr><tr><td>Revised Contract Amount:</td><td>\$297,900</td></tr><tr><td>Fugro Roadware, Inc., Irvine, CA:</td><td>\$41,000</td></tr><tr><td>Original Contract Amount:</td><td>\$190,400</td></tr><tr><td>Revised Contract Amount:</td><td>\$231,400</td></tr><tr><td>Nichols Consulting Engineers, CHTD, Richmond, CA:</td><td>-\$12,500</td></tr><tr><td>Original Contract Amount:</td><td>\$264,900</td></tr><tr><td>Revised Contract Amount:</td><td>\$252,400</td></tr></table>	AMS Consulting, LLC, Pleasanton, CA:	\$12,500	Original Contract Amount:	\$285,400	Revised Contract Amount:	\$297,900	Fugro Roadware, Inc., Irvine, CA:	\$41,000	Original Contract Amount:	\$190,400	Revised Contract Amount:	\$231,400	Nichols Consulting Engineers, CHTD, Richmond, CA:	-\$12,500	Original Contract Amount:	\$264,900	Revised Contract Amount:	\$252,400
AMS Consulting, LLC, Pleasanton, CA:	\$12,500																		
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Original Contract Amount:	\$190,400																		
Revised Contract Amount:	\$231,400																		
Nichols Consulting Engineers, CHTD, Richmond, CA:	-\$12,500																		
Original Contract Amount:	\$264,900																		
Revised Contract Amount:	\$252,400																		
Funding Source	STP and Local Match (provided by jurisdictions)																		
Fiscal Impact:	Funds for MTC share are available in FY 2018-19 budget																		
Motion by Committee:	That the Executive Director or designee is authorized to negotiate and enter into a contract amendment with each of the firms listed above, in the respective amounts listed above, to provide technical assistance in implementing P-TAP for jurisdictions in the San Francisco Bay Area as described above and in the Executive Director's memorandum dated February 27, 2019, and the Chief Financial Officer is directed to set aside funds in the amount of \$41,000 for such contract amendments.																		
Administration Committee:	<hr/> Federal Glover, Chair																		
Approved:	Date: March 6, 2019																		



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 19-0188      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Consent  
**File created:** 2/21/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** MTC Resolution No. 4369 - MTC Agency FY 2019-20 Pay Schedule for the Executive Director  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [2f\\_MTC\\_Reso-4369\\_Executive\\_Director\\_and\\_General\\_Counsel\\_Pay\\_Schedules.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
MTC Resolution No. 4369 - MTC Agency FY 2019-20 Pay Schedule for the Executive Director

**Presenter:**  
Robin James

**Recommended Action:**  
Commission Approval



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
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*Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

W. I. 1153

RE: MTC Resolution No. 4369 – MTC Agency Calendar Year 2019 Pay Schedule for the Executive Director and General Counsel

This memorandum requests referral of MTC Resolution No. 4369, approving MTC's pay schedule for the Executive Director and General Counsel, to the Commission for approval, consistent with the requirements of California Code of Regulations Title 2, Section 570.5.

As background, on January 23, 2019, the Commission approved the employment agreement for the Executive Director from March 1, 2019 through December 31, 2022, which included salary for this agreement period; and on February 27, 2019, the Commission approved the employment agreement for General Counsel from March 1, 2019 through February 28, 2021, which included salary for this agreement period.

Staff recommends that this Committee refer MTC Resolution No. 4369 to the Commission for approval.

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

SH:rj  
Attachment

Date: March 27, 2019  
W.I.: 1153  
Referred by: Administration

ABSTRACT

MTC Resolution No. 4369

This resolution sets forth the MTC agency pay schedules for the MTC Executive Director and General Counsel from March 1, 2019 through and including December 31, 2019.

Date: March 27, 2019  
W.I.: 1153  
Referred by: Administration Committee

Re: MTC Executive Director Pay Schedule from March 1, 2019 through December 31, 2019.

METROPOLITAN TRANSPORTATION COMMISSION  
RESOLUTION NO. 4369

WHEREAS, the Metropolitan Transportation Commission (MTC) is the Regional Transportation Planning Authority for the San Francisco Bay Area pursuant to Government Code §§ 66500 *et seq.*; and

WHEREAS, the MTC has approved employment agreements from March 1, 2019 through and including December 31, 2022 for the Executive Director, and from March 1, 2019 through and including February 28, 2021 for the General Counsel; and

WHEREAS, the MTC contracts with the California Public Employees Retirement System (CalPERS) to provide retirement benefits for its employees; and

WHEREAS, CalPERS uses the MTC's pay schedules to calculate retirement benefits earned by the MTC's employees; and

WHEREAS, the MTC as a contracting public employer is adhering to the California Code of Regulations, Title 2, Section 570.5, which sets forth reporting regulations for CalPERS member agencies to have a duly approved and adopted publicly available pay schedule; now therefore be it

RESOLVED, that the pay schedule for MTC's Executive Director and General Counsel effective March 1, 2019 through and including December 31, 2019 shall be set forth in Attachment A to this resolution, attached hereto and incorporated herein as though set forth at length; and be it further

RESOLVED, that the attached pay schedule will be posted at MTC's offices or immediately accessible for public review during normal business hours or posted on MTC's internet site.

METROPOLITAN TRANSPORTATION COMMISSION

---

Chair

The above resolution was entered  
into by the Metropolitan Transportation  
Commission at a regular meeting of the  
Commission held in San Francisco, California  
on March 27, 2019.



**Pay Schedule for MTC Executive Director & General Counsel  
Calendar Year 2019, Effective March 1, 2019**

CLASS/POSITION	GRADE	RATE	PAY TYPE
EXECUTIVE DIRECTOR	X/1	\$185.0962	HOURLY BASE RATE
		\$14,807.69	BI-WEEKLY
		\$32,083.33	MONTHLY
		\$385,000.00	ANNUAL
Executive Director			
GENERAL COUNSEL	X/2	\$157.8499	HOURLY BASE RATE
		\$12,627.99	BI-WEEKLY
		\$27,360.65	MONTHLY
		\$328,327.83	ANNUAL
General Counsel			



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 19-0136      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Commission Approval  
**File created:** 1/31/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** MTC Resolution No. 4265, Revised - Reauthorization of MTC Debt Policy

Proposed revisions to the MTC Debt Policy to include changes on total debt payments, debt rollover, and estimated fees.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [3a\\_MTC\\_Reso-4265\\_Debt\\_Policy.pdf](#)

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

MTC Resolution No. 4265, Revised - Reauthorization of MTC Debt Policy

*Proposed revisions to the MTC Debt Policy to include changes on total debt payments, debt rollover, and estimated fees.*

**Presenter:**

Brian Mayhew

**Recommended Action:**

Commission Approval



METROPOLITAN  
TRANSPORTATION  
COMMISSION

Bay Area Metro Center  
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## *Memorandum*

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

RE: MTC Resolution No. 4265, Revised – MTC Debt Policy

MTC Resolution No. 4265 establishes the formal comprehensive debt policy with respect to the issuance and management of debt for the Metropolitan Transportation Commission (MTC) and its affiliated entities, including the Bay Area Toll Authority (BATA), and the Bay Area Infrastructure Financing Authority (BAIFA), and the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities, for which MTC is providing administrative services under an agreement effective July 1, 2017.

There are three proposed changes to the debt policy - one for compliance with new state law, and the other two to improve debt administration. The proposed changes are:

- Disclosure of Total Expected Principal and Interest Payments - Prior policy only required disclosure of the total principal and the maximum rate, however SB 450 requires disclosure of total expected principal and interest payments so we have added this to the disclosure requirements in the policy.
- Disclosure of Estimated Fees (Section I.A.3.d) - Generally proposed fees are expressed as a percent of principal. However, underwriter fees are usually expressed as a discount to the principal amount capped at the same percent of principal. The change allows a fee to be expressed interchangeably as a percent of principal or a discount against principal so long as fees are capped at a rate consistent with the authorizing resolution.
- Debt Rollover (Sec. VIII) - Section VII, Refunding, allows advance refunding of bonds conditioned upon savings of 3% present value or other business objectives, such as to remove covenants. However, the policy did not account for a normal short term maturity and rollover refunding which is done in the normal course of portfolio management, so we have added Section VIII, Debt Rollover.

### **Recommendation**

Staff recommends that the Committee refer MTC Resolution No. 4265, Revised (attached) to the Commission for approval to renew the existing debt policy, with revisions described above, for calendar year 2019. The policy is subject to review annually.

---

Steve Heminger

Date: January 25, 2017

W.I.:

Referred by: Admin. Committee

Revised: 06/28/17-C

03/28/18-C

03/27/19-C

### ABSTRACT

MTC Resolution No. 4265, Revised

This resolution authorizes the establishment of a Debt Policy with respect to the issuance and management of debts for the Metropolitan Transportation Commission (MTC) and its affiliated entities, including but not limited to the Bay Area Toll Authority (BATA) and the Bay Area Infrastructure Financing Authority (BAIFA), as delegated to MTC, and for the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities, for which MTC is providing administration of debts and other obligations effective July 1, 2017 pursuant to a contract for services between MTC and ABAG dated May 30, 2017.

This resolution was revised on June 28, 2017 to add ABAG to the MTC Debt Policy.

Attachment A to this Resolution is being submitted for the Commission's annual approval on March 28, 2018 as stipulated in the "Objectives" section of the attachment.

Attachment A to this Resolution is being submitted for the Commission's annual approval on March 27, 2019 as stipulated in the "Objectives" section of the attachment.

Further discussion of this amendment is contained in the Deputy Executive Director's memorandum to the Administration Committee dated June 7, 2017, and the Executive Director's memoranda to the Administration Committee dated February 28, 2018 and February 27, 2019.

Date: January 25, 2017

W.I.:

Referred by: Admin. Committee

Revised: 06/28/17-C

Re: Establishment of a Comprehensive MTC Debt Policy

METROPOLITAN TRANSPORTATION COMMISSION

RESOLUTION No. 4265, REVISED

WHEREAS, the Metropolitan Transportation Commission (MTC) is the Regional Transportation Planning Authority for the San Francisco Bay Area pursuant to Government Code §§ 66500 et seq.; and

WHEREAS, the Bay Area Toll Authority (BATA), created pursuant to Streets & Highways Code §§ 30950 et seq. and the Bay Area Infrastructure Financing Authority (BAIFA) created pursuant to the joint exercise of powers agreement between MTC and BATA dated August 1, 2006 as amended, have requested MTC to assume administrative responsibility for BATA and BAIFA debts; and

WHEREAS, the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities, for which MTC is providing administration of debts and other obligations, effective July 1, 2017 pursuant to a contract for services between MTC and ABAG dated May 30, 2017; and

WHEREAS, MTC intends to administer all debts for which it is responsible pursuant to a single comprehensive debt policy; now, therefore, be it

RESOLVED, that MTC hereby adopts MTC Resolution No. 4265, as set forth in Attachment A to this Resolution, and incorporated herein as though set forth at length, which establishes MTC's debt policy with respect to the issuance and management of MTC debt.

METROPOLITAN TRANSPORTATION COMMISSION

  
Jake Mackenzie, Chair

The above resolution, revising and superseding the resolution approved on January 25, 2017, was entered into by the Metropolitan Transportation Commission at a regular meeting of the Commission held in San Francisco, California, on June 28, 2017.

Date: January 25, 2017

W.I.:

Referred by: Admin. Committee

Revised: 06/28/17-C

03/28/18-C

03/27/19-C

Attachment A

MTC Resolution No. 4265

Page 1 of 7

## METROPOLITAN TRANSPORTATION COMMISSION DEBT POLICY

### Introduction

The purpose of the Debt Policy is to establish guidelines for the issuance and financial management of debts for which the Metropolitan Transportation Commission (MTC) is administratively responsible, including those of the Bay Area Toll Authority (BATA), the Bay Area Infrastructure Financing Authority (BAIFA). This Debt Policy is intended to guide decisions related to any debt issued by MTC or its affiliated entities. This Debt Policy is also intended to guide decisions related to any debt issued by the Association of Bay Area Governments (ABAG), a separate joint powers authority, and its affiliated entities for which MTC is administering debts and other obligations, effective July 1, 2017 pursuant to a contract for services between MTC and ABAG dated May 30, 2017. The MTC recognizes that cost-effective access to the capital markets is highly dependent on sound management of the MTC's debt program.

### Objectives

The purpose of the Debt Policy is to assist the MTC in meeting the following objectives:

- issue debt in accordance with established guidelines
- complete an approved capital financing plan
- timely repayment of debt
- maintain the highest of ratings that are consistent with the financing plan
- ensure compliance with applicable State and Federal laws
- assure access to credit markets
- preserve financial flexibility

The MTC's Debt Policy shall be reviewed and updated at least annually and presented to the Board for approval. The Debt Policy requires that the MTC's Board specifically authorize each debt financing by resolution approved by the Board.

### I. Long Term Debt Financing

A. The MTC will use the following criteria to evaluate pay-as you-go versus long-term debt financing in funding capital projects.

1) Factors that favor pay-as-you-go:

- a) Current revenues and adequate fund balances are available
  - b) Project phasing is feasible
  - c) Debt levels could adversely affect the MTC's or its affiliated entities' credit rating
  - d) Market conditions are unstable or present difficulties in marketing long-term debt
- 2) The MTC will consider the use of long-term debt financing for capital projects under, but not limited to, the following circumstances:
- a) When the project's useful life will equal or exceed the term of the financing.
  - b) Revenues available for debt service are considered self sufficient and reliable so that long term financing can be marketed with an appropriate credit rating.
  - c) The project that is being considered will not adversely affect the MTC's or its affiliated entities' credit rating.
  - d) Market conditions present favorable interest rates.
  - e) High priority projects that result from regional or economical conditions that require use of long term debt.
- 3) Each debt issuance shall be approved pursuant an individual resolution specifying the following:
- a) Total principal-- amount of the bonds.
  - b) Maximum interest rate, not to exceed 12%.
  - c) Total expected principal and interest payments
  - d) All fees associated with the issuance fees may be in the form of a discount rate applied to the bond issue or direct payments of the fees.
  - e) Bonds are to be fixed or variable.
  - f) Any other special terms or conditions.
- B. The MTC may use debt in special circumstances for projects other than long-term capital projects. Long-term debt will not be used to fund any ongoing operational costs.
- C. The MTC may use lease financing as appropriate means of financing capital facilities, projects and certain equipment. The useful life of the capital equipment, the terms and conditions of the lease and budget flexibility will be evaluated prior to the implementation of the lease obligation. Efforts will be made to fund capital on a pay as you go basis where feasible.

D. No debt shall be issued without approval of the resolution by the Board.

#### Capital Financing Plan

A Capital Financing Plan will be prepared for each long term debt financing. Analysis must include, but is not limited to, the following requirements:

- a) description and availability of all sources of funds
- b) timing and priority of capital projects
- c) a financing plan which includes but not limited to:
  - 1) debt coverage
  - 2) debt covenants
- d) debt service requirements
- e) effect of projects on debt capacity
- f) measurable objectives or goals
- g) conformance with SB 540 provisions

#### Debt Service Reserve Fund

A debt service reserve fund (DSRF) will be funded with every tax exempt bond issue. The reserve will be funded with bond proceeds or a DSRF surety policy provided by a rated bond insurer. A DSRF will not be required on taxable financing if there is no negative or additional cost implications to the financing. An analysis and financing plan will be prepared for each debt financing which analyzes the optimal method and level of funding the DSRF and selecting the appropriate bond insurer to achieve project objectives and support debt service.

## II. Short Term Financing

Short term borrowing may be utilized for any purpose for which long term debt may be issued. Additionally, short-term borrowing may be utilized as a source of temporary funding of operational cash flow deficits, of anticipated revenues, of inter-fund borrowing or as an interim source of funding in anticipation of long-term borrowing. Short term debt can be issued as follows, but not limited to:

- a) Bond Anticipation Notes (BANs)
- b) Tax and Revenue Anticipation Notes (TRANs)
- c) Grant Anticipation Notes (GANs)
- d) Lines of Credit/Letters of credit



e) Commercial paper (CP)

A financing plan must be submitted prior to the use of short term financing.

### III. Variable Rate Debt

The MTC may issue variable rate debt. It is often appropriate to issue variable rate debt to diversify the debt portfolio and improve the match of assets to liabilities. An analysis and budgeting plan will be prepared for each debt financing which analyzes the optimal amount of hedged and unhedged variable rate debt appropriate to achieve project objectives and support debt service.

### IV. Credit Enhancements

The MTC may purchase bond insurance, letters of credit or other means of credit enhancement for its borrowing if the credit enhancement improves the credit quality of the bonds and as a result provide the MTC with interest cost savings or other substantial market advantages. An analysis of utilizing credit enhancement instruments will be prepared for each debt financing to determine if there is appropriate value to support purchasing the enhancement.

### V. Structured Financial Products (Derivatives)

The MTC may utilize derivative products such as floating-to-fixed and fixed-to- floating rate swaps as a tool to manage interest rate risk or reduce interest rate cost in the debt portfolio. Derivative products will be evaluated on a case-by-case basis to determine the value of potential benefits as well as a clear understanding of structured products.

The MTC will consider the following risk when considering structured products:

- 1) Counterparty risk: The counterparty' s ratings, or the ratings of an entity controlling the counterparty, must be the equivalent of "A+" or better from three nationally recognized rating agencies, and the counterparty must have ratings that are equal to or better than MTC's current ratings from any two nationally recognized rating agencies at the time of the execution of the transaction.

#### 1A. Counterparty Limits:

Corporate Rating <sup>(a)</sup>	Counterparty Security	Portfolio Limit	Single Firm Limit
AAA Collateral	No Limit	No Limit	
AAA Agreement	Over-Collateralized	No Limit	No Limit
AA <sup>(b)</sup>	Collateral	No Limit	No Limit
A <sup>(b)</sup>	Collateral	No Limit	25%

- (a) – or equivalent
- (b) – without graduation

- 2) Credit risk: Swap agreement will require unilateral posting by the counterparty if it fails to maintain its credit ratings
- 3) Counterparty exposure risk: The MTC will attempt to use different counterparties to diversify exposure; however, the selection of a counterparty should not be at the expense of pricing or other credit factors.
- 4) Termination risk: Swap agreement will allow the MTC the unilateral option to terminate the swap at any time with 30 days notice.
- 5) Rollover risk: All swap transactions will be coterminous with the bonds issued.
- 6) Amortization risk: The swap will be structured to amortize with the underlying bond.

Structured financial derivative products may not be used for speculative purposes. Derivative products shall not be used for the sole purpose of generating operating or capital proceeds. Prior Board approval is required in order to utilize a derivative product.

- 7) Novation/ Assignment: If counterparty or the entity controlling the counterparty does not maintain ratings conforming to subparagraph (1), the MTC may seek novations and assignments with replacement counterparties to reduce the MTC'S exposure. Replacement counterparties must be rated higher than the counterparty being novated but not less than "A-" or equivalent from two rating agencies. In determining eligible novations/assignments, credit limitations in Section 1A shall not apply.
- 8) Conformance with Dodd-Frank: It is the intent of the MTC to conform this policy to the requirements relating to legislation and regulations for over-the-counter derivatives transactions under Title VII of the Wall Street Transparency and Accountability Act of 2010, as supplemented and amended from time to time (herein collectively referred to as "Dodd-Frank"). Pursuant to such intent, it is the policy of the MTC that: (i) each swap advisor engaged or to be engaged by the MTC will function as the designated qualified investment representative of the MTC, sometimes referred to as the "Designated QIR"; (ii) each swap advisor agrees to meet and meets the requirements specified in Commodity Futures Trading Commission Regulation 23.450(b)(1) or any successor regulation thereto (herein referred to as the "Representative Regulation"); (iii) each swap advisor provide a written certification to the MTC to the effect that such swap advisor agrees to meet and meets the requirements specified in the Representative Regulation; (iv) the MTC monitors the performance of each swap advisor consistent with the requirements specified in the Representative Regulation; (v) the MTC exercise independent judgment in consultation with its swap advisor in evaluating all recommendations, if any, presented by any counterparty with respect to transactions authorized pursuant to this Debt Policy; and (vi) the MTC relies on the advice of its swap advisor with respect to transactions authorized pursuant to this Debt Policy and not rely on recommendations, if any, presented by any counterparty with respect to transactions authorized pursuant to this Debt Policy

## **VI. Debt Capacity**

An analysis and financing plan will be prepared for each debt financing which analyzes the optimal amount of debt capacity to achieve project objectives and support debt service. Debt levels will be maintained at a level consistent with project objectives and creditworthiness goals.

## **VII. Refunding**

Debt issues will be monitored, on an ongoing basis, for potential savings via refunding opportunities. Refunding will be considered (within federal tax law constraints) if and when there is a net present value economic benefit of 3% resulting from the refunding; and refundings may be non economic and may be undertaken to achieve other project objectives such as, changes in covenants, call provisions, operational flexibility, tax status, issuer, or the debt service profile.

## **VIII. Debt Rollover**

An analysis will be prepared discussing the economic merits of the refunding and presented to the Board. Debt that is maturing and will be refunded as a rollover to a new maturity may be refunded or advance refunded as a business practice necessary for the administration of the debt portfolio without consideration of refunding criteria.

## **IX. Bond Proceeds**

Proceeds will be invested in compliance with the provisions of the bond indenture, federal and state tax requirements, and as well as the adopted Investment Policy.

## **X. Bond Covenants and Laws**

The MTC shall comply with all covenants and requirements of the bond resolutions, and State and Federal laws authorizing and governing the issuance and administration of debt obligations.

The MTC shall comply with the reporting requirements of Senate Bill No. 1029.

## **XI. Continuing Disclosure**

In addition to annual audit and reporting disclosures, the finance department shall comply with all continuing disclosure requirements including Rule 15(c)2-12 of the Securities and Exchange Commission by filing an annual report with each Nationally Recognized Municipal Securities Information Repository and State Repository, if any, that provides certain required financial information and operating data relevant to bondholders within 270 days of the close of the fiscal year.

**XII. Arbitrage and Rebate Compliance**

The finance department shall maintain a system of accounts, record keeping and reporting as required under Generally Accepted Accounting Principles (GAAP) bond covenants and resolutions.

The use of bond proceeds and their investments must be monitored to ensure timely compliance with both current and future federal tax arbitrage restrictions. All rebates, if any, shall be made in a timely manner.

**XIII. Internal Control Procedures**

The finance department maintains internal control procedures to monitor and ensure that the proceeds of all debt issuance is directed to and utilized for the intended use. Such procedures are tested as part of the annual financial audit.

**XIV. Bond Rating Agency**

The finance department shall be responsible for maintaining the MTC's relationships with the credit rating agencies. The MTC will maintain a practice of meeting regularly with credit analysts from the bond rating agencies to keep them informed of the MTC's borrowing plans, financial profile, and financial condition.

**XV. Investor Relations**

The finance department will make all efforts to keep the various investors informed of current events surrounding the MTC. The finance department will make all efforts to respond to questions from fund managers in a most timely and efficient manner.



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

**File #:** 19-0155      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Informational  
**File created:** 2/8/2019      **In control:** Administration Committee  
**On agenda:** 3/6/2019      **Final action:**  
**Title:** Investment Report for January 2019

Update on the MTC Investment Portfolio for January 2019.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [4a Investment Report January'2019.pdf](#)

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

Investment Report for January 2019

*Update on the MTC Investment Portfolio for January 2019.*

**Presenter:**

Brian Mayhew

**Recommended Action:**

Information



METROPOLITAN  
TRANSPORTATION  
COMMISSION

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## Memorandum

TO: Administration Committee

DATE: February 27, 2019

FR: Executive Director

RE: Investment Report for January 2019

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all component units.

Total funds under MTC management are just over \$3.5 billion. A breakdown by fund is as follows:

<b><u>Fund</u></b>	<b><u>Market Value (\$ million)</u></b>	<b><u>% of Total</u></b>
BATA Admin	\$ 1,271.6	35.6%
BATA Projects	467.8	13.1%
BATA Debt Payment	6.7	0.2%
BATA Debt Service Reserve	528.7	14.8%
BATA RM2	212.8	6.0%
MTC	367.1	10.3%
BART Car Exchange Program	390.4	11.0%
AB 1171	66.8	1.9%
FasTrak® (Customer Deposits)	124.5	3.5%
Clipper®	81.2	2.3%
BAHA	12.1	0.3%
SAFE	22.3	0.6%
BAIFA	12.8	0.4%
Portfolio Total	<u>\$ 3,564.8</u>	<u>100.0%</u>

An escrow account for RM3 funds has been opened. RM3 funds collected for January 2019 were transferred in February 2019 and will show up on the next report. The BATA funds include approximately \$9.7 million for the initial transfer.

The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

<b><u>Security Holding</u></b>	<b><u>Portfolio Composite</u></b>	<b><u>Policy Limits</u></b>
Fed Home Loan Bank	56.2%	No limit
Fed Home Loan Mortgage	19.8%	No limit
Fed National Mortgage Association	0.4%	No limit
Fed Farm Credit Bank	1.2%	No limit
U.S. Treasury	2.8%	No limit
Cash	12.7%	No limit
Certificates of Deposit	0.3%	10% portfolio
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	0.9%	No limit
Mutual Funds	5.5%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	0.2%	Trustee Funds – No limit
Morgan Stanley (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Portfolio Total	<u>100.0%</u>	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

From time to time, there will be negative balances in the checking account which reflect timing differences between payments and receipt of funds from internal or external sources.

In January 2019, the position of \$211 million invested in the CalTRUST Medium-Term Fund was liquidated. MTC earned \$4.2 million in dividends from the Fund during the period January 2018 to January 2019. However, the realized drop in market value of the fund shares of \$2.4 million will reduce the earnings during that time period to \$1.8 million. The fund was liquidated to avoid further market value decline.

Credit ratings of corporate medium-term notes, mutual funds, and certificates of deposit held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio


<b>Maturity</b>	<b>Market Value (\$ million)</b>	<b>% of Total Portfolio</b>	<b>Cumulative Minimum Level per MTC Investment Policy</b>
30 days or less	\$ 1,245.4	35%	10%
90 days or less	2,406.6 cumulative	68% cumulative	15%
1 year or less	3,117.2 cumulative	88% cumulative	30%
1-5 years	428.7	12%	
*greater than 5 years	18.9	Less than 1%	

\* BAAQMD Certificate of Participation matures November 2053 and is held in the RM1 BATA Admin Reserve.

The weighted maturity of the MTC portfolio is 238 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$13 million (less than 1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

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

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

SH:bm  
Attachment





**MTC**  
**Summary by Issuer**  
**January 31, 2019**

<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>
FASTRAK - PREPAID	1	20,994,110.30	20,994,110.30	0.59	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,900,000.00	18,900,000.00	0.53	2.621	12,692
BLK ROCK T-FUND TRUSTEE	4	6,555,615.46	6,555,615.46	0.18	2.270	1
FASTRAK - PARKING FEES	1	159,888.34	159,888.34	0.00	0.000	1
FASTRAK - VIOLATIONS	1	2,222,394.98	2,222,394.98	0.06	0.000	1
FASTRAK - REFUND	1	1,429,028.39	1,429,028.39	0.04	0.000	1
FASTRAK - FEE ACCOUNT	1	2,841,201.80	2,841,201.80	0.08	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,201,074.97	1,201,074.97	0.03	2.620	1
CASH BALANCE	1	361,369.00	361,369.00	0.01	0.000	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.20	0.985	120
FED FARM CREDIT BANK	4	43,000,000.00	42,963,873.00	1.21	2.401	454
FED HOME LOAN BANK	144	2,015,125,000.00	2,004,853,218.17	56.24	2.410	142
FED HOME LOAN MTG CORP	53	708,880,000.00	704,923,053.03	19.77	2.266	390
FED NATIONAL MTG ASSN	2	16,200,000.00	15,991,444.40	0.45	2.097	1,079
CLIPPER GS FIN SQ GOVT FUND	1	66,455,631.71	66,455,631.71	1.86	2.310	1
LAIF	3	336,616.01	336,616.01	0.01	2.355	1
LOS ANGELES DEPT WTR & PWR	1	5,900,000.00	5,900,000.00	0.17	0.927	28
MORGAN STANLEY GOVT TRUSTEE	7	324,284.29	324,284.29	0.01	2.370	1
MORGAN STANLEY GOVT CUSTODY	19	31,167,680.62	31,167,680.62	0.87	2.370	1
FASTRAK BLK ROCK LIQ TREAS TR	1	96,844,940.26	96,844,940.26	2.72	1.603	1
UBOC CHECKING	1	2,145,557.19	2,145,557.19	0.06	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	2,076,050.12	2,076,050.12	0.06	0.000	1
UBOC INTEREST ON CHECKING	34	397,381,944.18	397,381,944.18	11.15	2.350	1

**MTC**  
**Summary by Issuer**  
**January 31, 2019**

Page 2

<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>
CLIPPER SETTLEMENT ACCOUNT	1	3,091,811.35	3,091,811.35	0.09	0.000	1
CLIPPER FLOAT ACCOUNT	1	10,000,339.35	10,000,339.35	0.28	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	921,672.92	921,672.92	0.03	0.000	1
UBOC BAHA CHECKING	2	9,287,468.45	9,287,468.45	0.26	0.000	1
CLIPPER REFUND ACCOUNT	1	769,428.30	769,428.30	0.02	0.000	1
UNION BANK NA	1	9,290,000.00	9,288,560.05	0.26	2.373	40
U.S. TREASURY	5	98,978,000.00	98,382,001.89	2.76	2.498	92
<b>Total and Average</b>	<b>303</b>	<b>3,579,841,107.99</b>	<b>3,564,770,258.53</b>	<b>100.00</b>	<b>2.309</b>	<b>238</b>



**MTC  
Summary by Type  
January 31, 2019  
Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: MTC CASH AND CASH EQUIVALENT</b>						
Local Agency Investment Funds	1	225,241.29	225,241.29	0.01	2.355	1
Checking Accounts	2	37,529,576.10	37,529,576.10	1.05	2.216	1
<b>Subtotal</b>	<b>3</b>	<b>37,754,817.39</b>	<b>37,754,817.39</b>	<b>1.06</b>	<b>2.217</b>	<b>1</b>
<b>Fund: NON TRANSPORTATION PLNG</b>						
Checking Accounts	1	254,594.76	254,594.76	0.01	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>254,594.76</b>	<b>254,594.76</b>	<b>0.01</b>	<b>2.350</b>	<b>1</b>
<b>Fund: AB664 EAST</b>						
Federal Agency Disc. -Amortizing	10	117,488,000.00	117,013,306.10	3.28	2.410	60
Mutual Funds - Custodial	1	216,656.36	216,656.36	0.01	2.370	1
Checking Accounts	1	23,122,469.41	23,122,469.41	0.65	2.350	1
<b>Subtotal</b>	<b>12</b>	<b>140,827,125.77</b>	<b>140,352,431.87</b>	<b>3.94</b>	<b>2.400</b>	<b>51</b>
<b>Fund: AB664 WEST</b>						
Federal Agency Disc. -Amortizing	4	14,266,000.00	14,230,376.67	0.40	2.413	37
Mutual Funds - Custodial	1	11,197.71	11,197.71	0.00	2.370	1
Checking Accounts	1	31,671,681.34	31,671,681.34	0.89	2.350	1
<b>Subtotal</b>	<b>6</b>	<b>45,948,879.05</b>	<b>45,913,255.72</b>	<b>1.29</b>	<b>2.370</b>	<b>12</b>
<b>Fund: 5% STATE</b>						
Checking Accounts	1	16,782,703.63	16,782,703.63	0.47	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>16,782,703.63</b>	<b>16,782,703.63</b>	<b>0.47</b>	<b>2.350</b>	<b>1</b>
<b>Fund: 2% TRANSIT RESERVES FERRY</b>						
Federal Agency Disc. -Amortizing	3	11,575,000.00	11,548,551.46	0.32	2.455	34
Mutual Funds - Custodial	1	2,310.47	2,310.47	0.00	2.370	1
Checking Accounts	1	5,722,805.82	5,722,805.82	0.16	2.350	1
<b>Subtotal</b>	<b>5</b>	<b>17,300,116.29</b>	<b>17,273,667.75</b>	<b>0.48</b>	<b>2.420</b>	<b>23</b>

**MTC**  
**Summary by Type**  
**January 31, 2019**  
**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: 2% TRANSIT RESERVES STUDIES</b>						
Federal Agency Disc. -Amortizing	3	19,595,000.00	19,538,221.65	0.55	2.456	43
Mutual Funds - Custodial	1	2,060.92	2,060.92	0.00	2.370	1
Checking Accounts	1	2,928,689.38	2,928,689.38	0.08	2.350	1
<b>Subtotal</b>	<b>5</b>	<b>22,525,750.30</b>	<b>22,468,971.95</b>	<b>0.63</b>	<b>2.442</b>	<b>38</b>
<b>Fund: 90% RAIL RESERVE EAST</b>						
Federal Agency Disc. -Amortizing	4	24,752,000.00	24,676,418.80	0.69	2.454	46
Mutual Funds - Custodial	1	72,523.51	72,523.51	0.00	2.370	1
Checking Accounts	1	15,079,057.05	15,079,057.05	0.42	2.350	1
<b>Subtotal</b>	<b>6</b>	<b>39,903,580.56</b>	<b>39,827,999.36</b>	<b>1.11</b>	<b>2.414</b>	<b>29</b>
<b>Fund: 90% RAIL RESERVE WEST</b>						
Mutual Funds - Custodial	1	172.54	172.54	0.00	2.370	1
Checking Accounts	1	1,640,446.85	1,640,446.85	0.05	2.350	1
<b>Subtotal</b>	<b>2</b>	<b>1,640,619.39</b>	<b>1,640,619.39</b>	<b>0.05</b>	<b>2.350</b>	<b>1</b>
<b>Fund: MTC FEEDER BUS</b>						
Checking Accounts	1	173,223.70	173,223.70	0.00	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>173,223.70</b>	<b>173,223.70</b>	<b>0.00</b>	<b>2.350</b>	<b>1</b>
<b>Fund: MTC EXCHANGE FUND</b>						
Checking Accounts	1	28,405,175.51	28,405,175.51	0.80	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>28,405,175.51</b>	<b>28,405,175.51</b>	<b>0.80</b>	<b>2.350</b>	<b>1</b>
<b>Fund: BART CAR EXCHANGE PROGRAM</b>						
Federal Agency Coupon Securities	9	94,400,000.00	93,798,399.00	2.63	1.763	344
Federal Agency Disc. -Amortizing	11	256,630,000.00	255,200,821.18	7.16	2.460	83
Mutual Funds - Custodial	1	325,377.43	325,377.43	0.01	2.370	1
Negotiable CDs	1	9,290,000.00	9,288,560.05	0.26	2.373	40
Treasury Discounts -Amortizing	1	31,997,000.00	31,763,165.92	0.89	2.519	111
<b>Subtotal</b>	<b>23</b>	<b>392,642,377.43</b>	<b>390,376,323.58</b>	<b>10.95</b>	<b>2.294</b>	<b>147</b>
<b>Fund: CLIPPER CAPITAL (MTC)</b>						

**MTC**  
**Summary by Type**  
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: CLIPPER CAPITAL (MTC)</b>						
Checking Accounts	1	7,603,966.88	7,603,966.88	0.21	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>7,603,966.88</b>	<b>7,603,966.88</b>	<b>0.21</b>	<b>2.350</b>	<b>1</b>
<b>Fund: CLIPPER 2.0 (MTC)</b>						
Checking Accounts	1	-516,503.22	-516,503.22 *	-0.01	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>-516,503.22</b>	<b>-516,503.22</b>	<b>-0.01</b>	<b>2.350</b>	<b>1</b>
<b>Fund: CLIPPER OPERATIONS (MTC)</b>						
Checking Accounts	1	9,085,757.96	9,085,757.96	0.25	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>9,085,757.96</b>	<b>9,085,757.96</b>	<b>0.25</b>	<b>2.350</b>	<b>1</b>
<b>Fund: MTC CAPITAL PROJECTS</b>						
Checking Accounts	1	76,318.80	76,318.80	0.00	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>76,318.80</b>	<b>76,318.80</b>	<b>0.00</b>	<b>2.350</b>	<b>1</b>
<b>Fund: SAFE</b>						
Local Agency Investment Funds	1	111,132.61	111,132.61	0.00	2.355	1
Checking Accounts	1	10,862,785.21	10,862,785.21	0.30	2.350	1
<b>Subtotal</b>	<b>2</b>	<b>10,973,917.82</b>	<b>10,973,917.82</b>	<b>0.30</b>	<b>2.350</b>	<b>1</b>
<b>Fund: SAFE CAPITAL PROJECTS</b>						
Checking Accounts	1	11,357,098.54	11,357,098.54	0.32	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>11,357,098.54</b>	<b>11,357,098.54</b>	<b>0.32</b>	<b>2.350</b>	<b>1</b>
<b>Fund: RM2 OPERATING</b>						
Checking Accounts	1	3,737,181.32	3,737,181.32	0.10	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>3,737,181.32</b>	<b>3,737,181.32</b>	<b>0.10</b>	<b>2.350</b>	<b>1</b>
<b>Fund: UB DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	6,380,756.57	6,380,756.57	0.18	2.270	1
<b>Subtotal</b>	<b>1</b>	<b>6,380,756.57</b>	<b>6,380,756.57</b>	<b>0.18</b>	<b>2.270</b>	<b>1</b>
<b>Fund: BATA 2018 BOND COI</b>						
Mutual Funds - Trustee	1	172,818.23	172,818.23	0.00	2.270	1

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**MTC**  
**Summary by Type**  
**January 31, 2019**  
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<u>Security Type</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Market Value</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
<b>Subtotal</b>	<b>1</b>	<b>172,818.23</b>	<b>172,818.23</b>	<b>0.00</b>	<b>2.270</b>	<b>1</b>
<b>Fund: DEBT SERVICE RESERVE</b>						
Mutual Funds - Trustee	1	2,040.66	2,040.66	0.00	2.270	1
Municipal Bonds	1	7,000,000.00	7,000,000.00	0.20	0.985	120
Federal Agency Disc. -Amortizing	11	178,399,000.00	177,481,517.34	4.98	2.482	77
Federal Agency Coupon - Actual	1	10,000,000.00	10,004,005.00	0.28	1.858	112
Federal Agency Coupon Securities	14	161,100,000.00	159,730,150.80	4.48	2.007	801
Treasury Discounts -Amortizing	1	6,129,000.00	6,095,934.05	0.17	2.497	83
<b>Subtotal</b>	<b>29</b>	<b>362,630,040.66</b>	<b>360,313,647.85</b>	<b>10.11</b>	<b>2.224</b>	<b>401</b>
<b>Fund: BATA SUB 2014 S-5 RESERVE</b>						
Federal Agency Coupon Securities	1	1,400,000.00	1,373,568.00	0.04	2.200	1,322
Mutual Funds - Trustee	1	78,410.02	78,410.02	0.00	2.370	1
<b>Subtotal</b>	<b>2</b>	<b>1,478,410.02</b>	<b>1,451,978.02</b>	<b>0.04</b>	<b>2.209</b>	<b>1,252</b>
<b>Fund: BATA SUB 2014 S-6 RESERVE</b>						
Federal Agency Disc. -Amortizing	1	588,000.00	587,258.53	0.02	2.430	19
Federal Agency Coupon Securities	2	13,800,000.00	13,603,636.00	0.38	2.236	1,352
Mutual Funds - Trustee	1	911.81	911.81	0.00	2.370	1
<b>Subtotal</b>	<b>4</b>	<b>14,388,911.81</b>	<b>14,191,806.34</b>	<b>0.40</b>	<b>2.244</b>	<b>1,298</b>
<b>Fund: BATA 2010 S-1 RESERVE</b>						
Federal Agency Coupon - Actual	1	8,000,000.00	7,999,088.00	0.22	2.236	110
Federal Agency Disc. -Amortizing	5	37,972,000.00	37,792,088.81	1.06	2.488	71
Federal Agency Coupon Securities	4	25,890,000.00	25,698,720.74	0.72	2.299	944
Mutual Funds - Trustee	1	90,931.44	90,931.44	0.00	2.370	1
<b>Subtotal</b>	<b>11</b>	<b>71,952,931.44</b>	<b>71,580,828.99</b>	<b>2.00</b>	<b>2.392</b>	<b>390</b>
<b>Fund: BONY DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	104,979.75	104,979.75	0.00	2.370	1
<b>Subtotal</b>	<b>1</b>	<b>104,979.75</b>	<b>104,979.75</b>	<b>0.00</b>	<b>2.370</b>	<b>1</b>
<b>Fund: BATA 2017 S-7 RESERVE</b>						

**MTC**  
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BATA 2017 S-7 RESERVE</b>						
Federal Agency Disc. -Amortizing	2	1,846,000.00	1,839,725.75	0.05	2.441	51
Federal Agency Coupon Securities	5	57,210,000.00	56,333,469.05	1.58	2.205	1,208
Mutual Funds - Trustee	1	44,917.23	44,917.23	0.00	2.370	1
Treasury Discounts -Amortizing	1	419,000.00	415,937.95	0.01	2.519	111
<b>Subtotal</b>	<b>9</b>	<b>59,519,917.23</b>	<b>58,634,049.98</b>	<b>1.64</b>	<b>2.214</b>	<b>1,164</b>
<b>Fund: BATA 2010 S-2 RESERVE</b>						
Federal Agency Coupon Securities	1	50,000.00	49,693.70	0.00	1.700	273
Mutual Funds - Trustee	1	3,275.36	3,275.36	0.00	2.370	1
<b>Subtotal</b>	<b>2</b>	<b>53,275.36</b>	<b>52,969.06</b>	<b>0.00</b>	<b>1.741</b>	<b>256</b>
<b>Fund: BATA 2010 S-3 RESERVE</b>						
Federal Agency Disc. -Amortizing	2	6,536,000.00	6,527,584.20	0.18	2.431	19
Federal Agency Coupon Securities	4	16,170,000.00	15,946,707.78	0.45	2.038	871
Mutual Funds - Trustee	1	858.68	858.68	0.00	2.370	1
<b>Subtotal</b>	<b>7</b>	<b>22,706,858.68</b>	<b>22,475,150.66</b>	<b>0.63</b>	<b>2.151</b>	<b>626</b>
<b>Fund: RM2 CAPITAL</b>						
Federal Agency Disc. -Amortizing	3	26,685,000.00	26,601,423.21	0.75	2.453	47
Federal Agency Coupon Securities	2	11,900,000.00	11,776,030.10	0.33	1.855	487
Mutual Funds - Custodial	2	224,338.09	224,338.09	0.01	2.426	1
Checking Accounts	1	3,611,784.65	3,611,784.65	0.10	2.350	1
<b>Subtotal</b>	<b>8</b>	<b>42,421,122.74</b>	<b>42,213,576.05</b>	<b>1.19</b>	<b>2.276</b>	<b>166</b>
<b>Fund: BATA REHAB RESERVE</b>						
Federal Agency Coupon Securities	3	25,000,000.00	24,627,636.00	0.69	2.042	1,035
Federal Agency Disc. -Amortizing	4	48,376,000.00	48,178,010.17	1.35	2.467	61
Mutual Funds - Custodial	1	269,771.64	269,771.64	0.01	2.370	1
Checking Accounts	1	912,241.46	912,241.46	0.03	2.350	1
<b>Subtotal</b>	<b>9</b>	<b>74,558,013.10</b>	<b>73,987,659.27</b>	<b>2.08</b>	<b>2.322</b>	<b>388</b>
<b>Fund: BATA REHAB PROJECTS</b>						

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BATA REHAB PROJECTS</b>						
Federal Agency Coupon Securities	1	15,000,000.00	14,814,435.00	0.42	1.800	574
Federal Agency Disc. -Amortizing	6	45,490,000.00	45,325,500.37	1.27	2.447	54
Mutual Funds - Custodial	1	79,217.88	79,217.88	0.00	2.370	1
Checking Accounts	1	7,525,501.39	7,525,501.39	0.21	2.350	1
<b>Subtotal</b>	<b>9</b>	<b>68,094,719.27</b>	<b>67,744,654.64</b>	<b>1.90</b>	<b>2.293</b>	<b>163</b>
<b>Fund: BATA - SEISMIC CAPITAL</b>						
Federal Agency Disc. -Amortizing	9	167,019,000.00	166,654,405.38	4.68	2.447	33
Mutual Funds - Custodial	2	22,242,232.98	22,242,232.98	0.62	2.370	1
Checking Accounts	1	47,478,718.33	47,478,718.33	1.33	2.350	1
<b>Subtotal</b>	<b>12</b>	<b>236,739,951.31</b>	<b>236,375,356.69</b>	<b>6.63</b>	<b>2.420</b>	<b>23</b>
<b>Fund: BATA TRANSIT PROGRAM</b>						
Checking Accounts	1	22,027,488.85	22,027,488.85	0.62	2.350	1
<b>Subtotal</b>	<b>1</b>	<b>22,027,488.85</b>	<b>22,027,488.85</b>	<b>0.62</b>	<b>2.350</b>	<b>1</b>
<b>Fund: AB 1171 PROJECTS</b>						
Federal Agency Disc. -Amortizing	5	47,366,000.00	47,236,933.02	1.33	2.434	41
Mutual Funds - Custodial	2	15,401.95	15,401.95	0.00	2.568	1
Checking Accounts	1	19,585,904.92	19,585,904.92	0.55	2.350	1
<b>Subtotal</b>	<b>8</b>	<b>66,967,306.87</b>	<b>66,838,239.89</b>	<b>1.88</b>	<b>2.410</b>	<b>29</b>
<b>Fund: EXPRESS LANES CAPITAL</b>						
Federal Agency Coupon Securities	6	50,000,000.00	49,648,000.00	1.39	1.930	459
Federal Agency Disc. -Amortizing	7	84,937,000.00	84,607,284.13	2.37	2.456	58
Mutual Funds - Custodial	2	149,834.83	149,834.83	0.00	2.389	1
Checking Accounts	1	7,251,458.79	7,251,458.79	0.20	2.350	1
<b>Subtotal</b>	<b>16</b>	<b>142,338,293.62</b>	<b>141,656,577.75</b>	<b>3.96</b>	<b>2.265</b>	<b>196</b>
<b>Fund: RM1 BATA ADMIN - SELF INSURED</b>						
Federal Agency Coupon - Actual	1	5,000,000.00	4,995,585.00	0.14	2.414	447
Federal Agency Disc. -Amortizing	13	251,118,000.00	249,880,053.84	7.01	2.473	74



**MTC**  
**Summary by Type**  
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: RM1 BATA ADMIN - SELF INSURED</b>						
Federal Agency Coupon Securities	8	62,000,000.00	61,443,467.10	1.72	2.448	1,283
Mutual Funds - Custodial	2	1,120,105.83	1,120,105.83	0.03	2.371	1
Checking Accounts	1	113,104.48	113,104.48	0.00	2.350	1
<b>Subtotal</b>	<b>25</b>	<b>319,351,210.31</b>	<b>317,552,316.25</b>	<b>8.90</b>	<b>2.467</b>	<b>315</b>
<b>Fund: RM1 BATA ADMIN - O&amp;M RESERVE</b>						
Federal Agency Coupon - Actual	1	20,000,000.00	19,982,340.00	0.56	2.414	447
Federal Agency Coupon Securities	3	29,000,000.00	28,895,718.00	0.81	2.195	486
Federal Agency Disc. -Amortizing	8	96,905,000.00	96,471,077.80	2.71	2.448	67
Mutual Funds - Custodial	2	1,288,493.90	1,288,493.90	0.04	2.570	1
Checking Accounts	1	78,125.63	78,125.63	0.00	2.350	1
Treasury Discounts -Amortizing	1	10,433,000.00	10,376,713.97	0.29	2.487	83
<b>Subtotal</b>	<b>16</b>	<b>157,704,619.53</b>	<b>157,092,469.30</b>	<b>4.41</b>	<b>2.400</b>	<b>193</b>
<b>Fund: RM1 BATA ADMIN</b>						
Municipal Bonds	1	18,900,000.00	18,900,000.00	0.53	2.621	12,692
Federal Agency Disc. -Amortizing	15	601,256,000.00	598,664,080.73	16.79	2.460	64
Local Agency Investment Funds	1	242.11	242.11	0.00	2.355	1
Municipal Bonds	1	5,900,000.00	5,900,000.00	0.17	0.927	28
Mutual Funds - Custodial	2	4,081,304.50	4,081,304.50	0.11	2.371	1
Checking Accounts	1	40,114,467.47	40,114,467.47	1.13	2.350	1
Treasury Discounts -Amortizing	1	50,000,000.00	49,730,250.00	1.40	2.487	83
<b>Subtotal</b>	<b>22</b>	<b>720,252,014.08</b>	<b>717,390,344.81</b>	<b>20.13</b>	<b>2.447</b>	<b>394</b>
<b>Fund: RM3 ESCROW</b>						
Mutual Funds - Custodial	1	0.00	0.00 *	0.00	0.000	0
<b>Subtotal</b>	<b>1</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.000</b>	<b>0</b>
<b>Fund: RM2 ADMIN RESERVES</b>						
Mutual Funds - Custodial	2	2,405,102.46	2,405,102.46	0.07	2.014	1
Federal Agency Disc. -Amortizing	10	138,486,000.00	137,956,300.19	3.87	2.445	57

\* Approximately \$9.7 mil collected, but not yet transferred to account.

**MTC**  
**Summary by Type**  
**January 31, 2019**  
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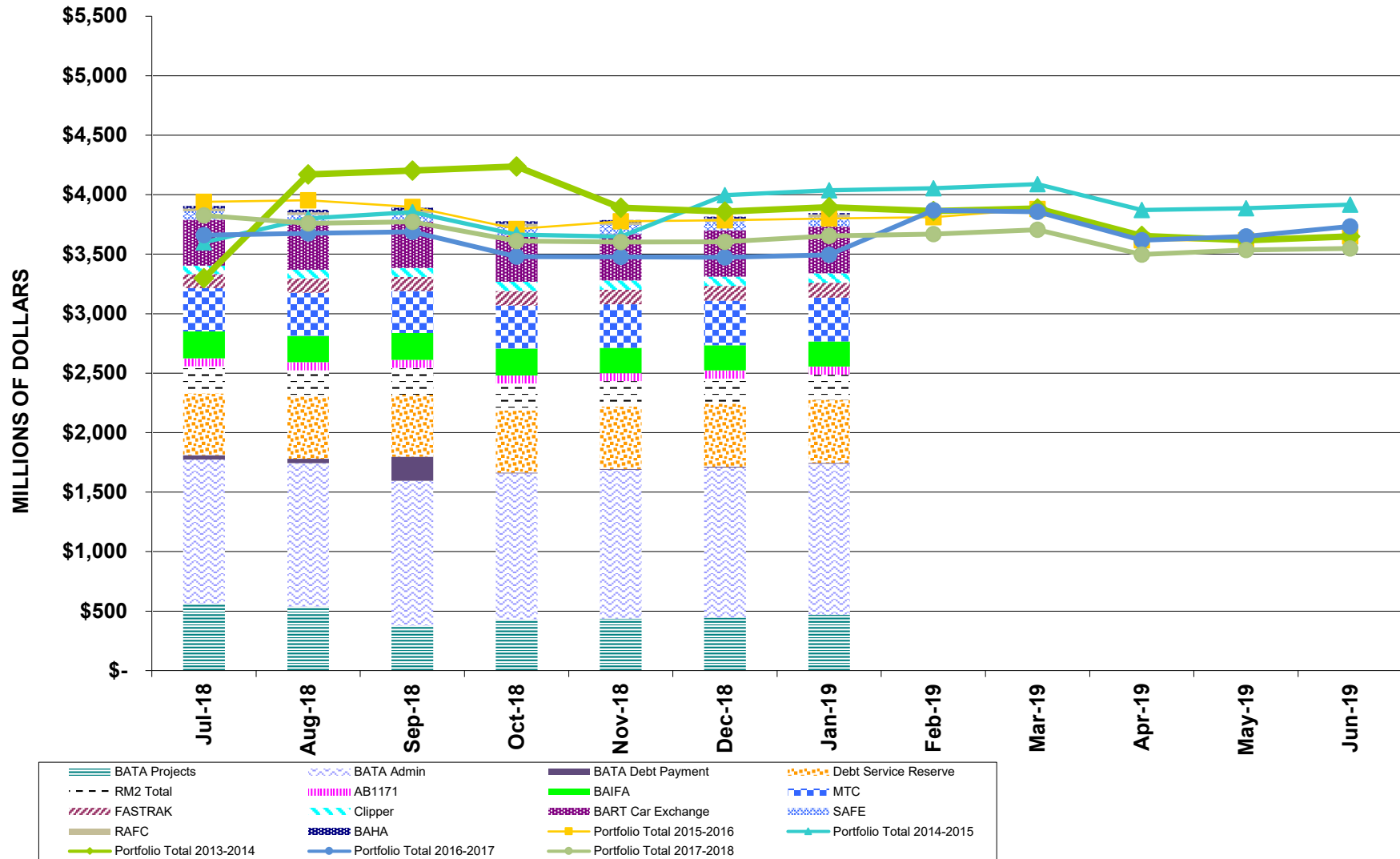
Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: RM2 ADMIN RESERVES</b>						
Checking Accounts	1	26,462,635.21	26,462,635.21	0.74	2.350	1
<b>Subtotal</b>	<b>13</b>	<b>167,353,737.67</b>	<b>166,824,037.86</b>	<b>4.68</b>	<b>2.424</b>	<b>47</b>
<b>Fund: UNDISTRIBUTED FUNDS</b>						
Checking Accounts	1	2,076,050.12	2,076,050.12	0.06	0.000 *	1
<b>Subtotal</b>	<b>1</b>	<b>2,076,050.12</b>	<b>2,076,050.12</b>	<b>0.06</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SEISMIC ADMIN</b>						
Mutual Funds - Custodial	2	223,294.10	223,294.10	0.01	2.438	1
Checking Accounts	1	3,259,605.90	3,259,605.90	0.09	2.350	1
<b>Subtotal</b>	<b>3</b>	<b>3,482,900.00</b>	<b>3,482,900.00</b>	<b>0.10</b>	<b>2.356</b>	<b>1</b>
<b>Fund: FASTRAK</b>						
Checking Accounts	5	27,646,623.81	27,646,623.81	0.78	0.000 **	1
Mutual Funds - Custodial	1	96,844,940.26	96,844,940.26	2.72	1.603	1
<b>Subtotal</b>	<b>6</b>	<b>124,491,564.07</b>	<b>124,491,564.07</b>	<b>3.50</b>	<b>1.247</b>	<b>1</b>
<b>Fund: CLIPPER</b>						
Mutual Funds - Custodial	1	66,455,631.71	66,455,631.71	1.86	2.310	1
Checking Accounts	4	14,783,251.92	14,783,251.92	0.41	0.000 ***	1
<b>Subtotal</b>	<b>5</b>	<b>81,238,883.63</b>	<b>81,238,883.63</b>	<b>2.27</b>	<b>1.890</b>	<b>1</b>
<b>Fund: BAHA OPERATING</b>						
Checking Accounts	2	4,332,427.32	4,332,427.32	0.12	0.482	1
<b>Subtotal</b>	<b>2</b>	<b>4,332,427.32</b>	<b>4,332,427.32</b>	<b>0.12</b>	<b>0.482</b>	<b>1</b>
<b>Fund: BAHA OWNER'S</b>						
Checking Accounts	1	5,843,728.63	5,843,728.63	0.16	0.000 ***	1
<b>Subtotal</b>	<b>1</b>	<b>5,843,728.63</b>	<b>5,843,728.63</b>	<b>0.16</b>	<b>0.000</b>	<b>1</b>
<b>Fund: BAHA CAPITAL</b>						
Mutual Funds - Custodial	1	727.49	727.49	0.00	2.370	1
Checking Accounts	1	1,735,563.41	1,735,563.41	0.05	2.350	1

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EOSS) a \*•AO:aaUae^A -AEFA  
EOSS) a \*•AO:aaUae^A -AEFA

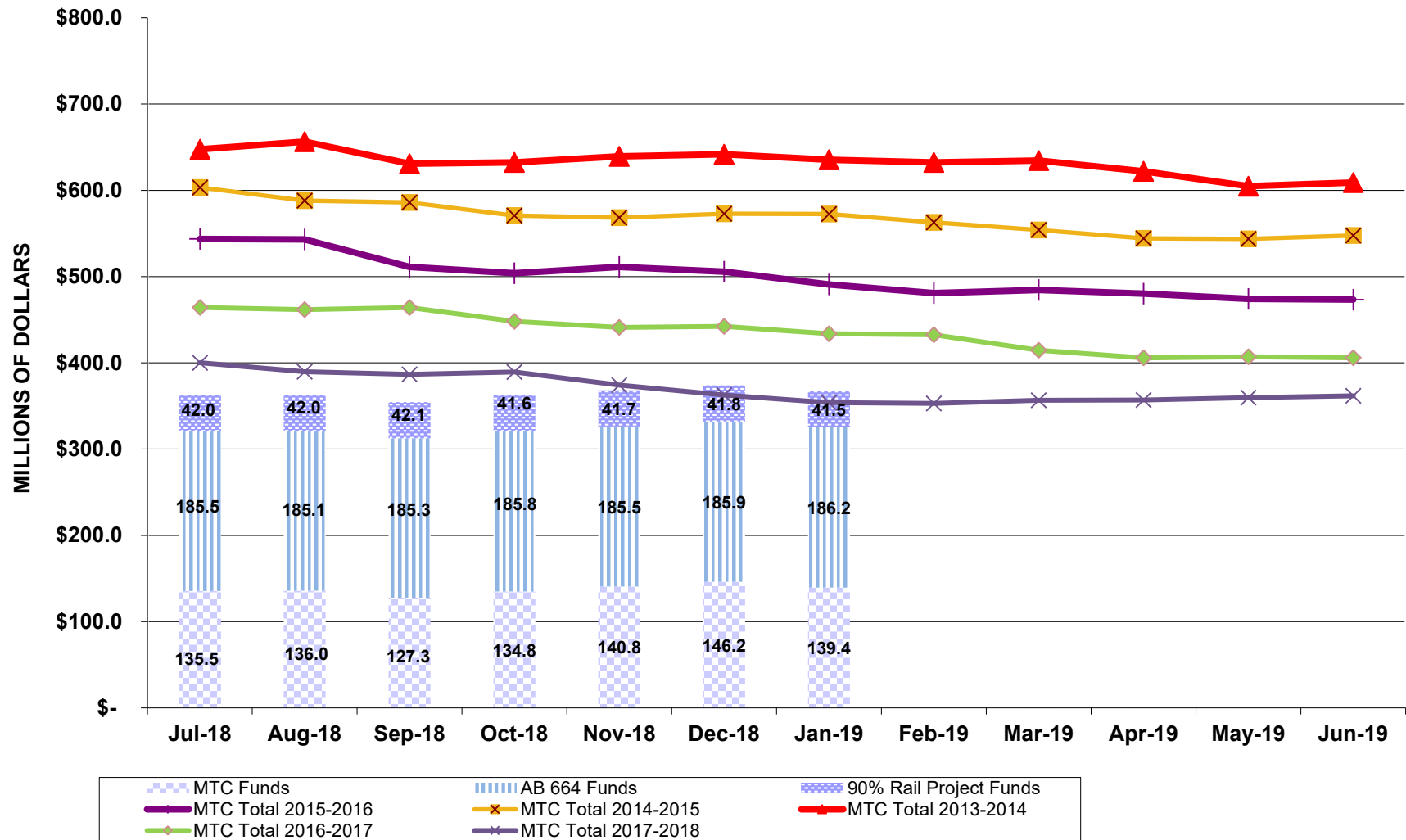
MTC  
Summary by Type  
January 31, 2019  
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	2	1,736,290.90	1,736,290.90	0.05	2.350	1
<b>Fund: 375 BEALE STREET (BAHA)</b>						
Checking Accounts	1	219,212.15	219,212.15	0.01	2.350	1
Subtotal	1	219,212.15	219,212.15	0.01	2.350	1
<b>Fund: BAIFA OP Admin</b>						
Checking Accounts	1	12,745,972.19	12,745,972.19	0.36	2.350	1
Subtotal	1	12,745,972.19	12,745,972.19	0.36	2.350	1
<b>Total and Average</b>	<b>303</b>	<b>3,579,841,107.99</b>	<b>3,564,770,258.53</b>	<b>100.00</b>	<b>2.309</b>	<b>238</b>

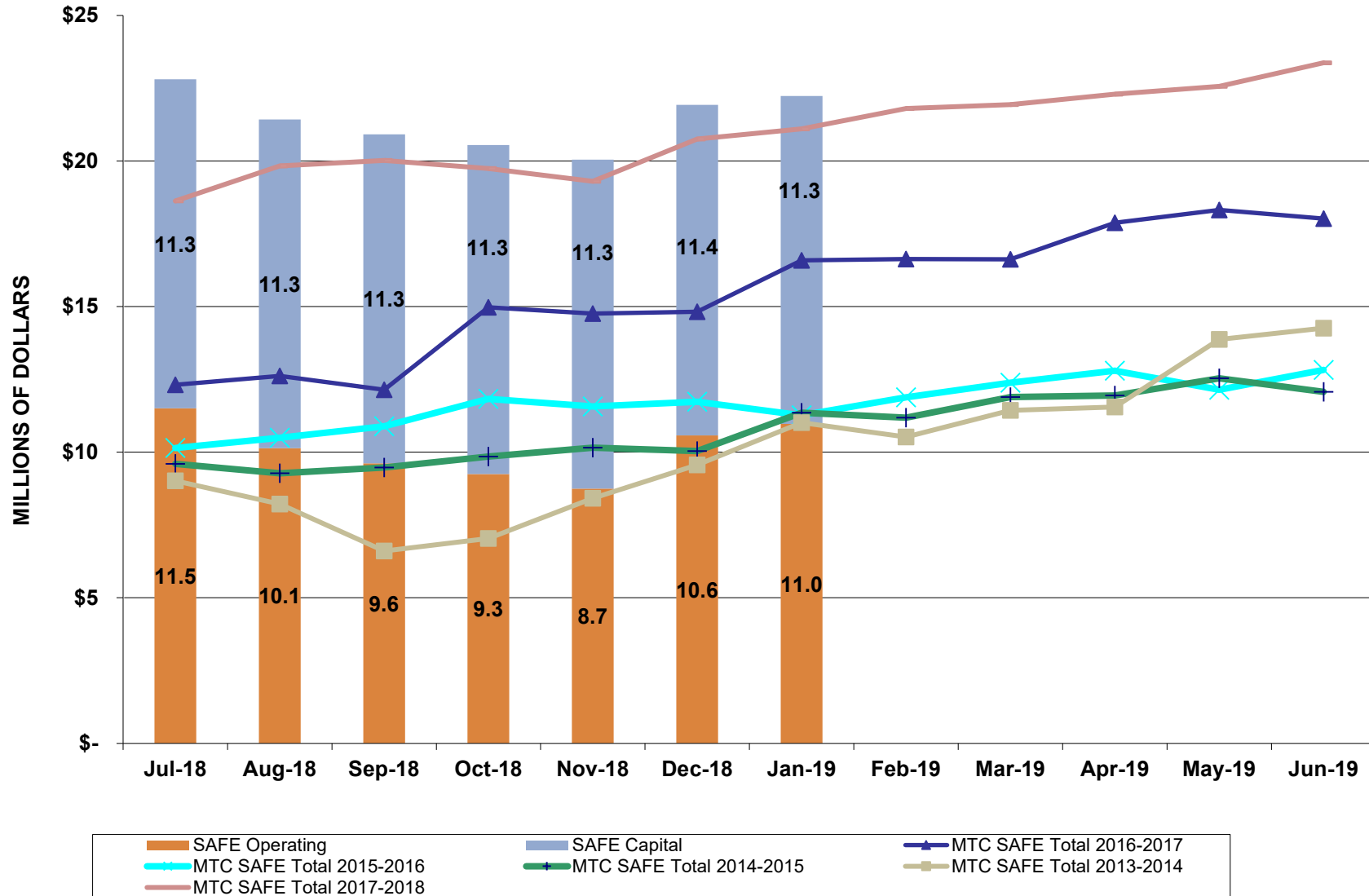
# TOTAL PORTFOLIO January 2019



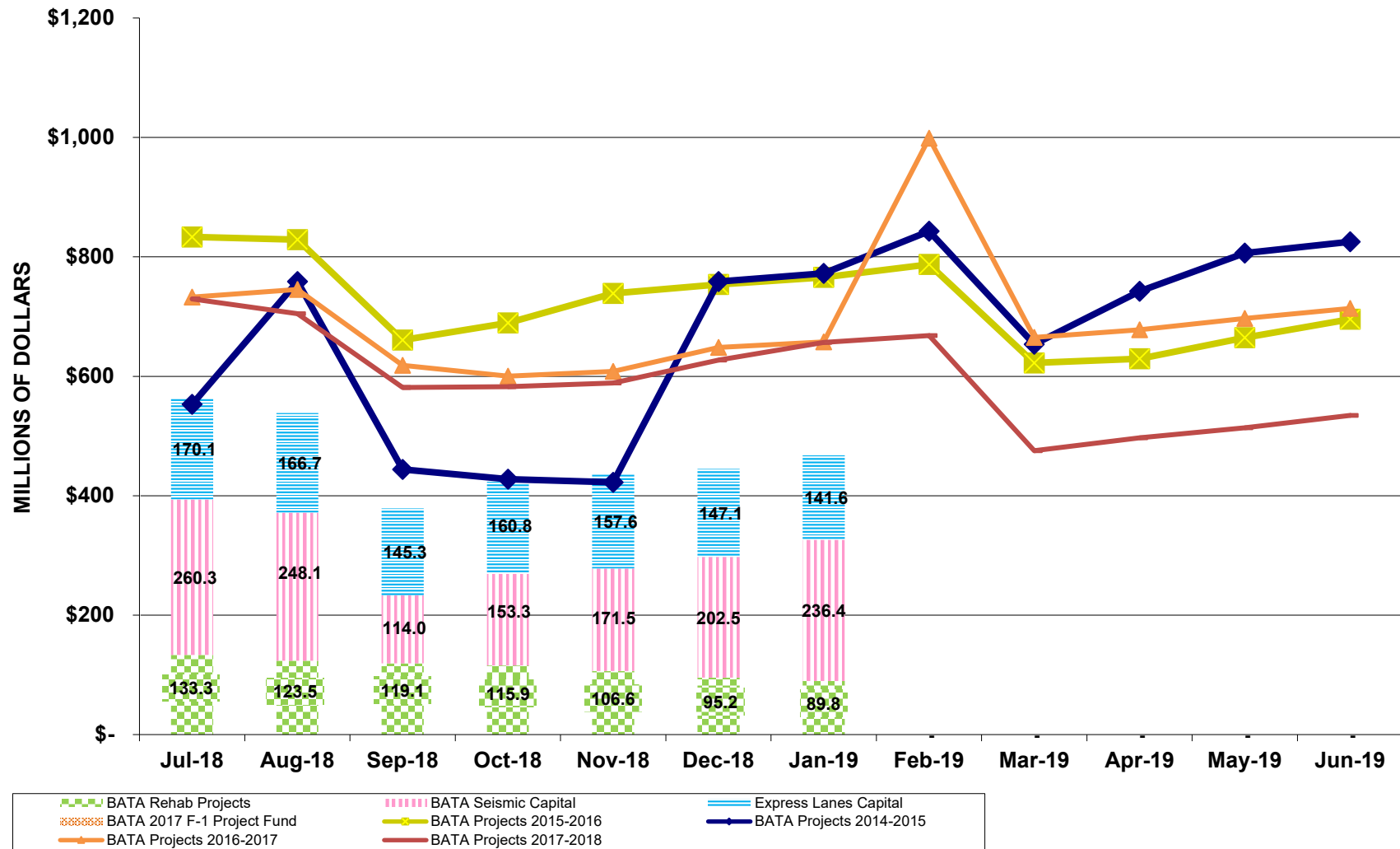
# MTC FUNDS January 2019



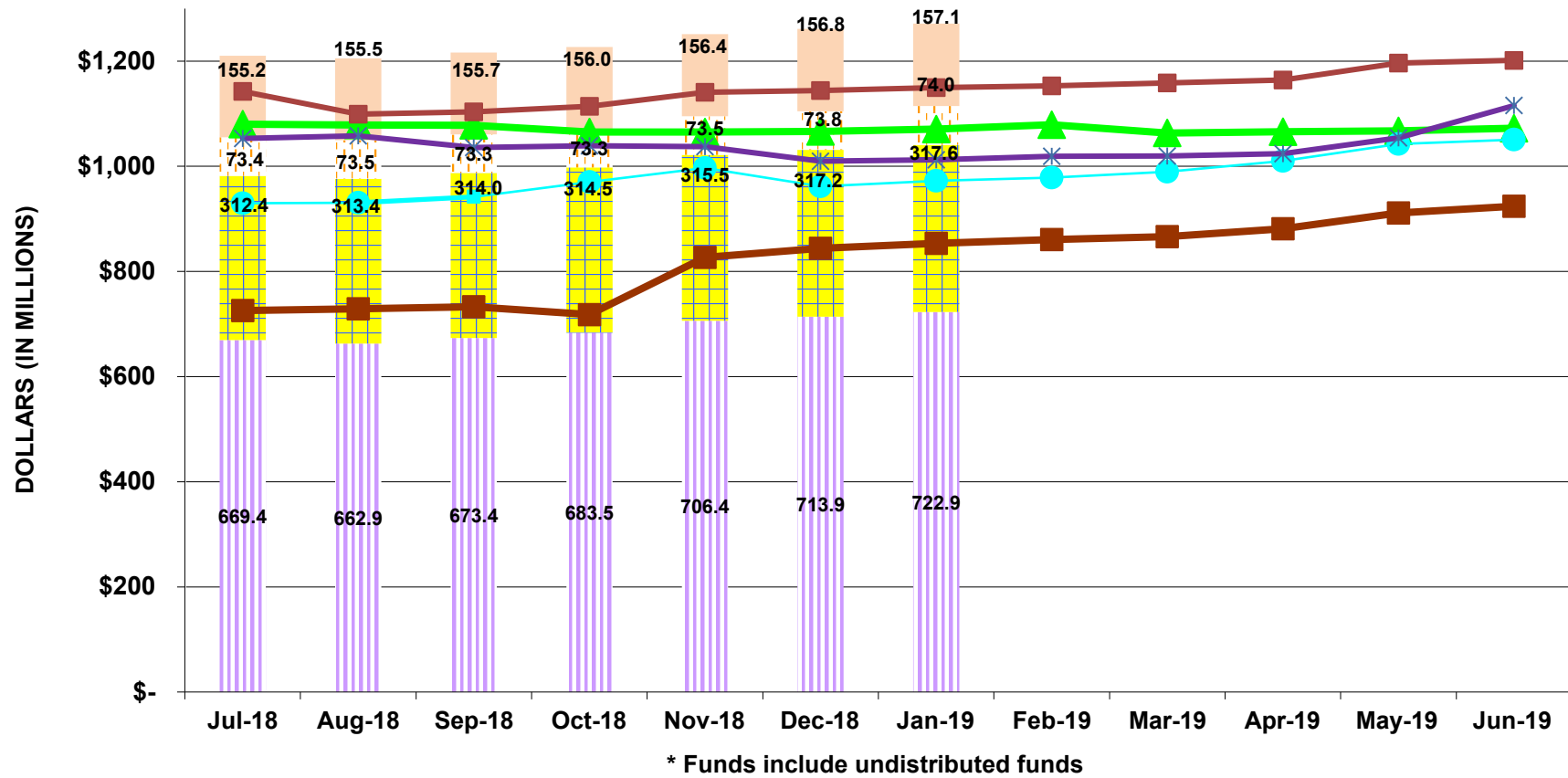
# MTC SAFE FUNDS January 2019



# BATA PROJECTS January 2019

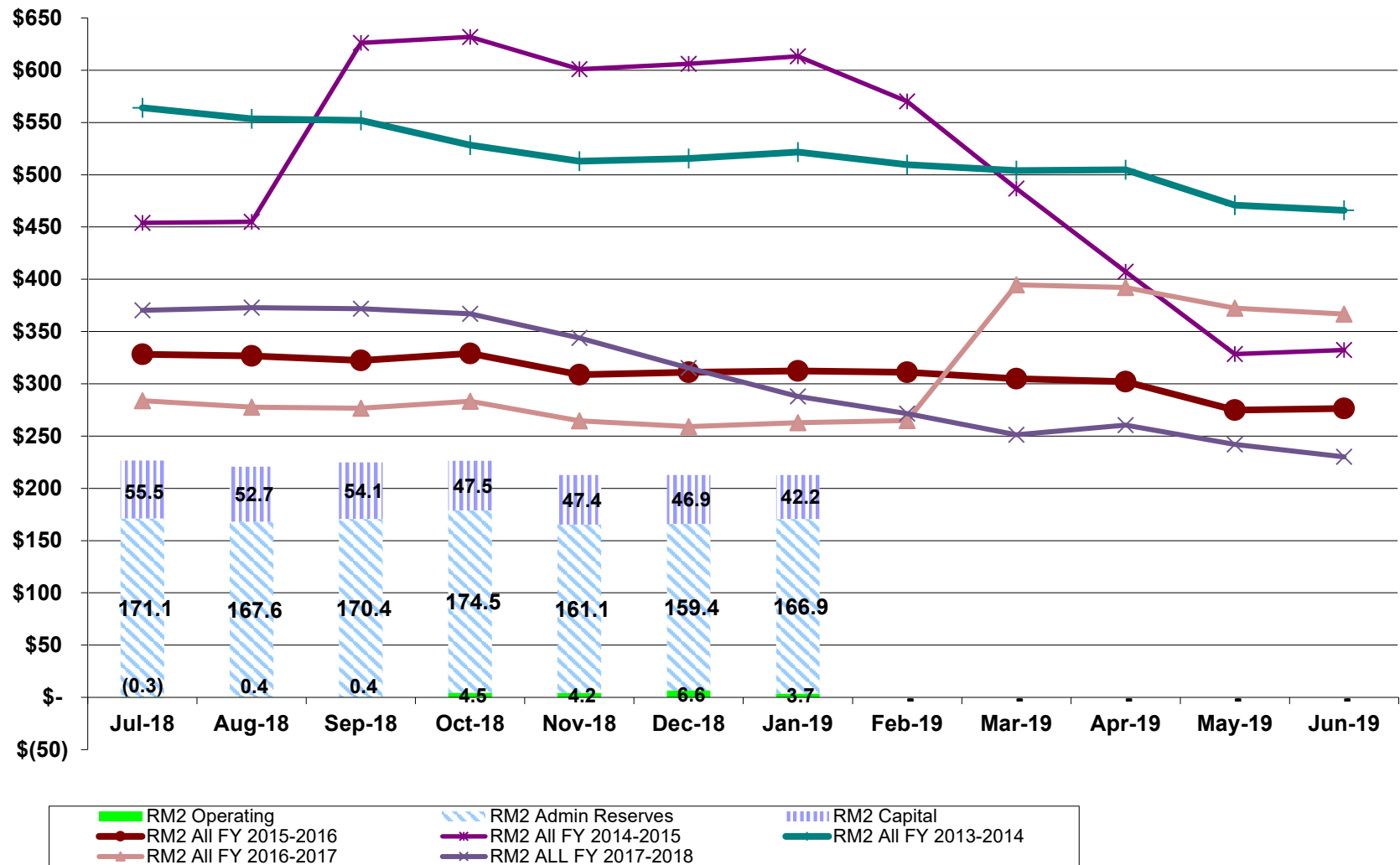


# **BATA ADMIN** **January 2019**





# REGIONAL MEASURE 2 FUNDS January 2019



Investment Rate Benchmarks  
January 2019  
(BATA)

