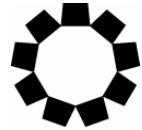


ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



ABAG

AGENDA

FINANCE COMMITTEE

Thursday, May 17, 2018, 5:00 p.m.

Location:

Bay Area Metro Center
Board Room
375 Beale Street
San Francisco, California

Committee Members:

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

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

Agenda and attachments available at <http://abag.ca.gov/meetings/financepersonnel.html>

This meeting is scheduled to be webcast live at
<http://abag.ca.gov/meetings/financepersonnel.html>

For information, contact Fred Castro, Clerk of the Board, at (415) 820 7913.

1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

2. PUBLIC COMMENT

INFORMATION

3. COMMITTEE ANNOUNCEMENTS

INFORMATION

ABAG Finance Committee

May 17, 2018

Page 2

4. APPROVAL OF ABAG FINANCE COMMITTEE SUMMARY MINUTES OF MEETING ON MARCH 15, 2018

ACTION

Attachment: Summary Minutes of March 15, 2018

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

ACTION

Brian Mayhew, MTC Chief Financial Officer, will give the staff report.

Attachments: Memo Financial Statements; Financial Statements

6. REPORT ON ABAG CONTRACTS AND PURCHASE REQUISITIONS BETWEEN \$20,000 AND \$50,000 FROM JANUARY TO FEBRUARY 2018

ACTION

Brian Mayhew, MTC Chief Financial Officer, will give the staff report.

Attachment: Memo Contracts between \$20,000 and \$50,000

7. REPORT ON INVESTMENTS FOR MARCH 2018

ACTION

Brian Mayhew, MTC Chief Financial Officer, will give the staff report.

Attachments: Memo Investment; Investment Report

8. ADJOURNMENT

The next regular meeting of the ABAG Finance Committee is on July 19, 2018.

Date Submitted: April 20, 2018

Date Posted: May 10, 2018

SUMMARY MINUTES (DRAFT)

ABAG Finance Committee Meeting
Thursday, March 15, 2018
Bay Area Metro Center
375 Beale Street, Board Room
San Francisco, California

1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

ABAG Finance Committee Chair Karen Mitchoff, Supervisor, County of Contra Costa, called the meeting to order at about 5:00 p.m.

A quorum of the Committee was present at about 5:00 p.m.

Members Present

Karen Mitchoff, Supervisor, County of Contra Costa—*Chair*
Pradeep Gupta, Councilmember, City of South San Francisco
Erin Hannigan, Supervisor, County of Solano
David Rabbitt, Supervisor, County of Sonoma—*Ex officio*

Teleconference Locations

Cindy Chavez, Supervisor, County of Santa Clara
David Cortese, Supervisor, County of Santa Clara

Members Absent

Annie Campbell Washington, Councilmember, City of Oakland
Scott Haggerty, Supervisor, County of Alameda
Julie Pierce, Councilmember, City of Clayton—*Ex officio*
Greg Scharff, Councilmember, City of Palo Alto—*Vice Chair*

Staff Present

Adrienne Weil, MTC General Counsel
Alix Bockelman, MTC Deputy Executive Director, Policy
Brian Mayhew, MTC Chief Financial Officer
Brad Paul, MTC Deputy Executive Director, Local Government Services

2. PUBLIC COMMENT

There was no public comment.

3. COMMITTEE ANNOUNCEMENTS

There were no committee member announcements.

4. APPROVAL OF ABAG FINANCE COMMITTEE SUMMARY MINUTES OF MEETING ON JANUARY 18, 2018

Chair Mitchoff recognized a motion by David Rabbitt, Supervisor, County of Sonoma, which was seconded by Erin Hannigan, Supervisor, County of Solano, to approve the ABAG Finance Committee summary minutes of the meeting on January 18, 2018.

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

5. REPORT ON FINANCIAL STATEMENTS FROM JULY TO DECEMBER 2017 (UNAUDITED)

Brian Mayhew, MTC Chief Financial Officer, gave the staff report on the Financial Statements from July to December 2017 (Unaudited). As of December 31, 2017, total revenue for the first six months of the fiscal year amounted to \$25.7 million, exceeding the expenses total of \$16.5 million. Grant revenue and the new SF Bay Restoration Authority parcel tax revenues are the largest revenue sources at 73% of total revenue.

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

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

6. ABAG CONTRACTS AND PURCHASE REQUISITIONS BETWEEN \$20,000 AND \$50,000 FROM NOVEMBER TO DECEMBER 2017

Mayhew gave the staff report on contracts and purchase requisitions between \$20,000 and \$50,000 from November to December 2017.

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

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

7. REPORT ON INVESTMENTS FOR JANUARY 2018

Mayhew gave the staff report on the Investment Report for January 2018. As of January 31, 2018, total funds under ABAG management are just under \$36 million.

Chair Mitchoff recognized a motion by Pradeep Gupta, Councilmember, City of South San Francisco, which was seconded by Hannigan, to accept the staff report.

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

8. RECOMMEND REAUTHORIZATION OF ABAG INVESTMENT POLICY—ABAG RESOLUTION NO. 06-17

Mayhew gave the staff report on reauthorization of the ABAG Investment Policy.

Chair Mitchoff recognized a motion by Cindy Chavez, Supervisor, County of Santa Clara, which was seconded by Dave Cortese, Supervisor, County of Santa Clara, to accept the staff report and to recommend Executive Board reauthorization of the ABAG Investment Policy.

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

9. REPORT ON ABAG FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS

Brad Paul, MTC Deputy Executive Director, Local Government Services, gave the staff report on the ABAG Finance Authority for Nonprofit Corporations, including: the ABAG FAN Executive Committee approved the documents needed to launch Advancing California Finance Authority; the ACFA Governing Board met and approved the ACFA Bylaws; staff has been working on creating the ACFA website and has been working with consultants to identify borrowers in the FAN portfolio.

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

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

**10. RECOMMEND EXECUTIVE BOARD ADOPTION OF ABAG RESOLUTION NO. 01-18
ESTABLISHING BYLAWS OF THE ADVANCING CALIFORNIA FINANCE AUTHORITY**

Mayhew gave the staff report.

Chair Mitchoff recognized a motion by Hannigan, which was seconded by Rabbitt, to accept the staff report and to recommend Executive Board adoption of ABAG Resolution No. 01-18.

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

**11. RECOMMEND GENERAL ASSEMBLY ADOPTION OF PROPOSED BUDGET AND
WORK PROGRAM FOR FISCAL YEAR 2018-2019**

Mayhew gave the staff report.

The Committee received and approved the staff report and [recommended] ABAG Executive Board recommendation of General Assembly adoption of the Proposed Budget and Work Program for Fiscal Year 2018-19.

Chair Mitchoff recognized a motion by Gupta, which was seconded by Cortese, to accept the staff report and to recommend that the Executive Board recommend General Assembly adoption of the proposed Budget and Work Program for Fiscal Year 2018-19.

There was no discussion.

There was no public comment.

The aye votes were: Chavez, Cortese, Gupta, Hannigan, Mitchoff, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Haggerty, Pierce, Scharff.

The motion passed unanimously.

Scott Haggerty, Supervisor, County of Alameda, and Julie Pierce, Councilmember, City of Clayton, joined the meeting.

12. AUTHORIZATION TO ENTER INTO A CONTRACT WITH PWC TO PROVIDE ANNUAL FINANCIAL AND COMPLIANCE AUDIT SERVICES FOR FIVE FISCAL YEARS IN THE AMOUNT OF \$402,000

Mayhew gave the staff report.

Chair Mitchoff recognized a motion by Hannigan, which was seconded by Pierce, to accept the staff report and to recommend Executive Board authorization to enter into a contract with PriceWaterhouseCoopers to provide annual financial and compliance audit services in the amount of \$402,000.

Members discussed the cost for audit services in the first and subsequent contract years.

There was no discussion.

There was no public comment.

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

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Scharff.

The motion passed unanimously.

Cortese and Chavez left the meeting.

Steve Heminger, MTC Executive Director, joined the meeting.

13. PROPOSED MODIFICATION OF MEMBERSHIP DUES

Mayhew gave the staff report.

Members discussed the following: the modification of membership dues; the dues modification will be limited to one year; staff will include the \$525,000 in additional revenue in the proposed budget and transfer that to MTC to cover staff consolidation costs; and staff will return with several options for dues changes, non-dues revenue enhancements, projection of future funding need/gaps, and comparison of other Metropolitan Planning Organizations (MPO) dues structure and amounts.

Members discussed the following: recommend that the Executive Board approve a Budget and Work Program for release to the ABAG General Assembly that includes \$527,010 in revenue from the one-year dues modification with a transfer of net revenue to MTC for staff consolidation costs and that staff update the Budget and Work Program to reflect the revenue from the one-year dues modification and the modified dues structure.

Chair Mitchoff recognized a motion by Pierce, which was seconded by Hannigan, to accept the staff report and to recommend that the Executive Board recommend General Assembly approval of the proposed modification of membership dues.

There was no discussion.

There was no public comment.

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

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Scharff.

The motion passed unanimously.

14. ADJOURNMENT

Chair Mitchoff adjourned the meeting of the Finance Committee at about 6:50 p.m.

The next meeting of the Finance Committee will be on May 17, 2018.

Submitted:

/s/ Fred Castro, Clerk of the Board

Date Submitted: April 4, 2018

Date Approved:

For information, contact Fred Castro, Clerk of the Board, at (415) 820 7913 for fcastro@bayareametro.gov.

ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



Date: May 9, 2018
To: ABAG Finance Committee
From: Executive Director
Subject: **Report on ABAG Financial Statements from July 2017 to February 2018 (Unaudited)**

Attached please find the financial statements for the period of July 1, 2017 through February 28, 2018. The Budget to Actual by Program reports present an overview of the FY 2017-18 budget as well as year-to-date revenue and expenses data.

Overall Summary

As of February 28, 2018, total revenue for the first eight months of the fiscal year amounted to \$38 million, exceeding the expenses total of \$23 million. Grant revenue and the new San Francisco Bay Restoration Authority (SFBRA) Parcel Tax Revenues are the largest revenue sources at 77% of total revenue. The following are highlights of the financial reports:

ABAG Administration. Membership dues are completely paid. Expenses are now at approximately 100% of the adopted budget. The added expenses were to cover unbudgeted staffing costs through December.

San Francisco Bay Restoration Authority. The Restoration Authority revenue is being collected from a parcel tax in each county starting in December 2017. The through February payments of \$14.2 million were received and will be available for programming. The balance of the revenue is due in April.

ABAG POWER. Sale of energy revenue and operating expenses are in line with the budget.

ABAG FAN. Expenses are at nearly 90% of the adopted budget. This is the result of covering start-up expenses for the new Advancing California Finance Authority (ACFA) conduit. These expenses were not included in the adopted FY 2017-18 budget.

The SFBRA financial information is presented for informational purposes only.

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

Report on ABAG Financial Statements from July 2017 to February 2018 (Unaudited)

May 9, 2018

Page 2

Recommended Action

The Finance Committee is requested to accept the staff report.



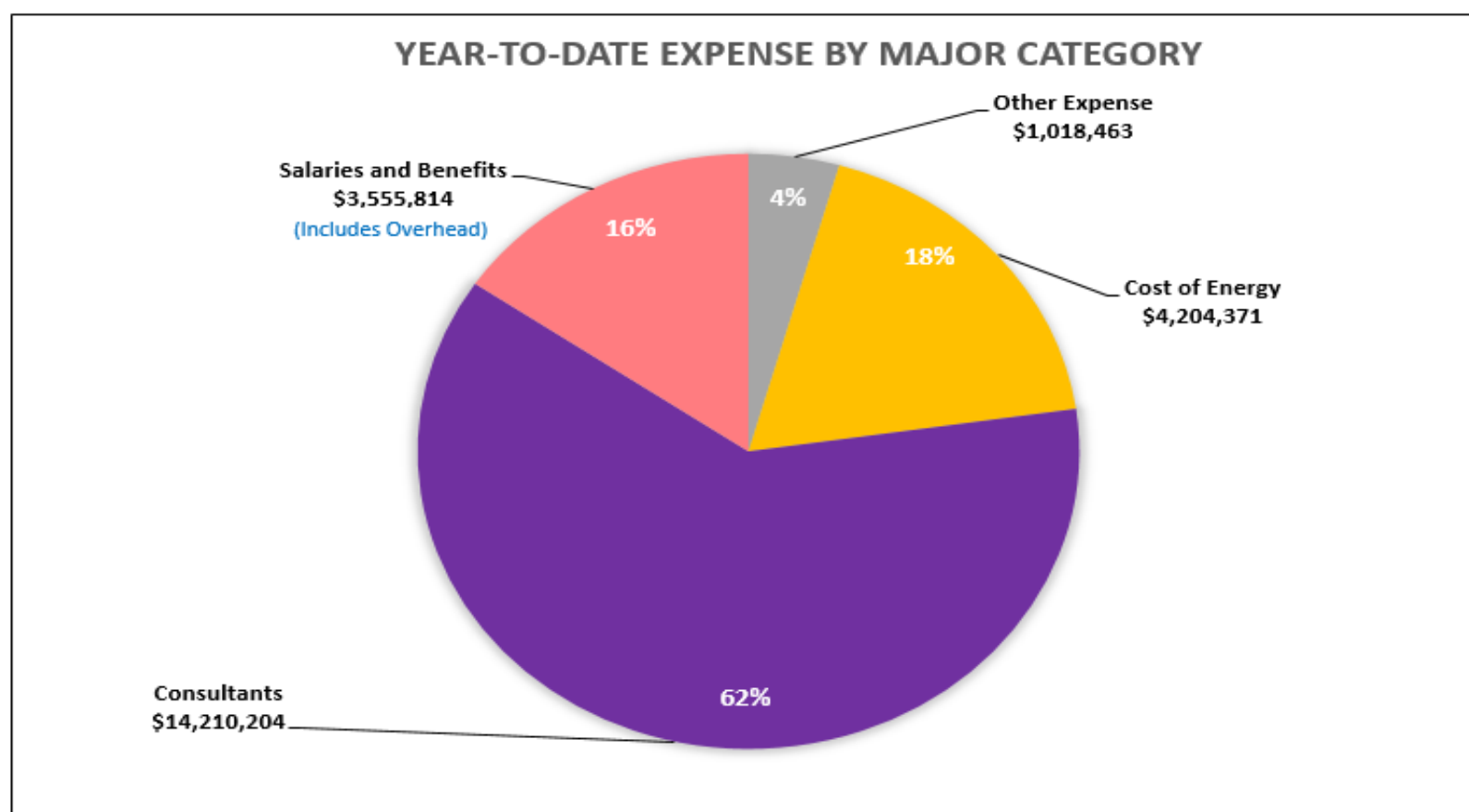
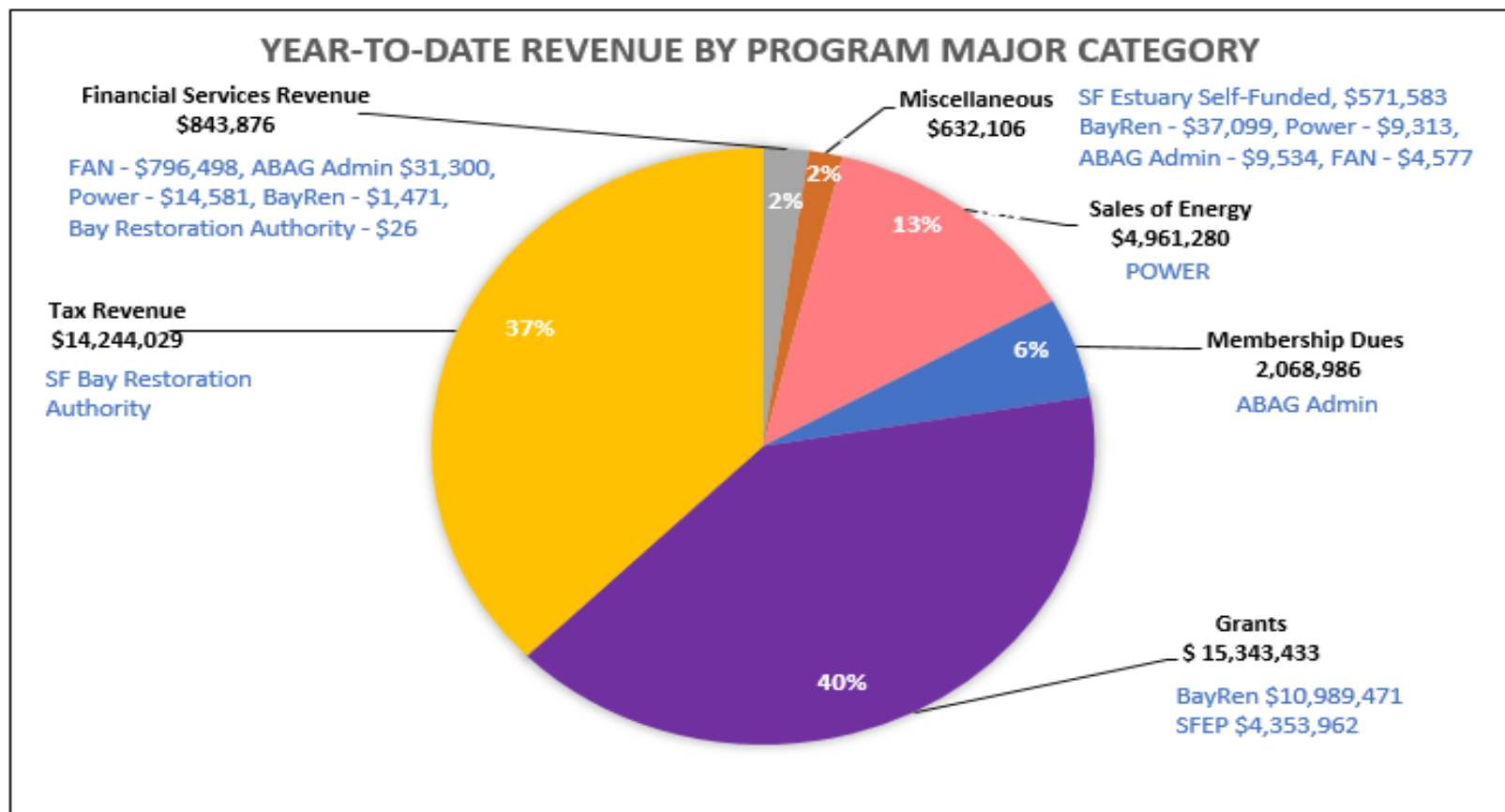
Steve Heminger

Attachment

Financial Statements

Report by Program of Net Surplus/ (Deficit)
July 2017 - February 2018 (66.66% of year)

| Fund | Approved FY18 Budget | Year-To-Date Revenues | Year-To-Date Expenses | YTD Surplus/ (Deficit) | % of Expense Budget |
|--|----------------------|-----------------------|-----------------------|------------------------|---------------------|
| SF Bay Restoration Authority | 555,700 | 14,244,056 | 210,332 | 14,033,724 | 38% |
| ABAG POWER | 7,450,552 | 4,985,174 | 4,449,634 | 535,540 | 60% |
| SF Estuary Self-funded Fund (State of the Estuary Conference, Estuary Newsletter, Admin-civil Liab, Bay-Delta Conf Registration) | 246,716 | 571,583 | 159,415 | 412,168 | 65% |
| FAN | 826,619 | 801,075 | 742,177 | 58,898 | 90% |
| ABAG Admin | 2,068,401 | 2,109,820 | 2,064,602 | 45,219 | 100% |
| BayRen - Energy | 17,536,904 | 11,028,041 | 11,008,735 | 19,306 | 63% |
| SF Estuary Partnership | 39,008,792 | 4,353,961 | 4,353,957 | 4 | 11% |
| Total | 67,693,684 | 38,093,710 | 22,988,852 | 15,104,858 | 34% |



Ledger: GL

Budget to Actual by Program

Period: 8

Report Date: 02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year: 2018

Budget Level: OB

Fund 401

Program: 0000 ADMIN

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|----------------------------------|----------------------|----------------------|----------------------|---------------------------|-----------------------|
| Int Income - LAIF | 4801 | 0.00 | 12,703.55 | 0.00 | -12,703.55 |
| Interest Income - Other | 4846 | 0.00 | 270.78 | 0.00 | -270.78 |
| Gain/Loss on Sale of Equipment | 4920 | 0.00 | 7,497.83 | 0.00 | -7,497.83 |
| Web Hosting & Development | 4945 | 0.00 | 720.00 | 0.00 | -720.00 |
| Membership Dues | 4946 | 2,068,401.00 | 2,068,986.00 | 0.00 | -585.00 |
| Gen Assembly/Conf Reg | 4947 | 0.00 | 240.00 | 0.00 | -240.00 |
| Other Publications | 4949 | 0.00 | 263.92 | 0.00 | -263.92 |
| Miscellaneous | 4950 | 0.00 | 812.17 | 0.00 | -812.17 |
| Financial Services Revenue | 4953 | 0.00 | 18,326.00 | 0.00 | -18,326.00 |
| Transfers In | 8002 | 0.00 | 0.00 | 0.00 | 0.00 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|----------------------------------|----------------------|----------------------|----------------------|---------------------------|-----------------------|
| Salaries - Gross | 5001 | 0.00 | 11,400.43 | 0.00 | -11,400.43 |
| Temporary Agency | 5046 | 0.00 | 1,900.00 | 0.00 | -1,900.00 |
| Benefits - Medical - Actives | 5050 | 0.00 | 10,489.38 | 0.00 | -10,489.38 |
| Benefits - Dental | 5051 | 0.00 | 3,206.62 | 0.00 | -3,206.62 |
| Benefits - Vision | 5052 | 0.00 | -3,276.07 | 0.00 | 3,276.07 |
| Benefits - FICA | 5060 | 0.00 | 6,892.80 | 0.00 | -6,892.80 |
| Benefits - Workman's Comp | 5061 | 0.00 | 18,050.07 | 0.00 | -18,050.07 |
| Benefits - Retirement | 5062 | 1,519,008.55 | 869,467.87 | 0.00 | 649,540.68 |
| Benefits - Unemployment Ins | 5063 | 0.00 | 14,961.00 | 0.00 | -14,961.00 |
| Benefits - Vacation and Sick | 5065 | 0.00 | 5,074.71 | 0.00 | -5,074.71 |
| Benefits - Medical - Retirees | 5074 | 0.00 | 307,751.61 | 0.00 | -307,751.61 |
| Travel Expense | 5100 | 0.00 | 799.02 | 0.00 | -799.02 |
| Meals | 5105 | 10,701.54 | 8,154.16 | 2,907.49 | -360.11 |
| Parking | 5183 | 0.00 | 3,756.00 | 0.00 | -3,756.00 |
| Computer Maint/Services | 5201 | 0.00 | 859.80 | 190.20 | -1,050.00 |
| Software License Renewal | 5203 | 0.00 | 0.00 | 0.00 | 0.00 |
| Beale Assessments | 5218 | 325,000.00 | 243,750.00 | 81,250.00 | 0.00 |
| Supplies | 5251 | 0.00 | 116.42 | 0.00 | -116.42 |
| Computer Supplies | 5257 | 0.00 | 0.00 | 0.00 | 0.00 |
| Mailing/Postage | 5265 | 0.00 | 1,460.00 | 0.00 | -1,460.00 |
| Memberships | 5270 | 0.00 | 95,890.00 | 0.00 | -95,890.00 |
| Subscriptions | 5280 | 0.00 | 1,899.00 | 0.00 | -1,899.00 |
| Consultant/Professional Fees | 5300 | 0.00 | -2,734.16 | 0.00 | 2,734.16 |
| Legal Fees | 5340 | 0.00 | 7,011.78 | 726.72 | -7,738.50 |
| Interest Expense | 5651 | 0.00 | 2,404.63 | 0.00 | -2,404.63 |
| Printing and Reproduction | 5700 | 0.00 | 966.63 | 2,484.62 | -3,451.25 |
| Hosted Services | 5702 | 0.00 | 308.57 | 0.00 | -308.57 |
| Commtee Member's Stipend | 5703 | 80,000.00 | 39,750.00 | 0.00 | 40,250.00 |
| County Auditor | 5704 | 0.00 | 0.00 | 0.00 | 0.00 |
| Audit | 5717 | 0.00 | 46,100.00 | 0.00 | -46,100.00 |
| Bank Service Charges | 5750 | 0.00 | 19,943.91 | 0.00 | -19,943.91 |

User: HMADISON

Page: 1

Current Date: 04/13/2018

Report: GLBUDACT_MTC_PROGRAMFUND

Time: 13:40:22

Ledger: GL
 Report Date: 02/28/2018
 Fiscal Year: 2018

Budget to Actual by Program

Period: 8

Budget Version: OB

Budget Level: OB

| | | | | | |
|------------------|------|--------------|------------------|-------------------|-----------------|
| Insurance | 5751 | 133,690.91 | 99,170.36 | 0.00 | 34,520.55 |
| Miscellaneous | 5755 | 0.00 | 146.12 | 0.00 | -146.12 |
| Depreciation | 5790 | 0.00 | 211,327.69 | 0.00 | -211,327.69 |
| Transfers out | 8000 | 0.00 | 0.00 | 0.00 | 0.00 |
| Revenue: | | 2,068,401.00 | 2,109,820.25 | 0.00 | -41,419.25 |
| Expenses: | | 2,068,401.00 | 2,026,998.35 | 87,559.03 | -46,156.38 |
| Net: | | <u>0.00</u> | <u>82,821.90</u> | <u>-87,559.03</u> | <u>4,737.13</u> |

Ledger: GL

Report Date: 02/28/2018

Fiscal Year: 2018

Program: 1716 ABAG Legal

EXPENSE ACCOUNTS

Budget to Actual by Program

(with Encumbrances)

Period: 8

Budget Version: OB

Budget Level: OB

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries - Gross | 5001 | 0.00 | 37,603.16 | 0.00 | -37,603.16 |
| | Revenue: | 0.00 | 0.00 | 0.00 | 0.00 |
| | Expenses: | 0.00 | 37,603.16 | 0.00 | -37,603.16 |
| | Net: | 0.00 | -37,603.16 | 0.00 | 37,603.16 |

Ledger: GL
 Report Date: 02/28/2018
 Fiscal Year: 2018

Budget to Actual by Fund

(with Encumbrances)

Period: 8
 Budget Version: OB
 Budget Level: OB

Fund 481 ABAG FAN

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|--------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Int Income - LAIF | 4801 | 0.00 | 16,377.27 | 0.00 | -16,377.27 |
| Interest Income - CalTrust | 4804 | 0.00 | 11,615.16 | 0.00 | -11,615.16 |
| Interest Income - Other | 4846 | 20,000.00 | 2,404.63 | 0.00 | 17,595.37 |
| Gain/Loss on Sale of Equipment | 4920 | 0.00 | 4,577.17 | 0.00 | -4,577.17 |
| Financial Services Revenue | 4953 | 1,150,160.00 | 766,100.90 | 0.00 | 384,059.10 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|-------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 163,993.00 | 121,847.86 | 0.00 | 42,145.14 |
| Salaries - Gross | 5001 | 0.00 | 15,169.97 | 0.00 | -15,169.97 |
| Temporary | 5003 | 0.00 | 29,425.52 | 0.00 | -29,425.52 |
| Temporary Agency | 5046 | 40,000.00 | 49,908.78 | 35,091.22 | -45,000.00 |
| Benefits | 5099 | 87,277.00 | 106,661.12 | 0.00 | -19,384.12 |
| Travel Expense | 5100 | 0.00 | 104.95 | 0.00 | -104.95 |
| Conference/Trning Exps & Fees | 5130 | 0.00 | 252.25 | 0.00 | -252.25 |
| Advertising/Public Awareness | 5142 | 0.00 | 1,400.00 | 0.00 | -1,400.00 |
| Storage Rental | 5184 | 0.00 | 4,721.87 | 2,076.68 | -6,798.55 |
| Mailing/Postage | 5265 | 0.00 | 22.73 | 0.00 | -22.73 |
| Subscriptions | 5280 | 0.00 | 1,138.95 | 1,641.00 | -2,779.95 |
| Consultant/Professional Fees | 5300 | 271,250.00 | 275,242.53 | 224,704.61 | -228,697.14 |
| Legal Fees | 5340 | 66,756.00 | 0.00 | 0.00 | 66,756.00 |
| Commtee Member's Stipend | 5703 | 0.00 | 1,200.00 | 0.00 | -1,200.00 |
| Audit | 5717 | 29,000.00 | 10,550.00 | 1,220.00 | 17,230.00 |
| Bank Service Charges | 5750 | 13,000.00 | 0.00 | 0.00 | 13,000.00 |
| Miscellaneous | 5755 | 22,000.00 | 0.00 | 0.00 | 22,000.00 |
| Indirect Costs | 5763 | 133,343.00 | 124,530.77 | 0.00 | 8,812.23 |

| | | | | |
|------------------|--------------|------------|-------------|-------------|
| Revenue: | 1,170,160.00 | 801,075.13 | 0.00 | 369,084.87 |
| Expenses: | 826,619.00 | 742,177.30 | 264,733.51 | -180,291.81 |
| Net: | 343,541.00 | 58,897.83 | -264,733.51 | 549,376.68 |

Ledger: GL

Budget to Actual by Program

Period: 8

Report Date: 02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year: 2018

Budget Level: OB

Program: 1720 SF Estuary Part

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|----------------------------------|----------------------|----------------------|----------------------|---------------------------|-----------------------|
| Revenue - EPA | 4018 | 2,990,984.00 | 1,596,507.67 | 0.00 | 1,394,476.33 |
| Revenue- Dept of Interior | 4021 | 269,340.00 | 0.00 | 0.00 | 269,340.00 |
| Revenue - Caltrans | 4216 | 900,000.00 | 32,592.00 | 0.00 | 867,408.00 |
| Rev - Reg Water Qual Cont BD | 4222 | 20,322.00 | 0.00 | 0.00 | 20,322.00 |
| Revenue - Ca Natural Res Agncy | 4223 | 313,842.00 | 3,032.86 | 0.00 | 310,809.14 |
| Revenue - DWR | 4227 | 33,215,998.00 | 2,453,728.64 | 0.00 | 30,762,269.36 |
| Rev - Delta Stewards Council | 4228 | 204,014.00 | 90,564.40 | 0.00 | 113,449.60 |
| Revenue - BATA | 4320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Revenue - Santa Clara Water | 4351 | 197,688.00 | 72,523.27 | 0.00 | 125,164.73 |
| Revenue - Marin County | 4352 | 108,813.00 | 0.00 | 0.00 | 108,813.00 |
| Revenue - Alameda County | 4353 | 199,561.00 | 105,012.59 | 0.00 | 94,548.41 |
| Miscellaneous | 4950 | 588,230.00 | 0.00 | 0.00 | 588,230.00 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|----------------------------------|----------------------|----------------------|----------------------|---------------------------|-----------------------|
| Salaries | 5000 | 1,580,677.00 | 607,411.49 | 0.00 | 973,265.51 |
| Temporary Agency | 5046 | 10,000.00 | 0.00 | 0.00 | 10,000.00 |
| Payroll Allocations Suspense | 5098 | 0.00 | 0.00 | 0.00 | 0.00 |
| Benefits | 5099 | 841,229.58 | 533,807.28 | 0.00 | 307,422.30 |
| Travel Expense | 5100 | 32,825.00 | 9,120.11 | 0.00 | 23,704.89 |
| Meals | 5105 | 800.00 | 151.40 | 0.00 | 648.60 |
| Conference/Trning Exps & Fees | 5130 | 14,500.00 | 29,528.00 | 866.00 | -15,894.00 |
| Advertising/Public Awareness | 5142 | 0.00 | 9,283.82 | 0.00 | -9,283.82 |
| Public Information Update | 5143 | 0.00 | 420.00 | 80.00 | -500.00 |
| Meeting Room Rentals | 5181 | 0.00 | 548.63 | 0.00 | -548.63 |
| Equipment Lease | 5191 | 2,615.00 | 0.00 | 0.00 | 2,615.00 |
| Office Supplies | 5250 | 214.00 | 0.00 | 0.00 | 214.00 |
| Supplies | 5251 | 0.00 | 40.99 | 0.00 | -40.99 |
| Electrical & Plumbing Supplies | 5258 | 0.00 | 0.00 | 0.00 | 0.00 |
| Mailing/Postage | 5265 | 2,000.00 | 27.00 | 0.00 | 1,973.00 |
| Memberships | 5270 | 1,892.50 | 0.00 | 0.00 | 1,892.50 |
| Subscriptions | 5280 | 1,892.50 | 0.00 | 0.00 | 1,892.50 |
| Consultant/Professional Fees | 5300 | 35,285,380.03 | 2,376,394.91 | 25,212,850.90 | 7,696,134.22 |
| Legal Fees | 5340 | 67,936.00 | 0.00 | 0.00 | 67,936.00 |
| Administrative Consultants | 5350 | 0.00 | 999.00 | 0.00 | -999.00 |
| Passthru/Contrib-Othr Agncies | 5600 | 0.00 | 773,475.29 | 1,438,082.94 | -2,211,558.23 |
| Printing and Reproduction | 5700 | 29,350.00 | 7,812.71 | 9,404.69 | 12,132.60 |
| Graphics | 5701 | 0.00 | 3,467.50 | 5,040.00 | -8,507.50 |
| Commtee Member's Stipend | 5703 | 12,500.00 | 0.00 | 0.00 | 12,500.00 |
| Insurance | 5751 | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| Miscellaneous | 5755 | 13,500.00 | 0.03 | 0.00 | 13,499.97 |
| Indirect Costs | 5763 | 1,106,480.39 | 1,469.06 | 0.00 | 1,105,011.33 |
| Revenue: | | 39,008,792.00 | 4,353,961.43 | 0.00 | 34,654,830.57 |
| Expenses: | | 39,008,792.00 | 4,353,957.22 | 26,666,324.53 | 7,988,510.25 |
| Net: | | 0.00 | 4.21 | -26,666,324.53 | 26,666,320.32 |

User: HMADISON

Page: 11

Current Date: 04/13/2018

Report: GLBUDACT_MTC_PROGRAMFUND

Time: 13:40:22

Ledger: GL

Budget to Actual by Program

Period: 8

Report Date:02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year:2018

Budget Level: OB

Program: 6994 CALFED/IP Cnfrnc

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Gen Assembly/Conf Reg | 4947 | 0.00 | 40,345.20 | 0.00 | -40,345.20 |
| Miscellaneous | 4950 | 32,000.00 | 0.00 | 0.00 | 32,000.00 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Meals | 5105 | 0.00 | 876.00 | 0.00 | -876.00 |
| Consultant/Professional Fees | 5300 | 32,000.00 | 0.00 | 0.00 | 32,000.00 |

| | | | | |
|-----------|-----------|-----------|------|------------|
| Revenue: | 32,000.00 | 40,345.20 | 0.00 | -8,345.20 |
| Expenses: | 32,000.00 | 876.00 | 0.00 | 31,124.00 |
| Net: | 0.00 | 39,469.20 | 0.00 | -39,469.20 |

Ledger: GL

Report Date: 02/28/2018

Fiscal Year: 2018

Program: 6995 State of the Est

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Gen Assembly/Conf Reg | 4947 | 0.00 | 256,755.05 | 0.00 | -256,755.05 |
| Miscellaneous | 4950 | 125,259.00 | 0.00 | 0.00 | 125,259.00 |
| Training Revenue | 4952 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 8002 | 0.00 | 83,970.98 | 0.00 | -83,970.98 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|-------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 0.00 | 11,718.42 | 0.00 | -11,718.42 |
| Benefits | 5099 | 0.00 | 9,769.63 | 0.00 | -9,769.63 |
| Travel Expense | 5100 | 0.00 | 134.20 | 0.00 | -134.20 |
| Meals | 5105 | 0.00 | 63,510.80 | 70,000.00 | -133,510.80 |
| Conference/Trning Exps & Fees | 5130 | 0.00 | 4,391.86 | 2,700.00 | -7,091.86 |
| Personnel Recruitment | 5140 | 0.00 | 1,100.00 | 0.00 | -1,100.00 |
| Advertising/Public Awareness | 5142 | 0.00 | 595.00 | 0.00 | -595.00 |
| Equipment Rental | 5182 | 0.00 | 1,236.00 | 0.00 | -1,236.00 |
| Memberships | 5270 | 0.00 | 0.00 | 0.00 | 0.00 |
| Consultant/Professional Fees | 5300 | 125,259.00 | 8,769.20 | 0.00 | 116,489.80 |
| Miscellaneous | 5755 | 0.00 | 780.66 | 0.00 | -780.66 |
| Revenue: | | 125,259.00 | 340,726.03 | 0.00 | -215,467.03 |
| Expenses: | | 125,259.00 | 102,005.77 | 72,700.00 | -49,446.77 |
| Net: | | 0.00 | 238,720.26 | -72,700.00 | -166,020.26 |

Period: 8

Budget Version: OB

Budget Level: OB

Ledger: GL

Budget to Actual by Program

Period: 8

Report Date: 02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year: 2018

Budget Level: OB

Program: 6996 Estuary Newsltr

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Revenue - Donation | 4941 | 0.00 | 4,805.00 | 0.00 | -4,805.00 |
| Miscellaneous | 4950 | 60,000.00 | 0.00 | 0.00 | 60,000.00 |
| Transfers In | 8002 | 0.00 | 56,682.71 | 0.00 | -56,682.71 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|------------------------------|------------------|---------------|------------------|--------------------|------------------|
| Consultant/Professional Fees | 5300 | 60,000.00 | 49,852.00 | 9,635.71 | 512.29 |
| | Revenue: | 60,000.00 | 61,487.71 | 0.00 | -1,487.71 |
| | Expenses: | 60,000.00 | 49,852.00 | 9,635.71 | 512.29 |
| | Net: | <u>0.00</u> | <u>11,635.71</u> | <u>-9,635.71</u> | <u>-2,000.00</u> |

Ledger: GL

Budget to Actual by Program

Period: 8

Report Date:02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year:2018

Budget Level: OB

Program: 6997 Admin Civil Liab

REVENUE ACCOUNTS

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

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|------------------------------|------------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 0.00 | 3,460.04 | 0.00 | -3,460.04 |
| Benefits | 5099 | 0.00 | 3,215.92 | 0.00 | -3,215.92 |
| Consultant/Professional Fees | 5300 | 29,457.00 | 0.00 | 0.00 | 29,457.00 |
| | Revenue: | 29,457.00 | 63,029.20 | 0.00 | -33,572.20 |
| | Expenses: | 29,457.00 | 6,675.96 | 0.00 | 22,781.04 |
| | Net: | 0.00 | 56,353.24 | 0.00 | -56,353.24 |

Ledger: GL
Report Date: 02/28/2018
Fiscal Year: 2018

Budget to Actual by Program
(with Encumbrances)

Period: 8
Budget Version: OB
Budget Level: OB

Program: 6998 Bay-DeltaConReg
REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Gen Assembly/Conf Reg | 4947 | 0.00 | 65,994.88 | 0.00 | -65,994.88 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|-------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Conference/Trning Exps & Fees | 5130 | 0.00 | 5.47 | 1,500.00 | -1,505.47 |

| | | | | |
|-----------|------|-----------|-----------|------------|
| Revenue: | 0.00 | 65,994.88 | 0.00 | -65,994.88 |
| Expenses: | 0.00 | 5.47 | 1,500.00 | -1,505.47 |
| Net: | 0.00 | 65,989.41 | -1,500.00 | -64,489.41 |

Ledger: GL
 Report Date: 02/28/2018
 Fiscal Year: 2018
 Program: 1721 BayRen
REVENUE ACCOUNTS

Budget to Actual by Program
(with Encumbrances)

Period: 8
 Budget Version: OB
 Budget Level: OB

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Revenue - DOE | 4020 | 641,970.00 | 48,845.72 | 0.00 | 593,124.28 |
| Revenue - Cal Energy Com | 4224 | 32,803.00 | 11,847.03 | 0.00 | 20,955.97 |
| Revenue - CPUC | 4225 | 16,862,131.00 | 10,928,778.57 | 0.00 | 5,933,352.43 |
| Interest Income - Other | 4846 | 0.00 | 1,470.70 | 0.00 | -1,470.70 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|--------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 249,593.00 | 132,133.38 | 0.00 | 117,459.62 |
| Benefits | 5099 | 132,834.00 | 116,530.67 | 0.00 | 16,303.33 |
| Travel Expense | 5100 | 5,500.00 | 366.80 | 0.00 | 5,133.20 |
| Meals | 5105 | 0.00 | 0.00 | 1,000.00 | -1,000.00 |
| Conference/Trning Exps & Fees | 5130 | 1,000.00 | 1,917.81 | 0.00 | -917.81 |
| Advertising/Public Awareness | 5142 | 0.00 | 27,670.00 | 0.00 | -27,670.00 |
| Electrical & Plumbing Supplies | 5258 | 0.00 | 9,766.11 | 0.00 | -9,766.11 |
| Memberships | 5270 | 150.00 | 0.00 | 0.00 | 150.00 |
| Subscriptions | 5280 | 150.00 | 102.38 | 0.00 | 47.62 |
| Consultant/Professional Fees | 5300 | 8,036,996.00 | 3,889,870.40 | 4,669,464.50 | -522,338.90 |
| Legal Fees | 5340 | 9,441.00 | 0.00 | 0.00 | 9,441.00 |
| Single Family Incentive | 5411 | 5,100,000.00 | 2,813,132.00 | 1,671,418.00 | 615,450.00 |
| Multi Family Incentive | 5412 | 3,750,000.00 | 3,877,500.00 | 3,745,500.00 | -3,873,000.00 |
| Passthru/Contrib-Othr Agencies | 5600 | 0.00 | 0.00 | 0.00 | 0.00 |
| Printing and Reproduction | 5700 | 700.00 | 0.00 | 0.00 | 700.00 |
| Audit | 5717 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bank Service Charges | 5750 | 0.00 | 1,513.74 | 0.00 | -1,513.74 |
| Miscellaneous | 5755 | 76,000.00 | 837.21 | 0.00 | 75,162.79 |
| Indirect Costs | 5763 | 174,540.00 | 120,054.98 | 0.00 | 54,485.02 |
| Revenue: | | 17,536,904.00 | 10,990,942.02 | 0.00 | 6,545,961.98 |
| Expenses: | | 17,536,904.00 | 10,991,395.48 | 10,087,382.50 | -3,541,873.98 |
| Net: | | 0.00 | -453.46 | -10,087,382.50 | 10,087,835.96 |

Ledger: GL

Budget to Actual by Program

Period: 8

Report Date:02/28/2018

(with Encumbrances)

Budget Version: OB

Fiscal Year:2018

Budget Level: OB

Program: 6999 ABAG-Energy Dev

REVENUE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Transfers In | 8002 | 0.00 | 37,098.65 | 0.00 | -37,098.65 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|---------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 0.00 | 2,273.75 | 0.00 | -2,273.75 |
| Benefits | 5099 | 0.00 | 2,022.58 | 0.00 | -2,022.58 |
| Travel Expense | 5100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Meals | 5105 | 0.00 | 0.00 | 0.00 | 0.00 |
| Memberships | 5270 | 0.00 | 10,000.00 | 0.00 | -10,000.00 |
| Indirect Costs | 5763 | 0.00 | 2,074.27 | 0.00 | -2,074.27 |
| Revenue: | | 0.00 | 37,098.65 | 0.00 | -37,098.65 |
| Expenses: | | 0.00 | 16,370.60 | 0.00 | -16,370.60 |
| Net: | | 0.00 | 20,728.05 | 0.00 | -20,728.05 |

Budget to Actual by Fund

Ledger: GL
 Report Date: 02/28/2018
 Fiscal Year: 2018

(with Encumbrances)

Period: 8
 Budget Version: OB
 Budget Level: OB

Fund 461 ABAG Power**REVENUE ACCOUNTS**

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|--------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Int/Disc - Fixed Agency Obligs | 4800 | 0.00 | 0.00 | 0.00 | 0.00 |
| Int Income - LAIF | 4801 | 12,000.00 | 14,580.81 | 0.00 | -2,580.81 |
| Miscellaneous | 4950 | 0.00 | 9,313.11 | 0.00 | -9,313.11 |
| Sale of Energy - Gas | 4954 | 7,438,552.00 | 4,961,280.00 | 0.00 | 2,477,272.00 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 132,501.55 | 74,529.58 | 0.00 | 57,971.97 |
| Salaries - Gross | 5001 | 0.00 | 2,436.40 | 0.00 | -2,436.40 |
| Benefits | 5099 | 70,517.45 | 65,667.75 | 0.00 | 4,849.70 |
| Travel Expense | 5100 | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| Meals | 5105 | 1,200.00 | 806.64 | 0.00 | 393.36 |
| Subscriptions | 5280 | 1,100.00 | 0.00 | 0.00 | 1,100.00 |
| Consultant/Professional Fees | 5300 | 10,000.00 | 0.00 | 0.00 | 10,000.00 |
| Legal Fees | 5340 | 10,000.00 | 4,283.43 | 44.25 | 5,672.32 |
| Billing Agent Fees | 5403 | 900.00 | 5,200.36 | 4,633.84 | -8,934.20 |
| Scheduling Agent Fees | 5404 | 16,800.00 | 11,200.00 | 22,400.00 | -16,800.00 |
| Cost of Energy Used - Gas | 5414 | 2,739,186.00 | 1,654,143.19 | 730,195.01 | 354,847.80 |
| PG&E Passthrough | 5603 | 4,355,605.00 | 2,550,227.31 | 1,805,377.69 | 0.00 |
| Audit | 5717 | 8,400.00 | 8,410.00 | 0.00 | -10.00 |
| Bank Service Charges | 5750 | 9,500.00 | 5,041.64 | 0.00 | 4,458.36 |
| Miscellaneous | 5755 | 300.00 | 0.00 | 0.00 | 300.00 |
| Indirect Costs | 5763 | 92,942.00 | 67,687.24 | 0.00 | 25,254.76 |
| Mailing/Postage | 5906 | 600.00 | 0.00 | 0.00 | 600.00 |
| Miscellaneous | 5912 | 0.00 | 0.00 | 0.00 | 0.00 |

| | | | | |
|------------------|--------------|--------------|---------------|--------------|
| Revenue: | 7,450,552.00 | 4,985,173.92 | 0.00 | 2,465,378.08 |
| Expenses: | 7,450,552.00 | 4,449,633.54 | 2,562,650.79 | 438,267.67 |
| Net: | 0.00 | 535,540.38 | -2,562,650.79 | 2,027,110.41 |

Budget to Actual by Fund

Ledger: GL
 Report Date: 02/28/2018
 Fiscal Year: 2018

(with Encumbrances)

Period: 8
 Budget Version: OB
 Budget Level: OB

Fund 441 SF Bay Restoration**REVENUE ACCOUNTS**

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|-----------------------------|---------------|---------------|---------------|--------------------|----------------|
| 4620 Measure AA special tax | 4620 | 0.00 | 14,244,029.27 | 0.00 | -14,244,029.27 |
| Interest Income - Other | 4846 | 0.00 | 26.39 | 0.00 | -26.39 |
| Miscellaneous | 4950 | 555,700.00 | 0.00 | 0.00 | 555,700.00 |

EXPENSE ACCOUNTS

| <u>Object Description</u> | <u>Object</u> | <u>Budget</u> | <u>Actual</u> | <u>Encumbrance</u> | <u>Balance</u> |
|------------------------------|---------------|---------------|---------------|--------------------|----------------|
| Salaries | 5000 | 17,502.00 | 24,364.14 | 0.00 | -6,862.14 |
| Benefits | 5099 | 9,314.49 | 21,822.25 | 0.00 | -12,507.76 |
| Travel Expense | 5100 | 9,000.00 | 0.00 | 0.00 | 9,000.00 |
| Office Supplies | 5250 | 700.00 | 0.00 | 0.00 | 700.00 |
| Consultant/Professional Fees | 5300 | 489,432.04 | 136,407.78 | 0.00 | 353,024.26 |
| Printing and Reproduction | 5700 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commtee Member's Stipend | 5703 | 5,000.00 | 300.00 | 0.00 | 4,700.00 |
| Audit | 5717 | 0.00 | 2,700.00 | 300.00 | -3,000.00 |
| Bank Service Charges | 5750 | 0.00 | 2,438.93 | 0.00 | -2,438.93 |
| Insurance | 5751 | 12,500.00 | 0.00 | 0.00 | 12,500.00 |
| Indirect Costs | 5763 | 12,251.47 | 22,298.80 | 0.00 | -10,047.33 |
| Revenue: | | 555,700.00 | 14,244,055.66 | 0.00 | -13,688,355.66 |
| Expenses: | | 555,700.00 | 210,331.90 | 300.00 | 345,068.10 |
| Net: | | 0.00 | 14,033,723.76 | -300.00 | -14,033,423.76 |

Blank Page

ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



Date: May 9, 2018
To: ABAG Finance Committee
From: Executive Director
Subject: **Report on ABAG Contracts and Purchase Requisitions between \$20,000 and \$50,000 from January to February 2018**

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

Purchase Requisitions

- ABAG Admin – National Association of Regional Councils, \$45,000
- FAN – Compliance Services LLC - \$25,000

Contracts

- None

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

Recommended Action

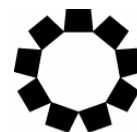
The Finance Committee is requested to accept the staff report.


Steve Heminger

Blank Page

ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



ABAG

Date: May 9, 2018
To: ABAG Finance Committee
From: Executive Director
Subject: **Report on Investments for March 2018**

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

Total funds under ABAG management are just under \$34 million. A breakdown by fund is as follows:

| <u>Fund</u> | <u>Market Value (\$ million)</u> | <u>% of Total</u> |
|---|----------------------------------|-------------------|
| ABAG Admin | \$ 3.2 | 9.3% |
| ABAG San Francisco Estuary Partnership | 1.4 | 4.1% |
| ABAG BayREN | 0.7 | 2.6% |
| Other* | 0.2 | 0.7% |
| Subtotal ABAG | 5.5 | 16.7% |
| ABAG Fin Auth Non-Profit (FAN) | 4.4 | 13.0% |
| ABAG FAN CFD 690 & 942 Market St | 1.4 | 4.0% |
| ABAG FAN CFD SF Mint | 0.4 | 1.1% |
| ABAG FAN CFD 2014 & 2017 Windemere | 2.9 | 8.5% |
| ABAG FAN CFD SF Rincon | 1.6 | 4.8% |
| Subtotal ABAG FAN | 10.7 | 31.4% |
| San Francisco Bay Restoration Authority | 15.0 | 44.5% |
| ABAG Power | 2.5 | 7.4% |
| Portfolio Total | \$ 33.7 | 100.0% |

* Includes Balance Foundation, San Francisco Bay Trail, and ABAG Finance Corp

Investment Report for March 2018

May 9, 2018

Page 2

The ABAG Administration account is now up to \$3.2 million from \$1.7 million in the last report. The increase is due to repayment of advances made to BayRen and the Estuary Partnership.

The Administration account still owes for prior payroll advances made by MTC so the \$3.2 million will go down in the next report. The Estuary Partnership has a \$1.6 million advance from CalTrans which accounts for all of their assets.

The portfolio breakdown is as follows:

| <u>Security Holding</u> | <u>Portfolio Composite</u> | <u>Policy Limits</u> |
|--------------------------------|-----------------------------------|-----------------------------|
| Cash | 56.9% | No limit |
| Gov't Pools | 21.5% | No limit |
| CalTrust Medium-Term Fund | 3.1% | No limit |
| Mutual Funds (Trustee) | 18.5% | No limit |
| Portfolio Total | 100.0% | |

Liquidity Summary of ABAG Portfolio

| Maturity | Market Value (\$ million) | % of Total Portfolio | Cumulative Minimum Level per ABAG Investment Policy |
|-----------------|----------------------------------|-----------------------------|--|
| 30 days or less | \$ 32.7 | 97% | 10% |
| 90 days or less | 32.7 cumulative | 97% cumulative | 15% |
| 1 year or less | 32.7 cumulative | 97% cumulative | 30% |
| 1-5 years | 1.0 | 3% | |

The weighted maturity of the ABAG portfolio is 24 days.

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


Steve Heminger

Attachment

Investment Report

ABAG
Summary by Type
March 31, 2018
Grouped by Fund

| Security Type | Number of Investments | Par Value | Market Value | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|---|-----------------------|----------------------|----------------------|----------------|-----------------|--------------------------|
| Fund: ABAG ADMIN | | | | | | |
| Local Agency Investment Funds | 1 | 592,504.25 | 592,504.25 | 1.76 | 1.524 | 1 |
| Passbook/Checking Accounts | 5 | 2,540,419.73 | 2,540,419.73 | 7.54 | 0.002 | 1 |
| Subtotal | 6 | 3,132,923.98 | 3,132,923.98 | 9.30 | 0.290 | 1 |
| Fund: ABAG SF ESTUARY PARTNERSHIP | | | | | | |
| Local Agency Investment Funds | 1 | 1,629,228.23 | 1,629,228.23 | 4.84 | 1.350 | 1 |
| Passbook/Checking Accounts | 2 | -233,330.71 | -233,330.71 | -0.69 | 0.000 | 1 |
| Subtotal | 3 | 1,395,897.52 | 1,395,897.52 | 4.15 | 1.576 | 1 |
| Fund: ABAG BAYREN | | | | | | |
| Passbook/Checking Accounts | 3 | 726,467.76 | 726,467.76 | 2.16 | 0.111 | 1 |
| Subtotal | 3 | 726,467.76 | 726,467.76 | 2.16 | 0.111 | 1 |
| Fund: ABAG BALANCE FOUNDATION | | | | | | |
| Passbook/Checking Accounts | 1 | 58,403.44 | 58,403.44 | 0.17 | 0.000 | 1 |
| Subtotal | 1 | 58,403.44 | 58,403.44 | 0.17 | 0.000 | 1 |
| Fund: SAN FRANCISCO BAY TRAIL | | | | | | |
| Passbook/Checking Accounts | 2 | 155,476.81 | 155,476.81 | 0.46 | 0.000 | 1 |
| Subtotal | 2 | 155,476.81 | 155,476.81 | 0.46 | 0.000 | 1 |
| Fund: ABAG FINANCE CORP | | | | | | |
| Passbook/Checking Accounts | 1 | 25,295.20 | 25,295.20 | 0.08 | 0.000 | 1 |
| Subtotal | 1 | 25,295.20 | 25,295.20 | 0.08 | 0.000 | 1 |
| Fund: SF BAY RESTORATION AUTHORITY | | | | | | |
| Passbook/Checking Accounts | 3 | 15,020,714.87 | 15,020,714.87 | 44.58 | 0.000 | 1 |
| Subtotal | 3 | 15,020,714.87 | 15,020,714.87 | 44.58 | 0.000 | 1 |
| Fund: ABAG POWER | | | | | | |

ABAG
Summary by Type
March 31, 2018
Grouped by Fund

| Security Type | Number of Investments | Par Value | Market Value | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|---|-----------------------|----------------------|----------------------|----------------|-----------------|--------------------------|
| Fund: ABAG POWER | | | | | | |
| Passbook/Checking Accounts | 2 | 343,073.31 | 343,073.31 | 1.02 | 0.000 | 1 |
| Local Agency Investment Funds | 1 | 2,150,048.85 | 2,150,048.85 | 6.38 | 1.524 | 1 |
| Subtotal | 3 | 2,493,122.16 | 2,493,122.16 | 7.40 | 1.314 | 1 |
| Fund: ABAG FIN AUTH NONPROFIT | | | | | | |
| Passbook/Checking Accounts | 2 | 544,322.59 | 544,322.59 | 1.62 | 0.000 | 1 |
| Mutual Funds - Custodial | 1 | 1,043,385.09 | 1,027,953.91 | 3.05 | 1.820 | 1 |
| Local Agency Investment Funds | 1 | 2,864,231.58 | 2,864,231.58 | 8.50 | 1.524 | 1 |
| Subtotal | 4 | 4,451,939.26 | 4,436,508.08 | 13.17 | 1.407 | 1 |
| Fund: ABAG FAN CFD 690&942 MRKT ST | | | | | | |
| Mutual Funds - Trustee | 4 | 1,357,911.14 | 1,357,911.14 | 4.03 | 1.560 | 1 |
| Subtotal | 4 | 1,357,911.14 | 1,357,911.14 | 4.03 | 1.560 | 1 |
| Fund: ABAG FAN CFD 2006-2 SF MINT | | | | | | |
| Mutual Funds - Trustee | 3 | 388,862.64 | 388,862.64 | 1.15 | 1.560 | 1 |
| Subtotal | 3 | 388,862.64 | 388,862.64 | 1.15 | 1.560 | 1 |
| Fund: ABAG FAN CFD 2014&17 WINDEMERE | | | | | | |
| Mutual Funds - Trustee | 2 | 2,869,879.71 | 2,869,879.71 | 8.52 | 1.560 | 1 |
| Subtotal | 2 | 2,869,879.71 | 2,869,879.71 | 8.52 | 1.560 | 1 |
| Fund: ABAG FAN CFD 2006-1 SF RINCON | | | | | | |
| Mutual Funds - Trustee | 5 | 1,631,260.07 | 1,631,260.07 | 4.84 | 1.560 | 1 |
| Subtotal | 5 | 1,631,260.07 | 1,631,260.07 | 4.84 | 1.560 | 1 |
| Total and Average | 40 | 33,708,154.56 | 33,692,723.38 | 100.00 | 0.667 | 1 * |

* Average Days to Maturity of the CALTRUST MEDIUM-TERM Fund is 741 days
The adjusted Average Days to Maturity of the ABAG Portfolio is 24 days

ABAG
Summary by Issuer
March 31, 2018

| Issuer | Number of Investments | Par Value | Market Value | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|--------------------------------|------------------------------|----------------------|----------------------|-----------------------|------------------------|---------------------------------|
| BLK ROCK T-FUND TRUSTEE | 14 | 6,247,913.56 | 6,247,913.56 | 18.54 | 1.560 | 1 |
| BANK OF THE WEST ANALYZED CKG | 5 | 634,396.89 | 634,396.89 | 1.88 | 0.000 | 1 |
| BANK OF THE WEST BUS INT CKG | 2 | 425,565.48 | 425,565.48 | 1.26 | 0.009 | 1 |
| BK OF THE WEST MONEY MKT ADV B | 1 | -6.76 | -6.76 | 0.00 | 0.000 | 1 |
| BANK OF THE WEST MONEY MKT SEL | 2 | 815,932.72 | 815,932.72 | 2.42 | 0.100 | 1 |
| CALTRUST MED TERM FD | 1 | 1,043,385.09 | 1,027,953.91 | 3.05 | 1.820 | 1 * |
| LOCAL AGENCY INVESTMENT FUND | 4 | 7,236,012.91 | 7,236,012.91 | 21.48 | 1.485 | 1 |
| UNION BANK CHECKING | 10 | 2,262,499.84 | 2,262,499.84 | 6.72 | 0.000 | 1 |
| UNION BANK SFBRA | 1 | 15,042,454.83 | 15,042,454.83 | 44.65 | 0.000 | 1 |
| Total and Average | 40 | 33,708,154.56 | 33,692,723.38 | 100.00 | 0.667 | 1 ** |

* Average Days to Maturity of the CALTRUST MEDIUM-TERM Fund is 741 days

** The adjusted Average Days to Maturity of the ABAG Portfolio is 24 days

Blank Page