

# BOARD OF DIRECTORS OF THE EASTERN SIERRA TRANSIT AUTHORITY



Special Meeting  
Friday, September 28, 2018  
Meeting Location:  
Inyo County Administration Building  
163 May Street St, Bishop, California  
8:00 a.m.

Note: In compliance with the Americans with Disabilities Act, if an individual requires special assistance to participate in this meeting, please contact Eastern Sierra Transit at (760) 872-1901 ext. 15 or 800-922-1930. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 13.102-35.104 ADA Title II)

## DISPOSITION

### 1. CALL TO ORDER

### 2. PLEDGE OF ALLEGIANCE

### 3. ROLL CALL

### 4. PUBLIC COMMENT

INFORMATION

### 5. APPROVAL OF MINUTES:

ACTION

Regular meeting of August 10, 2018

### 6. CLOSED SESSION

DISCUSSION/POSSIBLE ACTION

a. Public employment, employee recruitment. (Pursuant to Government Code Section 54957(b)(1)). Position: Executive Director.

### 7. REPORT ON CLOSED SESSION AS REQUIRED BY LAW

### 8. CONSENT CALENDAR

### 8A. YARTS LETTER OF SUPPORT REQUEST

ACTION

Staff recommendation: Approve letter of support for YARTS, for funds through the National Park Service for expanded service to Mono County via Hwy 120/395.

**8B. APPROVE PROP 1B PTMISEA AUTHORIZED AGENT FORM** ACTION  
Staff Recommendation: Approve the required Proposition 1B PTMISEA Authorized Agent Form to enable the Interim Executive Director to execute grant documents so that ESTA may continue to receive PTMISEA funds.

**9. APPROVE TAM PLAN** ACTION  
Staff Recommendation: Accept the 2018 ESTA Transit Asset Management Plan and direct staff to submit the Plan to Caltrans and the FTA as required.

**10. APPROVE A PURCHASE ORDER FOR A BUS** ACTION  
Staff Recommendation: Approve the purchase of a 2019 Champion Defender Cutaway from Creative Bus Sales in a not-to-exceed amount of \$192,753 for operation on ESTA's Reno/Lancaster routes using Mono PTMISEA capital funds.

**11. ADOPT CALPERS SUPPLEMENTAL INCOME 457 PLAN**  
Staff recommendation: The Board is requested to pass and approve Resolution 2018-10, adopting CalPERS Supplemental Income 457 Plan, and to authorize the Executive Director to execute required documents.

**12. ORGANIZATIONAL ASSESSMENT & TRIENNIAL AUDIT RECOMMENDATIONS UPDATE** INFORMATION  
An update on the status of ESTA's Organizational Assessment and Triennial Audit Recommendations is presented as an information item for the board.

**13. FINANCIAL REPORT** RECEIVE AND FILE  
a. Preliminary FY 2017/18 report for the period ending September 21, 2018  
b. FY 2018/19 report for the period ending September 21, 2018.

**14. OPERATIONS REPORT** RECEIVE AND FILE  
August 2018

**15. REPORTS** INFORMATION  
a. Board Members  
b. Executive Director

**16. FUTURE AGENDA ITEMS**

**17. ADJOURNMENT** ACTION  
The next regular meeting will be October 19, 2018 in Bishop at 11:00 am.

# EASTERN SIERRA TRANSIT AUTHORITY

## Minutes of Friday, August 10, 2018 Regular Meeting

The meeting of the Board of Directors of the Eastern Sierra Transit Authority was called to order at 11:03 a.m. on Friday, August 10, 2018 at the City of Bishop Council Chambers Bishop, California. The following members were present: Bob Gardner, Jeff Griffiths, Kirk Stapp, Jim Ellis, and Dan Tothoroh. Karen Schwartz and Jennifer Halferty were absent. Director Ellis led the pledge of allegiance.

Public Comments	None.
Approval of Minutes	Moved by Director Ellis and seconded by Director Griffiths to approve the minutes of the Friday July 20, 2018 meeting. Motion carried 5-0, with Director Sauser abstaining and Directors Schwartz and Halferty absent.
The Limited Route Update on future service options	<p>Joe Rye reported on the status of the Woodman Turnaround Project and provided an overview of service options in Old Mammoth.</p> <p>Mono County Supervisor Stacy Corless made a public comment in support of reinstating the Limited Route with fewer daily trips.</p> <p>Motion by Director Sauser approve the reinstatement of The Limited fixed route service to the bus stop at the corner of Red Fir and Old Mammoth (for the 2018-19 school year, or until a viable turnaround is available), reducing the Limited to a single bell-time oriented trip in the morning and afternoon on weekdays. Second by Director Gardner. Motion carried 6-0 with Director Schwartz and Halferty absent.</p>
Closed Session	<p>Open session was recessed at 11:27 a.m. to convene in closed session with Director Schwartz and Halferty absent to consider:</p> <ul style="list-style-type: none"><li>a. Public employment, employee recruitment. (Pursuant to Government Code Section 54957(b)(1)). Position: Executive Director</li><li>b. Conference with Labor Negotiators. (Pursuant to Government Code Section 54957.6) – Authority designated representatives; Joe Rye, John Vallejo. Bargaining Group; ESTA-EEA.</li></ul>

Report on closed Session	<p>Closed session adjourned at 12.00 a.m. to reconvene open session.</p> <p>Director Stapp reported that no action was taken during closed session.</p>
Consent Agenda	<p>Motion by Director Gardner and seconded by Director Totheroh to approve:</p> <ul style="list-style-type: none"> <li>a. Financial Audit Services Contract and Engagement Letter Approval</li> <li>b. Ratify a Letter of Support for the Town of Mammoth Lakes' ATP Cycle 4 Grant Application.</li> </ul> <p>Motion carried 5-0 with Directors Schwartz and Halferty absent.</p>
ESTA Staffing Update	<p>Moved by Director Griffiths and seconded by Director Totheroh to offer a \$500.00 sign on bonus to new drivers and to increase the employee referral bonus to \$500.00, both to be paid in two payments. Motion carried 6-0 with Directors Schwartz and Halferty absent.</p>
Employee Incentive and Training Program	<p>Karie Bentley reported on the Employee Incentive and Training Program.</p>
Employee of the Quarter	<p>Karie Bentley reported that Gene Echterling was awarded Employee of the Quarter for the second quarter of 2018.</p>
The State Of Good Repair Program Project List	<p>Moved by Director Sauser to approve ESTA's Fiscal Year 2018-19 State of Good Repair Project Lists in the cumulative amount of \$69,211 for Preventative Maintenance. Motion was seconded by Director Stapp. Motion carried 6-0 with Directors Schwartz and Halferty absent.</p>
Organizational Assessment & Triennial Audit Recommendations Update	<p>Karie Bentley presented Organizational Assessment &amp; Triennial Audit Recommendations update.</p>
Preliminary Financial Report – FY 2017/18	<p>Karie Bentley presented Preliminary Financial Report – FY 2017/18</p>
Financial Report – FY 2018/19	<p>Karie Bentley presented Financial Report – FY 208/19</p>
Operations Report July 2018	<p>Karie Bentley presented the July 2018 Operations Report.</p>

Board Member Reports	<p>Director Stapp reported that at the last Town Council Meeting he requested a letter be sent to Mammoth Community Water District regarding the development of the Woodman turnaround and would follow up on the letter.</p> <p>Director Sauser reported that he believes that Woodman is the only viable option for a turnaround in the Old Mammoth area.</p> <p>Director Griffith will continue to communicate with Joe Rye &amp; Karie Bentley.</p>
Executive Director Report	Joe Rye reported that ESTA is a great transit system and he will treat it as his own.
Future Agenda Items	None
Adjournment	<p>The Chairperson adjourned the meeting at 12:56 p.m.</p> <p>The next regular meeting of the Eastern Sierra Transit Authority Board of Directors is scheduled for 8:30 a.m. September 21, 2018, in the City of Bishop.</p>

Recorded & Prepared by:

\_\_\_\_\_  
Linda Robinson  
Acting Board Clerk  
Eastern Sierra Transit Authority

Minutes approved:



September 28, 2018

Jim Donovan  
STRATEGIC PLANNING DIVISION/YOSEMITE NATIONAL PARK  
P.O. Box 700-W  
El Portal, CA 95318

Mr. Donovan,

Yosemite Area Regional Transportation System (YARTS) is requesting additional funding through Cooperative Agreement with the National Park Service for expanded service to Mono County via Hwy 120/395. The Eastern Sierra Transit Authority (ESTA) fully supports the request being proposed YARTS.

As you are aware the levels of recreational visitors have put additional stresses on park management to reduce traffic congestion, ensure the safety of visitors, and protect natural resources while ensuring that a positive visitor experience is maintained.

Since 2000, YARTS has provided alternate transportation to Yosemite National Park and has been vital in encouraging visitors to consider being car free when traveling in the region. We believe that YARTS offers a safe, convenient and economical solution to visitors who want to enjoy one of our nation's greatest treasures.

By offering expanded service to Yosemite National Park from Mono County, CA, YARTS will increase public awareness of alternate transportation while helping to reduce the additional traffic congestion and environmental impacts caused by an influx of passengers choosing to drive.

Please feel free to contact ESTA at 760.872.1901 x12 if you have additional questions or if we can be of further support to YARTS.

Sincerely,

Kirk Stapp  
Chairman  
ESTA Board of Directors

## **STAFF REPORT**

Subject: Revised Prop 1B PTMISEA Authorized Agent Form

Initiated by: Joe Rye, Interim Executive Director

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### **BACKGROUND:**

PTMISEA was a critical source of state funding for ESTA over the past 10+ years and helped to build the agency to what it is today. Caltrans manages the PTMISEA program and requires that ESTA provide an updated list of authorized signatories in order to continue reporting, expending, and closing out PTMISEA grant funds.

ESTA will be utilizing the last of its 2006 Prop 1B PTMISEA (Public Transportation Modernization, Improvement, and Service Enhancement Act) from Mono County to purchase one large replacement bus. This purchase was approved by Mono Local Transportation Commission (LTC) on March 12, 2018.

### **ANALYSIS/DISCUSSION:**

The discussion of ESTA's challenges in the future to replace its fleet in a timely manner shine light on what is likely a major organizational challenge should some significant new capital funding source not emerge. The execution of an updated Authorized Agent form will allow ESTA to proceed with reporting, expending, and closing out of the final allocation of its PTMISEA funding.

### **FINANCIAL CONSIDERATIONS**

These last remaining PTMISEA funds will enable ESTA to purchase one replacement large cutaway bus for use on the Reno/Lancaster Route.

### **RECOMMENDATION**

That the Board approve ESTA's Revised PTMISEA Authorized Agent Form.

Attachment: Updated Prop 1B PTMISEA Authorized Agent Form

**Division of Mass Transportation**  
**Public Transportation Modernization, Improvement, and**  
**Service Enhancement Account (PTMISEA)**  
**Authorized Agent Form**



Authorized Agent

AS THE      Chairperson \_\_\_\_\_  
(Chief Executive Officer / Director / President / Secretary)

OF THE      Eastern Sierra Transit Authority Board of Directors \_\_\_\_\_  
(Name of County/City Organization)

I hereby authorize the following individual(s) to execute for and on behalf of the named Regional Entity/Transit Operator, any actions necessary for the purpose of obtaining Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) funds provided by the California Department of Transportation, Division of Mass Transportation. This form is valid at the beginning of Fiscal Year 2010-2011 until the end of the PTMISEA Program. If there is a change in the authorized agent, the project sponsor must submit a new form. This form is required even when the authorized agent is the executive authority himself.

     Joseph Rye, Interim Executive Director \_\_\_\_\_ OR  
(Name and Title of Authorized Agent)

     Karie Bentley, Administration Manager \_\_\_\_\_ OR  
(Name and Title of Authorized Agent)

\_\_\_\_\_  
(Name and Title of Authorized Agent)

     Kirk Stapp \_\_\_\_\_      Chairperson, ESTA \_\_\_\_\_  
(Print Name) (Title)

\_\_\_\_\_  
(Signature)

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_



## **STAFF REPORT**

Subject: 2018 ESTA Transit Asset Management (TAM) Plan  
Initiated by: Joe Rye, Interim Executive Director

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### **BACKGROUND:**

ESTA is required to develop a Transit Asset Management (TAM) Plan to assess the current state of its assets, and to guide its capital replacement program in the future. This 2018 ESTA TAM Plan is the first of its kind for ESTA, and the TAM Plan will be required to be updated annually.

#### TAM Plan - History

In 2015, U.S. DOT found that an estimated 40 percent of buses and 23 percent of rail transit assets were listed in marginal or poor condition, with a backlog of \$90 billion in deferred maintenance and replacement. The transit backlog continues to grow, which impacts safety and affects the ability of transit systems to serve their customers. This discovery of the challenges nationally in maintaining transit fleets led to the adoption of a mandate that all Federal Transit Administration grantees (including ESTA) develop a TAM Plan to assist each transit agency in maximizing the lifespan of its assets, and to plan for timely replacement of assets.

Transit asset management (TAM) is a business model that prioritizes funding based on the condition of transit assets to achieve and maintain a state of good repair (SGR) for the nation's public transportation assets. The 2016 TAM Final Rule develops a framework for transit agencies to monitor and manage public transportation assets, improve safety, increase reliability and performance, and establish performance measures to help agencies keep their systems operating smoothly and efficiently.

Essentially, TAM Plans begin with a full list of all agency owned rolling stock, equipment, and facilities, along with key metrics on each item such as age and mileage. The second step in the TAM process (after compiling the asset database) is to set useful life benchmarks (ULB) specific to each asset type *within each transit agency*. FTA published general "nationwide" useful life benchmarks for the wide array of public

transit assets but then encourages each transit agency to adopt its own ULB based on local experiences, duty cycles, environmental factors, etc.

ESTA is submitting it's own ULB as follows:

	FTA National ULB	ESTA ULB
Heavy Duty Transit Buses (BU)	12	12
Rubber-Tired Trolleys - Diesel (RT)	14	10
Rubber-Tired Trolleys - Gas (RT)	14	7
Cutaway Bus – Diesel or Gas (CU)	10	7
Passenger Vans (VN)	8	4

ESTA finds that its ULBs reflect a realistic estimate of actual ULBs considering ESTA's service environment (weather, remoteness).

All TAM Plans must then develop ULB "targets" 5 years into future:

Revenue Vehicles: % vehicles (by type) that exceed ULB.

Equipment: % equipment that exceed the ULB.

Facilities: % of facilities (by group) that are rated less than 3.0 (adequate) on Transit Economic Requirements Model (TERM) Scale

#### ESTA Fleet History & Declining Capital Funding Sources

ESTA's fleet has evolved rapidly as the transit agency has grown. The Town of Mammoth Lakes purchased several of the Vintage Trolley (RT) sub-fleet and ESTA accepted them into it's fleet in 2006/2007. These trolleys are now in need of replacement and ESTA is assumed responsible for funding these replacement purchases.

ESTA utilized opportunistic state funding from the STIP (Statewide Transportation Improvement Program – usually only available for roadway and rail transit projects) and Prop 1B (PTMISEA) to fund several bus replacements in the last 10 years. ESTA's fleet rapidly grew concurrently with a stark diminishing of available state and federal rural transit capital funds that would have been used to replace buses.

Vehicle replacement funding for ESTA has traditionally come from a mix of state, local, and federal funding sources. Like most California transit agencies, ESTA protects most of its local funding to pay for operations and to use as "local match" for federal or state grants to purchase replacement buses. Funds ESTA utilized in the past have dissipated little new funding has materialized to replace those key transit capital funds. For example, the expiration of Prop 1B PTMISEA funding hurts ESTA acutely.

On the federal funding environment, ESTA has obtained some bus replacement funds in the past from FTA Section 5311(f) (intercity rural bus) monies, in addition to robust annual operating assistance for Route 395 (Reno/Lancaster). However, due to recent oversubscription to limited 5311(f) funds statewide, Caltrans made a policy shift to limit 5311(f) funding to operations (only) effective in 2018. ESTA received its 5311(f) operating funds again in 2018/19 but has no expectation of any further bus replacement funds from this once-reliable source.

Beyond 5311(f), only FTA Section 5339 funds are available to rural transit providers for capital projects. 5339 funds are competitive within the State of California, and Caltrans releases an annual call for projects to distribute the rural share of California’s allocation. With the Inyo County/Bishop Airport planning to expand to commercial air service shortly, ESTA felt compelled to seek funding for a new facility (it is assumed that ESTA will have to vacate its current leased office space inside the terminal) at the expense of potential bus replacement funds. ESTA submitted an application in August 2018 for \$1M in funding for design and construction of a new Bishop Admin and Operations Facility. ESTA just received indication this week that Caltrans has awarded partial funding (\$457k) to get this project started. While it is great news that this project received funding, it does nothing to address how ESTA will replace its aging fleet.

**ANALYSIS/DISCUSSION:**

ESTA’s 2018 TAM Plan

ESTA’s primary assets are its revenue and non-revenue vehicle fleets, plus its facilities. After listing its shelters and the Bishop Bus Parking Facility, a few items of equipment that ESTA owns, the 2018 ESTA TAM Plan focuses on revenue vehicles. ESTA’s current revenue fleet:

Table 1: Current ESTA Fleet by Type

Type	Vehicle Category (Type)	# of Vehicles
BU	Heavy-Duty Transit Bus	13
RT	Rubber-Tired Vintage Trolleys	9
CU	Cutaway Buses	29
VN	Vans	4
	Totals	55

The mix of vehicles within each category contain vehicles of varying ages and mileages (see 2018 TAM Plan, Revenue Vehicle Fleet). In discussions with ESTA Operations Managers, the optimal ESTA revenue fleet will be:

Table 2: Optimal Future ESTA Fleet by Type

Type	Vehicle Category (Type)	# of Vehicles
BU	Heavy-Duty Transit Bus	15
RT	Rubber-Tired Vintage Trolleys	12
CU	Cutaway Buses	25
VN	Vans	3
	Totals	55

As the tables above depict, ESTA’s projected/optimal fleet needs include more large buses and trolleys, and less cutaways and vans.

The 2018 ESTA TAM Plan highlights a significant challenge ahead of the young transit agency. Simply replacing the existing fleet “as is” would be a daunting situation. Making matters worse, the fact that consensus within key staff that the fleet needs to be modified to include more of the larger (more expensive) vehicles and less smaller vehicles exacerbates the financial challenge. This might be mitigated somewhat by lowering the overall size of ESTA’s fleet. ESTA currently has more smaller vehicles (cutaways, vans) than it needs.

The 2018 TAM Plan estimates an asset replacement shortfall of over \$7M by 2022. This is actually an understatement of the vehicle replacement shortfall, as ESTA will face replacement of up to 9 of its largest heavy-duty buses (all nine 2012 El Dorado low-floor transit buses) starting in 2024 at an estimated price of \$4.5M additional dollars, making for a total shortfall by 2024 of approximately \$11,500,000 (in 2018 dollars).

Prior to submitting its 2018 TAM Plan to Caltrans and the FTA, ESTA needs to discuss an approach for addressing this situation. ESTA does not want to submit a TAM Plan with “targets” that are conflicting with Board policy direction or are inaccurate or unrealistic.

#### Fiscal Planning for ESTA’s Capital Replacement Needs

In 2015, ESTA wisely implemented a “capital projects savings plan” to set aside some annual operations funding for future capital needs. The Board authorized staff to set aside monies each year in the budgeting process to build up funds to pay for future capital projects. The

assumption in the 2015 policy was to save up 20% of the projected capital project needs each fiscal year. The other 80% was assumed to be funded by outside grants, which have largely vanished. The balance of the Capital Replacement Fund is \$1,191,000 on July 1, 2018.

ESTA also established two formal (“general reserves” and a “budget stabilization”) accounts to set aside additional revenues to assist the agency in dealing with future funding shortfalls. These funds also accumulated over time and can be spent on either capital replacement needs or to support ESTA’s operating budget. The combined balance of these two reserves accounts is \$717,800 as of July 1, 2018.

ESTA also retains a rolling balance in its general enterprise fund account that assists ESTA by enabling a cash flow buffer and acting as ESTA’s main holding account. It is likely that some amount of this fund could be drawn down to meet either capital or operating fund needs, but a closer examination of this holding account fund should be conducted before ESTA acts to access these monies. Again, these funds likely accumulated over time as revenues exceeded expenditures. The paper balance of this main ESTA enterprise fund is \$2,250,834 as of July 1, 2018.

## Strategies to Mitigate Capital Funding Shortfall

### Fleet Size Optimization

Discussions with operations staff have led to the conclusion that the current ESTA fleet can be optimized by increasing the number of vehicles in certain sub-fleets, and reducing or eliminating the numbers in other sub-fleets. For example, ESTA’s Mammoth Lakes Division desires more (BU) Heavy-Duty Transit Buses, and the Town of Mammoth Lakes has expressed desire to see ESTA expand the number of Vintage Trolleys (RT) in service and reduce the use of (CU) Cutaways. At the Bishop Division, staff has discontinued the use of Mini-Vans (MV) in revenue service and feels it can reduce the number of cutaways (CU) marginally over time.

The 2018 TAM Plan effectively illustrates ESTA’s fleet replacement challenges, and includes, to the extent staff was able to manipulate the FTA-provided TAM Plan template workbook, reductions in ESTA cutaway vehicles (CU) and the discontinued use of mini-vans (MV).

### Strategy One – Replacing Vehicles at Recent Pace

ESTA has purchased approximately 1-2 buses per year since 2015 utilizing the last remnants of Prop 1B and FTA Section 5311(f) funds. ESTA also has access to a “one-time” allocation of STA (State Transit Assistance) funds that are restricted to capital due to an increase in

ESTA's operating costs (beyond CPI) a few years ago. As mentioned before, few of these funds project to be available in the future. At this recent vehicle replacement pace, ESTA will experience higher maintenance costs and lower reliability as its fleet ages further.

#### Strategy Two - Expend Capital Reserves Over Next 1-3 Years

ESTA has accumulated just under \$1.2M in Capital Reserves by setting aside \$170-\$300k per fiscal year since 2015. These funds can be quickly utilized to address the highest priority ESTA capital replacement needs but will not be nearly adequate alone. ESTA has 6 Vintage Trolleys that have already exceeded their ULB plus a desire to increase the amount of trolleys in the Mammoth Division fleet. At over \$200k each, all of these Capital Reserves could be spent just on trolleys in the next year or two. ESTA could divide the expenditure of these "Capital Reserves" between vintage trolleys and the oldest cutaway buses as a compromise strategy.

#### Strategy Three - Expend All Capital Reserves & Some General Reserves Over Next 1-3 Years

ESTA has the \$1.2M in Capital Reserves (above) plus another \$717,800 "Budget Stabilization" and "General Reserves" that could be earmarked to fleet replacement needs. This would limit ESTA's ability to withstand future loss of operating funds, operating cost increases (labor, fuel?) and other future challenges. ESTA could also suspend its practice of setting aside \$170-300k annually for capital replacement and simply add those funds to the annual capital budget in future years for bus purchases. This strategy would expose ESTA to some extent against future funding fluctuations, and likely prevent future service expansion, but would have a very positive impact on the ESTA fleet. ESTA must still consider how it can accrue enough funding to replace 9 heavy duty transit buses as soon as 2024 at a price tag of around \$4.5M.

#### Strategy Four - Closely Examine \$2.25M Balance in (Main) Enterprise ESTA Fund

Staff recommends that ESTA seek further clarity of what is truly available "reserve funds" and what ESTA needs to maintain positive cash flow and buffer against "lumpy" revenue streams, such as grants that are reimbursement based. In the upcoming FY 17-18 financial audit, ESTA will request that the auditor and Inyo County Auditor's Office work to identify how much, if any, ESTA could access without compromising its ability to function. Operating without adequate reserves is not desirable.

#### Reduce Operating Expenditures to Free Up Funds for Capital

While outside the scope of the TAM Plan, one of ESTA's surest options to "create" more capital funding from its limited existing sources would be

by streamlining its operations (cutting unproductive services, improving service delivery to increase productivity, evaluating its maintenance model, looking at staffing levels, etc) with a goal of reducing its Operating Budget in future years to allow more annual funds to be dedicated to capital. This might prove difficult in an environment of upward wage pressures and volatile fuel costs. However, planning could be undertaken to evaluate a wide array of cost saving opportunities as an element of, or a precursor to ESTA's next Short Range Transit Plan (in 2019).

#### Pursuit of Potential New Funding for Electric Vehicles

Considering the stark loss of "traditional" rural transit capital funding at the state and federal levels, and the environmental, public relations, and potential operating cost savings feasible, ESTA should consider aggressively pursuing an electric vehicle strategy. At this time, current federal funding for electric transit vehicles is modest but that could change. Last year the FTA awarded \$84M nationwide for electric buses and infrastructure through its Low/No Emissions Grant Program. This tiny amount of funding could expand should future administrations place a higher priority on domestic spending and public transit. Perhaps more likely is the development of a funding source within California (via cap and trade or some future revenue source) to assist public transit fleets in conversion to electric via the purchase of electric buses.

Staff will adjust the 2018 TAM "targets" based on Board direction indicating the Board's interest in expending existing "Capital Reserves". Staff will submit the 2018 TAM Plan by the October 1, 2018 due date. If the Board directs, staff will then begin putting a strategy together on how to most effectively expend the Capital Reserves (and/or Capital Reserves PLUS General and Budget Stabilization Reserves) over the next couple years to address the most acute fleet replacement needs.

### **FINANCIAL CONSIDERATIONS**

ESTA will remain eligible for FTA funding by submitting its TAM Plan.

### **RECOMMENDATION**

It is recommended that the Board accept the 2018 TAM Plan and direct staff to submit the report to Caltrans and FTA as required.

Attachments: 2018 ESTA TAM Plan

# Eastern Sierra Transit Authority Transit Asset Management Plan

## Joseph Rye, Interim Executive Director, Accountable Executive

Last modified by Joseph Rye on 26 Sep 18 at 17:27

### Introduction

Formerly known as Inyo Mono Transit, ESTA provides a variety of demand-response, fixed route, and deviated fixed route services to multiple communities in Inyo and Mono County as well as connections to intercity transportation services in urban areas. Transit service is operated out of facilities in Bishop, Mammoth Lakes, Lone Pine, Walker and Tecopa. ESTA operates two intercity routes (to Reno and Lancaster) and two commuter routes (Mammoth Express and Lone Pine Express) as well as robust and seasonal local fixed route service in Mammoth Lakes, General Public Dial-A-Ride in Bishop, Lone Pine, and Walker, and lifeline services connecting smaller rural communities in the two county service area. ESTA rider demographics are similar to other rural California transit systems, but with a much higher percentage of tourist riders, especially in Mammoth Lakes and on ESTA's popular intercity routes.

### Performance Targets & Measures

Asset Category - Performance Measure	Asset Class	2019 Target	2020 Target	2021 Target	2022 Target	2023 Target
<b>REVENUE VEHICLES</b>						
Age - % of revenue vehicles within a particular asset class that have met or exceeded their Useful Life Benchmark (ULB)	AB - Articulated Bus	N/A				
	AO - Automobile	N/A				
	BR - Over-the-road Bus	N/A				
	BU - Bus	8%	8%	8%	8%	8%
	CU - Cutaway Bus	31%	41%	86%	86%	86%
	DB - Double Decked Bus	N/A				
	FB - Ferryboat	N/A				
	MB - Mini-bus	N/A				
	MV - Mini-van	N/A				
	RT - Rubber-tire Vintage Trolley	67%	67%	67%	67%	67%
	SB - School Bus	N/A				
	SV - Sport Utility Vehicle	N/A				
	TB - Trolleybus	N/A				
	VN - Van	100%	100%	100%	100%	100%
	Custom 1	N/A				
Custom 2	N/A					
Custom 3	N/A					
<b>EQUIPMENT</b>						
Age - % of vehicles that have met or exceeded their Useful Life Benchmark (ULB)	Non Revenue/Service Automobile	20%	50%	50%	70%	70%
	Steel Wheel Vehicles	N/A				
	Trucks and other Rubber Tire Vehicles	1%	1%	1%	33%	33%
	Office Equipment PC/Phones	N/A				
	Bus Stop Equipments	N/A				
Transit & Paratransit Software	N/A					
<b>FACILITIES</b>						
Condition - % of facilities with a condition rating below 3.0 on the FTA Transit Economic Requirements Model (TERM) Scale	Administration	1%	1%	1%	1%	1%
	Maintenance	N/A				
	Parking Structures	1%	1%	1%	1%	1%
	Passenger Facilities	1%	67%	67%	67%	67%
	Custom 1	N/A				
	Custom 2	N/A				
Custom 3	N/A					



## Capital Asset Inventory

Please see Appendix A (Asset Register) for the asset inventory listing.

### Asset Inventory Summary

Asset Category	Total Number	Avg Age	Avg Mileage	Avg Value
<b>Revenue Vehicles</b>	<b>55</b>	<b>5.5</b>	<b>108,065</b>	<b>\$150,939.12</b>
<i>AB - Articulated Bus</i>	0	-	-	-
<i>AO - Automobile</i>	0	-	-	-
<i>BR - Over-the-road Bus</i>	0	-	-	-
<i>BU - Bus</i>	13	7.3	100,000	\$349,954.00
<i>CU - Cutaway Bus</i>	29	5.1	127,102	\$100,316.81
<i>DB - Double Decked Bus</i>	0	-	-	-
<i>FB - Ferryboat</i>	0	-	-	-
<i>MB - Mini-bus</i>	0	-	-	-
<i>MV - Mini-van</i>	0	-	-	-
<i>RT - Rubber-tire Vintage Trolley</i>	9	6.0	64,800	\$200,901.20
<i>SB - School Bus</i>	0	-	-	-
<i>SV - Sport Utility Vehicle</i>	0	-	-	-
<i>TB - Trolleybus</i>	0	-	-	-
<i>VN - Van</i>	4	4.0	44,000	\$114,041.00
<i>Custom 1</i>	0	-	-	-
<i>Custom 2</i>	0	-	-	-
<i>Custom 3</i>	0	-	-	-
<b>Equipment</b>	<b>23</b>	<b>5.8</b>	<b>68,667</b>	<b>\$26,081.47</b>
<i>Non Revenue/Service Automobile</i>	7	6.6	68,667	\$33,396.40
<i>Steel Wheel Vehicles</i>	0	-	-	-
<i>Trucks and other Rubber Tire Vehicles</i>	6	6.3	N/A	\$27,111.50
<i>Office Equipment PC/Phones</i>	0	-	-	-
<i>Bus Stop Equipments</i>	0	-	-	-
<i>Transit &amp; Paratransit Software</i>	0	-	-	-
<b>Facilities</b>	<b>26</b>	<b>4.6</b>	<b>N/A</b>	<b>\$110,795.71</b>
<i>Administration</i>	3	4.7	N/A	\$64,690.00
<i>Maintenance</i>	0	-	N/A	-
<i>Parking Structures</i>	1	3.0	N/A	\$546,500.00
<i>Passenger Facilities</i>	22	5.0	N/A	\$11,666.67
<i>Custom 1</i>	0	-	N/A	-
<i>Custom 2</i>	0	-	N/A	-
<i>Custom 3</i>	0	-	N/A	-

## Condition Assessment

Please see Appendix B (Asset Condition Data) for individual asset condition listing.

### Asset Condition Summary

Asset Category	Total Number	Avg Age	Avg Mileage	Avg TERM Condition	Avg Value	% At or Past ULB
<b>Revenue Vehicles</b>	<b>58</b>	<b>5.6</b>	<b>102,875</b>	<b>N/A</b>	<b>\$143,099.74</b>	<b>12%</b>
<i>AB - Articulated Bus</i>	0	-	-	N/A	-	-
<i>AO - Automobile</i>	0	-	-	N/A	-	-
<i>BR - Over-the-road Bus</i>	0	-	-	N/A	-	-
<i>BU - Bus</i>	13	7.3	100,000	N/A	\$349,954.00	0%
<i>CU - Cutaway Bus</i>	29	5.2	127,102	N/A	\$100,316.81	10%
<i>DB - Double Decked Bus</i>	0	-	-	N/A	-	-
<i>FB - Ferryboat</i>	0	-	-	N/A	-	-
<i>MB - Mini-bus</i>	0	-	-	N/A	-	-
<i>MV - Mini-van</i>	3	5.5	38,000	N/A	\$45,107.50	67%
<i>RT - Rubber-tire Vintage Trolley</i>	9	6.0	64,800	N/A	\$200,901.20	22%
<i>SB - School Bus</i>	0	-	-	N/A	-	-
<i>SV - Sport Utility Vehicle</i>	0	-	-	N/A	-	-
<i>TB - Trolleybus</i>	0	-	-	N/A	-	-
<i>VN - Van</i>	4	4.0	44,000	N/A	\$114,041.00	0%
<i>Custom 1</i>	0	-	-	N/A	-	-
<i>Custom 2</i>	0	-	-	N/A	-	-
<i>Custom 3</i>	0	-	-	N/A	-	-
<b>Equipment</b>	<b>23</b>	<b>5.8</b>	<b>68,667</b>	<b>N/A</b>	<b>\$26,104.73</b>	<b>17%</b>
<i>Non Revenue/Service Automobile</i>	10	7.0	68,667	N/A	\$33,046.67	10%
<i>Steel Wheel Vehicles</i>	0	-	-	N/A	-	-
<i>Trucks and other Rubber Tire Vehicles</i>	3	5.3	N/A	N/A	\$25,715.67	0%
<i>Office Equipment PC/Phones</i>	3	6.3	N/A	N/A	\$13,239.00	67%
<i>Bus Stop Equipments</i>	6	2.5	N/A	N/A	\$9,292.50	0%
<i>Transit &amp; Paratransit Software</i>	1	5.0	N/A	N/A	\$57,842.00	100%
<b>Facilities</b>	<b>25</b>	<b>9.5</b>	<b>N/A</b>	<b>3.8</b>	<b>\$141,749.50</b>	<b>N/A</b>
<i>Administration</i>	2	17.5	N/A	4.0	\$91,656.00	N/A
<i>Maintenance</i>	0	-	N/A	-	-	N/A
<i>Parking Structures</i>	1	2.0	N/A	5.0	\$542,185.00	N/A
<i>Passenger Facilities</i>	22	6.7	N/A	3.3	\$41,666.67	N/A
<i>Custom 1</i>	0	-	N/A	-	-	N/A
<i>Custom 2</i>	0	-	N/A	-	-	N/A
<i>Custom 3</i>	0	-	N/A	-	-	N/A

## Decision Support

### Investment Prioritization

The TAM Plan Asset Age or Condition Rating identify the assets most urgently in need of replacement. ESTA seeks capital grants to fund vehicle, equipment, and facilities replacement funding. Unfortunately, those once robust funding sources are now expired, and for the most part unavailable or diminished. ESTA will identify the most urgent vehicle and equipment replacements, based on condition and age, and apply available grant funds to replace what it can going forward. New, or increased existing rural capital funding is required.

### Decision Support Tools

The following tools are used in making investment decisions:

<b>Process/Tool</b>	<b>Brief Description</b>
TAM Plan	The TAM Plan Asset Age or Condition Rating identify the assets most urgently in need of replacement.
Available Grant Funding	ESTA seeks grants that are not suitable for use to support its operating budget for key capital projects such as vehicle and equipment replacement

## Investment Prioritization

The list of prioritized investment projects is provided in Appendix C.

### Appendices

[Appendix A](#)

[Appendix B1](#)

[Appendix B2](#)

[Appendix B3](#)

[Appendix C](#)

[Appendix D](#)

Asset Register

Revenue Vehicle (Rolling Stock) Condition Data

Equipment Condition Data

Facilities Condition Data

Proposed Investment Project List

Fleet Replacement Module Output

Appendix A: Asset Register

Asset Category	Asset Class	Asset Name	Make	Model	Count	ID/Serial No.	Asset Owner	Acquisition Year	Vehicle Mileage	Replacement Cost/Value
Facilities	Administration	Bishop Admin Facility Lease (annual)	N/A	N/A	1		Inyo Co Airport	2015	N/A	\$21,312.00
Facilities	Administration	Mammoth Operations Facility Lease (annual)	N/A	N/A	1		Town of Mammoth Lakes	2012	N/A	\$162,000.00
Facilities	Parking Structures	Bishop Bus Yard - incl: shade tent	N/A	N/A	1		ESTA	2015	N/A	\$542,185.00
Facilities	Passenger Facilities	passenger shelters - Mono	Handi-Hut	Historical Roof 10' x 5'	12		Mono County	2013	N/A	\$10,000.00
Facilities	Passenger Facilities	passenger shelters - TOML	varies	varies	4		Town of Mammoth Lakes	2013	N/A	\$15,000.00
Facilities	Passenger Facilities	passenger shelters - TOML Caltrans	varies	varies	6		Caltrans	2013	N/A	\$10,000.00
RevenueVehicles	BU - Bus	35' High-Floor Bus	Bluebird	Excel 102	1	706	ESTA	2008	105,000	\$273,302.00
RevenueVehicles	BU - Bus	40' Low-Floor HD Bus	El Dorado	Axxess	9	801-809	ESTA	2012	100,000	\$405,613.00
RevenueVehicles	BU - Bus	40' Low-Floor HD Bus	El Dorado	EZ Rider	3	810-812	ESTA	2012	95,000	\$370,947.00
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450	Starcraft	Allstar	3	692-693, 695	ESTA	2008	142,000	\$64,222.00
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450	Starcraft	Allstar	2	697-698	ESTA	2009	78,000	\$66,621.00
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	1	601	ESTA	2012	95,000	\$81,519.00
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	3	604-606	ESTA	2013	76,000	\$81,143.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450	Starcraft	Allstar	1	600	ESTA	2010	99,000	\$80,447.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	4	608-611	ESTA	2014	100,000	\$75,000.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	1	616	ESTA	2015	81,117	\$84,926.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	1	617	ESTA	2016	39,520	\$81,302.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	2	602-603	ESTA	2013	140,000	\$81,683.00
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-550	El Dorado	Aerolite 210	1	715	ESTA	2014	120,000	\$120,723.00
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-450 Gasoline	Starcraft	Allstar	1	607	ESTA	2013	140,000	\$84,926.00
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-550	El Dorado	Aerolite 210	1	709	ESTA	2012	185,000	\$126,518.00
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-550	El Dorado	Aerolite 210	3	710-712	ESTA	2013	173,000	\$125,383.00
RevenueVehicles	CU - Cutaway Bus	29' Cutaway - Ford E-550	El Dorado	Aerolite 210	2	707-708	ESTA	2011	215,000	\$124,710.00
RevenueVehicles	CU - Cutaway Bus	29' Cutaway - Freightliner	Champion	Defender	2	713-714	ESTA	2015	175,000	\$156,530.00
RevenueVehicles	CU - Cutaway Bus	32' Cutaway - Freightliner	Champion	Defender	1	716	ESTA	2018	175,000	\$169,416.00
RevenueVehicles	MV - Mini-van	17' Low-Floor Minivan	Chrysler - Dodge	Grand Caravan	1	301	ESTA	2012	43,000	\$45,065.00
RevenueVehicles	MV - Mini-van	17' Low-Floor Minivan	Chrysler - Dodge	Grand Caravan	2	302-303	ESTA	2013	33,000	\$45,150.00
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner	Hometown Trolley	Villager	1	900	ESTA	2016	30,000	\$202,476.00
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner	Specialty Veh. Manufacturing	American Classic	1	902	Town of Mammoth Lakes	2016	60,000	\$200,000.00
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner	Hometown Trolley	Villager	1	903	ESTA	2017	3,000	\$202,030.00
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner Gasoline	Specialty Veh. Manufacturing	American Classic	1	905	Town of Mammoth Lakes	2007	61,000	\$200,000.00



## Appendix B: Asset Condition Data

### B1: Revenue Vehicle Assets

Asset Category	Asset Class	Asset Name	Count	ID/Serial No.	Age (Yrs)	Vehicle Mileage	Replacement Cost/Value	Useful Life Benchmark (Yrs)	Past Useful Life Benchmark
RevenueVehicles	BU - Bus	40' Low-Floor HD Bus El Dorado Axxess	9	801-809	6	100,000	\$405,613.00	12	
RevenueVehicles	BU - Bus	40' Low-Floor HD Bus El Dorado EZ Rider	3	810-812	6	95,000	\$370,947.00	12	
RevenueVehicles	BU - Bus	35' High-Floor Bus - Bluebird Excel 102	1	706	10	105,000	\$273,302.00	12	
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner Hometown Trolley/Villager	1	903	1	3,000	\$202,030.00	10	
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Freightliner Hometown Trolley/Villager	1	900	2	30,000	\$202,476.00	10	
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Specialty Vehicle Mfg/American Classic	1	902	4	60,000	\$200,000.00	10	
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Specialty Vehicle Mfg/American Classic Gasoline	1	905	11	61,000	\$200,000.00	7	YES
RevenueVehicles	RT - Rubber-tire Vintage Trolley	29' Replica Trolley - Specialty Vehicle Mfg/American Classic Gasoline	5	901,906-909	12	170,000	\$200,000.00	7	YES
RevenueVehicles	CU - Cutaway Bus	32' Cutaway - Freightliner Champion Defender Diesel	1	716	1	175,000	\$169,416.00	7	
RevenueVehicles	CU - Cutaway Bus	32' Cutaway - Freightliner Champion Defender Diesel	2	713-714	3	175,000	\$156,530.00	7	
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Starcraft Allstar Gasoline	1	617	2	39,520	\$81,302.00	7	
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Starcraft Allstar Gasoline	1	616	3	81,117	\$84,926.00	7	

Asset Category	Asset Class	Asset Name	Count	ID/Serial No.	Age (Yrs)	Vehicle Mileage	Replacement Cost/Value	Useful Life Benchmark (Yrs)	Past Useful Life Benchmark
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Starcraft Allstar Gasoline	4	608-611	4	100,000	\$75,000.00	7	
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-550 El Dorado Aerolite 210 Diesel	1	715	4	120,000	\$120,723.00	7	
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-450 Starcraft Allstar Gasoline	1	607	5	140,000	\$84,926.00	7	
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Starcraft Allstar Gasoline	2	602-603	5	140,000	\$81,683.00	7	
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Starcraft Allstar Gasoline	3	604-606	5	76,000	\$81,143.00	7	
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-550 El Dorado Aerolite 210 Diesel	3	710-712	5	173,000	\$125,383.00	7	
RevenueVehicles	CU - Cutaway Bus	27' Cutaway - Ford E-550 El Dorado Aerolite 210 Diesel	1	709	6	185,000	\$126,518.00	7	
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Starcraft Allstar Gasoline	1	601	6	95,000	\$81,519.00	7	
RevenueVehicles	CU - Cutaway Bus	29' Cutaway - Ford E-550 El Dorado Aerolite 210 Diesel	2	707-708	7	215,000	\$124,710.00	7	
RevenueVehicles	CU - Cutaway Bus	25' Cutaway - Ford E-450 Starcraft Allstar Gasoline	1	600	8	99,000	\$80,447.00	7	YES
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Starcraft Allstar Gasoline	2	697-698	9	78,000	\$66,621.00	7	YES
RevenueVehicles	CU - Cutaway Bus	22' Cutaway - Ford E-450 Starcraft Allstar Gasoline	3	692-693, 695	10	142,000	\$64,222.00	7	YES
RevenueVehicles	VN - Van	22' Passenger Van - Chrysler Freightliner Sprinter Diesel	4	612-615	4	44,000	\$114,041.00	4	



Asset Category	Asset Class	Asset Name	Count	ID/Serial No.	Age (Yrs)	Vehicle Mileage	Replacement Cost/Value	Useful Life Benchmark (Yrs)	Past Useful Life Benchmark
RevenueVehicles	MV - Mini-van	17' Low-Floor Chrysler/Dodge Grand Caravan Minivan Gasoline	2	302-303	5	33,000	\$45,150.00	4	YES
RevenueVehicles	MV - Mini-van	17' Low-Floor Chrysler/Dodge Grand Caravan Minivan Gasoline	1	301	6	43,000	\$45,065.00	4	YES

Appendix B: Asset Condition Data

B2: Equipment Assets

Asset Category	Asset Class	Asset Name	Count	ID/Serial No.	Age (Yrs)	Vehicle Mileage	Replacement Cost/Value	Useful Life Benchmark (Yrs)	Past Useful Life Benchmark
Equipment	Non Revenue/Service Automobile	17' Low-Floor Minivan Chrysler/Dodge	2	302-303	5	33,000	\$45,150.00	10	No
Equipment	Non Revenue/Service Automobile	17' Low-Floor Minivan Chrysler/Dodge	1	301	6	43,000	\$45,065.00	10	No
Equipment	Office Equipment PC/Phones	Computer Server	1	Schatnet 2010	8		\$9,139.00	5	Yes
Equipment	Office Equipment PC/Phones	Phones and Radios	1	FA9043	7		\$20,211.00	5	Yes
Equipment	Non Revenue/Service Automobile	Vanpool Vans - Ford E350	3	200-202	9		\$31,299.00	10	No
Equipment	Trucks and other Rubber Tire Vehicles	Utility Pressure Wash Trailer	1	FA9077	7		\$20,349.00	10	No
Equipment	Non Revenue/Service Automobile	Staff Car/Shuttle Car Ford Escape	2	100-101	12	130,000	\$22,542.00	10	Yes
Equipment	Non Revenue/Service Automobile	Staff Car/Shuttle Car Toyota RAV-4	1	102	6		\$26,940.00	10	No
Equipment	Non Revenue/Service Automobile	Staff Car/Shuttle Car Toyota RAV-4	1	105	4		\$27,284.00	10	No
Equipment	Trucks and other Rubber Tire Vehicles	Utility Truck 2013 Ford F-150	1	103	5		\$28,707.00	10	No
Equipment	Trucks and other Rubber Tire Vehicles	Utility Truck 2014 Ford F-150 4WD	1	104	4		\$28,091.00	10	No
Equipment	Transit & Paratransit Software	Paratransit Software - Routematch	1	FA9363	5		\$57,842.00	5	Yes
Equipment	Office Equipment PC/Phones	Office Copier/Scan/Fax Canon C5240	1	FA9476	4		\$10,367.00	5	No
Equipment	Bus Stop Equipments	solar bus stop LED lights - Mammoth	5	9034-9038	2		\$5,401.00	10	No
Equipment	Bus Stop Equipments	Hotsy 1832SS pressure washer	1	FA9449	3		\$13,184.00	5	No

## Appendix B: Asset Condition Data

### B3: Facilities Assets

Asset Category	Asset Class	Asset Name	Count	ID/Serial No.	Age (Yrs)	TERM Scale Condition	Replacement Cost/Value
Facilities	Parking Structures	Bishop Bus Yard - incl: shade tent	1	N/A	2	5	\$542,185.00
Facilities	Administration	Bishop Admin Facility Lease (annual)	1	N/A	20	4	\$21,312.00
Facilities	Administration	Mammoth Operations Facility Lease (annual)	1	N/A	15	4	\$162,000.00
Facilities	Passenger Facilities	passenger shelters - Mono Handi-Hut Historical Roof 10' x 5'	12	N/A	10	4	\$100,000.00
Facilities	Passenger Facilities	passenger shelters - TOML	4	N/A	4	3	\$15,000.00
Facilities	Passenger Facilities	passenger shelters - TOML Caltrans	6	N/A	6	3	\$10,000.00

Appendix C: Proposed Investment Project List

Project Year	Project Name	Asset/Asset Class	Cost	Priority

Appendix D: Fleet Replacement Module Output

Total in Current Year \$	\$3,327,768.00		\$208,037.00		\$706,485.00		\$420,723.00		\$697,620.00	
Total in Year of Expenditure \$	\$3,410,962.20		\$213,237.93		\$724,147.13		\$431,241.08		\$715,060.50	
	2019		2020		2021		2022		2023	
Fleet Type (Year/Make/Model)	Number	Cost in 2018 \$	Number	Cost in 2018 \$	Number	Cost in 2018 \$	Number	Cost in 2018 \$	Number	Cost in 2018 \$
2012 El Dorado Axxess										
2012 El Dorado EZ Rider	1	\$370,947.00								
2008 Bluebird Excel 102										
2017 Hometown Trolley Villager	1	\$202,030.00								
2016 Hometown Trolley Villager	1	\$202,476.00								
2016 Specialty Veh. Manufacturing American Classic	1	\$200,000.00								
2007 Specialty Veh. Manufacturing American Classic	7	\$1,400,000.00								
2018 Champion Defender	1	\$169,416.00								
2015 Champion Defender									1	\$156,530.00
2016 Starcraft Allstar	1	\$81,302.00								
2015 Starcraft Allstar									1	\$84,926.00
2014 Starcraft Allstar							4	\$300,000.00		
2014 El Dorado Aerolite 210	1	\$120,723.00					1	\$120,723.00		
2013 Starcraft Allstar					4	\$330,336.00				
2013 El Dorado Aerolite 210					3	\$376,149.00				
2012 El Dorado Aerolite 210			1	\$126,518.00						
2012 Starcraft Allstar			1	\$81,519.00						
2011 El Dorado Aerolite 210	1	\$124,710.00								
2010 Starcraft Allstar										
2009 Starcraft Allstar										
2008 Starcraft Allstar										
2014 Chrysler Freightliner Sprinter	4	\$456,164.00							4	\$456,164.00

## **STAFF REPORT**

Subject: Approval of Purchase Order – Large Cutaway Bus Purchase  
Initiated by: Joe Rye, Interim Executive Director

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### **BACKGROUND:**

ESTA is required to replace buses that have exceeded their useful lives while seeking to meet the dynamic fleet needs of its various routes/services. In this case, ESTA desires to purchase a larger cutaway bus that will support recent increased ridership on Route 395. ESTA will be utilizing the last of its 2006 Prop 1B PTMISEA (Public Transportation Modernization, Improvement, and Service Enhancement Act) from Mono County to purchase this replacement bus. This purchase was approved by Mono Local Transportation Commission (LTC) on March 12, 2018.

### **ANALYSIS/DISCUSSION:**

The highest priority bus replacement need at ESTA today is to replace one of the older large cutaway buses that are utilized on the Reno/Lancaster route (Route 395). ESTA replaced one of these buses last fiscal year and wishes to order the same brand and configuration of bus, only in the next larger size. The larger 37' bus will feature 33 seats, to accommodate the increased passenger loads encountered on Route 395, particularly in the summer. ESTA will order one 37' Champion Defender from Creative Bus Sales via their competitive bid in response to the CalACT/MBTA solicitation. The bus should arrive mid-2019.

### **FINANCIAL CONSIDERATIONS**

The purchase of the bus is fully included in the FY 2018/19 budget and will be mostly paid out of ESTA's final remaining Mono County Prop 1B PTMISEA funds (\$176,608 in FY 14/15 plus Residual PTMISEA plus \$6350 in interest). Up to \$9795 for the on-board security camera system will be paid out of existing Mono County CalOES Transit Security funds.

### **RECOMMENDATION**

The Board is requested to approve the purchase of a 2019 Champion Defender 37' Freightliner Diesel bus from Creative Bus Sales, ordered through the CalACT/MBTA purchasing cooperative in a not-to-exceed amount of \$192,753.

Attachments: 1) Creative Bus Sales Price Quotation  
2) CalACT Letter of Assignment – CalACT Purchasing Cooperative



Creative Bus Sales

13501 Benson Avenue · Chino, CA 91710 800.326.2877

**Creative Bus Sales**  
**The Nation's Largest Bus Dealer**  
**(888) 633-8380**



**CalACT RFP #15-03 - Class E - Quote Sheet** (Rev 4-28-2018)

<b>Vehicle Type:</b>	<b>Class E - (Champion) Medium Duty</b>	<b>Ford GPC #:</b>		
<b>Contact:</b>	<b>Joe Rye - Interim General Manager</b>	<b>Type of Lift:</b>	<input checked="" type="checkbox"/> Braun <input type="checkbox"/> Ricon	
<b>Agency:</b>	<b>Eastern Sierra Transit Authority</b>	<b>Lift Location:</b>	<input checked="" type="checkbox"/> Front <input type="checkbox"/> Rear	
<b>Address:</b>	<b>P.O. Box 1357 - 703 Airport Road</b>	<b>Seat Material D-90:</b>	<input checked="" type="checkbox"/> Vinyl <input type="checkbox"/> Cloth	
<b>City, State, Zip:</b>	<b>Bishop, CA 93515</b>	<b>Seat Color:</b>	<b>Gray</b>	
<b>Phone:</b>	<b>(760) 872-1901 x12</b>			
<b>Fax:</b>				
<b>E-Mail:</b>	<a href="mailto:jrye@estransit.com">jrye@estransit.com</a>	<b>Salesperson:</b>	<b>Don White</b>	
<b>Quantity:</b>	<b>Description</b>	<b>Price</b>	<b>Ext. Price</b>	<b>ADA</b>
1	Class E - (Champion) - (Freightliner) - <b>37'</b>	\$133,787.65	\$133,787.65	\$9,500.00
<b>Published Options</b>				
1	AM/FM/CD Per Spec	\$460.80	\$460.80	
1	Spare Tire - <i>(Loose, Full Size, To Match OEM Chassis)</i>	\$0.00	\$0.00	
3	Freedman Foldaway Seat - <i>(Double)</i>	\$1,126.40	\$3,379.20	\$3,379.20
5	<Credit> - Seat Delete <i>(Passenger Each)</i>	-\$102.40	-\$512.00	
1	Roof Vent - <i>(Transpec 1070)</i>	\$506.88	\$506.88	
1	Sportsworks Bike Rack - <i>(Apex Black 3-Bike)</i>	\$2,350.00	\$2,350.00	
1	Farebox Rail/Prewire	\$364.54	\$364.54	
1	OnSpot Automatic Tire Chains - <i>(Air Chassis)</i>	\$3,285.00	\$3,285.00	
1	Hanover Electronic Signs - <i>(Front / Side)</i>	\$4,662.27	\$4,662.27	\$4,662.27
1	MobilView Penta Video - <i>(6 Camera, 7 Day Storage)</i>	\$9,113.60	\$9,113.60	
<b>Non-Published Options</b>				
1	Farebox - Diamond "SV w/1 Vault	\$1,750.00	\$1,750.00	
1	Heater - Additional 65k Heater	\$475.00	\$475.00	
1	Engine Exhaust Brake	\$0.00	\$0.00	

1	Luggage Bin - Overhead (Pretoria / Free Blow w/Reading Lights)	\$4,275.00	\$4,275.00	
1	Luggage - Dedicated Rear Luggage Compt. w/Locking Door and Alarm	\$1,178.00	\$1,178.00	
1	Mount Spare in Luggage Compt.	\$262.00	\$262.00	
1	Interior LED Lighting	\$0.00	\$0.00	
2	Gel Cell Batteries	\$450.00	\$900.00	
33	Freedman - (Upgrade) To High Back Seats / All	\$33.00	\$1,089.00	
1	Extended Warranty - (5 Year / 200,000 Miles)	\$4,900.00	\$4,900.00	
1	Heated Wiper Blades	\$250.00	\$250.00	
1	Graphics Allowance	\$2,007.00	\$2,007.00	
1	Reflective Vinyl Stripes - (Rear of Vehicle) - (Estimated)	\$275.00	\$275.00	
14	USB Port - (1 Outlet) <i>per double seat (2 Inputs in each outlet) (None at Rear Row)</i>	\$195.00	\$2,730.00	
<p>The Non-Taxable Amount is the ADA Equipment in the Base and Added as Options</p> <p>The Taxable Amount Includes the Mobility Rebate of \$1,000.00 (<i>Ford Chassis Only</i>)</p> <p>Bishop* ▼</p>		Class E - Base Price	\$133,787.65	
		Published Options	\$23,610.29	
		Non-Published Options	\$20,091.00	
		<b>Total</b>	<b>\$177,488.94</b>	<b>\$17,541.47</b>
		Doc Prep Fee	\$80.00	
		Non-Taxable	\$17,541.47	
		Taxable Amount	\$161,027.47	
		<b>Tax Total</b>	<b>\$12,479.63</b>	<b>7.750%</b>
		Sub-Total	\$190,048.57	
		CalACT Fee	\$2,662.33	
DMV E-File Fee:	\$29.00			
DMV Fee	\$0.00	<i>(Estimated)</i>		
Tire Fee	\$12.25			
Local Delivery	\$0.00	<b>0</b>		
<b>Total</b>	<b>\$192,752.15</b>	<i>Insert Miles</i>		
Number of Units	1			
<b>Final Total</b>	<b>\$192,752.15</b>			

Local Delivery Up To 100 Miles at No Charge





9/21/2018

Karie Bentley  
PO Box 1357  
Bishop, CA 93515

Dear Karie:

The CALACT-MBTA Purchasing Cooperative is pleased to make an assignment as detailed in the Assignment to Purchase Agreement.

Additional information is available on the CALACT website at [www.calact.org/coop](http://www.calact.org/coop) that documents the procurement process used by the Cooperative to solicit and award Contract No. 15-03. Prior to acceptance of the vehicles you order, a Post-Delivery Audit must be conducted by your agency if you are using Federal Transit Administration funding to purchase the vehicle.

Thank you for purchasing your vehicles through the Cooperative. Please don't hesitate to contact me if you have any questions at 916-920-9018 or email [dan@calact.org](mailto:dan@calact.org).

Sincerely,

A handwritten signature in blue ink that reads "Daniel Mundy".

Daniel Mundy  
Deputy Executive Director

CALACT



## Assignment to Purchase Agreement

The CALACT-MBTA Purchasing Cooperative, “Assignor”, hereby assigns to Eastern Sierra Transit Authority, “Assignee”, 1 option to purchase Transit Vehicles (“Vehicles”) from the Joint Procurement Cooperative at a price and under the terms and conditions contained in Assignor’s Contract No 15-03 with the Contractors awarded to on the Procurement. Only the vehicle and optional features may be purchased using the Solicitation and the purchase may only be from a Seller listed on the Schedule. Specifically, the Assignment shall have the right to purchase:

Quantity and Type of Vehicle(s):

(1) Champion Class E

Total # of Vehicles: 1

Such ability to purchase commenced, per terms of Contract, on 9/21/2018, and may be exercised at any time on or before 4/28/2019. Pricing for this assignment is valid for Purchase Orders until 4/28/2019, the expiration date of the base period of the contract. Assignee must communicate any changes in the order in particular cancellation to the Cooperative as soon as possible.

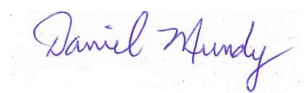
With respect to the Vehicles assigned hereunder and this Assignment, Assignee agrees to perform all covenants, conditions and obligations required of Assignor under said Contract and agrees to defend, indemnify and hold Assignor harmless from any liability or obligation under said Contract. Assignee further agrees to hold Assignor harmless from any deficiency or defect in the legality or enforcement of the terms of said Contract or option to purchase thereunder. Assignee agrees and understands that Assignor is not acting as a broker or agent in this transaction and is not representing Seller or Assignee, but rather is acting as a principal in assigning its interest in the above-referenced assignment to purchase the Vehicles under the Contract to Assignee.

Please be advised that assignment of said vehicle does not constitute a recommendation or endorsement of this product by the Cooperative. The Assignee is responsible for its choice of vehicle product and options selected. Assignee is responsible for vehicle inspection, acceptance and enforcement of any contract provisions. Assignee agrees that any inspections necessary for delivery and acceptance of the vehicle are to be accomplished by their own qualified staff, firms on the CALACT Vehicle Inspectors list or other independent inspector pre-approved in writing and in advance by the CALACT Cooperative. While PreAward verifications of Buy America, FMVSS and Purchaser’s Requirements have been accomplished, Assignee is responsible for Post Award due diligence in this regard.

Purchasing agencies are responsible for and are to exercise due diligence in evaluating the suitability of the vehicle for their operating environment and are responsible for determining their eligibility for funding. In particular, the Cooperative urges you to review the Altoona test report for the vehicle you are purchasing.

Supporting documents for your records will be sent to your attention. Please retain these for any reviews or audits your agency will be subject to. Additional copies may be downloaded from our secure website, please contact CALACT staff for access to this.

Assignee hereby unconditionally releases and covenants not to sue Assignor upon any claims, liabilities, damages, obligations or judgments whatsoever, in law or in equity, whether known or unknown, or claimed, which they or either of them have or claim to have or which they or either of them may have or claim to have in the future against Assignor, with respect to the Vehicles or any rights whatsoever assigned hereunder.



Daniel Mundy  
Deputy Executive Director  
CALACT  
"Assignor"

## **STAFF REPORT**

Subject: CalPERS 457 Plan  
Initiated by: Karie Bentley, Administration Manager

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### **BACKGROUND:**

Both the EEA and MCEA Memorandums of Understanding state that ESTA will provide a deferred compensation program 457 plan for employees. A 457 plan is an employer-sponsored, tax-favored retirement savings account. These plans are offered to state and local government employees providing additional means of saving for retirement. Contributions are deducted for the employee's paycheck on a pre-tax basis and invested in mutual funds. Contributions are not taxed until the funds are withdrawn at retirement.

While trying to set up a 457 for a new employee, it was discovered that the investment management company that facilitates our current 457 plan was no longer interested in providing this service to new ESTA employees due to greater paperwork requirements and historically low employee contributions. Employees currently investing through this company can continue to do so.

Recommendations for 457 providers were solicited from Inyo County. ESTA staff initially researched and compared CalPERS, ICMAC and VALIC, however IMCA was removed from consideration, as they were unable to provide clear pricing information, stating that the fee structure was "complicated".

### **ANALYSIS:**

The comparison of CalPERS and VALIC shows many similarities. Both are available at no cost to ESTA, both offer assistance signing up employees and a willingness to have on-site informational meetings, both provide online tools, calculators and target retirement programs.

Below is a summary/comparison of CalPERS and VALIC.

	CALPERS 457	VALIC
Cost to ESTA	None	None
Maintenance Fee	\$50.00 yearly	None
Administrative Fees	Averages .44%	Varies 1.47%-2.17%
Optional Services Fees	Schwab (Self Admin.) - \$50.00 a year plus .38% admin fee	\$25.00 Guided portfolio service (yearly)
Loans Available	Yes	Yes
Loan Fee	\$50.00 per loan	\$60.00 per loan
Target Retirement Date Program	Yes	Yes
Payroll Deduction	Yes	Yes
Online Access/Tools/Calculators	Yes	Yes
Online Training	Yes	Yes
Onsite Visits	Yes	Yes
Group Education Classes	Yes	Possibly

The most notable difference is in fee structure. Employees will pay much less with the CalPERS option, also the CalPERS fee structure is very easy to understand. On the downside, benefited employees will have all of their retirement resources (facilitated by ESTA) in the save investment system. This could be problematic if CalPERS investments took a downturn.

VALIC is owned by AIG and has a long history and financial strength. While it is clear their fees are higher, it was difficult to understand how much an employee would actually pay.

We spoke with employees waiting to sign up for a 457 Plan. Interested employees indicated a preference for simplicity and economy. None expressed a concern with having additional retirement money invested in the CalPERS system

## **FINANCIAL ANALYSIS**

Only nominal administrative costs are expected. Both the CalPERS and VALIC 457 Plans are free of cost to ESTA.

## **RECOMMENDATION**

The Board is requested pass and approve Resolution 2018-10 adopting CalPERS Supplemental Income 457 Plan and to authorize the Executive Director to execute all necessary documents.

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**RESOLUTION 2018-10**

**A RESOLUTION OF THE EASTERN SIERRA TRANSIT AUTHORITY BOARD OF DIRECTORS ADOPTING ADOPTON OF CALPERS SUPPLEMENTAL INCOME 457 PAN**

**WHEREAS**, Eastern Sierra Transit Authority desires to establish an additional deferred compensation plan for the benefit of its employees; and

**WHEREAS**, the Board of Administration ( the “Board”) of the California Public Employees’ Retirement System (“CalPERS”) has established the CalPERS Supplemental Income 457 Plan (the “CalPERS 457 Plan”) which may be adopted by a governmental employer the employees of which are public employees; and

**WHEREAS**, Eastern Sierra Transit Authority) believes that the CalPERS 457 Plan and the investment options available thereunder will provide valuable benefits to its employees; and

**WHEREAS**, the Board has appointed Voya Financial® (the Plan Recordkeeper) to perform recordkeeping and administrative services under the CalPERS 457 Plan and to act as the Board’s agent in all matters relating to the administration of the CalPERS 457 Plan;

**NOW, THEREFORE, BE IT RESOLVED** that Eastern Sierra Transit Authority adopts the CalPERS 457 Plan for the benefit of its employees and authorizes and directs the Executive Director to execute the attached adoption agreement on behalf of Eastern Sierra Transit Authority and to provide CalPERS or any successor agent duly appointed by the Board with such information and cooperation as may be needed on an ongoing basis in the administration of the CalPERS 457 Plan. A copy of this resolution, the agreement, and any attachments thereto shall be on file in the office of Eastern Sierra Transit Authority 703 B Airport Road, Bishop, Ca.

**APPROVED AND ADOPTED** this 28<sup>th</sup> day of September, by the following vote of the Eastern Sierra Transit Authority Board of Directors:

AYES:

NOES:

ABSTAIN:

ABSENT:

\_\_\_\_\_  
**Kirk Stapp, Chairperson**  
**Eastern Sierra Transit Authority Board of Directors**

Attest: Karie Bentley  
Secretary of the Board

By: \_\_\_\_\_Karie Bentley



## CalPERS 457 Plan

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Since 1995, CalPERS has provided a deferred compensation plan to public agency and school employers and their employees. The CalPERS Supplemental Income 457 Plan (CalPERS 457 Plan) provides employees a low-cost, convenient way to save for retirement through payroll deductions. Moreover, there is no cost to your agency. To see a list of agencies that offer our plan, view [CalPERS 457 Plan Participating Agencies](#).

For more information on how to sign up, visit the [CalPERS 457 Plan Employer Resource Center](#), call us toll free at (800) 696-3907 to speak with a representative, or email us.

When you sign up for the CalPERS 457 Plan, we take care of the rest. CalPERS:

- Acts as the trustee of your employees' deferred compensation assets
- Leverages existing payroll deduction feeds into my | CalPERS to receive your employees' CalPERS 457 Plan deferrals and loan repayments
- Manages service levels with administrative service providers
- Monitors contribution limits
- Selects the investment line-up options

We are a not-for-profit public entity focused on educating your employees, not selling investment products. Funds are managed internally by CalPERS in-house investment staff and external institutional investment managers under contract to CalPERS.

We offer value and fair pricing. To keep fees as low as possible, CalPERS does not engage in revenue sharing or administrative expense reimbursement. Plan administration, record-keeping, and investment fees are all included in a simple and fair fee structure.



# Benefits for Your Employees

The CalPERS 457 Plan offers a number of benefits to your employees, including:

- A very competitively priced retirement plan, with low-cost investment options
- Access to a proprietary lineup of core institutional investments managed by CalPERS staff and professional managers under contract to CalPERS
  - Includes Target Retirement Date Funds specifically designed for public employees based on the latest research in portfolio theory and behavioral finance
- Additional plan options (requiring contract provisions)
  - Loans
  - Schwab Personal Choice Retirement Account (PCRA®)
- Group educational sessions and one-on-ones with employees by licensed, experienced, and local representatives
- Record-keeping by Voya Financial™, the nation's second largest defined contribution plan record-keeper, serving more than five million participants
- State-of-the-art services
- The convenience of saving for retirement through payroll deduction
- The latest in online retirement planning, investing, and educational tools including myOrangeMoney™
- 24/7 member account management
  - Online
  - On mobile devices using the Voya Retire smart phone app
  - Toll free at (800) 260-0659

For an overview of our entire selection of member deferred compensation plans, refer to Deferred Compensation.

# CalPERS 457 PLAN

## Part I. Performance Information For Periods Ended

February 28, 2018

<https://calpers.voya.com>

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods<sup>1</sup>. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an investment option's principal risks is available on the website listed above.

Table 1 also shows the Total Annual Operating Expenses of each investment option. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option<sup>2</sup>. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term fees and expenses at <http://www.dol.gov/ebsa>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

**Table 1 - Variable Net Return Investments**

Name of Fund / Name of Benchmark	Performance		Annualized Performance				Total Annual Operating Expenses <sup>3,4</sup>	
	3 Month	1 Year	5 Years	10 Years	Since Inception	Inception Date	As a %	Per \$1000
<b>Equity Funds</b>								
State Street Russell All Cap Index Fund - Class 1 <i>Russell 3000 Index</i>	2.30 2.40	15.77 16.22	- -	- -	12.66 13.03	10/07/13	0.41%	\$4.10
State Street Global All Cap Equity ex-US Index Fund - Class 1 <i>MSCI ACWI ex-USA IMI Index (net)</i>	2.01 2.99	21.09 22.04	- -	- -	5.46 5.88	10/07/13	0.46%	\$4.60
<b>Fixed Income</b>								
State Street US ShortTerm Gov't/Credit Bond Index Fund - Class 1 <i>Barclays Cap US 1-3 yr Gov't/Credit Bond Index</i>	-0.47 -0.32	-0.36 0.13	- -	- -	0.24 0.77	10/07/13	0.45%	\$4.50
State Street US Bond Fund Index - Class 1 <i>Barclays Capital US Aggregate Bond Index</i>	-1.75 -1.64	0.15 0.51	- -	- -	2.06 2.36	10/07/13	0.40%	\$4.00
<b>Real Assets</b>								
State Street Real Asset Fund - Class A <i>State Street Custom Benchmark<sup>5</sup></i>	-0.97 -0.67	2.71 3.26	- -	- -	0.23 0.71	10/08/13	0.55%	\$5.50
<b>Cash (Cash Equivalents)</b>								
State Street STIF <i>BofA ML 3-month US T-Bill</i>	0.26 0.33	0.78 0.99	- -	- -	0.20 0.42	09/02/14	0.45%	\$4.50
<b>Target Retirement Date Funds<sup>6</sup></b>								
CalPERS Target Income Fund <i>SIP Income Policy Benchmark<sup>7</sup></i>	-0.36 -0.15	3.89 4.25	2.99 3.26	- -	5.44 6.10	12/01/08	0.42%	\$4.20
CalPERS Target Retirement 2015 <i>SIP 2015 Policy Benchmark<sup>7</sup></i>	-0.36 -0.15	3.89 4.25	3.51 3.80	- -	6.89 7.57	12/01/08	0.42%	\$4.20
CalPERS Target Retirement 2020 <i>SIP 2020 Policy Benchmark<sup>7</sup></i>	-0.25 -0.01	4.78 5.16	4.18 4.48	- -	7.58 8.23	12/01/08	0.43%	\$4.30
CalPERS Target Retirement 2025 <i>SIP 2025 Policy Benchmark<sup>7</sup></i>	0.20 0.51	7.38 7.81	5.32 5.61	- -	8.52 9.16	12/01/08	0.43%	\$4.30
CalPERS Target Retirement 2030 <i>SIP 2030 Policy Benchmark<sup>7</sup></i>	0.50 0.87	9.20 9.70	6.25 6.55	- -	9.51 10.12	12/01/08	0.44%	\$4.40
CalPERS Target Retirement 2035 <i>SIP 2035 Policy Benchmark<sup>7</sup></i>	0.82 1.25	11.25 11.80	7.15 7.46	- -	10.29 10.99	12/01/08	0.44%	\$4.40
CalPERS Target Retirement 2040 <i>SIP 2040 Policy Benchmark<sup>7</sup></i>	1.12 1.60	13.29 13.88	7.95 8.25	- -	10.82 11.48	12/01/08	0.44%	\$4.40
CalPERS Target Retirement 2045 <i>SIP 2045 Policy Benchmark<sup>7</sup></i>	1.44 1.96	15.03 15.68	8.48 8.79	- -	11.06 11.78	12/01/08	0.44%	\$4.40
CalPERS Target Retirement 2050 <i>SIP 2050 Policy Benchmark<sup>7</sup></i>	1.42 1.96	15.04 15.68	8.48 8.79	- -	11.17 11.78	12/01/08	0.44%	\$4.40
CalPERS Target Retirement 2055 <i>SIP 2055 Policy Benchmark<sup>7</sup></i>	1.44 1.96	15.03 15.68	- -	- -	7.21 7.70	10/07/13	0.44%	\$4.40
<b>Broad-Based Benchmarks<sup>8</sup></b>								
<i>Russell 3000 Index</i>	2.40	16.22	14.37	-	-	-	-	-
<i>MSCI ACWI ex-USA IMI Index (net)</i>	2.99	22.04	6.68	-	-	-	-	-
<i>Barclays Capital US Aggregate Bond Index</i>	-1.64	0.51	1.71	-	-	-	-	-

## Part II. Explanation of CalPERS 457 Plan Expenses February 28, 2018

<https://calpers.voya.com>

Table 2 provides information concerning Plan administrative fees and expenses that may be charged to your individual account if you take advantage of certain features of the Plan. In addition to the fees and expenses described in Table 2 below, some of the Plan's administrative expenses are paid from the Total Annual Operating Expenses of the Plan's investment options.

<b>Table 2 - Fees and Expenses</b>					
Service	Fee Amount	Frequency	<b>Individual Expenses<sup>9</sup></b>		Description
			Who do you pay this fee to?		
Loan Origination Fee	\$50	Per loan application	Voya		The charge covers the processing of your loan and applies each time you request a loan from your retirement account. This fee is deducted from your Plan account.
Self-Managed Account (SMA) Maintenance Fee	\$50	Annual fee deducted monthly on a pro-rata basis	Voya		Schwab Personal Choice Retirement Account is available to you if your Employer has elected it as an option. This fee is deducted pro rata on a monthly basis from your core fund investments <sup>10</sup> in your CalPERS 457 account. For more information about SMAs, including a complete list of fees charged by Schwab for different types of investment transactions, please contact Schwab at (888) 393-PCRA (7272). Fees may also be incurred as a result of actual brokerage account trades. Before purchasing or selling any investment through the SMA, you should contact Schwab at (888) 393-PCRA (7272) to inquire about any fees, including any undisclosed fees, associated with the purchase or sale of such investment.
Self-Managed Account (SMA) Plan Administrative Fee	0.38% (\$3.80 per \$1,000)	Annual fee deducted monthly on a pro-rata basis	Voya		The SMA Plan Administrative fee pays for recordkeeping costs for assets in your SMA account. This fee is deducted pro rata on a monthly basis from your core fund investments in your CalPERS 457 account. The SMA Plan Administrative Fee is subject to change based on total Plan assets.

### **Footnotes for Table 1 and Table 2:**

- 1 Fund returns shown are net of investment management fees unless otherwise noted. CalPERS does not collect an investment management fee for running these funds. Benchmark performance returns do not reflect any management fees, transaction costs or expenses. Benchmarks are unmanaged. You cannot invest directly in a benchmark.
- 2 Historical annual operating expenses are not available. Reported annual operating expenses are estimated based on SSgA investment management, Voya recordkeeping, and SSgA capped operating expenses.
- 3 Acquired fund fees and expenses reflect the estimated amount of the fees and expenses incurred indirectly by a fund through its investments in the underlying funds.
- 4 Estimated fees and expenses.
- 5 State Street Real Asset Fund has a custom benchmark comprised of 25% Bloomberg Roll Select Commodity Index, 25% S&P® Global LargeMidCap Commodity and Resources Index, 15% Dow Jones U.S. Select REIT Index, 25% Barclays U.S. TIPS Index, 10% S&P Global Infrastructure Index NL SF Class A.
- 7 The benchmark for each Target Retirement Date Fund is a composite of asset class benchmarks that are weighted according to each Fund's policy target weights. The asset class benchmarks are Russell 3000 Index, MSCI ACWI ex-USA IMI Index (net), Barclays Cap US 1-3 yr Gov't/Credit Bond Index, Barclays Capital US Aggregate Bond Index, the SSgA customized benchmark for Real Assets (see footnote 5), and BofA ML 3-month US T-Bill.
- 8 Broad-based benchmarks grouped here provide comparative performance standards for domestic equity, international equity and fixed income.
- 9 The CalPERS Board of Administration periodically reviews the plan administrative fees and adjusts fees to reflect expenses incurred by the Plan. Participant fees are charged to reimburse CalPERS for actual administrative fees of the Plan.
- 10 Core fund investments are listed in Table 1 above the Target Retirement Date funds. Core funds include: State Street Russell All Cap Index Fund (Class 1), State Street Global All Cap Equity ex-US Index Fund (Class 1), State Street US Short Term Government/Credit Bond Index Fund (Class 1), State Street US Bond Fund Index (Class 1), State Street Real Asset Fund (Class A), and State Street Short Term Investment Fund ("STIF").

Fund Fact Sheets

**CalPERS Supplemental  
Income 457 Plan**



As of December 31, 2017

# CalPERS 457 Plan Target Retirement Date Funds



December 31, 2017

## Overview

Target Retirement Date Funds (the "Fund" or "Funds") are a series of diversified funds, each of which has a pre-determined underlying asset mix that will adjust over time toward a more conservative allocation until the selected target date. The year in the Fund name refers to the approximate year (the "target date") you intend to retire.

The CalPERS Supplemental Income Plans offer ten distinct Target Retirement Date Funds as investment options, utilizing the concept of diversification through asset allocation. You may select the Fund that most closely matches the year you plan on retiring.

## Advantages

Many participants don't have the time, interest or expertise to choose an appropriate asset mix for their situation and manage it over time. By selecting one of the Funds, you receive a portfolio that is diversified across a range of asset classes and investment styles based on your time horizon until retirement. This Fund will automatically adjust its underlying asset mix over time so you don't have to actively manage your allocations after you make the initial investment decision.

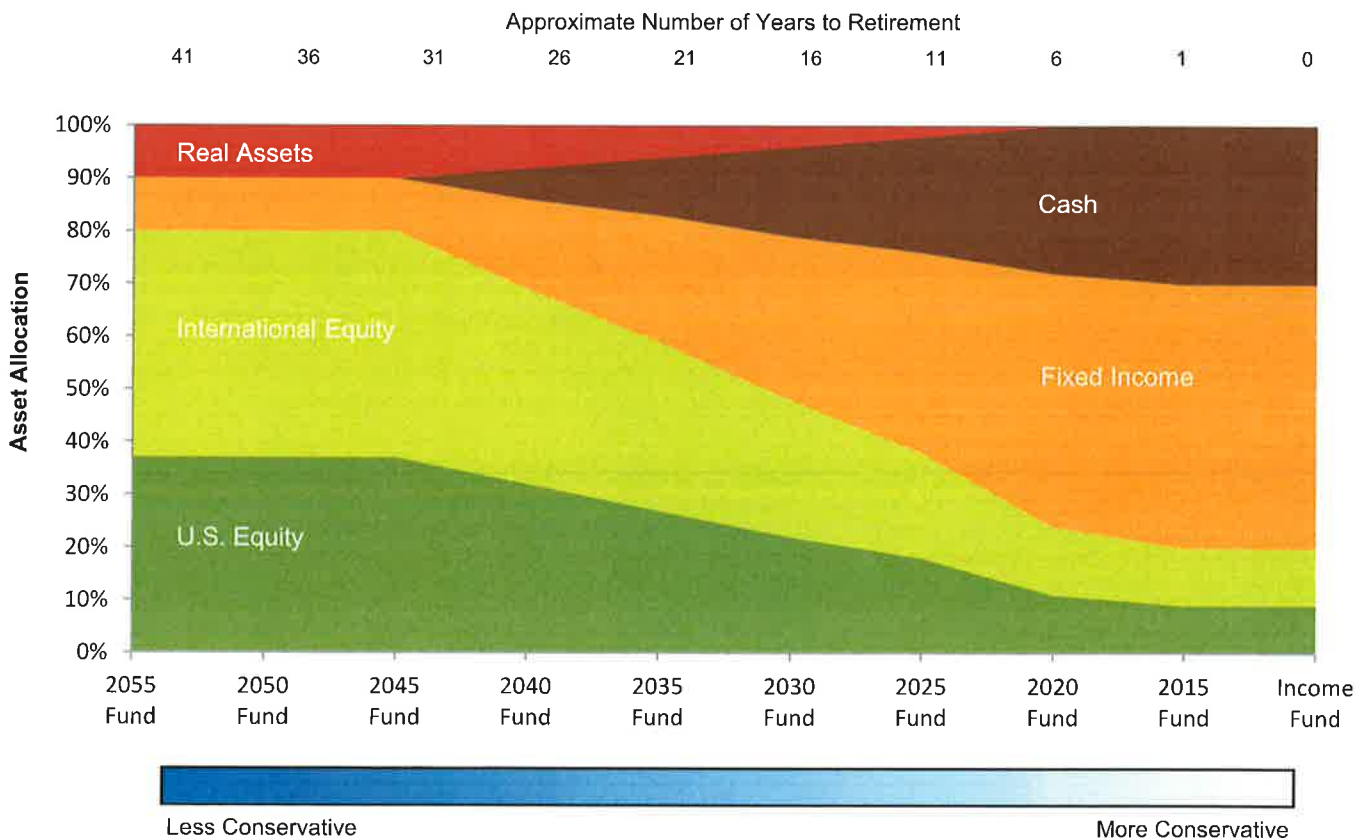
## Target Retirement Date Funds Glidepath

Over time, the CalPERS Target Retirement Date Funds are designed to gradually reduce allocations to equities and increase allocations to fixed income and cash according to the following glidepath.

## Strategic Objective

The strategic objective of the Funds is to provide a diversified portfolio in a single Fund approach, with an automatically adjusting mix of investments designed for growth in the early years and gradually becoming more conservative to protect value and provide liquidity as you approach retirement. The targeted asset mixes are designed to reduce volatility through diversification, especially as each Fund approaches its target date. However, there is no guarantee the Fund will achieve its strategic objective.

Investment in the Target Retirement Date Funds are subject to the risk of the underlying portfolios. An investment in the Funds is not guaranteed at any time, including on or after the target date. Please see page 8 for "Additional Disclosures".



## Investment Strategy

The CalPERS Board of Administration and Investment Committee direct the investment strategy and investments of the Supplemental Income Plans. Under their direction, the Funds are invested in underlying portfolios that use a "passive" or "indexing" approach to investing, by which the portfolio manager attempts to match, before expenses, the performance of the benchmark. State Street Global Advisors (SSGA) serves as the manager of the underlying portfolios, and the CalPERS Investment Office provides oversight of the asset allocation.

Asset allocations vary among Funds, and the Funds are intended to become more conservative over time as they approach their target date. The CalPERS Board reserves the right to change the target asset allocations, asset classes, underlying portfolios, and benchmarks at any time.

After the Funds reach their target date year (and thus their most conservative asset allocation), they will merge with the Target Income Fund. The Target Income Fund generally maintains a fixed asset allocation and has the highest percentage of fixed income and cash, which is intended to provide you access to more liquid funds. Please see page 7 for current target asset allocations of the Target Income Fund.

## Asset Classes

Each Fund may be invested through the underlying portfolios in four broad asset classes: equity, fixed income, cash/cash equivalents and real assets. The equity asset class includes domestic and international portfolios.

The CalPERS Investment Committee establishes target allocations for each asset class per Fund. Annually, CalPERS reviews and adjusts target asset allocations as presented in CalPERS Investment Policy for Supplemental Income Plans (SIP).

You may view CalPERS investment policies by visiting: [www.calpers.ca.gov](http://www.calpers.ca.gov).

## Fund and Portfolio Benchmarks

Fund performance is measured against customized benchmarks. The benchmark for each Fund is a composite of asset class benchmarks, weighted according to each Fund's policy target asset allocation weights. Additionally, each asset class invests in various underlying portfolios, the performance of which is gauged against corresponding benchmarks indicated in the table below.

Asset Class Investment Strategy			
Asset Class	Asset Class Component	Underlying Portfolio	Underlying Benchmark
<b>Equity</b>	U.S. Equity	State Street Russell All Cap Index Fund	Russell 3000 Index
	International Equity	State Street Global All Cap Equity ex-US Index Fund	MSCI ACWI ex-USA IMI Index (net)
<b>Fixed Income</b>	U.S. Fixed Income Securities	State Street U.S. Bond Index Fund	Bloomberg Barclays U.S. Aggregate Bond Index
		State Street US Short-Term Government/Credit Bond Index Fund	Bloomberg Barclays U.S. Government/Credit Bond Index
<b>Real Assets</b>	Commodities	State Street Real Asset Fund	The fund uses a custom benchmark which is comprised of: <ul style="list-style-type: none"> <li>● Bloomberg Roll Select Commodity Index</li> <li>● S&amp;P Global LargeMidCap Commodity and Resources Index</li> <li>● Dow Jones U.S. Select REIT Index</li> <li>● S&amp;P Global Infrastructure Index NL SF Class A</li> <li>● Bloomberg Barclays U.S. TIPS Index, Series L</li> </ul>
	Natural Resource Stocks		
	Real Estate Investment Trusts ("REITs")		
	Treasury Inflation-Protected Securities ("TIPS")		
	Infrastructure		
<b>Cash or Cash Equivalents</b>	Cash or Highly Liquid Securities	State Street Short Term Investment Fund	Bank of America Merrill Lynch 3-Month US Treasury Bill

For more information on the Fund's underlying portfolios, please refer to State Street fact sheets located at <https://calpers.voya.com>.



2055 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	5.01	20.98	-	-	7.94	0.44%	\$4.40
Fund Performance - Gross	5.03	21.07	-	-	8.01		
Benchmark Performance <sup>3</sup>	5.01	20.78	-	-	7.93		

1 The CalPERS Target Retirement 2055 fund has an inception date of October 30, 2013.

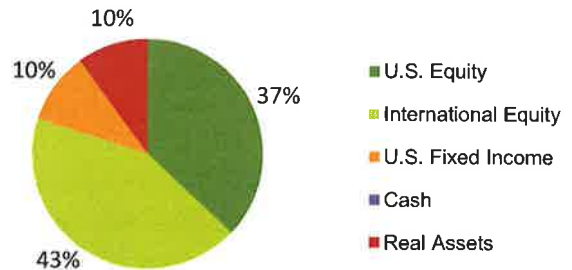
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2055, this Fund has a higher percentage of equity investments with the potential for long-term capital growth.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2055 (50% fixed income, 30% cash, and 20% equity).

### Current 2055 Fund Target Allocations



2050 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	4.99	20.94	10.00	-	11.95	0.44%	\$4.40
Fund Performance - Gross	5.01	21.02	10.06	-	11.98		
Benchmark Performance <sup>3</sup>	5.01	20.78	9.77	-	11.96		

1 The CalPERS Target Retirement 2050 fund has an inception date of December 1, 2008.

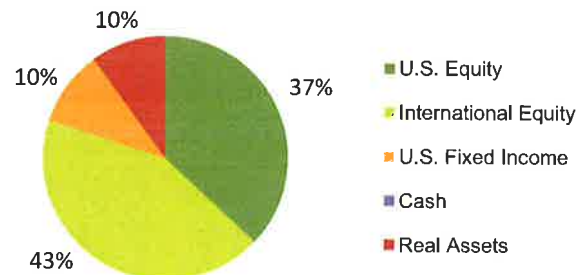
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2050, this Fund has a higher percentage of equity investments with the potential for long-term capital growth.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2050 (50% fixed income, 30% cash, and 20% equity).

### Current 2050 Fund Target Allocations



2045 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	5.02	20.95	10.02	-	11.84	0.44%	\$4.40
Fund Performance - Gross	5.04	21.03	10.08	-	11.88		
Benchmark Performance <sup>3</sup>	5.01	20.78	9.77	-	11.96		

1 The CalPERS Target Retirement 2045 fund has an inception date of December 1, 2008.

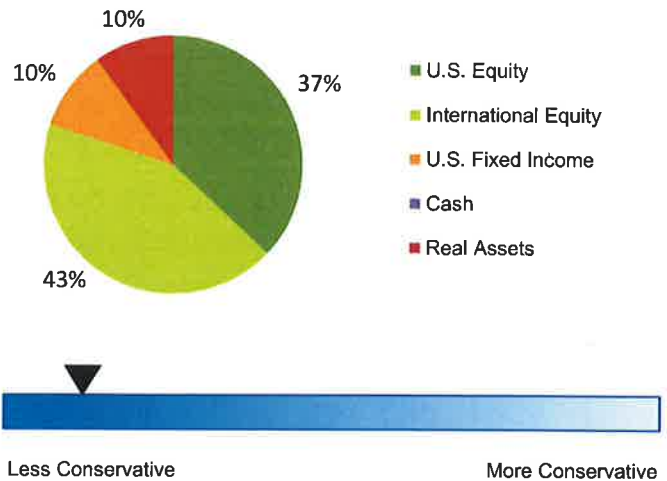
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

### Current 2045 Fund Target Allocations

Designed for an investor who intends to retire within a couple years of 2045, this Fund has a higher percentage of equity investments with the potential for long-term capital growth.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2045 (50% fixed income, 30% cash, and 20% equity).



2040 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	4.36	18.77	9.50	-	11.62	0.44%	\$4.40
Fund Performance - Gross	4.37	18.85	9.56	-	11.66		
Benchmark Performance <sup>3</sup>	4.34	18.60	9.27	-	11.68		

1 The CalPERS Target Retirement 2040 fund has an inception date of December 1, 2008.

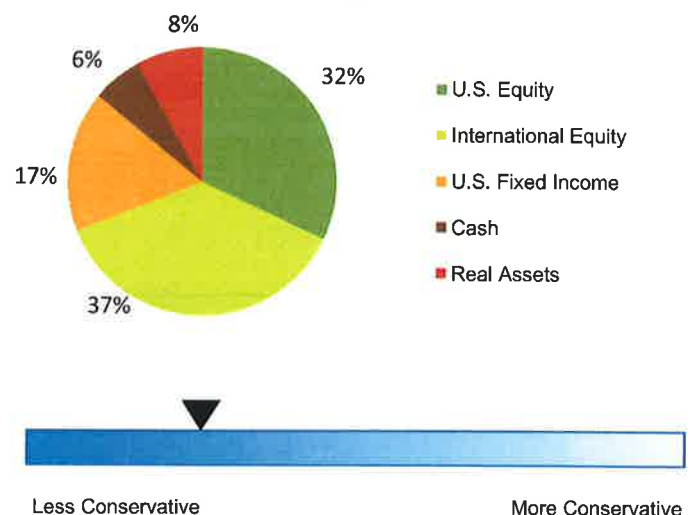
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

### Current 2040 Fund Target Allocations

Designed for an investor who intends to retire within a couple years of 2040, this Fund has a higher percentage of equity investments with the potential for long-term capital growth.

The Fund introduces a Cash / Cash Equivalent asset class in anticipation of gradually becoming more conservative over time with its most conservative target allocation occurring in the target year 2040 (50% fixed income, 30% cash, and 20% equity).





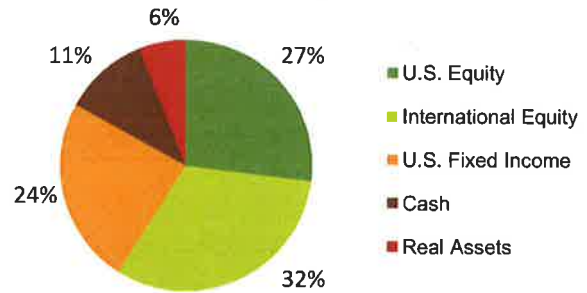
2035 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	3.74	16.14	8.67	-	11.10	0.44%	\$4.40
Fund Performance - Gross	3.76	16.22	8.73	-	11.13		
Benchmark Performance <sup>3</sup>	3.72	15.97	8.46	-	11.20		

- The CalPERS Retirement 2035 fund has an inception date of December 1, 2008.
- See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.
- See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2035, approximately two-thirds of this Fund's assets are invested in equity (domestic and international) having the potential for long-term capital growth. The remaining third is comprised of fixed income, cash and real assets designed to preserve principal, provide liquidity, hedge against inflation and generate income.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2035 (50% fixed income, 30% cash, and 20% equity).

### Current 2035 Fund Target Allocations



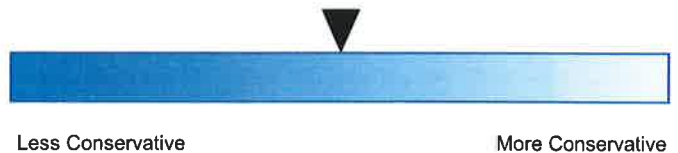
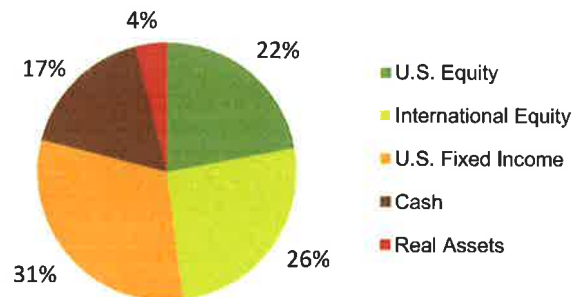
2030 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	3.08	13.55	7.71	-	10.30	0.44%	\$4.40
Fund Performance - Gross	3.10	13.62	7.77	-	10.33		
Benchmark Performance <sup>3</sup>	3.06	13.37	7.51	-	10.34		

- The CalPERS Target Retirement 2030 fund has an inception date of December 1, 2008.
- See "Additional Disclosures" on page 8 for further details on expenses and fees
- See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2030, more than half of this Fund's assets are invested in equity (domestic and international) having the potential for long-term capital growth. Remaining assets are invested in such a manner designed to preserve principal, provide liquidity, hedge against inflation and generate income.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2030 (50% fixed income, 30% cash, and 20% equity).

### Current 2030 Fund Target Allocations



2025 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	2.48	11.20	6.69	-	9.31	0.43%	\$4.30
Fund Performance - Gross	2.49	11.25	6.72	-	9.33		
Benchmark Performance <sup>3</sup>	2.45	11.02	6.48	-	9.38		

1 The CalPERS Target Retirement 2025 fund has an inception date of December 1, 2008.

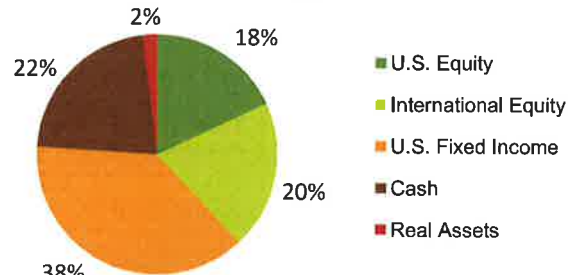
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2025, approximately 42% of this Fund's assets are invested in equities (domestic and international) which have the potential for long-term capital growth. Remaining assets are invested in fixed income, cash and real assets designed to preserve principal, provide liquidity, hedge against inflation and generate income.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2025 (50% fixed income, 30% cash, and 20% equity).

### Current 2025 Fund Target Allocations



2020 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	1.65	8.01	5.47	-	8.38	0.43%	\$4.30
Fund Performance - Gross	1.66	8.05	5.51	-	8.40		
Benchmark Performance <sup>3</sup>	1.63	7.85	5.30	-	8.47		

1 The CalPERS Target Retirement 2020 fund has an inception date of December 1, 2008.

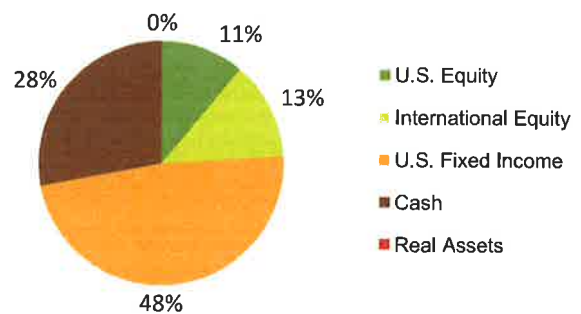
2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.

3 See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2020, approximately 28% of this Fund's assets are invested in equities (domestic and international) which have the potential for long-term capital growth. Remaining assets are invested in fixed income, cash and real assets designed to preserve principal, provide liquidity, hedge against inflation and generate income.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2020 (50% fixed income, 30% cash, and 20% equity).

### Current 2020 Fund Target Allocations



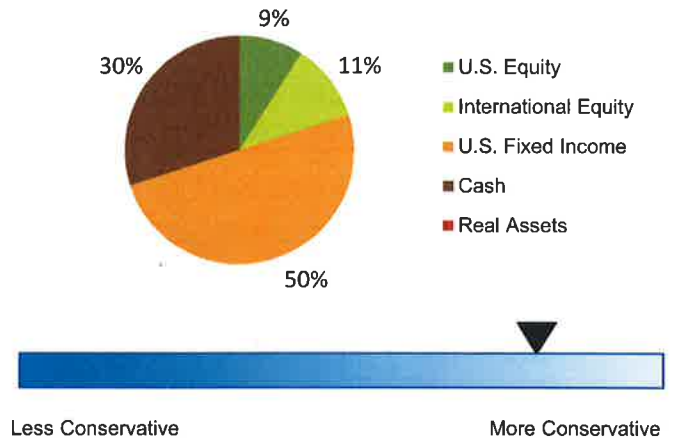
2015 Target Date Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	1.43	6.83	4.71	-	7.66	0.42%	\$4.20
Fund Performance - Gross	1.44	6.86	4.73	-	7.67		
Benchmark Performance <sup>3</sup>	1.41	6.68	4.55	-	7.80		

- 1 The CalPERS Target Retirement 2015 fund has an inception date of December 1, 2008.
- 2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.
- 3 See page 2 for asset class and benchmark information.

Designed for an investor who intends to retire within a couple years of 2015, approximately 80% of this Fund's assets are conservatively invested in fixed income and cash designed to preserve principal, provide liquidity, hedge against inflation and generate income. Approximately 20% of the Fund's assets are invested in equities (domestic and international) which have the potential for capital appreciation.

The Fund gradually becomes more conservative over time with its most conservative target allocation occurring in the target year 2015 (50% fixed income, 30% cash, and 20% equity).

### Current 2015 Fund Target Allocations

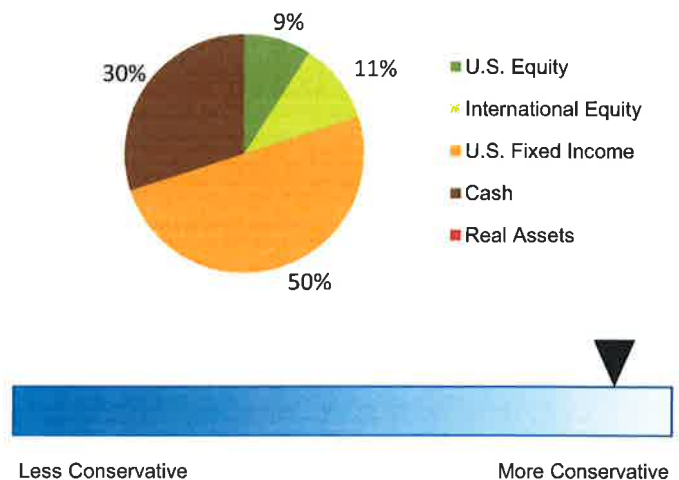


Target Income Fund	3 Months	1 Year	5 Years	10 Years	Since Inception <sup>1</sup>	Total Annual Operating Expenses	
						As a %	Per \$1000
Fund Performance - Net <sup>2</sup>	1.43	6.83	3.95	-	6.16	0.42%	\$4.20
Fund Performance - Gross	1.44	6.86	3.97	-	6.17		
Benchmark Performance <sup>3</sup>	1.41	6.68	3.77	-	6.30		

- 1 The CalPERS Target Income Fund has an inception date of December 1, 2008.
- 2 See "Additional Disclosures" on page 8 for further details on expenses and fees included in net performance.
- 3 See page 2 for asset class and benchmark information.

Designed for an investor who has retired or has a very low risk tolerance. It is made up of primarily cash (or cash equivalents) and fixed income securities, with a smaller percentage of domestic and international equity for additional growth potential.

### Current Income Fund Target Allocations



## Additional Disclosures

### Information Accessibility

The Target Retirement Date Funds consist of assets managed by CalPERS in an account specifically for CalPERS Plans. Since the Funds are not mutual funds, a prospectus is not available nor is information available from a newspaper source. This summary is designed to provide descriptive information.

You may access information about your account, including fees, expenses and performance by visiting the Plan website located at <https://calpers.voya.com>. Also available on this website is more information on the Fund's underlying portfolios. You may also contact the Plan information hotline at (800) 260-0659.

### What You Own

You own units of the Funds' portfolio that invest in stocks, bonds, real assets and cash equivalents. You do not have direct ownership of the securities in the underlying portfolio.

### Fund Selection

When choosing a Fund, you should not base your selection solely on age or retirement date. For your long-term retirement security, you should give also careful consideration to your risk tolerance, overall financial condition, and individual circumstances.

### Price

The unit value of the Funds change daily, based on the market value of the underlying securities. Just as prices in individual securities fluctuate, the Fund's unit values change with market conditions.

### Fund Performance

Performance data shown represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the historical performance data shown. For current performance information, including performance to the most recent month-end, please visit the Plan website at: <https://calpers.voya.com>.

### Expenses

Expenses are an integral part of investing. To pay for the administration and management of a Fund, each investor is charged a fee, which is calculated as a percentage of the amount the investor has in the Fund. Even if the Fund loses money during a period, the fee is still charged. Although fees and expenses may seem relatively small, their effect on performance over time may be substantial. However, fees and expenses are only one of many factors that participants should consider when making investment decisions.

### Fees

Estimated total annual operating expenses of the Target Retirement Date Funds range from 0.42% to 0.44%. This equates to \$4.20 to \$4.40 per \$1,000 invested. The Funds' estimated total annual operating expenses reflect the estimated amount of fees and expenses incurred indirectly by each Fund through the underlying portfolios. The fees and expenses of the underlying portfolios are in turn estimated based on SSGA investment management, Voya recordkeeping, and SSGA capped operating expenses. CalPERS periodically reviews these fees and operating expenses, and changes may be made at any time.

More detailed information about plan fees and expenses may be found in the "Latest Fund Performance" link at <https://calpers.voya.com>.

### Notes About the Funds' Risk

All investing is subject to risk. Investing in the Funds involves a number of investment risks. Please refer to the Risk Scale underneath the glidepath on page 1 and also under each Fund's pie chart to review each Fund's intended level of risk. In addition, you should carefully read the risks contained in SSGA fact sheets for the underlying portfolios of the Fund, which may be obtained at <https://calpers.voya.com>.

Although CalPERS designed the asset allocation of the Funds, it is possible that the Funds could lose money due to less than optimal or poor asset allocations. The Funds may also be exposed to a variety of risks including equity market risk, fixed income market risk, interest rate risk, and organizational risk associated with the underlying firms. Other risks factors may include sudden changes in interest rates or changes in the expectation of future interest rates, sudden changes in inflation or inflation expectations, a deterioration in U.S. or non-U.S. economic conditions or expectations for those future conditions and other associated risks impacted by unexpected changes in legislative, regulatory or tax policy, and other related risks.

The Funds are subject to the risks of the underlying portfolios. The risks of the underlying portfolios depend on the types of securities held by the portfolios and the management style of the portfolios. Generally, among asset classes stocks are more volatile than fixed income securities or short-term instruments. Asset allocation is a method of diversification which positions assets among major investment categories. This method is used in an effort to manage risk and enhance returns. However, you may lose money by investing in the Funds, including losses near and following retirement, and there is no guarantee that the Funds will provide adequate retirement income. Diversification does not guarantee a profit or protection against loss. The Funds are not guaranteed by CalPERS nor by the State of California. CalPERS encourages investors to seek the advice of well-qualified financial and tax advisors, accountants, attorneys and other professionals before making any investment or retirement decision.



State Street Global All Cap Equity  
ex-U.S. Index Fund - Class I

31 December 2017

State Street Global All Cap Equity ex-U.S. Index Fund Class I (the "Fund") represents units of ownership in the State Street Global All Cap Equity ex-U.S. Index Securities Lending Series Fund.



The Fund seeks to offer broad, low cost exposure to stocks of companies ranging from small to large cap in developed and emerging countries excluding the United States.

### Investment Objective

The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI ACWI ex USA IMI (the "Index") over the long term.

### Investment Strategy

The Fund is managed using a "passive" or "indexing" investment approach, by which SSGA attempts to match, before expenses, the performance of the Index. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. Equity securities held by the Fund may be denominated in foreign currencies and may be held outside the United States. In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question.

From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index. SSGA may also utilize other pooled investment vehicles, including those managed by SSGA and its affiliates, as substitutes for gaining direct exposure to securities or a group of securities in the Index.

The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

SSGA may implement the Fund's asset allocations through investments in passive investment vehicles, which typically attempt to replicate the returns of a specific index or group of indices. These will typically include investment pools (which may, but will not necessarily, be registered under the U.S. Investment Company Act of 1940, as amended) managed or sponsored by SSGA or an affiliate. Because of the unit issuance processes employed by the various underlying investment pools, allocations by the Fund to certain pools on a given trading day may be invested in such pools at the next trading day's net asset value per unit. This will result in the portion of the Fund's assets being invested in such investment pools being held in cash for the trading day and may result in increased active risk. This could adversely impact the return to any investor.

The Fund is a collective investment trust and is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or its affiliates. Please see the Fee Disclosure section on the last page for a complete disclosure of the Fund's total operating expense ratio.

The MSCI ACWI ex USA IMI is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of approximately 6,100 stocks in selected markets with emerging markets representing approximately 20%. MSCI attempts to capture approximately 99% of the total market capitalizations in each country.

The MSCI ACWI ex USA IMI is a trademark of MSCI Inc.

**This fact sheet provides summary information about the Fund and is provided by the CalPERS Supplemental Income 457 Plan. It should be read in conjunction with the Fund's applicable Strategy Disclosure Document, which is available upon request. The Disclosure Document contains important information about the Fund, including a description of a number of risks associated with investing in the Fund.**

### Performance

Total Returns	Fund	Benchmark
1 Month	2.10%	2.36%
Q4 2017	5.14%	5.23%
YTD	27.63%	27.81%
1 Year	27.63%	27.81%
3 Year	8.40%	8.38%
5 Year	6.75%	7.22%
7 Year	4.89%	5.15%
10 Year	N/A	N/A
Since Inception (4/30/2010)	5.87%	6.14%
Best Year Since Inception (2012)	17.70%	17.04%
Worst Year Since Inception (2011)	-14.39%	-14.31%

The model returns are provided net of the Fund's expenses (described on the last page under the fee disclosure section of the fact sheet) and then further adjusted to reflect the deduction of the plan level expenses, which may include, among others, investment management, recordkeeping, account administration, account manager, administrative, investment services and contingency reserve fees, of 0.46% (as specified by the CalPERS Supplemental Income 457 Plan). All returns greater than 1 year are annualized. Performance shown represents past performance. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance shown above. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

The performance figures listed above do not take into account the mark-to-market unit value of the securities lending cash collateral pool held by the Fund. If the Fund marked-to-market units in the securities lending cash collateral pool, performance may be lower. Please see the last page for additional information about securities lending.

### Growth of \$10,000



The hypothetical \$10,000 investment chart is plotted quarterly, and includes reinvestment of dividends and capital gains. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

### Key Facts

- The Fund is passively managed
- The Fund may use futures and other derivatives
- The Fund may lend its portfolio and enter into repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio)
- The Fund may invest in other investment pools, including those managed by SSGA and its affiliates
- The Fund is not leveraged
- The Fund will not sell securities short

## Characteristics

Annual Dividend Yield (Trailing 12 Months)	2.66%
Beta (Trailing 36 Months)	0.98
Estimated 3-5 Year EPS Growth	12.96%
Price/Book Ratio	1.8x
Price/Earnings (Forward 12 Months)	15.7x
Standard Deviation (Annualized 36 Months)	11.54%
Total Number of Holdings	6,285
Turnover (As-of FYE 12/31)	11.95%
Weighted Average Market Cap (\$M)	\$45,742.11

## Sector Allocations

Financials	21.32%
Industrials	12.94
Consumer Discretionary	11.94
Information Technology	11.57
Consumer Staples	9.16
Materials	8.58
Health Care	7.56
Energy	6.26
Real Estate	4.16
Telecommunication Services	3.62
Utilities	2.89

## Top Holdings

TENCENT HOLDINGS LTD	1.16%
NESTLE SA-REG	1.04
SAMSUNG ELECTRONICS CO LTD	0.90
HSBC HOLDINGS PLC	0.81
ALIBABA GROUP HOLDING-SP ADR	0.78
TAIWAN SEMICONDUCTOR MANUFAC	0.74
NOVARTIS AG-REG	0.73
ROCHE HOLDING AG-GENUSSCHEIN	0.69
TOYOTA MOTOR CORP	0.65
ROYAL DUTCH SHELL PLC-A SHS	0.60

## Top Countries

JAPAN	17.29%
UNITED KINGDOM	12.40
CHINA	6.78
FRANCE	6.69
CANADA	6.62
GERMANY	6.42
SWITZERLAND	5.21
AUSTRALIA	4.76
KOREA	3.70
TAIWAN	2.90

Certain supplemental information may be rounded and may result in the total not adding up to 100.

The top holdings are presented to illustrate examples of the securities that the Fund has bought and may not be representative of the Fund's current or future investments. In the case of fixed income and cash funds the securities are aggregated and shown at the issuer level. The top holdings do not include other assets or instruments that may be held by the Fund including, for example and not by way of limitation, cash or cash equivalents and derivatives such as futures, options and swaps. The figures presented are as of the date shown above, do not include the Fund's entire investment portfolio, and may change at any time.

The portfolio turnover rate is as-of the prior fiscal year-end ("FYE"). It is calculated consistent with Form N-1A by dividing the lesser amounts of purchases or sales of portfolio securities (i.e., underlying Fund shares) for the fiscal year by the monthly average value of the portfolio securities owned by the Fund during the fiscal year.

Portfolio characteristics are calculated using the month end market value of holdings except, if shown, for beta and standard deviation which use month end return values. Averages reflect the market weight of securities in the portfolio. Market data, prices, and dividend estimates for characteristics calculations provided by FactSet Research Systems, Inc. All other portfolio data provided by SSGA. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Sector reporting based on the Global Industry Classification Standard ("GICS®") which was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P") and is licensed for use by State Street. Effective August 31, 2016, S&P Dow Jones Indices and MSCI reclassified and elevated stock-exchange listed real estate companies (including listed equity REITs) from under the Financials Sector to a new 11th headline Real Estate Sector in GICS.

### Important Message About Risk

This section explains some of the general risks involved with investing in the Fund, including possible loss of principal. Generally, among asset classes, stocks are more volatile than bonds or short-term instruments. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions and at times the risk level of the Fund may be greater than that of the U.S. stock market in general. In addition, the Fund may use derivative instruments which may involve additional risks such as potential illiquidity of the markets, credit risk, currency risk, leverage risk and counterparty risk.

This section does not purport to be a complete explanation; rather, an investment in the Fund is subject to a number of other risks, which are described in more detail in the Fund's Strategy Disclosure Document. Carefully review the complete description of the risks prior to investing in the Fund.

Further, there can be no guarantee that the Investment Objective of the Fund will be met. Risk management does not promise any level of performance or guarantee against loss of principal. SSGA encourages investors to seek the advice of well-qualified financial and tax advisors, accountants, attorneys and other professionals before making any investment or retirement decision.

### Risk Management

SSGA monitors the overall risk of the Fund, in order to avoid unintended risk relative to the Index. SSGA manages portfolio characteristics and transaction costs in a manner intended to provide a return as close as practicable to the benchmark return.

### Securities Lending

The Fund may participate in an agency securities lending program (the "Lending Program") sponsored by State Street Bank and Trust Company ("State Street") for the purpose of lending the Fund's securities and investing the collateral in a collateral reinvestment fund (each a "Collateral Pool"). None of the Collateral Pools are FDIC-insured bank deposits or otherwise guaranteed by SSGA or State Street or any of their respective affiliates. Investors may lose money by participating in the Lending Program and through investments in a Collateral Pool. For more information, including the risks associated with participating in the Lending Program you should review the SSGA Securities Lending Program Disclosure and the disclosure document and fact sheet for the relevant Collateral Pool.

### Additional Information

For more information on plan expenses and current performance information, including performance to the most recent month-end, please visit the Plan website at: <https://calpers.voya.com>. You may also contact CalPERS at (800) 260-0659.

### About SSGA

The Fund is managed by State Street Global Advisors Trust Company, a wholly owned subsidiary of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. To learn more about SSGA, visit our web site at [www.ssga.com](http://www.ssga.com).

### Fee Disclosure

The Fund seeks to achieve its investment objective by making direct investments in securities or by making investments in other investment funds, including those managed by SSGA and its affiliates ("SSGA Funds"). The Fund indirectly bears a proportional share of the fees and expenses of the SSGA Funds in which the Fund invests ("Indirect Expenses") which may include, among others, administration, investment management, audit, index and legal fees. Additionally, the Fund incurs direct fees and expenses ("Direct Expenses") which may include, among others, administration, audit, index, service and legal fees. The Indirect Expenses combined with the Direct Expenses of the Fund (the "Total Annual Operating Expense Ratio" (TAOER)) will equal .025% annually. The investment management fee for the Fund is assessed outside the Fund. A portion, which may vary, may be paid to third-parties or intermediaries for recordkeeping, asset servicing, sub-accounting and communication services to plans invested in the Fund. It is not included as part of the TAOER of the Fund.

You should contact your Plan Administrator for a complete description of the fees and expenses applicable to the Fund, including both the Fund's expenses and plan-level expenses, including the investment management fee.

The TAOER of .025% reflects all indirect and direct fees and expenses associated with the Fund. Transaction costs (including, for example, brokerage costs and taxes, if any) are not reflected in the TAOER but are reflected in the net performance returns of the Fund. The investment manager does not assess or charge any fee in connection with the purchase or redemption of units of the Fund. To the extent the Fund invests in one or more Collective Funds, the Fund itself may incur such Transaction Charges as a result of such investment, which will be reflected in the Fund's net asset value.

The following example is intended to help illustrate the impact of fees and expenses associated with an investment in the Fund (based upon the Fund's expenses of .025% and plan-level expenses of .46%, as specified by CalPERS Supplemental Income 457 Plan). It is intended to illustrate the hypothetical expense that you would incur over various time periods if you were to invest \$10,000 in the Fund. This example assumes that the Fund provides a hypothetical return of 5% a year and that operating expenses of the Fund and the plan-level expenses remain the same. The results apply whether or not you redeem your investment at the end of the given time period.

Example Fees: 1 year - \$49.59; 3 years - \$155.60; 5 years - \$271.40; 10 years - \$609.86

The example outlined above was for illustrative purposes only and does not represent the actual fees and expenses or the actual past or future performance of the Fund. Actual future fees and expenses and actual future performance may be higher or lower than those shown.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions.

**State Street assumes no liability in connection with the accuracy or completeness of the plan-level expense information provided by CalPERS Supplemental Income 457 Plan or any performance information to the extent it is based on such plan-level expense information.**

31 December 2017

State Street Real Asset Fund Class A (the "Fund") represents units of ownership in the State Street Real Asset Non-Lending Series Fund.



**The Fund seeks to offer broad, cost effective exposure to commodities, global natural resource equities, global infrastructure equities, U.S. commercial real estate securities, and U.S inflation linked bonds.**

### Investment Objective

The Fund seeks to provide a total investment return to approximate as closely as possible, before expenses, the performance of a custom index (the "Index") over the long term. The Fund seeks to approximate its custom benchmark, which is comprised of 15% Dow Jones U.S. Select REIT Index<sup>SM</sup>, 25% Bloomberg Roll Select Commodity Index<sup>SM</sup>, 25% S&P Global LargeMidCap Commodity and Resources Index, 25% Bloomberg Barclays US Treasury Inflation Protected Securities (TIPS) Index and 10% S&P Global Infrastructure Index.

### Investment Strategy

The Fund seeks to offer diversification and a disciplined rebalancing process by investing in asset classes representing exposures of approximately 25% in commodities, 25% in global natural resource stocks, 25% in U.S. Treasury Inflation Protected Securities (TIPS), 15% in U.S. Real Estate Investment Trusts (REITs) and 10% in global infrastructure stocks.

The allocation across the five broad assets classes are designed to seek to provide a long-term targeted return in excess of the U.S. CPI measure of inflation, while targeting a level of risk, as measured by standard deviation, similar to longer-dated U.S. TIPS, over the long term. Both of these metrics are based on SSGA expectations for future returns, risk and correlations across the included assets and cannot be guaranteed.

The Fund's asset class exposures are rebalanced to the strategic asset allocation weights on a quarterly basis. Asset class misweights and increased portfolio risk relative to the Index may occur as a result of intra-quarter market movements. The Fund may allocate cash flows or partially rebalance the Fund in efforts to reduce the asset class misweights or to maintain an active risk level that is consistent with the objective.

The Fund, or any of the investment pools in which it invests, may hold a portion of its assets in cash and cash instruments, including short-term investment vehicles managed by SSGA or an affiliate. SSGA will not normally enter into foreign currency exchange transactions for the Fund.

The Fund's return may not match the return of its Index.

The Fund is a collective investment trust and is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or its affiliates.

#### The Dow Jones U.S. Select REIT Index<sup>SM</sup>

The Dow Jones U.S. Select REIT Index is a market capitalization-weighted index comprising publicly traded real estate investment trusts (REITs). No special purpose or healthcare REITs are included. The Index is rebalanced monthly and reconstituted quarterly. The Dow Jones U.S. Select REIT Index<sup>SM</sup> is calculated and distributed by Dow Jones Indexes pursuant to an agreement with Dow Jones & Company, Inc. Dow Jones is the service mark of Dow Jones & Company.

#### The Bloomberg Roll Select Commodity Index<sup>SM</sup>

The Bloomberg Roll Select Commodity Index is a broad based commodity index. It is comprised of 20 commodity futures contracts spread across five main commodity groups: Agriculture, Energy, Livestock, Industrial Metals and Precious Metals. The index aims to mitigate the effects of contango on index performance. For each commodity, the index rolls into the futures contract showing the most backwardation or least contango, selecting from those contracts with nine months or fewer until expiration.

#### S&P<sup>®</sup> Global LargeMidCap Commodity and Resources Index

S&P Global LargeMidCap Commodity and Resources Index is comprised of S&P Global LargeMidCap constituents that are related to three natural resources buckets: Energy, Materials and Agriculture. Each natural resources bucket is weighted approximately 33.33% providing a more balanced index. Standard & Poor's (S&P) Global LargeMidCap Commodity and Resources Index is a trademark of Standard & Poor's Financial Services LLC and has been licensed for use by State Street Bank and Trust. The Products are not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Products.

#### S&P<sup>®</sup> Global Infrastructure Index

The S&P<sup>®</sup> Global Infrastructure Index is designed to track 75 companies from around the world chosen to represent the listed infrastructure industry while maintaining liquidity and tradability. S&P<sup>®</sup> Global Infrastructure Index is a registered trademark of Standard & Poor's Financial Services LLC and has been licensed for use by State Street Bank and Trust. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Product.

#### The Bloomberg Barclays U.S. TIPS Bond Index

The Bloomberg Barclays U.S. TIPS Bond Index is limited to U.S. Treasury Inflation Protected Securities (TIPS). The coupon payments and underlying principal are automatically increased to compensate for inflation as measured by the consumer price index (CPI). The maturities of the bonds in the index are more than one year. Bloomberg Barclays U.S. TIPS Bond Index is a trademark of Bloomberg Barclays, Inc. Prior to January 31, 2017, the benchmark name was Barclays U.S. TIPS Bond Index.

Please see the Fee Disclosure section on the last page for a complete disclosure of the Fund's total operating expense ratio.

**This fact sheet provides summary information about the Fund and is provided by the CalPERS Supplemental Income 457 Plan. It should be read in conjunction with the Fund's applicable Strategy Disclosure Document, which is available upon request. The Disclosure Document contains important information about the Fund, including a description of a number of risks associated with investing in the Fund.**

### Performance

Total Returns	Fund	Benchmark
1 Month	2.19%	2.26%
Q3 2017	3.66%	3.77%
YTD	8.20%	8.62%
1 Year	8.20%	8.62%
3 Year	1.75%	2.18%
5 Year	-0.27%	0.19%
7 Year	N/A	N/A
10 Year	N/A	N/A
Since Inception (1/31/2012)	0.05%	0.52%

The model returns are provided net of the Fund's expenses (described on the last page under the fee disclosure section of the fact sheet) and then further adjusted to reflect the deduction of the plan level expenses, which may include, among others, investment management, recordkeeping, account administration, account manager, administrative, investment services and contingency reserve fees, of 0.55% (as specified by the CalPERS Supplemental Income 457 Plan). All returns greater than 1 year are annualized. Performance shown represents past performance. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance shown above. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

### Key Facts

- The Fund is passively managed
- The Fund invests in other investment pools, including other SSGA products
- Investment pools in which the Fund invests may use futures and other derivatives
- The Fund (or any underlying investment pools) may not lend its portfolio
- The Fund is not leveraged
- The Fund will not sell securities short



## Characteristics

REIT	Fund
Number of Holdings	101
Weighted Average Market Cap (\$M)	\$17,320.21

**Natural Resource**

Forward 12-mo P/E	18.3x
Price/Book	1.8x
Dividend Yield	2.76%
Number of Holdings	182
Turnover (As-of FYE 12/31)	21.29%
Weighted Average Market Cap (\$M)	\$64,049.74

**U.S. TIPS**

Real Yield	0.34%
Real Duration	7.67
Convexity	1.10

## Sector Weights

**REITs**

Apartments	18.22%
Malls	12.23
Office	12.03
Industrial	11.17
Healthcare	10.38
Hotels	8.27
Strip Centers	8.23
Self-Storage	7.89
Diversified	4.62
Mixed Industrial/Office	4.32
Manufactured Homes	2.26
Factory Outlets	0.37

**Commodities (Bloomberg Roll Select Commodity Index)**

Energy	29.98%
Agriculture	27.52
Industrial Metals	20.88
Precious Metals	15.46
Livestock	6.16

**Natural Resource Stocks**

Energy	35.06%
Materials	33.66
Agriculture	31.28

**U.S. TIPS**

Treasury	99.97%
Cash	0.03

## Asset Allocation

	Benchmark	Target Weights
Commodities	Bloomberg Roll Select Commodity Index	25%
Natural Resource Stocks	S&P® Global LargeMidCap Commodity and Resources Index	25%
REITs	Dow Jones U.S. Select REIT Index	15%
TIPS	Bloomberg Barclays U.S. TIPS Index	25%
Infrastructure	S&P Global Infrastructure Index	10%

Certain supplemental information may be rounded and may result in the total not adding up to 100.

Characteristics and allocations, if shown, are subject to change and should not be relied upon as current the after. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future.

The portfolio turnover rate is as-of the prior fiscal year-end ("FYE"). It is calculated consistent with Form N-1A by dividing the lesser amounts of purchases or sales of portfolio securities (i.e., underlying Fund shares) for the fiscal year by the monthly average value of the portfolio securities owned by the Fund during the fiscal year.

### Important Message About Risk

This section explains some of the general risks involved with investing in the Fund, including possible loss of principal. Generally, among asset classes, stocks are more volatile than bonds or short-term instruments. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions and at times the risk level of the Fund may be greater than that of the U.S. stock market in general. In addition, the Fund may use derivative instruments which may involve additional risks such as potential illiquidity of the markets, credit risk, currency risk, leverage risk and counterparty risk.

This section does not purport to be a complete explanation; rather, an investment in the Fund is subject to a number of other risks, which are described in more detail in the Fund's Strategy Disclosure Document. Carefully review the complete description of the risks prior to investing in the Fund.

Further, there can be no guarantee that the Investment Objective of the Fund will be met. Risk management does not promise any level of performance or guarantee against loss of principal. SSGA encourages investors to seek the advice of well-qualified financial and tax advisors, accountants, attorneys and other professionals before making any investment or retirement decision.

### Risk Management

SSGA monitors the Fund's portfolio on an ongoing basis to minimize variances from its benchmark exposures, and initiates trades as part of the Fund's rebalancing process or to accommodate periodic cash flows.

### Additional Information

For more information on plan expenses and current performance information, including performance to the most recent month-end, please visit the Plan website at: <https://calpers.voya.com>. You may also contact CalPERS at (800) 260-0659.

### About SSGA

The Fund is managed by State Street Global Advisors Trust Company, a wholly owned subsidiary of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. To learn more about SSGA, visit our web site at [www.ssga.com](http://www.ssga.com).

### Fee Disclosure

The Fund seeks to achieve its investment objective by making direct investments in securities or by making investments in other investment funds, including those managed by SSGA and its affiliates ("SSGA Funds"). The Fund indirectly bears a proportional share of the fees and expenses of the SSGA Funds in which the Fund invests ("Indirect Expenses") which may include, among others, administration, investment management, audit, index and legal fees. Additionally, the Fund incurs direct fees and expenses ("Direct Expenses") which may include, among others, administration, audit, index, service and legal fees. The Indirect Expenses combined with the Direct Expenses of the Fund (the "Total Annual Operating Expense Ratio" (TAOER)) will equal .05% annually. The investment management fee for the Fund is assessed outside the Fund. A portion, which may vary, may be paid to third-parties or intermediaries for recordkeeping, asset servicing, sub-accounting and communication services to plans invested in the Fund. It is not included as part of the TAOER of the Fund.

You should contact your Plan Administrator for a complete description of the fees and expenses applicable to the Fund, including both the Fund's expenses and plan-level expenses, including the investment management fee.

The TAOER of .05% reflects all indirect and direct fees and expenses associated with the Fund. Transaction costs (including, for example, brokerage costs and taxes, if any) are not reflected in the TAOER but are reflected in the net performance returns of the Fund. The investment manager does not assess or charge any fee in connection with the purchase or redemption of units of the Fund. To the extent the Fund invests in one or more Collective Funds, the Fund itself may incur such Transaction Charges as a result of such investment, which will be reflected in the Fund's net asset value.

The following example is intended to help illustrate the impact of fees and expenses associated with an investment in the Fund (based upon the Fund's expenses of .05% and plan-level expenses of .55%, as specified by CalPERS Supplemental Income 457 Plan). It is intended to illustrate the hypothetical expense that you would incur over various time periods if you were to invest \$10,000 in the Fund. This example assumes that the Fund provides a return of 5% a year and that operating expenses of the Fund remain the same. The results apply whether or not you redeem your investment at the end of the given time period.

Example Fees: 1 year - \$61.32; 3 years - \$192.17; 5 years - \$334.79; 10 years - \$750.02

The example outlined above was for illustrative purposes only and does not represent the actual fees and expenses or the actual past or future performance of the Fund. Actual future fees and expenses and actual future performance may be higher or lower than those shown.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions.

**State Street assumes no liability in connection with the accuracy or completeness of the plan-level expense information provided by CalPERS Supplemental Income 457 Plan or any performance information to the extent it is based on such plan-level expense information.**

31 December 2017

State Street Russell All Cap Index Fund Class I (the "Fund") represents units of ownership in the State Street Russell All Cap Index Securities Lending Series Fund.



**The Fund seeks to offer broad, low cost exposure to the U.S. Equity Markets diversified across small, medium and large sized companies.**

**Investment Objective**

The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 3000® Index (the "Index") over the long term.

**Investment Strategy**

The Fund is managed using a "passive" or "indexing" investment approach, by which SSGA attempts to match, before expenses, the performance of the Index. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question.

From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index.

The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

**Key Facts**

- The Fund is passively managed
- The Fund may use futures and other derivatives
- The Fund may lend its portfolio and enter into repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio)
- The Fund may invest in other investment pools, including those managed by SSGA and its affiliates
- The Fund is not leveraged
- The Fund will not sell securities short

**Performance**

Total Returns	Fund	Benchmark
1 Month	0.96%	1.00%
Q4 2017	6.24%	6.34%
YTD	20.66%	21.13%
1 Year	20.66%	21.13%
3 Years	10.75%	11.12%
5 Years	15.05%	15.58%
7 Years	13.03%	13.49%
10 Years	8.23%	8.60%
Since Inception (5/31/1997)	7.59%	7.98%
Best Since Inception (2013)	31.87%	33.55%
Worst Since Inception (2008)	-37.36%	-37.31%

The model returns are provided net of the Fund's expenses (described on the last page under the fee disclosure section of the fact sheet) and then further adjusted to reflect the deduction of the plan level expenses, which may include, among others, investment management, recordkeeping, account administration, account manager, administrative, investment services and contingency reserve fees, of 0.41% (as specified by the CalPERS Supplemental Income 457 Plan). All returns greater than 1 year are annualized. Performance shown represents past performance. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance shown above. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

The performance figures listed above do not take into account the mark-to-market unit value of the securities lending cash collateral pool held by the Fund. If the Fund marked-to-market units in the securities lending cash collateral pool, performance may be lower. Please see the last page for additional information about securities lending.

**Growth of \$10,000**



The hypothetical \$10,000 investment chart is plotted quarterly, and includes reinvestment of dividends and capital gains. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

Effective September 30, 2015, sector reporting is based on the Russell Global Sectors Classification System (RGS). Prior to August 31, 2015, sector reporting was based on the Global Industry Classification Standard ("GICS") which was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P").

The Fund is a collective investment trust and is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or its affiliates.

The Russell 3000® Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

Russell Investment Group is the source and owner of the trademark, service marks and copyrights related to the Russell Indexes. Russell 3000® Index is a trademark of Russell Investment Group.

Please see the Fee Disclosure section on the last page for a complete disclosure of the Fund's total operating expense ratio.

**This fact sheet provides summary information about the Fund and is provided by the CalPERS Supplemental Income 457 Plan. It should be read in conjunction with the Fund's applicable Strategy Disclosure Document, which is available upon request. The Disclosure Document contains important information about the Fund, including a description of a number of risks associated with investing in the Fund.**

# Employer Adoption Agreement

The employer identified below (the “Employer”) adopts the CalPERS Supplemental Income 457 Plan (the “CalPERS 457 Plan” or the “Plan”) for the benefit of its employees and agrees to be bound by and subject to the terms of the Plan, as it may be amended from time to time. The Employer further agrees and represents as follows:

1. The Employer is a political subdivision of the State of California and is eligible to adopt the Plan.
2. The Employer has duly adopted a resolution (copy attached) or taken such other official action as required for its lawful adoption and implementation of the Plan and has authorized the undersigned to execute this Agreement on its behalf.
3. The Employer has received and has had the opportunity to review the following documents and information:
  - The Plan document;
  - A description of the optional provisions of the Plan;
  - A description of the investment options available to Plan participants and historical performance data for those investment options;
  - A complete description of fees and expenses that will or may be charged to Plan participants including, but not limited to, investment fees and administrative expenses; and
  - The Enrollment Kit for eligible employees, which includes forms and information for employees to participate in the Plan.

## Contributions

4. The Employer understands that its employees will have the opportunity to defer their own compensation by designating an amount or percentage to be withheld from each paycheck and contributed to the Plan on the employee’s behalf.
5. The Employer understands that the Plan must be made available to all employees and agrees to offer all employees the opportunity to participate in the Plan.
6. The Employer understands that the Plan cannot be made available to individuals who are not the Employer’s common law employees and agrees not to offer such individuals the opportunity to participate in the Plan.
7. The Employer understands that each employee’s deferrals under the Plan and any other eligible deferred compensation plan maintained by the Employer are subject to certain limits imposed by the Plan and the federal tax code. The Employer agrees to limit employees’ deferrals under all plans maintained by the Employer to amounts that do not exceed applicable limitations.
8. The Employer agrees to deduct deferral amounts from employees’ salaries and wages in accordance with the employees’ elections, to remit all amounts deducted to the Plan as soon as reasonably practicable after such amounts are withheld, and to accurately report the amounts remitted.
9. The Employer understands and agrees that all amounts deferred under the Plan shall be 100% vested and shall be deposited in the Public Employees’ Deferred Compensation Fund (the “Fund”), a trust established to hold such amounts, for the exclusive benefit of participants and their beneficiaries. The Employer shall have no right to Fund assets or to sell, redeem, or otherwise liquidate Fund assets, except as provided Plan section 10.6.

Investments

- 10. The Employer understands and agrees that employees who defer compensation under the Plan will have the right to direct the investment of their individual Plan accounts by choosing among the investment options selected by the CalPERS Board of Administration (the "Board") and offered under the Plan. The Employer further understands and agrees that any employee who does not provide timely directions for investing his or her account will be deemed to have selected the Plan's default investment. The Plan's default investment is currently the CalPERS Target Retirement Fund designated for an employee, based on his or her expected retirement date. The Employer understands and agrees that the Board, in its sole discretion, may add, eliminate, or consolidate investment options offered under the Plan, including the Plan's default investment option.
- 11. The Employer further understands and agrees that certain fees are charged to Plan participants for investment and administration expenses, and that such fees will be offset against investment returns or deducted from participants' Plan accounts periodically.

Administration

- 12. The Employer understands and agrees that, except as specifically set forth in the Plan, the administration of the Plan and Fund is subject to the exclusive control of the Board and that the Board has the authority to retain third parties to provide investment services, record keeping, accounting, or other services for the Plan.
- 13. The Employer agrees to assist and cooperate in providing Plan information to employees and to follow administrative procedures established by the Board or its designee(s) from time to time.
- 14. The Employer has completed the attached New Employer Data Sheet, which is incorporated by reference. The Employer hereby certifies that all information provided in connection with its adoption of the Plan is true and accurate.
- 15. The Employer understands and agrees that the Board has retained the power and authority to amend the Plan from time to time, subject to limitations set forth in the California Government Code and the Plan. The Employer may not amend the Plan.
- 16. The Employer understands and agrees that its participation in the Plan may be terminated by the Employer or by the Board upon sixty (60) days advance written notice. Upon termination, all amounts held for participants will continue to be held in the Fund for the exclusive benefit of participants and their beneficiaries, except for distributions or transfers permitted under the Plan terms.

Name of Employer: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Accepted by CalPERS (or an agent duly appointed by the Board) on behalf of the Board of Administration of the California Public Employees' Retirement System

Name of Employer: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## **STAFF REPORT**

Subject: Organizational Assessment and Triennial Audit  
Recommendations Update

Initiated by: Karie Bentley, Administration Manager

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### **BACKGROUND:**

In October 2017, the ESTA Board approved award of a contract to The Matrix Consulting Group to perform an Organizational Assessment of the Authority. The Organizational Assessment report is available on ESTA's website at: <https://www.estransit.com/wp-content/uploads/2018/05/ESTA-Organizational-Assessment-Final-Report.pdf>

Additionally, Michael Baker International completed the triennial performance audit of ESTA for the three-year period ending June 30, 2016.

At the request of the Board, the status of the recommendations of these assessments/audits is being reported at each board meeting.

### **ANALYSIS/DISCUSSION:**

In regards to the Organizational Assessment Recommendations,

#### **#6. ESTA should work to improve administrative support areas where employees indicated concerns with existing practices.**

- Efforts are underway to provide more HR information to employees, with information presented at the end of safety meetings.
- The Employee Page of the ESTA website is being updated with current information including adding many company policies and HR material.
- Employee Appreciation Program (thank you note with gift card) has been implemented.
- Informal efforts to address employee issues and to gather feedback continues.

#### **#7. ESTA should develop a procedures manual covering all key administrative processes.**

The following procedures continue to be written and/or updated.

#### **#8. ESTA should develop an annual training plan to ensure that a minimum of two staff are proficient in critical administrative functional areas and processes.**

With the upcoming departure of the Mammoth Operations Supervisor, the Bishop Operations Supervisor, Administration Manager and Administrative Specialist II are working to cross train with existing Mammoth staff to begin to gain proficiency in Mammoth Operations to provide support during the transition as well as in the future.

ESTA's Administrative Specialists continue to be cross-trained with the Administration Manager as part of initial and ongoing training.

**#12. ESTA should review its fleet operations to ensure the most cost-effective and beneficial models are in place for replacing, fueling, and maintaining its buses and other vehicles.**

Fleet replacements models will be discussed as part of the TAM plan, which will be presented to the Board today.

In regards to the Triennial Audit Recommendations,

**4. Continue working with Mono and Inyo LTCs and Caltrans to procure additional on-board video cameras for the bus fleet. (*Medium Priority*)**

Work is underway to re-program Mono CalOES funds to purchase and install additional onboard video cameras for the bus fleet.

## **FINANCIAL CONSIDERATIONS**

The Organizational Assessment Recommendation Update is presented at this time for the Board's information and consideration. Estimated costs associated with the recommendations are listed in the table above.

Financial considerations for the Triennial Audit Recommendations will be provided as cost become known.

## **RECOMMENDATION**

The Organizational Assessment and Triennial Audit update is presented at this time as an information item for the Board.

## Summary of Organizational Assessment Recommendations

Rec. #	Recommendation	Priority	Status
1	ESTA should adopt a new organizational structure that consolidates all administrative activities under an Administrative Manager position.	1	Done
2	ESTA should adopt revised position titles and job duty descriptions for the administrative positions.	1	Done
3	ESTA should adopt salary levels that are competitive with the market for administrative and supervisory staff positions.	1	Done
4	ESTA should consider adding 1.5 administrative support positions to its staff including making the current half-time clerical position in Bishop full-time and adding a full-time clerical position to the Mammoth Lakes terminal.	1	Bishop half-time clerical position has been made full time. One half-time admin staff has been added in Mammoth. Additional position is still under consideration.
5	ESTA should assign back-up dispatch duties to the added clerical positions so that professional staff currently backing up the dispatchers can focus on more technical duties.	1	Done
6	ESTA should work to improve administrative support areas where employees indicated concerns with existing practices.	2	In Process.
7	ESTA should develop a procedures manual covering all key administrative processes.	3	Some procedures have been documented
8	ESTA should develop an annual training plan to ensure that a minimum of two staff are proficient in critical administrative functional areas and processes.	4	Administration Manager is cross training the Admin. Spec. I & III in a number of areas. Administration Manager is also working to understand Executive Director Responsibilities
9	ESTA should assess the feasibility of acquiring an integrated financial/personnel management system that includes time keeping/payroll functionality.	2	Not yet started.
10	ESTA should have a systems/data security audit completed by a qualified company specializing in cyber security.	1	Not yet started.
11	ESTA should develop a workforce plan to project retirements and replacement for critical positions.	4	Not yet started.
12	ESTA should review its fleet operations to ensure the most cost-effective and beneficial models are in place for replacing, fueling, and maintaining its buses and other vehicles.	4	In process.



### **Triennial Audit Recommendations:**

1. Ensure vehicle maintenance is conducted within maintenance parameters. *(High Priority)*
2. Study feasibility of bringing 45-day vehicle inspections in-house. *(Medium Priority)*
3. Include comparison of performance against new standards in the monthly operations report. *(Medium Priority)*
4. Continue working with Mono and Inyo LTCs and Caltrans to procure additional on-board video cameras for the bus fleet. *(Medium Priority)*

**STAFF REPORT**

Subject: Preliminary Financial Report – FY 2017/18

Initiated by: Karie Bentley, Administration Manger

The preliminary year-to-date roll-up, budget unit summary, and fund balance reports for the 2017/18 fiscal year are included on the following pages. This information is reported as of September 21, 2018. The table below summarizes the preliminary year-end revenue and expenses by major expense category, although adjustments are still pending. The Red’s \$1.00 ser charge for road maintenance is pending transfer from the “Reds Meadow -Services & Fees” line item to the “Red’s Meadow Road Maintenance-Other Agency Contributions” line item. Revenue is still being received, and additional receivables will be booked to this fiscal year.

<b>ESTA Operating Expenses FY17/18</b>			
<b>% of fiscal year →</b>			<b>1000.0%</b>
<b>Category</b>	<b>Budget</b>	<b>Actual Year To Date</b>	<b>% of Budget</b>
<b>Total Revenue</b>	<b>4,980,514</b>	<b>4,878,167</b>	<b>97.9%</b>
<b>EXPENSES</b>			
Total Salaries	1,960,676	1,881,852	96.0%
Total Benefits	752,703	713,829	94.8%
Total Insurance	349,620	331,564	94.8%
Total Maintenance	559,880	550,304	98.3%
Facilities	236,550	246,588	104.2%
Total Services	197,260	230,605	116.9%
Fuel	592,515	454,961	76.8%
Other	134,550	133,668	99.3%
<b>Total Expenses</b>	<b>4,783,754</b>	<b>4,543,370</b>	<b>95.0%</b>

## **Operating Expense Information**

Utilities expense (in the summary block under facilities) is up due to around utility bills from Town of Mammoth Lakes from previous fiscal years that ESTA was only recently invoiced for.

The expense for services is over budget primarily due to:

- Unbudgeted \$20.4K Professional Bus Cleaning Service
- \$13.2K Swiftly bill that needs to move to FY 18/19 (Auditors office has been notified).
- Unbudgeted stipends
- Unbudgeted outsourced grant writing services

Object code 5232 Office & Other Equipment <\$5,000 over budget primarily due to purchase and install of on-board video that was budgeted as a capital project rather than an operating expense. Inyo County Auditor's Office has confirmed that this expense should be reflected as on operating expense.

Fuel expense per gallon is 27% below the budgeted amount for FY 2017/18

Adjustments to operating expenses are still being made.

## **Operating Revenue Information**

### 4065 STATE TRANSIT ASSISTANCE

- More funds were available than anticipated due to SB1.

### 4555 FEDERAL GRANTS

- Invoices have been sent

### STATE OF GOOD REPAIR

- \$71.6K has been invoiced, this amount was not in the budget and be additional revenue under 4499 STATE GRANTS OTHER

## **Capital Revenue Information**

### 4066 PTMISEA

- Bishop yard project, budgeted at \$120K is not yet completed, RFR's have been completed for purchased items.
- \$184K was budgeted for a Freightliner for Reno/Lancaster. This purchase has not been made.

4495 STATE GRANTS - CAPITAL

- Invoice for a Trolley in the amount of \$200,000 is awaiting payment.
- Security cameras for Mammoth busses have been invoiced \$11.2K and were budgeted here, although it was determined that the cameras were an operating expense so will be credited to 4498 State Grants rather than 4495 State Grants Capital.

4557 FEDERAL GRANTS - CAPITAL

- RFR in the amount of \$160,726 has been submitted for Freightliner we recently received.

**COUNTY OF INYO**  
**Budget to Actuals with Encumbrances by Key/Obj**

Ledger: GL

As of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance	%
<b>Key: 153299 - EASTERN SIERRA TRANSIT</b>						
<b>OPERATING</b>						
<b>Revenue</b>						
4061	LOCAL TRANSPORTATION TAX	1,240,647.00	1,240,646.00	0.00	1.00	100.00
4065	STATE TRANSIT ASST	321,085.00	341,169.00	0.00	(20,084.00)	106.25
4301	INTEREST FROM TREASURY	20,000.00	44,250.66	0.00	(24,250.66)	221.25
4498	STATE GRANTS	26,190.00	28,509.46	0.00	(2,319.46)	108.85
4555	FEDERAL GRANTS	531,023.00	402,003.98	0.00	129,019.02	75.70
4599	OTHER AGENCIES	877,235.00	876,958.35	0.00	276.65	99.96
4819	SERVICES & FEES	1,959,334.00	1,932,230.05	0.00	27,103.95	98.61
4936	MISCELLANEOUS SALES	0.00	1,710.00	0.00	(1,710.00)	0.00
4959	MISCELLANEOUS REVENUE	5,000.00	10,689.08	0.00	(5,689.08)	213.78
	<b>Revenue Total:</b>	<u>4,980,514.00</u>	<u>4,878,166.58</u>	<u>0.00</u>	<u>102,347.42</u>	<u>97.94</u>
<b>Expenditure</b>						
5001	SALARIED EMPLOYEES	1,465,571.00	1,322,276.42	0.00	143,294.58	90.22
5003	OVERTIME	68,764.00	69,124.25	0.00	(360.25)	100.52
5005	HOLIDAY OVERTIME	128,558.00	100,622.50	0.00	27,935.50	78.27
5012	PART TIME EMPLOYEES	297,783.00	389,828.42	0.00	(92,045.42)	130.91
5021	RETIREMENT & SOCIAL SECURITY	46,575.00	39,187.91	0.00	7,387.09	84.13
5022	PERS RETIREMENT	230,275.00	190,183.34	0.00	40,091.66	82.58
5031	MEDICAL INSURANCE	289,724.00	272,575.99	0.00	17,148.01	94.08
5043	OTHER BENEFITS	38,977.00	39,764.60	0.00	(787.60)	102.02
5045	COMPENSATED ABSENCE EXPENSE	143,602.00	169,453.83	0.00	(25,851.83)	118.00
5047	EMPLOYEE INCENTIVES	3,550.00	2,662.84	0.00	887.16	75.00
5111	CLOTHING	4,600.00	682.49	0.00	3,917.51	14.83
5152	WORKERS COMPENSATION	123,058.00	118,782.00	0.00	4,276.00	96.52
5154	UNEMPLOYMENT INSURANCE	45,000.00	27,020.89	0.00	17,979.11	60.04
5158	INSURANCE PREMIUM	181,562.00	185,761.00	0.00	(4,199.00)	102.31
5171	MAINTENANCE OF EQUIPMENT	531,380.00	542,047.35	21,600.00	(32,267.35)	106.07
5173	MAINTENANCE OF	18,500.00	8,256.56	0.00	10,243.44	44.63
5191	MAINTENANCE OF STRUCTURES	10,000.00	0.00	0.00	10,000.00	0.00
5211	MEMBERSHIPS	1,500.00	1,780.00	0.00	(280.00)	118.66
5232	OFFICE & OTHER EQUIP < \$5,000	13,000.00	25,399.73	0.00	(12,399.73)	195.38
5238	OFFICE SUPPLIES	7,600.00	5,565.00	0.00	2,035.00	73.22
5253	ACCOUNTING & AUDITING SERVICE	43,000.00	40,059.38	0.00	2,940.62	93.16
5260	HEALTH - EMPLOYEE PHYSICALS	6,200.00	3,448.80	0.00	2,751.20	55.62
5263	ADVERTISING	51,200.00	39,311.61	0.00	11,888.39	76.78
5265	PROFESSIONAL & SPECIAL SERVICE	96,860.00	147,784.84	0.02	(50,924.86)	152.57
5291	OFFICE, SPACE & SITE RENTAL	182,550.00	180,219.39	0.00	2,330.61	98.72
5311	GENERAL OPERATING EXPENSE	50,330.00	45,347.67	0.00	4,982.33	90.10
5331	TRAVEL EXPENSE	2,500.00	4,127.37	0.00	(1,627.37)	165.09
5332	MILEAGE REIMBURSEMENT	21,020.00	22,577.46	0.00	(1,557.46)	107.40
5351	UTILITIES	54,000.00	66,368.58	0.00	(12,368.58)	122.90
5352	FUEL & OIL	592,515.00	454,960.84	0.00	137,554.16	76.78
5700	CONSTRUCTION IN PROGRESS	0.00	23,188.58	0.00	(23,188.58)	0.00
5901	CONTINGENCIES	34,000.00	5,000.00	0.00	29,000.00	14.70
	<b>Expenditure Total:</b>	<u>4,783,754.00</u>	<u>4,543,369.64</u>	<u>21,600.02</u>	<u>218,784.34</u>	<u>95.42</u>
<b>NET OPERATING</b>		<u>196,760.00</u>	<u>334,796.94</u>	<u>(21,600.02)</u>	<u>(116,436.92)</u>	

**CAPITAL ACCOUNT**

User: KBENTLEY - Karie Bentley

Page

Date: 09/21/2018

Report: GL8006: Fin Stmt Budget to Actual with Encumbrance

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Time: 12:56:29

**COUNTY OF INYO**  
**Budget to Actuals with Encumbrances by Key/Obj**

Ledger: GL

As of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance	%
<b>Revenue</b>						
4066	PTMISEA	297,000.00	9,125.00	0.00	287,875.00	3.07
4495	STATE GRANTS - CAPITAL	276,680.00	0.00	0.00	276,680.00	0.00
4557	FEDERAL GRANTS - CAPITAL	163,700.00	0.00	0.00	163,700.00	0.00
4911	SALES OF FIXED ASSETS	0.00	7,600.00	0.00	(7,600.00)	0.00
	<b>Revenue Total:</b>	<u>737,380.00</u>	<u>16,725.00</u>	<u>0.00</u>	<u>720,655.00</u>	<u>2.26</u>
<b>Expenditure</b>						
5640	STRUCTURES & IMPROVEMENTS	120,000.00	0.00	0.00	120,000.00	0.00
5650	EQUIPMENT	79,680.00	0.00	0.00	79,680.00	0.00
5655	VEHICLES	<u>549,500.00</u>	<u>371,446.87</u>	<u>0.00</u>	<u>178,053.13</u>	<u>67.59</u>
	<b>Expenditure Total:</b>	<u>749,180.00</u>	<u>371,446.87</u>	<u>0.00</u>	<u>377,733.13</u>	<u>49.58</u>
<b>NET CAPITAL ACCOUNT</b>		<u>(11,800.00)</u>	<u>(354,721.87)</u>	<u>0.00</u>	<u>342,921.87</u>	
<b>TRANSFERS</b>						
<b>Revenue</b>						
<b>Expenditure</b>						
5798	CAPITAL REPLACEMENT	<u>175,030.00</u>	<u>0.00</u>	<u>0.00</u>	<u>175,030.00</u>	<u>0.00</u>
	<b>Expenditure Total:</b>	<u>175,030.00</u>	<u>0.00</u>	<u>0.00</u>	<u>175,030.00</u>	<u>0.00</u>
<b>NET TRANSFERS</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
	<b>153299 Total:</b>	<u>9,930.00</u>	<u>(19,924.93)</u>	<u>(21,600.02)</u>	<u>51,454.95</u>	

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Key: 153200 - EASTERN SIERRA TRANSIT FUND</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 153201 - ESTA ADMINISTRATION</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5200	INTERNAL CHARGES	0.00	0.00	0.00	0.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 153202 - INYO TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	347,094.00	363,226.09	0.00	(16,132.09)
4350	REV USE OF MONEY & PROPERTY	5,000.00	6,556.81	0.00	(1,556.81)
4400	AID FROM OTHER GOVT AGENCIES	78,057.00	62,660.24	0.00	15,396.76
4600	CHARGES FOR CURRENT SERVICES	52,803.00	67,776.60	0.00	(14,973.60)
4900	OTHER REVENUE	1,500.00	5,069.56	0.00	(3,569.56)
<b>Revenue Total:</b>		<u>484,454.00</u>	<u>505,289.30</u>	<u>0.00</u>	<u>(20,835.30)</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	320,151.00	310,986.72	0.00	9,164.28
5100	SERVICES & SUPPLIES	117,180.00	133,356.33	0.00	(16,176.33)
5200	INTERNAL CHARGES	13,422.00	13,422.00	0.00	0.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	18,515.00	0.00	0.00	18,515.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	13,200.00	13,200.00	0.00	0.00
5900	RESERVES	6,000.00	2,500.00	0.00	3,500.00
<b>Expenditure Total:</b>		<u>488,468.00</u>	<u>473,465.05</u>	<u>0.00</u>	<u>15,002.95</u>
<b>Key Total:</b>		<u>(4,014.00)</u>	<u>31,824.25</u>	<u>0.00</u>	<u>(35,838.25)</u>
<b>Key: 153203 - MONO TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	215,911.00	236,598.37	0.00	(20,687.37)
4350	REV USE OF MONEY & PROPERTY	5,000.00	6,556.81	0.00	(1,556.81)
4400	AID FROM OTHER GOVT AGENCIES	57,839.00	35,764.59	0.00	22,074.41
4600	CHARGES FOR CURRENT SERVICES	25,414.00	35,127.27	0.00	(9,713.27)
4900	OTHER REVENUE	0.00	344.06	0.00	(344.06)
<b>Revenue Total:</b>		<u>304,164.00</u>	<u>314,391.10</u>	<u>0.00</u>	<u>(10,227.10)</u>

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	159,758.00	131,079.50	0.00	28,678.50
5100	SERVICES & SUPPLIES	79,564.00	54,279.10	0.00	25,284.90
5200	INTERNAL CHARGES	5,345.00	5,345.00	0.00	0.00
5600	FIXED ASSETS	21,325.00	0.00	0.00	21,325.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	5,500.00	5,500.00	0.00	0.00
5900	RESERVES	6,000.00	0.00	0.00	6,000.00
<b>Expenditure Total:</b>		<u>277,492.00</u>	<u>196,203.60</u>	<u>0.00</u>	<u>81,288.40</u>
<b>Key Total:</b>		<u>26,672.00</u>	<u>118,187.50</u>	<u>0.00</u>	<u>(91,515.50)</u>
<b>Key: 153204 - BISHOP TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	347,094.00	363,226.09	0.00	(16,132.09)
4350	REV USE OF MONEY & PROPERTY	5,000.00	6,556.81	0.00	(1,556.81)
4400	AID FROM OTHER GOVT AGENCIES	78,057.00	63,549.00	0.00	14,508.00
4600	CHARGES FOR CURRENT SERVICES	65,338.00	85,383.86	0.00	(20,045.86)
4900	OTHER REVENUE	1,500.00	5,069.56	0.00	(3,569.56)
<b>Revenue Total:</b>		<u>496,989.00</u>	<u>523,785.32</u>	<u>0.00</u>	<u>(26,796.32)</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	334,586.00	326,397.20	0.00	8,188.80
5100	SERVICES & SUPPLIES	118,688.00	142,785.39	0.01	(24,097.40)
5200	INTERNAL CHARGES	13,422.00	13,422.00	0.00	0.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	18,515.00	0.00	0.00	18,515.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	13,200.00	13,200.00	0.00	0.00
5900	RESERVES	6,000.00	2,500.00	0.00	3,500.00
<b>Expenditure Total:</b>		<u>504,411.00</u>	<u>498,304.59</u>	<u>0.01</u>	<u>6,106.40</u>
<b>Key Total:</b>		<u>(7,422.00)</u>	<u>25,480.73</u>	<u>(0.01)</u>	<u>(32,902.72)</u>
<b>Key: 153205 - MAMMOTH TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	326,171.00	327,850.33	0.00	(1,679.33)
4350	REV USE OF MONEY & PROPERTY	5,000.00	6,556.80	0.00	(1,556.80)
4400	AID FROM OTHER GOVT AGENCIES	1,300,614.00	893,612.44	0.00	407,001.56
4600	CHARGES FOR CURRENT SERVICES	21,185.00	28,635.49	0.00	(7,450.49)
4900	OTHER REVENUE	1,500.00	6,469.91	0.00	(4,969.91)
<b>Revenue Total:</b>		<u>1,654,470.00</u>	<u>1,263,124.97</u>	<u>0.00</u>	<u>391,345.03</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	698,093.00	739,660.00	0.00	(41,567.00)
5100	SERVICES & SUPPLIES	470,954.00	442,160.13	0.01	28,793.86
5200	INTERNAL CHARGES	29,933.00	29,933.00	0.00	0.00
5600	FIXED ASSETS	400,825.00	202,030.22	0.00	198,794.78
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	33,130.00	33,130.00	0.00	0.00
5900	RESERVES	16,000.00	0.00	0.00	16,000.00
<b>Expenditure Total:</b>		<u>1,648,935.00</u>	<u>1,446,913.35</u>	<u>0.01</u>	<u>202,021.64</u>
<b>Key Total:</b>		<u>5,535.00</u>	<u>(183,788.38)</u>	<u>(0.01)</u>	<u>189,323.39</u>
<b>Key: 153206 - 395 ROUTE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	201,397.00	192,150.42	0.00	9,246.58
4400	AID FROM OTHER GOVT AGENCIES	411,260.00	151,948.80	0.00	259,311.20



**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

<b>Object</b>	<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
4600	CHARGES FOR CURRENT SERVICES	254,069.00	250,463.32	0.00	3,605.68
4900	OTHER REVENUE	0.00	87.06	0.00	(87.06)
<b>Revenue Total:</b>		866,726.00	594,649.60	0.00	272,076.40
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	390,191.00	373,980.93	0.00	16,210.07
5100	SERVICES & SUPPLIES	288,005.00	222,484.74	0.00	65,520.26
5200	INTERNAL CHARGES	18,530.00	14,254.00	0.00	4,276.00
5600	FIXED ASSETS	170,000.00	169,416.65	0.00	583.35
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		866,726.00	780,136.32	0.00	86,589.68
<b>Key Total:</b>		0.00	(185,486.72)	0.00	185,486.72
<b>Key: 153207 - SPECIALS</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	3,481.25	0.00	(3,481.25)
4600	CHARGES FOR CURRENT SERVICES	8,000.00	4,778.07	0.00	3,221.93
<b>Revenue Total:</b>		8,000.00	8,259.32	0.00	(259.32)
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	2,570.00	8,231.57	0.00	(5,661.57)
5100	SERVICES & SUPPLIES	5,000.00	344.14	0.00	4,655.86
5200	INTERNAL CHARGES	238.00	238.00	0.00	0.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		7,808.00	8,813.71	0.00	(1,005.71)
<b>Key Total:</b>		192.00	(554.39)	0.00	746.39
<b>Key: 153208 - COMMUTER VANPOOL</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5200	INTERNAL CHARGES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 153209 - REDS MEADOW</b>					
<b>Revenue</b>					
4060	TAXES - SALES	22,000.00	0.00	0.00	22,000.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	3,000.00	0.00	(3,000.00)
4600	CHARGES FOR CURRENT SERVICES	425,000.00	395,483.22	0.00	29,516.78
4900	OTHER REVENUE	500.00	786.03	0.00	(286.03)
<b>Revenue Total:</b>		447,500.00	399,269.25	0.00	48,230.75
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	189,400.00	156,180.06	0.00	33,219.94
5100	SERVICES & SUPPLIES	237,167.00	208,426.45	0.00	28,740.55
5200	INTERNAL CHARGES	9,146.00	9,146.00	0.00	0.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	22,000.00	22,000.00	0.00	0.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		457,713.00	395,752.51	0.00	61,960.49
<b>Key Total:</b>		(10,213.00)	3,516.74	0.00	(13,729.74)
<b>Key: 153210 - MMSA-MAMMOTH MT SKI AREA</b>					

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	1,061,525.00	1,022,678.10	0.00	38,846.90
4900	OTHER REVENUE	0.00	2,172.90	0.00	(2,172.90)
<b>Revenue Total:</b>		1,061,525.00	1,024,851.00	0.00	36,674.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	473,947.00	428,766.81	0.00	45,180.19
5100	SERVICES & SUPPLIES	474,097.00	470,888.05	21,600.00	(18,391.05)
5200	INTERNAL CHARGES	26,132.00	26,132.00	0.00	0.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	88,000.00	88,000.00	0.00	0.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		1,062,176.00	1,013,786.86	21,600.00	26,789.14
<b>Key Total:</b>		(651.00)	11,064.14	(21,600.00)	9,884.86
<b>Key: 153215 - ESTA-RENO ROUTE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	157.16	0.00	(157.16)
<b>Expenditure Total:</b>		0.00	157.16	0.00	(157.16)
<b>Key Total:</b>		0.00	(157.16)	0.00	157.16
<b>Key: 153216 - ESTA-LANCASTER ROUTE</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	368.15	0.00	(368.15)
<b>Revenue Total:</b>		0.00	368.15	0.00	(368.15)
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	158.27	0.00	(158.27)
<b>Expenditure Total:</b>		0.00	158.27	0.00	(158.27)
<b>Key Total:</b>		0.00	209.88	0.00	(209.88)
<b>Key: 153234 - ESTA FIXED ASSETS</b>					
<b>Expenditure</b>					
5600	FIXED ASSETS	0.00	(394,635.45)	0.00	394,635.45
5700	DEPRECIATION	0.00	1,120,734.77	0.00	(1,120,734.77)
<b>Expenditure Total:</b>		0.00	726,099.32	0.00	(726,099.32)
<b>Key Total:</b>		0.00	(726,099.32)	0.00	726,099.32
<b>Key: 153299 - EASTERN SIERRA TRANSIT</b>					
<b>Revenue</b>					
4060	TAXES - SALES	1,561,732.00	1,581,815.00	0.00	(20,083.00)
4350	REV USE OF MONEY & PROPERTY	20,000.00	44,250.66	0.00	(24,250.66)
4400	AID FROM OTHER GOVT AGENCIES	2,171,828.00	1,316,596.79	0.00	855,231.21
4600	CHARGES FOR CURRENT SERVICES	1,959,334.00	1,932,230.05	0.00	27,103.95
4800	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	5,000.00	19,999.08	0.00	(14,999.08)
<b>Revenue Total:</b>		5,717,894.00	4,894,891.58	0.00	823,002.42
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	2,717,979.00	2,596,362.59	0.00	121,616.41
5100	SERVICES & SUPPLIES	1,908,717.00	1,800,036.47	21,600.02	87,080.51

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

<u>Object</u>	<u>Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
5200	INTERNAL CHARGES	123,058.00	118,782.00	0.00	4,276.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	749,180.00	394,635.45	0.00	354,544.55
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	175,030.00	0.00	0.00	175,030.00
5900	RESERVES	34,000.00	5,000.00	0.00	29,000.00
<b>Expenditure Total:</b>		<u>5,707,964.00</u>	<u>4,914,816.51</u>	<u>21,600.02</u>	<u>771,547.47</u>
<b>Key Total:</b>		<u>9,930.00</u>	<u>(19,924.93)</u>	<u>(21,600.02)</u>	<u>51,454.95</u>
<b>Key: 153211 - ESTA ACCUMULATED CAPITAL OUT</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	9,977.64	0.00	(9,977.64)
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4800	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>9,977.64</u>	<u>0.00</u>	<u>(9,977.64)</u>
<b>Expenditure</b>					
5800	OTHER FINANCING USES	0.00	(175,030.00)	0.00	175,030.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>(175,030.00)</u>	<u>0.00</u>	<u>175,030.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>185,007.64</u>	<u>0.00</u>	<u>(185,007.64)</u>
<b>Key: 153212 - ESTA GENERAL RESERVE</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	5,877.71	0.00	(5,877.71)
<b>Revenue Total:</b>		<u>0.00</u>	<u>5,877.71</u>	<u>0.00</u>	<u>(5,877.71)</u>
<b>Key Total:</b>		<u>0.00</u>	<u>5,877.71</u>	<u>0.00</u>	<u>(5,877.71)</u>
<b>Key: 153213 - ESTA-BUDGET STABILIZATION RESER</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	2,351.06	0.00	(2,351.06)
<b>Revenue Total:</b>		<u>0.00</u>	<u>2,351.06</u>	<u>0.00</u>	<u>(2,351.06)</u>
<b>Key Total:</b>		<u>0.00</u>	<u>2,351.06</u>	<u>0.00</u>	<u>(2,351.06)</u>
<b>Key: 612502 - SRTP TRANSPORT PLAN</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612490 - ACIS-AUTOMATED CUSTOMER IS</b>					
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612491 - NIGHT RIDER</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Key: 612493 - JARC-LONE PINE/BISHOP</b>					
<b>Revenue</b>					
4060	TAXES - SALES	58,213.00	58,185.05	0.00	27.95
4400	AID FROM OTHER GOVT AGENCIES	56,299.00	40,084.87	0.00	16,214.13
4600	CHARGES FOR CURRENT SERVICES	24,000.00	23,137.58	0.00	862.42
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>138,512.00</u>	<u>121,407.50</u>	<u>0.00</u>	<u>17,104.50</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	82,534.00	68,607.23	0.00	13,926.77
5100	SERVICES & SUPPLIES	52,532.00	59,624.78	0.00	(7,092.78)
5200	INTERNAL CHARGES	3,445.00	3,445.00	0.00	0.00
<b>Expenditure Total:</b>		<u>138,511.00</u>	<u>131,677.01</u>	<u>0.00</u>	<u>6,833.99</u>
<b>Key Total:</b>		<u>1.00</u>	<u>(10,269.51)</u>	<u>0.00</u>	<u>10,270.51</u>
<b>Key: 612494 - JARC-MAMMOTH EXPRESS</b>					
<b>Revenue</b>					
4060	TAXES - SALES	43,852.00	40,578.65	0.00	3,273.35
4400	AID FROM OTHER GOVT AGENCIES	43,852.00	36,481.16	0.00	7,370.84
4600	CHARGES FOR CURRENT SERVICES	22,000.00	18,398.39	0.00	3,601.61
<b>Revenue Total:</b>		<u>109,704.00</u>	<u>95,458.20</u>	<u>0.00</u>	<u>14,245.80</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	61,059.00	48,783.09	0.00	12,275.91
5100	SERVICES & SUPPLIES	45,200.00	43,006.13	0.00	2,193.87
5200	INTERNAL CHARGES	3,445.00	3,445.00	0.00	0.00
<b>Expenditure Total:</b>		<u>109,704.00</u>	<u>95,234.22</u>	<u>0.00</u>	<u>14,469.78</u>
<b>Key Total:</b>		<u>0.00</u>	<u>223.98</u>	<u>0.00</u>	<u>(223.98)</u>
<b>Key: 612496 - MONO COUNTY BUS SHELTERS</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612497 - GOOGLE TRANSIT PHASE 2</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	37.26	0.00	(37.26)
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>37.26</u>	<u>0.00</u>	<u>(37.26)</u>
<b>Key Total:</b>		<u>0.00</u>	<u>(37.26)</u>	<u>0.00</u>	<u>37.26</u>
<b>Key: 612498 - CAPP-CLEAN AIR PROJECT PROGRAM</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 6/30/2018

<b>Object</b>	<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
	<b>Expenditure Total:</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<b>Key Total:</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612499 - MOBILITY MANAGEMENT 14</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
	<b>Revenue Total:</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
	<b>Expenditure Total:</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<b>Key Total:</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612489 - NON-EMERGENCY TRAN REIM</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	25,850.00	16,889.44	0.00	8,960.56
	<b>Revenue Total:</b>	<u>25,850.00</u>	<u>16,889.44</u>	<u>0.00</u>	<u>8,960.56</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	5,690.00	3,652.22	0.00	2,037.78
5100	SERVICES & SUPPLIES	20,330.00	22,365.80	0.00	(2,035.80)
	<b>Expenditure Total:</b>	<u>26,020.00</u>	<u>26,018.02</u>	<u>0.00</u>	<u>1.98</u>
	<b>Key Total:</b>	<u>(170.00)</u>	<u>(9,128.58)</u>	<u>0.00</u>	<u>8,958.58</u>
<b>Key: 612503 - BISHOP YARD-ESTA</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4350	REV USE OF MONEY & PROPERTY	0.00	(182.98)	0.00	182.98
4400	AID FROM OTHER GOVT AGENCIES	120,000.00	9,125.00	0.00	110,875.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
	<b>Revenue Total:</b>	<u>120,000.00</u>	<u>8,942.02</u>	<u>0.00</u>	<u>111,057.98</u>
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	120,000.00	23,188.58	0.00	96,811.42
	<b>Expenditure Total:</b>	<u>120,000.00</u>	<u>23,188.58</u>	<u>0.00</u>	<u>96,811.42</u>
	<b>Key Total:</b>	<u>0.00</u>	<u>(14,246.56)</u>	<u>0.00</u>	<u>14,246.56</u>
<b>Key: 612505 - PTMISEA-CAPITAL PROJECT</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	500.06	0.00	(500.06)
4400	AID FROM OTHER GOVT AGENCIES	0.00	176,608.00	0.00	(176,608.00)
	<b>Revenue Total:</b>	<u>0.00</u>	<u>177,108.06</u>	<u>0.00</u>	<u>(177,108.06)</u>
	<b>Key Total:</b>	<u>0.00</u>	<u>177,108.06</u>	<u>0.00</u>	<u>(177,108.06)</u>

**COUNTY OF INYO  
UNDESIGNATED FUND BALANCES**

AS OF 06/30/2018

	Claim on Cash 1000	Accounts Receivable 1100,1105,1160	Loans Receivable 1140	Prepaid Expenses 1200	Accounts Payable 2000	Loans Payable 2140	Deferred Revenue 2200	Computed Fund Balance	Encumbrances	Fund Balance Undesignated
<b>ESTA - EASTERN SIERRA TRANSIT AUTHORI</b>										
1532 EASTERN SIERRA TRANSIT	1,870,072	422,603		196,919	346,623		1,650	2,141,321	21,600	2,119,721
1533 ESTA ACCUMULATED	1,018,314	2,895						1,021,209		1,021,209
1534 ESTA GENERAL RESERVE	511,131	1,585						512,716		512,716
1535 ESTA BUDGET STAB	204,450	634						205,084		205,084
6813 JARC-LONE PINE/BISHOP	(6,138)	266		6,051	5,230			(5,051)		(5,051)
6814 JARC-MAMMOTH EXPRESS	17,945	1,770		6,051	5,357			20,409		20,409
6817 GOOGLE TRANSIT PHASE 2	18							18		18
6818 CAPP-CLEAN AIR PROJECT	2,923							2,923		2,923
6819 MOBILITY MANAGEMENT 14	2,227							2,227		2,227
6820 NON-EMERGENCY TRAN REIM	(19,195)	12,020			2,052			(9,227)		(9,227)
6821 BISHOP YARD-ESTA	(21,322)	(56)						(21,378)		(21,378)
6823 PTMISEA-CAPITAL PROJECT	177,108							177,108		177,108
<b>ESTA Totals</b>	<b>3,757,533</b>	<b>441,717</b>		<b>209,021</b>	<b>359,262</b>		<b>1,650</b>	<b>4,047,359</b>	<b>21,600</b>	<b>4,025,759</b>
<b>Grand Totals</b>	<b>3,757,533</b>	<b>441,717</b>		<b>209,021</b>	<b>359,262</b>		<b>1,650</b>	<b>4,047,359</b>	<b>21,600</b>	<b>4,025,759</b>

## STAFF REPORT

Subject: Financial Report - FY 2018/19

Initiated by: Karie Bentley, Administration Manager

The year-end roll-up, and budget unit summary reports as of September 21, 2018 for the 2018/19 fiscal year are included on the following pages. The reports reflect typical revenues and expenses early in the fiscal year where limited revenues have been received, with the exception of fare revenue for the Reds Meadow shuttle. Insurance expense for the year is paid in a lump sum at the beginning of the year and is reflected in the high year-to-date percentage for that expense line item. Fuel cost per gallon has been running at about 28% below budget, however, the low actual expense on the financial report for fuel and maintenance is primarily a result of not yet being in receipt of any billings from the Town of Mammoth Lakes for this fiscal year. Our most recent payroll expense is not reflected in these numbers. The table below summarizes the year-end revenue and the expenses by major expense category.

<b>ESTA Operating Expenses FY18-19</b>			
<b>% of fiscal year →</b>			<b>22.7%</b>
<b>Category</b>	<b>Budget</b>	<b>Actual Year To Date</b>	<b>% of Budget</b>
<b>Total Revenue</b>	<b>5,237,282</b>	<b>773,882</b>	<b>14.8%</b>
<b>EXPENSES</b>			
Total Salaries	2,003,628	320,022	16.0%
Total Benefits	785,182	114,580	14.6%
Total Insurance	339,976	273,621	80.5%
Total Maintenance	615,480	37,884	6.2%
Facilities	19,947	902	4.5%
Total Services	72,900	6,892	9.5%
Fuel	632,752	26,407	4.2%
Other	590,297	64,426	10.9%
<b>Total Expenses</b>	<b>5,060,162</b>	<b>844,736</b>	<b>16.7%</b>

**COUNTY OF INYO**  
**Budget to Actuals with Encumbrances by Key/Obj**

Ledger: GL

As of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance	%
<b>Key: 153299 - EASTERN SIERRA TRANSIT</b>						
<b>OPERATING</b>						
<b>Revenue</b>						
4061	LOCAL TRANSPORTATION TAX	1,279,564.00	82,242.34	0.00	1,197,321.66	6.42
4065	STATE TRANSIT ASST	397,932.00	0.00	0.00	397,932.00	0.00
4301	INTEREST FROM TREASURY	24,000.00	0.00	0.00	24,000.00	0.00
4498	STATE GRANTS	57,985.00	39,744.00	0.00	18,241.00	68.54
4499	STATE OTHER	71,626.00	0.00	0.00	71,626.00	0.00
4555	FEDERAL GRANTS	453,001.00	0.00	0.00	453,001.00	0.00
4599	OTHER AGENCIES	878,855.00	0.00	0.00	878,855.00	0.00
4819	SERVICES & FEES	2,069,319.00	651,896.05	0.00	1,417,422.95	31.50
4959	MISCELLANEOUS REVENUE	5,000.00	0.00	0.00	5,000.00	0.00
	<b>Revenue Total:</b>	<b>5,237,282.00</b>	<b>773,882.39</b>	<b>0.00</b>	<b>4,463,399.61</b>	<b>14.77</b>
<b>Expenditure</b>						
5001	SALARIED EMPLOYEES	1,525,159.00	197,719.49	0.00	1,327,439.51	12.96
5003	OVERTIME	69,218.00	32,905.72	0.00	36,312.28	47.53
5005	HOLIDAY OVERTIME	131,197.00	10,626.62	0.00	120,570.38	8.09
5012	PART TIME EMPLOYEES	278,054.00	78,770.15	0.00	199,283.85	28.32
5021	RETIREMENT & SOCIAL SECURITY	47,606.00	7,190.78	0.00	40,415.22	15.10
5022	PERS RETIREMENT	225,009.00	40,647.37	0.00	184,361.63	18.06
5031	MEDICAL INSURANCE	326,565.00	34,992.46	0.00	291,572.54	10.71
5043	OTHER BENEFITS	38,493.00	7,302.11	0.00	31,190.89	18.96
5045	COMPENSATED ABSENCE EXPENSE	143,459.00	23,564.42	0.00	119,894.58	16.42
5047	EMPLOYEE INCENTIVES	4,050.00	882.61	0.00	3,167.39	21.79
5111	CLOTHING	4,600.00	1,654.87	0.00	2,945.13	35.97
5152	WORKERS COMPENSATION	124,786.00	99,935.00	0.00	24,851.00	80.08
5154	UNEMPLOYMENT INSURANCE	45,000.00	12,856.97	0.00	32,143.03	28.57
5158	INSURANCE PREMIUM	170,190.00	160,829.00	0.00	9,361.00	94.49
5171	MAINTENANCE OF EQUIPMENT	586,980.00	34,723.14	0.00	552,256.86	5.91
5173	MAINTENANCE OF	18,500.00	3,161.34	0.00	15,338.66	17.08
5191	MAINTENANCE OF STRUCTURES	10,000.00	0.00	0.00	10,000.00	0.00
5211	MEMBERSHIPS	2,300.00	0.00	0.00	2,300.00	0.00
5232	OFFICE & OTHER EQUIP < \$5,000	14,500.00	299.94	0.00	14,200.06	2.06
5238	OFFICE SUPPLIES	7,600.00	1,867.54	0.00	5,732.46	24.57
5253	ACCOUNTING & AUDITING SERVICE	48,500.00	4,725.00	0.00	43,775.00	9.74
5260	HEALTH - EMPLOYEE PHYSICALS	6,200.00	330.00	0.00	5,870.00	5.32
5263	ADVERTISING	51,200.00	8,470.28	0.00	42,729.72	16.54
5265	PROFESSIONAL & SPECIAL SERVICE	102,500.00	43,351.88	0.00	59,148.12	42.29
5291	OFFICE, SPACE & SITE RENTAL	194,694.00	405.00	0.00	194,289.00	0.20
5311	GENERAL OPERATING EXPENSE	51,830.00	5,473.34	0.00	46,356.66	10.56
5331	TRAVEL EXPENSE	5,000.00	0.00	0.00	5,000.00	0.00
5332	MILEAGE REIMBURSEMENT	21,220.00	4,209.70	0.00	17,010.30	19.83
5351	UTILITIES	52,000.00	1,433.43	0.00	50,566.57	2.75
5352	FUEL & OIL	632,752.00	26,407.46	0.00	606,344.54	4.17
5539	OTHER AGENCY CONTRIBUTIONS	60,000.00	0.00	0.00	60,000.00	0.00
5901	CONTINGENCIES	61,000.00	0.00	0.00	61,000.00	0.00
	<b>Expenditure Total:</b>	<b>5,060,162.00</b>	<b>844,735.62</b>	<b>0.00</b>	<b>4,215,426.38</b>	<b>16.69</b>
<b>NET OPERATING</b>		<b>177,120.00</b>	<b>(70,853.23)</b>	<b>0.00</b>	<b>247,973.23</b>	

**CAPITAL ACCOUNT**

User: KBENTLEY - Karie Bentley

Page

Date: 09/21/2018

Report: GL8006: Fin Stmt Budget to Actual with Encumbrance

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Time: 12:55:31



**COUNTY OF INYO**  
**Budget to Actuals with Encumbrances by Key/Obj**

Ledger: GL

As of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance	%
<b>Revenue</b>						
4066	PTMISEA	303,936.00	0.00	0.00	303,936.00	0.00
4495	STATE GRANTS - CAPITAL	<u>54,766.00</u>	<u>0.00</u>	<u>0.00</u>	<u>54,766.00</u>	<u>0.00</u>
	<b>Revenue Total:</b>	<u>358,702.00</u>	<u>0.00</u>	<u>0.00</u>	<u>358,702.00</u>	<u>0.00</u>
<b>Expenditure</b>						
5640	STRUCTURES & IMPROVEMENTS	120,000.00	0.00	0.00	120,000.00	0.00
5650	EQUIPMENT	74,766.00	0.00	0.00	74,766.00	0.00
5655	VEHICLES	<u>183,936.00</u>	<u>0.00</u>	<u>0.00</u>	<u>183,936.00</u>	<u>0.00</u>
	<b>Expenditure Total:</b>	<u>378,702.00</u>	<u>0.00</u>	<u>0.00</u>	<u>378,702.00</u>	<u>0.00</u>
<b>NET CAPITAL ACCOUNT</b>		<u>358,702.00</u>	<u>0.00</u>	<u>0.00</u>	<u>358,702.00</u>	
<b>TRANSFERS</b>						
<b>Revenue</b>						
<b>Expenditure</b>						
5798	CAPITAL REPLACEMENT	<u>170,520.00</u>	<u>0.00</u>	<u>0.00</u>	<u>170,520.00</u>	<u>0.00</u>
	<b>Expenditure Total:</b>	<u>170,520.00</u>	<u>0.00</u>	<u>0.00</u>	<u>170,520.00</u>	<u>0.00</u>
<b>NET TRANSFERS</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
	<b>153299 Total:</b>	<u>(13,400.00)</u>	<u>(70,853.23)</u>	<u>0.00</u>	<u>57,453.23</u>	

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Key: 153200 - EASTERN SIERRA TRANSIT FUND</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Key Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Key: 153201 - ESTA ADMINISTRATION</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5200	INTERNAL CHARGES	0.00	0.00	0.00	0.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Key Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Key: 153202 - INYO TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	371,396.00	0.00	0.00	371,396.00
4350	REV USE OF MONEY & PROPERTY	6,000.00	0.00	0.00	6,000.00
4400	AID FROM OTHER GOVT AGENCIES	83,730.00	0.00	0.00	83,730.00
4600	CHARGES FOR CURRENT SERVICES	52,803.00	13,444.61	0.00	39,358.39
4900	OTHER REVENUE	1,500.00	0.00	0.00	1,500.00
<b>Revenue Total:</b>		<b>515,429.00</b>	<b>13,444.61</b>	<b>0.00</b>	<b>501,984.39</b>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	325,694.00	46,996.76	0.00	278,697.24
5100	SERVICES & SUPPLIES	131,814.00	33,747.86	0.00	98,066.14
5200	INTERNAL CHARGES	13,700.00	11,293.00	0.00	2,407.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	12,520.00	0.00	0.00	12,520.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	13,600.00	0.00	0.00	13,600.00
5900	RESERVES	15,000.00	0.00	0.00	15,000.00
<b>Expenditure Total:</b>		<b>512,328.00</b>	<b>92,037.62</b>	<b>0.00</b>	<b>420,290.38</b>
<b>Key Total:</b>		<b>3,101.00</b>	<b>(78,593.01)</b>	<b>0.00</b>	<b>81,694.01</b>
<b>Key: 153203 - MONO TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	240,558.00	26,646.52	0.00	213,911.48
4350	REV USE OF MONEY & PROPERTY	6,000.00	0.00	0.00	6,000.00
4400	AID FROM OTHER GOVT AGENCIES	72,459.00	0.00	0.00	72,459.00
4600	CHARGES FOR CURRENT SERVICES	25,414.00	5,899.70	0.00	19,514.30
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<b>344,431.00</b>	<b>32,546.22</b>	<b>0.00</b>	<b>311,884.78</b>

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	172,785.00	24,278.50	0.00	148,506.50
5100	SERVICES & SUPPLIES	117,905.00	12,950.82	0.00	104,954.18
5200	INTERNAL CHARGES	5,500.00	4,497.00	0.00	1,003.00
5600	FIXED ASSETS	24,863.00	0.00	0.00	24,863.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	5,700.00	0.00	0.00	5,700.00
5900	RESERVES	15,000.00	0.00	0.00	15,000.00
<b>Expenditure Total:</b>		<u>341,753.00</u>	<u>41,726.32</u>	<u>0.00</u>	<u>300,026.68</u>
<b>Key Total:</b>		<u>2,678.00</u>	<u>(9,180.10)</u>	<u>0.00</u>	<u>11,858.10</u>
<b>Key: 153204 - BISHOP TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	371,396.00	0.00	0.00	371,396.00
4350	REV USE OF MONEY & PROPERTY	6,000.00	0.00	0.00	6,000.00
4400	AID FROM OTHER GOVT AGENCIES	83,730.00	0.00	0.00	83,730.00
4600	CHARGES FOR CURRENT SERVICES	65,338.00	17,151.58	0.00	48,186.42
4900	OTHER REVENUE	1,500.00	0.00	0.00	1,500.00
<b>Revenue Total:</b>		<u>527,964.00</u>	<u>17,151.58</u>	<u>0.00</u>	<u>510,812.42</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	355,072.00	46,393.59	0.00	308,678.41
5100	SERVICES & SUPPLIES	123,713.00	37,269.71	0.00	86,443.29
5200	INTERNAL CHARGES	13,700.00	11,293.00	0.00	2,407.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	12,520.00	0.00	0.00	12,520.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	13,600.00	0.00	0.00	13,600.00
5900	RESERVES	6,000.00	0.00	0.00	6,000.00
<b>Expenditure Total:</b>		<u>524,605.00</u>	<u>94,956.30</u>	<u>0.00</u>	<u>429,648.70</u>
<b>Key Total:</b>		<u>3,359.00</u>	<u>(77,804.72)</u>	<u>0.00</u>	<u>81,163.72</u>
<b>Key: 153205 - MAMMOTH TRANSIT SERVICE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	352,369.00	36,680.08	0.00	315,688.92
4350	REV USE OF MONEY & PROPERTY	6,000.00	0.00	0.00	6,000.00
4400	AID FROM OTHER GOVT AGENCIES	1,129,916.00	0.00	0.00	1,129,916.00
4600	CHARGES FOR CURRENT SERVICES	21,185.00	228,193.64	0.00	(207,008.64)
4900	OTHER REVENUE	1,500.00	0.00	0.00	1,500.00
<b>Revenue Total:</b>		<u>1,510,970.00</u>	<u>264,873.72</u>	<u>0.00</u>	<u>1,246,096.28</u>
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	733,168.00	153,790.63	0.00	579,377.37
5100	SERVICES & SUPPLIES	477,381.00	53,064.04	0.00	424,316.96
5200	INTERNAL CHARGES	30,500.00	25,184.00	0.00	5,316.00
5600	FIXED ASSETS	208,799.00	0.00	0.00	208,799.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	34,120.00	0.00	0.00	34,120.00
5900	RESERVES	25,000.00	0.00	0.00	25,000.00
<b>Expenditure Total:</b>		<u>1,508,968.00</u>	<u>232,038.67</u>	<u>0.00</u>	<u>1,276,929.33</u>
<b>Key Total:</b>		<u>2,002.00</u>	<u>32,835.05</u>	<u>0.00</u>	<u>(30,833.05)</u>
<b>Key: 153206 - 395 ROUTE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

<b>Object</b>	<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
4600	CHARGES FOR CURRENT SERVICES	0.00	0.20	0.00	(0.20)
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.20	0.00	(0.20)
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5200	INTERNAL CHARGES	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	0.00	0.00	0.00	0.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.20	0.00	(0.20)

**Key: 153207 - SPECIALS**

**Revenue**

4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	8,000.00	0.00	0.00	8,000.00
<b>Revenue Total:</b>		8,000.00	0.00	0.00	8,000.00

**Expenditure**

5000	SALARIES & BENEFITS	2,570.00	8,236.13	0.00	(5,666.13)
5100	SERVICES & SUPPLIES	5,000.00	217.00	0.00	4,783.00
5200	INTERNAL CHARGES	238.00	200.00	0.00	38.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		7,808.00	8,653.13	0.00	(845.13)
<b>Key Total:</b>		192.00	(8,653.13)	0.00	8,845.13

**Key: 153208 - COMMUTER VANPOOL**

**Revenue**

4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00

**Expenditure**

5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5200	INTERNAL CHARGES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00

**Key: 153209 - REDS MEADOW**

**Revenue**

4060	TAXES - SALES	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	475,000.00	319,883.89	0.00	155,116.11
4900	OTHER REVENUE	500.00	0.00	0.00	500.00
<b>Revenue Total:</b>		475,500.00	319,883.89	0.00	155,616.11

**Expenditure**

5000	SALARIES & BENEFITS	207,033.00	87,788.43	0.00	119,244.57
5100	SERVICES & SUPPLIES	239,092.00	37,407.05	0.00	201,684.95
5200	INTERNAL CHARGES	9,146.00	7,695.00	0.00	1,451.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	21,000.00	0.00	0.00	21,000.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		476,271.00	132,890.48	0.00	343,380.52
<b>Key Total:</b>		(771.00)	186,993.41	0.00	(187,764.41)

**Key: 153210 - MMSA-MAMMOTH MT SKI AREA**

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	1,061,525.00	(45,274.20)	0.00	1,106,799.20
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		1,061,525.00	(45,274.20)	0.00	1,106,799.20
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	464,989.00	6,696.04	0.00	458,292.96
5100	SERVICES & SUPPLIES	510,972.00	57,847.74	0.00	453,124.26
5200	INTERNAL CHARGES	26,132.00	21,985.00	0.00	4,147.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	82,500.00	0.00	0.00	82,500.00
5900	RESERVES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		1,084,593.00	86,528.78	0.00	998,064.22
<b>Key Total:</b>		(23,068.00)	(131,802.98)	0.00	108,734.98
<b>Key: 153215 - ESTA-RENO ROUTE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	98,995.00	0.00	0.00	98,995.00
4400	AID FROM OTHER GOVT AGENCIES	152,706.00	0.00	0.00	152,706.00
4600	CHARGES FOR CURRENT SERVICES	142,279.00	66,756.34	0.00	75,522.66
<b>Revenue Total:</b>		393,980.00	66,756.34	0.00	327,223.66
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	216,157.00	24,583.67	0.00	191,573.33
5100	SERVICES & SUPPLIES	167,195.00	23,457.33	0.00	143,737.67
5200	INTERNAL CHARGES	10,629.00	6,235.84	0.00	4,393.16
<b>Expenditure Total:</b>		393,981.00	54,276.84	0.00	339,704.16
<b>Key Total:</b>		(1.00)	12,479.50	0.00	(12,480.50)
<b>Key: 153216 - ESTA-LANCASTER ROUTE</b>					
<b>Revenue</b>					
4060	TAXES - SALES	77,782.00	15,872.78	0.00	61,909.22
4400	AID FROM OTHER GOVT AGENCIES	119,983.00	0.00	0.00	119,983.00
4600	CHARGES FOR CURRENT SERVICES	111,791.00	36,718.90	0.00	75,072.10
<b>Revenue Total:</b>		309,556.00	52,591.68	0.00	256,964.32
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	169,836.00	22,672.98	0.00	147,163.02
5100	SERVICES & SUPPLIES	131,368.00	21,974.16	0.00	109,393.84
5200	INTERNAL CHARGES	8,351.00	5,756.16	0.00	2,594.84
<b>Expenditure Total:</b>		309,555.00	50,403.30	0.00	259,151.70
<b>Key Total:</b>		1.00	2,188.38	0.00	(2,187.38)
<b>Key: 153299 - EASTERN SIERRA TRANSIT</b>					
<b>Revenue</b>					
4060	TAXES - SALES	1,677,496.00	82,242.34	0.00	1,595,253.66
4350	REV USE OF MONEY & PROPERTY	24,000.00	0.00	0.00	24,000.00
4400	AID FROM OTHER GOVT AGENCIES	1,820,169.00	39,744.00	0.00	1,780,425.00
4600	CHARGES FOR CURRENT SERVICES	2,069,319.00	651,896.05	0.00	1,417,422.95
4800	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
4900	OTHER REVENUE	5,000.00	0.00	0.00	5,000.00
<b>Revenue Total:</b>		5,595,984.00	773,882.39	0.00	4,822,101.61
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	2,793,410.00	436,256.60	0.00	2,357,153.40
5100	SERVICES & SUPPLIES	2,020,966.00	308,544.02	0.00	1,712,421.98
5200	INTERNAL CHARGES	124,786.00	99,935.00	0.00	24,851.00

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

<b>Object</b>	<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
5500	OTHER CHARGES	60,000.00	0.00	0.00	60,000.00
5560	DEBT SERVICE INTEREST	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	378,702.00	0.00	0.00	378,702.00
5700	DEPRECIATION	0.00	0.00	0.00	0.00
5800	OTHER FINANCING USES	170,520.00	0.00	0.00	170,520.00
5900	RESERVES	61,000.00	0.00	0.00	61,000.00
<b>Expenditure Total:</b>		<u>5,609,384.00</u>	<u>844,735.62</u>	<u>0.00</u>	<u>4,764,648.38</u>
<b>Key Total:</b>		<u>(13,400.00)</u>	<u>(70,853.23)</u>	<u>0.00</u>	<u>57,453.23</u>
<b>Key: 153211 - ESTA ACCUMULATED CAPITAL OUT</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
4800	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5800	OTHER FINANCING USES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 153212 - ESTA GENERAL RESERVE</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 153213 - ESTA-BUDGET STABILIZATION RESER</b>					
<b>Revenue</b>					
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 153214 - REDS MEADOW ROAD MAINTENANCE</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	60,000.00	0.00	0.00	60,000.00
<b>Revenue Total:</b>		<u>60,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,000.00</u>
<b>Expenditure</b>					
5500	OTHER CHARGES	60,000.00	0.00	0.00	60,000.00
<b>Expenditure Total:</b>		<u>60,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,000.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612502 - SRTP TRANSPORT PLAN</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key: 612490 - ACIS-AUTOMATED CUSTOMER IS</b>					
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Key Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

Object	Description	Budget	Actual	Encumbrance	Balance
<b>Key: 612491 - NIGHT RIDER</b>					
<b>Revenue</b>					
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 612493 - JARC-LONE PINE/BISHOP</b>					
<b>Revenue</b>					
4060	TAXES - SALES	110,000.00	0.00	0.00	110,000.00
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	24,000.00	4,675.79	0.00	19,324.21
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		134,000.00	4,675.79	0.00	129,324.21
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	79,042.00	8,408.05	0.00	70,633.95
5100	SERVICES & SUPPLIES	51,767.00	14,609.62	0.00	37,157.38
5200	INTERNAL CHARGES	3,445.00	2,898.00	0.00	547.00
<b>Expenditure Total:</b>		134,254.00	25,915.67	0.00	108,338.33
<b>Key Total:</b>		(254.00)	(21,239.88)	0.00	20,985.88
<b>Key: 612494 - JARC-MAMMOTH EXPRESS</b>					
<b>Revenue</b>					
4060	TAXES - SALES	55,000.00	3,042.96	0.00	51,957.04
4400	AID FROM OTHER GOVT AGENCIES	31,795.00	39,744.00	0.00	(7,949.00)
4600	CHARGES FOR CURRENT SERVICES	21,984.00	4,445.60	0.00	17,538.40
<b>Revenue Total:</b>		108,779.00	47,232.56	0.00	61,546.44
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	62,146.00	5,847.67	0.00	56,298.33
5100	SERVICES & SUPPLIES	44,229.00	11,788.99	0.00	32,440.01
5200	INTERNAL CHARGES	3,445.00	2,898.00	0.00	547.00
<b>Expenditure Total:</b>		109,820.00	20,534.66	0.00	89,285.34
<b>Key Total:</b>		(1,041.00)	26,697.90	0.00	(27,738.90)
<b>Key: 612496 - MONO COUNTY BUS SHELTERS</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 612497 - GOOGLE TRANSIT PHASE 2</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
4600	CHARGES FOR CURRENT SERVICES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00

**COUNTY OF INYO**

**Budget to Actuals with Encumbrances by Key/Income Grouping**

Ledger: GL

As Of 9/21/2018

<u>Object</u>	<u>Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 612498 - CAPP-CLEAN AIR PROJECT PROGRAM</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	0.00	0.00	0.00	0.00
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 612499 - MOBILITY MANAGEMENT 14</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		0.00	0.00	0.00	0.00
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
<b>Expenditure Total:</b>		0.00	0.00	0.00	0.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00
<b>Key: 612489 - NON-EMERGENCY TRAN REIM</b>					
<b>Revenue</b>					
4400	AID FROM OTHER GOVT AGENCIES	25,850.00	0.00	0.00	25,850.00
<b>Revenue Total:</b>		25,850.00	0.00	0.00	25,850.00
<b>Expenditure</b>					
5000	SALARIES & BENEFITS	4,918.00	564.15	0.00	4,353.85
5100	SERVICES & SUPPLIES	20,530.00	4,209.70	0.00	16,320.30
<b>Expenditure Total:</b>		25,448.00	4,773.85	0.00	20,674.15
<b>Key Total:</b>		402.00	(4,773.85)	0.00	5,175.85
<b>Key: 612503 - BISHOP YARD-ESTA</b>					
<b>Revenue</b>					
4060	TAXES - SALES	0.00	0.00	0.00	0.00
4350	REV USE OF MONEY & PROPERTY	0.00	0.00	0.00	0.00
4400	AID FROM OTHER GOVT AGENCIES	120,000.00	0.00	0.00	120,000.00
4900	OTHER REVENUE	0.00	0.00	0.00	0.00
<b>Revenue Total:</b>		120,000.00	0.00	0.00	120,000.00
<b>Expenditure</b>					
5100	SERVICES & SUPPLIES	0.00	0.00	0.00	0.00
5600	FIXED ASSETS	120,000.00	0.00	0.00	120,000.00
<b>Expenditure Total:</b>		120,000.00	0.00	0.00	120,000.00
<b>Key Total:</b>		0.00	0.00	0.00	0.00



**COUNTY OF INYO  
UNDESIGNATED FUND BALANCES**

AS OF 06/30/2019

	Claim on Cash 1000	Accounts Receivable 1100,1105,1160	Loans Receivable 1140	Prepaid Expenses 1200	Accounts Payable 2000	Loans Payable 2140	Deferred Revenue 2200	Computed Fund Balance	Encumbrances	Fund Balance Undesignated
<b>ESTA - EASTERN SIERRA TRANSIT AUTHORI</b>										
1532 EASTERN SIERRA TRANSIT	2,064,195	(70,835)	108,049		64,608			2,036,801		2,036,801
1533 ESTA ACCUMULATED	1,021,209							1,021,209		1,021,209
1534 ESTA GENERAL RESERVE	512,716							512,716		512,716
1535 ESTA BUDGET STAB	205,085							205,085		205,085
6813 JARC-LONE PINE/BISHOP	40,506				3,132	68,500		(31,126)		(31,126)
6814 JARC-MAMMOTH EXPRESS	47,290				1,980			45,310		45,310
6817 GOOGLE TRANSIT PHASE 2	18							18		18
6818 CAPP-CLEAN AIR PROJECT	2,923							2,923		2,923
6819 MOBILITY MANAGEMENT 14	2,227							2,227		2,227
6820 NON-EMERGENCY TRAN REIM	3,806					17,806		(14,000)		(14,000)
6821 BISHOP YARD-ESTA	365					21,743		(21,378)		(21,378)
<b>ESTA Totals</b>	<b>3,900,340</b>	<b>(70,835)</b>	<b>108,049</b>		<b>69,720</b>	<b>108,049</b>		<b>3,759,785</b>		<b>3,759,785</b>
<b>Grand Totals</b>	<b>3,900,340</b>	<b>(70,835)</b>	<b>108,049</b>		<b>69,720</b>	<b>108,049</b>		<b>3,759,785</b>		<b>3,759,785</b>

## MONTHLY OPERATIONS REPORT

August 2018

	Aug-18	Jul-18	Percent Change	Aug-17	Percent Change
<b>PASSENGERS</b>					
Adult	89,650	115,440	-22.3%	103,450	-13.3%
Senior	2,404	2,250	6.8%	1,951	23.2%
Disabled	898	799	12.4%	1,131	-20.6%
Wheelchair	354	375	-5.6%	369	-4.1%
Child	18,649	29,499	-36.8%	22,466	-17.0%
Child under 5	1,118	1,303	-14.2%	1,085	3.0%
<b>Total Passengers</b>	<b>113,073</b>	<b>149,666</b>	<b>-24.4%</b>	<b>130,452</b>	<b>-13.3%</b>
<b>FARES</b>	<b>\$225,752.65</b>	<b>\$284,204.25</b>	<b>-20.6%</b>	<b>\$238,799.90</b>	<b>-5.5%</b>
<b>SERVICE MILES</b>	<b>104,143</b>	<b>102,690</b>	<b>1.4%</b>	<b>104,124</b>	<b>0.0%</b>
<b>SERVICE HOURS</b>	<b>6,516</b>	<b>6,752</b>	<b>-3.5%</b>	<b>6,563</b>	<b>-0.7%</b>
<b>Passengers per Hour</b>	<b>17.35</b>	<b>22.17</b>	<b>-21.7%</b>	<b>19.88</b>	<b>-12.7%</b>

## RIDERSHIP COMPARISON

### REPORT MONTH - THIS YEAR/LAST YEAR

Route	Aug-18	Aug-17	Variance	% Change
Mammoth Express	531	442	89	20.1%
Lone Pine to Bishop	367	350	17	4.9%
Lone Pine DAR	363	342	21	6.1%
Tecopa	6	8	-2	-25.0%
Walker DAR	135	230	-95	-41.3%
Bridgeport to G'Ville	33	39	-6	-15.4%
Benton to Bishop	37	28	9	32.1%
Bishop DAR	4,198	3,692	506	13.7%
Nite Rider	437	310	127	41.0%
Mammoth FR	57,379	62,968	-5,589	-8.9%
Mammoth DAR	305	437	-132	-30.2%
Reno	1,154	1,013	141	13.9%
Lancaster	942	788	154	19.5%
Reds Meadow	45,362	59,618	-14,256	-23.9%
June Lake Shuttle	92	187	-95	-50.8%
Bishop Creek	264	118	146	123.7%
Specials	1,468	0	1,468	#DIV/0!
<b>TOTALS</b>	<b>113,073</b>	<b>130,452</b>	<b>-17,379</b>	<b>-13.3%</b>

<b>PASSENGERS PER SERVICE HOUR</b>				
<b>REPORT MONTH - THIS YEAR/LAST YEAR</b>				<b>PAX MILES/ SVC HOUR</b>
<b>Route</b>	<b>Aug-18</b>	<b>Aug-17</b>	<b>% Change</b>	
Mammoth Express	6.27	4.63	35.5%	
Lone Pine to Bishop	3.24	3.05	6.5%	
Lone Pine DAR	2.25	2.12	6.1%	
Tecopa	0.40	0.84	-52.2%	
Walker DAR	0.78	1.33	-41.5%	
Bridgeport to G'Ville	0.87	1.28	-31.4%	
Benton to Bishop	2.43	2.09	16.3%	
Bishop DAR	4.15	3.98	4.3%	
Nite Rider	6.33	5.15	23.1%	
Mammoth FR	24.93	25.92	-3.8%	
Mammoth DAR	1.64	2.11	-22.3%	
Reno	3.71	3.27	13.2%	421.85
Lancaster	3.83	3.17	20.8%	355.94
Reds Meadow	29.52	36.19	-18.4%	
June Lake Shuttle	0.72	1.38	-47.7%	
Bishop Creek	2.52	1.50	68.6%	
Specials	67.49	#DIV/0!	#DIV/0!	
<b>Total</b>	<b>17.35</b>	<b>19.88</b>	<b>-12.7%</b>	



Route	Fares	Adults	Snr	Dis	W/C	Child	Free	Total Pax	Yd Hrs	Svc Hours	Yd Mi	SVC MILES	AVG FARE	REV/SVC MILE	PAX / SVC HR	MI / SVC HR	PAX / SVC MI
<b>Aug-18</b>																	
Mammoth Express	\$3,009.00	422	54	8	5	18	24	531	99	85	3,953	3,862	5.67	.78	6.27	46.7	0.14
Lone Pine to Bishop	\$1,889.00	225	83	27	17	7	8	367	136	113	5,514	5,111	5.15	.37	3.24	48.7	0.07
Lone Pine DAR	\$921.40	13	233	77	17	23	0	363	169	161	1,681	1,681	2.54	.55	2.25	10.4	0.22
Tecopa	\$30.00	0	6	0	0	0	0	6	16	15	344	344	5.00	.09	.40	23.1	0.02
Walker DAR	\$424.10	5	16	111	0	3	0	135	184	173	1,376	1,164	3.14	.36	.78	8.0	0.12
Bridgeport to G'Ville	\$214.55	4	25	4	0	0	0	33	42	38	1,008	1,008	6.50	.21	.87	26.7	0.03
Benton to Bishop	\$203.50	11	12	12	0	1	1	37	28	15	1,211	636	5.50	.32	2.43	79.7	0.06
Specials	\$0.00	1406	0	5	0	57	0	1468	22	22	215	207	N/A	N/A	67.49	9.9	7.09
Bishop DAR	\$9,558.05	1,551	1,516	472	287	75	297	4,198	1,101	1,012	11,078	10,013	2.28	.95	4.15	11.0	0.42
Nite Rider	\$1,661.40	309	33	43	21	2	29	437	76	69	1,063	1,063	3.80	1.56	6.33	15.4	0.41
Mammoth FR	\$0.00	47,686	0	45	0	9,648	0	57,379	2,384	2,301	29,774	28,753	N/A	N/A	24.93	12.9	2.00
Mammoth DAR	\$413.40	105	20	10	0	3	167	305	186	186	576	482	1.36	.86	1.64	3.1	0.63
Reno	\$30,001.50	878	196	47	6	19	8	1,154	344	311	13,573	13,066	26.00	2.30	3.71	43.6	0.09
Lancaster	\$15,284.25	725	147	32	1	13	24	942	283	246	12,096	11,723	16.23	1.30	3.83	49.2	0.08
Reds Meadow	\$160,996.00	36,034	0	0	0	8,768	560	45,362	1,755	1,537	21,863	19,690	3.55	8.18	29.52	14.2	2.30
June Lake Shuttle	\$4.00	80	0	0	0	12	0	92	134	127	2,140	1,977	.04	.00	.72	16.8	0.05
Bishop Creek	\$1,142.50	196	63	5	0	0	0	264	116	105	3,515	3,363	4.33	.34	2.52	33.6	0.08
<b>Total</b>	<b>\$225,752.65</b>	<b>89,650</b>	<b>2,404</b>	<b>898</b>	<b>354</b>	<b>18,649</b>	<b>1,118</b>	<b>113,073</b>	<b>7,074</b>	<b>6,516</b>	<b>110,980</b>	<b>104,143</b>	<b>2.00</b>	<b>2.17</b>	<b>17.35</b>	<b>17.0</b>	<b>1.09</b>

<b>Aug-17</b>																	
Mammoth Express	\$2,462.50	320	81	9	4	14	14	442	117	96	4,023	3,965	5.57	.62	4.63	42.1	0.11
Lone Pine to Bishop	\$1,920.00	225	78	30	11	2	4	350	144	115	5,762	4,947	5.49	.39	3.05	50.1	0.07
Lone Pine DAR	\$877.60	25	206	65	31	15	0	342	169	161	1,561	1,558	2.57	.56	2.12	9.7	0.22
Tecopa	\$40.00	0	8	0	0	0	0	8	12	10	324	264	5.00	.15	.84	34.1	0.03
Walker DAR	\$636.60	10	41	174	0	5	0	230	184	173	1,340	1,104	2.77	.58	1.33	7.8	0.21
Bridgeport to G'Ville	\$277.50	0	39	0	0	0	0	39	37	31	1,026	689	7.12	.40	1.28	33.5	0.06
Benton to Bishop	\$154.50	1	13	11	0	3	0	28	23	13	1,050	637	5.52	.24	2.09	78.5	0.04
Specials	\$0.00	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A			
Bishop DAR	\$8,330.60	1,326	1,160	607	304	55	240	3,692	1,031	928	12,104	10,793	2.26	.77	3.98	13.0	0.34
Nite Rider	\$1,238.40	239	17	29	17	1	7	310	63	60	879	875	3.99	1.42	5.15	14.6	0.35
Mammoth FR	\$0.00	51,994	0	15	0	10,959	0	62,968	2,515	2,429	33,367	30,369	N/A	N/A	25.92	13.7	2.07
Mammoth DAR	\$675.20	146	23	65	0	7	196	437	211	207	631	549	1.55	1.23	2.11	3.0	0.80
Reno	\$25,846.25	756	172	65	2	18	0	1,013	360	309	13,757	12,587	25.51	2.05	3.27	44.5	0.08
Lancaster	\$12,037.75	575	113	52	0	29	19	788	288	249	12,386	11,896	15.28	1.01	3.17	49.8	0.07
Reds Meadow	\$184,279.00	47,663	0	0	0	11,350	605	59,618	1,864	1,648	23,528	21,239	3.09	8.68	36.19	14.3	2.81
June Lake Shuttle	\$24.00	170	0	9	0	8	0	187	142	135	3,070	2,652	.13	.01	1.38	22.7	0.07
Bishop Creek	\$467.50	70	46	1	0	0	1	118	85	79	2,416	2,368	3.96	.20	1.50	30.6	0.05
<b>Total</b>	<b>\$238,799.90</b>	<b>103,450</b>	<b>1,951</b>	<b>1,131</b>	<b>369</b>	<b>22,466</b>	<b>1,085</b>	<b>130,452</b>	<b>7,159</b>	<b>6,563</b>	<b>114,808</b>	<b>104,124</b>	<b>1.83</b>	<b>2.29</b>	<b>19.88</b>	<b>17.5</b>	<b>1.25</b>

VARIANCE BY ROUTE (RAW NUMBERS) – August 2018 to August 2017																	
ROUTES	FARES	ADULTS	SNR	DIS	W/C	CHILD	FREE	TOTAL PAX	YD HOURS	SVC HOURS	YD MILES	SVC MILES	AVG FARE	REV/SVC MILE	PAX / SVC HR	MI / SVC HR	PAX / SVC MI
Mammoth Express	\$546.50	102	-27	-1	1	4	10	89	-18	-11	-70	-103	0.10	0.16	1.64	4.57	0.03
Lone Pine to Bishop	-\$31.00	0	5	-3	6	5	4	17	-9	-2	-248	164	-0.34	-0.02	0.20	-1.42	0.00
Lone Pine DAR	\$43.80	-12	27	12	-14	8	0	21	0	0	120	123	-0.03	-0.02	0.13	0.75	0.00
Tecopa	-\$10.00	0	-2	0	0	0	0	-2	4	5	20	80	0.00	-0.06	-0.44	-11.04	-0.01
Walker DAR	-\$212.50	-5	-25	-63	0	-2	0	-95	0	1	36	60	0.37	-0.21	-0.55	0.19	-0.09
Bridgeport to G'Ville	-\$62.95	4	-14	4	0	0	0	-6	5	7	-18	319	-0.61	-0.19	-0.40	-6.85	-0.02
Benton to Bishop	\$49.00	10	-1	1	0	-2	1	9	5	2	161	-1	-0.02	0.08	0.34	1.22	0.01
Bishop DAR	\$1,227.45	225	356	-135	-17	20	57	506	70	84	-1026	-780	0.02	0.18	0.17	-2.10	0.08
Nite Rider	\$423.00	70	16	14	4	1	22	127	12	9	184	188	-0.19	0.15	1.19	0.82	0.06
Mammoth FR	\$0.00	-4308	0	30	0	-1311	0	-5589	-131	-128	-3593	-1616	N/A	N/A	-0.99	-0.80	-0.08
Mammoth DAR	-\$261.80	-41	-3	-55	0	-4	-29	-132	-24	-21	-55	-67	-0.19	-0.37	-0.47	0.05	-0.16
Reno	\$4,155.25	122	24	-18	4	1	8	141	-16	2	-184	479	0.48	0.24	0.43	-0.87	0.01
Lancaster	\$3,246.50	150	34	-20	1	-16	5	154	-6	-3	-290	-173	0.95	0.29	0.66	-0.66	0.01
Reds Meadow	-\$23,283.00	-11629	0	0	0	-2582	-45	-14256	-109	-111	-1665	-1549	0.46	-0.50	-6.67	-0.06	-0.50
June Lake Shuttle	-\$20.00	-90	0	-9	0	4	0	-95	-8	-8	-930	-675	-0.08	-0.01	-0.66	-5.89	-0.02

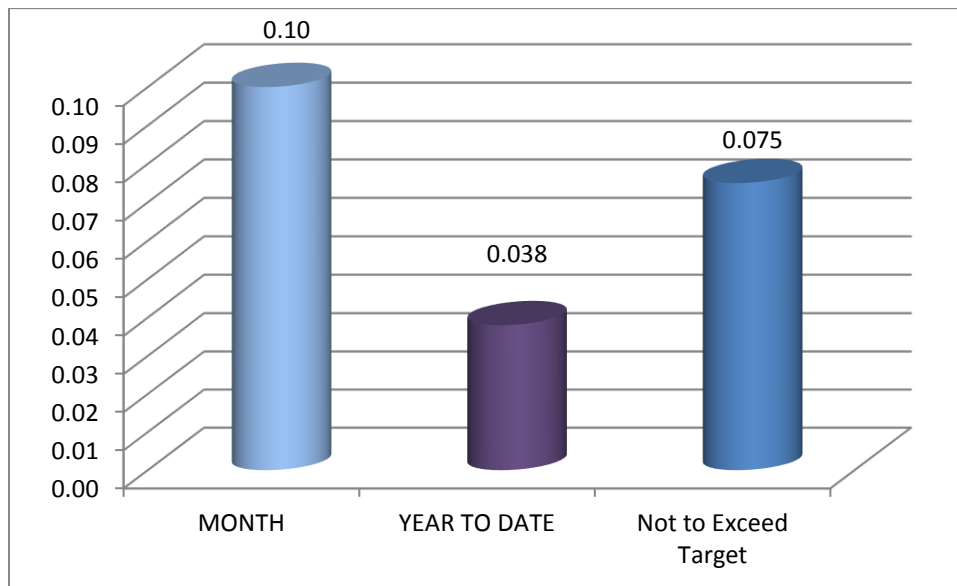
VARIANCE BY ROUTE (PERCENTAGE) – August 2018 to August 2017																	
Route	Fares	Adults	Snr	Dis	W/C	Child	Free	Total Pax	Yd Hrs	Total Svc Hours	Yd Mi	TOT SVC MILES	AVG FARE	REV/SVC MILE	PAX / SVC HR	MI / SVC HR	PAX / SVC MI
Mammoth Express	22%	32%	-33%	-11%	25%	29%	71%	20%	-16%	-11%	-2%	-3%	2%	25%	36%	11%	23%
Lone Pine to Bishop	-2%	0%	6%	-10%	55%	250%	100%	5%	-6%	-2%	-4%	3%	-6%	-5%	6%	-3%	1%
Lone Pine DAR	5%	-48%	13%	18%	-45%	53%		6%	0%	0%	8%	8%	-1%	-3%	6%	8%	-2%
Tecopa	-25%		-25%					-25%	36%	57%	6%	30%	0%	-42%	-52%	-32%	-42%
Walker DAR	-33%	-50%	-61%	-36%		-40%		-41%	0%	0%	3%	5%	13%	-37%	-41%	2%	-44%
Bridgeport to G'Ville	-23%		-36%					-15%	12%	23%	-2%	46%	-9%	-47%	-31%	-20%	-42%
Benton to Bishop	32%	1000%	-8%	9%		-67%		32%	23%	14%	15%	0%	0%	32%	16%	2%	32%
Bishop DAR	14.7%	17.0%	30.7%	22.2%	5.6%	36.4%	23.8%	13.7%	6.8%	9.0%	-8.5%	-7.2%	0.9%	23.7%	4.3%	-16.1%	22.6%
Nite Rider	34%	29%	94%	48%	24%	100%	314%	41%	19%	15%	21%	21%	-5%	10%	23%	6%	16%
Mammoth FR		-8%		200%		-12%		-9%	-5%	-5%	-11%	-5%	N/A	N/A	-4%	-6%	-4%
Mammoth DAR	-39%	-28%	-13%	-85%		-57%	-15%	-30%	-12%	-10%	-9%	-12%	-12%	-30%	-22%	2%	-21%
Reno	16%	16%	14%	-28%	200%	6%		14%	-4%	1%	-1%	4%	2%	12%	13%	-2%	10%
Lancaster	27%	26%	30%	-38%		-55%	26%	20%	-2%	-1%	-2%	-1%	6%	29%	21%	-1%	21%
Reds Meadow	-13%	-24%				-23%	-7%	-24%	-6%	-7%	-7%	-7%	15%	-6%	-18%	0%	-18%
June Lake Shuttle	-83%	-53%		-100%		50%		-51%	-6%	-6%	-30%	-25%	-66%	-78%	-48%	-26%	-34%

## Comments

There were eleven comments received for the month of August 2018.

- 8/1/18: Customer called about a driver that was rude and wouldn't take her to the correct address. Driver counseled on how to properly accommodate customer requests and communicate issues.
- 8/3/18: Two customers emailed to complain about overcrowding on the Lancaster bus.
- 8/6/18: Customer wrote to complain about loud music and overcrowding on Lancaster bus.
- 8/10/18: Customer posted a Google review about a Reds Meadow driver being rude and disrespectful to passengers.
- 8/14/18: Customer called to complain about a rude driver at Horseshoe Lake.
- 8/20/18: Customer wrote to complain about a verbal altercation they had with a Lakes Basin Trolley driver regarding passing distance between the ESTA vehicle and their bicycles on Lake Mary Road.
- 8/27/18: Customer called to complain that the Lakes Basin Trolley drove past them at a stop.
- 8/27/18: Phone message received that the Lakes Basin Trolley was speeding on Lake Mary Road.
- 8/30/18: Customer called to complain about an ESTA vehicle the made an unsafe lane change that cut off another vehicle near the Yaney/Main Street intersection.
- 8/31/18: Call received from Mammoth PD about an incident with rider smoking marijuana on the bus and the driver's unprofessional response to the situation.
- 8/31/18: Customer wrote to complain about a Reds Meadow driver that did not properly yield to uphill traffic, causing an unsafe close pass of a private vehicle.

### COMPLAINTS PER 1,000 PASSENGERS

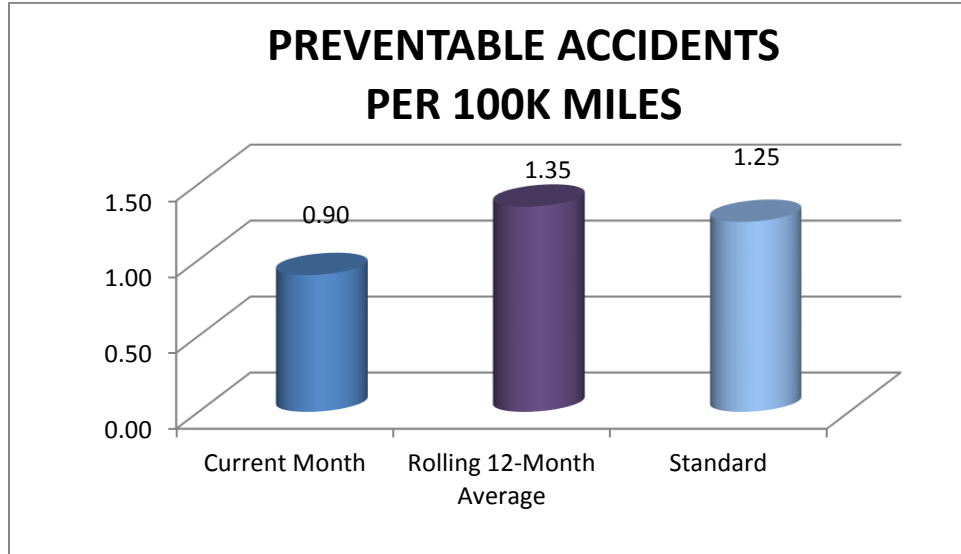




## Accident/Incidents

There was one preventable accident in August 2018.

- 8/4/18: A driver was practicing backing in a trolley with a bike trailer attached and struck another ESTA vehicle causing minor damage.

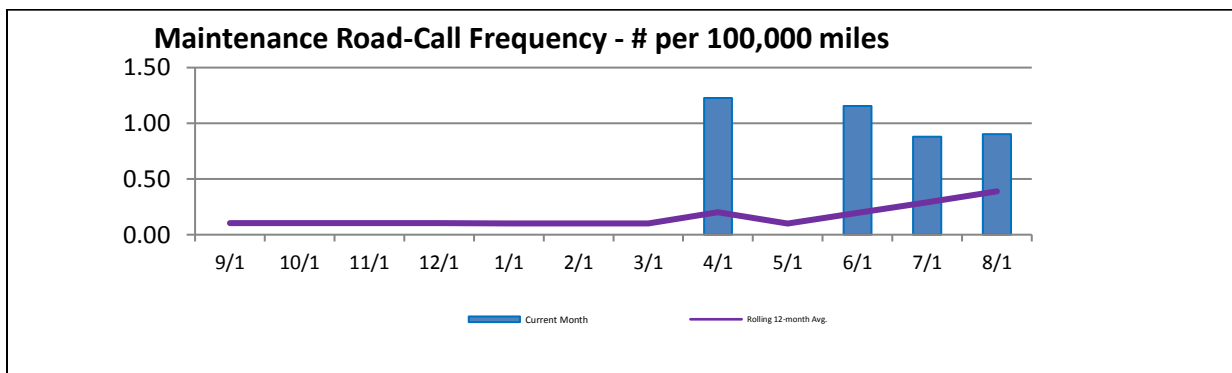


## Missed Runs

There were no missed runs in August 2018.

## Road Call Frequency

There was one Road Call during the month of August 2018. The rolling 12-month road call frequency is 0.39 per 100,000 miles traveled.



## Bishop Area Dial-A-Ride Wait Times

Wait times for the Bishop Area Dial-A-Ride (Mon. through Fri., 7:00 a.m. – 6:00 p.m.)

**AUGUST 2018**

	PERCENT	GOAL
<b>IMMEDIATE RESPONSE TRIPS</b>		
Total Trips:	2,619	78.7%
Average Wait Time (min.):	16	<i>&lt; 20 Minutes</i>
Trips > 30 Minute Wait:	310	<i>&lt; 5%</i>
<b>ADVANCE RESERVATION TRIPS</b>		
Total Trips:	708	21.3%
On Time Trips (± 10 min.)	516	72.9%
<b>TOTAL SCHEDULED TRIPS</b>		
No-Shows Including Checkpoints	283	8.5%
No-Shows Excluding Checkpoints	177	5.3%
Cancellations	86	2.6%