



AGENDA

BOARD OF DIRECTORS MEETING

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

Bacciocco Auditorium, 2nd Floor
1250 San Carlos Avenue, San Carlos, CA 94070

October 3, 2019 – Thursday

5:00 pm

1) Call to Order/Pledge of Allegiance

2) Roll Call

3) Public Comment For Items Not on the Agenda

Public comment by each individual speaker shall be limited two (2) minutes. Items raised that require a response will be deferred for staff reply.

4) Report of the Citizens Advisory Committee

5) Consent Calendar

Members of the Board may request that an item under the Consent Calendar be considered separately

a) Approval of Minutes of the Board of Directors Meeting of September 5, 2019 MOTION

b) Acceptance of Statement of Revenues and Expenses for June 2019 **Revised 10-2-2019** MOTION

c) Acceptance of Statement of Revenues and Expenses for August 2019 MOTION

d) Acceptance of Measure A Semi-Annual Program Status Report MOTION

e) Reaffirmation of the San Mateo County Transportation Authority's Investment Policy and Reauthorization of the Investment of Monies with the Local Agency Investment Fund RESOLUTIONS

6) Report of the Chair

a) Resolution of Appreciation for Maureen Freschet RESOLUTION

7) San Mateo County Transit District Liaison Report

8) Joint Powers Board Liaison Report

Note: All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

San Mateo County Transportation Authority Meeting
Agenda for October 3, 2019

9) Report of the Executive Director

10) Finance

- a) Authorization of Loan to Partially Fund Fiscal Year 2020 Operations of San Mateo County Express Lanes Joint Powers Authority RESOLUTION
- b) Award of Contracts to Provide On-Call Environmental Planning, Permitting, and Support Services RESOLUTION
- c) Award of Contract to Provide On-Call Construction Management Services for the US 101 Express Lanes Project RESOLUTION
- d) Allocation of Construction Funds for SR 1 Safety and Operational Improvements in Half Moon Bay RESOLUTION

11) Program

- a) 101/SR 92 Interchange Projects Update **Revised 9-30-2019** INFORMATIONAL
- b) Minor Amendment of 2004 Transportation Expenditure Plan to Allow the TA to Sponsor the 101/SR 92 Interchange Projects RESOLUTION
- c) State and Federal Legislative Update INFORMATIONAL
- d) Update on the 2020-2024 TA Strategic Plan INFORMATIONAL

12) Requests from the Authority

13) Written Communications to the Authority

14) Date/Time of Next Regular Meeting: Thursday, November 7, 2019, 5:00 pm at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, San Carlos, CA 94070

15) Report of Legal Counsel

- a) Report on Closed Session of July 11, 2019 Regarding Transaction to Sell Property at 1220 Old Bayshore Highway, Burlingame (APN 026-142-020 and 030) and 1200 Old Bayshore Highway, Burlingame (APN 026-142-130)

16) Adjourn

INFORMATION FOR THE PUBLIC

All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

If you have questions on the agenda, please contact the Authority Secretary at 650-508-6242. Assisted listening devices are available upon request. Agendas are posted on the Authority Website at www.smcta.com. Communications to the Board of Directors can be e-mailed to board@smcta.com.

Location, Date and Time of Regular Meetings

Regular meetings are held at the San Mateo County Transit District Administrative Building located at 1250 San Carlos Ave., San Carlos, which is located one block west of the San Carlos Caltrain Station on El Camino Real. The building is also accessible by SamTrans bus routes ECR, FLX, 260, 295 and 398. Additional transit information can be obtained by calling 1-800-660-4287 (TTY 650-508-6448) or 511.

The Transportation Authority (TA) meets regularly on the first Thursday of the month at 5 p.m. The TA Citizens Advisory Committee (CAC) meets regularly on the Tuesday prior to the first Thursday of the month at 4:30 p.m. at the San Mateo County Transit District Administrative Building.

Public Comment

If you wish to address the Board, please fill out a speaker's card located on the agenda table. If you have anything that you wish distributed to the Board and included for the official record, please hand it to the Authority Secretary, who will distribute the information to the Board members and staff.

Members of the public may address the Board on non-agendized items under the Public Comment item on the agenda. Public testimony by each individual speaker shall be limited to one minute and items raised that require a response will be deferred for staff reply.

Accessibility for Individuals with Disabilities

Upon request, the TA will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the requested materials and a preferred alternative format or auxiliary aid or service at least two days before the meeting. Requests should be mailed to the Authority Secretary at the San Mateo County Transportation Authority, 1250 San Carlos Avenue, San Carlos, CA 94070-1306 or emailed to board@smcta.com; or by phone at 650-508-6279, or TTY 650-508-6448.

Availability of Public Records

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070-1306, at the same time that the public records are distributed or made available to the legislative body.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
1250 SAN CARLOS AVENUE, SAN CARLOS, CA 94070
MINUTES OF SEPTEMBER 5, 2019**

MEMBERS PRESENT: C. Groom, E. Beach (Vice Chair), K. Matsumoto, R. Medina, C. Romero

MEMBERS ABSENT: M. Freschet, D. Horsley (Chair)

STAFF PRESENT: C. Mau, A. Chan, J. Slavitt, J. Hurley, S. Murphy, J. Cassman, J. Brook, D. Seamans

CALL TO ORDER/PLEDGE OF ALLEGIANCE

Acting Chair Emily Beach called the meeting to order at 5:01 pm and led the Pledge of Allegiance.

ROLL CALL

Authority Secretary Dora Seamans called the roll. A quorum was confirmed.

PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

None.

REPORT OF THE CITIZENS ADVISORY COMMITTEE

Acting Chair Beach noted that the report was in the packet.

CONSENT CALENDAR

- Approval of Minutes of the Board of Directors Meeting of August 1, 2019
- Acceptance of Capital Projects Quarterly Status Report 4th Quarter Fiscal Year 2019
- Information on Statement of Revenues and Expenses for June 2019

Motion/Second: Medina/Romero

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

- Acceptance of Statement of Revenues and Expenditures for July 2019

Director Karyl Matsumoto had a question about the "Checks written" item on Page 11 of 11 for the HOV managed lanes. She asked if the amount was the TA's share or would the five items be divided. Derek Hansel, Chief Financial Officer, said that he would investigate and get back to her. She asked about the \$6,000 for consultants. Joe Hurley, TA Director, said that the figure referred to contracts with PG&E (Pacific Gas and Electric) for supplying power for the 101 Express Lanes project.

Director Rico Medina clarified that the figure to PG&E includes the actual work and the charges passed on to the TA. Mr. Hansel concurred, and said this differentiates it from a typical utility fee.

Motion/Second: Matsumoto/Medina

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

REPORT OF THE CHAIR

Acting Chair Beach reported out on the August 23 San Mateo County Express Lanes JPA Finance Committee meeting.

April Chan, Chief Officer, Planning, Grants/Transportation Authority, said that Director Carole Groom would report out on the August 15 Strategic Plan Ad Hoc Committee meeting. Director Groom gave the following report:

- TA staff has been working with the stakeholder and technical groups to develop evaluation criteria and to assess comments and recommendations received.
- The Ad Hoc committee discussed a number of fund programming issues, including Measure W Project Eligibility for the Highway Program, and approaches on incentivizing transportation demand management strategies, including a potential set-aside from the Highway category to promote/incentivize alternatives to single occupancy travel on the highway system.
- Staff shared some preliminary concepts on how the proposed evaluation criteria could be weighted taking into account the applicability of the 11 Measure W Core Principles with respect to the discretionary Measure W program categories.
- TA staff also reported they had a productive meeting with a subset of representatives from the stakeholder group at their request, to listen their concerns and find middle ground.

Director Groom added that the draft Strategic Plan report would be presented to the Board at the October meeting.

Director Medina thanked staff for all their support of the Strategic Plan process.

SAN MATEO COUNTY TRANSIT DISTRICT LIAISON REPORTS

Carter Mau, Deputy Executive Director, said that the reports were in the packet.

JOINT POWERS BOARD LIAISON REPORT

Mr. Mau said that the report was in the packet. He mentioned highlights, including a new fare proposal, a reduction on Clipper fares, the Caltrain long-range service plan presentation, and a report on 2019 passenger counts.

REPORT OF THE EXECUTIVE DIRECTOR

Ms. Chan said the report was in the packet. She noted that there will be a ribbon-cutting ceremony was coming up to open the Highway 101/Willow Road Interchange on September 24 at 11:00 am. She extended the invitation to the Board and said that details on the location would follow.

FINANCE

Award of Contracts for On-Call Financial Consulting Services

Concepcion Gayotin, Procurements Manager, Contracts & Procurement, presented a staff report.

Director Medina asked if the five-year contract cycle was normal practice, and Ms. Gayotin said it was.

Director Groom asked if they had sought out local contractors. Ms. Gayotin said that they had only seven bidders.

Acting Chair Beach said that the contract is 50 percent different. Ms. Gayotin said that the new contracts are agency-specific and that the older contracts encompassed all three agencies.

Approved by Resolution No. 2019-15:

Motion/Second: Medina/Romero

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

Authorize the Execution of a Four-Party Agreement to Provide Toll System Design Services Associated with the San Mateo County 101 Express Lanes Project

Mr. Hurley presented a staff report. He outlined three components of the project: Santa Clara County line to Whipple Avenue, Whipple Avenue to Highway 380, and the toll system infrastructure, which will be operated by Bay Area Infrastructure Financing Authority (BAIFA). He said that BAIFA brought \$95 million to the project through bridge toll revenue.

Director Matsumoto requested that staff develop a visual guide to show the areas of responsibility for each of the involved parties.

Approved by Resolution No. 2019-16:

Motion/Second: Romero/Medina

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

Authorize Loan of \$53 Million for the Construction of the San Mateo County 101 Express Lanes Project

Ms. Chan explained key details of the staff report.

Director Matsumoto said that she was concerned about payback scheduling because C/CAG (City/County Association of Governments) does not have their own funding source. Mr. Hansel said that payback was tied to the capital loan itself. He said that the TA will borrow money secured by the TA's balance sheet plus tax revenues. He said that the TA's loan to the project will be fully backed by project revenues, not on C/CAG member contributions.

Director Romero said he had concerns about pledging Measure A revenues. Mr. Hansel said that Measure A funds have a total availability of \$100 million.

Director Groom requested a task list/playbook that illustrates how funding and the loan will work. Mr. Hansel said they would be providing such a document later in the Fall.

Director Medina said that he agreed that it is a complex process and advocated for transparency.

Joan Cassman, Legal Counsel, proposed amendments to the resolution.

Approved by Resolution No. 2019-17 (as amended by Acting Chair Beach and Ms. Cassman):

Motion/Second: Romero/Medina

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

PROGRAM

State and Federal Legislative Update and Approval of Legislative Proposals

Casey Fromson, Director of Government and Community Affairs, summarized recent legislation.

She gave an update on the FAA's (Federal Aviation Administration) attempt to enforce its rule to appropriate \$250 million of general sales tax revenue collected by local and state government for airport use only, and that the California Department of Finance had sent the FAA a letter to confirm California's compliance with the rule.

She said that they had met with the FTA (Federal Transit Administration) administrator on August 28 to brief her on Caltrain electrification and the Dumbarton Corridor.

Ms. Fromson asked for Board support of SB 664.

Motion/Second: Matsumoto/Romero

Ayes: Beach, Groom, Matsumoto, Medina, Romero

Absent: Freschet, Horsley

Caltrain Business Plan Update

Sebastian Petty gave a presentation on the latest version of the business plan.

Director Romero said that the actively planned project amount may be significantly larger than indicated.

Director Matsumoto asked where the plan had received the most support versus the most pushback in terms of outreach.

Director Medina said regarding a community meeting that was held in San Bruno that residents have trouble visualizing the 2040 scenario. He suggested simplifying the vision in future versions.

Director Romero asked Mr. Petty to include an equity analysis on the project. He expressed concern about the amount of money dedicated to the Caltrain corridor in light of many other communities being left out. He proposed a land value capture mechanism as a possible finance option. He asked if there were plans to build a second transbay tube. Mr. Petty shared options from the analysis.

Acting Chair Beach praised the report and said that she also supported having an equity analysis.

REQUESTS FROM THE AUTHORITY

None.

WRITTEN COMMUNICATIONS TO THE AUTHORITY

The correspondence was included in the reading files.

DATE/TIME OF NEXT REGULAR MEETING

Acting Chair Beach announced that the next meeting would be on Thursday, October 3, 2019, 5:00 pm at the San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, San Carlos Avenue, San Carlos, CA 94070.

REPORT OF LEGAL COUNSEL

There was no report.

ADJOURN

The meeting adjourned at 6:25 pm.

An audio/video recording of this meeting is available online at www.smcta.com. Questions may be referred to the Authority Secretary's office by phone at 650.508.6242 or by email to board@smcta.com.

TA CAC Chair's Report

September 5, 2019

Good evening Chairman Horsley and Members of the Board,

I have the following to report from Tuesday's meeting of the CAC:

(TA Item 5a) The CAC reviewed the Board's Minutes of August 1, 2019 without questions or comments.

(TA Item 5b) After a brief Q and A session with Connie Mobley-Ritter, Director Treasury, the CAC supported the Acceptance of the Statement of Revenues and Expenditures for July 2019. Questions included asking about the reasoning for switching from an accrual to a cash accounting basis and if this was the first time that the TA did this and also what impact would the change in accounting methods have on the number of personnel now required to perform the accounting tasks. Additionally, the considerable increase over last year's July report was questioned. The CAC was pleased to find out that there is an increase in sales tax revenue over last bringing the total projection to over \$100 million.

(TA Item 5c) Following an update by Joe Hurley, Director, SMCTA Program, on the Gray Whale Cove Project and the U.S. 101/ Peninsula Avenue Interchange Project, members of the CAC expressed concerns about pedestrian safety at the Gray Whale Cove but understood the reasons given why there can't be an overpass or a tunnel alternative solution for the problem.

Members also questioned when will additional public meetings, requested by the City of Burlingame to address potential traffic impact, be held. Overall, the CAC was pleased with the report and supported the Acceptance of the Capital Projects Quarterly Status Report 4th Quarter Fiscal Year 2019.

(TA Item 5d) The CAC was advised by Joe Hurley that they would see a Statement of Revenues and Expenses for June 2019 at the November meeting. The CAC fully understood the reason for the delay.

(TA Item 10a) Following a report by Connie Mobley-Ritter, the CAC supported the Award of Contracts for On-Call Financial Consulting Services. Questions included asking if a performance audit was the same as a financial audit and

just exactly how volatile is the budget? Why the change in three of the former financial advisers? Why have we gone to a "world of baseline budgeting"? What were the advantages compared to our previous accounting methods?

(TA Item 10b) The CAC supported the Authorization of the Execution of a Four-Party Agreement to provide Toll System Design Services Associated with the San Mateo 101 Express Lanes Project. It was generally agreed that "this was a lot of money, but then then again a lot of work.

(TA Item 10c) Following an update from April Chan, Chief Officer, Planning, Grants, Real Estate & TA, the CAC supported the Authorization of a Loan of \$53 Million for the San Mateo 101 Express Lanes Project. Questions asked included the following: will there be interest charged on the loan like this, and if so, would it be at a variable or a fixed rate? With the strong possibility of a recession occurring within the next 12-18 months, was that taken into consideration, and if so, what safeguards will be taken to protect the TA from any financial risks concerning this loan? What's the best estimate when this loan will be paid back? Hopefully it will be sooner, rather than later...Have we done this before? Will any of the TA's current Capital Projects be adversely affected because of this loan? What would happen if the project doesn't get this funding for the Express Lanes 101 Project? If the JPA expects to pay this loan back to the TA with revenue from the new express lanes tolls, will we get enough from those tolls to pay off this loan in a relatively short time frame?

(TA Item 11) The CAC received both a State and Federal Legislative Update from Lori Low, Public Affairs Officer. The CAC learned that Toks Omishakin, was appointed by Governor Newsom as the new California Director of Transportation.

Chair's Report:

- After a number of fits and starts, plans for a high-speed train connecting California and as Vegas are back on track. The announcement was made at the Nevada Economic Development Conference on Tuesday. The train will travel at speeds up to 150 miles per hour, making the nonstop trip between the Victor Valley region of California and the Las Vegas Strip in about 75-90 minutes. The project is estimated to take about three years to complete.

- Foster City officials are interested in forming a new organization to help reduce traffic congestion in the city. The City Council last month unanimously agreed to fund a feasibility study for what's called a transportation management association. A TMA is a business member-funded nonprofit that develops, markets, manages and advocates for effective transportation programs to reduce traffic congestion. A TMA would look for ways to incentivize employees to commute on public transportation, rather than drive, possibly in the form of subsidized bus or train passes. Or it could secure funding for new park and ride lots to make it easier for residents to commute on Sam Trans' new express bus line to San Francisco, to name a new potential services. A TMA could also help the city's midsize and smaller businesses to access shuttle services, which is known as micro transit.

A TMA would be comprised of representatives from the business community and the city and would be funded by dues paid by the member businesses. The city could also opt to contribute funding. The goal is to have the TMA become self-sustaining. TMAs currently exist in San Mateo, Palo Alto, Mountain View and Emeryville.

STAFF REPORT TO CAC:

- Joe Hurley reported that there would be a ceremony celebrating the Hwy 101/Willow Interchange Project on 9/24 and that all members of the CAC would receive a formal invitation shortly.
- He also advised that he is presently working with San Carlos on coordination between the US 101/Holly Interchange Project and the US 101 Express Lanes Project to prevent either project from interfering with the other.
- Joe additionally reported that a draft Strategic Plan is scheduled to be released in October with formal adoption by the TA Board in December.

Respectfully submitted,

BARBARA ARIETTA
Chair, San Mateo County Transportation Authority CAC

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENDITURES FOR THE PERIOD ENDING
JUNE 30, 2019**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of June 2019 and supplemental information.

The statement columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances.

SIGNIFICANCE

Year to Date Revenues: As of June year-to-date, the Total Revenue (page 1, line 7) is \$17.9 million higher than prior year actuals. This is primarily due to higher Sales Tax (page 1, line 1), and Grant Proceeds (page 1, line 5).

Year to Date Expenses: As of June year-to-date, the Total Expenditures (page 1, line 26) are \$42.6 million lower than prior year actuals. This is primarily due to a fluctuation in expenditures associated with various capital projects.

Budget Amendment:

There are no budget amendments for the month of June 2019.

Prepared By: Jia Du, Accountant
Jennifer Ye, Manager, General Ledger

650-622-6226
650-622-7890

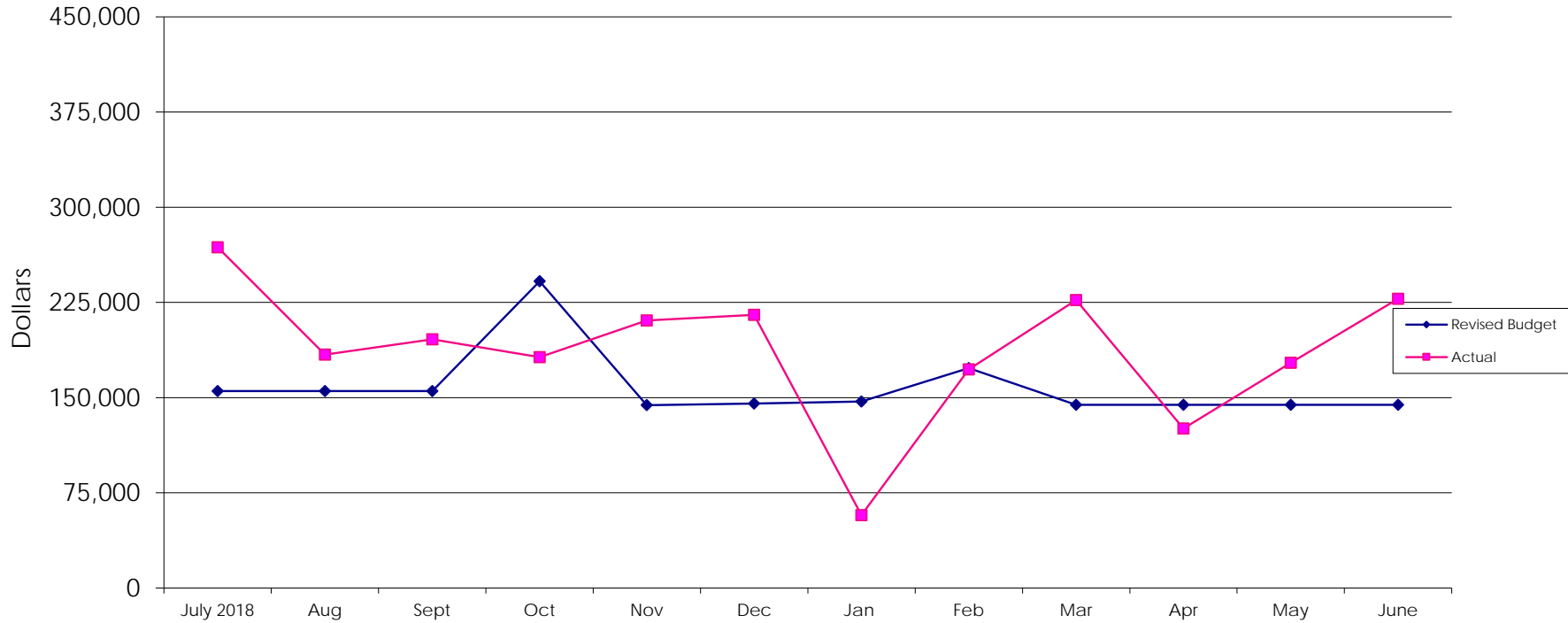
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2019
June 2019

% OF YEAR ELAPSED: 100%

	YEAR TO DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET*
REVENUES:					
1 Sales Tax	87,817,926	100,728,384	12,910,458	14.7%	86,353,200
2 Interest Income	6,355,686	6,978,268	622,582	9.8%	5,927,618
3 Miscellaneous Income	1,500	-	(1,500)	(100.0%)	50,000,000
4 Rental Income	1,073,673	653,814	(419,859)	(39.1%)	836,684
5 Grant Proceeds	3,038,578	7,778,715	4,740,138	156.0%	1,550,000
6					
7 TOTAL REVENUE	98,287,363	116,139,181	17,851,818	18.2%	144,667,502
8					
EXPENDITURES:					
10					
11 Annual Allocations	31,093,145	37,726,258	6,633,113	21.3%	31,518,918
12					
13 Dumbarton Maintenance of Way	209,237	-	(209,237)	(100.0%)	-
14					
15 Measure A Categories	145,860,863	96,181,005	(49,679,858)	(34.1%)	94,541,474
16					
17 Oversight	1,565,179	1,668,411	103,232	6.6%	1,800,000
18					
19 Administrative					
20 Staff Support	1,018,372	1,664,011	645,639	63.4%	1,152,885
21 Measure A Info-Others	5,373	-	(5,373)	(100.0%)	15,000
22 Other Admin Expenses	665,616	579,854	(85,763)	(12.9%)	726,687
23					
24 Total Administrative	1,689,362	2,243,865	554,503	32.8%	1,894,572
25					
26 TOTAL EXPENDITURES	180,417,786	137,819,540	(42,598,246)	(23.6%)	129,754,964
27					
28 EXCESS (DEFICIT)	(82,130,423)	(21,680,359)	60,450,064	(73.6%)	14,912,538
29					(12,952,980)
30					1,959,558
31					
32 BEGINNING FUND BALANCE	489,814,617	407,684,194			405,634,282
33					
34 ENDING FUND BALANCE	407,684,194	386,003,835			407,593,840
35					
36					

(1) Previously allocated \$12,952,980 of future years' budget to the 25th Avenue Grade Separation Project.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY ADMINISTRATIVE EXPENSES



Current Year Data

	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19	Apr '19	May '19	Jun '19
MONTHLY EXPENSES												
Revised Budget	155,249	155,249	155,250	241,651	144,033	145,366	146,998	173,313	144,366	144,366	144,366	144,365
Actual	268,531	183,949	195,928	181,867	210,842	215,290	57,432	172,211	226,913	125,628	177,407	227,867
CUMULATIVE EXPENSES												
Staff Projections	155,249	310,498	465,748	707,399	851,432	996,798	1,143,796	1,317,109	1,461,475	1,605,841	1,750,207	1,894,572
Actual	268,531	452,480	648,408	830,275	1,041,117	1,256,407	1,313,839	1,486,050	1,712,963	1,838,591	2,015,998	2,243,865
Variance-F(U)	(113,282)	(141,982)	(182,660)	(122,876)	(189,685)	(259,609)	(170,043)	(168,941)	(251,488)	(232,750)	(265,791)	(349,293)
Variance %	-72.97%	-45.73%	-39.22%	-17.37%	-22.28%	-26.04%	-14.87%	-12.83%	-17.21%	-14.49%	-15.19%	-18.44%

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF JUNE 30, 2019**

6/30/2019

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	\$	18,302,665.67
Wells Fargo Lockbox		0.00
LAIF		14,695,042.65

INVESTMENT FUNDS

Investment Portfolio (Market Values)*		151,404,487.87
MMF - US Bank Custodian Account		6,966,485.83

County Pool		199,948,968.16
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Total		<hr style="border: 1px solid black;"/> \$ 391,317,650.18 <hr style="border: 1px solid black;"/>
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* Fund Managed by PFM Investment Advisor



Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 06/30/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
ABS									
36255JAD6	GMCAR 183 A3	700,000.00	ABS	07/18/2018	05/16/2023	699,836.76	880.83	711,033.08	711,913.91
14313FAD1	CARMX 183 A3	750,000.00	ABS	07/25/2018	06/15/2023	749,897.78	1,043.33	763,822.13	764,865.46
89190BAD0	TAOT 17B A3	2,260,614.34	ABS	05/17/2017	07/15/2021	2,260,440.95	1,768.30	2,254,796.50	2,256,564.80
02007PAC7	ALLYA 171 A3	307,091.19	ABS	01/31/2017	06/15/2021	307,064.35	232.02	306,254.29	306,486.31
89238MAD0	TAOT 17A A3	390,041.36	ABS	03/15/2017	02/16/2021	389,995.45	299.90	389,241.49	389,541.38
34531EAD8	FORDO 17A A3	1,202,547.87	ABS	01/25/2017	06/15/2021	1,202,543.42	892.56	1,198,884.60	1,199,777.16
17305EGK5	CCCT 18A1 A1	1,500,000.00	ABS	01/31/2018	01/20/2023	1,499,792.40	16,703.75	1,507,193.26	1,523,897.01
17305EGB5	CCCT 17A3 A3	1,600,000.00	ABS	05/22/2017	04/07/2020	1,604,272.00	7,168.00	1,596,562.77	1,603,730.77
89238BAD4	TAOT 18A A3	700,000.00	ABS	01/31/2018	05/16/2022	699,991.95	731.11	701,822.02	702,553.13
02004VAC7	ALLYA 182 A3	1,100,000.00	ABS	04/30/2018	11/15/2022	1,099,800.24	1,427.56	1,108,372.04	1,109,799.59
02007HAC5	ALLYA 172 A3	1,291,657.55	ABS	03/29/2017	08/16/2021	1,291,505.27	1,021.84	1,288,542.24	1,289,564.08
47788BAD6	JDOT 17B A3	810,524.40	ABS	07/18/2017	10/15/2021	810,465.07	655.62	808,357.45	809,013.08
43814PAC4	HAROT 173 A3	505,315.17	ABS	09/29/2017	09/18/2021	505,260.44	326.63	503,705.90	504,032.53
47788CAC6	JDOT 2018 A3	485,000.00	ABS	02/28/2018	04/18/2022	484,965.13	573.38	487,183.54	487,756.92
02582HQ6	AMXCA 181 A	2,610,000.00	ABS	03/21/2018	10/17/2022	2,609,696.98	3,097.20	2,618,141.49	2,621,238.69
---	---	16,212,791.87	ABS	---	01/31/2022	16,215,528.19	36,822.04	16,243,912.80	16,280,734.85

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
AGCY BOND									
3135G0N82	FEDERAL NATIONAL MORTGAGE AS5	825,000.00	AGCY BOND	08/19/2016	08/17/2021	822,177.68	3,838.54	815,651.93	819,490.47
3135G0N82	FEDERAL NATIONAL MORTGAGE AS5	2,675,000.00	AGCY BOND	08/19/2016	08/17/2021	2,664,166.25	12,446.18	2,644,689.58	2,657,135.76
3130A0Q85	FEDERAL HOME LOAN BANKS	3,200,000.00	AGCY BOND	07/15/2016	07/14/2021	3,180,540.80	16,700.00	3,157,955.20	3,174,655.20
3135G0T60	FEDERAL NATIONAL MORTGAGE AS5	900,000.00	AGCY BOND	08/01/2017	07/30/2020	897,273.00	5,662.50	895,608.00	901,270.50
3137EAEJ4	FREDDIE MAC	990,000.00	AGCY BOND	09/29/2017	09/29/2020	988,208.10	4,111.25	986,598.36	990,709.61
3130ACE26	FEDERAL HOME LOAN BANKS	365,000.00	AGCY BOND	09/08/2017	09/28/2020	363,828.35	1,296.51	362,634.80	363,931.31
3135G0P49	FEDERAL NATIONAL MORTGAGE AS5	700,000.00	AGCY BOND	09/02/2016	08/28/2019	698,908.00	2,391.67	698,600.00	700,991.67
3135G0U92	FEDERAL NATIONAL MORTGAGE AS5	1,600,000.00	AGCY BOND	01/11/2019	01/11/2022	1,598,848.00	19,833.33	1,633,448.00	1,653,281.33
---	---	11,255,000.00	AGCY BOND	---	05/07/2021	11,213,950.18	66,279.98	11,195,185.86	11,261,465.84

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CASH									
CCYUSD	Receivable	297,184.87	CASH	---	06/30/2019	297,184.87	0.00	297,184.87	297,184.87
CCYUSD	Receivable	297,184.87	CASH	---	06/30/2019	297,184.87	0.00	297,184.87	297,184.87

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CD									
86565BPC9	Sumitomo Mitsui Banking Corporation, Ne	1,550,000.00	CD	10/18/2018	10/16/2020	1,547,892.00	11,092.83	1,548,632.26	1,559,725.09
87019U6D6	Swedbank AB (publ)	3,100,000.00	CD	11/17/2017	11/16/2020	3,100,000.00	8,991.72	3,062,459.25	3,071,450.97
06417GU22	Bank of Nova Scotia, Houston Branch	1,600,000.00	CD	06/07/2018	06/05/2020	1,599,392.00	3,559.11	1,604,282.55	1,607,841.66
78012UEE1	Royal Bank of Canada New York Branch	2,750,000.00	CD	06/08/2018	06/07/2021	2,750,000.00	5,940.00	2,762,768.21	2,768,708.21
22535CDV0	Credit Agricole Corporate And Investment 1	1,500,000.00	CD	04/04/2019	04/01/2022	1,500,000.00	6,839.17	1,500,000.00	1,506,839.17
---	---	10,500,000.00	CD	---	02/20/2021	10,497,284.00	36,422.83	10,478,142.27	10,514,565.10

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CORP									
89236TEU5	TOYOTA MOTOR CREDIT CORP	1,200,000.00	CORP	04/13/2018	04/13/2021	1,199,520.00	7,670.00	1,216,377.60	1,224,047.60
808513AW5	CHARLES SCHWAB CORP	965,000.00	CORP	05/22/2018	05/21/2021	964,971.05	3,484.72	983,270.35	986,755.07
025816BU2	AMERICAN EXPRESS CO	1,550,000.00	CORP	05/17/2018	05/17/2021	1,549,736.50	6,393.75	1,578,729.25	1,585,123.00
084670BL1	BERKSHIRE HATHAWAY INC	3,150,000.00	CORP	12/23/2016	08/14/2019	3,167,829.00	25,173.75	3,148,777.80	3,173,951.55
06051GH5	BANK OF AMERICA CORP	400,000.00	CORP	05/17/2018	05/17/2022	400,000.00	1,710.62	407,783.60	409,494.22
594918BV5	MICROSOFT CORP	1,520,000.00	CORP	02/06/2017	02/06/2020	1,518,981.60	11,326.11	1,516,917.44	1,528,243.55
38141GGQ1	GOLDMAN SACHS GROUP INC	2,750,000.00	CORP	11/28/2016	07/27/2021	3,035,092.50	61,760.42	2,905,133.00	2,966,893.42
037833CS7	APPLE INC	1,325,000.00	CORP	05/11/2017	05/11/2020	1,323,648.50	3,312.50	1,322,108.85	1,325,421.35
63743HER9	NATIONAL RURAL UTILITIES COOPER	625,000.00	CORP	02/26/2018	03/15/2021	624,306.25	5,336.81	633,538.13	638,874.93
25468PDP8	WALT DISNEY CO	660,000.00	CORP	03/06/2017	03/04/2020	659,828.40	4,182.75	659,371.68	663,554.43
44932HA8	IBM CREDIT LLC	1,500,000.00	CORP	02/06/2018	02/05/2021	1,499,265.00	16,120.83	1,509,222.00	1,525,342.83
06051GFW4	BANK OF AMERICA CORP	175,000.00	CORP	11/03/2017	04/19/2021	176,358.00	918.75	176,114.40	177,033.15
172967LF6	CITIGROUP INC	1,575,000.00	CORP	01/10/2017	01/10/2020	1,574,370.00	18,329.06	1,575,343.35	1,593,672.41
24422ETL3	JOHN DEERE CAPITAL CORP	685,000.00	CORP	03/15/2017	01/06/2022	681,979.15	8,824.13	693,253.57	702,077.70
437076BQ4	HOME DEPOT INC	750,000.00	CORP	06/05/2017	06/05/2020	749,565.00	975.00	747,717.00	748,692.00
713448DX3	PEPSICO INC	1,015,000.00	CORP	10/10/2017	04/15/2021	1,014,797.00	4,285.56	1,014,662.01	1,018,947.56
06051GGS2	BANK OF AMERICA CORP	965,000.00	CORP	09/18/2017	10/01/2021	965,000.00	5,616.30	963,075.79	968,692.09



Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 06/30/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
904764AZ0	UNILEVER CAPITAL CORP	1,200,000.00	CORP	03/22/2018	03/22/2021	1,193,868.00	9,075.00	1,212,825.60	1,221,900.60
63743HER9	NATIONAL RURAL UTILITIES COOPER	875,000.00	CORP	04/19/2018	03/15/2021	871,298.75	7,471.53	886,953.38	894,424.90
6174467P8	MORGAN STANLEY	3,150,000.00	CORP	11/10/2016	07/24/2020	3,516,187.50	75,556.25	3,252,289.95	3,327,846.20
14913Q2A6	CATERPILLAR FINANCIAL SERVICES I	1,100,000.00	CORP	09/07/2017	09/04/2020	1,099,076.00	6,613.75	1,096,209.40	1,102,823.15
931142EA7	WAL-MART STORES INC	1,550,000.00	CORP	10/20/2017	12/15/2020	1,547,752.50	1,308.89	1,548,082.65	1,549,391.54
89236TDH5	TOYOTA MOTOR CREDIT CORP	1,150,000.00	CORP	10/18/2016	10/18/2019	1,149,425.00	3,614.51	1,147,251.50	1,150,866.01
427866BA5	HERSHEY CO	630,000.00	CORP	05/10/2018	05/15/2021	629,565.30	2,495.50	640,532.34	643,027.84
05531FAZ6	BB&T CORP	750,000.00	CORP	10/26/2017	02/01/2021	749,655.00	6,718.75	748,536.75	755,255.50
71708IEB5	PFIZER INC	2,080,000.00	CORP	11/21/2016	12/15/2019	2,078,502.40	1,571.56	2,075,342.88	2,076,914.44
24422EUQ0	JOHN DEERE CAPITAL CORP	350,000.00	CORP	01/10/2019	01/10/2022	349,664.00	5,320.00	358,558.90	363,878.90
693475AV7	PNC FINANCIAL SERVICES GROUP INC	1,550,000.00	CORP	02/15/2019	01/23/2024	1,561,036.00	23,809.72	1,625,489.65	1,649,299.37
69371RP75	PACCAR FINANCIAL CORP	570,000.00	CORP	03/01/2019	03/01/2022	569,498.40	5,415.00	579,250.53	584,665.53
05531FBG7	BB&T CORP	800,000.00	CORP	03/18/2019	06/20/2022	799,976.00	745.56	817,211.20	817,956.76
46647PBB1	JPMORGAN CHASE & CO	1,500,000.00	CORP	03/22/2019	04/01/2023	1,500,000.00	13,228.88	1,529,952.00	1,543,180.88
02665WC22	AMERICAN HONDA FINANCE CORP	1,550,000.00	CORP	06/28/2019	06/27/2024	1,547,892.00	413.33	1,543,051.35	1,543,464.68
---	---	39,615,000.00	CORP	---	03/13/2021	40,268,644.80	348,779.28	40,112,933.88	40,461,713.16

CP

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
25214PM26	Dexia Crdit Local New York Branch	1,500,000.00	CP	10/12/2018	07/02/2019	1,470,083.75	0.00	1,499,886.25	1,499,886.25
62479MZ63	MUFG Bank Ltd. (New York Branch)	1,600,000.00	CP	03/11/2019	12/06/2019	1,567,720.00	0.00	1,581,110.22	1,581,110.22
62479LAD7	MUFG Bank Ltd. (New York Branch)	3,050,000.00	CP	04/18/2019	01/13/2020	2,990,067.50	0.00	3,006,493.44	3,006,493.44
---	---	6,150,000.00	CP	---	11/16/2019	6,027,871.25	0.00	6,087,489.92	6,087,489.92

FHLMC

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3137BM6P6	FHMS K721 A2	800,000.00	FHLMC	04/09/2018	08/25/2022	806,812.50	2,060.00	821,200.00	823,260.00
3137FKK39	FHMS KP05 A	685,793.76	FHLMC	12/17/2018	07/25/2023	685,791.70	1,830.50	698,117.47	699,947.97
---	---	1,485,793.76	FHLMC	---	01/25/2023	1,492,604.20	3,890.50	1,519,317.47	1,523,207.97

FNMA

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3136B1XP4	FNA 18M5 A2	757,854.41	FNMA	04/30/2018	09/25/2021	772,928.90	2,248.30	771,723.15	773,971.45
3136AQDQ0	FNA 15M13A AQ2	2,573.99	FNMA	10/30/2015	09/25/2019	2,599.77	3.53	2,569.90	2,573.43
3136AJ7G5	FNA 14M06B A2	2,240,585.08	FNMA	12/15/2016	05/25/2021	2,285,921.92	5,001.19	2,259,943.73	2,264,944.92
---	---	3,001,013.48	FNMA	---	06/25/2021	3,061,450.59	7,253.02	3,034,236.78	3,041,489.80

MMFUND

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
31846V534	FIRST AMER-US TRS MM Y	6,966,485.83	MMFUND	---	06/30/2019	6,966,485.83	0.00	6,966,485.83	6,966,485.83
SM - CP N/M A	County Pool New Measure A	114,254,295.44	MMFUND	---	06/30/2019	114,254,295.44	0.00	114,254,295.44	114,254,295.44
SM - CP O/M A	County Pool Old Measure A	85,694,672.72	MMFUND	---	06/30/2019	85,694,672.72	0.00	85,694,672.72	85,694,672.72
SM - LAIF	Local Agency Investment Fund	14,695,042.65	MMFUND	---	06/30/2019	14,695,042.65	0.00	14,695,042.65	14,695,042.65
---	---	221,610,496.64	MMFUND	---	06/30/2019	221,610,496.64	0.00	221,610,496.64	221,610,496.64

US GOV

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912828N30	UNITED STATES TREASURY	2,900,000.00	US GOV	08/03/2018	12/31/2022	2,812,773.44	167.46	2,939,421.88	2,939,589.33
912828TJ9	UNITED STATES TREASURY	4,450,000.00	US GOV	09/07/2018	08/15/2022	4,263,308.59	27,167.13	4,436,093.75	4,463,260.88
912828R77	UNITED STATES TREASURY	3,500,000.00	US GOV	03/17/2017	05/31/2021	3,409,082.04	4,076.16	3,473,750.00	3,477,826.16
912828Q78	UNITED STATES TREASURY	970,000.00	US GOV	01/05/2017	04/30/2021	950,751.56	2,247.08	962,876.56	965,123.64
912828F62	UNITED STATES TREASURY	375,000.00	US GOV	09/09/2015	10/31/2019	376,508.79	947.69	374,238.28	375,185.97
912828VF4	UNITED STATES TREASURY	505,000.00	US GOV	12/07/2015	05/31/2020	498,470.51	588.13	502,080.47	502,668.60
912828L32	UNITED STATES TREASURY	335,000.00	US GOV	07/12/2016	08/31/2020	341,432.19	1,539.59	332,958.59	334,498.18
912828X47	UNITED STATES TREASURY	7,500,000.00	US GOV	05/07/2018	04/30/2022	7,260,351.56	23,692.26	7,530,468.75	7,554,161.01
912828VP2	UNITED STATES TREASURY	1,235,000.00	US GOV	05/18/2016	07/31/2020	1,275,313.64	10,303.04	1,235,771.88	1,246,074.91
912828X47	UNITED STATES TREASURY	650,000.00	US GOV	12/06/2017	04/30/2022	643,246.09	2,053.33	652,640.63	654,693.95
912828X47	UNITED STATES TREASURY	3,250,000.00	US GOV	01/04/2018	04/30/2022	3,208,740.23	10,266.64	3,263,203.13	3,273,469.77
912828N30	UNITED STATES TREASURY	2,650,000.00	US GOV	11/06/2018	12/31/2022	2,559,630.86	153.02	2,686,023.44	2,686,176.46
912828N30	UNITED STATES TREASURY	4,800,000.00	US GOV	12/13/2018	12/31/2022	4,681,125.00	277.17	4,865,250.00	4,865,527.17
912828N30	UNITED STATES TREASURY	11,000,000.00	US GOV	01/10/2019	12/31/2022	10,841,445.31	635.19	11,149,531.25	11,150,166.44

clearwater

Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 06/30/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912828N30	UNITED STATES TREASURY	5,700,000.00	US GOV	01/31/2019	12/31/2022	5,609,601.56	329.14	5,777,484.38	5,777,813.52
912828R69	UNITED STATES TREASURY	8,850,000.00	US GOV	03/06/2019	05/31/2023	8,528,841.80	12,180.84	8,815,429.69	8,827,610.53
912828R69	UNITED STATES TREASURY	2,850,000.00	US GOV	05/03/2019	05/31/2023	2,781,421.87	3,922.64	2,838,867.19	2,842,789.83
---	UNITED STATES TREASURY	61,520,000.00	US GOV	---	09/16/2022	60,042,045.05	100,546.52	61,836,089.84	61,936,636.36

Summary

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
---	---	371,647,280.62	---	---	06/19/2020	370,727,059.76	599,994.18	372,414,990.33	373,014,984.51

* Grouped by: Security Type
 * Groups Sorted by: Security Type
 * Weighted by: Base Market Value + Accrued
 * Holdings Displayed by: Lot



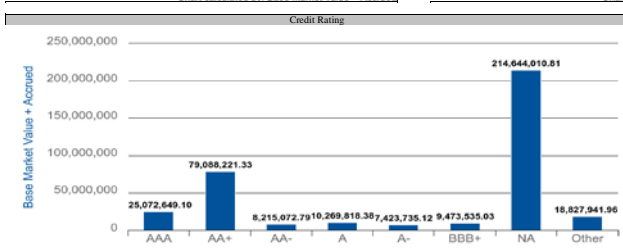
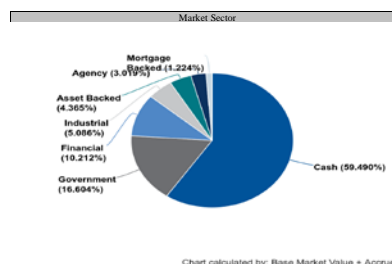
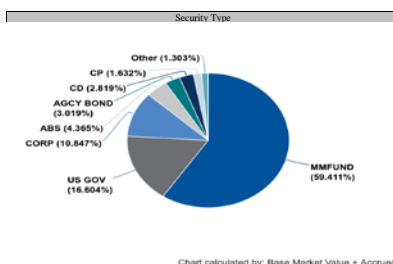
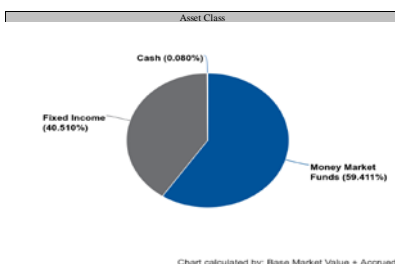
Report: Base Risk Summary - Fixed Income
 Account: SMCTA - Agg (165727)
 Date: 06/01/2019 - 06/30/2019

Balance Sheet	
Book Value + Accrued	371,410,024.18
Net Unrealized Gain/Loss	1,604,960.33
Market Value + Accrued	373,014,984.51

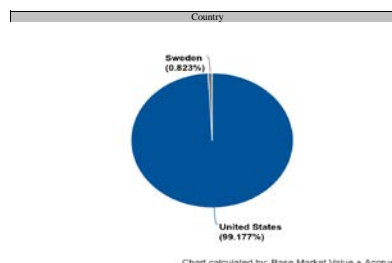
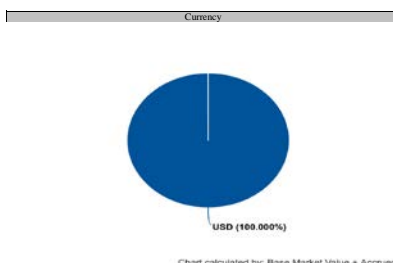
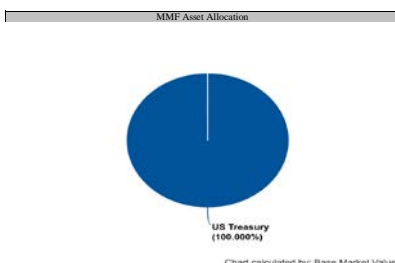
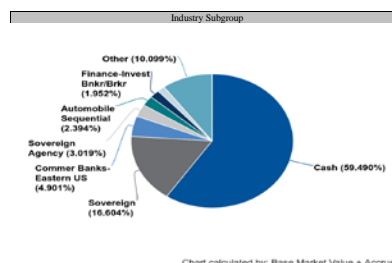
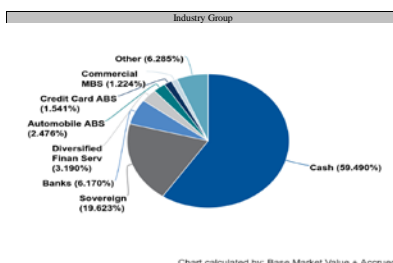
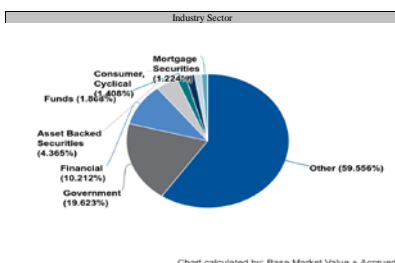
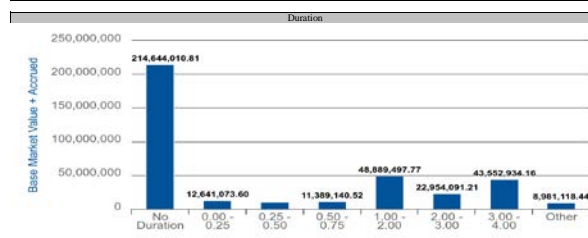
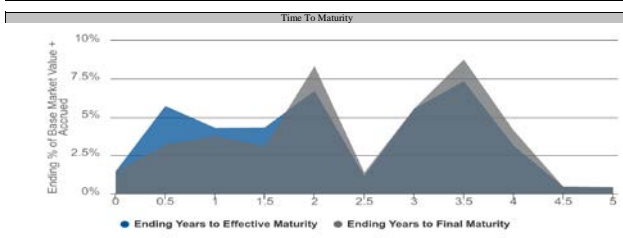
Cash and Fixed Income Summary	
Risk Metric	Value
Cash	297,184.87
MMFund	221,610,496.64
Fixed Income	151,107,303.00
Duration	1.985
Convexity	0.064
WAL	0.880
Years to Final Maturity	0.970
Years to Effective Maturity	0.879
Yield	2.065
Book Yield	0.960
Avg Credit Rating	AA-/Aa3/AA-

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
SM - CP NMA County Post New Measure A	30.630%
SM - CP OMA County Post Old Measure A	22.974%
Other	20.135%
Government of the United States	16.604%
SM - LAF State of California	3.940%
Federal National Mortgage Association, Inc.	2.620%
U.S. Bancorp	1.868%
Mitsubishi UFJ Financial Group Inc	1.230%
	100.000%

Footnotes: 1,2



Rating	Credit Duration Heat Map									
	0-1	1-2	2-3	3-4	4-5	5-7	7-10	10-15	15-30	
AAA	6.933%	1.421%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
AA	1.939%	6.382%	4.674%	11.676%	0.000%	0.000%	0.000%	0.000%	0.000%	
A	1.366%	3.191%	1.479%	0.000%	0.856%	0.000%	0.000%	0.000%	0.000%	
BBB	0.427%	2.112%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	



1: * Grouped by: Issuer Concentration
 2: * Groups Sorted by: % of Base Market Value + Accrued



Report: GAAP Base Trading Activity
Account: SMCTA - Agg (165727)
Date: 06/01/2019 - 06/30/2019
Base Currency: USD

* Does not Lock Down

Identifier	Description	Base Original Units	Base Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Accrued Interest	Market Value
02007HAC5	ALLYA 172 A3	0.00	(133,071.08)	USD	Principal Paydown	06/15/2019	06/15/2019	08/16/2021	(133,071.08)	0.00	133,071.08
02007PAC7	ALLYA 171 A3	0.00	(36,391.89)	USD	Principal Paydown	06/15/2019	06/15/2019	06/15/2021	(36,391.89)	0.00	36,391.89
02665WCP4	AMERICAN HONDA FINANCE CORI	(1,550,000.00)	(1,550,000.00)	USD	Sell	06/27/2019	06/28/2019	12/10/2021	(1,590,052.00)	(2,615.63)	1,592,667.63
02665WCZ2	AMERICAN HONDA FINANCE CORI	1,550,000.00	1,550,000.00	USD	Buy	06/27/2019	06/28/2019	06/27/2024	1,547,892.00	103.33	(1,547,995.33)
3136AJ7G5	FNA 14M06B A2	0.00	(204,420.99)	USD	Principal Paydown	06/01/2019	06/01/2019	05/25/2021	(204,420.99)	0.00	204,420.99
3136AQDQ0	FNA 15M13A AQ2	0.00	(40,358.71)	USD	Principal Paydown	06/01/2019	06/01/2019	09/25/2019	(40,358.71)	0.00	40,358.71
3136B1XP4	FNA 18M5 A2	0.00	(2,736.20)	USD	Principal Paydown	06/01/2019	06/01/2019	09/25/2021	(2,736.20)	0.00	2,736.20
3137FKK39	FHMS KP05 A	0.00	(3,974.54)	USD	Principal Paydown	06/01/2019	06/01/2019	07/25/2023	(3,974.54)	0.00	3,974.54
31846V534	FIRST AMER:US TRS MM Y	1,135,717.76	1,135,717.76	USD	Buy	---	---	06/30/2019	1,135,717.76	0.00	(1,135,717.76)
31846V534	FIRST AMER:US TRS MM Y	(757.24)	(757.24)	USD	Sell	06/26/2019	06/26/2019	06/30/2019	(757.24)	0.00	757.24
34531EAD8	FORDO 17A A3	0.00	(133,256.28)	USD	Principal Paydown	06/15/2019	06/15/2019	06/15/2021	(133,256.27)	0.00	133,256.27
43814PAC4	HAROT 173 A3	0.00	(38,933.58)	USD	Principal Paydown	06/18/2019	06/18/2019	09/18/2021	(38,933.59)	0.00	38,933.59
47788BAD6	JDOT 17B A3	0.00	(66,077.39)	USD	Principal Paydown	06/15/2019	06/15/2019	10/15/2021	(66,077.38)	0.00	66,077.38
89190BAD0	TAOT 17B A3	0.00	(195,829.72)	USD	Principal Paydown	06/15/2019	06/15/2019	07/15/2021	(195,829.73)	0.00	195,829.73
89238MAD0	TAOT 17A A3	0.00	(49,789.26)	USD	Principal Paydown	06/15/2019	06/15/2019	02/16/2021	(49,789.26)	0.00	49,789.26
SM - CP N/M A	County Pool New Measure A	(7,043,960.77)	(7,043,960.77)	USD	Sell	---	---	06/30/2019	(7,043,960.77)	0.00	7,043,960.77
SM - CP N/M A	County Pool New Measure A	14,349,893.77	14,349,893.77	USD	Buy	---	---	06/30/2019	14,349,893.77	0.00	(14,349,893.77)
SM - CP O/M A	County Pool Old Measure A	(12,242,000.00)	(12,242,000.00)	USD	Sell	06/18/2019	06/18/2019	06/30/2019	(12,242,000.00)	0.00	12,242,000.00
SM - LAIF	Local Agency Investment Fund	7,000,000.00	7,000,000.00	USD	Buy	06/11/2019	06/12/2019	06/30/2019	7,000,000.00	0.00	(7,000,000.00)
---	---	3,198,893.52	2,294,053.88	USD	---	---	---	10/15/2019	2,251,893.88	(2,512.30)	(2,249,381.58)

* Showing transactions with Trade Date within selected date range.

* Weighted by: Absolute Value of Base Principal

* MMF transactions are collapsed

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent :

SMCTA – Glossary of Terms

Accrued Interest - The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.

Amortized Cost - The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.

Book Yield - The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus its amortization.

Average Credit Rating - The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.

Convexity - The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

Credit Rating - An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.

Duration - A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed-income investments. Duration is expressed as a number of years.

Income Return - The percentage of the total return generated by the income from interest or dividends.

Original Cost - The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.

Par Value - The face value of a bond. Par value is important for a bond or fixed-income instrument because it determines its maturity value as well as the dollar value of coupon payments.

Price Return - The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.

Short-Term Portfolio - The city's investment portfolio whose securities' average maturity is between 1 and 5 years.

Targeted-Maturities Portfolio - The city's investment portfolio whose securities' average maturity is between 0 and 3 years.

Total Return - The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price return.

Unrealized Gains/(Loss) - A profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.

Weighted Average Life (WAL) - The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.

Yield - The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.

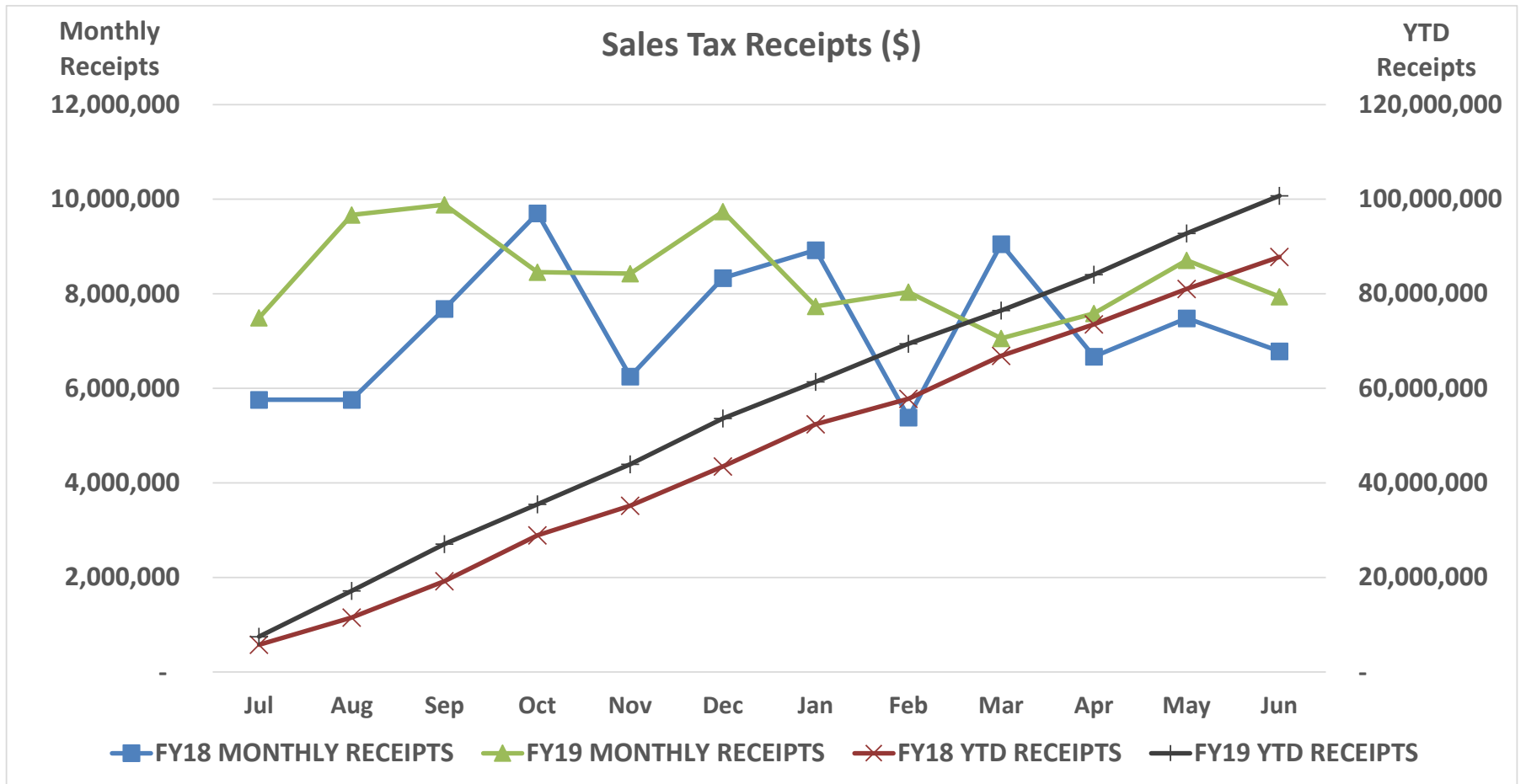
Yield to Maturity at Cost (YTM @ Cost) - The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.

Yield to Maturity at Market (YTM @ Market) - The internal rate of return of a security given the market price as of the report date and future expected cash flows.

Years to Effective Maturity - The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.

Years to Final Maturity - The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FY2019
JUNE 2019**



SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN
Jun-19

Unit	Ref	Name	Amount	Method	Description
SMCTA	000285	MATSUMOTO, KARYL M.	100.00	ACH	Board Member Compensation
SMCTA	000286	GROOM, CAROLE	100.00	ACH	Board Member Compensation
SMCTA	000287	HORSLEY, DONALD	100.00	ACH	Board Member Compensation
SMCTA	000288	FRESCHET, MAUREEN ANN	100.00	ACH	Board Member Compensation
SMCTA	000289	BEACH, EMILY RANDOLPH	100.00	ACH	Board Member Compensation
SMCTA	004938	ROMERO, CARLOS	100.00	CHK	Board Member Compensation
SMCTA	004930	HOLLAND & KNIGHT LLP	3,500.00	CHK	Legislative Advocate
SMCTA	004933	CHEUNG, WING YEE (MICHELLE)	148.28	CHK	Consultants (1)
SMCTA	004956	JACOBS ENGINEERING GROUP INC.	166.97	CHK	Consultants (1)
SMCTA	004941	HANSON BRIDGETT LLP	942.00	CHK	Consultants (1)
SMCTA	004929	HANSON BRIDGETT LLP	16,640.00	CHK	Consultants (2)
SMCTA	004935	HANSON BRIDGETT LLP	17,534.00	CHK	Consultants (3)
SMCTA	004942	MARK THOMAS & COMPANY AND AECOM JV	25,669.57	CHK	Consultants (4)
SMCTA	004937	MARK THOMAS & COMPANY AND AECOM JV	834,709.56	CHK	Consultants (5)
SMCTA	000290	URS CORPORATION	36,533.19	ACH	Consultants (6)
SMCTA	004955	HNTB CORPORATION	3,701.71	CHK	Consultants (7)
SMCTA	004936	HNTB CORPORATION	10,477.56	CHK	Consultants (8)
SMCTA	004934	GRAY-BOWEN-SCOTT	65,219.07	CHK	Consultants (9)
SMCTA	004940	GRAY-BOWEN-SCOTT	145,040.06	CHK	Consultants (10)
SMCTA	004958	PACIFIC GAS & ELECTRIC COMPANY	995.10	CHK	Capital programs(11)
SMCTA	004957	PACIFIC GAS & ELECTRIC COMPANY	2,770.46	CHK	Capital programs (11)
SMCTA	900167	SAN MATEO COUNTY TRANSIT DISTRICT	138,429.85	WIR	Capital programs(11)
SMCTA	900166	PENINSULA CORRIDOR JOINT POWERS BOARD	490,972.90	WIR	Capital programs (46) (17)
SMCTA	004953	SAN MATEO COUNTY COMM COLLEGE DISTRICT	32,262.16	CHK	Capital programs (12)
SMCTA	004952	PENINSULA TRAFFIC CONGESTION RELIEF	14,592.74	CHK	Capital programs (12)
SMCTA	004951	PENINSULA TRAFFIC CONGESTION RELIEF	14,966.02	CHK	Capital programs (12)
SMCTA	004946	PENINSULA TRAFFIC CONGESTION RELIEF	15,057.00	CHK	Capital programs (12)
SMCTA	004944	PENINSULA TRAFFIC CONGESTION RELIEF	15,511.88	CHK	Capital programs (12)
SMCTA	004943	PENINSULA TRAFFIC CONGESTION RELIEF	19,980.16	CHK	Capital programs (12)
SMCTA	004950	PENINSULA TRAFFIC CONGESTION RELIEF	31,633.33	CHK	Capital programs (12)
SMCTA	004945	PENINSULA TRAFFIC CONGESTION RELIEF	33,179.62	CHK	Capital programs (12)
SMCTA	004947	PENINSULA TRAFFIC CONGESTION RELIEF	40,802.34	CHK	Capital programs (12)
SMCTA	004949	PENINSULA TRAFFIC CONGESTION RELIEF	51,528.80	CHK	Capital programs (12)
SMCTA	004948	PENINSULA TRAFFIC CONGESTION RELIEF	64,498.52	CHK	Capital programs (12)
SMCTA	004954	SOUTH SAN FRANCISCO, CITY OF	87,453.42	CHK	Capital programs (12)
SMCTA	004932	SOUTH SAN FRANCISCO, CITY OF	584,566.50	CHK	Capital programs (13)
SMCTA	004939	BURLINGAME, CITY OF	97,144.87	CHK	Capital programs (14)
SMCTA	004931	SAN FRANCISCO COUNTY TRANSPORTATION	103,358.30	CHK	Capital programs (15)
SMCTA	900165	DEPARTMENT OF TRANSPORTATION	1,614,134.87	WIR	Capital programs (16)
			<u>4,614,720.81</u>		

- (1) Highway Oversight
- (2) 101 Interchange to Broadway \$1,320; 101 HOV Ln Whipple - San Bruno \$8,000; Legal service 7,320
- (3) Express Lane Operations \$16,840; Pedestrian & Bicycle Oversight \$694
- (4) 101 Interchange to Broadway\$698.31; US 101/SR 92 Direct Connector \$24,971.26
- (5) 101 HOV Ln Whipple - San Bruno \$819,562.07; Hwy 1 Grey Whale Cove-Miramar \$15,147.43
- (6) 101 Peninsula Ave/Poplar I/C
- (7) US101/SR92 Interchang Area Imp
- (8) US101/SR92 Interchang Area Imp \$3,055.24; 101 HOV Ln Whipple - San Bruno \$7,422.32
- (9) Express Lane Operations \$11,658.02; 101 HOV Ln Whipple - San Bruno \$53,561.05
- (10) 101 HOV Ln Whipple - San Bruno \$110,933.99; Express Lane Operations \$34,106.07
- (11) 101 HOV Ln Whipple - San Bruno
- (12) Shuttles FY19-20 Funding
- (13) 101 Produce Ave Interchange
- (14) Broadway Grade Separation
- (15) 101 Managed Lanes (Nof I-380)
- (16) 101 Interchange to Willow \$1,593,859.83; US101/SR92 Interchang Area Imp \$3,718.35; US 101/SR 92 Direct Connector \$7,945.3
- (17) 25th Ave Grade Separation \$276,200.73; Shuttles FY19-20 Funding \$214,772.17

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENDITURES FOR THE PERIOD ENDING
AUGUST 31, 2019**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of August 2019 and supplemental information.

The statement columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances.

SIGNIFICANCE

Year to Date Revenues: As of August year-to-date, the Total Revenue (page 1, line 9) is \$11.0 million higher than prior year actuals. This is primarily due to higher Measure A Sales Tax and Measure W Sales Tax (Page 1, lines 2 & 3).

Year to Date Expenses: As of August year-to-date, the Total Expenditures (Page 1, line 30) are \$0.5 million lower than prior year actuals. This is primarily due to increases in Measure A and Measure W Annual Allocation and a fluctuation in expenditures associated with various capital projects.

Other Information: Starting in January 2019, the Agency modified the basis of reporting from accrual basis to modified cash basis (only material revenues and expenses are accrued) in monthly financial statements. The change in the accounting basis is not retroactively reflected in the prior year actual. As such, the monthly variance between the prior year and the current year actual may show noticeable variances for some line items on the financial statements.

Budget Amendment:

There are no budget amendments for the month of August 2019.

Prepared By: Jia Du, Accountant
Jennifer Ye, Manager, General Ledger

650-622-6226
650-622-7890

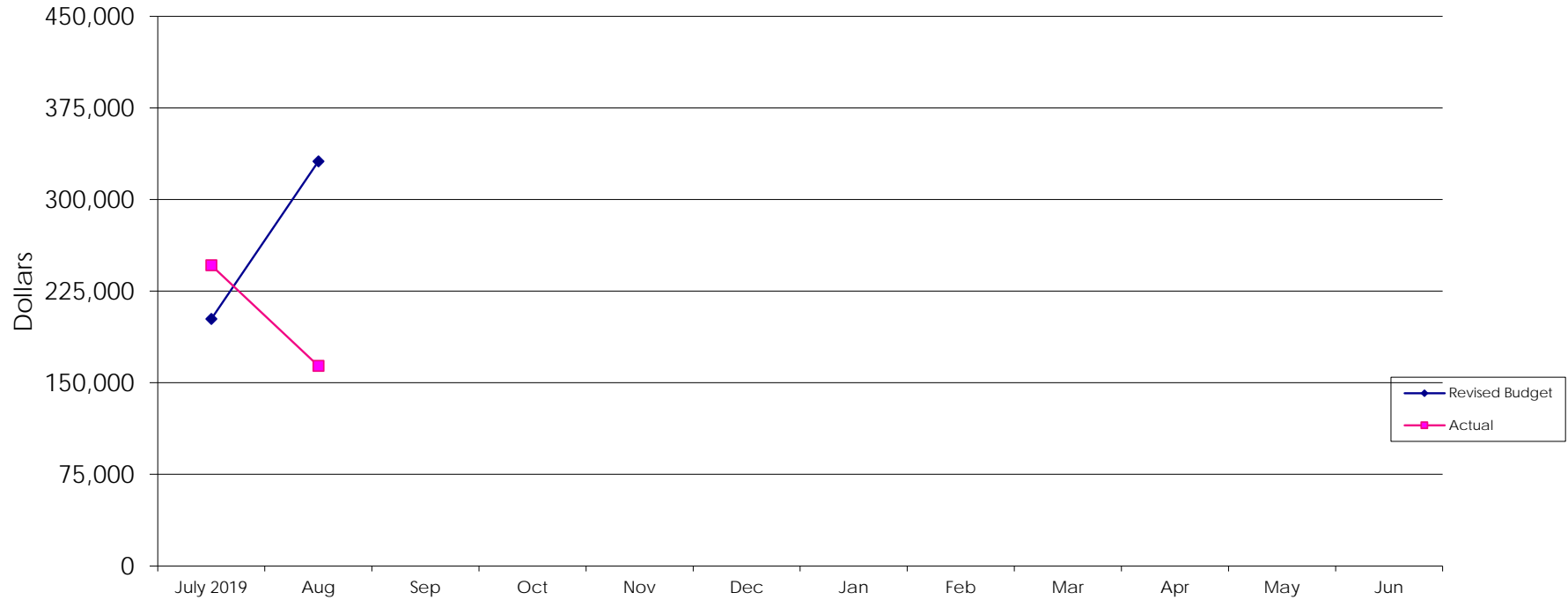
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2020
August 2019

% OF YEAR ELAPSED: 16.7%

	YEAR TO DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	ADOPTED BUDGET*
1 REVENUES:					
2 Measure A Sales Tax	12,034,278	15,166,666	3,132,388	26%	91,000,000
3 Measure W Sales Tax	-	7,583,333	7,583,333	-	45,500,000
4 Interest Income	1,318,293	1,555,746	237,453	18%	8,673,040
5 Miscellaneous Income	10,000	-	(10,000)	-	-
6 Rental Income	94,557	140,211	45,654	48%	911,951
7 Grant Proceeds	-	21,864	21,864	-	-
8					
9 TOTAL REVENUE	13,457,128	24,467,820	11,020,692	82%	146,084,991
10					
11 EXPENDITURES:					
12					
13 Measure A Annual Allocations	4,392,511	5,535,833	1,143,322	26.0%	33,215,000
14					
15 Measure A Categories	4,882,243	1,780,290	(3,101,953)	(63.5%)	41,405,000
16					
17 Measure W Annual Allocations	-	1,516,666	1,516,666	-	9,100,000
18					
19 Measure W Categories	-	-	-	-	36,400,000
20					
21 Oversight	237,098	188,986	(48,112)	(20.3%)	2,250,000
22					
23 Administrative					
24 Staff Support	354,307	312,963	(41,344)	(11.7%)	1,289,924
25 Measure A Info-Others	-	-	-	-	15,000
26 Other Admin Expenses	98,174	97,016	(1,158)	(1.2%)	1,121,664
27					
28 Total Administrative	452,480	409,978	(42,502)	(12.8%)	2,426,588
29					
30 TOTAL EXPENDITURES	9,964,333	9,431,753	(532,580)	(5.3%)	124,796,588
31					
32 EXCESS (DEFICIT)	3,492,795	15,036,068	11,553,272	331%	21,288,403
33					(15,470,000)
34					5,818,403
35					
36 BEGINNING FUND BALANCE	407,684,194	386,003,835			409,643,752
37					
38 ENDING FUND BALANCE	411,176,989	401,039,903			430,932,155

(1) Previously allocated \$13,650,000 of future years' budget to the 25th Avenue Grade Separation Project and \$1,820,000 of future years' budget to South San Francisco Ferry Terminal.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY ADMINISTRATIVE EXPENSES



Current Year Data

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar 20	Apr 20	May 20	Jun 20
MONTHLY EXPENSES												
Revised Budget	202,216	331,277										
Actual	246,168	163,810										
CUMULATIVE EXPENSES												
Staff Projections	202,216	533,493										
Actual	246,168	409,978										
Variance-F(U)	(43,952)	123,515										
Variance %	-21.74%	23.15%										

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF AUGUST 31, 2019**

8/31/2019

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	\$	12,937,160.18
Wells Fargo Lockbox		0.00
LAIF		36,753,601.17

INVESTMENT FUNDS

Investment Portfolio (Market Values)*		154,455,169.73
MMF - US Bank Custodian Account		5,326,544.91

County Pool		179,435,786.41
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Total		<hr style="border: 1px solid black;"/> \$ 388,908,262.40 <hr style="border: 1px solid black;"/>
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* Fund Managed by PFM Investment Advisor



Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 08/31/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
ABS									
362551AD6	GMCAR 183 A3	700,000.00	ABS	07/18/2018	05/16/2023	699,836.76	880.83	712,196.27	713,077.10
14313FAD1	CARMX 183 A3	750,000.00	ABS	07/25/2018	06/15/2023	749,897.78	1,043.33	763,867.24	764,910.57
89190BAD0	TAOT 17B A3	1,884,088.80	ABS	05/17/2017	07/15/2021	1,883,944.30	1,473.78	1,881,419.94	1,882,893.71
02007PAC7	ALLYA 171 A3	237,145.91	ABS	01/31/2017	06/15/2021	237,125.18	179.18	236,796.26	236,975.44
89238MAD0	TAOT 17A A3	298,346.66	ABS	03/15/2017	02/16/2021	298,311.54	229.40	298,033.65	298,263.05
34531EAD8	FORDO 17A A3	943,039.62	ABS	01/25/2017	06/15/2021	943,036.13	699.95	941,348.15	942,048.09
17305EGK5	CCCT 18A1 A1	1,500,000.00	ABS	01/31/2018	01/20/2023	1,499,792.40	4,253.75	1,513,595.12	1,517,848.87
17305EGB5	CCCT 17A3 A3	1,600,000.00	ABS	05/22/2017	04/07/2020	1,604,272.00	12,288.00	1,599,047.39	1,611,335.39
89238BAD4	TAOT 18A A3	700,000.00	ABS	01/31/2018	05/16/2022	699,991.95	731.11	702,272.41	703,003.52
02004VAC7	ALLYA 182 A3	1,100,000.00	ABS	04/30/2018	11/15/2022	1,099,800.24	1,427.56	1,109,061.76	1,110,489.32
02007HAC5	ALLYA 172 A3	1,026,934.82	ABS	03/29/2017	08/16/2021	1,026,813.75	812.42	1,025,497.36	1,026,309.78
47788BAD6	JDOT 17B A3	703,176.54	ABS	07/18/2017	10/15/2021	703,125.07	568.79	702,188.00	702,756.79
43814PAC4	HAROT 173 A3	432,971.10	ABS	09/29/2017	09/18/2021	432,924.21	279.87	432,375.97	432,655.83
47788CAC6	JDOT 2018 A3	485,000.00	ABS	02/28/2018	04/18/2022	484,965.13	573.38	487,573.62	488,147.00
02582HQ6	AMXCA 181 A	2,610,000.00	ABS	03/21/2018	10/17/2022	2,609,696.98	3,097.20	2,618,128.97	2,621,226.17
14041NFU0	COMET 192 A	2,800,000.00	ABS	09/05/2019	09/15/2024	2,799,294.96	0.00	2,800,000.00	2,800,000.00
---	---	17,770,703.45	ABS	---	07/14/2022	17,772,828.38	28,538.53	17,823,402.12	17,851,940.65

AGCY BOND									
Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	825,000.00	AGCY BOND	08/19/2016	08/17/2021	822,177.68	401.04	820,281.00	820,682.04
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2,675,000.00	AGCY BOND	08/19/2016	08/17/2021	2,664,166.25	1,300.35	2,659,699.00	2,660,999.35
3130A0QS5	FEDERAL HOME LOAN BANKS	3,200,000.00	AGCY BOND	07/15/2016	07/14/2021	3,180,540.80	4,700.00	3,175,212.80	3,179,912.80
3135G0T60	FEDERAL NATIONAL MORTGAGE ASSOCIATION	900,000.00	AGCY BOND	08/01/2017	07/30/2020	897,273.00	1,162.50	897,461.10	898,623.60
3137EAE14	FREDDIE MAC	990,000.00	AGCY BOND	09/29/2017	09/29/2020	988,208.10	6,792.50	988,435.80	995,228.30
3130ACE26	FEDERAL HOME LOAN BANKS	365,000.00	AGCY BOND	09/08/2017	09/28/2020	363,828.35	2,132.97	363,462.62	365,595.59
3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,600,000.00	AGCY BOND	01/11/2019	01/11/2022	1,598,848.00	5,833.33	1,639,643.20	1,645,476.53
---	---	10,555,000.00	AGCY BOND	---	06/17/2021	10,515,042.18	22,322.69	10,544,195.52	10,566,518.21

CASH									
Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CCYUSD	Payable	(4,399,294.96)	CASH	---	08/31/2019	(4,399,294.96)	0.00	(4,399,294.96)	(4,399,294.96)
CCYUSD	Receivable	697,968.35	CASH	---	08/31/2019	697,968.35	0.00	697,968.35	697,968.35
CCYUSD	---	(3,701,326.61)	CASH	---	08/31/2019	(3,701,326.61)	0.00	(3,701,326.61)	(3,701,326.61)

CD									
Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
86565BPC9	Sumitomo Mitsui Banking Corporation, New York Bra	1,550,000.00	CD	10/18/2018	10/16/2020	1,547,892.00	20,142.25	1,548,811.54	1,568,953.79
87019U6D6	Swedbank AB (publ)	3,100,000.00	CD	11/17/2017	11/16/2020	3,100,000.00	21,111.00	3,067,077.36	3,088,188.36
06417GU22	Bank of Nova Scotia, Houston Branch	1,600,000.00	CD	06/07/2018	06/05/2020	1,599,392.00	11,772.44	1,603,501.62	1,615,274.06
78012UEE1	Royal Bank of Canada New York Branch	2,750,000.00	CD	06/08/2018	06/07/2021	2,750,000.00	20,790.00	2,761,648.51	2,782,438.51
22535CDV0	Credit Agricole Corporate And Investment Bank, New	1,500,000.00	CD	04/04/2019	04/01/2022	1,500,000.00	14,150.00	1,500,000.00	1,514,150.00
65558TLL7	Nordea Bank Abp, New York Branch	1,600,000.00	CD	08/29/2019	08/26/2022	1,600,000.00	246.67	1,600,000.00	1,600,246.67
83050PDR7	Skandinaviska Enskilda Banken AB (publ.)	1,600,000.00	CD	09/03/2019	08/26/2022	1,600,000.00	0.00	1,600,000.00	1,600,000.00
---	---	13,700,000.00	CD	---	06/28/2021	13,697,284.00	88,212.36	13,681,039.02	13,769,251.38

CORP									
Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
89236TEU5	TOYOTA MOTOR CREDIT CORP	1,200,000.00	CORP	04/13/2018	04/13/2021	1,199,520.00	13,570.00	1,220,919.60	1,234,489.60
808513AW5	CHARLES SCHWAB CORP	965,000.00	CORP	05/22/2018	05/21/2021	964,971.05	8,711.81	985,062.35	993,774.16
02581GBU2	AMERICAN EXPRESS CO	1,550,000.00	CORP	05/17/2018	05/17/2021	1,549,736.50	15,112.50	1,583,495.50	1,598,608.00
06051GHH5	BANK OF AMERICA CORP	400,000.00	CORP	05/17/2018	05/17/2022	400,000.00	4,043.29	408,778.40	412,821.69
594918BV5	MICROSOFT CORP	1,520,000.00	CORP	02/06/2017	02/06/2020	1,518,981.60	1,952.78	1,518,803.76	1,520,756.54
037833CS7	APPLE INC	1,325,000.00	CORP	05/11/2017	05/11/2020	1,323,648.50	7,287.50	1,322,653.43	1,329,940.93
63743HEB9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE COR	625,000.00	CORP	02/26/2018	03/15/2021	624,306.25	8,357.64	633,608.13	641,965.76
25468PDP8	WALT DISNEY CO	660,000.00	CORP	03/06/2017	03/04/2020	659,828.40	6,327.75	660,071.94	666,399.69



Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 08/31/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
44932HAG8	IBM CREDIT LLC	1,500,000.00	CORP	02/06/2018	02/05/2021	1,499,265.00	2,870.83	1,514,499.00	1,517,369.83
06051GFW4	BANK OF AMERICA CORP	175,000.00	CORP	11/03/2017	04/19/2021	176,358.00	1,684.38	176,558.73	178,243.10
172967LF6	CTIIGROUP INC	1,575,000.00	CORP	01/10/2017	01/10/2020	1,574,370.00	5,466.56	1,576,204.88	1,581,671.44
24422ETL3	JOHN DEERE CAPITAL CORP	685,000.00	CORP	03/15/2017	01/06/2022	681,979.15	2,773.30	697,187.52	699,960.82
437076BQ4	HOME DEPOT INC	750,000.00	CORP	06/05/2017	06/05/2020	749,565.00	3,225.00	749,074.50	752,299.50
713448DX3	PEPSICO INC	1,015,000.00	CORP	10/10/2017	04/15/2021	1,014,797.00	7,668.89	1,018,661.11	1,026,329.99
06051GGS2	BANK OF AMERICA CORP	965,000.00	CORP	09/18/2017	10/01/2021	965,000.00	9,360.50	965,403.37	974,763.87
904764AZ0	UNILEVER CAPITAL CORP	1,200,000.00	CORP	03/22/2018	03/22/2021	1,193,868.00	14,575.00	1,215,116.40	1,229,691.40
63743HEB9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	875,000.00	CORP	04/19/2018	03/15/2021	871,298.75	11,700.69	887,051.38	898,752.07
6174467P8	MORGAN STANLEY	3,150,000.00	CORP	11/10/2016	07/24/2020	3,516,187.50	17,806.25	3,242,131.20	3,259,937.45
14913Q2A6	CATERPILLAR FINANCIAL SERVICES CORP	1,100,000.00	CORP	09/07/2017	09/04/2020	1,099,076.00	10,005.42	1,097,067.40	1,107,072.82
931142EA7	WAL-MART STORES INC	1,550,000.00	CORP	10/20/2017	12/15/2020	1,547,752.50	6,217.22	1,552,946.55	1,559,163.77
89236TDH5	TOYOTA MOTOR CREDIT CORP	1,150,000.00	CORP	10/18/2016	10/18/2019	1,149,425.00	6,585.35	1,148,953.50	1,155,538.85
427866BA5	HERSHEY CO	630,000.00	CORP	05/10/2018	05/15/2021	629,565.30	5,750.50	641,649.96	647,400.46
717081EB5	PFIZER INC	2,080,000.00	CORP	11/21/2016	12/15/2019	2,078,502.40	7,464.89	2,077,171.20	2,084,636.09
24422EUQ0	JOHN DEERE CAPITAL CORP	350,000.00	CORP	01/10/2019	01/10/2022	349,664.00	1,586.67	359,877.70	361,464.37
693475AV7	PNC FINANCIAL SERVICES GROUP INC	1,550,000.00	CORP	02/15/2019	01/23/2024	1,561,036.00	5,726.39	1,657,475.45	1,663,201.84
69371RP75	PACCAR FINANCIAL CORP	570,000.00	CORP	03/01/2019	03/01/2022	569,498.40	8,122.50	582,642.60	590,765.10
46647PBB1	JPMORGAN CHASE & CO	1,500,000.00	CORP	03/22/2019	04/01/2023	1,500,000.00	21,246.38	1,533,519.00	1,554,765.38
02665WC22	AMERICAN HONDA FINANCE CORP	1,550,000.00	CORP	06/28/2019	06/27/2024	1,547,892.00	6,613.33	1,577,270.70	1,583,884.03
38141EC23	GOLDMAN SACHS & CO	1,500,000.00	CORP	07/11/2019	07/08/2024	1,569,870.00	8,502.08	1,601,089.50	1,609,591.58
05531FBH5	BB&T CORP	1,550,000.00	CORP	08/05/2019	08/01/2024	1,552,573.00	3,444.44	1,572,695.10	1,576,139.54
---	---	35,215,000.00	CORP	---	08/01/2021	35,638,535.30	233,759.83	35,777,639.83	36,011,399.66

CP

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
62479MZ63	MUFG Bank Ltd. (New York Branch)	1,600,000.00	CP	03/11/2019	12/06/2019	1,567,720.00	0.00	1,588,522.67	1,588,522.67
62479LAD7	MUFG Bank Ltd. (New York Branch)	3,050,000.00	CP	04/18/2019	01/13/2020	2,990,067.50	0.00	3,020,255.72	3,020,255.72
63873JA34	Natixis, New York Branch	4,100,000.00	CP	08/16/2019	01/03/2020	4,067,951.67	0.00	4,071,614.34	4,071,614.34
---	---	8,750,000.00	CP	---	01/01/2020	8,625,739.17	0.00	8,680,392.73	8,680,392.73

FHLMC

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3137BM6P6	FHMS K721 A2	800,000.00	FHLMC	04/09/2018	08/25/2022	806,812.50	2,060.00	820,784.00	822,844.00
3137FKK39	FHMS KP05 A	658,149.90	FHLMC	12/17/2018	07/25/2023	658,147.93	1,756.71	671,424.79	673,181.50
---	---	1,458,149.90	FHLMC	---	01/22/2023	1,464,960.43	3,816.71	1,492,208.79	1,496,025.50

FNMA

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3136B1XP4	FNA 18M5 A2	751,053.09	FNMA	04/30/2018	09/25/2021	765,992.29	2,228.12	765,796.26	768,024.38
3136AJ7G5	FNA 14M06B A2	2,062,760.04	FNMA	12/15/2016	05/25/2021	2,104,498.70	4,604.27	2,085,471.03	2,090,075.29
---	---	2,813,813.12	FNMA	---	06/27/2021	2,870,490.99	6,832.39	2,851,267.29	2,858,099.68

MMFUND

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
31846V534	FIRST AMER:US TRS MM Y	5,326,544.91	MMFUND	---	08/31/2019	5,326,544.91	0.00	5,326,544.91	5,326,544.91
SM - CP N/M A	County Pool New Measure A	113,207,369.61	MMFUND	---	08/31/2019	113,207,369.61	0.00	113,207,369.61	113,207,369.61
SM - CP O/M A	County Pool Old Measure A	66,228,416.80	MMFUND	---	08/31/2019	66,228,416.80	0.00	66,228,416.80	66,228,416.80
SM - LAIF	Local Agency Investment Fund	36,753,601.17	MMFUND	---	08/31/2019	36,753,601.17	0.00	36,753,601.17	36,753,601.17
---	---	221,515,932.49	MMFUND	---	08/31/2019	221,515,932.49	0.00	221,515,932.49	221,515,932.49

US GOV

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912828N30	UNITED STATES TREASURY	2,900,000.00	US GOV	08/03/2018	12/31/2022	2,812,773.44	10,549.93	2,965,703.13	2,976,253.06
912828T19	UNITED STATES TREASURY	4,450,000.00	US GOV	09/07/2018	08/15/2022	4,263,308.59	3,340.52	4,475,031.25	4,478,371.77
912828R77	UNITED STATES TREASURY	3,500,000.00	US GOV	03/17/2017	05/31/2021	3,409,082.04	12,228.48	3,487,968.75	3,500,197.23



Report: Master Balance Sheet by Lot
 Account: SMCTA - Agg (165727)
 As of: 08/31/2019
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912828Q78	UNITED STATES TREASURY	970,000.00	US GOV	01/05/2017	04/30/2021	950,751.56	4,494.16	966,514.06	971,008.22
912828F62	UNITED STATES TREASURY	375,000.00	US GOV	09/09/2015	10/31/2019	376,508.79	1,895.38	374,589.84	376,485.22
912828VF4	UNITED STATES TREASURY	505,000.00	US GOV	12/07/2015	05/31/2020	498,470.51	1,764.40	503,185.16	504,949.55
912828L32	UNITED STATES TREASURY	335,000.00	US GOV	07/12/2016	08/31/2020	341,432.19	12.65	333,586.72	333,599.37
912828X47	UNITED STATES TREASURY	7,500,000.00	US GOV	05/07/2018	04/30/2022	7,260,351.56	47,384.51	7,580,859.38	7,628,243.89
912828VP2	UNITED STATES TREASURY	1,235,000.00	US GOV	05/18/2016	07/31/2020	1,275,313.64	2,147.83	1,236,736.72	1,238,884.54
912828X47	UNITED STATES TREASURY	3,225,000.00	US GOV	01/04/2018	04/30/2022	3,184,057.61	20,375.34	3,259,769.53	3,280,144.87
912828N30	UNITED STATES TREASURY	2,650,000.00	US GOV	11/06/2018	12/31/2022	2,559,630.86	9,640.46	2,710,039.06	2,719,679.52
912828N30	UNITED STATES TREASURY	4,800,000.00	US GOV	12/13/2018	12/31/2022	4,681,125.00	17,461.96	4,908,750.00	4,926,211.96
912828N30	UNITED STATES TREASURY	11,000,000.00	US GOV	01/10/2019	12/31/2022	10,841,445.31	40,016.98	11,249,218.75	11,289,235.73
912828N30	UNITED STATES TREASURY	5,700,000.00	US GOV	01/31/2019	12/31/2022	5,609,601.56	20,736.07	5,829,140.63	5,849,876.70
912828R69	UNITED STATES TREASURY	8,850,000.00	US GOV	03/06/2019	05/31/2023	8,528,841.80	36,542.52	8,913,609.38	8,950,151.90
912828R69	UNITED STATES TREASURY	2,850,000.00	US GOV	05/03/2019	05/31/2023	2,781,421.87	11,767.93	2,870,484.38	2,882,252.31
912828T91	UNITED STATES TREASURY	4,950,000.00	US GOV	07/08/2019	10/31/2023	4,907,074.22	27,103.94	4,990,218.75	5,017,322.69
---	UNITED STATES TREASURY	65,795,000.00	US GOV	---	10/19/2022	64,281,190.55	267,463.06	66,655,405.47	66,922,868.53

Summary

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
---	---	373,872,272.36	---	---	09/17/2020	372,680,676.88	650,945.58	375,320,156.63	375,971,102.22

* Grouped by: Security Type
 * Groups Sorted by: Security Type
 * Weighted by: Base Market Value + Accrued
 * Holdings Displayed by: Lot

clearwater

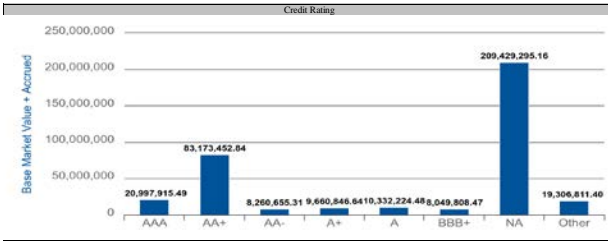
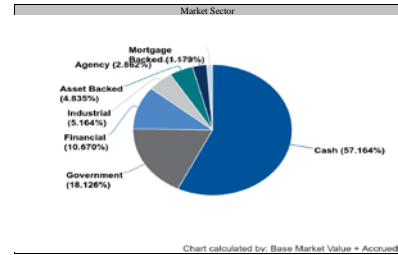
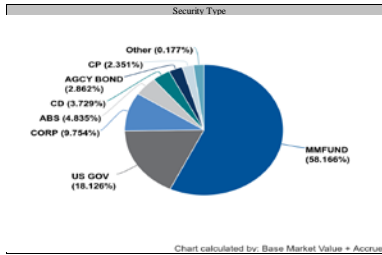
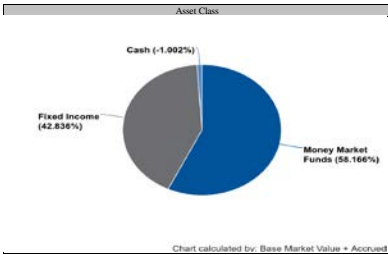
Report: Base Risk Summary - Fixed Income
 Account: SMCTA - Agg (165727)
 Date: 08/01/2019 - 08/31/2019

Balance Sheet	
Book Value + Accrued	366,770,163.67
Net Unrealized Gain/Loss	2,440,846.13
Market Value + Accrued	369,211,009.80

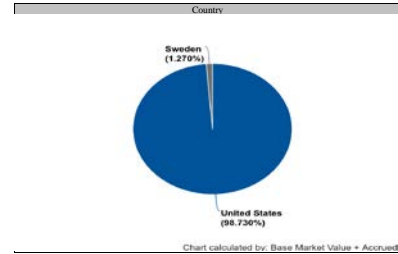
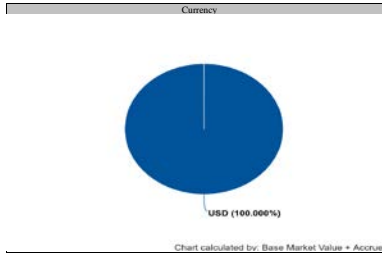
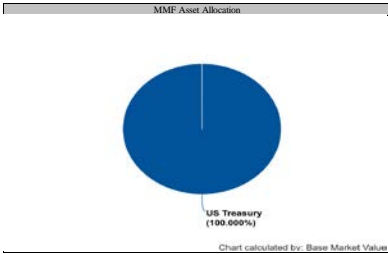
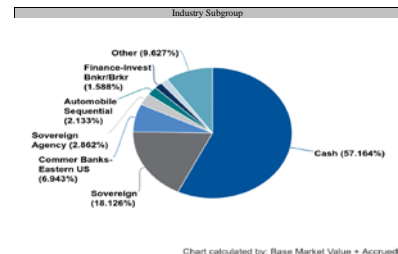
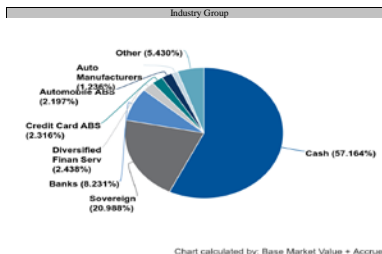
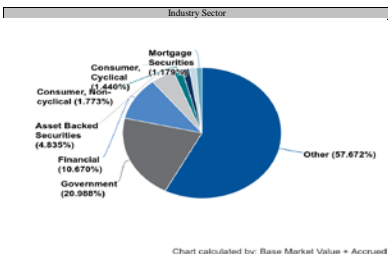
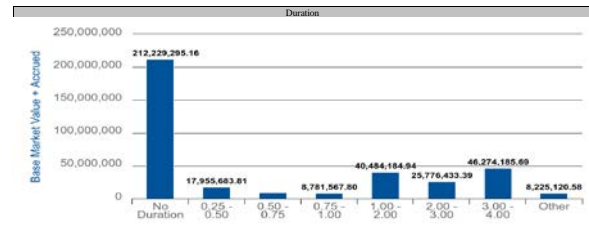
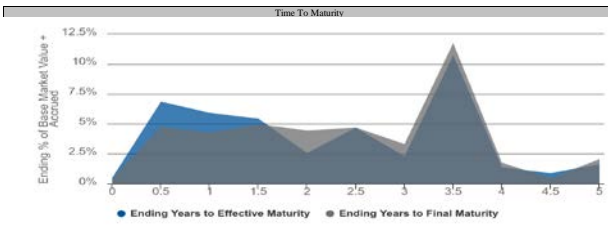
Cash and Fixed Income Summary	
Risk Metric	Value
Cash	-3,701,326.61
MMFUND	214,755,840.07
Fixed Income	158,156,496.34
Duration	2.089
Convexity	0.070
WAL	0.961
Years to Final Maturity	1.049
Years to Effective Maturity	0.959
Yield	1.874
Book Yield	0.987
Avg Credit Rating	AA-/Aa3/AA-

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
ISM - CP NM A) County Pool New Measure A	39.272%
ISM - CP O M A) County Pool Old Measure A	20.476%
Other	19.873%
United States	18.126%
(SM - LAF) State of California	6.975%
Federal National Mortgage Association	2.406%
U.S. Bancorp	1.443%
Toyota Motor Corporation	1.429%
---	100.000%

Footnotes: 1,2



Rating	Credit Duration Heat Map									
	0-1	1-2	2-3	3-4	4-5	5-7	7-10	10-15	15-30	
AAA	4.247%	1.112%	0.433%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
AA	1.581%	6.687%	4.856%	12.683%	0.000%	0.000%	0.000%	0.000%	0.000%	
A	3.607%	2.733%	3.712%	0.450%	0.856%	0.000%	0.000%	0.000%	0.000%	
BBB	1.311%	0.433%	0.000%	0.000%	0.436%	0.000%	0.000%	0.000%	0.000%	
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	



1: * Grouped by: Issuer Concentration
 2: * Groups Sorted by: % of Base Market Value + Accrued



Report: GAAP Base Trading Activity
Account: SMCTA - Agg (165727)
Date: 08/01/2019 - 08/31/2019
Base Currency USD

Identifier	Description	Base Original Units	Base Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Accrued Interest	Market Value
02007HAC5	ALLYA 172 A3	0.00	(138,780.26)	USD	Principal Paydown	08/15/2019	08/15/2019	08/16/2021	(138,780.27)	0.00	138,780.27
02007PAC7	ALLYA 171 A3	0.00	(36,470.69)	USD	Principal Paydown	08/15/2019	08/15/2019	06/15/2021	(36,470.69)	0.00	36,470.69
05531FAZ6	BB&T CORP	(750,000.00)	(750,000.00)	USD	Sell	08/01/2019	08/05/2019	02/01/2021	(748,515.00)	(179.17)	748,694.17
05531FBG7	BB&T CORP	(800,000.00)	(800,000.00)	USD	Sell	08/01/2019	08/05/2019	06/20/2022	(815,784.00)	(3,050.00)	818,834.00
05531FBH5	BB&T CORP	1,550,000.00	1,550,000.00	USD	Buy	08/01/2019	08/05/2019	08/01/2024	1,552,573.00	645.83	(1,553,218.83)
084670BL1	BERKSHIRE HATHAWAY INC	(3,150,000.00)	(3,150,000.00)	USD	Maturity	08/14/2019	08/14/2019	08/14/2019	(3,150,000.00)	0.00	3,150,000.00
14041NFU0	COMET 192 A	2,800,000.00	2,800,000.00	USD	Buy	08/28/2019	09/05/2019	09/15/2024	2,799,294.96	0.00	(2,799,294.96)
3135G0P49	FEDERAL NATIONAL MORTGAGE ASSOCIATIO	(700,000.00)	(700,000.00)	USD	Maturity	08/28/2019	08/28/2019	08/28/2019	(700,000.00)	0.00	700,000.00
3136AJ7G5	FNA 14M06B A2	0.00	(3,025.75)	USD	Principal Paydown	08/01/2019	08/01/2019	05/25/2021	(3,025.75)	0.00	3,025.75
3136B1XP4	FNA 18M5 A2	0.00	(5,314.50)	USD	Principal Paydown	08/01/2019	08/01/2019	09/25/2021	(5,314.50)	0.00	5,314.50
3137FKK39	FHMS KP05 A	0.00	(1,066.11)	USD	Principal Paydown	08/01/2019	08/01/2019	07/25/2023	(1,066.11)	0.00	1,066.11
31846V534	FIRST AMER:US TRS MM Y	4,570,757.30	4,570,757.30	USD	Buy	---	---	08/31/2019	4,570,757.30	0.00	(4,570,757.30)
31846V534	FIRST AMER:US TRS MM Y	(5,531,193.92)	(5,531,193.92)	USD	Sell	---	---	08/31/2019	(5,531,193.92)	0.00	5,531,193.92
34531EAD8	FORDO 17A A3	0.00	(136,033.88)	USD	Principal Paydown	08/15/2019	08/15/2019	06/15/2021	(136,033.90)	0.00	136,033.90
43814PAC4	HAROT 173 A3	0.00	(36,936.19)	USD	Principal Paydown	08/18/2019	08/18/2019	09/18/2021	(36,936.19)	0.00	36,936.19
47788BAD6	JDOT 17B A3	0.00	(60,799.38)	USD	Principal Paydown	08/15/2019	08/15/2019	10/15/2021	(60,799.38)	0.00	60,799.38
63873JA34	Natixis, New York Branch	4,100,000.00	4,100,000.00	USD	Buy	08/15/2019	08/16/2019	01/03/2020	4,067,951.67	0.00	(4,067,951.67)
65558TLL7	Nordea Bank Abp, New York Branch	1,600,000.00	1,600,000.00	USD	Buy	08/27/2019	08/29/2019	08/26/2022	1,600,000.00	0.00	(1,600,000.00)
83050PDR7	Skandinaviska Enskilda Banken AB (publ.)	1,600,000.00	1,600,000.00	USD	Buy	08/29/2019	09/03/2019	08/26/2022	1,600,000.00	0.00	(1,600,000.00)
89190BAD0	TAOT 17B A3	0.00	(197,171.38)	USD	Principal Paydown	08/15/2019	08/15/2019	07/15/2021	(197,171.38)	0.00	197,171.38
89238MAD0	TAOT 17A A3	0.00	(47,764.01)	USD	Principal Paydown	08/15/2019	08/15/2019	02/16/2021	(47,764.01)	0.00	47,764.01
912828X47	UNITED STATES TREASURY	(675,000.00)	(675,000.00)	USD	Sell	08/29/2019	09/03/2019	04/30/2022	(682,198.24)	(4,333.39)	686,531.63
---	---	4,614,563.38	3,951,201.21	USD	---	---	---	01/12/2021	3,899,523.59	(6,916.73)	(3,892,606.86)

SMCTA – Glossary of Terms

Accrued Interest - The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.

Amortized Cost - The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.

Book Yield - The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus its amortization.

Average Credit Rating - The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.

Convexity - The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

Credit Rating - An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.

Duration - A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed-income investments. Duration is expressed as a number of years.

Income Return - The percentage of the total return generated by the income from interest or dividends.

Original Cost - The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.

Par Value - The face value of a bond. Par value is important for a bond or fixed-income instrument because it determines its maturity value as well as the dollar value of coupon payments.

Price Return - The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.

Short-Term Portfolio - The city's investment portfolio whose securities' average maturity is between 1 and 5 years.

Targeted-Maturities Portfolio - The city's investment portfolio whose securities' average maturity is between 0 and 3 years.

Total Return - The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price return.

Unrealized Gains/(Loss) - A profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.

Weighted Average Life (WAL) - The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.

Yield - The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.

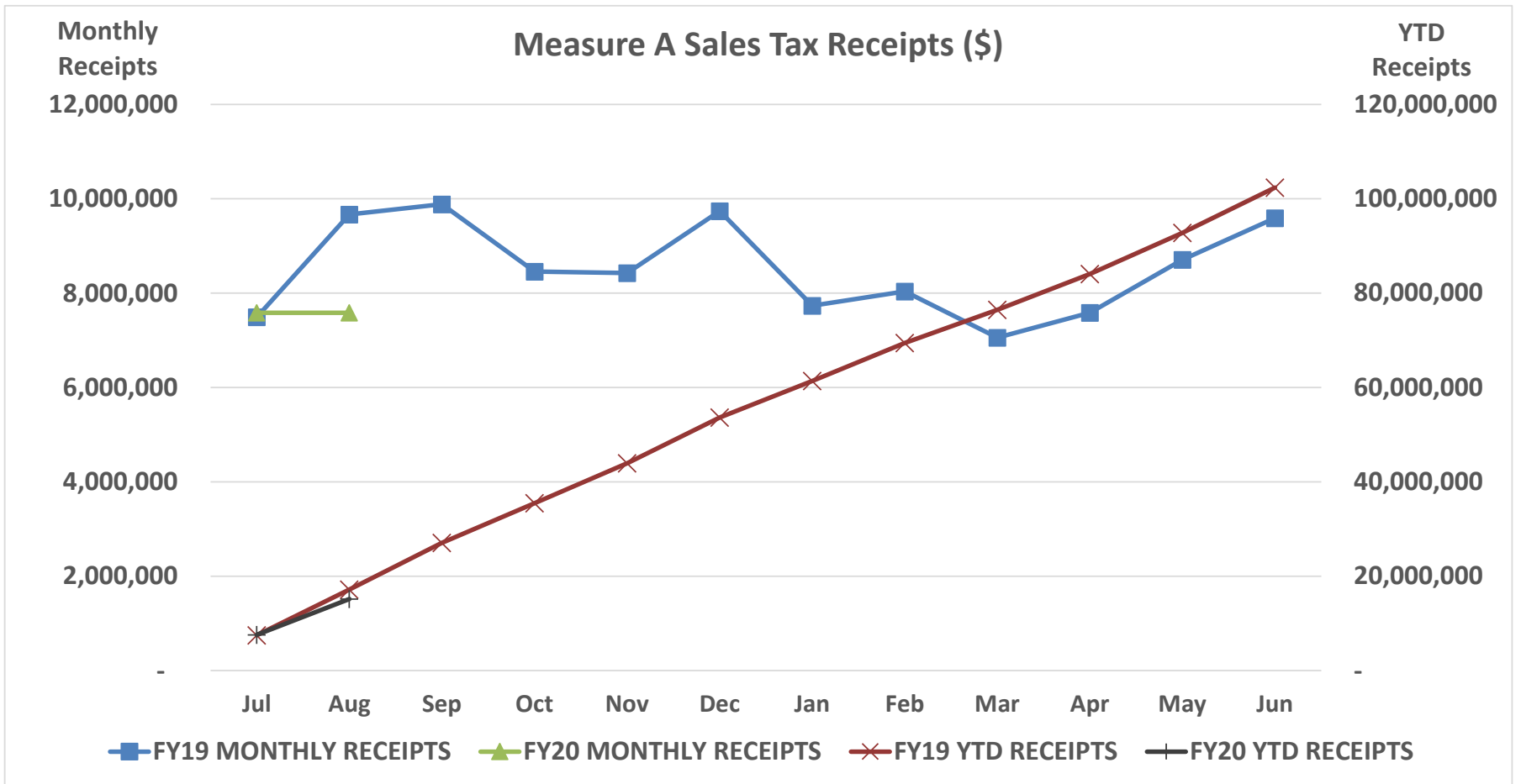
Yield to Maturity at Cost (YTM @ Cost) - The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.

Yield to Maturity at Market (YTM @ Market) - The internal rate of return of a security given the market price as of the report date and future expected cash flows.

Years to Effective Maturity - The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.

Years to Final Maturity - The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FY2020
AUGUST 2019**



SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN
Aug-19

Unit	Ref	Name	Amount	Method	Description
SMCTA	004981	SLAVIT, JOEL A	14.00	CHK	Business Travel & Meeting
SMCTA	004990	SLAVIT, JOEL A	42.99	CHK	Seminar & Training
SMCTA	000301	MATSUMOTO, KARYL M.	100.00	ACH	Board Member Compensation
SMCTA	000303	GROOM, CAROLE	100.00	ACH	Board Member Compensation
SMCTA	000304	HORSLEY, DONALD	100.00	ACH	Board Member Compensation
SMCTA	000305	BEACH, EMILY RANDOLPH	100.00	ACH	Board Member Compensation
SMCTA	000306	MEDINA, RICO E.	100.00	ACH	Board Member Compensation
SMCTA	004988	ROMERO, CARLOS	100.00	CHK	Board Member Compensation
SMCTA	004984	AMERICAN PLANNING ASSOCIATION	784.00	CHK	Dues & Subscriptions
SMCTA	004983	USI INSURANCE SERVICES NATIONAL, INC.	312,881.78	CHK	Premium - Other Insurance - General
SMCTA	000302	URS CORPORATION	2,084.85	ACH	Consultants (1)
SMCTA	004986	HANSON BRIDGETT LLP	8,030.00	CHK	Consultants (2)
SMCTA	004994	HANSON BRIDGETT LLP	16,233.00	CHK	Consultants (3)
SMCTA	004980	MARK THOMAS & COMPANY AND AECOM JV	29,903.48	CHK	Consultants (4)
SMCTA	004992	MARK THOMAS & COMPANY AND AECOM JV	36,710.58	CHK	Consultants (5)
SMCTA	004995	MARK THOMAS & COMPANY AND AECOM JV	111,993.44	CHK	Consultants (6)
SMCTA	004987	MARK THOMAS & COMPANY AND AECOM JV	784,861.83	CHK	Consultants (7)
SMCTA	004993	GRAY-BOWEN-SCOTT	119,535.87	CHK	Consultants (8)
SMCTA	005000	MARK THOMAS & COMPANY AND AECOM JV	742,038.27	CHK	Consultants (9)
SMCTA	004999	CDM SMITH, INC.	13,272.74	CHK	Capital programs (9)
SMCTA	900175	SAN MATEO COUNTY TRANSIT DISTRICT	223,404.77	WIR	Capital programs (9)
SMCTA	004982	SOUTH SAN FRANCISCO, CITY OF	148,460.80	CHK	Capital programs (10)
SMCTA	004998	SOUTH SAN FRANCISCO, CITY OF	37,289.29	CHK	Capital programs (11)
SMCTA	004996	SAN FRANCISCO COUNTY TRANSPORTATION	78,902.19	CHK	Capital programs (12)
SMCTA	004997	SAN MATEO, COUNTY OF	1,740.00	CHK	Capital programs (13)
SMCTA	004989	SAN CARLOS, CITY OF	20,847.59	CHK	Capital programs (14)
SMCTA	900174	PENINSULA CORRIDOR JOINT POWERS BOARD	132,790.00	WIR	Capital programs (15)
SMCTA	004991	CITY OF PACIFICA	254,319.60	CHK	Capital programs (16)
SMCTA	004985	CITY OF PACIFICA	239.25	CHK	Capital programs (17)
SMCTA	005001	REDWOOD CITY, CITY OF	427,012.98	CHK	Capital programs (18)
SMCTA	900176	DEPARTMENT OF TRANSPORTATION	1,189,184.93	WIR	Capital programs (19)
			<u>4,693,178.23</u>		

- (1) 101 Peninsula Ave/Poplar I/C
- (2) Express Lane Operations \$5,000; 101 HOV Ln Whipple - San Bruno \$2,040; Highway Oversight \$990
- (3) Highway Oversight \$80; Local Shuttle Oversight \$120; Railroad Grade Sep Oversight \$591; Pedestrian & Bicycle Oversight \$1,044; Express Lane Operations \$400; 101 HOV Ln Whipple - San Bruno \$1,360; 101 Interchange to Broadway \$1,038; Legal Services \$11,600
- (4) US101/SR92 Interchang Area Imp
- (5) Hwy 1 Grey Whale Cove-Miramar \$3,106.34; US 101/SR 92 Direct Connector \$33,604.24
- (6) US 101/SR 92 Direct Connector \$45,098.87; 101 Interchange to Broadway \$36867.68; US101/SR92 Interchang Area Imp \$30,026.89
- (7) 101 HOV Ln Whipple - San Bruno \$710,194.12; US101/SR92 Interchang Area Imp \$52,259.91
- (8) US 101/SR 92 Direct Connector \$22,407.8
101 HOV Ln Whipple - San Bruno \$111,919.87; Express Lane Operations \$7,616
- (9) 101 HOV Ln Whipple - San Bruno
- (10) 2015 Call for Proj-Ped&Bike \$123,684.37; Railroad Avenue Extension \$24,776.43
- (11) 101 Produce Ave Interchange
- (12) 101 Managed Lanes (Nof I-380)
- (13) Express Lane Operations
- (14) Shuttles FY19-20 Funding
- (15) Dumbarton Maintenance of Way
- (16) Route 1/Manor Drive Overcross
- (17) San Pedro Creek/Rte 1 Bridge R
- (18) 84/101 Interchange
- (19) 101 Interchange to Willow \$1,173,880.7; 101 HOV Ln Whipple - San Bruno \$2,731.25; US101/SR92 Interchang Area Imp \$7,999.37; US 101/SR 92 Direct Connector \$4,573.61

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: April Chan
Chief Officer, Planning, Grants
and the Transportation Authority

Derek Hansel
Chief Financial Officer

SUBJECT: **MEASURE A SEMI-ANNUAL PROGRAM STATUS REPORT**

ACTION

Staff recommends the Board receive and file the semi-annual Measure A Program Status Report.

SIGNIFICANCE

The semi-annual program status report provides an overview of the eight program categories under the Original Measure A and six program categories under the New Measure A. The report summarizes the following:

- General program status
- Total funds collected
- Programmed funds
- Available funding for new commitments and allocations

BUDGET IMPACT

There is no impact to the budget.

BACKGROUND

This report is presented to the Board around the end of every winter and summer. This report complements the Capital Project Quarterly Status Report the Board currently receives that focuses on progress of specific capital projects within the Measure A programs.



SAN MATEO COUNTY
Transportation
Authority

Measure A

Program Status Report

Semi-Annual Report

(As of June 30, 2019)

Original Measure A Program Status (1989-2008)

Semi-Annual Program Status Report (As of June 30, 2019)

Program	Exp. Plan %	General Status	In Thousands of \$ (\$1,000)		
			Total Funds Collected (1989-2008) ¹	Programmed Funds ²	Available Funding ³
1. Caltrain	21.6%	- Projects in process. ☒	\$ 322,508	\$ 302,681	\$ 19,827
2. Paratransit	3.1%	- Program completed.	\$ 56,113	56,113	\$ -
3. Dumbarton Rail	1.7%	- Program completed.	\$ 18,316	18,316	\$ -
4. Highway	29.3%	- Projects in process.	\$ 358,451	352,310	\$ 6,141
5. Local Streets and Roads	20%	- Program completed.	\$ 203,264	203,264	\$ -
6. Caltrain Grade Separation	22.8%	- Projects in process.	\$ 237,020	227,730	\$ 9,290
7. Bicycle Transportation	0.01%	- Program completed.	\$ 120	120	\$ -
8. Transportation System Management	0.7%	- Program completed.	\$ 7,121	7,121	\$ -
Total:			\$ 1,202,913	\$ 1,167,655	\$ 35,258

Footnotes

1 Collection of sales taxes ended on December 31, 2008 for Original Measure A projects. Collected funds include interest but do not include rental income, which is now tracked separately.

As of December 31, 2018, total rental income was as follows: \$15.278M from the Caltrain Program Category, \$4.120M from the Dumbarton Program Category and \$1.090M from the Grade Separation Program Category.

2 Programmed funds represent all prior commitments.

3 Available funding represents amount available for TA Board to make new funding commitments and is the difference between Total Collected Funds and Programmed Funds.

4 The "Total Funds Collected" column from the Original Measure (OM) decreased during this reporting period. During a review of the TA's payment processes for program expenses, staff found that New Measure (NM) funds paid for expenditures relating to the OM going back to FY 2009. In the prior Semi-Annual Program Status Report, staff originally determined \$1.9M in interest income was owed to NM from OM. However, the prior report didn't include cumulative interest going back to 2009. After receiving the year-end bank statements and confirming the total interest received, staff deemed the total amount owed to be \$6.9M, and made an additional transfer of \$5M to reconcile in June 2019.

New Measure A Program Status (2009-2033)

Semi-Annual Program Status Report (As of June 30, 2019)

Program	Exp. Plan %	Implementation Process ¹	General Status	In Thousands of \$ (\$1,000)		
				Funds Collected to Date ²	Programmed Funds ³	Available Funding ⁴
1. Transit						
<i>Caltrain</i>	16%	Plan-Based	- Projects in process	\$ 128,531	\$ 110,119	\$ 18,412
<i>Local Shuttle</i> ⁵	4%	Competitive	- Projects in process.	\$ 32,133	30,004	\$ 2,129
<i>Accessible Services</i>	4%	Agreement-Based	- Program in progress.	\$ 32,133	\$ 31,570	\$ 563
<i>San Mateo County Ferry Service</i>	2%	Agreement-Based	- Program in progress	\$ 16,066	8,543	\$ 7,523
<i>San Mateo County/SFO BART Extension</i>	2%	Agreement-Based	-Program in progress	\$ 16,066	\$ 15,062	\$ 1,004
<i>Dumbarton Rail Corridor</i>	2%	Agreement-Based	- Measure A funding decision on hold.	\$ 16,066	6	\$ 16,060
2. Highway	27.5%	Competitive	- Projects in process.	\$ 220,913	160,957	\$ 59,956
3. Local Streets/ Transportation	22.5%	Agreement-Based	- Monthly distribution to cities for local transportation improvements.	\$ 180,747	\$ 180,747	\$ -
4. Grade Separation ⁵	15%	Competitive	- \$200K programmed and allocated for Broadway Grade Separation to increase the budget for relocation of a planned traction power paralleling station required by PCEP project (Resolution 2019-02). '- Projects in process.	\$ 120,498	97,730	\$ 22,768
5. Ped and Bike	3%	Competitive	- Projects in process.	\$ 24,100	20,953	\$ 3,147
6. Alternative Congestion Relief	1%	Plan-Based	- Commute.org TDM work programs ongoing.	\$ 8,033	4,511	\$ 3,522
Total:				\$ 795,286	\$ 660,202	\$ 135,084

Footnotes

1 Based on TA Board adopted Strategic Plan 2014-2019.

2 Collection of funds began on January 1, 2009. The totals represent unaudited actuals through June 30, 2019.

3 Programmed funds represent all prior commitments.

4 Available funding represents amount collected that is available for the TA Board to make new funding commitments and is the difference between Funds Collected to Date and Programmed Funds.

5 Interest accumulated on New Measure A funds is applied to TA Oversight budget.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **REAFFIRM THE SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT POLICY AND REAUTHORIZE INVESTMENT OF MONIES WITH THE
LOCAL AGENCY INVESTMENT FUND**

ACTION

Staff recommends the Board reaffirm the San Mateo County Transportation Authority (TA) Investment Policy, including delegations of authority to invest such funds and reauthorize the investment of TA funds to be invested in Local Agency Investment Funds (LAIF) in compliance with LAIF requirements.

SIGNIFICANCE

The Executive Director or his designee serves as the TA's trustee for purposes of placing investments pursuant to the Investment Policy. The Board of Directors, in accordance with California Government Code Section 53646(a), may review reauthorize the included delegations of authority on an annual basis at a public meeting.

BUDGET IMPACT

The reaffirmation of the Investment Policy and reauthorization of investment in LAIF will have no impact on the TA budget.

BACKGROUND

The TA's investments have always been made in accordance with sound treasury management practices and comply with the objectives of safety, liquidity, and yield in that order of priority.

Continued investments through LAIF are consistent with these objectives.

Prepared by: Jayden Sangha, Treasury Manager

650-508-6405

Adopted November 1999
Amended April 2001
Reaffirmed May 2002
Amended May 2003
Reaffirmed May 2004

Reaffirmed May 2005
Reaffirmed May 2006
Amended August 2007
Reaffirmed August 2008
Amended May 2009

Amended May 2010
Reaffirmed June 2011
Amended May 2012
Reaffirmed May 2013
Reaffirmed May 2014

Amended August 2016
Reaffirmed September 2017

EXHIBIT A

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

Statement of Investment Policy For The Investment of Transportation Authority Funds

I. PURPOSE

This Statement of Investment Policy (Investment Policy) sets forth the investment guidelines for the prudent management of the general funds of the San Mateo County Transportation Authority (the Authority). It is the goal of this Investment Policy to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* (hereafter “Code”), and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle consistent with the Authority’s goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the Authority’s Board of Directors at a public meeting. (*California Government Code Section 53646(a)*). Irrespective of these policy provisions, should the provisions of the Code be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVES

The Authority’s cash management system is designed to monitor and forecast accurately expenditures and revenues, thus enabling the Authority to invest funds to the fullest extent possible. Idle funds of the Authority shall be invested in accordance with sound treasury management and in accordance with the provisions of the *Code Section* and this Investment Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. Authority officials shall act in accordance with written procedures and the Investment Policy, and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.

The Authority's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the Authority. The third objective is to achieve a return on its invested funds.

III. BENCHMARKS

Investment performance will be compared to the performance benchmark selected by the Authority annually, which approximates the Authority's portfolio and the specific restrictions on the Authority's portfolio in accordance with applicable current legislation by the State of California

IV. POLICY

At all times, the Authority shall invest its funds in accordance with the rules and restrictions established by the law of the State of California (including *Government Code Section 53600 et seq.*). In addition, the Authority shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (*California Government Code Section 53600.3*).

The Executive Director of the Authority, or his designee, shall serve as the Authority's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis.

1. **Criteria for Selecting Investments.** Criteria for selecting investments and the order of priority are:
 - a. **Safety.** The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The Authority shall invest only in those investments that are considered safe. Investments in instruments and with institutions permitted under Section 6, Allowable Investment Instruments and Section 7, Local Agency Investment Fund & San Mateo County Investment Fund, are deemed to constitute safe investments within the meaning of this Investment Policy.
 - b. **Liquidity.** An adequate percentage of the portfolio, in the approximate amount of six months' operating expenses, should be maintained in liquid short-term investments which can convert to cash if necessary to meet disbursement requirements. For purposes of this Investment Policy, fixed income securities maturing in one year or more are considered investment term and fixed income securities maturing in less than one year are considered short-term cash equivalents.
 - c. **Return on Investment.** The Authority's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives

first, and then attaining a market rate of return throughout the budgetary and economic cycles consistent with the portfolio's benchmark as described in Section III. This benchmark takes into account the Authority's investment risk constraints and the cash flow characteristics of the portfolio.

2. **Diversification.** The Authority will limit its investments to securities as defined by *California Government Code Section 53601 (k)*. The portfolio should consist of a mix of various types of securities, issuers, and durations from among the allowable investment instruments described in Sections 5, 6 and 7 so as to minimize the risk of loss and maximize the rate of return when prudent to do so.
3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements will be executed on a Delivery versus Pay Basis (DVP). The assets of the Authority shall be held in safekeeping by the Authority's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitution will not be acceptable.
4. **Investment Maturities and Average Life.** The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in Section 10 "Summary of Instruments & Limitations" of this Investment Policy.

The maximum dollar weighted average maturity of the fund is five years. This policy limitation leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment. The imposed maximum dollar weighted five year average maturity limits the market risk to levels appropriate for an intermediate income fund. For the purposes of calculating the "average life" of the fund, callable and asset backed securities will be run to their stated final maturity.

5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the Authority including money paid to the Authority to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by *California Government Code Section 53630*). Pursuant to *California Government Code Sections 53635, 53637 and 53638*, the money shall be deposited in any authorized depository with the objective of realizing maximum return, consistent with prudent financial management.
6. **Allowable Investment Instruments.** The Authority also may invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. These investment instruments but are not limited to:

- a. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- b. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government sponsored enterprises.
- c. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (*California Public Utilities Code Section 11501, et seq.*).
- d. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO).
- e. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by *California Financial Code Section 5102*), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601*.
- f. Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements as defined in *California Government Code Section 53601 (j)*.
- g. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated "A" or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601(k)*.

- h. Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as authorized by *California Government Code Section 53601 (l)*.
 - i. A mortgage passthrough security, collateralized mortgage obligation, mortgage- backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond of a maximum of five years' maturity. Securities eligible for investment under this subdivision shall be issued by an issuer having an "A" or higher rating for the issuer's debt as provided by an NRSRO and rated in a rating category of "AA" or its equivalent or better by an NRSRO. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency's surplus moneys that may be invested pursuant to this *California Government Code Section 5360*.
 - j. Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by department, board, agency, or authority of the local agency.
 - k. Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; or Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A1/P1/F1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody's and Standard & Poors.
7. **Local Agency Investment Fund & San Mateo County Investment Fund.** The Board of Directors also authorizes the Authority to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).
8. **Prohibited Investments.** The Authority shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The Authority shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the Authority may hold this prohibited instrument until its maturity date. The limitation does not apply to investments in shares of

beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.

- 9. Portfolio Transactions.** The Authority’s investment advisors are expected to seek best execution for all portfolio transactions. Best execution relates to the expected realized price net of commissions and is not necessarily synonymous with the lowest commission rate. Investment advisors are to obtain three independent bids from SEC licensed brokerage institutions, licensed by the state as a broker-dealer, as defined in *California Government Code Section 53601.5*, or from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, prior to the execution of each portfolio transaction. The investment advisors, at their sole discretion and authority, will choose which broker dealers or brokerage firms from which to solicit bids and final selection is to be made based on the best interests of the Authority. Investment advisors may incur realized capital losses in order to minimize the decrease in real purchasing power of the assets over an indefinite period of time.
- 10. Summary of Instruments & Limitations.** Subject to the limitations set forth in *California Government Code Sections 53600 et seq.* which may be amended from time to time, the Executive Director or his designee may invest in the following instruments, subject to the limits of flexibility described above:

<u>Instrument</u>		<u>Limitations</u>			
	<u>Rating</u>	<u>% Of Fund</u>	<u>% Of Fund Per Issuer</u>	<u>Maturity</u>	
(a)	U.S. Treasury Obligations	100	100	15 years	
(b)	Obligations of U.S. Agencies or Government Sponsored Enterprises	100	100	15 years	
(c)	Bankers Acceptances				
	Domestic (\$500 million minimum assets)	A1/P1/F1	15	5	180 days
	Foreign (\$500 million minimum assets)		15	5	180 days
(d)	Commercial Paper				
	(\$500 million minimum assets)	A1/ P1/F1	15	10	270 days
	Additional 10% (for a total of 25%)if the dollar weighted average maturity of the entire amount does not exceed 31 days	Additional	10	10	31 days
(e)	Negotiable Certificates of Deposit		10	5	5 years

<u>Instrument</u>		<u>Limitations</u>		
	<u>Rating</u>	<u>% Of Fund</u>	<u>% Of Fund Per Issuer</u>	<u>Maturity</u>
<i>(f)</i>	Repurchase Agreements Secured by U.S. Treasury or Agency Obligation Max 5 yr. maturity (102% collateral)	100	50	1 year
	Reverse Repurchase Agreements & Security Lending	20	20	92 days
<i>(g)</i>	Medium Term Notes	A	30	10
<i>(h)</i>	Shares of beneficial interest issued by diversified management companies		10	5
<i>(i)</i>	A mortgage pass through security No Inverse Floaters No Range Notes No Interest Only Strips Derived from a Pool of Mortgages	AA	20	5
<i>(j)</i>	Bonds, notes, warrants, or other evidences of years indebtedness of any local agency within this state (j)		50	50
	Local Agency Investment Fund (LAIF)			10 years
	San Mateo County Investment Fund		Up to the current limit	
	San Mateo County Investment Fund		Up to the current limit	

11. Oversight.

- a. On a monthly basis the Investment Advisor shall submit an investment report which provides a market review, the Advisor’s outlook for the market and strategy for investing Authority funds. The report will also compare the portfolio against the benchmark established by the Investment Policy in terms of duration and yield.
- b. Quarterly, the Executive Director shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:
 1. type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and money held by the Authority;

2. description of any of the Authority's funds, investments or programs that are under the management of contracted parties, including lending programs;
 3. for all securities held by the Authority or under management by any outside party that is not a local agency or the State of California LAIF, a current market value as of the date of the report and the source of this valuation;
 4. statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and
 5. statement that the Authority has the ability to meet its pool's expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.
- c. Annually, the Executive Director shall perform, or cause to be performed, an independent audit of the Authority's assets as reported for the investment program's activities. It is to be conducted in such a way as to determine compliance with the Authority's Investment Policy and the State Codes. Such independent auditors will express an opinion whether the statement of assets is presented fairly and in accordance with generally accepted accounting principles.
- d. If the Authority places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association, or the SMCIF (or any combination of these three), the Executive Director can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1-3 above, with a supplemental report addressing items 4 and 5 above. (*California Government Code Section 53646(b)-(e)*).

RESOLUTION NO. 2019 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

**REAFFIRMING THE INVESTMENT POLICY FOR THE INVESTMENT OF
TRANSPORTATION AUTHORITY FUNDS**

WHEREAS, in accordance with applicable State law, the San Mateo County Transportation Authority (TA) is required to adopt an investment policy; and

WHEREAS, in November 1999, the TA adopted a Statement of Investment Policy for the Investment of General Funds; and

WHEREAS, the TA may annually render a statement of said investment policy to the Board of Directors for review and approval pursuant to Section 53646 of the State of California Government Code; and

WHEREAS, the TA has amended or reaffirmed its Statement of Investment Policy over the years, most recently in September 2017; and

WHEREAS, in presenting the Statement of Investment Policy to the Board of Directors for this year, the Executive Director recommends the reaffirmation of the Statement of Investment Policy as presented; and

WHEREAS, staff recommends reappointment of the Executive Director, or his designee, as trustee for purposes of placing investments pursuant to the aforementioned policy.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority takes the following actions: 1) Reaffirms the Statement of Investment Policy for the Investment of Transportation Authority Funds, attached

hereto as Exhibit A; and 2) Reappoints its Executive Director, or his designee, as trustee for purposes of placing investments pursuant to said policy.

Regularly passed and adopted this 3rd day of October, 2019 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

RESOLUTION NO. 2019 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

REAUTHORIZING INVESTMENT OF SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FUNDS IN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, pursuant to Government Code Section 16429.1, a Local Agency Investment Fund (LAIF) was created in the State Treasury for the deposit of local agency monies for purposes of investment by the State Treasurer; and

WHEREAS, staff recommends that the deposit and withdrawal of money in LAIF in accordance with the provisions of Government Code Section 16429.1 is in the best interests of the San Mateo County Transportation Authority (TA).

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the TA does hereby authorize the deposit and withdrawal of the TA's funds in LAIF in the State Treasury in accordance with the provisions of Government Code Section 16429.1, for the purpose of investment; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, shall be authorized to order the deposit or withdrawal of TA monies in the LAIF.

Regularly passed and adopted this 3rd day of October, 2019 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
RESOLUTION NO. 2019 – 20

EXPRESSING APPRECIATION TO

MAUREEN FRESCHET

FOR HER OUTSTANDING PUBLIC SERVICE ON THE
TRANSPORTATION AUTHORITY BOARD OF DIRECTORS

WHEREAS, MAUREEN FRESCHET was first appointed to the Transportation Authority (TA) Board of Directors in 2015 by the San Mateo County City Selection Committee to represent the central portion of San Mateo County; and

WHEREAS, MAUREEN FRESCHET in 2019 was selected to serve on the TA and City/County Association of Governments (C/CAG) Joint Ad Hoc Committee on Managed Lanes and went on to represent the TA as a charter member of the San Mateo County Express Lanes Joint Powers Authority, which owns and oversees the express lanes being built along the US 101 corridor in San Mateo County; and

WHEREAS MAUREEN FRESCHET was an incredible asset to the Board and the TA, bringing an executive background, professional insight, and thoughtful advice, which have proved invaluable to the Board and TA in making critical decisions; and

WHEREAS, MAUREEN FRESCHET, during her tenure on the Board always had the County's best interest at heart in making each and every decision, which engendered widespread respect from her colleagues, high regard among staff and, gratitude from other leaders in the community; and

WHEREAS, MAUREEN FRESCHET's input was crucial in developing plans for investing Measure A and Measure W transportation revenues to improve transit and relieve traffic congestion, develop highway projects, repair local streets, build Caltrain grade separations, expand bicycle and pedestrian facilities; and

NOW, THEREFORE, BE IT RESOLVED that the TA Board of Directors hereby commends and expresses its sincere appreciation to **MAUREEN FRESCHET** for her outstanding service to the TA, her many accomplishments on the Board, and for her visionary leadership on matters of public transit. Regularly passed and adopted this 3rd day of October, 2019.

Don Horsley, Chair
San Mateo County Transportation Authority





BOARD OF DIRECTORS 2019

DON HORSLEY, CHAIR
EMILY BEACH, VICE CHAIR
MAUREEN FRESCHET
CAROLE GROOM
KARYL MATSUMOTO
RICO E. MEDINA
CARLOS ROMERO

JIM HARTNETT
EXECUTIVE DIRECTOR

**AGENDA ITEM #9
OCTOBER 3, 2019**

Memorandum

Date: September 23, 2019
To: TA Board of Directors
From: Jim Hartnett, Executive Director
Subject: Executive Director's Report – October 3, 2019

101/Willow Interchange

On September 24, State and local elected officials gathered with the community to celebrate the completion of the US101/Willow Interchange Reconstruction Project. The interchange was identified as a Key Congestion Areas project in the Transportation Authority's (TA's) Expenditure Plan approved by San Mateo County voters in 1988. After overcoming a number of funding challenges, construction on this \$83.4 million project began in May 2017.

The TA allocated \$61.4 million of Measure A funds for the construction phase of the Project with the balance coming from State funding sources. The Project, whose scope was shaped by input from the community, will bring safety improvements to bicyclists and pedestrians and much-needed congestion relief to the drivers of the more than 200,000 vehicles that pass through this interchange every day.

These improvements would not have been possible without the collaborative and persistent efforts of Caltrans, C/CAG (City/County Association of Governments), the City of Menlo Park, the City of East Palo Alto, and the TA.

Shuttle Technical Assistance Workshop

On October 1, the TA in cooperation with SamTrans, C/CAG, and Commute.Org hosted a Shuttle Technical Assistance Workshop. The workshop provide an overview of shuttle planning and administration best practices in preparation for the next shuttle program call for projects, which is tentatively scheduled for December. The TA allocates shuttle funding on a two-year cycle. There are 31 shuttles funded with \$9 million of Measure A funds under the current cycle.

Measure W Local Share

Funds from Measure W, which were approved by the voters last November, began to be collected this July and are going to become available to local jurisdictions in October. Each year, 10 percent of annual tax proceeds will be allocated to local jurisdictions, which is projected to be \$9.1 million in Fiscal Year (FY) 2020. The jurisdictions have discretion on the use of Measure W funding for transportation projects and programs that support Measure W's core principles, provided that their roadways have a Pavement Condition Index (PCI) score of 70 or higher. If a jurisdiction's PCI is below 70, funding is limited to projects that will increase the PCI. In FY 2020, there are seven jurisdictions with a PCI score below 70. TA staff is currently executing agreements with each jurisdiction.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **APPROVAL OF LOAN AGREEMENT TO PARTIALLY FUND FISCAL YEAR 2020
OPERATIONS OF SAN MATEO COUNTY EXPRESS LANES JOINT POWERS
AGENCY**

ACTION

Staff recommends that the San Mateo County Transportation Authority (TA) Board authorize the Executive Director or his designee to execute a loan agreement with the San Mateo County Express Lanes Joint Powers Agency (SMCEL JPA) to partially fund Fiscal Year (FY) 2020 operations of the SMCEL JPA in an amount not to exceed \$872,456.

SIGNIFICANCE

The SMCEL JPA was created as a joint powers agency by the TA and the City/County Association of Governments of San Mateo County (C/CAG) effective June 1, 2019. At its July 12, 2019 Board meeting, the SMCEL JPA's board of directors adopted an operating budget for FY 2020 in the amount of \$1,744,911. As an agency with no current operating revenue, the SMCEL JPA will be reliant upon funding from its member agencies to cover its operating costs until such time as toll revenue is generated from the 101 managed lanes project (Project), which the SMCEL JPA will own. Currently, staff anticipate the Project to generate toll revenue as early as 2022.

Staff of the TA and C/CAG jointly recommend that the TA and C/CAG support the SMCEL JPA's FY 2020 operating needs with loans as follows:

- The TA and C/CAG will issue equally-sized loans to the SMCEL JPA, subject to written agreements;
- Loans will bear interest, accrued monthly, at the then-current County Investment Pool interest rate.
- Loans will be repaid by the SMCEL JPA with toll revenues from the operations of the Project, but repayments will be subordinated to (a) operations and maintenance (O&M) costs, and (b) interest on loans used to fund the capital project (as opposed to operations).
- Repayment of principal of the operating loans will be on a parity basis with the repayment of principal on the capital loan anticipated to be made by the TA.

- The repayment schedule for the FY 2020 operating loans will be based on a five-year payback schedule, which would begin upon the commencement and ramp-up of toll facility operations. The payback schedule will assume excess toll revenues are available after payment of the O&M costs, as well as interest on any capital loans, as discussed above. Accelerated repayment of the loan principal in less than five years may be possible, depending on the availability of excess funding and consistent with loan agreement for funding of the capital project.
- Operating support for the SMCEL JPA in future fiscal years will be subject to future negotiations.

BUDGET IMPACT

There is no significant budget impact associated with this proposal. Though the TA would be required to make funding available in the short term, the TA has sufficient tax revenues to cover the proposed loan and the TA will continue to earn interest on the funds as if they were invested in the County Investment Pool, though repayment and interest will be deferred until such time as the SMCEL JPA is able to generate express lane tolls from the Project.

BACKGROUND

On July 12, 2019, the JPA board of directors approved its FY2020 operating budget, totaling \$1,744,911. As such, the maximum loan required from the TA would be \$872,455.50.

In addition to a loan to the SMCEL JPA for the operating funds needed in FY2020, the TA Board also approved a \$53 million loan at its September 5, 2019 meeting to help fully fund the construction of the Project. As reported at last month's meeting, staff is in the process of securing an appropriate financing vehicle to provide the \$53 million loan. Both the loan principal of \$53 million and interest costs are anticipated to be ultimately repaid from future toll revenues.

Given the need to integrate the repayment of operating cost loans, also known as "operating advances," and the repayment of capital advances, staff recommends that this initial operating loan cover only FY 2020, with terms of additional advances to be developed subsequent to the negotiation of the capital advances. This will also afford the SMCEL JPA time to consider other critical decisions relative to the development of the Project.

Prepared By: Derek Hansel, Chief Financial Officer

650-508-6466

**RESOLUTION NO. 2019 –
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA**

* * *

**AUTHORIZING A LOAN OF UP TO \$872,456 TO FUND FISCAL YEAR 2020 OPERATIONS OF
THE SAN MATEO COUNTY EXPRESS LANES JOINT POWERS AUTHORITY**

WHEREAS, on November 2, 2004, the voters of San Mateo County approved the continuation of the collection and distribution by the San Mateo County Transportation Authority (TA) of the New Measure A half-cent transactions and use tax for an additional 25 years to implement the 2004 TEP beginning January 1, 2009; and

WHEREAS, on June 2, 2016 (Resolution 2016-12) the Board of Directors (Board) of the San Mateo County Transportation Authority (TA) took action making the TA a sponsor of the San Mateo 101 Express Lanes Project (Project) along with the City/County Association of Governments of San Mateo County (C/CAG) (Co-Sponsors); and

WHEREAS, on February 7, 2019 (Resolution 2019-03), the TA Board of Directors (Board) approved the following: the TA and C/CAG will retain ownership of the Project and contract with the Bay Area Infrastructure Financing Authority (BAIFA) to operate the express lanes on their behalf, and the TA and C/CAG formed the San Mateo County Express Lanes Joint Powers Authority (SMCEL JPA) to exercise their shared rights to own, administer and manage the Project; and

WHEREAS, on September 5, 2019 (by TA Resolution No. 2019-17) the Board authorized a \$53 million loan to the SMCEL JPA to fund design and construction of the Project (Capital Loan); and

WHEREAS, the SMCEL JPA has adopted a Fiscal Year 2020 Operating Budget of \$1,744,911 but will not generate toll or other revenues to fund its operations until approximately 2022; and

WHEREAS, the TA and C/CAG staff have agreed to seek their boards' authority to loan funds to the SMCEL JPA to support operating needs in Fiscal Year 2020, each up to a maximum of \$872,456 (Operating Loans); and

WHEREAS, interest on the proposed Operating Loans will accrue monthly at the same interest rate paid by the County Investment Pool; and

WHEREAS, the Operating Loans will be repaid upon receipt by the SMCEL JPA of revenue from operations of the Project, but will be subordinated to operations and maintenance costs for the Project, and repayment of interest on the Capital Loan; and

WHEREAS, repayment of principal of the Operating Loans and the Capital Loan will be on a parity basis.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority hereby authorizes the Executive Director, or his designee, to execute a loan agreement for up to \$872,456 to fund San Mateo County Express Lanes Joint Powers Authority's Fiscal Year 2020 operations, consistent with the interest and repayment conditions summarized above.

Regularly passed and adopted this 3rd day of October, 2019 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

April Chan
Chief Officer, Planning, Grants &
Transportation Authority

SUBJECT: **AWARD OF CONTRACTS FOR ON-CALL ENVIRONMENTAL PLANNING,
PERMITTING AND SUPPORT SERVICES**

ACTION

Staff proposes the Board:

1. Award contracts for on-call environmental planning, permitting and support services for the aggregate not-to-exceed total amount of \$500,000 for a five-year term to:
 - HDR Engineering, Inc., Walnut Creek, California;
 - ICF Jones & Stokes, Inc., San Francisco, California; and
 - Louis Berger U.S., Inc., New York, New York
2. Authorize the Executive Director, or his designee, to execute a contract with each of the above firms in full conformity with the terms and conditions of the solicitation documents and negotiated agreements and in a form approved by legal counsel.
3. Authorize the Executive Director, or his designee, to exercise up to two additional one-year option terms with the above firms for up to \$125,000 for each option term, to be shared in the aggregate among the three firms, if deemed in the best interest of the San Mateo County Transportation Authority (Authority).

SIGNIFICANCE

Award of these contracts will provide the Authority with a pool of qualified firms to support the required and anticipated volume of services for planning and transportation related projects. The Authority will engage the firms through Work Directives on a project-by-project and as-needed basis. Award of this contract will not obligate the Authority to purchase any specific level of service from any of the firms.

BUDGET IMPACT

Work Directives will be funded with a mix of state, regional, and/or local revenues and grants from approved and future budgets.

BACKGROUND

The Authority issued a joint Request for Proposals with the Peninsula Corridor Joint Powers Board and the San Mateo County Transit District. The solicitation was advertised on the Authority’s procurement website. A pre-proposal conference was held and 14 firms attended. Three firms submitted proposals. Each firm included Small Business Enterprises or Disadvantaged Business Enterprises as part of their proposed team.

A Selection Committee (Committee) composed of qualified staff from the Agencies representing Planning, Project Management, and Facilities Maintenance departments reviewed, evaluated and scored the proposals in accordance with the following weighted criteria:

- Qualifications and Experience of Firm 0-30 Points
- Qualifications and Experience of Key Personnel 0-35 Points
- Understanding of and approach to Service Requirements 0-20 Points
- Cost Proposal (Labor Rates) 0-15 Points

After initial scoring of proposals, all three proposers were found to be in the competitive range and were interviewed. After interviews, the Committee reached a consensus ranking based on each firm’s proposal, experience and qualifications. All three firms are incumbents in good standing with the Agencies. The firms submitted updated labor rate information to address the Committee’s questions regarding proposed staff and subconsultants’ direct hourly rates, overhead rates and fees. Staff evaluated the updated rates, successfully negotiated favorable fees in line with prices currently paid by the Authority for similar services, and determined them to be fair and reasonable.

These firms will provide a pool of experienced consultants and subconsultants who possess the necessary qualifications and requisite depth of experience to perform the services successfully.

HDR Engineering, Inc., ICF Jones & Stokes, Inc., and Louis Berger U.S., Inc., currently provide services to the Authority under contracts awarded in 2013 for an aggregate, not-to-exceed six-year amount of \$525,000, which includes exercised option terms and a one-year extension. The firms’ performance to-date has been acceptable and in conformance with contract requirements and terms. The current contracts expire in November 2019.

Contract Administrator: Linn Latt 650-295-6866
Project Manager: Hilda Lafebre, Manager, Capital Projects
and Environmental Planning 650-622-7842

RESOLUTION NO. 2019-

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

* * *

**AWARDING CONTRACTS TO HDR ENGINEERING, INC., ICF JONES & STOKES, INC., AND
LOUIS BERGER U.S., INC., FOR PROVISION OF ON-CALL ENVIRONMENTAL PLANNING,
PERMITTING AND SUPPORT SERVICES FOR AN AGGREGATE NOT-TO-EXCEED TOTAL
AMOUNT OF \$500,000 FOR A FIVE-YEAR TERM**

WHEREAS, the San Mateo County Transportation Authority (Authority) issued a Request for Proposals (RFP) for on-call environmental planning, permitting and support services; and

WHEREAS, in response to the RFP, the Authority received three proposals; and

WHEREAS, a Selection Committee (Committee) reviewed, evaluated, scored, and ranked the proposals according to the evaluation criteria set forth in the RFP and determined all three firms were in the competitive range; and

WHEREAS, the Committee completed its evaluation process, including negotiation of costs, and determined that HDR Engineering, Inc. of Walnut Creek, California (HDR), ICF Jones & Stokes, Inc. of San Francisco, California (ICF), and Louis Berger U.S., Inc. of New York, New York (LB) possess the necessary qualifications and requisite experience to successfully perform the scope of services defined in the solicitation documents, and have agreed to perform the specified services at fair and reasonable prices; and

WHEREAS, staff and legal counsel have reviewed the proposals and determined that the proposals comply with the requirements of the solicitation documents; and

WHEREAS, the Executive Director recommends that the Board of Directors award contracts to HDR, ICF, and LB for on-call environmental planning, permitting and support services for an aggregate not-to-exceed total amount of \$500,000 for a five-year term and authorize the Executive Director, or his designee, to exercise up to two additional, one-year option terms with HDR, ICF, and LB, in an aggregate not-to-exceed total amount of \$125,000 for each option year provided that exercising such options is in the best interest of the Authority.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority hereby awards contracts for on-call environmental planning, permitting and support services to HDR Engineering, Inc., ICF Jones & Stokes, Inc., and Louis Berger U.S., Inc. for a five-year term for an aggregate not-to-exceed total amount of \$500,000; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is authorized to execute contracts with HDR, ICF and LB, in full conformity with all of the terms and conditions of the RFP and negotiated agreements, and in a form approved by legal counsel; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is authorized to exercise up to two additional, one-year option terms with HDR, ICF, and LB, in an aggregate not-to-exceed total amount of \$125,000 for each option year provided that exercising such options is in the best interest of the Authority.

Regularly passed and adopted this 3rd day of October 2019 by the following
vote:

AYES:

NOES:

ABSENT:

ATTEST:

Chair, San Mateo County Transportation Authority

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Derek Hansel
Chief Financial Officer

April Chan
Chief Officer, Planning Grants and
Transportation Authority

SUBJECT: **AWARD OF CONTRACT TO PROVIDE ON-CALL CONSTRUCTION
MANAGEMENT SERVICES FOR THE U.S. 101 EXPRESS LANES PROJECT**

ACTION

Staff proposes that the Board:

1. Award a contract for on-call construction management services (CM Services) for the U.S. 101 Express Lanes Project (Project) for a five-year base term for an aggregate not-to-exceed amount of \$3,100,000 to Zoon Engineering, Inc. (Zoon) of Emeryville, California.
2. Authorize the Executive Director, or his designee, to execute a contract with Zoon in full conformity with the terms and conditions set forth in solicitation documents and negotiated agreement, and in a form approved by legal counsel.
3. Authorize the Executive Director, or designee, to exercise up to two, one-year option terms with Zoon, if in the best interest of the San Mateo County Transportation Authority (Authority) to do so, for a not-to-exceed amount of \$620,000 for each option year.

SIGNIFICANCE

Award of this contract will support the Project with a dedicated, qualified CM Services firm as part of the integrated project management team. Award of this contract will not obligate the Authority to purchase any specific level of service as Zoon will be engaged on a task-by-task and as needed basis.

Caltrans currently provides construction management services for the southern segment of the Project (Santa Clara County Line to Whipple Avenue in Redwood City) which is under construction. Early next year, staff anticipates that construction will commence on the northern segment (Whipple Avenue to I-380) of the Project. Due to the unique site conditions, the level of effort for the construction work for the northern segment is nearly five times as much as is needed for the southern segment. As a result, staff desires to procure these additional CM Services to supplement Caltrans construction management services to assist in the successful delivery of the Project.

BUDGET IMPACT

CM Services will be performed under Work Directives (WD) issued on a task-by-task and as needed basis. The WDs are or will be included in current adopted and future years' budgets and will be funded by state and local revenues.

BACKGROUND

The Authority issued a Request for Proposals to provide CM Services for the Project and advertised it on the agency's procurement website. Solicitation notices also were sent to small and disadvantaged business enterprises (SBE/DBEs) in the construction industry. Ninety firms downloaded the solicitation documents from the procurement website, 26 firms attended a pre-proposal conference and two firms submitted proposals as follows:

1. CPM Associates, Inc., San Francisco, California
2. Zoon Engineering Inc., Emeryville, California

In accordance with federal and state law governing the procurement of architectural and engineering services, proposals were evaluated, scored and ranked solely on qualifications, with price negotiated only with the highest ranked firm. A Selection Committee (Committee) composed of qualified staff from Santa Clara Valley Transportation Authority, Caltrans, City/County Association of Governments of San Mateo County, and the Capital Program Delivery and Project Management departments scored the proposals in accordance with the following criteria:

- Qualifications and Experience of Firm 0 – 35 points
- Qualifications and Experience of Key Personnel 0 – 30 points
- Understanding of the Approach to Service Requirements 0 – 20 points
- Proposed Staffing and WD Management Plan 0 – 15 points

After initial evaluation and scoring of the technical proposals, both firms were found to be in the competitive range and were invited to oral interviews. Subsequently, the Committee rescored the proposals and reached a final consensus ranking. The Committee determined Zoon to be the highest ranked firm. Staff successfully negotiated contract terms and conditions, including price, with Zoon and determined the prices to be fair, reasonable, and consistent with those currently paid by the Authority and other public agencies for similar services.

The Committee further determined Zoon, and its subconsultants, possess the required depth of experience and qualifications necessary for successful performance of CM services, as defined in the solicitation documents, and recommend award of a contract to Zoon.

Contract Administrator: Linn Latt	650-295-6866
Project Manager: Joseph Hurley, Director, Transportation Authority	650-508-7942

RESOLUTION NO. 2019-

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

* * *

AWARDING A CONTRACT TO ZOON ENGINEERING, INC. TO PROVIDE
ON-CALL CONSTRUCTION MANAGEMENT SERVICES FOR THE U.S. 101 EXPRESS LANES
PROJECT FOR AN AGGREGATE NOT-TO-EXCEED AMOUNT OF
\$3,100,000 FOR A FIVE-YEAR TERM

WHEREAS, the San Mateo County Transportation Authority (Authority) solicited competitive proposals to provide on-call construction management services (CM Services) for the U.S. 101 Express Lanes Project; and

WHEREAS, in response to the Request for Proposals (RFP), two firms submitted proposals; and

WHEREAS, a Selection Committee (Committee) evaluated, scored and ranked the proposals according to the evaluation criteria set forth in the RFP, and found both firms to be in the competitive range; and

WHEREAS, the Committee completed its final evaluation and consensus ranking and determined Zoon Engineering, Inc. (Zoon) of Emeryville, California to be the highest ranked firm; and

WHEREAS, the Committee further determined Zoon possesses the requisite qualifications and experience to successfully perform the scope of services defined in the solicitation documents; and

WHEREAS, staff and legal counsel reviewed Zoon's proposal and determined that it complies with the requirements of the RFP; and

WHEREAS, the Executive Director recommends the Board of Directors award a contract for CM Services for the U.S. 101 Express Lanes Project to Zoon for an aggregate, not-to-exceed amount of \$3,100,000 for a five-year base term and

authorize the Executive Director to exercise up to two additional, one-year option terms with a not-to-exceed amount of \$620,000 per option year, if in the best interest of the Authority.

NOW, THEREFORE, BE IT RESOLVED the Board of Directors of the San Mateo County Transportation Authority hereby awards a contract for on-call construction management services for the U.S. 101 Express Lanes Project to Zoon Engineering, Inc. for a five-year base term for an aggregate not-to exceed amount of \$3,100,000; and

BE IT FURTHER RESOLVED the Board hereby authorizes the Executive Director, or his designee, to execute a contract on behalf of the Authority with Zoon in full conformity with all of the terms and conditions of the RFP and negotiated agreement, and in a form approved by legal counsel; and

BE IT FURTHER RESOLVED that the Board authorizes the Executive Director, or his designee, to execute up to two additional, one-year option terms with a not-to-exceed amount of \$620,000 per option year, provided that exercising such options is in the best interest of the Authority.

Regularly passed and adopted this 3rd day of October 2019 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: April Chan
Chief Officer, Planning, Grants and the Transportation Authority

SUBJECT: **ALLOCATION FOR THE CONSTRUCTION OF THE STATE ROUTE 1 SAFETY AND OPERATIONAL IMPROVEMENTS PROJECT, POPLAR TO WAVECREST**

ACTION

Staff recommends the Board take the following actions:

- 1) Allocate \$3.2 million of previously-programmed Measure A funds for the construction phase of the State Route (SR) 1 Safety and Operational Improvements Project, Poplar to Wavecrest, in Half Moon Bay (Project); and
- 2) Authorize the Executive Director, or his designee, to execute any necessary agreements, amendments or other documents, and take any additional actions necessary, to give effect to the above-referenced actions.

SIGNIFICANCE

SR 1 between Poplar Street and Wavercrest Road is a two-lane highway except at Main Street in Half Moon Bay, where an additional lane is provided in each direction. Currently, the northbound SR 1 exit at Main Street/Higgins Canyon Road intersection is not signalized. The high speed, uncontrolled exit from northbound SR 1 to Main Street and Higgins Canyon Road through the skewed angle off-ramp creates undesirable conditions for the opposite direction left-turn traffic movement, as well as for pedestrians and bicyclists.

The Project will provide safety enhancement and operational improvements along SR 1 from Poplar Street and Wavecrest Road by installing new traffic signals at the intersection of SR 1 and Main Street, and replacing the skewed angle exit ramp with a 90-degree right-turn lane. The Project will reduce the speed of vehicles exiting SR 1, improve intersection sight distance, and encourage safe bicycle and pedestrian crossing of SR 1 by providing dedicated crosswalks, traffic signals and median refuge islands. The Project will also extend the two southbound traveled lanes to the

intersection of SR 1 and Wavecrest Road, and lengthen the existing southbound left-turn lane at Main Street for added operational benefits.

In February 2014, Caltrans installed the traffic signals, lighting and intersection improvements at Poplar Street as a separate project. The City of Half Moon Bay is proceeding with the remaining work along SR 1 and at the Main Street/Higgins Canyon Road intersection.

BUDGET IMPACT

There is sufficient capacity in the Fiscal Year 2020 and prior year budgets to fully fund the recommended allocations for the project.

BACKGROUND

In May 2012, the San Mateo County Transportation Authority (TA) issued a call for projects for the Highway Program. The Project met the intent of the 2004 Transportation Expenditure Plan and the TA's Strategic Plan 2014-2019, and the Project was selected to receive Measure A funds for the design and construction phases. The construction cost is estimated at approximately \$3.5 million and construction inspection/project management/material inspection costs are estimated at \$350,000 for a total of \$3.85 million. The TA Board of Directors programmed up to \$300,000 for the design phase and \$3.2 million for the construction phase of the Project from Measure A Key Congested Areas funds through Resolution 2012-17. The balance of funding needed for the Project is coming from local funds.

The allocation of Measure A funds for the design phase was conditioned on Permit Engineering Evaluation Report (PEER) approval and environmental clearance. These conditions were met and the TA allocated \$300,000 for the design phase through Resolution 2018-27 in December 2018. The allocation for Project construction was conditioned on completion of the Design phase. The City has recently received the final design approval from Caltrans, thereby satisfying the TA's condition for allocation to the construction phase.

Prepared by: Pam Kwan, TA Project Manager

650-508-7942

RESOLUTION NO. 2019 –

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

* * *

**ALLOCATING \$3.2 MILLION IN MEASURE A HIGHWAY PROGRAM CATEGORY FUNDS FOR
CONSTRUCTION OF THE STATE ROUTE 1 SAFETY AND OPERATIONAL IMPROVEMENTS
PROJECT, POPLAR TO WAVECREST**

WHEREAS, on November 2, 2004, the voters of San Mateo County approved the continuation of the collection and distribution by the San Mateo County Transportation Authority (TA) of the New Measure A half-cent transactions and use tax for 25 years to implement the 2004 Transportation Expenditure Plan (TEP) beginning January 1, 2009; and

WHEREAS, the State Route (SR) 1 Safety And Operational Improvements Project Poplar to Wavecrest (Project) is a Highway Program category project sponsored and implemented by the City of Half Moon Bay (City); and

WHEREAS, on October 4, 2012, the TA's Board of Directors programmed up to \$3.2 million for the Construction phase of the Project from Measure A Highway Program Category Key Congested Areas funds through Resolution 2012-17, with allocation conditioned upon the completion of the Project's Design phase; and

WHEREAS, the City has secured the final design approval from the California State Department of Transportation, thereby satisfying the condition for allocation of Measure A funds for the Construction phase.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority hereby allocates \$3.2 million of previously-programmed

Measure A funds to the Construction phase of the State Route 1 Safety and Operational Improvements Project, Poplar to Wavecrest, in Half Moon Bay; and

BE IT FURTHER RESOLVED THAT the Executive Director, or his designee, is authorized to execute any necessary agreements or amendments, and to take any additional actions necessary, to give effect to this resolution.

Regularly passed and adopted this 3rd day of October, 2019 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: April Chan
Chief Officer, Planning, Grants and the Transportation Authority

SUBJECT: **101/92 INTERCHANGE PROJECTS UPDATE**

ACTION

No action is required. This item is being presented to the Board for information only.

SIGNIFICANCE

This presentation is part of a series of program reports presented to the Board. Each of the San Mateo County Transportation Authority's (TA) six Measure A program areas – Transit, Highways, Local Streets/Transportation, Grade Separations, Pedestrian and Bicycle, and Alternative Congestion Relief Programs – is featured individually throughout the year.

For this month, staff is providing an update on the progress of the Project Initiation Documents (PID) for 1) 101/92 Interchange Area Improvements Project and 2) 101/92 Direct Connector Project.

The 101/ 92 Interchange Area Improvements Project analyzes the short-term improvement alternatives while the 101/ 92 Direct Connector Project analyzes the longer-term improvement alternatives. A Project Study Report- Project Development Support (PSR-PDS) is being developed during the PID phase for the projects before they can advance to the Environmental Document phase.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

TA, in partnership with C/CAG, City of Foster City and City of San Mateo, completed a Preliminary Planning Study (PPS) in June 2016 that identified multiple short-term and long-term improvement alternatives to address existing and future traffic congestion in the vicinity of the 101/ 92 interchange.

In response to the 2017 call for projects, the Cities of Foster City and San Mateo, as project co-sponsors, requested that the TA provide Measure A funds to complete the PID phase of work. In February 2018, TA Board programmed and allocated \$630,000 in

Measure A funds for the US101/SR92 Interchange Area Improvements Project and \$2 million for the US 101/SR 92 Direct Connector Project. TA has engaged its consultant to complete technical studies and to prepare PSR-PDSs for both projects.

Prepared by: Pam Kwan, TA Project Manager

650-508-7944



SAN MATEO COUNTY
**Transportation
Authority**

US 101/SR 92 Interchange Projects Status Update

TA Board Meeting
Oct 3, 2019
Agenda Item #11 (a)



Short-Term and Long-Term Projects

- US 101/ SR 92 Interchange Area Improvements Project (Short-Term)
- US 101/ SR 92 Direct Connector Project (Long-Term)

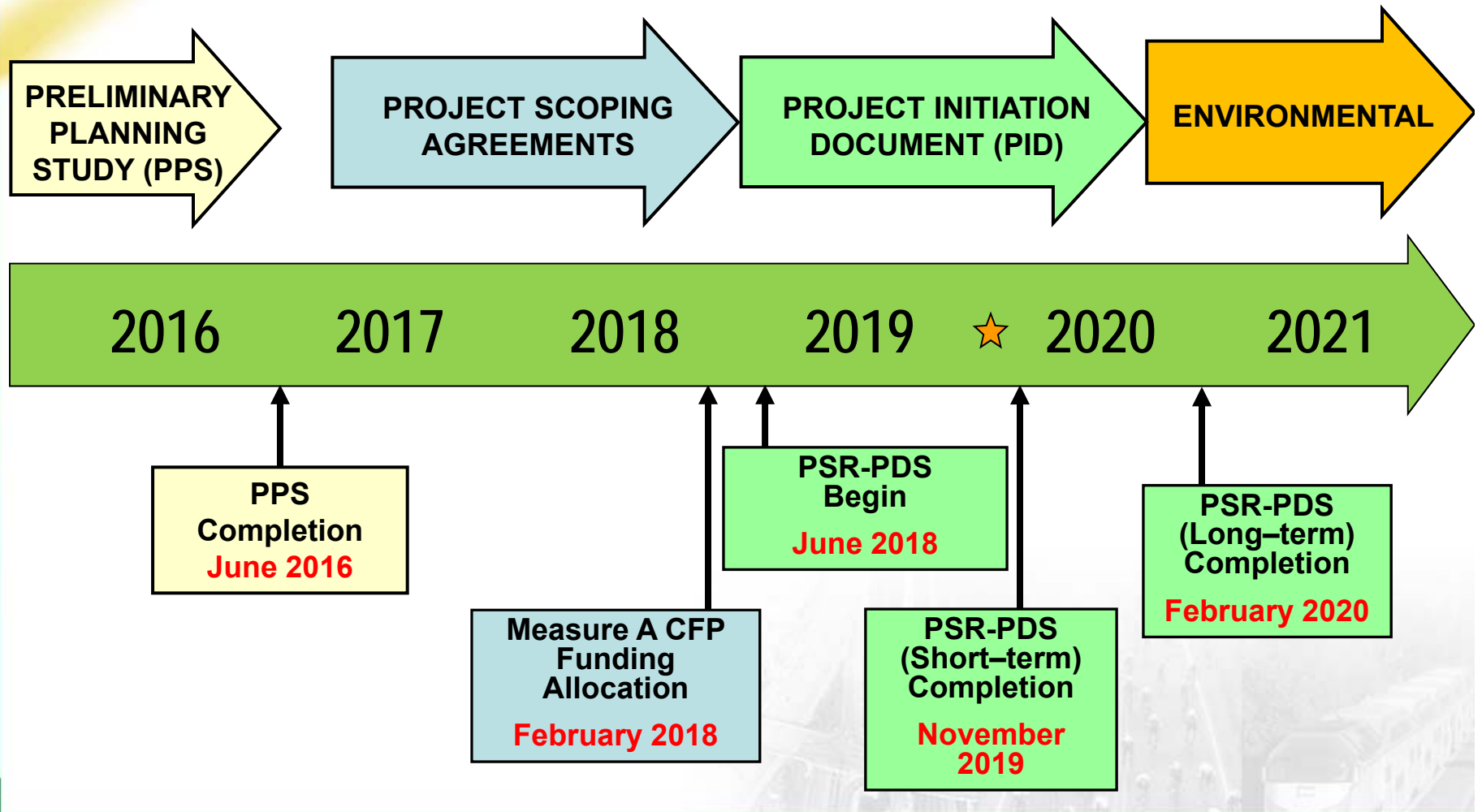


Presentation Overview

- Status of the Projects
- Project Stakeholder
- Purpose and Need
- Alternatives
- Cost Estimates
- Schedule
- Next Step



Status of Projects





Stakeholders



Oversight and PID Approval Agency



Funding and Implementing Agencies



Project Partner



Project Co-Sponsors



Purpose and Need (Short-Term)

Purpose

- Improve local access from US 101.
- Provide operational improvements at the US 101/SR 92 interchange ramps.

Need

- Inadequate ramp capacity at WB SR 92 to SB US 101 loop connector.
- Inadequate ramp capacity at US 101 NB Hillsdale Blvd. off ramp.
- Illegal crossing at gore area to exit US 101 SB at Fashion Island Boulevard off ramp.
- Short merge and heavy traffic volume from US 101 to EB SR 92.



Purpose and Need (Long-Term)

Purpose

- Improve operational efficiency of the interchange.
- Increase person throughput.
- Encourage carpooling and transit use.

Need

- Heavy traffic congestion on WB SR 92, from San Mateo-Hayward Bridge to NB and SB US 101 during the AM peak period.
- Heavy traffic congestion from NB and SB US 101 to San Mateo-Hayward Bridge during the PM peak period.

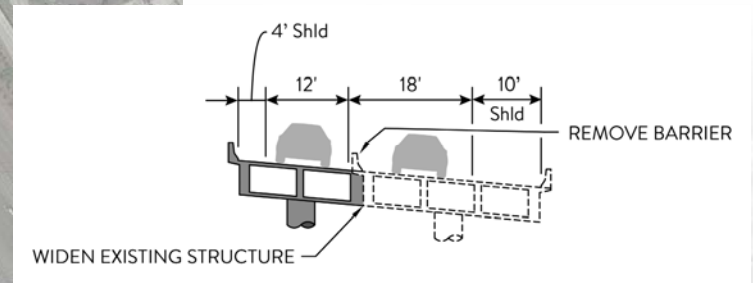
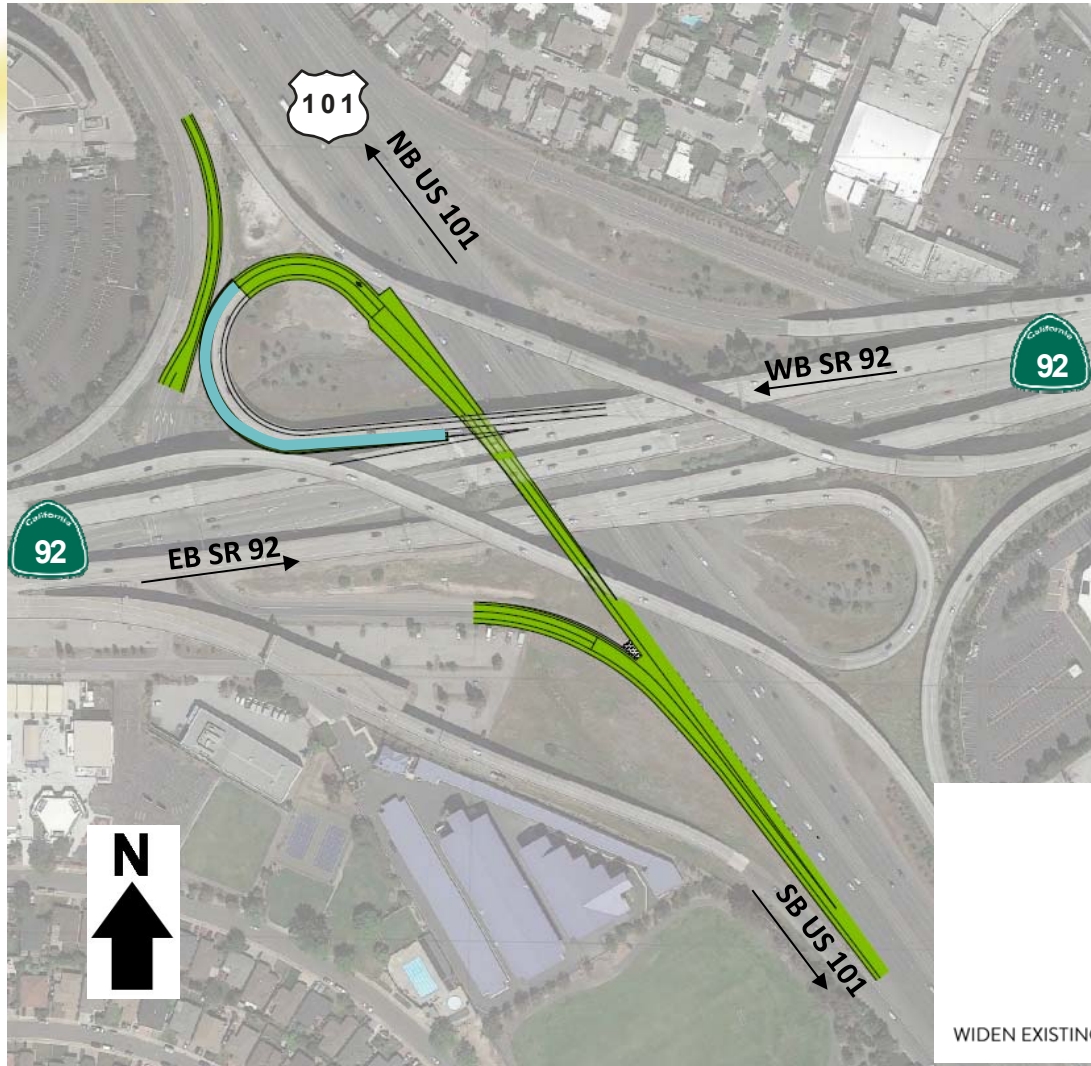


Four Improvements



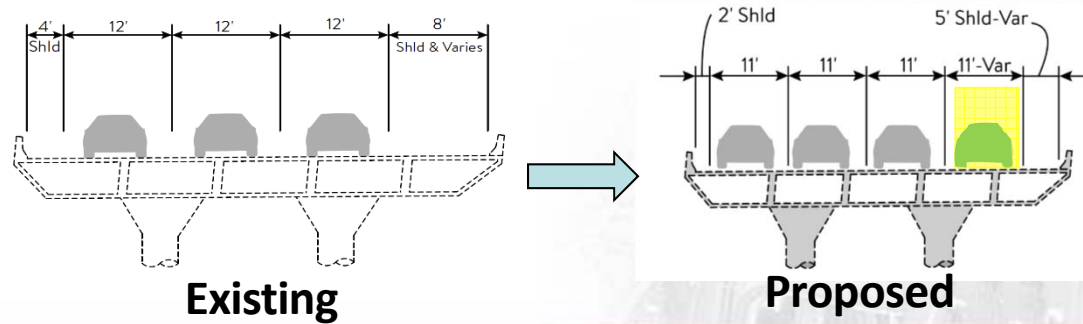


WB SR 92 to SB US 101 Ramp Widening



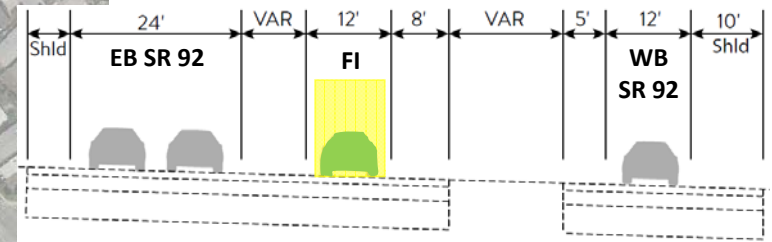


US 101 to EB SR 92 Re-striping

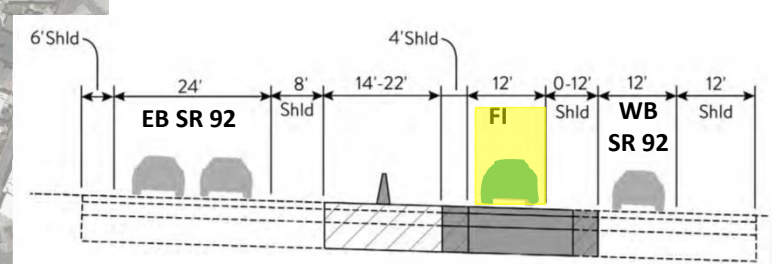




SB US101 Fashion Island Blvd Exit Re-striping and Ramp Realignment



Existing



Proposed



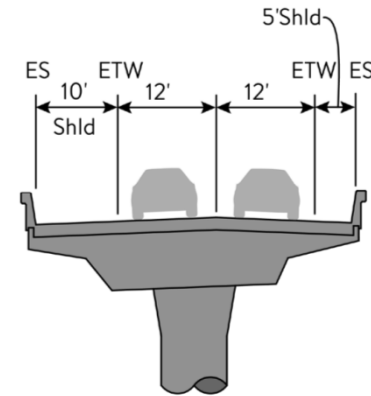
NB US 101 Hillsdale Blvd Off Ramp and East Hillsdale Blvd Minor Modifications



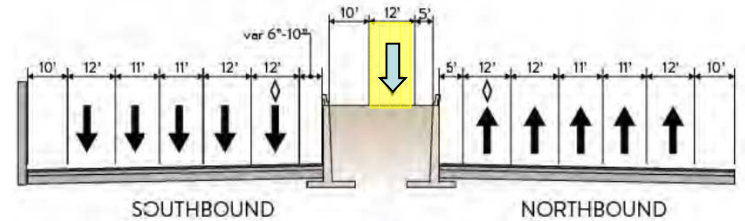
Proposed



Alternative 1: WB Direct Connector (From WB SR 92 to NB and SB US 101)



SR 92 Direct Connector Cross Section



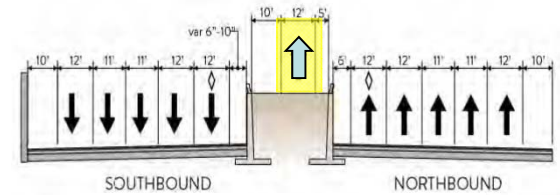
US 101 Cross Section



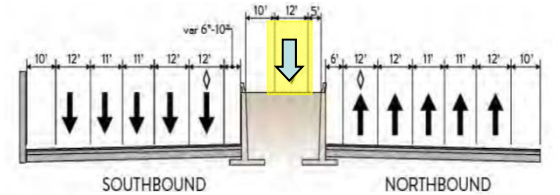
Alternative 2: Reversible Direct Connector



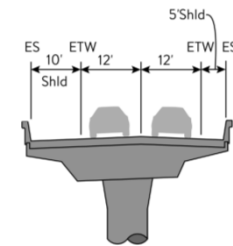
AM



SECTION C-C



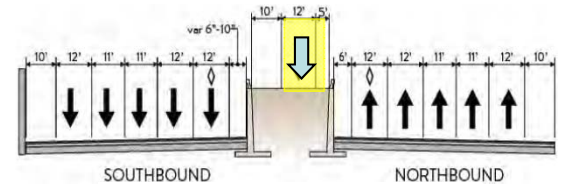
SECTION B-B



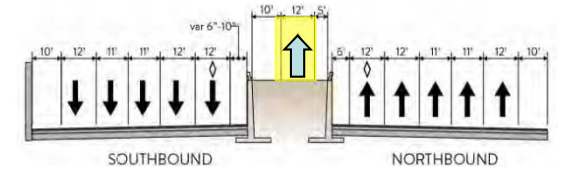
SECTION A-A



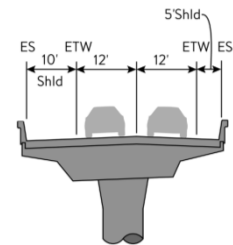
Alternative 2: Reversible Direct Connector



SECTION B-B



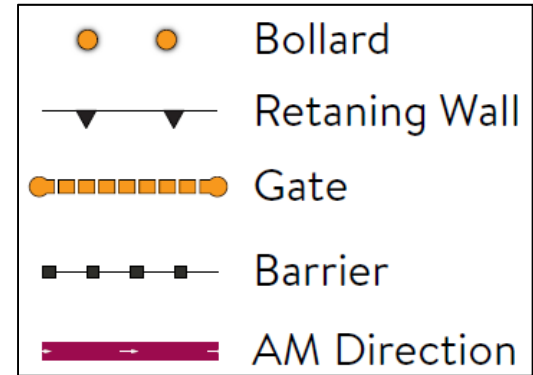
SECTION C-C



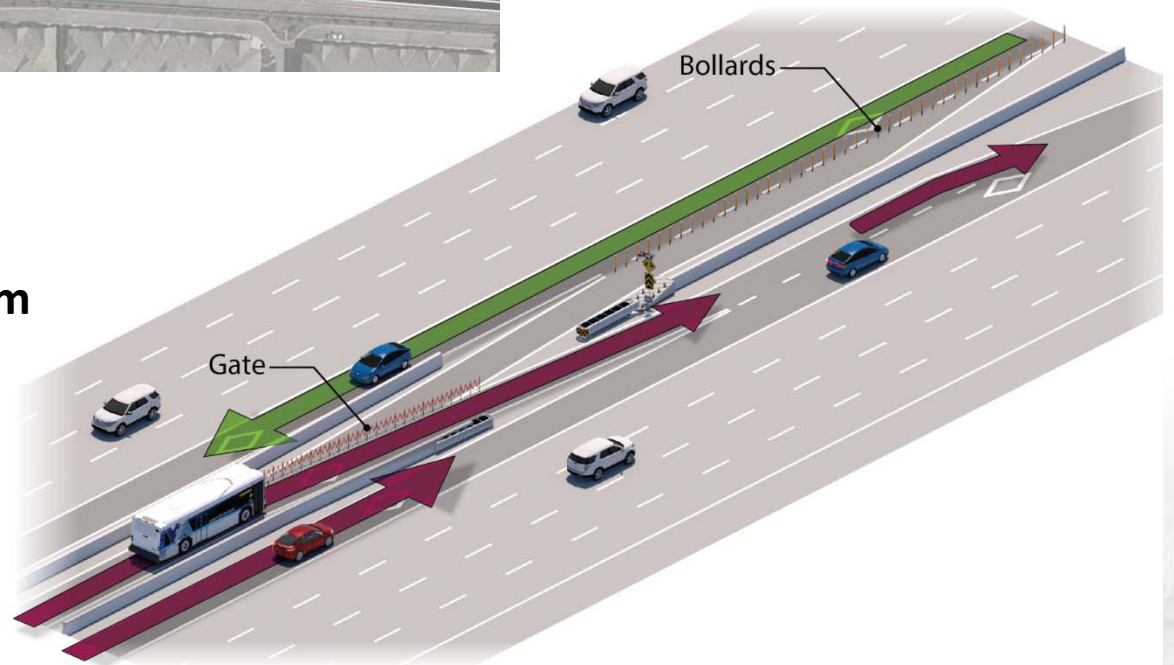
SECTION A-A



Alternative 2: Reversible Direct Connector



Electronic Gating System





Planning Level Cost Estimates

	Area Improvements	Direct Connector	
		Alternative 1	Alternative 2
PA&ED	\$ 2.4M	\$ 13.6M	\$ 15.6M - \$16.1M
PS&E	\$ 2.8M	\$ 11.3M	\$ 13M - \$13.5M
Right-of-way (Capital and Support)	\$ 0.2M	\$ 3.1M	\$ 3.1M
Construction (Capital and Support)	\$ 22.7M	\$ 132.4M	\$ 152.1M - \$ 157.4M
Total	\$28.1M	\$160.4M	\$183.8M - \$190.1M



Schedule

Area Improvements Project:

	Start	End
PA&ED	Spring 2020	Fall 2021
PS&E	Fall 2021	Winter 2022
Construction	Spring 2023	Summer 2024

Direct Connector Project:

	Start	End
PA&ED	Summer 2019	Summer 2022
PS&E	Summer 2022	Summer 2024
Construction	Fall 2024	Spring 2027



Next Step

Area Improvements Project:

- Obtain Caltrans approval and signatures on final PSR-PDS
- Submit CTC Funding allocation (\$2.4M)
- Initiate Environmental phase

Direct Connector Project:

- Submit draft PSR-PDS to Caltrans for review in December

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: April Chan
Chief Officer, Planning, Grants and the Transportation Authority

SUBJECT: **MINOR AMENDMENT OF THE 2004 MEASURE A TRANSPORTATION
EXPENDITURE PLAN TO INCLUDE THE SAN MATEO COUNTY TRANSPORTATION
AUTHORITY AS AN ELIGIBLE SPONSOR OF THE 101/92 INTERCHANGE
IMPROVEMENT PROJECTS**

ACTION

Staff recommends the Board :

1. Amend the 2004 Measure A Transportation Expenditure Plan (TEP) to include the San Mateo County Transportation Authority (TA) as an eligible sponsor of the 101/92 Interchange Projects under the Key Congested Areas Highway Program Category.
2. Authorize the Executive Director, or his designee, to execute any necessary documents or agreements, and to take any additional actions necessary, to give effect to this resolution.

SIGNIFICANCE

California Public Utilities Code Section 131100, et seq., the State law that allowed for the creation of the TA, requires that a TEP be prepared for any transportation authority sales tax. The TA's 2004 TEP lists specific transportation projects, and categories of transportation projects, along with eligible sponsoring agencies for each project or category of projects. The TA's 2004 TEP lists State Route (SR) 92 improvements between I-280 and the San Mateo Bridge as a Key Congested Corridor within the Highway Program Category, which includes the 101/92 Interchange, and identifies the California Department of Transportation (Caltrans) and the cities of San Mateo and Foster City as sponsoring agencies.

As currently envisioned, the improvements to the 101/92 Interchange (Projects) include a mix of short-term and long-term improvements, as addressed in more detail below.

The proposed action to include the TA as an eligible sponsor of the Projects would authorize the TA to lead project planning, scoping, development of stakeholder consensus, and eventual implementation, and would position the TA to secure other public and private funds to leverage Measure A revenue for the Projects.

BUDGET IMPACT

The proposed action would have no direct impact on the budget.

BACKGROUND

In the past decade, east-west commute traffic on the Peninsula has grown substantially, largely due to job growth on the Peninsula and the South Bay, and the availability of more affordable housing in the East Bay. SR 92 has become the major east-west commuter corridor between the East Bay and the Peninsula. As commuter traffic transitions between SR 92 and major job centers along the U.S. 101 corridor, it creates substantial congestion at the 101/92 Interchange, especially during peak commute hours. Traffic is challenging both for travelers passing through the region, and for those entering or leaving the cities of San Mateo and Foster City.

Since the adoption of the TA's 2004 TEP, the environment in which highway projects are devised and implemented has changed. Caltrans no longer takes as active a role in leading project development and implementation, and local jurisdictions are either not resourced to take on large multijurisdictional projects or they have other priorities that require the focus of their limited resources.

In response to the TA's 2017 Highway Program Call for Projects, the cities of Foster City and San Mateo jointly submitted the Projects for TA funding, and requested that the TA complete Project Initiation Documents with Caltrans to review short-term and long-term improvements to the 101/92 Interchange.

Both the resulting short- and long-term projects are currently underway. The short-term Area Improvement Project Study Report-Project Development Support is in final review. The long-term Direct Connector Project is in draft review with Caltrans. Due to the countywide significance of the proposed improvements, both cities have requested that C/CAG and TA sponsor the subsequent phases of the Projects (see attached letters). C/CAG and TA staff agree that the agencies should co-sponsor the Projects, consistent with the approach taken on the 101 Express Lanes Project.

The Board of Directors previously made other minor amendments to the TA's 2004 TEP. In 2012 (pursuant to Resolution 2012-10), the Board made a minor amendment to add C/CAG as an eligible sponsor for all Highway Projects. In 2016 (pursuant to Resolution 2016-12), the Board made a minor amendment to add the TA as a sponsor of Supplemental Roadway projects specifically for the 101 Corridor Managed Lanes Project.

Prepared by: Pamela Kwan, TA Project Manager

650-508-7944



City of Foster City

ESTERO MUNICIPAL IMPROVEMENT DISTRICT

610 FOSTER CITY BOULEVARD
FOSTER CITY, CA 94404-2222

July 17, 2019

San Mateo County Transportation Authority
Attn: Joe Hurley, Program Director
1250 San Carlos Avenue
San Carlos, CA 94070

Subject: US-101/SR-92 Interchange Area Improvement and Direct Connector Project Sponsors

Dear Mr. Hurley:

The City of San Mateo and the City of Foster City are currently the project sponsors for the Project Initiation Document (PID) phases of the US-101/SR-92 Interchange Area Improvements Project (short term improvements) and US-101/SR-92 Direct Connector Project (long term improvements).

As discussed at our meeting on July 1, 2019, the City of Foster City is in support of further development of both projects. Due to the regional nature of the proposed improvements, the City requests that C/CAG and/or the San Mateo County Transportation Authority sponsor subsequent phases of the project for their technical expertise and experience with similar improvements. The City will continue to be involved in the project delivery process.

Thank you for your continuing efforts in managing and advancing these projects.

Sincerely,

Norm Dorais, P.E.
Public Works Director/City Engineer

cc: Jay Yu, City of San Mateo
Jeffrey Tom, City of San Mateo
Pamela Kwan, SMCTA
Michelle Cheung, SMCTA
Chron

DEPARTMENT OF PUBLIC WORKS
Brad B. Underwood, P.E., L.S., Director



330 West 20th Avenue
San Mateo, California 94403-1338
Telephone (650) 522-7300
FAX (650) 522-7301
www.cityofsanmateo.org

August 2, 2019

Pamela Kwan, P.E., Project Manager
San Mateo County Transportation Authority
1250 San Carlos Avenue
San Carlos, CA 94070

RE: US-101/SR-92 Interchange Area Improvement and Direct Connector Project Sponsor

Dear Ms. Kwan:

The City of San Mateo and the City of Foster City are the project sponsors for the Project Initiation Document (PID) phases of the US-101/SR-92 Interchange Area Improvements Project (short term improvements) and US-101/SR-92 Direct Connector Project (long term improvements).

The City of San Mateo is support of further development of both projects. Due to the regional nature of the proposed improvements, the City requests that C/CAG and/or the San Mateo County Transportation Authority sponsor subsequent phases of the project for their technical expertise and experience with similar improvements. As the project moves forward, every effort shall be made to minimize additional right-of-way take.

Thank you for your continuing efforts in managing and advancing these projects.

Sincerely,

Brad B. Underwood, P.E., L.S.
Director of Public Works
City of San Mateo

c: Norman Dorais, City of Foster City
Chron/File

RESOLUTION NO. 2019 -
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATE OF CALIFORNIA

**AMENDING THE 2004 MEASURE A TRANSPORTATION EXPENDITURE PLAN TO INCLUDE THE
SAN MATEO COUNTY TRANSPORTATION AS AN ELIGIBLE SPONSOR OF THE 101/92
INTERCHANGE PROJECTS**

WHEREAS, on November 2, 2004, the voters of San Mateo County approved the continuation of the collection and distribution by the San Mateo County Transportation Authority (TA) of the New Measure A half-cent transactions and use tax for 25 years to implement the 2004 Transportation Expenditure Plan (TEP) beginning January 1, 2009; and

WHEREAS, the 2004 TEP designated the California Department of Transportation (Caltrans), San Mateo County and the cities in San Mateo County as eligible sponsors for Key Congested Area category within the Highway Program; and

WHEREAS, in 2012, by Resolution No. 2012-10, the Board of Directors (Board) made several minor amendments to the 2004 TEP, including adding the City/County Association of Governments of San Mateo County (C/CAG) as an eligible sponsor of Highway Program projects; and

WHEREAS, in 2016, by Resolution 2016-12, the Board made additional minor amendments to the 2004 TEP to add the TA as an eligible sponsor of Supplemental Roadway Highway Program Category projects, with the understanding that the TA would be a sponsor for only one project as a result of that action - the 101 Managed Lanes Project - and that it would be a co-sponsor with C/CAG for that project; and

WHEREAS, in response to the TA's 2017 Highway Program Call for Projects, the cities of Foster City and San Mateo requested that the TA provide Measure A funds for

the Project Initiation Document phase of the 101/92 Interchange Area Improvements Project and the 101/92 Direct Connector Project (together, "Projects") and complete a Project Initiation Document (PID) with Caltrans to address short-term and long-term improvements to the interchange; and

WHEREAS, in February 2018, the TA Board programmed and allocated \$630,000 in Measure A funds for the US 101/SR 92 Interchange Area Improvements Project and \$2 million for the US 101/SR 92 Direct Connector Project through Resolution 2018-05; and

WHEREAS, due to the countywide significance of the proposed Projects, the cities of Foster City and San Mateo have requested that C/CAG and/or the TA sponsor the subsequent phases of the Projects; and

WHEREAS, it is mutually agreed by staff of C/CAG and the TA that the Projects should be co-sponsored by C/CAG and the TA; and

WHEREAS, TA cannot be an eligible sponsor for the Projects without a minor amendment to the 2004 TEP; and

WHEREAS, the TA wishes to be included to the list of eligible sponsors of the 101/92 Interchange Projects, via a minor amendment to the 2004 TEP as described above, to allow the TA to lead the Projects, either alone or with one or more other sponsors, as appropriate; and

WHEREAS, Legal Counsel has advised that State law authorizes the Board to make minor amendments to the TEP; and

WHEREAS, Legal Counsel also has advised that California Public Utilities Code section 131051 was amended in 1997 to allow transportation authorities including the TA to serve as project sponsors; and

WHEREAS, in light of changes to the highway project funding and delivery environment since the adoption of the 2004 TEP, Staff recommends the Board amend the 2004 TEP to include the TA as an eligible sponsor for the Key Congested Areas Highway Program Category for purposes of the 101/92 Interchange Projects.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation hereby amends the 2004 Measure A Transportation Expenditure Plan to include the San Mateo County Transportation Authority as an eligible sponsor of the 101/92 Interchange Projects under the Key Congested Areas Highway Program Category; and

BE IT FURTHER RESOLVED that the Executive Director or his designee is authorized to execute any necessary documents or agreements, and to take any additional actions necessary, to give effect to this resolution.

Regularly passed and adopted this 3rd day of October, 2019 by the following vote:

AYES:

NOES:

ABSENT:

ATTEST:

Chair, San Mateo County Transportation Authority

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Seamus Murphy
Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE**

ACTION

This report is for information only. No Board action is required.

SIGNIFICANCE

The 2019 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our Federal and State advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board, and specifies those bills on which staff proposes that the District take a formal position.

Prepared By: Casey Fromson, Government and
Community Affairs Director

650-508-6493

KADESH & ASSOCIATES, LLC

Federal Update
San Mateo County Transportation Authority
As of September 23, 2019

Congress returned from the August recess on September 9. With the end of the fiscal approaching rapidly, attention turned swiftly to FY20 appropriations and passing a continuing resolution. The Senate Appropriations Committee started its work this week by approving subcommittee allocations - the 302(b) allocations - and reporting out two bills covering defense and energy-water appropriations. The committee was supposed to have completed work on two additional bills - Labor-HHS and Foreign Operations - but both of those were pulled over policy riders relating to abortion. It is unclear if, or how, these bills will come back.

The committee is scheduled to consider four more bills next week: Transportation, agriculture, military construction, and financial services. The FY20 THUD appropriations bill funds FTA and is the bill we follow most closely for the TA. We should receive language next week and will communicate that with staff ASAP. We are not anticipating any problems within the CIG account. We have also worked with Feinstein's office to update the report language relating to the FAA's attempt to enforce its proposed rule-making relating to the use of sales tax revenue generated on the sale of aviation fuel.

Transportation FY 2020 Federal Funding Priorities					
	FY 2019 Enacted	FY 2020 President's Request	FY 2020 House	FY 2020 Senate	FY 2020 Enacted
TRANSPORTATION, HUD, AND RELATED AGENCIES					
Department of Transportation					
BUILD	\$900 M	\$1 B	\$1 B	\$1 B	
• Planning Grants	\$15 M		\$15 M	\$15 M	
Federal Aviation Administration (FAA)	\$17.451 B	\$17.86 B	\$17.105 B	\$17.68 B	
• Airport Improvement Program (AIP)	\$3.85 B	\$3.35 B	\$3.85 B	\$3.8 B	
Federal-Aid Highways (FAST Act levels)	\$45.268 B	\$46.365 B	\$46.365 B	\$46.365 B	
• Highway Infrastructure (funded from General Fund rather than HTF)	\$3.25 B	\$300 M	\$1.75 B	\$2.7 B	
Federal Motor Carrier Safety Grants	\$382.8 M	\$387.8 M	\$388.8 M	\$391.1 M	
National Highway Traffic Safety Administration (NHTSA)	\$966 M	\$929 M	\$1.009 B	\$972.317 M	

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<ul style="list-style-type: none"> Highway Traffic Safety Grants 	\$610.208 M	\$623.017 M	\$623.017 M	\$623.017 M	
Federal Railroad Administration (FRA)	\$2.873 B	\$1.94 B	\$3.071 B	\$2.92 B	
<ul style="list-style-type: none"> Amtrak – Northeast Corridor 	\$650 M	\$325.466 M	\$700 M	\$680 M	
<ul style="list-style-type: none"> Amtrak – National Network 	\$1.29 B	\$611 M	\$1.29 B	\$1.32 B	
<ul style="list-style-type: none"> Magnetic Levitation Technology Deployment (MAGLEV) Program 	\$10 M	\$0	\$10 M	\$0	
<ul style="list-style-type: none"> Federal-State Partnership for State of Good Repair 	\$400 M	\$0	\$350 M	\$300 M	
<ul style="list-style-type: none"> Consolidated Rail Infrastructure Safety Grants 	\$255 M	\$330 M	\$350 M	\$255 M	
Federal Transit Administration (FTA)	\$13.413 B	\$12.416 B	\$13.47 B	\$12.956 B	
<ul style="list-style-type: none"> Transit Formula Grants (FAST Act levels) 	\$9.9 B	\$0	\$10.15 B	\$10.15 B	
<ul style="list-style-type: none"> Transit Infrastructure (funded from Treasury rather than HTF) 	\$700 M	\$500 M	\$752 M	\$560 M	
<ul style="list-style-type: none"> Capital Investment Grants 	\$2.552 B	\$1.505 B	\$2.301 B	\$1.978 B	
<ul style="list-style-type: none"> <ul style="list-style-type: none"> New Starts with signed FFGAs 		\$795.3 M	\$795.3 M	\$795.3 M	
<ul style="list-style-type: none"> <ul style="list-style-type: none"> New New Starts 			\$702.7 M	\$704.7 M	
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Core Capacity 	\$635 M	\$200 M	\$300 M	\$300 M	
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Small Starts 	\$635 M	\$0	\$430.7 M	\$78 M	
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Project Delivery Pilot Program 	\$100 M	\$0	\$50 M	\$100 M	
MARAD Port Infrastructure Grants	\$297.2 M	\$0	\$225 M	\$91.6 M	

On September 12, the House Transportation and Infrastructure Committee’s Subcommittee on Highways and Transit held a hearing titled “Pricing and Technology Strategies to Address Congestion on and Financing of America’s Roads” to discuss the need for improved infrastructure processes to deal with traffic congestion, and what funding methods are viable to pay for it.

Grade Crossing Safety – In 2017, there were more than 2,100 crashes, resulting in 273 fatalities, at highway-rail grade crossings. While Federal investment in grade crossing safety improvement has noticeably reduced the historical number of deaths and injuries at these crossings, the number of accidents has remained relatively static since 2009.

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FHWA's Railway-Highway Crossings Program is the primary Federal funding source for states to address safety issues at these crossings. In a recent report, the Government Accountability Office found that it was unclear whether that program remains effective in continuing to reduce the risk of crashes or fatalities at grade crossings. The Committee directs FHWA to conduct an evaluation of this program in order to identify challenges that could allow States to more strategically address problem areas. This evaluation should include:

- A comprehensive assessment of nationwide crash trends over multiple years in order to determine why crashes are continuing and what types of projects would be effective in eliminating those crashes;
- A re-examination of eligibility requirements that limit the flexibility of States to consider other types of projects, including research into and demonstrations of new types of pavement markings at grade crossings to improve driver behavior, as well as technology that would enable crossing infrastructure to communicate wirelessly with vehicles or mobile devices;
- In addition, recommendations of any needed statutory changes to improve the program's effectiveness in reducing crashes and fatalities.

The Committee directs the Department to produce a report summarizing the results of this evaluation within 1 year of enactment of this act.

The Federal Highway Administration (FHWA) has provided \$3.972 billion in highway funding authority to state DOTs for FY 2019, which they must obligate by September 30. The state of California received \$330.5 million.

Next week, the House is planning to pass a continuing resolution to keep the government open past the end of the fiscal year. The most recent drafts of the CR cover funding until November 21.

Lastly, since the last report, the FRA has released the [NOFO](#) for the FY19 round of CRISI funding. Applications are due on October 18.



September 5, 2019

TO: Board Members, San Mateo County Transportation Authority
FROM: Gus Khouri, Principal
Khoury Consulting

RE: STATE LEGISLATIVE UPDATE – OCTOBER

The legislature will conclude its business and adjourn for the year on September 13. Governor Newsom will then have until October 13 to sign or veto legislation. Any items that are in the second house but that have not been sent to the Governor are considered two-year bills and can be taken up in January. The following is a brief summary of remaining items of interest to SMCTA.

San Mateo County US 101 Express Lanes Project – Toll Facility Approved by CTC

On August 14, the CTC approved an application from the San Mateo County Express Lanes Joint Powers Authority (JPA) to develop and operate a high-occupancy toll facility on US 101 in San Mateo County.

The JPA is now authorized to operate a 22-mile high-occupancy toll facility on US 101 in San Mateo County between the county line to the south and Interstate 380 to the north.

The \$514 million project is funded from several sources, including the SB 1 Solutions for Congested Corridors Program (\$200 million), regional toll funds (\$95 million), private sector funds (\$53 million), the State Transportation Improvement Program (\$33.5 million), Measure A sales tax revenues (\$30.5 million), the SB 1 Local Partnership Program (\$20 million from the competitive program and \$1.8 million from the formula program), the Interregional Transportation Improvement Program (\$18 million), and a repurposed federal earmark (\$9.5 million). In addition, SMCTA will provide \$53 million from Measure A or other funds, which will be reimbursed from future excess net toll revenues once the facility is operational. All funds have been programmed, committed, and/or allocated to the project.

C/CAG Executive Director Sandy Wong made the presentation on the item with SMCTA staff. SMCTA Chair Don Horsley was also in attendance to witness the historic vote.

Bills of Interest

1. **SB 277 (Beall)** was amended on July 1 to convert the allocation method for the Local Partnership Program (LPP). The LPP provides \$200 million annually for jurisdictions that have secured a voter-approved tax or fee dedicated for transportation purposes. Currently, per the guidelines established by the California Transportation Commission (CTC), proceeds are split 50/50 between a formulaic share and a competitive program administered by the CTC. The most recent amendments would statutorily prescribe that 85% of all proceeds (\$170 million annually) be distributed on a formulaic basis, and 15% be made available for distribution on a competitive basis by the CTC to local jurisdictions with a population of 750,000 residents or less that have a sales tax or developer fee.

If enacted, SamTrans and SMCTA would realize at least a 70% increase in their formulaic share. The bill also allows for program recipients to bank their formulaic shares for a period of up to 5 years before funds are required to be expended. SamTrans also received a one-time \$5 million “bonus” due to successfully passing Measure W in fall 2018. ***SMCTA has a support position on SB 277.***

2. **SB 664 (Allen)** which was amended on June 10, would clarify existing law to reaffirm the ability of transportation agencies to use personally identifiable information, collected and stored by electronic toll collection or electronic transit fare collection systems, for enforcement, collection and notification activities or for the purpose of establishing and maintaining interoperability of these systems across agencies. ***SMCTA has a support position given the recent establishment of the San Mateo County Express Lanes Joint Powers Authority, and approval by the CTC for the JPA to manage a toll facility.***
3. **SB 5 (Beall)** would establish the Affordable Housing and Community Development Investment Program to provide funding for local entities to pay for specified projects, including affordable housing, transit-oriented development (TOD), infill development, housing-related infrastructure, neighborhood revitalization, and infrastructure to protect communities from climate change. The bill authorizes the allocation of education revenue augmentation fund (ERAF) property tax revenues to local entities for those projects, and requires state General Fund backfills (\$2 billion annually) to school entities for the associated loss of property tax revenues. ***SMCTA is in support given that the bill provides another tool to establish TODs.***

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>AB 11 Chiu (D)</p> <p>Community Redevelopment Law of 2019</p>	<p>4/25/19</p> <p>Assembly Appropriations Committee</p> <p>Held in Committee</p>	<p>This bill would authorize a city or county, or two or more cities acting jointly, to propose the formation of an affordable housing and infrastructure agency by adoption of a resolution of intention that meets specified requirements.</p> <p>The bill would require:</p> <ul style="list-style-type: none"> • A public hearing process, and the adoption of a resolution that city or county to submit the resolution of intention to the Strategic Growth Council (SGC) for a determination as to whether the agency would promote statewide greenhouse gas reduction goals. • The SGC to approve formation of the agency if it determines that formation of the agency both (1) would not result in a state fiscal impact, determined as specified by the State Controller, that exceeds a specified amount and (2) would promote statewide greenhouse gas reduction goals. • Not less than 30% of all taxes allocated to the agency from an affected taxing entity be deposited into a separate fund, established by the agency, and used for the purposes of increasing, improving, and preserving the community's supply of low- and moderate-income housing available at an affordable housing cost, as provided. The bill would allow an agency to conduct bond financing. • The Director of the Department of Finance to adjust percentages of General Fund for school districts and community colleges to ensure no fiscal impact. <p>Amended on 4/11</p>	<p style="text-align: center;">Watch</p>
<p>AB 147 Burke (D)</p> <p>Out of State Business Tax Collection</p>	<p>5/1/19</p> <p>Chapter 5, Statutes of 2019</p>	<p>Modernizes California law consistent with the United States Supreme Court holding in <i>Wayfair</i>, which allows this state to impose a use tax collection duty on remote retailers with specified levels of economic activity in California, even though they do not have a physical presence here.</p>	<p style="text-align: center;">Watch</p>
<p>AB 148 Quirk-Silva (D)</p> <p>Regional Transportation Plans: Sustainable Communities Strategy</p>	<p>1/24/19</p> <p>Assembly Transportation Committee</p> <p>Two-Year Bill</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. The existing law also requires:</p> <ul style="list-style-type: none"> • The State Air Resources Board, on or before September 1, 2018, and every 4 years thereafter, to prepare a report that assesses progress made by each metropolitan planning organization in meeting the regional greenhouse gas emission reduction targets set by the state board. • Each transportation planning agency to adopt and submit to the California Transportation Commission and the Department of Transportation an updated regional transportation plan every 4 or 5 years, as specified. <p>This bill would require each sustainable communities strategy to also identify areas within the region sufficient to house an 8-year projection of the emergency shelter needs for the region, as specified.</p>	<p style="text-align: center;">Watch</p>

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>AB 185 Grayson (D)</p> <p>California Transportation Commission: Joint Meetings</p>	<p>9/12/19</p> <p>Governor's Desk</p>	<p>Existing law requires the CTC and the State Air Resources Board to hold at least 2 joint meetings per calendar year to coordinate their implementation of transportation policies.</p> <p>This bill would require the Department of Housing and Community Development to participate in those joint meetings with the CTC and CARB. Last amended on 6/24</p>	<p>Watch</p>
<p>AB 252 Daly (D)</p> <p>Caltrans: NEPA</p>	<p>7/31/19</p> <p>Chapters by Secretary of State, Chapter 160, Statutes of 2019</p>	<p>This bill would remove the sunset date (January 1, 2020) for Caltrans being able to use the National Environmental Policy Act (NEPA) delegation to streamline environmental review for projects with federal funding, allowing for environmental review of projects to be expedited.</p> <p>The bill is sponsored by the Self-Help Counties Coalition (SHCC). SMCTA supported the previous version, AB 28 (Frazier) of 2017, which was also sponsored by SHCC, and had extended the sunset date from January 1, 2017 to January 1, 2020.</p>	<p>Supported</p> <p>4/4/2019</p>
<p>AB 285 Friedman (D)</p> <p>California Transportation Plan</p>	<p>9/12/19</p> <p>Governor's Desk</p>	<p>Under existing law, Caltrans is required to prepare the California Transportation Plan (CTP), which looks at the movement of goods and people, and how the state will achieve greenhouse gas emission goals.</p> <p>This bill would require Caltrans to address in the CTP how statewide greenhouse gas emission goals will be reduced by 2030 and attain the air quality goals described in California's state implementation plans required by the federal Clean Air Act. The bill requires a forecast of the impacts of advanced and emerging technologies over a 20-year horizon on infrastructure, access, and transportation systems and a review of the progress made to implement CTPs. Last amended on 8/30</p>	<p>Watch</p>
<p>AB 352 Garcia (D)</p> <p>Greenhouse Gas Reduction Fund: Investment Plan & Transformative Climate Communities Program</p>	<p>6/18/19</p> <p>Senate Environmental Quality Committee</p> <p>Two-Year Bill</p>	<p>This bill, beginning July 1, 2020, would require state agencies administering competitive grant programs that allocate moneys from the Greenhouse Gas Reduction Fund, such as the California Air Resources Board and Strategic Growth Council to give specified communities preferential points during grant application scoring for programs intended to improve air quality, to <i>there are at least three months between the first call for applications or proposals for projects to be funded and the due date of the application or proposal.</i></p> <p>Last Amended on 5/20</p>	<p>Watch</p>

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>AB 1486 Ting (D)</p> <p>Surplus Land</p>	<p>9/18/19</p> <p>Governor's Desk</p>	<p>This bill would expand the requirements of the Surplus Land Act, imposing new duties on local agencies when disposing of surplus lands and specifying penalties for compliance failures, as specified. Last amended on 8/30</p> <p>SMCTA will monitor to ensure that current or prospective leases held by the District, JPB, and TA are not adversely impacted.</p>	<p>Watch</p>
<p>SB 5 Beall (D)</p> <p>Local-State Sustainable Investment Incentive Program</p>	<p>9/12/19</p> <p>Governor's Desk</p>	<p>This bill would establish the Local-State Sustainable Investment Incentive Program, to authorize a city, county, city and county, joint powers agency, enhanced infrastructure financing district, affordable housing authority, community revitalization and investment authority or transit village development district to apply for funding for eligible projects include, among other things, construction, predevelopment, development, acquisition, rehabilitation, and preservation of workforce and affordable housing, certain transit-oriented development, and "projects promoting strong neighborhoods." Funding would be available in the amounts of \$200,000,000 per year from July 1, 2020, to June 30, 2025, and \$250,000,000 per year from July 1, 2025, to June 30, 2029. The source of money would come from reductions in annual ERAF contributions for applicants for projects approved pursuant to this program. Last amended on 6/17</p>	<p>Supported</p> <p>9/5/19</p>
<p>SB 25 Caballero (D)</p> <p>CEQA: Qualified Opportunity Zones</p>	<p>7/8/19</p> <p>Assembly Natural Resources Committee</p> <p>Two-Year Bill</p>	<p>This bill would, until January 1, 2025, establish specified procedures under CEQA for the administrative and judicial review of the environmental review and approvals granted for projects located in qualified opportunity zones that are funded, in whole or in part, by specified funds. The bill would require the Judicial council by September 1, 2020, to adopt rules of court applicable to an action or proceeding brought to attack, review, set aside, void, or annul the certification or adoption of an environmental review document or the granting of project approvals, including any appeals to be resolved, to the extent feasible, within 270 days of the filing of the certified record of proceedings with the court to an action or proceeding seeking judicial review of the lead agency's action related to those projects located in a qualified opportunity zone.</p> <p>The bill would require a party seeking to file an action or proceeding pursuant to CEQA to provide the lead agency and the real party in interest a notice of intent to sue within 10 days of the posting of a certain notice and would prohibit a court from accepting the filing of an action or proceeding from a party that fails to provide the notice of intent to sue. Last Amended on 4/30</p>	<p>Watch</p>
<p>SB 43 Allen (D)</p> <p>Carbon Taxes</p>	<p>7/8/19</p> <p>Assembly Revenue & Taxation Committee</p> <p>Failed Passage</p>	<p>This bill would require the California Air resources Board (CARB), by no later than January 1, 2022, to submit a report to the Legislature on the findings of a study to propose, and to determine the feasibility and practicality of, assessing the carbon intensity of all retail products subject to the tax imposed pursuant to the Sales and Use Tax Law. Last amended on 7/1</p>	<p>Watch</p>

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>SB 50 Wiener (D)</p> <p>Planning and Zoning: Housing Development & Equitable Communities Incentive</p>	<p>5/16/19</p> <p>Senate Appropriations Committee</p> <p>Two-Year Bill</p>	<p>This bill would require a city, county, or city and county to grant upon request an equitable communities incentive when a development proponent seeks and agrees to construct a residential development that is either a job-rich housing project or a transit-rich housing project. The bill would provide counties with a populations greater than 600,000 that are eligible for an equitable communities incentive receive to receive waivers from maximum controls on density and automobile parking requirements greater than 0.5 parking spots per unit, and specified additional waivers if the residential development is located within a 1/2-mile or 1/4-mile radius of a major transit stop, as defined. The bill would authorize a local government to modify or expand the terms of an equitable communities incentive, provided that the equitable communities incentive is consistent with these provisions. The bill would also delay implementation of this bill in sensitive communities, as defined, until July 1, 2020, as provided. Last Amended on 6/4</p>	<p style="text-align: center;">Watch</p>
<p>SB 127 Weiner (D)</p> <p>Transportation Funding: Complete Streets</p>	<p>9/12/19</p> <p>Governor's Desk</p>	<p>Existing law establishes the Active Transportation Program (ATP) in Caltrans for the purpose of encouraging increased use of active modes of transportation, such as biking and walking, and declares the intent of the Legislature that the program achieve specific goals, including, among other things, increasing the proportion of trips accomplished by biking and walking and the safety and mobility for nonmotorized users.</p> <p>This bill would establish an Active Transportation Asset Branch within the Transportation Asset Management Office within Caltrans and require the Transportation Asset Management Plan program manager to develop and meaningfully integrate performance measures into the asset management plan to encourage mode shift.</p> <p>The bill would require the CTC, in connection with the asset management plan, to adopt performance measures that include conditions of bicycle and pedestrian facilities, accessibility and safety for pedestrians, bicyclists, and transit users, on the state highway system. The bill would require that the plain language performance report developed by Caltrans, in consultation with the CTC, include a description of pedestrian and bicycle facilities on each project, including the number, extent, and type of elements.</p> <p>The bill would require Caltrans, commencing with the 2022 State Highway Operation and Protection Program, when undertaking a specified capital improvement project on a state highway or a local street crossing a state highway that is funded through the State Highway Operation and Protection Program, to include new pedestrian and bicycle facilities, or improve existing facilities, as part of the project, consistent with specified requirements.</p> <p>The bill provides an opportunity to address multi-modal solutions. While the SHOPP is oversubscribed in its ability to address maintenance needs on the state highway system, local jurisdictions are held to the same standards, but state highway projects do not always include active transportation features. Last Amended on 7/1</p>	<p style="text-align: center;">Watch</p>

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>SB 128 Beall (D)</p> <p>Enhanced Infrastructure Financing Districts</p>	<p>9/6/19</p> <p>Governor's Desk</p>	<p>Existing law establishes a pilot program to allow the Counties of Alameda, Los Angeles, Riverside, San Bernardino, San Diego, San Mateo, Solano, and Yuba to select a bidder on the basis of best value, as defined, for construction projects in excess of \$1,000,000. Existing law also authorizes these counties to use a best value construction contracting method to award individual annual contracts, not to exceed \$3,000,000, for repair, remodeling, or other repetitive work to be done according to unit prices, as specified. Existing law establishes procedures and criteria for the selection of a best value contractor and requires that bidders verify specified information under oath. Existing law repeals the pilot program provisions on January 1, 2020.</p> <p>This bill would authorize the Counties of Santa Clara and Monterey to utilize this pilot program and would extend the operation of those provisions until January 1, 2025. By expanding the crime of perjury, this bill would impose a state-mandated local program.</p> <p>This bill would make legislative findings and declarations as to the necessity of a special statute for the Counties of Alameda, Los Angeles, Riverside, San Bernardino, San Diego, San Mateo, Santa Clara, Solano, and Yuba. Last Amended on 7/10</p>	<p style="text-align: center;">Watch</p>
<p>SB 137 Dodd (D)</p> <p>Federal Transportation Funds</p>	<p>9/17/19</p> <p>Governor's Desk</p>	<p>Existing federal law apportions transportation funds to the states under various programs, including the Surface Transportation Program and the Highway Safety Improvement Program, subject to certain conditions on the use of those funds. Existing law provides for the allocation of certain of those funds to local entities, and for the exchange of federal and state transportation funds between local entities and the state under certain circumstances.</p> <p>This bill would authorize Caltrans to allow these federal transportation funds that are allocated as local assistance to be exchanged for State Highway Account funds appropriated to the department. Amended on 6/18</p>	<p style="text-align: center;">Watch</p>
<p>SB 152 Beall (D)</p> <p>Active Transportation Program</p>	<p>5/16/19</p> <p>Senate Appropriations Committee</p> <p>Held in Committee</p>	<p>Under existing law, the Active Transportation Program (ATP) is a competitive program that requires the CTC to award 50% of available funds to projects competitively awarded by the commission on a statewide basis, 10% of available funds to projects in small urban and rural regions, and the remaining 40% of available funds to projects selected by metropolitan planning organizations (MPO) in urban areas with populations greater than 200,000, with the available funds distributed to each MPO based on its relative share of the population.</p> <p>This would modify the ATP to have 60% of all funding to go directly to MPOs, 15% to small urban and rural areas, and retain 25% to be allocated by the CTC on a competitive basis. Last Amended on 4/25</p>	<p style="text-align: center;">Watch</p>

SMCTA Bill Matrix – October 2019

Measure	Status	Bill Summary	Recommended Position
<p>SB 277 Beall (D)</p> <p>Transit Development: Transit Funds</p>	<p>9/18/19</p> <p>Governor's Desk</p>	<p>This bill would reformulate the current 50/50 formula to competitive program distribution of the SB 1 Local Partnership Program Funds to a 85/15 split favoring formula. The 15% apportionment would be a competitive grant program set-aside for small counties or localities with a population of under 750,000.</p> <p>This bill would provide San Mateo County with additional predictable and stable funding to help supplement the District's sales tax along with Measures A and W because the 85% formula makes a greater accommodation for revenue generated by measure programs. Last amended on 9/3</p>	<p>Supported</p> <p>8/1/2019</p>
<p>SB 526 Allen (D)</p> <p>Regional Transportation Plans: Greenhouse Gas Emissions</p>	<p>5/16/19</p> <p>Senate Appropriations Committee</p> <p>Held in Committee</p>	<p>This bill would require the California Air Resources Board (CARB) to adopt a regulation that requires a metropolitan planning organization to provide any data that CARB requests to determine if the metropolitan planning organization is on track to meet its 2035 greenhouse gas emission reduction target. CARB would be required to determine if each metropolitan planning organization is on track to meet its 2035 greenhouse gas emissions reduction target. The bill would require the action element prepared by a metropolitan planning organization to identify near and long-term steps to be taken to implement a sustainable communities strategy and achieve the greenhouse gas emission reduction targets established by the state board.</p> <p>This bill would establish an interagency working group to be administered by the Strategic Growth Council to develop and implement a State Mobility Action Plan for Healthy Communities to ensure that regional growth and development is designed and implemented in a manner to achieve the state's environmental, equity, climate, health and housing goals. The bill would require the plan to include specific actions, measures, and timelines, and an investment strategy. The bill would require the interagency working group to submit the plan to the Legislature by December 31, 2020, and every 4 years thereafter.</p> <p>This bill would make MTC responsible for new planning activities outside of the current purview of a regional transportation planning and could also jeopardize funding for safety projects by giving highest priority to projects that reduce greenhouse gas emissions. Amended on 4/30</p>	<p>Watch</p>
<p>SB 664 Allen (D)</p> <p>Electronic toll and transit fare collection systems</p>	<p>9/10/19</p> <p>Assembly Floor</p> <p>Two-Year Bill</p>	<p>This bill would clarify that existing law permits toll operators statewide to enforce toll policies and issue toll violations in accord with existing privacy protections. Last amended on 8/13</p>	<p>Supported</p> <p>9/5/19</p>

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: April Chan
Chief Officer, Planning, Grants
and Transportation Authority

Seamus Murphy
Chief Communications Officer

SUBJECT: **TA STRATEGIC PLAN 2020-2024**

ACTION

No action is required. This item is being presented to the Board for information only.

SIGNIFICANCE

At the July 11, 2019 TA Board meeting, a presentation was made updating the Board on activity underway, including an extensive broad based public outreach process. Since that time, TA staff and its consultant team have:

- Concluded Phase I outreach activities that consisted of community meetings, pop up events, presentations to community organizations, an on-line survey, press releases, use of social media and the creation of a dedicated page on the TA website
- Continued engagement with the Ad Hoc Committee, Plan Stakeholder Advisory Group (SAG) and Technical Advisory Group (TAG) focusing on the comparable Measure A and W discretionary program categories and the Measure W Regional Transit Connections program category to:
 - Refine proposed policy framework pertaining to the project selection process, eligibility, sponsorship, minimum match requirements, and the TA's role in project delivery and technical assistance
 - Confirm the applicability and weighting of the Measure W Core Principles with respect to the relevant program categories, with input from over 2,500 public survey responses
 - Refine and consolidate proposed project evaluation criteria incorporating the weighting of the Core Principles to assign point values and the relative significance of each individual criteria
- Worked to finalize the Draft Strategic Plan 2020-2024, which is scheduled for release the week of October 7th, at which time a 30 day public comment will begin.

Further information will be provided via a separate PowerPoint presentation. In addition to the attached PowerPoint, the following exhibits are also provided which include: Exhibit A, Core Principles Prioritization Key, Exhibit B, Draft Evaluation Criteria, Exhibit C, Evaluation Criteria Point Guide, and Exhibit D, Financial Projections,

BUDGET IMPACT

There is no impact to the Budget from this information item.

BACKGROUND

The TA Strategic Plan 2020-2024 will provide the policy framework and program implementation guidance for Measure A and for the portion (50% of the sales tax receipts) of Measure W that will be administered by the TA. The Measure A sales tax was reauthorized in 2004 for a period of 25 years by the voters of San Mateo County (New Measure A). New Measure A took effect on January 1, 2009 and will expire December 31, 2033.

On November 6, 2018, the voters of San Mateo County approved Measure W, known as the 2018 San Mateo County Transit District Retail Transactions and Use Tax Ordinance. Measure W is a new 30-year half-cent sales tax for transportation programs and projects that took effect July 1, 2019 and will expire June 30, 2049. Though the District is imposing the tax and administering investments in the County Public Transportation Systems program category in the associated Congestion Relief Plan, the TA is responsible for administering the other program categories, which include: Countywide Highway Congestion Improvements; Local Safety, Pothole and Congestion Relief Improvements; Bicycle and Pedestrian Improvements; and Regional Transit Connections.

Prepared by: Joel Slavitt, Manager, Programming and Monitoring

650-508-6476



SAN MATEO COUNTY

**Transportation
Authority**

Transportation Authority Strategic Plan 2020-2024

October 3, 2019
Board of Directors
Agenda Item # 11d



Overview

- **Strategic Plan Purpose & Timeline**
- **Inclusive Development Process**
- **Policy Framework Table Updates**
- **TA Role in Project Delivery/Technical Assistance**
- **Weighting of Core Principles**
- **Project Evaluation Criteria**
- **Next Steps**



PLAN PURPOSE & TIMELINE



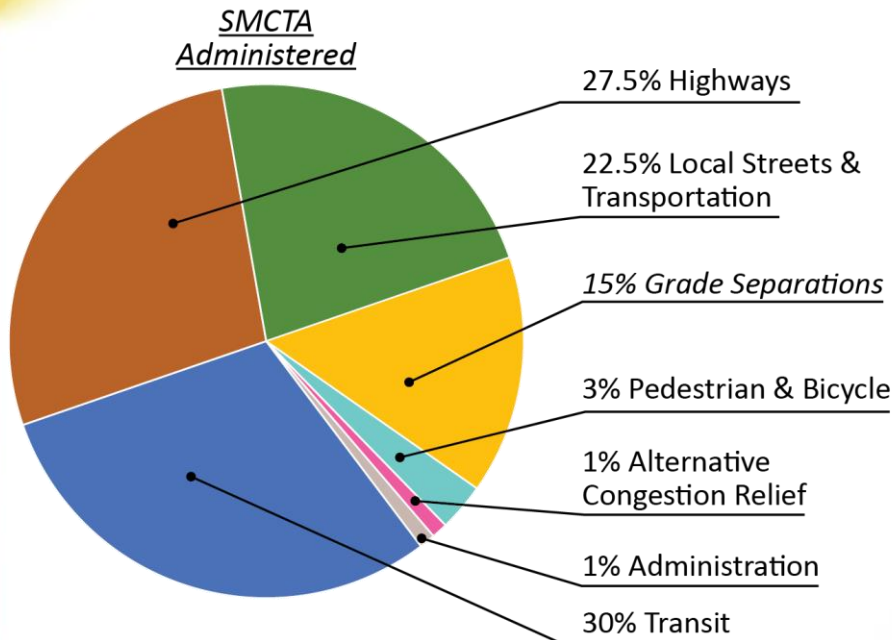
Strategic Plan Purpose & Requirements

- **Provides policy framework for program implementation, including:**
 - Evaluation criteria/prioritization for project selection
 - Processes to initiate projects
- **One Strategic Plan for 2 Measures**
 - Measure A requirement - Plan adoption & update at least once every 5 years
 - Measure W requirement - Plan adoption with broad based outreach

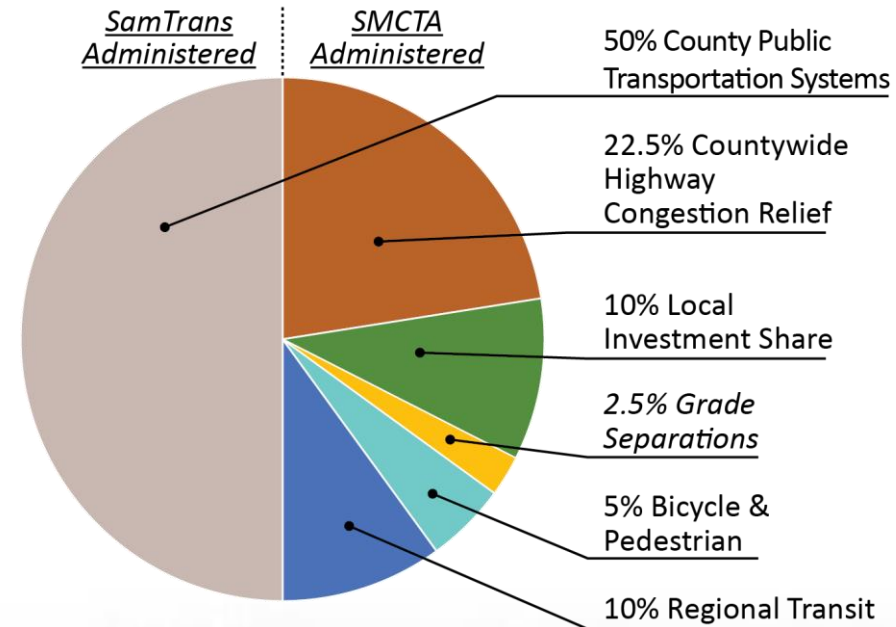


Measure A & W Program Categories

Measure A



Measure W

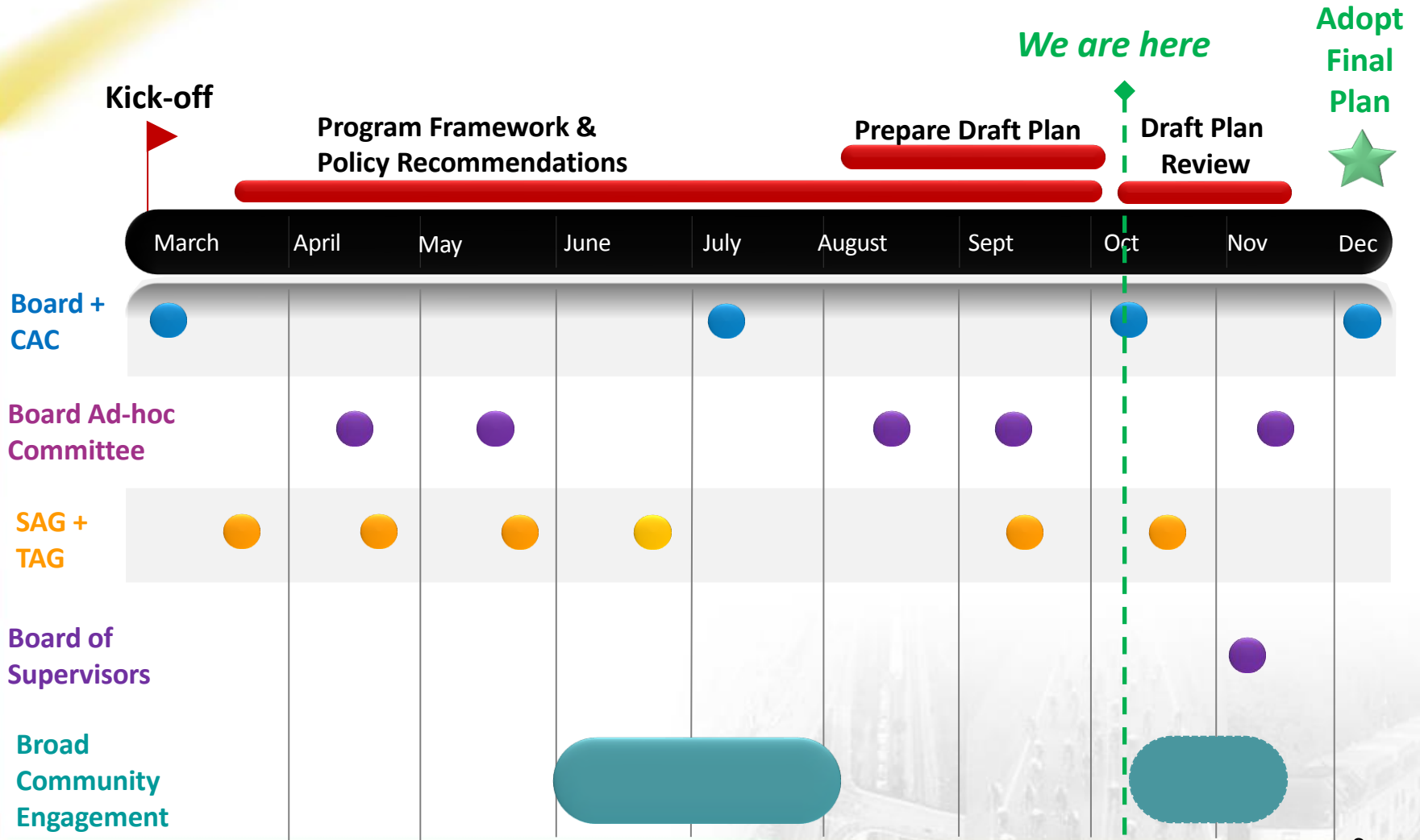


Local Safety, Pothole & Congestion Relief Program (12.5%) consists of :

- Local Investment Share (10%)
- Grade Separations (2.5%)



Strategic Plan Timeline





INCLUSIVE DEVELOPMENT PROCESS



Broad Based Outreach

- **Ongoing Group Meetings**
 - Stakeholder & Technical Advisory Groups
 - Board Ad-Hoc
- **General Outreach (Phase I) – June to August**
 - 14 Community Meetings/Pop-Ups/Presentations
 - On line survey:
 - ✓ Survey E-blast to 4,000+ GUM survey takers; 160 school reps; 23 senior groups; 60+ CBOs; leveraged SAG & TAG networks
 - ✓ Text-blast to 40,000 county residents
= 2,500+ SURVEY RESPONSES
 - Press release and extensive social media
 - Dedicated portion of TA website



Broad Based Outreach

Phase 2: October - November

- Virtual Town Hall
- Posting of Draft Plan on TA website
- E-mail blasts to:
 - SAG/TAG
 - Schools and senior groups
 - community based organizations
- Presentations to County Board of Supervisors/ others upon request
- Press release and extensive social media



Plan Development Process



STRATEGIC PLAN 2020-2024
Countywide Highway Congestion Improvements (22.5%)

Countywide Highway Congestion Improvement projects will seek to provide congestion relief, reduce travel times, increase person throughput, improve highway and interchange operations, improve transit access, and deploy advanced technologies and communications on the highways.

Projects in this category are evaluated against a dot on up to SIX Core Principles that are most applicable to this category.

Principles	Place a Dot if Applies
Reduce Congestion Countywide	
Financially-sustainable Public Transportation System that Increases Innovation, Creates More Transportation Choices, Improves Reliability, and Provides Quality, Affordable Transit Options for Youth, Seniors, People with Disabilities, and People with Lower Incomes	● ● ● ● ● ●
Environmentally-friendly Transportation Solutions, Green Stormwater Infrastructure/Plan for Climate Change	● ● ● ● ● ●
Economic Viability, Economic Development & Creation of Quality Jobs	●
Maximize Opportunities to Leverage Investment from Public/Private Sources	
Enhance Safety & Public Health	● ● ● ● ● ●
Invest in Repair & Maintain Existing & Future Infrastructure	● ● ● ● ● ●
Facilitate the Reduction of Vehicle Miles Travelled, Travel Times and Greenhouse Gas Emissions	● ● ● ● ● ●
Incorporate the inclusion and implementation of complete street policies and other strategies that encourage safe accommodation of all people using the road, regardless of mode of travel	● ● ● ● ● ●
Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	● ● ● ● ● ●
Maximize Traffic Reduction Potential Associated with the Creation of New Housing Opportunities in High-Quality Transit Corridors	● ● ● ● ● ●

2) REGIONAL TRANSIT

CP#1 -

- + MORE ACCESS TO LOW INCOME COMMUNITIES
- + HIGH LEVEL OF AMENITIES: (SHELTER) + (BIKE STORAGE)
- + COASTSIDE SERVICE
- + HIGH LEVEL SERVICE TO JOBS/HOUSING CTES.
- + SERVICE TO SPECIAL POPULATIONS (YOUTH)

CP#2 - REDUCE VMT

- + ATTRACT RIDERS FROM S.O.V. MODE
- + FIRST/ LAST MILE CONNECTIONS
- + HIGH LEVEL SERVICE TO JOBS/HOUSING CTES.

CP#3 - RELIEVE TRAFFIC CONGESTION

- + HIGH LEVEL SERVICE TO JOBS/HOUSING CTES.
- + NEW RIDERSHIP DIVERTED FROM SOV TRIPS
- + COST-EFFECTIVE CAPACITY TO GROW
- + INCREASE RIDERSHIP
- + FIRST/ LAST MILE (ON SBMAN'S CONNECTION) TO REGIONAL SERVICES
- + ACCESS TO LOW INCOME COMMUNITIES

Practical

- CONSIDER WILDLIFE CROSSINGS.

- item "incentive Transit, Bicycle..."
Does that mean Public transit or only bicycle etc

- Robust Public Transit from the hills and NSEW sections of our city to #1 + out to Public Transit - BART, Train, Plane, ship.

- Great project. ~~Great~~ Many good ideas to improve access for walkers, and bicyclists. Continue to improve non-car options for us.

Enhance Safety & Public Health	● ● ● ● ● ●
Invest in Repair & Maintain Existing & Future Infrastructure	● ● ● ● ● ●
Facilitate the Reduction of Vehicle Miles Travelled, Travel Times and Greenhouse Gas Emissions	● ● ● ● ● ●
Incorporate the inclusion and implementation of complete street policies and other strategies that encourage safe accommodation of all people using the road, regardless of mode of travel	● ● ● ● ● ●
Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	● ● ● ● ● ●
Maximize Traffic Reduction Potential Associated with the Creation of New Housing Opportunities in High-Quality Transit Corridors	● ● ● ● ● ●





POLICY FRAMEWORK TABLE UPDATES



Comparing the Two Measures

Measure A Program Categories

Highways (27.5%)

Local Streets & Transportation (22.5%)

Grade Separations (15%)

Pedestrian & Bicycle (3%)

Transit (30%)
 Caltrain: 16%
 Local Shuttles: 4%
 Accessible Services: 4%
 Ferry: 2%
 Dumbarton Rail Corridor: 2%
 BART within San Mateo County: 2%

Alternative Congestion Relief (1%)

Measure W Program Categories

Countywide Highway Congestion Improvements (22.5%)

Local Investment Share (10%)

Grade Separations (2.5%)

Bicycle & Pedestrian (5%)

Regional Transit Connections (10%)

No similar Measure W category

Comparability

Direct comparability, except: 1) Measure A is more restrictive with distinct highway subcategories (Key Congested Areas and Supplemental Roadways) and 2) Measure W allows greater flexibility with pedestrian/bicycle components that are integrated with highway projects

Direct comparability, If a city's pavement is not in good condition, funding must be used on pavement repair until it reaches a Pavement Condition Index (PCI) of 70, which is considered good road condition

Direct comparability

Direct comparability, except that non-capital expenditures are allowed under Measure W

Not directly comparable, as focus in Measure W is limited to regional transit connections. Some relationship to Caltrain, Ferry, BART and SamTrans (Dumbarton Rail) sub-categories in Measure A



Staff Recommendations for Project Selection Processes

Measure A Program Categories	Measure W Program Categories	Staff Recommendations for Project Selection
Highways: 27.5%	Countywide Highway Congestion: 22.5%	<p>Measure A: continue Call for Projects w/ focus on Pipeline projects, small set-aside for Planning & PE/ENV work for new projects</p> <p>Measure W: Update existing Short Range Highway Plan, prepare new Highway CIP to inform selection process, new Countywide TDM subcategory (~4% of highway program)</p>
Local Streets & Transportation: 22.5%	Local Safety Pothole & Congestion Relief (Local share): 10%	Agreement based, funds are passed through directly to sponsors
Grade Separations: 15%	Local Safety Pothole & Congestion Relief (Grade Sep): 2.5%	<p>Measure A: continue funding Pipeline projects, small set-aside for Planning to start new projects</p> <p>Measure W: For Pipeline projects on an as needed basis or to start new projects on a Call for Projects basis</p>
Ped & Bike - 3%	Bike & Ped: 5%	Continue Call for Projects, new subcategories: i) capital - large & small (~95%), ii) planning/promotion (~2.5%) & iii) Safe Routes to Schools (~2.5%)
NA	Regional Transit Connections: 10%	Prepare Regional Transit Plan with a Transit CIP to inform selection process



Sponsorship for Measure A and Measure W Program Categories

Measure A		Measure W	
Program Categories	Eligible Sponsors ¹	Program Categories	Eligible Sponsors ²
Highways: 27.5%	Caltrans, cities, County, C/CAG, TA for regional projects	Countywide Highways Congestion: 22.5%	Caltrans, cities, County, C/CAG, TA for regional serving projects, Express Lane JPA, Commute.org
Local Streets & Transportation: 22.5%	Cities & County	Local Safety Pothole & Congestion Relief (Local share): 10%	Cities & County
Grade Separations: 15%	SamTrans, JPB, cities & County	Local Safety Pothole & Congestion Relief (Grade Seeps): 2.5%	SamTrans, JPB, cities & County
Pedestrian/Bicycle: 3%	Cities & County	Bicycle/Pedestrian: 5%	Cities, County, C/CAG, transit agencies, public schools (for SR2S), Commute.org
NA	NA	Regional Transit Connections: 10%	Transit agencies (e.g. JPB, SamTrans, BART, WETA or host city for Ferry)

Notes:

- 1) Eligible Sponsors as defined by the voter approved Transportation Expenditure Plan or subsequently amended per Board action
- 2) The TA currently is an eligible co-sponsor for the San Mateo US 101 Express Lanes Project



Proposed Minimum Match Requirements for Measure W Categories and Comparable Measure A Categories

Measure A Category	Minimum Funding Match	Measure W Category	Minimum Funding Match
Highways	10%	Countywide Highway Congestion	Capital: 10% Countywide TDM: 10%
Local Streets & Transportation Share	none	Local Safety, Pothole & Congestion Relief (Local Share)	none
Grade Separation	Pre-construction: 10% Construction: 50%	Local Safety, Pothole & Congestion Relief (Grade Separations)	Pre-construction: 10% Construction: 50%
Pedestrian & Bicycle	10%	Bicycle & Pedestrian	Capital: 10% Planning/promotion & start-up operations: 50%, SR2S: none
No comparable category	NA	Regional Transit Connections	Capital: 10% Operations & promotion: 50%

A white bus with blue and green decorative stripes is shown on a street. The bus has a digital display on the front showing '1557'. The background is slightly blurred, showing trees and a building.

TA'S ROLE IN PROJECT DELIVERY/TECH ASSISTANCE



TA's Role in Project Delivery

- ***TA should be proactive identifying & sponsoring highway projects of countywide significance***
 - Local agency limitations:
 - Resource availability/technical expertise
 - Congestion often generated beyond city boundaries, regional approach needed
 - Greater benefits may be realized targeting projects that reduce regional congestion and also improve local mobility
 - Example projects of countywide significance:
 - US 101 (I-380 to SF County Line) Managed Lanes
 - SR 92 Managed Lanes
 - US 101/SR 92 Interchange Direct Connector Project
- ***Consider setting aside funding for countywide significant projects, striking a balance with local needs, to be addressed as part of the Short Range Highway Plan Update & Capital Improvement Program (CIP)***



TA's Role in Technical Assistance

TA should consider expanding its role as resources permit, with funding caps, to advance project delivery

- Proactively offer technical assistance to all highway sponsors, beyond a request only basis
- Temporarily offer consultant services to fill sponsor gaps due to staff vacancies on request to keep projects moving
- Contract with consultants to obtain grant funds to help sponsors better leverage Measure A & W as well as their own local funds



WEIGHTING OF CORE PRINCIPLES



Considerations for Recommended Weighting of Core Principles

Multiple points of input:

- SAG and TAG survey
- General public survey
- Subsequent SAG and TAG input
- Measure W category emphasis
- Board Ad Hoc members
- Executive and project staff
- Project consultants



SAG/TAG Exercise Sample:

Relative Weighting of Measure W Core Principles

Measure W Core Principles	Countywide Highway Congestion Projects (22.5%)	Local Investment Share (10%)	Grade Separations (2.5%)	Bicycle and Pedestrian Improvements (5%)	Regional Transit Connections (10%)
Relieve Traffic Congestion Countywide	30%	0%	15%	5%	10%
Financially-Sustainable Public Transportation System*	5%	0%	15%	5%	30%
Implement Environmentally-friendly Transportation Solutions, Green Stormwater Infr./Plan for Climate Change	5%	0%	0%	5%	5%
Promote Economic Vitality, Economic Development & Creation of Quality Jobs	15%	0%	5%	0%	5%
Maximize Opportunities to Leverage Investment from Public/Private Sources	5%	0%	0%	0%	10%
Enhance Safety and Public Health	15%	10%	55%	35%	5%
Invest in Repair & Maintenance of Existing & Future Infrastructure	0%	80%	0%	0%	5%
Reduce VMT, Travel Times & GHG Emissions	15%	0%	5%	10%	10%
Incorporate Complete Streets Policies/Strategies Accommodation of all People using Roads, Regardless of Mode	5%	10%	5%	25%	5%
Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	5%	0%	0%	10%	5%
Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors	0%	0%	0%	5%	10%
	100%	100%	100%	100%	100%



Take Our Survey!

Countywide Highway Congestion Improvements

1. Please select up to six (6) Core Principles that you think are most applicable. *Minimum one (1) required**

- Relieve Traffic Congestion Countywide
- Invest in a Financially-sustainable Public Transportation System ... [Full text]
- Implement Environmentally-friendly Transportation Solutions... [Full text]
- Promote Economic Vitality, Economic Development & Creation of Quality Jobs
- Maximize Opportunities to Leverage Investment from Public/Private Sources
- Enhance Safety & Public Health
- Invest in Repair & Maintain Existing & Future Infrastructure
- Facilitate the Reduction of Vehicle Miles Travelled, Travel Times and Greenhouse Gas Emissions
- Incorporate the Inclusion and Implementation of Complete Street Policies ... [Full text]
- Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone
- Maximize Traffic Reduction Potential Associated with the Creation of New Housing Opportunities in High-Quality Transit Corridors

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Core Principles Key

P1	Relieve Traffic Congestion Countywide
P2	Invest in a Financially-sustainable Public Transportation System that Increases Ridership, Embraces Innovation, Creates More Transportation Choices, Improves Travel Experience, and Provides Quality, Affordable Transit Options for Youth, Seniors, People with Disabilities, and People with Lower Incomes
P3	Implement Environmentally-friendly Transportation Solutions, Green Stormwater Infrastructure/Plan for Climate Change
P4	Promote Economic Vitality, Economic Development & Creation of Quality Jobs
P5	Maximize Opportunities to Leverage Investment from Public/Private Sources
P6	Enhance Safety & Public Health
P7	Invest in Repair & Maintain Existing & Future Infrastructure
P8	Facilitate the Reduction of Vehicle Miles Travelled, Travel Times and Greenhouse Gas Emissions
P9	Incorporate the Inclusion and Implementation of Complete Street Policies and Other Strategies that Encourage Safe Accommodation of All People Using the Roads, Regardless of Mode of Travel
P10	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone
P11	Maximize Traffic Reduction Potential Associated with the Creation of New Housing Opportunities in High-Quality Transit Corridors



Core Principles Weighting: Countywide Highway Congestion Improvements

SAG Survey	TAG Survey	Public Survey Input	Final Recommended Weighting	
P1	P1	P1	P1	High (3 pts)
P8	P8	P8	P8	Medium (2 pts)
P2	P2	P2	P2	Low (1 pt)
P3	P3	P3	P3	
P4	P4	P4	P4	
P5	P5	P5	P5	
P6	P6	P6	P6	
P7	P7	P7	P7	
P9	P9	P9	P9	
P10	P10	P10	P10	
P11	P11	P11	P11	



Core Principles Weighting: Grade Separations

SAG Survey	TAG Survey	Public Survey Input	Final Recommended Weighting	
P1	P1	P1	P1	High (3 pts)
P6	P6	P6	P6	Medium (2 pts)
P2	P2	P2	P2	Low (1 pt)
P3	P3	P3	P3	
P8	P8	P8	P8	
P9	P9	P9	P9	
P4	P4	P4	P4	
P5	P5	P5	P5	
P7	P7	P7	P7	
P10	P10	P10	P10	
P11	P11	P11	P11	



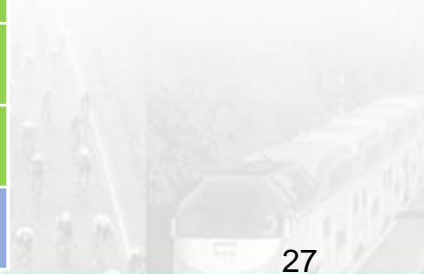
Core Principles Weighting: Pedestrian & Bicycle Improvements

SAG Survey	TAG Survey	Public Survey Input	Final Recommended Weighting	
P6	P6	P6	P6	High (3 pts)
P9	P9	P9	P9	Medium (2 pts)
P10	P10	P10	P10	Low (1 pt)
P1	P1	P1	P1	
P3	P3	P3	P3	
P7	P7	P7	P7	
P8	P8	P8	P8	
P2	P2	P2	P2	
P4	P4	P4	P4	
P5	P5	P5	P5	
P11	P11	P11	P11	



Core Principles Weighting: Regional Transit Connections

SAG Survey	TAG Survey	Public Survey Input	Final Recommended Weighting	
P1	P1	P1	P1	High (3 pts)
P2	P2	P2	P2	Medium (2 pts)
P5	P5	P5	P5	Low (1 pt)
P3	P3	P3	P3	
P4	P4	P4	P4	
P6	P6	P6	P6	
P7	P7	P7	P7	
P8	P8	P8	P8	
P10	P10	P10	P10	
P11	P11	P11	P11	
P9	P9	P9	P9	





Core Principles Weighting All Categories

Countywide Highway Congestion Improvements	Grade Separations	Bicycle & Pedestrian Improvements	Regional Transit Connections	Local Investment Share	
P1	P1	P6	P1	P7	High (3 pts)
P8	P6	P9	P2	P6	Medium (2 pts)
P2	P2	P10	P5	P9	Low (1 pt)
P3	P3	P1	P3	P1	
P4	P8	P3	P4	P2	
P5	P9	P7	P6	P3	
P6	P4	P8	P7	P4	
P7	P5	P2	P8	P5	
P19	P7	P4	P10	P8	
P10	P10	P5	P11	P10	
P11	P11	P11	P9	P11	

High (3 pts)

Medium (2 pts)

Low (1 pt)

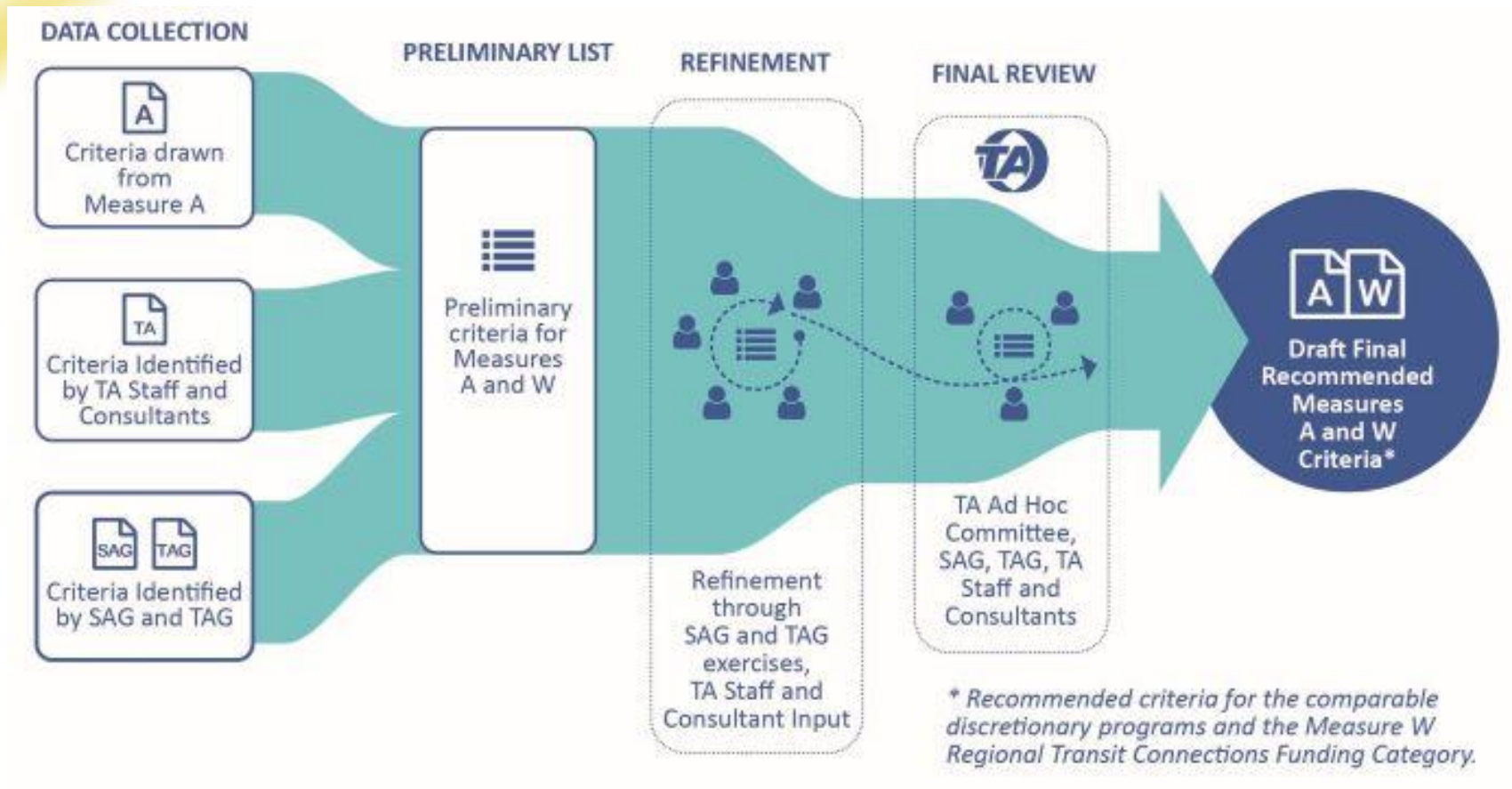




PROJECT EVALUATION CRITERIA



Evaluation Criteria Development





Relationship of Core Principles to Evaluation Criteria

Measure W Principles

(HIGH - 3 pts)

(MEDIUM - 2 pts)

(LOW- 1 pt)

Highway Program Evaluation Criteria

	Relieve Traffic Congestion Countywide	Reduce VMT, Travel Times & GHG Emissions	Enhance Safety and Public Health	Invest in Repair & Maintenance of Existing & Future Infrastructure	Promote Economic Vitality, Economic Development & Creation of Quality Jobs	Invest in the Public Transportation System	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	Maximize Opportunities to Leverage Investment from Public/Private Sources	Implement Environmentally-friendly Transportation Solutions that use Green Stormwater Infr./Plan for Climate Change	Incorporate Complete Streets Policies/Strategies Accommodation of all People using Roads, Regardless of Mode	Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors	Maximum Possible Points by Criteria	Normalized to 100 pts scale (100 pts = 100%)
Need												68	21
Severity of current and projected congestion	3	3	2		2	2	2	2				16	5
Identified safety issue	3	3	2				2			2		12	4
Need to improve access to jobs, housing, transit & other high activity centers	3	3			2	2	2			2	1	15	5
Project recognized in adopted plans and programming documents	3		2		2	2		2	2	2		15	5
Regional/countywide significance	3	3	2			2						10	3
Effectiveness												109	34
Ability to relieve congestion/performance improvement	3	3	2		2	2	2	2				16	5
Value: Benefit relative to the amount of funding requested "bang for the buck"	3	3	2	2	2			2	2			16	5
Potential increase in person through-put	3	3			2	2	2	2	2			16	5
Degree to which project reduces GHG emissions and improves air quality	3	3	2				2	2	2	2		16	5
Ability to address safety issue	3	3	2				2			2		12	4
Potential travel time savings	3	3			2		2	2				12	4



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NEXT STEPS



Next Steps

- **Wrap up discussion on Principles & Criteria Development: September**
- **Release Draft Plan: October Board**
- **Phase 2 Outreach: October - November**
- **Final Plan for Board Action: December**

Exhibit A: Core Principles Prioritization Key

P1	Relieve Traffic Congestion Countywide
P2	Invest in a Financially-sustainable Public Transportation System that Increases Ridership, Embraces Innovation, Creates More Transportation Choices, Improves Travel Experience, and Provides Quality, Affordable Transit Options for Youth, Seniors, People with Disabilities, and People with Lower Incomes
P3	Implement Environmentally-friendly Transportation Solutions that incorporate Green Stormwater Infrastructure/Plan for Climate Change
P4	Promote Economic Vitality, Economic Development & Creation of Quality Jobs
P5	Maximize Opportunities to Leverage Investment from Public/Private Sources
P6	Enhance Safety & Public Health
P7	Invest in Repair & Maintain Existing & Future Infrastructure
P8	Facilitate the Reduction of Vehicle Miles Travelled, Travel Times and Greenhouse Gas Emissions
P9	Incorporate the Inclusion and Implementation of Complete Street Policies and Other Strategies that Encourage Safe Accommodation of All People Using the Roads, Regardless of Mode of Travel
P10	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone
P11	Maximize Traffic Reduction Potential Associated with the Creation of New Housing Opportunities in High-Quality Transit Corridors

Exhibit B: Draft Consolidated Evaluation Criteria - Highway Program

Measure W Core Principles

Consolidated Evaluation Criteria	High - 3 Points			Medium - 2 points					Low - 1 point		Maximum Possible Points by Criteria	Calibrated to 100 point scale (100 points = 100%)	
	Relieve Traffic Congestion Countywide Emissions	Reduce VMT, Travel Times & GHG	Invest in the Public Transportation System	Implement Environmentally-friendly Transportation Solutions that use Green Stormwater Infr./Plan for Climate Change	Promote Economic Vitality, Economic Development & Creation of Quality Jobs	Maximize Opportunities to Leverage Investment from Public/Private Sources	Enhance Safety and Public Health	Invest in Repair & Maintenance of Existing & Future Infrastructure	Incorporate Complete Streets Mode	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone			Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors
Need											68	21	
Severity of current and projected congestion	3	3	2		2	2	2			2		16	5
Need to improve access and connections to jobs, housing, transit hubs and other high activity centers, supporting existing economic activity and spurring new economic development in the vicinity	3	3	2		2				2	2	1	15	5
Project recognized in adopted statewide, regional, county or local planning and fund programming documents	3		2	2	2	2	2		2			15	5
Identified safety issue (e.g. documented collision history due to site conditions that is higher than average for the facility type)	3	3					2		2	2		12	4
Regional/countywide significance, including where applicable, location and relevance on the State Highway Congestion & Safety Performance Assessment for San Mateo County	3	3	2				2					10	3
Effectiveness											109	34	
Ability to relieve congestion/performance improvement (e.g. reduces/eliminates bottleneck)	3	3	2		2	2	2			2		16	5
Value: Benefit relative to the amount of funding requested (high impact, low cost - "bang for the buck")	3	3		2	2	2	2	2				16	5
Potential increase in person through-put	3	3	2	2	2	2				2		16	5
Degree to which project reduces GHG emissions and improves air quality	3	3		2		2	2		2	2		16	5
Ability to address safety issue (e.g. project improves site conditions to reduce potential for collisions)	3	3					2		2	2		12	4
Potential travel time savings	3	3			2	2				2		12	4
Potential VMT reduction per capita		3	2	2	2				2	2		13	4
Demonstrates coordination with adjacent projects/integration of inter-related projects	3	3				2						8	2
Sustainability											48	15	
Project accommodates multiple transportation modes (e.g. pedestrian & bicycle access as well as transit infrastructure) where contextually appropriate and to the extent feasible (Complete Streets), including infrastructure for transit (e.g. express lanes, bus only lanes)	3	3	2	2	2		2		2	2		18	6
Project is primarily an operational improvement (e.g. safety or ITS) rather than infrastructure expansion (e.g. adding general purpose lanes)	3	3	2		2		2					12	4
Impact project has on low income, transit dependent and or other vulnerable populations (e.g. Community of Concern, areas with high CalEnviroScreen scores)	3	3					2					8	2
Innovative low environmental impact/green infrastructure, including resiliency elements to address climate change			2	2			2		2			8	2
Project accounts for long term repair/maintenance needs (e.g. uses materials with long life cycles, low maintenance costs & has a funding plan for maintenance)								2				2	1
Readiness												20	
Clear and complete proposal													4
Project status and schedule													4
Ease and speed of implementation													4
Demonstrates stakeholder support													4
Has a credible cost estimate and funding plan													4
Funding Leverage												10	
Percent of matching fund contribution													8
Private sector contribution, including public/private partnerships													2
												100	

Footnotes

1) Criteria point totals based on Principle weighting: High -3 points, Medium - 2 points, and Low - 1 point

2) There is a need to increase points for Readiness (20%) and Funding Leverage (10%). These thematic areas are either not addressed (Readiness) or deserve greater emphasis (Funding Leverage) than the Measure W focus.

Exhibit B: Draft Consolidated Evaluation Criteria - Grade Separation Program

Measure W Core Principles

High - 3 Points Medium - 2 Points Low - 1 Point

Consolidated Evaluation Criteria	Measure W Core Principles										Maximum Possible Points by Criteria	Calibrated to 100 point scale (100 points = 100%)	
	Enhance Safety and Public Health	Relieve Traffic Congestion Countywide System	Invest in the Public Transportation System	Reduce VMT, Travel Times & GHG Emissions	Incorporate Complete Streets Policies/Strategies Accommodation of all People using Roads, Regardless of Mode	Implement Environmentally-friendly Transportation Solutions that use Green Stormwater Infr./Plan for Climate Change	Promote Economic Vitality, Economic Development & Creation of Quality Jobs	Invest in Repair & Maintenance of Existing & Future Infrastructure	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	Maximize Opportunities to Leverage Investment from Public/Private Sources			Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors
Need											47	26	
Project assessment based on factors from the California Public Utilities Commission Grade Separation Priority List (e.g. train & vehicle volumes, collision history, site configuration & community impact, including need for emergency vehicle access)	3	3	2	2			1			1		12	7
Consideration of Caltrain and High Speed Rail operational needs	3	3	2	2			1		1			12	7
Project improves access and connections to jobs, housing, transit hubs and other high activity centers, supporting existing economic activity and spurring new economic development in the vicinity	3	3	2	2			1				1	12	7
Project recognized in adopted statewide, regional, county or local planning and programming documents	3	3	2		2					1		11	6
Effectiveness											56	31	
Ability to relieve traffic congestion and improve local mobility	3	3	2	2	2		1					13	7
Ability to address identified safety issue	3	3	2	2	2				1			13	7
Value: Benefit relative to the amount of funding requested (high impact, low cost - "bang for the buck")	3	3	2	2						1		11	6
Potential travel time savings	3	3	2	2								10	6
Degree to which project reduces GHG emissions and improves air quality	3			2		2						7	4
Potential VMT reduction per capita				2								2	1
Sustainability											23	13	
Project accommodates multiple transportation modes (Complete Streets), where contextually appropriate and to the extent feasible	3	3	2	2	2				1			13	7
Project accounts for long term repair/maintenance needs (e.g. uses materials with long life cycles, low maintenance costs & has a funding plan for maintenance)	3							1				4	2
Innovative low environmental impact green infrastructure, includes resiliency elements to address climate change as applicable				2		2						4	2
Project supports transit-oriented development			2									2	1
Readiness												20	
Project status and schedule													4
Results from a public planning process													4
Demonstrates stakeholder support													4
Ease and speed of implementation													4
Has a credible funding plan													4
Funding Leverage												10	
Percent of matching fund contribution													8
Private sector contribution, including private, public partnerships													2
												100	

Footnotes

1) Criteria point totals based on Principle weighting: High -3 points, Medium - 2 points, and Low - 1 point

2) There is a need to increase points for Readiness (20%) and Funding Leverage (10%). These thematic areas are either not addressed (Readiness) or deserve greater emphasis (Funding Leverage) than the Measure W focus.

Exhibit B: Draft Consolidated Evaluation Criteria - Bicycle and Pedestrian Program

Measure W Core Principles

Consolidated Evaluation Criteria	Measure W Core Principles											Maximum Possible Points by Criteria	Calibrated to 100 point scale (100 points = 100%)	
	High - 3 Points			Medium - 2 Points				Low - 1 point						
Need	Enhance Safety and Public Health Policies/Strategies Accommodation of all People using Roads, Regardless of Mode	Incentivize Transit, Bicycle, Pedestrian, Carpooling and Shared Ride Options over Driving Alone	Relieve Traffic Congestion Countywide	Implement Environmentally-friendly Green Stormwater Infr./Plan for Climate Change	Invest in Repair & Maintenance of Existing & Future Infrastructure	Reduce VMT, Travel Times & GHG Emissions	Invest in the Public Transportation System	Promote Economic Vitality, Economic Development & Creation of Quality Jobs	Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors	Maximize Opportunities to Leverage Investment from Public/Private Sources				
Accommodates multiple transportation modes (pedestrian, bicycle & access to transit) and may include amenities at transit stations, such as bike lockers or micromobility stations	3	3	3	2			2	1	1	1			48	18
Need for safety improvement/enhancement (e.g. project located in area with high rate of documented pedestrian or bicycle use collisions, or where significant barriers exist)	3	3	3				2		1				16	6
Extent that project serves a transportation need (recreation ok if it also serves a commute purpose)		3	3	2			2		1	1			12	5
Project recognized in adopted statewide, regional, county or local planning and fund programming documents (e.g. San Mateo County Comprehensive Bicycle and Pedestrian Plan, City Bicycle and/or Pedestrian Plan, Vision Zero Plan, General Plan, Specific Plan, Climate Action Plan)	3	3			2								12	5
Effectiveness													8	3
Closes gap in or extends countywide pedestrian and bicycle network	3	3	3	2	2		2	1	1				103	39
Enhances first/last mile connections to employment centers, TOD, transit stations, schools, and other high density/activity areas	3	3	3	2	2		2	1	1				17	6
Potential increase in person throughput, mode share	3	3	3	2	2		2		1				17	6
Degree to which the project reduces stress level, increases safety and accommodates people of all abilities.	3	3	3	2	2		2		1				16	6
Value: Benefit relative to the amount of funding requested (high impact, low cost projects -"bang for the buck")	3		3	2	2		2				1		16	6
Degree to which project reduces GHG emissions and improves air quality	3			2	2		2			1			13	5
Potential VMT reduction per capita			3	2			2						10	4
Potential travel time savings		3		2			2						7	3
Sustainability													7	3
Serves low income, transit dependent and or other vulnerable populations (e.g. Community of Concern, areas with high CalEnviroScreen scores and high concentrations of disabled, seniors and/or youth)	3	3	3					1					34	13
Serves high density/affordable housing (e.g. Planned Development Areas) in proximity to high quality transit service (high ridership & frequent service)			3	2			2	1	1	1			10	4
Innovative low environmental impact/green infrastructure (includes resiliency elements to address climate change)	3				2		2						10	4
Project accounts for long term repair/maintenance/operations needs (e.g. uses materials with long life cycles, low maintenance costs & has a funding plan for maintenance)	3					2							7	3
Integral transportation component that can support existing economic activity and help spur new economic development in the immediate vicinity									1	1			5	2
Readiness													2	1
Clear and complete proposal														20
Right of Way secured (if applicable)														4
Permits, agreements and/or environmental clearance obtained (if applicable)														4
Demonstrates stakeholder support														4
Project has a credible cost estimate and funding plan														4
Funding Leverage														10
Percent of matching funds														8
Private sector contribution, including public/private partnerships														2
														100

Footnotes

- Criteria point totals based on Principle weighting: High -3 points, Medium - 2 points, and Low - 1 point
- There is a need to increase points for Readiness (20%) and Funding Leverage (10%). These thematic areas are either not addressed (Readiness) or deserve greater emphasis (Funding Leverage) than the Measure W focus.

Exhibit B: Draft Consolidated Evaluation Criteria - Regional Transit Connections Program

Measure W Core Principles

Consolidated Evaluation Criteria	Measure W Core Principles											Maximum Possible Points by Criteria	Calibrated to 100 point scale (100 points = 100%)
	High - 3 Points			Medium - 2 Points				Low - 1 Point					
	Invest in the Public Transportation System	Relieve Traffic Congestion Countywide	Maximize Opportunities to Leverage Investment from Public/Private Sources	Reduce VMT, Travel Times & GHG Emissions	Incentivize Transit, Bicycle, Pedestrian, over Driving Alone	Maximize Traffic Reduction Associated with Creation of Housing in High Quality Transit Corridors	Promote Economic Vitality, Economic Development & Creation of Quality Jobs	Implement Environmentally-friendly Stormwater Infr./Plan for Climate Change	Invest in Repair & Maintenance of Existing & Future Infrastructure	Enhance Safety and Public Health	Incorporate Complete Streets Policies/Strategies Accommodation of all Mode		
Need												65	23
Need to increase access and connections to jobs, housing, transit hubs and other high activity centers, supporting existing economic activity and spurring new economic development in the vicinity	3	3	3	2	2	2	2			1		18	6
A high level of non-single occupant vehicle (SOV) first/last mile access options/accommodations either exist or are part of the regional transit project	3	3	3	2		2				1	1	15	5
Provides service to an area underserved by other public transit	3	3		2			2			1		11	4
Current and projected congestion on existing route/corridor	3	3		2	2		2					12	4
Project recognized in adopted statewide, regional, county or local planning and programming documents	3	3			2						1	9	3
Effectiveness												90	32
Service frequency (e.g. headways), reliability (e.g. on-time performance) and coordinated seamless connections with other transit systems (e.g. schedule alignment)	3	3		2	2	2			2	1		15	5
Ability to relieve congestion for regional trips	3	3	3	2				2	2			15	5
Value: Benefit relative to the amount of funding requested (high impact, low cost - "bang for the buck"), considering performance metrics that account for capital & operating costs (e.g. cost/passenger, farebox recovery ratio & passengers/service hour)	3	3		2	2	2	2					14	5
Potential increase in transit ridership, mode shift from SOV trips	3	3		2		2	2					12	4
Potential VMT reduction per capita	3	3		2	2							10	4
Potential travel time savings	3	3		2	2							10	4
Degree to which project reduces GHG emissions and improves air quality	3			2				2		1		8	3
Safety improvement/enhancement	3				2					1		6	2
Sustainability												43	15
Project includes promotion/marketing of proposed service, including first/last mile access partnerships	3	3	3	2	2	2						15	5
Serves low income, transit dependent and/or other vulnerable populations (e.g. Community of Concern, areas with high CalEnviroScreen scores)	3	3	3	2			2			1		14	5
Innovative low environmental impact green infrastructure, includes resiliency elements to address climate change as applicable	3			2				2		1		8	3
Project accounts for long term repair/maintenance needs (e.g. uses materials with long life cycles, low maintenance costs & has a funding plan for maintenance)	3								2	1		6	2
Readiness													20
Clear and Complete Proposal													4
Demonstrates stakeholder support													4
Ease & Speed of Implementation													4
Has a credible cost estimate and funding plan													4
Project Status and Schedule													4
Funding Leverage													10
Percent of matching fund contribution													8
Private sector contribution, including public/private partnerships (e.g. value capture of terminal land with revenues reinvested in support of service)													2
													100

Footnotes

1) Criteria point totals based on Principle weighting: High -3 points, Medium - 2 points, and Low - 1 point

2) There is a need to increase points for Readiness (20%) and Funding Leverage (10%). These thematic areas are either not addressed (Readiness) or deserve greater emphasis (Funding Leverage) than the Measure W focus.

Exhibit C: Evaluation Criteria Point Guide

Highway Program

<i>Criteria Point Range</i>	<i>Calibrated to 100 point scale</i>
18	6
15 - 17	5
12 - 14	4
9 - 11	3
5 - 8	2
1 - 4	1

Bicycle & Pedestrian Program

<i>Criteria Point Range</i>	<i>Calibrated to 100 point scale</i>
16 - 17	7
14 - 15	6
11 - 13	5
9 - 10	4
6 - 8	3
4 - 5	2
1 - 3	1

Grade Separation Program

<i>Criteria Point Range</i>	<i>Calibrated to 100 point scale</i>
12 - 13	7
10 - 11	6
8 - 9	5
7	4
5 - 6	3
3 - 4	2
1 - 2	1

Regional Transit Connections Program

<i>Criteria Point Range</i>	<i>Calibrated to 100 point scale</i>
18 - 19	6
15 - 17	5
11 - 14	4
8 - 10	3
5 - 7	2
1 - 4	1

Exhibit D: Financial Projections

Funding Comparison Between Measure A and Measure W Program Categories (in 2019 dollars)								
Preliminary Estimates								
Measure A				Measure W				Measure A & W Comparable Category Total Projections
Program Categories	Projected Total Remaining Measure A Funding ¹			Program Categories	Projected Measure W Funding ²			
	Annual	2020-2024	Remaining 15 years		Annual	2020-2024	Remaining 30 years	
Transit: (30%), see subcategories below	\$27,300,000	\$136,500,000	\$455,343,000	No comparable category in Measure W				
<i>Caltrain: 16%</i>	\$14,560,000	\$72,800,000	\$249,448,000					
<i>Local Shuttles: 4%</i>	\$3,640,000	\$18,200,000	\$49,262,000					
<i>Accessible Services: 4%</i>	\$3,640,000	\$18,200,000	\$53,156,000					
<i>Ferry: 2%</i>	\$1,820,000	\$9,100,000	\$33,820,000					
<i>Dumbarton Rail Corridor: 2%</i>	\$1,820,000	\$9,100,000	\$42,357,000					
<i>BART w/in San Mateo County: 2%</i>	\$1,820,000	\$9,100,000	\$27,300,000					
No comparable category in Measure A				Regional Transit Connections (10%)	\$9,100,000	\$45,500,000	\$273,000,000	
Highways: 27.5%	\$25,025,000	\$125,125,000	\$428,810,000	Countywide Highway Congestion - 22.5%	\$20,475,000	\$102,375,000	\$614,250,000	\$1,043,060,000
Grade Separations: 15%	\$13,650,000	\$68,250,000	\$230,365,000	Grade Separations - 2.5%	\$2,275,000	\$11,375,000	\$68,250,000	\$298,615,000
Pedestrian & Bicycle: 3%	\$2,730,000	\$13,650,000	\$42,591,000	Bicycle & Pedestrian - 5%	\$4,550,000	\$22,750,000	\$136,500,000	\$179,091,000
Local Streets & Transportation: 22.5%	\$20,475,000	\$102,375,000	\$307,125,000	Local Safety, Pothole & Congestion Relief - 10%	\$9,100,000	\$45,500,000	\$273,000,000	\$580,125,000
Alternative Congestion Relief: 1%	\$910,000	\$4,550,000	\$16,670,000	No similar Measure W category	\$0	\$0	\$0	
Projected Total Funds Available:	\$90,090,000	\$450,450,000	\$1,480,904,000		\$45,500,000	\$227,500,000	\$1,365,000,000	

Table Notes:

- 1) Projected Total Remaining Measure A Funding includes collected revenue yet to be committed to projects as of CY 2018 and revenue projected to be collected (\$91M annually) from CY 2019 through CY 2033.
- 2) Projected Measure W Funding assumes \$91M annually collected from July 2019 through June 2048.