



BOARD OF DIRECTORS 2025

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APRIL CHAN
EXECUTIVE DIRECTOR

Agenda
Board of Directors Meeting
January 9, 2025, 5:00 pm
San Mateo County Transportation Authority
Bacciocco Auditorium, 2nd Floor
1250 San Carlos Avenue, San Carlos, CA 94070

Members of the public may attend in-person or participate remotely via Zoom at: <https://us02web.zoom.us/j/85102615694?pwd=XclaaJRavQuwAdpA7buRLZcomrfwmQ.1> or by entering Webinar ID: **851 0261 5694**, Passcode: **971671** in the Zoom app for audio/visual capability or by calling 1-669-219-2599 (enter webinar ID and press # when prompted for participant ID) for audio only.

Please Note the following COVID-19 Protocols for in-person attendance:

1. Visitors experiencing the following symptoms of COVID-19 may not enter the building:
 - Cough
 - Shortness of Breath
 - Fever
 - Chills
 - Muscle Pain
 - Sore Throat
 - Loss of Taste or Smell
2. Wearing of masks is recommended but not required.

Public Comments: Public comments may be submitted to publiccomment@smcta.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: <https://www.smcta.com/whats-happening/board-directors-calendar>.

Oral public comments will also be accepted during the meeting in person and through Zoom* or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. Participants using Zoom over the Internet should use the Raise Hand feature to request to speak. For participants calling in, dial *67 if you do not want your telephone number to appear on the live broadcast. Callers may dial *9 to use the Raise Hand feature for public comment. Each commenter will be recognized to speak and callers should dial *6 to unmute themselves when recognized to speak.

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

Each public comment is limited to two minutes or less. The Board and Committee Chairs have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

The video live stream will be available after the meeting at <https://www.smcta.com/about-us/board-directors/video-board-directors>.

Thursday, January 9, 2025

5:00 pm

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1. Call to Order
 2. Oath of Office
 - 2.a. San Mateo County Transit District (SamTrans) Representative for a term ending 12-31-2026
 - 2.b. Carlos Romero for a term ending 12-31-2026 (Cities – Southern County Representative)
 - 2.c. Julia Mates for a term ending 12-31-2026 (Cities – Central County Representative)
 - 2.d. San Mateo County Board of Supervisors Representative(s) for terms ending 12-31-2026
 3. Roll Call/Pledge of Allegiance
 4. Election of 2025 Officers Motion
 5. Adoption of 2025 Legislative Program Motion
 6. Legislative Update Informational
 7. 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.
 8. Report of the Community Advisory Committee Informational
 9. Consent Calendar
Members of the Board may request that an item under the Consent Calendar be considered separately
 - 9.a. Approval of Minutes of the Board of Directors Meeting of December 5, 2024 Motion

- | | | |
|-------|---|---------------|
| 9.b. | Acceptance of Statement of Revenues and Expenditures for the Period Ending November 30, 2024 | Motion |
| 9.c. | Awarding Contracts to AppleOne, Inc., COGENT Infotech Corporation, Domain Experts Corporation, and InterSources, Inc. for On-call Full-cycle and Sourcing Recruitment Services for an Aggregate Total Not-to-exceed Amount of \$500,000 for a Five-year Base Term, with up to Two Additional One-year Option Terms | Resolution |
| 9.d. | US 101 Express Lanes: Quarterly Update on Variable Rate Bonds and Express Lanes Performance | Informational |
| 10. | Report of the Chair | Informational |
| 11. | San Mateo County Transit District Liaison Report | Informational |
| 12. | Joint Powers Board Liaison Report | Informational |
| 13. | Report of the Executive Director | Informational |
| 14. | Program | |
| 14.a. | Strategic Plan 2029-2025 Final Plan and Promotional Video | Informational |
| 15. | Requests from the Authority | |
| 16. | Written Communications to the Authority | Informational |
| 17. | Date/Time of Next Regular Meeting - Thursday, February 6, 2025, at 5:00 pm
<i>The meeting will be accessible via Zoom teleconference and/or in person at the San Mateo County Transit District, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA. Please see the meeting agenda for more information.</i> | |
| 18. | Report of Legal Counsel | |
| 18.a. | Closed Session: Public Employee Performance Evaluation under Government Code Section 54957(b). Title: Executive Director | |
| 19. | 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 650-551-6108. Assisted listening devices are available upon request. Agendas are posted on the TA website at <https://www.smcta.com/whats-happening/board-directors-calendar>. Communications to the Board of Directors can be emailed to board@smcta.com. Communications to the Board of Directors can be emailed to board@smcta.com.

Free translation is available; Para traducción llama al 1.800.660.4287; 如需翻译 请电1.800.660.4287

Date and Time of Regular and Community Advisory Committee Meetings

The Transportation Authority (TA) meets regularly on the first Thursday of the month at 5 p.m. The TA Community Advisory Committee (CAC) meets regularly on the Tuesday prior to the TA Board meeting at 4:30 pm. Date, time and location of meetings may be changed as necessary. Meeting schedules for the Board and CAC are available on the TA website.

Location of Meeting

This meeting will be held in-person at: San Mateo County Transit District, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA. Members of the public may attend in-person or participate remotely via Zoom as per the information provided at the top of the agenda.

*Should Zoom not be operational, please check online at <https://www.smcta.com/whats-happening/board-directors-calendar> for any updates or further instruction.

Public Comment

Members of the public may participate remotely or in person. Public comments may be submitted by comment card in person and given to the Authority Secretary. Prior to the meeting's call to order, public comments may be submitted to publiccomment@smcta.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: <https://www.smcta.com/whats-happening/board-directors-calendar>.

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Accessible Public Meetings/Translation

Upon request, SamTrans 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 and provide comments at/related to public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, auxiliary aid, service or alternative format requested at least at least 72 hours in advance of the meeting or hearing. Please direct requests for disability-related modification and/or interpreter services to the Title VI Administrator at San Mateo County Transit District, 1250 San Carlos Avenue, San Carlos, CA 94070; or email titlevi@samtrans.com; or request by phone at 650-622-7864 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, at the same time that the public records are distributed or made available to the legislative body.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Emily Beach, Chief Communications Officer Jessica Epstein, Director, Government and Community Affairs
Subject: **Adoption of 2025 Legislative Program**

Action

Staff proposes the Board approve the attached 2025 Legislative Program for the San Mateo County Transportation Authority.

Significance

Legislative and regulatory actions have the potential to significantly benefit San Mateo County Transportation Authority (Agency) programs and services. They also have the potential to present serious challenges that threaten the Agency's ability to meet the county's most critical transportation demands.

The 2025 Legislative Program establishes the principles that will guide the Agency's legislative and regulatory advocacy efforts through the 2025 calendar year, including the first half of the 2025-26 State Legislative Session and first session of the 119th Congress.

The program is intended to be broad enough to cover the wide variety of issues that are likely to be considered during that time and flexible enough to allow the Agency to respond swiftly and effectively to unanticipated developments.

Objectives

The 2025 Legislative Program is organized to guide the Agency's actions and positions in support of three primary objectives:

- Maintain and enhance funding opportunities to support the Agency's projects, programs and services;
- Seek a regulatory environment that streamlines project delivery and maximizes the Agency's ability to meet transportation service demands; and
- Reinforce and expand programs that build and incentivize public transportation ridership, improve safe and quality transportation choices, and better incorporate Transportation Authority programs as well as SamTrans and other transit provider services with other agencies in the Bay Area.

Advocacy Process

Staff will indicate on each monthly legislative update to the Board recommended positions for pending bills or policy initiatives. Once the Board has an opportunity to review the recommended position, staff will communicate the position to the relevant entities (such as the bill author, relevant legislative committees, agencies, or stakeholders).

If legislation falls outside of the scope of the Board’s adopted Legislative Program, Board approval will be required prior to the Agency taking a position. In rare circumstances, should a position on a bill or legislation fall outside the scope of the Board’s adopted Legislative Program and be needed in advance of a Board meeting, staff will confer with the Board Chair.

Public Engagement Strategies

Staff, led by the Communications Division and its legislative consultants, will employ a variety of public engagement strategies to support the 2025 Legislative Program, including:

- Direct Engagement
Engage policymakers directly, sponsor or support legislation, submit correspondence and provide public testimony that communicates and advances the Agency’s legislative priorities and positions.
- Coalition-based Engagement
Engage stakeholders to build awareness about specific issues and participate in local, regional, statewide and national coalitions organized to advance positions that are consistent with the Legislative Program.
- Media Engagement
Build public awareness and communicate the Agency’s legislative priorities by issuing press releases, organizing media events, and through the use of social media.

Budget Impact

There is no impact on the budget.

Prepared By:	Jessica Epstein	Director, Government and Community Affairs	650-400-6451
	Amy C. Linehan	Government and Community Affairs Officer	650-418-0095

San Mateo County Transportation Authority 2025 Legislative Program

Purpose

Legislative and regulatory actions have the potential to significantly benefit San Mateo County Transportation Authority (Agency) programs and services. They also have the potential to present serious challenges that threaten the Agency's ability to meet the county's most critical transportation demands.

The 2025 Legislative Program establishes the principles that will guide the Agency's legislative and regulatory advocacy efforts through the 2025 calendar year, including the first half of the 2025-26 State Legislative Session and first session of the 119th Congress.

The program is intended to be broad enough to cover the wide variety of issues that are likely to be considered during that time and flexible enough to allow the Agency to respond swiftly and effectively to unanticipated developments. The program is in alignment with existing Board-adopted policies and procedures. Expansion of the program beyond those adopted policies and procedures would require Board approval.

Objectives

The 2025 Legislative Program is organized to guide the Agency's actions and positions in support of three primary objectives:

- Maintain and enhance funding opportunities to support the Agency's projects, programs and services;
- Seek a regulatory environment that streamlines project delivery and maximizes the Agency's ability to meet transportation service demands; and
- Reinforce and expand programs that build and incentivize public transportation ridership, improve safe and quality transportation choices, and better incorporate Transportation Authority programs as well as SamTrans and other transit provider services with other agencies in the Bay Area.

Issues

The Legislative Program is structured to apply these core objectives to a series of State and Federal issues falling in these categories:

- Budget and Transportation Funding Opportunities
- Transportation Projects Funding Requests and Needs
- Regulatory, Legislative, and Administrative Issues

Within these categories are a detailed list of specific legislative initiatives and corresponding set of policy strategies.

Should other issues surface that require the Board's attention, actions will be guided by the three policy objectives listed above. If needed, potential action on issues that are unrelated to these policy goals will be brought to the Board for consideration.

Advocacy Process

Staff will indicate on each monthly legislative update to the Board recommended positions for pending bills or policy initiatives. Once the Board has an opportunity to review the recommended position, staff will communicate the position to the relevant entities (such as the bill author, relevant legislative committees, agencies, or stakeholders). If legislation falls outside of the scope of the Board's adopted Legislative Program, Board approval will be required prior to the Agency taking a position. In rare circumstances, should a position on a bill or legislation fall outside the scope of the Board's adopted Legislative Program and be needed in advance of a Board meeting, staff will confer with the Board Chair.

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Build public awareness and communicate the Agency's legislative priorities by issuing press releases, organizing media events, and through the use of social media.

The adopted legislative program will guide the Agency's legislative advocacy efforts until approval of the next program.

State and Regional	
Funding Opportunities and Challenges	
<i>Issue / Background</i>	<i>Strategy</i>
<p>General Funding Transit and transportation agencies continue to suffer from a loss of ridership and revenue as a result of the COVID-19 pandemic and widespread work from home policies. The TA provides funds to both SamTrans and Caltrain. SamTrans is fortunate to be a leader in ridership recovery at over 94% of pre-pandemic. SamTrans also has sources of local funding other agencies do not have. Caltrain is struggling to recover with ridership in the mid 45% of pre-pandemic levels. Additional funding is needed to mitigate the pandemic and work from home policies' impact on transit and transportation agencies.</p> <p>The state significantly reduced its one-time General Fund investments in multimodal transportation infrastructure in FY 2023-24 and FY 2024-25, specifically for active transportation, highways to boulevards, and grade separation programs. While this one-time General Fund investment was laudable, the state has not traditionally supported transportation infrastructure outside of special funds, which are also insufficient to meet demand.</p>	<ul style="list-style-type: none"> ● Advocate, along with coalitions, for additional resources to secure sustainable state funding for transit systems and work to ensure committed funds materialize in the FY 2025-26 State Budget. ● Support funding opportunities that will help Agency sponsored and/or funded projects move through the different stages of planning, environmental, and construction phases. ● Protect against the elimination or diversion of any state or regional funds that support the Agency's transportation needs. ● Support state funding allocation requests for investments that benefit the Agency's transportation programs, services, and projects the Agency is investing in. ● Work with project sponsors, the legislative delegation, regional agencies, transit systems, and transit associations to identify and advance opportunities for funding that would support the Agency's transportation priorities. ● Support full and timely allocation of the Agency's State Transportation Improvement Program (STIP) share. ● Monitor efforts to convert from the gas tax to a more sustainable, predictable, and environmentally responsible funding source for the County's local streets and roads, highways, transit systems, and active transportation networks. ● Future funding tools that convert or supplement the gas tax should continue to support existing multimodal state funding programs, including SB 1 competitive grant programs, and existing eligible uses. ● Support efforts to provide funding for the deployment of zero-emission transit vehicles and infrastructure.

<p>Cap-and-Trade Revenues In 2012, the State began implementing the cap-and-trade market-based compliance system approved as a part of the California Global Warming Solutions Act of 2006 (AB 32). The program has generated billions of dollars, particularly for high-speed rail, passenger rail and transit capital and operating needs. In 2014, legislation was enacted creating a long-term funding plan for cap-and-trade which dedicates 60 % of cap-and-trade revenues to transportation. The remaining 40 percent is subject to annual appropriation through the state budget process. In 2017, the legislature extended the program from 2020 to 2030. It is expected that the Legislature and the Governor may pursue an extension of the program in 2025.</p> <p>The programs require a certain percentage of funds be expended in state defined “equity priority communities” communities” (as defined by CalEnviroScreen). This can prove difficult in jurisdictions with a small number of disadvantaged communities.</p>	<ul style="list-style-type: none"> ● Support efforts to extend the Cap-and-Trade Program beyond 2030 and monitor any impacts to the current 2030 sunset date and extension conversations will have on upcoming Transit and Intercity Rail Capital Program (TIRCP) cycles and other transportation programs. ● Work with the Administration and like-minded coalitions to secure the appropriation of additional cap-and-trade revenues to support projects the Agency is undertaking and/or investing in. ● Support legislation and regional action that makes a broad array of the Agency’s emissions-reducing transportation projects, programs and services eligible for investment. ● Protect existing cap-and-trade appropriations for transit operations, capital projects, and sustainable communities’ strategy implementation. ● Support efforts to revise the State’s definition on “equity priority communities” to encompass a larger proportion of disadvantaged communities on the Peninsula.
<p>Voter Thresholds In November 2024, California voters considered Proposition 5 (a legislatively qualified initiative) which would have reduced the voter threshold to 55 percent for local bonds for affordable housing and public infrastructure.</p>	<ul style="list-style-type: none"> ● Support any additional efforts to amend the State Constitution to reduce the voter threshold required for the State or a city, county, special district or regional transportation agency to impose a special tax for transportation supported projects or programs. Monitor efforts to use the initiative process to place measures on the ballot with lower voter thresholds. ● Monitor and potentially oppose any efforts to amend the State Constitution to increase the voter threshold required for the State or city, county, special district or regional transportation agency to impose a special tax for transportation projects or programs.

<p>Other Local Funding Options Local and regional governments continue to seek methods for funding new infrastructure, facility needs, sustainability initiatives and projects that will support ridership recovery and growth through a variety of methods such as managed lanes and local ballot measures.</p> <p>In 2014, the Federal Aviation Administration (FAA) issued a rule called the “Policy and Procedures Concerning the Use of Airport Revenue, proceeds from Taxes on Aviation Fuel.” The rule would require that local taxes on aviation fuels must be spent on airports is contrary to states’ rights to control their general application sales tax measures. While the FAA has been directed to postpone enforcement by recent appropriation bills, the agency has found that California has not submitted documentation on the use of state and local aviation fuel tax receipts.</p>	<ul style="list-style-type: none"> • Participate in state and regional efforts to establish authorizing legislation for a regional funding measure and ensure San Mateo County transit and transportation agencies receive equitable and sufficient operating and capital support. • Advocate for legislation that would create new local funding tools to support transportation infrastructure and services. • Support innovative local and regional funding options that will provide financial support for the Agency and sister agencies. • Support legislation that works to ensure revenues generated through express lane projects remain in the County of origin. • Advocate for funding sources that would assist transit agencies and other local jurisdictions in obtaining funds for sustainability initiatives including sea level rise mitigation that protects transportation, water conservation, waste reduction, long-term resource efficiency of facilities and equipment, and greenhouse gas reductions. • Support funding for workforce development, retention, and housing to attract and retain quality personnel. • Support efforts that allow for public private partnerships that benefit the implementation of capital projects, efficient operation of transit services, or enhanced access to a broad range of mobility options that reduce traffic congestion.
<p>Transportation & Housing Connection Given the housing shortage crisis, there have been efforts at the state and regional levels to link housing and zoning with transportation funding.</p>	<ul style="list-style-type: none"> • Evaluate state or regional efforts that directly link transportation funding to housing and enable higher density housing projects near transit stations. • Advocate for solutions that appropriately match decision making authority with funding (i.e. – an agency should not be financially penalized for decisions that are outside the authority of the agency). • Advocate for the Agency to be able to develop its property in the manner most beneficial to Agency needs and goals.
<p>Transportation Projects</p>	
<p>General Pre-pandemic, as the Bay Area’s population continued to grow, the region’s transportation infrastructure was strained. Although transit ridership remains far below pre-</p>	<ul style="list-style-type: none"> • Work with state delegation members, as well as local, regional, and state coalitions to support state and federal funding requests for Agency projects and programs for our partner transit agencies, such as SamTrans and Caltrain projects, that provide

<p>pandemic levels for some Bay Area agencies, all agencies are working to bring riders back to transit. In addition, the demand for housing with easy access to public transit continues to grow.</p>	<p>complementary services for the Agency and local jurisdictions that sponsor projects the Agency invests in.</p> <ul style="list-style-type: none"> • Support efforts of local jurisdictions, SamTrans and Caltrain to complete critical infrastructure projects. • Work with partners in the region to bring business, community, and transportation stakeholders together to enhance, support and advocate for equitable transportation and mobility in the Bay Area.
<p>101 Managed Lanes and Multimodal Projects There are several managed and express lanes projects in San Mateo County including the 101 Express Lanes from the San Mateo/Santa Clara County line to I-380 in South San Francisco (Phase 1); North of 380 to San Francisco (Phase 2); and the 101/92 Interchange Area Improvement and Direct Connector projects. Phase 1 is currently operational, and Phase 2 began environmental efforts in 2021 with a draft EIR expected to be available for public comment in 2025. The 101/92 Area Improvement project is construction-ready and the Direct Connect project started environmental efforts in 2024. The Agency also funds several multimodal projects across the County.</p>	<ul style="list-style-type: none"> • Support policies and projects aimed at improving safety and encouraging the use of multimodal transportation throughout San Mateo County. • Advocate for a regulatory and legislative environment that supports the efficient delivery of funded and approved managed and express lane projects. • Support funding opportunities that will help Agency sponsored and/or funded projects move through the different stages of planning, environmental, and construction phases. • Support policies that will allow for effective public private partnerships. • Participate in future workshops held by the California Transportation Commission to ensure eligibility for all projects. • Support funding and regulations that complement the San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) adopted 101 equity program.
<p>Transit-Oriented Development (TOD)/ First and Last Mile First and last mile projects, as well as TODs, are an important part of the broad transportation ecosystem that will help support robust ridership in the corridor.</p>	<ul style="list-style-type: none"> • Support efforts to provide people with easy and convenient options to travel to and from major transit centers to their destination. • Support the development of new, innovative, and equitable first and last mile options. • Support increased funding opportunities for first and last mile projects. • Support transit-oriented development policies that promote collaboration with transit agencies to maximize the benefit of the TOD.
<p>Grade Separations are an important safety and quality of life feature for the cities in San Mateo County. These projects improve safety for people walking, rolling, biking, riding transit and driving</p>	<ul style="list-style-type: none"> • Advocate for the preservation of previously awarded funding as well as additional funding and policies to support grade separation projects.

<p>when crossing the railroad, and help to relieve congestion on local streets. With the average grade separation costs continuing to grow, there remains limited federal, state and local resources to help finance these projects.</p> <p>The FY 2024-25 state budget cut \$300 million from one-time General Fund investments into grade separation programs and projects, with direction to the executive branch to come up with a funding plan to fully restore these cuts.</p>	
<p>Transportation Demand Management (TDM) TDM is the application of strategies and policies to reduce travel demand of single-occupancy vehicles or to redistribute this demand in space or time.</p>	<ul style="list-style-type: none"> • Support policies that encourage the use of TDM and efforts that provide more TDM tools and funding opportunities.
<p>Legislative, Regulatory and Administrative Issues</p>	
<p>General Every year, lawmakers pursue a variety of legislation or regulatory actions that could affect regulations governing transportation-related service operations, administration, planning and project delivery. In addition, there are opportunities to reform or update existing regulations to address potential burdens on transportation agencies without affecting regulatory goals. Recently, there have been calls for a more coordinated and streamlined transit system in the Bay Area.</p> <p>The Agency is moving forward with sponsoring multiple projects and funding small- and large-scale projects sponsored by local jurisdictions. Each of</p>	<ul style="list-style-type: none"> • Support opportunities to remove barriers to, and improve the ability to conduct, safe, efficient transportation operations, administration, planning and project delivery efforts, including alternative project delivery methods that provide flexibility to the Agency, and facilitate the conversion of general-purpose lanes to toll lanes. • Advocate for a regulatory and legislative environment that supports the efficient delivery of projects. Work towards the elimination of any unjustified, outdated and/or overly burdensome regulations or restrictions on the Agency’s ability to protect, retain, and develop Agency owned property, and conduct efficient transportation operations, administration, planning, and project delivery efforts. • Engage with MTC, the Legislature, and stakeholders on policies related to regional coordination. • Ensure that new requirements impacting transit agencies support improved connections with other transit system and don’t result in tradeoffs that have unintended consequences for key transit riders and stakeholders.

<p>these types of projects face different regulatory and funding hurdles.</p>	<ul style="list-style-type: none"> • Work with the Administration to ensure guidance considers impacts on transit operations and the ability to meet transit rider mobility needs. • Support efforts that assist the Agency in its efforts to recruit and retain employees. • Advocate for a regulatory and legislative environment that helps with the efficient delivery of projects.
<p>California Environmental Quality Act (CEQA) San Mateo County has experienced an acceleration of frequent impacts on its infrastructure due to climate change. Existing law provides a series of statutory exemptions for transit and active transportation projects under CEQA through 2030. In 2023, the legislature enacted a comprehensive package to shorten the administrative and judicial review process and agencies are beginning to take advantage of the new statutes.</p> <p>The Legislature continues to explore how to accelerate the delivery of infrastructure projects through permit streamlining and other regulatory and statutory changes.</p>	<ul style="list-style-type: none"> • Monitor the implementation and opportunities related to CEQA and permit streamlining to expedite project delivery, particularly for climate resilient projects.
<p>Sustainable Communities Strategies Implementation In conjunction with AB 32 and SB 32 implementation, the Sustainable Communities and Climate Protection Act (SB 375) requires regions to develop Sustainable Communities Strategies (SCS) with integrated housing, land use and transportation policies that will accommodate population growth and reduce regional greenhouse gas emissions by specific amounts. In 2017, regional authorities in the Bay Area approved the update to Plan Bay Area. The most recent Plan Bay Area 2050 was adopted in 2021 and MTC is</p>	<ul style="list-style-type: none"> • Advocate for policies that provide adequate and equitable funding to support increased demand and dependence on the Agency’s transportation services associated with the implementation of SB 375 and Plan Bay Area. • Ensure any planning, development, or policy proposals are consistent with the Agency’s policies and planning. • Support efforts to prioritize San Mateo County projects in Plan Bay Area.

<p>currently working on an update to Plan Bay Area 2050+.</p>	
<p>Climate Action Plan for Transportation Infrastructure (CAPTI) In 2021 the California State Transportation Agency (CalSTA) adopted the Climate Action Plan for Transportation Infrastructure (CAPTI), which details how the state recommends investing billions of discretionary transportation dollars annually to aggressively combat and adapt to climate change while supporting public health, safety and equity. CalSTA is in the middle of a public process to gather stakeholder feedback on new or revised action ideas and other updates to CAPTI. A final updated CAPTI is anticipated in late 2024.</p>	<ul style="list-style-type: none"> • Work to ensure state and federal funds are made available to achieve the transportation and transit goals outlined in CAPTI. • Engage in the State’s effort to address the transit-specific goals outlined in the executive orders. • Protect transportation agencies and projects from any negative impacts stemming from the executive orders (e.g. additional mandates without funding, changes to funding guidelines that might disadvantage transit projects or highway projects that facilitate multimodal options). • Work to ensure state regulations related to the reduction of greenhouse gas emissions (GHG) and the implementation of CAPTI align with the goals of The Agency.
<p>Brown Act In response to the COVID-19 pandemic, Governor Newsom issued emergency orders that included suspending many of the Brown Act requirements for remote participation in public meetings, such as requiring teleconference locations to be disclosed, and making all teleconference locations open and accessible to the public. Multiple bills addressed the Brown Act in the last legislative session that aimed to incorporate the ability to meet remotely with conditions into Brown Act meetings moving forward. All Brown Act meetings must now be held in person with some modest accommodations for those who cannot attend.</p>	<ul style="list-style-type: none"> • Evaluate legislation that makes additional changes to the Brown Act. • Support changes that would do one or more of the following: <ul style="list-style-type: none"> ○ Provide flexibility for Board and citizens advisory/oversight committee members to participate in meetings remotely, particularly for regional entities. ○ Maximize equitable access to remote participation in meetings. ○ Protect the privacy of individuals cared for by Board/committee members. ○ Increase participation in public meetings.

Federal	
Funding Opportunities and Challenges	
<i>Issue / Background</i>	<i>Strategy</i>
<p>Federal Appropriations Transit and transportation agencies continue to suffer from a loss of ridership and revenue as a result of the COVID-19 pandemic and widespread work from home policies. The TA provides funds to both SamTrans and Caltrain. SamTrans is fortunate to be a leader in ridership recovery at over 94% pre-pandemic. SamTrans also has sources of local funding other agencies do not have. Caltrain is struggling to recover with ridership in the mid 45% of pre-pandemic. Additional funding is needed to mitigate the pandemic and work from home policies' impact on transit agencies.</p> <p>The Agency is moving forward with sponsoring projects and funding small- and large-scale projects sponsored by local jurisdictions. Each of these types of projects face different regulatory and funding hurdles.</p> <p>Every year, Congress adopts appropriations bills that cover 12 major issue areas, including the Transportation, Housing and Urban Development bill. These measures provide the funding for federal agencies to spend money during the upcoming fiscal year for the programs they administer.</p>	<ul style="list-style-type: none"> • Work with the Agency's federal delegation to secure potential funding through congressionally designated funding requests (earmarks) for the Agency's project priorities and for projects the Agency invests in. • Work with project sponsors, the federal delegation, regional agencies, transit systems, and associations to identify and advance opportunities for funding that would support the Agency's transportation priorities. • Protect against the elimination or diversion of any Federal funds that support the Agency's transportation needs. • Support federal funding allocation requests for investments that benefit the Agency's transportation programs, services, and projects the Agency is investing in. • Advocate for new funding programs or modifications to existing programs to better address the Agency's specific needs. • Work with local and regional coalitions to support requests for funding from discretionary programs. • Communicate frequently with the Agency's federal delegation, key appropriators and Administration officials on the needs or concerns of pending appropriations bills and federal grant programs.

<p>Tax and Finance Congress considers legislation that governs tax and finance issues that impact transit agencies.</p> <p>Next year, Congress will have to consider major tax legislation to address the sunset of the Tax Cuts and Jobs Act of 2017 (TCJA) bill. This effort could present an opportunity to address things like restoring the federal transit benefits or identifying additional revenue to help cover the transit fiscal cliff. This would be the vehicle if legislation is considered to address the solvency issues of the Highway Trust Fund.</p>	<ul style="list-style-type: none"> • Support efforts to ensure tax provisions that benefit the Agency’s priorities are included in any tax or finance proposal. • Protect against the elimination or diversion of any tax policies that support the Agency’s transportation needs. • Identify issues of importance addressed in the tax code. This would include possible restoration of the federal transit benefit, alternative fuel tax credits, and other Agency priorities.
<p>Transportation Projects</p>	
<p>General Support Agency projects and the efforts of partnering agencies to obtain federal funding for transit and transportation projects the Agency is involved in.</p>	<ul style="list-style-type: none"> • Work to support state and federal funding requests for Agency projects and programs for our partner transit agencies, such as SamTrans and Caltrain projects, that provide complementary services for the Agency and local jurisdictions that sponsor projects the Agency invests in. • Support the allocation of federal funding to advance implementation of transportation projects in San Mateo County.
<p>Grade Separations are an important safety and quality of life feature for the cities in San Mateo County. These projects improve safety for people walking, biking, rolling, and driving when crossing the railroad, and help to relieve congestion on local our streets. While the IJJA authorized additional funding for Grade Separation projects, the average grade separation costs continue to and there remains limited resources available to help advance these projects.</p>	<ul style="list-style-type: none"> • Advocate for the preservation of previously awarded funding for grade separation projects. • Advocate for additional funding and policies to support grade separation projects and to prioritize and fund San Mateo County projects.
<p>101 Managed Lanes and Multimodal Projects There are several managed and express lanes projects in San Mateo County including the 101</p>	<ul style="list-style-type: none"> • Advocate for a regulatory and legislative environment that supports the efficient delivery of funded and approved managed and express lane projects.

<p>Express Lanes from the San Mateo/Santa Clara County line to I-380 in South San Francisco (Phase 1); North of 380 to San Francisco (Phase 2); and the 101/92 Interchange Area Improvement and Direct Connector projects. Phase 1 is currently operational, and Phase 2 began environmental efforts in 2021 with a draft EIR expected to be available for public comment in 2025. The 101/92 Area Improvement project is construction ready and the Direct Connect project started environmental efforts in 2024.</p>	<ul style="list-style-type: none"> • Support policies and projects aimed at improving safety and encouraging the use of multimodal transportation. • Support funding opportunities that will help the project move through the different stages of planning, environmental, and construction phases. • Support policies that will allow for effective public private partnerships.
<p>Legislative, Regulatory and Administrative Issues</p>	
<p>General Every year lawmakers pursue legislation or regulatory action that would affect regulations governing transportation-related service operations, administration, planning and project delivery. In addition, there are opportunities to reform or update existing regulations to address potential burdens on transportation agencies without affecting regulatory goals.</p>	<ul style="list-style-type: none"> • Advocate for a regulatory and legislative environment that supports the efficient delivery of projects. Work towards the elimination of any unjustified, outdated and/or overly burdensome regulations or restrictions on the Agency’s ability to protect and develop Agency owned property, and conduct efficient transportation operations, administration, planning, and project delivery efforts. • Advocate for the inclusion of programs and policies in the next Surface Transportation Reauthorization that are beneficial to the Agency’s funding and regulatory goals. • Support opportunities to remove barriers to, and improve the ability to conduct, safe and efficient transportation operations, administration, planning and project delivery efforts, including alternative project delivery methods that provide flexibility to the Agency and the projects it sponsors and/or funds. • Oppose efforts to impose unjustified and/or overly burdensome regulations or restrictions on the Agency’s ability to conduct efficient transportation operations, administration, planning and project delivery efforts. • Support efforts that assist the Agency in its efforts to recruit and retain employees.
<p>Infrastructure Investment and Jobs Act Implementation (IIJA) In November 2021, Congress approved, and the President signed into law the IIJA, which includes \$550 billion in new</p>	<ul style="list-style-type: none"> • Support efforts to seek federal funds through IIJA for Agency projects and plans. • Monitor and review guidance and rulemaking proposals affecting IIJA implementation and other transportation issues.

<p>funding, and \$1.2 trillion in total, for infrastructure investment, including for roads and bridges, rail systems, bus systems, drinking water and clean water, the electric grid, and other programs. MTC estimates that the Bay Area will receive at least \$3.4 billion in formula fundings from the IJA.</p> <p>The IJA will expire in 2026. The base text was a surface transportation reauthorization, providing obligation authority out of the Highway Trust Fund to fund federal transportation programs. This portion of the bill will need to be re-authorized, and those discussions will begin in the next session of Congress. It is very unclear at this point if the additional appropriations provided by the IJA – appropriated funding on top of the authorized programs - will continue.</p>	<ul style="list-style-type: none"> • Collaborate with local, regional, state and national transportation advocacy groups to coordinate funding advocacy and comments and advocacy efforts that support regulations that maximize benefits for transportation programs, services and users. • Identify IJA programs that worked for the Agency and advocate for their reauthorization. Seek to modify programs with recommendations to make them more viable options for Agency priorities.
<p>Inflation Reduction Act (IRA) With the passage of the IRA, federal agencies are moving forward on implementing the new tax and climate law. While focusing mainly on energy production, tax, and healthcare, the IRA provides some funding for low-emission transportation technologies. The majority of the \$394 billion in energy and climate funding is in the form of tax credits—with an estimated \$216 billion worth of tax credits.</p>	<ul style="list-style-type: none"> • Monitor closely and take action as needed during Administration implementation of provisions that may have a significant impact on transit / transportation projects and programs. • Advocate for funding for the Agency’s projects and needs. • Maintain clear Agency priorities, both in terms of projects and policy.

<p>FAA Rule In 2014, the Federal Aviation Administration’s (FAA) issued a rule called the “Policy and Procedures Concerning the Use of Airport Revenue, proceeds from Taxes on Aviation Fuel.” The rule would require that local taxes on aviation fuels must be spent on airports is contrary to states’ rights to control their general application sales tax measures. While the FAA has been directed to postpone enforcement by recent appropriation bills, the agency has found that California has not submitted documentation on the use of state and local aviation fuel tax receipts.</p> <p>This effort will need to be revisited during consideration of next year’s tax bill.</p>	<ul style="list-style-type: none">• Support efforts to protect the ability of local and state governments to determine how general sales tax measures are allocated.• Continue to advocate for report language in the annual appropriations bills and support legislative changes that would permanently clarify the issue during consideration of next year’s tax bill.• Support the State of California in its efforts to respond and address FAA’s requests.
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**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Emily Beach, Chief Communications Officer Jessica Epstein, Director, Government and Community Affairs
Subject: **Legislative Update**

Action

Staff proposes the Board receive the attached federal and state legislative updates.

Significance

The 2025 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 TA take a formal position.

Prepared By: Amy Linehan Government and Community Affairs Officer 650-418-0095

Kadesh & Associates, LLC

Federal Update
San Mateo County Transportation Authority
December 20, 2024

Congress finished the 118th session this week. After some very high-profile back-and-forth, the House and Senate agreed on a continuing resolution (CR) to keep the government funded until March 14. The CR also provides \$100 billion in disaster relief and \$10 billion in payments to farmers. The original proposal – which contained a significant health title – was reduced after objections were raised by President-elect Trump on the size of the bill. President-elect Trump also sought elimination of the debt ceiling but, ultimately, this effort was unsuccessful.

The House and Senate also completed work on other end-of-the-year items, such as the defense authorization bill and tax extenders. The Senate also approved lifetime judicial nominations.

The Department of Transportation (DOT) continues to work feverishly to approve grants and accommodate other administrative requests for a variety of projects. This includes anticipated January announcements for the Rail Crossing Elimination program and the last round of Reconnecting Communities grants.

Former Rep. Sean Duffy has started his Senate visits prior to his confirmation to be Secretary of Transportation. So far, he's the only DOT official up for confirmation; we understand the incoming administration is prioritizing filling FAA and NTSB above the other DOT agencies. We will provide additional information on DOT positions as they become available.

With the passage of the CR, the outlook for the FY 2025 appropriations bills is unclear. Appropriators will work to finish those bills, but several issues remain open. Of these, the most difficult issue will be the lack of agreement on top line dollar amounts. As previously reported, the House and Senate are about \$90 billion apart in terms of the FY 2025 spending levels. Recall, Rep. Mullin sponsored a \$3 million earmark in the House THUD appropriations bill for the Broadway Grade Separation Project. We will continue to monitor that funding as the process move forward.

In September, the 84/101 Interchange Reimagined Project received \$105 million from the FY 2025-26 combined INFRA program. As we work with Caltrans and FHWA to draw down these funds, we will need to work with both to obligate the funding quickly and protect it from a potential future rescission. The next administration will be looking for any unspent dollars to fund other priorities and large unobligated balances will be targets. Staff is already working with Caltrans and we have identified this funding to Senator Padilla's office and Office of the Secretary staff to monitor as the DOT process concludes. We will work on this together closely with TA staff.



December 13, 2024

To: Board of Directors, San Mateo County Transportation Authority

From: Chris Lee, Partner, Politico Group
Kiana Valentine, Partner, Politico Group

Re: **STATE LEGISLATIVE UPDATE – January 2025**

General Update

The new California State Legislature was sworn in for the 2025-2026 session on Monday, December 2 in Sacramento. With election results now final in each county, Democrats will retain legislative super-majorities, controlling 75% of the seats in both the Assembly and the Senate despite slight Republican gains. Governor Newsom has called special elections to fill two vacancies created by a Senator’s resignation and an Assemblymember’s election to Congress. The primaries for those safe Republican districts will be held in February, with the special elections falling on April 29.

Senate President pro Tempore Mike McGuire (D-Healdsburg) and Assembly Speaker Robert Rivas (D-Hollister) were both re-elected to their leadership positions on the first day of session. Neither leader has yet to announce appointments for committee chairs in the new session, but significant changes are likely forthcoming in the Senate, where numerous chairpersons termed out in 2024.

Legislators wasted no time in introducing bills after session convened, with over 100 proposals put into print on the first day. Legislators have until February 21 to introduce bills and bills generally must be in print for 30 days before they can be heard by a committee.

Finally, following the convening of the regular session, both houses convened for the 1st Extraordinary Session over objections from Republicans. Governor Newsom called the Legislature into special session to appropriate funding for California to take both preemptive and reactive legal action against potential policies from the incoming Trump Administration. Key Democratic legislators introduced bills appropriating \$25.5 million to the Department of Justice for these litigation costs. The Governor has asked the Legislature to send him special session bills prior to Inauguration Day on January 20.

Bills of Interest to SMCTA

AB 33 (Aguiar-Curry) Autonomous Vehicles – WATCH

This bill is currently in “spot” form, making non-substantive changes to autonomous vehicle (AV) law. It is likely to be filled in with provisions to enact new safety regulations, as Majority Leader Aguiar-Curry carried two unsuccessful AV safety bills in the prior session, one of which was vetoed by the Governor.

SMCTA Bill Matrix – January 2025

Measure	Status	Bill Summary	Recommended Position
<p>AB 21 DeMaio (R)</p> <p>Taxes: Approval thresholds</p>	<p>12/2/24</p> <p>Introduced</p>	<p>As introduced on December 2, this bill states the intent of the Legislature to adopt a future constitutional amendment to limit the ability of state and local governments to raise taxes, restore a 2/3 vote requirement on local special tax increases, impose voter approval requirements on specific categories of new taxes, and regulate the titles on state and local ballot measures relating to tax increases.</p>	<p>Watch</p>
<p>AB 23 DeMaio (R)</p> <p>Fuel taxes and fees</p>	<p>12/2/24</p> <p>Introduced</p>	<p>As introduced on December 2, this bill states the intent of the Legislature to adopt subsequent legislation to suspend all state taxes and fees on gasoline, among other changes, and provide households with \$2,500 “cost-of-living relief” rebates.</p>	<p>Watch</p>
<p>AB 33 Aguiar-Curry (D)</p> <p>Autonomous vehicles</p>	<p>12/2/24</p> <p>Introduced</p>	<p>As introduced on December 2, this bill makes non-substantive changes to laws surrounding the operation of autonomous vehicles. It will be amended with substantive language prior to a policy committee hearing.</p>	<p>Watch</p>

San Mateo County Transportation Authority
1250 San Carlos Avenue, San Carlos, California
Minutes of Board of Directors Meeting

December 5, 2024

Members Present: N. Corzo, A. Fung (arrived at 4:41 pm), R. Medina, M. Nagales (arrived at 4:54 pm), J. Mates (Vice Chair), C. Romero (Chair)
(In Person)

Members Present: None
(Via Teleconference)

Members Absent: R. Mueller

Staff Present: S. Atkinson, E. Beach, J. Brook, J. Cassman, A. Chan, D. Covarrubias, J. Epstein, J. Escobar (Eide Bailly, LLC), P. Gilster, C. Lee (Politico), A. Linehan, J. Manzi, D. Santoro, P. Skinner, A. To, M. Tseng, S. van Hoften, K. Yin

1. Call to Order

Chair Carlos Romero called the meeting to order at 4:32 pm.

2. Roll Call/Pledge of Allegiance

Margaret Tseng, Acting Authority Secretary, called the roll and confirmed that a quorum was present.

Chair Romero requested that Director Rico Medina lead the Pledge of Allegiance.

3. Legislative Update

Jessica Epstein, Director, Government and Community Affairs, provided a summary of recent federal legislation.

- Lame duck Congress. It is likely they will pass funding legislation to keep government running past the December 20 deadline.
- President-Elect appointed Sean Duffy as Secretary of Transportation
- Ending DEIB (Diversity, Equity, Inclusion, and Belonging) programs for pilots and air traffic controllers, which may affect transit in the future

April Chan, Executive Director, stated that MTC (Metropolitan Transportation Commission) recently posted an agenda item on the regional measure. She stated MTC staff told the partnership board that they had heard from elected officials of San Mateo County and that Board members had expressed concern that MTC do an apples-to-apples comparison of operating revenues.

Ms. Epstein introduced state lobbyist Chris Lee, Politico, who provided a presentation on state legislation, which included the following:

- 2024 election outcomes on Legislature and ballot measures
- 2025 state policy preview on climate and transportation, state budget, and open meetings

4. 2025 Draft Legislative Program

Ms. Epstein reviewed the changes made to the current 2024 program for 2025, including the following:

- Voter threshold
- Addition of language advocating for preservation for previously awarded funding.

Chair Romero noted that references to Proposition 5 should be removed.

5. Report from Closed Session at November 7 Board Meeting

5.a. Closed Session: Conference with Real Property Negotiators Pursuant to Government Code Section 54956.8

Properties: (1) 50-foot-wide Property Located Directly West of the Caltrain Corridor from 20th Avenue to Approximately 1,000 Feet Past 25th Avenue, City of San Mateo (Portion of APN 035-320-999) and (2) 2777 S. El Camino Real, San Mateo, CA 94403

Negotiators: April Chan and Joan Cassman

Negotiating Parties: Peninsula Corridor Joint Powers Board and the City of San Mateo

Under Negotiation: Price and Terms of Transfer

Joan Cassman, Legal Counsel, stated that the Board took no reportable action.

6. Public Comment for Items Not on the Agenda

Tim Ryan commented on the tragic death of cyclist Andrea Vallebuena at the Holly Street/101 overcrossing.

Mike Swire commented that improvements to the Holly Street overcrossing were needed to prevent future fatalities.

Andrew Hsu, San Carlos, outlined potential safety measures for a ped/bike overpass.

Arley Lewis, San Carlos, commented that the Holly Street overpass is very dangerous for both cyclists and pedestrians; he urged the Board to work with C/CAG (City and County Association of Governments of San Mateo County) and the City of San Carlos towards safety measures to improve the current structure.

Giuliano Carlini commented that the TA should take a leadership position on improving safety for cyclists and refuse projects that do not take into account mass transit infrastructure.

Ioannis Sarkas suggested working with the City of San Carlos to improve the bike lanes.

Jennifer Garson, South San Francisco, commented that she was baffled why projects that involve freeway widening are still being approved, saying that such projects increase congestion and automobile/cyclist/pedestrian conflict.

Sonia Elkes, San Carlos, commented on the danger of the overpass and urged the TA to address the quality of micro-mobility.

Vice Chair Julia Mates stated she facilitated a discussion between TA staff and the City of San Carlos where they reviewed various safety options.

7. Report of the Community Advisory Committee

Chair Romero noted that the report was posted on the website.

8. Consent Calendar

8.a. Approval of Minutes of the Board of Directors Meeting of November 7, 2024

8.b. Acceptance of Statement of Revenues and Expenditures for the Period Ending October 31, 2024

8.c. Acceptance of Capital Projects Quarterly Status Report for 1st Quarter Fiscal Year 2025

Regarding Item 8.c, Chair Romero requested the incorporation of a graphic interface to call out bike/ped projects. Peter Skinner, Executive Officer, Transportation Authority, stated staff is always looking to improve the quarterly report and are planning to include more robust reporting on bike/ped projects once the new grants management software is up and running.

Motion/Second: Medina/Corzo

Ayes: Corzo, Fung, Medina, Nagales, Mates, Romero

Noes: None

Absent: Mueller

9. Report of the Chair

Chair Romero wished everyone a happy and safe holiday.

10. San Mateo County Transit District Liaison Report

Director Rico Medina stated the report was posted online, and noted the SamTrans Board approved the Same-Day Paratransit service as a regular program going forward.

11. Joint Powers Board Liaison Report

Director Medina stated the report was posted online, and noted the following:

- The Holiday toy drive would be December 7 and 8.
- The JPB Board voted to relocate along with SamTrans at the new headquarters in Millbrae

12. Report of the Executive Director

Ms. Chan stated the report was in the packet and noted the Hometown Holidays events in Redwood City on December 7.

13. Program

13.a. Adopting the Strategic Plan 2025-2029 and Amending the Fiscal Year 2025 Budget from \$189,035,418 to \$191,035,418 to Fund Technical Assistance Program – Approved by Resolution No. 2024-22

Patrick Gilster, Director, Planning and Fund Management, provided the presentation.

The Directors expressed their support of the plan and commended its flexibility.

Motion/Second: Mates/Medina

Ayes: Corzo, Fung, Medina, Nagales, Mates, Romero

Noes: None

Absent: Mueller

13.b. Programming and Allocating \$24,676,944 for the Cycle 7 Pedestrian and Bicycle Program Call for Projects and \$2,183,325 for the Cycle 2 Alternative Congestion Relief/Transportation Demand Management Call for Projects – Approved by Resolution No. 2024-23

Sue-Ellen Atkinson, Manager, Planning and Fund Management, presented the staff report.

Motion/Second: Fung/Mates

Ayes: Corzo, Fung, Medina, Nagales, Mates, Romero

Noes: None

Absent: Mueller

Director Rico Medina left the meeting at 5:32 pm.

14. Finance

14.a. Acceptance of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2024

Annie To, Director, Accounting, reviewed the staff report and noted that the TA had received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association.

She introduced Joe Escobar, Eide Bailly, LLC, who provided the presentation. In response to a question by Chair Romero, Mr. Escobar clarified how net position and ending fund balance are calculated.

Motion/Second: Nagales/Corzo

Ayes: Corzo, Fung, Nagales, Mates, Romero

Noes: None

Absent: Medina, Mueller

14.b. Awarding a Contract to Bortolussi & Watkin, Inc. for the Landscaping Construction of the US 101/Broadway Interchange Project for a Grand Total Bid Price of \$1,145,159 – Approved by Resolution No. 2024-24

Jessica Manzi, Manager, Director, Project Delivery, provided the presentation.

The Directors had a robust discussion and staff provided further clarification in response to their comments and questions, which included concern about contingencies and change orders, project management, and setting a precedent for the TA overseeing a smaller construction contract.

Motion/Second: Mates/Fung

Ayes: Corzo, Fung, Nagales, Mates, Romero

Noes: None

Absent: Medina, Mueller

15. Requests from the Authority

There were none.

16. Written Communications to the Authority

Chair Romero noted that the correspondence was available on the website.

17. Date/Time of Next Regular Meeting

Chair Romero announced the next meeting would be on Thursday, January 9, 2025, 5:00 pm in person at the SamTrans Auditorium and via Zoom teleconference.

18. Report of Legal Counsel

Ms. Cassman stated she had no report.

19. Adjourn

The meeting adjourned at 5:57 pm.

An audio/video recording of this meeting is available online at <https://www.smcta.com/video-board-directors>. Questions may be referred to the Authority Secretary's office by phone at 650-551-6108 or by email to board@smcta.com.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Kate Jordan Steiner, Chief Financial Officer
Subject: **Acceptance of Statement of Revenues and Expenditures for the Period Ending November 30, 2024**

Action

Staff proposes that the Board accepts and enters into the record the Statement of Revenues and Expenditures for the period ending November 30, 2024, and supplemental information.

The statement columns have been designed to provide an easy comparison of current year-to-date actuals to information for the year-to-date budget, including dollar and percentage variances.

Revenues:

As of November 30, 2024, total revenues were \$83.8 million, exceeding the adopted budget of \$82.7 million by \$1.1 million (1.3 percent).

This favorable variance was driven by a \$3.7 million increase in interest income, including:

- New Measure A Interest Income, which increased to \$9.1 million compared to the \$6.6 million budget, resulting in a favorable variance of \$2.5 million (38.4 percent).

However, this increase was offset by the unfavorable variance in sales tax receipts totaling \$2.6 million:

- New Measure A Sales Tax is \$1.8 million unfavorable (3.8 percent) with actual receipts of \$46.0 million compared to a \$47.8 million budget.
- Measure W Sales Tax was \$0.8 million (3.4 percent) below budget, with actual receipts of \$23.1 million compared to \$23.9 million.

Sales tax receipts were unfavorable after the first quarter true-up. While we will continue to monitor these trends through Q2, preliminary indications suggest a potential slowdown in sales tax revenues. We expect our third-party consultant, HDL, to provide an updated forecast in January 2025, which may reflect a downward adjustment. This update will offer further clarity and guide planning for the remainder of FY25.

Expenditures:

As of November 30, 2024, Total Expenditures were \$36.4 million as compared to \$77.2 million of the adopted budget, resulting in a favorable variance of \$40.8 million (52.8 percent).

The favorable expenditures were primarily driven by the following:

- Competitive & Discretionary Programs Authorization of the New Measure A (Sales Tax) was \$5.8 million as compared to \$34.7 million of the adopted budget, resulting in a favorable variance of \$28.9 million (83.4 percent). The variances are driven by phasing and associated timing of capital projects expenses such as Caltrain Capital Programs, Highways, Railroad Grade Separation, Pedestrian & Bicycle Programs and Alternative Congestion Relief Programs. The annual budget of \$83.2 million is planned for allocation to projects under the competitive call for projects issued by TA on their biennial process. Projects may not claim such funds until subsequent Fiscal Years when work is completed and invoiced.
- Competitive & Discretionary Programs Authorization of the Measure W (TA's Managed Sales Tax) was \$1.9 million as compared to \$19.7 million of the adopted budget, resulting in a favorable variance of \$17.8 million (90.4 percent). The variances are driven by phasing and associated timing of capital projects expenses such as Street and Highway Programs, Local Safety, Pedestrian & Bicycle Programs, and Regional Transit Connections Program. The annual budget of \$47.2 million is planned for allocation to projects under the competitive call for projects issued by TA during their biennial process. Projects may not claim such funds until subsequent Fiscal Years when work is completed and invoiced.

Other Information:

The Transportation Authority accounts for revenues and expenditures on a modified accrual basis (only material revenues and expenditures are accrued) on the monthly financial statement. As such, the variance between the current year's actual and the budget may show noticeable variances due to the timing of expenditures.

Budget Impact

There is no budget impact for the month of November 2024.

Prepared By:	Thwe Han	Financial Reporting Accountant	650-508-7912
	Annie To	Director of Accounting	650-622-7890



SAN MATEO COUNTY
Transportation
Authority


SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FISCAL YEAR 2025
AS OF NOVEMBER 30, 2024

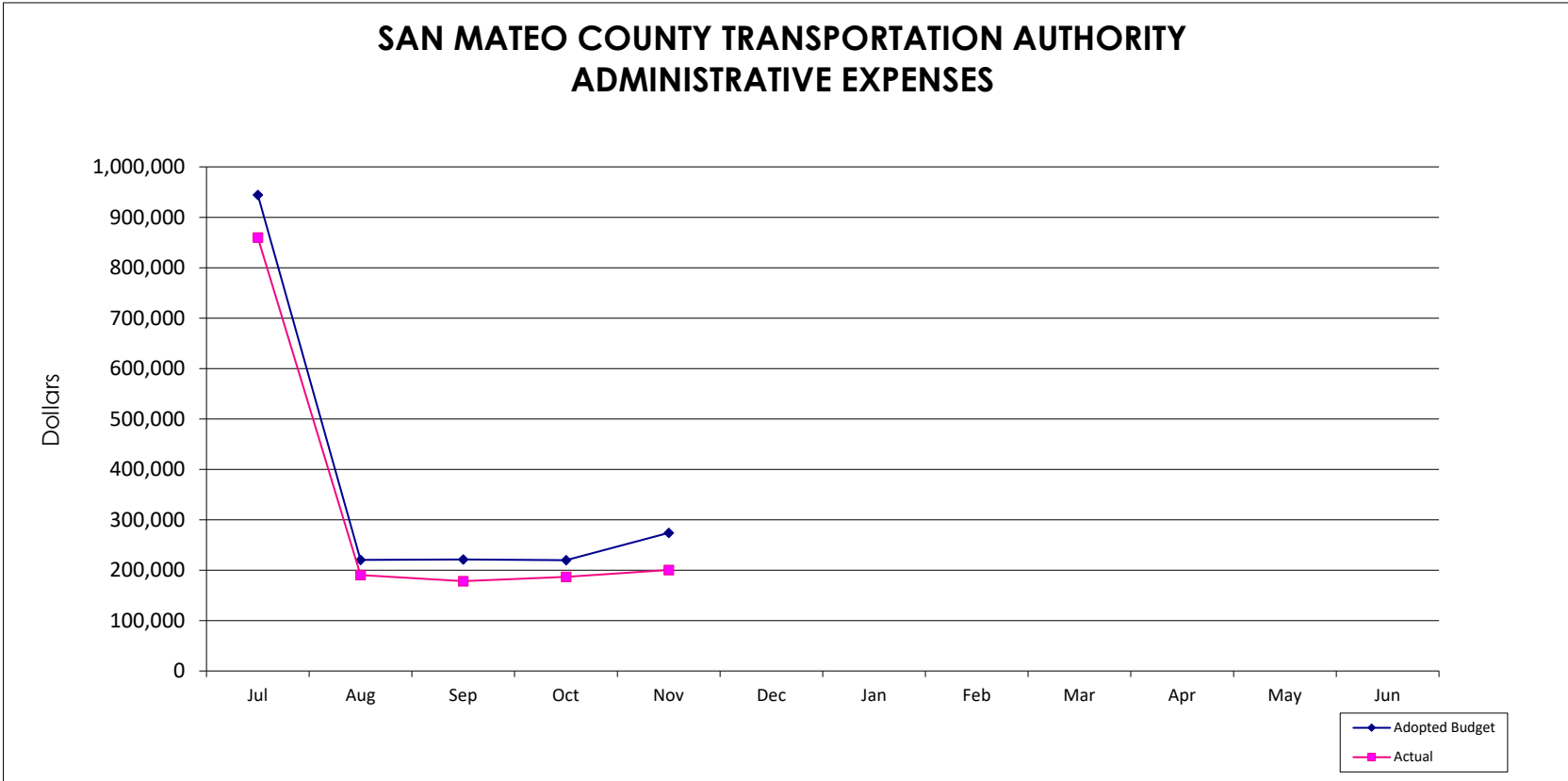
(In thousands)

	YEAR-TO-DATE JULY TO NOVEMBER				ANNUAL
	BUDGET	ACTUAL	\$	%	BUDGET
			VARIANCE	VARIANCE	
REVENUES					
New Measure A Sales Tax	\$ 47,790	\$ 45,980	\$ (1,810)	(3.8%)	\$ 118,000
New Measure A Interest Income	6,581	9,111	2,529	38.4%	15,795
Measure W Sales Tax*	47,790	46,178	(1,612)	(3.4%)	118,000
TA Managed Measure W Sales Tax (50%)	23,895	23,089	(806)	(3.4%)	59,000
SamTrans Managed Measure W Sales Tax (50%)*	23,895	23,089	(806)	(3.4%)	59,000
Measure W Interest Income	2,585	2,892	307	11.9%	6,205
Original Measure A Interest Income	967	1,866	898	92.9%	2,322
Rental Income	396	511	115	29.0%	951
External Funding	-	-	-	-	-
US 101 Express Lanes	518	337	(182)	(35.1%)	4,744
Due from SMCEL-JPA - Credit Enhancement Fee	167	167	-	0.0%	400
Due from SMCEL-JPA - Bond Interest	-	-	-	-	3,500
Due from SMCEL-JPA - Bond Related Debt Fees	279	128	(151)	(54.2%)	670
Due from SMCEL-JPA - Operating Advances Interest	73	42	(30)	(41.9%)	174
TOTAL REVENUES	\$ 82,734	\$ 83,785	\$ 1,051	1.3%	\$ 207,017
EXPENDITURES					
New Measure A (Sales Tax)	49,463	20,036	29,427	59.5%	118,000
Pass-Through Annual Program Allocations	13,620	13,104	516	3.8%	33,630
Competitive & Discretionary Programs Authorization	34,663	5,752	28,911	83.4%	83,190
Administrative **	1,180	1,180	(0)	(0.0%)	1,180
New Measure A (Interest Income)	1,948	1,286	662	34.0%	5,291
Oversight	1,042	854	188	18.0%	2,500
Administrative **	698	432	266	38.1%	2,291
C/CAG Support	208	-	208	100.0%	500
Measure W (TA Managed Sales Tax)	24,446	6,506	17,940	73.4%	59,000
Pass-Through Annual Program Allocations	4,779	4,618	161	3.4%	11,800
Competitive & Discretionary Programs Authorization	19,667	1,885	17,781	90.4%	47,200
Administrative **	-	2	(2)	N/A	-
Measure W (Interest Income)	105	54	52	49.2%	253
Oversight	104	54	51	48.5%	250
Administrative **	1	-	1	100.0%	3
Original Measure A (Interest Income)	967	5,284	(4,316)	(446.2%)	2,322
Competitive & Discretionary Programs Authorization	967	5,284	(4,316)	(446.2%)	2,322
US 101 Express Lanes	279	2,877	(2,598)	(930.7%)	4,170
SMCEL-JPA Bond Interest	-	-	-	-	3,500
SMCEL-JPA Bond Related Debt Fees	279	128	151	54.3%	670
Other (Equity Program/Other Contract)	-	2,750	(2,750)	N/A	-
External Funding Expenditures	-	365	(365)	N/A	-
TOTAL EXPENDITURES	\$ 77,208	\$ 36,407	\$ 40,801	52.8%	\$ 189,035
SURPLUS / (DEFICIT)	\$ 5,526	\$ 47,378	\$ 41,853	757.4%	\$ 17,981

* Excluded from the TA Revenue Budget Total

** See Attachment B for details

 SAN MATEO COUNTY TRANSPORTATION AUTHORITY FISCAL YEAR 2025 AS OF NOVEMBER 30, 2024					Attachment B
					(In thousands)
	YEAR-TO-DATE JULY TO NOVEMBER				ANNUAL
	BUDGET	ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET
Administrative Expenditure Breakdown					
Staff Support	\$ 1,270	\$ 1,285	\$ (14)	(1.1%)	\$ 2,017
Staff Support (Measure A-Operating)	1,154	1,154	-	0.0%	1,118
Staff Support (Measure A-Ineligible)	26	26	-	0.0%	62
Staff Support (Measure A Interest)	90	104	(14)	(0.15)	837
Staff Support (Measure W-Operating)	-	-	-	-	-
Staff Support (Measure W-Ineligible)	-	-	-	-	-
Professional Services	255	83	172	67.3%	611
Professional Services (Measure A-Operating)	182	46	137	74.9%	437
Professional Services (Measure A-Ineligible)	73	38	35	48.3%	174
Professional Services (Measure W-Operating)	-	-	-	-	-
Professional Services (Measure W-Ineligible)	-	-	-	-	-
Insurance	117	120	(3)	(2.6%)	279
Bank and Investment Fees	61	2	59	96.0%	147
Bank/Investment Fees- Measure A	60	-	60	100.0%	144
Bank/Investment Fees- Measure W	1	2	(1)	(98.2%)	3
Other	176	125	51	29.0%	420
Total Administrative Expenditure	\$ 1,879	\$ 1,615	\$ 264	14.1%	\$ 3,474



Current Year Data

	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25
MONTHLY EXPENSES												
Adopted Budget	944,259	220,207	221,259	219,758	273,841							
Actual	859,748	190,389	178,169	186,520	200,418							
CUMULATIVE EXPENSES												
Staff Projections	944,259	1,164,466	1,385,725	1,605,483	1,879,324							
Actual	859,748	1,050,137	1,228,306	1,414,826	1,615,244							
Variance F(U)	84,511	114,330	157,419	190,657	264,080							
Variance %	8.95%	9.82%	11.36%	11.88%	14.05%							

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF NOVEMBER 30, 2024**

11/30/2024

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	\$	2,391,924.80
CAMP Pool		262,167,403.80
JP Morgan Bank Checking		102,870,695.84
LAIF		5,535,584.76

INVESTMENT FUNDS

Investment Portfolio (Market Values)*		281,630,484.34
MMF - US Bank Custodian Account		2,152,858.82
Cash		673,538.59
County Pool**		168,282,029.14

Total	\$	825,704,520.09
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* Fund Managed by Public Trust Advisors



Report: GAAP Balance Sheet by Lot
 Account: PTA-San Mateo Co. Trans. Agg (257430)
 As of: 11/30/2024

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CCYUSD	Receivable	351,407.26	11/30/2024	351,407.26	0.00	351,407.26	351,407.26
CCYUSD	Receivable	322,131.33	11/30/2024	322,131.33	0.00	322,131.33	322,131.33
		673,538.59		673,538.59	0.00	673,538.59	673,538.59

CORP	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
037833DT4	APPLE INC	1,600,000.00	05/11/2025	1,603,216.00	1,000.00	1,575,632.00	1,576,632.00
14913UAF7	CATERPILLAR FINANCIAL SERVICES CORP	2,090,000.00	02/27/2026	2,089,519.30	27,558.97	2,105,298.80	2,132,857.77
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP	360,000.00	05/14/2027	359,604.00	850.00	365,241.60	366,091.60
194162AM5	COLGATE-PALMOLIVE CO	655,000.00	08/15/2025	654,397.40	5,978.69	648,770.95	654,749.64
194162AM5	COLGATE-PALMOLIVE CO	195,000.00	08/15/2025	194,820.60	1,779.92	193,145.55	194,925.47
437076CM2	HOME DEPOT INC	885,000.00	04/15/2025	883,451.25	3,053.25	878,610.30	881,663.55
437076CM2	HOME DEPOT INC	265,000.00	04/15/2025	264,536.25	914.25	263,086.70	264,000.95
437076CV2	HOME DEPOT INC	830,000.00	09/30/2026	828,182.30	6,961.63	837,826.90	844,788.53
437076CV2	HOME DEPOT INC	250,000.00	09/30/2026	249,452.50	2,096.88	252,357.50	254,454.38
532457CJ5	ELI LILLY AND CO	2,650,000.00	02/09/2027	2,648,595.50	37,100.00	2,660,865.00	2,697,965.00
532457CJ5	ELI LILLY AND CO	795,000.00	02/09/2027	794,578.65	11,130.00	798,259.50	809,389.50
592179KD6	METROPOLITAN LIFE GLOBAL FUNDING I	690,000.00	01/06/2026	690,000.00	13,895.83	693,125.70	707,021.53
592179KD6	METROPOLITAN LIFE GLOBAL FUNDING I	210,000.00	01/06/2026	210,000.00	4,229.17	210,951.30	215,180.47
637639AL9	NATIONAL SECURITIES CLEARING CORP	1,855,000.00	06/26/2026	1,854,888.70	41,132.05	1,872,325.70	1,913,457.75
637639AL9	NATIONAL SECURITIES CLEARING CORP	555,000.00	06/26/2026	554,966.70	12,306.35	560,183.70	572,490.05
69371RT55	PACCAR FINANCIAL CORP	650,000.00	11/25/2026	649,447.50	487.50	651,430.00	651,917.50
69371RT55	PACCAR FINANCIAL CORP	450,000.00	11/25/2026	449,617.50	337.50	450,990.00	451,327.50
713448FW3	PEPSICO INC	980,000.00	11/10/2026	979,735.40	2,929.79	993,641.60	996,571.39
713448FW3	PEPSICO INC	295,000.00	11/10/2026	294,920.35	881.93	299,106.40	299,988.33
74153WCU1	PRICOA GLOBAL FUNDING I	435,000.00	08/27/2027	434,904.30	4,997.67	434,230.05	439,227.72
74153WCU1	PRICOA GLOBAL FUNDING I	300,000.00	08/27/2027	299,934.00	3,446.67	299,469.00	302,915.67
89236TGT6	TOYOTA MOTOR CREDIT CORP	225,000.00	02/13/2025	228,132.00	1,215.00	223,672.50	224,887.50
89236TGT6	TOYOTA MOTOR CREDIT CORP	750,000.00	02/13/2025	757,327.50	4,050.00	745,575.00	749,625.00
89236TGT6	TOYOTA MOTOR CREDIT CORP	225,000.00	02/13/2025	227,198.25	1,215.00	223,672.50	224,887.50
89236TMD4	TOYOTA MOTOR CREDIT CORP	500,000.00	05/15/2026	499,675.00	1,155.56	505,045.00	506,200.56
91159HHZ6	US BANCORP	500,000.00	05/12/2025	512,005.00	382.64	492,685.00	493,067.64
931142EW9	WALMART INC	460,000.00	09/09/2025	459,678.00	4,086.33	458,196.80	462,283.13
		19,655,000.00		19,672,783.95	195,172.57	19,693,395.05	19,888,567.62

FHLMC	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3137BGK24	FHMS K-043 A2	374,240.64	12/25/2024	392,777.24	954.94	373,005.64	373,960.58
		374,240.64		392,777.24	954.94	373,005.64	373,960.58

MUNI	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
13063D3N6	CALIFORNIA STATE	1,715,000.00	03/01/2027	1,715,000.00	13,851.48	1,731,652.65	1,745,504.13
13063D3N6	CALIFORNIA STATE	515,000.00	03/01/2027	515,000.00	4,159.48	520,000.65	524,160.13
20772KTJ8	CONNECTICUT ST	865,000.00	05/15/2027	881,608.00	20,142.49	878,355.60	898,498.09
20772KTJ8	CONNECTICUT ST	260,000.00	05/15/2027	264,992.00	6,054.39	264,014.40	270,068.79

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
419792L87	HAWAII ST	235,000.00	10/01/2025	235,000.00	940.20	235,817.80	236,758.00
419792L87	HAWAII ST	70,000.00	10/01/2025	70,000.00	280.06	70,243.60	70,523.66
419792L95	HAWAII ST	200,000.00	10/01/2026	200,000.00	764.67	200,802.00	201,566.67
419792L95	HAWAII ST	60,000.00	10/01/2026	60,000.00	229.40	60,240.60	60,470.00
419792M29	HAWAII ST	135,000.00	10/01/2027	137,272.05	562.50	137,331.45	137,893.95
419792M29	HAWAII ST	40,000.00	10/01/2027	40,673.20	166.67	40,690.80	40,857.47
419792M37	HAWAII ST	395,000.00	10/01/2028	403,061.95	1,645.83	403,563.60	405,209.43
419792M37	HAWAII ST	120,000.00	10/01/2028	122,449.20	500.00	122,601.60	123,101.60
93974ETG1	WASHINGTON ST	500,000.00	08/01/2025	500,000.00	837.50	486,335.00	487,172.50
		5,110,000.00		5,145,056.40	50,134.66	5,151,649.75	5,201,784.41

MMFUND	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
31846V534	FIRST AMER:US TRS MM Y	1,323,348.29	11/30/2024	1,323,348.29	0.00	1,323,348.29	1,323,348.29
31846V534	FIRST AMER:US TRS MM Y	829,510.53	11/30/2024	829,510.53	0.00	829,510.53	829,510.53
SM-CAMP	CAMP Pool	262,167,403.80	11/30/2024	262,167,403.80	0.00	262,167,403.80	262,167,403.80
SM - CP N/M A	County Pool New Measure A	161,463,953.69	11/30/2024	161,463,953.69	0.00	161,463,953.69	161,463,953.69
SM - CP O/M A	County Pool Old Measure A	6,818,075.45	11/30/2024	6,818,075.45	0.00	6,818,075.45	6,818,075.45
SM - LAIF	Local Agency Investment Fund	5,535,584.76	11/30/2024	5,535,584.76	0.00	5,535,584.76	5,535,584.76
		438,137,876.52		438,137,876.52	0.00	438,137,876.52	438,137,876.52

SUPRANAT'L	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
459058J0	INTRNAT'L BANK FOR RECONSTRUCTION & DVLPMNT	750,000.00	04/22/2025	750,900.00	508.63	738,690.00	739,198.63
		750,000.00		750,900.00	508.63	738,690.00	739,198.63

US GOV	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912810FF0	UNITED STATES TREASURY	2,775,000.00	11/15/2028	2,912,882.81	6,439.23	2,891,411.25	2,897,850.48
912810FF0	UNITED STATES TREASURY	1,350,000.00	11/15/2028	1,417,078.13	3,132.60	1,406,632.50	1,409,765.10
9128282R0	UNITED STATES TREASURY	6,075,000.00	08/15/2027	5,785,725.59	40,114.81	5,786,923.50	5,827,038.31
9128282R0	UNITED STATES TREASURY	1,700,000.00	08/15/2027	1,619,050.78	11,225.54	1,619,386.00	1,630,611.54
9128283W8	UNITED STATES TREASURY	3,250,000.00	02/15/2028	3,094,609.38	26,229.62	3,117,595.00	3,143,824.62
912828V98	UNITED STATES TREASURY	1,200,000.00	02/15/2027	1,136,484.38	7,923.91	1,152,096.00	1,160,019.91
912828Y95	UNITED STATES TREASURY	450,000.00	07/31/2026	425,478.52	2,820.14	433,143.00	435,963.14
912828YB0	UNITED STATES TREASURY	2,500,000.00	08/15/2029	2,272,265.63	11,922.55	2,240,825.00	2,252,747.55
912828YB0	UNITED STATES TREASURY	1,750,000.00	08/15/2029	1,595,986.33	8,345.79	1,568,577.50	1,576,923.29
912828YB0	UNITED STATES TREASURY	575,000.00	08/15/2029	528,056.64	2,742.19	515,389.75	518,131.94
912828YX2	UNITED STATES TREASURY	1,715,000.00	12/31/2026	1,637,490.04	12,559.58	1,633,263.10	1,645,822.68
912828YX2	UNITED STATES TREASURY	720,000.00	12/31/2026	687,459.38	5,272.83	685,684.80	690,957.63
91282CAL5	UNITED STATES TREASURY	6,000,000.00	09/30/2027	5,066,484.38	3,832.42	5,404,200.00	5,408,032.42
91282CAL5	UNITED STATES TREASURY	1,850,000.00	09/30/2027	1,563,394.53	1,181.66	1,666,295.00	1,667,476.66
91282CAT8	UNITED STATES TREASURY	1,700,000.00	10/31/2025	1,687,183.60	363.95	1,637,593.00	1,637,956.95
91282CAT8	UNITED STATES TREASURY	550,000.00	10/31/2025	538,570.31	117.75	529,809.50	529,927.25
91282CAZ4	UNITED STATES TREASURY	2,000,000.00	11/30/2025	1,993,906.26	20.60	1,922,700.00	1,922,720.60
91282CAZ4	UNITED STATES TREASURY	1,050,000.00	11/30/2025	1,037,285.16	10.82	1,009,417.50	1,009,428.32
91282CBB6	UNITED STATES TREASURY	4,975,000.00	12/31/2027	4,203,680.66	13,012.06	4,476,554.75	4,489,566.81
91282CBB6	UNITED STATES TREASURY	1,490,000.00	12/31/2027	1,258,991.80	3,897.08	1,340,716.90	1,344,613.98
91282CBC4	UNITED STATES TREASURY	3,725,000.00	12/31/2025	3,686,440.44	5,845.62	3,570,040.00	3,575,885.62

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
91282CBC4	UNITED STATES TREASURY	1,550,000.00	12/31/2025	1,526,931.64	2,432.40	1,485,520.00	1,487,952.40
91282CBH3	UNITED STATES TREASURY	2,925,000.00	01/31/2026	2,860,330.09	3,666.19	2,794,281.75	2,797,947.94
91282CBH3	UNITED STATES TREASURY	375,000.00	01/31/2026	367,617.19	470.02	358,241.25	358,711.27
91282CBQ3	UNITED STATES TREASURY	4,850,000.00	02/28/2026	4,805,099.62	6,162.98	4,628,355.00	4,634,517.98
91282CBQ3	UNITED STATES TREASURY	1,620,000.00	02/28/2026	1,602,154.70	2,058.56	1,545,966.00	1,548,024.56
91282CBS9	UNITED STATES TREASURY	3,400,000.00	03/31/2028	3,032,906.25	7,239.01	3,097,842.00	3,105,081.01
91282CBS9	UNITED STATES TREASURY	1,000,000.00	03/31/2028	892,031.25	2,129.12	911,130.00	913,259.12
91282CBT7	UNITED STATES TREASURY	1,775,000.00	03/31/2026	1,747,057.62	2,267.51	1,694,432.75	1,696,700.26
91282CBT7	UNITED STATES TREASURY	500,000.00	03/31/2026	492,128.91	638.74	477,305.00	477,943.74
91282CBW0	UNITED STATES TREASURY	2,350,000.00	04/30/2026	2,343,482.42	1,509.32	2,237,364.50	2,238,873.82
91282CBW0	UNITED STATES TREASURY	1,625,000.00	04/30/2026	1,629,760.75	1,043.68	1,547,113.75	1,548,157.43
91282CBW0	UNITED STATES TREASURY	1,350,000.00	04/30/2026	1,345,464.85	867.06	1,285,294.50	1,286,161.56
91282CCE9	UNITED STATES TREASURY	1,080,000.00	05/31/2028	944,915.63	37.09	979,851.60	979,888.69
91282CCE9	UNITED STATES TREASURY	3,550,000.00	05/31/2028	3,086,142.58	121.91	3,220,808.50	3,220,930.41
91282CCE9	UNITED STATES TREASURY	340,000.00	05/31/2028	297,473.44	11.68	308,471.80	308,483.48
91282CCE9	UNITED STATES TREASURY	1,025,000.00	05/31/2028	891,069.34	35.20	929,951.75	929,986.95
91282CCF6	UNITED STATES TREASURY	3,175,000.00	05/31/2026	3,172,147.46	65.42	3,014,376.75	3,014,442.17
91282CCF6	UNITED STATES TREASURY	1,625,000.00	05/31/2026	1,628,745.12	33.48	1,542,791.25	1,542,824.73
91282CCH2	UNITED STATES TREASURY	3,600,000.00	06/30/2028	3,122,156.25	18,831.52	3,258,576.00	3,277,407.52
91282CCH2	UNITED STATES TREASURY	1,150,000.00	06/30/2028	997,355.47	6,015.63	1,040,934.00	1,046,949.63
91282CCP4	UNITED STATES TREASURY	2,550,000.00	07/31/2026	2,531,572.27	5,326.94	2,403,273.00	2,408,599.94
91282CCP4	UNITED STATES TREASURY	2,550,000.00	07/31/2026	2,514,439.45	5,326.94	2,403,273.00	2,408,599.94
91282CCP4	UNITED STATES TREASURY	1,125,000.00	07/31/2026	1,117,485.35	2,350.12	1,060,267.50	1,062,617.62
91282CCP4	UNITED STATES TREASURY	850,000.00	07/31/2026	838,146.48	1,775.65	801,091.00	802,866.65
91282CCV1	UNITED STATES TREASURY	2,800,000.00	08/31/2028	2,350,687.50	8,005.52	2,511,040.00	2,519,045.52
91282CCV1	UNITED STATES TREASURY	1,100,000.00	08/31/2028	932,851.56	3,145.03	986,480.00	989,625.03
91282CCV1	UNITED STATES TREASURY	800,000.00	08/31/2028	671,625.00	2,287.29	717,440.00	719,727.29
91282CCV1	UNITED STATES TREASURY	450,000.00	08/31/2028	381,621.09	1,286.60	403,560.00	404,846.60
91282CCY5	UNITED STATES TREASURY	2,775,000.00	09/30/2028	2,424,981.44	5,908.31	2,495,002.50	2,500,910.81
91282CCY5	UNITED STATES TREASURY	825,000.00	09/30/2028	720,940.43	1,756.52	741,757.50	743,514.02
91282CCZ2	UNITED STATES TREASURY	5,315,000.00	09/30/2026	5,238,804.49	7,921.39	5,005,241.80	5,013,163.19
91282CCZ2	UNITED STATES TREASURY	1,800,000.00	09/30/2026	1,774,195.31	2,682.69	1,695,096.00	1,697,778.69
91282CDP3	UNITED STATES TREASURY	2,400,000.00	12/31/2028	2,141,437.50	13,809.78	2,155,584.00	2,169,393.78
91282CDP3	UNITED STATES TREASURY	775,000.00	12/31/2028	691,505.86	4,459.41	696,074.00	700,533.41
91282CDW8	UNITED STATES TREASURY	1,450,000.00	01/31/2029	1,296,503.91	8,481.32	1,320,007.50	1,328,488.82
91282CDW8	UNITED STATES TREASURY	2,375,000.00	01/31/2029	2,108,647.47	13,891.81	2,162,081.25	2,175,973.06
91282CDW8	UNITED STATES TREASURY	400,000.00	01/31/2029	357,656.25	2,339.67	364,140.00	366,479.67
91282CDW8	UNITED STATES TREASURY	750,000.00	01/31/2029	665,888.67	4,386.89	682,762.50	687,149.39
91282CEC1	UNITED STATES TREASURY	4,200,000.00	02/28/2027	4,201,968.75	20,013.81	3,995,250.00	4,015,263.81
91282CEC1	UNITED STATES TREASURY	1,475,000.00	02/28/2027	1,475,691.41	7,028.66	1,403,093.75	1,410,122.41
91282CEE7	UNITED STATES TREASURY	2,000,000.00	03/31/2029	1,796,640.63	8,090.66	1,863,120.00	1,871,210.66
91282CEE7	UNITED STATES TREASURY	675,000.00	03/31/2029	606,366.21	2,730.60	628,803.00	631,533.60
91282CEF4	UNITED STATES TREASURY	1,565,000.00	03/31/2027	1,546,354.50	6,664.15	1,508,393.95	1,515,058.10
91282CEF4	UNITED STATES TREASURY	300,000.00	03/31/2027	296,144.53	1,277.47	289,149.00	290,426.47
91282CEM9	UNITED STATES TREASURY	2,420,000.00	04/30/2029	2,335,583.59	5,958.08	2,300,331.00	2,306,289.08
91282CEN7	UNITED STATES TREASURY	2,975,000.00	04/30/2027	2,866,226.56	7,006.04	2,880,752.00	2,887,758.04
91282CEN7	UNITED STATES TREASURY	175,000.00	04/30/2027	168,601.56	412.12	169,456.00	169,868.12
91282CES6	UNITED STATES TREASURY	1,600,000.00	05/31/2029	1,489,062.50	120.88	1,511,504.00	1,511,624.88
91282CES6	UNITED STATES TREASURY	850,000.00	05/31/2029	787,777.34	64.22	802,986.50	803,050.72
91282CES6	UNITED STATES TREASURY	450,000.00	05/31/2029	418,798.83	34.00	425,110.50	425,144.50
91282CES6	UNITED STATES TREASURY	285,000.00	05/31/2029	265,306.06	21.53	269,236.65	269,258.18
91282CET4	UNITED STATES TREASURY	3,950,000.00	05/31/2027	3,872,697.28	284.86	3,808,669.00	3,808,953.86

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
91282CET4	UNITED STATES TREASURY	1,200,000.00	05/31/2027	1,176,515.63	86.54	1,157,064.00	1,157,150.54
91282CEV9	UNITED STATES TREASURY	2,800,000.00	06/30/2029	2,769,703.13	38,081.52	2,700,572.00	2,738,653.52
91282CEV9	UNITED STATES TREASURY	610,000.00	06/30/2029	586,005.08	8,296.33	588,338.90	596,635.23
91282CEW7	UNITED STATES TREASURY	1,075,000.00	06/30/2027	1,084,406.25	14,620.58	1,052,113.25	1,066,733.83
91282CEW7	UNITED STATES TREASURY	400,000.00	06/30/2027	403,500.00	5,440.22	391,484.00	396,924.22
91282CFH9	UNITED STATES TREASURY	800,000.00	08/31/2027	791,625.00	6,353.59	779,216.00	785,569.59
91282CFL0	UNITED STATES TREASURY	2,575,000.00	09/30/2029	2,545,729.49	16,995.71	2,549,147.00	2,566,142.71
91282CFL0	UNITED STATES TREASURY	2,225,000.00	09/30/2029	2,199,708.01	14,685.61	2,202,661.00	2,217,346.61
91282CFM8	UNITED STATES TREASURY	2,600,000.00	09/30/2027	2,620,515.63	18,267.86	2,600,312.00	2,618,579.86
91282CFM8	UNITED STATES TREASURY	1,145,000.00	09/30/2027	1,143,032.03	8,044.88	1,145,137.40	1,153,182.28
91282CFZ9	UNITED STATES TREASURY	4,300,000.00	11/30/2027	4,355,093.75	457.76	4,270,760.00	4,271,217.76
91282CFZ9	UNITED STATES TREASURY	1,970,000.00	11/30/2027	1,995,240.63	209.72	1,956,604.00	1,956,813.72
91282CGA3	UNITED STATES TREASURY	3,275,000.00	12/15/2025	3,244,808.59	60,489.07	3,263,308.25	3,323,797.32
91282CGP0	UNITED STATES TREASURY	3,250,000.00	02/29/2028	3,226,767.58	33,038.67	3,237,552.50	3,270,591.17
91282CGR6	UNITED STATES TREASURY	300,000.00	03/15/2026	298,230.47	2,951.31	301,185.00	304,136.31
91282CGT2	UNITED STATES TREASURY	2,600,000.00	03/31/2028	2,543,429.69	16,053.57	2,560,090.00	2,576,143.57
91282CGT2	UNITED STATES TREASURY	425,000.00	03/31/2028	415,752.93	2,624.14	418,476.25	421,100.39
91282CGT2	UNITED STATES TREASURY	2,030,000.00	03/31/2028	2,030,475.78	12,534.13	1,998,839.50	2,011,373.63
91282CHA2	UNITED STATES TREASURY	1,725,000.00	04/30/2028	1,664,827.15	5,170.23	1,691,103.75	1,696,273.98
91282CHA2	UNITED STATES TREASURY	550,000.00	04/30/2028	530,814.45	1,648.48	539,192.50	540,840.98
91282CHB0	UNITED STATES TREASURY	1,725,000.00	05/15/2026	1,680,662.11	2,763.81	1,709,699.25	1,712,463.06
91282CHB0	UNITED STATES TREASURY	2,800,000.00	05/15/2026	2,705,828.12	4,486.19	2,775,164.00	2,779,650.19
91282CHB0	UNITED STATES TREASURY	3,450,000.00	05/15/2026	3,412,535.16	5,527.62	3,419,398.50	3,424,926.12
91282CHE4	UNITED STATES TREASURY	5,800,000.00	05/31/2028	5,694,421.88	577.61	5,707,084.00	5,707,661.61
91282CHE4	UNITED STATES TREASURY	1,015,000.00	05/31/2028	996,523.83	101.08	998,739.70	998,840.78
91282CHH7	UNITED STATES TREASURY	675,000.00	06/15/2026	674,314.45	12,856.81	673,683.75	686,540.56
91282CHX2	UNITED STATES TREASURY	3,615,000.00	08/31/2028	3,640,559.18	40,194.41	3,645,510.60	3,685,705.01
91282CHY0	UNITED STATES TREASURY	1,875,000.00	09/15/2026	1,862,182.62	18,445.70	1,887,750.00	1,906,195.70
91282CHY0	UNITED STATES TREASURY	200,000.00	09/15/2026	198,226.57	1,967.54	201,360.00	203,327.54
91282CHY0	UNITED STATES TREASURY	350,000.00	09/15/2026	347,607.42	3,443.20	352,380.00	355,823.20
91282CJC6	UNITED STATES TREASURY	950,000.00	10/15/2026	945,992.19	5,673.25	957,011.00	962,684.25
91282CJE2	UNITED STATES TREASURY	250,000.00	10/31/2025	250,751.95	1,070.44	251,312.50	252,382.94
91282CJF9	UNITED STATES TREASURY	3,615,000.00	10/31/2028	3,717,942.77	15,091.63	3,712,424.25	3,727,515.88
91282CJK8	UNITED STATES TREASURY	3,975,000.00	11/15/2026	3,997,669.92	8,125.69	4,006,044.75	4,014,170.44
91282CJL6	UNITED STATES TREASURY	1,175,000.00	11/30/2025	1,177,432.62	157.37	1,180,734.00	1,180,891.37
91282CJN2	UNITED STATES TREASURY	1,000,000.00	11/30/2028	1,019,648.44	120.19	1,009,450.00	1,009,570.19
91282CJP7	UNITED STATES TREASURY	525,000.00	12/15/2026	522,826.17	10,605.79	526,848.00	537,453.79
91282CJP7	UNITED STATES TREASURY	3,975,000.00	12/15/2026	3,975,621.09	80,300.97	3,988,992.00	4,069,292.97
91282CJS1	UNITED STATES TREASURY	1,875,000.00	12/31/2025	1,875,952.14	33,347.49	1,872,881.25	1,906,228.74
91282CJS1	UNITED STATES TREASURY	275,000.00	12/31/2025	275,139.65	4,890.96	274,689.25	279,580.21
91282CJW2	UNITED STATES TREASURY	375,000.00	01/31/2029	382,587.89	5,013.59	373,331.25	378,344.84
91282CKA8	UNITED STATES TREASURY	3,675,000.00	02/15/2027	3,722,803.71	44,489.47	3,670,994.25	3,715,483.72
91282CKA8	UNITED STATES TREASURY	3,975,000.00	02/15/2027	3,956,988.28	48,121.26	3,970,667.25	4,018,788.51
91282CKB6	UNITED STATES TREASURY	775,000.00	02/28/2026	776,089.84	9,109.46	777,782.25	786,891.71
91282CKB6	UNITED STATES TREASURY	1,025,000.00	02/28/2026	1,026,441.41	12,048.00	1,028,679.75	1,040,727.75
91282CKD2	UNITED STATES TREASURY	2,575,000.00	02/28/2029	2,588,579.10	27,812.85	2,588,467.25	2,616,280.10
91282CKD2	UNITED STATES TREASURY	1,800,000.00	02/28/2029	1,793,742.19	19,441.99	1,809,414.00	1,828,855.99
91282CKD2	UNITED STATES TREASURY	800,000.00	02/28/2029	804,218.75	8,640.88	804,184.00	812,824.88
91282CKE0	UNITED STATES TREASURY	1,500,000.00	03/15/2027	1,525,664.06	13,560.08	1,502,865.00	1,516,425.08
91282CKG5	UNITED STATES TREASURY	2,675,000.00	03/31/2029	2,673,662.15	18,794.81	2,676,043.25	2,694,838.06
91282CKG5	UNITED STATES TREASURY	2,120,000.00	03/31/2029	2,093,831.25	14,895.33	2,120,826.80	2,135,722.13
91282CKG5	UNITED STATES TREASURY	1,100,000.00	03/31/2029	1,091,019.53	7,728.71	1,100,429.00	1,108,157.71

Report: GAAP Balance Sheet by Lot
 Account: PTA-San Mateo Co. Trans. Agg (257430)
 As of: 11/30/2024

Item #9.b.
 1/9/2025

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
91282CKG5	UNITED STATES TREASURY	700,000.00	03/31/2029	694,011.72	4,918.27	700,273.00	705,191.27
91282CKH3	UNITED STATES TREASURY	4,025,000.00	03/31/2026	4,020,754.88	30,850.96	4,035,384.50	4,066,235.46
91282CKP5	UNITED STATES TREASURY	4,400,000.00	04/30/2029	4,488,859.38	17,426.80	4,490,904.00	4,508,330.80
91282CKS9	UNITED STATES TREASURY	4,025,000.00	05/31/2026	4,051,256.84	539.06	4,059,574.75	4,060,113.81
91282CKT7	UNITED STATES TREASURY	4,400,000.00	05/31/2029	4,475,796.88	543.96	4,472,028.00	4,472,571.96
91282CKV2	UNITED STATES TREASURY	3,960,000.00	06/15/2027	3,998,517.19	84,569.26	4,006,411.20	4,090,980.46
91282CKX8	UNITED STATES TREASURY	1,000,000.00	06/30/2029	1,017,070.31	17,785.33	1,005,900.00	1,023,685.33
91282CKZ3	UNITED STATES TREASURY	3,960,000.00	07/15/2027	3,975,778.13	65,439.54	3,983,839.20	4,049,278.74
91282CLK5	UNITED STATES TREASURY	525,000.00	08/31/2029	528,609.38	4,836.67	514,542.00	519,378.67
		264,640,000.00		256,103,987.51	1,349,860.21	255,673,743.90	257,023,604.11

Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

11/01/2024 - 11/30/2024

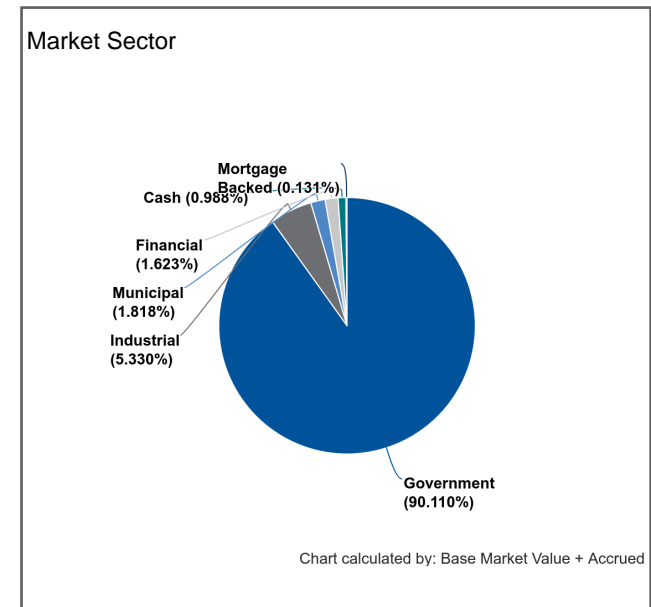
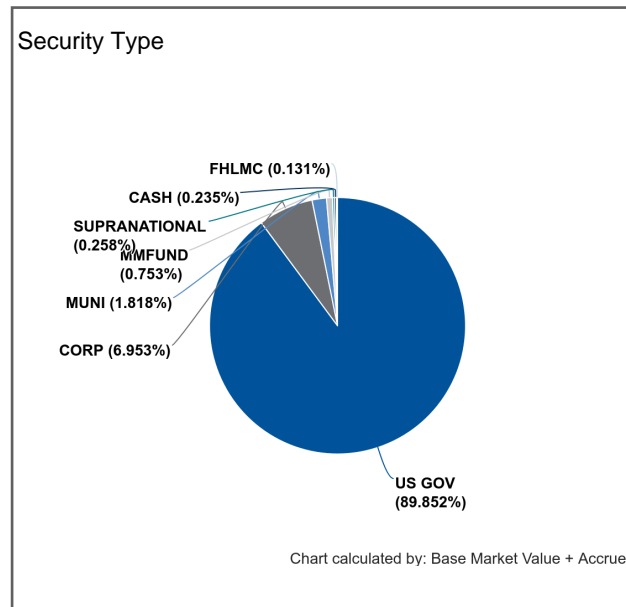
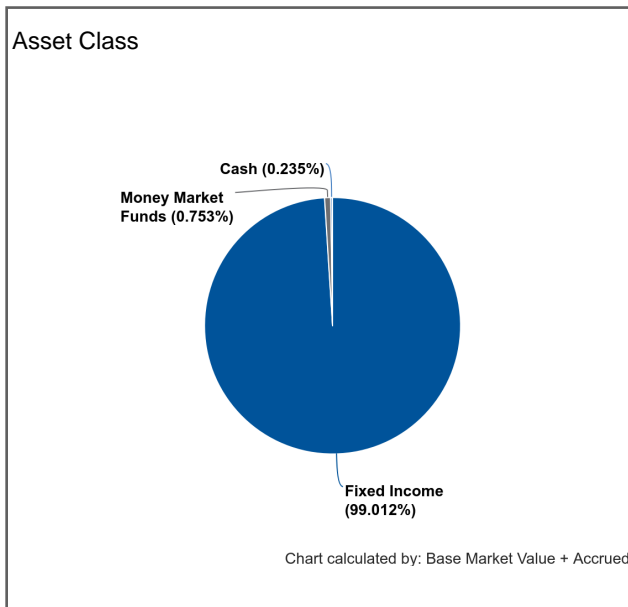
Dated: 12/06/2024

Balance Sheet	
Book Value + Accrued	289,072,492.08
Net Unrealized Gain/Loss	-3,020,303.59
Market Value + Accrued	286,052,188.49

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	673,538.59
MMFund	2,152,858.82
Fixed Income	283,225,791.08
Duration	2.477
Convexity	0.087
WAL	2.652
Years to Final Maturity	2.653
Years to Effective Maturity	2.651
Yield	4.186
Book Yield	3.476
Avg Credit Rating	AAA/Aaa/AAA

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
United States	89.852%
Other	4.672%
Eli Lilly and Company	1.226%
U.S. Bancorp	0.925%
Caterpillar Inc.	0.874%
The Depository Trust & Clearing Corporation	0.869%
State of California	0.797%
The Home Depot, Inc.	0.785%
---	100.000%

Footnotes: 1,2

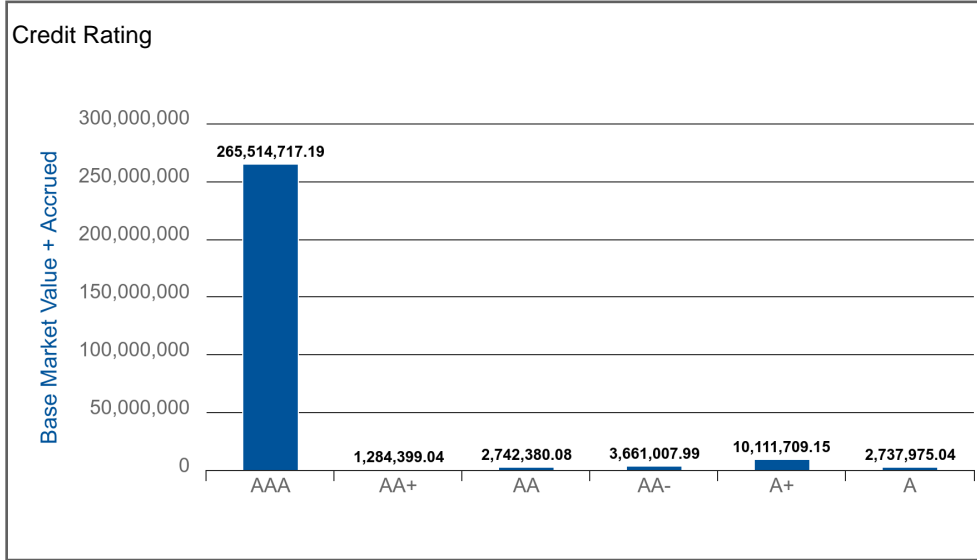


Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

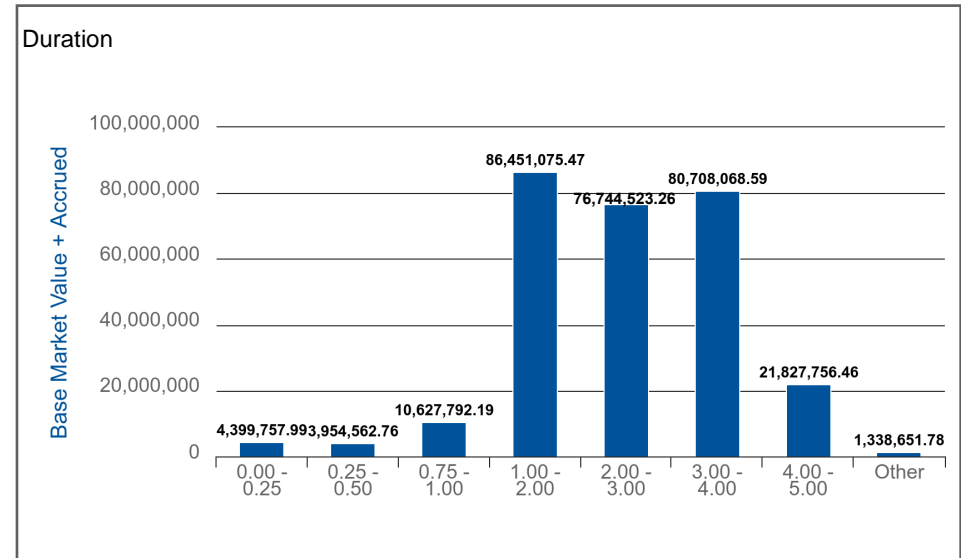
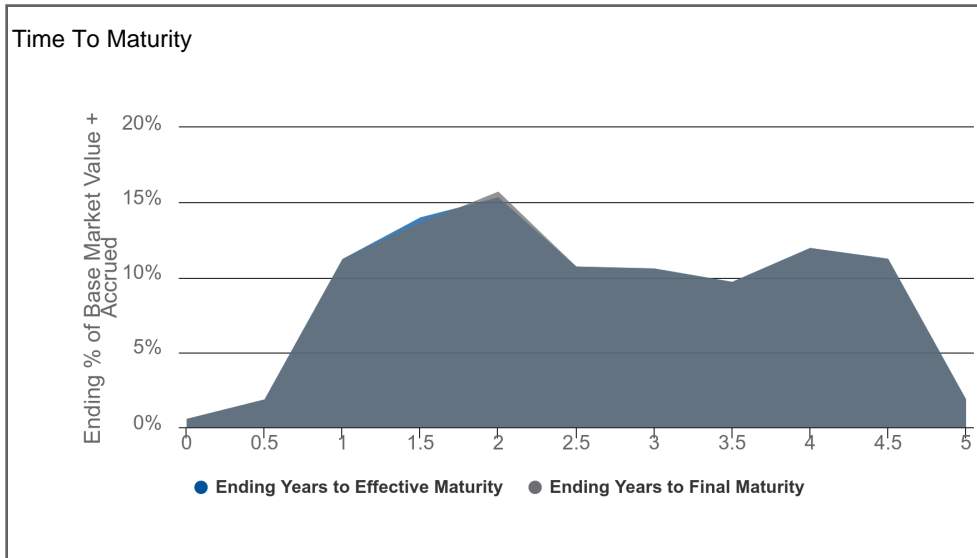
11/01/2024 - 11/30/2024

Dated: 12/06/2024



Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	5.545%	26.436%	25.180%	28.028%	7.631%	0.000%	0.000%	0.000%	0.000%
AA	0.566%	0.414%	1.520%	0.186%	0.000%	0.000%	0.000%	0.000%	0.000%
A	0.992%	3.372%	0.128%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	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%
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%

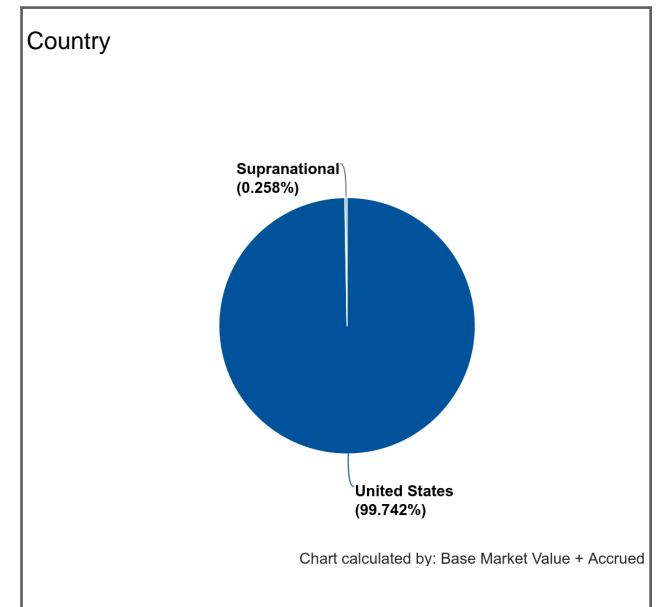
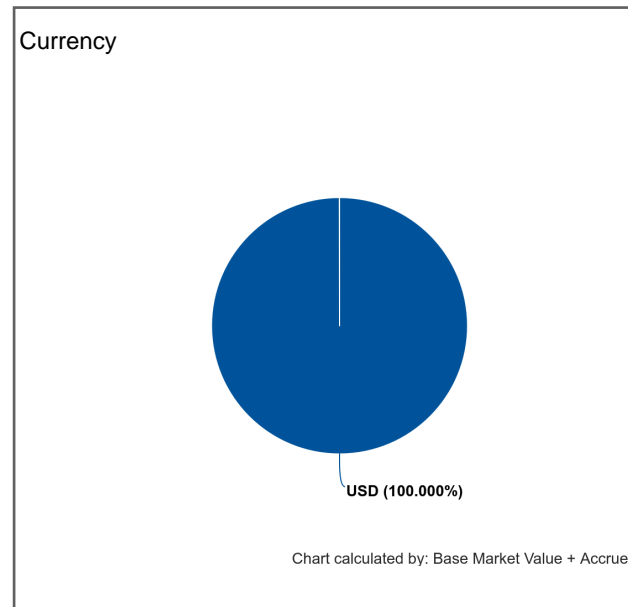
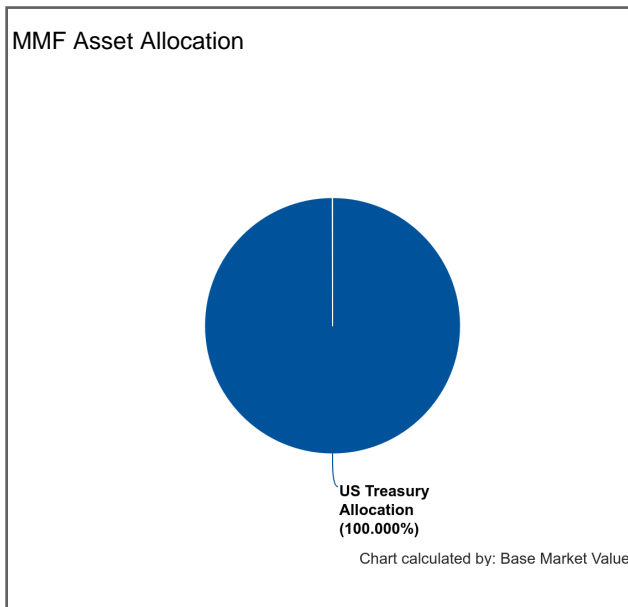
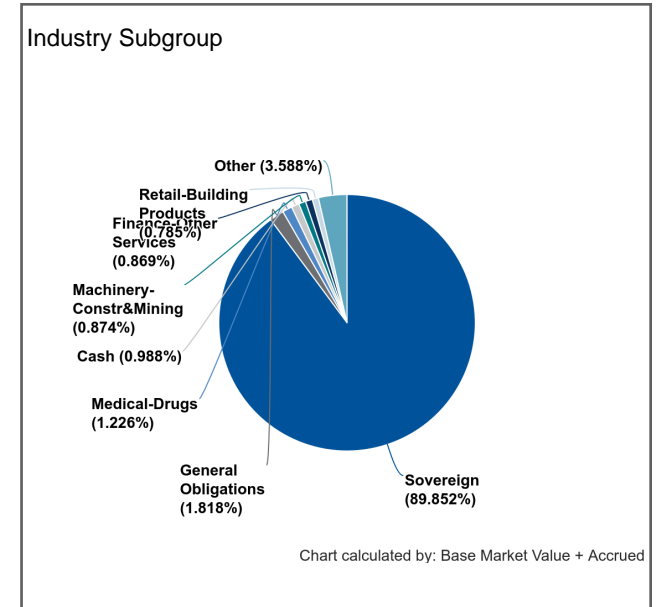
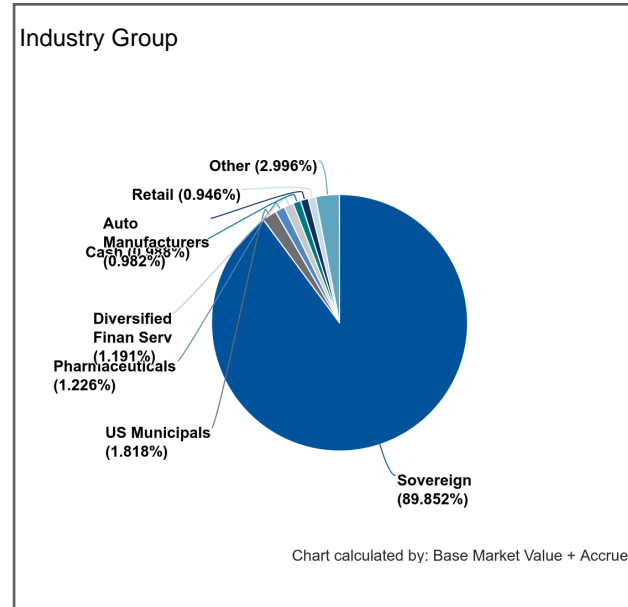
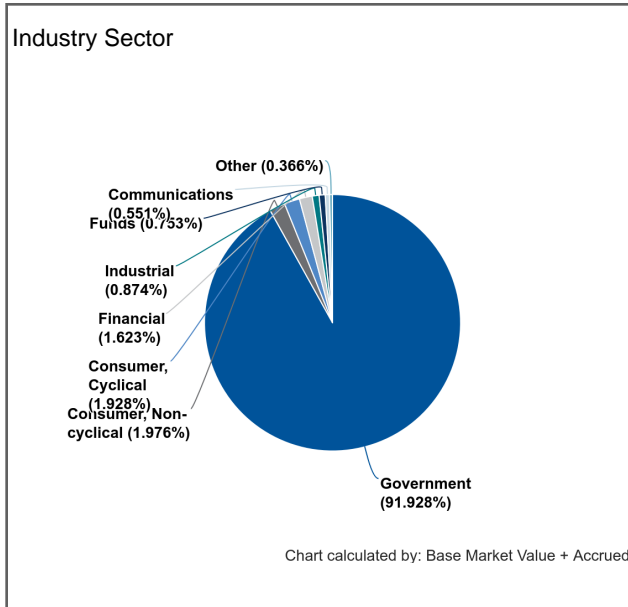


Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

11/01/2024 - 11/30/2024

Dated: 12/06/2024



Base Risk Summary - Fixed Income

11/01/2024 - 11/30/2024

PTA-San Mateo Co. Trans. Agg (257430)

Dated: 12/06/2024

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

Additional Disclosure:

Item #9.b.
1/9/2025

This information is for the sole purposes of the client and is not intended to provide specific advice or recommendations. Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us.

Public Trust Advisors, LLC (Public Trust) statements and reports are intended to detail our investment advisory activity as well as the activity of certain client accounts managed by Public Trust. The custodian bank maintains the control of assets and executes and settles all investment transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust recognizes that clients may use these reports to facilitate record keeping; therefore, it is recommended that the client reconcile this information with their custodian bank statement. Many custodians use a settlement date basis that may result in the need to reconcile due to a timing difference. The underlying market value, amortized cost, and accrued interest may differ between the custodian and this statement or report. This can be attributed to differences in calculation methodologies and pricing sources used.

Public Trust does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies, implementing and enforcing internal controls, and generating ledger entries or otherwise recording transactions. The total market value represents prices obtained from various sources; it may be impacted by the frequency at which prices are reported, and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes but when such quotes are not available, the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed-income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all the factors that affect the value of the security including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable where the price for such security is generally not available from a pricing source. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust, the FDIC (except for certain non-negotiable certificates of deposit), or any government agency unless specifically stated otherwise.

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Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

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Public Trust Advisors
717 17th St. Suite 1850
Denver, CO 80202



Report: GAAP Trading Activity
 Account: PTA-San Mateo Co. Trans. Agg (257430)
 Date: 11/1/2024 - 11/30/2024

Identifier	Description	Base Original Units	Base Current Units	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Accrued Interest	Market Value
3137BGK24	FHMS K-043 A2	-	(462,609.58)	Principal Paydown	11/01/2024	11/01/2024	12/25/2024	(462,609.58)	-	462,609.58
31846V534	FIRST AMER:US TRS MM Y	215,392.86	215,392.86	Buy	---	---	11/30/2024	215,392.86	-	(215,392.86)
31846V534	FIRST AMER:US TRS MM Y	(185,471.77)	(185,471.77)	Sell	---	---	11/30/2024	(185,471.77)	-	185,471.77
31846V534	FIRST AMER:US TRS MM Y	687,878.52	687,878.52	Buy	---	---	11/30/2024	687,878.52	-	(687,878.52)
31846V534	FIRST AMER:US TRS MM Y	(450,187.02)	(450,187.02)	Sell	---	---	11/30/2024	(450,187.02)	-	450,187.02
69371RR57	PACCAR FINANCIAL CORP	(455,000.00)	(455,000.00)	Maturity	11/08/2024	11/08/2024	11/08/2024	(455,000.00)	-	455,000.00
69371RT55	PACCAR FINANCIAL CORP	650,000.00	650,000.00	Buy	11/18/2024	11/25/2024	11/25/2026	649,447.50	-	(649,447.50)
69371RT55	PACCAR FINANCIAL CORP	450,000.00	450,000.00	Buy	11/18/2024	11/25/2024	11/25/2026	449,617.50	-	(449,617.50)
San Mateo County TA		912,612.59	450,003.01					449,068.01	0.00	(449,068.01)

* Showing transactions with Trade Date within selected date range.

* Weighted by: Absolute Value of 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 activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

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

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

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

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.

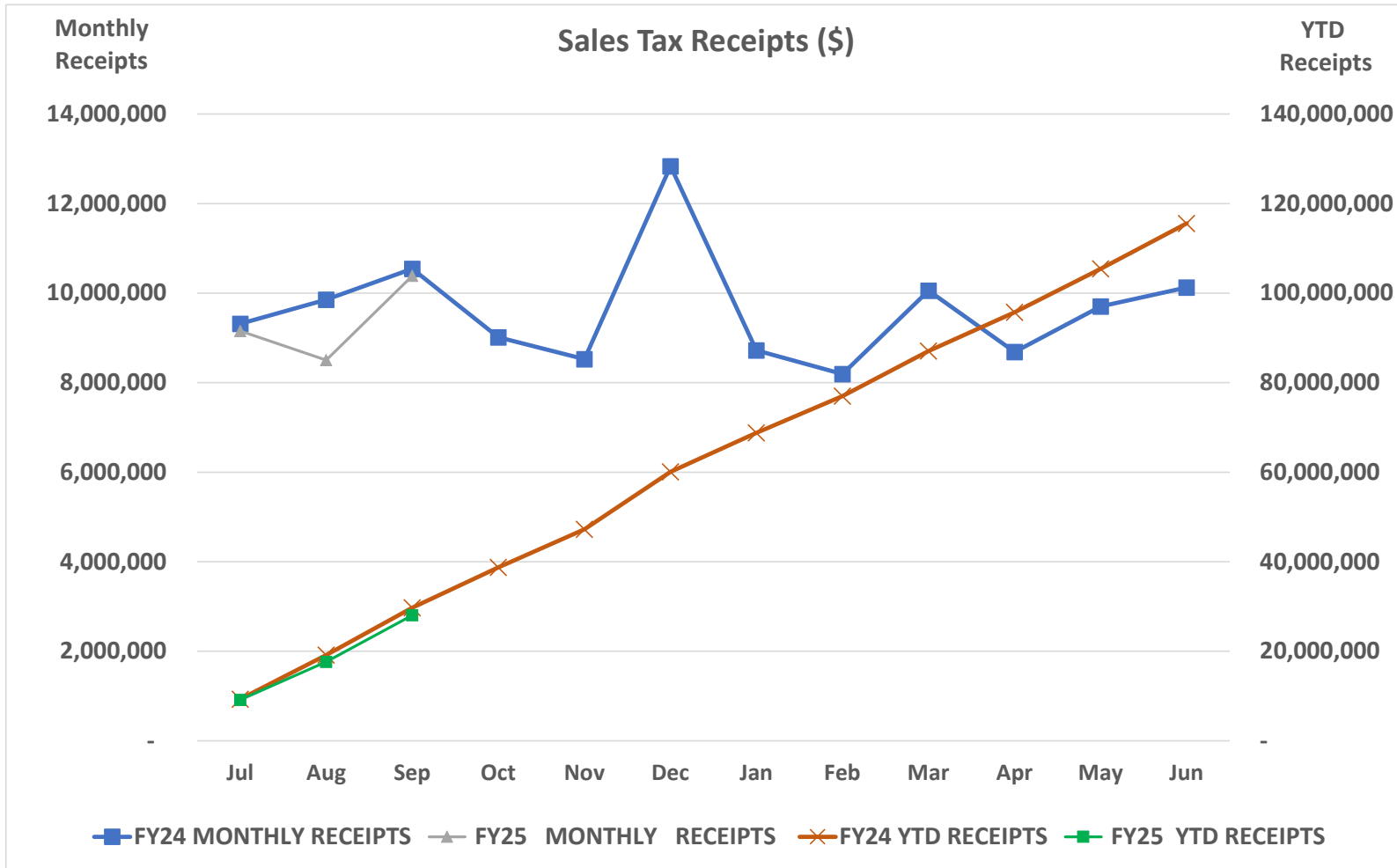
Yield to Maturity at Cost (YTM @ Cost) The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.

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
FY2025
Measure A Sales Tax
Nov-24**



* Sales tax receipts are received and reconciled two months in arrears
with a quarterly true up by the State of California also two months in arrears

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
MONTHLY PAYMENTS
November 2024

Unit	Ref	Name	Amount	Method	Description
SMCTA	000275	HANSON BRIDGETT LLP	13,158.00	WIR	Operating Expenses
SMCTA	000276	SAN MATEO COUNTY TRANSIT DISTRICT	4,148,037.57	WIR	Operating Expenses
SMCTA	000431	POLITICO GROUP, INC	7,000.00	ACH	Operating Expenses
SMCTA	000434	KADESH & ASSOCIATES, LLC	7,500.00	ACH	Operating Expenses
SMCTA	000435	SOUTHWEST STRATEGIES LLC	112.50	ACH	Operating Expenses
SMCTA	001037	BANK OF NEW YORK MELLON, THE	1,750.00	CHK	Operating Expenses
SMCTA	001038	BERGDAVIS PUBLIC AFFAIRS	850.00	CHK	Operating Expenses
SMCTA	001046	WOMEN'S TRANSPORTATION SEMINAR	125.00	CHK	Operating Expenses
SMCTA	001047	BANK OF NEW YORK MELLON, THE	3,175.00	CHK	Operating Expenses
SMCTA	000275	HANSON BRIDGETT LLP	2,346.00	WIR	Capital Programs (1)
SMCTA	000275	HANSON BRIDGETT LLP	408.00	WIR	Capital Programs (1)
SMCTA	000275	HANSON BRIDGETT LLP	10,302.00	WIR	Capital Programs (1)
SMCTA	000275	HANSON BRIDGETT LLP	102.00	WIR	Capital Programs (1)
SMCTA	000277	PENINSULA CORRIDOR JOINT POWERS BOARD	221,179.52	WIR	Capital Programs (2)
SMCTA	000277	PENINSULA CORRIDOR JOINT POWERS BOARD	5,100,000.00	WIR	Capital Programs (2)
SMCTA	000432	WSP USA INC.	2,270.47	ACH	Capital Programs (3)
SMCTA	000432	WSP USA INC.	10,842.40	ACH	Capital Programs (3)
SMCTA	000432	WSP USA INC.	11,331.05	ACH	Capital Programs (3)
SMCTA	000433	PENINSULA TRAFFIC CONGESTION RELIEF	592,826.13	ACH	Capital Programs (4)
SMCTA	000436	WSP USA INC.	27,803.69	ACH	Capital Programs (5)
SMCTA	000436	WSP USA INC.	40,018.37	ACH	Capital Programs (5)
SMCTA	001039	HALF MOON BAY, CITY OF	4,482.79	CHK	Capital Programs (6)
SMCTA	001040	REDWOOD CITY, CITY OF	143,491.90	CHK	Capital Programs (7)
SMCTA	001040	REDWOOD CITY, CITY OF	17,730.00	CHK	Capital Programs (7)
SMCTA	001041	REDWOOD CITY, CITY OF	10,829.07	CHK	Capital Programs (8)
SMCTA	001042	SAN BRUNO, CITY OF	401,898.27	CHK	Capital Programs (9)
SMCTA	001043	SAN MATEO COUNTY OFFICE OF EDUCATION	5,144.84	CHK	Capital Programs (10)
SMCTA	001044	SAN MATEO COUNTY TAX COLLECTOR	1,602.00	CHK	Capital Programs (11)
SMCTA	001045	TOWN OF COLMA	44,624.93	CHK	Capital Programs (12)
SMCTA	001048	BURLINGAME, CITY OF	15,283.59	CHK	Capital Programs (13)
SMCTA	001049	CITY OF PACIFICA	547,093.80	CHK	Capital Programs (14)
SMCTA	001050	EAST PALO ALTO, CITY OF	168,304.38	CHK	Capital Programs (15)
SMCTA	001051	HALF MOON BAY, CITY OF	63,261.49	CHK	Capital Programs (16)
SMCTA	001052	SAN MATEO COUNTY COMM COLLEGE DISTRICT	60,629.81	CHK	Capital Programs (17)
SMCTA	001053	SOUTH SAN FRANCISCO, CITY OF	210,100.17	CHK	Capital Programs (18)
SMCTA	001054	TOWN OF COLMA	4,316.21	CHK	Capital Programs (19)
SMCTA	001055	UNION PACIFIC RAILROAD CORP.	194.53	CHK	Capital Programs (20)
SMCTA	001057	TOWN OF COLMA	112,950.82	CHK	Capital Programs (21)

\$ 12,013,076.30

(1)	\$	2,346.00	Highway Oversight	(8)	ACR/TDM FY23 & FY24 Cycle
		408.00	Pedestrian & Bicycle Oversight		
		10,302.00	Railroad Grade Sep Oversight	(9)	2020 Bike/Ped Call for Project
		102.00	ACR Oversight		
	\$	<u>13,158.00</u>		(10)	Safe Routes to School
(2)	\$	221,179.52	Atherton Station Closure	(11)	101 Interchange to Broadway
		5,100,000.00	SSF Caltrain Station		
	\$	<u>5,321,179.52</u>		(12)	Ped/Bike Cycle 6 - FY 23/24
(3)	\$	2,270.47	Highway Oversight	(13)	ACR/TDM FY23 & FY24 Cycle
		10,842.40	Pedestrian & Bicycle Oversight		
		11,331.05	US 101/SR 92 Direct Connector	(14)	Route 1/Manor Drive Overcross
	\$	<u>24,443.92</u>		(15)	Ped/Bike Cycle 6 - FY 23/24
(4)			Shuttles FY24-25 Funding	(16)	Hwy 1 Main-Kehoe HMB
(5)	\$	27,803.69	Highway Oversight	(17) & (18)	Shuttles FY24-25 Funding
		40,018.37	Active 101		
	\$	<u>67,822.06</u>		(19)	ACR/TDM FY23 & FY24 Cycle
(6)			ACR/TDM FY23 & FY24 Cycle	(20)	101 Managed Lanes (Nof I-380)
(7)	\$	143,491.90	Ped/Bike Cycle 6 - FY 23/24	(21)	ECR Bike & Ped Improvement
		17,730.00	2020 Bike/Ped Call for Project		
	\$	<u>161,221.90</u>			

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Project Expenses by Category
As of November 31, 2024

Measure A Annual Category Allocations (Pass-through)	Expenses
Local Streets/ Transportation	\$10,345,483
San Mateo County/SFO BART Extension	919,598
Accessible Services	1,839,197
Total	\$13,104,278

Measure A Categories	Expenses
Transit	
	<i>Caltrain</i> \$294,922
	<i>Local Shuttle</i> 951,668
	<i>Ferry Service</i> 9,218
	<i>Dumbarton</i> 9,218
Highways	706,046
Grade Separations	2,327,816
Pedestrian and Bicycle	918,455
Alternative Congestion Relief	410,086
Administrative Overhead	977,857
Total	\$6,605,286

Measure W Annual Category Allocations (Pass-through)	Expenses
Local Safety Pothole and Congestion Relief Improvements	\$4,617,786
Total	\$4,617,786

Measure W Categories	Expenses
Countywide Highway Congestion Improvements	\$1,081,462
Transportation Demand Management	53,347
Grade Separation	0
Pedestrian and Bicycle	591,183
Regional Transit Connections	111,380
Local Safety&Congestion Relief	11,522
Administrative Overhead	90,024
Total	\$1,938,918

Original Measure Categories	Expenses
Caltrain	\$5,100,000
Highways	\$183,509
Total	\$5,283,509

Other Uses	Expenses
US 101 Express Lanes - Other (Equity Program/Other Contract)	\$2,749,605
Total	\$2,749,605

Note:

Administrative Overhead consists of Agency Indirect Administrative costs and Capital Administrative costs.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors

Through: April Chan, Executive Director

From: David Covarrubias, Deputy Chief Nate Kramer, Chief People Officer
Financial Officer

Subject: **Awarding Contracts to AppleOne, Inc., COGENT Infotech Corporation, Domain Experts Corporation, and InterSources, Inc. for On-call Full-cycle and Sourcing Recruitment Services for an Aggregate Total Not-to-exceed Amount of \$500,000 for a Five-year Base Term, with up to Two Additional One-year Option Terms**

Action

Staff recommends that the Board of Directors (Board) of the San Mateo County Transportation Authority (TA):

1. Award contracts to AppleOne, Inc. of Glendale, California (AppleOne); COGENT Infotech Corporation of Sacramento, California (COGENT); Domain Experts Corporation of San Jose, California (DEC); and InterSources, Inc. of Fremont, California (InterSources) to provide On-Call Full-Cycle and Sourcing Recruitment Services (Services) on an as-needed basis for an aggregate not-to-exceed amount of \$500,000 for a five-year term, with two additional one-year option terms.
2. Authorize the Executive Director or designee to execute professional services contracts with AppleOne, COGENT, DEC, and InterSources consistent with the requirements of the solicitation documents and negotiated agreements, and in a form approved by legal counsel.
3. Authorize the Executive Director or designee to exercise up to two additional one-year option terms, if in the best interest of the TA.

Significance

The award of these proposed contracts will provide the TA with a bench of qualified and experienced firms to provide the Services on an as-needed basis. The Services consist of, but are not limited to, assisting with recruiting and sourcing for hard-to-fill positions that are niche to the TA's operations.

Budget Impact

Funds to support these contracts are included in the TA's current budget and will be included in future budgets.

Background

On June 12, 2024, the TA, the San Mateo County Transit District (District), and the Peninsula Corridor Joint Powers Board (JPB) (collectively referred to as the “Agencies”) issued joint Request for Proposals (RFP) 25-J-S-T-P-008 for the Services. The RFP was advertised on the Agencies’ eProcurement website. The Agencies held a Pre-Proposal Conference June 26, 2024, and 22 firms attended. In response to the RFP, the Agencies received 17 proposals, and all but one were found to be responsive to the requirements of the solicitation documents. A Selection Committee (Committee) comprised of District and JPB staff reviewed, evaluated, and scored the proposals in accordance with the evaluation criteria set forth in the RFP.

Evaluation Criteria	Maximum Points
Qualifications and Experience of Firm	20 Points
Qualifications and Experience of Management Team Key Personnel	25 Points
Approach to Scope of Services	30 points
Cost Proposal	25 Points
Small Business Enterprise (SBE) Preference	5 Points
Total	105 Points

The Committee scored and ranked all 16 responsive proposals and found seven to be in the competitive range. The Committee conducted oral interviews with these seven proposers and determined AppleOne, COGENT, DEC, and InterSources were the highest-ranked firms. These four firms possess the requisite experience and qualifications required for successful performance of the Services as defined in the solicitation documents. Of these four firms, InterSources and DEC were qualified for and awarded the SBE preference points.

Staff successfully negotiated contract terms, including prices, with each of the four highest-ranked firms. Staff performed a price analysis and determined the negotiated prices to be fair, reasonable, and consistent with those charged for similar work in the Bay Area.

Staff will issue Work Directives for specific hiring needs during the contract term on an as-needed basis and pursuant to a competitive selection process as further described in the RFP. There is no guarantee of any amount of work or level of effort that will be ordered from or allocated to, or total compensation to be paid to, any of the firms under the awarded contracts.

Prepared By:	Danielle Sanderson	Contract Administrator	650-551-6130
	Julia Horiuchi	Human Resources Manager	650-508-6465

Resolution No. 2025-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

Awarding Contracts to AppleOne, Inc., COGENT Infotech Corporation, Domain Experts Corporation, and InterSources, Inc. for On-call Full-cycle and Sourcing Recruitment Services for an Aggregate Total Not-to-exceed Amount of \$500,000 for a Five-year Base Term, with up to Two Additional One-year Option Terms

Whereas, on June 12, 2024, the San Mateo County Transportation Authority (TA), the San Mateo County Transit District (District), and the Peninsula Corridor Joint Powers Board (JPB) (collectively referred to as the “Agencies”) issued joint Request for Proposals (RFP) 25-J-S-T-P-008 for On-Call Full-Cycle and Sourcing Recruitment Services (Services) to establish a bench of firms to provide the Services on an as-needed basis; and

Whereas, in response to the RFP, the Agencies received 17 proposals, of which staff found 16 proposals to be responsive and one proposal to be non-responsive to the requirements of the RFP; and

Whereas, a Selection Committee (Committee) comprised of District and JPB staff reviewed, evaluated, and scored the proposals in accordance with the evaluation criteria set forth in the RFP, and found seven of the 16 firms to be in the competitive range; and

Whereas, the Committee conducted interviews with the seven firms and determined that the following four highest-ranked firms possess the requisite experience and qualifications required for successful performance of the Services:

- AppleOne, Inc. of Glendale, California (AppleOne),
- COGENT Infotech Corporation of Sacramento, California (COGENT),

- Domain Experts Corporation of San Jose, California (DEC), and
- InterSources, Inc. of Fremont, California (InterSources); and

Whereas, staff successfully negotiated contract terms, including prices, with each of these four highest-ranked firms; and

Whereas, staff performed a price analysis and determined the negotiated prices to be fair, reasonable, and consistent with those charged for similar work in the Bay Area; and

Whereas, staff recommends that the Board of Directors (Board) award contracts to a bench of firms that consist of AppleOne, COGENT, DEC, and InterSources to provide the Services for an aggregate not-to-exceed amount of \$500,000 for a five-year base term, and up to two one-year option terms.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby awards contracts to:

- AppleOne, Inc. of Glendale, California,
- COGENT Infotech Corporation of Sacramento, California,
- Domain Experts Corporation of San Jose, California, and
- InterSources, Inc. of Fremont, California

to provide On-Call Full-Cycle and Sourcing Recruitment Services for an aggregate not-to-exceed amount of \$500,000 for a five-year base term, and up to two one-year option terms; and

Be It Further Resolved that the Board authorizes the Executive Director or designee to execute contracts with AppleOne, COGENT, DEC, and InterSources in full conformity with 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 Board authorizes the Executive Director or designee to execute up to two one-year option terms, if in the best interest of the TA.

Regularly passed and adopted this 9th day of January, 2025 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

Acting Authority Secretary

program designed to help those in need improve mobility within the county. Interest and fees on the bond are capitalized for either (a) first three years after issuance of the bonds or (b) one year beyond completion of construction.

The Express Lanes Project extends over 22-miles from the San Mateo/Santa Clara County line to I-380 in South San Francisco. The Southern Segment of the Express Lanes, approximately eight of the 22 miles, opened and has been in operation since February 11, 2022. The Northern Segment was opened for operations on March 3, 2023.

Prepared By: Kevin Beltz	Manager, Debt and Investments	650-508-6405
Adela Alicic	Senior Financial Analyst	650-508-7981



San Mateo 101 Express Lanes
Performance
1st Quarter FY2025
(July – September 2024)

Rules of the Road

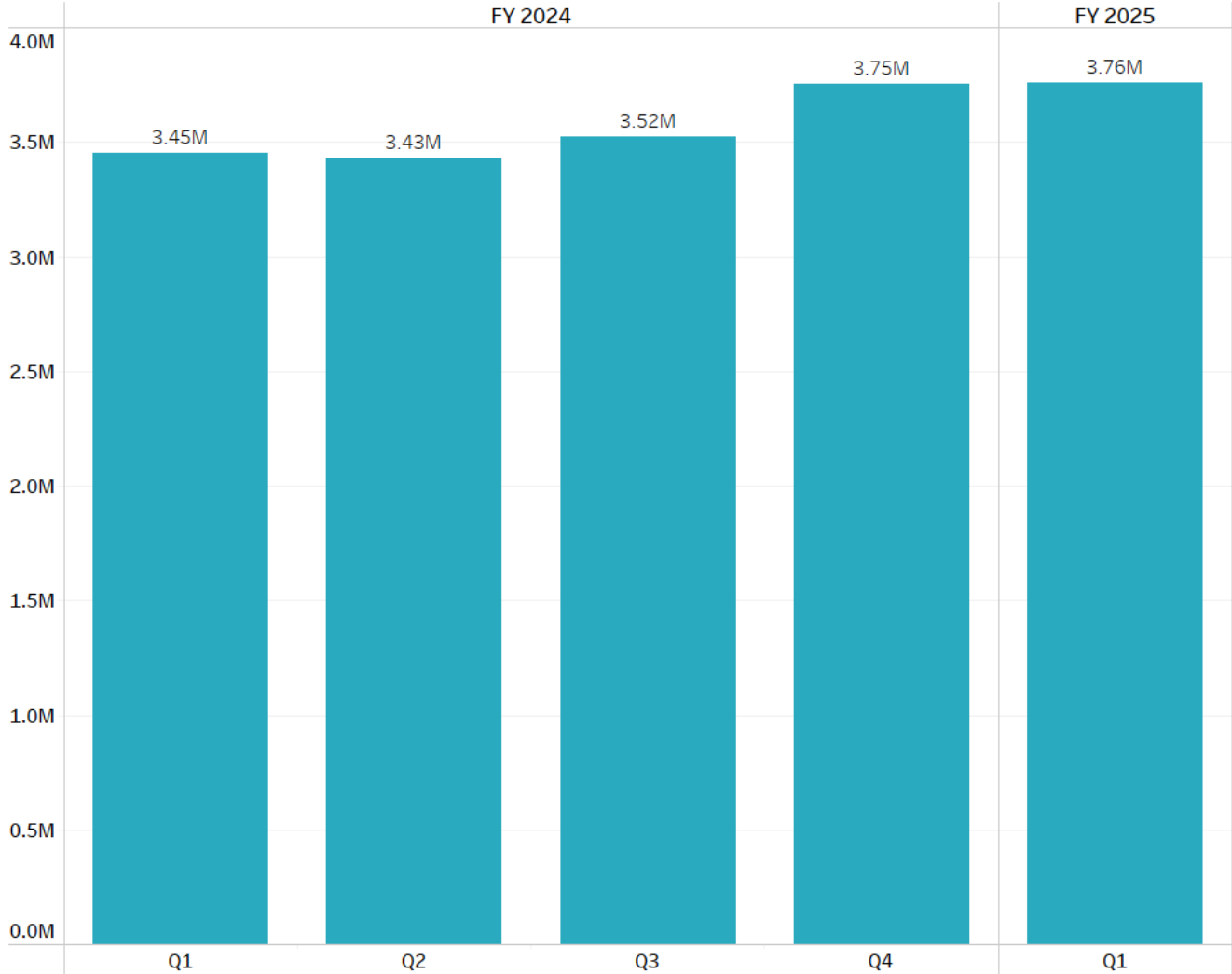
- Hours: 5 a.m. to 8 p.m. Monday – Friday
- FasTrak® required
- Carpools (HOV 3+), buses, and motorcycles travel toll-free with FasTrak® Flex toll tags
- Carpools (HOV 2) pay half-price tolls with FasTrak® Flex toll tags
- Solo drivers in eligible clean-air vehicles pay half-price toll with FasTrak® CAV toll tags



Key Performance Highlights

- **Increase in Average Assessed Tolls:** FY25 Q1 saw an increase in average assessed tolls for both the southbound and northbound direction compared to the prior quarter.
- **Steady Express Lane Performance:** Average daily trips for the express lanes were about the same as the prior quarter and up about 7% from the same quarter of the prior fiscal year.
- **Increase in Toll Revenue:** FY 25 Q1 toll revenue increased by about 9%, due to the increase in average assessed tolls in both directions.

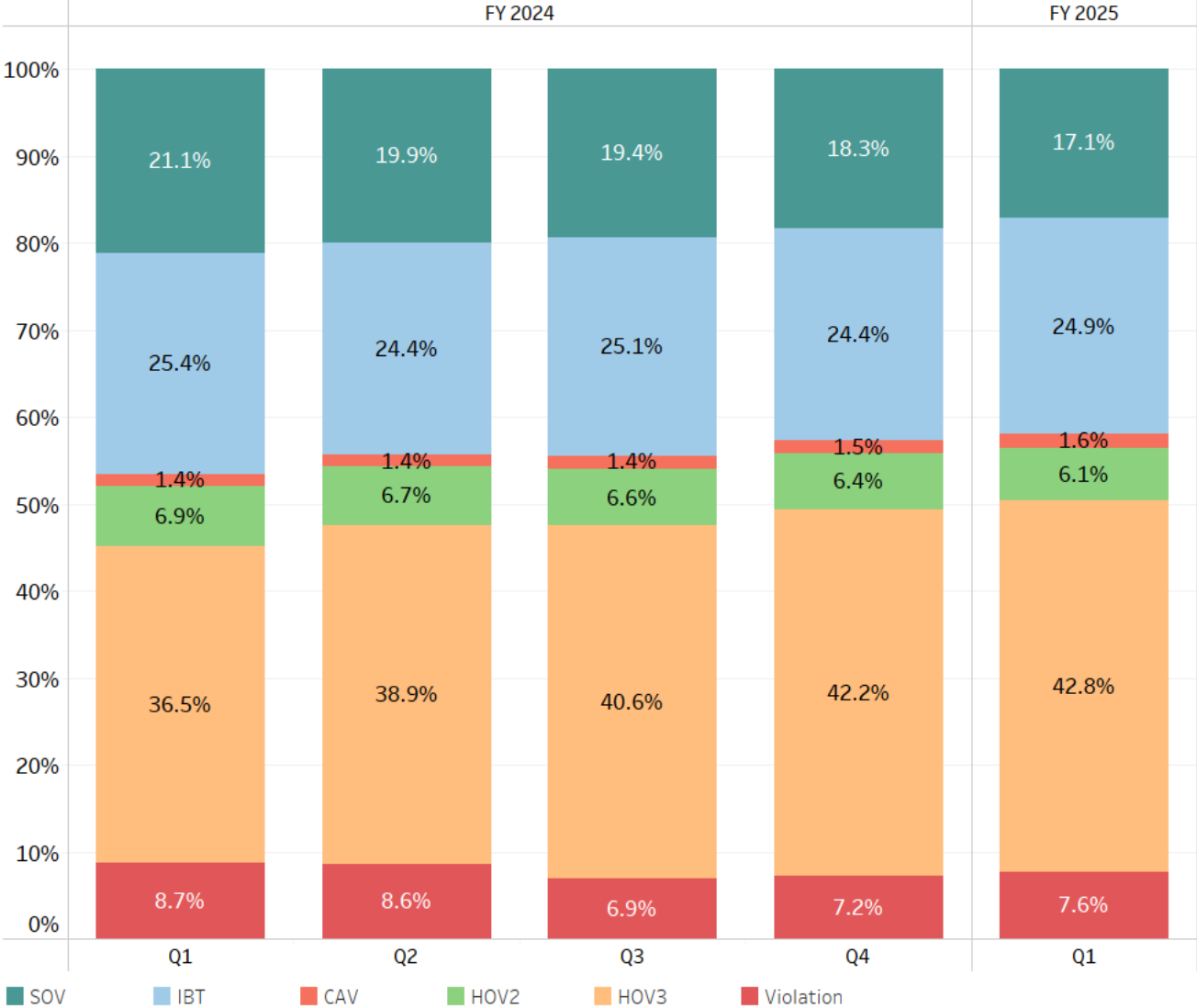
Express Lane Trips



- FY25 Q1 consisted of 64 tolling days.
- In FY25 Q1, an average of 58,721 express lane trips have been made daily, which is a 0.1% increase over FY24 Q4.
- 3,758,144 trips were made in the quarter.
- In FY25 Q1, there was a 7.1% increase in average daily trips compared to the prior fiscal year's Q1. This is approximately 3,900 more daily trips.



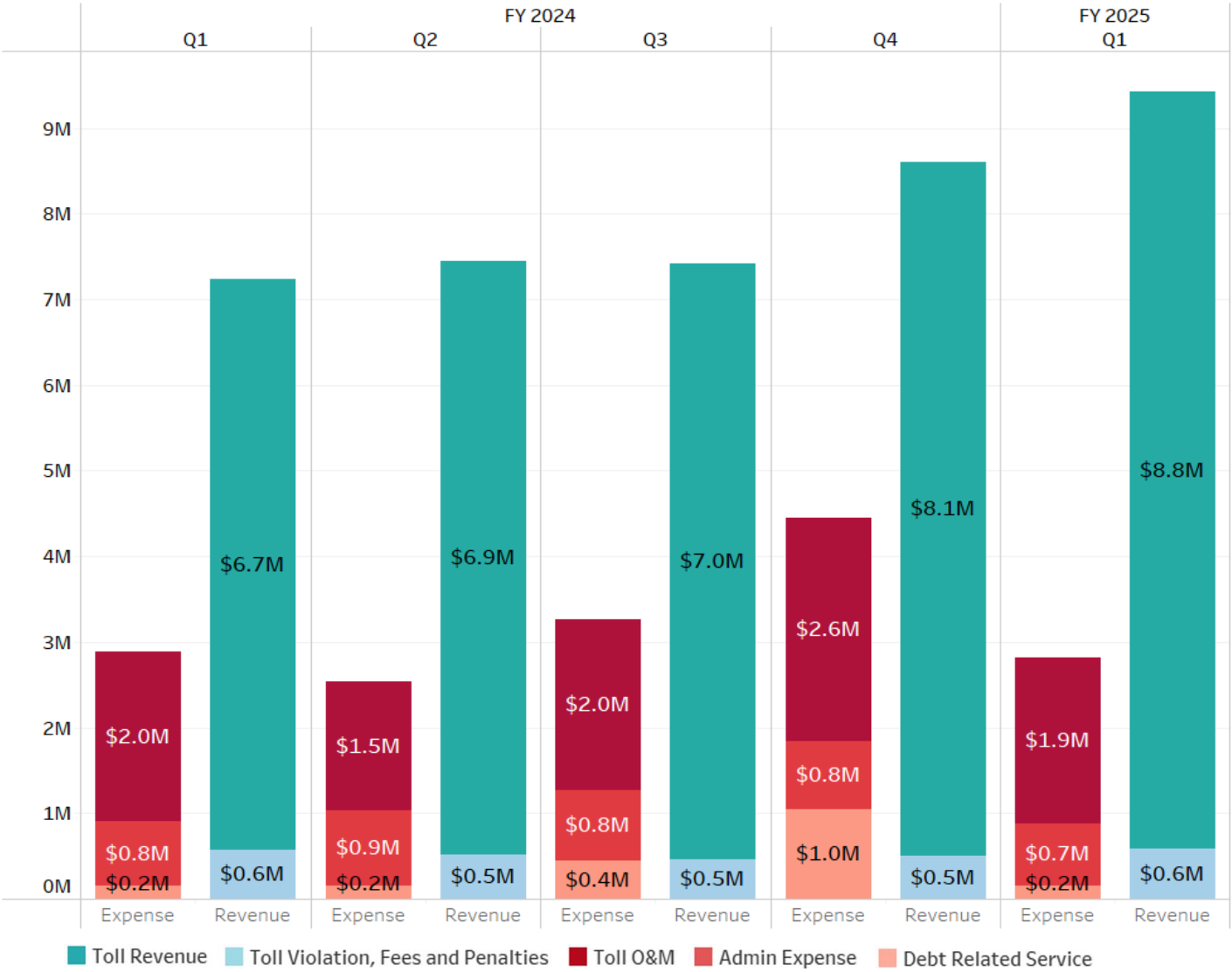
Express Lane Trip Types



- Toll-free trips: 42.8%
 - HOV 3+ and Non-Revenue
- Tolloed trips: 49.7%
 - 42% full toll (SOV + IBT)
 - 6.1% discounted toll (HOV 2)
 - 1.6% discounted toll (CAV)
- Violation trips: 7.6%
 - Image-based Toll (IBT) trips with No FasTrak account at the time of the trip
- Tolloed trips have decreased by 5.1% from Q1 of the prior fiscal year.
 - SOV trips had the largest change with a decrease of 4%.



Express Lanes Toll Revenue and Expense

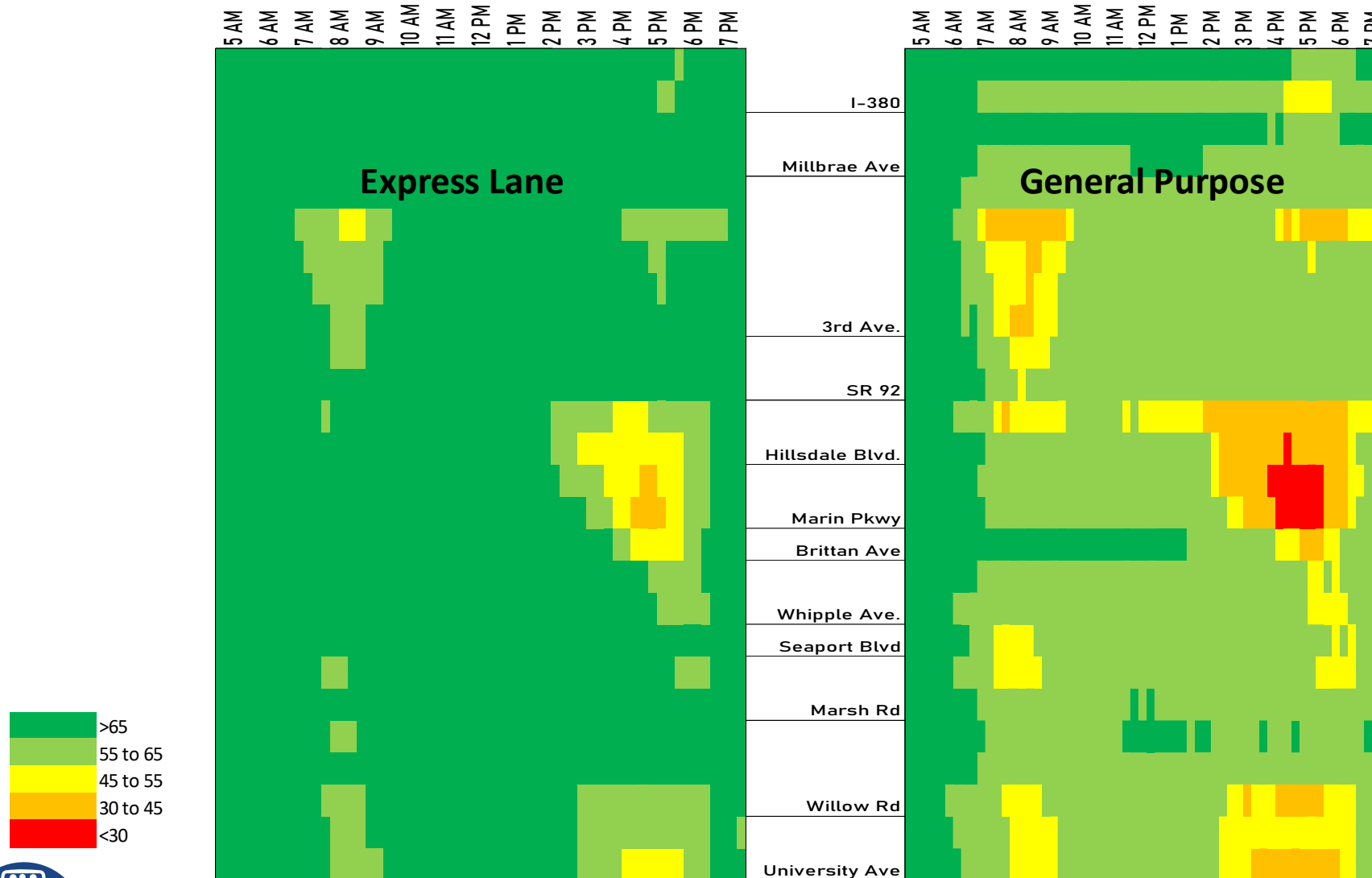


- In Q1, SMCEL-JPA has received \$9.4 million in toll revenue.
- SMCEL-JPA has expended \$1.9 million in toll operations and maintenance (O&M) costs.
- SMCEL-JPA has disbursed approximately \$159k in debt related payments during Q1.

Note: In FY2025, remaining toll revenues are obligated to loan repayments, loan interest expenses, and funding reserve accounts.



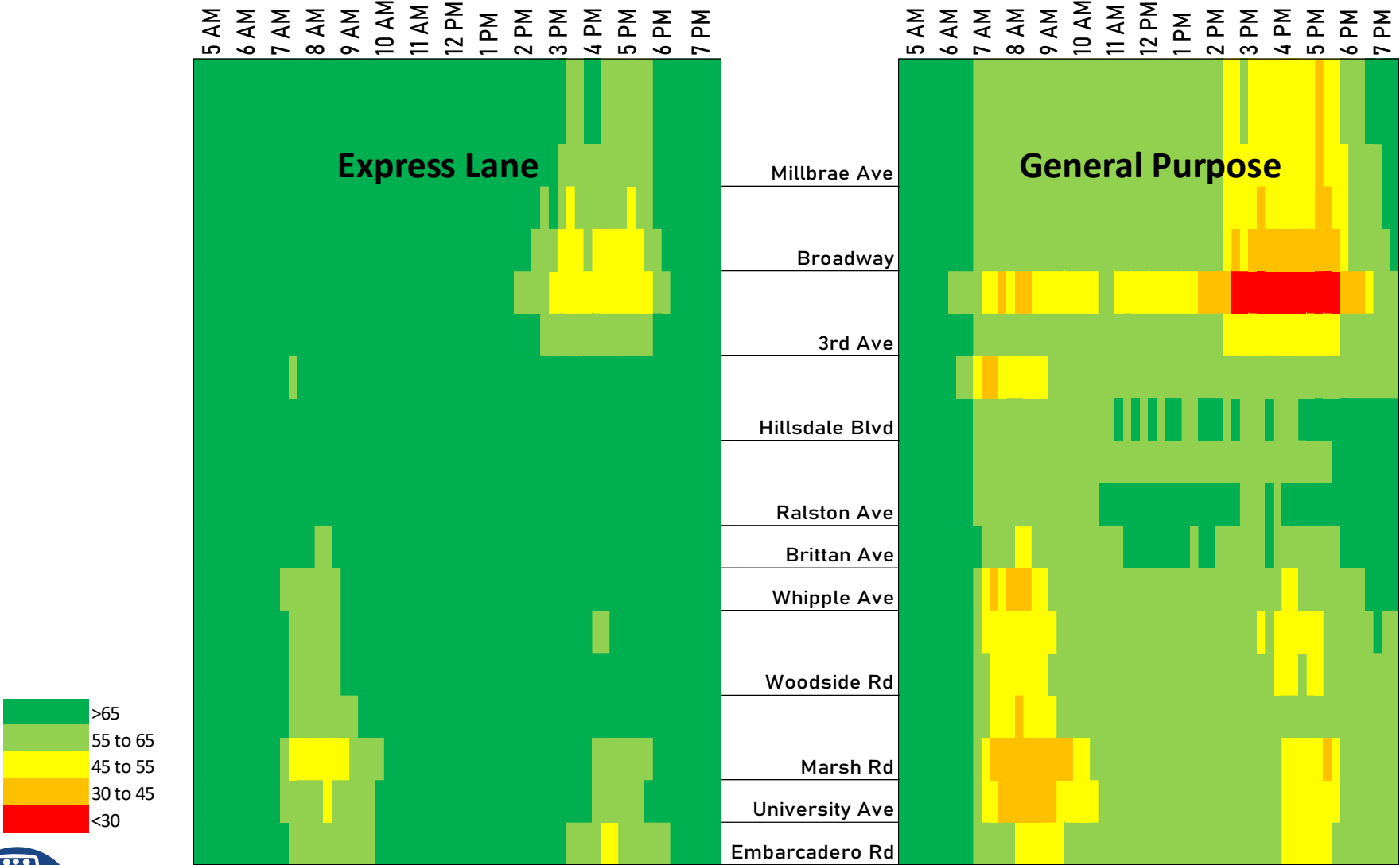
Northbound Speeds by Location & Time - FY25 Q1



- Average northbound Express Lane speeds were 10 mph or greater during tolling hours.
- Average northbound **general purpose lane** speeds were lowest in the approach to SR 92 in the PM.
- Slowest times are during PM peak period (3-6pm) approaching SR-92.



Southbound Speeds by Location & Time – FY25 Q1

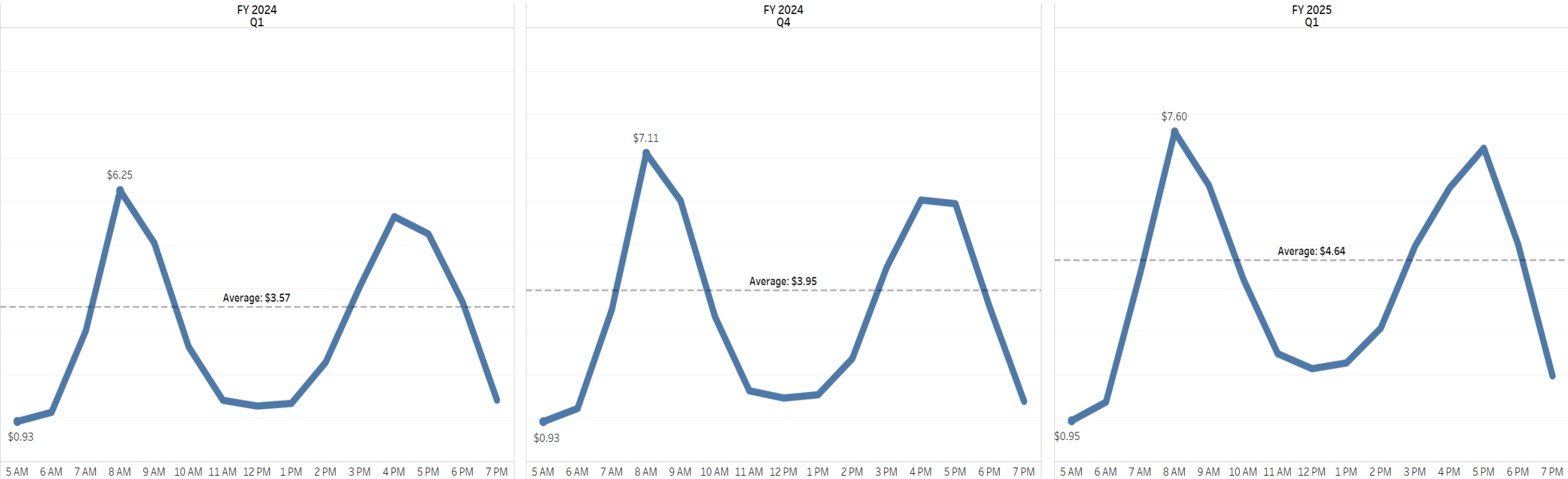


- Average southbound Express Lane speeds were 11 mph or greater during tolling hours.
- Average southbound **general purpose lane** speeds were lowest between Broadway and 3rd Ave.
- Slowest times are during PM peak period (3-6pm) approaching 3rd Ave.



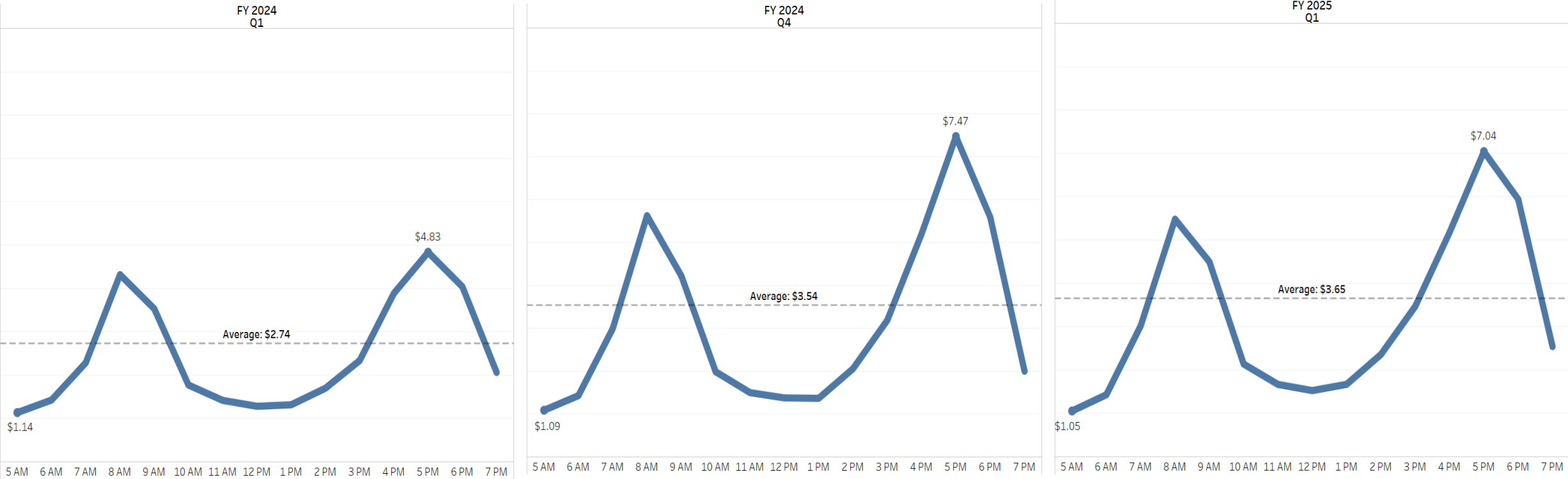
FY25 Southbound Average Assessed Tolls Comparison

The southbound average assessed toll in Q1 was \$4.64.

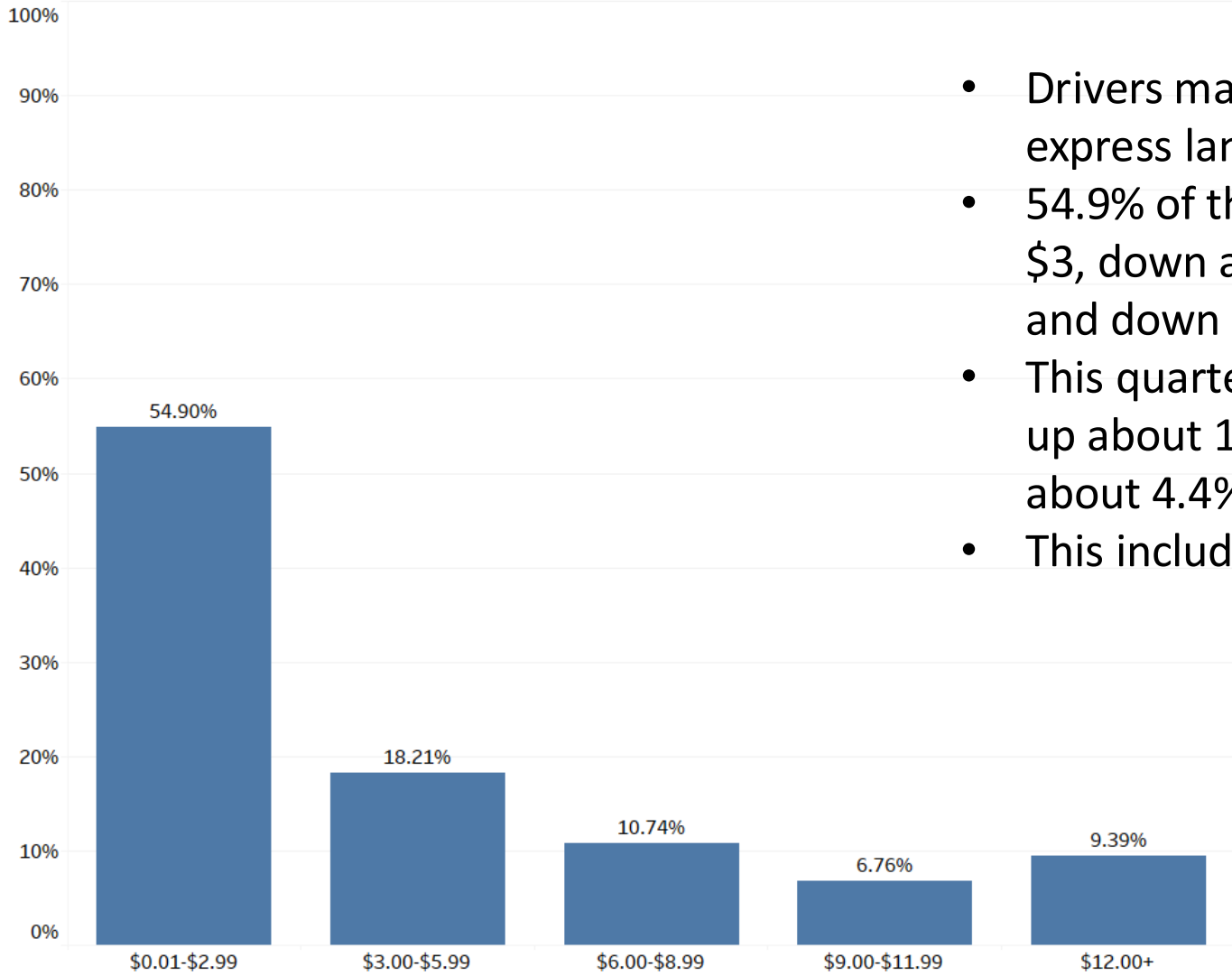


FY25 Northbound Average Assessed Tolls Comparison

The northbound average assessed toll in Q1 was \$3.65.



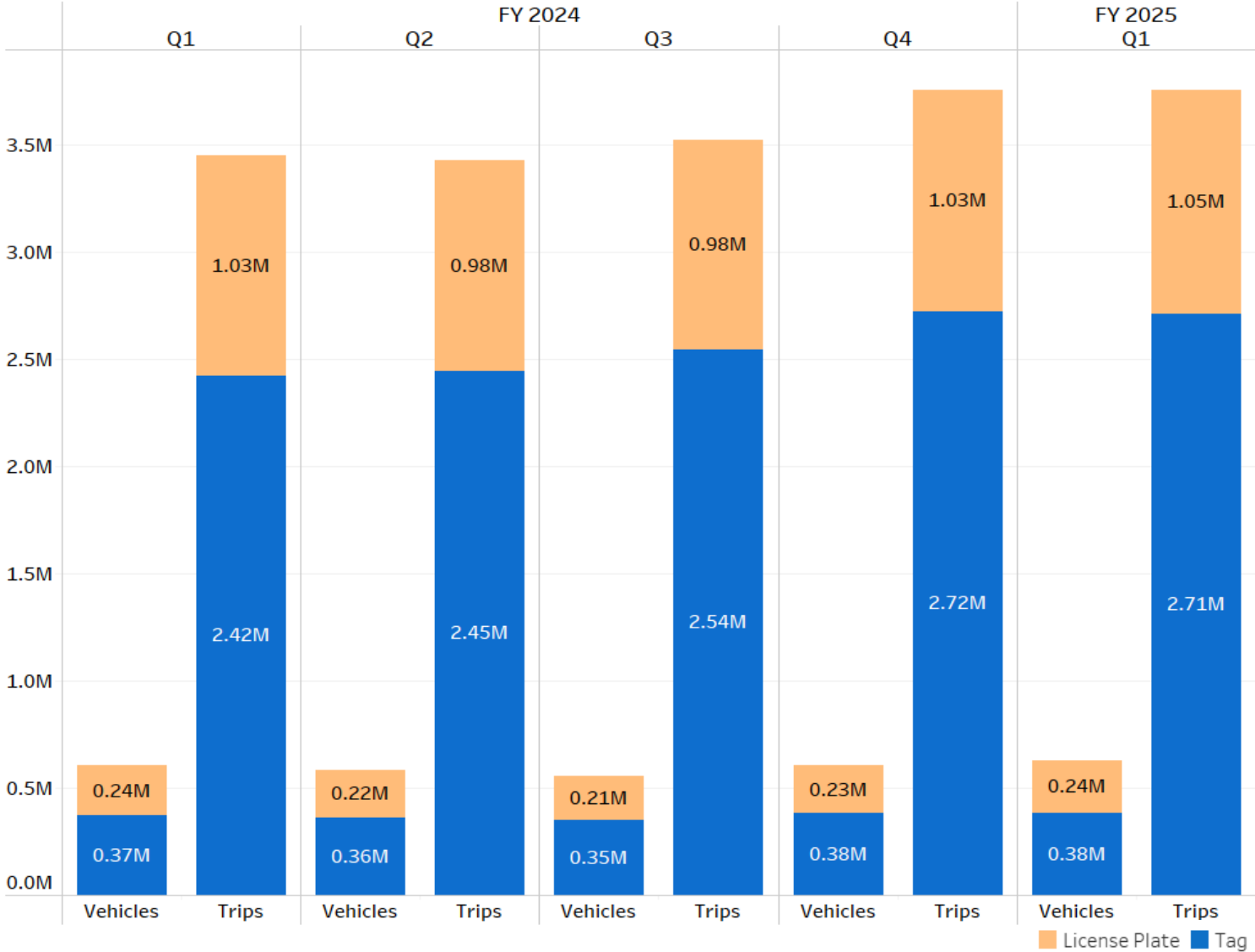
Distribution of Assessed Tolls – FY25 Q1



- Drivers made more than 2 million tolled express lane trips in FY25 Q1.
- 54.9% of these trips incurred a toll less than \$3, down about 5.1% from the prior quarter and down 10.4% from prior fiscal year’s Q1.
- This quarter, 9.4% of trips were \$12 and over, up about 1.7% from the prior quarter, but up about 4.4% prior fiscal year’s Q1.
- This includes all tolled trip types and lengths.



How Drivers Use the Lanes

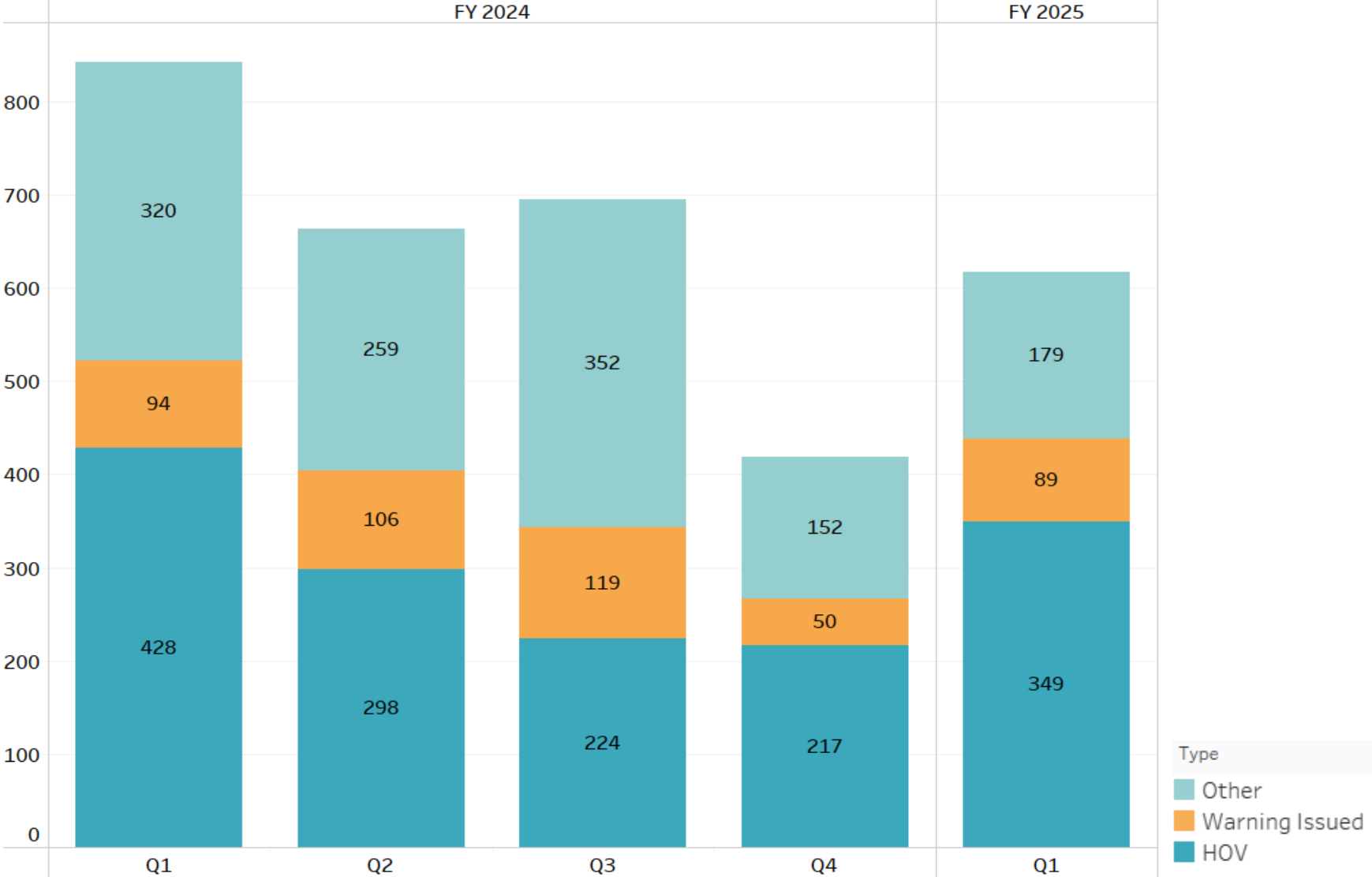


- In FY25 Q1, about 625,000 unique vehicles made about 3.76 million express lane trips.
- 61% of these vehicles utilized FasTrak® toll tags and made 72% of the total trips.
- The other 39% of these vehicles did not carry toll tags and instead were captured as image-based trips for the remaining 28% of the total trips.



CHP Enforcement

- CHP patrolled the express lanes for 904 hours in FY25 Q1.
- CHP made 617 enforcement contacts in FY25 Q1.
- 56.6% of the contacts resulted in HOV occupancy citations.
- FY25 Q1 enforcement costs were approximately \$126,379, resulting in an average cost per enforcement contact of approximately \$204.83.



For additional information, please visit: <https://101expresslanes.org>





CARLOS ROMERO, CHAIR
JULIA MATES, VICE CHAIR
NOELIA CORZO
ANDERS FUNG
RICO E. MEDINA
RAY MUELLER
MARK NAGALES

APRIL CHAN
EXECUTIVE DIRECTOR

Memorandum

Date: January 2, 2025
To: TA Board of Directors
From: April Chan, Executive Director

Alpine Road Corridor Improvement Project

This project is a partnership between the County of San Mateo (County) and the San Mateo County Transportation Authority (TA), in cooperation with the California Department of Transportation (Caltrans). Since the last project update in October 2024, the project team has prepared conceptual alternatives for the project and conducted outreach. Both alternatives include improved pedestrian crossings, enhanced bicycle facilities, and bus stop improvements. Alternative 1 would install traffic signals at four intersections along the corridor, while Alternative 2 would install roundabouts at the same intersections.

On October 16, 2024, and November 13, 2024, the project team hosted open houses to inform the community about the project and to get their feedback on the alternatives. Representatives from Portola Valley expressed specific concerns about whether the project would impact their ability to evacuate in the case of a wildfire. The community feedback will help influence the project's next phase: conceptual design and environmental review.

Active 101

As part of the 101 Corridor Connect program, the TA is developing the US 101 San Mateo County Crossing Improvement Plan (Active 101). This plan, which is funded by a State grant, supports the 101 Corridor Connect program goals of safety, connectivity, sustainability, and inclusivity by identifying and prioritizing US 101 crossing and corridor improvement projects for future funding. These projects aim to enhance access and safety for people walking, biking, and using transit along the US 101 corridor where it is lacking now.

Phase 1 of the project recently concluded, where the project team identified active transportation projects along the US 101 corridor, and engaged the community to understand local needs and concerns. Outreach included six pop-up community events, 24 presentations to local agencies and stakeholders, and an interactive online voting tool. The project is now entering Phase 2, which will focus on collaborating with City partners to select priorities and develop a conceptual countywide active transportation corridor. This phase will also include further community outreach to obtain input on the proposed corridor. More information will be provided to the Board once Phase 2 outreach concludes.

Shuttle Call For Projects

The San Mateo County Transportation Authority (TA) will release the 2026-2027 Shuttle Program Call for Projects (CFPs) on January 13, 2025. Approximately \$17 million in funding is available through a combination of the TA's Measure A sales tax funds (\$16 million) and C/CAG's (City and County Association of Governments of San Mateo County) Congestion Relief Program (\$1 million). This funding can support new local transportation services, enhance existing services, or continue previously funded Shuttle Program projects.

A virtual workshop with stakeholders and potential applicants is planned for January 15, 2025, to communicate the guidelines and schedule. Applications are due by February 28, 2025. Staff anticipates a draft program of projects to be presented to the TA Board of Directors in April 2025 with the programming and allocation of funds to be considered in May 2025.

All materials and a recording of the workshop will be available on the TA's Call for Projects website: <https://www.smcta.com/whats-happening/call-projects>.

2025 Measure A & W Calls for Projects (CFP) Look Ahead

In addition to the Shuttle CFP discussed above, TA staff are looking forward to releasing multiple CFPs for Transportation Demand Management, the Highway Program and our first ever Regional Transit Connections Program CFP. In total, we plan to make over \$250 million available for transportation projects that improve how people choose to move throughout San Mateo County. To help local jurisdictions and transit agencies prepare and budget for the upcoming opportunities, an announcement will be sent to all eligible sponsors and interested parties in early-January 2025. Staff look forward to helping our project sponsors deliver critical transportation investments throughout San Mateo County.

To view the full 2025 Measure A & W CFP Look Ahead and read about project funding availability, please visit the Call for Projects Look Ahead web page [here](#).

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Executive Officer, Transportation Authority
Subject: **Strategic Plan 2029-2025 Final Plan and Promotional Video**

Action

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

Significance

The purpose of the TA Strategic Plan is to provide a policy framework for the implementation of the Measures A and W transportation sales taxes the TA is tasked with administering, including funding prioritization, evaluation criteria for the selection of projects, and procedures for sponsors to follow when initiating projects. The 2004 Measure A Transportation Expenditure Plan requires the TA to prepare a Strategic Plan and update it at least once every five years. The Measure W Congestion Relief Plan also tasks the TA with developing a Strategic Plan to cover the categories it is responsible for administering.

The Strategic Plan was developed in collaboration with an ad hoc advisory committee of the TA Board, which provided policy direction and guidance at three meetings spaced throughout the Strategic Plan development process. The Public Review Draft Strategic Plan 2025-2029 was available for public review for two weeks, from Tuesday, November 5 to Tuesday, November 19. The unformatted Final Strategic Plan 2025-2029 was adopted by the Board at the December 2024 TA Board meeting. The fully formatted version, updated web page, and a promotional video will go live on January 7, 2025 at the following link:

<https://www.smcta.com/StrategicPlan2029>

Budget Impact

There is no budget impact associated with this item.

Background

On June 7, 1988, the voters of San Mateo County approved a ballot measure to allow the collection and distribution by the TA of a half-cent transactions and use tax in San Mateo County for 20 years with the tax revenues to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan presented to the voters (Original Measure A). The TA's Measure A half-cent sales tax for transportation programs and projects 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, a 30-year

half-cent sales tax for transportation programs and projects in accordance with the San Mateo County Congestion Relief Act.

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Management