



CHARLES STONE, CHAIR  
 PETER RATTO, VICE CHAIR  
 MARINA FRASER  
 JEFF GEE  
 CAROLE GROOM  
 ROSE GUILBAULT  
 RICO E. MEDINA  
 DAVE PINE  
 JOSH POWELL

CARTER MAU  
 ACTING GENERAL MANAGER/CEO

## AGENDA

### BOARD OF DIRECTORS MEETING

**Due to COVID-19, this meeting will be conducted via teleconference only (no physical location) pursuant to the [Governor's Executive Orders N-25-20 and N-29-20](#).**

Directors, staff and the public may participate remotely via Zoom at <https://samtrans.zoom.us/j/91275606315?pwd=L09zRIAwUpSVUg3L1V5U1RoUXFrzd09> or by entering Webinar ID: **912 7560 6315**, Passcode: **064030** in the Zoom app for audio/visual capability or by calling 1-669-900-9128 (enter webinar ID and press # when prompted for participant ID) for audio only. The video live stream will be available after the meeting at <http://www.samtrans.com/about/boardofdirectors/video.html>.

**Public Comments:** Members of the public are encouraged to participate remotely. Public comments may be submitted to [publiccomment@samtrans.com](mailto:publiccomment@samtrans.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: [http://www.samtrans.com/about/boardofdirectors/Board\\_of\\_Directors\\_Calendar.html](http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html)

Oral public comments will also be accepted during the meeting through Zoom\* or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. 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 for 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.

**WEDNESDAY, MAY 5, 2021**

**2:00 PM**

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. ROLL CALL

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

**3. CONFERENCE WITH LEGAL COUNSEL – REPORT FROM CLOSED SESSIONS AT APRIL 7 BOARD MEETING:**

- a. Conference with Labor Negotiator - Pursuant to Government Code Section 54957.6

Agency-designated Representatives: Pat Glenn and David Olmeda

Employee Organizations: Amalgamated Transit Union Local 1574 (Bus Operators, and Maintenance and Customer Service Employees)

- b. Anticipated Litigation: Initiation of Litigation - Pursuant to Government Code Section 54956.9(d)(4): One Potential Case

**4. CONSENT CALENDAR**

**MOTION**

- a. Approval of Minutes of the Board of Directors Meeting of April 7, 2021
- b. Acceptance of Statement of Revenues and Expenses for the Period Ending March 31, 2021
- c. Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook for the Period Ending March 31, 2021
- d. Acceptance of Quarterly Fuel Hedge Update
- e. Adoption of the San Mateo County Transit District Energy Policy
- f. Award of On-Call Contracts to Provide Printing Services
- g. Award of Contract for Paratransit Eligibility Assessment Services
- h. Authorization of the Application for and Receipt of Annual Cap and Trade Funding for Battery Electric Buses

**5. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA**

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

**6. REPORT OF THE CHAIR**

**7. REPORT OF THE GENERAL MANAGER/CEO**

**8. BOARD MEMBER REQUESTS/COMMENTS**

**9. RECESS TO COMMITTEE MEETINGS**

**A. COMMUNITY RELATIONS COMMITTEE / COMMITTEE OF THE WHOLE\***

**(R. Guilbault, Chair, M. Fraser, R. Medina, P. Ratto)**

1. Call to Order

**MOTION**

2. Proclamation Declaring May as Older Americans Month

3. Approval of Minutes of Community Relations Committee Meeting of April 7, 2021

**INFORMATIONAL**

4. Accessible Services Update
5. Paratransit Coordinating Council Update
6. Citizens Advisory Committee Update
7. Mobility Management Report – Bus Simulator
8. Monthly Performance Report – March 2021
9. Adjourn

**B. FINANCE COMMITTEE / COMMITTEE OF THE WHOLE\***  
**(J. Powell, Chair, J. Gee, R. Guilbault)**

1. Call to Order

**MOTION**

2. Approval of Minutes of Finance Committee Meeting of April 7, 2021
3. Award of Contract for Dumbarton Rail Corridor Program Consultant Support Services

**INFORMATIONAL**

4. Financial Reserve Policy
5. Preliminary Fiscal Year 2022 Operating and Capital Budgets
6. Adjourn

**C. LEGISLATIVE COMMITTEE / COMMITTEE OF THE WHOLE\***  
**(M. Fraser, Chair, C. Groom, R. Medina)**

1. Call to Order

**MOTION**

2. Approval of Minutes of Legislative Committee Meeting of March 3, 2021
3. State and Federal Legislative Update and Approval of Legislative Proposals: Support AB 917 (Bloom) and AB 1499 (Daly)

**INFORMATIONAL**

4. SamTrans Federal Advocacy Update – May 2021
5. Adjourn

**10. RECONVENE BOARD OF DIRECTORS MEETING**

**11. MATTERS FOR BOARD CONSIDERATION: COMMUNITY RELATIONS COMMITTEE**

**MOTION**

- a. Proclamation Declaring May as Older Americans Month

**SUBJECTS DISCUSSED**

- b. Accessible Services Update
- c. Paratransit Coordinating Council Update
- d. Citizens Advisory Committee Update
- e. Mobility Management Report – Bus Simulator
- f. Monthly Performance Report – March 2021

**12. MATTERS FOR BOARD CONSIDERATION: FINANCE COMMITTEE**

**RESOLUTION**

- a. Awarding a Contract to Kimley Horn and Associates for Consultant Support Services for the Dumbarton Rail Corridor Program for a Total Not-to-exceed Amount of \$300,000 for a Two-year Term

**SUBJECTS DISCUSSED**

- b. Financial Reserve Policy
- c. Preliminary Fiscal Year 2022 Operating and Capital Budgets

**13. MATTERS FOR BOARD CONSIDERATION: LEGISLATIVE COMMITTEE**

**MOTION**

- a. State and Federal Legislative Update and Approval of Legislative Proposals: Support Support AB 917 (Bloom) and AB 1499 (Daly)

**SUBJECT DISCUSSED**

- b. SamTrans Federal Advocacy Update – May 2021

**14. COMMUNICATIONS TO THE BOARD OF DIRECTORS**

**15. DATE, TIME AND PLACE OF NEXT REGULAR MEETING – Wednesday, June 2, 2021 at 2:00 pm, via Zoom teleconference**

**16. GENERAL COUNSEL REPORT – CLOSED SESSIONS**

- a. Closed Session: Threat to Public Services or Facilities – Pursuant to Government Code Section 54957(a)  
Consultation with: General Counsel
- b. Closed Session: Conference with Legal Counsel – Anticipated Litigation. Initiation of Litigation Pursuant to Government Code Section 54956.9(d)(4): One Potential Case

**17. ADJOURN**

## **INFORMATION FOR THE PUBLIC**

If you have questions on the agenda, please contact the District Secretary at 650-508-6242. Agendas are available on the SamTrans website at: [http://www.samtrans.com/about/boardofdirectors/Board\\_of\\_Directors\\_Calendar.html](http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html). Communications to the Board of Directors can be emailed to [board@samtrans.com](mailto:board@samtrans.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 Board and Citizens Advisory Committee Meetings**

San Mateo County Transit District Committees and Board: First Wednesday of the month, 2:00 pm; SamTrans Citizens Advisory Committee (CAC): Last Wednesday of the month, 6:30 pm. Date, time and location of meetings may be changed as necessary. Meeting schedules for the Board and CAC are available on the website.

### **Location of Meeting**

**Due to COVID-19, the meeting will only be via teleconference as per the information provided at the top of the agenda. The Public may not attend this meeting in person.**

\*Should Zoom not be operational, please check online

at: [http://www.samtrans.com/about/boardofdirectors/Board\\_of\\_Directors\\_Calendar.html](http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html) for any updates or further instruction.

### **Public Comment**

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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 94070-1306; or email [titlevi@samtrans.com](mailto: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 that are not exempt from disclosure pursuant to the California Public Records Act and 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 TRANSIT DISTRICT (DISTRICT)  
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA  
MINUTES OF BOARD OF DIRECTORS MEETING  
APRIL 7, 2021**

**MEMBERS PRESENT:** M. Fraser, J. Gee, C. Groom, R. Guilbault, R. Medina, D. Pine,  
**(Via Teleconference)** J. Powell, P. Ratto (Vice Chair), C. Stone (Chair)

**MEMBERS ABSENT:** None

**STAFF PRESENT:** J. Hartnett, C. Mau, J. Cassman, D. Olmeda, A. Chan, J. Brook,  
D. Seamans

## **1. CALL TO ORDER/PLEDGE OF ALLEGIANCE**

Chair Charles Stone called the meeting to order at 2:02 pm and led the Pledge of Allegiance.

## **2. ROLL CALL**

Ms. Seamans confirmed that a quorum of the Board was present.

## **3. CONFERENCE WITH LEGAL COUNSEL**

- a. Report from Closed Session from March 3 Board Meeting – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Mitchell Petrovich v. Itres Aly Mohamath, San Mateo County Transit District, and MV Transportation, Inc., Case No. 20-CIV-01791**

Joan Cassman, Legal Counsel, said there was no reportable action.

## **4. CONSENT CALENDAR**

- a. Approval of Minutes of the Board of Directors Regular Meeting of March 3, 2021**
- b. Acceptance of Statement of Revenues and Expenses for the Period Ending February 28, 2021**

Motion/Second: Medina/Guilbault

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

## **5. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA**

Roland Lebrun requested that closed captioning be enabled for Zoom meetings.

## **6. REPORT OF THE CHAIR**

- a. Resolution of Appreciation for Jim Hartnett –Approved by Resolution No. 2021-10**

The directors each provided commemorative words and well wishes to Jim Hartnett, outgoing General Manager/CEO.

Chair Stone noted the passing of former California Assemblymember and South San Francisco Mayor/Councilmember Gene Mullin. He noted Mr. Mullin's early support of Measures W and K and that the meeting would be adjourned in his honor.

Motion/Second: Groom/Gee

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

## **7. REPORT OF THE GENERAL MANAGER/CEO**

### **a. Our Six-year Journey Together**

Mr. Hartnett discussed highlights of his tenure with SamTrans, beginning with the civic leadership underlying the formation of SamTrans in the 1970s.

## **8. BOARD MEMBER REQUESTS/COMMENTS**

**a. Resolution on SamTrans' Commitment to Diversity, Equity, and Inclusion – Approved by Resolution No. 2021-11**

**b. Resolution Honoring Women in Transportation – Approved by Resolution No. 2021-12**

The Board members approved both resolutions in one motion.

Motion/Second: Gee/Guilbault

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

## **9. RECESS TO COMMITTEE MEETINGS**

The Board meeting recessed to Committee meetings at 2:50 pm.

## **10. RECONVENE BOARD OF DIRECTORS MEETING**

Chair Stone reconvened the Board meeting at 4:33 pm.

## **11. MATTERS FOR BOARD CONSIDERATION: COMMUNITY RELATIONS COMMITTEE**

Director Rose Guilbault reported on the following items:

SUBJECTS DISCUSSED:

- a. Accessible Services Update
- b. Paratransit Coordinating Council Update
- c. Citizens Advisory Committee Update
- d. Monthly Performance Report – February 2021

## **12. MATTERS FOR BOARD CONSIDERATION: FINANCE COMMITTEE**

Director Josh Powell led the Board in voting on the following item:

RESOLUTION:

- a. Awarding a Contract to CSched USA for On-Call Bus Scheduling Support Services for a Total Not-to-exceed Amount of \$802,794 for a Five-year Term – *Approved by Resolution No. 2021-13*

Motion/Second: Powell/Pine

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

### **13. MATTERS FOR BOARD CONSIDERATION: STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE**

Director Groom reported on the following items:

SUBJECTS DISCUSSED:

- a. Reimagine SamTrans Alternatives and Phase Two Outreach Update
- b. SamTrans Energy Procurement Strategy Study and Draft Energy Policy

### **14. MATTERS FOR BOARD CONSIDERATION: LEGISLATIVE COMMITTEE**

Director Marina Fraser led the Board on voting on the following item:

MOTION:

- a. State and Federal Legislative Update and Approval of Legislative Proposals: Support SB 339 (Wiener)

Motion/Second: Fraser/Ratto

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

### **15. COMMUNICATIONS TO THE BOARD OF DIRECTORS**

Chair Stone noted that the correspondence was in the packet (available online).

### **16. DATE, TIME AND PLACE OF NEXT REGULAR MEETING**

Chair Stone announced the time and location of the next meeting as Wednesday, May 5, 2021 at 2:00 pm, with teleconference details to be provided prior to the meeting.

### **17. GENERAL COUNSEL REPORT**

- a. **Closed Session: Conference with Labor Negotiator - Pursuant to Government Code Section 54957.6**

**Agency-designated Representatives: Pat Glenn and David Olmeda**

**Employee Organizations: Amalgamated Transit Union Local 1574 (Bus Operators, and Maintenance and Customer Service Employees)**

- b. **Closed Session – Anticipated Litigation: Initiation of Litigation - Pursuant to Government Code Section 54956.9(d)(4): One Potential Case**

Joan Cassman, Legal Counsel, expressed her appreciation of Mr. Hartnett's service. Mr. Hartnett expressed his appreciation of Hanson Bridgett, LLP's dedication to the District.

Public Comment:

Roland Lebrun said that there are currently three bills in the legislature that are going to make Zoom a permanent option for public meetings.

Ms. Cassman noted that there would likely not be Board actions following the closed sessions but that she would provide the report-out from the closed sessions at the next Board meeting on May 5.



**18. ADJOURN**

The Board meeting adjourned into closed session at 4:37 pm in memory of Gene Mullin. The closed session adjourned at 5:43 pm.

An audio/video recording of this meeting is available online at [www.samtrans.com](http://www.samtrans.com). Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to [board@samtrans.com](mailto:board@samtrans.com).

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENSES FOR THE PERIOD ENDING  
MARCH 31, 2021**

**ACTION**

Staff proposes the Board accept and enter into the record the Statement of Revenues and Expenses for the month of March 31, 2021 and supplemental information.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through March 31, 2021. The statement has been designed to follow the Agency wide line item rollup as included in the adopted budget. The columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances.

**SIGNIFICANCE**

**Annual Forecast:** The annual forecast was updated based on actual revenue and expense trends through March 2021. The forecast was derived by analyzing trends and reviewing details with cost center managers.

**Forecast Revenues:** Total Sources of Funds (page 1 of the Statement of Revenues and Expenses, line 18) are forecast \$29.6 million higher than budget primarily due to CARES funding (page 1, line 4), Sales Tax revenues (page 1, line 10 & 11), and Other Interest, Rent, & Other Income (page 1, line 13). Sales Tax revenues reflects the latest projection which continues to show improvement in recovery of sales tax driven primarily by massive shift and growth of ecommerce. Other Interest, Rent, & Other Income is due to an insurance reimbursement from damages to Dumbarton Bridge in June 2019. This is partially offset by Passenger Fares (page 1, line 1) which is \$0.1 million lower than budget as ridership recovery remains lower than expected.

**Forecast Expenses:** Total Uses of Funds (page 1, line 39) are forecast \$18.0 million higher than budget. This is primarily due to an increase in the Reserves for Future Capital Allocation (page 1, line 34) of \$30.0 million. The sales tax reserve is partially offset by lower expenses driven by both the budget re-baseline effort to reset baseline costs in addition to updated spend projections. Motor Bus (page 1, line 22) expense is lower than budget due to re-Baseline effort and lower expense projections in Professional Services (page 3, line 7), Claims, Reserves, and Payments (page 3, line 22), and Total Contracted Bus Service (page 3, line 43). This is partially offset by higher Wages & Benefits (page 3, line 1) which reflects higher overhead costs as a result of the updating the new ICAP methodology effective January 2021. A.D.A. Programs (page 1, line 23) is lower than budget primarily due to Re-baseline effort and reduced demand for services because of the pandemic.

**Year to Date Revenues:** As of March year-to-date actual, the Total Sources of Funds (page 1, line 18) are \$6.9 million higher than the prior year. This is primarily driven by the CARES Act funds (page 1, line 4). The increases are partially offset by decreases in Passenger Fares (page 1, line 1), Local TDA and STA Funds (page 1, line 2), Operating Grants (page 1, line 5), and District Sales Tax (Page 1, line 10).

**Year to Date Expenses:** As of March year-to-date actual, the Total Uses of Funds (page 1, line 39) are \$4.1 million higher than the prior year-to-date actual. This is primarily due to increases in Sales Tax Allocation for Capital Programs (page 1, line 35). The increases are partially offset by decreases in expenses of the Motor Bus segment (page 1, line 22).

**BUDGET IMPACT**

There is no budget impact for the month of March 2021.

**STRATEGIC INITIATIVE**

This item does not achieve a strategic initiative.

Prepared By:	Maria Pascual, Accountant II	650-508-6288
	Jennifer Ye, Manager, General Ledger	650-622-7890

**SUMMARY OF REVENUES AND EXPENSES  
FISCAL YEAR 2021  
MARCH 2021**

% OF YEAR ELAPSED: 75.0%

	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	VARIANCE
<b>SOURCES OF FUNDS</b>							
<b>Operating Revenues</b>							
1 Passenger Fares	11,526,729	3,731,095	(7,795,634)	(67.6%)	5,260,150	5,114,893	(145,257)
2 Local TDA and STA Funds	44,809,706	33,283,682	(11,526,024)	(25.7%)	45,138,493	45,138,493	-
3 Pass through to Other Agencies	237,000	285,259	48,259	20.4%	580,345	580,345	-
4 CARES Act Funds	-	42,108,358	42,108,358	100.0%	25,547,295	42,108,358	16,561,063
5 Operating Grants	8,544,459	1,269,167	(7,275,292)	(85.1%)	3,338,767	3,338,767	-
6 SMCTA Measure A	9,597,092	9,532,708	(64,384)	(0.7%)	10,597,344	10,597,344	-
7 AB434 Funds, TA Funded Shuttle & Other	311,949	476,490	164,541	52.7%	452,000	452,000	-
8 <b>Subtotal - Operating Revenues</b>	<b>75,026,935</b>	<b>90,686,759</b>	<b>15,659,824</b>	<b>20.9%</b>	<b>90,914,394</b>	<b>107,330,200</b>	<b>16,415,806</b>
<b>Other Revenue Sources</b>							
10 District Sales Tax	74,694,183	67,002,542	(7,691,641)	(10.3%)	80,000,000	87,720,193	7,720,193
11 Measure W Sales Tax	36,055,700	33,760,253	(2,295,447)	(6.4%)	40,000,000	43,874,656	3,874,656
12 Investment Income	3,434,016	2,435,634	(998,382)	(29.1%)	3,630,000	3,630,000	-
13 Other Interest, Rent & Other Income	6,109,279	5,401,713	(707,566)	(11.6%)	6,902,350	8,521,350	1,619,000
14 Due from PCJPB, SMCTA & SAMTR Capital W&B	18,935,556	21,918,151	2,982,594	15.8%	31,950,189	31,950,189	-
15							
16 <b>Subtotal - Other Revenues</b>	<b>139,228,735</b>	<b>130,518,292</b>	<b>(8,710,443)</b>	<b>(6.3%)</b>	<b>162,482,539</b>	<b>175,696,388</b>	<b>13,213,849</b>
17 <b>Total Revenues</b>	<b>214,255,670</b>	<b>221,205,051</b>	<b>6,949,381</b>	<b>3.2%</b>	<b>253,396,933</b>	<b>283,026,588</b>	<b>29,629,655</b>
18 <b>Total Sources of Funds</b>	<b>214,255,670</b>	<b>221,205,051</b>	<b>6,949,381</b>	<b>3.2%</b>	<b>253,396,933</b>	<b>283,026,588</b>	<b>29,629,655</b>
19							
<b>USES OF FUNDS</b>							
21 PCJPB, SMCTA & SAMTR Capital W&B	18,935,556	21,918,151	2,982,594	15.8%	31,950,189	31,950,189	-
22 Motor Bus	102,381,569	91,479,648	(10,901,921)	(10.6%)	146,116,387	138,761,500	(7,354,887)
23 A. D. A. Programs	9,844,682	11,097,235	1,252,553	12.7%	19,100,642	14,749,114	(4,351,528)
24 Caltrain	6,867,092	7,120,708	253,616	3.7%	8,876,887	8,876,887	-
25 Other Multi-modal Programs	2,088,716	1,593,180	(495,536)	(23.7%)	2,676,890	2,386,890	(290,000)
26 Pass through to Other Agencies	237,000	285,259	48,259	20.4%	580,345	580,345	-
27 Land Transfer Interest Expense	-	-	-	0.0%	95,411	95,411	-
28 <b>Total Operating Expense</b>	<b>140,354,615</b>	<b>133,494,180</b>	<b>(6,860,435)</b>	<b>(4.9%)</b>	<b>209,396,751</b>	<b>197,400,336</b>	<b>(11,996,415)</b>
29							
30 <b>Total Operating Surplus / (Deficit)</b>	<b>73,901,055</b>	<b>87,710,871</b>	<b>13,809,816</b>	<b>18.7%</b>	<b>44,000,182</b>	<b>85,626,252</b>	<b>41,626,070</b>
31							
32 District Sales Tax Capital	5,662,746	4,195,635	(1,467,111)	(25.9%)	5,594,180	5,594,180	-
33 Measure W Sales Tax Capital	1,623,333	750,000	(873,333)	(53.8%)	1,000,000	1,000,000	-
34 Reserves for Future Capital Allocation	-	13,692,797	13,692,797	100.0%	18,257,063	48,257,063	30,000,000
35 <b>Sales Tax Allocation - Capital Program</b>	<b>7,286,079</b>	<b>18,638,432</b>	<b>11,352,353</b>	<b>155.8%</b>	<b>24,851,243</b>	<b>54,851,243</b>	<b>30,000,000</b>
36							
37 <b>Total Debt Service</b>	<b>7,003,073</b>	<b>6,650,086</b>	<b>(352,987)</b>	<b>(5.0%)</b>	<b>19,148,939</b>	<b>19,148,939</b>	<b>-</b>
38							
39 <b>Total Uses of Funds</b>	<b>154,643,768</b>	<b>158,782,698</b>	<b>4,138,930</b>	<b>2.7%</b>	<b>253,396,933</b>	<b>271,400,518</b>	<b>18,003,585</b>
40							
41 <b>NET SURPLUS / (DEFICIT)</b>	<b>59,611,902</b>	<b>62,422,352</b>	<b>2,810,451</b>	<b>4.7%</b>	<b>(0)</b>	<b>11,626,070</b>	<b>11,626,070</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
STATEMENT OF REVENUES  
FISCAL YEAR 2021  
MARCH 2021**

% OF YEAR ELAPSED: 75.0%

REVENUE	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE
<b>OPERATING REVENUES - MOTOR BUS</b>							
1 PASSENGER FARES	10,869,768	3,609,177	(7,260,592)	(66.8%)	5,071,876	4,926,619	(145,257)
2 LOCAL (TDA) TRANSIT FUND	34,206,925	28,752,378	(5,454,547)	(15.9%)	39,059,834	39,059,834	-
3 STATE TRANSIT ASSISTANCE	7,505,116	2,655,102	(4,850,014)	(64.6%)	3,540,136	3,540,136	-
4 OPERATING GRANTS	7,876,803	1,039,826	(6,836,977)	(86.8%)	1,256,231	1,256,231	-
5 DISTRICT SALES TAX REVENUE	35,104,759	50,009,861	14,905,103	42.5%	90,606,856	81,497,226	(9,109,630)
6 INVESTMENT INTEREST INCOME	2,931,640	1,952,504	(979,137)	(33.4%)	3,125,000	3,125,000	-
<b>OTHER REVENUE SOURCES:</b>							
7 Rental Income	1,787,059	1,066,120	(720,939)	(40.3%)	1,451,492	1,451,492	-
8 Advertising Income	1,126,599	101,343	(1,025,256)	(91.0%)	804,549	804,549	-
9 Other Income	972,900	2,293,338	1,320,438	135.7%	1,200,413	3,100,413	1,900,000
10 <b>TOTAL OTHER REVENUES</b>	<b>3,886,558</b>	<b>3,460,801</b>	<b>(425,757)</b>	<b>(11.0%)</b>	<b>3,456,454</b>	<b>5,356,454</b>	<b>1,900,000</b>
11 <b>TOTAL MOTOR BUS</b>	<b>102,381,569</b>	<b>91,479,648</b>	<b>(10,901,921)</b>	<b>(10.6%)</b>	<b>146,116,387</b>	<b>138,761,500</b>	<b>(7,354,887)</b>
<b>AMERICAN DISABILITIES ACT:</b>							
12 Passenger Fares Redi-Wheels	656,961	121,918	(535,042)	(81.4%)	188,274	188,274	-
13 Local TDA 4.5 Redi-Wheels	1,853,809	1,519,321	(334,488)	(18.0%)	2,062,681	2,062,681	-
14 Local STA - Paratransit	1,243,856	356,882	(886,975)	(71.3%)	475,842	475,842	-
15 Operating Grants	667,656	229,341	(438,315)	(65.6%)	2,082,536	2,082,536	-
16 Sales Tax Revenue - ADA	5,042,162	5,033,320	(8,842)	(0.2%)	8,986,309	4,634,781	(4,351,528)
17 Interest Income - Paratransit Fund	502,376	483,130	(19,246)	(3.8%)	505,000	505,000	-
18 SMCTA Measure A Redi-Wheels	2,730,000	2,412,000	(318,000)	(11.6%)	3,200,000	3,200,000	-
19 SM County Measure K	-	-	-	0.0%	-	-	-
20 Measure M Paratransit	502,136	941,324	439,188	87.5%	1,600,000	1,600,000	-
21 <b>TOTAL ADA PROGRAMS</b>	<b>13,198,955</b>	<b>11,097,235</b>	<b>(2,101,719)</b>	<b>(15.9%)</b>	<b>19,100,642</b>	<b>14,749,114</b>	<b>(4,351,528)</b>
<b>MULTI-MODAL TRANSIT PROGRAMS:</b>							
22 Transfer from SMCTA for Caltrain	5,879,564	6,011,051	131,486	2.2%	7,397,344	7,397,344	-
23 Other Sources - Caltrain	987,528	1,109,657	122,129	12.4%	1,479,543	1,479,543	-
24 AB434 Funds-SamTrans Shuttle	311,949	476,490	164,541	52.7%	452,000	452,000	-
25 Employer SamTrans Shuttle Funds	1,409,199	616,411	(792,789)	(56.3%)	1,554,500	1,273,500	(281,000)
26 Dumbarton Rental Income	311,387	383,178	71,791	23.1%	291,396	291,396	-
27 Sales Tax Revenue - Gen. Operating Asst.	247,720	117,101	(130,619)	(52.7%)	378,994	369,994	(9,000)
28 <b>TOTAL MULTIMODAL</b>	<b>9,147,347</b>	<b>8,713,888</b>	<b>(433,459)</b>	<b>(4.7%)</b>	<b>11,553,777</b>	<b>11,263,777</b>	<b>(290,000)</b>
29 <b>TOTAL REVENUES</b>	<b>124,727,870</b>	<b>111,290,771</b>	<b>(13,437,099)</b>	<b>(10.8%)</b>	<b>176,770,806</b>	<b>164,774,391</b>	<b>(11,996,415)</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
OPERATING EXPENSES  
FISCAL YEAR 2021  
MARCH 2021**

% OF YEAR ELAPSED: 75.0%

EXPENSES	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE
<b>DISTRICT OPERATED BUSES</b>							
1 Motor Bus Wages & Benefits	58,276,536	51,515,639	(6,760,897)	(11.6%)	75,006,206	75,820,819	814,613
2							
3 Services:							
4 Board of Directors	84,209	95,682	11,472	13.6%	122,366	108,366	(14,000)
5 Contracted Vehicle Maintenance	1,054,887	747,024	(307,864)	(29.2%)	1,277,216	1,228,216	(49,000)
6 Property Maintenance	1,049,009	925,998	(123,010)	(11.7%)	1,833,000	1,743,000	(90,000)
7 Professional Services	2,356,935	2,422,169	65,234	2.8%	6,931,402	5,398,402	(1,533,000)
8 Technical Services	5,626,929	5,588,270	(38,660)	(0.7%)	10,767,612	9,875,112	(892,500)
9 Other Services	2,138,682	2,136,131	(2,551)	(0.1%)	4,197,236	3,716,236	(481,000)
10 Materials & Supply:							
11 Fuel and Lubricants	2,421,775	1,313,420	(1,108,355)	(45.8%)	2,567,023	2,087,023	(480,000)
12 Bus Parts and Materials	1,422,275	1,735,530	313,255	22.0%	2,149,404	2,017,404	(132,000)
13 Uniforms and Driver Expense	240,324	256,260	15,936	6.6%	712,678	554,678	(158,000)
14 Timetables and Tickets	112,776	4,854	(107,923)	(95.7%)	215,000	82,000	(133,000)
15 Office Supplies / Printing	316,278	390,848	74,569	23.6%	665,791	583,791	(82,000)
16 Other Materials and Supply	127,132	168,118	40,985	32.2%	142,800	126,800	(16,000)
17							
18 Utilities:							
19 Telephone	398,858	426,727	27,869	7.0%	667,500	665,500	(2,000)
20 Other Utilities	836,542	946,607	110,065	13.2%	1,778,540	1,709,540	(69,000)
21 Insurance	1,123,769	2,015,661	891,892	79.4%	2,202,982	2,202,982	-
22 Claims Reserves and Payments	691,409	50,677	(640,732)	(92.7%)	1,455,563	655,563	(800,000)
23 Workers' Compensation	2,364,017	2,334,182	(29,834)	(1.3%)	3,817,674	3,696,674	(121,000)
24 Taxes and License Fees	660,168	511,733	(148,435)	(22.5%)	836,273	792,273	(44,000)
25 Leases and Rentals	81,089	50,315	(30,774)	(38.0%)	71,800	71,800	-
26 Promotional and Legal Advertising	438,621	143,833	(294,788)	(67.2%)	1,098,250	881,250	(217,000)
27 Training and Business Travel	288,681	187,358	(101,323)	(35.1%)	472,432	447,432	(25,000)
28 Dues and Membership	103,758	121,605	17,847	17.2%	201,853	182,853	(19,000)
29 Postage and Other	88,150	73,949	(14,201)	(16.1%)	216,580	154,580	(62,000)
30							
31 <b>Total District Operated Buses</b>	<b>82,302,811</b>	<b>74,162,588</b>	<b>(8,140,223)</b>	<b>(9.9%)</b>	<b>119,407,181</b>	<b>114,802,294</b>	<b>(4,604,887)</b>
32							
33 <b>CONTRACTED BUS SERVICES</b>							
34 Contracted Urban Bus Service	16,131,181	15,254,179	(877,002)	(5.4%)	22,704,800	20,204,800	(2,500,000)
35 Coastside Services	1,204,160	1,192,284	(11,876)	(1.0%)	1,754,000	1,600,000	(154,000)
36 Redi Coast Non-ADA	178,698	146,605	(32,093)	(18.0%)	260,800	219,800	(41,000)
37 La Honda - Pescadero	36,750	-	(36,750)	(100.0%)	55,130	52,130	(3,000)
38 SamCoast - Pescadero	66,638	44,107	(22,531)	(33.8%)	149,000	108,000	(41,000)
39 CUB Related Wages & Benefits	260,150	260,603	452	0.2%	440,419	440,419	-
40 CUB Related Other Support	84,907	69,449	(15,458)	(18.2%)	109,200	98,200	(11,000)
41 CUB Insurance	344,689	892,330	547,640	158.9%	1,017,457	1,017,457	-
42 CUB Claims Reserves & Payments	1,771,583	(542,497)	(2,314,080)	(130.6%)	218,400	218,400	-
43 <b>Total Contracted Bus Service</b>	<b>20,078,758</b>	<b>17,317,059</b>	<b>(2,761,698)</b>	<b>(13.8%)</b>	<b>26,709,206</b>	<b>23,959,206</b>	<b>(2,750,000)</b>
44							
45 <b>TOTAL MOTOR BUS</b>	<b>102,381,569</b>	<b>91,479,648</b>	<b>(10,901,921)</b>	<b>(10.6%)</b>	<b>146,116,387</b>	<b>138,761,500</b>	<b>(7,354,887)</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
OPERATING EXPENSES  
FISCAL YEAR 2021  
MARCH 2021**

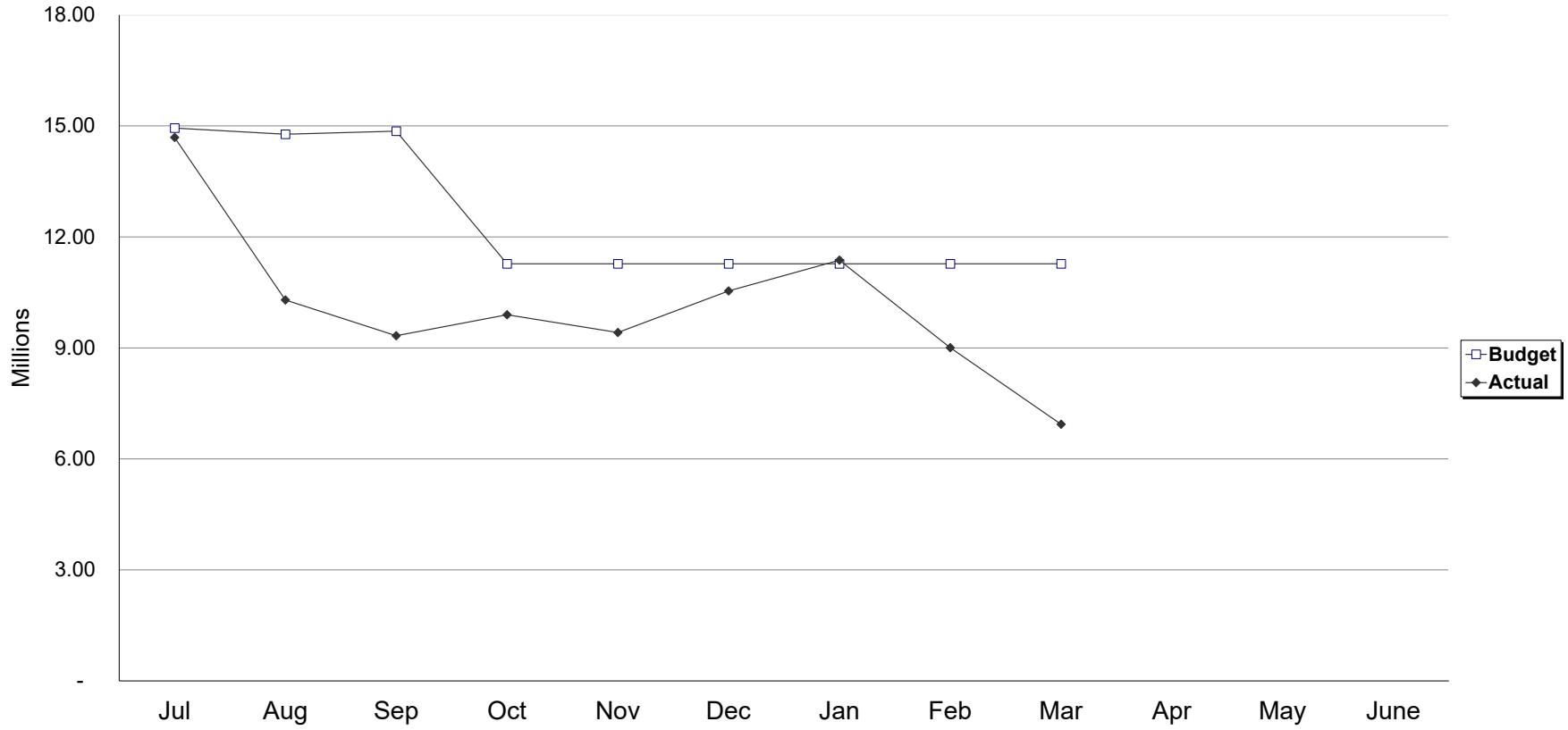
% OF YEAR ELAPSED: 75.0%

EXPENSES	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE
46 <b>AMERICAN DISABILITY ACT PROGRAMS</b>							
47							
48 Elderly & Disabled/Redi-Wheels	4,298,000	5,175,265	877,265	20.4%	6,929,800	6,754,800	(175,000)
49 ADA Sedans / Taxi Service	4,161,228	1,412,054	(2,749,175)	(66.1%)	3,629,400	1,929,400	(1,700,000)
50 Coastside ADA	1,405,508	843,248	(562,260)	(40.0%)	2,032,900	1,197,900	(835,000)
51 ADA Related Wages & Benefits	1,948,764	2,043,965	95,201	4.9%	2,649,599	2,649,599	-
52 ADA Related Other Support	1,151,200	894,237	(256,962)	(22.3%)	2,863,778	1,222,250	(1,641,528)
53 ADA Insurance	288,384	743,844	455,460	157.9%	776,765	776,765	-
54 ADA Claims Reserves & Payments	(54,130)	(15,378)	38,752	(71.6%)	218,400	218,400	-
55							
56 <b>TOTAL ADA PROGRAMS</b>	<b>13,198,955</b>	<b>11,097,235</b>	<b>(2,101,720)</b>	<b>(15.9%)</b>	<b>19,100,642</b>	<b>14,749,114</b>	<b>(4,351,528)</b>
57							
58							
59 <b>MULTI-MODAL TRANSIT PROGRAMS</b>							
60							
61 <b>CALTRAIN SERVICE</b>							
62 Peninsula Rail Service	6,867,092	7,120,708	253,616	3.7%	8,876,887	8,876,887	-
63 <b>Total Caltrain Service</b>	<b>6,867,092</b>	<b>7,120,708</b>	<b>253,616</b>	<b>3.7%</b>	<b>8,876,887</b>	<b>8,876,887</b>	<b>-</b>
64							
65 <b>OTHER SUPPORT</b>							
66 SamTrans Shuttle Service	1,979,959	1,411,984	(567,974)	(28.7%)	2,101,500	1,820,500	(281,000)
67 Shuttle Related Wages & Benefits	47,607	63,539	15,933	33.5%	92,875	92,875	-
68 Dumbarton M.O.W.	143,932	20,080	(123,852)	(86.0%)	309,515	309,515	-
69 Maintenance Multimodal Facilities	108,757	97,576	(11,182)	(10.3%)	173,000	164,000	(9,000)
70 <b>Total Other Support</b>	<b>2,280,255</b>	<b>1,593,180</b>	<b>(687,075)</b>	<b>(30.1%)</b>	<b>2,676,890</b>	<b>2,386,890</b>	<b>(290,000)</b>
71							
72							
73 <b>TOTAL MULTI-MODAL PROGRAMS</b>	<b>9,147,347</b>	<b>8,713,888</b>	<b>(433,459)</b>	<b>(4.7%)</b>	<b>11,553,777</b>	<b>11,263,777</b>	<b>(290,000)</b>
74							
75							
76 <b>TOTAL OPERATING EXPENSES</b>	<b>124,727,870</b>	<b>111,290,771</b>	<b>(13,437,100)</b>	<b>(10.8%)</b>	<b>176,770,806</b>	<b>164,774,392</b>	<b>(11,996,414)</b>

## SAN MATEO COUNTY TRANSIT DISTRICT

### MOTOR BUS MONTHLY EXPENSES - BUDGET VS ACTUAL

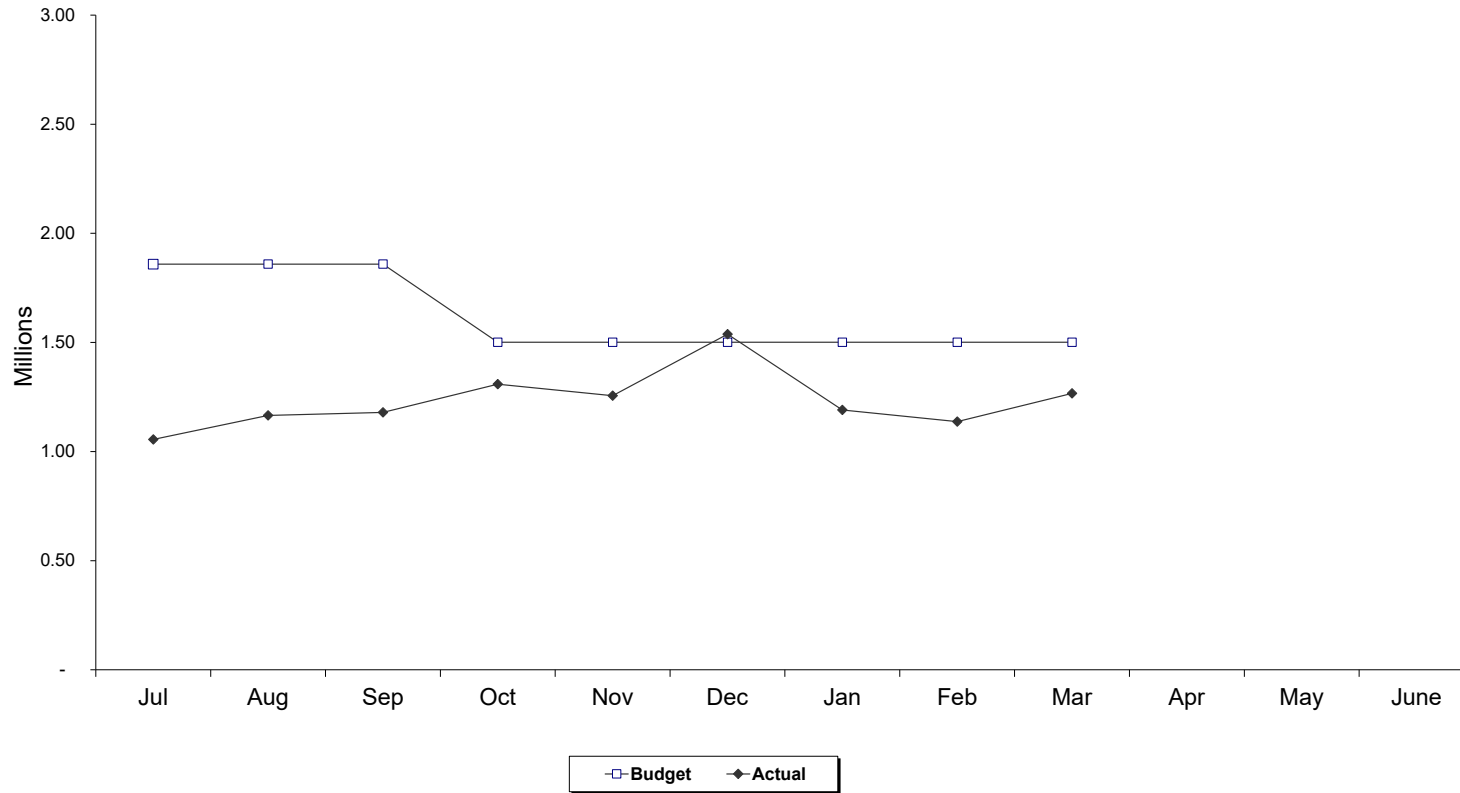
#### FISCAL YEAR 2021



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	14,942,139	14,775,940	14,859,040	11,273,847	11,273,847	11,273,847	11,273,847	11,273,847	11,273,847			
Actual	14,687,367	10,297,742	9,329,172	9,894,653	9,417,603	10,537,814	11,371,089	9,006,654	6,937,554			
<b>CUMULATIVE EXPENSES</b>												
Budget	14,942,139	29,718,079	44,577,120	55,850,966	67,124,813	78,398,660	89,672,506	100,946,353	112,220,199			
Actual	14,687,367	24,985,109	34,314,281	44,208,934	53,626,536	64,164,350	75,535,439	84,542,094	91,479,647			
Variance - F(U)	254,773	4,732,971	10,262,839	11,642,032	13,498,276	14,234,310	14,137,067	16,404,259	20,740,552			
Variance %	1.7%	15.9%	23.0%	20.8%	20.1%	18.2%	15.8%	16.25%	18.48%			

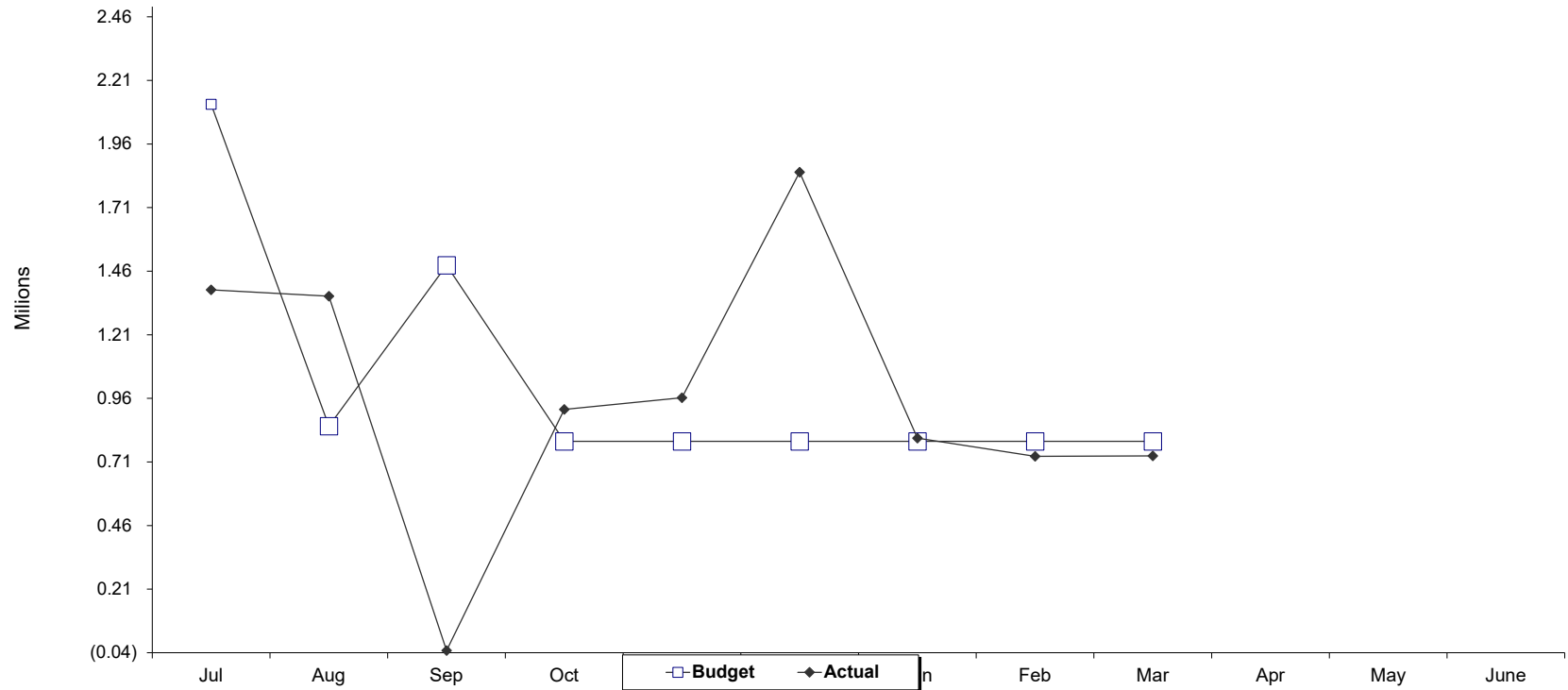


**SAN MATEO COUNTY TRANSIT DISTRICT**  
**ADA PROGRAM MONTHLY EXPENSES - BUDGET VS ACTUAL**  
**FISCAL YEAR 2021**



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	1,858,824	1,858,824	1,858,824	1,500,969	1,500,969	1,500,969	1,500,969	1,500,969	1,500,969			
Actual	1,055,479	1,165,787	1,179,597	1,308,562	1,256,126	1,537,890	1,190,500	1,136,862	1,266,432			
<b>CUMULATIVE EXPENSES</b>												
Budget	1,858,824	3,717,648	5,576,472	7,077,441	8,578,409	10,079,378	11,580,347	13,081,316	14,582,285			
Actual	1,055,479	2,221,267	3,400,863	4,709,426	5,965,552	7,503,442	8,693,941	9,830,803	11,097,235			
Variance - F(U)	803,345	1,496,381	2,175,608	2,368,015	2,612,857	2,575,937	2,886,406	3,250,513	3,485,050			
Variance %	43.2%	40.3%	39.0%	33.5%	30.5%	25.6%	24.9%	24.85%	23.90%			

## SAN MATEO COUNTY TRANSIT DISTRICT MULTIMODAL MONTHLY EXPENSES - BUDGET VS ACTUAL FISCAL YEAR 2021



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	2,116,061	850,520	1,483,290	791,040	791,040	791,040	791,040	791,040	791,040			
Actual	1,386,629	1,361,441	(31,577)	916,322	962,548	1,849,080	803,790	731,900	733,756			
<b>CUMULATIVE EXPENSES</b>												
Budget	2,116,061	2,966,581	4,449,871	5,240,911	6,031,950	6,822,990	7,614,029	8,405,069	9,196,108			
Actual	1,386,629	2,748,070	2,716,492	3,632,814	4,595,362	6,444,442	7,248,231	7,980,132	8,713,888			
Variance - F(U)	729,432	218,511	1,733,379	1,608,097	1,436,589	378,548	365,798	424,937	482,221			
Variance %	34.5%	7.4%	39.0%	30.7%	23.8%	5.5%	4.8%	5.1%	5.2%			

**SAN MATEO COUNTY TRANSIT DISTRICT  
CASH AND INVESTMENTS AS OF MARCH 31, 2021**

	3/31/2021
<b><u>LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF</u></b>	
Bank of America Checking	29,062,305.13
Bank of America Checking (Restricted)	9,684,883.55
Wells Fargo	2,250.00
LAIF	74,911,139.43
 <b><u>INVESTMENT FUNDS</u></b>	
Investment Portfolio (Market Values+ Accrued interest)*	185,902,401.58
MMF - US Bank Custodian Account	9,322,914.41
 <b>Debt Service Reserves Held By Trustee</b>	 11,555,774.34
<b>TOTAL</b>	<b><u><u>320,441,668.44</u></u></b>

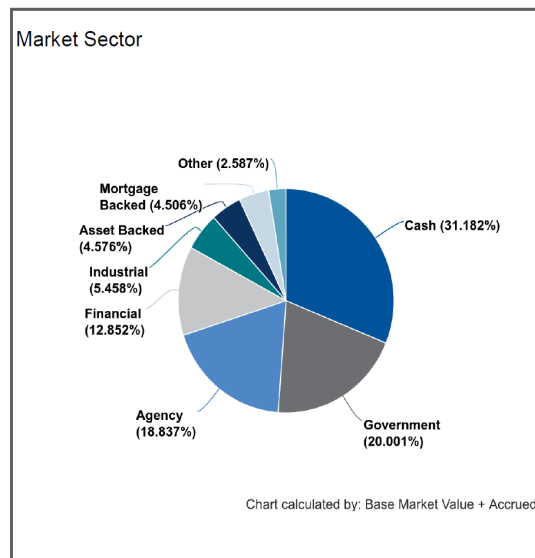
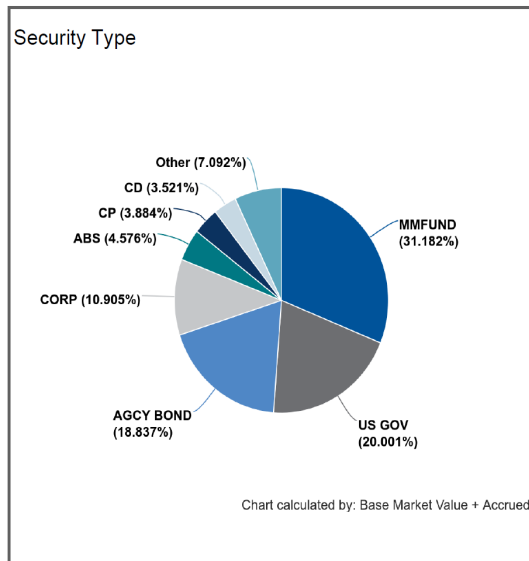
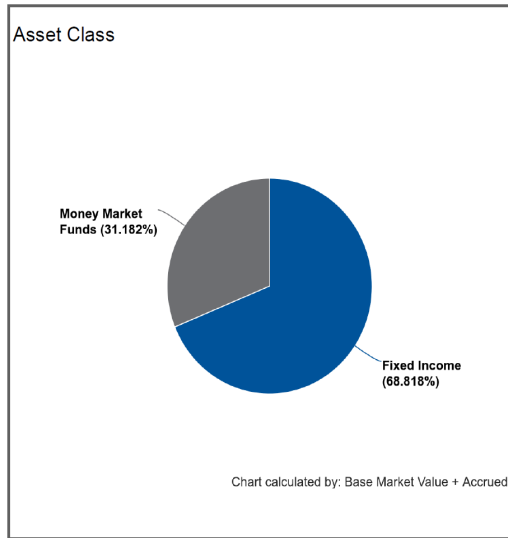
\* Fund Managed by PFM Investment Advisor

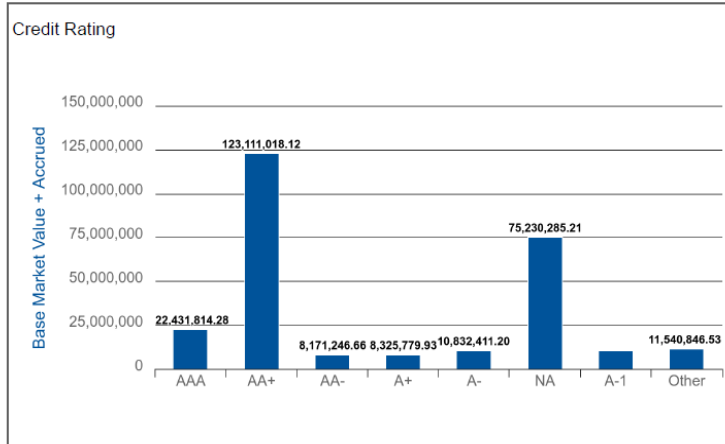
Cash and Fixed Income Summary	
<i>Risk Metric</i>	<i>Value</i>
MMFund (inck LAIF)	84,234,053.84
Fixed Income	185,902,401.58
Duration	2.109
Convexity	0.048
WAL	1.571
Years to Final Maturity	2.029
Years to Effective Maturity	1.570
Yield	0.415
Book Yield	0.848
Avg Credit Rating	AA-/Aa3/AA-

Issuer Concentration	
<i>Issuer Concentration</i>	<i>% of Base Market Value + Accrued</i>
(SM - LAIF) State of California	27.731%
Other	23.104%
United States	20.001%
Freddie Mac	15.265%
Federal National Mortgage Association	6.169%
U.S. Bancorp	4.156%
Federal Home Loan Banks	1.910%
Sumitomo Mitsui Trust Holdings, Inc.	1.665%
---	<b>100.000%</b>

Footnotes: 1,2

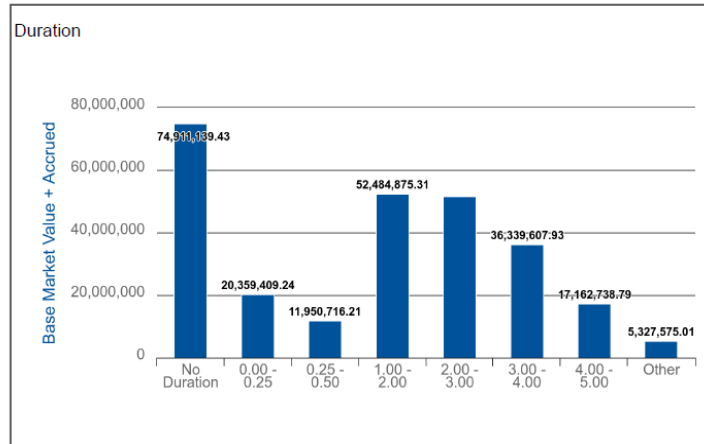
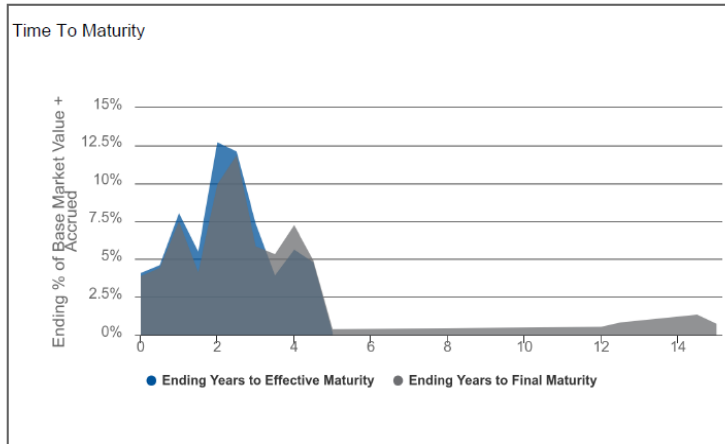
**Footnotes:**  
 1) Grouped by Issuer Concentration  
 2) Groups sorted by: % of Base Market Value+Accrued

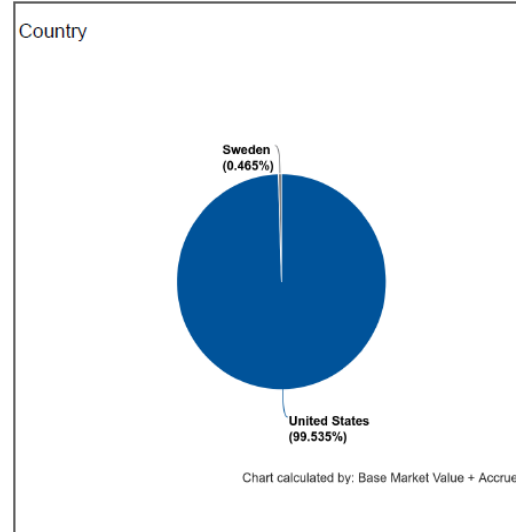
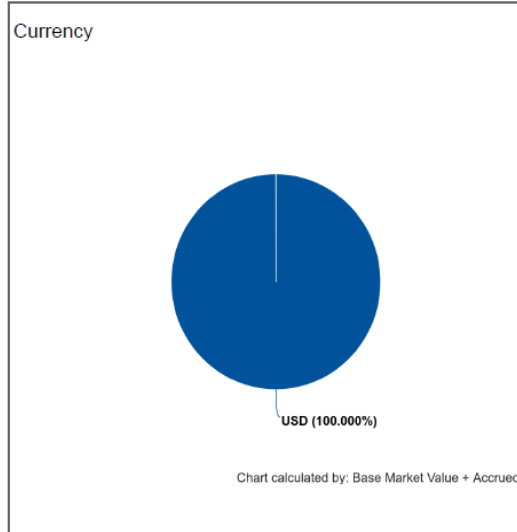
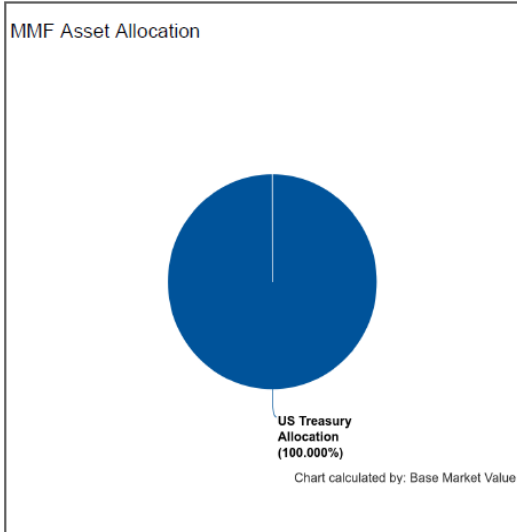
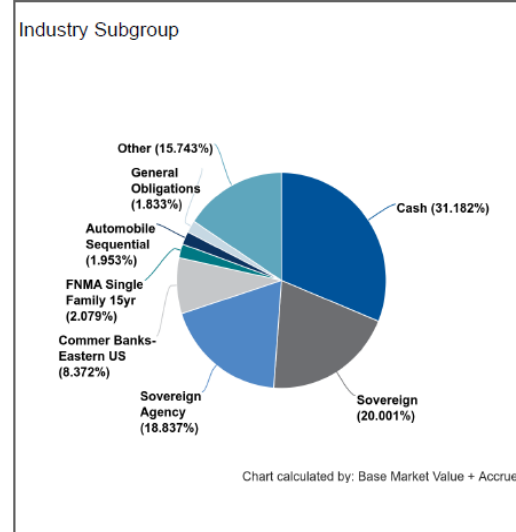
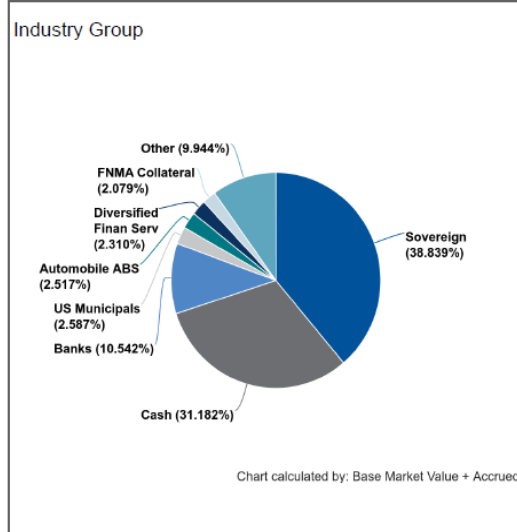
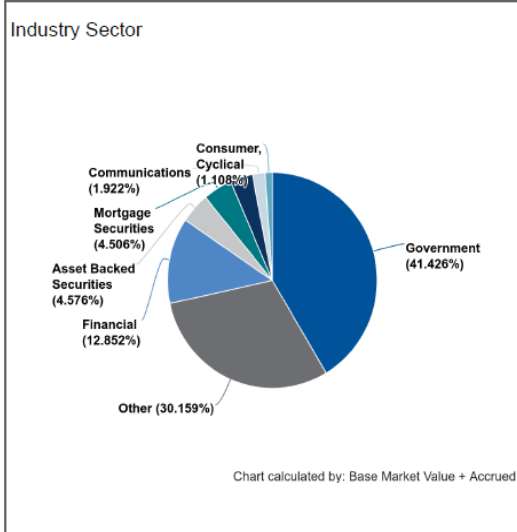




### Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	3.719%	3.099%	1.209%	0.276%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	3.643%	14.560%	15.121%	9.320%	6.212%	0.000%	0.000%	0.000%	0.000%
A	6.140%	1.770%	2.188%	3.389%	0.141%	0.000%	0.000%	0.000%	0.000%
BBB	0.431%	0.000%	0.465%	0.467%	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%	0.118%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%





clearwater

Report: Master BS by lot - group by Security type  
Account: SAM TR Reimbursement Fund (136225)  
As of: 03/31/2021  
Base Currency: USD

**MMFUND**

<u>Security Type</u>	<u>Identifier</u>	<u>Description</u>	<u>PAR</u>	<u>Settle Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Accrued Interest</u>	<u>Market Value</u>	<u>Base Market Value + Accrued</u>
MMFUND	31846V534	FIRST AMER:US TR	8,441,313.06	---	03/31/2021	8,441,313.06	0.00	8,441,313.06	8,441,313.06
<b>MMFUND</b>			<b>8,441,313.06</b>			<b>8,441,313.06</b>	<b>0.00</b>	<b>8,441,313.06</b>	<b>8,441,313.06</b>

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



Report: Master BS by lot - group by Security type  
 Account: SAM TR Reserve Fund (136226)  
 As of: 03/31/2021  
 Base Currency: USD

**ABS (ASSET-BACKED SECURITY)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
ABS	02004VAC7	ALLYA 2018-2 A3	128,575.89	04/30/2018	11/15/2022	128,552.54	166.86	129,135.78	129,302.64
ABS	05591RAD6	BMWLT 2021-1 A4	370,000.00	03/10/2021	07/25/2024	369,985.31	79.86	368,855.49	368,935.34
ABS	09661RAD3	BMWOT 2020-A A3	315,000.00	07/15/2020	10/25/2024	314,976.22	25.20	315,698.07	315,723.27
ABS	14041NFU0	COMET 2019-2 A	1,660,000.00	09/05/2019	09/15/2022	1,659,582.01	1,268.98	1,692,716.89	1,693,985.87
ABS	14313FAD1	CARMX 2018-3 A3	212,864.78	07/25/2018	06/15/2023	212,835.76	296.12	215,627.45	215,923.57
ABS	14315FAD9	CARMX 2020-3 A3	450,000.00	07/22/2020	03/17/2025	449,922.87	124.00	451,818.61	451,942.61
ABS	14316HAC6	CARMX 2020-4 A3	425,000.00	10/21/2020	08/15/2025	424,906.46	94.44	425,473.81	425,568.25
ABS	14316NAC3	CARMX 2021-1 A3	255,000.00	01/27/2021	12/15/2025	254,949.61	38.53	254,099.15	254,137.68
ABS	36255JAD6	GMCAR 2018-3 A3	165,882.22	07/18/2018	05/16/2023	165,843.54	208.74	167,757.48	167,966.22
ABS	362569AD7	GMALT 2020-3 A4	300,000.00	09/29/2020	10/21/2024	299,958.00	38.25	300,897.53	300,935.78
ABS	362590AC5	GMCAR 2020-3 A3	700,000.00	08/19/2020	04/16/2025	699,839.84	131.25	701,372.11	701,503.36
ABS	36260KAC8	GMCAR 2020-4 A3	400,000.00	10/14/2020	08/18/2025	399,914.52	63.33	399,604.68	399,668.01
ABS	36261RAD0	GMALT 2021-1 A4	410,000.00	02/24/2021	02/20/2025	409,938.09	41.34	408,766.89	408,808.23
ABS	44891RAC4	HART 2020-C A3	1,250,000.00	10/28/2020	05/15/2025	1,249,712.13	211.11	1,248,570.05	1,248,781.16
ABS	47787NAC3	JDOT 2020-B A3	250,000.00	07/22/2020	11/15/2024	249,961.90	56.67	250,509.59	250,566.25
ABS	65479CAD0	NAROT 2020-B A3	400,000.00	06/30/2020	07/15/2024	399,989.04	97.78	401,271.05	401,368.82
ABS	89237VAB5	TAOT 2020-C A3	940,000.00	07/27/2020	10/15/2024	939,927.62	183.82	942,119.99	942,303.81
ABS	89238BAD4	TAOT 2018-A A3	51,358.16	01/31/2018	05/16/2022	51,357.57	53.64	51,449.80	51,503.45
ABS	92290BA9	VZOT 2020-B A	1,030,000.00	08/12/2020	02/20/2025	1,029,783.70	147.92	1,031,753.96	1,031,901.88
ABS	92348TAA2	VZOT 2020-A A1A	475,000.00	01/29/2020	07/22/2024	474,944.38	268.51	484,324.23	484,592.74
<b>ABS</b>			<b>10,188,681.05</b>			<b>10,186,881.11</b>	<b>3,596.35</b>	<b>10,241,822.61</b>	<b>10,245,418.96</b>

**AGCY BOND (FEDERAL AGENCY BOND/NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
AGCY BOND	3130A8QS5	FEDERAL HOME LOAN BANKS	2,700,000.00	07/15/2016	07/14/2021	2,683,581.30	6,496.88	2,708,415.90	2,714,912.78
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/16/2020	04/14/2025	995,040.00	2,319.44	992,479.00	994,798.44
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/11/2020	09/04/2025	548,350.00	154.69	539,638.00	539,792.69
AGCY BOND	3134GVJ66	FEDERAL HOME LOAN MORTGAGE CORP	11,000,000.00	07/23/2020	06/08/2022	11,004,400.00	8,631.94	11,016,115.00	11,024,746.94
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	04/24/2020	04/22/2025	997,940.00	2,760.42	997,831.00	1,000,591.42
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	06/19/2020	06/17/2025	997,930.00	1,444.44	989,685.00	991,129.44
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,300,000.00	08/27/2020	08/25/2025	1,293,916.00	487.50	1,277,309.80	1,277,797.30
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,200,000.00	11/12/2020	11/07/2025	1,195,704.00	2,316.67	1,180,059.60	1,182,376.27
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,150,000.00	11/25/2020	11/27/2023	1,148,689.00	1,006.25	1,148,608.50	1,149,614.75
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,525,000.00	08/19/2016	08/17/2021	1,518,823.75	2,329.86	1,531,950.95	1,534,280.81
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	475,000.00	08/19/2016	08/17/2021	473,375.03	725.69	477,165.05	477,890.74
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	900,000.00	01/11/2019	01/11/2022	899,352.00	5,250.00	917,925.30	923,175.30
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	950,000.00	05/07/2020	05/05/2023	949,601.00	1,444.79	953,545.40	954,990.19
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	1,000,000.00	06/26/2020	06/26/2023	997,080.00	659.72	1,000,973.00	1,001,632.72
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/23/2020	07/21/2025	1,592,032.00	1,166.67	1,571,993.60	1,573,160.27
AGCY BOND	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	08/21/2020	08/24/2023	2,497,450.00	642.36	2,499,655.00	2,500,297.36
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	09/04/2020	09/08/2023	1,100,200.87	175.69	1,099,311.40	1,099,487.09
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	09/04/2020	09/08/2023	1,499,505.00	239.58	1,499,061.00	1,499,300.58
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/25/2020	09/23/2025	1,296,087.00	108.33	1,276,351.70	1,276,460.03
AGCY BOND	3137EAEY1	FEDERAL HOME LOAN MORTGAGE CORP	1,200,000.00	10/16/2020	10/16/2023	1,195,524.00	687.50	1,195,117.20	1,195,804.70
AGCY BOND	3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	11/05/2020	11/06/2023	1,298,830.00	1,318.06	1,298,460.80	1,299,778.86
AGCY BOND	3137EAF2	FEDERAL HOME LOAN MORTGAGE CORP	8,000,000.00	12/21/2020	12/04/2023	8,007,360.00	6,500.00	7,990,248.00	7,996,748.00
<b>AGCY BOND</b>			<b>44,250,000.00</b>			<b>44,190,770.95</b>	<b>46,866.49</b>	<b>44,161,900.20</b>	<b>44,208,766.69</b>

**CD (CERTIFICATE OF DEPOSIT)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	ccrued Intere	Market Value	Base Market Value + Accrued
CD	22535CDV0	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW	900,000.00	04/04/2019	04/01/2022	900,000.00	25,470.00	923,485.50	948,955.50
CD	22552G3C2	CREDIT SUISSE AG, NEW YORK BRANCH	1,200,000.00	03/23/2021	03/17/2023	1,200,000.00	177.00	1,199,806.80	1,199,983.80
CD	23341VZT1	DNB BANK ASA, NEW YORK BRANCH	950,000.00	12/06/2019	12/02/2022	950,000.00	6,460.00	978,459.15	984,919.15
CD	65558TLL7	NORDEA BANK ABP, NEW YORK BRANCH	950,000.00	08/29/2019	08/26/2022	950,000.00	1,659.86	972,027.65	973,687.51
CD	78012UEE1	ROYAL BANK OF CANADA NEW YORK BRANCH	1,500,000.00	06/08/2018	06/07/2021	1,500,000.00	15,390.00	1,508,766.00	1,524,156.00
CD	83050PDR7	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)	950,000.00	09/03/2019	08/26/2022	950,000.00	1,668.83	972,160.65	973,829.48
CD	86565CKU2	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRA	900,000.00	07/14/2020	07/08/2022	900,000.00	4,567.50	905,019.30	909,586.80
<b>CD</b>			<b>7,350,000.00</b>			<b>7,350,000.00</b>	<b>55,393.19</b>	<b>7,459,725.05</b>	<b>7,515,118.24</b>

**CORP (COPORATE NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	ccrued Intere	Market Value	Base Market Value + Accrued
CORP	002824BE9	ABBOTT LABORATORIES	900,000.00	07/21/2020	11/30/2023	983,772.00	10,285.00	961,878.60	972,163.60
CORP	025816BU2	AMERICAN EXPRESS CO	900,000.00	05/17/2018	05/17/2021	899,847.00	11,306.25	900,567.00	911,873.25
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	900,000.00	06/28/2019	06/27/2024	898,776.00	5,640.00	943,453.80	949,093.80
CORP	037833DT4	APPLE INC	1,000,000.00	05/13/2020	05/11/2025	1,002,010.00	4,375.00	1,006,113.00	1,010,488.00
CORP	037833DT4	APPLE INC	1,000,000.00	07/17/2020	05/11/2025	1,026,120.00	4,375.00	1,006,113.00	1,010,488.00
CORP	037833DT4	APPLE INC	700,000.00	12/21/2020	05/11/2025	718,249.00	3,062.50	704,279.10	707,341.60
CORP	05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/05/2019	08/01/2024	901,494.00	3,750.00	947,543.40	951,293.40
CORP	06051GFS3	BANK OF AMERICA CORP	800,000.00	12/18/2020	08/01/2025	907,952.00	5,166.67	882,281.60	887,448.27
CORP	06051GFW4	BANK OF AMERICA CORP	100,000.00	11/03/2017	04/19/2021	100,776.00	1,181.25	100,097.20	101,278.45
CORP	06051GHH5	BANK OF AMERICA CORP	250,000.00	05/17/2018	05/17/2022	250,000.00	3,256.01	250,844.50	254,100.51
CORP	06406FAD5	BANK OF NEW YORK MELLON CORP	1,400,000.00	07/21/2020	08/16/2023	1,467,256.00	3,850.00	1,455,218.80	1,459,068.80
CORP	06406RAL1	BANK OF NEW YORK MELLON CORP	375,000.00	01/28/2020	10/24/2024	376,650.00	3,434.38	394,746.38	398,180.75
CORP	06406RAL1	BANK OF NEW YORK MELLON CORP	500,000.00	12/21/2020	10/24/2024	530,105.00	4,579.17	526,328.50	530,907.67
CORP	110122DC9	BRISTOL-MYERS SQUIBB CO	472,000.00	12/22/2020	08/15/2025	537,353.12	2,337.06	522,315.20	524,652.26
CORP	14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	725,000.00	07/08/2020	07/07/2023	724,594.00	1,099.58	727,016.23	728,115.81
CORP	14913R2F3	CATERPILLAR FINANCIAL SERVICES CORP	225,000.00	09/14/2020	09/14/2023	224,847.00	47.81	224,594.55	224,642.36
CORP	166764BW9	CHEVRON CORP	900,000.00	07/17/2020	05/11/2025	934,353.00	5,439.00	915,996.60	921,435.60
CORP	20030NBL4	COMCAST CORP	850,000.00	07/17/2020	02/15/2025	946,611.00	3,665.63	920,757.40	924,423.03
CORP	24422ETL3	JOHN DEERE CAPITAL CORP	450,000.00	03/15/2017	01/06/2022	448,015.50	2,815.63	457,708.05	460,523.68
CORP	24422EUQ0	JOHN DEERE CAPITAL CORP	175,000.00	01/10/2019	01/10/2022	174,832.00	1,260.00	178,855.95	180,115.95
CORP	254687FK7	WALT DISNEY CO	950,000.00	09/06/2019	08/30/2024	946,124.00	1,523.96	980,519.70	982,043.66
CORP	30231GBC5	EXXON MOBIL CORP	900,000.00	07/20/2020	08/16/2024	945,567.00	2,271.38	936,494.10	938,765.48
CORP	38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/11/2019	07/08/2024	941,922.00	7,988.75	975,848.40	983,837.15
CORP	427866BA5	HERSHEY CO	360,000.00	05/10/2018	05/15/2021	359,751.60	4,216.00	361,162.08	365,378.08
CORP	46625HMN7	JPMORGAN CHASE & CO	450,000.00	12/21/2020	07/15/2025	509,647.50	3,705.00	495,359.10	499,064.10
CORP	46647PAP1	JPMORGAN CHASE & CO	900,000.00	07/21/2020	04/23/2024	967,887.00	14,058.05	949,446.00	963,504.05
CORP	46647PBB1	JPMORGAN CHASE & CO	900,000.00	03/22/2020	04/01/2023	900,000.00	14,431.50	923,692.50	938,124.00
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	900,000.00	02/15/2019	01/23/2024	906,408.00	5,950.00	970,911.00	976,861.00
CORP	69371RP75	PACCAR FINANCIAL CORP	325,000.00	03/01/2019	03/01/2022	324,714.00	771.88	332,695.03	333,466.90
CORP	69371RQ90	PACCAR FINANCIAL CORP	395,000.00	08/11/2020	08/11/2023	394,482.55	192.01	394,167.74	394,359.75
CORP	713448DX3	PEPSICO INC	600,000.00	10/10/2017	04/15/2021	599,880.00	5,533.33	600,303.60	605,836.93
CORP	808513AW5	CHARLES SCHWAB CORP	570,000.00	05/22/2018	05/21/2021	569,982.90	6,689.58	571,195.86	577,885.44
CORP	808513BN4	CHARLES SCHWAB CORP	495,000.00	03/18/2021	03/18/2024	494,752.50	134.06	497,378.97	497,513.03
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	450,000.00	05/26/2020	02/13/2025	454,396.50	1,080.00	461,209.50	462,289.50
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	140,000.00	05/26/2020	02/13/2025	141,367.80	336.00	143,487.40	143,823.40
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	135,000.00	05/26/2020	02/13/2025	136,879.20	324.00	138,362.85	138,686.85
CORP	91159HHX1	U.S. BANCORP	1,800,000.00	07/20/2020	07/30/2024	1,920,420.00	7,320.00	1,897,061.40	1,904,381.40
<b>CORP</b>			<b>24,692,000.00</b>			<b>25,567,795.17</b>	<b>157,451.43</b>	<b>25,656,004.07</b>	<b>25,813,455.50</b>

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
CP	62479LWH4	MUFG BANK LTD. (NEW YORK BRANCH)	4,500,000.00	12/22/2020	09/17/2021	4,491,257.50	0.00	4,496,278.50	4,496,278.50
CP	63873JWH9	NATIXIS, NEW YORK BRANCH	1,500,000.00	12/23/2020	09/17/2021	1,497,543.33	0.00	1,498,444.50	1,498,444.50
CP	86563GTE2	SUMITOMO MITSUI TRUST BANK LTD. (NEW YORK BRANCH)	4,500,000.00	12/17/2020	06/14/2021	4,494,406.25	0.00	4,498,330.50	4,498,330.50
<b>CP</b>			<b>10,500,000.00</b>			<b>10,483,207.08</b>	<b>0.00</b>	<b>10,493,053.50</b>	<b>10,493,053.50</b>

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
FHLMC	3137BGK24	FHMS K-043 A2	650,000.00	03/25/2020	12/25/2024	682,195.31	1,658.58	701,519.00	703,177.58
FHLMC	3137BM6P6	FHMS K-721 A2	447,406.66	04/09/2018	08/25/2022	451,216.61	1,152.07	459,347.94	460,500.01
FHLMC	3137F62S5	FHMS K-J31 A1	524,897.01	10/29/2020	05/25/2026	524,886.51	248.89	519,705.77	519,954.66
FHLMC	3137FKK39	FHMS K-P05 A	60,021.47	12/17/2018	07/25/2023	60,021.29	160.21	61,503.40	61,663.61
FHLMC	3137FQ3V3	FHMS K-J27 A1	274,141.25	11/26/2019	07/25/2024	274,134.67	477.92	282,576.57	283,054.49
<b>FHLMC</b>			<b>1,956,466.38</b>			<b>1,992,454.38</b>	<b>3,697.67</b>	<b>2,024,652.69</b>	<b>2,028,350.36</b>

FHLMC CMO (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
FHLMC CMO	3133Q5GZ3	FHS 370 A3	2,211,054.98	12/29/2020	09/25/2033	2,242,320.68	1,842.55	2,226,445.70	2,228,288.24
FHLMC CMO	3137F7DH5	FHR 5048 B	1,203,532.79	11/30/2020	05/25/2033	1,218,764.99	1,002.94	1,196,111.92	1,197,114.87
<b>FHLMC CMO</b>			<b>3,414,587.77</b>			<b>3,461,085.68</b>	<b>2,845.49</b>	<b>3,422,557.62</b>	<b>3,425,403.11</b>

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
FNMA	3136AJ7G5	FNA 2014-M6 A2	164,250.18	12/15/2016	05/25/2021	167,573.68	366.62	164,430.86	164,797.48
FNMA	3136B1XP4	FNA 2018-M5 A2	79,546.00	04/30/2018	09/25/2021	81,128.25	235.99	80,066.23	80,302.21
FNMA	3140QGKN6	FN CA8400	1,493,443.19	03/22/2021	12/01/2035	1,633,920.19	4,355.88	1,633,441.05	1,637,796.92
FNMA	3140X9K46	FN FM5714	1,284,811.49	03/25/2021	11/01/2035	1,399,641.51	4,282.71	1,401,824.33	1,406,107.04
FNMA	3140XALC4	FN FM6622	1,600,000.00	03/29/2021	02/01/2036	1,682,500.00	3,333.33	1,680,910.58	1,684,243.91
<b>FNMA</b>			<b>4,622,050.85</b>			<b>4,964,763.62</b>	<b>12,574.52</b>	<b>4,960,673.04</b>	<b>4,973,247.56</b>

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	553,233.18	03/29/2021	03/31/2021	553,233.18	0.00	553,233.18	553,233.18
<b>MMFUND</b>			<b>553,233.18</b>			<b>553,233.18</b>	<b>0.00</b>	<b>553,233.18</b>	<b>553,233.18</b>

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	Accrued Intere	Market Value	Base Market Value + Accrued
MUNI	13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	255,000.00	11/24/2020	07/01/2023	255,000.00	941.59	261,581.55	262,523.14
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	12/05/2019	08/01/2024	230,000.00	805.38	239,450.70	240,256.08
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	09/16/2020	07/01/2025	352,320.50	1,100.75	352,733.50	353,834.25
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	09/16/2020	07/01/2025	650,000.00	2,044.25	655,076.50	657,120.75
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	09/16/2020	07/01/2025	251,767.50	786.25	251,952.50	252,738.75
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	550,000.00	11/10/2020	08/01/2025	550,000.00	708.58	543,598.00	544,306.58

MUNI	574193TQ1	MARYLAND ST	750,000.00	08/05/2020	08/01/2024	749,790.00	637.50	746,287.50	746,925.00
MUNI	60412AVJ9	MINNESOTA ST	405,000.00	08/25/2020	08/01/2025	405,000.00	425.25	403,294.95	403,720.20
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	330,000.00	02/04/2021	01/01/2026	330,000.00	547.06	326,746.20	327,293.26
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	1,600,000.00	12/23/2020	03/15/2025	1,600,000.00	618.67	1,594,864.00	1,595,482.67
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	575,000.00	10/29/2020	08/01/2024	575,000.00	672.75	569,899.75	570,572.50
<b>MUNI</b>			<b>5,945,000.00</b>			<b>5,948,878.00</b>	<b>9,288.03</b>	<b>5,945,485.15</b>	<b>5,954,773.18</b>

**US GOV (U.S. TREASURY BOND/NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	ccrued Intere	Market Value	Base Market Value + Accrued
US GOV	912828N30	UNITED STATES TREASURY	2,075,000.00	12/13/2018	12/31/2022	2,023,611.33	11,084.34	2,146,328.13	2,157,412.47
US GOV	912828N30	UNITED STATES TREASURY	5,900,000.00	01/10/2019	12/31/2022	5,814,957.03	31,516.92	6,102,812.50	6,134,329.42
US GOV	912828N30	UNITED STATES TREASURY	3,000,000.00	01/31/2019	12/31/2022	2,952,421.87	16,025.55	3,103,125.00	3,119,150.55
US GOV	912828R69	UNITED STATES TREASURY	2,900,000.00	03/06/2019	05/31/2023	2,794,761.72	15,794.64	2,988,812.50	3,004,607.14
US GOV	912828R69	UNITED STATES TREASURY	950,000.00	04/05/2019	05/31/2023	924,134.77	5,174.11	979,093.75	984,267.86
US GOV	912828R69	UNITED STATES TREASURY	1,700,000.00	05/03/2019	05/31/2023	1,659,093.75	9,258.93	1,752,062.50	1,761,321.43
US GOV	912828R77	UNITED STATES TREASURY	350,000.00	03/17/2017	05/31/2021	340,908.21	1,612.98	350,765.63	352,378.61
US GOV	912828T91	UNITED STATES TREASURY	2,950,000.00	07/08/2019	10/31/2023	2,924,417.97	20,128.45	3,053,250.00	3,073,378.45
US GOV	912828T91	UNITED STATES TREASURY	2,300,000.00	10/04/2019	10/31/2023	2,313,207.03	15,693.37	2,380,500.00	2,396,193.37
US GOV	912828TJ9	UNITED STATES TREASURY	2,500,000.00	09/07/2018	08/15/2022	2,395,117.19	5,050.07	2,551,562.50	2,556,612.57
US GOV	912828X47	UNITED STATES TREASURY	3,700,000.00	05/07/2018	04/30/2022	3,581,773.44	29,129.83	3,771,109.38	3,800,239.21
US GOV	912828XX3	UNITED STATES TREASURY	5,000,000.00	11/06/2019	06/30/2024	5,101,171.88	25,138.12	5,252,343.75	5,277,481.87
US GOV	912828XX3	UNITED STATES TREASURY	1,475,000.00	12/05/2019	06/30/2024	1,497,125.00	7,415.75	1,549,441.41	1,556,857.15
US GOV	912828XX3	UNITED STATES TREASURY	650,000.00	01/07/2020	06/30/2024	659,572.27	3,267.96	682,804.69	686,072.64
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	02/07/2020	06/30/2024	462,216.80	2,262.43	472,710.94	474,973.37
US GOV	912828XX3	UNITED STATES TREASURY	1,350,000.00	03/06/2020	06/30/2024	1,415,759.77	6,787.29	1,418,132.81	1,424,920.11
US GOV	912828YY0	UNITED STATES TREASURY	850,000.00	08/07/2020	12/31/2024	908,503.91	3,739.30	886,390.63	890,129.92
US GOV	912828ZW3	UNITED STATES TREASURY	2,500,000.00	12/24/2020	06/30/2025	2,490,820.31	1,571.13	2,448,437.50	2,450,008.63
US GOV	91282CBA8	UNITED STATES TREASURY	1,500,000.00	12/31/2020	12/15/2023	1,498,066.41	551.17	1,493,203.13	1,493,754.29
<b>US GOV</b>			<b>42,100,000.00</b>			<b>41,757,640.65</b>	<b>211,202.34</b>	<b>43,382,886.72</b>	<b>43,594,089.06</b>

**SUMMARY**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Dat	Original Cost	ccrued Intere	Market Value	Base Market Value + Accrued
---	---	---	155,572,019.23	---	03/12/2024	156,456,709.82	502,915.52	158,301,993.83	158,804,909.34

\* Grouped by: Security Type

\* Groups Sorted by: Security Type

\* Weighted by: Base Market Value + Accrued

\* Holdings Displayed by: Lot

clearwater

Report: Master BS by lot - group by Security type  
 Account: SAM Paratransit Fund (136227)  
 As of: 03/31/2021  
 Base Currency: USD

ABS (ASSET-BACKED SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	02004VAC7	ALLYA 2018-2 A3	36,594.68	04/30/2018	11/15/2022	36,588.03	47.49	36,754.03	36,801.52
ABS	05591RAD6	BMWLT 2021-1 A4	65,000.00	03/10/2021	07/25/2024	64,997.42	14.03	64,798.94	64,812.97
ABS	09661RAD3	BMWOT 2020-A A3	90,000.00	07/15/2020	10/25/2024	89,993.21	7.20	90,199.45	90,206.65
ABS	14041NFU0	COMET 2019-2 A	475,000.00	09/05/2019	09/15/2022	474,880.40	363.11	484,361.76	484,724.87
ABS	14313FAD1	CARMX 2018-3 A3	55,750.30	07/25/2018	06/15/2023	55,742.70	77.55	56,473.86	56,551.41
ABS	14315FAD9	CARMX 2020-3 A3	130,000.00	07/22/2020	03/17/2025	129,977.72	35.82	130,525.38	130,561.20
ABS	14316HAC6	CARMX 2020-4 A3	100,000.00	10/21/2020	08/15/2025	99,977.99	22.22	100,111.48	100,133.71
ABS	14316NAC3	CARMX 2021-1 A3	45,000.00	01/27/2021	12/15/2025	44,991.11	6.80	44,841.03	44,847.83
ABS	36255JAD6	GMCAR 2018-3 A3	49,764.67	07/18/2018	05/16/2023	49,753.06	62.62	50,327.25	50,389.87
ABS	362569AD7	GMALT 2020-3 A4	65,000.00	09/29/2020	10/21/2024	64,990.90	8.29	65,194.47	65,202.75
ABS	36260KAC8	GMCAR 2020-4 A3	85,000.00	10/14/2020	08/18/2025	84,981.84	13.46	84,915.99	84,929.45
ABS	36261RAD0	GMALT 2021-1 A4	70,000.00	02/24/2021	02/20/2025	69,989.43	7.06	69,789.47	69,796.53
ABS	44891RAC4	HART 2020-C A3	275,000.00	10/28/2020	05/15/2025	274,936.67	46.44	274,685.41	274,731.85
ABS	47787NAC3	JDOT 2020-B A3	60,000.00	07/22/2020	11/15/2024	59,990.86	13.60	60,122.30	60,135.90
ABS	65479CAD0	NAROT 2020-B A3	110,000.00	06/30/2020	07/15/2024	109,996.99	26.89	110,349.54	110,376.43
ABS	89237VAB5	TAOT 2020-C A3	100,000.00	07/27/2020	10/15/2024	99,992.30	19.56	100,225.53	100,245.09
ABS	89238BAD4	TAOT 2018-A A3	14,266.16	01/31/2018	05/16/2022	14,265.99	14.90	14,291.61	14,306.51
ABS	92290BAA9	VZOT 2020-B A	150,000.00	08/12/2020	02/20/2025	149,968.50	21.54	150,255.43	150,276.97
ABS	92348TAA2	VZOT 2020-A A1A	125,000.00	01/29/2020	07/22/2024	124,985.36	70.66	127,453.75	127,524.41
<b>ABS</b>			<b>2,101,375.80</b>			<b>2,101,000.49</b>	<b>879.25</b>	<b>2,115,676.66</b>	<b>2,116,555.91</b>

AGCY BOND (FEDERAL AGENCY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130A8QS5	FEDERAL HOME LOAN BANKS	520,000.00	07/15/2016	07/14/2021	516,837.88	1,251.25	521,620.84	522,872.09
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/16/2020	04/14/2025	273,636.00	637.85	272,931.73	273,569.57
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/11/2020	09/04/2025	114,655.00	32.34	112,833.40	112,865.74
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	04/24/2020	04/22/2025	274,433.50	759.11	274,403.53	275,162.64
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	06/19/2020	06/17/2025	274,430.75	397.22	272,163.38	272,560.60
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	08/27/2020	08/25/2025	273,713.00	103.13	270,200.15	270,303.28
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	11/12/2020	11/07/2025	274,015.00	530.90	270,430.33	270,961.23
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00	11/25/2020	11/27/2023	249,715.50	218.75	249,697.50	249,916.25
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	140,000.00	08/19/2016	08/17/2021	139,521.06	213.89	140,638.12	140,852.01
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	460,000.00	08/19/2016	08/17/2021	458,137.00	702.78	462,096.68	462,799.46
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00	01/11/2019	01/11/2022	249,820.00	1,458.33	254,979.25	256,437.58
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	05/07/2020	05/05/2023	274,884.50	418.23	276,026.30	276,444.53
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	06/26/2020	06/26/2023	274,197.00	181.42	275,267.58	275,449.00
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/23/2020	07/21/2025	348,257.00	255.21	343,873.60	344,128.81
AGCY BOND	3137EAUV7	FEDERAL HOME LOAN MORTGAGE CORP	800,000.00	08/21/2020	08/24/2023	799,184.00	205.56	799,889.60	800,095.16
AGCY BOND	3137EAWE5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	09/04/2020	09/08/2023	340,062.09	54.31	339,787.16	339,841.47
AGCY BOND	3137EAWE5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	09/04/2020	09/08/2023	459,848.20	73.47	459,712.04	459,785.51
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/25/2020	09/23/2025	548,344.50	45.83	539,994.95	540,040.78
AGCY BOND	3137EAUY1	FEDERAL HOME LOAN MORTGAGE CORP	260,000.00	10/16/2020	10/16/2023	259,030.20	148.96	258,942.06	259,091.02
AGCY BOND	3137EAZE8	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	11/05/2020	11/06/2023	274,752.50	278.82	274,674.40	274,953.22
<b>AGCY BOND</b>			<b>6,695,000.00</b>			<b>6,677,474.68</b>	<b>7,967.36</b>	<b>6,670,162.58</b>	<b>6,678,129.94</b>

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	22535CDV0	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW	250,000.00	04/04/2019	04/01/2022	250,000.00	7,075.00	256,523.75	263,598.75

CD	22552G3C2	CREDIT SUISSE AG, NEW YORK BRANCH	200,000.00	03/23/2021	03/17/2023	200,000.00	29.50	199,967.80	199,997.30
CD	23341VZT1	DNB BANK ASA, NEW YORK BRANCH	275,000.00	12/06/2019	12/02/2022	275,000.00	1,870.00	283,238.18	285,108.18
CD	65558TLL7	NORDEA BANK ABP, NEW YORK BRANCH	275,000.00	08/29/2019	08/26/2022	275,000.00	480.49	281,376.43	281,856.91
CD	78012UEE1	ROYAL BANK OF CANADA NEW YORK BRANCH	425,000.00	06/08/2018	06/07/2021	425,000.00	4,360.50	427,483.70	431,844.20
CD	83050PDR7	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)	275,000.00	09/03/2019	08/26/2022	275,000.00	483.08	281,414.93	281,898.01
CD	86565CKU2	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRA	250,000.00	07/14/2020	07/08/2022	250,000.00	1,268.75	251,394.25	252,663.00

**CD 1,950,000.00 1,950,000.00 15,567.32 1,981,399.03 1,996,966.34**

**CORP (COPORATE NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CORP	025816BU2	AMERICAN EXPRESS CO	250,000.00	05/17/2018	05/17/2021	249,957.50	3,140.63	250,157.50	253,298.13
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	250,000.00	06/28/2019	06/27/2024	249,660.00	1,566.67	262,070.50	263,637.17
CORP	037833DT4	APPLE INC	275,000.00	05/13/2020	05/11/2025	275,552.75	1,203.13	276,681.08	277,884.20
CORP	05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/05/2019	08/01/2024	250,415.00	1,041.67	263,206.50	264,248.17
CORP	06051GFW4	BANK OF AMERICA CORP	25,000.00	11/03/2017	04/19/2021	25,194.00	295.31	25,024.30	25,319.61
CORP	06051GHH5	BANK OF AMERICA CORP	75,000.00	05/17/2018	05/17/2022	75,000.00	976.80	75,253.35	76,230.15
CORP	06406RAL1	BANK OF NEW YORK MELLON CORP	100,000.00	01/28/2020	10/24/2024	100,440.00	915.83	105,265.70	106,181.53
CORP	14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	07/08/2020	07/07/2023	199,888.00	303.33	200,556.20	200,859.53
CORP	24422ETL3	JOHN DEERE CAPITAL CORP	115,000.00	03/15/2017	01/06/2022	114,492.85	719.55	116,969.84	117,689.38
CORP	24422EUQ0	JOHN DEERE CAPITAL CORP	50,000.00	01/10/2019	01/10/2022	49,952.00	360.00	51,101.70	51,461.70
CORP	254687FK7	WALT DISNEY CO	270,000.00	09/06/2019	08/30/2024	268,898.40	433.13	278,674.02	279,107.15
CORP	38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/11/2019	07/08/2024	261,645.00	2,219.10	271,069.00	273,288.10
CORP	427866BA5	HERSHEY CO	100,000.00	05/10/2018	05/15/2021	99,931.00	1,171.11	100,322.80	101,493.91
CORP	46647PBB1	JPMORGAN CHASE & CO	250,000.00	03/22/2019	04/01/2023	250,000.00	4,008.75	256,581.25	260,590.00
CORP	46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2020	09/16/2024	100,000.00	27.21	100,036.70	100,063.91
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	250,000.00	02/15/2019	01/23/2024	251,780.00	1,652.78	269,697.50	271,350.28
CORP	69371RP75	PACCAR FINANCIAL CORP	100,000.00	03/01/2019	03/01/2022	99,912.00	237.50	102,367.70	102,605.20
CORP	713448DX3	PEPSICO INC	165,000.00	10/10/2017	04/15/2021	164,967.00	1,521.67	165,083.49	166,605.16
CORP	808513AW5	CHARLES SCHWAB CORP	160,000.00	05/22/2018	05/21/2021	159,995.20	1,877.78	160,335.68	162,213.46
CORP	808513BN4	CHARLES SCHWAB CORP	85,000.00	03/18/2021	03/18/2024	84,957.50	23.02	85,408.51	85,431.53
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	05/26/2020	02/13/2025	126,221.25	300.00	128,113.75	128,413.75
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	05/26/2020	02/13/2025	50,488.50	120.00	51,245.50	51,365.50
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	05/26/2020	02/13/2025	25,348.00	60.00	25,622.75	25,682.75

**CORP 3,520,000.00 3,534,695.95 24,174.95 3,620,845.31 3,645,020.26**

**FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC	3137BGK24	FHMS K-043 A2	175,000.00	03/25/2020	12/25/2024	183,667.97	446.54	188,870.50	189,317.04
FHLMC	3137BM6P6	FHMS K-721 A2	129,250.81	04/09/2018	08/25/2022	130,351.46	332.82	132,700.52	133,033.34
FHLMC	3137F62S5	FHMS K-J31 A1	123,796.46	10/29/2020	05/25/2026	123,793.99	58.70	122,572.12	122,630.82
FHLMC	3137FKK39	FHMS K-P05 A	17,051.55	12/17/2018	07/25/2023	17,051.50	45.51	17,472.56	17,518.07
FHLMC	3137FQ3V3	FHMS K-J27 A1	71,205.52	11/26/2019	07/25/2024	71,203.81	124.14	73,396.51	73,520.65

**FHLMC 516,304.35 526,068.73 1,007.71 535,012.20 536,019.91**

**FHLMC CMO (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC CMO	31377FDH5	FHR 5048 B	254,593.47	11/30/2020	05/25/2033	257,815.67	212.16	253,023.68	253,235.84

**FHLMC CMO 254,593.47 257,815.67 212.16 253,023.68 253,235.84**

**FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3136AJ7G5	FNA 2014-M6 A2	45,168.80	12/15/2016	05/25/2021	46,082.76	100.82	45,218.49	45,319.31
FNMA	3136B1XP4	FNA 2018-M5 A2	21,875.15	04/30/2018	09/25/2021	22,310.27	64.90	22,018.21	22,083.11

FNMA	3140QGKN6	FN CA8400	292,311.38	03/22/2021	12/01/2035	319,806.92	852.57	319,713.13	320,565.71
FNMA	3140X9K46	FN FM5714	229,430.62	03/25/2021	11/01/2035	249,935.98	764.77	250,325.77	251,090.54
FNMA	3140XALC4	FN FM6622	300,000.00	03/29/2021	02/01/2036	315,468.75	625.00	315,170.73	315,795.73

<b>FNMA</b>			<b>888,785.95</b>			<b>953,604.68</b>	<b>2,408.06</b>	<b>952,446.34</b>	<b>954,854.40</b>
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**MMFUND**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	328,368.17	---	03/31/2021	328,368.17	0.00	328,368.17	328,368.17

<b>MMFUND</b>			<b>328,368.17</b>			<b>328,368.17</b>	<b>0.00</b>	<b>328,368.17</b>	<b>328,368.17</b>
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**MUNI (MUNICIPAL BOND/NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	55,000.00	11/24/2020	07/01/2023	55,000.00	203.09	56,419.55	56,622.64
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	12/05/2019	08/01/2024	60,000.00	210.10	62,465.40	62,675.50
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	09/16/2020	07/01/2025	55,388.85	172.98	55,429.55	55,602.53
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	09/16/2020	07/01/2025	75,497.25	235.88	75,585.75	75,821.63
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	09/16/2020	07/01/2025	130,000.00	408.85	131,015.30	131,424.15
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	115,000.00	11/10/2020	08/01/2025	115,000.00	148.16	113,661.40	113,809.56
MUNI	60412AVJ9	MINNESOTA ST	85,000.00	08/25/2020	08/01/2025	85,000.00	89.25	84,642.15	84,731.40
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	55,000.00	02/04/2021	01/01/2026	55,000.00	91.18	54,457.70	54,548.88
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	275,000.00	12/23/2020	03/15/2025	275,000.00	106.33	274,117.25	274,223.58
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	125,000.00	10/29/2020	08/01/2024	125,000.00	146.25	123,891.25	124,037.50

<b>MUNI</b>			<b>1,030,000.00</b>			<b>1,030,886.10</b>	<b>1,812.06</b>	<b>1,031,685.30</b>	<b>1,033,497.36</b>
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Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828N30	UNITED STATES TREASURY	700,000.00	12/13/2018	12/31/2022	682,664.06	3,739.30	724,062.50	727,801.80
US GOV	912828N30	UNITED STATES TREASURY	1,600,000.00	01/10/2019	12/31/2022	1,576,937.50	8,546.96	1,655,000.00	1,663,546.96
US GOV	912828N30	UNITED STATES TREASURY	850,000.00	01/31/2019	12/31/2022	836,519.53	4,540.57	879,218.75	883,759.32
US GOV	912828Q78	UNITED STATES TREASURY	185,000.00	01/05/2017	04/30/2021	181,328.91	1,068.09	185,173.44	186,241.53
US GOV	912828R69	UNITED STATES TREASURY	200,000.00	04/05/2019	05/31/2023	194,554.69	1,089.29	206,125.00	207,214.29
US GOV	912828R69	UNITED STATES TREASURY	550,000.00	05/03/2019	05/31/2023	536,765.62	2,995.54	566,843.75	569,839.29
US GOV	912828T91	UNITED STATES TREASURY	850,000.00	07/08/2019	10/31/2023	842,628.91	5,799.72	879,750.00	885,549.72
US GOV	912828T91	UNITED STATES TREASURY	625,000.00	10/04/2019	10/31/2023	628,588.87	4,264.50	646,875.00	651,139.50
US GOV	912828TJ9	UNITED STATES TREASURY	700,000.00	09/07/2018	08/15/2022	670,632.81	1,414.02	714,437.50	715,851.52
US GOV	912828X47	UNITED STATES TREASURY	1,300,000.00	05/07/2018	04/30/2022	1,258,460.94	10,234.81	1,324,984.38	1,335,219.18
US GOV	912828XX3	UNITED STATES TREASURY	1,050,000.00	11/06/2019	06/30/2024	1,071,246.10	5,279.01	1,102,992.19	1,108,271.19
US GOV	912828XX3	UNITED STATES TREASURY	425,000.00	12/05/2019	06/30/2024	431,375.00	2,136.74	446,449.22	448,585.96
US GOV	912828XX3	UNITED STATES TREASURY	125,000.00	01/07/2020	06/30/2024	126,840.82	628.45	131,308.59	131,937.05
US GOV	912828XX3	UNITED STATES TREASURY	175,000.00	02/07/2020	06/30/2024	179,750.98	879.83	183,832.03	184,711.87
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	03/06/2020	06/30/2024	471,919.92	2,262.43	472,710.94	474,973.37
US GOV	912828YY0	UNITED STATES TREASURY	250,000.00	08/07/2020	12/31/2024	267,207.03	1,099.79	260,703.13	261,802.92

<b>US GOV</b>	<b>---</b>	<b>UNITED STATES TREASURY</b>	<b>10,035,000.00</b>	<b>---</b>	<b>05/26/2023</b>	<b>9,957,421.68</b>	<b>55,979.05</b>	<b>10,380,466.41</b>	<b>10,436,445.46</b>
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**SUMMARY**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
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- \* Grouped by: Security Type
- \* Groups Sorted by: Security Type
- \* Weighted by: Base Market Value + Accrued
- \* Holdings Displayed by: Lot



clearwater

Report: Trade Activity  
 Account: SAM Transit District Agg (136232)  
 Date: 03/01/2021 - 03/31/2021  
 Base Currency: USD

\* Does not Lock Down

Identifier	Description	Base Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Base Accrued Interest	Base Amount
31846V534	FIRST AMER:US TRS MM Y	1,767,637.61	0.000	Buy	---	---	03/31/2021	1,767,637.61	0.00	(1,767,637.61)
31846V534	FIRST AMER:US TRS MM Y	(4,874,901.08)	0.000	Sell	---	---	03/31/2021	(4,874,901.08)	0.00	4,874,901.08
31846V534	FIRST AMER:US TRS MM Y	211,279.07	0.000	Buy	---	---	03/31/2021	211,279.07	0.00	(211,279.07)
31846V534	FIRST AMER:US TRS MM Y	(789,640.04)	0.000	Sell	---	---	03/31/2021	(789,640.04)	0.00	789,640.04
05591RAD6	BMWLT 2021-1 A4	370,000.00	0.370	Buy	03/02/2021	03/10/2021	07/25/2024	369,985.31	0.00	(369,985.31)
05591RAD6	BMWLT 2021-1 A4	65,000.00	0.370	Buy	03/02/2021	03/10/2021	07/25/2024	64,997.42	0.00	(64,997.42)
22549L6F7	Credit Suisse AG, New York Branch	(950,000.00)	0.520	Sell	03/19/2021	03/23/2021	02/01/2022	(951,899.05)	(3,128.67)	955,027.72
22549L6F7	Credit Suisse AG, New York Branch	(200,000.00)	0.520	Sell	03/19/2021	03/23/2021	02/01/2022	(200,399.80)	(658.67)	201,058.47
3137F62S5	FHMS K-J31 A1	(1,266.75)	0.569	Principal Paydown	03/01/2021	03/01/2021	05/25/2026	(1,266.75)	0.00	1,266.75
3137F62S5	FHMS K-J31 A1	(298.76)	0.569	Principal Paydown	03/01/2021	03/01/2021	05/25/2026	(298.76)	0.00	298.76
22552G3C2	Credit Suisse AG, New York Branch	1,200,000.00	0.590	Buy	03/19/2021	03/23/2021	03/17/2023	1,200,000.00	0.00	(1,200,000.00)
22552G3C2	Credit Suisse AG, New York Branch	200,000.00	0.590	Buy	03/19/2021	03/23/2021	03/17/2023	200,000.00	0.00	(200,000.00)
808513BN4	CHARLES SCHWAB CORP	495,000.00	0.750	Buy	03/16/2021	03/18/2021	03/18/2024	494,752.50	0.00	(494,752.50)
808513BN4	CHARLES SCHWAB CORP	85,000.00	0.750	Buy	03/16/2021	03/18/2021	03/18/2024	84,957.50	0.00	(84,957.50)
31377DH5	FHR 5048 B	(18,702.36)	1.000	Principal Paydown	03/01/2021	03/01/2021	05/25/2033	(18,702.36)	0.00	18,702.36
3133Q5GZ3	FHS 370 A3	(55,349.14)	1.000	Principal Paydown	03/01/2021	03/01/2021	09/25/2033	(55,349.14)	0.00	55,349.14
31377DH5	FHR 5048 B	(3,956.27)	1.000	Principal Paydown	03/01/2021	03/01/2021	05/25/2033	(3,956.27)	0.00	3,956.27
912828Q78	UNITED STATES TREASURY	(1,640,000.00)	1.375	Sell	03/24/2021	03/29/2021	04/30/2021	(1,641,985.94)	(9,281.63)	1,651,267.57
912828B90	UNITED STATES TREASURY	(175,000.00)	2.000	Maturity	02/28/2021	02/28/2021	02/28/2021	(175,000.00)	0.00	175,000.00
31377FQ3V3	FHMS K-J27 A1	(696.68)	2.092	Principal Paydown	03/01/2021	03/01/2021	07/25/2024	(696.68)	0.00	696.68
31377FQ3V3	FHMS K-J27 A1	(180.96)	2.092	Principal Paydown	03/01/2021	03/01/2021	07/25/2024	(180.96)	0.00	180.96
89238BAD4	TAOT 2018-A A3	(18,189.99)	2.350	Principal Paydown	03/15/2021	03/15/2021	05/16/2022	(18,189.99)	0.00	18,189.99
89238BAD4	TAOT 2018-A A3	(5,052.78)	2.350	Principal Paydown	03/15/2021	03/15/2021	05/16/2022	(5,052.78)	0.00	5,052.78
3140XALC4	FN FM6622	1,600,000.00	2.500	Buy	03/24/2021	03/29/2021	02/01/2036	1,682,500.00	3,111.11	(1,685,611.11)
3140XALC4	FN FM6622	300,000.00	2.500	Buy	03/24/2021	03/29/2021	02/01/2036	315,468.75	583.33	(316,052.08)
47788CAC6	JDOT 2018 A3	(7,144.46)	2.660	Principal Paydown	03/15/2021	03/15/2021	04/18/2022	(7,144.49)	0.00	7,144.49
47788CAC6	JDOT 2018 A3	(2,005.46)	2.660	Principal Paydown	03/15/2021	03/15/2021	04/18/2022	(2,005.46)	0.00	2,005.46
3136AJ7G5	FNA 2014-M6 A2	(135,712.76)	2.679	Principal Paydown	03/01/2021	03/01/2021	05/25/2021	(135,712.76)	0.00	135,712.76
3136AJ7G5	FNA 2014-M6 A2	(37,321.01)	2.679	Principal Paydown	03/01/2021	03/01/2021	05/25/2021	(37,321.01)	0.00	37,321.01
904764AZ0	UNILEVER CAPITAL CORP	(725,000.00)	2.750	Maturity	03/22/2021	03/22/2021	03/22/2021	(725,000.00)	0.00	725,000.00
904764AZ0	UNILEVER CAPITAL CORP	(200,000.00)	2.750	Maturity	03/22/2021	03/22/2021	03/22/2021	(200,000.00)	0.00	200,000.00
02004VAC7	ALLYA 2018-2 A3	(27,166.36)	2.920	Principal Paydown	03/15/2021	03/15/2021	11/15/2022	(27,166.35)	0.00	27,166.35
02004VAC7	ALLYA 2018-2 A3	(7,731.96)	2.920	Principal Paydown	03/15/2021	03/15/2021	11/15/2022	(7,731.96)	0.00	7,731.96
36255JAD6	GMCAR 2018-3 A3	(16,756.17)	3.020	Principal Paydown	03/16/2021	03/16/2021	05/16/2023	(16,756.17)	0.00	16,756.17
36255JAD6	GMCAR 2018-3 A3	(5,026.85)	3.020	Principal Paydown	03/16/2021	03/16/2021	05/16/2023	(5,026.85)	0.00	5,026.85
3137BM6P6	FHMS K-721 A2	(829.71)	3.090	Principal Paydown	03/01/2021	03/01/2021	08/25/2022	(829.71)	0.00	829.71
3137BM6P6	FHMS K-721 A2	(239.70)	3.090	Principal Paydown	03/01/2021	03/01/2021	08/25/2022	(239.70)	0.00	239.70
14313FAD1	CARMX 2018-3 A3	(19,889.90)	3.130	Principal Paydown	03/15/2021	03/15/2021	06/15/2023	(19,889.90)	0.00	19,889.90
14313FAD1	CARMX 2018-3 A3	(5,209.26)	3.130	Principal Paydown	03/15/2021	03/15/2021	06/15/2023	(5,209.26)	0.00	5,209.26
3137FKK39	FHMS K-P05 A	(91.95)	3.203	Principal Paydown	03/01/2021	03/01/2021	07/25/2023	(91.95)	0.00	91.95
3137FKK39	FHMS K-P05 A	(26.12)	3.203	Principal Paydown	03/01/2021	03/01/2021	07/25/2023	(26.12)	0.00	26.12
3140QGKN6	FN CA8400	1,493,443.19	3.500	Buy	03/17/2021	03/22/2021	12/01/2035	1,633,920.19	3,049.11	(1,636,969.30)
3140QGKN6	FN CA8400	292,311.38	3.500	Buy	03/17/2021	03/22/2021	12/01/2035	319,806.92	596.80	(320,403.72)
3136B1XP4	FNA 2018-M5 A2	(2,897.98)	3.560	Principal Paydown	03/01/2021	03/01/2021	09/25/2021	(2,897.98)	0.00	2,897.98
3136B1XP4	FNA 2018-M5 A2	(796.94)	3.560	Principal Paydown	03/01/2021	03/01/2021	09/25/2021	(796.94)	0.00	796.94
3140X9K46	FN FM5714	1,284,811.49	4.000	Buy	03/19/2021	03/25/2021	11/01/2035	1,399,641.51	3,426.16	(1,403,067.67)
3140X9K46	FN FM5714	229,430.62	4.000	Buy	03/19/2021	03/25/2021	11/01/2035	249,935.98	611.81	(250,547.79)
---	---	<b>(333,168.03)</b>	<b>1.329</b>	---	---	---	<b>10/16/2025</b>	<b>63,516.55</b>	<b>(1,690.65)</b>	<b>(61,825.90)</b>

\* Weighted by: Absolute Value of Base Principal

\* MMF transactions are collapsed

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.



## Glossary of Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SAN MATEO COUNTY TRANSIT DISTRICT  
SUMMARY OF BUDGET ACTIVITY FOR MARCH 2021

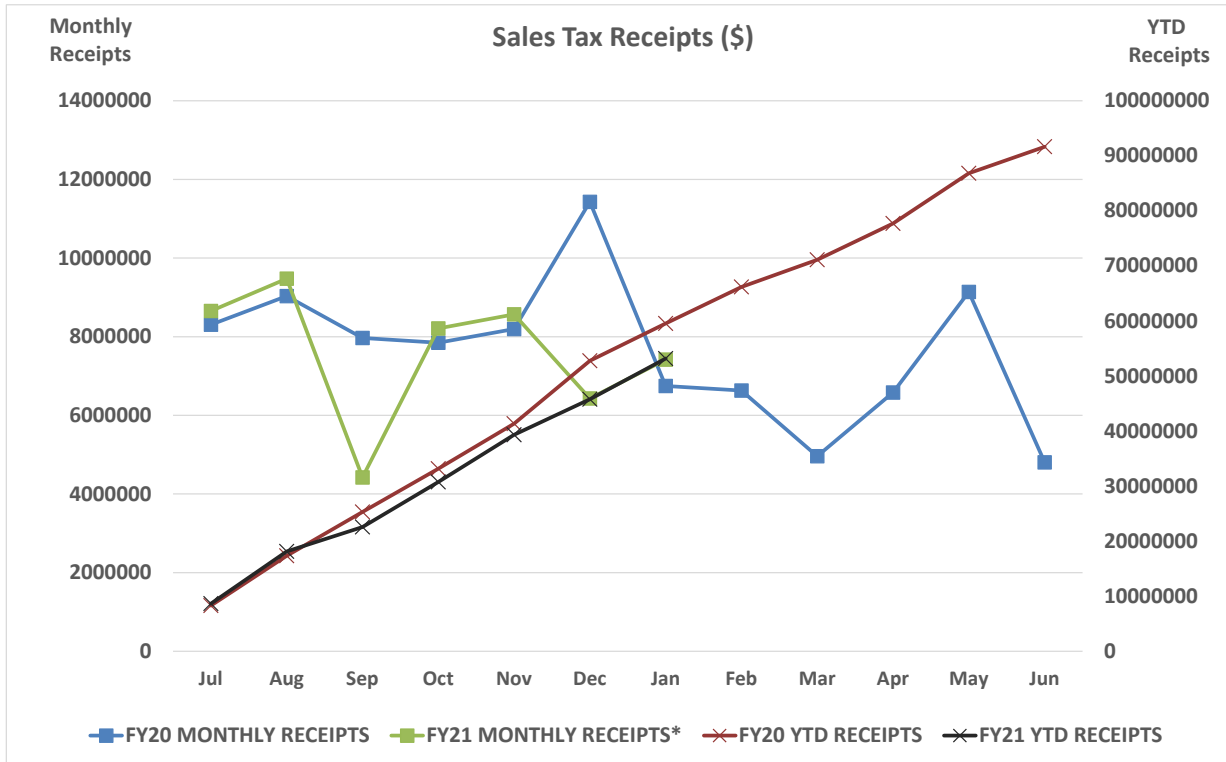
BUDGET AMENDMENTS

	Amount	Line Item		Description
Mar-21			Line	
				No Budget Amendments for MARCH 2021
	<u>\$ -</u>	Total	<u>\$ -</u>	Total

BUDGET REVISIONS

	Amount	Line Item		Description
Mar-21				No Budget Revisions for MARCH 2021
	<u>\$ -</u>	Total	<u>\$ -</u>	Total

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2021  
Measure A Sales Tax  
March 2021**



\* 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 Transit District  
 Monthly Sales Tax Receipts  
 FY2021  
 March 2021

	FY20 MONTHLY RECEIPTS	FY21 MONTHLY RECEIPTS	MONTHLY % Change	FY20 YTD RECEIPTS	FY21 YTD RECEIPTS	YTD % Change
<b>Jul</b>	\$8,304,089	8,652,560	4.2%	\$8,304,089	8,652,560	4.2%
<b>Aug</b>	9,033,753	9,475,233	4.9%	17,337,842	18,127,793	4.6%
<b>Sep</b>	7,968,941	4,423,442	(44.5%)	25,306,783	22,551,235	(10.9%)
<b>Oct</b>	7,849,372	8,212,521	4.6%	33,156,155	30,763,756	(7.2%)
<b>Nov</b>	8,194,769	8,570,674	4.6%	41,350,924	39,334,430	(4.9%)
<b>Dec</b>	11,430,057	6,428,114	(43.8%)	52,780,982	45,762,544	(13.3%)
<b>Jan</b>	6,746,535	7,420,385	10.0%	59,527,516	53,182,929	(10.7%)
<b>Feb</b>	6,631,567		(100.0%)	66,159,083		(100.0%)
<b>Mar</b>	4,960,039		(100.0%)	71,119,122		(100.0%)
<b>Apr</b>	6,579,611		(100.0%)	77,698,734		(100.0%)
<b>May</b>	9,136,069		(100.0%)	86,834,803		(100.0%)
<b>Jun</b>	4,806,110		(100.0%)	91,640,913		(100.0%)
<b>Total</b>	<u>\$91,640,913</u>	<u>53,182,929</u>				

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **QUARTERLY INVESTMENT REPORT AND FIXED INCOME MARKET  
REVIEW AND OUTLOOK FOR THE PERIOD ENDING MARCH 31, 2021**

**ACTION**

Staff proposes the Board accept and enter into the record the Quarterly Investment Report and Fixed Income Market Review and Outlook for the quarter ended March 31, 2021.

**SIGNIFICANCE**

The San Mateo County Transit District (District) Investment Policy contains a requirement for a quarterly report to be transmitted to the Board within 30 days of the end of the quarter. This staff report was forwarded to the Board of Directors under separate cover in order to meet the 30-day requirement.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

The District is required by State law to submit quarterly reports within 30 days of the end of the quarter covered by the report. The report is required to include the following information:

1. Type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments, and money held by the local agency;
2. Description of any of the local agency's funds, investments or programs that are under the management of contracted parties, including lending programs;
3. For all securities held by the local agency or under management by any outside party that is not a local agency or the State of California Local Agency Investment Fund (LAIF), a current market value as of the date of the report and the source of this information;

4. Statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and,
5. Statement that the local agency has the ability to meet its pool's expenditure requirements(cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.

A schedule, which addresses the requirements of 1, 2, and 3 above, is included in this report on pages 9, 10, 11, 12, and 13. The schedule separates the investments into three groups: the Investments managed by PFM Asset Management LLC (PFM), liquidity funds which are managed by District staff, and trust funds which are managed by a third party trustee. The Investment Policy governs the management and reporting of the Investment Portfolio and Liquidity funds, while the bond covenants govern the management and reporting of the trust funds.

PFM provides the District a current market valuation of all the assets under its management for each quarter. Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par.

The liquidity funds managed by District staff are considered to be cash equivalents and therefore market value is considered to be equal to book value, (i.e. cost). The shares of beneficial interest generally establish a nominal value per share, because the Net Asset Value is fixed at a nominal value per share, book and market value are equal, and rate of income is recalculated on a daily basis.

The portfolio and this Quarterly Investment Report comply with the Investment Policy and the provisions of Senate Bill 564 (1995). The District has the ability to meet its expenditure requirements for the next six months.

## **DISCUSSION**

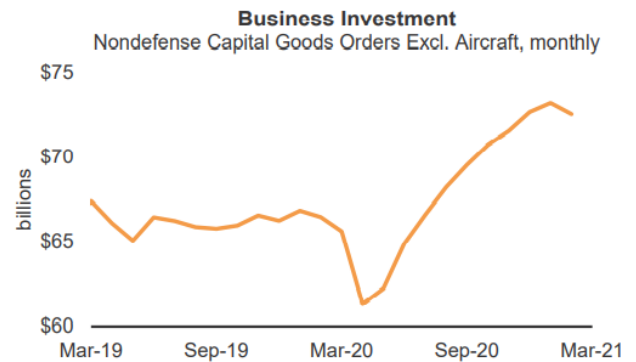
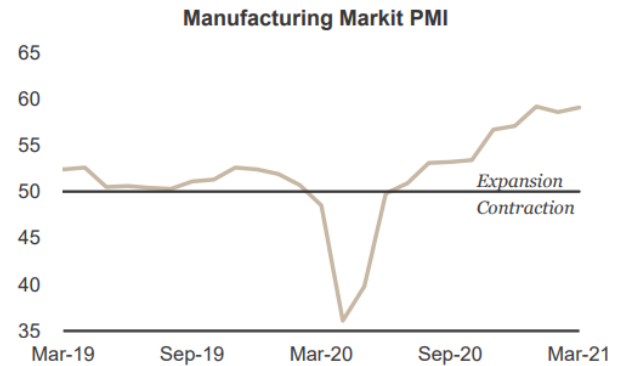
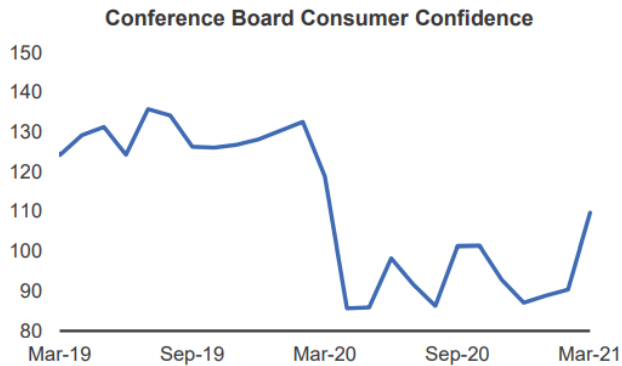
### **Market Conditions**

As we wrap up the first quarter of 2021, the U.S. economy continues to show signs of recovery and resilience:

- Substantial progress on vaccines is reason for cautious optimism. Over the past two months, the United States has seen very sharp declines in daily new cases, current hospitalizations, and daily new deaths from COVID-19. Meanwhile, the rate of COVID-19 vaccinations has soared to 2.8 million per day; more than 93 million Americans (nearly 30% of the population) have now received at least one dose, including 51 million who have been fully vaccinated. From an economic perspective, a rapid vaccine rollout will

enable increased activity, employment, household income, consumer spending, economic growth, and corporate earnings

- U.S. monetary and fiscal policy are both highly supportive of an economic recovery. After the March FOMC meeting, Fed chair Jerome Powell summed up the Fed's current stance as follows: "The economy is a long way from our employment and inflation goals, and it is likely to take some time for substantial further progress to be achieved. We will continue to provide the economy the support that it needs for as long as it takes."
- The Fed sharply increased its median forecast for 2021 U.S. GDP growth to 6.5%—driven by the accelerating vaccine rollout, declining virus spread, and the passage of the \$1.9 trillion American Rescue Plan (ARP) in March. In contrast, at the Fed's December FOMC meeting three months ago, its median 2021 GDP growth forecast was 4.2%.
- The Fed's latest forecast of the year-end unemployment rate dropped to 4.5%, compared to their prior forecast of 5.0%. Finally, the Fed increased its forecast of core inflation to 2.2% for 2021, from 1.8% previously.
- The Federal Reserve expects the economy to recover further into 2021, as the trends shown in graphs below:



## **Portfolio Recap**

Our strategy for the first quarter encompassed the following:

- Maintained core allocations in most sectors while modestly trimming allocations to corporates due to unattractive yield spreads
- We shifted from a neutral duration stance in the fourth quarter to a modestly conservative and shorter duration posture in the first quarter, especially on longer duration mandates, due to the emergence of rising rates. This defensive bias added notable value to performance relative to longer benchmarks as the steeper curve resulted in significant underperformance of the longer end of the curve
- Investment grade corporates eked out muted excess returns as higher income offset modestly wider yield spreads. Supply was strong and rising rates put natural upward pressure on yields spreads. We continued our fourth quarter strategy of gradually reducing allocations except for an occasional attractive new issue
- In the taxable municipal sector, allocations were generally maintained as attractive offerings were limited despite robust issuance in the first quarter. Increased allocations to the sector in prior periods added notable value to portfolio performance as municipals were one of the best investment grade performers for the quarter.
- Short-term credit (negotiable CDs and commercial paper) spreads stabilized with some widening in the latter half of the quarter due to increased issuance. As a result, better opportunities became available to increase allocations and pick up incremental yield over short-term Treasuries and agencies.

## **Investment Strategy Outlook**

The vaccine rollout, accommodative monetary policy, and the new \$1.9 trillion of fiscal stimulus all point to continued improvement in U.S. economic fundamentals. 2021 GDP projections have been revised up several times, with current forecasts pointing to growth of 6% or more this year. That optimism, however, has also translated into increased inflation expectations, particularly in the near term, which is likely to continue to put upward pressure on longer-term rates. Given the substantial increase in long-term yields that has already occurred, we have reduced our defensive duration position somewhat and find some value in maturity extensions along today's steeper yield curve. But, we will likely maintain an underweight to the 10-year portion of the curve. On the short end of the yield curve, our view is that rates will remain anchored by the Fed's near-zero rate policy for the foreseeable future.



Our outlook for major investment-grade sectors includes the following:

- Agencies: There is limited room for further spread tightening from current levels. With spreads likely to remain near zero over the coming quarter, the sector offers very little pickup compared to comparable Treasuries. We will likely look to continue to reduce allocations in favor of other opportunities
- Corporates: Continued economic recovery, supportive monetary policy, lower expected supply, and strong global demand for U.S. credit will serve as support for the corporate sector. Credit spreads have widened from their extremely tight levels, providing some yield pickup, but they remain well below long-term averages. As a result, we will continue to be selective in seeking new additions to the sector
- Asset-Backed Securities (ABS): New issue activity has been elevated to start 2021; however, investor appetite remains robust and yield spreads remain near their recent floor. Collateral performance in consumer sectors has been stronger than expected and the strengthening of the economic expansion should continue to be a favorable tailwind. We will look to maintain holdings in the sector but will evaluate new issues to offset paydowns
- Agency MBS: The Fed continues “to support the smooth functioning” of the MBS market through its ongoing agency MBS purchase program. While prepayments have remained elevated, the coming quarters should commence a meaningful slowing trend. We will look to maintain MBS portfolio allocations as spreads continue to sit at historically narrow levels, while continuing to avoid the low coupon structures most susceptible to duration extension
- Taxable Municipals: Although new issuance and secondary levels have gotten more expensive recently, we will likely maintain current allocations as the sector has been a boon for portfolio performance. As tax season approaches, the sector may experience some pressure, but this has yet to materialize into any significant spread widening in the sector

### **BUDGET IMPACT**

Total return is interest income plus capital gains (or minus losses) on an investment and is the most important measure of performance as it is the actual return on investment during a specific time interval. For the quarter ending March 31, the total return of the portfolio was **-0.31 percent**. This compares to the benchmark return of **-0.39 percent**. The Performance graph on page 15 shows the relative performance of the District over the last 12 months.

The yield at cost represents the yield on a fixed-income security at its current rate (at the time of purchase) of return until maturity equivalent to the annual percentage rate of interest an investor would receive for investing the purchase

price of a given security in a bank account that paid interest semiannually. As of the end of the quarter, the portfolio's yield to maturity at cost was **1.25 percent**.

The yield at market is the yield that an investor can expect to receive in the current interest rate environment utilizing a buy-and-hold investment strategy. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending March 31, the portfolio's market yield to maturity was **.55 percent**.

Prepared by: Jayden Sangha      Manager, Treasury

650-508-6405

## INVESTMENT GLOSSARY

**Asset Backed Securities** - An asset-backed security (ABS) is a financial security backed by a loan, lease or receivables against assets other than real estate and mortgage-backed securities. For investors, asset-backed securities are an alternative to investing in corporate debt.

**Certificate of Deposit** - A certificate of deposit (CD) is a savings certificate with a fixed maturity date, specified fixed interest rate and can be issued in any denomination aside from minimum investment requirements. A CD restricts access to the funds until the maturity date of the investment. CDs are generally issued by commercial banks and are insured by the FDIC up to \$250,000 per individual.

**Collateralized Mortgage Obligation** - Collateralized mortgage obligation (CMO) refers to a type of mortgage-backed security that contains a pool of mortgages bundled together and sold as an investment. Organized by maturity and level of risk, CMOs receive cash flows as borrowers repay the mortgages that act as collateral on these securities. In turn, CMOs distribute principal and interest payments to their investors based on predetermined rules and agreements.

**Commercial Paper** - Commercial paper is an unsecured, short-term debt instrument issued by a corporation, typically for the financing of accounts receivable, inventories and meeting short-term liabilities. Maturities on commercial paper rarely range any longer than 270 days. Commercial paper is usually issued at a discount from face value and reflects prevailing market interest rates.

**Credit Spreads** - The **spread** between Treasury securities and non-Treasury securities that are identical in all respects except for quality rating.

**Duration** - The term duration has a special meaning in the context of bonds. It is a measurement of how long, in years, it takes for the price of a bond to be repaid by its internal cash flows. It is an important measure for investors to consider, as bonds with higher durations carry more risk and have higher price volatility than bonds with lower durations.

**Net Asset Value** - Net asset value (NAV) is value per share of a mutual fund or an exchange-traded fund (ETF) on a specific date or time. With both security types, the per-share dollar amount of the fund is based on the total value of all the securities in its portfolio, any liabilities the fund has and the number of fund shares outstanding.

**Roll-down** - A roll-down return is a form of return that arises when the value of a bond converges to par as maturity is approached. The size of the roll-down return varies greatly between long and short-dated bonds. Roll-down is smaller for long-dated bonds that are trading away from par compared to bonds that are short-dated.

Roll-down return works two ways in respect to bonds. The direction depends on if the bond is trading at a premium or at a discount. If the bond is trading at a discount the roll-down effect will be positive. This means the roll-down will pull the price up towards par. If the bond is trading at a premium the opposite will occur. The roll-down return will be negative and pull the price of the bond down back to par.

**Volatility** - Volatility is a statistical measure of the dispersion of returns for a given security or market index. Volatility can either be measured by using the standard deviation or variance between returns from that same security or market index. Commonly, the higher the volatility, the riskier the security.

**Yield Curve** - A yield curve is a line that plots the interest rates, at a set point in time, of bonds having equal credit quality but differing maturity dates. The most frequently reported yield curve compares the three-month, two-year, five-year and 30-year U.S. Treasury debt. This yield curve is used as a benchmark for other debt in the market, such as mortgage rates or bank lending rates, and it is also used to predict changes in economic output and growth.

**Yield to Maturity** - Yield to maturity (YTM) is the total return anticipated on a bond if the bond is held until the end of its lifetime. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

**EXHIBIT 1**  
**SAN MATEO TRANSIT DISTRICT**  
**REPORT OF INVESTMENTS (AGGREGATE)**  
**FOR QUARTER ENDING MARCH 31, 2021**

Identifier	ABS	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
02004VAC7	ALLYA 2018-2 A3	128,575.89	11/15/2022	128,552.54	129,135.78	129,302.64
02004VAC7	ALLYA 2018-2 A3	36,594.68	11/15/2022	36,588.03	36,754.03	36,801.52
05591RAD6	BMWLT 2021-1A4	370,000.00	07/25/2024	369,985.31	368,855.49	368,935.34
05591RAD6	BMWLT 2021-1A4	65,000.00	07/25/2024	64,997.42	64,798.94	64,812.97
09661RAD3	BMWOT 2020-A A3	315,000.00	10/25/2024	314,976.22	315,698.07	315,723.27
09661RAD3	BMWOT 2020-A A3	90,000.00	10/25/2024	89,993.21	90,199.45	90,206.65
14041NFU0	COMET 2019-2 A	1,660,000.00	09/15/2022	1,659,582.01	1,692,716.89	1,693,985.87
14041NFU0	COMET 2019-2 A	475,000.00	09/15/2022	474,880.40	484,361.76	484,724.87
14313FAD1	CARMX 2018-3 A3	212,864.78	06/15/2023	212,835.76	215,627.45	215,923.57
14313FAD1	CARMX 2018-3 A3	55,750.30	06/15/2023	55,742.70	56,473.86	56,551.41
14315FAD9	CARMX 2020-3 A3	450,000.00	03/17/2025	449,922.87	451,818.61	451,942.61
14315FAD9	CARMX 2020-3 A3	130,000.00	03/17/2025	129,977.72	130,525.38	130,561.20
14316HAC6	CARMX 2020-4 A3	425,000.00	08/15/2025	424,906.46	425,473.81	425,568.25
14316HAC6	CARMX 2020-4 A3	100,000.00	08/15/2025	99,977.99	100,111.48	100,133.71
14316NAC3	CARMX 2021-1A3	255,000.00	12/15/2025	254,949.61	254,099.15	254,137.68
14316NAC3	CARMX 2021-1A3	45,000.00	12/15/2025	44,991.11	44,841.03	44,847.83
36255JAD6	GMCAR 2018-3 A3	165,882.22	05/16/2023	165,843.54	167,757.48	167,966.22
36255JAD6	GMCAR 2018-3 A3	49,764.67	05/16/2023	49,753.06	50,327.25	50,389.87
362569AD7	GMALT 2020-3 A4	300,000.00	10/21/2024	299,958.00	300,897.53	300,935.78
362569AD7	GMALT 2020-3 A4	65,000.00	10/21/2024	64,990.90	65,194.47	65,202.75
362590AC5	GMCAR 2020-3 A3	700,000.00	04/16/2025	699,839.84	701,372.11	701,503.36
36260KAC8	GMCAR 2020-4 A3	400,000.00	08/18/2025	399,914.52	399,604.68	399,668.01
36260KAC8	GMCAR 2020-4 A3	85,000.00	08/18/2025	84,981.84	84,915.99	84,923.45
36261RAD0	GMALT 2021-1A4	410,000.00	02/20/2025	409,938.09	408,766.89	408,808.23
36261RAD0	GMALT 2021-1A4	70,000.00	02/20/2025	69,989.43	69,789.47	69,796.53
44891RAC4	HART 2020-C A3	1,250,000.00	05/15/2025	1,249,712.13	1,248,570.05	1,248,781.16
44891RAC4	HART 2020-C A3	275,000.00	05/15/2025	274,936.67	274,685.41	274,731.85
47787NAC3	JDOT 2020-B A3	250,000.00	11/15/2024	249,961.90	250,509.59	250,566.25
47787NAC3	JDOT 2020-B A3	60,000.00	11/15/2024	59,990.86	60,122.30	60,135.90
65479CAD0	NAROT 2020-B A3	400,000.00	07/15/2024	399,989.04	401,271.05	401,368.82
65479CAD0	NAROT 2020-B A3	110,000.00	07/15/2024	109,996.99	110,349.54	110,376.43
89237VAB5	TAOT 2020-C A3	940,000.00	10/15/2024	939,927.62	942,119.99	942,303.81
89237VAB5	TAOT 2020-C A3	100,000.00	10/15/2024	99,992.30	100,225.53	100,245.09
89238BAD4	TAOT 2018-A A3	51,358.16	05/16/2022	51,357.57	51,449.80	51,503.45
89238BAD4	TAOT 2018-A A3	14,266.16	05/16/2022	14,265.99	14,291.61	14,306.51
92290BAA9	VZOT 2020-B A	1,030,000.00	02/20/2025	1,029,783.70	1,031,753.96	1,031,901.88
92290BAA9	VZOT 2020-B A	150,000.00	02/20/2025	149,968.50	150,255.43	150,276.97
92348TAA2	VZOT 2020-A A1A	475,000.00	07/22/2024	474,944.38	484,324.23	484,592.74
92348TAA2	VZOT 2020-A A1A	125,000.00	07/22/2024	124,985.36	127,453.75	127,524.41

Identifier	AGCY BOND	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3130A8QS5	FEDERAL HOME LOAN BANKS	2,700,000.00	07/14/2021	2,683,581.30	2,708,415.90	2,714,912.78
3130A8QS5	FEDERAL HOME LOAN BANKS	520,000.00	07/14/2021	516,837.88	521,620.84	522,872.09
3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/14/2025	995,040.00	992,479.00	994,798.44
3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/14/2025	273,636.00	272,931.73	273,569.57
3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/04/2025	548,350.00	539,638.00	539,792.69
3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/04/2025	114,655.00	112,833.40	112,865.74
3134GVJ66	FEDERAL HOME LOAN MORTGAGE CORP	11,000,000.00	06/08/2022	11,004,400.00	11,016,115.00	11,024,746.94

3135G03U5	FEDERAL NATIONAL MORTGAGE ASSN	1,000,000.00	04/22/2025	997,940.00	997,831.00	1,000,591.42
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSN	275,000.00	04/22/2025	274,433.50	274,403.53	275,162.64
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSN	1,000,000.00	06/17/2025	997,930.00	989,685.00	991,129.44
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSN	275,000.00	06/17/2025	274,430.75	272,163.38	272,560.60
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSN	1,300,000.00	08/25/2025	1,293,916.00	1,277,309.80	1,277,797.30
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSN	275,000.00	08/25/2025	273,713.00	270,200.15	270,303.28
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSN	1,200,000.00	11/07/2025	1,195,704.00	1,180,059.60	1,182,376.27
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSN	275,000.00	11/07/2025	274,015.50	270,430.33	270,961.23
3135G06H1	FEDERAL NATIONAL MORTGAGE ASSN	1,150,000.00	11/27/2023	1,148,689.00	1,148,608.50	1,149,614.75
3135G06H1	FEDERAL NATIONAL MORTGAGE ASSN	250,000.00	11/27/2023	249,715.00	249,697.50	249,916.25
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSN	1,525,000.00	08/17/2021	1,518,823.75	1,531,950.95	1,534,280.81
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSN	475,000.00	08/17/2021	473,375.03	477,165.05	477,890.74
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSN	140,000.00	08/17/2021	139,521.06	140,638.12	140,852.01
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSN	460,000.00	08/17/2021	458,137.00	462,096.68	462,799.46
3135G0U92	FEDERAL NATIONAL MORTGAGE ASSN	900,000.00	01/11/2022	899,352.00	917,925.30	923,175.30
3135G0U92	FEDERAL NATIONAL MORTGAGE ASSN	250,000.00	01/11/2022	249,820.00	254,979.25	256,437.58
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	950,000.00	05/05/2023	949,601.00	953,545.40	954,990.19
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	05/05/2023	274,884.50	276,026.30	276,444.53
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	1,000,000.00	06/26/2023	997,080.00	1,000,973.00	1,001,632.72
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	06/26/2023	274,197.00	275,267.58	275,449.00
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/21/2025	1,592,032.00	1,571,993.60	1,573,160.27
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/21/2025	348,257.00	343,873.60	344,128.81
3137EAUV7	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	08/24/2023	2,497,450.00	2,499,655.00	2,500,297.36
3137EAUV7	FEDERAL HOME LOAN MORTGAGE CORP	800,000.00	08/24/2023	799,184.00	799,889.60	800,095.16
3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	09/08/2023	1,100,200.87	1,099,311.40	1,099,487.09
3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	09/08/2023	1,499,505.00	1,499,061.00	1,499,300.58
3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	09/08/2023	340,062.09	339,787.16	339,841.47
3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	09/08/2023	459,848.20	459,712.04	459,785.51
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/23/2025	1,296,087.00	1,276,351.70	1,276,460.03
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/23/2025	548,344.50	539,994.95	540,040.78
3137EAUY1	FEDERAL HOME LOAN MORTGAGE CORP	1,200,000.00	10/16/2023	1,195,524.00	1,195,117.20	1,195,804.70
3137EAUY1	FEDERAL HOME LOAN MORTGAGE CORP	260,000.00	10/16/2023	259,030.20	258,942.06	259,091.02
3137EAZ28	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	11/06/2023	1,298,830.00	1,298,460.80	1,299,778.86
3137EAZ28	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	11/06/2023	274,752.50	274,674.40	274,953.22
3137EAF42	FEDERAL HOME LOAN MORTGAGE CORP	8,000,000.00	12/04/2023	8,007,360.00	7,990,248.00	7,996,748.00

Identifier	CD	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
22535CDV0	Credit Agricole Corporate & Investment Bank, N	900,000.00	04/01/2022	900,000.00	923,485.50	948,955.50
22535CDV0	Credit Agricole Corporate & Investment Bank, N	250,000.00	04/01/2022	250,000.00	256,523.75	263,598.75
22552G3C2	Credit Suisse AG, New York Branch	1,200,000.00	03/17/2023	1,200,000.00	1,199,806.80	1,199,983.80
22552G3C2	Credit Suisse AG, New York Branch	200,000.00	03/17/2023	200,000.00	199,967.80	199,997.30
23341VZT1	DNB Bank ASA, New York Branch	950,000.00	12/02/2022	950,000.00	978,459.15	984,919.15
23341VZT1	DNB Bank ASA, New York Branch	275,000.00	12/02/2022	275,000.00	283,238.18	285,108.18
65558TLL7	Nordea Bank Abp, New York Branch	950,000.00	08/26/2022	950,000.00	972,027.65	973,687.51
65558TLL7	Nordea Bank Abp, New York Branch	275,000.00	08/26/2022	275,000.00	281,376.43	281,856.91
78012UEE1	Royal Bank of Canada New York Branch	1,500,000.00	06/07/2021	1,500,000.00	1,508,766.00	1,524,156.00
78012UEE1	Royal Bank of Canada New York Branch	425,000.00	06/07/2021	425,000.00	427,483.70	431,844.20
83050PDR7	Skandinaviska Enskilda Banken AB (publ)	950,000.00	08/26/2022	950,000.00	972,160.65	973,829.48
83050PDR7	Skandinaviska Enskilda Banken AB (publ)	275,000.00	08/26/2022	275,000.00	281,414.93	281,898.01
86565CKU2	Sumitomo Mitsui Banking Corporation, NY Bran	900,000.00	07/08/2022	900,000.00	905,019.30	909,586.80
86565CKU2	Sumitomo Mitsui Banking Corporation, NY Bran	250,000.00	07/08/2022	250,000.00	251,394.25	252,663.00

Identifier	CORP	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
002824BE9	ABBOTT LABORATORIES	900,000.00	11/30/2023	983,772.00	961,878.60	972,163.60
025816BU2	AMERICAN EXPRESS CO	900,000.00	05/17/2021	899,847.00	900,567.00	911,873.25
025816BU2	AMERICAN EXPRESS CO	250,000.00	05/17/2021	249,957.50	250,157.50	253,298.13
02665WC22	AMERICAN HONDA FINANCE CORP	900,000.00	06/27/2024	898,776.00	943,453.80	949,093.80
02665WC22	AMERICAN HONDA FINANCE CORP	250,000.00	06/27/2024	249,660.00	262,070.50	263,637.17
037833DT4	APPLE INC	1,000,000.00	05/11/2025	1,002,010.00	1,006,113.00	1,010,488.00
037833DT4	APPLE INC	1,000,000.00	05/11/2025	1,026,120.00	1,006,113.00	1,010,488.00
037833DT4	APPLE INC	700,000.00	05/11/2025	718,249.00	704,279.10	707,341.60
037833DT4	APPLE INC	275,000.00	05/11/2025	275,552.75	276,681.08	277,884.20
05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/01/2024	901,494.00	947,543.40	951,293.40
05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/01/2024	250,415.00	263,206.50	264,248.17
06051GFS3	BANK OF AMERICA CORP	800,000.00	08/01/2025	907,952.00	882,281.60	887,448.27
06051GFW4	BANK OF AMERICA CORP	100,000.00	04/19/2021	100,776.00	100,097.20	101,278.45
06051GFW4	BANK OF AMERICA CORP	25,000.00	04/19/2021	25,194.00	25,024.30	25,319.61
06051GHH5	BANK OF AMERICA CORP	250,000.00	05/17/2022	250,000.00	250,844.50	254,100.51
06051GHH5	BANK OF AMERICA CORP	75,000.00	05/17/2022	75,000.00	75,253.35	76,230.15
06406FAD5	BANK OF NEW YORK MELLON CORP	1,400,000.00	08/16/2023	1,467,256.00	1,455,218.80	1,459,068.80
06406RAL1	BANK OF NEW YORK MELLON CORP	375,000.00	10/24/2024	376,650.00	394,746.38	398,180.75
06406RAL1	BANK OF NEW YORK MELLON CORP	500,000.00	10/24/2024	530,105.00	526,328.50	530,907.67
06406RAL1	BANK OF NEW YORK MELLON CORP	100,000.00	10/24/2024	100,440.00	105,265.70	106,181.53
110122DC9	BRISTOL-MYERS SQUIBB CO	472,000.00	08/15/2025	537,353.12	522,315.20	524,652.26
14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	725,000.00	07/07/2023	724,594.00	727,016.23	728,115.81
14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	07/07/2023	199,888.00	200,556.20	200,859.53
14913R2F3	CATERPILLAR FINANCIAL SERVICES CORP	225,000.00	09/14/2023	224,847.00	224,594.55	224,642.36
166764Bw9	CHEVRON CORP	900,000.00	05/11/2025	934,353.00	915,996.60	921,435.60
20030NBL4	COMCAST CORP	850,000.00	02/15/2025	946,611.00	920,757.40	924,423.03
24422ETL3	JOHN DEERE CAPITAL CORP	450,000.00	01/06/2022	448,015.50	457,708.05	460,523.68
24422ETL3	JOHN DEERE CAPITAL CORP	115,000.00	01/06/2022	114,492.85	116,969.84	117,689.38
24422EUQ0	JOHN DEERE CAPITAL CORP	175,000.00	01/10/2022	174,832.00	178,855.95	180,115.95
24422EUQ0	JOHN DEERE CAPITAL CORP	50,000.00	01/10/2022	49,952.00	51,101.70	51,461.70
254687FK7	WALT DISNEY CO	950,000.00	08/30/2024	946,124.00	980,519.70	982,043.66
254687FK7	WALT DISNEY CO	270,000.00	08/30/2024	268,898.40	278,674.02	279,107.15
30231GBC5	EXXON MOBIL CORP	900,000.00	08/16/2024	945,567.00	936,494.10	938,765.48
38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/08/2024	941,922.00	975,848.40	983,837.15
38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/08/2024	261,645.00	271,069.00	273,288.10
427866BA5	HERSHEY CO	360,000.00	05/15/2021	359,751.60	361,162.08	365,378.08
427866BA5	HERSHEY CO	100,000.00	05/15/2021	99,931.00	100,322.80	101,493.91
46625HMN7	JPMORGAN CHASE & CO	450,000.00	07/15/2025	509,647.50	495,359.10	499,064.10
46647PAP1	JPMORGAN CHASE & CO	900,000.00	04/23/2024	967,887.00	949,446.00	963,504.05
46647PBB1	JPMORGAN CHASE & CO	900,000.00	04/01/2023	900,000.00	923,692.50	938,124.00
46647PBB1	JPMORGAN CHASE & CO	250,000.00	04/01/2023	250,000.00	256,581.25	260,590.00
46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2024	100,000.00	100,036.70	100,063.91
693475AV7	PNC FINANCIAL SERVICES GROUP INC	900,000.00	01/23/2024	906,408.00	970,911.00	976,861.00
693475AV7	PNC FINANCIAL SERVICES GROUP INC	250,000.00	01/23/2024	251,780.00	269,697.50	271,350.28
69371RP75	PACCAR FINANCIAL CORP	325,000.00	03/01/2022	324,714.00	332,695.03	333,466.90
69371RP75	PACCAR FINANCIAL CORP	100,000.00	03/01/2022	99,912.00	102,367.70	102,605.20
69371RQ90	PACCAR FINANCIAL CORP	395,000.00	08/11/2023	394,482.55	394,167.74	394,359.75
713448DX3	PEPSICO INC	600,000.00	04/15/2021	599,880.00	600,303.60	605,836.93
713448DX3	PEPSICO INC	165,000.00	04/15/2021	164,967.00	165,083.49	166,605.16
808513AW5	CHARLES SCHWAB CORP	570,000.00	05/21/2021	569,982.90	571,195.86	577,885.44

808513AW5	CHARLES SCHWAB CORP	160,000.00	05/21/2021	159,995.20	160,335.68	162,213.46
808513BN4	CHARLES SCHWAB CORP	495,000.00	03/18/2024	494,752.50	497,378.97	497,513.03
808513BN4	CHARLES SCHWAB CORP	85,000.00	03/18/2024	84,957.50	85,408.51	85,431.53
89236TGT6	TOYOTA MOTOR CREDIT CORP	450,000.00	02/13/2025	454,396.50	461,209.50	462,289.50
89236TGT6	TOYOTA MOTOR CREDIT CORP	140,000.00	02/13/2025	141,367.80	143,487.40	143,823.40
89236TGT6	TOYOTA MOTOR CREDIT CORP	135,000.00	02/13/2025	136,879.20	138,362.85	138,686.85
89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	02/13/2025	126,221.25	128,113.75	128,413.75
89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	02/13/2025	50,488.50	51,245.50	51,365.50
89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	02/13/2025	25,348.00	25,622.75	25,682.75
91159HHX1	U.S. BANCORP	1,800,000.00	07/30/2024	1,920,420.00	1,897,061.40	1,904,381.40

Identifier	CP	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
62479LWH4	MUFG Bank Ltd. (New York Branch)	4,500,000.00	09/17/2021	4,491,257.50	4,496,278.50	4,496,278.50
63873JWH9	Natixis, New York Branch	1,500,000.00	09/17/2021	1,497,543.33	1,498,444.50	1,498,444.50
86563GTE2	Sumitomo Mitsui Trust Bank Ltd. (NY Branch)	4,500,000.00	06/14/2021	4,494,406.25	4,498,330.50	4,498,330.50

Identifier	FHLMC	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3137BGK24	FHMS K-043 A2	650,000.00	12/25/2024	682,195.31	701,519.00	703,177.58
3137BGK24	FHMS K-043 A2	175,000.00	12/25/2024	183,667.97	188,870.50	189,317.04
3137BM6P6	FHMS K-721 A2	447,406.66	08/25/2022	451,216.61	459,347.94	460,500.01
3137BM6P6	FHMS K-721 A2	129,250.81	08/25/2022	130,351.46	132,700.52	133,033.34
3137F62S5	FHMS K-J31 A1	524,897.01	05/25/2026	524,886.51	519,705.77	519,954.66
3137F62S5	FHMS K-J31 A1	123,796.46	05/25/2026	123,793.99	122,572.12	122,630.82
3137FKK39	FHMS K-P05 A	60,021.47	07/25/2023	60,021.29	61,503.40	61,663.61
3137FKK39	FHMS K-P05 A	17,051.55	07/25/2023	17,051.50	17,472.56	17,518.07
3137FQ3V3	FHMS K-J27 A1	274,141.25	07/25/2024	274,134.67	282,576.57	283,054.49
3137FQ3V3	FHMS K-J27 A1	71,205.52	07/25/2024	71,203.81	73,396.51	73,520.65
3133Q5GZ3	FHS 370 A3	2,211,054.98	09/25/2033	2,242,320.68	2,226,445.70	2,228,288.24
3137F7DH5	FHR 5048 B	1,203,532.79	05/25/2033	1,218,764.99	1,196,111.92	1,197,114.87
3137F7DH5	FHR 5048 B	254,593.47	05/25/2033	257,815.67	253,023.68	253,235.84

Identifier	FNMA	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3136AJ7G5	FNA 2014-M6 A2	164,250.18	05/25/2021	167,573.68	164,430.86	164,797.48
3136AJ7G5	FNA 2014-M6 A2	45,168.80	05/25/2021	46,082.76	45,218.49	45,319.31
3136B1XP4	FNA 2018-M5 A2	79,546.00	09/25/2021	81,128.25	80,066.23	80,302.21
3136B1XP4	FNA 2018-M5 A2	21,875.15	09/25/2021	22,310.27	22,018.21	22,083.11
3140QGKN6	FN CA8400	1,493,443.19	12/01/2035	1,633,920.19	1,633,441.05	1,637,796.92
3140QGKN6	FN CA8400	292,311.38	12/01/2035	319,806.92	319,713.13	320,565.71
3140X9K46	FN FM5714	1,284,811.49	11/01/2035	1,399,641.51	1,401,824.33	1,406,107.04
3140X9K46	FN FM5714	229,430.62	11/01/2035	249,935.98	250,325.77	251,090.54
3140XALC4	FN FM6622	1,600,000.00	02/01/2036	1,682,500.00	1,680,910.58	1,684,243.91
3140XALC4	FN FM6622	300,000.00	02/01/2036	315,468.75	315,170.73	315,795.73

Identifier	MMFUND	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
31846V534	FIRST AMER:US TRS MMY	8,441,313.06	03/31/2021	8,441,313.06	8,441,313.06	8,441,313.06
31846V534	FIRST AMER:US TRS MMY	553,233.18	03/31/2021	553,233.18	553,233.18	553,233.18
31846V534	FIRST AMER:US TRS MMY	328,368.17	03/31/2021	328,368.17	328,368.17	328,368.17
SM - LAIF	Local Agency Investment Fund	74,911,139.43	03/31/2021	74,911,139.43	74,911,139.43	74,911,139.43



Identifier	MUNI	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	255,000.00	07/01/2023	255,000.00	261,581.55	262,523.14
13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	55,000.00	07/01/2023	55,000.00	56,419.55	56,622.64
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	08/01/2024	230,000.00	239,450.70	240,256.08
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	08/01/2024	60,000.00	62,465.40	62,675.50
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	07/01/2025	352,320.50	352,733.50	353,834.25
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	07/01/2025	650,000.00	655,076.50	657,120.75
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	07/01/2025	251,767.50	251,952.50	252,738.75
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	07/01/2025	55,388.85	55,429.55	55,602.53
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	07/01/2025	75,497.25	75,585.75	75,821.63
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	07/01/2025	130,000.00	131,015.30	131,424.15
54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	550,000.00	08/01/2025	550,000.00	543,598.00	544,306.58
54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	115,000.00	08/01/2025	115,000.00	113,661.40	113,809.56
574193TQ1	MARYLAND ST	750,000.00	08/01/2024	749,790.00	746,287.50	746,925.00
60412AVJ9	MINNESOTA ST	405,000.00	08/01/2025	405,000.00	403,294.95	403,720.20
60412AVJ9	MINNESOTA ST	85,000.00	08/01/2025	85,000.00	84,642.15	84,731.40
646140DP5	NEW JERSEY ST TPK AUTH TPK REV	330,000.00	01/01/2026	330,000.00	326,746.20	327,293.26
646140DP5	NEW JERSEY ST TPK AUTH TPK REV	55,000.00	01/01/2026	55,000.00	54,457.70	54,548.88
650036DT0	NEW YORK ST URBAN DEV CORP REV	1,600,000.00	03/15/2025	1,600,000.00	1,594,864.00	1,595,482.67
650036DT0	NEW YORK ST URBAN DEV CORP REV	275,000.00	03/15/2025	275,000.00	274,117.25	274,223.58
798306WN2	SAN JUAN CALIF UNI SCH DIST	575,000.00	08/01/2024	575,000.00	569,899.75	570,572.50
798306WN2	SAN JUAN CALIF UNI SCH DIST	125,000.00	08/01/2024	125,000.00	123,891.25	124,037.50

Identifier	US GOV	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
912828N30	UNITED STATES TREASURY	2,075,000.00	12/31/2022	2,023,611.33	2,146,328.13	2,157,412.47
912828N30	UNITED STATES TREASURY	5,900,000.00	12/31/2022	5,814,957.03	6,102,812.50	6,134,329.42
912828N30	UNITED STATES TREASURY	3,000,000.00	12/31/2022	2,952,421.87	3,103,125.00	3,119,150.55
912828N30	UNITED STATES TREASURY	700,000.00	12/31/2022	682,664.06	724,062.50	727,801.80
912828N30	UNITED STATES TREASURY	1,600,000.00	12/31/2022	1,576,937.50	1,655,000.00	1,663,546.96
912828N30	UNITED STATES TREASURY	850,000.00	12/31/2022	836,519.53	879,218.75	883,759.32
912828Q78	UNITED STATES TREASURY	185,000.00	04/30/2021	181,328.91	185,173.44	186,241.53
912828R69	UNITED STATES TREASURY	2,900,000.00	05/31/2023	2,794,761.72	2,988,812.50	3,004,607.14
912828R69	UNITED STATES TREASURY	950,000.00	05/31/2023	924,134.77	979,093.75	984,267.86
912828R69	UNITED STATES TREASURY	1,700,000.00	05/31/2023	1,659,093.75	1,752,062.50	1,761,321.43
912828R69	UNITED STATES TREASURY	200,000.00	05/31/2023	194,554.69	206,125.00	207,214.29
912828R69	UNITED STATES TREASURY	550,000.00	05/31/2023	536,765.62	566,843.75	569,839.29
912828R77	UNITED STATES TREASURY	350,000.00	05/31/2021	340,908.21	350,765.63	352,378.61
912828T91	UNITED STATES TREASURY	2,950,000.00	10/31/2023	2,924,417.97	3,053,250.00	3,073,378.45
912828T91	UNITED STATES TREASURY	2,300,000.00	10/31/2023	2,313,207.03	2,380,500.00	2,396,193.37
912828T91	UNITED STATES TREASURY	850,000.00	10/31/2023	842,628.91	879,750.00	885,549.72
912828T91	UNITED STATES TREASURY	625,000.00	10/31/2023	628,588.87	646,875.00	651,139.50
912828TJ9	UNITED STATES TREASURY	2,500,000.00	08/15/2022	2,395,117.19	2,551,562.50	2,556,612.57
912828TJ9	UNITED STATES TREASURY	700,000.00	08/15/2022	670,632.81	714,437.50	715,851.52
912828X47	UNITED STATES TREASURY	3,700,000.00	04/30/2022	3,581,773.44	3,771,109.38	3,800,239.21
912828X47	UNITED STATES TREASURY	1,300,000.00	04/30/2022	1,258,460.94	1,324,984.38	1,335,219.18
912828XX3	UNITED STATES TREASURY	5,000,000.00	06/30/2024	5,101,171.88	5,252,343.75	5,277,481.87
912828XX3	UNITED STATES TREASURY	1,475,000.00	06/30/2024	1,497,125.00	1,549,441.41	1,556,857.15
912828XX3	UNITED STATES TREASURY	650,000.00	06/30/2024	659,572.27	682,804.69	686,072.64
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	462,216.80	472,710.94	474,973.37
912828XX3	UNITED STATES TREASURY	1,350,000.00	06/30/2024	1,415,759.77	1,418,132.81	1,424,920.11
912828XX3	UNITED STATES TREASURY	1,050,000.00	06/30/2024	1,071,246.10	1,102,992.19	1,108,271.19
912828XX3	UNITED STATES TREASURY	425,000.00	06/30/2024	431,375.00	446,449.22	448,585.96
912828XX3	UNITED STATES TREASURY	125,000.00	06/30/2024	126,840.82	131,308.59	131,937.05
912828XX3	UNITED STATES TREASURY	175,000.00	06/30/2024	179,750.98	183,832.03	184,711.87
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	471,919.92	472,710.94	474,973.37
912828YY0	UNITED STATES TREASURY	850,000.00	12/31/2024	908,503.91	886,390.63	890,129.92
912828YY0	UNITED STATES TREASURY	250,000.00	12/31/2024	267,207.03	260,703.13	261,802.92
912828ZW3	UNITED STATES TREASURY	2,500,000.00	06/30/2025	2,490,820.31	2,448,437.50	2,450,008.63
91282CBA8	UNITED STATES TREASURY	1,500,000.00	12/15/2023	1,498,066.41	1,493,203.13	1,493,754.29

## EXHIBIT 2

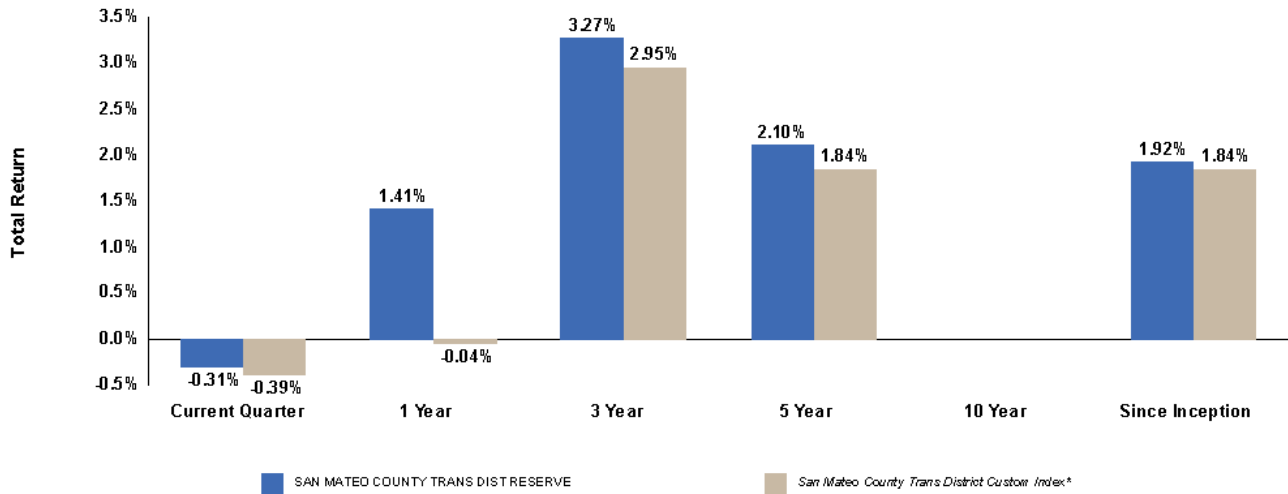
For the Quarter Ended March 31, 2021

SAN MATEO COUNTY TRANS DIST RESERVE

Portfolio Performance

### Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			Since Inception (03/31/15)
				3 Year	5 Year	10 Year	
<b>SAN MATEO COUNTY TRANS DIST RESERVE</b>	2.25	-0.31%	1.41%	3.27%	2.10%	-	1.92%
<i>San Mateo County Trans District Custom Index*</i>	2.12	-0.39%	-0.04%	2.95%	1.84%	-	1.84%
<b>Difference</b>		0.08%	1.45%	0.32%	0.26%	-	0.08%



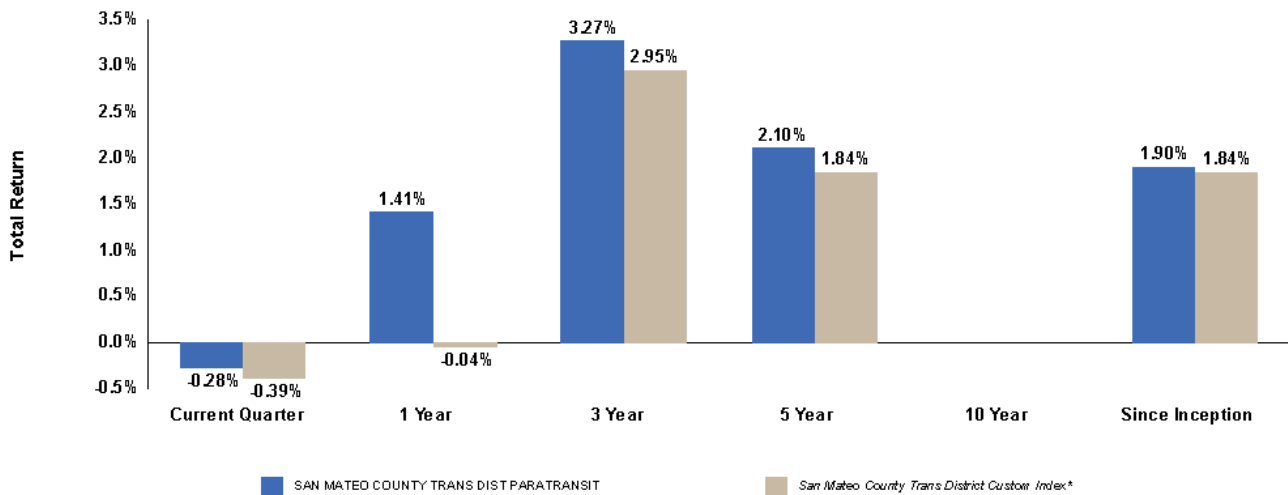
For the Quarter Ended March 31, 2021

SAN MATEO COUNTY TRANS DIST PARATRANSIT

Portfolio Performance

### Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			Since Inception (03/31/15)
				3 Year	5 Year	10 Year	
<b>SAN MATEO COUNTY TRANS DIST PARATRANSIT</b>	2.27	-0.28%	1.41%	3.27%	2.10%	-	1.90%
<i>San Mateo County Trans District Custom Index*</i>	2.12	-0.39%	-0.04%	2.95%	1.84%	-	1.84%
<b>Difference</b>		0.11%	1.45%	0.32%	0.26%	-	0.06%



# EXHIBIT 3

For the Quarter Ended March 31, 2021

SAN MATEO COUNTY TRANS DIST RESERVE

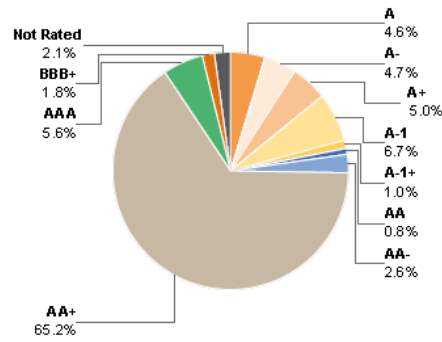
Portfolio Snapshot

## Portfolio Statistics

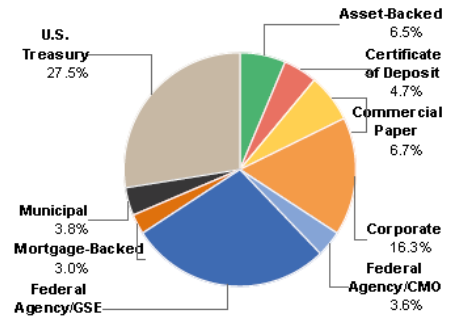
As of March 31, 2021

Par Value:	\$155,018,786
Total Market Value:	\$158,791,593
Security Market Value:	\$157,738,644
Accrued Interest:	\$499,717
Cash:	\$553,233
Amortized Cost:	\$156,076,182
Yield at Market:	0.55%
Yield at Cost:	1.25%
Effective Duration:	2.25 Years
Average Maturity:	2.98 Years
Average Credit: *	AA

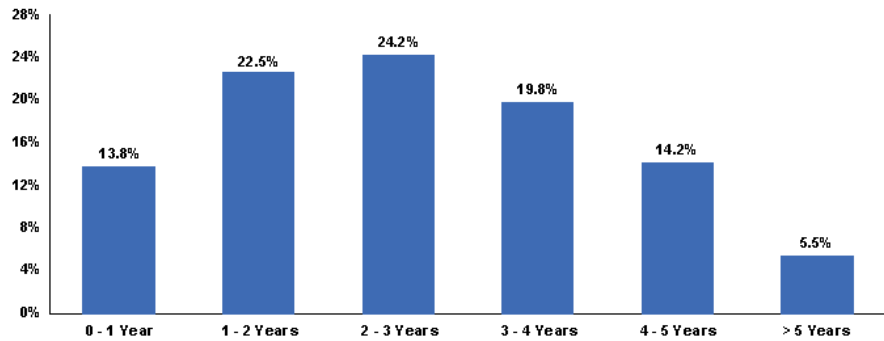
## Credit Quality (S&P Ratings)\*\*



## Sector Allocation



## Maturity Distribution



For the Quarter Ended March 31, 2021

SAN MATEO COUNTY TRANS DIST PARATRANSIT

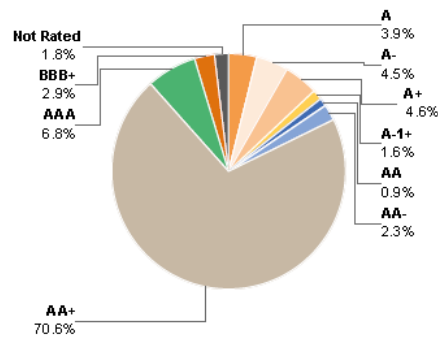
Portfolio Snapshot

## Portfolio Statistics

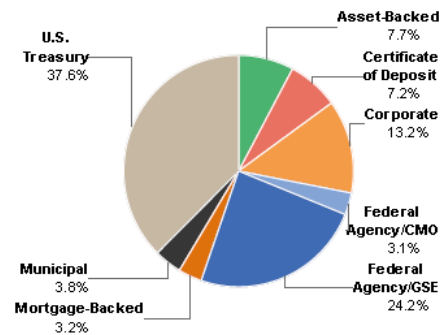
As of March 31, 2021

Par Value:	\$26,991,060
Total Market Value:	\$27,975,554
Security Market Value:	\$27,539,068
Accrued Interest:	\$109,118
Cash:	\$328,368
Amortized Cost:	\$27,063,103
Yield at Market:	0.56%
Yield at Cost:	1.66%
Effective Duration:	2.27 Years
Average Maturity:	2.93 Years
Average Credit: *	AA

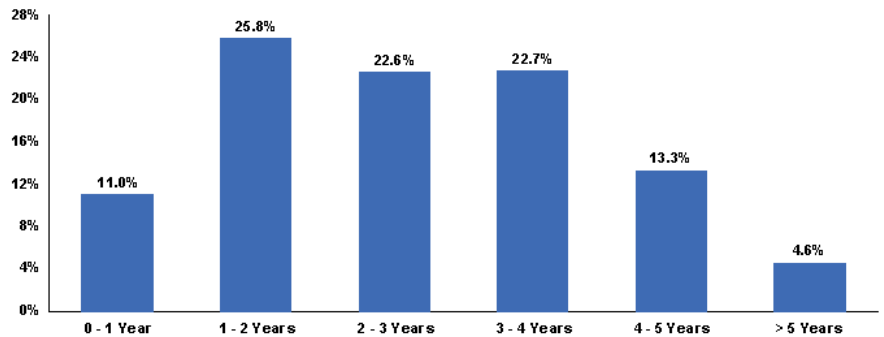
## Credit Quality (S&P Ratings)\*\*



## Sector Allocation



## Maturity Distribution



## EXHIBIT 4

SAN MATEO COUNTY TRANS DIST RESERVE

For the Quarter Ended March 31, 2021

Portfolio Compliance

### Sector Allocation & Compliance

- The reserve portfolio is in compliance with the District's Investment Policy and California Government Code.

Security Type	Market Value as of March 31, 2021	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$43,387,203	27.4%	100%	✓
Federal Agency/GSE	\$44,167,838	27.9%	100%	✓
Federal Agency MBS	\$4,699,245	3.0%	100%	✓
Federal Agency/CMO	\$5,683,842	3.6%	100%	✓
Municipals	\$5,945,485	3.8%	30%	✓
Negotiable CDs	\$7,459,725	4.7%	30%	✓
Commercial Paper	\$10,493,054	6.6%	25%	✓
Corporate Notes	\$25,660,428	16.2%	30%	✓
Asset-Backed	\$10,241,823	6.5%	20%	✓
<b>Securities Sub-Total</b>	<b>\$157,738,644</b>	<b>99.7%</b>		
Accrued Interest	\$499,717			
<b>Securities Total</b>	<b>\$158,238,360</b>	<b>99.7%</b>		
Money Market Fund	\$553,233	0.3%	10%	✓
<b>Total Investments</b>	<b>\$158,791,593</b>	<b>100.0%</b>		

SAN MATEO COUNTY TRANS DIST PARATRANSIT

For the Quarter Ended March 31, 2021

Portfolio Compliance

### Sector Allocation & Compliance

- The paratransit portfolio is in compliance with the District's Investment Policy and California Government Code.

Security Type	Market Value as of March 31, 2021	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$10,381,353	37.3%	100%	✓
Federal Agency/GSE	\$6,671,450	23.9%	100%	✓
Federal Agency MBS	\$882,124	3.2%	100%	✓
Federal Agency/CMO	\$853,069	3.1%	30%	✓
Municipals	\$1,031,685	3.7%	30%	✓
Negotiable CDs	\$1,981,399	7.1%	30%	✓
Corporate Notes	\$3,621,311	13.0%	30%	✓
Asset-Backed	\$2,115,677	7.6%	20%	✓
<b>Securities Sub-Total</b>	<b>\$27,538,068</b>	<b>98.8%</b>		
Accrued Interest	\$109,118			
<b>Securities Total</b>	<b>\$27,647,186</b>	<b>98.8%</b>		
Money Market Fund	\$328,368	1.2%	10%	✓
<b>Total Investments</b>	<b>\$27,975,554</b>	<b>100.0%</b>		

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

**SUBJECT: ACCEPTANCE OF QUARTERLY FUEL HEDGE UPDATE**

**ACTION**

Staff proposes the Board review, accept, and enter into the record the report providing an update on the implementation of a fuel hedge strategy for the District.

**SIGNIFICANCE**

The purpose of this presentation is to provide an update on the implementation and performance status of the Fuel Hedging Program (Program) established for the District.

Under this program, the staff will continue to work with Linwood Capital, LLC in order to:

- Accumulate new fuel hedge contracts for the upcoming fiscal year as market conditions allow
- Maintain the size of the hedge in order to protect District's fuels budget against volatile price movements in the diesel fuel market.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

The Program implemented for the District is designed to minimize large budget variances resulting from the volatility of diesel fuel prices. An effective hedging strategy can increase budget certainty and facilitate more effective utilization of budgetary resources. The purpose of the Program is not to speculate on the price of fuel but to manage risk, particularly as that relates to the District's annual budget.

- As of March 31<sup>st</sup>, the hedge program realized net gains of \$196,994.86 for the time period July 2020 through March 2021
- Additionally, the hedge currently reflects unrealized gains of \$195,094.20 (+0.09/gallon on all gallons through December 2022). This assumes projected consumption of 100,000 gallons per month through December 2022.

- Approximately 74.00% (67.56% after tax) of the anticipated fuel usage of 100,000 gallons per month through December 2022 is hedged at an average expected price of \$1.71/gallon, excluding taxes and fees (\$2.30 including taxes and fees) versus a currently planned budget estimate of \$2.06/gallon, excluding taxes and fees.
- The remaining un-hedged gallons through December 2022 have a projected cost of \$1.83/gallon before taxes and fees and \$2.44/gallon after taxes and fees as of 3/31/2021.
- Weighted average projected cost of all gallons net of hedging as of 03/31/2021 is \$1.74/gallon without taxes and fees – \$2.34/gallon with taxes and fees through December 2022.

Prepared by: Jayden Sangha, Treasury Manager

650-508-6405

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager

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

SUBJECT: **ADOPTION OF THE SAN MATEO COUNTY TRANSIT DISTRICT ENERGY POLICY**

**ACTION**

Staff proposes the Board adopt the San Mateo County Transit District (District) Energy Policy ("Energy Policy", Attachment A).

**SIGNIFICANCE**

In January 2020, as a part of preparation for fleet electrification, the District commenced an Energy Procurement Strategy Study (Energy Study) of its electric energy demand and an assessment of sources and procurement options for that demand. The Energy Study led to the development of an Energy Policy to guide the District's future decision-making process regarding energy matters.

The Energy Policy sets out five prioritized objectives that streamline the choices and tradeoffs related to energy issues. The Energy Policy includes strategies to accomplish each objective.

At the April 7, 2021 Board meeting, staff presented the draft Energy Policy for the Board's input and comments. In consideration of the feedback received, the final Energy Policy is essentially unchanged from the draft presented.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

Per the District's 2020 Innovative Clean Transit Plan, and in compliance with the California Air Resources Board's 2040 zero-emission bus mandate, SamTrans is transitioning from a bus system fueled by diesel to one primarily powered by electricity, with a planned conversion date of 2038. Electrification of the SamTrans fleet presents the District with risks and opportunities that it has not previously addressed, such as potential participation in California's complicated electric power market and policy environment.

Significantly increased energy consumption will cause energy-related decisions to have greater operational, regulatory, financial, and sustainability impacts on the District in the future.

The Energy Study aimed to address several of these issues by developing a foundation of quantitative research and an Energy Policy to anchor upcoming energy-related decisions.

Key objectives of the Energy Policy include:

1. Manage financial and energy resources judiciously
2. Improve the District's environmental sustainability
3. Minimize operational and maintenance impacts
4. Encourage system resilience
5. Support the local economy

Furthermore, the Energy Study and the Energy Policy are both anchored to the Sustainability Policy that the District previously approved. In the Sustainability Policy, the District commits to:

1. Streamline business practices to reduce waste and improve operational effectiveness
2. Evaluate and improve the long-term resource efficiency of our facilities and equipment, including the life-cycle return on investment
3. Educate and incentivize our employees to integrate sustainability practices into their work and their personal lives
4. Encourage business partners to incorporate sustainability practices into their own operations
5. Measure the environmental impacts of our activities on an ongoing basis, and set and meet targets to reduce our impacts
6. Deploy sustainability-themed programs that encourage the use of public transit and that support our local communities

Prepared by: Amelia Timbers, Principal Planner

650-508-7713



RESOLUTION NO. 2021 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT  
STATE OF CALIFORNIA

\* \* \*

**ADOPTING THE SAN MATEO COUNTY TRANSIT DISTRICT ENERGY POLICY**

**WHEREAS**, on December 2, 2020, the San Mateo County Transit District (District) adopted the Innovative Clean Transit (ICT) Rollout Plan, a zero-emission technology strategy in compliance with the California Air Resources Board's (CARB) ICT regulation that describes how the District will transition the SamTrans bus fleet from diesel to electric vehicles by the 2040 mandate; and

**WHEREAS**, transitioning to a zero-emission fleet that replaces diesel fuel with electricity will require a significant increase in energy procurement by the District; and

**WHEREAS**, significantly increased energy consumption will cause energy-related decisions to have greater operational, regulatory, financial, and sustainability impacts on the District in the future; and

**WHEREAS**, large-scale energy procurement could require the District to participate in California's complex, dynamic energy market; and

**WHEREAS**, the Acting General Manager recommends, and the Committee concurs, that the District approve the San Mateo County Transit District Energy Policy (Energy Policy) attached hereto;

**WHEREAS**, the values, priorities, and objectives identified in the Energy Policy will serve as the foundation for the District's actions on energy issues moving forward.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transit District adopts the San Mateo County Transit District Energy Policy, attached hereto and incorporated herein by this reference.

Regularly passed and adopted this 5<sup>th</sup> day of May, 2021 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

## ATTACHMENT A

### San Mateo County Transit District Energy Policy

#### DEFINITIONS

- *Carbon intensity*: carbon dioxide per a kilowatt-hour of electricity consumed. Describes the relative harm to the atmosphere of a given resource or activity.
- *Criteria Air Pollutant (CAP)*: air pollutants regulated under the federal Clean Air Act. These include carbon monoxide, lead, ground-level ozone, particulate matter, nitrogen dioxide, and sulfur dioxide.
- *Electric Demand*: the rate at which the San Mateo County Transit District (District) uses electricity.
- *Greenhouse Gas (GHG) Emissions*: gases that trap atmospheric heat. These include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), and fluorinated gases.
- *Low Carbon Fuel Standard Program (LCFS)*: a State of California program that compensates agencies for substituting fossil fuels with low carbon fuels.
- *Renewable Energy*: electricity that comes from a source that, when consumed, is not depleted. In California, the term "eligible renewable" refers to energy sources that qualify for the State's Renewable Energy Portfolio Standard (RPS). Qualifying resources include solar photovoltaic, wind, biomass, and small hydropower. Nuclear power and large hydroelectric sources are not eligible renewable sources in California.
  - *Renewable Portfolio Standard (RPS)*: a law that sets the minimum level of renewable energy that utilities are required to procure.
  - *Distributed Energy Resources (DER)*: energy sources that are modular and generate electricity near where the user consumes it, away from a centralized power plant. In California, this typically refers to solar photovoltaic and energy storage/batteries.

#### BACKGROUND & PURPOSE

SamTrans bus service significantly reduces Bay Area fossil fuel dependence by providing an alternative to reliance on carbon intense, inefficient, single occupancy vehicle travel. In California, transportation accounts for 47 percent of the state's GHG emissions. Maximizing ridership on public transportation, including SamTrans bus service, is a vital method of reducing GHG emissions from on-road transportation.

In addition to facilitating the reduction of community fossil fuel consumption, the District has worked diligently to reduce its own use of fossil fuels. The Sustainability Policy of the San Mateo County Transit District reads as follows:

1. Streamline business practices to reduce waste and improve operational effectiveness.
2. Evaluate and improve the long-term resource efficiency of our facilities and equipment, including the life-cycle return on investment.
3. Educate and incentivize our employees to integrate sustainability practices into their work and their personal lives.
4. Encourage business partners to incorporate sustainability practices into their own operations.
5. Measure the environmental impacts of our activities on an ongoing basis, and set and meet targets to reduce our impacts.
6. Deploy sustainability-themed programs that encourage the use of public transit and that support our local communities.

The District's sustainability activities have yielded significant results. Since 2014, the American Public Transit Association (APTA) has awarded the District with silver level recognition for its commitment to sustainability. Between 2016 and 2018, the District reduced SamTrans diesel usage by 6.5 percent, Criteria Air Pollutants by 14 percent, and electricity usage by 5 percent. SamTrans' transition to an electric fleet presents a tremendous opportunity to increase its organizational sustainability by slashing its diesel use, the source of 80 percent of its generated emissions.

Per its 2020 Innovative Clean Transit Plan, the District is transitioning from a bus system fueled by diesel to one primarily powered by electricity. The financial and sustainability impacts of the District's decisions about energy will increase in proportion with its electricity consumption. Electrification presents the District with new risks and opportunities that the agency has not previously addressed, such as participation in California's dynamic, rapidly evolving electric power market and policy environment.

This Energy Policy simplifies the administration of energy matters at the District. It equips District staff and Board members with guideposts to navigate existing and emerging questions related to energy procurement, technology acquisition, and project development, among others. This Energy Policy prioritizes organizational values regarding energy, which encompasses issues of cost, savings, revenue opportunities, sustainability, regulation, carbon intensity, and the trade-offs among these factors. The policy lays a foundation for the development of energy-related standard operating procedures.

The Energy Policy can help strengthen the District's financial performance. The 2021 Energy Procurement Strategy Study demonstrated that the District has the potential to generate millions of dollars in annual income under the 2020 conditions of the California Low Carbon Fuel Standard Program, generate revenue through potential investment in battery systems, and create savings by streamlining procurement practices.

## OBJECTIVES

### **1. Manage financial and energy resources judiciously.**

- a. The Energy Policy prioritizes balancing sustainability goals with financial imperatives in energy-related decision-making and investments.
- b. Energy-related investment or capital outlay will comport with the District's capital planning and budget priorities.
- c. The District will consider distributed energy resource (DER) projects that are financially viable, compatible with the District's real property and facilities policies, and consistent with SamTrans service planning.
- d. The District will prioritize participation in applicable energy programs and opportunities that generate revenues, cost-savings, or returns.
- e. The District will monitor, and where relevant, engage in regulatory processes with agencies that regulate energy and energy markets and whose decisions may significantly affect the District's operations and financial interests once electrified.

### **2. Improve the District's environmental sustainability.**

- a. The Energy Policy advocates for, and the District aspires to, ongoing reduction in the use of fossil fuels and fossil fuel infrastructure throughout the organization.
- b. The Energy Policy prioritizes increasing the proportion of clean energy that the District consumes, in alignment with the state of California's Renewable Portfolio Standard (RPS).

### **3. Minimize operational and maintenance impacts.**

The District will analyze and weigh operational impacts and maintenance costs for energy-related projects or programs.

### **4. Encourage system resilience.**

To deliver its critical transportation services, the District will explore options to increase the resilience of its electric power supply by researching potential energy storage opportunities, microgrids or other relevant technologies and programs.

### **5. Support the local economy.**

The District will consider the value of energy procurement practices and projects that could generate local economic benefit.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel Rona Rios  
Chief Financial Officer Acting Chief Communications Officer

SUBJECT: **AWARD OF ON-CALL CONTRACTS TO PROVIDE PRINTING SERVICES**

**ACTION**

Staff proposes the Board:

1. Award on-call contracts to each of the firms listed below for the provision of printing services for a not-to-exceed aggregate amount of \$380,500 for a five-year term:
  - Dakota Press, Inc., San Leandro, CA
  - Essence Printing Inc., South San Francisco, CA
  - The joint venture comprised of EyeKick Visual, LLC and Bay Central Printing, Inc., San Carlos, CA
2. Authorize the Acting General Manager/CEO, or designee, to execute an on-call contract with the firms in full conformity with the terms and conditions of the solicitation documents and negotiated agreements, in a form approved by legal counsel.

**SIGNIFICANCE**

Approval of the above actions will provide the San Mateo County Transit District (District) with the necessary printing services required to print a variety of materials such as letterheads, business cards, brochures, newsletters, route schedules, timetables, promotional posters and system maps. The award of three contracts will provide the District with a broad array of printing expertise, allowing for greater flexibility in awarding work.

**BUDGET IMPACT**

Funds for the services are available under the approved Fiscal Year 2021 Operating Budget, and will be included in future fiscal year operating budgets.

**BACKGROUND**

Staff issued a joint Request for Proposals (RFP), 21-S-J-S-031, with the Peninsula Corridor Joint Powers Board (JPB), after determining this was a cost-effective approach to procure the required printing services. The solicitation was advertised on the agency's e-procurement website, which includes small business enterprises (SBE) registered in the vendor database. Staff also sent over 200 email invitations directly to printing firms. Staff received proposals from five firms.

A Selection Committee (Committee) composed of qualified District staff reviewed and scored the proposals in accordance with the following weighted criteria:

- Company and Staff Qualifications, Experience & References 0 - 25 points
- Quality of Work 0 - 25 points
- Timeliness, Delivery & Shipping 0 - 20 points
- Reasonableness of Cost 0 - 30 points
- Small Business Enterprise (SBE) Preference 0 - 5 points

After review, evaluation, and ranking of proposals, the Committee determined that all three firms listed above have the requisite, depth of experience and qualifications to successfully perform the services required as detailed in the RFP scope of services.

Essence Printing is a minority-owned firm (Disadvantaged Business Enterprises) and one of the incumbents from the current contract. Essence has performed satisfactorily. Dakota Press qualified for the Small Business Enterprise preference points in the evaluation.

Staff conducted a price analysis and determined the firms' submitted rates to be fair and reasonable. The rates compared favorably to those in the District's current printing services contracts. Therefore, staff recommends award of an on-call contract to each of the above three firms.

The District's previous on-call printing services contract was awarded to Fong Brothers, Essence Printing, and Pacific Standard Print for an aggregate amount of \$619,000 for a five-year term.

Prepared By: Timothy Willson, Procurement Administrator II 650-551-6115  
Project Manager: James Namba, Marketing Specialist 650-508-7924

RESOLUTION NO. 2021 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT  
STATE OF CALIFORNIA

\* \* \*

**AWARDING ON-CALL CONTRACTS TO DAKOTA PRESS, INC., ESSENCE PRINTING, INC. AND  
THE JOINT VENTURE OF EYEKICK VISUAL, LLC AND BAY CENTRAL PRINTING, INC.  
FOR PRINTING SERVICES FOR AN  
AGGREGATE, NOT-TO-EXCEED AMOUNT OF  
\$380,500 FOR A FIVE-YEAR TERM**

**WHEREAS**, the San Mateo County Transit District (District) issued Request for Proposals (RFP) 21-S-J-S-031 for on-call printing services (Services); and

**WHEREAS**, the Services primarily consist of, but are not limited to, providing printing services such as letterheads, business cards, brochures, newsletters, route schedules, timetables, promotional posters and system maps; and

**WHEREAS**, in response to the RFP, the District received five proposals; and

**WHEREAS**, a Selection Committee (Committee) composed of qualified District staff reviewed and evaluated the proposals in accordance with the evaluation criteria set forth in the RFP; and

**WHEREAS**, the Committee found the proposals submitted by Dakota Press, Inc. of San Leandro, California (Dakota Press); Essence Printing, Inc. of South San Francisco, California (Essence Printing); and EyeKick Visual, LLC and Bay Central Printing, Inc. of San Carlos, California (EyeKick Visual) to be highest-ranked; and

**WHEREAS**, the Committee determined that Dakota Press, Essence Printing, and EyeKick Visual possess the necessary qualifications and requisite experience to successfully provide the Services to the District, and will perform such Services at fair and reasonable prices; and



**WHEREAS**, the award to these three proposers will provide the District with a broad array of printing expertise, allowing for greater flexibility in awarding work; and

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

**WHEREAS**, the Acting General Manager/CEO recommends, and the Finance Committee concurs, that a five-year on-call contract for the Services be awarded to Dakota Press, Essence Printing, and EyeKick Visual for an aggregate, not-to-exceed amount of \$380,500.

**NOW, THEREFORE, BE IT RESOLVED** that Board of Directors of the San Mateo County Transit District hereby awards these three on-call contracts for printing services to Dakota Press, Inc., Essence Printing, Inc., and the joint venture comprised of EyeKick Visual, LLC and Bay Central Printing, Inc. for a five-year term for an aggregate, not-to-exceed amount of \$380,500; and

**BE IT FURTHER RESOLVED** that the Board authorizes the Acting General Manager/CEO or designee to execute contracts on behalf of the District with each of these firms in full conformity with the terms and conditions of the solicitation documents and negotiated agreements, in a form approved by legal counsel.

Regularly passed and adopted this 5<sup>th</sup> day of May, 2021 by the following vote:

AYES:

NOES:

ABSENT:

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Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **AWARD OF CONTRACT FOR PARATRANSIT ELIGIBILITY ASSESSMENT SERVICES**

**ACTION**

Staff proposes the Board:

1. Award a contract to Medical Transportation Management, Inc. (MTM) of Lake St. Louis, Missouri for paratransit eligibility assessment services (Services) for a not-to-exceed amount of \$2,970,515 for a five-year term.
2. Authorize the Acting General Manager/CEO or designee to execute a contract with MTM in full conformity with the terms and conditions set forth in the solicitation documents and in a form approved by legal counsel.

**SIGNIFICANCE**

Approval of the above actions will ensure an experienced firm continues to manage all paratransit eligibility requirements and certifications for San Mateo County residents requiring paratransit services provided pursuant to the Americans with Disabilities Act of 1990 (ADA).

**BUDGET IMPACT**

Funds for this contract will be included in the requested Fiscal Year 2022 Operating Budget and future operating budgets.

**BACKGROUND**

The ADA provides that any public transportation system operating a fixed-route service must provide accessible transportation for people with disabilities as part of the fixed-route service and through complementary paratransit services for those whose disabilities make them unable to use fixed-route services. The San Mateo County Transit District (District) began certifying customers for paratransit eligibility in 1992, and currently there are more than 6,500 certified ADA paratransit customers. Based on historical data, it is estimated that in the first year of the contract, approximately 2,330 customers will apply for service for the first time or for recertification, and an additional 400 existing customers will be renewed by mail. In the first year of the contract, due to

the COVID-19 pandemic and to ensure the safety of customers, the “paper application process” will be the only method used to conduct paratransit eligibility assessments. In subsequent contract years, staff anticipates the “in-person interview process,” with functional testing, as needed, will be the primary process used to conduct paratransit eligibility assessments.

The prior contract for the paratransit eligibility assessment services is set to expire on July 31, 2021. The District is estimating and allowing over two months for the transition between the incumbent and MTM, Inc. Given the foregoing and the District’s on-going need to provide paratransit services, staff issued Request for Proposals (RFP) 21-S-S-035 on January 8, 2021. Staff advertised the RFP on the District’s e-procurement website, and as part of its outreach effort, staff published a notice of upcoming solicitation. Staff received proposals from four firms.

A Selection Committee (Committee) composed of qualified staff representing the District reviewed and scored the proposals in accordance with the following weighted criteria:

- Approach to Providing Services 35 points
- Company Qualifications, Experience & References 25 points
- Qualifications & Experience of Key Personnel 25 points
- Reasonableness of Cost 15 points
- Small Business Enterprise (SBE) Preference 5 points

A 5-point preference was available to the proposer with the highest SBE utilization. C.A.R.E Evaporators, a certified DBE, pledged 100% performance on this solicitation and received the 5-point preference.

Following the initial proposal review, the Committee found all four firms were responsive and within the competitive range, and invited the four firms to proceed in the evaluation and selection process, including interviews. Upon completion of interviews, review and rescoring of the four firm’s proposals, the Committee determined that MTM was in the competitive range and best-positioned to meet the District’s Services needs as detailed in the RFP scope of work, and identified MTM as the highest-ranked proposer.

The Committee completed reference checks and found MTM to be in good standing with its clients. Staff completed negotiations with MTM, which reduced its proposed total cost by \$36,000. Staff conducted a price analysis and determined MTM’s negotiated cost proposal to be fair and reasonable. Therefore, staff recommends the award of this contract to MTM.

**STRATEGIC INITIATIVE**

Sustain and enhance services for the transit dependent.

Procurement Administrator II: Linda Tamtum 650-508-7933  
Project Manager: Tina Dubost, Manager, Accessible Transit 650-508-6247  
Services

RESOLUTION NO. 2021 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT  
STATE OF CALIFORNIA

\* \* \*

**AWARDING A CONTRACT TO MEDICAL TRANSPORTATION MANAGEMENT, INC. FOR  
PARATRANSIT ELIGIBILITY ASSESSMENT SERVICES  
FOR A TOTAL NOT-TO-EXCEED AMOUNT OF \$2,970,515 FOR A FIVE-YEAR TERM**

**WHEREAS**, the San Mateo County Transit District (District) issued Request for Proposals (RFP) 21-S-S-035 for the provision of paratransit eligibility assessment services (Services) to be conducted through in-person interviews and functional testing, as-needed, or through paper applications and renewal by mail; and

**WHEREAS**, in response to the RFP, the District received four proposals; and

**WHEREAS**, an Selection Committee (Committee) composed of qualified District staff reviewed and scored the proposals, conducted interviews with all four firms, ranked the proposals according to the evaluation criteria set forth in the RFP, and determined that Medical Management Transportation, Inc. (MTM) of Lake St. Louis, Missouri received the highest consensus ranking; and

**WHEREAS**, staff conducted successful negotiations with MTM and determined the firm will perform the requested work for a fair and reasonable price; and

**WHEREAS**, staff and legal counsel reviewed MTM's proposal and determined that it complies with the requirements of the solicitation documents; and

**WHEREAS**, the Acting General Manger/CEO recommends, and the Finance Committee concurs, that the Board of Directors awards a contract to MTM for the provision of the Services for a five-year term for a not-to-exceed total amount of \$2,970,515.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transit District hereby awards a contract to Medical Management Transportation, Inc. of Lake St. Louis, Missouri to provide paratransit eligibility assessment services for a five year term for a not-to-exceed total amount of \$2,970,515; and

**BE IT FURTHER RESOLVED** that the Acting General Manager/CEO, or designee, is authorized to execute a contract with MTM in full conformity with the terms and conditions of the solicitation documents and negotiated agreement, and in a form approved by legal counsel.

Regularly passed and adopted this 5<sup>th</sup> day of May, 2021 by the following vote:

AYES:

NOES:

ABSENT:

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Chair, San Mateo County Transit District

ATTEST:

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District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Carter Mau  
Acting General Manager/CEO

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

SUBJECT: **AUTHORIZATION OF THE APPLICATION FOR AND RECEIPT OF ANNUAL  
CAP AND TRADE FUNDING FOR BATTERY ELECTRIC BUSES**

**ACTION**

Staff proposes the Board authorize the Acting General Manager/CEO, or designee, to:

1. Apply for and receive \$1,042,535 in Fiscal Year (FY) 2021 California Low Carbon Transportation Operations Program (LCTOP) funds from the California Department of Transportation (Caltrans), which will help fund the replacement of 15 2009 Gillig buses with battery electric buses (BEBs); and
2. Take such actions as may be necessary to give effect to this resolution, including filing and executing annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, related amendments and any other documentation required for the San Mateo County Transit District (District) to apply for and receive LCTOP funds.

**SIGNIFICANCE**

The LCTOP is one of several funding programs that are part of a broad-based State effort to invest cap-and-trade auction proceeds to reduce greenhouse gas emissions as required under California's climate action law, A.B. 32. These funds are distributed annually on a formula basis to transit agencies and Metropolitan Planning Organizations, including the Metropolitan Transportation Commission (MTC). Similar to the State Transit Assistance program, transit agencies receive a portion of the LCTOP funds via a formula that is based on operating revenues. Caltrans is the administering agency for the funds and requires eligible funding recipients to submit annual resolutions authorizing agency officer(s) to execute and process the application materials associated with LCTOP funds. Caltrans also requires applicants to specify the projects to receive the funds within the resolution.

For FY 2021, the District's formula allocation of LCTOP funding is \$1,042,535. The LCTOP program allows agencies to bank up to four years' worth of funding for multi-year projects. The District is currently planning to replace a total of 135 2009 Gillig buses that

have reached the end of their useful lives with 75 BEBs and 60 clean diesel buses (Project) in accordance with the Innovative Clean Transit Rule (ICT) roll-out plan adopted by the District Board of Directors in December 2020. The 75 BEBs qualify for LCTOP funds. The subject funds will help facilitate the first phase of the Project, which is the purchase of 15 BEBs. While LCTOP funding will not be sufficient to fund the entire procurement of the 75 BEBs, District staff recommends banking four years of LCTOP funding to be used as part of the 20 percent local match to Federal Transit Administration (FTA) Section 5307 formula funding.

### **BUDGET IMPACT**

There is no impact to the budget associated with this action. To replace all 135 of the District's 2009 Gillig buses will cost \$89,483,940 for the 75 BEBs and \$47,908,830 for the 60 clean diesel buses for a total of \$137,392,770. Funding for this Project will be secured over the next three years. Up to 80 percent of the needed funding will come from FTA funds, and the balance will include funds from the LCTOP program as well as from District Sales Taxes. The LCTOP funds banked over the next four fiscal years will be considered for inclusion in the FY2025 Capital Budget. By then, the District should have up to \$3.5 million in LCTOP funds which can be used to help fund the purchase of the BEBs.

### **BACKGROUND**

The LCTOP provides capital funding as well as operational assistance for expanded transit service to reduce greenhouse gas emissions and improve mobility. The LCTOP program is funded annually with 5 percent of the auction proceeds from the State's cap-and-trade program. Previously, the District's LCTOP funds have been allocated to the purchase of 10 Proterra electric buses that are currently being delivered, and for the Express Bus Pilot Project that will support new express bus service on US-101.

### **STRATEGIC INITIATIVE**

**Priority 2:** Strengthen Fiscal Health

**Goal 3:** Implement existing and new best practices

Prepared by: Rebecca Arthur, Senior Grants Analyst

650-508-6368



RESOLUTION NO. 2021 -

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT  
STATE OF CALIFORNIA

\* \* \*

AUTHORIZING THE APPLICATION FOR AND RECEIPT OF ANNUAL CAP AND TRADE FUNDING  
FOR BATTERY ELECTRIC BUSES

**WHEREAS**, the San Mateo County Transit District (District) is an eligible project sponsor and may receive State funding from the Low Carbon Transit Operations Program (LCTOP) now or sometime in the future for transit projects; and

**WHEREAS**, the statutes related to State-funded transit projects require a local or regional implementing agency to abide by various regulations; and

**WHEREAS**, Senate Bill 862 (2014) named the California Department of Transportation (Caltrans) as the administrative agency for the LCTOP; and

**WHEREAS**, Caltrans has developed guidelines for the purpose of administering and distributing LCTOP funds to eligible project sponsors, including the District; and

**WHEREAS**, the District wishes to use Fiscal Year (FY) 2021 LCTOP funds allocated to the District to help fund the purchase of 15 battery electric buses (Project), which will reduce greenhouse gas emissions in San Mateo County, benefiting disadvantaged communities, such as East Palo Alto, as identified by the State of California; and

**WHEREAS**, the Acting General Manager/CEO recommends and the Finance Committee concurs, that the Board of Directors authorize the Acting General Manager/CEO, or his designee, to:

1. Apply for and receive \$1,042,535 in FY 2021 LCTOP funds for the Project; and

2. File and execute annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, agreements, related amendments, and any other documents required to apply for and receive LCTOP funding.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transit District, hereby:

1. Agrees to comply with all conditions and requirements set forth in the annual certifications and assurances, authorized agent forms, and any applicable statutes, regulations and guidelines for all Low Carbon Transit Operations Program-funded transit projects; and
2. Authorizes the Acting General Manager/CEO, or his designee, to apply for and receive from the California Department of Transportation \$1,042,535 in FY2021 LCTOP funds, which will help fund the purchase of 15 battery electric buses; and
3. Authorizes the Acting General Manager/CEO, or his designee, to take such actions as may be necessary to give effect to this resolution, including filing and executing annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, agreements, related amendments, and any other documents required for the District to apply for and receive LCTOP funds.

Regularly passed and adopted this 5th day of May, 2021 by the following vote:

AYES:

NOES:

ABSENT:

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Chair, San Mateo County Transit District

ATTEST:

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District Secretary



BOARD OF DIRECTORS 2021

CHARLES STONE, CHAIR  
PETER RATTO, VICE CHAIR  
MARINA FRASER  
JEFF GEE  
CAROLE GROOM  
ROSE GUILBAULT  
RICO E. MEDINA  
DAVE PINE  
JOSH POWELL

CARTER MAU  
ACTING GENERAL MANAGER/CEO

## MEMORANDUM

**BOD ITEM #7**  
**May 5, 2021**

**Date:** April 28, 2021  
**To:** SamTrans Board of Directors  
**From:** Carter Mau, Acting General Manager/CEO  
**Subject:** General Manager/CEO Report

### **9-months Ending March 2021 Summary**

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It has been over a year since the shelter-in-place Health Order went into effect on March 17, 2020. While the vaccine availability and delivery has stabilized, business and school re-openings remain in flux. New variants of the virus could threaten to extend the time it will take to bring the virus under manageable and safe control. SamTrans continues to provide free trips for people going to get their vaccination. SamTrans buses provide on average 8 vaccination trips per day, 7 days a week. To date, SamTrans has provided approximately 500 free bus trips and 160 free ADA (paratransit) trips.

A year ago, at the beginning of the COVID pandemic, Vehicle Revenue Hours (VRH) were reduced to 57.36 percent of the pre-COVID levels. Including the schools that have recently resumed in-person instruction, SamTrans is currently providing 82.62% of the VRH from the pre-COVID levels. The 82.62 percent does not include the service hours for the additional (tripper) buses used to manage over-crowding. Supporting social distancing on board buses, SamTrans allocates 1-5 buses daily for early morning schedules on route ECR.

At the beginning of March, most San Mateo County schools continued distance learning, but as the month progressed several schools implemented, or began to plan, hybrid in-person learning. Staff remains in close contact with the County Office of Education and continues to monitor individual school district's reopening plans and are evaluating requests for service on a case-by-case basis. SamTrans is committed to provide transportation services to school routes that serve students in the highest-need populations in San Mateo County, as resources permit.

#### **COVID-19 Health Update**

Since the COVID-19 pandemic erupted, there have been a total of 56 positives cases on company and contractor property. There has been one contractor COVID-19 fatality. The last positive case for the District was February 18, 2021 and for the contractors it was February 26, 2021.

Under the Return to the Office & Interim Telecommute Program Guidelines, Administrative/Non-bargaining Unit employees who work at the Central Administration building are expected to

return to the office starting on Tuesday, June 1, and work from Central a minimum of two days a week. SamTrans will continue to monitor any updates or information from public health officials and if necessary, will adjust the policy accordingly.

**Bus Bridge Service for Caltrain**

SamTrans provided a Bus Bridge Service for Caltrain between the 4<sup>th</sup> & King Station and the Bayshore Station. The Service included a stop at the 22<sup>nd</sup> Street Station. SamTrans operated 20 to 25 buses from approximately 7am to 1am on April 17, 18, 24 & 25 and will be reimbursed by Caltrain for the Service.

**New Hillsdale Caltrain Station**

The Hillsdale Caltrain Station opened Monday, April 26. It is located between 28<sup>th</sup> and 31<sup>st</sup> Avenues, which is four blocks north of its previous location. The two SamTrans bus stops nearest to the new station are: 1) El Camino Real and 27<sup>th</sup> for Routes ECR and 397; and 2) 28<sup>th</sup> and El Camino Real for Routes 251, 256, 294 and 295. The free SamTrans connections for Caltrain riders during the temporary Hillsdale Station ended with the opening of the new Hillsdale Station.

**Excellent Service Quality and Reliability During the Pandemic**

SamTrans fixed-route bus service has exceeded the 85.0 percent on-time performance goal for thirteen consecutive months from March 2020 through March 2021. The Miles Between Service Calls has increased from 30,964 miles for the 9 months ending March 2020 to 33,235 miles for the same period ending March 2021. The vehicle reliability goal is 25,000 miles. SamTrans is averaging approximately 5 DNOs per month in FY 2021. In years past, the average was over 20 DNOs per month. In March 2021 District operated buses covered 426,676 miles with just one preventable accident. The goal is 100,000 miles between preventable accidents. The one accident was a bus deadheading back to base and there was no disruption to passenger service.

During March there were many compliments from ADA Customers riding fixed-route bus service, such as:

“Caller called to give a compliment to the bus driver. Caller said the driver does his job well and makes sure she is secure in her wheelchair. Caller said the driver is always nice and polite. Caller said she was coming up to the bus stop and the driver waited for her. She was grateful for that because she knew the driver didn't have to wait for her and it made her on-time for her appointment.”

**Human Capital Investment**

	<u>March 2021</u>		<u>YTD FY 2021</u>		<u>YTD FY 2020</u>	
	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>
New Bus Operator Trainees	1,008	126	6,095	762	13,896	1,737
New fleet/route orientation	0	0	0	0	311	39
VTT/DMV mandated training	184	23	2,116	265	2,418	302
Bus Operator retraining	83	10	1,766	221	1,740	218
Maintenance training	480	60	2,829	354	5,009	626
CPR/AED/First Aid/BST/Other	1	0	136	17	244	31
Total Hours	1,756	220	12,942	1,618	23,618	2,952

Training Class #166 started on April 14. There are 11 Trainees. Graduation is scheduled for June 25, 2021. Trainees now do ride-alongs as part of the orientation to get a feel of what they are getting into as a Bus Operator.

### **SamTrans Mobile App Update for Q3 FY2021**

SamTrans mobile app was launched in September 2018 and sells Paratransit and most of the fixed-routes products except monthly passes. During the third quarter of FY2021, there were more than 1,700 app downloads, which was a 10 percent decrease compared to the second quarter and a 61 percent decrease compared to the same period last year. More than 1,100 new accounts were opened during the quarter, which was approximately a 4 percent increase compared to the second quarter and a 70 percent decrease compared to the same period last year.

There were almost 19,000 tickets sold on the app with \$43,000 fare revenue during the third quarter, which is the same as the second quarter. The number of tickets sold was a 54 percent decrease and the sales revenue was a 46 percent decrease compared to the same period last year.

### **SamTrans Operation Safety (S.O.S.)**

SamTrans is continuing all safety measures to protect employees and riders. **Safety** remains “**priority 1**” at SamTrans.

As part of the plan to improve safety and increase Miles Between Preventable Accidents (MBPA), Bus Transportation revamped the Safety Task Force Committee to the new “S.O.S. Team”. The new team met for the first time in January 2021 with ATU representatives, six Bus Operators, and various pertinent departments such as Training, Safety and Maintenance. Members of the team renamed the committee and created a new Safety Mission Statement.

The purpose of the S.O.S. Team is to address safety concerns, collaborate on safety campaigns, and provide pertinent updates related to Bus Transportation issues. Bus Operators identify various safety concerns from road conditions, time points in high traffic locations, to ADA seat latches and the location of bus stops. Every safety concern is assigned to a Bus Transportation Supervisor to investigate and updates are provided each month. The Team meets on the third Thursday of the month.



**BOARD OF DIRECTORS 2021**

CHARLES STONE, CHAIR  
PETER RATTO, VICE CHAIR  
MARINA FRASER  
JEFF GEE  
CAROLE GROOM  
ROSE GUILBAULT  
RICO E. MEDINA  
DAVE PINE  
JOSH POWELL

CARTER MAU  
ACTING GENERAL MANAGER/CEO

**A G E N D A**

**COMMUNITY RELATIONS COMMITTEE  
COMMITTEE OF THE WHOLE  
(Accessibility, Senior Services, and Community Issues)**

**WEDNESDAY, MAY 5, 2021 – 2:30 pm**

or immediately following Board meeting recess

1. Call to Order

**MOTION**

2. Proclamation Declaring May as Older Americans Month
3. Approval of Minutes of Community Relations Committee Meeting of April 7, 2021

**INFORMATIONAL**

4. Accessible Services Update
5. Paratransit Coordinating Council Update
6. Citizens Advisory Committee Update
7. Mobility Management Report – Bus Simulator
8. Monthly Performance Report – March 2021
9. Adjourn

Committee Members: Rose Guilbault (Chair), Marina Fraser, Rico Medina, Peter Ratto

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **PROCLAMATION DECLARING MAY AS OLDER AMERICANS MONTH**

**ACTION**

This item is for information only. No action is required.

**SIGNIFICANCE**

The proclamation for "Older Americans Month" is a reaffirmation of the SamTrans commitment to provide quality transit service to senior citizens in San Mateo County. It also is an opportunity to focus special attention on the daily challenges faced by senior citizens throughout the SamTrans service area; to reflect on measures that are being extended to assist them; and to increase public awareness of new opportunities that meet their needs.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

Over the past year, the District has:

- Provide vital service during COVID to allow seniors and others to make important trips on SamTrans and on paratransit
- Provided free trips to and from COVID vaccinations
- Maintained zero "trip denials" on Redi-Wheels
- Enhanced accessibility of bus stops for the convenience of seniors
- Engaged the community in Senior Mobility Action Plan projects and Senior Ambassadors

Prepared by: Tina Dubost, Manager, Accessible Transit  
Services

650-508-6247



# Proclamation

## IN HONOR OF OLDER AMERICANS MONTH

**WHEREAS**, transportation enables individuals to access needed social and recreational resources, as well as medical and social services; and

**WHEREAS**, these transportation needs are even more important during the COVID-19 pandemic; and

**WHEREAS**, SamTrans supports the need for and provision of transportation to seniors through its fixed-route system and Redi-Wheels and RediCoast, specialized paratransit services for those with mobility impairments; and

**WHEREAS**, it is recognized that access to services and activities enables individuals to preserve their dignity and maximize their independence; and

**WHEREAS**, SamTrans is committed to providing comprehensive and quality transportation and paratransit services; and

**WHEREAS**, May has been officially designated as Older Americans Month throughout the United States of America.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors and staff of the San Mateo County Transit District salute the seniors in San Mateo County, support their personal independence and dignity in the provision of service, and do hereby proclaim the month of May as *OLDER AMERICANS MONTH*.

Regularly passed and adopted this 5<sup>th</sup> day of May, 2021

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Chair, San Mateo County Transit District



**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)  
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF COMMUNITY RELATIONS COMMITTEE MEETING /  
COMMITTEE OF THE WHOLE  
APRIL 7, 2021**

Committee Members Present: R. Guilbault (Committee Chair), M. Fraser, R. Medina, P. Ratto

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: J. Gee, C. Groom, D. Pine, J. Powell, C. Stone

Other Board Members Absent: None

Staff Present: J. Hartnett, C. Mau, J. Cassman, D. Olmeda, A. Chan, J. Brook, D. Seamans

## **1. CALL TO ORDER**

Committee Chair Rose Guilbault called the meeting to order at 2:50 pm.

## **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF MARCH 3, 2021**

Motion/Second: Pine/Groom

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

## **3. ACCESSIBLE SERVICES UPDATE**

Tina Dubost, Manager, Accessible Transit Services, said they had had a combined meeting of the SamTrans and Caltrain Accessibility Advisory Committee on April 6 where they discussed the 22<sup>nd</sup> Street Caltrain Station.

## **4. PARATRANSIT COORDINATING COUNCIL UPDATE**

Ben McMullan, PCC Chair, said they had a retreat scheduled for April 13.

## **5. CITIZENS ADVISORY COMMITTEE UPDATE**

John Baker, Chair, Citizens Advisory Committee, provided a brief summary of the March 31 meeting.

## **6. MONTHLY PERFORMANCE REPORT – FEBRUARY 2021**

David Olmeda, Chief Operating Officer/Bus, said the report is in the packet. He noted that the District is looking forward to the reopening of the schools.

**7. ADJOURN**

The meeting adjourned at 2:57 pm.

An audio/video recording of this meeting is available online at [www.samtrans.com](http://www.samtrans.com). Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to [board@samtrans.com](mailto:board@samtrans.com).

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **ACCESSIBLE SERVICES UPDATE**

**ACTION**

This item is for information only. No action is required.

**SIGNIFICANCE**

Several groups advise SamTrans on accessible service issues. The Paratransit Coordinating Council (PCC) provides a forum for consumer input on paratransit issues. The Policy Advocacy and Legislative Committee (PAL-Committee) is the advocacy arm of the PCC.

The PCC and the PAL meet monthly (except for August).

Minutes from the February 2021 PAL and PCC meetings are attached to this report.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

No Additional Information.

Prepared By: Tina Dubost, Manager, Accessible Transit Services 650-508-6247

**SAN MATEO COUNTY**  
**PARATRANSIT COORDINATING COUNCIL (PCC)**  
*Minutes of March 9, 2021 Meeting*

**ATTENDANCE:**

Members:

Susan Capeloto, Dept. of Rehabilitation; Tina Dubost, SamTrans; Judy Garcia, Consumer; Nancy Keegan, Sutter Health/Senior Focus; Sandra Lang, Community Member; Mike Levinson, Consumer, PAL Chair; Alex Madrid, Consumer; Benjamin McMullan, Chair, CID; Scott McMullin, CoA; Sammi (Wilhelmina) Riley, Consumer; Marie Violet, Dignity Health.

(Member attendance = 11/12, Quorum = Yes)

Absentees:

Dinae Cruise, Vice Chair, Consumer;

Guests:

Karl Clayer, HNTB; Matt Click, HNTB; Jessica Epstein; Sophia Forde, Arup; Lynne Murphy, Leslie Senior Comm.; David Scarbor, SamTrans; Lynn Spicer, First Transit/Redi-Wheels; Jane Stahl, PCC Staff; Richard Weiner, Nelson\Nygaard; Charles Posejpal First Transit/Redi-Wheels; Rich Hedges, Community Member; Carmen Santoni, Catholic Charities; Henry Silvas, SamTrans; Diana Riedel, SamTrans; Sara Verity

**WELCOME/INTRODUCTIONS:**

Chair Ben McMullan called the meeting to order at 1:35 pm. The meeting was held via Zoom conference call service and a roll call taken.

**APPROVAL OF FEBRUARY MINUTES:**

Mike Levinson moved to approve the January meeting minutes; Sammi Riley seconded the motion; the minutes were approved with no abstentions.

**MEMBERSHIP:**

A membership application from Dao Do, Peninsula Volunteers, Rosener House, was reviewed. Nancy Keegan moved to approve the application; Sammi Riley seconded the motion; all were in favor.

**PRESENTATION:** Express Lane Update – Jessica Epstein, SamTrans

Jessica Epstein provided an update on the construction, management, and policy work underway on the San Mateo 101 Express Lanes project aimed at easing congestion on 101. [The presentation can be viewed here.](#) Sophia Ford talked about the virtual community meetings being conducted to garner public input on an equity program funded by toll revenues associated with the project. The program is expected to raise \$1M in the first year and \$600,000/year subsequently. She described four proposed uses of the funds:

- #1 Pre-loaded \$50 Toll Tags
- #2 \$50 Cash-On-Clipper Benefit
- #3 Biking, Walking, & Transit Safety Improvements
- #4 Cash Benefit for Carpool Trips

Members were invited to complete the comment form (before May 20<sup>th</sup>) on the website or send comments via email to Jessica or Sophia.

Alex Madrid asked if the presentation had been updated from what had been previously seen: No, it is the same presentation and is being given to many groups.

Sandra Lang asked if only geographic areas close to the Hwy. 101 corridor would benefit from Alternative #3: No, it will benefit other communities.

Mike Levinson asked when parameters for a trip are set with the Fastpass Flex system: The pass has a three-way switch (1, 2, or 3). Driver will need to switch to the right spot. CHP will watch for issues.

Mike also commented that Alternative #4 - \$50 per person – sounded too low: The details still need to be worked out but it's designed to incentivize carpooling.

Tina Dubost asked if it will be possible to go directly from the Express Lane onto Hwy. 92: There will not be a direct connector for several years, but there is a project in its early stages to accomplish this.

Scott McMullin commented that the alternative providing improvements to infrastructure would have more long-term value than the other alternatives.

#### **COMMITTEE REPORTS:**

##### **Policy/Advocacy/Legislative (PAL) – Mike Levinson, Chair**

See page 10.

##### **Grant/Budget Review – Sammi Riley, Chair**

There was nothing to report.

##### **Education – Sammi Riley, Chair**

Sammi reported that the committee met on March 5<sup>th</sup>. There are no events on the calendar. The committee discussed improvements to the PCC video. Sammi had sent the video produced by the committee to PowerPoint experts through Microsoft. They worked on the presentation at no cost. Jane is re-adding the sound and it will then be sent to the Education Committee for comment.

##### **Executive – Benjamin McMullan, Chair**

Ben reported on the March 2nd meeting during which the committee discussed:

- Sending the PCC information flyer to Tina to be included in the eligibility packet.
- The PCC Retreat agenda. The retreat is scheduled for April 13<sup>th</sup>, from 1:30 to 3:30pm. The agenda will include:
  - Presentation: Naomi Armenta “Regional Innovations in Time of COVID”
  - Discussion: The Future of Organization of the PCC, whether Nelson\Nygaard contract is renewed or not
  - Discussion: The role of the PCC in a post-COVID environment
- A work plan will be created from the discussions and presented to the Executive Committee, then to the whole PCC for approval. Mike asked that the work plan be sent out in plenty of time for review.

The next meeting is on Tuesday, May 11<sup>th</sup> at 1pm.

**Nominations/Membership – Nancy Keegan, Chair**

Nancy welcomed Dao Do to the PCC. She also welcomed Lynne Murphy and Carmen Santoni to the meeting. They are continuing to identify people within the community who would be an asset to the PCC.

**CONSUMER COMMENTS**

None.

**OPERATIONAL REPORTS**

This was covered in the PAL meeting.

**PERFORMANCE SUMMARY**

Tina noted that it’s been almost a year since the COVID lockdown started. She provided preliminary data for February.

Total ridership and average weekday ridership are down 65% when compared to the previous year. This is consistent with ridership on SamTrans buses and other transit agencies. The average weekday ridership is 341; they are seeing a small increase as the County moved into the red tier, places start to open up, and people start to feel more comfortable going out. Subscription trips declined much less than regular trips. There were no agency trips. Late cancels and no shows were very low. The number of individuals riding was lower than last year although higher than in January. There were 42 inter-county transfers. Taxis provided 11% of all trips. The on-time performance was 98% and the average wait time was very low. Productivity was very low due to social distancing and the limits on the number of passengers per vehicle.

Alex asked about the percentage of people who had received the vaccine. Tina didn’t know the County statistics but thought that it had been given to 50% of people 65 and older nationwide.

## **COMMENT STATISTICS REPORT**

Tina reported that the number of comments is down with 9 compliments and 9 service-related comments. Response is within 5 days. The majority of comments are reports rather than cards.

## **SAFETY REPORT**

Charles Posejpal reported that there were 3 incidents in February. All were minor with no injuries or damage.

## **LIAISON REPORTS**

### **Agency – Nancy Keegan**

Nancy Keegan, Director of Senior Focus, reported that they hadn't had a meeting. She had spoken with Tina about the adult day service programs. She advised the committee that Senior Focus will be closing on March 26<sup>th</sup> and she will therefore be leaving the PCC. They are working with other agencies on transition plans for participants. She wasn't sure of the effect on paratransit as there's no replacement program. She encouraged other agency members to work with SamTrans on meeting the needs of the community.

Many members expressed appreciation for all that Nancy has accomplished with the PCC and with Senior Focus, her contributions to the PCC and the community and how much she will be missed. Henry Silvas commented that SamTrans will do whatever they can to support the program's participants during the changes.

### **ERC – Mike Levinson**

Mike reported that there had been no meeting. Tina reported that the paratransit scheduling RFP had been released. They are looking for software from one vendor that provides better scheduling and new features.

### **Commission on Disabilities (CoD) – Ben McMullan**

They are still taking applications for Commissioners ([click here for the application.](#)) The deadline has been extended.

### **Center for Independence (CID) – Ben McMullan**

The CID Cares projects and IHSS project continue as well as PPS.

### **Commission on Aging (CoA) – Scott McMullin**

Scott reported that they had a meeting on March 8<sup>th</sup>. The Great Plates Delivered program has been extended to April 7<sup>th</sup>. The Area Plan on Aging was presented by Cristina Ugaitafa, approved by CoA, and will now go to the Board of Supervisors. The Transportation Committee had long expressed concerns about the transportation challenges of Kaiser patients on the Coastside. They are now in contact with Stacy Wagner, Public Affairs Director at Kaiser, about non-driving patients from the Coastside who need to travel to Kaiser facilities on the Peninsula.



**Coastside Transportation Committee (CTC) – Tina Dubost**

Tina reported that no date has been set for a meeting. She will send an email update as there have been no significant issues. Ridership is similar to that on the Peninsula and they are continuing to provide important trips, both local and over the hill.

**Citizen’s Advisory Committee for the San Mateo County Transportation Authority (TA) – Sandra Lang**

Sandra reported that they met on March 2<sup>nd</sup>. There was a presentation and demonstration from the project team of the replacement SMCTD website. The new website will include:

- Development of an app for mobile phones and web browser
- A more user-friendly design to address the needs of diverse communities
- Real time updates on bus and train schedules, less text, and more easily understood graphics

The SMCTD will assume responsibility for the site following completion expected later this year.

**OTHER BUSINESS**

Lynne Murphy asked if the free rides for vaccinations applied to RediCoast consumers:  
A. Yes, it does.

Susan Capeloto reported that the Department of Rehabilitation remains open and they are seeing clients virtually. Applications statewide are down but starting to pick up with many clients waiting for things to improve. They are placing clients and have opened a new portal for services and vendors. They are hiring and have vacancies for counsellors and other staff.

The next PCC meeting will be on May 11<sup>th</sup> at 1:30pm. The PCC retreat will take the place of the April meeting. The meeting adjourned at 3:22pm.

## Minutes of Policy/Advocacy/Legislative (PAL) Meeting – Mike Levinson, Chair

A roll call was taken. The minutes from the February PAL meeting were included in the meeting packet; Ben McMullan moved to approve; Sammi Riley seconded the motion; the minutes were approved with no corrections.

### **Legislative Update**

Tina reported that several pieces of legislation, primarily focused on response to COVID-19, were reviewed at the most recent SamTrans Board meeting.

Mike reported on a proposed bill, SB66, suggesting a committee for future technology which would include autonomous vehicles. This bill specified a seat on the committee for representatives from the disability community.

### **Local Advocacy**

None.

### **Policy Issues**

Tina reported the following:

- Fares have been eliminated for trips to vaccination sites for SamTrans, Redi-Wheels and RediCoast rides. They have so far done 27 such trips on Redi-Wheels and RediCoast.
- They are hoping to have front line transit staff vaccinated soon.
- The SamTrans Bus Operator of the year was recognized at the SamTrans Board meeting and he was a former Redi-Wheels driver.
- Face coverings continue to be required by the CDC on all buses, and drivers have a small supply if customers do not have a face covering.
- They are continuing to clean the buses daily with EPA-approved products and using electrostatic foggers.
- First Transit continues to provide drivers with face masks, gloves, and hand sanitizer as well as eye goggles for performing wheelchair securement.
- Trips are being scheduled to allow for social distancing.
- They are continuing to use a paper application process. Mike asked if paratransit eligibility staff might be prioritized for vaccination but Tina didn't know.
- The RideNow subsidized taxi pilot program will not be continued due to low ridership.
- Caltrain is offering a 20% discount on monthly passes for April. People 65+ are eligible for a senior Clipper Card. People who are 19-64 and who are low income can apply for the Clipper Start program to get discounted fares on transit agencies throughout the region.

Ben asked about the length of paratransit eligibility through the paper application process: Tina said that new and recertified applicants can get up to

2 years, and those eligible to renew by mail can get up to 3 years. Alex asked when this went into effect. Tina said it had been offered for a while. He asked if the length varied from person to person. Tina said that temporary disability eligibility lasts only as long as the disability. If not temporary, people are receiving 2 years. Pre-COVID, it was up to 3 years.

The next PAL meeting will be on May 11<sup>th</sup>, 2021.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **MOBILITY MANAGEMENT REPORT: BUS SIMULATOR**

**ACTION**

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

**SIGNIFICANCE**

This presentation is part of this fiscal year's series of detailed mobility management reports presented to the Board. Each of the District's four transportation modes – SamTrans fixed-route bus service, ADA Paratransit, Caltrain and Shuttles – are featured individually. This month features a report on the new Bus Simulator.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

The new Bus Simulator will be instrumental in training new Bus Operators and will be an added tool for accident prevention training programs.

This month's presentation will be presented via PowerPoint.

Prepared by: Donald G. Esse, Senior Operations Financial Analyst 650-508-6329

# SamTrans Bus Simulator Replacement Project

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**2002 (Old)**



**2021 (New)**

**Dave Harbour**  
**Director, Bus Maintenance**

# Operations Training Department

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Acting Operations Training  
Manager

Danyha Baliu-Garcia

Transit Instructors:

Viven Ayala

Omar Brown

Telmo Hernandez

Felipe Pansoy

Maintenance Instructors:

John Roberts

Andrew McCambridge

# Operations Training Department Overview

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- Provide initial qualification and commercial driver's license (CDL) training to all District Operators and Maintenance personnel.
- Ensure the workforce maintains the highest level of safety and proficiency.
- Provide subject matter expertise in support of the Transportation and Bus Maintenance Departments.
- For FY 2022 the Training Department has a goal to hire and train 109 new Bus Operators due to attrition and retirements, in preparation for SamTrans Re-Imagine.

# SamTrans First Simulator – FAAC MB1000

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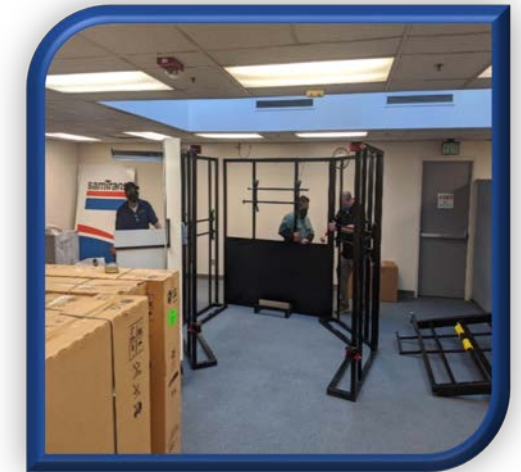
- May 8, 2002, SamTrans Board of Directors authorized the award of a contract to FAAC, Inc. for the purchase of MB1000 at a purchase price of \$478,462.
- SamTrans was the first Bay Area transit agency to have its own bus simulator.
- The first simulator was used for new Operator and refresher training from 2002 until 2019.
- Replacement was needed due to the following: reliability, system obsolescence, inability to upgrade, and basic feature limitations (older technology)



# SamTrans New Simulator – FAAC MB2000

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- February 5, 2020, SamTrans Board authorized the award of a contract to FAAC, Inc. for the purchase of MB2000 at a purchase price of \$479,105.
- SamTrans Ops Training Team developed custom specifications best suitable for the District's operating environment
- MB2000 took 120 days to be manufactured and was delivered to North Base on November 30<sup>th</sup> 2020. Installation took 1 week to complete.
- Instructors underwent 5 days of simulator and Scenario Tool Box training at North Base.
- First students trained with the new simulator, end of January 2021



# SamTrans New Simulator – FAAC MB2000 (Continued)

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- Simulator is used for new hire training, re-training for LOA and post-accident, and for specialized training.
- 70 students have been trained with the new bus simulator (January through April 2021).
- All Trainees are given the opportunity to provide feedback following their simulator training. Feedback received includes the following:
  - ❖ “The simulator drives like a real SamTrans Bus”
  - ❖ “I give this a 10 out of 10 as a new trainee getting introduced to operating a bus for the first time”
  - ❖ “My Instructor reviewed my scenario with me after I drove. They were able to break down each driving movement and provide feedback ”

# Features



- The bus simulator consist of a driver's cabin with 8 ultra high-definition LCD monitors that provides the student with a 360-degree virtual experience.
- Full-motion cab system simulates realistic driving scenarios and road conditions inclusive of a fully operational air brake system.
- Operator cabin, dashboard, side control panel, and instrument light panel specified/designed to match our Gillig fleet.
- The MB2000 can simulate passenger boarding and exiting, and passengers with mobility devices.

# Features (Continued)

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- Instructor can use a Samsung tablet or smart phone to perform replays, alter the weather conditions, and surrounding traffic.
- There are two internal cameras to observe and record operator movements. The simulator can provide scenario playback that is useful for post training feedback.
- It has a separate remote console and two large monitors for peer viewing.



San Mateo County  
**TRANSIT DISTRICT**

**sanTrans**



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# Questions



**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: David Olmeda April Chan  
Chief Operating Officer, Bus Chief Officer, Planning/Grants/TA

SUBJECT: **MONTHLY PERFORMANCE REPORT | MARCH 2021**

**ACTION**

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

**SIGNIFICANCE**

Ridership across all modes remains significantly below historical averages as the pandemic continues to affect our communities. As of March 16, 2021, San Mateo County is in the orange tier.

Ridership on all modes started to decline rapidly after the Shelter in Place Order was announced on March 16, 2020. A March 2021 and March 2019 comparison has been added to this month's report for both SamTrans (all modes) and Caltrain in the next paragraphs. Using 2019 data allows for a pre-COVID comparison, as the month of March 2020 was only a partial-month of significantly depressed ridership.

**SamTrans:** Average weekday ridership across all three modes (Bus, Paratransit, Shuttles) declined by 48.0 percent in the month of March 2021 compared to March 2020. The total monthly ridership declined by 37.1 percent when comparing March 2021 to March 2020.

When comparing March 2021 to March 2019, average weekday ridership for all SamTrans modes declined by 68.4 percent, while total monthly ridership declined by 64.2 percent.

**Caltrain:** Average weekday ridership declined by 92.0 percent in the month of March 2021 compared to March 2020. Similarly, the total monthly ridership declined by 90.6 percent.

When comparing March 2021 to March 2019, average weekday ridership for Caltrain declined by 93.9 percent, while total monthly ridership declined by 92.7 percent.

***Other SamTrans' Key Performance Indicators:***

In the month of March 2021, there were 3 preventable accidents, a reduction of 5 accidents compared to March 2020. The goal is to have one or fewer preventable

accidents per every 100,000 miles; in March, SamTrans (including Contracted services) achieved its goal with 0.42 accidents per 100,000 miles.

On-Time Performance (OTP) is calculated by evaluating the time points within each route's schedules across the system inclusive of late, early, and on-time arrivals and departures. OTP for March 2021 surpassed SamTrans' OTP goal of 85.0 percent by achieving 87.9 percent.

In March 2021, there were 3 DNOs (trips that did not operate) – 2 fewer than the 5 DNOs in February 2021 (last month), and 23 fewer than the 26 DNOs in March 2020 (last year).

All data shown in this report is current as of April 15, 2021.



**RIDERSHIP (ALL MODES)**

**SAMTRANS | Average Weekday Ridership**

Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Bus	35,805	23,721	13,987	-41.0%	35,199	35,216	12,872	-63.4%
Paratransit	1,144	583	386	-33.8%	1,154	1,052	374	-64.4%
Shuttles	12,366	5,658	1,219	-78.5%	11,345	10,925	1,319	-87.9%
<b>Total</b>	<b>49,315</b>	<b>29,962</b>	<b>15,592</b>	<b>-48.0%</b>	<b>47,699</b>	<b>47,193</b>	<b>14,566</b>	<b>-69.1%</b>

**SAMTRANS | Total Ridership**

Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Bus	939,858	569,018	400,828	-29.6%	8,016,124	7,962,918	3,200,935	-59.8%
Paratransit	28,356	15,040	10,433	-30.6%	253,863	234,724	86,731	-63.0%
Shuttles	259,411	114,725	28,154	-75.5%	2,170,454	2,090,297	251,346	-88.0%
<b>Total</b>	<b>1,227,625</b>	<b>698,783</b>	<b>439,415</b>	<b>-37.1%</b>	<b>10,440,441</b>	<b>10,287,939</b>	<b>3,539,012</b>	<b>-65.6%</b>

**CALTRAIN | Average Weekday Ridership**

Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Caltrain	65,057	49,276	3,954	-92.0%	66,394	66,465	3,564	-94.6%

**CALTRAIN | Total Ridership**

Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Caltrain	1,487,889	1,156,388	109,168	-90.6%	13,562,746	13,691,336	818,532	-94.0%

**OTHER MODES in San Mateo County | Average Weekday Ridership**

Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Dumbarton	125	68	40	-41.2%	127	132	46	-64.7%
BART (San Mateo County)	45,014	17,780	4,998	-71.9%	45,816	42,162	4,556	-89.2%

**OTHER MODES in San Mateo County | Total Ridership**

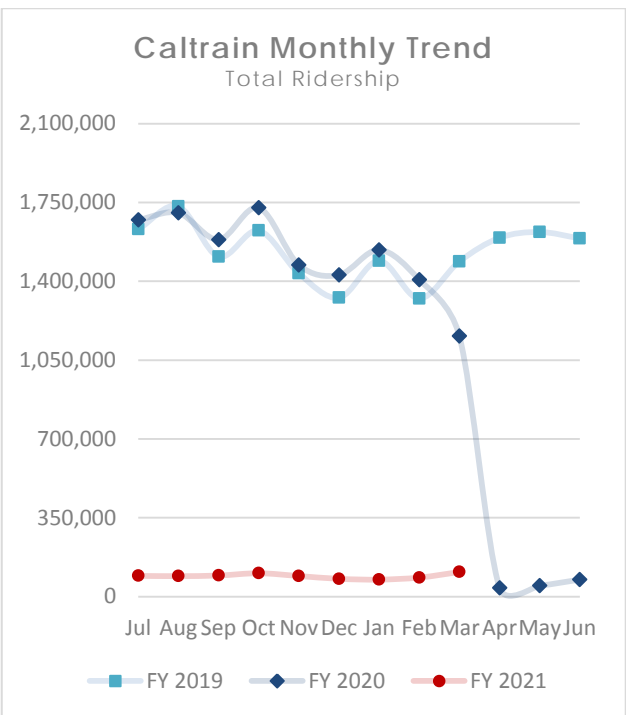
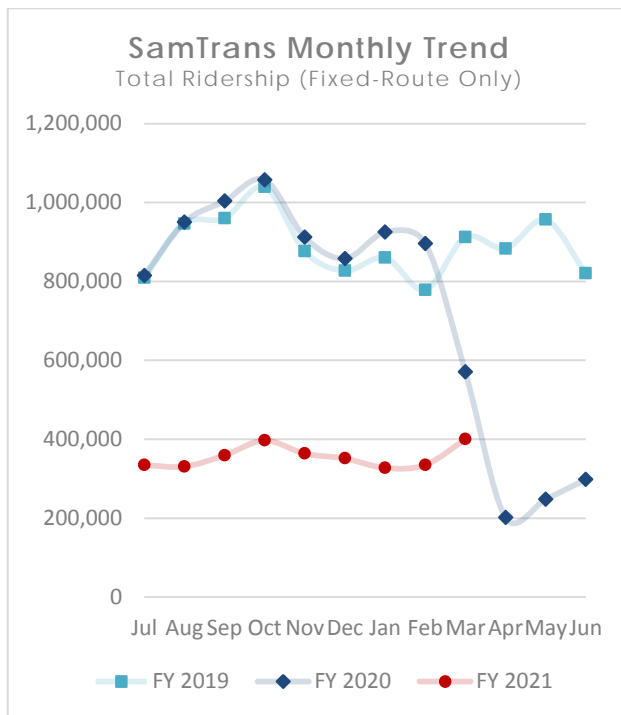
Mode	Mar-19	Mar-20	Mar-21	%Δ	YTD FY19	YTD FY20	YTD FY21	%Δ
Dumbarton	2,615	1,498	928	-38.1%	24,195	25,110	8,938	-64.4%
BART (San Mateo County)	1,113,346	433,427	136,888	-68.4%	10,102,310	9,279,723	1,051,665	-88.7%

Important Notes:

SamTrans (Bus) Ridership includes Fixed-Route service, Coastside 5311, and SamCoast.

Shuttle Ridership includes SamTrans/BART Shuttles, JPB Caltrain Shuttles, and other TA Funded Shuttles.

BART Ridership in San Mateo County does not include Daly City BART Station.



## FARES

SAMTRANS (BUS)   Fare Usage			
Fare Type	Mar-19	Mar-20	Mar-21
Adult	453,135	326,934	248,205
Youth	219,391	100,948	21,821
Eligible Discount	236,786	141,026	130,667
<b>Total</b>	<b>909,312</b>	<b>568,908</b>	<b>400,693</b>

This table illustrates the number of riders by fare category. Numbers shown do not include Dumbarton Express ridership and the rural demand-response service.

## KEY PERFORMANCE INDICATORS

SAMTRANS (BUS)   Operations Key Performance Indicators			
KPI	Mar-19	Mar-20	Mar-21
On-Time Performance	79.6%	87.6%	87.9%
Preventable Accidents	17	8	3
Service Calls	28	30	23
Trips Scheduled	44,453	42,908	37,130
Did Not Operate DNOs	16	26	3

**SamTrans' OTP goal is 85.0 percent.** On-Time Performance (OTP) is calculated by evaluating the time points within the route's schedules across the system for late, early, and on-time arrival and departure. A route is considered late if it exceeds 5 minutes. A route is considered early if it departs 30 seconds ahead of schedule.

SAMTRANS (BUS)   Fleet Key Performance Indicators			
KPI	Mar-19	Mar-20	Mar-21
Revenue Hours (Sched.)	42,229	47,202	37,028
Revenue Miles (Sched.)	568,402	569,376	520,929
Total Fleet Miles (Actual)	812,681	757,226	707,152

**SamTrans' Miles between Preventable Accidents goal is 100,000 miles.** There were 235,717 Miles between Preventable Accidents this month.

PARATRANSIT   Operations Key Performance Indicators			
KPI	Mar-19	Mar-20	Mar-21
On-Time Performance (RW)	90.8%	95.1%	98.0%
On-Time Performance (RC)	96.8%	97.3%	95.9%
Preventable Accidents (RW)	4	0	0
Preventable Accidents (RC)	0	0	0
Service Calls (RW)	3	5	4
Service Calls (RC)	0	0	0

**SamTrans' Miles between Service Calls goal is 25,000 miles.** There were 30,746 Miles between Service Calls this month.

**Notes:** KPIs include the third party contractor performance.

PARATRANSIT   Fleet Key Performance Indicators			
KPI	Mar-19	Mar-20	Mar-21
Revenue Miles (RW)	196,758	111,349	72,894
Revenue Miles (RC)	29,623	18,933	12,848
Fleet Miles (RW)	213,672	124,297	88,224
Fleet Miles (RC)	36,914	23,047	15,418

Sched. = Scheduled

RW = Redi-Wheels

RC = RediCoast

## RIDE NOW TAXI SUBSIDY PILOT PROGRAM

RIDE NOW TAXI   Month-over-Month			
KPI	Jan-21	Feb-21	Mar-21
Number of New Subscribers	0	0	0
All Rides (One-Way)	8	10	13
Unique Riders	3	5	7
Average Trip Length (mi.)	2	3.1	2.2

The Ride Now Taxi Subsidy Pilot Program started on August 1, 2020.

The program offers a subsidized taxi service for seniors and people with disabilities, inclusive of existing SamTrans Redi-Wheels customers. Taxi trips subsidized through this program must start and end within San Carlos, Redwood City, and North Fair Oaks. There are currently 126 Subscribers in the Pilot Program.

Due to low ridership and the expiration of grant funding, the Ride Now Taxi Subsidy Pilot Program will end on Friday, April 30, 2021.

## CUSTOMER EXPERIENCE

SAMTRANS (BUS)   Customer Experience			
KPI	Mar-19	Mar-20	Mar-21
Customer Complaints	148	102	64

The total number of complaints received for SamTrans decreased from February (106) to March (64).

## MARKETING PROMOTIONS & SOCIAL MEDIA



Prepared by: Alex Lam, Senior Planner  
Michelle Louie, Planning Analyst II  
Jeremy Lipps, Manager (Digital Communication)  
James Namba, Marketing Specialist

650-508-6227  
650-622-8038  
650-622-7845  
650-508-7924



**BOARD OF DIRECTORS 2021**

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PETER RATTO, VICE CHAIR  
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JEFF GEE  
CAROLE GROOM  
ROSE GUILBAULT  
RICO E. MEDINA  
DAVE PINE  
JOSH POWELL

CARTER MAU  
ACTING GENERAL MANAGER/CEO

**A G E N D A**

**FINANCE COMMITTEE  
COMMITTEE OF THE WHOLE**

**WEDNESDAY, MAY 5, 2021 – 2:45 pm**

or immediately following Community Relations Committee meeting

1. Call to Order

**MOTION**

2. Approval of Minutes of Finance Committee Meeting of April 7, 2021
3. Award of Contract for Dumbarton Rail Corridor Program Consultant Support Services

**INFORMATIONAL**

4. Financial Reserve Policy
5. Preliminary Fiscal Year 2022 Operating and Capital Budgets
6. Adjourn

Committee Members: Josh Powell (Chair), Jeff Gee, Rose Guilbault

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)  
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF FINANCE COMMITTEE MEETING /  
COMMITTEE OF THE WHOLE  
APRIL 7, 2021**

Committee Members Present: J. Powell (Committee Chair), J. Gee, R. Guilbault

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: M. Fraser, C. Groom, R. Medina, D. Pine, P. Ratto, C. Stone

Other Board Members Absent: None

Staff Present: J. Hartnett, C. Mau, J. Cassman, D. Olmeda, A. Chan, J. Brook, D. Seamans

#### **1. CALL TO ORDER**

Committee Chair Josh Powell called the meeting to order at 2:57 pm.

#### **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF MARCH 3, 2021**

#### **3. AWARD OF CONTRACT FOR ON-CALL BUS SCHEDULING SUPPORT SERVICES**

Kevin Yin, Director, Contracts and Procurement, provided the staff report.

Director Carole Groom asked if any California companies provided comparable services. Mr. Yin said that most jurisdictions have their own in-house services and that they had reached out to the few local contractors that perform this type of service.

The Committee approved the minutes and contract in one motion.

Motion/Second: Ratto/Stone

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

#### **4. ADJOURN**

The meeting adjourned at 3:01 pm.

An audio/video recording of this meeting is available online at [www.samtrans.com](http://www.samtrans.com). Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to [board@samtrans.com](mailto:board@samtrans.com).

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel April Chan  
Chief Financial Officer Chief Officer, Planning, Grants, & TA

SUBJECT: **AWARD OF CONTRACT FOR DUMBARTON RAIL CORRIDOR PROGRAM  
CONSULTANT SUPPORT SERVICES**

**ACTION**

Staff proposes the Committee recommend that the Board:

1. Award a contract to Kimley Horn and Associates (KHA) of Reston, Virginia on a single-source basis for provision of consultant support services (Services) to support technical review and project coordination for the Dumbarton Rail Corridor (DRC) Program, including the review and assessment of proposed development projects along the DRC, for a total not-to-exceed amount of \$300,000 for a two-year base term.
2. Authorize the Acting General Manager/CEO, or designee, to execute a contract with KHA in full conformity with the terms and conditions of the negotiated agreement, and in a form approved by legal counsel.
3. Authorize the Acting General Manager/CEO, or designee, to exercise one additional one-year option term with KHA for an aggregate not-to-exceed amount of \$150,000, if deemed in the best interest of the San Mateo County Transit District (District).

**SIGNIFICANCE**

KHA has provided the District with a consultant team to support District staff and work with the Crossbay Transit Partners, LLC (Facebook and Plenary Americas) (CBTP) team on the DRC Program for the past two-plus years. KHA has unique technical expertise and intimate knowledge of the DRC Program, as well as a unique level of familiarity with internal and external DRC Program stakeholders. This unique knowledge and familiarity are required to provide the Services at this point in the DRC Program.

The Services will include, but not be limited to, evaluating how various development projects along the DRC may impact the DRC Program in the future. Already, several developers, including some with active projects in the cities of Menlo Park, Redwood City and Newark, have requested the District to support their projects. A number of these

development projects would cross the DRC and/or require easements or licenses from the District. The District needs to engage these developers now in order to ensure the various DRC Program options are preserved.

KHA's prior experience assisting the District with the DRC Program and its unique technical knowledge of the DRC will allow it to immediately interface with the developers and efficiently complete the requisite reviews and assessments within applicable time and resource constraints. KHA's intimate knowledge will allow it to nimbly evaluate the questions the developers may ask, and determine who among the stakeholders, if appropriate, would be best to coordinate the needed responses.

Due to compelling time and resource constraints related to both the DRC Program and various development processes, engaging a consultant through a competitive process at this stage would cause in delays and potentially result in inefficiencies related to knowledge transfer that would threaten the delivery of the DRC Program. Award of a contract to KHA on a single-source basis is necessary to ensure the District has the support it needs to (1) conduct timely development reviews of proposed projects along the DRC, (2) provide on-going coordination around design and planning of DRC Program next steps among state, regional, local and rail partners, and (3) address other unforeseen tasks/work that may arise from the work described in items 1 and 2, all within applicable time and resource limitations.

Based on the District's analysis, KHA's hourly rates and costs for the provision of the Services are fair and reasonable.

### **BUDGET IMPACT**

Funds needed for the initial tasks under the proposed contract are included in the Fiscal Year (FY) 2021 Operating Budget or will be reimbursed in full by the developers who have requested support and review. Additional funds needed beyond FY 2021 will be included in future fiscal year operating budgets.

### **BACKGROUND**

In 2018, the District kicked off a process with CBTP to evaluate the technical and financial feasibility of a transit project along the DRC, connecting the Caltrain corridor in Redwood City to the East Bay. In Spring 2020, the project was put on hold due to the global pandemic, and was recently restarted through a partnership with Facebook to compile and document pre-environmental work of the alignment and technology options under consideration for the DRC Program.

While this effort is on-going, there also are a number of development projects along the DRC that are continuing their planning and entitlement processes within the land use jurisdictions where they are located. Due to the proximity of these projects to the DRC, and in many instances, the need to coordinate with the District for possible easements or licenses to access the DRC, the District needs to work with development proponents to assess the projects' impact on the future of the DRC Program.

Procurement Administrator: Luis F. Velasquez

650-622-8099

Project Manager: April Chan, Chief Officer, Planning, Grants, TA

650-508-6228

RESOLUTION NO. 2021 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT  
STATE OF CALIFORNIA

\* \* \*

**AWARDING A CONTRACT TO KIMLEY HORN AND ASSOCIATES FOR  
CONSULTANT SUPPORT SERVICES FOR THE DUMBARTON RAIL CORRIDOR PROGRAM  
FOR A TOTAL NOT-TO-EXCEED AMOUNT OF \$300,000 FOR A TWO-YEAR TERM**

**WHEREAS**, the San Mateo County Transit District (District) has an ongoing need for consultant services (Services) to support technical review and project coordination for the Dumbarton Rail Corridor (DRC) Program; and

**WHEREAS**, associated tasks include but are not limited to:

1. Menlo Park Willow Village Development Review;
2. The Sobrato Organization Development Review;
3. Ongoing Coordination of the Redwood City/Caltrain Corridor/Regional Rail Interface;
4. Newark Station Area Planning; and
5. Additional Services beyond those tasks or Services specifically identified in Tasks 1 through 4, and associated with development review of other projects along the DRC (e.g., project management, development review, engineering, environmental clearance review, third-party agreement review); and

**WHEREAS**, for over two years, Kimley Horn and Associates (KHA) has provided the District with consultant support services for the DRC Program, and through this experience, KHA has developed unique technical expertise and intimate knowledge of the DRC Program and its stakeholders; and



**WHEREAS**, it is critical that the District engage with certain developers now to ensure the District provides easements, licenses and other reviews and assessments that are necessary for active projects that cross the DRC Program; and

**WHEREAS**, KHA has the unique capabilities and knowledge required to immediately interface with the developers and efficiently complete reviews and assessments within applicable time and resource constraints; and

**WHEREAS**, due to the compelling time and resource limitations, engaging a consultant through a competitive process at this stage would result in delays and inefficiencies related to knowledge transfer that will threaten the delivery of the DRC Program; and

**WHEREAS**, awarding a contract to KHA on a single-source basis is necessary to ensure the District has the support it needs to (1) conduct timely development reviews of proposed projects along the DRC, (2) provide on-going coordination around design and planning and DRC Program next steps among state, regional, local and rail partners, and (3) address other unforeseen tasks/work that may arise from the services/work provided in items 1 and 2, all within applicable time and resource limitations; and

**WHEREAS**, staff requested a proposal from KHA to provide the above-described Services; and

**WHEREAS**, KHA proposed to provide ongoing consultant support services for a total not-to-exceed amount of \$300,000 for a two-year term; and

**WHEREAS**, staff reviewed the KHA proposal, including proposed costs, and determined that KHA uniquely meets the needs of the District, and further determined KHA will perform the requested work for a fair and reasonable price; and

**WHEREAS**, the Acting General Manager/CEO recommends, and the Finance Committee concurs, that the Board of Directors, (1) award a single-source contract for the provision of Consultant Support Services to KHA for a two-year term for a total not-to-exceed amount of \$300,000; and (2) authorize the Acting General Manager/CEO, or designee, to exercise one additional one-year option term for an aggregate not-to-exceed amount of \$150,000, if in the best interest of the District.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transit District hereby awards a contract to Kimley Horn and Associates, Inc. of Reston, Virginia to provide consultant support services for a two-year term for a total not-to-exceed amount of \$300,000; and

**BE IT FURTHER RESOLVED** that the Acting General Manager/CEO, or designee, is authorized to:

1. Execute a contract with KHA in full conformity with the terms and conditions of the negotiated agreement, and in a form approved by legal counsel; and
2. Exercise one additional one-year option term for a total not-to-exceed amount of \$150,000, if in the best interest of the District.

Regularly passed and adopted this 5th day of May, 2021 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

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District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **FINANCIAL RESERVE POLICY**

**ACTION**

This report is submitted for informational purposes only. Staff will present a proposed Financial Reserve Policy for Committee review in May and Board adoption at the June 2, 2021 San Mateo County Transit District (District) Board of Directors (Board) meeting. The draft policy consists of:

1. Creation and maintenance of an Operating Reserve of two months of budgeted operating expenses, which equates to 16.67% of annual operating costs.
2. Creation of a Sales Tax Stabilization Reserve of 10-35% to be accumulated over time in anticipation of periodic decreases in sales tax revenues.

**SIGNIFICANCE**

The District currently does not have a financial reserve policy to ensure the agency can withstand major economic disruptions (from situations like the Covid-19 pandemic or a natural disaster), unanticipated expenditure demands (such as unanticipated fuel cost increases or liability claims) or revenue shortfalls.

*Operating Reserve*

Under the proposed policy, the District will endeavor to maintain a minimum of two months' budgeted operating expenditures (which is equal to 16.67% of annual budgeted operating expenses) in an unrestricted fund. This Operating Reserve would accommodate normal fluctuations in the timing of revenues and unforeseen operational costs. The proposed Operating Reserve level is consistent with the minimum amount recommended by the Government Finance Officers Association. To the extent that Operating Reserve balances are utilized in a given fiscal year, causing the Operating Reserve balance to fall below the required level, Finance Department staff will work with the District's Executive Team to consider budgeting for the replenishment of the Operating Reserve in the following fiscal year.

### *Sales Tax Stabilization Reserve*

Under the proposed policy, the District would endeavor to maintain a minimum of 10% of total annual sales tax revenues as a Sales Tax Stabilization Reserve. The purpose of this reserve is to mitigate the potential impact of the volatility of sales tax revenues, which are relied upon to support service levels and the District's operating and capital budgets.

In the first year after the adoption of this policy, District Finance staff would propose a budget with sufficient contributions to meet the 10% minimum funding level. In succeeding years, District Finance staff would propose additional contributions of at least 5% of tax revenues, up to a cumulative maximum Sales Tax Stabilization Reserve amount of the greater of (a) 35% or (b) an amount equal to the highest sales tax revenue decrease measured over a two-year period from the preceding revenue peak, as observed over the preceding twenty years.

Draws upon the Sales Tax Stabilization Reserve would be utilized during development of the annual operating and capital budgets if sales tax revenues are projected to decline in the upcoming year. In the event sales tax revenues received for a fiscal year are in excess of the amount budgeted, and the District has an operating surplus for that fiscal year, up to a maximum of 10% of the actual sales tax revenues represented in the excess funds would be transferred to the District's Sales Tax Stabilization Reserve fund.

### **BUDGET IMPACT**

#### *Operating Reserve*

The proposed Fiscal Year (FY) 2022 Operating Budget for the District includes revenues of \$260.1 million and expenses of \$166.1 million. The proposed Operating Reserve Policy would require that a reserve of at least 16.67 percent, or \$27.5 million, remain unspent to accommodate normal fluctuations in the timing of revenues and unforeseen operational costs.

#### *Sales Tax Stabilization Reserve*

The District's proposed FY 2022 Operating Budget includes total sales tax revenues of \$142.1 million. The proposed Sales Tax Stabilization Reserve would require the District to reserve 10%, \$14.2 million, which amount will be set aside in the Proposed Operating Budget.

Both the Operating Reserve and Sales Tax Stabilization Reserve amounts could be funded with \$30.2 million in projected surplus revenues in FY 2022 and \$11.7 million to be carried over from prior year reserves.

**BACKGROUND**

To ensure the District adequately plans for future economic fluctuations, while also putting tax revenues to use serving the public, staff recommends the Board formally establish and maintain a prudent level of financial resources to protect District stakeholders from revenue shortfalls during recessions and losses from extreme events such as the Covid-19 pandemic. The reserve funds will guard against service disruption in the event of unexpected temporary revenue shortfalls or unpredicted one-time expenditures. In addition, this policy is intended to document the appropriate reserve levels required to protect the District’s credit worthiness. Furthermore, reserves will generate investment income, thereby diversifying the District’s revenue streams.

Adopting a reserve policy is a fiscally prudent step which many transit agencies have taken, including the Peninsula Corridor Joint Powers Board (adopted in September 2017), Santa Clara Valley Transportation Agency and Alameda-Contra Costa Transit District. Establishment of an Operating Reserve is a best practice as recommended by the Government Finance Officers Association.

Prepared By: Grace Martinez, Deputy CFO  
Derek Hansel, CFO/Acting CAO

650-508-6274  
650-508-6466

ATTACHMENT A: Finance Item #8  
**SAN MATEO COUNTY TRANSIT DISTRICT**

**RESERVE POLICY**

**I. PURPOSE**

This Reserve Policy of the San Mateo County Transit District (“District”) is intended to provide guidelines to establish reserve targets and ensure that sufficient financial resources are maintained for unanticipated expenditures or revenue shortfalls of the District. This policy is also intended to preserve flexibility throughout the fiscal year to make adjustments in funding for programs approved in connection with the annual operating and capital budgets.

**II. OBJECTIVE**

The primary objective of establishing and maintaining a Reserve Policy is for the District to be in a strong financial position that will allow for it to better weather negative economic and/or financial trends.

When assessing the creditworthiness of the District (and any other governmental agency), all credit rating agencies monitor levels of fund balance and unrestricted fund balance in a government’s operating fund. These rating agencies typically look favorably upon adoption of a formal fund balance policy, and review carefully historic use of fund balance, and the policy and practice of replenishment of fund balance when assigning ratings.

**III. POLICY**

**Definitions:**

Fund Balance is the difference between assets, liabilities and deferred balances of the District (also referred to as "net position"). The District’s net position has three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings attributable to the acquisition, construction, or improvement of those assets.
- Restricted Fund Balance - these funds have constraints placed on their use externally by creditors, grantors, contributors, or laws/regulations and are not addressed in this policy due to the nature of their restrictions.
- Unrestricted Fund Balance - these funds (which will include Operating Reserve and Sales Tax Stabilization Reserve described below), are available for the ongoing operation of the District and are subject to limitations defined by this Policy.

The District intends to establish and maintain two reserves as described below:

**Operating Reserve:**

The District will endeavor to maintain a minimum of two months or 16.67% of budgeted operating expenditures in the unrestricted fund balance and it shall remain unspent and shall serve as the Operating Reserve in order to accommodate normal fluctuations in the timing of revenues and unforeseen operational costs. The two (2) month or 16.67% level is the GFOA recommended minimum benchmark for working capital. To the extent that Operating Reserve balances are utilized in a given fiscal year such that the Operating Reserve balance falls below this level, Finance Department staff will work with the District's Executive Team to consider budgeting for the replenishment of the Operating Reserve in the following fiscal year.

**Sales Tax Stabilization Reserve:**

The District will endeavor to maintain a minimum of 10% of total annual sales tax revenues as a Sales Tax Stabilization Reserve. The purpose of this reserve is to mitigate the potential impact of the volatility of sales tax related revenues on service levels and the operating and capital budgets. District Finance staff shall propose including in the annual budget, in the first year after the adoption of this policy, funding of the Sales Tax Stabilization Reserve at its minimum level. In succeeding years, District Finance staff shall propose including in the annual budget funding of the Sales Tax Stabilization Reserve of a minimum of [5%], up to the maximum Sales Tax Stabilization Reserve amount, The maximum reserve amount will be the greater of [35%] or the highest negative impact in sales tax revenues measured over a two-year period from the preceding revenue peak, as observed over the preceding twenty years.

Draws upon the Sales Tax Stabilization Reserve can be utilized during the development of the annual operating and capital budgets if sales tax based revenues are projected to decline. In the event sales tax related revenues received for a fiscal year are in excess of the amount budgeted, and the District has an operating surplus for that fiscal year, the excess shall be transferred to the District's Sales Tax Stabilization Reserve fund up to a maximum of 10% of the actual sales tax related revenues.

**IV. PROCEDURES**

1. Available resources as determined annually through the closing of the financial records and development of the next year's budget, will be used as a basis for funding Operating Reserve and Sales Tax Stabilization Reserve targets. These available resources or available fund balance are generally one-time in nature as they are derived from one-time revenues or one-time expenditure savings. The Operating and Sales Tax Stabilization Reserve targets will be set annually based upon financial elements of the Annual Budget.
2. An amount equal to two months or 16.67% of operating expenditures and 10% of annual sales tax related revenues are expected to remain in the unassigned fund



balance for the Operating and Sales Tax Stabilization reserve, respectively.

- 3.** Available fund balances shall not be used for ongoing operating expenditures, unless a determination has been made that available balances are in excess of required guidelines and that plans have been established to address any future operating and capital budget shortfalls.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

Derek Hansel  
Chief Financial Officer

SUBJECT: **PRELIMINARY FISCAL YEAR 2022 OPERATING AND CAPITAL BUDGETS**

**ACTION**

This report is submitted for informational purposes only. No action is requested at this time. Staff will present a final Fiscal Year (FY) 2022 budget proposal for Committee review and Board adoption at the June 2, 2021 San Mateo County Transit District (District) Board of Directors (Board) meeting.

**SIGNIFICANCE**

With the current rate of vaccine distribution and with the re-opening of local businesses across San Mateo county, staff believes that the impact to the District from the COVID-19 pandemic will be dramatically reduced beginning with (FY) 2022. The District will again be able to focus on identifying opportunities that will ensure that services are planned, delivered, and expanded in a way that addresses the mobility needs of the County and its residents. This preliminary budget is an important step along the way towards a future that provides service that is relevant, adaptable, and financially sustainable. Staff looks forward to a robust discussion of the operating and capital budgets and how SamTrans will continue to serve as a critical mobility asset for San Mateo County.

**PRELIMINARY OPERATING BUDGET NARRATIVE**

Beginning in October 2020, staff initiated a thorough review of the baseline expenses that were included in the FY2021 Adopted Budget. This process of examining the baseline budget is expected to be conducted every three years to ensure that baseline budget expenditures are properly reviewed, vetted, and reasonable to be included the upcoming year's budget. After extensive review, analysis and feedback from management, approximately \$5.3 million of baseline expenses were ultimately identified as items that would either be eliminated from the FY2022 Budget or would need rejustification to be included. This rebaseline exercise was also used in the development of the FY2021 Forecast.

The following narrative describes the FY2022 Preliminary Operating Budget as compared to the FY2021 Forecast. Each section has a reference to a page number and line item that correspond to the Financial Statement as shown on attachment A.

## SOURCES OF FUNDS: OPERATING REVENUE SUMMARY (Page 1, Attachment A)

SOURCES OF FUNDS: \$ in Millions	FY2020	FY2021	FY2022	FY2022 PRELIM	Percent Change
	ACTUALS	FORECAST	PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	
	A	B	C	D	E
<b>Operating Revenues</b>				<b>D = C-B</b>	<b>E = D / B</b>
1 Passenger Fares	\$11.7	\$5.1	\$8.2	\$3.1	60.0%
2 Local TDA and STA Funds	\$59.1	45.1	42.5	(2.6)	-5.8%
3 Pass through to Other Agencies	0.3	0.6	0.4	(0.2)	-34.5%
4 FY22 CRRSAA (FY21 CARES ACT)	2.8	42.1	16.0	(26.1)	-61.9%
5 Operating Grants	3.2	3.3	4.1	0.8	23.3%
6 SMCTA Measure A	12.9	10.6	3.8	(6.8)	-64.3%
7 AB434, TA Funded Shuttles & Other	0.4	0.5	0.3	(0.1)	-30.1%
8 <b>Subtotal - Operating Revenues</b>	<b>\$90.3</b>	<b>\$107.3</b>	<b>\$75.3</b>	<b>(\$32.0)</b>	<b>-29.8%</b>

The District's Operating Revenues are derived from transit passenger fares and various federal, state, and local funding sources. Some state and federal funds are discretionary allocations, whereas others are based on a formula allocation. The District competes for discretionary funds on a project-by-project basis; formula-based funds are allocated by the federal, state, or regional legislatures.

The following section provides a summary description of Sources of Funds as referenced on page 1 of Attachment A.

### PASSENGER FARES (Summary Page 1, line 1)

Passenger Fares include farebox receipts for both Motor Bus fixed route and paratransit programs (also referred to as "Americans with Disabilities Act (ADA) Programs"). The FY2021 Forecast reflects reductions from pre-COVID levels for all of FY2021 due to Shelter-in-Place (SIP) orders. For the FY2022 Preliminary Budget, Staff is projecting that collection of farebox receipts increases to 50% of pre-COVID levels with vaccination rollout and reopening of local businesses. Passenger Fares for the FY2022 Preliminary Budget is \$8.2 million, which is higher than FY2021 Forecast by \$3.1 million or 60.0%. For further details on Passenger Fare Revenue, please reference Motor Bus Passenger Fares (page 2, line 1 of the Financial Statement) and ADA Passenger Fares (page 2, line 22 of the Financial Statement).

\$'s in Thousands	FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent Change
	ACTUALS	FORECAST	PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	
1 Passenger Fares	\$ 11,689.7	\$ 5,114.9	\$ 8,183.0	\$ 3,068.1	60.0%

### LOCAL TDA/ STA FUND (Summary Page 1, line 2)

Transportation Development Act (TDA) funds are derived from a ¼ cent general sales tax collected statewide for the improvement of public transportation services with allocation based on estimates provided by the Metropolitan Transportation Commission (MTC) on a population formula. The State Transit Assistance (STA) funds are derived from a tax on diesel fuel and allocated in accordance with MTC estimates on a population-based formula and a revenue-based formula.

The Preliminary FY2022 Budget assumes 90% of MTC February 2021 estimates. Revenues in the Preliminary Operating Budget are \$42.5 million, which is lower by \$2.6 million, or 5.8%, compared to FY2021 Forecast. These funds are discussed in further detail as referenced on page 2 of Attachment A, lines 3 and 5 for Motor Bus and, lines 23 and 24 for ADA.

	\$'s in Thousands		FY2022 PRELIM		
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	Percent Change
2 Local TDA and STA Funds	\$ 59,050.5	\$ 45,138.5	\$ 42,499.9	\$ (2,638.6)	-5.8%

**PASS THROUGH TO OTHER AGENCIES (Summary Page 1, line 3)**

Pass Through revenues reflect funding for the City of Daly City's Bayshore Shuttle, City of Menlo Park's Crosstown Shuttle and for the San Mateo County Human Services Agency to provide transportation serving low-income residents. As these are pass-through services, the corresponding expense can be seen on page 1, line 26 of Attachment A.

	\$'s in Thousands		FY2022 PRELIM		
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	Percent Change
3 Pass through to Other Agencies	\$ 316.0	\$ 580.3	\$ 380.0	\$ (200.3)	-34.5%

**FY22 CRRSAA (FY21 CARES ACT FUNDS) (Summary Page 1, line 4)**

The FY2022 Budget reflects Phase II of Federal funds for the Coronavirus Response & Relief Supplement Appropriations Act (CRRSAA). Phase I of CRRSAA will not be available for the District. The FY2021 Forecast includes all of the available Coronavirus Aid Relief and Economic Security (CARES) Act funding.

	\$'s in Thousands		FY2022 PRELIM		
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	Percent Change
4 FY22 CRRSAA (FY21 CARES ACT)	\$ 2,794.2	\$ 42,108.4	\$ 16,037.8	\$ (26,070.5)	-61.9%

**OPERATING GRANTS (Summary Page 1, line 5)**

Operating Grants include funding from the Federal Transit Administration (FTA), state and local agencies for funding specific projects. The FY2022 Preliminary Budget includes FTA Operating Grants, state and Regional Measure 2 which is funding derived from bridge toll revenues. Operating Grants are typically earmarked for specific Motor Bus and ADA related project expense. Operating Grants for FY2022 Preliminary Operating Budget are \$4.1 million, which is 23.3% higher compared to the FY2021 Forecast. This increase is due to additional COVID related FTA Section 5311 grant. Details of these grants are further described under the Operating Revenue section, page 2 of Attachment A (see line 7 for Motor Bus Operating Grants and line 25 for ADA Operating Grants).

	\$'s in Thousands		FY2022 PRELIM		
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	BUDGET vs FY2021 FORECAST	Percent Change
5 Operating Grants	\$ 3,170.1	\$ 3,338.8	\$ 4,116.1	\$ 777.3	23.3%

**SMCTA MEASURE A (Summary Page 1, line 6)**

San Mateo County Transportation Authority (TA) Measure A reflects contributions for the following:

- 1) 4 % of TA Measure A tax revenues for Paratransit operating expenses and,
- 2) Up to 8% of TA Measure A revenues for member agency contributions to the Peninsula Corridor Joint Powers Board (JPB) for Caltrain operations.

Total TA Measure A funds are \$3.8 million, which is lower by \$6.8 million or 64.3% compared to the FY2021 Forecast. Further details are discussed below with reference to Operating Revenue: Measure A Redi-Wheels (page 2, line 28 of Attachment A), and Transfer from SMCTA for Caltrain (page 2, line 34 of Attachment A). No funding is being provided by SMCTA for Caltrain operations, as Caltrain is not requesting member funding for operations in FY22.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
6	SMCTA Measure A	\$ 12,879.5	\$ 10,597.3	\$ 3,785.6	\$ (6,811.7)	-64.3%

**AB434, TA FUNDED SHUTTLES & OTHER (Summary Page 1, line 7)**

This revenue line item includes the AB434 California Clean Air Act funding from Bay Area Air Quality Management District, TA contributions for shuttle programs and employers' shares of the cost of operating shuttle services between the employers' work sites and Bay Area Rapid Transit (BART) stations within San Mateo County. Revenues in the FY2022 Preliminary Operating Budget are lower than in the FY2021 Forecast; see further details with reference to page 2, line 36 of Attachment A.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
7	AB434, TA Funded Shuttles & Other	\$ 392.2	\$ 452.0	\$ 315.9	\$ (136.1)	-30.1%

**SOURCES OF FUNDS: OTHER REVENUE SOURCES (Page 1, Attachment A)**

Other Revenue Sources includes sales tax revenues from the ½ cent District Sales Tax implemented in 1982 and Measure W Sales Tax which County voters approved in November 2018. Other Revenue Sources also includes Investment Income, Rental Income, Advertising Income and various other sources of income which are described in further detail in the discussion below.

<b>SOURCES OF FUNDS:</b>		<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2022 PRELIM</b>	<b>Percent</b>
<b>\$ in Millions</b>		<b>ACTUALS</b>	<b>FORECAST</b>	<b>PRELIMINARY</b>	<b>BUDGET vs</b>	<b>Change</b>
				<b>BUDGET</b>	<b>FY2021</b>	
					<b>FORECAST</b>	
		<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>
<b>9 Other Revenue Sources</b>					<b>D = C-B</b>	<b>E = D / B</b>
10	District Sales Tax	\$91.6	\$87.7	\$94.7	\$7.0	8.0%
11	Measure W Sales Tax	44.2	43.9	47.4	3.5	7.9%
12	Investment Income	4.4	3.6	2.8	(0.8)	-21.8%
13	Other Interest, Rent & Other Income	7.7	8.5	6.1	(2.4)	-28.5%
14	Due from PCJPB, SMCTA, JPA & SAMTR Capital W&B	25.0	32.0	33.8	1.9	5.9%
15	<b>Subtotal - Other Revenues</b>	<b>\$172.9</b>	<b>\$175.7</b>	<b>\$184.8</b>	<b>\$9.2</b>	<b>5.2%</b>
16						
17	<b>Total Sources of Funds</b>	<b>\$263.2</b>	<b>\$283.0</b>	<b>\$260.2</b>	<b>(\$22.9)</b>	<b>-8.1%</b>

### DISTRICT SALES TAX REVENUES (Summary Page 1, line 10)

The District's original one-half cent sales tax was authorized by San Mateo County voters at the November 1974 election when the Measure to form the San Mateo County Transit District was approved. Pursuant to this authority, the District's Board of Directors acted to impose the sales tax in 1981. These funds have been collected since July 1, 1982 and provide operating revenues to cover the annual shortfall in operating revenues, local match for federal operating grants, capital programs, and debt service.

The FY2022 Preliminary Budget assumes the County's reopening of businesses will continue for the year without another wave of COVID cases that would require another full implementation of shelter-in-place orders. The negative impact to Sales Tax Revenues from local sales, as reflected in FY2021 Forecast, is partially offset with gains resulting from the shift toward on-line purchases and the support of the 2018 United States Supreme Court case, *South Dakota vs Wayfair, Inc.*, that allows states to charge tax on purchases made from out-of-state on-line sellers. District Sales Tax Revenues in the FY2022 Preliminary Budget is \$94.7 million, which is higher by \$7.0 million or 8.0 % than in the FY2021 Forecast.

<b>\$'s in Thousands</b>		<b>FY 2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2022 PRELIM</b>	<b>Percent</b>
		<b>ACTUALS</b>	<b>FORECAST</b>	<b>PRELIMINARY</b>	<b>BUDGET vs</b>	<b>Change</b>
				<b>BUDGET</b>	<b>FY2021</b>	
					<b>FORECAST</b>	
10	<b>District Sales Tax</b>	<b>\$ 91,640.9</b>	<b>\$ 87,720.2</b>	<b>\$ 94,722.0</b>	<b>\$ 7,001.8</b>	<b>8.0%</b>

### MEASURE W SALES TAX (Summary Page 1, line 11)

Measure W, approved by County voters in November 2018, authorized a half-cent sales tax for a 30 year term, to be collected July 1, 2019 through June 30, 2049. As with District Sales tax, Measure W Sales Tax revenue for the FY2022 Preliminary Budget is \$47.4 million, which is higher by 7.9% or \$3.5 million compared to the FY2021 Forecast.

<b>\$'s in Thousands</b>		<b>FY 2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2022 PRELIM</b>	<b>Percent</b>
		<b>ACTUALS</b>	<b>FORECAST</b>	<b>PRELIMINARY</b>	<b>BUDGET vs</b>	<b>Change</b>
				<b>BUDGET</b>	<b>FY2021</b>	
					<b>FORECAST</b>	
11	<b>Measure W Sales Tax</b>	<b>\$ 44,194.2</b>	<b>\$ 43,874.7</b>	<b>\$ 47,361.0</b>	<b>\$ 3,486.3</b>	<b>7.9%</b>

**INVESTMENT INTEREST INCOME (Summary Page 1, line 12)**

The District's investable fund balances are invested by the District's investment manager according to the District's approved investment policy for government funds and under the oversight of the Chief Financial Officer. Investment interest income for the FY2022 Preliminary Budget is lower by \$790,000 or 21.8% than in the FY2021 Forecast due to lower projected interest rates.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
12	<b>Investment Income</b>	\$ 4,412.4	\$ 3,630.0	\$ 2,840.0	\$ (790.0)	-21.8%

**OTHER INTEREST, RENT & OTHER INCOME (Summary Page 1, line 13)**

This line includes Motor Bus Rental Income, Advertising Income, County Measure M revenues provided to the District for paratransit, Employer SamTrans Shuttle Funds, Dumbarton Corridor Rentals, and Other income such as Late Night Owl airport service. The FY2022 Preliminary Budget reflects a decrease of \$2.4 million or 28.5% due to lower rental revenue and a reduction in Other Income from Change Cards that have been discontinued. Details are further explained below with reference to Other Revenue Sources, (page 2, lines 13-17), Measure M Paratransit (page 2, line 30), and Multi-Modal programs (page 2, lines 37 and 38).

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
13	<b>Other Interest, Rent &amp; Other Income</b>	\$ 7,698.3	\$ 8,521.4	\$ 6,095.1	\$ (2,426.3)	-28.5%

**DUE FROM PCJPB, SMCTA, SMCELJPA & SAMTR CAPITAL W&B (Summary Page 1, line 14)**

This line item accounts for the recovery of costs associated with the District's managing agency role. Though the Peninsula Corridor Joint Powers Board (JPB) and San Mateo County Transportation Authority (TA) are legally separate and independent entities, the District serves as their managing agency. The District also provides certain staff support for the San Mateo County Express Lane Joint Powers Authority (SMCELJPA). The District's FY2022 Preliminary Operating Budget identifies costs for staff members' wages and benefits (W&B) as well as their associated CalPERS and Retiree Medical Benefits that are wholly or partially attributable to the JPB, TA, SMCELJPA and/or the District's Capital Programs. Those costs are subject to full reimbursement by the JPB, TA and SMCELJPA, and/or the District's Capital Programs. Federal rules and regulations permit the recovery of overhead expenses and indirect costs if they are part of an approved Cost Allocation Plan. The FTA approved the District's current plan and overhead amounts to address support functions that benefit the other agencies such as Human Resources and Payroll. The Preliminary FY2022 Budget is \$33.8 million, which is higher by \$1.9 million or 5.9%, due mostly to New FTEs request and an increase for CalPERS and Retiree Medical costs.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
14	<b>PCJPB, SMCTA &amp; SAMTR Capital W&amp;B</b>	\$ 24,951.1	\$ 31,950.2	\$ 33,829.2	\$ 1,879.0	5.9%

## USES OF FUNDS: OPERATING EXPENSE SUMMARY (Page 1)

USE OF FUNDS: \$ in Millions	FY2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
	A	B	C	D D = C-B	E E = D / B
<b>Operating Expenses</b>					
20 PCJPB, SMCTA & SAMTR Capital W&B	\$25.0	\$32.0	\$33.8	\$1.9	5.9%
21 Motor Bus	\$135.6	\$138.8	\$143.6	\$4.9	3.5%
22 A.D.A. Programs	16.1	14.7	17.9	3.1	21.2%
23 Caltrain	9.2	8.9	-	(8.9)	-100.0%
24 Multi-Modal Programs	2.3	2.4	2.8	0.4	16.5%
25 Pass through to Other Agencies	0.3	0.6	0.4	(0.2)	-34.5%
26 Land Transfer Interest Expense	0.1	0.1	0.1	-	0.0%
27 <b>Total Operating Expenses</b>	<b>\$188.7</b>	<b>\$197.4</b>	<b>\$198.6</b>	<b>\$1.2</b>	<b>0.6%</b>

### PCJPB, SMCTA, SMCELJPA & SAMTR CAPITAL W&B (Summary Page 1, line 20)

Connected to line item 15 discussed above, this line reflects the costs incurred by the District on behalf of the JPB, TA, SMCELJPA and District Capital Programs. The FY2022 Preliminary Operating Budget has accounted for all staff members' W&B that are wholly or partially attributable to the JPB, TA, SMCELJPA and/or the District's Capital Programs. Those costs are subject to full reimbursement as discussed and are equal to line 15 on the summary, page 1, of Attachment A.

\$'s in Thousands	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
20 PCJPB, SMCTA & SAMTR Capital W&B	\$ 24,951.1	\$ 31,950.2	\$ 33,829.2	\$ 1,879.0	5.9%

### MOTOR BUS (Summary Page 1, line 21)

Total funding required for the SamTrans' Motor Bus Operations reflected in the Preliminary Operating Budget for FY2022 is \$143.6 million, which is \$4.9 million or 3.5% higher compared to FY2021 Forecast. Each line item that comprises the Motor Bus operating expense will be discussed in more detail below in reference to page 3 of Attachment A.

\$'s in Thousands	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
21 Motor Bus	\$ 135,641.5	\$ 138,761.5	\$ 143,630.8	\$ 4,869.3	3.5%

### ADA PROGRAMS (Summary Page 1, line 22)

Total funding required for the SamTrans' ADA Programs in the Preliminary Operating Budget for FY2022 is \$17.9 million, which is \$3.1 million or 21.2% higher compared to FY2021 Forecast. Each line item comprising the ADA Programs is detailed on page 4 of Attachment A.



\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
22 A.D.A. Programs	\$ 16,143.8	\$ 14,749.1	\$ 17,877.8	\$ 3,128.7	21.2%

**CALTRAIN (Summary Page 1, line 23)**

This is the District's share of member contributions for Caltrain operations. The FY2022 Preliminary Budget assumes no Member Agency Contribution in FY2022 due to the passage of Measure RR and the anticipated sales tax revenue for CalTrain Operations

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
23 Caltrain	\$ 9,239.5	\$ 8,876.9	\$ -	\$ (8,876.9)	-100.0%

**MULTI- MODAL PROGRAMS (Summary Page 1, line 24)**

Multimodal programs include the Dumbarton Inter-County Corridor, the District Shuttle Service, station support for multimodal transit in San Mateo County, and other multimodal programs. The FY2022 Preliminary Budget is slightly higher compared to FY2021 Forecast. Each line item comprising the Multi-Modal Program is detailed page 4 of Attachment A.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
24 Multi-Modal Programs	\$ 2,339.2	\$ 2,386.9	\$ 2,780.3	\$ 393.4	16.5%

**PASS THROUGH TO OTHER AGENCIES (Summary Page 1, line 25)**

Pass Through expenses reflect costs incurred for City of Daly City's Bayshore Shuttle, City of Menlo Park's Crosstown Shuttle and San Mateo County Human Services Agency transportation services for low-income residents. The corresponding revenue can be seen on page 1, line 3.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
25 Pass through to Other Agencies	\$ 316.0	\$ 580.3	\$ 380.0	\$ (200.3)	-34.5%

**LAND TRANSFER INTEREST EXPENSE (Summary Page 1, line 26)**

The District acquired land located in San Carlos along the Caltrain right of way from the Transportation Authority for a promissory note. Under the term of the transaction, the District is permitted to pay the purchase price over time subject to the payment of interest prospectively at the current rate of return earned by the Transportation Authority on its investment portfolio until the principal is paid in full before December 1, 2033. FY2022 Preliminary Budget for Land Transfer Interest expense is flat compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
26 Land Transfer Interest Expense	\$ 78.0	\$ 95.4	\$ 95.4	\$ -	0.0%

### PROJECTED SURPLUS / (DEFICIT): SUMMARY (Page 1)

PROJECTED SURPLUS / (DEFICIT) \$ in Millions	FY2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2021 PRELIM BUDGET vs FY2020 FORECAST	Percent Change
	A	B	C	D D = C - B	E E = D / B
29 Total Operating Surplus (Deficit)	\$74.5	\$85.6	\$61.6	(\$24.1)	-28.1%
30					
31 District Sales Tax Capital	8.5	5.6	3.6	(2.0)	-34.9%
32 Measure W Sales Tax Capital	2.4	1.0	6.8	5.8	581.1%
33 Reserves for Future Capital Allocation	-	48.3	-	(48.3)	-100.0%
34 Sales Tax Allocation - Capital Programs	10.9	54.9	10.5	(44.4)	-80.9%
35					
36 Total Debt Service	19.4	19.1	19.1	0.0	0.0%
37					
38 Reserve for Operating Reserve Fund	-	-	27.4	27.4	n/a
39 Reserve for Sales Tax Stabilization Fund	-	-	14.2	14.2	n/a
40 Draw from prior year surplus	-	-	(9.6)	(9.6)	n/a
41					
42 Total Uses of Funds	219.0	271.4	260.2	(11.2)	-4.1%
43 PROJECTED SURPLUS/(DEFICIT)	44.2	11.6	-	(11.6)	-100.0%

### SALES TAX ALLOCATIONS - CAPITAL PROGRAM (Summary Page 1, line 31, 32, 33 & 34)

The FY2022 Preliminary Capital Budget will require \$3.6 million of District Sales Tax and \$6.8 million of Measure W Sales Tax allocations to fund FY2022 Capital projects. Reserves for Future Capital Allocation, as reflected in the FY2021 Forecast, are fund reserves for future project purposes such as electrification of the infrastructure in both bases as well as the central office. See Attachment B for descriptions of the FY2022 Preliminary Budget capital projects and their funding sources

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
31 District Sales Tax Capital	\$ 8,494.1	\$ 5,594.2	\$ 3,642.2	\$ (1,952.0)	-34.9%
32 Measure W Sales Tax Capital	\$ 2,435.0	\$ 1,000.0	\$ 6,810.7	\$ 5,810.7	581.1%
33 Reserves for Future Capital Allocation	\$ -	\$ 48,257.1	\$ -	\$ (48,257.1)	-100.0%
34 Sales Tax Allocation - Capital Programs	\$ 10,929.1	\$ 54,851.2	\$ 10,452.9	\$ (44,398.3)	-80.9%

### DEBT SERVICE (Summary Page 1, line 36)

This line reflects scheduled payments due, principal and interest under the District's current debt agreements.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
36	<b>Total Debt Service</b>	\$ 19,358.2	\$ 19,148.9	\$ 19,149.9	\$ 0.9	0.0%

**RESERVES (Summary Page 1, lines 38, 39 & 40)**

The FY2022 Budget includes Operating Reserves in order to accommodate normal fluctuations in the timing of revenues and unforeseen operating cost. The Sales Tax Stabilization funds are reserves to mitigate the potential impact from the volatility of sales tax revenues, which are relied upon to support service levels and the District's operating and capital budgets. The Draw from Prior Year Surplus is used to fund both of these reserves.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
38	Reserve for Operating Reserve Fund	\$ -	\$ -	\$ 27,402.9	\$ 27,402.9	n/a
39	Reserve for Sales Tax Stabilization Fund	\$ -	\$ -	\$ 14,208.3	\$ 14,208.3	n/a
40	Draw from prior year surplus	\$ -	\$ -	\$ (9,641.9)	\$ (9,641.9)	n/a
	<b>Total</b>	\$ -	\$ -	\$ 31,969.3	\$ 31,969.3	n/a

**TOTAL USE OF FUNDS (Summary Page 1, line42)**

This line equals the sum of Total Operating Expense, Sales Tax Allocation - Capital Programs and Debt Service.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
42	<b>Total Uses of Funds</b>	\$ 218,996.5	\$ 271,400.5	\$ 260,165.6	\$ (11,234.9)	-4.1%

**PROJECTED SURPLUS/(DEFICIT) (Summary Page 1, line 43)**

This line equals Total Sources of Funds, less Use of Funds.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
43	<b>PROJECTED SURPLUS/(DEFICIT)</b>	\$ 44,192.6	\$ 11,626.1	\$ -	\$ (11,626.1)	-100.0%

**SOURCES OF FUNDS - REVENUE DETAIL (Page 2)**

**MOTOR BUS OPERATING REVENUE DETAIL**

**PASSENGER FARES (Summary Page 2, line 1)**

Since the beginning of March 2021, the County has been distributing vaccinations, re-opening Bay area businesses and is planning to re-open schools. The FY2021 Forecast reflects ridership levels starting to significantly increase due to these factors starting in the fourth quarter of FY2021. Farebox collections resumed at the start of September for Motor Bus. The Preliminary FY2022 Budget assumes ridership recovery of 50% from COVID levels. The FY2022 Preliminary Budget for Motor Bus Passenger Fare revenues is projected to be \$7.8 million, higher by \$2.8 million or 57.4% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
1 Motor Bus Passenger Fares	\$ 11,017.1	\$ 4,926.6	\$ 7,753.0	\$ 2,826.4	57.4%

**LOCAL (TDA) TRANSIT DEVELOPMENT FUNDS (Page 2, line 3)**

Transportation Development Act (TDA) Article 4.0 funds are derived from a statewide transportation sales tax which was enacted in 1972. In the Bay Area, these funds are allocated to transit operators by the Metropolitan Transportation Commission (MTC), based on a proportionate amount of sales tax generated by each county.

TDA revenues have traditionally funded a substantial portion of the motor bus operations; and up to 5 percent are allocated for community and paratransit agencies, under Article 4.5.

County auditors' mid-year estimates indicated that Regional TDA revenue generation is expected to decrease by 7.1% in FY21 with an increase of 2.6% in FY22. The budget for FY2022 reflects 90% of MTC's estimate and no carryforwards for FY2022. The FY2022 Preliminary Budget of \$34.5 million is lower by \$4.6 million, or 11.7% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
3 Local (TDA) TRANSIT FUND	\$ 45,351.4	\$ 39,059.8	\$ 34,473.9	\$ (4,586.0)	-11.7%

**STATE TRANSIT ASSISTANCE (STA) (Page 2, line 5)**

The State Transit Assistance program was authorized in 1979. These revenues are derived from the state sales tax on diesel fuel, and are allocated by the state legislature to the MTC based on the availability of funds for eligible transit operators. The MTC apportions these funds on the basis of two formulas: a Revenue Based Formula and a Population Based Formula.

Revenue Formula Funds: Apportionment to each transit operator is based on the estimated availability of funding as provided in the Governor's annual budget.

The Population Formula Funds are shown under the American Disabilities Act (ADA) revenue section for State Funding

MTC estimates for FY2022 reflects a rebounding in diesel fuel usage as a result of re-opening for the economy. To be conservative, District uses 90% of MTC's February 2021 estimate. These estimated revenues, together with no available carryforwards from prior years, results in FY2022 Preliminary Budget for STA revenues of \$5.6 million, which is higher by \$2.0 million, or 57.5% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
5 Motor Bus State Transit Assistance	\$ 9,502.4	\$ 3,540.1	\$ 5,576.0	\$ 2,035.8	57.5%

### OPERATING GRANTS (Page 2, line 7)

Motor Bus Operating Grants are \$1.5 million, higher by \$276,000 or 22.0% compared to FY2021 Forecast. This includes an additional \$1.0 million of FTA section 5311 grants related to COVID relief offset by lower FTA, MTC and Caltrans grants supporting FY2021 Projects. Other grants for the FY2022 Budget included in Motor Bus Operating Grants, are Caltrans grants funding specific one time operational projects, and Regional Measure 2 (RM2) Funds derived from Bridge Toll revenues.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
7 Motor Bus Operating Grants	\$ 957.9	\$ 1,256.2	\$ 1,532.0	\$ 275.7	22.0%

### DISTRICT SALES TAX REVENUES (Page 2, line 9)

The total sales tax revenue needed to fund motor bus operations for the FY2022 Preliminary Budget is \$89.3 million, which is higher by \$7.8 million or 9.5% higher than the FY2021 Forecast, due to reductions in TDA Fund and other revenue sources.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
9 District Sales Tax Revenue :	\$ 60,446.8	\$ 81,497.2	\$ 89,250.4	\$ 7,753.2	9.5%

### INVESTMENT INTEREST INCOME (Page 2, line 11)

Portfolio Interest: The District's investable fund balances are invested by the District's investment manager according to the District's approved investment policy for government funds and under the oversight of the Chief Financial Officer. Investment interest income for the FY2022 Preliminary Budget is lower by \$0.7 million or 20.8% than in the FY2021 Forecast due to lower projected rates for the investments.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
11 Investment Interest Income	\$ 3,757.2	\$ 3,125.0	\$ 2,475.0	\$ (650.0)	-20.8%

**RENTAL INCOME (Page 2, line 14)**

The District owns its headquarters building (also known as "Central" or the "Central Office") as well as a number of parcels on the El Camino Real Corridor. This income reflects the rents collected from various tenants using available space related to these properties. Anticipated net rental income for the FY2022 Preliminary Budget is \$1.7 million, which is higher by \$0.2 million or 16.1% based on current tenant listings, and no rental income from Intero and Sotheby Real Estate Services at the Central Office as rental space has been vacated.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
14 Rental Income	\$ 2,041.1	\$ 1,451.5	\$ 1,684.7	\$ 233.2	16.1%

**ADVERTISING INCOME (Page 2, line 15)**

Advertising Income is derived from the District's advertising contracts with Outfront Media for advertisement on bus shelters and Lamar Advertising for bus exteriors. Advertising income for the FY2022 Preliminary Budget is \$0.7 million, lower by \$59,049 or 7.3% than FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
15 Advertising Income	\$ 1,248.7	\$ 804.5	\$ 745.5	\$ (59.0)	-7.3%

**OTHER INCOME (Page 2, line 16)**

Motor Bus Other Income for the FY2022 Preliminary Budget is projected to be \$140,000 which is lower by \$3.0 million or 95.5% compared to the FY2021 Forecast. The FY2021 Forecast reflects a settlement payment of \$1.9 million for a fire on the District-owned Dumbarton rail bridge. Also, contributing to the decline is assumed limited use of BART parking spaces owned by the District and discontinued issuance of Change Cards, resulting in revenue decrease of \$440,000 and \$605,000 respectively.

Other Income also includes:

1. Financial support from the San Francisco Airport for Owl late-night airport bus service
2. Reimbursement from MV Transportation for the use of the Brewster Building located in Redwood City

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
16 Other Income	\$ 1,318.8	\$ 3,100.4	\$ 140.4	\$ (2,960.0)	-95.5%

**AMERICAN DISABILITY ACT (ADA) REVENUES**

**ADA: PASSENGER FARES – REDI-WHEELS (Page 2, line 22)**

With vaccination distributions increasing and local businesses and school re-opening. The District is projecting a 50% increase in ridership for Paratransit. Paratransit fare revenue in FY2022 Preliminary Budget is projected to be \$430,000, which is \$242,000 or 128.4% higher than the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
22 ADA Passenger Fares	\$ 672.6	\$ 188.3	\$ 430.0	\$ 241.7	128.4%

**LOCAL TRANSIT DEVELOPMENT FUNDS – REDI-WHEELS (TDA) (Page 2, line 23)**

Transportation Development Act (TDA) Article 4.0 funds are derived from a statewide transportation sales tax which was enacted in 1972. In the Bay Area, these funds are allocated to transit operators by the Metropolitan Transportation Commission (MTC), based on a proportionate amount of sales tax generated by each county.

FY2022 Preliminary Budget reflects TDA funds for paratransit at 90% of MTC's estimate and no carryforwards of prior-year revenues for FY2022. FY2022 Preliminary Budget of \$1.8 million is lower by \$0.2 million, or 12.0% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
23 Local TDA Redi-Wheels	\$ 2,533.5	\$ 2,062.7	\$ 1,814.4	\$ (248.3)	-12.0%

**ADA: STATE TRANSIT ASSISTANCE (STA) FUNDING (Page 2, line 24)**

Previously, State Transit Assistance program revenues were derived from the state sales tax on diesel fuel, and allocated by the state legislature to the Metropolitan Transportation Commission (MTC) based on the availability of funds for eligible transit operators. Population Formula Funds were allocated for regional paratransit service by the MTC and apportionment has been to each transit operator based on the estimated availability of funding as provided in the Governor's annual budget. Starting in FY2019, there was a change in the program and appropriations are now at the county level.

MTC estimates for FY2022 reflect a rebounding in diesel fuel usage as a result of business re-opening. The FY2022 Preliminary Budget reflects 90% of MTC estimates and no carryforwards from prior years. For a total of \$0.6 million, higher by \$0.2 million, or 33.6% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
24 Local STA Paratransit	\$ 1,663.1	\$ 475.8	\$ 635.7	\$ 159.8	33.6%

**ADA: OPERATING GRANTS (Page 2, line 25)**

Operating Grants for paratransit are \$2.6million which is higher by \$0.5 million or 24.1% compared to FY2021 Forecast, reflecting higher ADA Operating Subsidy grants for FY2022.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
25 Operating Grants	\$ 2,212.3	\$ 2,082.5	\$ 2,584.1	\$ 501.6	24.1%

**DISTRICT SALES TAX REVENUE – ADA (Page 2, line 26)**

Sales tax revenue provides funds to cover the annual shortfall in operating revenues, local match for Federal operating grants, capital programs, and debt service. Total sales tax revenue needed to fund paratransit activities for the FY2022 Preliminary Budget is \$6.7 million which is higher by \$2.0 million or 43.8% compared to FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
26 District Sales Tax Revenue - ADA	\$ 3,376.0	\$ 4,634.8	\$ 6,663.0	\$ 2,028.2	43.8%

**ADA INTEREST INCOME (Page 2, line 27))**

Investable fund balances associated with paratransit are invested by The District's Investment Manager according to The District's approved investment policy for government funds and under the oversight of the Chief Financial Officer. Investment portfolio interest income for the FY2022 Preliminary Budget is \$365,000, lower by \$140,000 or 27.7% compared to the FY2021 Forecast due to lower projected interest rates of return for FY2022.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
27 Interest Income-Paratransit Fund	\$ 655.2	\$ 505.0	\$ 365.0	\$ (140.0)	-27.7%

**SMCTA MEASURE A – REDI-WHEELS (Page 2, line 28)**

The voters of San Mateo County approved a ballot measure known as Measure A that created the TA and approved a one-half cent sales tax increase to fund local transportation projects. In accordance with the Measure A Transportation Expenditure Plan approved by the voters, the TA contributes 4% of TA's Measure A sales tax for projects assisting people with special mobility needs. The FY2022 Preliminary Budget is



\$3.8 million which is higher by \$0.6 million or 18.3% compared to FY2021 Forecast due to increased sales tax estimates.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
28	<b>SMCTA Measure A Redi-Wheels</b>	\$ 3,640.0	\$ 3,200.0	\$ 3,785.6	\$ 585.6	18.3%

### ADA MEASURE M (Page 2, line 29)

Measure M funding is from a San Mateo County \$10 motor vehicle registration fee for congestion and pollution mitigation. These funds received by the District are used for expenditures relating to paratransit operations and services for seniors and individuals with disabilities. The District is expected to receive \$1.6 million for the FY2022 Preliminary Budget, which is the same level of the FY2021 Forecast.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
29	<b>Measure M Paratransit</b>	\$ 1,391.2	\$ 1,600.0	\$ 1,600.0	\$ -	0.0%

### MULTI-MODAL REVENUES

Multi-modal funding includes the TA's Measure A funds for Shuttle, the employer share of Shuttle program costs, Dumbarton Right-of-Way rental income. Multi-modal funding has typically included TA Measure A funds for Caltrain operations, but the Caltrain preliminary budget assumes no member agency contributions for FY 2022, resulting in a corresponding elimination of associated revenues for the District

### TRANSFER FROM SMCTA FOR CALTRAIN (Page 2, line 33 and 34 )

Measure A funds administered by the TA typically provides up to 8% of total TA Measure A funds for Caltrain operations. For the FY2022 Preliminary Budget, there are no member agency contributions expected therefore, the TA will retain these funds rather than transferring them to the District.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
33	Transfer from SMCTA for Caltrain	\$ 9,239.5	\$ 7,397.3	\$ -	\$ (7,397.3)	-100.0%
34	District Sales Tax - Caltrain	-	1,479.5	-	(1,479.5)	-100.0%
	<b>Total Members' Contribution to Caltrain</b>	\$ 9,239.5	\$ 8,876.9	\$ -	\$ (8,876.9)	-100.0%

### OTHER MULTI-MODAL SUMMARY

#### SHUTTLES - AB434, TA FUNDED SHUTTLES & OTHER (Page 2, line 35)

The Transportation Fund for Clean Air, approved in 1991 through Assembly Bill 434, provides funding for the District Shuttle program. The Bay Area Air Quality Management District, in conjunction with the Department of Motor Vehicles, collects a \$4.00 surcharge

on motor vehicle registrations paid within the Air District's jurisdiction. The funds provide for a variety of clean air programs. The District shuttles connect BART stations to employment sites across the north part of San Mateo County during peak commute periods. For the FY2022 Preliminary Budget there is no funding available for this "emission based" grant due to the impact on ridership as a result of COVID. The TA will continue to support the program providing \$315,900 for the FY2022 Preliminary Budget, which is \$136,100 or 30.1% lower than in the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
35 AB434, TA Funded Shuttles & Other	\$ 392.2	\$ 452.0	\$ 315.9	\$ (136.1)	-30.1%

#### EMPLOYER SHUTTLE FUNDS (Page 2, line 36)

As discussed above, the District Shuttle program provides free rides to employees from BART to local employer facilities during commute hours. The employer share of shuttle costs for the FY2022 Preliminary Budget is \$1.8 million which is higher by \$0.5 million or 38.4% than FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
36 Employer Shuttle Funds	\$ 1,267.1	\$ 1,273.5	\$ 1,762.5	\$ 489.0	38.4%

#### DUMBARTON MAINTENANCE OF WAY RENTAL INCOME (Page 2, line 37)

The Revenue for Dumbarton reflects rental income from retailers and offices along the Dumbarton Right-of-Way owned by the District. The FY2022 Preliminary Budget is \$161,975, a decrease of \$129,421 or 44.4% compared to the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
37 Dumbarton MOW Revenue	\$ 431.4	\$ 291.4	\$ 162.0	\$ (129.4)	-44.4%

#### DISTRICT SALES TAX – OTHER MULTI-MODAL (Page 2, line 38)

Total sales tax revenue needed to fund Multi Modal program activities for the FY2022 Preliminary Budget is \$0.5 million, which is higher by 45.9% or \$169,912 than in the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
38 District Sales Tax - Other Multi-Modal	\$ 248.5	\$ 370.0	\$ 539.9	\$ 169.9	45.9%

#### OPERATING EXPENSES (Pages 3 and 4, Attachment A)

The format for the Financial Statement (Attachment A) is presented to reflect the major activities or programs of the District. Activities are divided into three major categories as in Use of Funds: 1) Motor Bus Operations, 2) ADA Programs, and 3) Multimodal Transit Programs. Within each category, major elements and programs are clearly identified in order to maintain comparability with prior periods.

**MOTOR BUS EXPENSE** – The FY2022 Preliminary Budget for Motor Bus Operating Expense is \$143.6 million, up by \$4.9 million or 3.5% compared to the FY2021 Forecast. Motor Bus operations includes District-operated bus service, mainline routes operated under contract by MV Transportation, and certain Coastside routes operated under contract. Below is a description by line item.

### **Wages & Benefits - (Page 3, line 1)**

Wages and benefits are calculated based on the approved Salary Ordinance positions and current salary levels. The following are key assumptions used for the FY2022 Preliminary Budget:

- Wages include a placeholder increase for represented positions and non-represented employees.
- Discontinuing the Bus Operator hiring freeze for the FY2022 Budget. The FY2021 Budget assumed a hiring freeze on 31 open positions during Q1 FY2021 as well as 18 open positions from Q2 through Q4 FY2021 for the suspension of the Express Bus Service.
- Plans to fill all current open administrative positions for FY2022 Budget
- Vacancy assumptions are based on expected hiring dates for all open positions.
- Fringe Benefit rate is 48.998%, which is down 8.09% from the FY2021 Budget of 57.08%. Fringe benefit costs are applied to actual staff wages as a rate. The District aggregates all estimated annual fringe benefit costs (payroll taxes, pension, medical, dental and vision premiums, life insurance, long-term disability, unemployment, and paid time off) and then divides that amount by the total projected wages for the upcoming year to arrive at a fringe benefit rate. These costs are then shared with the JPB, TA and SMCELJPA
- FY2022 Preliminary Budget for Unfunded Retiree Medical and CalPERS liability payment has increased \$1.6 million compared to FY2021 Forecast and reflects actuarial reports.
- Agency Indirect Administration (AIA), has decreased from \$16.1M to \$8.3M per the new FY2021 Internal Cost Allocation Plan (ICAP) methodology introduced in FY2021.

Below is a Summary of Full Time Equivalent (FTE) staff positions for FY2022.

<b>FY2022 FTE's</b>	<b>Finance</b>	<b>Planning</b>	<b>Executive</b>	<b>Comm</b>	<b>Admin</b>	<b>Bus</b>	<b>Rail</b>	<b>Total</b>
Represented								
Bus Operators (Full & Part-time)						296.8		296.8
Bus Transportation Supervisors						14.0		14.0
Mechanics						63.3		63.3
Utility Workers						29.0		29.0
Storekeepers						7.0		7.0
Dispatch						4.0		4.0
Radio Controller						3.0		3.0
Bus Contract Inspector						2.5		2.5
Maintenance Supervisors						8.0		8.0
Maintenance Instructors						2.0		2.0
Transit Instructors						5.0		5.0
Utility Maintenance Supervisors						2.0		2.0
Customer Service Reps				10.0		-		10.0
Receptionist				1.0				1.0
Existing Represented Existing Operating FTE's	-	-	-	11.0	-	435.6	-	446.6
Existing Non Repes Existing Operating FTE's	69.3	13.7	3.5	15.3	25.6	51.1	0.3	178.6
New Represented Operating FTE's								-
New Non Represented Operating FTE's		0.3		1.4	2.5	2.5	-	6.7
<b>Total Operating FTE's</b>	<b>69.3</b>	<b>14.0</b>	<b>3.5</b>	<b>27.8</b>	<b>28.1</b>	<b>489.1</b>	<b>0.3</b>	<b>631.9</b>
Existing Capital FTE's	5.9	2.1	0.3	1.7	0.2	2.5	0.7	13.4
New Capital FTE's	-					0.5		0.5
<b>Total Capital FTE's</b>	<b>5.9</b>	<b>2.1</b>	<b>0.3</b>	<b>1.7</b>	<b>0.2</b>	<b>3.0</b>	<b>0.7</b>	<b>13.9</b>
<b>Total FTE's</b>	<b>75.2</b>	<b>16.2</b>	<b>3.8</b>	<b>29.5</b>	<b>28.2</b>	<b>492.1</b>	<b>1.0</b>	<b>645.8</b>

Wage & Benefits for the Preliminary FY2022 Budget is \$73.7 million, which is \$2.2 million or 2.8% lower than in the FY2021 Forecast primarily due to FY2021 hiring freeze and increased vacancies in FY2021, plus lower expense from increased Overhead Recovery in the FY2022 Budget. This is offset by increases in FY2022 Budget to Retiree Medial and Calpers, and new FTE requests.

<b>\$'s in Thousands</b>					
	<b>FY 2020 ACTUALS</b>	<b>FY2021 FORECAST</b>	<b>FY2022 PRELIMINARY BUDGET</b>	<b>FY2022 PRELIM BUDGET vs FY2021 FORECAST</b>	<b>Percent Change</b>
1 <b>Motor Bus Wages and Benefits</b>	\$ 74,601.9	\$ 75,920.8	\$ 73,667.0	\$ (2,153.8)	-2.8%

### **Board of Directors - (Page 3, line 3)**

Board of Directors expenses includes Board member compensation, offsite meeting and related expenses. There is an increase to expense of \$10,367 or 9.6% due to assumptions of business travel and training returning to pre-COVID levels.

<b>\$'s in Thousands</b>					
	<b>FY 2020 ACTUALS</b>	<b>FY2021 FORECAST</b>	<b>FY2022 PRELIMINARY BUDGET</b>	<b>FY2022 PRELIM BUDGET vs FY2021 FORECAST</b>	<b>Percent Change</b>
3 <b>Board of Directors</b>	\$ 101.9	\$ 108.4	\$ 118.7	\$ 10.4	9.6%

### **Contracted Vehicle Maintenance (Page 3, line 4)**

Expenses related to contracted bus operations such as towing, contracted welding work,

contracted seat repair, contracted oil analysis, rolling stock repairs, state and federal mandated bus services, and other contracted services. This also includes a Heating, Ventilation and Air Conditioning (HVAC) maintenance contract. The FY2022 Preliminary Budget reflects an increase of \$135,962 or 11.1% due to Gillig bus repaint project, on-site maintenance, and repairs for service support equipment.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
4 Contracted Vehicle Maintenance	\$ 1,289.3	\$ 1,228.2	\$ 1,364.2	\$ 136.0	11.1%

### Property Maintenance (Page 3, line 5)

Expenses relate to North and South Base building maintenance including repair of shop equipment, preventive maintenance, repairs to mobile wheel lifts, and removal of hazardous materials (i.e., bus washer sludge, waste oil, steam cleaner sludge, used oil filters, etc.). Also included are pest control services and other general repairs for the District's Central facility, South Base and North Base. The FY2022 Preliminary Budget is \$1.8 million, which is slightly higher by \$14,000 or 0.8% than in the FY2021 Forecast.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
5 Property Maintenance	\$ 1,652.2	\$ 1,743.0	\$ 1,757.0	\$ 14.0	0.8%

### Professional Services (Page 3, line 6)

Professional Services includes legal and professional consulting services for:

- Administration related issues related to safety and security programs, mandated grievance & arbitration hearings, substance abuse professionals, arbitrators, and court reporter services
- Executive Legal Services includes the contract with Hanson Bridgett
- Planning initiatives includes the Re-Imagine SamTrans comprehensive operational analysis, the Bus Stop Improvement project, Measure W Strategic Planning and El Camino Real (ECR) Bus Speed & Reliability Study (formerly ECR Pinch Point Study) which is partially-funded by Operating Grants
- Legislative Advocates is for help with Federal and State Legislative Efforts
- Finance related issues including requirements such as the annual audit, actuarial reporting for Other Post-Employment Benefits (OPEB), systems contract services and on-call support

The FY2022 Preliminary Budget is \$6.0 million which is \$0.6 million or 11.1% higher compared to the FY2021 Forecast. The change reflects additional Information Technology consultants used to cover staff vacancies in the FY2021 Forecast, offset by increases in the FY2022 Preliminary Budget for Measure W planning consultants and increased legal fees.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
6 Professional Services	\$ 4,005.1	\$ 5,398.4	\$ 5,998.7	\$ 600.3	11.1%

**Technical Services: (Page 3, line 7)**

Technical Services includes expenses associated with the District's Law Enforcement contract and other expenses such as:

- Bus Operators' mandated drug and alcohol testing and DMV special drivers licenses
- Licensing and service agreements for District-wide systems applications
- Office related equipment, i.e., desktop computers, printers and repairs
- Temporary services for projects not currently being done by staff

The Preliminary FY2022 Budget is \$10.3 million, which is higher by \$0.4 million or 4.3% reflecting mostly increases for the HR Organization Assessment Technology Upgrade project, increased expenses for Temporary Staff.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
7 Technical Services	\$ 8,621.3	\$ 9,875.1	\$ 10,299.0	\$ 423.9	4.3%

**Other Services : (Page 3, line 8)**

Other Services includes:

- WIPRO Hosting and Support Contract for PeopleSoft
- Clipper® Operator Charges and Bank Fees
- Bus Operator Radio Dispatch

The FY2022 Preliminary Budget is \$4.3 million, which is higher by \$0.6 million or 16.8%. The increase is due to triennial surveys for Title IV , SamTrans Branding, Re-Imagine support, MTC survey, Agenda Management and Record Retention services, and higher Bank fees.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
8 Other Services	\$ 3,894.1	\$ 3,716.2	\$ 4,341.9	\$ 625.7	16.8%

**Fuel & Lubricants - (page 3, line 11)**

Fuel and Lubricant for motor bus includes diesel expenses for District-owned buses and gasoline for non-revenue support vehicles, i.e., shop trucks and relief cars for bus operators. Also included in this line item is expenses for oil and lubricants, which amount is determined by the estimated number of deliveries for the fiscal year. The FY2022

Preliminary Budget assumptions for diesel fuel cost per gallon are \$1.98, which is 68 cents higher than the FY2021 Budget of \$1.30. The diesel fuel cost per gallon assumes 64% hedged pricing and starting February 2022, conversion to RDB5 fuel from Ultra Low Sulfur Fuel. RDB5 is a blend of renewable hydrocarbon diesel and biodiesel. The conversion is in response to California Air Resources Board (CARB) innovative Clean Transit (ICT) rule that requires all transit agencies to convert 100% of their diesel usage from Ultra-low sulfur diesel to renewable diesel. Taxes and fees related to diesel fuel expenses are shown on a separate line item called Taxes and Licenses Fees (line 24 on the Financial Statement). Gasoline fuel used for Paratransit cutaways and minivans are shown in the ADA section of the Financial Statement. The FY2022 Preliminary Budget is \$3.5 million, which is higher by \$1.4 million or 69.0% due to higher cost per gallon for diesel fuel and assumes services close to pre-Covid level.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
11 Fuel and Lubricants	\$ 2,846.5	\$ 2,087.0	\$ 3,526.9	\$ 1,439.8	69.0%

**Bus Parts and Materials - (Page 3, line 12)**

This expense line includes bus repair and replacement parts, bus maintenance tires, disposition of obsolete / surplus inventory, service and repairs for non-revenue vehicles, small tools and freight. The FY2022 Preliminary Budget is \$2.1 million, which is slightly higher by \$78,206 or 3.9% due to higher parts supplies for expired warranty on New Flyer Artic Buses and a new contract for tires.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
12 Bus Parts and Materials	\$ 1,811.8	\$ 2,017.4	\$ 2,095.6	\$ 78.2	3.9%

**Uniforms & Driver Expense - (Page 3, line 13)**

It is the District's contractual obligation to supply certain employees with uniforms, including boots or safety shoes for Facilities Technicians, plus protective gear for eyes and ears, insulated coveralls, and rain gear. This expense covers bus operators, mechanics, storekeepers, and management staff. Also included are retirement and employee recognition events, i.e., safety breakfasts, staff meetings, and awards. The FY2022 Preliminary Budget is \$1.1 million, which is higher by \$0.5 million or 97.2% compared to FY21 Forecast. The increase reflects costs for new protocols post-pandemic.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
13 Uniform and Drivers Expense	\$ 400.0	\$ 554.7	\$ 1,093.6	\$ 538.9	97.2%

**Timetables & Tickets - (Page 3, line 14)**

This line covers the production and printing of timetables, schedules, tickets, passes and maps. The FY2022 Preliminary Budget of \$0.2 million is higher than the FY2021 Forecast by \$142,000, or 173.3% due to increased production of printed materials for updates to timetables and schedules post pandemic.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
14	<b>Timetables and Tickets</b>	\$ 123.8	\$ 82.0	\$ 224.1	\$ 142.1	173.3%

**Office Supplies / Printing (Page 3, line 15)**

This includes office furniture, computer equipment including laptops, monitors, tablets, printing, and materials to support training programs, books and reference materials, paycheck stock and envelopes, and other office supplies, i.e., paper, letterhead, and business cards. The FY2022 Preliminary Budget is \$0.4 million, which is lower by \$0.2 million or 30.6% due to re-baseline exercise.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
15	<b>Office Supplies/Printing</b>	\$ 487.5	\$ 583.8	\$ 405.2	\$ (178.6)	-30.6%

**Other Material and Supplies (Page 3, line 16)**

Costs for bus operations-related activities involve shop supplies, cleaning supplies, engine coolant, refrigerant, welding supplies and many vehicle miscellaneous items for repairs, such as silicone, gasket sealer, various glues, paints and canned lubricants used in the Preventive Maintenance process. Packaging, shipping, banding materials, component bags and related supplies, and other purchases are required to keep a clean and safe stockroom, as is the purchase of storage bins required by heavier parts. The FY2022 Preliminary Budget of \$136,800 is virtually flat from the FY2021 Forecast.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
16	<b>Other Materials and Supply</b>	\$ 159.5	\$ 126.8	\$ 136.8	\$ 10.0	7.9%

**Motor Bus Utilities**

**Telecommunications (Page 3, line 19)**

This expense is for cell phones, data circuits and telephone services. The FY2022 Preliminary Budget is \$0.7 million and slightly higher than the FY2021 Forecast as a result of employees working from home due to COVID-19, which has increased employees' cellphone usage and internet reimbursement costs.

\$'s in Thousands		FY 2020	FY2021	FY2022	FY2022 PRELIM	Percent
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Change
				BUDGET	FY2021	
					FORECAST	
19	<b>Telecommunications</b>	\$ 587.6	\$ 665.5	\$ 669.2	\$ 3.7	0.6%



**Other Utilities (Page 3, line 20)**

This line includes costs for gas and electric, water, sewer and trash / refuse. The FY2022 Preliminary Budget is \$1.6 million, which is lower by \$70,540, or 4.1%, than for FY2021 Forecast. This reduction is based on FY21 projected actuals spending.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
20	<b>Other Utilites</b>	\$ 1,254.1	\$ 1,709.5	\$ 1,639.0	\$ (70.5)	-4.1%

**Insurance (Page 3, line 21)**

This expense covers general insurance costs for motor bus including premiums, deductibles, adjustor fees, broker fees and other insurance costs. The FY2022 Preliminary Budget is \$3.0 million, which is higher by \$0.8 million or 37.6%. This reflects increased motor bus liability insurance premiums and a medium risk environment.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
21	<b>Insurance</b>	\$ 1,515.1	\$ 2,203.0	\$ 3,030.9	\$ 828.0	37.6%

**Claims Reserves and Payments - (Page 3, line 22)**

This line includes claim reserves and associated legal fees. The FY2022 Preliminary Budget is \$0.6 million, which is lower by \$55,563 or 8.5% due the low number of claims experienced in FY2021.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
22	<b>Claims Reserves and Payments</b>	\$ 1,672.9	\$ 655.6	\$ 600.0	\$ (55.6)	-8.5%

**Worker's Compensation - (Page 3, line 23)**

The District is subject to the State-mandated insurance program that covers lost wages and medical treatment resulting from an employee's work-related injury. This includes insurance premiums, deductibles, and legal fees. The FY2022 Preliminary Budget is \$3.8 million, which is \$59,000 or 1.6% higher than the FY2021 Forecast.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
23	<b>Workers Compensation</b>	\$ 2,667.0	\$ 3,696.7	\$ 3,756.3	\$ 59.6	1.6%

**Taxes & License Fees - (Page 3, line 24)**

As noted above, this item covers fuel and lubricant tax expenses, including the Leaking

Underground Storage Tank (LUST) tax on diesel fuel, and Green House Gas (GHG) Emissions Compliance. These costs change with fluctuations in fuel assumptions. The FY2022 Preliminary Budget is \$1.0 million which is higher by \$0.2 million or 22.1% than in the FY2021 Forecast.

\$'s in Thousands		FY2022 PRELIM BUDGET vs FY2021 FORECAST				
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2021 FORECAST	Percent Change	
24	<b>Taxes and License Fees</b>	\$ 802.2	\$ 792.3	\$ 967.1	\$ 174.9	22.1%

**Leases and Rentals (Page 3, line 25)**

This expense is primarily for rent of the Pico Boulevard portable restrooms for layover areas, Linda Mar Park N Ride in Pacifica, and additional location in San Carlos and Palo Alto that result an increase in costs.

\$'s in Thousands		FY2022 PRELIM BUDGET vs FY2021 FORECAST				
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2021 FORECAST	Percent Change	
25	<b>Leases and Rentals</b>	\$ 91.6	\$ 71.8	\$ 81.9	\$ 10.1	14.1%

**Promotional & Legal Advertising (Page 3, line 26)**

This item includes recruitment advertising, promotional advertising for District services and social media campaigns, partnerships and events. The FY2022 Preliminary Budget is \$1.3 million, which is higher by \$0.4 million or 42.1% than in the FY2021 Forecast. The increase is attributed to Re-Imagine SamTrans and Back-to-Transit “Blue Ribbon Task Force”, a joint initiative with MTC.

\$'s in Thousands		FY2022 PRELIM BUDGET vs FY2021 FORECAST				
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2021 FORECAST	Percent Change	
26	<b>Prmtnl and Legal Advertising</b>	\$ 613.4	\$ 881.3	\$ 1,252.4	\$ 371.2	42.1%

**Training and Business Travel (Page 3, line 27)**

This item includes seminars and training, business travel expenses, and employee development classes. This also includes professional development expenses for American Public Transportation Association (APTA), Leadership Programs and 360-degree employee assessments. The FY2022 Preliminary Budget is \$0.7 million, which is higher by \$0.2 million or 50.9% compared to the FY2021 Forecast due to more travel and training as the District moves to pre-pandemic training levels.

\$'s in Thousands		FY2022 PRELIM BUDGET vs FY2021 FORECAST				
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2021 FORECAST	Percent Change	
27	<b>Training &amp; Business Travel</b>	\$ 337.5	\$ 447.4	\$ 675.1	\$ 227.7	50.9%

**Dues and Membership (page 3, line 28)**

Fees and subscriptions include participation in American Planning Association (APA), American Public Transportation Association (APTA), San Francisco Bay Area Planning and Urban Research (SPUR), Women's Transportation Seminar (WTS), International Right of Way Association (IRWA), and National Safety Council (NSC). The FY2022 Preliminary Budget is \$188,467, which is slightly higher by \$5,614 or 3.1% than in the FY2021 Forecast due to membership requirements for new staff.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
28	\$ 127.5	\$ 182.9	\$ 188.5	\$ 5.6	3.1%	Dues & Membership

### Postage and Other (Page 3, line 29)

Expenses cover postage for various activities related to Communications and Treasury as well as Safety and Security programs. This also includes relocation expenses, and costs related to mandated translation services. The increase for FY2022 reflects increased in Fiscal Agent fee, US Bank charges on investment portfolios, Bond Counsel and Arbitrage costs. The FY2022 Preliminary Budget is \$0.2 million, which is higher by \$62,862 or 40.7 % than in the FY2021 Forecast.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
29	\$ 216.9	\$ 154.6	\$ 217.4	\$ 62.9	40.7%	Postage and Other

## CONTRACTED BUS SERVICES

### Contracted Urban Bus (CUB) (Page 3, line 34)

This line reflects the cost of contracted service with MV Transportation for Mainline Bus service. The FY2022 Preliminary Budget is \$21.1 million, which is higher by \$0.9 million or 4.5% compared to FY21 Forecast.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
34	\$ 20,676.4	\$ 20,204.8	\$ 21,123.1	\$ 918.3	4.5%	Contracted Urban Bus Service

### Coastside Services (Page 3, line 35)

CUB services for Coastal communities is budgeted separately and includes Routes 17 and 18 and Flex services provided to residents from Pescadero to Pacifica. The FY2022 Preliminary Budget is \$1.7 million, which is higher by \$78,000 or 4.9% than in the FY2021 Forecast.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
35	\$ 1,594.4	\$ 1,600.0	\$ 1,677.8	\$ 77.8	4.9%	Coastside Services

**Redi Coast Non ADA (page 3, line 36)**

The District separately accounts for costs of rural non-ADA-required paratransit services from La Honda and Pescadero along the Coastsides to Montara for those who do not qualify for ADA services and have no access to fixed-route service.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
36 Redi Coast Non-ADA	\$ 226.7	\$ 219.8	\$ 229.3	\$ 9.5	4.3%	

**La Honda (page 3, line 37)**

The District separately accounts for service to rural populations in La Honda and Pescadero.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
37 La Honda - Pescadero	\$ 51.2	\$ 52.1	\$ 52.6	\$ 0.5	0.9%	

**SamCoast Pescadero (page 3, line 38)**

CUB service to rural population for expanded service to bayside medical facilities (over-the-hill trips), family social service centers and educational centers.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
38 SamCoast - Pescadero	\$ 74.1	\$ 108.0	\$ 72.0	\$ (36.0)	-33.3%	

**CUB Related Wage & Benefits (page 3, line 39)**

This line reflects Wage & Benefits for staff managing services including:

- Staff time for managing the contract as well as provider for fixed route service, non-ADA, and FLX Services for Pacifica and San Mateo for Service on the Coastsides and Bayside.
- Wage & Benefits for staff managing Coastsides service for rural farming communities.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
39 CUB Related Wages & Benefits	\$ 375.9	\$ 440.4	\$ 505.7	\$ 65.3	14.8%	

**CUB Related Other Support (page 3, line 40)**

Additional costs related to the CUB contract include:

- Quarterly inspections for District-owned vehicles operated by the CUB contractor
- CUB-related building maintenance necessary for janitorial, pest control, preventive maintenance and repairs.
- CUB-related utilities including gas and electric, water, sewer, and trash / refuse

- Wheelchair lifts on fixed-route vehicles
- Expanded service for Coastside residents to Bayside medical facilities (over-the-hill trips), and to family social service centers and educational centers.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
40	CUB Related Other Support	\$ 119.6	\$ 98.2	\$ 143.9	\$ 45.7	46.6%

**CUB Insurance (Page 3, line 41)**

Insurance costs include premiums, deductibles, adjustor fees, broker fees and other insurance costs. The FY2022 Preliminary Budget is \$1.5 million, which is higher by \$0.5 million or 49.4%. This reflects increased contracted bus liability insurance premiums at a medium risk scenario.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
41	CUB Insurance	\$ 459.1	\$ 1,017.5	\$ 1,519.7	\$ 502.2	49.4%

**CUB Claims, Reserves & Payments (Page 3, line 42)**

This includes claim reserves and associated legal fees. The FY2022 Preliminary Budget is \$200,000, lower by \$18,400 or 8.4% lower than FY21 Forecast.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
42	CUB Claims Reserves & Payments	\$ 2,183.3	\$ 218.4	\$ 200.0	\$ (18.4)	-8.4%

**AMERICANS WITH DISABILITIES ACT (ADA) PROGRAMS (Page 4).**

The paratransit/ADA program includes Redi-Wheels service, Sedan and Taxi service, District administration of the program, support of paratransit service on the Coastside, and a contribution to the Paratransit Coordinating Council (PCC) for administration costs.

**Elderly & Disabled/Redi-Wheels - (Page 4, line 45)**

This line reflects contracted paratransit service using District-owned cutaways and minivan vehicles. The FY2022 Preliminary Budget is \$7.7 million, which is higher by \$0.9 million or 13.6% compared to FY2021 Forecast. This reflects recently re-negotiated contracted rates and an anticipated shift of passenger usage toward Redi-Wheels based on new agreements with contracted Taxi and Sedan providers. See below discussion regarding ADA Sedan / Tax Service.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
45	Elderly & Disabled/Redi-Wheels	\$ 5,611.5	\$ 6,754.8	\$ 7,675.5	\$ 920.7	13.6%

**ADA Sedan / Taxi Service- (Page 4, line 46)**

This line is for Coastside service that provides ADA service along the coast, from Pacifica, Montara, Half Moon Bay, Pescadero, and rural southern San Mateo County using contracted taxi and sedans. The FY2022 Preliminary Budget is \$2.2 million which is higher by \$0.3 million or 14.7% compared to FY21 Forecast. This reflects a shift in ridership toward Redi-Wheels as a result of new agreements with contracted Taxi and Sedan service providers that include penalties paid to the District if they exceed maximum service levels.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
46	ADA Sedan/Taxi Service	\$ 4,601.7	\$ 1,929.4	\$ 2,212.4	\$ 283.0	14.7%

**Coastside ADA (Page 4, line 47)**

Contracted Coastside Service provides ADA service along the Coast, from Pacifica, Montara, Half Moon Bay, Pescadero, and rural southern San Mateo County. The FY2022 Preliminary Budget is \$1.5 million which is slightly higher by \$0.3 million or 25.2% compared to FY21 Forecast.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
47	Coastside ADA	\$ 1,648.1	\$ 1,197.9	\$ 1,500.0	\$ 302.1	25.2%

**ADA Related Wages & Benefits (Page 4, line 48)**

Costs include:

- Wage & benefits for staff managing service for Redi-Wheels support,
- Wage & benefits for staff managing service for Accessibility support for senior mobility and veterans assistance services.

\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
48	ADA Related Wages & Benefits	\$ 2,661.0	\$ 2,649.6	\$ 2,768.8	\$ 119.2	4.5%

**ADA Related Other Support (Page 4, line 49)**

Redi-Wheels services costs on this line includes costs specific to cutaways, minivans and service providers:

- Fuel and related Taxes, Oil & Lubricants
- Maintenance expenses for parts, tires and tools
- Employee uniforms
- Telecommunications services
- Consultants for disability awareness and training

The FY2022 Preliminary Budget is \$2.3 million which is higher by \$1.1 million or 90.8% compared to the FY2021 Forecast primarily due to COVID 19 impact on gasoline fuel consumption and paratransit eligibility consulting activity in FY2021.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
49 ADA Related Other Support	\$ 1,544.1	\$ 1,222.3	\$ 2,332.6	\$ 1,110.4	90.8%

#### ADA Insurance (Page 4, line 50)

This line covers general insurance costs (deductibles, adjustor fees, broker fees and other insurance costs) specific to ADA-required services. The increase FY2022 Preliminary Budget of \$1.2 million is higher by \$412,000 or 53.0%, compared to the FY2021 Forecast due to a projected increase to insurance premiums expected for FY2022.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
50 ADA Insurance	\$ 383.1	\$ 776.8	\$ 1,188.5	\$ 411.8	53.0%

#### ADA Claims, Reserves & Payments (Page 4, line 51)

This line covers claim reserves and associated legal fees specific to ADA-required services.

\$'s in Thousands					
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change
51 ADA Claims Reserves & Payments	\$ (305.8)	\$ 218.4	\$ 200.0	\$ (18.4)	-0.2%

### MULTI-MODAL TRANSIT PROGRAMS

Multimodal programs include Caltrain, the Dumbarton Inter-County Corridor, The District Shuttle Service, station support for multimodal transit in San Mateo County, and multimodal promotion.

#### Peninsula Rail Service - (Page 4, line 57)

The Caltrain service is funded by the three member agencies (The District, City and County of San Francisco and Santa Clara Valley Transportation Authority. The SamTrans' share of the Caltrain operation is funded by the TA, typically accounting for 8% of total Measure A tax revenues. SamTrans' Contribution for Caltrain Operation is expected to be \$0 for the FY2022 Preliminary Budget. The decrease for the FY2022 Preliminary Budget

reflects no member contributions anticipated for FY2022. This matches the revenue shown on page 2, line 33 and line 34 of Attachment A.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
57	Peninsula Rail Service	\$ 9,239.5	\$ 8,876.9	\$ -	\$ (8,876.9)	-100.0%

**SamTrans Shuttles Service - (page 4, line 61)**

This item reflects expenses related to directly-operated and employer-operated shuttle services. This includes survey services, printing expenses and expenses directly related to contracted shuttle services, including a contractual 1% vendor incentive and 2.6% contingency. The FY22 Budget for Shuttle Service assumes Pre-Covid service levels.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
61	SamTrans Shuttle Service	\$ 1,954.8	\$ 1,820.5	\$ 2,331.5	\$ 511.0	28.1%

**Shuttle Related Wages & Benefits (Page 4, line 62)**

The line reflects District staff time to manage The District Shuttle program.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
62	Shuttle Related Wages & Benefits	\$ 63.3	\$ 92.9	\$ 91.8	\$ (1.1)	-1.2%

**Dumbarton Maintenance of Way (Page 4, line 63)**

In the past, the revenues and expenses of Dumbarton Maintenance of Way would be shown on the TA Budget as Revenues of Rental Income and Expenses of Maintenance of Way. Beginning in FY2019, reflecting the District's ownership of the assets, revenues and expenses associated with the Dumbarton Maintenance of Way are no longer recorded in the TA's Financial Statements and are instead recorded in the District's. The expenses below reflect a decrease of \$148,000 with the elimination of property insurance needed for the Dumbarton Bridge as a result of a fire which has limited the insurable value of the property as well as a lack of interest on the part of potential insurance carriers.

\$'s in Thousands						
	FY 2020 ACTUALS	FY2021 FORECAST	FY2022 PRELIMINARY BUDGET	FY2022 PRELIM BUDGET vs FY2021 FORECAST	Percent Change	
63	Dumbarton M.O.W.	\$ 151.8	\$ 309.5	\$ 162.0	\$ (147.5)	-47.7%

**Maintenance Multimodal Facility (page 4, line 64)**

This line covers support services and utilities for the Colma Park n Ride facility including contract services, building maintenances service and sewer and water.



\$'s in Thousands						
		FY 2020	FY2021	FY2022	FY2022 PRELIM	
		ACTUALS	FORECAST	PRELIMINARY	BUDGET vs	Percent
				BUDGET	FY2021	Change
					FORECAST	
64	Maintenance multimodal Fac	\$ 169.3	\$ 164.0	\$ 195.0	\$ 31.0	18.9%

### FY2022 CAPITAL BUDGET NARRATIVE

The list below describes the capital projects proposed for FY2022. Total FY2022 Capital Budget projects are \$41.1 million. The capital projects submitted were reviewed and prioritized for consistency with District policy directives and key Strategic Plan Initiatives. In keeping with the District's need to conserve financial resources, the final recommendations reflect the most critical projects that support the District's goals. There are significant project that continue to be developed and reviewed by staff that may be brought later in the fiscal year for the Board's consideration. Please see Attachment B for section reference numbers.

#### Revenue Vehicle Support: \$34,185,794

- 1.1 Major Bus Components - \$311,347  
Purchase of new parts, rebuilt parts and major bus components not accounted for in Operating Budget.
- 1.2 Maintenance Support Equipment - \$320,226  
Purchase equipment to support day-to-day shop activities.
- 1.3 Paratransit (Cutaway) Revenue Vehicle Procurement - \$3,457,280  
This project plan to replace twenty one (21) Revenue Paratransit Vehicles of 2015 Eldorado Aerotech Cut-Aways, #219 to 239. In service since 2014.
- 1.4 Replacement of (10) 2017 Redi-Wheels Minivans - \$874,384  
This project is to replace (10) 2017 model year El Dorado Amerivan minivans that will be obsolete in Year 2022. Replacing minivan units # 250-259.
- 1.5 Replacement of (135) 2009 Gillig Heavy Duty Diesel Buses - \$29,222,557  
Replacement of (135) 2009 Gillig Heavy Duty Diesel Buses in Accordance With CARB ICT Purchase Requirements

#### Non-Revenue Vehicle Support: \$0

- 2.1 Replacement Non- Revenue Support Vehicles - \$0  
No Replacement Non-Revenue Support Vehicle for FY2022

#### Information Technology: \$431,250

- 3.1 Automatic Passenger Counter (APC) Validation - \$431,250  
To purchase/implement a system that will report data collected by Automatic

Passenger Counter (APC) units on 322 bus vehicles.

**Facilities/Construction: \$5,933,282**

4.1 Facilities Smaller Projects - \$920,000

Intended to maintain state of good repair for District's infrastructure, shops, and facilities for District employees to perform their duties.

4.2 Design (only) at North Base Building 200 - \$575,000

The design phase the NB Building 200 replacement. Design phase include geotechnical site analysis and front-end design services for NB Bldg-200. This will include a geotechnical assessment, functional design solutions, phased scheduling, cost estimates for construction and interim work spaces.

4.3 LED Lighting Upgrade, Phase-2 at North Base & South Base Facilities - \$1,789,832

Phase 2 of 2: Replacing lighting fixtures in favor of more energy efficient, environmentally friendlier LED lights. Phase One budget approved FY2016 for shops, building perimeters, bus parking areas. Phase Two extends lighting upgrades for interior lighting, related controls at District's North Base and South Base Facilities. Design work-cost estimates for Phase Two fully completed.

4.4 Electric Vehicle Chargers for Non-Revenue Vehicles (6 total)- \$575,000

I Provide six (6) electric vehicle (EV) charging stations for District's non-revenue fleet. Project will provide design services; subsequently deliver related equipment/ installation. There will be two (2) EV Chargers at each of 3 facilities -- Central, North Base and South Base. Chargers will connect to existing electrical infrastructure and provide charging services to current battery-electric EV's.

4.5 TAM Maturity and Development Assessment - \$55,200

Provide a progress assessment of the District's Transit Assessment Management (TAM) Plan following the TAM Policy as approved by the Board in November 2018. The project will allow District to review the implementation plan and to reassess the subsequent work processes and data flow inherent to TAM.

4.6 Design For Facility Power Infrastructure Upgrade (ZEB Implementation and Deployment) - \$1,926,250

This FY22 Budget Request will provide comprehensive site analysis/design work to plan detailed construction documents for subsequent bidding. Construction of power infrastructure in phases to coincide w/bus deliveries through 2038; the front-end design must anticipate for system-wide new power feeds (PG&E substation), master control panels, smart energy management, excavation, cabling for power distribution, concrete islands for charging units, overhead canopies for final power delivery and panels for solar collection.

The FY22 Preliminary Budget reflects the Design Phase only. The total estimated project costs reflects design and construction for the overall eBus Infrastructure Upgrade plus asphalt replaced by engineered concrete for South Base (critical for the Master Infrastructure)".

4.7 TOD Project Initiation Funds - \$92,000

The Agency has a number of potential transit oriented developments (TOD) sites in various states of readiness that will progress in FY2022.

**Planning / Development: \$500,000**

5.1 Capital Program and Project Development- \$250,000

Activities include but are not limited to: capital budget and programming process, grant development, and development of capital program management systems.

5.2 Capital Program Management- \$250,000

Capitalized funds for programs and project controls support, including monitoring project performance, and delivery.

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**SAN MATEO COUNTY TRANSIT DISTRICT**  
**FY2022 PRELIMINARY OPERATING BUDGET**

Attachment A

	<u>FY2020</u> <u>ACTUALS</u>	<u>FY2021</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FY2021</u> <u>FORECAST</u>	<u>FY2022</u> <u>PRELIMINARY</u> <u>BUDGET</u>	<u>FY2022</u> <u>PRELIMINARY</u> <u>BUDGET vs</u> <u>FY2021</u> <u>FORECAST</u>	<u>Percent</u> <u>Change</u>
	A	B	C	D	E	F
<u>SOURCES OF FUNDS:</u>					E = D - C	F = E / C
<b>Operating Revenues</b>						
1 Passenger Fares	11,689,659	5,260,150	5,114,893	8,183,000	3,068,107	60.0%
2 Local TDA and STA Funds	59,050,458	45,138,493	45,138,493	42,499,928	(2,638,565)	-5.8%
3 Pass through to Other Agencies	316,000	580,345	580,345	380,000	(200,345)	-34.5%
4 FY22 CRRSAA (FY21 CARES ACT)	2,794,177	25,547,295	42,108,358	16,037,830	(26,070,528)	-61.9%
5 Operating Grants	3,170,140	3,338,767	3,338,767	4,116,088	777,321	23.3%
6 SMCTA Measure A	12,879,456	10,597,344	10,597,344	3,785,600	(6,811,744)	-64.3%
7 AB434, TA Funded Shuttles & Other	392,220	452,000	452,000	315,900	(136,100)	-30.1%
8 <b>Subtotal - Operating Revenues</b>	<b>90,292,110</b>	<b>90,914,394</b>	<b>107,330,200</b>	<b>75,318,346</b>	<b>(32,011,854)</b>	<b>-29.8%</b>
<b>Other Revenue Sources</b>						
10 District Sales Tax	91,640,913	80,000,000	87,720,193	94,722,000	7,001,807	8.0%
11 Measure W Sales Tax	44,194,197	40,000,000	43,874,656	47,361,000	3,486,344	7.9%
12 Investment Income	4,412,440	3,630,000	3,630,000	2,840,000	(790,000)	-21.8%
13 Other Interest, Rent & Other Income	7,698,349	6,902,350	8,521,350	6,095,069	(2,426,281)	-28.5%
14 PCJPB, SMCTA & SAMTR Capital W&B	24,951,081	31,950,189	31,950,189	33,829,222	1,879,033	5.9%
15 <b>Subtotal - Other Revenues</b>	<b>172,896,980</b>	<b>162,482,539</b>	<b>175,696,388</b>	<b>184,847,291</b>	<b>9,150,903</b>	<b>5.2%</b>
<b>TOTAL SOURCE OF FUNDS</b>	<b>263,189,090</b>	<b>253,396,933</b>	<b>283,026,588</b>	<b>260,165,637</b>	<b>(22,860,951)</b>	<b>-8.1%</b>
<b>USES OF FUNDS:</b>						
20 PCJPB, SMCTA & SAMTR Capital W&B	24,951,081	31,950,189	31,950,189	33,829,222	1,879,033	5.9%
21 Motor Bus	135,641,488	146,116,387	138,761,500	143,630,818	4,869,319	3.5%
22 A.D.A. Programs	16,143,847	19,100,642	14,749,114	17,877,833	3,128,719	21.2%
23 Caltrain	9,239,456	8,876,887	8,876,887	-	(8,876,887)	-100.0%
24 Multi-Modal Programs	2,339,236	2,676,890	2,386,890	2,780,281	393,391	16.5%
25 Pass through to Other Agencies	316,000	580,345	580,345	380,000	(200,345)	-34.5%
26 Land Transfer Interest Expense	78,036	95,411	95,411	95,411	-	0.0%
27 <b>Total Operating Expenses</b>	<b>188,709,144</b>	<b>209,396,751</b>	<b>197,400,336</b>	<b>198,593,565</b>	<b>1,193,230</b>	<b>0.6%</b>
<b>Total Operating Surplus/(Deficit)</b>	<b>74,479,946</b>	<b>44,000,182</b>	<b>85,626,252</b>	<b>61,572,072</b>	<b>(24,054,181)</b>	<b>-28.1%</b>
31 District Sales Tax Capital	8,494,119	5,594,180	5,594,180	3,642,205	(1,951,975)	-34.9%
32 Measure W Sales Tax Capital	2,435,000	1,000,000	1,000,000	6,810,721	5,810,721	581.1%
33 Reserves for Future Capital Allocation	-	18,257,063	48,257,063	-	(48,257,063)	-100.0%
34 <b>Sales Tax Allocation - Capital Programs</b>	<b>10,929,119</b>	<b>24,851,243</b>	<b>54,851,243</b>	<b>10,452,926</b>	<b>(44,398,317)</b>	<b>-80.9%</b>
<b>Total Debt Service</b>	<b>19,358,210</b>	<b>19,148,939</b>	<b>19,148,939</b>	<b>19,149,881</b>	<b>942</b>	<b>0.0%</b>
38 Reserve for Operating Reserve Fund	-	-	-	27,402,870	27,402,870	n/a
39 Reserve for Sales Tax Stabilization Fund	-	-	-	14,208,300	14,208,300	n/a
40 Draw from prior year surplus	-	-	-	(9,641,906)	(9,641,906)	n/a
42 <b>Total Uses of Funds</b>	<b>218,996,473</b>	<b>253,396,933</b>	<b>271,400,518</b>	<b>260,165,637</b>	<b>(11,234,881)</b>	<b>-4.1%</b>
43 <b>PROJECTED SURPLUS/(DEFICIT)</b>	<b>44,192,617</b>	<b>-</b>	<b>11,626,070</b>	<b>-</b>	<b>(11,626,070)</b>	<b>-100.0%</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2022 PRELIMINARY OPERATING BUDGET**

Attachment A

	<u>FY2020 ACTUALS</u>	<u>FY2021 ADOPTED BUDGET</u>	<u>FY2021 FORECAST</u>	<u>FY2022 PRELIMINARY BUDGET</u>	<u>FY2022 PRELIMINARY BUDGET vs FY2021 FORECAST</u>	<u>Percent Change</u>
	A	B	C	D	E	F
<b>SOURCES OF FUNDS:</b>					E = D-C	F = E / C
<b>OPERATING REVENUES - MOTOR BUS:</b>						
1 PASSENGER FARES	11,017,092	5,071,876	4,926,619	7,753,000	2,826,381	57.4%
2						
3 LOCAL (TDA) TRANSIT FUND:	45,351,442	39,059,834	39,059,834	34,473,853	(4,585,981)	-11.7%
4						
5 STATE TRANSIT ASSISTANCE:	9,502,421	3,540,136	3,540,136	5,575,975	2,035,839	57.5%
6						
7 OPERATING GRANTS:	957,871	1,256,231	1,256,231	1,531,977	275,746	22.0%
8						
9 DISTRICT SALES TAX REVENUE:	60,446,821	90,606,856	81,497,226	89,250,419	7,753,193	9.5%
10						
11 INVESTMENT INTEREST INCOME	3,757,229	3,125,000	3,125,000	2,475,000	(650,000)	-20.8%
12						
<b>OTHER REVENUE SOURCES:</b>						
14 Rental Income	2,041,078	1,451,492	1,451,492	1,684,688	233,196	16.1%
15 Advertising Income	1,248,749	804,549	804,549	745,500	(59,049)	-7.3%
16 Other Income	1,318,786	1,200,413	3,100,413	140,406	(2,960,007)	-95.5%
17 <b>TOTAL OTHER REVENUES</b>	<b>4,608,613</b>	<b>3,456,454</b>	<b>5,356,454</b>	<b>2,570,594</b>	<b>(2,785,860)</b>	<b>-52.0%</b>
18						
19 <b>TOTAL MOTOR BUS</b>	<b>135,641,488</b>	<b>146,116,387</b>	<b>138,761,500</b>	<b>143,630,818</b>	<b>4,869,318</b>	<b>3.5%</b>
20						
<b>AMERICAN DISABILITIES ACT:</b>						
22 Passenger Fares Redi-Wheels	672,567	188,274	188,274	430,000	241,726	128.4%
23 Local TDA 4.5 Redi-Wheels	2,533,461	2,062,681	2,062,681	1,814,413	(248,268)	-12.0%
24 Local STA - Paratransit	1,663,134	475,842	475,842	635,687	159,845	33.6%
25 Operating Grants	2,212,268	2,082,536	2,082,536	2,584,111	501,575	24.1%
26 District Sales Tax Revenue - ADA	3,375,958	8,986,309	4,634,781	6,663,022	2,028,241	43.8%
27 Interest Income-Paratransit Fund	655,211	505,000	505,000	365,000	(140,000)	-27.7%
28 SMCTA Measure A Redi-Wheels	3,640,000	3,200,000	3,200,000	3,785,600	585,600	18.3%
29 Measure M Paratransit	1,391,248	1,600,000	1,600,000	1,600,000	-	0.0%
30 <b>TOTAL ADA PROGRAMS</b>	<b>16,143,847</b>	<b>19,100,642</b>	<b>14,749,114</b>	<b>17,877,833</b>	<b>3,128,719</b>	<b>21.2%</b>
31						
<b>MULTI-MODAL TRANSIT PROGRAMS:</b>						
33 Transfer from SMCTA for Caltrain	9,239,456	7,397,344	7,397,344	-	(7,397,344)	-100.0%
34 District Sales Tax Caltrain	-	1,479,543	1,479,543	-	(1,479,543)	-100.0%
35 AB434, TA Funded Shuttles & Other	392,220	452,000	452,000	315,900	(136,100)	-30.1%
36 Employer SamTrans Shuttle Funds	1,267,071	1,554,500	1,273,500	1,762,500	489,000	38.4%
37 Dumbarton Rental Income	431,417	291,396	291,396	161,975	(129,421)	-44.4%
38 District Sales Tax - Other Multi Modal	248,528	378,994	369,994	539,906	169,912	45.9%
39 <b>TOTAL MULTI-MODAL</b>	<b>11,578,692</b>	<b>11,553,777</b>	<b>11,263,777</b>	<b>2,780,281</b>	<b>(8,483,496)</b>	<b>-75.3%</b>
40 <b>TOTAL REVENUES</b>	<b>163,364,027</b>	<b>176,770,806</b>	<b>164,774,391</b>	<b>164,288,933</b>	<b>(485,458)</b>	<b>-0.3%</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2022 PRELIMINARY OPERATING BUDGET**

Attachment A

	<u>FY2020 ACTUALS</u>	<u>FY2021 ADOPTED BUDGET</u>	<u>FY2021 FORECAST</u>	<u>FY2022 PRELIMINARY BUDGET</u>	<u>FY2022 PRELIMINARY BUDGET vs FY2021 FORECAST</u>	<u>Percent Change</u>	
	A	B	C	D	E	F	
<b>SOURCES OF FUNDS:</b>					E = D-C	F = E / C	
<b>DISTRICT OPERATING EXPENSE</b>							
1	Motor Bus Wages and Benefits	74,601,918	76,632,302	75,820,819	73,667,001	(2,153,818)	-2.8%
2	<b>Services</b>						
3	Board of Directors	101,863	122,366	108,366	118,733	10,367	9.6%
4	Contracted Vehicle Maintenance	1,289,280	1,277,216	1,228,216	1,364,178	135,962	11.1%
5	Property Maintenance	1,652,224	1,833,000	1,743,000	1,757,000	14,000	0.8%
6	Professional Services	4,005,089	5,454,806	5,398,402	5,998,730	600,328	11.1%
7	Technical Services	8,621,345	10,618,112	9,875,112	10,299,017	423,905	4.3%
8	Other Services	3,894,054	4,197,236	3,716,236	4,341,939	625,703	16.8%
9							
10	<b>Materials &amp; Supply</b>						
11	Fuel and Lubricants	2,846,466	2,567,023	2,087,023	3,526,864	1,439,841	69.0%
12	Bus Parts and Materials	1,811,826	2,149,404	2,017,404	2,095,610	78,206	3.9%
13	Uniform and Drivers Expense	399,997	712,678	554,678	1,093,563	538,885	97.2%
14	Timetables and Tickets	123,836	215,000	82,000	224,134	142,134	173.3%
15	Office Supplies/Printing	487,450	665,791	583,791	405,194	(178,597)	-30.6%
16	Other Materials and Supply	159,529	142,800	126,800	136,800	10,000	7.9%
17							
18	<b>Utilities</b>						
19	Telecommunications	587,610	667,500	665,500	669,200	3,700	0.6%
20	Other Utilities	1,254,117	1,778,540	1,709,540	1,639,000	(70,540)	-4.1%
21	Insurance	1,515,065	2,202,982	2,202,982	3,030,945	827,963	37.6%
22	Claims Reserves and Payments	1,672,928	1,455,563	655,563	600,000	(55,563)	-8.5%
23	Workers Compensation	2,667,005	3,817,674	3,696,674	3,756,275	59,601	1.6%
24	Taxes and License Fees	802,190	836,273	792,273	967,142	174,869	22.1%
25	Leases and Rentals	91,593	71,800	71,800	81,900	10,100	14.1%
26	Promotional and Legal Advertising	613,436	1,098,250	881,250	1,252,443	371,193	42.1%
27	Training & Business Travel	337,503	472,432	447,432	675,125	227,693	50.9%
28	Dues & Membership	127,516	201,853	182,853	188,467	5,614	3.1%
29	Postage and Other	216,876	216,580	154,580	217,442	62,862	40.7%
30							
31	<b>Total District Operated Buses</b>	<b>109,880,714</b>	<b>119,407,181</b>	<b>114,802,294</b>	<b>118,106,702</b>	<b>3,304,408</b>	<b>2.9%</b>
32							
33	<b>CONTRACTED BUS SERVICES</b>						
34	Contracted Urban Bus Service	20,676,396	22,704,800	20,204,800	21,123,100	918,300	4.5%
35	Coastside Services	1,594,447	1,754,000	1,600,000	1,677,800	77,800	4.9%
36	Redi Coast Non-ADA	226,679	260,800	219,800	229,300	9,500	4.3%
37	La Honda - Pescadero	51,156	55,130	52,130	52,600	470	0.9%
38	SamCoast - Pescadero	74,130	149,000	108,000	72,000	(36,000)	-33.3%
39	CUB Related Wages & Benefits	375,922	440,419	440,419	505,717	65,298	14.8%
40	CUB Related Other Support	119,611	109,200	98,200	143,936	45,736	46.6%
41	CUB Insurance	459,119	1,017,457	1,017,457	1,519,664	502,207	49.4%
42	CUB Claims Reserves & Payments	2,183,314	218,400	218,400	200,000	(18,400)	-8.4%
43	<b>Total Contracted Bus Service</b>	<b>25,760,775</b>	<b>26,709,206</b>	<b>23,959,206</b>	<b>25,524,117</b>	<b>1,564,911</b>	<b>6.5%</b>
44	<b>TOTAL MOTOR BUS</b>	<b>135,641,488</b>	<b>146,116,387</b>	<b>138,761,500</b>	<b>143,630,818</b>	<b>4,869,319</b>	<b>3.5%</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2022 PRELIMINARY OPERATING BUDGET**

Attachment A

	<u>FY2020 ACTUALS</u>	<u>FY2021 ADOPTED BUDGET</u>	<u>FY2021 FORECAST</u>	<u>FY2022 PRELIMINARY BUDGET</u>	<u>FY2022 PRELIMINARY BUDGET vs FY2021 FORECAST</u>	<u>Percent Change</u>
	A	B	C	D	E	F
<b>SOURCES OF FUNDS:</b>					E = D-C	F = E / C
<b>PARATRANSIT</b>						
45 Elderly & Disabled/Redi-Wheels	5,611,495	6,929,800	6,754,800	7,675,510	920,710	13.6%
46 ADA Sedan/Taxi Service	4,601,748	3,629,400	1,929,400	2,212,350	282,950	14.7%
47 Coastside ADA	1,648,098	2,032,900	1,197,900	1,500,000	302,100	25.2%
48 ADA Related Wages & Benefits	2,661,044	2,649,599	2,649,599	2,768,826	119,227	4.5%
49 ADA Related Other Support	1,544,111	2,863,778	1,222,250	2,332,603	1,110,353	90.8%
50 ADA Insurance	383,104	776,765	776,765	1,188,544	411,779	53.0%
51 ADA Claims Reserves & Payments	(305,752)	218,400	218,400	200,000	(18,400)	-0.2%
52 <b>Total ADA Programs</b>	<b>16,143,847</b>	<b>19,100,642</b>	<b>14,749,114</b>	<b>17,877,833</b>	<b>3,128,719</b>	<b>21.2%</b>
<b>MULTI-MODAL TRANSIT PROGRAMS</b>						
<b>CALTRAIN SERVICE</b>						
57 Peninsula Rail Service	9,239,456	8,876,887	8,876,887	-	(8,876,887)	-100.0%
58 <b>Total Caltrain Service</b>	<b>9,239,456</b>	<b>8,876,887</b>	<b>8,876,887</b>	-	<b>(8,876,887)</b>	<b>-100.0%</b>
<b>OTHER SUPPORT</b>						
61 SamTrans Shuttle Service	1,954,799	2,101,500	1,820,500	2,331,501	511,001	28.1%
62 Shuttle Related Wages & Benefits	63,346	92,875	92,875	91,806	(1,069)	-1.2%
63 Dumbarton M.O.W.	151,821	309,515	309,515	161,975	(147,540)	-47.7%
64 Maintenance multimodal Facilities	169,271	173,000	164,000	195,000	31,000	18.9%
65 <b>Total Other Support</b>	<b>2,339,236</b>	<b>2,676,890</b>	<b>2,386,890</b>	<b>2,780,281</b>	<b>393,391</b>	<b>16.5%</b>
66 <b>TOTAL MULTI-MODAL PROGRAMS</b>	<b>11,578,692</b>	<b>11,553,777</b>	<b>11,263,777</b>	<b>2,780,281</b>	<b>(8,483,496)</b>	<b>-75.3%</b>
67 <b>TOTAL OPERATING EXPENSES</b>	<b>163,364,027</b>	<b>176,770,806</b>	<b>164,774,392</b>	<b>164,288,932</b>	<b>(485,459)</b>	<b>-0.3%</b>



**San Mateo County Transit District**  
**Fiscal Year 2022 Preliminary Capital Budget**

PROJECT TITLE	PROJECT DESCRIPTION	Current Total Estimated Project Cost	Previously Budgeted	FY2022 Preliminary Budget	FUNDING				
					Federal	STA SOGR	LPP	District Sales Tax	Measure W
<b>1 REVENUE VEHICLE SUPPORT</b>									
1.1 Major Bus Components	Purchase of new & rebuilt parts, major bus components not in operating budget.	\$ 311,347		\$ 311,347	\$ -	\$ -	\$ -	\$ 311,347	\$ -
1.2 Maintenance Support Equipment	Equipment used to support day-to-day shop activities.	\$ 320,226		\$ 320,226	\$ -	\$ -	\$ -	\$ 320,226	\$ -
1.3 Para Transit (Cutaway) Revenue Vehicle Procurement	This project plan to replace twenty one (21) Revenue Para Transit Vehicles. This will replace twenty (21) 2015 Eldorado Aerotech Cut-Aways. In service since 2014	\$ 3,457,280		\$ 3,457,280	\$ 2,046,240	\$ -	\$ -	\$ -	\$ 1,411,040
1.4 Replacement of (10) 2017 Redi-Wheels Minivans	This project is to replace (10) 2017 model year El Dorado Amerivan minivans that will be obsolete in Year 2022. Replacing minivan.	\$ 874,384		\$ 874,384	\$ 586,000		\$ -	\$ -	\$ 288,384
1.5 Replacement of (135) 2009 Model-Year Gillig Heavy Duty Diesel Buses	To replace (135) 2009 model-year heavy duty diesel buses that will be obsolete, with (75) 40' Battery Electric Buses (BEB) and (60) 40' heavy duty clean-diesel buses in accordance with CARB ICT Purchase Requirements	\$ 137,765,488		\$ 29,222,557	\$ 17,367,760	\$ -	\$ 9,101,000	\$ -	\$ 2,753,797
<b>Subtotal</b>		<b>\$ 142,728,725</b>	<b>\$ -</b>	<b>\$ 34,185,794</b>	<b>\$ 20,000,000</b>	<b>\$ -</b>	<b>\$ 9,101,000</b>	<b>\$ 631,573</b>	<b>\$ 4,453,221</b>
<b>2 NON-REVENUE VEHICLE SUPPORT</b>									
2.1 n/a	n/a	\$ -		\$ -					
<b>Subtotal</b>				<b>\$ -</b>					





**San Mateo County Transit District**  
**Fiscal Year 2022 Preliminary Capital Budget**

PROJECT TITLE	PROJECT DESCRIPTION	Current Total Estimated Project Cost	Previously Budgeted	FY2022 Preliminary Budget	FUNDING				
					Federal	STA SOGR	LPP	District Sales Tax	Measure W
<b>3 INFORMATION TECHNOLOGY</b>									
3.1 Automatic Passenger Counter (APC) Validation	To purchase/implement a system that will report data collected by Automatic Passenger Counter (APC) units on 322 bus vehicles.	\$ 431,250	\$ -	\$ 431,250	\$ -	\$ -	\$ -	\$ -	\$ 431,250
<b>Subtotal</b>		<b>\$ 431,250</b>		<b>\$ 431,250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 431,250</b>
<b>4 FACILITIES / CONSTRUCTION</b>									
4.1 Facilities Smaller Projects	Intended to maintain state of good repair for District's infrastructure, shops, and facilities for District employees to perform their duties.	920,000		\$ 920,000	\$ -	\$ -	\$ -	\$ 920,000	\$ -
4.2 Design (Only) at North Base Building 200	This FY22 Budget Request is the design phase the NB Building 200 replacement. Design phase include geotechnical site analysis and front-end design services for NB Bldg-200. This will include a geotech assessment, functional design solutions, phased scheduling, cost estimates for construction, interim work spaces.	\$ 1,575,000	\$ 1,000,000	\$ 575,000	\$ -	\$ -	\$ -	\$ 575,000	\$ -
4.3 LED Lighting Upgrade, Phase-2 at North Base & South Base Facilities	Phase 2 of 2: Replacing lighting fixtures in favor of more energy efficient, environmentally friendlier LED lights. Phase One budget approved FY2016 for shops, building perimeters, bus parking areas. Phase Two extends lighting upgrades for interior lighting, related controls at District's North Base and South Base Facilities. Design work-cost estimates for Phase Two fully completed.	\$ 3,217,832	\$ 1,428,000	\$ 1,789,832	\$ -	\$ 1,496,400		\$ 293,432	\$ -
4.4 EV Chargers for Non-Revenue Vehicles (6 total)	Objective follows District's move to fully zero-emission vehicle fleet. Project will provide six (6) electric vehicle (EV) charging stations for District's non-revenue fleet. Project will provide design services; subsequently deliver related equipment/installation. There will be two (2) EV Chargers at each of 3 facilities -- Central, North Base and South Base. Chargers will connect to existing electrical infrastructure and provide charging services to current battery-electric EV's.	\$ 575,000	\$ -	\$ 575,000	\$ -	\$ -	\$ -	\$ 575,000	\$ -
4.5 TAM Maturity and Development Assessment	This objective will provide a progress assessment of District's Transit Assessment Management (TAM) Plan following the TAM Policy as approved by the Board in November 2018. The project will allow District to review the implementation plan and to reassess the subsequent work processes and data flow inherent to TAM.	\$ 55,200	\$ -	\$ 55,200	\$ -	\$ -	\$ -	\$ 55,200	



**San Mateo County Transit District**  
**Fiscal Year 2022 Preliminary Capital Budget**

PROJECT TITLE	PROJECT DESCRIPTION	Current Total Estimated Project Cost	Previously Budgeted	FY2022 Preliminary Budget	FUNDING				
					Federal	STA SOGR	LPP	District Sales Tax	Measure W
4.6 Design Phase For Facility Power Infrastructure Upgrade (ZEB Implementation and Deployment)	This FY22 Budget Request will provide comprehensive site analysis/design work to plan detailed construction documents for subsequent bidding. Construction of power infrastructure in phases to coincide w/bus deliveries through 2038; the front-end design must anticipate for system-wide new power feeds (PG&E substation), master control panels, smart energy management, excavation, cabling for power distribution, concrete islands for charging units, overhead canopies for final power delivery and panels for solar collection. <b>The FY22 Budget requests reflects the Design Phase only; Total estimated Project reflects design and construction for the overall eBus Infrastructure Upgrade plus asphalt replaced with engineered concrete for South Base (critical for the Master Infrastructure)</b>	\$ 326,711,250	\$ -	\$ 1,926,250	\$ -	\$ -		\$ -	\$ 1,926,250
4.7 Transit Oriented Development (TOD) Project Initiation Funds	The Agency has a number of potential developments sites in various states of readiness that will progress in FY22. The task listed below often need to occur before a site is advertised for development and funds need to be available for such TOD Project Initiation Tasks	92,000	\$ -	\$ 92,000	\$ -	\$ -	\$ -	\$ 92,000	
<b>Subtotal</b>		\$ 333,146,282	\$ 2,428,000	\$ 5,933,282	\$ -	\$ 1,496,400	\$ -	\$ 2,510,632	\$ 1,926,250
<b>PLANNING / DEVELOPMENT</b>									
5.1 Capital Program and Project Development	Activities include but not limited to: capital budget and programming process, grant development, and development of capital program management systems.		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ -
5.2 Capital Program Management	Capitalized funds for programs and project controls support, including monitoring project performance, delivery		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ -
5.3									
<b>Subtotal</b>				\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -
<b>5 Other</b>									
<b>GRAND TOTAL</b>		\$ 476,306,257	\$ 2,428,000	\$ 41,050,326	\$ 20,000,000	\$ 1,496,400	\$ 9,101,000	\$ 3,642,205	\$ 6,810,721

Notes:

1 Local Partnership Program (LPP) funds for Gillig replacement:



## AGENDA

### LEGISLATIVE COMMITTEE COMMITTEE OF THE WHOLE

**WEDNESDAY, MAY 5, 2021 – 3:00 pm**

or immediately following the Finance Committee meeting

1. Call to Order

#### **MOTION**

2. Approval of Minutes of Legislative Committee Meeting of March 3, 2021
3. State and Federal Legislative Update and Approval of Legislative Proposals: Support AB 917 (Bloom) and AB 1499 (Daly)
4. SamTrans Federal Advocacy Update – May 2021
5. Adjourn

#### BOARD OF DIRECTORS 2021

CHARLES STONE, CHAIR  
PETER RATTO, VICE CHAIR  
MARINA FRASER  
JEFF GEE  
CAROLE GROOM  
ROSE GUILBAULT  
RICO E. MEDINA  
DAVE PINE  
JOSH POWELL

CARTER MAU  
ACTING GENERAL MANAGER/CEO

Committee Members: Marina Fraser (Chair), Carole Groom, Rico Medina

#### NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)  
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF LEGISLATIVE COMMITTEE /  
COMMITTEE OF THE WHOLE  
APRIL 7, 2021**

Committee Members Present: M. Fraser (Chair), C. Groom, R. Medina

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: J. Gee, R. Guilbault, D. Pine, J. Powell, P. Ratto, C. Stone

Other Board Members Absent: None

Staff Present: J. Hartnett, C. Mau, J. Cassman, D. Olmeda, A. Chan, J. Brook, D. Seamans

## **1. CALL TO ORDER**

Committee Chair Marina Fraser called the meeting to order at 4:24 pm.

## **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF MARCH 3, 2021**

Motion/Second: Stone/Medina

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

## **3. STATE AND FEDERAL LEGISLATIVE UPDATE AND APPROVAL OF LEGISLATIVE PROPOSALS: SUPPORT SB 339 (WIENER)**

Jessica Epstein, Government and Community Affairs Officer, briefly summarized the highlights of recent federal legislation, which included a new COVID relief package, including \$1.5 billion to come to the Bay Area to support transit agencies, being allocated to MTC (Metropolitan Transportation Commission).

She noted that the California State Transportation Agency (CalSTA) recently unveiled the Climate Action Plan for Transportation Infrastructure (CAPTI) as a state blueprint for investing transportation funding to combat and adapt to climate change while supporting public health, safety, and equity.

The Board voted to support State Bill (SB) 339:

Motion/Second: Powell/Ratto

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Pine, Powell, Ratto, Stone

Noes: None

Absent: None

**4. ADJOURN**

The meeting adjourned at 4:33 pm.

An audio/video recording of this meeting is available online at [www.samtrans.com](http://www.samtrans.com). Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to [board@samtrans.com](mailto:board@samtrans.com).

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Transit District

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: Rona Rios  
Acting Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE AND APPROVAL OF LEGISLATIVE PROPOSALS: SUPPORT AB 917 (BLOOM) AND AB 1499 (DALY)**

**ACTION**

Staff proposes the Committee recommend the Board:

1. Receive the attached Federal and State Legislative Updates
2. Approve the recommended San Mateo County Transit District (District) positions on those pieces of legislation designated for action on the attached State Legislative Matrix.

**SIGNIFICANCE**

The 2021 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our Federal and State advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board, and specifies those bills on which staff proposes that the District take a formal position.

Prepared By: Jessica Epstein, Government and  
Community Affairs Officer

650-400-6451

# Holland & Knight

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Holland & Knight LLP | www.hklaw.com

## SamTrans April 20, 2021 Federal Transportation Report

### **President Biden Unveils American Jobs Plan**

- On March 31, President Joe Biden introduced the [American Jobs Plan of 2021](#), requesting \$2 trillion over eight years to modernize the nation's infrastructure and create 19 million jobs
- This infrastructure includes roads, bridges and ports, but also addresses broadband access, resiliency, the climate crisis, waterways and housing.
- The American Jobs Plan is the first of a two-part package. The second package, the American Families Plan, is expected to be released in the next few weeks. Currently, no Republicans are on board to support the plan, claiming the price tag is too high and the definition of infrastructure is too broad.
- The plan includes \$621 billion for transportation in addition to another surface transportation bill that would be funded at the same or higher than the FAST Act (which is set to expire in September). The plan calls for:
  - \$115 billion in repairing bridges, highways, and roads
  - \$20 billion on road safety
  - \$80 billion to improve the rail network—includes modernizing the Northeast Corridor and addressing Amtrak's repair backlog
  - \$175 billion to give point of sale rebates and tax incentives to EV consumers and to create grant and incentive programs for state and local government and the private sector. Will also create a new Clean Buses for Kids program that will electrify, at minimum, 20% of the school bus fleet
  - \$25 billion in airport improvements
  - \$17 billion in land ports and inland waterways
  - Biden's proposal also includes an equity program, which would create a \$20 billion program to address discrimination in transportation construction. This program will seek to "reconnect neighborhoods cut off by historic investments and ensure new projects increase opportunity, advance racial equity and racial justice, and promote affordable access."

- Senate Majority Leader Schumer has been [exploring](#) different outlets to pass both steps in Biden's two-part plan by only a simple majority. The move comes as some moderates in the party have hoped that leadership would make a more direct effort to work with Republicans to pass an infrastructure bill.
  - Aides in the Majority Leader's Office have been engaged in conversation with the Senate parliamentarian over whether or not the 2021 budget resolution provides grounds for passing a more extensive, two-part infrastructure plan.

### **President Biden Unveils \$1.52 Trillion Budget, Eyes Domestic Funding Boost**

- On Friday, April 9, President Biden unveiled a \$1.5 trillion annual budget for fiscal year (FY) 2022, \$118 billion higher than the regular 2020 appropriations, featuring a significant 16 percent boost in nondefense spending. The \$769 billion nondefense budget, which covers federal agencies such as DOT, Health and Human Services (HHS), Justice and Education, is a \$105.7 billion increase from the current level.
- Administration officials, who say that the government has underinvested in domestic spending for years, noted that it would be roughly in line with the 30-year nondefense average of 3.3 percent of gross domestic product. If enacted, the budget would be a change from historical trends, putting more resources into nondefense programs than defense.
- In a stark reversal from four years of budget requests from President Trump, which sought to slash funding for major agencies but were routinely dismissed by Congress, the Biden administration budget request beefs up government agencies, including a 40.8 percent increase for Education, a 27.7 percent increase for Commerce, a 23.1 percent increase for HHS and a 16 percent increase for Agriculture.
- The path ahead remains unclear. Republicans, whose votes are needed to pass appropriations bills in the Senate, have already begun raising alarms over spending levels on big-ticket items such as the most recent \$1.9 trillion COVID-19 relief bill and Biden's proposed \$2.3 trillion infrastructure bill, which is separate from the annual spending proposed in Friday's request.



Agency/Program	Request	Vs. FY 2021
Agriculture	\$27.8 Billion	+ \$3.8 Billion
Commerce	\$11.4 Billion	+ \$2.5 Billion
Defense	\$715 Billion	+ \$11.3 Billion
Education	\$102.8 Billion	+ \$29.8 Billion
Energy	\$46.1 Billion	+ \$4.3 Billion
Health and Human Services	\$133.7 Billion	+ \$25.1 Billion
Homeland Security	\$52.0 Billion	+ \$0.1 Billion
Housing and Urban Development	\$68.7 Billion	+ \$9.0 Billion
Interior	\$17.4 Billion	+ \$2.4 Billion
Justice	\$35.2 Billion	+ \$1.8 Billion
Labor	\$14.2 Billion	+ \$1.7 Billion
State and International Programs	\$63.5 Billion	+ \$6.8 Billion
Transportation	\$25.6 Billion	+ \$3.2 Billion
Treasury	\$14.9 Billion	+ \$1.4 Billion
Veterans Affairs	\$113.1 Billion	+ \$8.5 Billion
Corps of Engineers	\$6.8 Billion	- \$1.0 Billion
Environmental Protection Agency	\$11.2 Billion	+ \$2.0 Billion
General Services Administration	\$1.5 Billion	+ \$2.5 Billion
National Aeronautics and Space Administration	\$24.7 Billion	+ \$1.5 Billion
National Science Foundation	\$10.2 Billion	+ \$1.7 Billion
Small Business Administration	\$0.9 Billion	+ \$0.1 Billion
Social Security Administration	\$9.7 Billion	+ \$1.0 Billion

### **Secretary Buttigieg Announces Funding from American Rescue Plan**

- On March 29, the Federal Transit Administration (FTA) [announced](#) on March 29 a total of \$30.5 billion in Federal funding from the American Rescue Plan for transit systems to offset service cuts, protect employees and strengthen the economy.
  - The San Francisco urbanized area received over \$1.25 billion.

### **Secretary Buttigieg Testifies in Front of House Transportation Committee**

- On March 25, the House Transportation & Infrastructure Committee held a [hearing](#) entitled, “The Biden Administration’s Priorities for Transportation Infrastructure.”
- Specifically, the hearing focused on President Biden’s Build Back Better initiative and Transportation Secretary Buttigieg’s vision for the department. The hearing signaled that there will be significant investments in transportation infrastructure over the next four years with specific focuses on sustainable and equitable transportation initiatives.
- There was consensus within the Committee about the need for bipartisanship to ensure that any major infrastructure bill addresses issues facing all American communities, not just Democrat or Republican policy desires. Furthermore, there was a strong desire, on both sides of the aisle, to see taxpayer money go to critical infrastructure needs and long-term infrastructure projects that counter Chinese advances. Simply put, there was broad agreement that the American public needs and wants a better national infrastructure and as a result of a better system, individuals, American businesses, and the country’s economy as a whole would benefit.

## **FHWA to Provide Guidance on Charging Stations for Electric Vehicles**

- On March 24, Federal Highway Administration (FHWA) acting administrator, Stephanie Pollack, said that it is time that the FHWA starts “thinking differently” stretches of land alongside and between highways. These stretches of land will potentially be used to create a national charging network as a part of President Biden’s plan.
- To rethink how this land is being utilized, FHWA will implement a process with guidance on how to and work to:
  - Broadly define what can go into existing policy to encourage charging and renewable energy;
  - Create climate resilient infrastructure; and
  - Work closely with FTA and FRA to make transit more accessible.
- Through all the policies FHWA does, climate and equity will be the focal point of all future projects

## **Project Funding Requests and Programmatic Requests**

SamTrans has submitted one Project Funding Requests (earmark) as well as three programmatic requests to make changes to different funding formulas and allocations. SamTrans staff have held discussions with congressional staffers about what type of projects would be eligible for funding, how much should be requested, and the timeline proposed for project implementation. requests are summarized below:

### **The Moving Forward America Act HR 2 (Reauthorization)**

#### **Earmarks**

- Zero Emission Electric Bus Charging Infrastructure

#### **Programmatic Requests**

- New funding and/or financing mechanisms to support zero-emission bus deployment and infrastructure
- Include bus service provided in High-Occupancy Toll Lanes in Section 5337 apportionment formula
- Language to direct the state to provide 5311 funds directly to FTA grantees



April 9, 2020

TO: Board of Directors, San Mateo County Transit District

FM: Joshua W. Shaw, Matt Robinson & Michael Pimentel, Shaw Yoder Antwih Schmelzer & Lange  
Mike Robson & Bridget McGowan, Edelstein Gilbert Robson & Smith LLC

RE: **STATE LEGISLATIVE UPDATE – May 2021**

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### **General Update**

The Legislature returned from the one-week spring recess on April 5. Policy hearings began in March and are now beginning to ramp up. The Legislature has until April 30 to hear and refer bills to the fiscal committee of their first house. For non-fiscal bills - bills that do not need to be heard in the Appropriations Committee because they do not incur costs to the state – the Legislature has until May 7 to hear them in policy committee before sending the bills to the floor for consideration. Like last session, it is anticipated that Committee Chairs will limit the number of bills they will hear in Committee this year.

### **Climate Action Plan for Transportation Infrastructure (CAPTI)**

On March 10, 2021, the California State Transportation Agency (CalSTA) released its draft [Climate Action Plan for Transportation Infrastructure](#) document. The plan outlines potential recommendations California can implement to invest transportation funds to better mitigate climate change, as well as support public health, safety and equity. CAPTI builds on Executive Orders [N-19-19](#) and [N-79-20](#), which were signed by Governor Gavin Newsom in 2019 and 2020 and aimed at reducing greenhouse gas (GHG) emissions in transportation, which account for more than 40 percent of all emissions in California. CalSTA developed the draft CAPTI document after input from various state agencies and stakeholder groups. The draft document is available for public comment until May 19, 2021 and CalSTA expects to adopt a final version in mid-July. In the meantime, the state will be hosting a series of workshops on the document later this month. More information on those can be found [here](#). District staff is participating in the California Transit Association's CAPTI working group helping to develop formal comments on the document.

### **Bills with Recommended Action**

#### **AB 917 (Bloom) Vehicles: Video Imaging of Parking Violations.**

This bill would expand current state law to authorize transit agencies to use readily available camera technology to discourage illegal parking in transit-only lanes and at transit stops where parking is already prohibited under existing law. This bill does not create any new violations. **We recommend the District SUPPORT this bill.**

### **AB 1499 (Daly) Design-Build**

Existing law authorizes Caltrans to utilize design-build procurement for up to 10 projects on the state highway system, based on either best value or lowest responsible bid. Existing law authorizes regional transportation agencies, as defined, to utilize design-build procurement for projects on or adjacent to the state highway system. Existing law also authorizes those regional transportation agencies to utilize design-build procurement for projects on expressways that are not on the state highway system. Existing law repeals these provisions on January 1, 2024. This bill would delete the January 1, 2024, repeal date, thus extending the design-build authority indefinitely. This bill could provide another procurement method for TA sponsored projects. **We recommend the District SUPPORT this bill as the managing agency for the TA.**

### **Bills of Interest**

#### **AB 629 (Chiu) Blue Ribbon Transit Recovery Task Force**

This bill was amended with substantive language on March 22. As currently drafted, this bill would require MTC to consult with transit agencies, local jurisdictions, county transportation agencies, and the public to establish and maintain a transit priority network for the San Francisco Bay area that designates corridors that can best support transit service. This bill would require MTC to submit a copy of *the Fare Coordination and Integration Study and Business Case* to the Legislature by February 1, 2022, as well as a follow up report on the progress of implementing the recommendations in the study by January 1, 2023. The bill would require MTC to create a pilot program for an “accumulator pass” among operators providing service in at least three adjacent counties by July 1, 2023. This bill would require MTC in consultation with transit agencies to develop a standardized regional transit mapping and wayfinding system and to develop an implementation and maintenance strategy and funding plan for deployment of the system by July 1, 2024 and for each transit agency to use the system by July 1, 2025. The bill would require a transit operator in the Bay area to use open data standards to make available all routes, schedules, and fares in a specified data format and to track actual transmission of real-time information by transit vehicles and report that information to the commission to ensure that schedule predictions are available. The bill would require the commission to coordinate these activities and to develop an implementation and funding plan for deployment of real-time information. Finally, this bill would require MTC, Caltrans, and the operators of managed lanes in the Bay Area to take specified steps to ensure the regional managed lanes network supports seamless operation of high-capacity transit.

### **Grants**

In late-2020, the California Transportation Commission [awarded grants](#) for three SB 1 programs – the [Solutions for Congested Corridors Program](#) (SCCP), [Local Partnership Program](#) (LPP), and the [Trade Corridor Enhancement Program](#) (TCEP). In total, approximately \$2 billion was awarded for 56 new projects throughout the state to reduce traffic, improve goods movement, increase transit service, expand California’s managed lanes network, and invest in bicycle and pedestrian improvements. According to the CTC, the funded projects would create more than 100,000 jobs over the next several years. Unfortunately, SamTrans was not successful in securing funding during the most recent cycle. However, the CTC will solicit applications for the next round of funding in the fall of 2021. Additionally, we expect the [Transit and Intercity Rail Capital Program](#) (TIRCP) to follow a similar schedule. We will provide more information as it becomes available.

**Volkswagen Environmental Mitigation Trust** - The Volkswagen (VW) Mitigation Trust provides \$130 million in incentives to transit agencies, shuttle bus companies and school districts for the purchase of zero-emission buses and the installation of charging and/or refueling infrastructure on a first-come/first-served basis. The VW Environmental Mitigation Trust is a one-time funding opportunity resulting from a consent decree between the United States Environmental Protection Agency, ARB and VW. Funding from the Trust will be released to transit agencies, shuttle bus companies and school districts in two tranches. The first tranche of \$65 million is still being drawn down; the second tranche is expected to be released in late 2021.

**Current Guidelines:** See Beneficiary Mitigation Plan found [here](#) and certifications found [here](#)  
**Status:** [Funding cycle open](#)

**Carl Moyer** - The Carl Moyer Memorial Air Quality Standards Attainment Program (Carl Moyer) offers grants to owners of heavy-duty vehicles and equipment to reduce emissions from heavy-duty engines on a first-come/first-served basis. Carl Moyer is funded through tire fees, smog abatement vehicle registration fees and AB 617 investments.

**Current Guidelines:** Found [here](#)  
**Status:** [Funding cycle open](#)

**Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (\$25 million in FY 2020-21)** - The Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (HVIP) provides point-of-sale discount vouchers to fleet owners to reduce the purchase cost of zero- and near-zero emission trucks and buses operated in California on a first-come/first-served basis. HVIP is funded through the state's Greenhouse Gas Reduction Fund and is subject to an annual appropriation. The Legislature has yet to adopt a Cap and Trade Expenditure Plan for Fiscal Year 2020-21; as such, the HVIP program is supported in this fiscal year by only a nominal investment of \$25 million from the ARB-controlled Air Quality Improvement Program.

**Current Guidelines:** An update to the guidelines for FY 2020-21 based on [the FY 2020-21 Funding Plan for Clean Transportation Incentives](#), adopted December 11, are expected  
**Status:** [Funding cycle is expected to open in early 2021](#)

**Alternative and Renewable Fuel and Vehicle Technology Program – Zero-Emission Bus Infrastructure and Planning** - The Alternative and Renewable Fuel and Vehicle Technology Program (ARFVTP) promotes the accelerated development and deployment of advanced transportation and fuel technologies. In 2020, the California Energy Commission released funding new opportunities for transit agencies for large-scale infrastructure demonstrations for zero-emission buses and infrastructure planning blueprints.

**Current Guidelines:**

- Blueprint guidelines [here](#)
- Infrastructure Deployment guidelines [here](#)

**Status:**

- [Blueprint solicitation closed November 17](#)
- [Infrastructure Deployment solicitation closed November 17](#)

**Grade Separation Funding** - At the December 5, 2018 SamTrans Board meeting, we were asked to include in the SamTrans Board Report a list of state funding options for rail grade separations. Below is a

list of the funding sources that we are aware of and/or that have been used to fund grade separations in the recent years. The funding sources below are managed across various state agencies and departments, including the Public Utilities Commission (PUC), the California State Transportation Agency (CalSTA), the California Transportation Commission (CTC), and Caltrans.

PUC Section 190 Grade Separation Program – The Program is a [state funding program](#) to grade separate crossings between roadways and railroad tracks and provides approximately \$15 million annually, transferred from Caltrans. Agencies apply to the PUC for project funding.

State Transportation Improvement Program – The STIP, managed by Caltrans and programmed by the CTC, is primarily used to fund highway expansion projects throughout the state, but also supports grade separations. The STIP is programmed every two years (currently the 2018 STIP added \$2.2 billion in new funding). Local agencies receive a share of STIP funding, as does the State. The STIP is funded with gasoline excise tax revenues.

Transit and Intercity Rail Capital Program – The TIRCP is managed by CalSTA and is available to fund rail and transit projects that reduce greenhouse gas emissions. The program receives funding from Cap and Trade and the recently created Transportation Improvement Fee to the tune of approximately \$500 million per year. The TIRCP is programmed over 5 years, with the most recent cycle beginning in May 2018. Caltrain received \$160 million for the CalMod project.

Proposition 1A – This \$9.9 billion Bond Act is the primary funding source for the high-speed rail project and has been used to fund a very limited number of grade separation projects in the past, including in the City of San Mateo.

**San Mateo County Transit District  
State Legislative Matrix 4/9/21**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 5</a> <a href="#">Fong</a> R</p> <p>Greenhouse Gas Reduction Fund: High Speed Rail Authority: K-12 education: transfer and loan.</p>	<p>In the Assembly Transportation Committee.</p>	<p>The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The act authorizes the state board to include in its regulation of those emissions the use of market-based compliance mechanisms. Existing law requires all moneys, except for fines and penalties, collected by the state board from the auction or sale of allowances as part of a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund. Existing law continuously appropriates 25% of the annual proceeds of the fund to the High-Speed Rail Authority for certain purposes. This bill would suspend the appropriation to the High-Speed Rail Authority for the 2021-22 and 2022-23 fiscal years and would require the transfer of those amounts from moneys collected by the state board to the General Fund. The bill would specify that the transferred amounts shall be available, upon appropriation, to support K-12 education and to offset any funding reduction for K-12 education. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 43</a> <a href="#">Friedman</a> D</p> <p>Traffic safety.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Current law establishes various default speed limits for vehicles upon highways, as specified. Current law authorizes state and local authorities to adjust these default speed limits, as specified, based upon certain findings determined by an engineering and traffic survey. Current law defines an engineering and traffic survey and prescribes specified factors that must be included in the survey, including prevailing speeds and road conditions. This bill would require local authorities to consider other factors, including pedestrian and bicycle safety, that are allowed but not required to be considered under existing law. The bill would also allow local authorities to consider additional factors, including the current or immediately prior speed limit, as specified.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 4/9/21

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 52</a> <a href="#">Frazier</a> D</p> <p>California Global Warming Solutions Act of 2006: scoping plan updates: wildfires.</p>	<p>In the Assembly Natural Resources Committee.</p>	<p>The California Global Warming Solutions Act of 2006 (act) designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The state board is required to approve a statewide greenhouse gas emissions limit equivalent to the statewide greenhouse gas emissions level in 1990 to be achieved by 2020 and to ensure that statewide greenhouse gas emissions are reduced to at least 40% below the 1990 level by 2030. The act requires the state board to prepare and approve a scoping plan for achieving the maximum technologically feasible and cost-effective reductions in greenhouse gas emissions and to update the scoping plan at least once every 5 years. This bill would require the state board, in each scoping plan update prepared by the state board after January 1, 2022, to include, consistent with the act, recommendations for achieving the maximum technologically feasible and cost-effective reductions of emissions of greenhouse gases and black carbon from wildfires. The bill would also express the intent of the Legislature to appropriate an amount from the Greenhouse Gas Reduction Fund for wildfire mitigation and prevention. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 96</a> <a href="#">O'Donnell</a> D</p> <p>California Clean Truck, Bus, and Off-Road Vehicle and Equipment Technology Program.</p>	<p>In the Assembly Transportation Committee.</p>	<p>The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The act authorizes the state board to include in its regulation of emissions of greenhouse gases the use of market-based compliance mechanisms. Existing law requires all moneys, except for fines and penalties, collected by the state board as part of a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund and to be available upon appropriation by the Legislature. This bill would extend the requirement that 20% of funding be made available to support early commercial deployment of existing zero- and near-zero-emission heavy-duty truck technology until December 31, 2026. The bill would further require at least 20% of that funding support early commercial deployment of existing near-zero-emission heavy-duty truck technology. The bill would create a separate definition for “near-zero-emission” and revise the definition for “zero-emission,” as provided. This bill contains other existing laws.</p>	<p>Watch</p>



**San Mateo County Transit District  
State Legislative Matrix 4/9/21**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 117</a> <a href="#">Boerner Horvath</a> D</p> <p>Air Quality Improvement Program: electric bicycles.</p>	<p>In the Assembly Appropriations Committee.</p>	<p>Existing law establishes the Air Quality Improvement Program that is administered by the State Air Resources Board for the purposes of funding projects related to, among other things, the reduction of criteria air pollutants and improvement of air quality. Pursuant to its existing statutory authority, the state board has established the Clean Vehicle Rebate Project, as a part of the Air Quality Improvement Program, to promote the production and use of zero-emission vehicles by providing rebates for the purchase of new zero-emission vehicles. Existing law specifies the types of projects eligible to receive funding under the program. This bill would specify projects providing incentives for purchasing electric bicycles, as defined, as projects eligible for funding under the program. The bill would require the state board, by July 1, 2022, to establish and implement and administer, until January 1, 2028, the Electric Bicycle Incentive Pilot Project to provide incentive for purchases of electric bicycles. The bill would require the state board to submit to the Legislature a midcycle evaluation of the pilot project by July 1, 2025, and an end-of-program evaluation of the pilot project by January 1, 2028. The bill would repeal the pilot project as of January 1, 2029.</p>	<p>Watch</p>
<p><a href="#">AB 261</a> <a href="#">Seyarto</a> R</p> <p>Authorized emergency vehicles.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law authorizes the Department of Transportation and local authorities to designate certain highway lanes for the exclusive or preferential use of high-occupancy vehicles (HOVs), requires the department or local authorities to place signage advising motorists of the rules governing the use of those lanes, and prohibits the use of those lanes by motorists other than in conformity with the posted rules. Under existing law, the driver of an authorized emergency vehicle is exempt from various provisions of the rules of the road as contained in the Vehicle Code if, among other things, the vehicle is being driven in response to an emergency call, the driver of the vehicle sounds a siren, and the vehicle displays a lighted red lamp visible from the front as a warning to other drivers and pedestrians. This bill would additionally permit an authorized emergency vehicle to operate on an HOV lane if specified conditions are met, including, among others, that the vehicle is being driven while responding to, or returning from, an urgent or emergency call and the driver of the vehicle determines that the use of the HOV lane will likely improve the arrival time of the authorized emergency vehicle and its delivery of essential public safety services. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 4/9/21

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 339</a> <a href="#">Lee D</a></p> <p>State and local government: open meetings.</p>	<p>Introduced in the Assembly.</p>	<p>Existing law requires all meetings, as defined, of a house of the Legislature or a committee thereof to be open and public and requires all persons to be permitted to attend the meetings, except as specified. This bill would require all meetings, including gatherings using teleconference technology, to include an opportunity for all persons to attend via a call-in option or an internet-based service option that provides closed captioning services and requires both a call-in and an internet-based service option to be provided to the public. The bill would require all meetings to provide the public with an opportunity to comment on proposed legislation, as provided, and requires translation services to be provided for the 10 most-spoken languages, other than English, in California, and would require those persons commenting in a language other than English to have double the amount of time as those giving a comment in English, if time restrictions on public comment are utilized, except as specified. The bill would require instructions on how to attend the meeting to be posted at the time notice of the meeting is publicized, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 361</a> <a href="#">Rivas, Robert D</a></p> <p>Open meetings: local agencies: teleconferences.</p>	<p>In the Assembly Local Government Committee.</p>	<p>Existing law, the Ralph M. Brown Act requires, with specified exceptions, that all meetings of a legislative body of a local agency, as those terms are defined, be open and public and that all persons be permitted to attend and participate. The act contains specified provisions regarding the timelines for posting an agenda and providing for the ability of the public to directly address the legislative body on any item of interest to the public. The act generally requires all regular and special meetings of the legislative body be held within the boundaries of the territory over which the local agency exercises jurisdiction, subject to certain exceptions. The act allows for meetings to occur via teleconferencing subject to certain requirements, particularly that the legislative body notice each teleconference location of each member that will be participating in the public meeting, that each teleconference location be accessible to the public, that members of the public be allowed to address the legislative body at each teleconference location, that the legislative body post an agenda at each teleconference location, and that at least a quorum of the legislative body participate from locations within the boundaries of the local agency's jurisdiction. The act provides an exemption to the jurisdictional requirement for health authorities, as defined. This bill would authorize a local agency to use teleconferencing without complying with the</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 4/9/21**

Bill ID/Topic	Location	Summary	Position
		<p>teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting for the purpose of declaring or ratifying a local emergency, during a declared state or local emergency, as those terms are defined, when state or local health officials have imposed or recommended measures to promote social distancing, and during a declared local emergency provided the legislative body makes certain determinations by majority vote. The bill would require legislative bodies that hold teleconferenced meetings under these abbreviated teleconferencing procedures to give notice of the meeting and post agendas, as described, to allow members of the public to access the meeting and address the legislative body, to give notice of the means by which members of the public may access the meeting and offer public comment, as provided, to conduct the meeting in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body. This bill contains other related provisions and other existing laws.</p>	
<p><a href="#">AB 371</a> <a href="#">Jones-Sawyer D</a></p> <p>Shared mobility devices: insurance and tracking.</p>	<p>In the Assembly Judiciary Committee.</p>	<p>Existing law requires a shared mobility service provider, as defined, to enter into an agreement with, or obtain a permit from, the city or county with jurisdiction over the area of use. Existing law defines shared mobility device to mean an electrically motorized board, motorized scooter, electric bicycle, bicycle, or other similar personal transportation device, except as provided. Existing law requires a city or county that authorizes a shared mobility device provider to operate within its jurisdiction to adopt operation, parking, and maintenance rules, as provided, regarding the use of the shared mobility devices in its jurisdiction before the provider may offer shared mobility devices for rent or use. This bill would require a shared mobility service provider to affix to each shared mobility device a tactile sign containing raised characters and accompanying Braille, as specified, to identify the device for the purpose of tracking and reporting. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 4/9/21

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 455</a> <a href="#">Bonta</a> D</p> <p>Bay Bridge Fast Forward Program.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates the Bay Area Toll Authority as a separate entity governed by the same governing board as the commission and makes the authority responsible for the administration of toll revenues from the state-owned toll bridges in the San Francisco Bay area. Existing law requires the Department of Transportation to collect tolls, operate, maintain, and provide rehabilitation of all state-owned toll bridges in the San Francisco Bay area, and be responsible for the design and construction of improvements on those bridges in accordance with programming and scheduling requirements adopted by the authority. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 476</a> <a href="#">Mullin</a> D</p> <p>Department of Transportation: state highways: transit bus pilot program.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law vests the Department of Transportation with full possession and control of the state highway system and associated real property. Existing law generally requires vehicles to be driven upon the right 1/2 of a roadway, defined to include only that portion of a highway improved, designed, or ordinarily used for vehicular travel. Existing law generally prohibits the driver of a vehicle from overtaking and passing another vehicle by driving off the paved or main-traveled portion of the roadway. Existing law authorizes the Monterey-Salinas Transit District and the Santa Cruz Metropolitan Transit District to conduct a transit bus-only program using the shoulders of certain state highways as transit bus-only traffic corridors, subject to approval by the Department of Transportation and the Department of the California Highway Patrol. Existing law requires that the highway segments to be used for the program are to be jointly determined by the districts, the department, and the Department of the California Highway Patrol, as provided. This bill would authorize the Department of Transportation to establish a pilot program to authorize a transit operator or operators to operate transit buses on the shoulders of state highways, under a project selected under the program. The bill would authorize an operator or operators, in partnership with a regional transportation agency that meets specified requirements, to submit an application to the department to establish and operate a project under the program. The bill would authorize the department to select no more than 8 total projects under the program using guidelines developed with input from the Department of the California Highway Patrol and the public. The bill would require the department, the</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 4/9/21**

Bill ID/Topic	Location	Summary	Position
		<p>Department of the California Highway Patrol, and the operator or operators and regional transportation agency that submitted the application to jointly determine the state highways, or segment of state highways, that will be used in a project. The bill would require the applicable regional transportation agency to be responsible for all costs attributable to the project. Two years after commencing a project, the bill would require an operator or operators, in conjunction with the applicable regional transportation agency, to submit a report to the Legislature that includes certain information about the project.</p>	
<p><a href="#">AB 629</a> <a href="#">Chiu</a> D</p> <p>San Francisco Bay area: public transportation.</p>	<p>Introduced in the Assembly.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relative to providing public transit services. This bill would require the commission on or before February 1, 2022, to submit a copy of a specified transit fare study undertaken by the commission to certain committees of the Legislature. The bill would require the commission to submit a report on or before January 1, 2023, to those entities on the progress of implementing the recommendations of that study. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 4/9/21**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 859</a> <a href="#">Irwin</a> D</p> <p>Mobility devices: personal information.</p>	<p>In the Appropriations Committee.</p>	<p>Existing law, the California Consumer Privacy Act of 2018 (CCPA), grants a consumer various rights with respect to personal information, as defined, that is collected or sold by a business, as defined, including the right to direct a business that sells personal information about the consumer to third parties not to sell the consumer’s personal information. This bill would authorize a public agency, defined as a state or local public entity that issues a permit to an operator for mobility services or that otherwise regulates an operator, to require an operator to periodically submit to the public agency anonymized trip data and the operator’s mobility devices operating in the geographic area under the public agency’s jurisdiction and provide specified notice of that requirement to the operator. The bill would authorize a public agency to share anonymized trip data with a contractor, agent, or other public agency only if specified conditions are met, including that the purpose of the sharing is to assist the public agency in the promotion and protection of transportation planning, integration of mobility options, and road safety. The bill would prohibit a public agency from sharing trip data with a contractor or agent. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 897</a> <a href="#">Mullin</a> D</p> <p>Office of Planning and Research: regional climate networks: climate adaptation action plans.</p>	<p>In the Assembly Natural Resources Committee.</p>	<p>Existing law requires, by July 1, 2017, and every 3 years thereafter, the Natural Resources Agency to update, as prescribed, the state’s climate adaptation strategy, known as the Safeguarding California Plan. Existing law establishes the Office of Planning and Research in state government in the Governor’s office. Existing law establishes the Integrated Climate Adaptation and Resiliency Program to be administered by the office to coordinate regional and local efforts with state climate adaptation strategies to adapt to the impacts of climate change, as prescribed. This bill would authorize eligible entities, as defined, to establish and participate in a regional climate network, as defined. The bill would require the office to encourage the inclusion of agencies with land use planning authority into regional climate networks. The bill would authorize a regional climate network to engage in activities to address climate change, as specified. This bill contains other related provisions.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 917</a> <a href="#">Bloom</a> D</p> <p>Vehicles: video imaging of parking violations.</p>	<p>In the Assembly Privacy and Consumer Protection Committee.</p>	<p>Existing law authorizes the City and County of San Francisco (San Francisco) and, until January 1, 2022, the Alameda-Contra Transit District, to enforce parking violations in specified transit-only traffic lanes through the use of video imaging and to install automated forward-facing parking control devices on city-owned public transit vehicles for the purpose of video imaging parking violations occurring in transit-only traffic lanes, as specified. Existing law requires a designated employee, who is qualified by San Francisco, or a contracted law enforcement agency for the Alameda-Contra Costa Transit District, who is qualified by the city and county or the district to issue parking citations, to review video image recordings for the purpose of determining whether a parking violation occurred in a transit-only traffic lane and to issue a notice of violation to the registered owner of a vehicle within 15 calendar days, as specified. Existing laws makes these video image records confidential and provides that these records are available only to public agencies to enforce parking violations. Existing law provides that if the Alameda-Contra Costa Transit District implements an automated enforcement system as described above, the district is required to submit a report to specified committees of the Legislature by no later than January 1, 2021. This bill would extend the authorization described above to any public transit operator in the state indefinitely. The bill would expand the authorization to enforce parking violations to include violations occurring at transit stops and stations. The bill would repeal the obsolete reporting requirement of the Alameda-Contra Costa Transit District. This bill contains other related provisions and other existing laws.</p>	<p>Recommend Support</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1017</a> <a href="#">Quirk-Silva</a> D</p> <p>Public restrooms: Right to Restrooms Act of 2021.</p>	<p>In the Assembly Local Government Committee.</p>	<p>Existing law requires every public agency, as defined, that conducts an establishment serving the public or open to the public and that maintains restroom facilities for the public, to make every water closet available without cost or charge, as provided. Existing law also requires publicly and privately owned facilities where the public congregates to be equipped with sufficient temporary or permanent restrooms to meet the needs of the public at peak hours. This bill would require local governments, as defined, to do an inventory of public restrooms that are available to the homeless population to use during the COVID-19 state of emergency, as defined. The bill would require local governments to report their findings to the Office of Emergency Services, which would be required to compile the information in a report to the Legislature, as provided. This bill would be repealed by its own provisions on January 1, 2024. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 1049</a> <a href="#">Davies</a> R</p> <p>Public Transportation Account: loan repayment.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law requires the transfer of a specified portion of the sales tax on diesel fuel to the Public Transportation Account, a trust fund in the State Transportation Fund. Existing law requires funds in the account to be allocated to various public transportation and transportation planning purposes, with specified revenues in the account to be allocated by the Controller to specified local transportation agencies for public transportation purposes, pursuant to the State Transit Assistance (STA) Program. Existing law provides for each STA-eligible operator within the jurisdiction of the allocating local transportation agency to receive a proportional share of the revenue-based program funds based on the qualifying revenues of that operator, as defined. The Budget Act of 2013 and the Budget Act of 2014 require the Controller, upon the order of the Director of Finance, to transfer specified amounts totaling up to \$55,515,000 as loans from the Public Transportation Account to the High-Speed Passenger Train Bond Fund. This bill would require \$54,000,000 from these loans to be repaid to the Public Transportation Account and would provide that these repaid funds are available, upon appropriation by the Legislature, to help offset the loss of revenues incurred by transit operators during the COVID-19 pandemic. This bill contains other related provisions.</p>	<p>Watch</p>



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<p><a href="#">AB 1110</a> <a href="#">Rivas, Robert</a> D</p> <p>Zero-emission vehicles: California Clean Fleet Accelerator Program: sales and use tax exemption: Climate Catalyst Revolving Loan Fund Program.</p>	<p>In the Assembly Jobs, Economic Development &amp; the Economy Committee.</p>	<p>(1)Existing law, the Charge Ahead California Initiative, administered by the State Air Resources Board, includes goals of, among other things, placing in service at least 1,000,000 zero-emission and near-zero-emission vehicles by January 1, 2023, and establishing a self-sustaining California market for zero-emission and near-zero-emission vehicles in which zero-emission and near-zero-emission vehicles are a viable mainstream option for individual vehicle purchasers, businesses, and public fleets. This bill would establish the California Clean Fleet Accelerator Program, administered by the Department of General Services (DGS). The bill would require the Governor’s Office of Business and Economic Development (GO-Biz), in consultation with specified state agencies and regional and local entities, to develop a nonmandatory master service agreement to solicit bids from eligible vendors for standardized, bulk purchase options for the acquisition of zero-emission fleet vehicles, as defined, by a public agency, as defined. The bill would require that the master service agreement, at minimum, establish standard pricing for bulk purchases of zero-emission fleet vehicles, taking into consideration applicable financial incentives and low-cost financing options. The bill would require GO-Biz to provide for the first round of zero-emission fleet vehicle acquisitions under the master service agreement no later than January 31, 2022, to the extent feasible, or otherwise as soon thereafter as is reasonably practicable. The bill would establish the Office of the Clean Vehicles Ombudsman, under the control of a director known as the Clean Vehicles Ombudsman, within DGS and require the ombudsman, among other things, to provide technical assistance to a public agency in the procurement of zero-emission fleet vehicles upon request. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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<p><a href="#">AB 1147</a> <a href="#">Friedman D</a></p> <p>Regional transportation plan: Active Transportation Program.</p>	<p>In the Assembly Natural Resources Committee.</p>	<p>(1)Existing law requires the Strategic Growth Council, by January 31, 2022, to complete an overview of the California Transportation Plan and all sustainable communities strategies and alternative planning strategies, an assessment of how implementation of the California Transportation Plan, sustainable communities strategies, and alternative planning strategies will influence the configuration of the statewide integrated multimodal transportation system, and a review of the potential impacts and opportunities for coordination of specified funding programs. This bill would require the council to convene key state agencies, metropolitan planning agencies, and local governments to assist the council in completing the report. The bill would require that the report be completed by January 1, 2023, and additionally assess barriers to the achievement of, and recommend actions at the state, regional, and local level to achieve, state and regional greenhouse gas emissions reduction targets related to the California Transportation Plan and all sustainable communities strategies and alternative planning strategies. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 1157</a> <a href="#">Lee D</a></p> <p>Local transportation funds: State Transit Assistance Program: reports.</p>	<p>In the Assembly Appropriations Committee.</p>	<p>Existing law, for purposes of the State Transit Assistance Program, requires local transportation agencies to report to the Controller by June 15 of each year the public transportation operators within its jurisdiction that are eligible to claim specified local transportation funds. This bill would instead require local transportation agencies to report this information within 7 months after the end of each fiscal year. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 1271</a> <a href="#">Ting D</a></p> <p>Surplus land.</p>	<p>In the Assembly Local Government Committee.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency, as defined, and requires, except as provided, the local agency disposing of surplus land to comply with certain notice requirements prior to disposing of the land or participating in negotiations to dispose of the land with a prospective transferee, particularly that the local agency send a notice of availability to specified entities, as specified. Under existing law, if the local agency receives a notice of interest, the local agency is required to engage in good faith negotiations with the entity desiring to purchase or lease the surplus land. Existing law requires the local agency disposing of the land to send a notice of availability to local entities and housing sponsors for the purpose of developing low- and moderate-income housing, as provided. Existing law</p>	<p>Watch</p>

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		<p>specifies requirements that must be met for entities desiring to develop land for those purposes, prioritizes the entity that proposes the greatest number of units, and in the event that more than one entity proposes the same number of units that meet the affordable housing requirements, prioritizes the entity that proposes the deepest average level of affordability for the affordable units. Existing law provides that these provisions do not preclude a local agency, housing authority, or redevelopment agency that purchases land from a disposing agency from reconveying the land to a nonprofit or for-profit housing developer for development of low- and moderate-income housing as authorized under other provisions of law. Existing law authorizes any public agency disposing of surplus land to a specified entity that intends to use the land for certain purposes, including low- and moderate-income housing purposes, may provide for a payment period of up to 20 years in any contract of sale or sale by trust deed for the land. Existing law requires, beginning January 1, 2021, a local agency, prior to agreeing to terms for the disposition of surplus land, to provide the Department of Housing and Community Development with a specified description of the process followed to dispose of the land and a copy of any recorded restrictions against the property, as specified, in a form prescribed by the Department of Housing and Community Development. Existing law requires the Department of Housing and Community Development to, among other things, review the description and submit written findings to the local agency within 30 days of receiving the description if the proposed disposal of the land will violate specified provisions of law and includes a timeline for the local agency to respond and take certain action pursuant to the department's findings. Existing law, beginning January 1, 2021, imposes a penalty for violation of these surplus land provisions after a local agency receives the notification from the Department of Housing and Community Development and a penalty for subsequent violations. Existing law authorizes specified entities or persons to bring an action against a local agency to enforce the provisions related to surplus land and allows a local agency 60 days to cure or correct an alleged violation before the action may be brought, except as specified. This bill would provide that these surplus land provisions do not preclude a local agency that purchases surplus land from a disposing agency from reconveying the surplus land to a nonprofit or for-profit housing developer for development of low- and moderate-income housing as authorized under other provisions of law. The bill would</p>	

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		provide that any local agency disposing of surplus land to a specified entity that intends to use the land for specified purposes, including low- and moderate-income housing purposes, may provide for a payment period of up to 20 years in any contract of sale or sale by trust deed for the land. The bill would make other technical changes.	
<a href="#">AB 1499</a> <a href="#">Daly D</a>  Transportation: design-build: highways.	In the Assembly Appropriations Committee.	Existing law authorizes the Department of Transportation to utilize design-build procurement for up to 10 projects on the state highway system, based on either best value or lowest responsible bid. Existing law authorizes regional transportation agencies, as defined, to utilize design-build procurement for projects on or adjacent to the state highway system. Existing law also authorizes those regional transportation agencies to utilize design-build procurement for projects on expressways that are not on the state highway system, as specified. Existing law repeals these provisions on January 1, 2024, or one year from the date that the Department of Transportation posts on its internet website that the provisions described below related to construction inspection services for these projects have been held by a court to be invalid. This bill would delete the January 1, 2024, repeal date, thus extending the above provisions indefinitely. This bill contains other related provisions and other existing laws.	Recommend Support
<a href="#">ACA 1</a> <a href="#">Aguiar-Curry D</a>  Local government financing: affordable housing and public infrastructure: voter approval.	Introduced in the Assembly.	The California Constitution prohibits the ad valorem tax rate on real property from exceeding 1% of the full cash value of the property, subject to certain exceptions. This measure would create an additional exception to the 1% limit that would authorize a city, county, city and county, or special district to levy an ad valorem tax to service bonded indebtedness incurred to fund the construction, reconstruction, rehabilitation, or replacement of public infrastructure, affordable housing, or permanent supportive housing, or the acquisition or lease of real property for those purposes, if the proposition proposing that tax is approved by 55% of the voters of the city, county, or city and county, as applicable, and the proposition includes specified accountability requirements. The measure would specify that these provisions apply to any city, county, city and county, or special district measure imposing an ad valorem tax to pay the interest and redemption charges on bonded indebtedness for these purposes that is submitted at the same election as this measure. This bill contains other related provisions and other existing laws.	Supported February, 2021

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<p><a href="#">SB 7</a> <a href="#">Atkins</a> D</p> <p>Environmental quality: Jobs and Economic Improvement Through Environmental Leadership Act of 2021.</p>	<p>In the Senate Environmental Quality Committee.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report (EIR) on a project that the lead agency proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA authorizes the preparation of a master EIR and authorizes the use of the master EIR to limit the environmental review of subsequent projects that are described in the master EIR, as specified. This bill would require a lead agency to prepare a master EIR for a general plan, plan amendment, plan element, or specific plan for housing projects where the state has provided funding for the preparation of the master EIR. The bill would allow for limited review of proposed subsequent housing projects that are described in the master EIR if the use of the master EIR is consistent with specified provisions of CEQA. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">SB 10</a> <a href="#">Wiener</a> D</p> <p>Planning and zoning: housing development: density.</p>	<p>In the Senate Governance &amp; Finance Committee.</p>	<p>The Planning and Zoning Law requires a city or county to adopt a general plan for land use development within its boundaries that includes, among other things, a housing element. Existing law requires an attached housing development to be a permitted use, not subject to a conditional use permit, on any parcel zoned for multifamily housing if at least certain percentages of the units are available at affordable housing costs to very low income, lower income, and moderate-income households for at least 30 years and if the project meets specified conditions relating to location and being subject to a discretionary decision other than a conditional use permit. Existing law provides for various incentives intended to facilitate and expedite the construction of affordable housing. This bill would, notwithstanding any local restrictions on adopting zoning ordinances, authorize a local government to pass an ordinance to zone any parcel for up to 10 units of residential density per parcel, at a height specified in the ordinance, if the parcel is located in a transit-rich area, a jobs-rich area, or an urban infill site, as those terms are defined. In this regard, the bill would require the Department of Housing and Community Development, in consultation with the Office of Planning and Research, to</p>	<p>Watch</p>

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		determine jobs-rich areas and publish a map of those areas every 5 years, commencing January 1, 2022, based on specified criteria. The bill would specify that an ordinance adopted under these provisions is not a project for purposes of the California Environmental Quality Act. The bill would prohibit a residential or mixed-use residential project consisting of 10 or more units that is located on a parcel rezoned pursuant to these provisions from being approved ministerially or by right. This bill contains other related provisions.	
<a href="#">SB 18</a> <a href="#">Skinner</a> D  Green hydrogen.	In the Senate Energy, Utilities, and Communications Committee.	The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The state board is required to ensure that statewide greenhouse gas emissions are reduced to at least 40% below the 1990 level by 2030. The act requires the state board to prepare and approve a scoping plan for achieving the maximum technologically feasible and cost-effective reductions in greenhouse gas emissions and to update the scoping plan at least once every 5 years. This bill would require the state board, by December 31, 2022, as a part of the scoping plan and the state's goal for carbon neutrality, to prepare a strategic plan for accelerating the production and use of green hydrogen, as defined, in California and an analysis of how curtailed power could be better utilized to help meet the state's greenhouse gas emissions reduction goals. This bill contains other related provisions and other existing laws.	Watch
<a href="#">SB 44</a> <a href="#">Allen</a> D  California Environmental Quality Act: streamlined judicial review: environmental leadership transit projects.	In the Senate Judiciary Committee.	The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of, an environmental impact report (EIR) on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA establishes a procedure by which a person may seek judicial review of the decision of the lead agency made pursuant to CEQA. This bill would establish specified procedures for the administrative and judicial review	Supported February, 2021

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		<p>of the environmental review and approvals granted for an environmental leadership transit project, as defined, proposed by a public or private entity or its affiliates. The bill would require the Judicial Council, on or before April 1, 2022, to adopt rules of court establishing procedures requiring actions or proceedings seeking judicial review pursuant to CEQA or the granting of project approvals, including any appeals to the court of appeal or the Supreme Court, to be resolved, to the extent feasible, within 270 days of the filing of the certified record of proceedings with the court to an action or proceeding seeking judicial review of the lead agency's action related to an environmental leadership transit project. The bill would require the environmental leadership transit project to meet certain labor requirements. The bill would require the lead agency to prepare the EIR for an environmental leadership transit project in a specified manner and would require the concurrent preparation of the record of proceedings. Because the bill would impose additional duties on the lead agency, this bill would impose a state-mandated local program.</p>	
<p><a href="#">SB 45</a> <a href="#">Portantino</a> D</p> <p>Wildfire Prevention, Safe Drinking Water, Drought Preparation, and Flood Protection Bond Act of 2022.</p>	<p>In the Senate Governance &amp; Finance Committee.</p>	<p>The California Drought, Water, Parks, Climate, Coastal Protection, and Outdoor Access For All Act of 2018, approved by the voters as Proposition 68 at the June 5, 2018, statewide primary direct election, authorizes the issuance of bonds in the amount of \$4,100,000,000 pursuant to the State General Obligation Bond Law to finance a drought, water, parks, climate, coastal protection, and outdoor access for all program. Article XVI of the California Constitution requires measures authorizing general obligation bonds to specify the single object or work to be funded by the bonds and further requires a bond act to be approved by a 2/3 vote of each house of the Legislature and a majority of the voters. This bill would enact the Wildfire Prevention, Safe Drinking Water, Drought Preparation, and Flood Protection Bond Act of 2022, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$5,510,000,000 pursuant to the State General Obligation Bond Law to finance projects for a wildfire prevention, safe drinking water, drought preparation, and flood protection program. This bill contains other related provisions.</p>	<p>Watch</p>
<p><a href="#">SB 51</a> <a href="#">Durazo</a> D</p>	<p>On the Assembly Floor.</p>	<p>This bill, except in the case of specified property, would additionally provide that the surplus land disposal procedures as they existed on December 31, 2019, apply if a local agency, as of September 30, 2019, has issued a competitive request for proposals that</p>	<p>Watch</p>

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Surplus residential property.		<p>seeks development proposals seeking development proposals for the property that includes a residential component of at least 100 residential units and 25% of the total units developed comply with specified affordability criteria, provided that a disposition and development agreement, as defined, is entered into not later than December 31, 2024. If the property is not disposed of pursuant to a qualifying disposition and development agreement before March 31, 2026, or if no disposition and development agreement is entered into before December 31, 2024, the bill would require that future negotiations for and disposition of the property comply with the surplus land disposal procedures then in effect. The bill would extend these dates in the event of a judicial challenge to 6 months following the final conclusion of litigation. This bill would, with respect to surplus residential property that is located within the City of Los Angeles, instead require that if the surplus residential property is not sold to a former owner or present occupant, as described above, the property be offered at fair market value to purchasers who are present tenants who have occupied the property for 5 years or more and who are in good standing with all rent obligations current and paid in full, with first right of occupancy to the present occupants. If the surplus residential property is a historic home, as defined, the bill would then require that the property be offered to the city in which the property is located or a nonprofit private entity dedicated to rehabilitating and maintaining the historic home for public and community access and use, subject to specified terms and conditions. Finally, the bill would require that surplus residential property be offered to a housing-related entity, subject to specified terms and conditions. The bill would require a housing-related entity to cause the property to be used for low- and moderate-income rental housing for a term of at least 55 years, subject to a recorded affordability covenant, as provided, and to provide a first right of occupancy to the present occupants. The bill would authorize the Department of Transportation to designate in regulations, or delegate by agreement to, a public agency to monitor a property's compliance with the bill's terms, conditions, and restrictions, in the case of a historic home, or the recorded covenant, in the case of surplus residential properties sold to a housing-related entity, and authorize the monitoring entity to charge the property owner a fee to cover the cost of monitoring. The bill would provide zoning specifications for the purpose of increasing opportunity for affordable housing within the 710 state route corridor, that would remain in effect</p>	



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		until such time as the City of Los Angeles updates the specified community plan and zoning. The bill would require any net increase of housing units to be used for low- and moderate-income rental housing for a term of at least 55 years, and requires the purchase and operation of the property to be subject to a covenant recorded against the property that requires the property to remain available and affordable for rental by lower income and moderate-income households, as defined, for a term no shorter than 55 years. This bill contains other related provisions and other existing laws.	
<a href="#">SB 66</a> <a href="#">Allen D</a>  California Council on the Future of Transportation: advisory committee: autonomous vehicle technology.	In the Senate Transportation Committee.	Existing law establishes the Transportation Agency, which consists of various departments and state entities including the California Transportation Commission and the Department of Transportation. Under existing law, the agency is under the supervision of an executive officer known as the Secretary of Transportation, who is required to develop and report to the Governor on legislative, budgetary, and administrative programs to accomplish comprehensive, long-range, and coordinated planning and policy formulation in the matters of public interest related to the agency. This bill would require the secretary to establish an advisory committee, the California Council on the Future of Transportation, to provide the Governor and the Legislature with recommendations for changes in state policy to ensure that as autonomous vehicles are deployed, they enhance the state's efforts to increase road safety, promote equity, and meet public health and environmental objectives. The bill would require the council to be chaired by the secretary and consist of at least 22 additional members, selected by the chair or designated, as specified, who represent, among others, transportation workers, various state and local agencies, and a disability rights organization. This bill contains other related provisions.	Watch
<a href="#">SB 83</a> <a href="#">Allen D</a>  California Infrastructure and Economic Development Bank: Sea Level Rise Revolving Loan Program.	In the Senate Governance & Finance Committee.	The Bergeson-Peace Infrastructure and Economic Development Bank Act establishes the California Infrastructure and Economic Development Bank (I-Bank) in the Governor's Office of Business and Economic Development. Existing law, among other things, authorizes the I-Bank to make loans, issue bonds, and provide financial assistance for various types of qualified projects. This bill would create the Sea Level Rise Revolving Loan Program within the I-Bank to provide low-interest loans to local jurisdictions for the purchase of coastal properties in their jurisdictions identified as vulnerable coastal property. The bill would require the California Coastal Commission, before January 1,	Watch

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		<p>2023, in consultation with the California Coastal Commission, the State Lands Commission, and any other applicable state, federal, and local entities with relevant jurisdiction and expertise, to determine criteria and guidelines for the identification of vulnerable coastal properties eligible for participation in the program. The bill would authorize specified local jurisdictions to apply for, and be awarded, a low-interest loan under the program if the local jurisdiction develops and submits to the bank a vulnerable coastal property plan. The bill would require the California Coastal Conservancy to review the plans to determine whether they meet the required criteria for vulnerable coastal properties to be eligible for participation in the program. This bill contains other related provisions.</p>	
<p><a href="#">SB 261</a> <a href="#">Allen</a> D</p> <p>Regional transportation plans: sustainable communities strategies.</p>	<p>In the Senate Transportation Committee.</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. Certain of these agencies are designated under federal law as metropolitan planning organizations. Existing law requires that each regional transportation plan include a sustainable communities strategy developed to achieve greenhouse gas emission reduction targets for the automobile and light truck sector for 2020 and 2035 established by the State Air Resources Board. This bill would require that the sustainable communities strategy be developed to additionally achieve greenhouse gas emission reduction targets for the automobile and light truck sector for 2045 and 2050 and vehicle miles traveled reduction targets for 2035, 2045, and 2050 established by the board. The bill would make various conforming changes to integrate those additional targets into regional transportation plans. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">SB 274</a> <a href="#">Wieckowski</a> D</p> <p>Local government meetings: agenda and documents.</p>	<p>In the Senate Appropriations Committee.</p>	<p>Existing law, the Ralph M. Brown Act, requires meetings of the legislative body of a local agency to be open and public and also requires regular and special meetings of the legislative body to be held within the boundaries of the territory over which the local agency exercises jurisdiction, with specified exceptions. Existing law authorizes a person to request that a copy of an agenda, or a copy of all the documents constituting the agenda packet, of any meeting of a legislative body be mailed to that person. This bill would require a local agency with an internet website, or its designee, to email a copy of, or website link to, the agenda or a copy of all the documents constituting the agenda</p>	<p>Watch</p>

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		<p>packet if the person requests that the items be delivered by email. If a local agency determines it to be technologically infeasible to send a copy of the documents or a link to a website that contains the documents by email or by other electronic means, the bill would require the legislative body or its designee to send by mail a copy of the agenda or a website link to the agenda and to mail a copy of all other documents constituting the agenda packet, as specified. By requiring local agencies to comply with these provisions, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	
<p><a href="#">SB 339</a> <a href="#">Wiener D</a></p> <p>Vehicles: road usage charge pilot program.</p>	<p>In the Senate Transportation Committee.</p>	<p>Existing law requires the Chair of the California Transportation Commission to create a Road Usage Charge (RUC) Technical Advisory Committee in consultation with the Secretary of Transportation. Under existing law, the purpose of the technical advisory committee is to guide the development and evaluation of a pilot program to assess the potential for mileage-based revenue collection as an alternative to the gas tax system. Existing law requires the technical advisory committee to study RUC alternatives to the gas tax, gather public comment on issues and concerns related to the pilot program, and make recommendations to the Secretary of Transportation on the design of a pilot program, as specified. Existing law repeals these provisions on January 1, 2023. This bill would extend the operation of these provisions until January 1, 2027. The bill would require the Transportation Agency, in consultation with the California Transportation Commission, to implement a pilot program to identify and evaluate issues related to the collection of revenue for a road charge program, as specified. The bill would require the RUC Technical Advisory Committee to make recommendations to the Transportation Agency on the design of the pilot program, including the group of vehicles to participate. The bill would require that if a group of vehicles other than state-owned vehicles is selected, that participation in the program be voluntary. The bill would require the Transportation Agency to convene a state agency work group, as specified, to implement the pilot program and to design a process for collecting road charge revenue from vehicles. The bill would require the pilot program to be net revenue neutral, as specified. The bill would require that participants in the program be charged a mileage-based fee and receive a credit or a refund for gasoline taxes or electric vehicle fees, as specified. The bill would require that the pilot program not affect funding levels for a program or purpose supported by state gasoline tax and electric vehicle fee</p>	<p>Supported April, 2021</p>

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		revenues. The bill would require the Transportation Agency to submit a report to the Legislature, as specified.	
<p><a href="#">SB 372</a> <a href="#">Leyva</a> D</p> <p>Medium- and heavy-duty fleet purchasing assistance program: zero-emission vehicles.</p>	<p>In the Senate Environmental Quality Act.</p>	<p>Existing law, the California Pollution Control Financing Authority Act, establishes the California Pollution Control Financing Authority, with specified powers and duties, and authorizes the authority to approve financing for projects or pollution control facilities to prevent or reduce environmental pollution. This bill would require the California Pollution Control Financing Authority to establish a program to make financing tools and nonfinancial supports available to the operators of medium- and heavy-duty vehicle fleets to enable those operators to transition their fleets to zero-emission vehicles. The bill would require the authority to consult with various state agencies and stakeholders in the development and implementation of the program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">SB 542</a> <a href="#">Limón</a> D</p> <p>Vehicle license fees for zero-emission vehicles: sales and use taxes on medium- or heavy-duty zero-emission trucks.</p>	<p>In the Senate Transportation Committee.</p>	<p>Existing sales and use tax laws impose taxes on retailers measured by gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state, measured by sales price. The Sales and Use Tax Law defines the terms “gross receipts” and “sales price.” This bill would exclude from the terms “gross receipts” and “sales price” for purposes of the Sales and Use Tax Law the amount charged for the purchase of a new on-road medium- or heavy-duty zero-emission truck that is in excess of the amount that would be charged for an equivalent new medium- or heavy-duty diesel or gasoline truck, as determined by the State Air Resources Board. The Bradley-Burns Uniform Local Sales and Use Tax Law authorizes counties and cities to impose local sales and use taxes in conformity with the Sales and Use Tax Law, and existing laws authorize districts, as specified, to impose transactions and use taxes in accordance with the Transactions and Use Tax Law, which generally conforms to the Sales and Use Tax Law. Amendments to the Sales and Use Tax Law are automatically incorporated into the local tax laws. Existing law requires the state to reimburse counties and cities for revenue losses caused by the enactment of sales and use tax exemptions. This bill would provide that, notwithstanding Section 2230 of the Revenue and Taxation Code, no appropriation is made and the state shall not reimburse any local agencies for sales and use tax revenues lost by them pursuant</p>	<p>Watch</p>

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		<p>to this bill. Existing law, the Vehicle License Fee Law, establishes, in lieu of any ad valorem property tax upon vehicles, an annual license fee for any vehicle subject to registration in this state at a specified percentage of the market value of that vehicle. Existing law requires the annual amount of the license fee for any commercial vehicle to be a sum equal to 0.65 percent of the market value of the vehicle as determined by the California Department of Motor Vehicles. This bill would instead require the annual amount of the license fee for a new on-road medium- or heavy-duty zero-emission truck to be a sum equal to 0.65 percent of the market value of an equivalent new medium- or heavy-duty diesel or gasoline truck, as determined by the State Air Resources Board. Existing law requires a bill that would authorize a new tax expenditure under the Sales and Use Tax Law to identify specific goals, purposes, and objectives that the tax expenditure will achieve, and detailed performance indicators and data collection requirements for determining whether the tax expenditure achieves these goals, purposes, and objectives. This bill would make findings specifying the goal, purpose, and objective of the sales and use tax exemption provided by this bill and the performance indicator to be used, and would require, on or before January 1, 2023, the California Department of Tax and Fee Administration to provide a report to the Assembly Revenue and Taxation Committee and the Senate Governance and Finance Committee on the use of the tax exemption. This bill would take effect immediately as a tax levy.</p>	
<p><a href="#">SB 563</a> <a href="#">Allen D</a></p> <p>Second Neighborhood Infill Finance and Transit Improvements Act: housing developments: homelessness prevention programs: enhanced infrastructure financing plan adoption process.</p>	<p>In the Senate Housing Committee.</p>	<p>Existing law authorizes the legislative body of a city or county to propose the establishment of an enhanced infrastructure financing district, with a governing body referred to as a public financing authority, to finance public capital facilities or other specified projects of communitywide significance. Existing law requires the proceedings for the establishment of the district to be instituted by the adoption of a specified resolution and requires an infrastructure financing plan to be prepared, as specified. Existing law requires a copy of the resolution and the plan to be sent to each landowner within the district. Existing law requires the public financing authority to consider the adoption of the plan at 3 public hearings and, at the 3rd hearing, terminate the proceedings, adopt the plan, or call an election depending on the percentage of the combined number of landowners and residents in the area who are at least 18 years of age who file a protest. If an election is called, existing law makes adoption of the plan dependent on the vote of that population. This bill, instead, would make the above-</p>	<p>Watch</p>

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		described plan adoption process dependent on the percentage of the combined number of registered voters in the area and landowners who file a protest and on the vote of that population. This bill contains other related provisions and other existing laws.	
<a href="#">SB 623</a> <a href="#">Newman</a> D  Electronic toll and transit fare collection systems.	In the Senate Transportation Committee.	Existing law requires the Department of Transportation, in cooperation with the Golden Gate Bridge, Highway and Transportation District and all known entities planning to implement a toll facility, to develop and adopt functional specifications and standards for an automatic vehicle identification system in compliance with specified objectives, and generally requires any automatic vehicle identification system purchased or installed after January 1, 1991, to comply with those specifications and standards. Existing law authorizes operators of toll facilities on federal-aid highways engaged in an interoperability program to provide only specified information regarding a vehicle's use of the toll facility. This bill would authorize those operators to provide instead only the information specified in functional specifications and standards adopted by the department and operators of toll facilities in this state on federal-aid highways for purposes of interstate interoperability. This bill contains other related provisions and other existing laws.	Watch
<a href="#">SB 640</a> <a href="#">Becker</a> D  Transportation financing: jointly proposed projects.	In the Senate Transportation Committee.	Existing law vests the Department of Transportation with full possession and control of the state highway system and associated property. Existing law creates the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system. Existing law provides for the deposit of various funds, including revenues from certain increases in fuel taxes and vehicle fees, for the program into the Road Maintenance and Rehabilitation Account. After certain allocations for the program are made, existing law requires the remaining funds available for the program to be continuously appropriated 50% for allocation to the department for maintenance of the state highway system or for the State Highway Operation and Protection Program and 50% for apportionment to cities and counties by the Controller pursuant to a specified formula. Existing law requires a city or county to submit to the California Transportation Commission a list of proposed projects, as specified, to be eligible for an apportionment of those funds. This bill would authorize cities and counties to jointly propose projects to be funded by the cities and counties' apportionments of those funds, as specified.	Watch

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<p><a href="#">SB 674</a> <a href="#">Durazo</a> D</p> <p>Public Contracts: workforce development: transportation-related contracts.</p>	<p>In the Senate Transportation Committee.</p>	<p>Existing law establishes the Labor and Workforce Development Agency, under the supervision of the Secretary of Labor and Workforce Development. Existing law establishes within the Labor and Workforce Development Agency, the Department of Industrial Relations, to foster, promote, and develop the welfare of the wage earners of California and to advance their opportunities for profitable employment, among other duties. This bill would require relevant public agencies, as defined, to develop a program, known as the California Jobs Plan Program, to meet specified objectives, including, as a component of applications for covered public contracts, as defined, creation of a form that states the minimum numbers of proposed jobs that are projected to be retained and created if the applicant wins the covered public contract, and proposed wages, benefits, and investment in training. That component of the application would be known as the California Jobs Plan, as defined. Other objectives of the program, pursuant to the bill, would include supporting the hiring of displaced workers and individuals facing barriers to employment, as defined; encouraging the development of the state’s long-term green transportation and related infrastructure and manufacturing sector; and protecting public health by supporting the adoption of specific protections for worker health and safety. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">SB 719</a> <a href="#">Min</a> D</p> <p>Surplus land: exempt surplus land: eligible military base land.</p>	<p>In the Senate Appropriations Committee.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law defines terms for these purposes, including, among others, “surplus land” to mean land owned in fee simple by any local agency for which the local agency’s governing body takes formal action in a regular public meeting declaring that the land is surplus and is not necessary for the agency’s use. Existing law defines “exempt surplus land” to mean, among other things, surplus land that a local agency is exchanging for another property necessary for the agency’s use and surplus land that a local agency is transferring to another local, state, or federal agency for the agency’s use. This bill would deem certain land comprising of the Tustin Marine Corps Air Station to be exempt surplus land if specified requirements are met. In this regard, the bill would require the exempt surplus land to require the residential units on the land to comply with specified affordability requirements, as specified. The bill would require a local agency that disposes of exempt surplus land under these provisions to comply with certain requirements, including, adopting an initial finding of exemption and report</p>	<p>Watch</p>

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		certain information regarding the development of residential units on the property in a specified annual report. The bill would make a local agency that violates these requirements subject to specified penalties. This bill contains other related provisions and other existing laws.	
<a href="#">SB 771</a> <a href="#">Becker D</a>  Sales and Use Tax Law: zero emissions vehicle exemption.	In the Senate Governance & Finance Committee.	Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill, on or after January 1, 2022, would provide an exemption from those taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, an electric or a hybrid electric vehicle for which the final listing price is not greater than \$25,000. This bill contains other related provisions and other existing laws.	Watch
<a href="#">SB 791</a> <a href="#">Cortese D</a>  California Surplus Land Authority.	In the Senate Housing Committee.	Existing law establishes the California Housing Finance Agency within the Department of Housing and Community Development, with the primary purpose of meeting the housing needs of persons and families of low or moderate income. Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law defines "surplus land" for these purposes to mean land owned in fee simple by any local agency for which the local agency's governing body takes formal action in a regular public meeting declaring that the land is surplus and is not necessary for the agency's use. Existing law authorizes the governing board of any school district to sell or lease, for a term not exceeding 99 years, any real property belonging to the school district which is not or will not be needed by the district for school classroom buildings at the time of delivery of title or possession. Existing law authorizes the Director of General Services to dispose of surplus state real property if that property is not needed by another state agency and the Legislature has authorized disposal of the property. Existing law also specifies the manner in which the department is to dispose of surplus state real property. This bill would, upon appropriation by the Legislature, establish the California Surplus Land Authority with the primary purpose of facilitating the development and construction of residential housing on state and local surplus property, as defined. In this regard, the bill would authorize the authority to, among	Watch



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		<p>other things, provide advice, technical assistance, and consultative and technical service to local agencies with surplus land and developers that seek to develop housing on the surplus land; raise, administer, and allocate funding to facilitate the development of residential housing on surplus land; assist developers and local agencies in becoming more attractive applicants for financing through financial instruments, including credit enhancements, letters of credit, insurance, and guarantees; and enter into joint ventures with local agencies and developers to develop and manage housing developments on surplus land. The bill would require that the authority be administered and governed by the same board of directors that governs and administers the California Housing Finance Agency. The bill would require the authority board to form an advisory committee composed of 9 representatives with knowledge and experience in the areas of affordable housing finance and development, tenant protection, and housing preservation and would require the advisory committee to assist in the development of funding guidelines and the overall implementation of these provisions, as specified. The bill would designate an executive director for the authority to administer the day-to-day operations of the authority and would authorize the authority to utilize staff employed by the California Housing Finance Agency. The bill would establish the California Surplus Land Fund in the state treasury and provide that all moneys in the fund be made available to the authority for carrying out the purposes of these provisions upon appropriation by the Legislature. The bill would require the executive director of the authority to prepare a preliminary budget on or before December 1 of each year for the ensuing fiscal year to be reviewed by the Secretary of Business, Consumer Services, and Housing, the Director of Finance, and the Joint Legislative Budget Committee. The bill would require the authority to cause an audit of its books and accounts at least once during each fiscal year by an independent certified public accountant. The bill would require the authority to, by December 31 of each year, submit an annual report of its activities under these provisions for the preceding year to the Governor, the Secretary of Business, Consumer Services and Housing, the Director of Housing and Community Development, the Treasurer, the Joint Legislative Budget Committee, the Legislative Analyst, and the Legislature, as specified.</p>	

**SAN MATEO COUNTY TRANSIT DISTRICT**

TO: Transit District

THROUGH: Carter Mau  
Acting General Manager/CEO

FROM: April Chan  
Chief Officer Planning, Grants, TA

Rona Rios  
Acting Chief Communications Officer

SUBJECT: **SAMTRANS FEDERAL ADVOCACY UPDATE – MAY 2021**

**ACTION**

No action is required. Staff will provide an update at the May 2021 Board meeting on the current advocacy efforts at the Federal level, in accordance with directions provided by the Board-adopted Legislative program. Any input received at the May 2021 Board meeting will be incorporated into future advocacy efforts.

**SIGNIFICANCE**

Currently staff is pursuing advocacy in these three primary areas:

- The Moving America Forward Act H.R. 2 (Reauthorization)
  - INVEST in America Act is a subset of H.R. 2
- The House Appropriations Committee Community Projects Requests (Appropriations)
- The American Jobs Plan (President Biden's recently announced infrastructure plan)

Surface Transportation Bill Reauthorization

On the House side, called the Moving America Forward Act, H.R. 2, is the reauthorization of the surface transportation bill. Reauthorization typically takes place every five years; however, the current bill (the FAST Act) is operating under a one-year extension from September 2020, and will instead expire in September 2021. The House Transportation & Infrastructure Committee (T&I) has jurisdiction over this bill.

H.R. 2 is a more than \$1.5 trillion plan to rebuild American infrastructure that is broadly defined to include roads, bridges, and transit systems, but also schools, housing, broadband access, and more. H.R. 2 also includes a provision known as the INVEST in America Act which is a 5-year, \$494 billion investment to rebuild the nation's

transportation infrastructure.

The House reauthorization process this year allows for both specific member-designated funding requests (i.e. earmarks) as well as programmatic requests related to language or substantive changes to the legislation. House members are expected to be allocated between \$15 and \$20 million for all Reauthorization earmarks.

SamTrans Advocacy Actions:

Member Designated Transportation Project (Earmark) request:

- **Request made: \$5 million for Zero Emission Bus infrastructure for the design and redevelopment of South Base.**
- Letters in **SUPPORT** of project were submitted by SAMCEDA and Sustainable San Mateo County.

Programmatic requests:

- **Support for funding for new zero-emission bus (ZEB) deployment and infrastructure.** Though additional funding for ZEB rolling stock is being identified at both the federal and state level, there continues to be extremely limited funding for the high cost infrastructure investments necessary to electrify the SamTrans fleet. With the state of California requiring all bus system to convert by 2040, there is very high competition for that funding. SamTrans is proactively advocating for increased funding with a specific focus on infrastructure needs.
- **Include Bus Service in High-Occupancy Toll Lanes in Section 5337.** If approved would create a new avenue of funding for replacement of express buses that utilize the San Mateo 101 Express Lanes and other high-occupancy toll lanes.
- **Modification of funding distribution method of FTA 5311 Grant Program.** The request asks to eliminate unnecessary logistical hurdles to receiving federal funds for the rural parts of the SamTrans coverage area.

FY 2022 Appropriations

The House Appropriations Transportation, Housing and Urban Development (THUD) Subcommittee is in the early stages of putting together a FY 2022 discretionary spending package for Department of Transportation programs. Staff is working with members of the federal delegation to ensure they are aware of SamTrans' programmatic priorities for the bill.

In addition, for the first time in nearly ten years, the House has approved a process for the FY2022 appropriations process whereby members can make requests for specific Community Projects (earmarks). Under the House's new system, earmarks for for-profit companies are banned. Members can request funding for state and local governments or for certain non-profits.

Total earmark spending will be capped at 1 percent of discretionary spending, or \$15 Billion, whichever is lower, and House members will only be able to request up to 10 projects. Though there is not yet a clear cap on the dollar amount allocated to each member, legislative staff recommended that requests be for \$1 million or less.

### SamTrans Advocacy Actions:

Community Project Funding (Earmark) request:

- Congressional staff recommended earmark requests for this category be held at \$1 million or under for projects that are construction-ready? Staff did a thorough assessment of projects and found no currently unfunded projects where a monetary request of \$1 million or less would be appropriate. As such, no earmark submissions were made in this category.

### The American Jobs Plan

President Biden recently released his signature infrastructure plan, the American Jobs Plan, which proposes significant additional funding for transportation and infrastructure.

Specifically, *the* American Jobs Plan includes:

- \$85 billion for the repair, modernization and expansion of public transportation
- \$80 billion for the repair, modernization and expansion of passenger and freight rail
- \$174 billion for domestic investments in electric vehicle and battery manufacturing, including investment to replace "50,000 diesel transit buses"
- \$20 billion for a new program that expand transportation access to increase opportunity, advance racial equity and environmental justice, and promote affordability
- \$50 billion in dedicated investments to improve infrastructure resiliency, including rail, roads and other transportation assets
- \$25 billion for a dedicated fund specifically for large projects that benefit regional or the national economy.

The Plan currently faces Republican opposition and its legislative path forward is unclear, although Speaker Nancy Pelosi had indicated her Chamber's intention to take legislative action before the August recess. There are no earmarks currently associated with President Biden's infrastructure Plan. The Senate has not given a timeline for passage of legislation in its Chamber.

SamTrans staff is monitoring progress and reviewing the Plan as put forth by the administration to develop an overall education and advocacy program for our Federal delegation.

Staff will report back to the Board as any bill moves forward.

### **BUDGET IMPACT**

This is an informational item and has no impact on the budget.

**BACKGROUND**

The San Mateo County Transit District (SamTrans) develops and adopts a Legislative Program annually. With the change in leadership at the Presidential level and one party controlling the presidency, House and Senate, there have been new opportunities for legislative engagement. Staff is tracking and engaging with these new opportunities in accordance with the adopted Legislative Program.

Prepared By: Jessica Epstein, Government and  
Community Affairs Officer

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