



# AGENDA

## BOARD OF DIRECTORS MEETING

### SAN MATEO COUNTY TRANSPORTATION AUTHORITY

Bacciocco Auditorium, 2<sup>nd</sup> Floor  
1250 San Carlos Avenue, San Carlos, CA 94070

**Revised 11-4-2019, Item #11a**

**November 7, 2019 – Thursday**

**5:00 pm**

- 1) Call to Order/Pledge of Allegiance
- 2) Swearing In of Julia Mates for a Term Ending 12-31-2020  
(Representing Central Judicial Cities) MOTION
- 3) Roll Call
- 4) Public Comment For Items Not on the Agenda  

Public comment by each individual speaker shall be limited two (2) minutes. Items raised that require a response will be deferred for staff reply.
- 5) Report of the Citizens Advisory Committee
- 6) Consent Calendar  

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

  - a) Approval of Minutes of the Board of Directors Meeting of October 3, 2019 MOTION
  - b) Acceptance of Statement of Revenues and Expenses for September 2019 MOTION
  - c) Acceptance of Quarterly Investment Report for the Period Ending September 30, 2019 MOTION
  - d) Approval of the 2020 Board of Directors Calendar MOTION
- 7) Report of the Chair  
  - a) Appointment of Representative to the San Mateo County Express Lanes Joint Powers Authority MOTION
- 8) San Mateo County Transit District Liaison Report
- 9) Joint Powers Board Liaison Report

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

San Mateo County Transportation Authority Meeting  
Agenda for November 7, 2019

10) Report of the Executive Director

11) Finance

- a) Approve Funding for San Mateo US 101 Managed Lanes South of I-380 Project RESOLUTIONS
- b) Approve Funding for San Mateo US 101 Managed Lanes North of I-380 Project RESOLUTIONS
- c) Programming and Allocation of Measure A Funds in the Amount of \$11.3 Million for the South San Francisco Caltrain Station Improvement Project RESOLUTION

12) Program

- a) State and Federal Legislative Update INFORMATIONAL
- b) 2019 Caltrain Annual Passenger Count INFORMATIONAL

13) Requests from the Authority

14) Written Communications to the Authority

15) Date/Time of Next Regular Meeting: Thursday, December 5, 2019, 5:00 pm at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2<sup>nd</sup> Floor, San Carlos, CA 94070

16) Report of Legal Counsel

17) Adjourn

### **INFORMATION FOR THE PUBLIC**

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

If you have questions on the agenda, please contact the Authority Secretary at 650-508-6242. Assisted listening devices are available upon request. Agendas are posted on the TA website at [www.smcta.com](http://www.smcta.com). Communications to the Board of Directors can be emailed to [board@smcta.com](mailto:board@smcta.com).

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

#### **Location, Date and Time of Regular Meetings**

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

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

#### **Public Comment**

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

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

#### **Accessible Public Meetings/Translation**

Written materials in appropriate alternative formats, disability-related modification/accommodation, as well as sign language and foreign language interpreters are available upon request; all requests must be made 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, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070-1306, at the same time that the public records are distributed or made available to the legislative body.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
1250 SAN CARLOS AVENUE, SAN CARLOS, CA 94070  
MINUTES OF OCTOBER 3, 2019**

**MEMBERS PRESENT:** M. Freschet, D. Horsley (Chair), K. Matsumoto, R. Medina, C. Romero

**MEMBERS ABSENT:** E. Beach (Vice Chair), C. Groom

**STAFF PRESENT:** J. Hartnett, C. Mau, A. Chan, J. Slavitt, J. Hurley, J. Taylor,  
S. van Hoften, P. Kwan, J. Epstein, C. Fromson, J. Brook, D. Seamans

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

Chair Don Horsley called the meeting to order at 5:01 pm and led the Pledge of Allegiance.

### **ROLL CALL**

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

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

- Sandra Lang talked about the draft Strategic Plan and expressed concern for seniors, low-income residents, and people with disabilities.

### **REPORT OF THE CITIZENS ADVISORY COMMITTEE**

Chair Horsley noted that the report was in the packet.

### **CONSENT CALENDAR**

- Approval of Minutes of the Board of Directors Meeting of September 5, 2019
- Acceptance of Statement of Revenues and Expenses for June 2019
- Acceptance of Statement of Revenues and Expenses for August 2019
- Acceptance of Measure A Semi-Annual Program Status Report
- Reaffirmation of the San Mateo County Transportation Authority's Investment Policy  
– Approved by Resolution No. 2019-18
- Reauthorization of the Investment of Monies with the Local Agency Investment Fund  
– Approved by Resolution No. 2019-19

Motion/Second: Freschet/Medina

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **REPORT OF THE CHAIR**

Chair Horsley had nothing to report.

### **Resolution of Appreciation for Maureen Freschet**

Chair Horsley read the resolution of appreciation for outgoing member, Director Maureen Freschet. Director Freschet thanked the Board and added that she was proud to have served on the Board, the Joint TA and C/CAG (City/County Association of Governments) Managed Lanes Committee, and San Mateo County Express Lanes JPA and was honored to have worked with such a dedicated staff.

Approved by Resolution No. 2019-20:

Motion/Second: Horsley/Medina

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **SAN MATEO COUNTY TRANSIT DISTRICT LIAISON REPORT**

Jim Hartnett, Executive Director, said that the report was in the packet.

Director Karyl Matsumoto noted that Jim Hartnett, SamTrans General Manager/CEO, had been named one of the most-admired CEOs in the San Francisco Bay Area by the *San Francisco Business Times*.

She also noted that the District's law firm, Hanson Bridgett, had been named to the inaugural hall of fame by *Working Mother* magazine for having made its Best Law Firms list for women for 10 consecutive years. Mr. Hartnett added that Joan Cassman, Legal Counsel, has the distinction of being the first woman attorney at the firm.

She commended Casey Fromson, Director, Government and Community Affairs, for receiving *Mass Transit* magazine's 2019 "40 Under 40" award, which recognizes outstanding young individuals in the public transit industry.

#### Public Comment:

Drew said that one-third of the FCX (Foster City Express) riders are San Mateo residents. He noted that the bus slows down at the SR 92/US 101 interchange because of the approaches, which he said need to be fixed.

### **JOINT POWERS BOARD LIAISON REPORT**

Mr. Hartnett noted that the report was in the packet.

Director Matsumoto noted that the JPB had approved the moderate growth version of the Caltrain Business Plan.

### **REPORT OF THE EXECUTIVE DIRECTOR**

Mr. Hartnett said that the Caltrain Business Plan was not a strategic plan. He said that the study team consisted of 40 professionals and that the business plan would take substantial additional resources to implement. He said that Caltrain is the country's seventh-largest commuter rail service and the most efficiently run in the US, yet it has no dedicated tax support. He added that the TA has a Caltrain funding category, while San Francisco and Santa Clara Counties do not.

Mr. Hartnett said that TA staff would keep the Board up to date on the outcomes of the proposed FASTER Bay Area regional measure, which could be a potential source of funding.

Chair Horsley remarked that the future of the whole Bay Area economy and quality of life is connected to the success of Caltrain. He commended Mr. Hartnett on receiving the honor of being one of the most-admired CEOs in the Bay Area.

## **FINANCE**

### **Authorization of Loan to Partially Fund Fiscal Year 2020 Operations of San Mateo County Express Lanes Joint Powers Authority**

Derek Hansel, Chief Financial Officer, presented the staff report.

Director Carlos Romero asked if the TA and C/CAG were both providing funding. Mr. Hansel said yes, with two separate loans, which will fund this year's operating budget.

Chair Horsley asked if the budget amount would be smaller next year. Mr. Hansel said it would be smaller for some items.

Approved by Resolution No. 2019-21:

Motion/Second: Medina/Romero

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **Award of Contracts to Provide On-Call Environmental Planning, Permitting, and Support Services**

Julie Taylor, Director of Contracts and Procurement, provided a brief summary of the staff report.

Approved by Resolution No. 2019-22:

Motion/Second: Matsumoto/Freschet

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **Award of Contract to Provide On-Call Construction Management Services for the US 101 Express Lanes Project**

Ms. Taylor briefly summarized her staff report.

Director Matsumoto said she thought that Director Carole Groom would be pleased that all the contractors are local.

Approved by Resolution No. 2019-23:

Motion/Second: Medina/Matsumoto

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **Allocation of Construction Funds for SR 1 Safety and Operational Improvements in Half Moon Bay**

Pam Kwan, Project Manager, presented the staff report and noted the presence of the project sponsors in the audience.

Ray Razavi, Transportation Engineer, Half Moon Bay thanked the TA on behalf of the City.

Approved by Resolution No. 2019-24:

Motion/Second: Romero/Freschet

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

## **PROGRAM**

### **101/SR 92 Interchange Projects Update**

Ms. Kwan gave a presentation illustrating the proposed options for the interchange, showing both short-term and long-term improvements.

Director Matsumoto asked for clarification about the role of C/CAG besides being a funding partner. Ms. Kwan said that they anticipate that C/CAG and the TA will be co-sponsors for the environmental phase of the project.

Director Romero said that he supported reducing the number of single-occupancy vehicles (SOVs).

Director Freschet asked if a concrete barrier would be installed for the non-HOV lanes on the direct connector from northbound 101 to eastbound 92 to prevent unsafe last-minute lane changes. Ms. Kwan said that the regular lanes would remain the same and that they would reassess the issue during the next phase of the project.

Director Matsumoto asked if the HOV (high-occupancy vehicle) lanes were for two or three passengers. Joe Hurley, TA Director, said that studies assume that the HOV lanes are for three or more passengers. Director Matsumoto said that she supported the lanes being three-plus (HOV3).

### **Minor Amendment of 2004 Transportation Expenditure Plan to Allow the TA to Sponsor the 101/SR 92 Interchange Projects**

Joe Hurley, TA Director, acknowledged Brad Underwood, Director of Public Works, City of San Mateo, and Norm Dorais, Director of Public Works, City of Foster City, who were in attendance.

#### City of San Mateo Staff Comment:

- Brad Underwood, Director of Public Works, said that the project serves regional traffic, not just local traffic. He said he appreciated that team was also looking at the Fashion Island and Hillsdale off-ramp projects, which he said would have a major impact on US 101 traffic and congestion.

#### City of Foster City Staff Comment:

- Norm Dorais, Director of Public Works, concurred with Mr. Underwood about the regional impact of the project.

#### Public Comment:

- Drew said he was unsure of when the opportunity had been for the community to give their input and feedback on the plan. He said the interchanges had a number of dangerous weave patterns.

Chair Horsley said that the Willow Road overpass took 30 years to get fixed.

Director Romero asked when the last time was that the TA sponsored a project. Mr. Hurley said the TA is the sponsor along with C/CAG on the 101 Express Lanes Project.

April Chan, Chief Officer, Planning, Grants/Transportation Authority, said that the regional approach to the project makes sense, with the TA taking on a larger role. Director Rico Medina said that he agreed with Ms. Chan.

Mr. Hurley said they were in the very early phase of the project and had not yet begun the environmental process.

Mr. Hartnett noted that there would be many more opportunities for public input and outreach once the environmental process begins.

Director Romero remarked that the 92 interchange had been a topic when he served on the C/CAG board.

Approved by Resolution No. 2019-25:

Motion/Second: Freschet/Medina

Ayes: Freschet, Horsley, Matsumoto, Medina, Romero

Absent: Beach, Groom

### **State and Federal Legislative Update**

Casey Fromson, Director, Government and Community Affairs, briefly summarized highlights of recent federal and state legislation. She noted that on the federal front, there has been much discussion of the impeachment inquiry put forth by House Speaker Nancy Pelosi. She said that the State Legislature finished the first half of their session on September 14 and that Governor Newsom has until October 13 to take action on any bills.

### **Update on the 2020-2024 TA Strategic Plan**

Joel Slavit, Manager, Programming and Monitoring, gave a presentation that provided an overview of the Strategic Plan. Jessica Epstein, Government and Community Affairs Officer, presented on the outreach program.

Director Freschet asked how the 2,500 survey responders were identified. Ms. Epstein said they were tracked via the cities.

Mr. Slavit compared the Measure A and Measure W program categories and staff recommendations for project selection.

Director Matsumoto suggested simplifying the project application process, which Mr. Slavit said he would look into.

Director Freschet asked about the requirement that funding for a bicycle/pedestrian overcrossing needed to happen in conjunction with a highway project happening in the same location. Mr. Slavit clarified that the requirement was just for the highway program and that the bicycle/pedestrian overcrossings could be funded under the same category.

Director Romero asked if money allotted to the regional transit connections category could be used for TDM (transportation demand management). Mr. Slavit said that funding could be used for promotion and marketing.

Director Matsumoto said she observed duplicate efforts being made by C/CAG and the TA. Mr. Slavit said that the TA and C/CAG were exploring every effort to work together.



Director Romero said that he wanted to respect the autonomy of the two agencies in their ability to move projects forward.

Mr. Hartnett clarified the role of the TA.

Public Comment:

- Theresa Vallez-Kelly talked about funding for Safe Routes to School (SRTS) and thanked the TA Board and staff.
- Sandhya Laddha, Silicon Valley Bicycle Coalition/TEAMC, thanked staff and suggested changes in the weighting of the Core Principles.
- Don Cecil, SAMCEDA (San Mateo County Economic Development Association), said he thought that staff should not be too restrictive.
- Eduardo Gonzalez, Youth Leadership Institute, said he thought that there is too much emphasis on project criteria.
- Chris Lepe, Transform, thanked staff and suggested that TDM be considered as a baseline rather than a cap.
- Paul Krupka, Redwood City, talked about the 101/Woodside Road interchange project.
- Drew asked about the possibility of SamTrans being a sponsor on highway projects. He said that there needs to be a call for projects process for grade separations.

Mr. Slavitt talked about the evaluation criteria.

Director Romero asked about manually changing the weighting of the core principles.

Director Medina noted that a lot of outreach went into quantifying the principles.

Director Freschet said that the Strategic Plan represented a lot of work from the SAG (stakeholder advisory group), TAG (technical advisory group), and staff.

Mr. Slavitt noted that the Plan gets updated every five years.

Director Romero said that the SAG and TAG will review the Plan again in November before going back to the Board.

Mr. Hartnett said that the Plan was very transparent. Director Romero remarked that the Plan material is very dense.

## **REQUESTS FROM THE AUTHORITY**

Chair Horsley expressed thanks to Director Freschet for her work on the Express Lanes project.

## **WRITTEN COMMUNICATIONS TO THE AUTHORITY**

The correspondence was included in the reading files.

## **DATE/TIME OF NEXT REGULAR MEETING**

Chair Horsley announced that the next meeting would be on Thursday, November 7, 2019, 5:00 pm at the San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2<sup>nd</sup> Floor, San Carlos Avenue, San Carlos, CA 94070.

**REPORT OF LEGAL COUNSEL**

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

Shayna van Hoften, Legal Counsel, reported that escrow for the sale of the property closed on September 13, 2019.

**ADJOURN**

The meeting adjourned at 7:17 pm.

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

## **TA CAC Chair's Report**

### **October 3, 2019**

Good evening Chairman Horsley and Members of the Board,

I have the following to report from the October 1, 2019 meeting of the CAC:

**(TA Items 5 a, b, c and d)** The CAC reviewed approved these items without question or comments.

**(TA Item 5e)** The CAC supported the Reaffirmation of the San Mateo County Transportation Authority's Investment Policy and Re-authorization of the Investment of Monies with the Local Agency Investment Fund. There was a question posed, however, concerning the fact that the TA has about 2% invested in BBB bonds. The question was whether this was consistent with the safety objectives of the TA's Investment Policy. Staff subsequently responded to this question: *Going forward the lowest rating on corporate credits we purchase will be "A". There are only a few bonds remaining with a lower credit rating for which the maturity on these bonds is relatively short and there is no need to take a loss by selling the bonds now. Staff has instructed the investment advisor to hold these to maturity and not purchase any more "low" rated securities.*

**(TA Item 10a)** Following a brief report by Derek Hansel, Chief Financial Officer, the CAC supported the Authorization of a Loan to Partially Fund Fiscal Year 2020 Operations of San Mateo County Express Lanes Joint Powers Authority. Some members asked if CCAG has already approved the transaction. Others questioned how many other loans will we need to make in for subsequent years of operations? How much interest will be charged by us when we make a loan to others? And, how soon will the loan(s) be paid back to us?

**(TA Item 10b)** After listening to an update by Julie Taylor, Director, Contracts and Procurement, the CAC supported the Award of Contracts to Provide On-Call Environmental Planning, Permitting and Support Services. Questions were asked about why although 14 firms attended a pre-proposal conference, only three firms submitted proposals and received the award of contracts. And, those three firms (HDR Engineering, Inc., ICF Jones & Stokes, Inc, and Louis Berger U.S. Inc) were the incumbent contractors that we already have had since 2013. How were Small Business Enterprises or Disadvantaged Business Enterprises faring in the competition for contracts? What, if anything, can be done to improve their opportunity to qualify in order to secure contracts through successful bidding in the future? How many Small Businesses and Disadvantaged Business Enterprises are being hired as "sub-consultants" to these three businesses that, once again, were able to secure San Mateo County Transportation Authority contracts this time around? Ms. Taylor did not have that information, at the time, but advised that she would get back to the CAC with the answers. *Staff has provided the CAC with a list of the sub-consultants highlighting those categorized as DBEs.*

**(TA Item 10c)** Additionally, the CAC received a report, on another contract award, from Julie Taylor. After her presentation, the CAC supported the Award of Contract to Provide On-Call Construction Management Services for the US 101 Express Lanes Project. Once again the same questions about contract awards were presented. Why out of 19 firms that initially downloaded the RFP solicitation documents and 26 firms attended a pre-proposal conference and out of those only two firms submitted proposals? Why the large discrepancy between those initially interested and those, at the end, applying? And, where did Small Businesses and Disadvantaged Business Enterprises fit into the picture in these contract awards, if at all? Also, what can be done to improve their chances in future bidding? And, does this contractor, Zoon Engineering, which just got awarded the contract, plan on using any Small Business or Disadvantage Business Enterprises as a "sub-consultant"? If so, how many? Ms. Taylor advised that she would check that out and get back to the CAC with the answers. *Staff has responded to the CAC questions.*

**(TA Item 11a)** The CAC received an update on the Hwy 101/SR 92 Interchange Project from Pam Kwan, Project Manager, TA. Both short-term and long term projects were reviewed. It was the general opinion of the CAC that the 101/92 Interchange is one of the most heavily congested areas in the county, which makes it really quite dangerous, in reference to motor vehicle safety, and in much need of improvements to be done as soon as practical, and as much as possible.

In reference to long term solutions, the CAC was provided information on a few different possible solutions to help decrease the traffic congestion, which included making a choice between using either a "reversible" or a "non-reversible" traffic flow during peak commute hours. Questions included the following: Could there be a projection of the kinds of benefits each plan would provide? Just what are the user benefits of each? Which approach is the most efficient in reference to long term maintenance versus capital costs? Where are other examples of the use of "reversible" traffic flow? What has been both the "good" and "bad" experience of those locations that employ the "reversible" traffic flows during high commute hours?

In reference to the short-term operational improvements of the 101/92 interchange ramps, questions were presented asking about the risk of any potential problems on the 92 ramps, in regards to widening, if any. What about the width of any new lane in the short merge and heavy traffic congestion area of EB92 and NB101? What about the metering of any of the ramps at the 101/92 Interchange? Would it be feasible? Which directions, if any, would help to alleviate the heavy commute traffic congestion in the overall interchange area? How would the Auxiliary Lanes impact the situation with the off-ramps?

Other general questions and comments included: Bay Meadows is not completed yet and the traffic is already bad. What will it be like when it's completed? What will be done about that? The Bay Meadows residents will have an increased traffic "nightmare". How do you "free up" the traffic congestion near Delaware St. in San Mateo, in reference to the hundreds of autos that leave 101 and use it as a "cut through" during high commute hours? What about the heavy congestion at the Hillsdale off-ramp? Just how much can that really be improved?

**(TA Item 11b)** After receiving a brief explanation from Joe Hurley, Director, TA Program, the CAC supported a Minor Amendment of the 2004 Transportation Expenditure Plan to Allow the TA to Sponsor the 101/S92 Interchange Projects. The only question presented asked if the TA has the adequate staff to do this.

**(TA Item 11c)** The CAC received both a State and Federal Legislative Update from Lori Low, Government and Community Affairs Specialist, who also introduced to the CAC Amy Linehan, Public Affairs Specialist, advising the CAC that Amy will be the new presenter to the CAC moving forward. The CAC welcomed Amy and looks forward to hearing her reports in the future.

**(TA Item 11d)** The CAC received an Update on the 2020-2024 TA Strategic Plan. It was a very comprehensive presentation given by both Joel Slavitt, Manager, TA Programming and Monitoring, and Jessica Epstein, Government and Community Affairs Officer. After listening to the presentation, it was the general consensus of the CAC that both Mr. Slavitt and Ms. Epstein had done a "Herculean" effort and should receive high compliments for a job well done! The CAC looks forward to seeing the final product in the very near future. The 2020-2024 Strategic Plan also received high compliments from members of the audience, which included: Vanessa Castro, San Mateo County Public Education, Souidiya Loddha, Silicon Valley Bike Coalition. They enthusiastically thanked the TA for including "Safer Routes to School in its 2020-2024 Strategic Plan.

Some questions and/or comments presented by the CAC included the following: Grade separations are extremely costly, how can the TA take a greater role in getting more funds? CAP & Trade funds? STIP funds? How do we leverage the funds? Very glad to have "Safe Routes to Schools" included in the new Strategic Plan. Are we defining public schools as a district, as a whole, or as an individual school? Districts have a better chance to secure funding. There may be too much weight of readiness and leveraging.

What will be the process of incorporating and assessing the comments?

The CAC felt that readiness was an important factor to consider when projects are considered for funding. What about the readiness when it comes to environmental clearances? Environmental clearances still needs to be a significant step in the process.

Chair's Report: PLAN BAY AREA 2050

- ABAG and the MTC are presently launching the nine-county long-range Plan Bay Area 2050 plan that integrates transportation, housing, the economy and the environment. "Pop-Up" events will be hosted through early November at locations throughout the Bay Area. Staff will be asking participants their opinions on key strategies that would improve the Bay Area's future through 2050. These strategies will cover the four key topic areas of Plan Bay Area 2050 and will aim to make the Bay Area more equitable and resilient in the future in the face of unexpected challenges. With an anticipated

adoption date of mid-2020, the Blueprint will serve as the foundation of Plan Bay Area 2050.

STAFF REPORT TO CAC:

- The Shuttle Call for Projects for the next two years (2020-2022) will go out in December 2019.
- Joe Hurley mentioned the CTC meeting on 10/9/2019, in reference to attaining funds for the Hwy 101 Express Lanes Project.
- On September 24th, Joe Hurley, along with CAC members Rich Hedges, Peter Ohtaki, An Chen, and Jeff Londer attended the US 101 Willow Road Interchange Ribbon Cutting Ceremony in Menlo Park.

Respectfully submitted,

BARBARA ARIETTA  
Chair, San Mateo County Transportation Authority CAC

SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

FROM: Derek Hansel  
Chief Financial Officer

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

**ACTION**

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

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

**SIGNIFICANCE**

**Year to Date Revenues:** As of September year-to-date, the Total Revenue (page 1, line 9) is \$11.8 million higher than prior year actuals. This is primarily due to higher Measure A Sales Tax and Measure W Sales Tax (Page 1, lines 2 & 3).

**Year to Date Expenses:** As of September year-to-date, the Total Expenditures (Page 1, line 30) are \$1.1 million lower than prior year actuals. This is primarily due to a fluctuation in expenditures associated with various capital projects.

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

**Budget Amendment:**

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

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

650-622-6226  
650-622-7890

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY**  
**STATEMENT OF REVENUES AND EXPENDITURES**

**Fiscal Year 2020**

**September 2019**

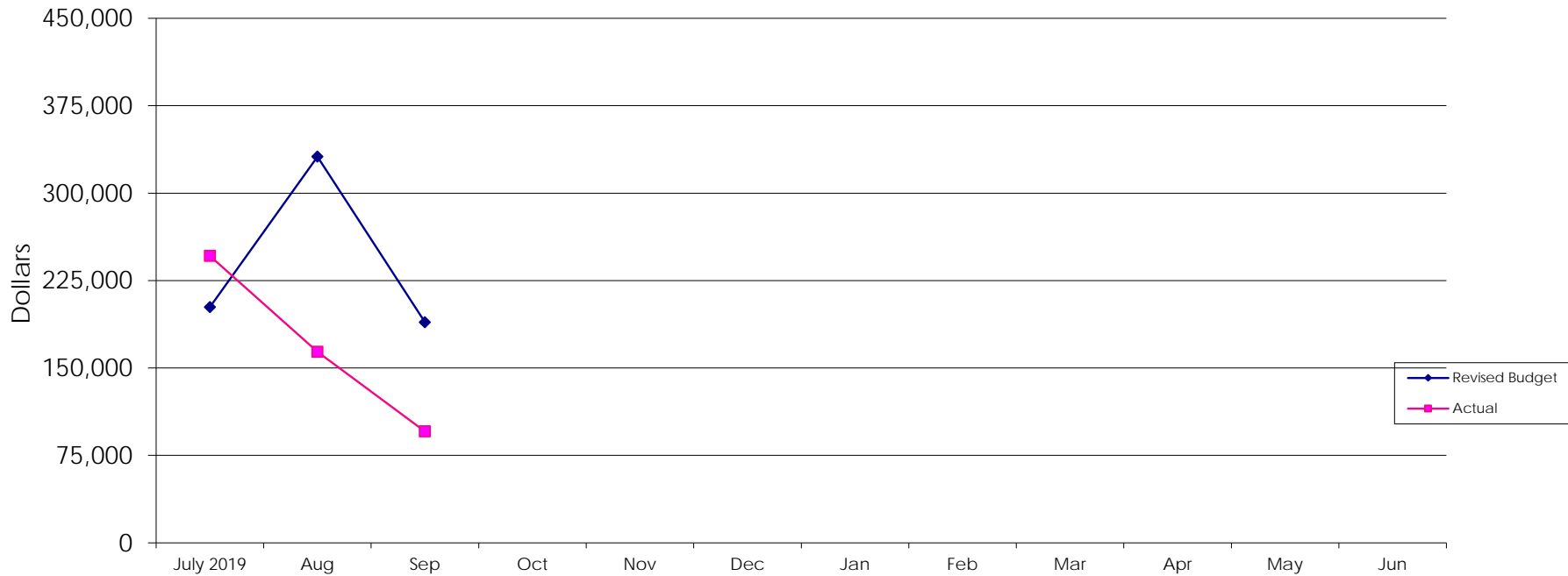
**% OF YEAR ELAPSED: 25.0%**

	YEAR TO DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	ADOPTED BUDGET
<b>REVENUES:</b>					
Measure A Sales Tax	21,531,149	23,470,764	1,939,615	9%	91,000,000
Measure W Sales Tax	-	11,375,000	11,375,000	-	45,500,000
Interest Income	2,136,977	517,967	(1,619,010)	(76%)	8,673,040
Miscellaneous Income	10,000	-	(10,000)	-	-
Rental Income	141,488	215,086	73,598	52%	911,951
Grant Proceeds	-	28,501	28,501	-	-
<b>TOTAL REVENUE</b>	<b>23,819,614</b>	<b>35,607,317</b>	<b>11,787,704</b>	<b>49%</b>	<b>146,084,991</b>
<b>EXPENDITURES:</b>					
Measure A Annual Allocations	7,858,869	8,566,829	707,959	9.0%	33,215,000
Measure A Categories	5,744,156	1,935,130	(3,809,026)	(66.3%)	41,405,000
Measure W Annual Allocations	-	2,275,000	2,275,000	-	9,100,000
Measure W Categories	-	-	-	-	36,400,000
Oversight	432,750	259,648	(173,102)	(40.0%)	2,250,000
Administrative					
Staff Support	494,341	373,187	(121,154)	(24.5%)	1,285,946
Measure A Info-Others	-	-	-	-	15,000
Other Admin Expenses	154,068	132,365	(21,703)	(14.1%)	1,125,642
Total Administrative	648,409	505,552	(142,856)	(38.6%)	2,426,588
<b>TOTAL EXPENDITURES</b>	<b>14,684,184</b>	<b>13,542,160</b>	<b>(1,142,025)</b>	<b>(7.8%)</b>	<b>124,796,588</b>
<b>EXCESS (DEFICIT)</b>	<b>9,135,429</b>	<b>22,065,158</b>	<b>12,929,728</b>	<b>142%</b>	<b>21,288,403</b>
					<b>(15,470,000) (1)</b>
					<b>5,818,403</b>
<b>BEGINNING FUND BALANCE</b>	<b>407,684,194</b>	<b>386,003,835</b>			<b>409,643,752</b>
<b>ENDING FUND BALANCE</b>	<b>416,819,623</b>	<b>408,068,993</b>			<b>415,462,155</b>

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



## SAN MATEO COUNTY TRANSPORTATION AUTHORITY ADMINISTRATIVE EXPENSES



### Current Year Data

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar 20	Apr 20	May 20	Jun 20
<b>MONTHLY EXPENSES</b>												
Revised Budget	202,216	331,277	189,309									
Actual	246,168	163,810	95,574									
<b>CUMULATIVE EXPENSES</b>												
Staff Projections	202,216	533,493	722,802									
Actual	246,168	409,978	505,552									
Variance-F(U)	(43,952)	123,515	217,250									
Variance %	-21.74%	23.15%	30.06%									

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

9/30/2019

**LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF**

Bank of America Checking	\$	9,092,342.32
Wells Fargo Lockbox		0.00
LAIF		52,753,601.17

**INVESTMENT FUNDS**

Investment Portfolio (Market Values)*		157,184,973.04
MMF - US Bank Custodian Account		2,443,098.72

<b>County Pool</b>		173,249,112.03
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<b>Total</b>		<hr style="border: 1px solid black;"/> <b>\$ 394,723,127.28</b> <hr style="border: 1px solid black;"/>
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\* Fund Managed by PFM Investment Advisor



Report: Master Balance Sheet by Lot  
 Account: SMCTA - Agg (165727)  
 As of: 09/30/2019  
 Base Currency: USD

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
<b>ABS</b>									
362551AD6	GMCAR 183 A3	700,000.00	ABS	07/18/2018	05/16/2023	699,836.76	880.83	710,034.84	710,915.68
14313FAD1	CARMX 183 A3	750,000.00	ABS	07/25/2018	06/15/2023	749,897.78	1,043.33	760,858.42	761,901.75
89190BAD0	TAOT 17B A3	1,704,891.96	ABS	05/17/2017	07/15/2021	1,704,761.19	1,333.60	1,702,405.19	1,703,738.79
02007PAC7	ALLYA 171 A3	204,801.53	ABS	01/31/2017	06/15/2021	204,783.63	154.74	204,522.61	204,677.35
89238MAD0	TAOT 17A A3	253,912.92	ABS	03/15/2017	02/16/2021	253,883.03	195.23	253,622.52	253,817.75
34531EAD8	FORDO 17A A3	818,565.70	ABS	01/25/2017	06/15/2021	818,562.67	607.56	817,417.15	818,024.71
17305EGK5	CCCT 18A1 A1	1,500,000.00	ABS	01/31/2018	01/20/2023	1,499,792.40	7,366.25	1,510,801.63	1,518,167.88
17305EGB5	CCCT 17A3 A3	1,600,000.00	ABS	05/22/2017	04/07/2020	1,604,272.00	14,848.00	1,599,050.53	1,613,898.53
89238BAD4	TAOT 18A A3	700,000.00	ABS	01/31/2018	05/16/2022	699,991.95	731.11	701,738.72	702,469.83
02004VAC7	ALLYA 182 A3	1,100,000.00	ABS	04/30/2018	11/15/2022	1,099,800.24	1,427.56	1,107,582.07	1,109,009.63
02007HAC5	ALLYA 172 A3	902,223.22	ABS	03/29/2017	08/16/2021	902,116.85	713.76	901,128.30	901,842.05
47788BAD6	JDOT 17B A3	653,916.71	ABS	07/18/2017	10/15/2021	653,868.84	528.95	652,910.89	653,439.84
43814PAC4	HAROT 173 A3	397,032.64	ABS	09/29/2017	09/18/2021	396,989.64	256.64	396,498.18	396,754.82
47788CAC6	JDOT 2018 A3	485,000.00	ABS	02/28/2018	04/18/2022	484,965.13	573.38	487,159.68	487,733.05
02582HQ6	AMXCA 181 A	2,610,000.00	ABS	03/21/2018	10/17/2022	2,609,696.98	3,097.20	2,616,587.88	2,619,685.08
14041NFU0	COMET 192 A	2,800,000.00	ABS	09/05/2019	09/15/2024	2,799,294.96	3,478.22	2,789,500.63	2,792,978.86
---	---	<b>17,180,344.67</b>	<b>ABS</b>	---	<b>07/25/2022</b>	<b>17,182,514.06</b>	<b>37,236.36</b>	<b>17,211,819.24</b>	<b>17,249,055.59</b>

**AGCY BOND**

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	825,000.00	AGCY BOND	08/19/2016	08/17/2021	822,177.68	1,260.42	818,470.13	819,730.54
3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2,675,000.00	AGCY BOND	08/19/2016	08/17/2021	2,664,166.25	4,086.81	2,653,827.38	2,657,914.18
3130A8Q55	FEDERAL HOME LOAN BANKS	3,200,000.00	AGCY BOND	07/15/2016	07/14/2021	3,180,540.80	7,700.00	3,168,876.80	3,176,576.80
3135G0T60	FEDERAL NATIONAL MORTGAGE ASSOCIATION	900,000.00	AGCY BOND	08/01/2017	07/30/2020	897,273.00	2,287.50	897,098.40	899,385.90
3137EAEJ4	FREDDIE MAC	990,000.00	AGCY BOND	09/29/2017	09/29/2020	988,208.10	89.38	987,697.26	987,786.64
3130ACE26	FEDERAL HOME LOAN BANKS	365,000.00	AGCY BOND	09/08/2017	09/28/2020	363,828.35	41.82	363,260.78	363,302.60
3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,600,000.00	AGCY BOND	01/11/2019	01/11/2022	1,598,848.00	9,333.33	1,634,168.00	1,643,501.33
---	---	<b>10,555,000.00</b>	<b>AGCY BOND</b>	---	<b>06/17/2021</b>	<b>10,515,042.18</b>	<b>24,799.25</b>	<b>10,523,398.74</b>	<b>10,548,197.99</b>

**CASH**

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CCYUSD	Receivable	3,218.54	CASH	---	09/30/2019	3,218.54	0.00	3,218.54	3,218.54
CCYUSD	Receivable	<b>3,218.54</b>	<b>CASH</b>	---	<b>09/30/2019</b>	<b>3,218.54</b>	<b>0.00</b>	<b>3,218.54</b>	<b>3,218.54</b>

**CD**

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
86565BPC9	Sumitomo Mitsui Banking Corporation, New York Bra	1,550,000.00	CD	10/18/2018	10/16/2020	1,547,892.00	24,521.00	1,548,898.29	1,573,419.29
87019U6D6	Swedbank AB (publ)	3,100,000.00	CD	11/17/2017	11/16/2020	3,100,000.00	26,975.17	3,069,311.93	3,096,287.09
06412GU22	Bank of Nova Scotia, Houston Branch	1,600,000.00	CD	06/07/2018	06/05/2020	1,599,392.00	15,879.11	1,603,123.74	1,619,002.86
78012UEE1	Royal Bank of Canada New York Branch	2,750,000.00	CD	06/08/2018	06/07/2021	2,750,000.00	28,215.00	2,761,106.72	2,789,321.72
22535CDV0	Credit Agricole Corporate And Investment Bank, New	1,500,000.00	CD	04/04/2019	04/01/2022	1,500,000.00	17,687.50	1,500,000.00	1,517,687.50
65558TLL7	Nordea Bank Abp, New York Branch	1,600,000.00	CD	08/29/2019	08/26/2022	1,600,000.00	2,713.33	1,600,000.00	1,602,713.33
83050PDR7	Skandinaviska Enskilda Banken AB (publ.)	1,600,000.00	CD	09/03/2019	08/26/2022	1,600,000.00	2,314.67	1,600,000.00	1,602,314.67
---	---	<b>13,700,000.00</b>	<b>CD</b>	---	<b>06/28/2021</b>	<b>13,697,284.00</b>	<b>118,305.78</b>	<b>13,682,440.68</b>	<b>13,800,746.45</b>

**CORP**

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
89236TEL5	TOYOTA MOTOR CREDIT CORP	1,200,000.00	CORP	04/13/2018	04/13/2021	1,199,520.00	16,520.00	1,218,688.80	1,235,208.80
808513AW5	CHARLES SCHWAB CORP	965,000.00	CORP	05/22/2018	05/21/2021	964,971.05	11,325.35	982,744.42	994,069.77
025816BU2	AMERICAN EXPRESS CO	1,550,000.00	CORP	05/17/2018	05/17/2021	1,549,736.50	19,471.88	1,579,804.95	1,599,276.83
06051GHH5	BANK OF AMERICA CORP	400,000.00	CORP	05/17/2018	05/17/2022	400,000.00	5,209.62	407,694.00	412,903.62
594918BV5	MICROSOFT CORP	1,520,000.00	CORP	02/06/2017	02/06/2020	1,518,981.60	4,296.11	1,519,369.20	1,523,665.31
037833C57	APPLE INC	1,325,000.00	CORP	05/11/2017	05/11/2020	1,323,648.50	9,275.00	1,324,105.63	1,333,380.63
63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	625,000.00	CORP	02/26/2018	03/15/2021	624,306.25	805.56	632,785.63	633,591.18
44932HAG8	IBM CREDIT LLC	1,500,000.00	CORP	02/06/2018	02/05/2021	1,499,265.00	6,183.33	1,512,753.00	1,518,936.33
06051GFW4	BANK OF AMERICA CORP	175,000.00	CORP	11/03/2017	04/19/2021	176,358.00	2,067.19	176,603.70	178,670.89
172967LF6	CITIGROUP INC	1,575,000.00	CORP	01/10/2017	01/10/2020	1,574,370.00	8,682.19	1,576,867.95	1,585,550.14
24422ETL3	JOHN DEERE CAPITAL CORP	685,000.00	CORP	03/15/2017	01/06/2022	681,979.15	4,286.01	696,312.09	700,598.10
437076BQ4	HOME DEPOT INC	750,000.00	CORP	06/05/2017	06/05/2020	749,565.00	4,350.00	748,878.75	753,228.75
713448DX3	PEPSICO INC	1,015,000.00	CORP	10/10/2017	04/15/2021	1,014,797.00	9,360.56	1,018,940.23	1,028,300.79



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 As of: 09/30/2019  
 Base Currency: USD

06051GGS2	BANK OF AMERICA CORP	965,000.00	CORP	09/18/2017	10/01/2021	965,000.00	11,232.60	965,878.15	977,110.75
904764AZ0	UNILEVER CAPITAL CORP	1,200,000.00	CORP	03/22/2018	03/22/2021	1,193,868.00	825.00	1,212,702.00	1,213,527.00
63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	875,000.00	CORP	04/19/2018	03/15/2021	871,298.75	1,127.78	885,899.88	887,027.65
6174467P8	MORGAN STANLEY	3,150,000.00	CORP	11/10/2016	07/24/2020	3,516,187.50	32,243.75	3,235,651.65	3,267,895.40
14913Q2A6	CATERPILLAR FINANCIAL SERVICES CORP	1,100,000.00	CORP	09/07/2017	09/04/2020	1,099,076.00	1,526.25	1,098,560.10	1,100,086.35
931142EA7	WAL-MART STORES INC	1,550,000.00	CORP	10/20/2017	12/15/2020	1,547,752.50	8,671.39	1,552,228.90	1,560,900.29
89236TDH5	TOYOTA MOTOR CREDIT CORP	1,150,000.00	CORP	10/18/2016	10/18/2019	1,149,425.00	8,070.76	1,149,735.50	1,157,806.26
427866BA5	HERSHEY CO	630,000.00	CORP	05/10/2018	05/15/2021	629,565.30	7,378.00	640,209.78	647,587.78
717081EB5	PFIZER INC	2,080,000.00	CORP	11/21/2016	12/15/2019	2,078,502.40	10,411.56	2,078,839.36	2,089,250.92
24422EUQ0	JOHN DEERE CAPITAL CORP	350,000.00	CORP	01/10/2019	01/10/2022	349,664.00	2,520.00	359,222.15	361,742.15
693475AV7	PNC FINANCIAL SERVICES GROUP INC	1,550,000.00	CORP	02/15/2019	01/23/2024	1,561,036.00	10,247.22	1,645,385.45	1,655,632.67
69371RP75	PACCAR FINANCIAL CORP	570,000.00	CORP	03/01/2019	03/01/2022	569,498.40	1,353.75	580,531.89	581,885.64
46647PBB1	JPMORGAN CHASE & CO	1,500,000.00	CORP	03/22/2019	04/01/2023	1,500,000.00	25,255.13	1,534,480.50	1,559,735.63
02665WC22	AMERICAN HONDA FINANCE CORP	1,550,000.00	CORP	06/28/2019	06/27/2024	1,547,892.00	9,713.33	1,563,926.75	1,573,640.08
38141EC23	GOLDMAN SACHS & CO	1,500,000.00	CORP	07/11/2019	07/08/2024	1,569,870.00	13,314.58	1,587,051.00	1,600,365.58
05531FBH5	BB&T CORP	1,550,000.00	CORP	08/05/2019	08/01/2024	1,552,573.00	6,673.61	1,561,080.95	1,567,754.56
254687FK7	WALT DISNEY CO	1,550,000.00	CORP	09/06/2019	08/30/2024	1,543,676.00	1,883.68	1,534,859.60	1,536,743.28
---	---	36,105,000.00	CORP	---	09/25/2021	36,522,382.90	254,283.17	36,581,791.95	36,836,073.12

CP

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
62479MZ63	MUFG Bank Ltd. (New York Branch)	1,600,000.00	CP	03/11/2019	12/06/2019	1,567,720.00	0.00	1,592,109.33	1,592,109.33
62479LAD7	MUFG Bank Ltd. (New York Branch)	3,050,000.00	CP	04/18/2019	01/13/2020	2,990,067.50	0.00	3,026,914.89	3,026,914.89
63873JA34	Natixis, New York Branch	4,100,000.00	CP	08/16/2019	01/03/2020	4,067,951.67	0.00	4,078,481.84	4,078,481.84
---	---	8,750,000.00	CP	---	01/01/2020	8,625,739.17	0.00	8,697,506.06	8,697,506.06

FHLMC

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3137BM6P6	FHMS K721 A2	800,000.00	FHLMC	04/09/2018	08/25/2022	806,812.50	2,060.00	817,664.00	819,724.00
3137FKK39	FHMS KP05 A	657,078.41	FHLMC	12/17/2018	07/25/2023	657,076.44	1,753.85	668,826.97	670,580.82
---	---	1,457,078.41	FHLMC	---	01/22/2023	1,463,888.94	3,813.85	1,486,490.97	1,490,304.82

FNMA

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3136B1XP4	FNA 18M5 A2	723,376.05	FNMA	04/30/2018	09/25/2021	737,764.72	2,146.02	736,129.17	738,275.18
3136AJ7G5	FNA 14M06B A2	1,993,209.80	FNMA	12/15/2016	05/25/2021	2,033,541.15	4,449.03	2,012,005.76	2,016,454.79
---	---	2,716,585.84	FNMA	---	06/27/2021	2,771,305.88	6,595.04	2,748,134.93	2,754,729.98

MMFUND

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
31846V534	FIRST AMER:US TRS MM Y	2,443,098.72	MMFUND	---	09/30/2019	2,443,098.72	0.00	2,443,098.72	2,443,098.72
SM - CP N/M A	County Pool New Measure A	115,298,695.23	MMFUND	---	09/30/2019	115,298,695.23	0.00	115,298,695.23	115,298,695.23
SM - CP O/M A	County Pool Old Measure A	57,950,416.80	MMFUND	---	09/30/2019	57,950,416.80	0.00	57,950,416.80	57,950,416.80
SM - LAIF	Local Agency Investment Fund	52,753,601.17	MMFUND	---	09/30/2019	52,753,601.17	0.00	52,753,601.17	52,753,601.17
---	---	228,445,811.92	MMFUND	---	09/30/2019	228,445,811.92	0.00	228,445,811.92	228,445,811.92

US GOV

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
91282N30	UNITED STATES TREASURY	2,900,000.00	US GOV	08/03/2018	12/31/2022	2,812,773.44	15,573.71	2,949,843.75	2,965,417.46
91282T19	UNITED STATES TREASURY	4,450,000.00	US GOV	09/07/2018	08/15/2022	4,263,308.59	9,235.56	4,456,257.81	4,465,493.38
91282R77	UNITED STATES TREASURY	3,500,000.00	US GOV	03/17/2017	05/31/2021	3,409,082.04	16,173.16	3,480,312.50	3,496,485.66
91282Q78	UNITED STATES TREASURY	970,000.00	US GOV	01/05/2017	04/30/2021	950,751.56	5,581.45	964,695.31	970,276.77
91282F62	UNITED STATES TREASURY	375,000.00	US GOV	09/09/2015	10/31/2019	376,508.79	2,353.94	374,824.22	377,178.16
91282VF4	UNITED STATES TREASURY	505,000.00	US GOV	12/07/2015	05/31/2020	498,470.51	2,333.56	503,342.97	505,676.52
91282L32	UNITED STATES TREASURY	335,000.00	US GOV	07/12/2016	08/31/2020	341,432.19	392.29	333,586.72	333,979.01
91282X47	UNITED STATES TREASURY	7,500,000.00	US GOV	05/07/2018	04/30/2022	7,260,351.56	58,848.51	7,550,390.63	7,609,239.13
91282VP2	UNITED STATES TREASURY	1,235,000.00	US GOV	05/18/2016	07/31/2020	1,275,313.64	4,161.41	1,236,350.78	1,240,512.19
91282X47	UNITED STATES TREASURY	2,335,000.00	US GOV	01/04/2018	04/30/2022	2,305,356.44	18,321.50	2,350,688.28	2,369,009.78
91282N30	UNITED STATES TREASURY	2,650,000.00	US GOV	11/06/2018	12/31/2022	2,559,630.86	14,231.15	2,695,546.88	2,709,778.02
91282N30	UNITED STATES TREASURY	4,800,000.00	US GOV	12/13/2018	12/31/2022	4,681,125.00	25,777.17	4,882,500.00	4,908,277.17
91282N30	UNITED STATES TREASURY	11,000,000.00	US GOV	01/10/2019	12/31/2022	10,841,445.31	59,072.69	11,189,062.50	11,248,135.19
91282N30	UNITED STATES TREASURY	5,700,000.00	US GOV	01/31/2019	12/31/2022	5,609,601.56	30,610.39	5,797,968.75	5,828,579.14



**Report:** Master Balance Sheet by Lot  
**Account:** SMCTA - Agg (165727)  
**As of:** 09/30/2019  
**Base Currency:** USD

912828R69	UNITED STATES TREASURY	8,850,000.00	US GOV	03/06/2019	05/31/2023	8,528,841.80	48,330.43	8,866,593.75	8,914,924.18
912828R69	UNITED STATES TREASURY	2,850,000.00	US GOV	05/03/2019	05/31/2023	2,781,421.87	15,564.04	2,855,343.75	2,870,907.79
912828T91	UNITED STATES TREASURY	4,950,000.00	US GOV	07/08/2019	10/31/2023	4,907,074.22	33,661.35	4,960,828.13	4,994,489.47
---	UNITED STATES TREASURY	64,905,000.00	US GOV	---	10/21/2022	63,402,489.38	360,222.31	65,448,136.72	65,808,359.03

**Summary**

Identifier	Description	Par	Security Type	Settle Date	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
---	---	383,818,039.39	---	---	10/01/2020	382,629,676.97	805,253.76	384,828,749.73	385,634,003.50

\* Grouped by: Security Type

\* Groups Sorted by: Security Type

\* Weighted by: Base Market Value + Accrued

\* Holdings Displayed by: Lot

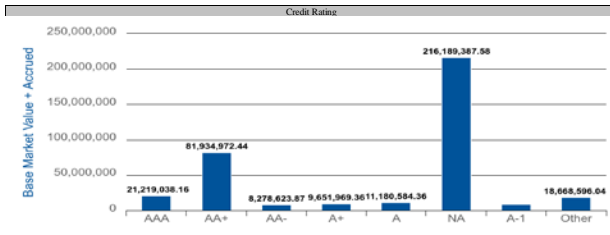
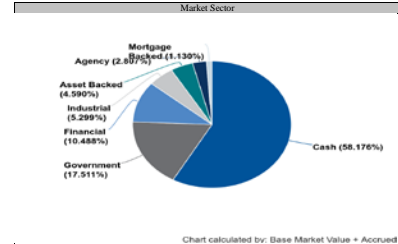
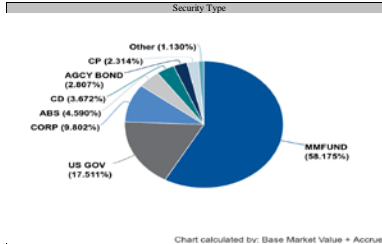
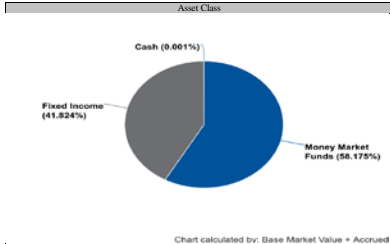
clearwater

Report: Base Risk Summary - Fixed Income  
 Account: SMCTA - Agg (165727)  
 Date: 09/01/2019 - 09/30/2019

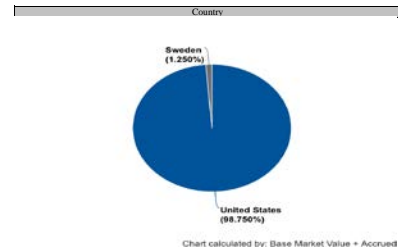
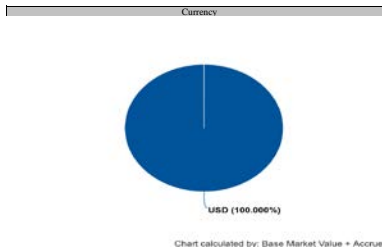
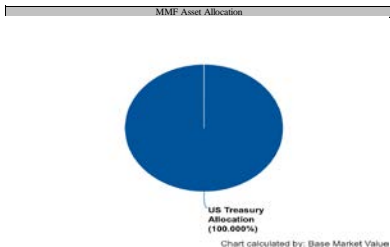
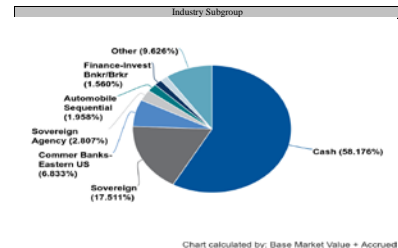
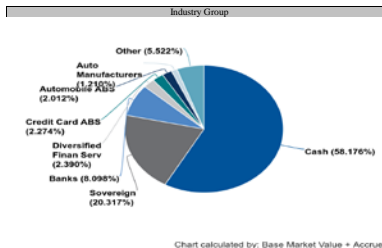
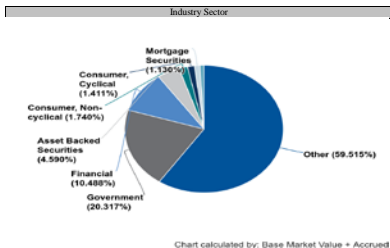
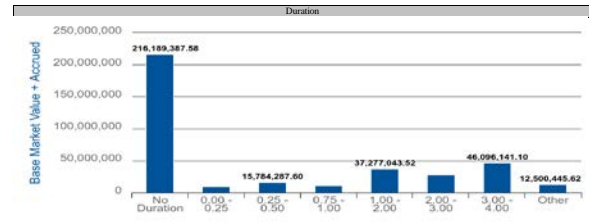
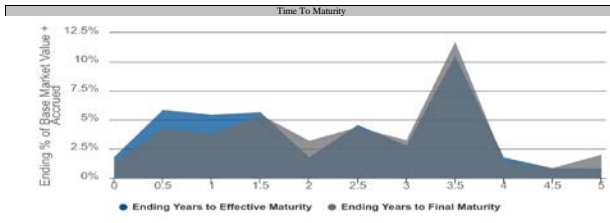
Balance Sheet	
Book Value + Accrued	373,843,361.36
Net Unrealized Gain/Loss	1,977,316.52
Market Value + Accrued	375,820,677.88

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	3,218.54
MMFUND	218,632,486.30
Fixed Income	157,184,973.04
Duration	2.046
Convexity	0.067
WAL	0.904
Years to Final Maturity	1.003
Years to Effective Maturity	0.903
Yield	1.912
Book Yield	0.966
Avg Credit Rating	AA-Aa3/AA-

Issuer Concentration	
Issuer	% of Base Market Value + Accrued
(SM - CP N M A) County Pool New Measure A	30.123%
Other	20.030%
(SM - CP O M A) County Pool Old Measure A	17.622%
United States	17.511%
(SM - L A I F) State of California	9.780%
Federal National Mortgage Association	2.335%
Toyota Motor Corporation	1.345%
Citigroup Inc.	1.255%
	100.000%



Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	3.812%	1.091%	1.170%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	2.112%	5.968%	4.899%	12.828%	0.000%	0.000%	0.000%	0.000%	0.000%
A	4.054%	2.418%	1.683%	0.441%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	1.291%	0.420%	0.000%	0.000%	0.420%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%



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



Report: GAAP Base Trading Activity  
 Account: SMCTA - Agg (165727)  
 Date: 09/01/2019 - 09/30/2019  
 Base Currency USD

Identifier	Description	Base Original Units	Base Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Accrued Interest	Market Value
02007HAC5	ALLYA 172 A3	0.00	(124,711.60)	USD	Principal Paydown	09/15/2019	09/15/2019	08/16/2021	(124,711.61)	0.00	124,711.61
02007PAC7	ALLYA 171 A3	0.00	(32,344.39)	USD	Principal Paydown	09/15/2019	09/15/2019	06/15/2021	(32,344.38)	0.00	32,344.38
254687FK7	WALT DISNEY CO	1,550,000.00	1,550,000.00	USD	Buy	09/03/2019	09/06/2019	08/30/2024	1,543,676.00	0.00	(1,543,676.00)
25468PDP8	WALT DISNEY CO	(660,000.00)	(660,000.00)	USD	Sell	09/03/2019	09/06/2019	03/04/2020	(659,808.60)	(71.50)	659,880.10
3136AJ7G5	FNA 14M06B A2	0.00	(69,550.24)	USD	Principal Paydown	09/01/2019	09/01/2019	05/25/2021	(69,550.24)	0.00	69,550.24
3136B1XP4	FNA 18M5 A2	0.00	(27,677.04)	USD	Principal Paydown	09/01/2019	09/01/2019	09/25/2021	(27,677.05)	0.00	27,677.05
3137FKK39	FHMS KP05 A	0.00	(1,071.49)	USD	Principal Paydown	09/01/2019	09/01/2019	07/25/2023	(1,071.49)	0.00	1,071.49
31846V534	FIRST AMER:US TRS MM Y	(3,703,137.49)	(3,703,137.49)	USD	Sell	---	---	---	(3,703,137.49)	0.00	3,703,137.49
31846V534	FIRST AMER:US TRS MM Y	819,691.30	819,691.30	USD	Buy	---	---	09/30/2019	819,691.30	0.00	(819,691.30)
34531EAD8	FORDO 17A A3	0.00	(124,473.92)	USD	Principal Paydown	09/15/2019	09/15/2019	06/15/2021	(124,473.91)	0.00	124,473.91
4381APAC4	HAROT 173 A3	0.00	(35,938.46)	USD	Principal Paydown	09/18/2019	09/18/2019	09/18/2021	(35,938.46)	0.00	35,938.46
47788BAD6	JDOT 17B A3	0.00	(49,259.83)	USD	Principal Paydown	09/15/2019	09/15/2019	10/15/2021	(49,259.83)	0.00	49,259.83
89190BAD0	TAOT 17B A3	0.00	(179,196.85)	USD	Principal Paydown	09/15/2019	09/15/2019	07/15/2021	(179,196.83)	0.00	179,196.83
89238MAD0	TAOT 17A A3	0.00	(44,433.74)	USD	Principal Paydown	09/15/2019	09/15/2019	02/16/2021	(44,433.74)	0.00	44,433.74
912828X47	UNITED STATES TREASURY	(890,000.00)	(890,000.00)	USD	Sell	09/03/2019	09/06/2019	04/30/2022	(900,846.88)	(5,849.69)	906,696.57
<b>San Mateo Count: ---</b>		<b>(2,883,446.19)</b>	<b>(3,572,103.74)</b>	<b>USD</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>02/13/2021</b>	<b>(3,589,083.21)</b>	<b>(5,921.19)</b>	<b>3,595,004.40</b>

\* Showing transactions with Trade Date within selected date range.

\* Weighted by: Absolute Value of Base Principal

\* MMF transactions are collapsed

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down.

While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

**SMCTA – Glossary of Terms**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

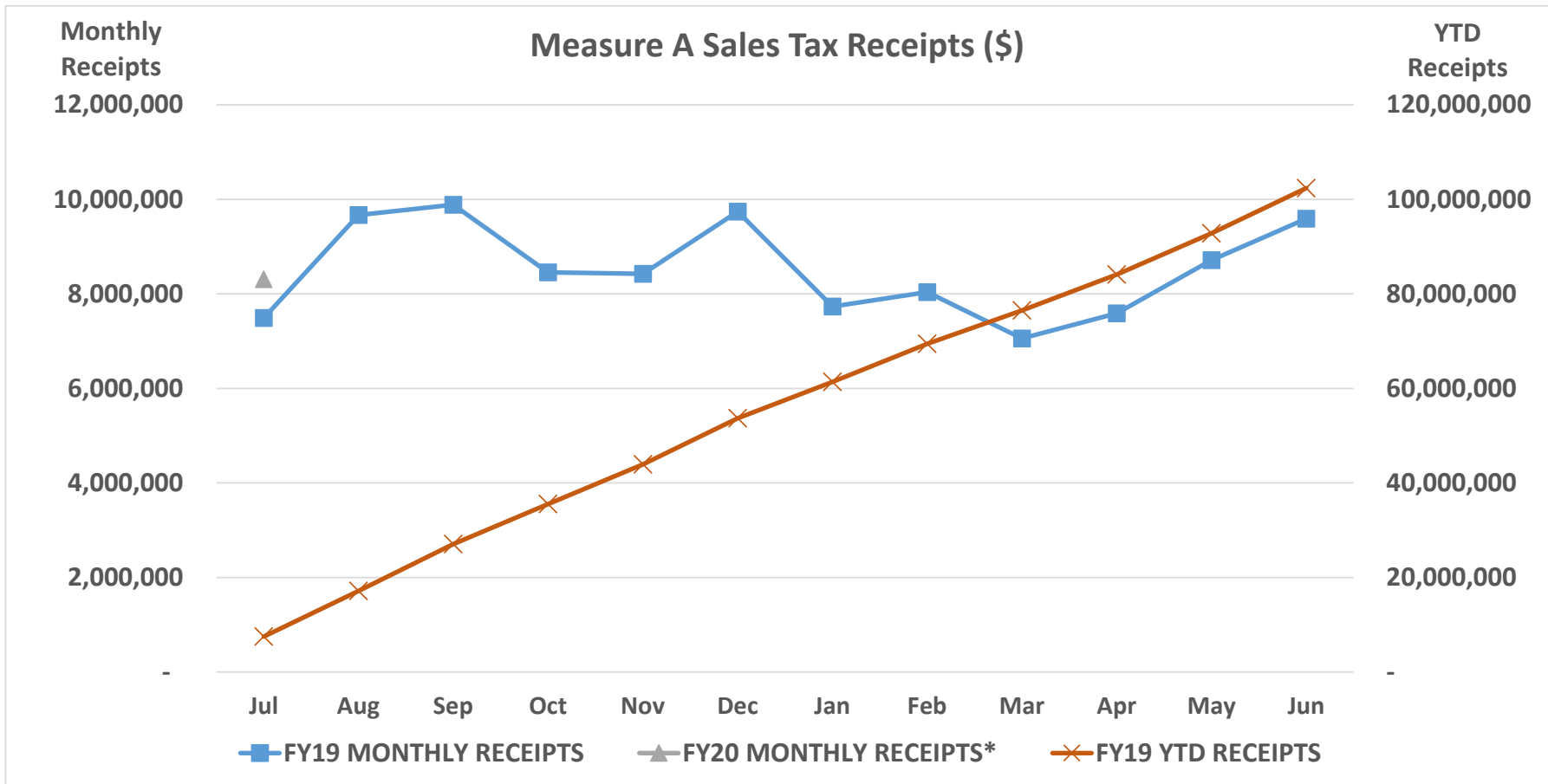
**Yield to Maturity at Market (YTM @ Market)** - The internal rate of return of a security given the market price as of the report date and future expected cash flows.

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

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



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



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

SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
CHECKS WRITTEN  
Sep-19

Unit	Ref	Name	Amount	Method	Description
SMCTA	000308	MATSUMOTO, KARYL M.	100.00	ACH	Board Member Compensation
SMCTA	000311	BEACH, EMILY RANDOLPH	100.00	ACH	Board Member Compensation
SMCTA	000313	HORSLEY, DONALD	100.00	ACH	Board Member Compensation
SMCTA	000314	FRESCHET, MAUREEN ANN	100.00	ACH	Board Member Compensation
SMCTA	000315	BEACH, EMILY RANDOLPH	100.00	ACH	Board Member Compensation
SMCTA	000317	GROOM, CAROLE	100.00	ACH	Board Member Compensation
SMCTA	000319	FRESCHET, MAUREEN ANN	100.00	ACH	Board Member Compensation
SMCTA	000320	MEDINA, RICO E.	100.00	ACH	Board Member Compensation
SMCTA	005016	KIM, DOUGLAS	100.00	CHK	Board Member Compensation
SMCTA	005023	ROMERO, CARLOS	100.00	CHK	Board Member Compensation
SMCTA	000309	GROOM, CAROLE	200.00	ACH	Board Member Compensation
SMCTA	000312	MEDINA, RICO E.	200.00	ACH	Board Member Compensation
SMCTA	005010	ROMERO, CARLOS	200.00	CHK	Board Member Compensation
SMCTA	000316	KHOURI CONSULTING LLC	2,400.00	ACH	Legislative Advocate
SMCTA	000310	KHOURI CONSULTING LLC	8,100.00	ACH	Legislative Advocate
SMCTA	000318	KHOURI CONSULTING LLC	10,500.00	ACH	Legislative Advocate
SMCTA	005008	HOLLAND & KNIGHT LLP	3,500.00	CHK	Legislative Advocate
SMCTA	005024	GUILLES, MIMA	183.39	CHK	Office Supplies
SMCTA	005004	PUBLIC FINANCIAL MANAGEMENT, INC.	9,250.00	CHK	Advisory Fees
SMCTA	005025	KADESH & ASSOCIATES, LLC	13,800.00	CHK	Legislative Advocate
SMCTA	005005	SUMMER HILL APARTMENT COMMUNITIES	20,814.06	CHK	Other Refundable / Pass Through Deposits
SMCTA	005002	HANSON BRIDGETT LLP	8,560.00	CHK	Legal Services
SMCTA	005017	CDM SMITH, INC.	25,513.42	CHK	Consultants (1)
SMCTA	005006	CDM SMITH, INC.	41,004.17	CHK	Consultants (1)
SMCTA	005026	MARK THOMAS & COMPANY AND AECOM JV	52,550.72	CHK	Consultants (2)
SMCTA	005003	MARK THOMAS & COMPANY AND AECOM JV	2,734.96	CHK	Consultants (2)
SMCTA	005019	GRAY-BOWEN-SCOTT	23,026.95	CHK	Consultants (2)
SMCTA	005020	GRAY-BOWEN-SCOTT	77,949.74	CHK	Consultants (2)
SMCTA	000307	URS CORPORATION	8,277.00	ACH	Consultants (3)
SMCTA	005018	GRAY-BOWEN-SCOTT	7,873.70	CHK	Consultants (4)
SMCTA	005015	SOUTH SAN FRANCISCO, CITY OF	27,907.74	CHK	Capital programs (5)
SMCTA	005007	CITY OF DALY CITY	23,203.35	CHK	Capital programs (6)
SMCTA	005021	HALF MOON BAY, CITY OF	2,661.36	CHK	Capital programs (7)
SMCTA	005013	SAN MATEO, CITY OF	55,621.33	CHK	Capital programs (8)
SMCTA	005009	REDWOOD CITY, CITY OF	71,152.16	CHK	Capital programs (9)
SMCTA	005011	SAN CARLOS, CITY OF	22,116.56	CHK	Capital programs (10)
SMCTA	005014	SOUTH SAN FRANCISCO, CITY OF	89,057.24	CHK	Capital programs (10)
SMCTA	005022	PENINSULA TRAFFIC CONGESTION RELIEF	331,706.92	CHK	Capital programs (10)
SMCTA	005012	SAN MATEO COUNTY COMM COLLEGE DISTRICT	35,391.17	CHK	Capital programs (10)
SMCTA	900177	DEPARTMENT OF TRANSPORTATION	177,817.91	WIR	Capital programs (11)
SMCTA	900178	PENINSULA CORRIDOR JOINT POWERS BOARD	888,839.21	WIR	Capital programs (12)
			2,043,113.06		

- (1) TA Strategic Plan 2020-2024
- (2) 101 HOV Ln Whipple - San Bruno
- (3) 101 Peninsula Ave/Poplar I/C
- (4) Express Lane Operations
- (5) 2015 Call for Proj-Ped&Bike
- (6) 2017 Bike/Ped Call for project
- (7) Hwy 1 Main-Kehoe HMB
- (8) Call for Proj-Ped&Bike FY14/15
- (9) RWC Ferry Feasibility Study
- (10) Shuttles FY19-20 Funding
- (11) 101 Interchange to Willow \$145,391.98; US101/SR92 Interchang Area Imp \$23,443.82;  
US 101/SR 92 Direct Connector \$3,345.5; 101 HOV Ln Whipple - San Bruno \$5,636.61
- (12) Broadway Grade Separation \$1,341,798.09; Grade Sep - San Bruno \$-452,958.88

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **QUARTERLY INVESTMENT REPORT AND FIXED INCOME MARKET REVIEW AND  
OUTLOOK**

**ACTION**

Staff recommends the Board accept and enter into the record the Quarterly Investment Report and Fixed Income Market Review and Outlook for the quarter ended September 30, 2019.

**SIGNIFICANCE**

The San Mateo County Transportation Authority (TA) 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 on October 29, 2019 in order to meet the 30-day requirement.

**BUDGET IMPACT**

As this reports on the Quarterly Market Review and Outlook, there is no budget impact.

**BACKGROUND**

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

1. Type of investment, issuer, and 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 and 10. The schedule separates the investments into two groups: the Investment Portfolio managed by PFM Asset Management LLC (PFM), and Liquidity funds, which are managed by TA staff. The Investment Policy governs the management and reporting of the Investment Portfolio and Liquidity funds.

PFM provides the TA 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 TA 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.

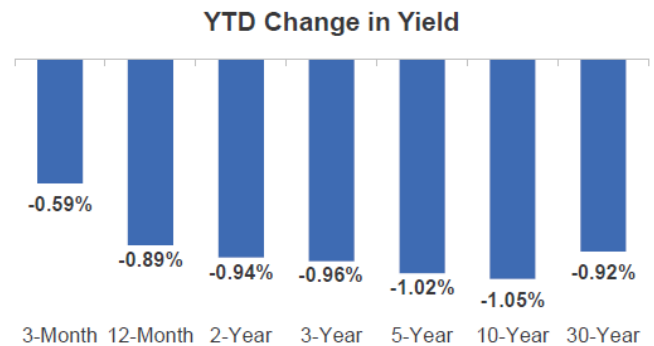
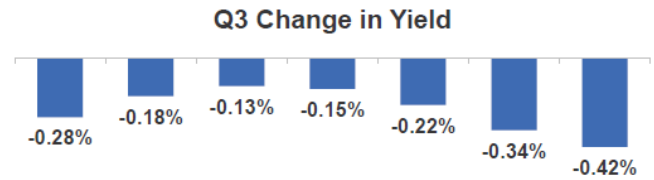
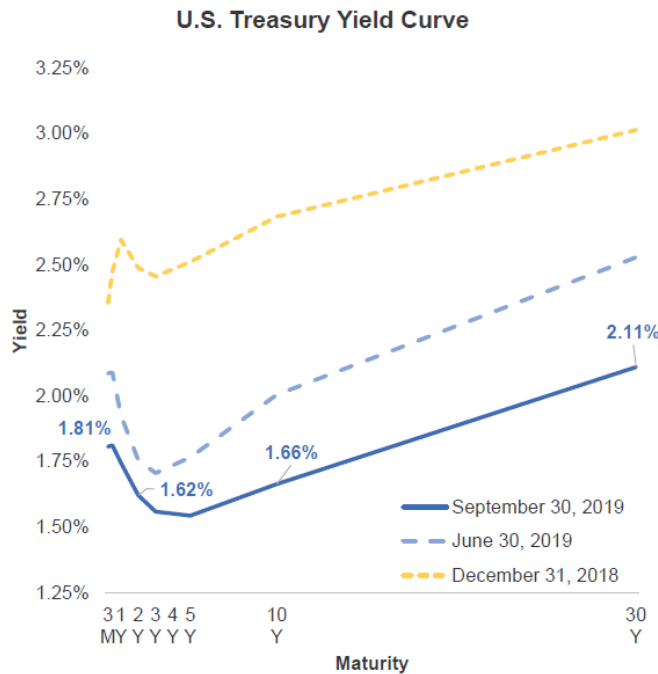
The portfolio and this Quarterly Investment Report comply with the Investment Policy and the provisions of Senate Bill 564 (1995). The TA has the ability to meet its expenditure requirements for the next six months.

## **DISCUSSION**

### **Market Conditions**

- During third quarter, the Federal Reserve and other central banks eased monetary policy in an effort to counter flagging global-growth momentum. However, further escalation of the US-China trade conflict continued to weigh on confidence, and it remains unclear whether monetary easing alone is sufficient to catalyze economic acceleration
- Throughout the quarter, the yield spread between federal agency securities and comparable treasuries remained unattractive. Even new issue concessions were less attractive than in prior quarters. While limited supply is partly to blame, insatiable market demand has essentially capped any upside. As a result, we continued to prefer treasuries over agencies and avoided callable agencies due to significant early redemptions
- U.S. economic conditions are characterized by: solid gross domestic product (GDP) growth; muted inflation pressures; and increased downside risks, including a slowdown in manufacturing, weaker business investments, and protracted trade wars

- Rising US stock prices pushed equity valuations further above the long-term US historical average this quarter, while trailing price-earnings (P/E) ratios for non-US developed and emerging markets remained below their respective long-term averages
- In fixed income, modest inflation, flagging growth expectations, and the Fed's dovish shift pushed bond yields lower for the third quarter in a row. Credit spreads experienced some volatility but ended the quarter roughly unchanged
- The yield curve remain inverted, as the spread between the 10-year and 3-month Treasuries reached -15 basis points.



## Portfolio Recap

- Our strategy throughout the quarter included the following elements:
  - We continued to maintain portfolio durations in line with benchmarks, as we have since the beginning of the year, because of growing certainty that the Fed would cut rates, perhaps multiple times. Maintaining durations—despite the inverted yield curve—was just as vital as in previous quarters as the continued drop in yields drove strong fixed income returns. In fact, longer-duration strategies outperformed shorter ones for the fourth quarter in a row.
  - Our sector allocation strategy continued to favor broad diversification, including the widest range of permitted investments. Our weighting to corporates and asset-backed securities (ABS) generally offset the negative relative performance of agency MBS for the quarter.
  - Corporate bonds rallied, pushing yield spreads back to near 12-month lows during the quarter as a more accommodative Fed and a temporary lull in the trade war offensive mitigated some of the imminent risks to the economy. As a result, investment-grade (IG) corporates generated attractive excess returns for the third quarter, with lower quality issuers outperforming higher quality ones.
  - A bevy of new-issue corporates in September provided many opportunities, albeit at somewhat modest yield spreads. Our strategy in the third quarter was to make purchases a bit farther out on the yield curve within the sector and selectively take advantage of new issues. Our focus remained on those issuers with lower leverage and less relative exposure to international trade risks.
  - The mortgage-related sector experienced some give-and-take during the third quarter. While MBS generally detracted from third quarter portfolio performance, wider yield spreads provided a good buying opportunity, positioning the portfolio to benefit from incremental income in future quarters.
  - After narrowing in the first half of 2019, yield spreads on short-term commercial paper and negotiable bank CDs gradually increased from multi-year lows. Short-term credit sectors once again offered favorable incremental yield opportunities for ultra-short-term investors.

## Investment Strategy Outlook

Our strategy as we enter the final quarter of 2019 is to maintain a well-diversified portfolio as we seek to balance portfolio earnings potential with profit-taking in sectors that appear overly expensive. Issue selection has become increasingly important, regardless of sector, as market cross-currents have created both risks and opportunities.

Our outlook for the major investment-grade fixed income sectors is as follows:

- Federal agency yield spreads remain very tight. In some cases, agencies offer yields less than those on Treasuries of similar maturity. The U.S. Treasury Department also released an updated housing reform plan that seeks to reduce the role of the Federal Government, but implementation faces many political and practical difficulties. We continue to favor further reductions in agency holdings because their upside is limited.
- In the investment-grade (IG) corporate sector, we remain cautiously optimistic. Stable fundamentals, positive earnings growth, and a resilient equity market support the underlying stability of the credit markets; however, in addition to the myriad of geopolitical issues that have yet to be resolved, increased balance sheet leverage translates into somewhat elevated financial risks, especially in light of the narrow spreads currently available. As a result, we plan to reduce “rich” corporate holdings while creating room for new corporate opportunities as they become available.
- ABS spreads are near multi-year lows, but underlying fundamentals remain firm. We plan to maintain ABS positions near current levels while seeking to opportunistically reduce allocations to structures inside of one year.
- Increasing new home supply and accelerating prepayments are expected to weigh on the MBS sector over the near term. While spreads snapped back modestly near quarter-end, relative value in the sector is now attractive. Our preference is for structures that are less sensitive to interest rate movements—in particular, commercial MBS (CMBS) and well-seasoned mortgage pools that have less prepayment variability.
- On the heels of two Fed rate cuts in the third quarter, money market investors may see further rate adjustments in the coming months. Short-term credit spreads have widened recently, creating investment opportunities that offset some of the Fed’s lower overnight target rate.

## **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 September 30, the total return of the portfolio was **0.82 percent**. This compares to the benchmark return of **0.72 percent**. The Performance graph on page 11 shows the relative performance of the TA 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 **2.39 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 September 30, the portfolio's market yield to maturity was **1.83 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.

Source: Investopedia.com

EXHIBIT 1

**SECURITIES MANAGED BY INVESTMENT ADVISOR:**

CUSIP	ASSET BACK SECURITIES	PAR	Settle Date	Final Maturity	Base Original Cost	Base Market Value	Market Value + Accrued
36255JAD6	GMCAR 183 A3	700,000.00	7/18/18	5/16/23	699,836.76	710,034.84	710,915.68
14313FAD1	CARMX 183 A3	750,000.00	7/25/18	6/15/23	749,897.78	760,858.42	761,901.75
89190BAD0	TAOT 17B A3	1,704,891.96	5/17/17	7/15/21	1,704,761.19	1,702,405.19	1,703,738.79
02007PAC7	ALLYA 171 A3	204,801.53	1/31/17	6/15/21	204,783.63	204,522.61	204,677.35
89238MAD0	TAOT 17A A3	253,912.92	3/15/17	2/16/21	253,883.03	253,622.52	253,817.75
34531EAD8	FORDO 17A A3	818,565.70	1/25/17	6/15/21	818,562.67	817,417.15	818,024.71
17305EGK5	CCCIT 18A1 A1	1,500,000.00	1/31/18	1/20/23	1,499,792.40	1,510,801.63	1,518,167.88
17305EGB5	CCCIT 17A3 A3	1,600,000.00	5/22/17	4/7/20	1,604,272.00	1,599,050.53	1,613,898.53
89238BAD4	TAOT 18A A3	700,000.00	1/31/18	5/16/22	699,991.95	701,738.72	702,469.83
02004VAC7	ALLYA 182 A3	1,100,000.00	4/30/18	11/15/22	1,099,800.24	1,107,582.07	1,109,009.63
02007HAC5	ALLYA 172 A3	902,223.22	3/29/17	8/16/21	902,116.85	901,128.30	901,842.05
47788BAD6	JDOT 17B A3	653,916.71	7/18/17	10/15/21	653,868.84	652,910.89	653,439.84
43814PAC4	HAROT 173 A3	397,032.64	9/29/17	9/18/21	396,989.64	396,498.18	396,754.82
47788CAC6	JDOT 2018 A3	485,000.00	2/28/18	4/18/22	484,965.13	487,159.68	487,733.05
02582JHQ6	AMXCA 181 A	2,610,000.00	3/21/18	10/17/22	2,609,696.98	2,616,587.88	2,619,685.08
14041NFU0	COMET 192 A	2,800,000.00	9/5/19	9/15/24	2,799,294.96	2,789,500.63	2,792,978.86
<b>CUSIP AGENCY BONDS</b>							
3135G0N82	FEDERAL NATIONAL MORTGAG	825,000.00	8/19/16	8/17/21	822,177.68	818,470.13	819,730.54
3135G0N82	FEDERAL NATIONAL MORTGAG	2,675,000.00	8/19/16	8/17/21	2,664,166.25	2,653,827.38	2,657,914.18
3130A8QS5	FEDERAL HOME LOAN BANKS	3,200,000.00	7/15/16	7/14/21	3,180,540.80	3,168,876.80	3,176,576.80
3135G0T60	FEDERAL NATIONAL MORTGAG	900,000.00	8/1/17	7/30/20	897,273.00	897,098.40	899,385.90
3137EAEJ4	FREDDIE MAC	990,000.00	9/29/17	9/29/20	988,208.10	987,697.26	987,786.64
3130ACE26	FEDERAL HOME LOAN BANKS	365,000.00	9/8/17	9/28/20	363,828.35	363,260.78	363,302.60
3135G0U92	FEDERAL NATIONAL MORTGAG	1,600,000.00	1/11/19	1/11/22	1,598,848.00	1,634,168.00	1,643,501.33
<b>CUSIP CERTIFICATE OF DEPOSITS</b>							
86565BPC9	Sumitomo Mitsui Banking Corpora	1,550,000.00	10/18/18	10/16/20	1,547,892.00	1,548,898.29	1,573,419.29
87019UD6	Swedbank AB (publ)	3,100,000.00	11/17/17	11/16/20	3,100,000.00	3,069,311.93	3,096,287.09
06417GU22	Bank of Nova Scotia, Houston Bra	1,600,000.00	6/7/18	6/5/20	1,599,392.00	1,603,123.74	1,619,002.86
78012UEE1	Royal Bank of Canada New York B	2,750,000.00	6/8/18	6/7/21	2,750,000.00	2,761,106.72	2,789,321.72
22535CDV0	Credit Agricole Corporate And Inve	1,500,000.00	4/4/19	4/1/22	1,500,000.00	1,500,000.00	1,517,687.50
65558TLL7	Nordea Bank Abp, New York Branc	1,600,000.00	8/29/19	8/26/22	1,600,000.00	1,600,000.00	1,602,713.33
83050PDR7	Skandinaviska Enskilda Banken AE	1,600,000.00	9/3/19	8/26/22	1,600,000.00	1,600,000.00	1,602,314.67
<b>CUSIP CORPORATE BONDS</b>							
89236TEU5	TOYOTA MOTOR CREDIT CORP	1,200,000.00	4/13/18	4/13/21	1,199,520.00	1,218,688.80	1,235,208.80
808513AW5	CHARLES SCHWAB CORP	965,000.00	5/22/18	5/21/21	964,971.05	982,744.42	994,069.77
025816BU2	AMERICAN EXPRESS CO	1,550,000.00	5/17/18	5/17/21	1,549,736.50	1,579,804.95	1,599,276.83
06051GHH5	BANK OF AMERICA CORP	400,000.00	5/17/18	5/17/22	400,000.00	407,694.00	412,903.62
594918BV5	MICROSOFT CORP	1,520,000.00	2/6/17	2/6/20	1,518,981.60	1,519,369.20	1,523,665.31
037833CS7	APPLE INC	1,325,000.00	5/11/17	5/11/20	1,323,648.50	1,324,105.63	1,333,380.63
63743HER9	NATIONAL RURAL UTILITIES COC	625,000.00	2/26/18	3/15/21	624,306.25	632,785.63	633,591.18
44932HAG8	IBM CREDIT LLC	1,500,000.00	2/6/18	2/5/21	1,499,265.00	1,512,753.00	1,518,936.33
06051GFV4	BANK OF AMERICA CORP	175,000.00	11/3/17	4/19/21	176,358.00	176,603.70	178,670.89
172967LF6	CITIGROUP INC	1,575,000.00	1/10/17	1/10/20	1,574,370.00	1,576,867.95	1,585,550.14
24422ETL3	JOHN DEERE CAPITAL CORP	685,000.00	3/15/17	1/6/22	681,979.15	696,312.09	700,598.10
437076BQ4	HOME DEPOT INC	750,000.00	6/5/17	6/5/20	749,565.00	749,878.75	753,228.75
713448DX3	PEPSICO INC	1,015,000.00	10/10/17	4/15/21	1,014,797.00	1,018,940.23	1,028,300.79
06051IGS2	BANK OF AMERICA CORP	965,000.00	9/18/17	10/1/21	965,000.00	965,878.15	977,110.75
904764AZ0	UNILEVER CAPITAL CORP	1,200,000.00	3/22/18	3/22/21	1,193,868.00	1,212,702.00	1,213,527.00
63743HER9	NATIONAL RURAL UTILITIES COC	875,000.00	4/19/18	3/15/21	871,298.75	885,899.88	887,027.65
6174467P8	MORGAN STANLEY	3,150,000.00	11/10/16	7/24/20	3,516,187.50	3,235,651.65	3,267,895.40
14913QQ2A6	CATERPILLAR FINANCIAL SERV	1,100,000.00	9/7/17	9/4/20	1,099,076.00	1,098,560.10	1,100,086.35
931142EA7	WAL-MART STORES INC	1,550,000.00	10/20/17	12/15/20	1,547,752.50	1,552,228.90	1,560,900.29
89236TDH5	TOYOTA MOTOR CREDIT CORP	1,150,000.00	10/18/16	10/18/19	1,149,425.00	1,149,735.50	1,157,806.26
427866BA5	HERSHEY CO	630,000.00	5/10/18	5/15/21	629,565.30	640,209.78	647,587.78
71708IEB5	PFIZER INC	2,080,000.00	11/21/16	12/15/19	2,078,502.40	2,078,839.36	2,089,250.92

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
REPORT OF INVESTMENTS  
FOR QUARTER ENDED SEPTEMBER 30, 2019**

24422EUQ0	JOHN DEERE CAPITAL CORP	350,000.00	1/10/19	1/10/22	349,664.00	359,222.15	361,742.15
693475AV7	PNC FINANCIAL SERVICES GRO	1,550,000.00	2/15/19	1/23/24	1,561,036.00	1,645,385.45	1,655,632.67
69337IRP75	PACCAR FINANCIAL CORP	570,000.00	3/1/19	3/1/22	569,498.40	580,531.89	581,885.64
46647PBB1	JPMORGAN CHASE & CO	1,500,000.00	3/22/19	4/1/23	1,500,000.00	1,534,480.50	1,559,735.63
02665WC22	AMERICAN HONDA FINANCE CO	1,550,000.00	6/28/19	6/27/24	1,547,892.00	1,563,926.75	1,573,640.08
3814IEC23	GOLDMAN SACHS & CO	1,500,000.00	7/1/19	7/8/24	1,569,870.00	1,587,051.00	1,600,365.58
05531FBH5	BB&T CORP	1,550,000.00	8/5/19	8/1/24	1,552,573.00	1,561,080.95	1,567,754.56
254687FK7	WALT DISNEY CO	1,550,000.00	9/6/19	8/30/24	1,543,676.00	1,534,859.60	1,536,743.28
<b>CUSIP COMMERCIAL PAPER</b>							
62479MZ63	MUFG Bank Ltd. (New York Branch)	1,600,000.00	3/1/19	12/6/19	1,567,720.00	1,592,109.33	1,592,109.33
62479LAD7	MUFG Bank Ltd. (New York Branch)	3,050,000.00	4/18/19	1/13/20	2,990,067.50	3,026,914.89	3,026,914.89
63873JA34	Natixis, New York Branch	4,100,000.00	8/16/19	1/3/20	4,067,951.67	4,078,481.84	4,078,481.84
<b>CUSIP FEDERAL HOME LOAN COLLETRIALIZED DEBT</b>							
3137BM6P6	FHMS K721 A2	800,000.00	4/9/18	8/25/22	806,812.50	817,664.00	819,724.00
3137FKK39	FHMS KP05 A	657,078.41	12/17/18	7/25/23	657,076.44	668,826.97	670,580.82
3136B1KP4	FNA 18M5 A2	723,376.05	4/30/18	9/25/21	737,764.72	736,129.17	738,275.18
3136AJ7G5	FNA 14M06B A2	1,993,209.80	12/15/16	5/25/21	2,033,541.15	2,012,005.76	2,016,454.79
<b>CUSIP US GOVERNMENT BONDS</b>							
912828N30	UNITED STATES TREASURY	2,900,000.00	8/3/18	12/31/22	2,812,773.44	2,949,843.75	2,965,417.46
912828TJ9	UNITED STATES TREASURY	4,450,000.00	9/7/18	8/15/22	4,263,308.59	4,456,257.81	4,465,493.38
912828R77	UNITED STATES TREASURY	3,500,000.00	3/17/17	5/31/21	3,409,082.04	3,480,312.50	3,496,485.66
912828Q78	UNITED STATES TREASURY	970,000.00	1/5/17	4/30/21	950,751.56	964,695.31	970,276.77
912828F62	UNITED STATES TREASURY	375,000.00	9/9/15	10/31/19	376,508.79	374,824.22	377,178.16
912828VF4	UNITED STATES TREASURY	505,000.00	12/7/15	5/31/20	498,470.51	503,342.97	505,676.52
912828L32	UNITED STATES TREASURY	335,000.00	7/12/16	8/31/20	341,432.19	333,586.72	333,979.01
912828X47	UNITED STATES TREASURY	7,500,000.00	5/7/18	4/30/22	7,260,351.56	7,550,390.63	7,609,239.13
912828VP2	UNITED STATES TREASURY	1,235,000.00	5/18/16	7/31/20	1,275,313.64	1,236,350.78	1,240,512.19
912828X47	UNITED STATES TREASURY	2,335,000.00	1/4/18	4/30/22	2,305,356.44	2,350,688.28	2,369,009.78
912828N30	UNITED STATES TREASURY	2,850,000.00	1/16/18	12/31/22	2,559,630.86	2,695,546.88	2,709,778.02
912828N30	UNITED STATES TREASURY	4,800,000.00	12/13/18	12/31/22	4,681,125.00	4,882,500.00	4,908,277.17
912828N30	UNITED STATES TREASURY	11,000,000.00	1/10/19	12/31/22	10,841,445.31	11,189,062.50	11,248,135.19
912828N30	UNITED STATES TREASURY	5,700,000.00	1/31/19	12/31/22	5,609,601.56	5,797,968.75	5,828,579.14
912828R69	UNITED STATES TREASURY	8,850,000.00	3/6/19	5/31/23	8,528,841.80	8,866,593.75	8,914,324.18
912828R69	UNITED STATES TREASURY	2,850,000.00	5/3/19	5/31/23	2,781,421.87	2,855,343.75	2,870,907.79
912828T91	UNITED STATES TREASURY	4,950,000.00	7/8/19	10/31/23	4,907,074.22	4,960,828.13	4,994,489.47
<b>FUNDS MANAGED BY DISTRICT STAFF</b>							
<b>CUSIP MONEY MARKET FUND</b>							
31846V534	FIRST AMER:US TRS MM Y	2,443,098.72		9/30/19	2,443,098.72	-	2,443,098.72
SM - CP N/M A	County Pool New Measure A	103,075,277.00		9/30/19	103,075,277.00	-	103,075,277.00
SM - CP O/M A	County Pool Old Measure A	57,950,416.00		9/30/19	57,950,416.00	-	57,950,416.00
SM - LAIF	Local Agency Investment Fund	57,753,601.00		9/30/19	57,753,601.00	-	57,753,601.00
<b>CUSIP ASH AND CASH EQUIULENT</b>							
CCYUSD	Receivable	3,218.54		9/30/19	3,218.54	3,218.54	3,218.54

## EXHIBIT 2

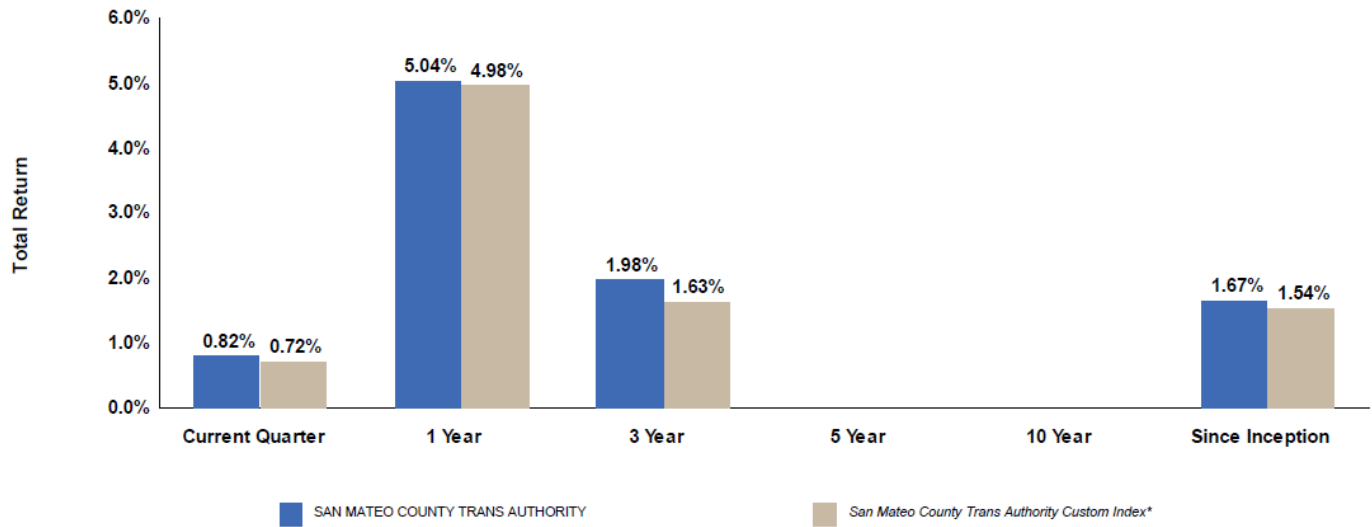
For the Quarter Ended September 30, 2019

SAN MATEO COUNTY TRANS AUTHORITY

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	
SAN MATEO COUNTY TRANS AUTHORITY	2.10	0.82%	5.04%	1.98%	-	-	1.67%
San Mateo County Trans Authority Custom Index*	2.10	0.72%	4.98%	1.63%	-	-	1.54%
Difference		0.10%	0.06%	0.35%	-	-	0.13%



# EXHIBIT 3

For the Quarter Ended September 30, 2019

SAN MATEO COUNTY TRANS AUTHORITY

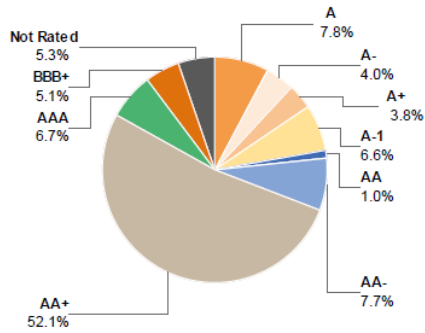
Portfolio Snapshot

### Portfolio Statistics

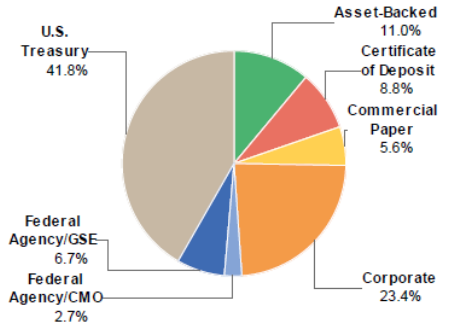
As of September 30, 2019

Par Value:	\$155,369,009
Total Market Value:	\$159,800,577
Security Market Value:	\$156,548,687
Accrued Interest:	\$808,791
Cash:	\$2,443,099
Amortized Cost:	\$154,294,175
Yield at Market:	1.83%
Yield at Cost:	2.39%
Effective Duration:	2.10 Years
Duration to Worst:	2.14 Years
Average Maturity:	2.42 Years
Average Credit: *	AA

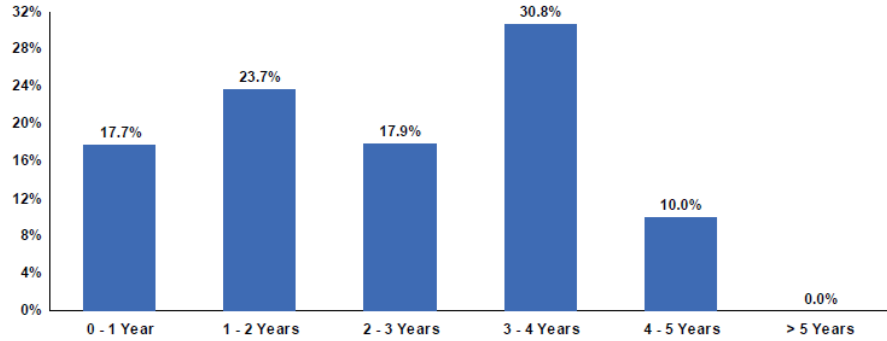
**Credit Quality (S&P Ratings)\*\***



**Sector Allocation**



**Maturity Distribution**



### Sector Allocation & Compliance

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

Security Type	Market Value as of September 30, 2019	% of Portfolio	Permitted by Policy	In Compliance	Average Credit Rating
U.S. Treasury	\$65,445,534	20.0%	100%	✓	AA+
Federal Agency/GSE	\$10,525,592	3.2%	100%	✓	AA+
Federal Agency/CMO	\$4,233,575	1.3%	20%	✓	AA+
Corporate Notes	\$36,584,328	11.2%	30%	✓	A
Negotiable CDs	\$13,844,644	4.2%	10%	✓	A+
Asset-Backed Securities	\$17,212,565	5.3%	30%	✓	AAA
Commercial Paper	\$8,702,449	2.7%	15%	✓	A-1
<b>Securities Sub-Total</b>	<b>\$156,548,687</b>	<b>47.8%</b>			
Accrued Interest	\$808,791				
<b>Securities Total</b>	<b>\$157,357,478</b>				
Money Market Fund	\$2,443,099	0.7%	10%	✓	AAAm
San Mateo County Pool	\$116,103,366	35.4%	100%	✓	AAAm
LAIF	\$52,753,601	16.1%	\$65 million	✓	NR
<b>Total Investments</b>	<b>\$328,657,544</b>	<b>100.0%</b>			

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Board of Directors

THROUGH: Jim Hartnett  
Executive Director

FROM: Dora Seamans  
Authority Secretary

SUBJECT: **2020 BOARD OF DIRECTORS MEETING CALENDAR**

**ACTION**

Staff recommends the Board approve the attached meeting calendar for 2020.

**SIGNIFICANCE**

The Board of Directors' regular meetings are scheduled for the first Thursday of each month at 5:00 pm. The Board may want to consider moving the January and July meetings to the second week since the first Thursday of those months precedes a holiday weekend.

**BUDGET IMPACT**

There is no impact on the budget.





## Board Meeting Calendar 2020

Thursday – 5:00 PM
January 9*
February 6
March 5
April 2
May 7
June 4
July 9*
August 6
September 3
October 1
November 5
December 3

\* Second Thursday due to New Year's and July 4<sup>th</sup> holidays

The Board meets the first Thursday of the month unless otherwise noted.

All meetings are held at 1250 San Carlos Avenue, Baccioco Auditorium, 2nd Floor, San Carlos, CA



BOARD OF DIRECTORS 2019

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

JIM HARTNETT  
EXECUTIVE DIRECTOR

**AGENDA ITEM #10  
NOVEMBER 7, 2019**

## Memorandum

**Date:** October 28, 2019  
**To:** TA Board of Directors  
**From:** Jim Hartnett, Executive Director  
**Subject:** Executive Director's Report – November 7, 2019

### TA Strategic Plan

On October 15, the TA released its Draft Strategic Plan 2020-2024, which outlines the principles, vision, goals, and implementation procedures for both Measure A and Measure W funds over the next five years. The Plan is available on the TA website, which includes an online form for the public to submit comments. The site also provides an overview of the development of the Plan by way of a link to a virtual Town Hall meeting.

The Strategic Plan was the product of widespread community engagement throughout the development process; the TA engaged in extensive public outreach, including multiple presentation and community meetings, a public survey, and regular meetings with stakeholder and technical advisers. At their final meetings on October 22, the Stakeholder Advisory Committee (SAG) and the Technical Advisory Committee (TAG) achieved consensus on the Plan's proposed policy framework. The Strategic Plan is also scheduled to be presented at the San Mateo County Board of Supervisors at the November 5 Meeting.

The public comment period for the Draft Plan will close Friday, November 15 at 5:00 pm, and the final draft of the Plan will be presented to the TA Board for adoption at their December 5 meeting.

### **Local Shuttle Program Call for Projects**

After the TA adopts the Strategic Plan, work will begin on the release of the next joint TA-C/CAG Local Shuttle Program Call for Projects. The TA, in conjunction with C/CAG, SamTrans, and Commute.org kicked off the Shuttle Technical Assistance Program with a workshop on October 1, 2019, which was well attended by local project sponsors. The Shuttle Technical Assistance Program is intended to inform shuttle sponsors of best practices in the planning and administration of local shuttles and to provide guidance with individual sponsor proposals. The receipt of shuttle technical assistance is a requirement for all prospective new shuttle program sponsors and sponsors of existing

poor-performing shuttles for the upcoming Shuttle Call for Projects, which is tentatively scheduled to be released in early 2020.

### **Bicycle and Pedestrian Call for Projects**

Work will also begin on development of the inaugural Measures A and W Bicycle and Pedestrian capital Call for Projects, anticipated to be released in the Spring of 2020. Staff will also be working on the development of program guidelines for the new Measure W subcategories that will fund city/area-wide bicycle and pedestrian master plans and the promotion of activities that encourage bicycling and walking. It is anticipated that the Call for Projects for this separate subcategory will be released concurrently with the capital Call for Projects. Finally, staff will also be working with the County Office of Education (COE) to develop procedural guidelines and a funding agreement to contribute Measure W Bicycle and Pedestrian funds in support of the COE's annual competitive Safe Routes to School (SRTS) grant program. Funding from the Measure W Safe Routes to School subcategory of the Measure W Bicycle and Pedestrian Program will support bicycling and walking encouragement and education efforts for children attending local public schools, which may include small capital projects on school grounds.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

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

Derek Hansel  
Chief Financial Officer

SUBJECT: **SAN MATEO COUNTY US 101 EXPRESS LANES PROJECT (SOUTH OF I-380):  
1) PROJECT STATUS UPDATE; 2) APPROVE FUNDING ACTIONS AND  
3) AUTHORIZE SUPPLEMENTAL CAPITAL LOANS**

**ACTION**

The TA Board will receive a presentation on the status of the San Mateo County US 101 Express Lanes Project (101 Express Lanes Project), focusing on the Project area south of I-380. Staff recommends the Board then take the following actions:

1. Authorize the Executive Director or his designee to execute a funding agreement with the Bay Area Infrastructure Financing Authority (BAIFA) to receive \$50 million of regional bridge toll funds
2. Authorize receipt of \$20 million of State Local Partnership Program (State LPP) funds allocated by the California Transportation Commission (CTC) and execution of any related documents
3. Authorize a loan of \$39.5 million, in addition to the \$53 million previously authorized (Resolution No. 2019-17), to the San Mateo County Express Lanes Joint Powers Authority (SMCEL JPA), for a total of \$92.5 million to fully fund the 101 Express Lanes Project south of I-380 and initial SMCEL JPA operations, and
4. Make available and provide up to \$2.6 million of funding for the US 101/Holly Interchange Reconstruction Project (Holly I/C Project) and execution of any related documents.

**SIGNIFICANCE**

Project Status Update

The 101 Express Lanes Project is jointly sponsored by Caltrans, the City/County Association of Governments of San Mateo County (C/CAG) and the San Mateo County Transportation Authority (TA). The 101 Express Lanes Project will result in the creation of 44 miles (22 miles in each direction) of new express lanes on the 101 corridor in San

Mateo County between the San Mateo - Santa Clara County line and I-380. The 101 Express Lanes Project is to be delivered through three major construction contracts.

The first contract, which began in March 2019, will make the requisite roadway infrastructure modifications to the existing High-Occupancy Vehicle (HOV) lanes between the Santa Clara County Line and Whipple Avenue in Redwood City. Construction for this contract is estimated to be completed in February 2020.

The second contract, which will provide roadway infrastructure to add new lanes from Whipple Avenue to I-380, recently completed final design. Cost negotiation for this construction contract is currently underway. It is anticipated that construction will begin in January 2020 and is estimated to last through January 2022.

The third contract is for Toll System Integration, which includes the hardware and software utilized to operate the toll system. Design for this work began in September 2019. This work is being performed by the BAIFA utilizing a contract with Transcore. Construction under this contract is currently scheduled to begin in May 2020 for the southern segment (Santa Clara County line to Whipple) and May 2021 for the northern segment (Whipple to I-380).

#### Project Cost & Funding Summary

When the 101 Express Lanes Project report was approved by Caltrans in the fall of 2018, the overall cost was estimated at \$514.3 million. Funding for the initial \$514.3 comes from an assortment of federal, State and local funds, detailed in Exhibit A, below, including but not limited to:

- \$20 million of State LPP funds allocated by the CTC at its October 9, 2019 meeting, which staff proposes the Board authorize the TA to receive and which is in addition to \$1.5 million of State LPP funds the TA Board previously authorized for use on the 101 Express Lanes Project (line 4 in Exhibit A)
- \$200 million in Solutions for Congested Corridors (SCC) funding, the \$125.2 million balance of which also was allocated by the CTC in October 2019 (line 5 in Exhibit A)
- \$50 million of regional bridge toll funds from ~~the MTC~~ BAIFA for roadway infrastructure work that is part of the second construction contract (from Whipple Avenue to I-380), which funds are the subject of a funding agreement proposed for Board approval, and which funds will be supplemented by another \$45 million in regional bridge tolls for the 101 Express Lanes Project that ~~MTC~~ BAIFA will retain for the BAIFA/Transcore work (line 6 in Exhibit A).

#### Project Cost & Funding Update

Due to (a) cost escalation associated with 101 Express Lanes Project design components; (b) an expanded (and fully-funded) scope of work being pursued at the request of the State; (c) new costs related to overlapping work areas with the Holly I/C Project, which is another TA-funded project; and (d) the need to fund initial operating costs for the 101 Express Lanes Project before toll revenues are available, the current cost estimate has increased to \$586.9 million, as described in more detail below.

<u>Exhibit A: Funding Source</u>	<u>Amount (in millions)</u>
1. Federal	\$9.5
2. State ITIP; STIP	\$51.5
3. State SB1 Solutions for Congested Corridors	\$200
4. State SB1 Local Partnership Program *	\$21.5
5. SHOPP	\$33.1
6. Regional Bridge Tolls *	\$95
7. Private Sector	\$53
8. SMCTA Measure A	\$30.5
9. Loan to be repaid with Express Lanes tolls	\$53 (authorized September 2019) + \$39.5 (proposed) = \$92.5
Total	\$547.4 + \$39.5 (proposed) = \$586.9

\* TA Board authority is needed to serve as the fund recipient of the State Local Partnership Program funds and the Regional Bridge Toll funds.

*a. Project Design Components*

At present, with design work for the second contract recently completed and design work for the third contract underway, the total 101 Express Lanes Project cost is expected to grow by \$33.5 million, or 6.5%, from \$514.3 million to \$547.8 million. The increase is due primarily to higher-than-estimated labor and material costs associated with the roadway infrastructure and toll system work. Staff proposes to cover these cost increases with an increase to the loan previously authorized by the Board in September per Resolution 2019-17 (line 9 in Exhibit A).

*b. State-requested Scope of Work Increases*

The State has added scope of work to the 101 Express Lanes Project to complete pavement overlay and other roadway maintenance work that will be included in the second contract described above. The cost of the additional scope of work is expected to cost \$33.1 million, leading to a new total 101 Express Lanes Project cost of \$580.9 million. The funds for this additional scope of work will come from the State through an October, 2019 allocation by the CTC (line 5 in Exhibit A).

*c. San Carlos US 101/Holly Interchange Reconstruction Project*

Since 2012, the TA has programmed a total of \$17.57 million for the (Holly I/C Project), which will convert the existing interchange to a partial cloverleaf design, realign the on- and off-ramps to eliminate weaving problems, and reduce the number of pedestrian/bicyclist crossings, which conflict with the free right-turn vehicular traffic movements. The Holly I/C Project will also add new signalized intersections and improved bicycle and pedestrian facilities to promote overall safety within the

interchange area. In addition, the construction contract for the Holly I/C Project will include a new pedestrian overcrossing (POC) parallel to the interchange. The State has programmed \$4.2 million in Active Transportation Program (ATP) funds to the POC, which funds will be lost if a construction contract is not awarded before the end of 2019.

Unfortunately, the construction schedule and work area of the Holly I/C Project overlap with that of the 101 Express Lanes Project. To avoid conflicts from constructing two projects concurrently in the same area, the TA, City of San Carlos (City), and Caltrans have agreed to allow contract award for the Holly I/C Project to proceed, and thereby allow the City to retain the awarded ATP funds, but then delay construction of the Holly I/C Project by up to one year. This delay is expected to cost an estimated \$1.3 million.

In addition, the TA, City and Caltrans have agreed that it is more appropriate for a portion of the 101 Express Lanes Project scope of work in the shared construction area to be done by the Holly I/C Project contractors. This scope of work also has an estimated value of \$1.3 million.

Staff has received, evaluated and recommends approval of a request from the City for the TA to make available and provide up to \$2.6 million to fund the Holly I/C Project delay and the cost of the increased scope.

#### Additional \$39.5 million Capital Loan

As discussed above, the 101 Express Lanes Project is anticipated to have a cost increase of \$33.5 million to the total project cost. In addition, due to the need to delay the start of the Holly I/C Project, \$1.3 million is needed for the San Carlos project as discussed above. Finally, staff anticipates that 101 Express Lanes operations in advance of the facility receiving toll revenues will cost approximately \$4.7 million.

The Board previously approved a \$53 million capital loan for the 101 Express Lanes Project, pursuant to Resolution No. 2019-17. Staff recommends the TA authorize another \$39.5 million in the form of a loan to the 101 Express Lanes Project to cover the costs detailed above. Repayment of the loan is anticipated from future toll revenues. As the SMCEL JPA manages the use of the express lanes' toll revenues, the loan will be subject to terms and conditions to be negotiated with the SMCEL JPA.

Staff will return to the Board seeking authority to execute agreements documenting these loans, and associated interest and fee provisions, in concert with approval of the financing terms once a source of loan funds has been secured.

#### **BUDGET IMPACT**

The total proposed increase to the 101 Express Lanes Project includes: \$33.1 million of State Highway Operation and Protection Program (SHOPP) funds and an additional \$39.5 million in capital loan funds.

Staff is working to secure an appropriate financing vehicle to provide the \$92.5 million loan for the 101 Express Lanes Project, including the \$53 million that was approved by the Board at the September 2019 meeting. Staff expects to have the details of the

payment schedule ~~in the Fall or early Winter this~~early next year, and will return to the Board with the full details.

### **BACKGROUND**

The 101 Express Lanes Project is being implemented through a collaborative effort between Caltrans, C/CAG, and the TA. It will reduce congestion and improve mobility on US 101 by creating an express lane in each direction between the Santa Clara County Line and Interstate 380 in San Bruno.

The 101 Express Lanes Project will incentivize the use of public transit, carpools, and other shared-ride options, while also creating a new revenue stream from individuals willing to pay a fee to drive in the express lanes. Net revenues generated can be used for additional transportation enhancements in the corridor.

In June 2019, SMCEL JPA was established as the owner of the express lanes facility. SMCEL JPA's board is comprised of members of the C/CAG and TA Boards.

In August 2019, the CTC unanimously approved the application submitted by SMCEL JPA to develop and operate a high-occupancy toll facility on US 101 in San Mateo County.

Prepared By: April Chan, Chief Officer, Planning, Grants &  
Transportation Authority

650-508-6228



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

\* \* \*

**AUTHORIZING ACCEPTANCE OF REGIONAL BRIDGE TOLL FUNDS FROM THE  
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY AND STATE LOCAL  
PARTNERSHIP PROGRAM FUNDS FROM THE  
CALIFORNIA TRANSPORTATION COMMISSION  
FOR SAN MATEO COUNTY US 101 EXPRESS LANES PROJECT**

**WHEREAS**, on June 2, 2016 (Resolution 2016-12) the Board of Directors (Board) of the San Mateo County Transportation Authority (TA) took action making the TA a sponsor of the San Mateo County I 01 Express Lanes Project (Project) along with the City/County Association of Governments of San Mateo County (C/CAG) (Co-Sponsors); and

**WHEREAS**, when Project was approved by the California Department of Transportation (Caltrans) in November 2018, the overall Project cost was estimated at \$514.3 million; and

**WHEREAS**, the Project's funding plan includes but is not limited to:

1. \$95 million in regional bridge toll funds from the Bay Area Infrastructure Financing Authority (BAIFA), up to \$45 million of which will be retained by BAIFA for work on behalf of the Project;
2. \$20 million in Local Partnership Program (LPP) competitive funding from the California Transportation Commission (CTC); and

**WHEREAS**, to access these funds, the TA Board must authorize the Executive Director or designee to accept the funding from BAIFA and the CTC.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority hereby authorizes the Executive Director or his

designee to accept \$50 million in regional bridge tolls from the Bay Area Infrastructure Financing Authority and \$20 million in State Local Partnership Program funds from the California Transportation Commission for the 101 Express Lanes Project, and to execute any agreements or take any other actions that may be required to receive and/or use the funds for the Project.

Regularly passed and adopted this 7th day of November 2019 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transportation Authority

ATTEST:

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Authority Secretary

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

\* \* \*

**AUTHORIZING A SUPPLEMENTAL \$39.5 MILLION LOAN TO FUND CONSTRUCTION  
AND START UP OF THE SAN MATEO COUNTY 101 EXPRESS LANES PROJECT**

**WHEREAS**, on June 2, 2016 (Resolution No. 2016-12) the TA Board of Directors (Board) took action making the TA a sponsor of the San Mateo County 101 Express Lanes Project (101 Express Lanes Project) along with the City/County Association of Governments of San Mateo County (C/CAG) (Co-Sponsors); and

**WHEREAS**, on September 5, 2019 (Resolution No. 2019-17), the TA Board of Directors authorized the Executive Director, or his designee, to provide a loan of \$53 million to fully fund the design and construction of the 101 Express Lanes Project which has a budget of \$514.3 million as shown in the State's SB 1 Baseline Agreement, and to execute a loan agreement with the San Mateo County Express Lanes Joint Powers Authority (SMCEL JPA), the joint powers agency created by the TA and the C/CAG to own, administer, and manage the 101 Express Lanes Project with the understanding that the loan of \$53 million is to be repaid from toll revenues generated from the operation of the San Mateo County Express Lanes once they are open, currently anticipated in 2022, and subject to terms and conditions to be negotiated with the SMCEL JPA and presented to the TA Board for approval at a future meeting; and

**WHEREAS**, staff now recommends the loan amount be increased by \$39.5 million to include the following:

1. \$33.5 million in increased 101 Express Lanes Project costs due primarily to factors of higher-than-estimated labor and material costs associated with the roadway infrastructure and toll system work;

2. \$1.3 million in delay costs for the US 101/Holly Interchange Reconstruction Project, which the City of San Carlos and State Department of Transportation have agreed to slow to avoid schedule and work area conflicts with the 101 Express Lanes Project;
3. \$4.7 million to fund SMCEL JPA and 101 Express Lanes operations during the years before toll revenues are available to support the agency and its toll facility operations; and

**WHEREAS**, as the local transportation sales tax agency, the TA is well positioned to secure a financing on behalf of the SMCEL JPA and 101 Express Lanes Project; and

**WHEREAS**, staff recommends the Board authorize the TA to commit to finance and loan the funds describe above in accordance with terms to be negotiated and presented to the Board for approval at a future date.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority hereby authorizes the Executive Director, or his designee, to provide a supplemental loan of \$39.5 million for the San Mateo County 101 Express Lanes Project, and to execute a loan agreement with the San Mateo County Express Lanes Joint Powers Authority with the understanding that the supplemental loan, along with the originally-authorized \$53 million loan, is to be repaid from toll revenues generated from the operation of the San Mateo County Express Lanes once they are open, currently anticipated in 2022, and is subject to terms and conditions to be negotiated with the SMCEL JPA and presented to the TA Board for approval at a future meeting.

Regularly passed and adopted this 7th day of November, 2019 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transportation Authority

ATTEST:

---

Authority Secretary

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

\* \* \*

**AUTHORIZING USE OF \$2.6 MILLION OF US 101 EXPRESS LANES PROJECT BUDGET FUNDS FOR  
THE US 101/HOLLY INTERCHANGE RECONSTRUCTION PROJECT**

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

**WHEREAS**, the TA has programmed and allocated a total of \$17.57 million in Measure A Highway Program Category funds for the US 101/ Holly Interchange Reconstruction Project (Holly I/C Project), sponsored and being implemented by the City of San Carlos (City); and

**WHEREAS**, the Project has also received \$4.2 million in State Active Transportation Program (ATP) funds for the pedestrian overpass element of the Holly I/C Project, which funds will be lost if a construction contract is not awarded before the end of 2019; and

**WHEREAS**, the Holly I/C Project is scheduled for construction in early January 2020 but will overlap and conflict with the construction schedule and work area of the US 101 Express Lanes Project (Express Lanes Project); and

**WHEREAS**, the City, TA and California State Department of Transportation (Caltrans) have agreed the City will proceed with award of the construction contract for the Holly I/C Project to facilitate access to the ATP funds, but will delay the start of construction to avoid a conflict with the Express Lanes Project; and

**WHEREAS**, the Holly I/C Project construction delay is expected to increase the Holly I/C Project budget by \$1.3 million; and

**WHEREAS**, the City, TA and Caltrans also have agreed that certain elements of the Express Lanes Project scope of work in the vicinity of the Holly I/C Project, also valued at \$1.3 million, should be performed as part of the Holly I/C Project.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority authorizes use of \$2.6 million of the US 101 Express Lanes Project for the US 101/Holly Interchange Reconstruction Project; and

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

Regularly passed and adopted this 7th day of November, 2019 by the following vote:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
Chair, San Mateo County Transportation Authority

ATTEST:

\_\_\_\_\_  
Authority Secretary

# SM 101 EXPRESS LANES PROJECT



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SMCTA Board Meeting, November 7, 2019

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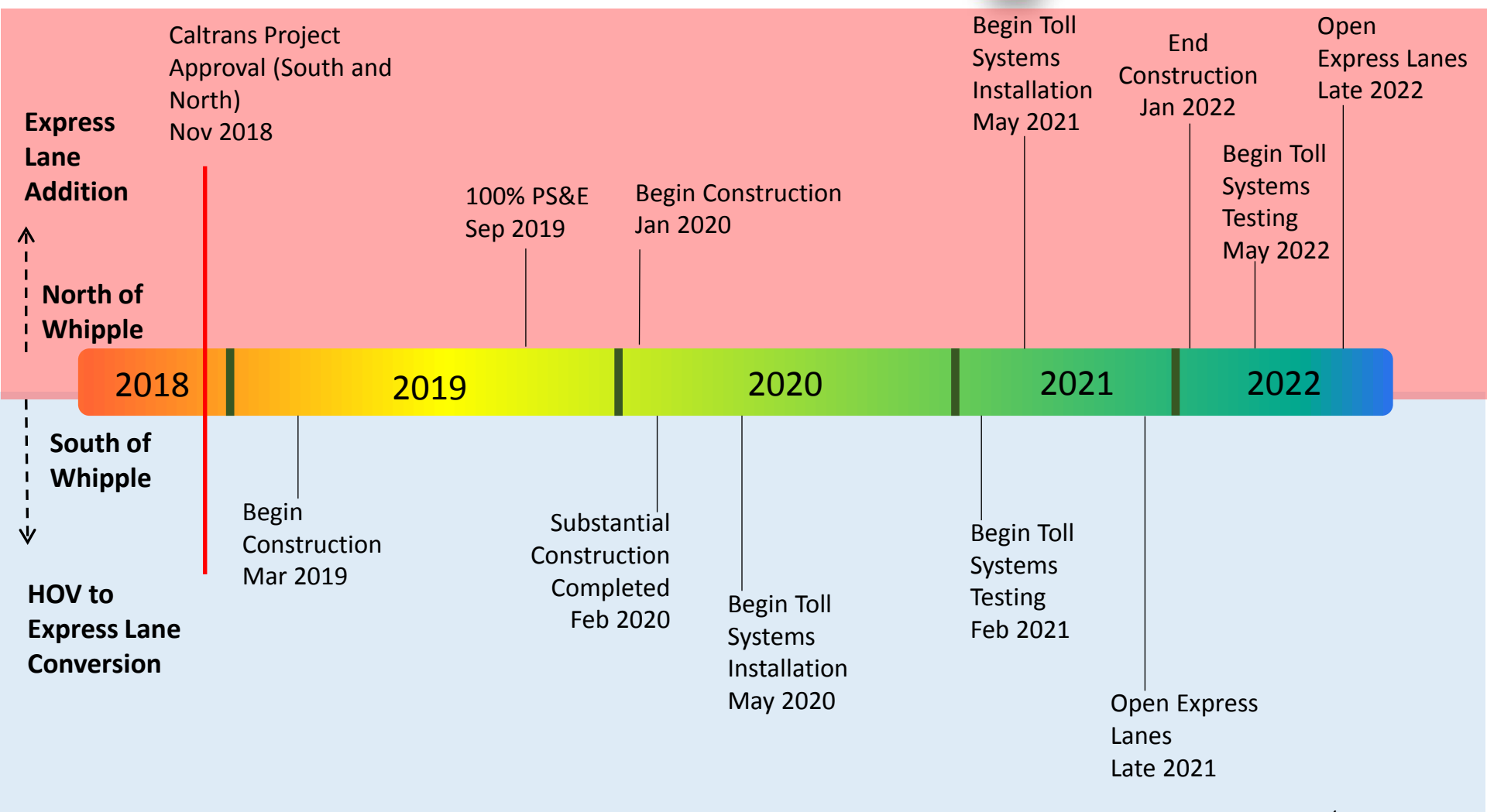
- Project Progress
- Construction Interface with Local Communities
- Traffic impacts
- Public Outreach Plan
- Cost Update



- **Project Progress**
- Construction Interface with Local Communities
- Traffic impacts
- Public Outreach Plan
- Cost Update

# SM 101 EXPRESS LANES PROJECT

## PROJECT UPDATES





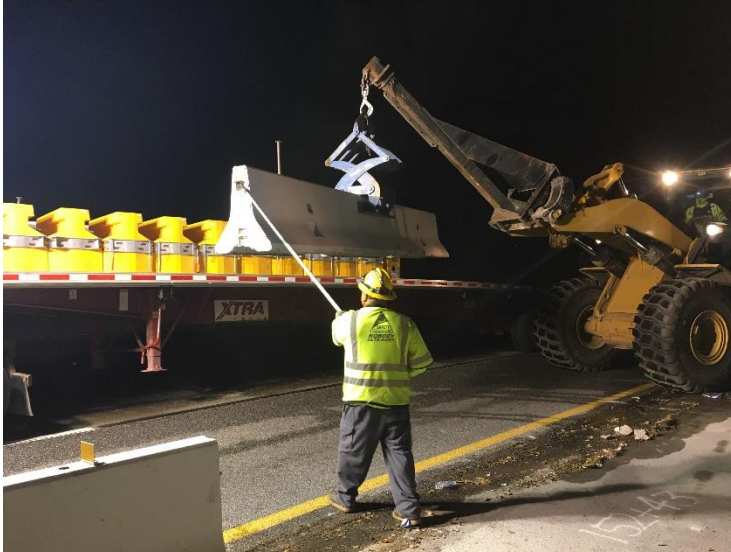
- **South of Whipple:**

- HOV to Express Lane conversion construction began March 2019
- Substantial civil construction completion anticipated February 2020
- Toll System 65% design is underway

- **North of Whipple:**

- 100% Design Plans for new lanes completed September 30<sup>th</sup>
- Construction targeted to begin in early January
- Toll System design will begin in February

# SM 101 EXPRESS LANES PROJECT CONSTRUCTION ACTIVITIES







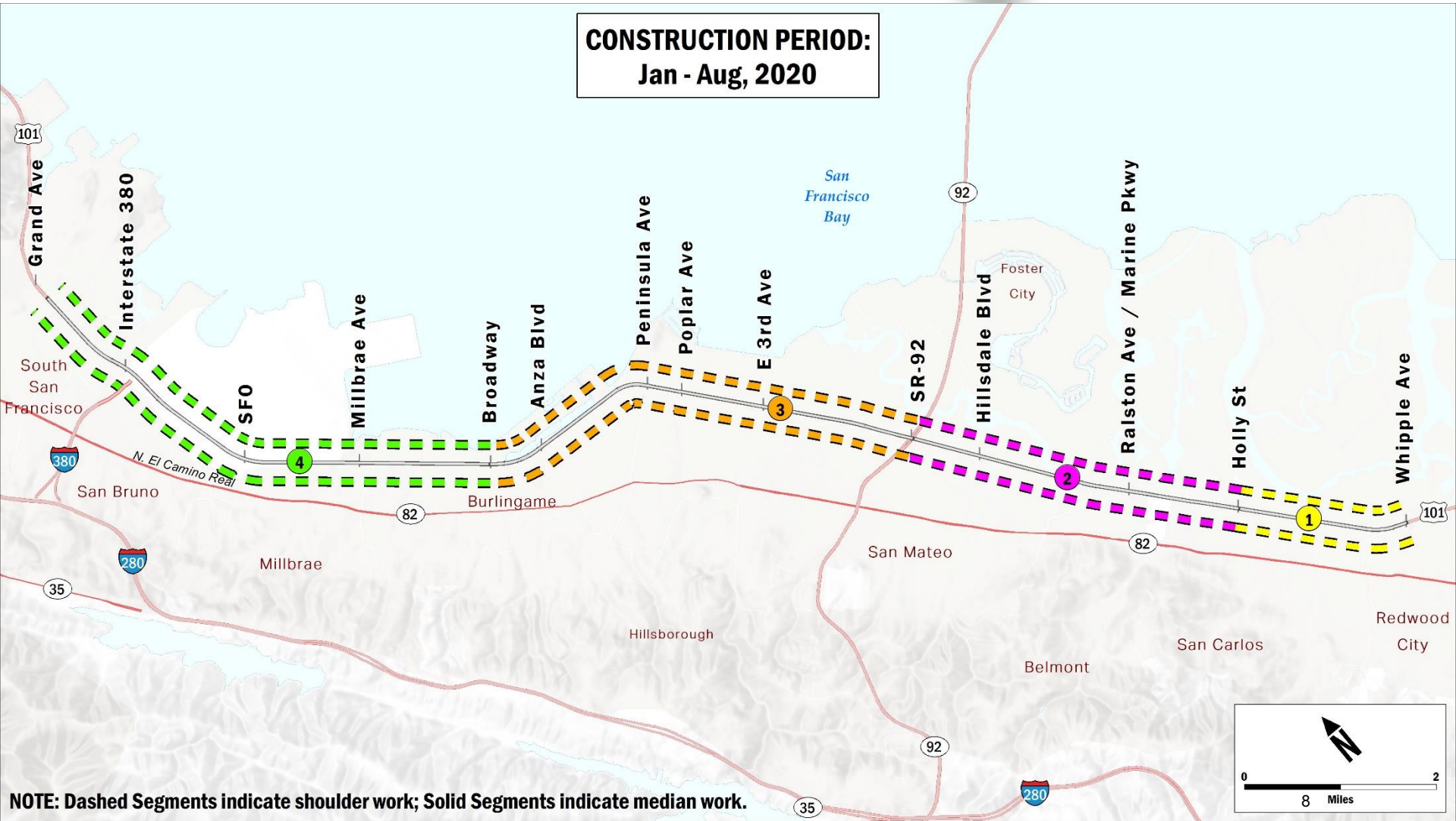
- Project Progress
- **Construction Interface with Local Communities**
- Traffic impacts
- Public Outreach Plan
- Cost Update

# SM 101 EXPRESS LANES PROJECT

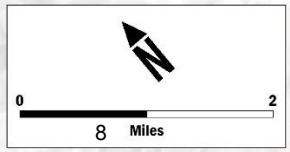
## STAGE 1 – OUTSIDE WIDENING



**CONSTRUCTION PERIOD:  
Jan - Aug, 2020**



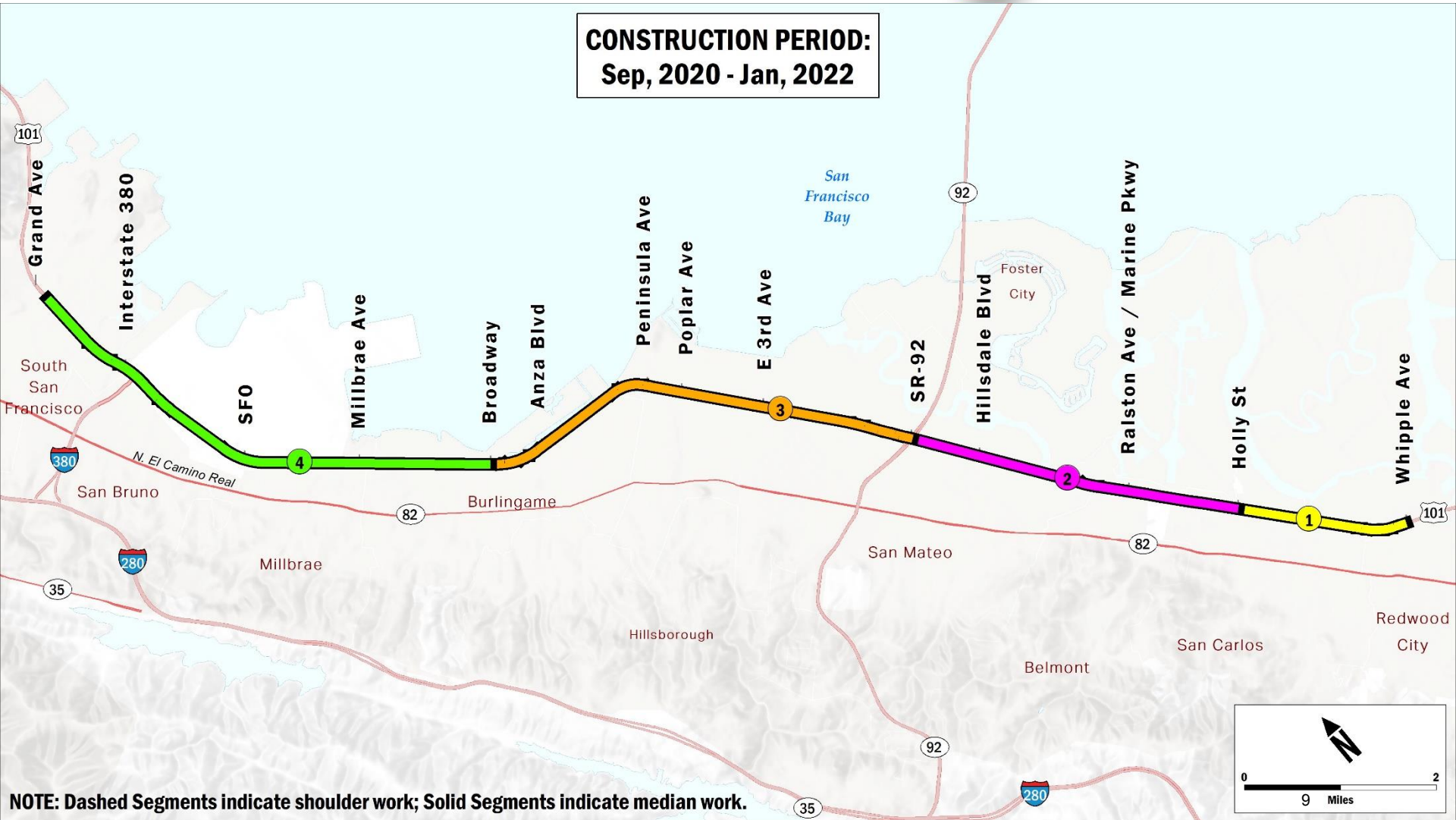
NOTE: Dashed Segments indicate shoulder work; Solid Segments indicate median work.



# SM 101 EXPRESS LANES PROJECT STAGE 2 – MEDIAN & PAVING WORK



**CONSTRUCTION PERIOD:  
Sep, 2020 - Jan, 2022**



**NOTE: Dashed Segments indicate shoulder work; Solid Segments indicate median work.**



# SM 101 EXPRESS LANES PROJECT NORTHERN SEGMENT CONSTRUCTION



## Cities:

- Redwood City
- San Carlos
- Belmont
- Foster City
- San Mateo
- Burlingame
- Hillsborough
- Millbrae
- San Bruno
- South San Francisco

## Minor Work in:

- East Palo Alto
- Menlo Park
- Palo Alto

## Noticeable Construction Activities:


- Sound wall removal/reconstruction
- Sewer line relocation
- Vegetation removal
- Replacement planting
- PG&E and AT&T service work
- Creating a soil berm from excavated soils containing Aerially Deposited Lead (ADL) in State's ROW
- Constructing additional lanes
- Replacing existing auxiliary lanes

# SM 101 EXPRESS LANES PROJECT

## TREE REMOVAL NEAR HILLSDALE RESIDENCES



City of San Mateo

 Tree  
Removal Location  
11



# SM 101 EXPRESS LANES PROJECT VEGETATION REMOVAL NEAR HOLLY



City of San Carlos



Vegetation  
Removal Location



- Project Progress
- Construction Interface with Local Communities
- **Traffic impacts**
- Public Outreach Plan
- Cost Update

# SM 101 EXPRESS LANES PROJECT IMPACTS TO MOTORISTS



## Cities:

- Redwood City
- San Carlos
- Belmont
- Foster City
- San Mateo
- Burlingame
- Hillsborough
- Millbrae
- San Bruno
- South San Francisco

## Minor Work in:

- East Palo Alto
- Menlo Park
- Palo Alto

## Roadway Closures:

- Nighttime freeway lane closures, starting as early as 9:00 p.m. and ending as late at 6:00 a.m.
- Temporary ramp closures
- Temporary local roadway lane closures
- Full freeway closures (2021)



## Criteria for Detour Development

- Have drivers pass intended ramp or turn so they “catch” the detour signing
- Use State Routes whenever possible
- Avoid use of residential streets
- Pick routes with greatest capacity (rights over lefts)
- Accommodate city staff input





- Project Progress
- Construction Interface with Local Communities
- Traffic impacts
- **Public Outreach Plan**
- Cost Update

# SM 101 EXPRESS LANES PROJECT

## PUBLIC OUTREACH PLAN - CITY STAFF



- Survey to City Outreach contacts to verify appropriate Public Outreach contacts and level of outreach desired
- Quarterly “newsletter” distributed via email to Elected Officials, City Officials, etc.
- Focused information to cities to distribute as requested



# SM 101 EXPRESS LANES PROJECT

## PUBLIC OUTREACH PLAN - PUBLIC



- Weekly construction information, including ramp closure details, emailed to those signed up on the project email list and posted to website
- Community meeting(s) in San Mateo neighborhood with wall and sewer work
- Ramp closure notification on ramps posted two weeks in advance of closures

# SM 101 EXPRESS LANES PROJECT

## CONSTRUCTION UPDATE VIA E-MAIL



### SM 101 EXPRESS LANES PROJECT

#### MONTHLY CONSTRUCTION UPDATE



Project construction is underway! Caltrans is constructing express lanes on U.S. 101 from I-380 in San Bruno to the San Mateo County/Santa Clara County border. Construction activities have begun in Palo Alto and will continue northward to South San Francisco. Construction is expected to occur between 2019 and 2022.

**STAY CONNECTED!** Caltrans has launched a new website with [enhanced digital accessibility](#). Check out the new [SM 101 Express Lanes Project Webpage](#).

#### Construction Update

During the month of August, construction activities will continue along US 101 from the San Mateo County/ Santa Clara County border to US 101/ Whipple Avenue and will include lane closures on the freeway, some freeway ramps, and some local City streets next to the freeway.

**Freeway Work:** Intermittent lane closures will continue on northbound and southbound US 101 from 10 p.m. to 5 a.m., excluding Friday and Saturday nights. During lane closures, at least one lane will remain open at all times.

Freeway work includes:

- installing freeway sign foundations
- demolishing portions of the existing median barrier
- installing new median barrier
- installing drainage systems

**Ramps:** Work on the freeway ramps will continue periodically for restriping and installing temporary traffic monitoring equipment. This work may require temporary, nightly ramp closures in Palo Alto and East Palo Alto. Ramp closures:

- will be displayed on changeable message signs



Construction crews boring in freeway median to prepare for electrical connections

**Ramps:** Work on the freeway ramps will continue periodically for restriping and installing temporary traffic monitoring equipment. This work may require temporary, nightly ramp closures in Palo Alto and East Palo Alto. Ramp closures:

- will be displayed on changeable message signs
- will take place at night
- will last 3 to 8 hours
- will reopen by 5 a.m. daily
- will have detour signs posted

Those interested can sign up for regular Construction Updates e-mails at the new **SM 101 Express Lanes Project Webpage!**

<https://dot.ca.gov/caltrans-near-me/district-4/d4-projects/d4-sm-101-express-lane-project>



- Project Progress
- Construction Interface with Local Communities
- Traffic impacts
- Public Outreach Plan
- **Cost Update**

# SM 101 EXPRESS LANES PROJECT

## ESTIMATE DEVELOPMENT



	Estimate Description
<b>2018</b>	
May	Full funding of \$514.3 secured
November	Project Report approved
November	Initial Toll System estimate
<b>2019</b>	
March	Toll System owner determination
June	Toll System estimate with BAIFA
November	Final construction cost estimate
<b>2020</b>	
May	Final So. Segment Toll System Cost estimate
August	Final No. Segment Toll System Cost estimate

# SM 101 EXPRESS LANES PROJECT

ORIGINAL BUDGET - CONTRACT FOCUSED



	Budget*	Added SHOPP	Revised Budget
Environmental, Design & ROW	\$ 64.5	\$ 0	\$ 64.5
South Civil Contract	\$ 74.8	\$ 0	\$ 74.8
North Civil Contract	\$ 343.6	\$ 33.1	\$ 376.7
Toll System Contract	\$ 26.6	\$ 0	\$ 26.6
Highway Planting	<u>\$ 4.8</u>	<u>\$ 0</u>	<u>\$ 4.8</u>
	\$ 514.3	\$ 33.1	\$ 547.4

in \$millions

\*Project Report estimate contingency was 12% Civil.

**SM 101**  
**EXPRESS LANES PROJECT**  
**CURRENT COST ESTIMATE - CONTRACT FOCUSED**



	in \$millions		
	<b>Budget</b>	<b>Estimate</b>	<b>Change</b>
Environmental, Design & ROW	\$ 64.5	\$ 64.5	\$ 0
South Civil Contract	\$ 74.8	\$ 74.8	\$ 0
North Civil Contract	\$ 376.7	\$ 388.7 *	\$ 12.0
Highway Planting	\$ 4.8	\$ 4.8	\$ 0
Toll System Contract	\$ 26.6	\$ 45.0 *	\$ 18.4
Toll System Early Opening	<u>\$ 0</u>	<u>\$ 3.1</u>	<u>\$ 3.1</u>
	\$ 547.4	\$ 580.9	\$ 33.5

\* This estimate includes contingencies of 8% Civil and 15% Toll System.



# SM 101 EXPRESS LANES PROJECT

## EXPLANATION FOR COST CHANGES



### North Civil Contract

Risk Contingency	<ul style="list-style-type: none"> <li>Additional contingency to address price risk. All other adds have been offset by Value Engineering, the SHOPP add, and negotiations. <span style="float: right;">\$12M</span></li> </ul>
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### Toll System Contract – breakdown of additional \$18.4M

Changes from initial estimate	<ul style="list-style-type: none"> <li>Cost estimate was a mileage comparison cost based upon other Bay Area express lanes.</li> <li><b>Now includes:</b> known quantities, higher labor costs, lessons learned from 880, and technology upgrades. <span style="float: right;">\$4.5M</span></li> </ul>
Added costs	<ul style="list-style-type: none"> <li>In absence of the owner and operator, these costs were not quantified at the time of funding.</li> <li><b>Now includes:</b> 101 back office upgrades, before/after traffic studies, customer education, network communications design. <span style="float: right;">\$8.1M</span></li> </ul>
Contingency	<ul style="list-style-type: none"> <li>Contingency to cover unforeseen increases with preliminary estimate. <span style="float: right;">\$5.8M</span></li> </ul>

# SM 101 EXPRESS LANES PROJECT

## LOAN AMOUNT



in \$millions

### Additional Project Costs

North contract risk contingency	\$ 12.0
Toll System contract	\$ 18.4
Southern Segment Opening	<u>\$ 3.1</u>
Subtotal of additional project costs	\$ 33.5

### Additional Corridor Costs

Holly I/C Project Conflict	\$ 1.3
Toll System O&M (1 <sup>st</sup> Year @ 33%)	<u>\$ 4.7</u>
Subtotal of additional corridor costs	\$ 6.0

### Total Loan Amount

**\$ 39.5**





## Questions?

Stay informed -  
sign up to receive construction updates by e-mail.

<https://dot.ca.gov/caltrans-near-me/district-4/d4-projects/d4-san-mateo-101-express-lane-project>

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

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

SUBJECT: **SAN MATEO US 101 MANAGED LANES NORTH OF I-380 PROJECT: 1) APPROVE \$8 MILLION IN MEASURE A FUNDS FOR THE PROJECT APPROVAL AND ENVIRONMENTAL DOCUMENT PHASE AND 2) AUTHORIZE THE FILING OF AN APPLICATION FOR \$7,177,000 OF REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM FUNDS FOR THE DESIGN PHASE**

**ACTION**

For the San Mateo County 101 Managed Lane Project North of I-380 (Project), staff recommends the Board take the following actions:

1. Approve funding for the Project to move into the Project Approval and Environmental Document (PA&ED) phase:
  - a. Reallocate \$7 million in Measure A funds that were previously allocated (Resolution 2015-19) for the environmental phase of the 101 Auxiliary Lane Project (Oyster Point to San Francisco County Line) to fund the Project's PA&ED phase; and
  - b. Program and allocate an additional \$1 million in Measure A funds to complete the Project's PA&ED phase; and
  - c. Authorize the Executive Director or his designee to execute and/or amend any agreement, and take any other action necessary, to allocate the subject funding.
2. Adopt a Resolution of Support and authorize the Executive Director or his designee to file an application for and receive \$7,177,000 of Regional Transportation Improvement Program (RTIP) funding for Project's design phase as part of the 2020 State Transportation Improvement Program (STIP).

## SIGNIFICANCE

### Project Approval and Environmental Document (PA&ED) Phase

The San Mateo County Transportation Authority (TA) and the City/County of Association of Governments of San Mateo County (C/CAG) are currently co-sponsors of the Project. Staff have been collaborating with the San Francisco County Transportation Authority (SFCTA) on strategies to extend managed lanes north of I-380 into San Francisco, and have been working to complete a Project Initiation Document (PID). Staff previously provided an update at the May 2, 2019 TA Board meeting on the collaboration and the status of the PID completion.

The PID was completed in October 2019, and since then, Caltrans, SFCTA, TA and C/CAG have agreed to proceed with separate projects north and south of the San Francisco-San Mateo County line. The TA and C/CAG will be the sponsoring, funding and implementing agencies for the PA&ED phase of the Project within San Mateo County. SFCTA will be the sponsoring, funding and implementing agency for the PA&ED phase of their project within San Francisco County.

The cost of completing the PA&ED phase for San Mateo County's Project is estimated at \$8 million. Funding for this action is proposed to come from the \$7 million of remaining Measure A funding previously allocated for the environmental phase of the 101 Auxiliary Lane (Oyster Point to San Francisco County Line) Project. Staff is proposing to fund the additional \$1 million needed from the Measure A Highway Program category.

### Design Phase

TA and C/CAG staff continue to work diligently to secure funding to advance the Project. The cost of the design phase is estimated at \$20 million. Design work will not begin until the environmental review is complete, which is expected in 2021. The STIP funding is identified as one of the potential sources for the design phase.

The STIP is a biennial five-year program for the distribution of state funds by the California Transportation Commission (CTC) for transportation projects and programs. Prior to being submitted to the CTC for approval, the Metropolitan Transportation Commission (MTC), as the Regional Transportation Planning Agency and Metropolitan Planning Organization, will need to approve the fund programming.

To file an application for funding, MTC requires every new STIP project to be accompanied by an adopted Resolution of Local Support, using MTC's prescribed template. In addition, a completed Project Initiation Document (PID) must be approved before a project is included into the STIP.

C/CAG, as co-sponsor of the Project, already took an action at its meeting on October 10, 2019 to approve a Resolution of Local Support. If the TA also approves a Resolution of Local Support, it would allow for the submittal of an application to MTC through C/CAG for \$7,177,000 of STIP funding to be used to support the design effort of the Project.

### Justification for the Special Circumstance Request

The funding allocation request for the last \$1 million needed is being made outside the normal funding cycle for the Measure A Highway Program. Staff has evaluated the request in accordance with the Special Circumstance criteria for advancing funds, as provided in the Strategic Plan 2014-2019. The criteria includes: 1) urgency and 2) impact to the Measure A Program.

The funding request to add \$1 million to the available \$7 million meets the urgency criteria because the \$7,177,000 of identified State funds for the design phase of the Project could be lost if the Project does not sufficiently progress toward completing the PA&ED at the time when the STIP funds are requested to be allocated by the CTC. Funds are proposed to be programmed in the STIP now, and will subsequently be allocated to the Project when the Project is ready to expend the funds. So as not to risk losing the funds, the PA/ED work must begin before the next Highway Call for Projects, which is projected to occur after the Short Range Highway Plan 2011-2021 is updated in the latter half of calendar year 2020.

In addition, staff has reviewed the impact of the request to the Measure A Highway Program category. The Measure A Highway Program currently has a balance of approximately \$74 million in available, uncommitted Original and New Measure A funds. The request to program and allocate an additional \$1 million from the Measure A Highway Program will have a nominal impact on the ability to fund additional projects in future Call for Projects. Future Highway Program Calls for Projects will include both Measure A and W funds. The Measure A Highway Program generates approximately \$25 million annually and the Measure W Program is projected to generate approximately \$20 million annually, assuming \$91 million in total Measure A and W sales tax receipts.

### **BUDGET IMPACT**

There is sufficient authority in the TA's Fiscal Year 2020 Budget to accommodate the recommended funding actions.

### **BACKGROUND**

At the request of C/CAG and as part of the 2012 Highway Program Call for Projects, the TA funded and prepared a Project Initiation Document (PID) for a project that would add auxiliary lanes to the US 101 between Oyster Point and the San Francisco County Line. This PID, which included an array of project alternatives, was approved by Caltrans on June 9, 2015.

In October 2015, the TA Board of Directors authorized funding for the environmental phases of two projects on the 101 Corridor: 101 Auxiliary Lanes (Oyster Point to San Francisco County Line) and 101 Managed Lanes (Whipple to I-380). Further work on the 101 Auxiliary Lanes (Oyster Point to San Francisco County Line) did not advance because concepts developed for the 101 Managed Lanes Project South of I-380 indicated that the 101 Managed Lanes Project North of I-380 might present conflicting needs within the limits of both the auxiliary lanes and managed lanes projects.

In response to this change of direction, and to help make the best investment of Measure A funding, additional project alternatives that included managed lanes were developed and evaluated. At the request of C/CAG, the TA Board of Directors reallocated \$1 million of Measure A funding previously allocated for the environmental phase of the 101 Auxiliary Lanes Project to the PID phase of the Project in January 2018. The TA, C/CAG and SFCTA partnered on this effort through the preparation of a PID. The PID is now completed, which allows the Project to advance to the PA&ED phase. The cost to complete the PA&ED studies is estimated at \$8 million. C/CAG concurs with the reallocation of the previously allocated funds.

Prepared by: Joseph Hurley, Director TA Program

650-508-7942

RESOLUTION NO. 2019 –

SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STATE OF CALIFORNIA

\* \* \*

**REALLOCATING \$7 MILLION OF PREVIOUSLY-ALLOCATED MEASURE A FUNDS  
FROM THE 101 AUXILIARY LANES PROJECT (OYSTER POINT TO SAN FRANCISCO COUNTY LINE)  
TO THE 101 MANAGED LANES PROJECT NORTH OF I-380, AND PROGRAMMING  
AND ALLOCATING AN ADDITIONAL \$1 MILLION IN MEASURE A FUNDS  
TO THE 101 MANAGED LANES PROJECT NORTH OF I-380**

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

**WHEREAS**, at the request of the City/County Association of Governments of San Mateo County (C/CAG) and as part of the 2012 Highway Program Call for Projects, the TA Board allocated \$1 million of funding (Resolution 2012-17) for preparation of a Project Initiation Document (PID) for the 101 Auxiliary Lanes Project (Oyster Point to San Francisco County Line), which document was approved by the California State Department of Transportation (Caltrans) in June 2015; and

**WHEREAS**, at the request of C/CAG and as part of the 2015 Highway Program Call for Projects, the TA Board programmed and allocated \$8 million for the environmental phase of the 101 Auxiliary Lanes Project (Oyster Point to San Francisco County Line) (Resolution 2015-19); and

**WHEREAS**, the environmental work and associated studies exploring operational improvements on US 101 co-sponsored by the TA and C/CAG, coupled with the growing congestion problem on the corridor, have created the need to consider the extension of managed lanes north of I-380, which was not included in the scope of the approved PID

prepared for the 101 Auxiliary Lanes Project (Oyster Point to San Francisco County Line);  
and

**WHEREAS**, at the request of C/CAG, the TA Board reallocated \$1 million of funding previously-allocated for the environmental phase of the 101 Auxiliary Lanes Project to the PID phase of the 101 Managed Lane Project North of I-380 (Project) for San Mateo County's share of the joint San Mateo-San Francisco PID to consider the extension of managed lanes on US 101 from I-380 into San Francisco (Resolution 2018-02); and

**WHEREAS**, the PID for the Project, collaboratively prepared by TA, C/CAG and San Francisco County Transportation Authority (SFCTA), was approved by Caltrans in October 2019, allowing the Project to advance to the environmental phase; and

**WHEREAS**, Caltrans, SFCTA, TA and C/CAG have formally agreed that the TA and C/CAG will be the sponsoring, funding and implementing agencies for the environmental phase of the Project within San Mateo County (from I-380 to the San Mateo-San Francisco County line), and SFCTA will be the sponsoring, funding and implementing agency for the environmental phase of the Project north of the County line; and

**WHEREAS**, the cost of completing the environmental phase of the Project within San Mateo County, including the requisite environmental studies to extend the US 101 managed lanes from the current terminus at I-380 to a logical termini near the San Mateo County/San Francisco County line, is estimated at \$8 million; and

**WHEREAS**, the co-sponsors have proposed, and staff recommends, re-allocation of the remaining \$7 million previously programmed and allocated for the environmental phase of the 101 Auxiliary Lanes Project (Oyster Point to San Francisco County Line) so that it can be used for the environmental phase of the Project within San Mateo County; and

**WHEREAS**, the co-sponsors also have requested a Special Circumstance programming and allocation of an additional \$1 million for the environmental phase of the Project north of I-380, prior to the next Highway Program Call for Projects; and

**WHEREAS**, staff have considered the justification, urgency, and impacts to the Measure A Highway Program Category of the proposed Special Circumstance allocation and find that it is consistent with the guidance outlined in the TA's 2004 Expenditure Plan and the 2014-2019 Strategic Plan; and

**WHEREAS**, staff recommends approval of the requested programming and allocation of \$1 million in Measure A funds to complete the budget for the environmental phase of the Project in San Mateo County.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority hereby reallocates \$7 million of the \$8 million in Measure A funds that were previously-allocated for the environmental phase of the 101 Auxiliary Lane Project (Oyster Point to San Francisco County Line) to the environmental phase of the 101 Managed Lanes Project North of I-380 within San Mateo County, and programs and allocates an additional \$1 million in Measure A funds for the environmental phase of the Project within San Mateo County; and

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



Regularly passed and adopted this 7<sup>th</sup> day of November, 2019 by the following vote:

AYES:

NOES:

ABSENT:

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Chair, San Mateo County Transportation Authority

ATTEST:

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Authority Secretary

RESOLUTION NO. 2019 –

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

\* \* \*

**AUTHORIZING THE FILING OF AN APPLICATION FOR \$7,177,000 IN FUNDING FROM THE  
REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM (RTIP) FOR THE  
US 101 MANAGED LANE PROJECT NORTH OF I-380 IN SAN MATEO COUNTY**

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

**WHEREAS**, the **San Mateo County Transportation Authority** (herein referred to as APPLICANT) is submitting an application to the Metropolitan Transportation Commission (MTC) for \$7,177,000 in funding assigned to MTC for programming discretion, which includes federal funding administered by the Federal Highway Administration (FHWA) and federal or state funding administered by the California Transportation Commission (CTC) such as Surface Transportation Block Grant Program (STP) funding, Congestion Mitigation and Air Quality Improvement Program (CMAQ) funding, Transportation Alternatives (TA) set-aside/Active Transportation Program (ATP) funding, and Regional Transportation Improvement Program (RTIP) funding (herein collectively referred to as REGIONAL DISCRETIONARY FUNDING) for the **US 101 Managed Lane Project North of I-380** within San Mateo County (herein referred to as PROJECT) for the **Regional Transportation Improvement Program (RTIP)** (herein referred to as PROGRAM); and

**WHEREAS**, APPLICANT is a co-sponsor of the PROJECT with the City/County Association of Governments of San Mateo County (herein referred to as C/CAG); and

**WHEREAS**, on October 10, 2019, C/CAG submitted a resolution of local support for the PROJECT; and

**WHEREAS**, the United States Congress from time to time enacts and amends legislation to provide funding for various transportation needs and programs, (collectively, the FEDERAL TRANSPORTATION ACT) including, but not limited to the STP (23 U.S.C. § 133), the CMAQ (23 U.S.C. § 149) and the TA set-aside (23 U.S.C. § 133); and

**WHEREAS**, state statutes, including California Streets and Highways Code §182.6, §182.7, and §2381(a)(1), and California Government Code §14527, provide various funding programs for the programming discretion of the Metropolitan Planning Organization (MPO) and the Regional Transportation Planning Agency (RTPA); and

**WHEREAS**, pursuant to the FEDERAL TRANSPORTATION ACT, and any regulations promulgated thereunder, eligible project sponsors wishing to receive federal or state funds for a regionally-significant project shall submit an application first with the appropriate MPO, or RTPA, as applicable, for review and inclusion in the federal Transportation Improvement Program (TIP); and

**WHEREAS**, MTC is the MPO and RTPA for the nine counties of the San Francisco Bay region; and

**WHEREAS**, MTC has adopted a Regional Project Funding Delivery Policy (MTC Resolution No. 3606, revised) that sets out procedures governing the application and use of REGIONAL DISCRETIONARY FUNDING; and

**WHEREAS**, APPLICANT is an eligible sponsor for REGIONAL DISCRETIONARY FUNDING; and

**WHEREAS**, as part of the application for REGIONAL DISCRETIONARY FUNDING, MTC requires a resolution adopted by the responsible implementing agency stating the following:

- the commitment of any required matching funds; and
- that the sponsor understands that the REGIONAL DISCRETIONARY FUNDING is fixed at the programmed amount, and therefore any cost increase cannot be expected to be funded with additional REGIONAL DISCRETIONARY FUNDING; and
- that the PROJECT will comply with the procedures, delivery milestones and funding deadlines specified in the Regional Project Funding Delivery Policy (MTC Resolution No. 3606, revised); and
- the assurance of the sponsor to complete the PROJECT as described in the application, subject to environmental clearance, and if approved, as included in MTC's federal Transportation Improvement Program (TIP); and
- that the PROJECT will have adequate staffing resources to deliver and complete the PROJECT within the schedule submitted with the project application; and
- that the PROJECT will comply with all project-specific requirements as set forth in the PROGRAM; and
- that APPLICANT has assigned, and will maintain a single point of contact for all FHWA- and CTC-funded transportation projects to coordinate within the agency and with the respective Congestion Management Agency (CMA), MTC, Caltrans, FHWA, and CTC on all communications, inquiries or issues that may arise during the federal programming and delivery process for all FHWA-

and CTC-funded transportation and transit projects implemented by APPLICANT; and

- in the case of a transit project, the PROJECT will comply with MTC Resolution No. 3866, revised, which sets forth the requirements of MTC's Transit Coordination Implementation Plan to more efficiently deliver transit projects in the region; and
- in the case of a highway project, the PROJECT will comply with MTC Resolution No. 4104, which sets forth MTC's Traffic Operations System (TOS) Policy to install and activate TOS elements on new major freeway projects; and
- in the case of an RTIP project, state law requires PROJECT be included in a local congestion management plan, or be consistent with the capital improvement program adopted pursuant to MTC's funding agreement with the countywide transportation agency; and

**WHEREAS**, APPLICANT is authorized to submit an application for REGIONAL DISCRETIONARY FUNDING for the PROJECT; and

**WHEREAS**, there is no legal impediment to APPLICANT making applications for the funds; and

**WHEREAS**, there is no pending or threatened litigation that might in any way adversely affect the proposed PROJECT, or the ability of APPLICANT to deliver such PROJECT; and

**WHEREAS**, APPLICANT authorizes its Executive Director or designee to execute and file an application with MTC for REGIONAL DISCRETIONARY FUNDING for the PROJECT as referenced in this resolution; and

**WHEREAS**, MTC requires that a copy of this resolution be transmitted to the MTC in conjunction with the filing of the application.

**NOW, THEREFORE, BE IT RESOLVED** that the APPLICANT is authorized to execute and file an application for funding for the PROJECT for REGIONAL DISCRETIONARY FUNDING under the FEDERAL TRANSPORTATION ACT or continued funding; and be it further

**RESOLVED** that APPLICANT will provide any required matching funds; and be it further

**RESOLVED** that APPLICANT understands that the REGIONAL DISCRETIONARY FUNDING for the project is fixed at the MTC approved programmed amount, and that any cost increases must be funded by the APPLICANT from other funds, and that APPLICANT does not expect any cost increases to be funded with additional REGIONAL DISCRETIONARY FUNDING; and be it further

**RESOLVED** that APPLICANT understands the funding deadlines associated with these funds and will comply with the provisions and requirements of the Regional Project Funding Delivery Policy (MTC Resolution No. 3606, revised) and APPLICANT has, and will retain the expertise, knowledge and resources necessary to deliver federally-funded transportation and transit projects, and has assigned, and will maintain a single point of contact for all FHWA- and CTC-funded transportation projects to coordinate within the agency and with the respective CMA, MTC, Caltrans, FHWA, and CTC on all communications, inquiries or issues that may arise during the federal programming and delivery process for all FHWA- and CTC-funded transportation and transit projects implemented by APPLICANT; and be it further

**RESOLVED** that PROJECT will be implemented as described in the complete application and in this resolution, subject to environmental clearance, and, if

approved, for the amount approved by MTC and programmed in the federal TIP; and  
be it further

**RESOLVED** that APPLICANT has reviewed the PROJECT and has adequate staffing  
resources to deliver and complete the PROJECT within the schedule submitted with the  
project application; and be it further

**RESOLVED** that PROJECT will comply with the requirements as set forth in MTC  
programming guidelines and project selection procedures for the PROGRAM; and be it  
further

**RESOLVED** that, in the case of a transit project, APPLICANT agrees to comply with  
the requirements of MTC's Transit Coordination Implementation Plan as set forth in MTC  
Resolution No. 3866, revised; and be it further

**RESOLVED** that, in the case of a highway project, APPLICANT agrees to comply  
with the requirements of MTC's Traffic Operations System (TOS) Policy as set forth in MTC  
Resolution No. 4104; and be it further

**RESOLVED** that, in the case of an RTIP project, PROJECT is included in a local  
congestion management plan, or is consistent with the capital improvement program  
adopted pursuant to MTC's funding agreement with the countywide transportation  
agency; and be it further

**RESOLVED** that APPLICANT is an eligible sponsor of REGIONAL DISCRETIONARY  
FUNDING funded projects; and be it further

**RESOLVED** that APPLICANT is authorized to submit an application for REGIONAL  
DISCRETIONARY FUNDING for the PROJECT; and be it further

**RESOLVED** that there is no legal impediment to APPLICANT making applications  
for the funds; and be it further

**RESOLVED** that there is no pending or threatened litigation that might in any way adversely affect the proposed PROJECT, or the ability of APPLICANT to deliver such PROJECT; and be it further

**RESOLVED** that APPLICANT authorizes its Executive Director or designee to execute and file an application with MTC for REGIONAL DISCRETIONARY FUNDING for the PROJECT as referenced in this resolution; and be it further

**RESOLVED** that a copy of this resolution will be transmitted to the MTC in conjunction with the filing of the application; and be it further

**RESOLVED** that the MTC is requested to support the application for the PROJECT described in the resolution, and if approved, to include the PROJECT in MTC's federal TIP upon submittal by the project sponsor for TIP programming; and be it further

**RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority hereby Authorizes the Filing of an Application For \$7,177,000 in Funding From the RTIP For The US 101 Managed Lane Project North of I-380; and be it further

**RESOLVED** that the Executive Director or his designee is authorized to execute and/or amend any agreement, and take any additional actions necessary, to give effect to this resolution.



Regularly passed and adopted this 7<sup>th</sup> day of November, 2019 by the following  
vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transportation Authority

ATTEST:

---

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

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

SUBJECT: **PROGRAMMING AND ALLOCATION OF MEASURE A FUNDS IN THE AMOUNT OF \$11.3 MILLION FOR THE SOUTH SAN FRANCISCO CALTRAIN STATION IMPROVEMENT PROJECT**

**ACTION**

Staff recommends the Board:

1. Program and allocate \$11.3 million of Measure A Caltrain Program funds to the South San Francisco Caltrain Station Improvement Project; and
2. Authorize the Executive Director or his designee to take any actions necessary to program and allocate the subject funding, including the execution of funding agreements with the City of South San Francisco (City) and Peninsula Corridor Joint Powers Board (JPB).

**SIGNIFICANCE**

The San Mateo County Transportation Authority (TA), at its February 2015 meeting, programmed and allocated \$49.1 million in Measure A funds to the South San Francisco Caltrain Station Improvement Project (Project). The Project will provide a wider center platform and track configuration to eliminate the hold-out rule at the station and it will construct a pedestrian underpass connecting the west and east sides of the station. The Project will also serve as an important component of the City's plans for downtown mixed-use development.

The TA, at its April 2017 meeting, redirected \$38,827,600 of Measure A funds from the Project to the Peninsula Corridor Electrification Project (PCEP) as part of a funding exchange that replaced the redirected Measure A funds with Federal Transit Administration (FTA) Section 5337 Program funds, leaving a balance of \$10,272,400 of Measure A funds on the Project. The following table shows funding currently secured for the Project's construction phase:

<u>Fund Source</u>	<u>Amount</u>
Measure A	\$10,272,400
City of South San Francisco	\$5,900,000
<u>FRA Section 5337 Program</u>	<u>\$38,827,600</u>
Total	\$55,000,000

The Project cost, estimated at \$55.0 million in 2015, has increased by \$16.6 million to \$71.6 million and the City is now requesting that the TA program and allocate an additional \$11.3 million to the Project.

Due to coordination issues related to the timing of the PCEP, the advertisement of this Project was expedited and a construction contract was awarded in August 2017. The Project has since experienced a number of implementation challenges that led to cost escalation in the amount of \$9.8 million, which include the following:

- Unanticipated delays obtaining required Caltrans approvals for new right of way (ROW) certification, as previously it was assumed the existing 2008 Caltrans ROW certification could be used with minimal updates
- Extended negotiations for an air space agreement, which was required for receipt of a Caltrans encroachment permit for work under the US 101 highway structure
- Sequential, instead of concurrent, PG&E and Cal Water utility relocations due to work crew space limitations
- Inclement weather delays impacting gas line relocation
- Availability of PG&E utility relocation subcontractors due to its bankruptcy filing
- Additional costs for removing contaminated soil; and
- Material and labor escalation costs due to the overall one and a half year delay in the projected completion of construction from June 2019 to November 2020, as well as projected future change orders.

In addition, scope was added to the Project in the amount of \$6.8 million, including the following:

- Compensation to the Union Pacific Railroad (UPRR) for the loss of a freight track; and
- City-requested enhancements to the west plaza station entrance and the pedestrian undercrossing.

The City is contributing an additional \$4 million toward the \$16.6 million cost increase, which includes \$1.2 million toward cost escalation related to implementation challenges, and \$2.8 million for enhancements to the west plaza station entrance and the pedestrian undercrossing. The JPB contributed \$1.3 million for the demolition of a Union Pacific Railroad (UPRR) loading dock. The following is a breakdown of the updated funding plan, if the TA Board approves the programming and allocation of an additional \$11.3 million to the Project:

<u>Fund Source</u>	<u>Amount</u>
Measure A	\$21,572,400
City of South San Francisco	\$9,900,000
FRA Section 5337 Program	\$38,827,600
JPB	\$1,300,000
<hr/> Total	<hr/> \$71,600,000

Further information on Project cost increases, challenges and status will be provided via a PowerPoint presentation.

Justification for the Special Circumstance Request

The Project request is outside the normal funding cycle of Measure A funds allocated to Caltrain for capital projects. Staff has evaluated the request in accordance with the Special Circumstance criteria for advancing funds, as provided in the *Strategic Plan 2014-2019*. The criteria includes: 1) urgency and 2) impact to the Measure A Program.

The Project meets key elements of the urgency criteria, including needed safety improvements and the avoidance of additional cost impacts if the funding request is not granted now.

The South San Francisco station is one of four remaining Caltrain stations, along with Atherton, Broadway, and College Park, that is subject to a safety precaution and operational constraint known as the “hold-out rule.” Because the platform configurations require passengers to cross train tracks to board their trains, a train approaching the station must “hold out” if another train is in the station, and cannot enter the station until it is clear. The hold-out rule at the South San Francisco station can be eliminated with the construction of a wider platform that meets current Caltrain standards, and construction of the underpass that would connect Caltrain users to the center platform without having to cross the tracks.

The requested funding allocation is needed now to ensure construction can continue and key milestones can be achieved. The JPB will avoid significant cost impacts if the construction can be completed prior to the current scheduled installation of the PCEP Overhead Catenary System (OCS). The pouring of OCS foundations must be completed by June 2020, which is when the installation of OCS poles and wires will be taking place. If work were to occur after the installation of the PCEP OCS, substantial costs would be incurred due to restrictions on working in proximity to the OCS.

Staff reviewed the Project’s impact to the Measure A Program. This funding request would be allocated from the Caltrain category. In general, programming and allocation of funds from the Caltrain category are done during the TA’s annual budgeting process. The capital portion of the Caltrain category currently has a balance of approximately \$31 million in available, yet-to-be committed Original and New Measure A funds, beyond the \$10.3 million previously budgeted for the Project. Accordingly, the funding request of \$11.3 million for the Project can be accommodated. With respect to funding impacts on other Caltrain capital projects, the Measure A Caltrain category generates approximately \$7.3 million annually for

Caltrain capital projects, assuming \$91 million in total annual Measure A tax revenue receipts.

**BUDGET IMPACT**

Funding for this request will come from the Fiscal Year 2020 and prior year adopted budgets from the Measure A Caltrain category.

**BACKGROUND**

Per the 2004 Expenditure Plan, 16 percent of Measure A sales tax revenue is apportioned to the Caltrain category. Up to half of the funding may be used to support Caltrain operating costs with the remainder funding capital projects. The TA has historically allocated funding from the Caltrain category on an annual basis in support of programs and projects in the Caltrain Short Range Transit Plan (SRTP) and the adopted Caltrain capital and operating budgets.

Prepared by: Joel Slavitt, Manager, Programming and Monitoring

650-508-6476

RESOLUTION NO. 2019 –

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

\* \* \*

**PROGRAMMING AND ALLOCATING \$11.3 MILLION IN  
MEASURE A FUNDS FROM THE CALTRAIN PROGRAM CATEGORY TO THE  
SOUTH SAN FRANCISCO CALTRAIN STATION IMPROVEMENT PROJECT**

**WHEREAS**, on June 7, 1988, the voters of San Mateo County approved a ballot measure known as “Measure A,” which increased the local sales tax in San Mateo County by one half percent with the new tax revenue to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan (Expenditure Plan) presented to the voters; and

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

**WHEREAS**, Caltrain improvements are qualified expenditures and designated the number one priority under the 1988 Transportation Expenditure Plan; and

**WHEREAS**, the 2004 Transportation Expenditure Plan designates 16 percent of the New Measure A revenues to fund Caltrain projects; and

**WHEREAS**, the TA, at its February 2015 meeting, programmed and allocated \$49.1 million in Measures A funds to the South San Francisco Caltrain Station Improvement Project (Project), which will reconstruct the station by replacing two existing narrow platforms with a longer and wider center platform, and include construction of a new pedestrian underpass to connect the east and west sides of the station; and

**WHEREAS**, the cost of the Project has increased and the City of South San Francisco (City) has submitted a Special Circumstance request for \$11.3 million in Measure A funds, to supplement an additional \$4.0 million in City funds and the Peninsula Corridor Joint Powers Board’s (JPB) contribution of \$1.3 million for the demolition of a Union Pacific Railroad (UPRR) loading dock; and

**WHEREAS**, the Project is supported by the JPB and is part of the Caltrain Short-Range Transit Plan; and

**WHEREAS**, consistent with the guidance outlined in the 2004 Expenditure Plan and the 2014-2019 Strategic Plan, TA staff evaluated the City's proposal based on the project's justification, urgency, and impacts to the Measure A program; and

**WHEREAS**, staff has determined that the Project will significantly improve safety, will result in significant cost savings if it can be completed prior to the installation of the Peninsula Corridor Electrification Project, can be accommodated within previously budgeted and existing available Measure A Caltrain category funds, and meets the intent of the 2004 Expenditure Plan and 2014-2019 Strategic Plan.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the San Mateo County Transportation Authority hereby programs and allocates \$11.3 million in Measure A Caltrain Program Category funds for implementation of the South San Francisco Caltrain Station Improvement Project; and

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

Regularly passed and adopted this 7th day of November, 2019 by the following vote:

AYES:

NOES:

ABSENT:

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Chair, San Mateo County Transportation Authority

ATTEST:

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Authority Secretary



SAN MATEO COUNTY

**Transportation  
Authority**

# South San Francisco Caltrain Station Improvement Project

November 07, 2019

Board of Directors

Agenda Item #11 (c)





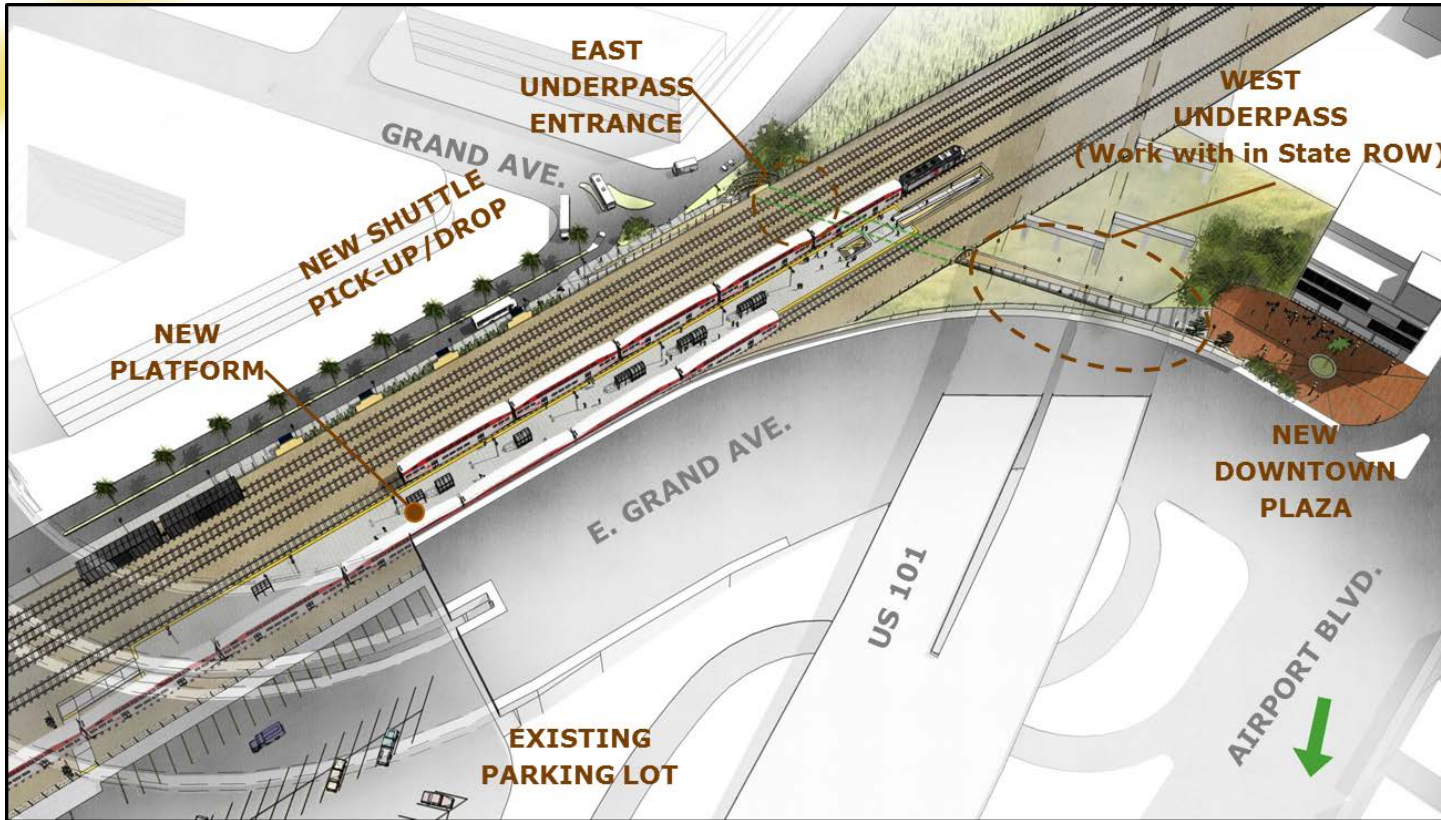
# Presentation Outline

- **Project Overview**
- **Project Schedule and Budget**
- **Funding Plan**
- **Cost Variances**
- **Graphics**
- **Ongoing Construction & Next Steps**





# Project Overview



- New center platform
- Pedestrian underpass
- Shuttle pick-up/drop-off
- Track and signal work
- Removal of holdout rule & ADA access



# Project Schedule

Activity	Date
Bid & Award	April 2017 – August 2017
Begin Construction	November 2017 <sup>1</sup>
Partial Suspension	April 2018 – September 2019 <sup>2</sup>
Complete Construction	November 2020 <sup>3</sup>

1) Construction started November 2017

2) Construction suspended April 2018, resumed construction September 2019

3) Construction projected to be completed November 2020



# Project Budget

- Original cost estimate during bid = \$55.0M
- Significant delays for required agreements, permits and utility relocations (delay approx. 1 ½ years)
- Current cost estimate November 2020 = \$71.6M





# Funding Plan

## Current

## Proposed Update

<b>Source</b>	
Measure A Caltrain Program	\$10.272 M
City of South San Francisco	\$5.900 M
<u>Federal Section 5337 Program</u>	<u>\$38.827 M</u>
<b>Total</b>	<b>\$55.000 M</b>

<b>Source</b>	
Measure A Caltrain Program	\$21.572 M
City of South San Francisco	\$9.900 M
Federal Section 5337 Program	\$38.827 M
<u>JPB</u>	<u>\$1.300 M</u>
<b>Total</b>	<b>\$71.600 M</b>

### **Delays/cost escalation = \$9.8M**

- Agreement/permit delays & utility relocation (\$7.1M)
- Risk register Items (\$2.7 M)

### **Added scope = \$6.8M**

- UPRR Scope (\$4.0M)
- Plaza & undercrossing enhancements (\$2.8M)

### **Increase of \$16.6 million (2015 – 2019)**



# Variations from 2015 Cost Estimate

- Delays/Cost Escalation
  - Delayed airspace agreement and encroachment permit under 101 freeway
  - Sequential vs concurrent utility relocation
  - Inclement weather delays impacting gas line relocation
  - PG&E Bankruptcy filing (Jan 2019)
  - Contaminated soil disposal
  - Material and labor escalation costs due to construction delay
- Added Scope
  - UPRR freight storage track relocation
  - City requested plaza and undercrossing enhancements



# Existing Project Conditions



*Existing Platform – South San Francisco Station Boarding*





# West Plaza – Station Access



*Renderings of West Plaza - Station Access*





# Pedestrian Underpass



*Renderings of Underpass - Station Access*



# Center Platform



*Renderings of Center Platform – Looking North*





# Station East Access – Poletti Way



*Renderings of East Station Access – Poletti Drive*

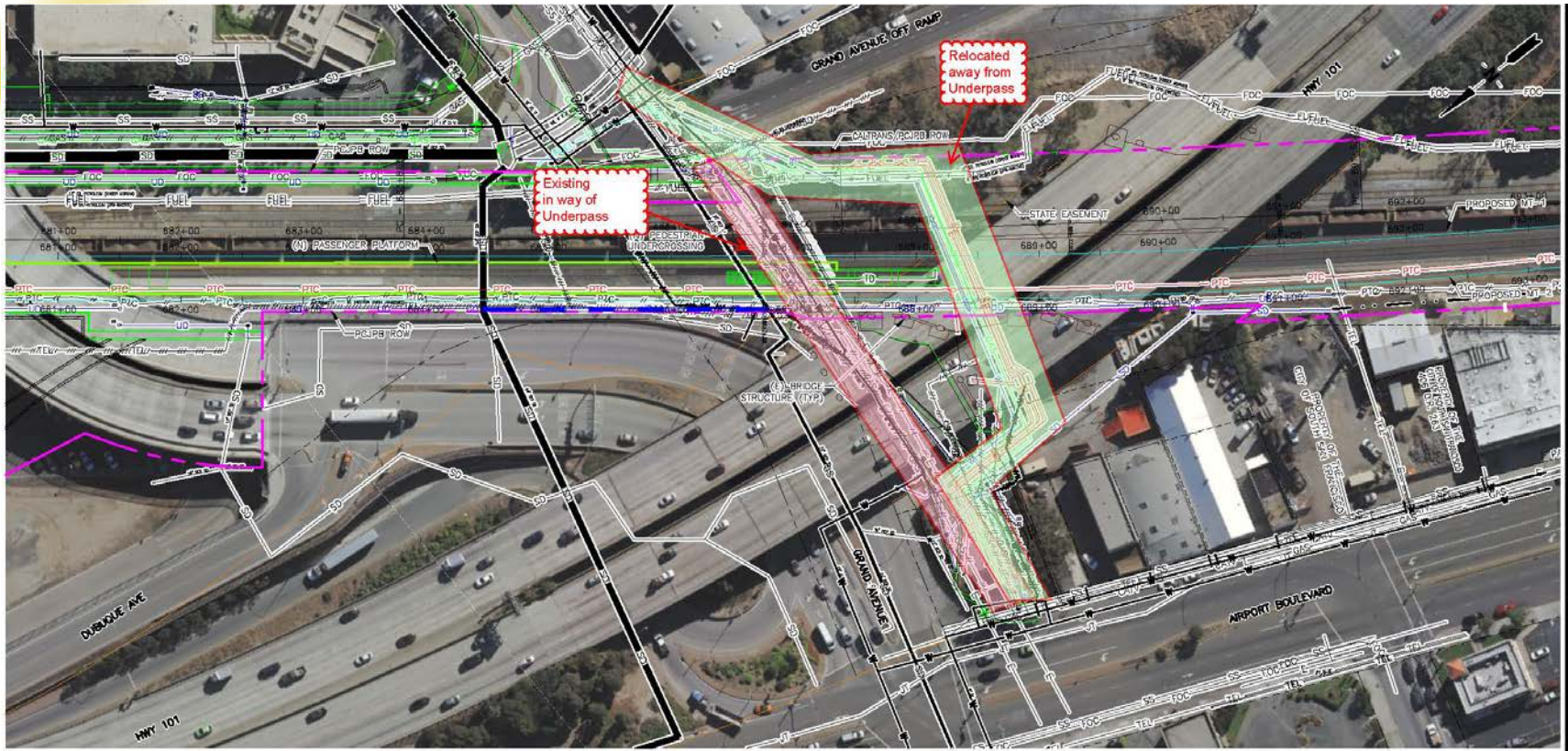
*Renderings of Shuttle Drop off Area – Poletti Drive*







# Utility Relocation Work



Red = Existing Utility; Same location as Underpass

Green = Relocated Utility; Away from Underpass





# Utility Relocation Work



Shoring and Main installation - West Plaza



18 inch water main East side UPRR track



Water main tie in East Grand Ave.

*CalWater Relocation – completed April 2019*



# Utility Relocation Work



Routing from Splice box to termination point



Splice boxes on Grand Avenue

*PG&E Electric Relocation – completed Sept. 2019*





# Field Work Status

Completed Work	<ul style="list-style-type: none"><li>• Utility relocations</li><li>• Shoofly construction (MT1 and MT2)</li><li>• PTC signal cable cutover</li><li>• Geotechnical investigations</li><li>• Signal cable inspections</li></ul>
Work in Progress	<ul style="list-style-type: none"><li>• OCS foundations</li><li>• Street improvements (Poletti Way)</li></ul>
Future Work	<ul style="list-style-type: none"><li>• Remobilize equipment and crews</li><li>• Ramp &amp; pedestrian underpass</li><li>• Center platform</li><li>• Shuttle drop off area</li><li>• Signal improvement</li><li>• Additional plaza improvements</li></ul>



# Next Steps

- Secure additional funding (TA, SSF)
- Continue construction: *OCS foundation, street improvement work at Poletti Way*
- Remobilize equipment and crews for critical path work
- Resume construction of SSF station improvements and pedestrian underpass





# Questions?



**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

FROM: Seamus Murphy  
Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE**

**ACTION**

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

**SIGNIFICANCE**

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

Prepared By: Casey Fromson, Government and  
Community Affairs Director

650-508-6493

# KADESH & ASSOCIATES, LLC

Federal Update  
San Mateo County Transportation Authority  
As of October 15, 2019

Congress is returning today from a two-week recess. Prior to leaving both the House and Senate passed a Continuing Resolution (CR), to keep the government funded, through November 21. While the Senate appropriations committee marked up several bills (all except LHHS and MilCon), none of the Senate bills have passed on the floor. The House, however, has passed 10 of the 12 annual bills on the floor; all except Homeland and Leg Branch. While this is not a unique circumstance, it does portend for a difficult resolution to the FY20 appropriations cycle before the CR expires. Another CR is likely, but those discussions have not started.

The other main issue in Washington is the impeachment proceedings in the House. It is unclear how/if impeachment will impact non-impeachment legislation, i.e. DOD authorization, appropriations, tax extenders, or approval of the new US-Mexico-Canada trade agreement. All of these are moving targets and we will keep staff apprised of relevant developments.

The Senate THUD bill contains language instructing the FHWA to conduct an evaluation of the Railway-Highway Crossings Program in order to determine if that program remains effective in continuing to reduce the risk of crashes or fatalities at grade crossings. This is the first attempt to follow up on last year's GAO report on grade crossings. The bill also provides \$1.25 billion in discretionary money for the Surface Transportation Block Grant program to support the elimination of hazards at railway-highway grade crossings. We will monitor both efforts moving forward.



October 14, 2019

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

**RE: STATE LEGISLATIVE UPDATE – NOVEMBER**

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The legislature concluded its business and adjourned for the year on September 13. Governor Newsom had until October 13 to sign or veto legislation. Any items that are in the second house but that have not been sent to the Governor are considered two-year bills and can be taken up in January. The following is a brief summary of final actions on legislation for the year. Governor Newsom has also been busy filing several vacancies in the transportation arena. This report provides details of those items as well.

**New California State Transportation Agency Secretary**

On September 10, the Senate confirmed David S. Kim as the Secretary of the California State Transportation Agency (CalSTA). Mr. Kim has an extensive transportation background. He was most recently the vice president of governmental affairs at Hyundai Motor Company since 2017.

**New Caltrans Director**

On September 4, Governor Gavin Newsom announced the appointment of Toks Omishakin to the role of Caltrans Director. Mr. Omishakin's background is in sustainability and active transportation. Previously, he served as Deputy Commissioner for Environment and Planning at the Tennessee Department of Transportation and Director of Healthy Living Initiatives in the Nashville Mayor's Office.

**New California Transportation Commissioners**

Governor Newsom had two vacancies to fill on the California Transportation Commission due to the retirement of Jim Earp and business conflicts posed by Jim Madafer. On October 9, Tamika Butler and Hilary Norton were both sworn in as their successors. Both are from Los Angeles and have a background in social justice and advocacy for disadvantaged communities and active transportation/multi-modal project delivery. Jim Ghielmetti stepped down from the CTC after serving for 16 years and was appointed to the California High-Speed Rail Authority. Speaker Anthony Rendon will have an opportunity to nominate someone to fill the vacancy. The 11-member

commission will have only three members from Northern California (Alvarado, Guardino, Van Konynenburg) remaining.

### **SB 1 Competitive Grant Programs**

On September 19, we attended the CTC will be holding workshops in San Diego to work on the adoption of guidelines for Cycle 2 for some SB 1 competitive programs – Solutions for Congested Corridors Program (SCCP) and Trade Corridor Enhancement Program (TCEP). We will be in attendance at the next round of workshops taking place on October 22 in West Sacramento. The TCEP may be impacted by the Governor's desire to fund rail projects from the Interregional Improvement Program (ITIP), which would mean that priority freight projects would be backfilled by TCEP. With the Governor's veto of SB 277, the LPP guidelines are expected to be relatively similar to Cycle 1, with a few exceptions relating to project readiness (completed environmental documents) and recognition of geographic distribution. Given the shorter cycle of funding moving forward, and that capacity may be spoken for TCEP, the CTC may have less flexibility to allocate funding for projects across the board in Cycle 2.

While SMCTA does not anticipate pursuing a priority project for funding in Cycle 2, we want to ensure that the guidelines are advantageous for prospective submittals in the near future. CTC aims to adopt final guidelines by January, with applications due towards the end of April 2020, and awards made in October.

### **Governor's Executive Order on Climate Change**

On Friday, September 20, Governor Gavin Newsom issued an Executive Order aimed at combatting climate change and strengthening the state's climate resiliency. With a focus on reducing emissions from the transportation sector, the Executive Order could lead to a greater focus on public transit and active transportation projects. The Executive Order directs the CalSTA to invest its annual portfolio of \$5 billion (inclusive of such programs as the State Highway Operations and Protection Program, State Transportation Improvement Program, Solutions for Congested Corridors Program, Local Partnership Program, and Transit and Intercity Rail Capital Program) to build, operate and maintain projects that help reverse the trend of increased fuel consumption and instead result in a reduction of vehicle miles traveled and greenhouse gas emissions associated with the transportation sector.

CalSTA, in consultation with the Department of Finance, is directed to align transportation spending, programming and mitigation to achieve the greenhouse gas emission reduction targets in the state's Climate Change Scoping Plan, where feasible. We are discussing with the administration to ensure that this directive will not compromise the ability to leverage Measure A and W dollars to deliver projects on the state highway system that enhance safety and congestion management.

### **Bills of Interest**

1. **SB 277 (Beall)** was amended on July 1 to convert the allocation method for the Local Partnership Program (LPP). The LPP provides \$200 million annually for jurisdictions that have secured a voter-approved tax or fee dedicated for

transportation purposes. Currently, per the guidelines established by the California Transportation Commission (CTC), proceeds are split 50/50 between a formulaic share and a competitive program administered by the CTC. The most recent amendments would statutorily prescribe that 85% of all proceeds (\$170 million annually) be distributed on a formulaic basis, and 15% be made available for distribution on a competitive basis by the CTC to local jurisdictions with a population of 750,000 residents or less that have a sales tax or developer fee. The bill also allows for program recipients to bank their formulaic shares for a period of up to 5 years before funds are required to be expended. SamTrans also received a one-time \$5 million “bonus” due to successfully passing Measure W in fall 2018. SamTrans and SMCTA would have realized an increase in their formulaic share. *SMCTA has a support position on SB 277.*

Governor Newsom vetoed the bill on October 12. In his veto message, Governor Newsom cited his preference for status quo stating that “additional statutory limitations inhibit the state's ability to responsibly address emerging needs within the constitutionally defined parameters of SB 1, especially for small urban and rural communities.” Ultimately, given that the Governor controls 9 out of the 11 positions on the CTC, the flexibility provided by the maintenance of the status quo allows the administration greater influence in the delivery of projects that further the goals expressed in the issuance of the Executive Order, which favor active and public transit projects.

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

The Governor vetoed the bill on October 13, citing the \$2 billion hit the General Fund as a concern, and the preference to negotiate the issue through the budget process.

## SMCTA Bill Matrix – November 2019

Measure	Status	Bill Summary	Recommended Position
<p><b>AB 147</b> <b>Burke (D)</b></p> <p><b>Out of State Business Tax Collection</b></p>	<p>5/1/19</p> <p>Signed by the Governor. Chapter 5, Statutes of 2019</p>	<p>Modernizes California law consistent with the United States Supreme Court holding in <i>Wayfair</i>, which allows this state to impose a use tax collection duty on remote retailers with specified levels of economic activity in California, even though they do not have a physical presence here.</p>	<p><b>Watch</b></p>
<p><b>AB 148</b> <b>Quirk-Silva (D)</b></p> <p><b>Regional Transportation Plans: Sustainable Communities Strategy</b></p>	<p>1/24/19</p> <p>Assembly Transportation Committee</p> <p>Two-Year Bill</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. The existing law also requires:</p> <ul style="list-style-type: none"> <li>• The State Air Resources Board, on or before September 1, 2018, and every 4 years thereafter, to prepare a report that assesses progress made by each metropolitan planning organization in meeting the regional greenhouse gas emission reduction targets set by the state board.</li> <li>• Each transportation planning agency to adopt and submit to the California Transportation Commission and the Department of Transportation an updated regional transportation plan every 4 or 5 years, as specified.</li> </ul> <p>This bill would require each sustainable communities strategy to also identify areas within the region sufficient to house an 8-year projection of the emergency shelter needs for the region, as specified.</p>	<p><b>Watch</b></p>
<p><b>AB 185</b> <b>Grayson (D)</b></p> <p><b>California Transportation Commission: Joint Meetings</b></p>	<p>10/8/19</p> <p>Signed by the Governor. Chapter 534, Statutes of 2019</p>	<p>Existing law requires the CTC and the State Air Resources Board to hold at least 2 joint meetings per calendar year to coordinate their implementation of transportation policies.</p> <p>This bill would require the Department of Housing and Community Development to participate in those joint meetings with the CTC and CARB. <b>Last amended on 6/24</b></p>	<p><b>Watch</b></p>
<p><b>AB 252</b> <b>Daly (D)</b></p> <p><b>Caltrans: NEPA</b></p>	<p>7/31/19</p> <p>Signed by the Governor. Chapter 160, Statutes of 2019</p>	<p>This bill would remove the sunset date (January 1, 2020) for Caltrans being able to use the National Environmental Policy Act (NEPA) delegation to streamline environmental review for projects with federal funding, allowing for environmental review of projects to be expedited.</p> <p>The bill is sponsored by the Self-Help Counties Coalition (SHCC). SMCTA supported the previous version, AB 28 (Frazier) of 2017, which was also sponsored by SHCC, and had extended the sunset date from January 1, 2017 to January 1, 2020.</p>	<p><b>Supported</b></p> <p><b>4/4/2019</b></p>

## SMCTA Bill Matrix – November 2019

Measure	Status	Bill Summary	Recommended Position
<p><b>AB 285</b> <b>Friedman (D)</b></p> <p><b>California Transportation Plan</b></p>	<p>10/9/19</p> <p>Signed by the Governor. Chapter 605, Statutes of 2019</p>	<p>Under existing law, Caltrans is required to prepare the California Transportation Plan (CTP), which looks at the movement of goods and people, and how the state will achieve greenhouse gas emission goals.</p> <p>This bill would require Caltrans to address in the CTP how statewide greenhouse gas emission goals will be reduced by 2030 and attain the air quality goals described in California's state implementation plans required by the federal Clean Air Act. The bill requires a forecast of the impacts of advanced and emerging technologies over a 20-year horizon on infrastructure, access, and transportation systems and a review of the progress made to implement CTPs. <b>Last amended on 8/30</b></p>	<p><b>Watch</b></p>
<p><b>AB 352</b> <b>Garcia (D)</b></p> <p><b>Greenhouse Gas Reduction Fund: Investment Plan &amp; Transformative Climate Communities Program</b></p>	<p>6/18/19</p> <p>Senate Environmental Quality Committee</p> <p>Two-Year Bill</p>	<p>This bill, beginning July 1, 2020, would require state agencies administering competitive grant programs that allocate moneys from the Greenhouse Gas Reduction Fund, such as the California Air Resources Board and Strategic Growth Council to give specified communities preferential points during grant application scoring for programs intended to improve air quality, to there are at least three months between the first call for applications or proposals for projects to be funded and the due date of the application or proposal. <b>Last Amended on 5/20</b></p>	<p><b>Watch</b></p>
<p><b>AB 1486</b> <b>Ting (D)</b></p> <p><b>Surplus Land</b></p>	<p>10/10/19</p> <p>Signed by the Governor. Chapter 664, Statutes of 2019</p>	<p>This bill would expand the requirements of the Surplus Land Act, imposing new duties on local agencies when disposing of surplus lands and specifying penalties for compliance failures, as specified. <b>Last amended on 8/30</b></p> <p>SMCTA will monitor to ensure that current or prospective leases held by the District, JPB, and TA are not adversely impacted.</p>	<p><b>Watch</b></p>
<p><b>SB 5</b> <b>Beall (D)</b></p> <p><b>Local-State Sustainable Investment Incentive Program</b></p>	<p>10/13/19</p> <p>Vetoed by the Governor</p>	<p>This bill would establish the Local-State Sustainable Investment Incentive Program, to authorize a city, county, city and county, joint powers agency, enhanced infrastructure financing district, affordable housing authority, community revitalization and investment authority or transit village development district to apply for funding for eligible projects include, among other things, construction, predevelopment, development, acquisition, rehabilitation, and preservation of workforce and affordable housing, certain transit-oriented development, and "projects promoting strong neighborhoods." Funding would be available in the amounts of \$200,000,000 per year from July 1, 2020, to June 30, 2025, and \$250,000,000 per year from July 1, 2025, to June 30, 2029. The source of money would come from reductions in annual ERAF contributions for applicants for projects approved pursuant to this program. <b>Last amended on 6/17</b></p>	<p><b>Supported</b></p> <p><b>9/5/19</b></p>



## SMCTA Bill Matrix – November 2019

Measure	Status	Bill Summary	Recommended Position
<p><b>SB 25</b> <b>Caballero (D)</b></p> <p><b>CEQA: Qualified Opportunity Zones</b></p>	<p>7/8/19</p> <p>Assembly Natural Resources Committee</p> <p>Two-Year Bill</p>	<p>This bill would, until January 1, 2025, establish specified procedures under CEQA for the administrative and judicial review of the environmental review and approvals granted for projects located in qualified opportunity zones that are funded, in whole or in part, by specified funds. The bill would require the Judicial council by September 1, 2020, to adopt rules of court applicable to an action or proceeding brought to attack, review, set aside, void, or annul the certification or adoption of an environmental review document or the granting of project approvals, including any appeals to be resolved, to the extent feasible, within 270 days of the filing of the certified record of proceedings with the court to an action or proceeding seeking judicial review of the lead agency's action related to those projects located in a qualified opportunity zone.</p> <p>The bill would require a party seeking to file an action or proceeding pursuant to CEQA to provide the lead agency and the real party in interest a notice of intent to sue within 10 days of the posting of a certain notice and would prohibit a court from accepting the filing of an action or proceeding from a party that fails to provide the notice of intent to sue. <b>Last Amended on 4/30</b></p>	<p style="text-align: center;"><b>Watch</b></p>
<p><b>SB 43</b> <b>Allen (D)</b></p> <p><b>Carbon Taxes</b></p>	<p>7/8/19</p> <p>Assembly Revenue &amp; Taxation Committee</p> <p>Failed Passage</p>	<p>This bill would require the California Air resources Board (CARB), by no later than January 1, 2022, to submit a report to the Legislature on the findings of a study to propose, and to determine the feasibility and practicality of, assessing the carbon intensity of all retail products subject to the tax imposed pursuant to the Sales and Use Tax Law. <b>Last amended on 7/1</b></p>	<p style="text-align: center;"><b>Watch</b></p>
<p><b>SB 50</b> <b>Wiener (D)</b></p> <p><b>Planning and Zoning: Housing Development &amp; Equitable Communities Incentive</b></p>	<p>5/16/19</p> <p>Senate Appropriations Committee</p> <p>Two-Year Bill</p>	<p>This bill would require a city, county, or city and county to grant upon request an equitable communities incentive when a development proponent seeks and agrees to construct a residential development that is either a job-rich housing project or a transit-rich housing project. The bill would provide counties with a populations greater than 600,000 that are eligible for an equitable communities incentive receive to receive waivers from maximum controls on density and automobile parking requirements greater than 0.5 parking spots per unit, and specified additional waivers if the residential development is located within a 1/2-mile or 1/4-mile radius of a major transit stop, as defined. The bill would authorize a local government to modify or expand the terms of an equitable communities incentive, provided that the equitable communities incentive is consistent with these provisions. The bill would also delay implementation of this bill in sensitive communities, as defined, until July 1, 2020, as provided. <b>Last Amended on 6/4</b></p>	<p style="text-align: center;"><b>Watch</b></p>

## SMCTA Bill Matrix – November 2019

Measure	Status	Bill Summary	Recommended Position
<p><a href="#">SB 127</a> <a href="#">Weiner (D)</a></p> <p><b>Transportation Funding: Complete Streets</b></p>	<p>10/12/19</p> <p>Vetoed by the Governor</p>	<p>Existing law establishes the Active Transportation Program (ATP) in Caltrans for the purpose of encouraging increased use of active modes of transportation, such as biking and walking, and declares the intent of the Legislature that the program achieve specific goals, including, among other things, increasing the proportion of trips accomplished by biking and walking and the safety and mobility for nonmotorized users.</p> <p>This bill would establish an Active Transportation Asset Branch within the Transportation Asset Management Office within Caltrans and require the Transportation Asset Management Plan program manager to develop and meaningfully integrate performance measures into the asset management plan to encourage mode shift.</p> <p>The bill would require the CTC, in connection with the asset management plan, to adopt performance measures that include conditions of bicycle and pedestrian facilities, accessibility and safety for pedestrians, bicyclists, and transit users, on the state highway system. The bill would require that the plain language performance report developed by Caltrans, in consultation with the CTC, include a description of pedestrian and bicycle facilities on each project, including the number, extent, and type of elements.</p> <p>The bill would require Caltrans, commencing with the 2022 State Highway Operation and Protection Program, when undertaking a specified capital improvement project on a state highway or a local street crossing a state highway that is funded through the State Highway Operation and Protection Program, to include new pedestrian and bicycle facilities, or improve existing facilities, as part of the project, consistent with specified requirements.</p> <p>The bill provides an opportunity to address multi-modal solutions. While the SHOPP is oversubscribed in its ability to address maintenance needs on the state highway system, local jurisdictions are held to the same standards, but state highway projects do not always include active transportation features. <b>Last Amended on 7/1</b></p>	<p style="text-align: center;"><b>Watch</b></p>
<p><a href="#">SB 128</a> <a href="#">Beall (D)</a></p> <p><b>Enhanced Infrastructure Financing Districts</b></p>	<p>10/4/19</p> <p>Signed by the Governor. Chapter 501, Statutes of 2019</p>	<p>Existing law establishes a pilot program to allow the Counties of Alameda, Los Angeles, Riverside, San Bernardino, San Diego, San Mateo, Solano, and Yuba to select a bidder on the basis of best value, as defined, for construction projects in excess of \$1,000,000. Existing law also authorizes these counties to use a best value construction contracting method to award individual annual contracts, not to exceed \$3,000,000, for repair, remodeling, or other repetitive work to be done according to unit prices, as specified. Existing law establishes procedures and criteria for the selection of a best value contractor and requires that bidders verify specified information under oath. Existing law repeals the pilot program provisions on January 1, 2020.</p> <p>This bill would authorize the Counties of Santa Clara and Monterey to utilize this pilot program and would extend the operation of those provisions until January 1, 2025. By expanding the crime of perjury, this bill would impose a state-mandated local program.</p> <p>This bill would make legislative findings and declarations as to the necessity of a special statute for the Counties of Alameda, Los Angeles, Riverside, San Bernardino, San Diego, San Mateo, Santa Clara, Solano, and Yuba. <b>Last Amended on 7/10</b></p>	<p style="text-align: center;"><b>Watch</b></p>

## SMCTA Bill Matrix – November 2019

Measure	Status	Bill Summary	Recommended Position
<p><a href="#">SB 137</a> <a href="#">Dodd (D)</a></p> <p>Federal Transportation Funds</p>	<p>10/9/19</p> <p>Signed by the Governor. Chapter 639, Statutes of 2019.</p>	<p>Existing federal law apportions transportation funds to the states under various programs, including the Surface Transportation Program and the Highway Safety Improvement Program, subject to certain conditions on the use of those funds. Existing law provides for the allocation of certain of those funds to local entities, and for the exchange of federal and state transportation funds between local entities and the state under certain circumstances.</p> <p>This bill would authorize Caltrans to allow these federal transportation funds that are allocated as local assistance to be exchanged for State Highway Account funds appropriated to the department. <b>Last amended on 6/18</b></p>	<p style="text-align: center;"><b>Watch</b></p>
<p><a href="#">SB 277</a> <a href="#">Beall (D)</a></p> <p>Transit Development: Transit Funds</p>	<p>10/12/19</p> <p>Vetoed by the Governor</p>	<p>This bill would reformulate the current 50/50 formula to competitive program distribution of the SB 1 Local Partnership Program Funds to a 85/15 split favoring formula. The 15% apportionment would be a competitive grant program set-aside for small counties or localities with a population of under 750,000.</p> <p>This bill would provide San Mateo County with additional predictable and stable funding to help supplement the District's sales tax along with Measures A and W because the 85% formula makes a greater accommodation for revenue generated by measure programs. <b>Last amended on 9/3</b></p>	<p style="text-align: center;"><b>Supported</b></p> <p style="text-align: center;"><b>8/1/2019</b></p>
<p><a href="#">SB 664</a> <a href="#">Allen (D)</a></p> <p>Electronic toll and transit fare collection systems</p>	<p>9/10/19</p> <p>Assembly Floor</p> <p>Two-Year Bill</p>	<p>This bill would clarify that existing law permits toll operators statewide to enforce toll policies and issue toll violations in accord with existing privacy protections. <b>Last amended on 8/13</b></p>	<p style="text-align: center;"><b>Supported</b></p> <p style="text-align: center;"><b>9/5/19</b></p>

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett  
Executive Director

FROM: Michelle Bouchard  
Chief Operating Officer, Rail

SUBJECT: **2019 CALTRAIN ANNUAL PASSENGER COUNT**

**ACTION**

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

**SIGNIFICANCE**

This program report focuses on the Transit – Caltrain Program category with the results of the 2019 Caltrain Annual Counts, which demonstrate Caltrain passenger ridership trends. Analysis of the ridership numbers and passenger use of the stations and trains guide decisions Caltrain makes regarding the Operating Budget and other activities such as service planning, equipment assignments and future capacity.

Information pertaining to the passenger counts will be presented via a PowerPoint. Further details are published in the Key Findings Report posted on the Caltrain website <http://www.caltrain.com/about/statsandreports/Ridership.html>.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

Caltrain staff have historically presented information pertaining to the Annual Counts, which are conducted every year in the early calendar months. The counts provide detailed ridership data for planning purposes. This year, count survey was performed in January and February. Surveyors were deployed to count number of passengers, bicycles and passengers needing assistance (PNAs) boarding and alighting at each door on each train and at each station. Bikes denied boarding were also tallied.

It should be noted that passenger counts on weekends were not conducted this year due to the Caltrain San Francisco weekend service closure with a bus bridge between the Bayshore and San Francisco Stations (construction in the tunnels). It was anticipated that the closure would significantly reduce weekend ridership and skew customer behavior because of efforts to promote alternative transit service such as BART and parallel bus service.

Summary of Findings:

- Average Mid-Weekday Ridership (AMWR) has decreased from 65,095 in 2018 to 63,597 in 2019 (2.3 percent decrease).
- Gilroy extension ridership has decreased from 800 in 2018 to 750 in 2019 (7.1 percent decrease).
- Number of trains operating at 95 percent or above of the seating capacity at the maximum load point decreased from 25 to 22 likely due to:
  - Slight decrease in overall ridership, and;
  - Additional 6-car consists placed into the revenue service after December 2018.
- Number of passengers boarded with bicycles on an average mid-weekdays decreased from 5,919 in 2018 to 5,505 in 2019 (7.0 percent decrease).
- Bikes denied boardings decreased from 1.6 denial per 1,000 bikes boarded to 1.5 denial per 1,000 bikes boarded.

Prepared by: Yu Hanakura, Senior Planner

650.508.7700



# ***2019 Annual Passenger Count***

SMCTA Board of Directors

November 7, 2019

Agenda Item #12 (b)

# OVERVIEW

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1. Purpose of Annual Count
2. Count Methodology
3. 2019 Challenges
4. 2019 Count Results
5. Summary
6. Next Steps

# ANNUAL PASSENGER COUNT PURPOSE

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- Data for evaluating service changes
  - Identify trends: station, time, train, direction
- Allocate resources to address capacity issues
- Calibrate revenue-based ridership estimates
- Data for future service planning



# METHODOLOGY

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- Boardings and alightings headcount on total of 184 trains
  - Count at each door on each cars at each station
  - Each train counted twice on mid-weekdays (Tue, Wed, Thu)
- Weekday count presented as Mid-Weekday Average
- “Bikes denied boarding” count (“bike bump” – 8<sup>th</sup> year)

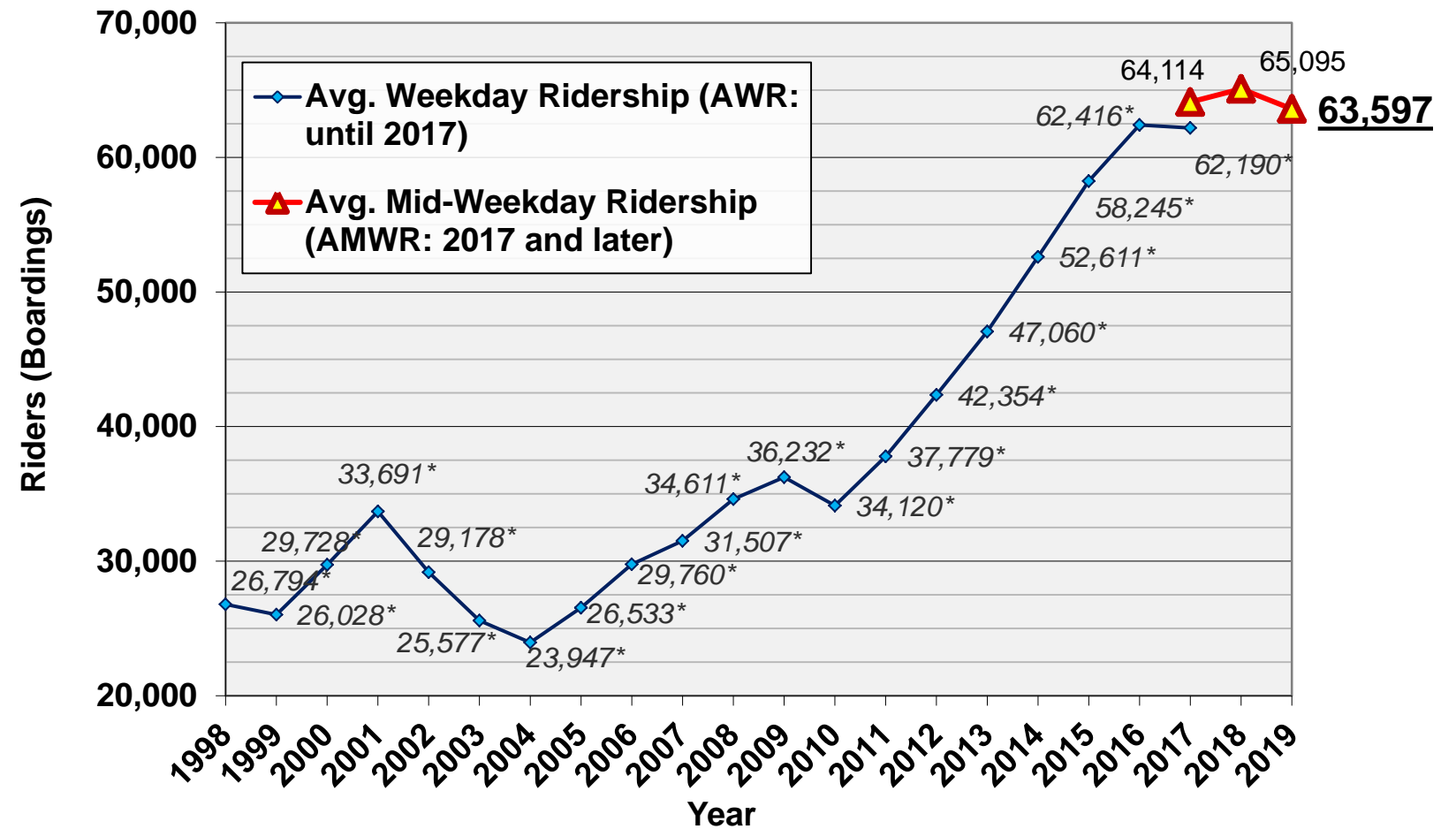
# CHALLENGES

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- Survey in mixed-fleet environment
  - Gallery Car consist – 1 door/car; 5 or 6 cars
  - Bombardier Car consist – 2 doors/car; 6 cars
- Count during SF Weekend Service Closure
  - Decided not to conduct weekend count as a part of Annual Count because likely alter customer behavior and counts
    - Bus bridge between Bayshore and San Francisco
    - Caltrain promoted use of other transit alternatives
  - However: Passenger count at Bayshore performed for all trains on every weekends during the Closure

# AVERAGE (MID-) WEEKDAY RIDERSHIP

- 63,597 AMWR
  - 2.3% decrease from 2018



# BOARDINGS BY TIME PERIOD ('18 vs '19)

Market	2018 AMWR	2019 AMWR	Difference	% Change
<b>Traditional Peak (AM Peak NB + PM Peak SB)</b>	34,373	34,552	179	0.5%
<b>Midday</b>	6,642	7,010	368	5.5%
<b>Reverse Peak (AM Peak SB + PM Peak NB)</b>	20,745	19,247	-1,498	-7.2%
<b>Evening</b>	3,335	2,789	-546	-16.4%
<b>TOTAL</b>	<b>65,095</b>	<b>63,597</b>	<b>-1,498</b>	<b>-2.3%</b>

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*

# BOARDINGS BY TRAIN TYPE ('18 vs '19)

Service Type	Boardings - Peak Periods			
	2018 AMWR	2019 AMWR	Change	% Change
<b>Baby Bullet</b>	914	902	-11	-1.2%
<b>Limited</b>	856	832	-25	-2.9%
<b>Local</b>	412	421	9	2.1%
<b>All Trains</b>	835	817	-18	-2.2%

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*

# BOARDINGS BY COUNTY

County	2018 AMWR	% of Total AMWR	2019 AMWR	% of Total AMWR	Difference '18 vs '19	% Change '18 vs '19
San Francisco	17,651	27.1%	17,159	27.0%	-492	-2.8%
San Mateo	19,757	30.4%	19,491	30.6%	-267	-1.3%
Santa Clara	27,687	42.5%	26,948	42.4%	-739	-2.7%
<b>TOTAL</b>	<b>65,095</b>	<b>100.0%</b>	<b>63,597</b>	<b>100.0%</b>	<b>-1,498</b>	<b>-2.3%</b>

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*

# TOP 10 BOARDING STATIONS

Station	2018		2019		Change in AMWR
	Rank	AMWR	Rank	AMWR	
San Francisco	1	15,427	1	15,027	-400
Palo Alto	2	7,764	2	7,384	-380
San Jose Diridon	3	4,876	3	4,795	-81
Mountain View	4	4,810	4	4,560	-251
Redwood City	5	4,212	5	4,220	8
Hillsdale	8	3,229	6	3,217	-12
Sunnyvale	6	3,364	7	3,208	-156
Millbrae	7	3,340	8	3,194	-146
San Mateo	9	2,291	9	2,324	33
22nd Street	10	1,977	10	1,872	-106

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*

# STATION BOARDINGS

- 11 stations with all day boardings increased ('18 to '19)

STATION	2018 AMWR	2019 AMWR	18-'19 Change	Change%
Tamien	1,286	1,422	136	10.6%
San Antonio	943	1,017	74	7.9%
San Bruno	695	751	56	8.0%
Lawrence	949	1,004	55	5.8%
San Mateo	2,291	2,324	33	1.4%
Burlingame	1,104	1,131	28	2.5%
Bayshore	247	260	14	5.5%
Morgan Hill	237	251	14	5.7%
Blossom Hill	146	159	13	8.6%
San Carlos	1,331	1,341	10	0.7%
Redwood City	4,212	4,220	8	0.2%

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*



# STATION BOARDINGS

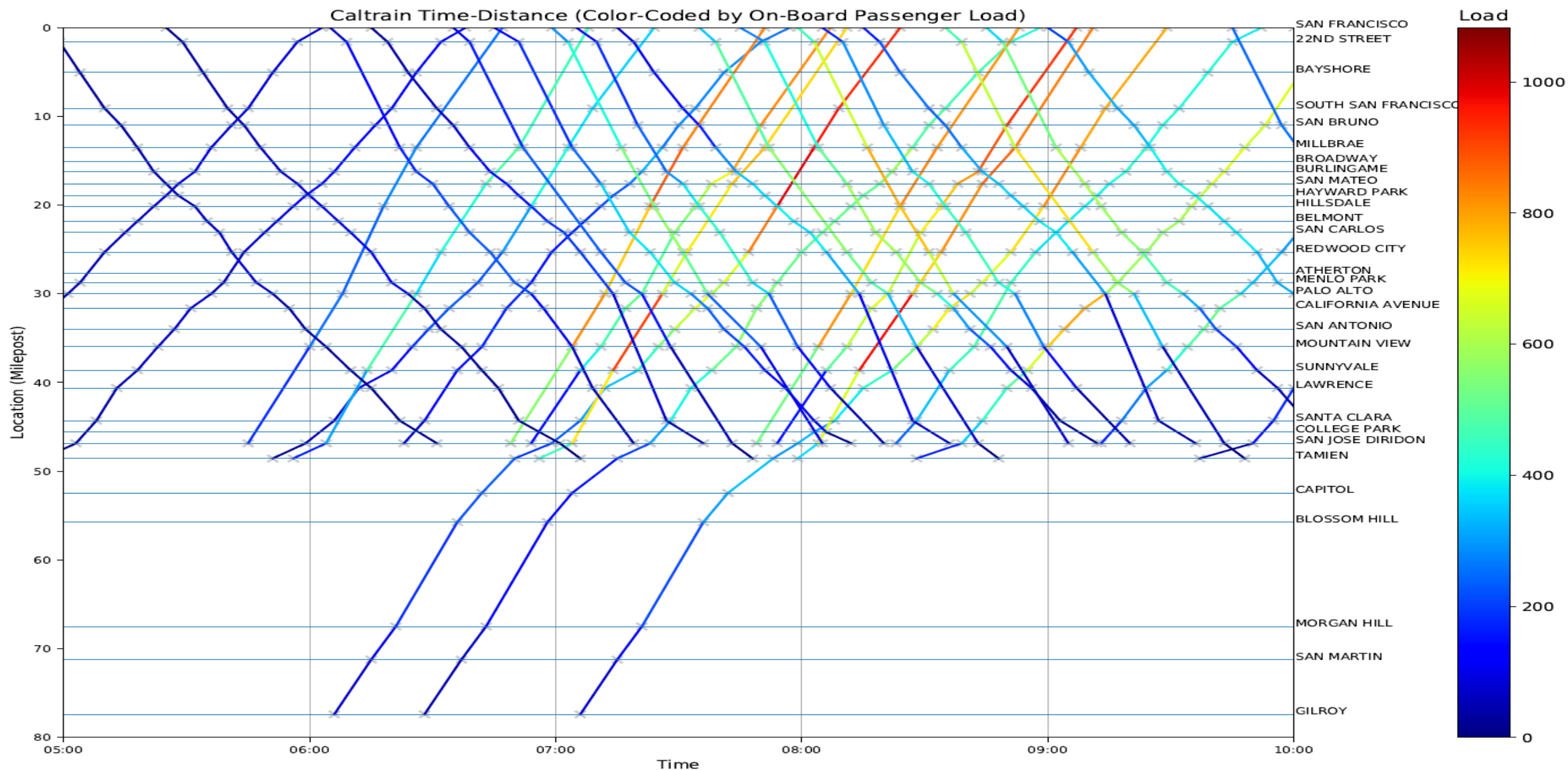
- 18 stations with all day boardings decreased ('18 to '19)

STATION	2018 AMWR	2019 AMWR	'18-'19 Change	% Change
San Martin	87	84	-3	-3.4%
College Park	108	103	-6	-5.1%
Capitol	78	71	-8	-9.6%
Hillsdale	3,229	3,217	-12	-0.4%
South San Francisco	468	453	-15	-3.2%
Santa Clara	1,097	1,074	-23	-2.1%
California Avenue	1,693	1,634	-59	-3.5%
Belmont	780	718	-62	-8.0%
Gilroy	252	187	-66	-26.0%

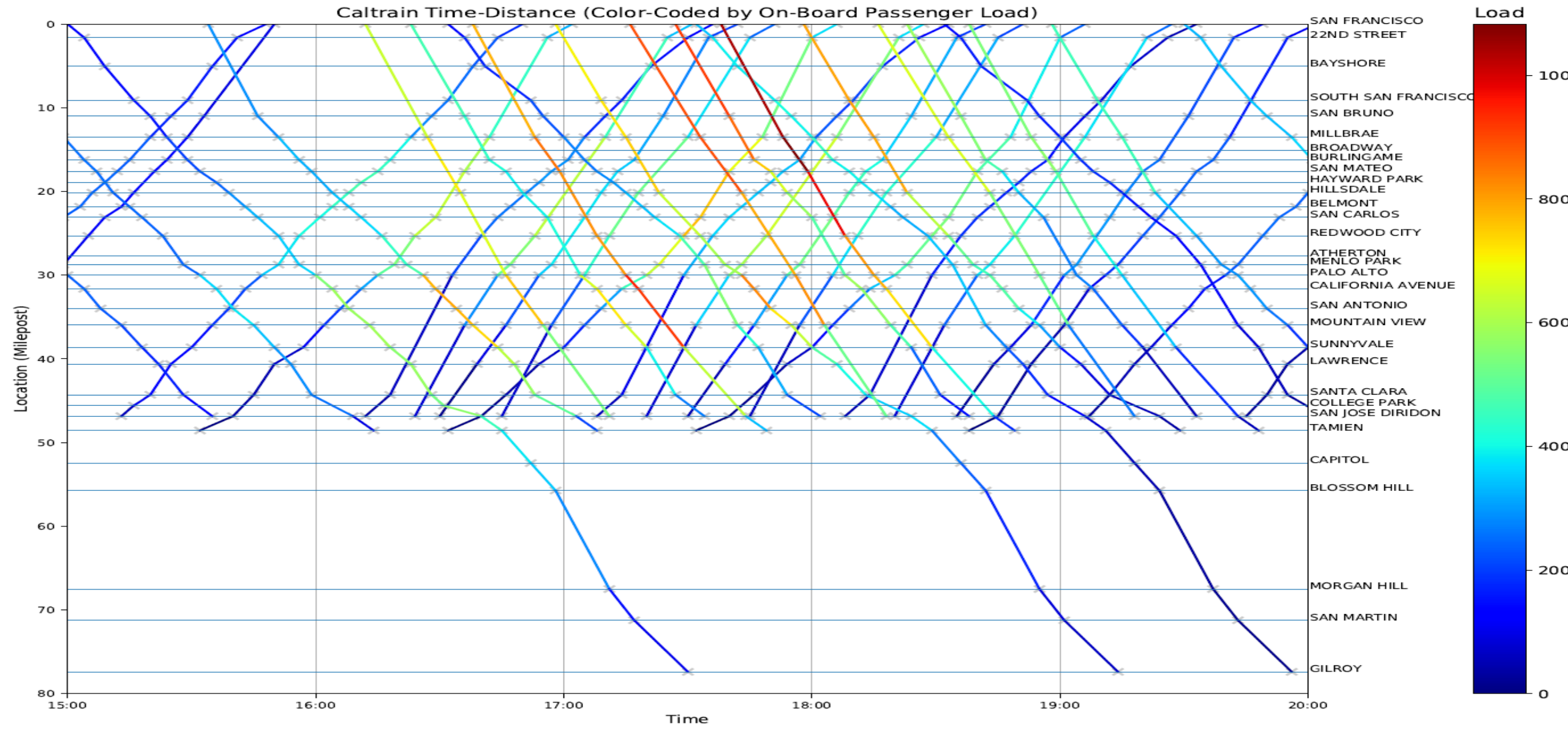
STATION	2018 AMWR	2019 AMWR	'18-'19 Change	% Change
Hayward Park	583	506	-77	-13.2%
San Jose Diridon	4,876	4,795	-81	-1.7%
Menlo Park	1,728	1,639	-89	-5.1%
22nd Street	1,977	1,872	-106	-5.3%
Millbrae	3,340	3,194	-146	-4.4%
Sunnyvale	3,364	3,208	-156	-4.6%
Mountain View	4,810	4,560	-251	-5.2%
Palo Alto	7,764	7,384	-380	-4.9%
San Francisco	15,427	15,027	-400	-2.6%

*Note: Ridership Ons and Offs are averaged over two days and rounded which may lead to single-digit discrepancies in Total Ons and Offs.*

# PASSENGER LOADS – AM PEAK



# PASSENGER LOADS – PM PEAK



# BUSIEST NB TRAINS: MAX. LOAD

- 10 trains at  $\geq 95\%$  seating capacity at max. load location

Northbound						
	Train #	Depart SJ	Leaving Station	Max Load	Train Capacity	Percent of Capacity
g	217	6:59 AM	Hillsdale	989	760	130%
b	329	8:04 AM	Sunnyvale	970	760	128%
	225	7:54 AM	San Bruno	925	760	122%
b	319	7:04 AM	Sunnyvale	908	760	119%
b	313	6:49 AM	Hillsdale	874	760	115%
b	323	7:49 AM	Hillsdale	826	760	109%
g	227	7:59 AM	Hillsdale	823	760	108%
	215	6:54 AM	San Bruno	820	760	108%
	233	8:39 AM	San Antonio	790	760	104%
	269	4:40 PM	Redwood City	766	760	101%

*b = Baby Bullet; g = Gilroy train; Light yellow = AM (“traditional peak”); Light blue = PM (“reverse peak”)*

# BUSIEST SB TRAINS: MAX. LOAD

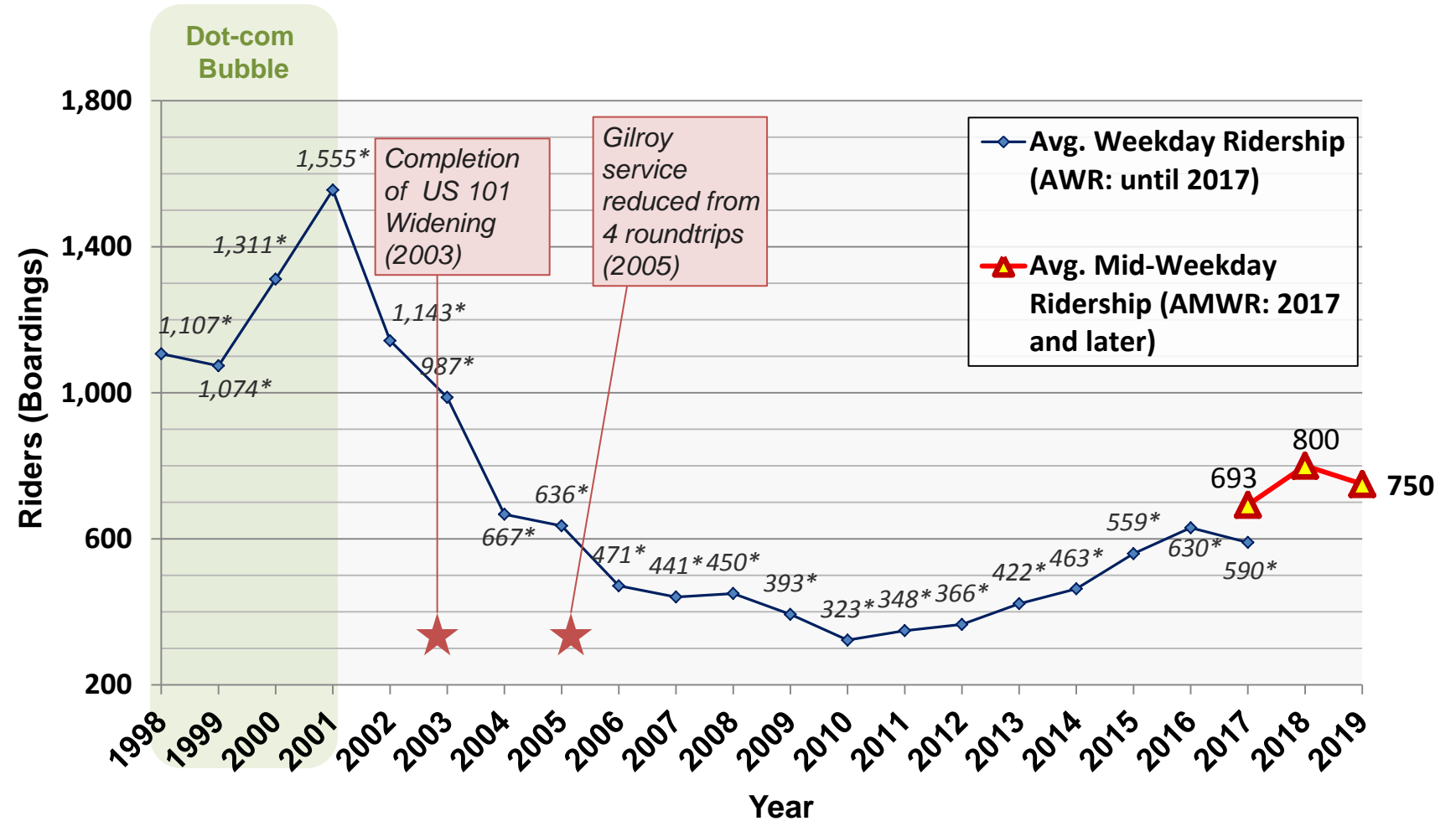
- 12 trains at  $\geq 95\%$  seating capacity at max. load location

Southbound						
	Train #	Depart SF	Leaving Station	Max Load	Train Capacity	Percent of Capacity
b	376	5:38 PM	Millbrae	1,083	760	143%
b	366	4:38 PM	Palo Alto	948	760	125%
	258	3:34 PM	California Avenue	789	650	121%
	272	5:27 PM	San Francisco	913	760	120%
b	370	5:16 PM	San Francisco	890	760	117%
	262	4:23 PM	California Avenue	718	650	110%
g	268	4:58 PM	Palo Alto	830	760	109%
	278	5:58 PM	South San Francisco	796	760	105%
b	324	7:59 AM	Millbrae	781	760	103%
b	380	6:16 PM	Millbrae	666	650	102%
b	360	4:12 PM	Palo Alto	757	760	100%
b	330	8:35 AM	Millbrae	724	760	95%

*b = Baby Bullet; g = Gilroy train; Light yellow = AM (“traditional peak”); Light blue = PM (“reverse peak”)*

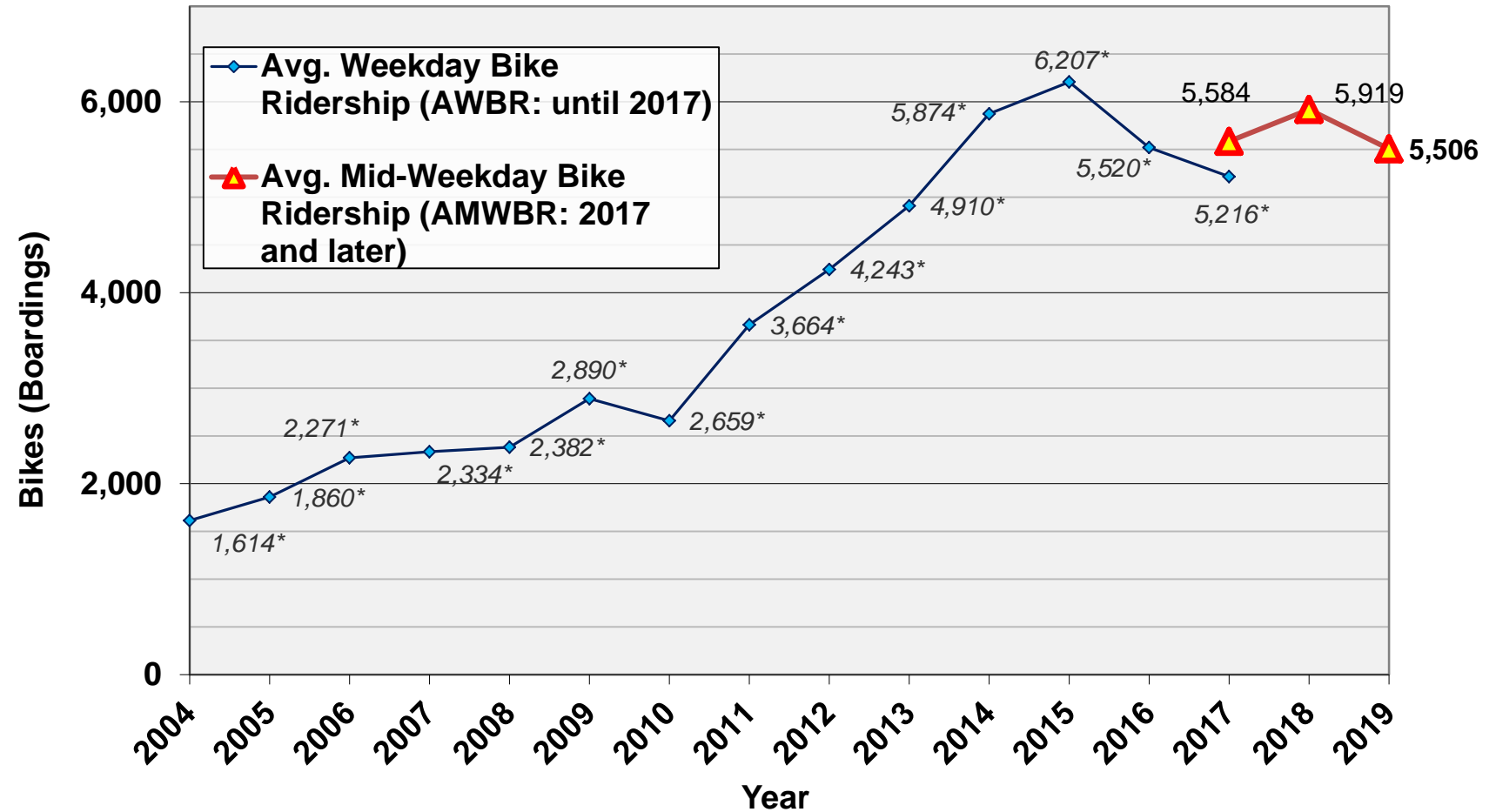
# GILROY AVG. (MID-) WEEKDAY RIDERSHIP

- 750 AMWR
  - 6.3% decrease from 2018



# AVG. (MID-) WEEKDAY BIKE RIDERSHIP

- 5,506 AMWBR
  - 7.0% decrease from 2018
  - 8.7% of all passengers





# BICYCLE BOARDINGS: TOP 10 STATIONS

Station	2018		2019		Change in AMWBR
	Rank	AMWBR	Rank	AMWBR	
<b>San Francisco</b>	1	1,442	1	1,225	-217
<b>Palo Alto</b>	2	796	2	760	-36
<b>Mountain View</b>	3	551	3	447	-105
<b>San Jose Diridon</b>	5	359	4	360	1
<b>Redwood City</b>	4	407	5	351	-56
<b>Sunnyvale</b>	6	303	6	262	-41
<b>22nd Street</b>	8	251	7	225	-26
<b>Hillsdale</b>	7	257	8	220	-37
<b>California Avenue</b>	9	225	9	216	-9
<b>Menlo Park</b>	11	203	10	191	-12

*Note: San Mateo Station was the 10th busiest station by average weekday boarding volume (218) last year.*



# DENIED BIKE BOARDINGS (“BIKE BUMP”)

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- Eighth year counted with annual count
- 16 bikes bumped (21 bikes bumped in 2018)
- Equiv. comparison:
  - Bumps observed per 1,000 bikes boarded decreased to 1.5 (1.6 in 2018)
  - Rate fell below 2014 level
- Observed at 7 stations, 6 trains (all NB; no SB)

# PASSENGER NEEDING ASSISTANCE (PNA) BOARDINGS

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- 39 Mid-Weekday Avg. PNA boardings (+4 from 2018)
  - 9 trains with >1 maximum PNA loads
  - Stations with the highest PNA boardings:
    - San Francisco (8)
    - Redwood City (6)
    - San Jose Diridon (6)
    - Palo Alto (5)

# SUMMARY

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- No weekend count conducted due to SF Weekend Closure
- Avg. mid-weekday ridership decreased from 2018 in all categories
  - All day ridership: -2.3% to 63,597
  - Gilroy ridership: -6.3% to 750
  - Bike ridership: -7.0% to 5,506
- Bike bump also decreased both in numbers and rate

# NEXT STEPS

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- Calibrate revenue-based ridership model based on Annual Count result
- Incorporate data w/ Caltrain Business Plan efforts to strategize for future scheduling and passenger capacity
- Plan and prepare for future Annual Counts
- Continue working on count methodology improvements
  - Automatic Passenger Counters (APCs) on EMUs

# 2019 Annual Passenger Count **QUESTIONS**

For additional information

Key Findings Report & raw data (excel) posted to:

<http://www.caltrain.com/about/statsandreports/Ridership.html>

