



## AGENDA

### BOARD OF DIRECTORS MEETING

Due to COVID-19, this meeting will be conducted as a teleconference pursuant to the provisions of the [Governor's Executive Orders N-25-20 and N-29-20](#), which suspends certain requirements of the Ralph M. Brown Act.

### THE PUBLIC MAY NOT ATTEND THIS MEETING IN PERSON

Directors, staff and the public may participate remotely\* via the Zoom website at <https://zoom.us/j/756977817> for audio/visual capability or by calling 1-669-900-9128, Webinar ID: 756977817 for audio only. You also may view a [video live stream](#) during or after the meeting at <http://www.samtrans.com/about/boardofdirectors/video.html>.

Public Comment on Items Not on the Agenda (limit one per person) must be submitted via email prior to the meeting's call to order to [publiccomment@samtrans.com](mailto:publiccomment@samtrans.com).

Public comments on individual agenda items (limit one per person PER AGENDA ITEM) must be submitted (a) via email prior to the meeting's call to order to [publiccomment@samtrans.com](mailto:publiccomment@samtrans.com) or (b) via Zoom Q&A before each agenda item is presented. Please indicate in your email or Q&A the agenda item to which your comment applies. Any written public comments received after the deadlines specified above will be included in the Board's weekly correspondence posted online at [http://www.samtrans.com/about/boardofdirectors/Board\\_of\\_Directors\\_Calendar.html](http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html). Although public comments are generally limited to two minutes per comment, the Board Chair shall have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

WEDNESDAY, APRIL 1, 2020

2:00 pm

1. CALL TO ORDER/ PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. CONSENT CALENDAR

#### MOTION

- a. Approval of Minutes of the Board of Directors Meeting of March 4, 2020
- b. Acceptance of Statement of Revenues and Expenses for February 2020

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

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

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

**5. REPORT OF THE CHAIR**

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

- a. COVID-19 Status Update

**7. BOARD MEMBER REQUESTS/COMMENTS**

**8. RECESS TO COMMITTEE MEETINGS**

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

(M. Fraser, Chair, R. Guilbault, J. Powell)

1. Call to Order

**MOTION**

2. Approval of Minutes of Community Relations Committee Meeting of March 4, 2020
3. Proclamation in Honor of Senior Mobility Ambassador Kevin Poyntz

**INFORMATIONAL**

4. Accessibility Update
5. Paratransit Coordinating Council Update
6. Multimodal Ridership Report – January 2020
7. Adjourn

**B. FINANCE COMMITTEE / COMMITTEE OF THE WHOLE\***

(J. Powell, Chair, R. Collins, C. Stone)

1. Call to Order

**MOTION**

2. Approval of Minutes of Finance Committee Meeting of March 4, 2020
3. Member Agency Approval of Caltrain Sales Tax Ballot Measure Under Senate Bill 797
4. Authorization of the Filing and Execution of a Funding Application for the US-101 Express Bus Pilot Project and Annual Cap and Trade Authorized Agent Forms and Certifications and Assurances
5. Authorize the Receipt of San Mateo County Shuttle Program Funds
6. Adoption of Debt Policy
7. Repeal Fuel Hedging Policy, Adopt Diesel Fuel Hedging Program to Maintain a Futures Account to Acquire, Hold and Dispose of Diesel Futures Contracts and Authorize Executing Commodity Futures Accounts

8. Authorizing Examination of all District Transactions and Use Tax Records by HdL for Sales Tax Audit Purposes
9. Adjourn

**C. LEGISLATIVE COMMITTEE / COMMITTEE OF THE WHOLE\***  
**(R. Collins, Chair, M. Fraser, P. Ratto)**

1. Call to Order

**MOTION**

2. Approval of Minutes of Legislative Committee Meeting of March 4, 2020
3. State and Federal Legislative Update and Approval of Legislative Proposals
4. Adjourn

**9. RECONVENE BOARD OF DIRECTORS MEETING**

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

**MOTION**

- a. Proclamation in Honor of Senior Mobility Ambassador Kevin Poyntz

**SUBJECTS DISCUSSED**

- b. Accessibility Update
- c. Paratransit Coordinating Council Update
- d. Multimodal Ridership Report – February 2020

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

**RESOLUTIONS**

- a. Approving the Peninsula Corridor Joint Powers Board's Placement of a Three-County Measure to Impose a One-Eighth of One Percent Retail Transactions and Use Tax to be Used for Operating and Capital Purposes of the Caltrain Rail Service on the November 3, 2020 Election Ballot
- b. Authorizing the Filing and Execution of a Funding Application for the US-101 Express Bus Project in the Amount of \$1,703,010
- c. Authorizing Application for and Receipt of San Mateo County Shuttle Program Funds
- d. Adopting a Debt Policy
- e. Repealing Fuel Hedging Policy and Adopting New Diesel Fuel Hedging Program and Associated Statement of Policy and Strategy to Maintain a Futures Account to Acquire, Hold and Dispose of Diesel Futures Contracts and Authorizing Execution of Commodity Futures Accounts
- f. Authorizing Examination of Transactions (Sales) and Use Tax Records

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

**MOTION**

- a. State and Federal Legislative Update and Approval of Legislative Proposals

**13. GENERAL COUNSEL REPORT**

- a. Closed Session: Public Employee Performance Evaluation Pursuant to Government Code Section 54957(b)(1), Conference with Labor Negotiator Pursuant to Government Code Section 54957.6  
Agency designated representative: Board Chair  
Title/Unrepresented Employee: General Manager/CEO Jim Hartnett

*Following the Closed Session, the Board may consider potential actions to amend the Employment Agreement of the GM/CEO.*

- b. Closed Session: Conference with Labor Negotiator - Pursuant to Government Code Section 54957.6  
Agency-designated Representatives: Pat Glenn and David Olmeda  
Employee Organizations: Amalgamated Transit Union Local 1574 (Bus Operators and Maintenance and Customer Service Employees); International Brotherhood of Teamsters Local 856 (Transit Supervisors, Bus Contract Inspectors, Maintenance and Utility Supervisors, Transit Instructors, Maintenance Instructors and Facility Technicians)

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

- 15. DATE, TIME AND PLACE OF NEXT REGULAR MEETING** – Wednesday, May 6, 2020 at 2:00 pm, San Mateo County Transit District, Bacciocco Auditorium, 2<sup>nd</sup> Floor, 1250 San Carlos Avenue, San Carlos, CA

**16. ADJOURN**

## **INFORMATION FOR THE PUBLIC**

If you have questions on the agenda, please contact the District Secretary at 650-508-6242. Agendas are available on the SamTrans website at. Communications to the Board of Directors can be emailed to [board@samtrans.com](mailto:board@samtrans.com).

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

### **Date and Time of Board and Advisory Committee Meetings**

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

### **Location of Meeting**

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

### **Public Comment**

Public Comment on Items Not on the Agenda (limit one per person) must be submitted via email prior to the meeting's call to order to [publiccomment@samtrans.com](mailto:publiccomment@samtrans.com).

Public comments on individual agenda items (limit one per person PER AGENDA ITEM) must be submitted (a) via email prior to the meeting's call to order to [publiccomment@samtrans.com](mailto:publiccomment@samtrans.com) or (b) via Zoom Q&A before each agenda item is presented. Please indicate in your email or Q&A the agenda item to which your comment applies. Any written public comments received after the deadlines specified above will be included in the Board's weekly correspondence posted online at [http://www.samtrans.com/about/boardofdirectors/Board\\_of\\_Directors\\_Calendar.html](http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html). Although public comments are generally limited to two minutes per comment, the Board Chair shall have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

### **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 that are not exempt from disclosure pursuant to the California Public Records Act and that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070 at the same time that the public records are distributed or made available to the legislative body.

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

**MINUTES OF BOARD OF DIRECTORS MEETING  
MARCH 4, 2020**

**MEMBERS PRESENT:** R. Collins, M. Fraser, R. Guilbault, K. Matsumoto (Chair), D. Pine, J. Powell, P. Ratto (Vice Chair), C. Stone

**MEMBERS ABSENT:** C. Groom

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

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

Chair Karyl Matsumoto called the meeting to order at 2:03 pm and led the Pledge of Allegiance.

**2. ROLL CALL**

Dora Seamans, District Secretary, called the roll and confirmed a quorum was present.

**3. CONSENT CALENDAR**

- a. **Approval of Minutes of the Board of Directors Meeting of February 5, 2020**
- b. **Acceptance of Statement of Revenues and Expenses for January 2020**
- d. **Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook for the Period Ending December 31, 2019**
- e. **Rejection of Bid from EPS, Inc., dba Express Plumbing and Authorize Negotiation of Contract for Plumbing Tests, Inspections, and Maintenance on the Open Market – Approved by Resolution No. 2020-8**
- f. **Declare an Emergency for the Natural Gas Line Replacement at South Base and Ratify an Emergency Procurement – Approved by Resolution No. 2020-9**

The Board voted to accept and approve all items except Item 3c.

Motion/Second: Stone/Fraser

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

**c. Acceptance of Capital Projects Quarterly Status Report 2<sup>nd</sup> Quarter FY 2020**

Chair Matsumoto asked if the two electric buses were on the roads. David Olmeda, Chief Operating Officer, Bus, said yes. Chair Matsumoto asked which routes they are on. Mr. Olmeda said that the buses are not dedicated to any particular routes and that they need to be tested on all routes.

Motion/Second: Ratto/Guilbault

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

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

Andy Chow asked how SamTrans is mitigating the impact of the corona virus on ridership.

Jim Hartnett, General Manager/CEO, said he would address the issue in his general manager's report.

#### **5. REPORT OF THE CHAIR**

Chair Matsumoto said she and Directors Charles Stone, Josh Powell, and Vice Chair Peter Ratto recently attended the State of the Valley representing SamTrans.

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

##### **a. Presentation of Operator and Maintenance Awards**

Mr. Hartnett presented the awards to Jairo Patino for Maintenance and Andrew Cheung for Operator.

He announced that Director Dave Pine would be receiving an award at the upcoming National Climate Leadership Conference in Detroit.

Mr. Hartnett said the District was reminding employees and riders to follow hygiene guidelines. He reviewed the District's routine daily sanitizing practices on the buses.

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

##### **a. Report on the Reimagine Ad Hoc Committee Meeting of February 14, 2020**

Vice Chair Ratto provided a summary of the recent Reimagine meeting.

Chair Matsumoto noted a request from Colma Mayor John Goodwin regarding informing their veteran population about the transit services available to them. Mr. Hartnett said that staff would be in touch with her.

#### **8. RECESS TO COMMITTEE MEETINGS**

The Board meeting recessed to committee meetings at 2:34 pm.

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

Chair Matsumoto reconvened the Board meeting at 3:23 pm.

## 10. MATTERS FOR BOARD CONSIDERATION: COMMUNITY RELATIONS COMMITTEE

Director Fraser reported on the following items:

### SUBJECTS DISCUSSED:

- b. Accessibility Update
- c. Paratransit Coordinating Council Update
- d. Citizens Advisory Committee Update
- e. Multimodal Ridership Report – January 2020

## 11. MATTERS FOR BOARD CONSIDERATION: FINANCE COMMITTEE

Director Powell led the Board in voting on the following items:

### RESOLUTIONS:

- a. Awarding a Contract to Serra Yellow Cab, Inc. for Provision of On-Demand Taxi and Wheelchair Accessible Ride Services for a Not-to-exceed Amount of \$250,000 for a Two-year-Term – *Approved by Resolution No. 2020-10*
- b. Resolution Authorizing the Submittal of Grant Applications and the Execution of Agreements with the California Department of Transportation for Federal Transit Administration Section 5311 Funds – *Approved by Resolution No. 2020-11*

Motion/Second: Powell/Stone

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

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

Director Pine reported on the following item:

### SUBJECT DISCUSSED:

- a. Update on Completion of OnDemand Pilot and Resumption of FLX Pacifica Service

## 13. MATTERS FOR BOARD CONSIDERATION: LEGISLATIVE COMMITTEE

Director Collins led the Board on voting on the following item:

### MOTION:

- a. State and Federal Legislative Update and Approval of Legislative Proposals

Motion/Second: Collins/Stone

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

## 14. GENERAL COUNSEL REPORT

Joan Cassman, Legal Counsel, said there was no report.



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

Chair Matsumoto noted that the correspondence was in the packet.

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

Chair Matsumoto announced the time and location of the next meeting as Wednesday, April 1, 2020 at 2:00 pm, San Mateo County Transit District, Bacciocco Auditorium, 2<sup>nd</sup> Floor, 1250 San Carlos Avenue, San Carlos, CA.

Mr. Hartnett noted that the Board retreat is scheduled for March 20 in Half Moon Bay.

**17. ADJOURN**

The Board meeting adjourned at 3:27pm.

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

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Board of Directors

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENSES FOR THE PERIOD ENDING  
FEBRUARY 29, 2020**

**ACTION**

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenses for the month of February 2020 and supplemental information.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through February 29, 2020. The statement has been designed to follow the Agency wide line item rollup as included in the adopted budget. The columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances. In addition, the current forecast of Revenues and Expenses is compared to the Adopted Budget for Fiscal Year 2020.

**SIGNIFICANCE**

**Annual Forecast:** The annual forecast was updated for the April board meeting based on actual revenue and expense trends through January 2019. The forecast was derived by analyzing trends and reviewing details with cost center managers.

This forecast predates the development of implications associated with the Covid-19 virus; as such it does not reflect recent financial developments and expectations.

**Forecast Revenues:** Total Sources of Funds (page 1 of the Statement of Revenues and Expenses, line 17) are forecast \$0.9 million higher than budget primarily due to Motor Bus Fares (page 1, line 1) driven by higher ridership trends. Other Interest, Rent, & Other Income (page 1, line 13) is higher as well due to increased rental income.

**Forecast Expenses:** Total Uses of Funds (page 1, line 37) are forecast \$4.5 million lower than budget. Motor Bus (page 1, line 21) expense is lower than budget due to lower expenses

forecasted in Professional Services (page 3, line 7), Technical Services (page 3, line 8), Bus Parts and Materials (page 3, line 12), Uniforms and Driver Expense (page 3, line 13), Timetables and Tickets, (page 3, line 14), Promotional and Legal Advertising (page 3, line 26), and Training & Business Travel (page 3, line 27). This is partially offset by higher CUB costs (page 3, line 34). A.D.A. Programs (page 1, line 22) is lower than budget primarily due to lower than anticipated ridership trends in paratransit.

**Year to Date Revenues:** As of February year-to-date actual, the Total Sources of Funds (page 1, line 17) are \$42.3 million higher than the prior year. This is primarily driven by the Local TDA and STA Funds (page 1, line 2), AB434 Funds, TA Funded Shuttle (page 1, line 7), Measure W Sales Tax (page 1, line 11) and Investment Income (page 1, line 12).

**Year to Date Expenses:** As of February year-to-date actual, the Total Uses of Funds (page 1, line 37) are \$17.9 million higher than the prior year-to-date actual. This is primarily due to increases in Wages and Benefits for Motor Bus (page 1, line 21), increases in Member Funding for Caltrain (page 1, line 23), and increases in District Sales Tax Capital (page 1, line 31), and Measure W Sales Tax Capital (page 1, line 32).

**Other Information:** Starting in January 2019, the District 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 IMPACT**

At the February 5<sup>th</sup>, 2020 board meeting, as per resolution no 2020-3, the Board approved an amendment of \$1,183,333 in Operating Revenue to \$281,175,215 and operating expenses of \$5,083,333 for Bus Operator Overtime wages, Claims reserves and Payments for both Motor Bus and CUB and District's share of contribution for JPB special legal counsel services to a new total of \$222,818,965.

### **STRATEGIC INITIATIVE**

This item does not achieve a strategic initiative.

Prepared By: Maria Pascual, Accountant  
Jennifer Ye, Manager, General Ledger

650-508-6288  
650-622-7890

**SAN MATEO COUNTY TRANSIT DISTRICT  
SUMMARY OF REVENUES AND EXPENSES  
FISCAL YEAR 2020  
FEBRUARY 2020**

% OF YEAR ELAPSED: 66.7%

	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	% VARIANCE
<b>SOURCES OF FUNDS</b>								
<b>Operating Revenues</b>								
1 Passenger Fares	10,186,828	10,682,633	495,805	4.9%	15,264,000	16,000,000	736,000	4.8%
2 Local TDA and STA Funds	31,657,125	39,830,849	8,173,724	25.8%	59,746,274	59,746,274	-	0.0%
3 Pass through to Other Agencies	490,112	210,667	(279,445)	(57.0%)	316,000	316,000	-	0.0%
4 Operating Grants	1,266,441	1,164,615	(101,826)	(8.0%)	2,810,717	2,810,717	-	0.0%
5 SMCTA Measure A	7,392,352	7,652,946	260,594	3.5%	12,879,456	12,879,456	-	0.0%
6 SM County Measure K & Other	1,666,667	-	(1,666,667)	(100.0%)	-	-	-	0.0%
7 AB434 Funds, TA Funded Shuttle & Other	276,000	277,087	1,087.02	0.4%	417,100	417,100	-	0.0%
8 <b>Subtotal - Operating Revenues</b>	<b>52,935,525</b>	<b>59,818,797</b>	<b>6,883,272</b>	<b>13.0%</b>	<b>91,433,547</b>	<b>92,169,547</b>	<b>736,000</b>	<b>(100.0%)</b>
<b>Other Revenue Sources</b>								
10 District Sales Tax	67,274,034	67,947,648	673,614	1.0%	91,000,000	91,000,000	-	0.0%
11 Measure W Sales Tax	-	32,613,241	32,613,241	100.0%	45,500,000	45,500,000	-	0.0%
12 Investment Income	1,771,000	2,829,905	1,058,905	59.8%	3,600,000	3,600,000	-	0.0%
13 Other Interest, Rent & Other Income	6,284,369	5,927,476	(356,893)	(5.7%)	8,068,323	8,195,835	127,513	1.6%
14 Due from PCJPB, SMCTA & SAMTR Capital W&B	16,149,334	17,560,854	1,411,521	8.7%	41,573,346	41,573,346	-	0.0%
15 <b>Subtotal - Other Revenues</b>	<b>91,478,737</b>	<b>126,879,126</b>	<b>35,400,389</b>	<b>38.7%</b>	<b>189,741,669</b>	<b>189,869,181</b>	<b>127,513</b>	<b>0.1%</b>
16 <b>Total Revenues</b>	<b>144,414,261</b>	<b>186,697,922</b>	<b>42,283,661</b>	<b>29.3%</b>	<b>281,175,215</b>	<b>282,038,728</b>	<b>863,513</b>	<b>0.3%</b>
17 <b>Total Sources of Funds</b>	<b>144,414,262</b>	<b>186,697,922</b>	<b>42,283,661</b>	<b>29.3%</b>	<b>281,175,215</b>	<b>282,038,728</b>	<b>863,513</b>	<b>0.3%</b>
<b>USES OF FUNDS</b>								
20 PCJPB, SMCTA & SAMTR Capital W&B	16,149,334	17,560,854	1,411,521	8.7%	41,573,346	41,573,346	-	0.0%
21 Motor Bus	80,683,189	92,536,123	11,852,934	14.7%	148,492,400	146,168,713	(2,323,687)	(1.6%)
22 A. D. A. Programs	11,243,236	11,692,690	449,454	4.0%	20,473,135	18,306,985	(2,166,150)	(10.6%)
23 Caltrain	5,089,600	6,104,082	1,014,482	19.9%	9,239,456	9,239,456	-	0.0%
24 Other Multi-modal Programs	1,674,769	2,109,735	434,966	26.0%	2,678,911	2,678,911	-	0.0%
25 Pass through to Other Agencies	490,112	210,667	(279,445)	(57.0%)	316,000	316,000	-	0.0%
26 Land Transfer Interest Expense	-	-	-	0.0%	45,716	45,716	-	0.0%
27 <b>Total Operating Expense</b>	<b>115,330,240</b>	<b>130,214,151</b>	<b>14,883,911</b>	<b>12.9%</b>	<b>222,818,964</b>	<b>218,329,126</b>	<b>(4,489,837)</b>	<b>(2.0%)</b>
28 <b>Total Operating Surplus/ (Deficit)</b>	<b>29,084,022</b>	<b>56,483,771</b>	<b>27,399,749</b>	<b>94.2%</b>	<b>58,356,252</b>	<b>63,709,602</b>	<b>5,353,350</b>	<b>9.2%</b>
31 District Sales Tax Capital	4,010,380	5,662,746	1,652,366	41.2%	8,494,119	8,494,119	-	0.0%
32 Measure W Sales Tax Capital	-	1,623,333	1,623,333	100.0%	2,435,000	2,435,000	-	0.0%
33 <b>Sales Tax Allocation - Capital Program</b>	<b>4,010,380</b>	<b>7,286,079</b>	<b>3,275,699</b>	<b>81.7%</b>	<b>10,929,119</b>	<b>10,929,119</b>	<b>-</b>	<b>0.0%</b>
34 <b>Total Debt Service</b>	<b>6,475,809</b>	<b>6,224,954</b>	<b>(250,855)</b>	<b>(3.9%)</b>	<b>19,358,210</b>	<b>19,358,210</b>	<b>-</b>	<b>0.0%</b>
35 <b>Total Uses of Funds</b>	<b>125,816,429</b>	<b>143,725,184</b>	<b>17,908,756</b>	<b>14.2%</b>	<b>253,106,293</b>	<b>248,616,455</b>	<b>(4,489,837)</b>	<b>(1.8%)</b>
36 <b>NET SURPLUS/ (DEFICIT)</b>	<b>18,597,833</b>	<b>42,972,738</b>	<b>24,374,905</b>	<b>131.1%</b>	<b>28,068,923</b>	<b>33,422,273</b>	<b>5,353,350</b>	<b>19.1%</b>

**SAN MATEO COUNTY TRANSIT DISTRICT**  
**STATEMENT OF REVENUES**  
**FISCAL YEAR 2020**  
**FEBRUARY 2020**

% OF YEAR ELAPSED: 66.7%

	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	% VARIANCE
<b>OPERATING REVENUES - MOTOR BUS</b>								
<b>PASSENGER FARES</b>	9,531,478	10,095,925	564,447	5.9%	14,355,000	15,152,417	797,417	5.6%
<b>LOCAL (TDA) TRANSIT FUND</b>	26,483,781	30,406,155	3,922,374	14.8%	45,609,233	45,609,233	-	0.0%
<b>STATE TRANSIT ASSISTANCE</b>	3,779,461	6,671,214	2,891,753	76.5%	10,006,821	10,006,821	-	0.0%
<b>OPERATING GRANTS</b>	732,492	870,733	138,241	18.9%	735,193	735,193	-	0.0%
<b>DISTRICT SALES TAX REVENUE</b>	34,264,271	38,528,923	4,264,652	12.4%	69,993,847	66,745,230	(3,248,617)	0.0%
<b>INVESTMENT INTEREST INCOME</b>	1,481,264	2,381,662	900,398	60.8%	3,005,000	3,005,000	-	0.0%
<b>OTHER REVENUE SOURCES:</b>								
Rental Income	870,783	1,570,433	699,650	80.3%	1,672,487	1,800,000	127,513	7.6%
Advertising Income	989,916	1,126,599	136,683	13.8%	1,233,331	1,233,331	-	0.0%
Other Income	2,549,743	884,478	(1,665,265)	(65.3%)	1,881,488	1,881,488	-	0.0%
<b>TOTAL OTHER REVENUES</b>	<b>4,410,442</b>	<b>3,581,510</b>	<b>(828,932)</b>	<b>(18.8%)</b>	<b>4,787,307</b>	<b>4,914,819</b>	<b>127,513</b>	<b>2.7%</b>
<b>TOTAL MOTOR BUS</b>	<b>80,683,189</b>	<b>92,536,123</b>	<b>11,852,934</b>	<b>14.7%</b>	<b>148,492,400</b>	<b>146,168,713</b>	<b>(2,323,687)</b>	<b>(1.6%)</b>
<b>AMERICAN DISABILITIES ACT:</b>								
Passenger Fares Redi-Wheels	655,351	586,708	(68,643)	(10.5%)	909,000	847,583	(61,417)	(6.8%)
Local TDA 4.5 Redi-Wheels	1,393,883	1,647,830	253,947	18.2%	2,471,745	2,471,745	-	0.0%
Local STA - Paratransit	-	1,105,650	1,105,650	100.0%	1,658,475	1,658,475	-	0.0%
Operating Grants	533,950	293,881	(240,069)	(45.0%)	2,075,524	2,075,524	-	0.0%
Sales Tax Revenue - ADA	3,509,261	4,408,630	899,369	25.6%	7,723,391	5,618,658	(2,104,733)	(27.3%)
Interest Income - Paratransit Fund	289,736	448,244	158,508	54.7%	595,000	595,000	-	0.0%
SMCTA Measure A Redi-Wheels	2,302,752	2,426,667	123,915	5.4%	3,640,000	3,640,000	-	0.0%
SM County Measure K	1,666,667	-	(1,666,667)	(100.0%)	-	-	-	0.0%
Measure M Paratransit	891,637	775,081	(116,556)	(13.1%)	1,400,000	1,400,000	-	0.0%
<b>TOTAL ADA PROGRAMS</b>	<b>11,243,236</b>	<b>11,692,690</b>	<b>449,455</b>	<b>4.0%</b>	<b>20,473,135</b>	<b>18,306,985</b>	<b>(2,166,150)</b>	<b>(10.6%)</b>
<b>MULTI-MODAL TRANSIT PROGRAMS:</b>								
Transfer from SMCTA for Caltrain	4,605,504	5,226,279	620,775	13.5%	7,922,752	7,922,752	-	0.0%
Other Sources - Caltrain	484,096	877,803	393,707	81.3%	1,316,704	1,316,704	-	0.0%
AB434 Funds-SamTrans Shuttle	276,000	277,087	1,087	0.4%	417,100	417,100	-	0.0%
Employer SamTrans Shuttle Funds	982,290	1,306,602	324,312	33.0%	1,594,700	1,594,700	-	0.0%
Dumbarton Rental Income	-	264,283	264,283	100.0%	286,316	286,316	-	0.0%
Sales Tax Revenue - Gen. Operating Asst.	416,480	261,764	(154,716)	(37.1%)	380,795	380,795	-	0.0%
<b>TOTAL MULTIMODAL</b>	<b>6,764,369</b>	<b>8,213,817</b>	<b>1,449,448</b>	<b>21.4%</b>	<b>11,918,367</b>	<b>11,918,367</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL REVENUES</b>	<b>98,690,794</b>	<b>112,442,630</b>	<b>13,751,836</b>	<b>13.9%</b>	<b>180,883,902</b>	<b>176,394,065</b>	<b>(4,489,837)</b>	<b>(2.5%)</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
OPERATING EXPENSES  
FISCAL YEAR 2020  
FEBRUARY 2020**

% OF YEAR ELAPSED: 66.7%

EXPENSES	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	% VARIANCE
<b>DISTRICT OPERATED BUSES</b>								
Motor Bus Wages & Benefits	44,725,145	52,881,500	8,156,355	18.2%	79,024,910	79,024,910	-	0.0%
Services:								
Board of Directors	24,695	73,924	49,229	199.3%	132,116	132,116	-	0.0%
Contracted Vehicle Maintenance	764,404	840,403	75,999	9.9%	1,305,519	1,305,519	-	0.0%
Property Maintenance	815,093	934,532	119,439	14.7%	1,735,144	1,701,596	(33,548)	(1.9%)
Professional Services	2,105,418	2,133,940	28,522	1.4%	5,778,743	4,484,743	(1,294,000)	(22.4%)
Technical Services	4,124,633	5,064,547	939,914	22.8%	9,462,079	9,092,079	(370,000)	(3.9%)
Other Services	1,629,648	2,075,244	445,596	27.34%	3,675,419	3,675,419	-	0.0%
Materials & Supply:								
Fuel and Lubricants	2,297,692	2,127,590	(170,102)	(7.4%)	3,906,141	3,906,141	-	0.0%
Bus Parts and Materials	1,412,597	1,228,541	(184,056)	(13.0%)	2,039,863	1,839,863	(200,000)	(9.8%)
Uniforms and Driver Expense	243,416	208,962	(34,454)	(14.2%)	656,813	456,813	(200,000)	(30.5%)
Timetables and Tickets	53,036	98,172	45,136	85.1%	283,500	158,500	(125,000)	(44.1%)
Office Supplies / Printing	375,234	284,169	(91,065)	(24.3%)	615,104	475,104	(140,000)	-22.8%
Other Materials and Supply	135,448	93,764	(41,684)	(30.8%)	143,600	143,600	-	0.0%
Utilities:								
Telephone	275,711	352,717	77,006	27.9%	712,500	571,061	(141,439)	(19.9%)
Other Utilities	670,823	740,359	69,536	10.4%	1,323,530	1,323,530	-	0.0%
Insurance	1,145,143	1,007,002	(138,142)	(12.1%)	1,524,531	1,524,531	-	0.0%
Claims Reserves and Payments	2,059,355	562,553	(1,496,802)	100.0%	2,455,563	2,455,563	-	0.0%
Workers' Compensation	461,018	2,124,017	1,662,999	361%	3,732,568	3,732,568	-	0.0%
Taxes and License Fees	612,376	582,408	(29,968)	(4.9%)	919,556	919,556	-	0.0%
Leases and Rentals	118,505	76,473	(42,032)	(35.5%)	191,926	191,926	-	0.0%
Promotional and Legal Advertising	454,483	394,393	(60,090)	(13.2%)	1,460,867	1,240,367	(220,500)	(15.1%)
Training and Business Travel	202,806	262,198	59,392	29.3%	869,793	569,793	(300,000)	(34.5%)
Dues and Membership	94,830	83,933	(10,897)	(11.5%)	172,143	172,143	-	0.0%
Postage and Other	24,019	81,183	57,164	238.0%	184,780	184,780	-	0.0%
<b>Total District Operated Buses</b>	<b>64,825,529</b>	<b>74,312,523</b>	<b>9,486,994</b>	<b>14.6%</b>	<b>122,306,709</b>	<b>119,282,222</b>	<b>(3,024,487)</b>	<b>-2.5%</b>
<b>CONTRACTED BUS SERVICES</b>								
Contracted Urban Bus Service	13,728,943	14,554,951	826,008	6.0%	21,551,200	22,252,000	700,800	3.3%
Coastside Services	1,089,317	1,069,501	(19,816)	(1.8%)	1,738,200	1,738,200	-	0.0%
Redi Coast Non-ADA	154,687	162,856	8,169	5.3%	263,700	263,700	-	0.0%
La Honda - Pescadero	29,925	32,813	2,888	9.6%	55,130	55,130	-	0.0%
SamCoast - Pescadero	72,909	61,491	(11,418)	(15.7%)	143,700	143,700	-	0.0%
CUB Related Wages & Benefits	169,438	229,770	60,332	100.0%	499,764	499,764	-	0.0%
CUB Related Other Support	41,697	67,791	26,094	62.6%	118,500	118,500	-	0.0%
CUB Insurance	295,828	306,546	10,718	3.6%	597,097	597,097	-	0.0%
CUB Claims Reserves & Payments	274,920	1,737,883	1,462,963	100.0%	1,218,400	1,218,400	-	0.0%
<b>Total Contracted Bus Service</b>	<b>15,857,660</b>	<b>18,223,600</b>	<b>2,365,940</b>	<b>14.9%</b>	<b>26,185,691</b>	<b>26,886,491</b>	<b>700,800</b>	<b>2.7%</b>
<b>TOTAL MOTOR BUS</b>	<b>80,683,189</b>	<b>92,536,123</b>	<b>11,852,934</b>	<b>14.7%</b>	<b>148,492,400</b>	<b>146,168,713</b>	<b>(2,323,687)</b>	<b>-1.6%</b>

**SAN MATEO COUNTY TRANSIT DISTRICT  
OPERATING EXPENSES  
FISCAL YEAR 2020  
FEBRUARY 2020**

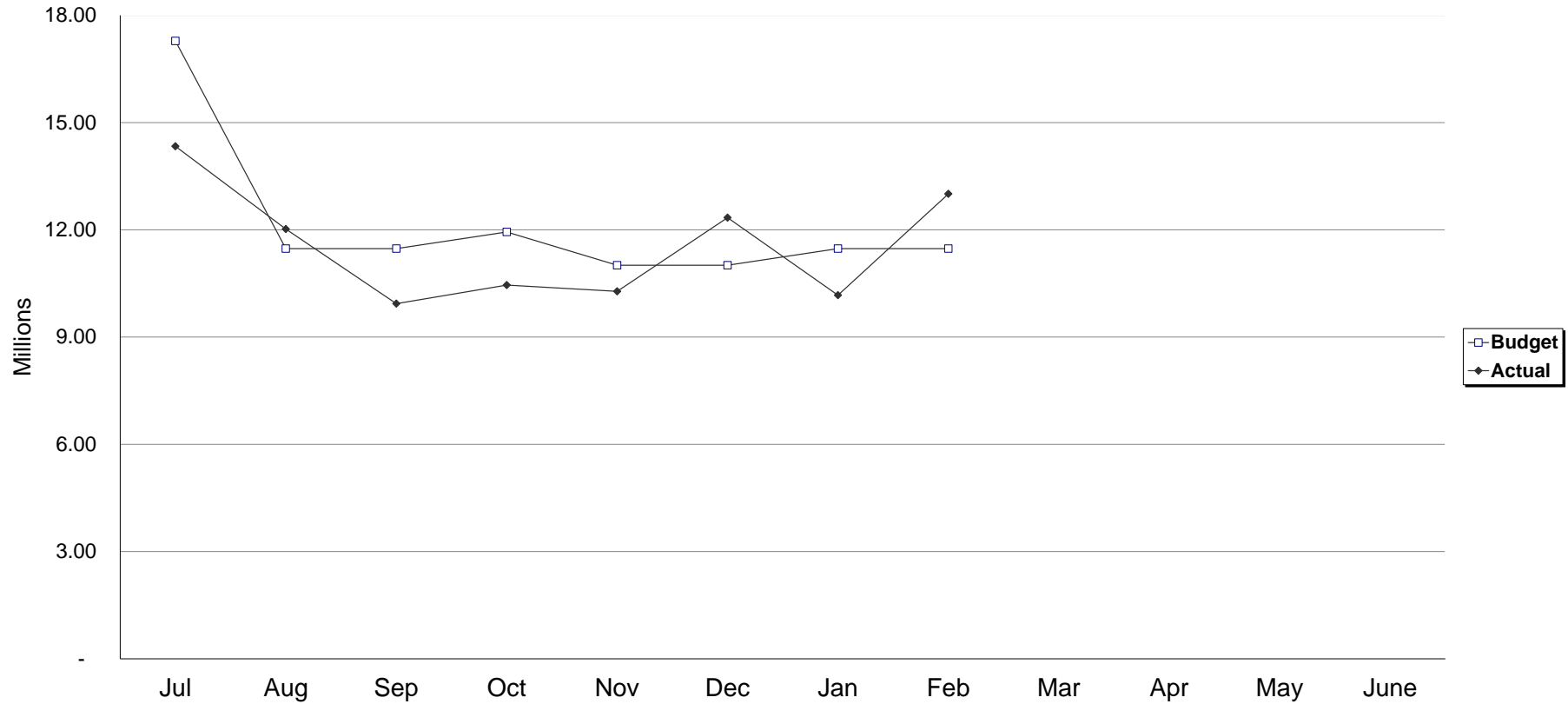
% OF YEAR ELAPSED: 66.7%

EXPENSES	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	% VARIANCE
<b>AMERICAN DISABILITY ACT PROGRAMS</b>								
Elderly & Disabled/Redi-Wheels	3,424,103	3,711,746	287,643	8.4%	8,832,050	5,000,000	(3,832,050)	(43.4%)
ADA Sedans / Taxi Service	3,597,508	3,861,628	264,120	7.3%	3,834,100	6,000,000	2,165,900	56.5%
Coastside ADA	1,233,178	1,277,502	44,324	3.6%	1,921,400	1,921,400	-	0.0%
ADA Related Wages & Benefits	1,625,982	1,714,786	88,805	5.5%	2,530,107	2,530,107	-	0.0%
ADA Related Other Support	1,032,796	930,896	(101,900)	(9.9%)	2,710,214	2,210,214	(500,000)	-18.4%
ADA Insurance	248,782	257,511	8,729	3.5%	426,864	426,864	-	0.0%
ADA Claims Reserves & Payments	80,890	(61,380)	(142,270)	100%	218,400	218,400	-	0.0%
<b>TOTAL ADA PROGRAMS</b>	<b>11,243,236</b>	<b>11,692,690</b>	<b>449,454</b>	<b>4.0%</b>	<b>20,473,135</b>	<b>18,306,985</b>	<b>(2,166,150)</b>	<b>(10.6%)</b>
<b>MULTI-MODAL TRANSIT PROGRAMS</b>								
<b>CALTRAIN SERVICE</b>								
Peninsula Rail Service	5,089,600	6,104,082	1,014,482	19.9%	9,239,456	9,239,456	-	0.0%
<b>Total Caltrain Service</b>	<b>5,089,600</b>	<b>6,104,082</b>	<b>1,014,482</b>	<b>19.9%</b>	<b>9,239,456</b>	<b>9,239,456</b>	<b>-</b>	<b>0.0%</b>
<b>OTHER SUPPORT</b>								
SamTrans Shuttle Service	1,427,692	1,823,339	395,647	27.7%	2,128,700	2,128,700	-	0.0%
Shuttle Related Wages & Benefits	43,476	42,036	(1,440)	100%	89,095	89,095	-	0.0%
Dumbarton M.O.W.	-	141,892	141,892	100%	286,316	286,316	-	0.0%
Maintenance Multimodal Facilities	203,601	102,468	(101,133)	100%	174,800	174,800	-	0.0%
<b>Total Other Support</b>	<b>1,674,769</b>	<b>2,109,735</b>	<b>434,966</b>	<b>26.0%</b>	<b>2,678,911</b>	<b>2,678,911</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL MULTI-MODAL PROGR</b>	<b>6,764,369</b>	<b>8,213,817</b>	<b>1,449,448</b>	<b>21.4%</b>	<b>11,918,367</b>	<b>11,918,367</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>98,690,794</b>	<b>112,442,630</b>	<b>13,751,836</b>	<b>13.9%</b>	<b>180,883,902</b>	<b>176,394,065</b>	<b>(4,489,837)</b>	<b>(2.5%)</b>

## SAN MATEO COUNTY TRANSIT DISTRICT

### MOTOR BUS MONTHLY EXPENSES - BUDGET VS ACTUAL

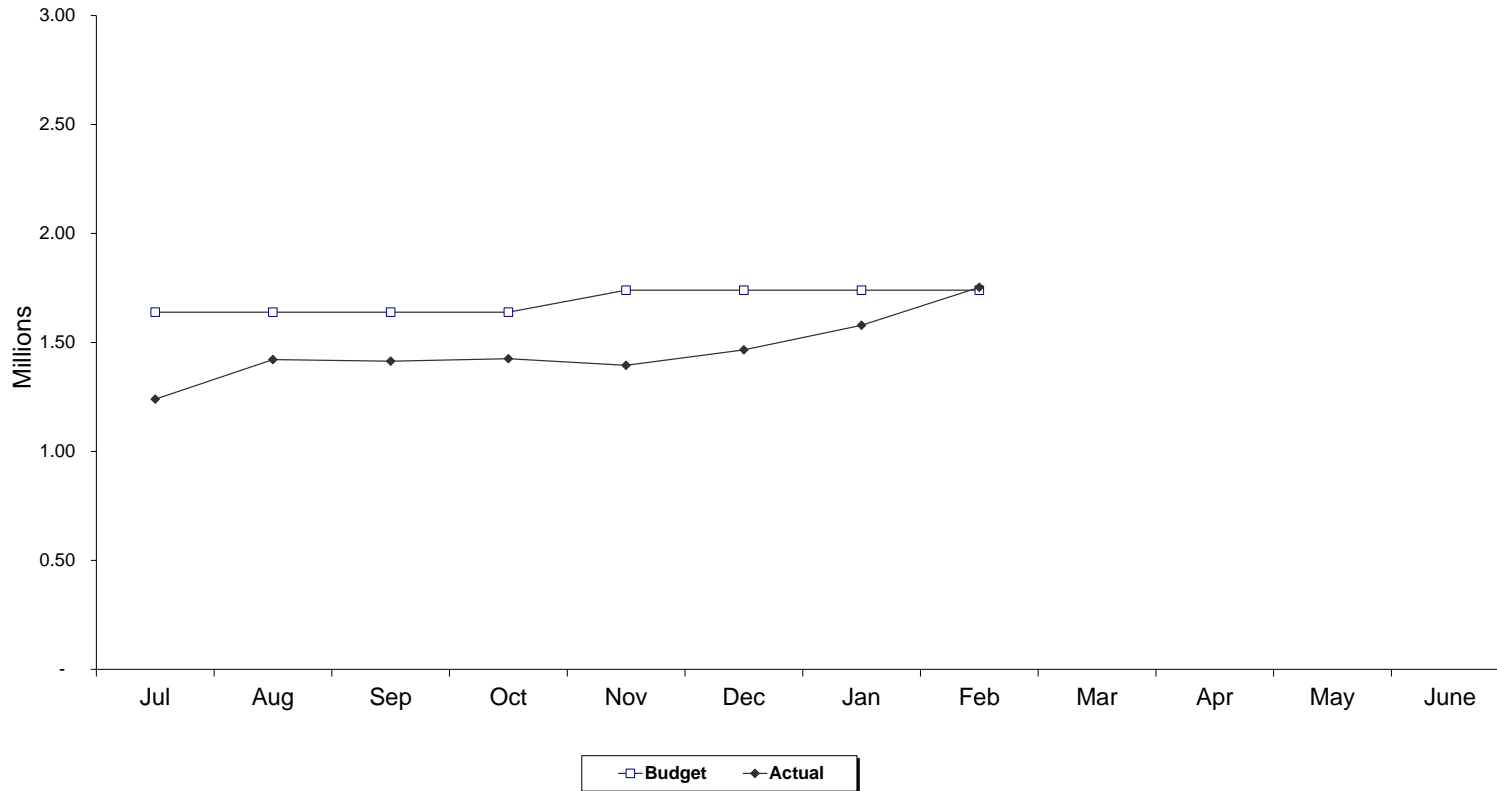
#### FISCAL YEAR 2020



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	17,281,484	11,473,720	11,473,720	11,938,461	11,008,979	11,473,720	11,473,720	11,473,720				
Actual	14,335,970	12,020,594	9,934,437	10,452,200	10,279,078	12,340,779	10,169,345	13,003,720				
<b>CUMULATIVE EXPENSES</b>												
Budget	17,281,484	28,755,205	40,228,924	52,167,385	63,176,365	74,650,085	86,123,806	97,597,526				
Actual	14,335,970	26,356,563	36,291,001	46,743,201	57,022,279	69,363,058	79,532,402	92,536,122				
Variance - F(U)	2,945,514	2,398,641	3,937,924	5,424,185	6,154,086	5,287,028	6,591,404	5,061,404				
Variance %	17.04%	8.34%	9.79%	10.40%	9.74%	7.08%	7.65%	5.19%				



**SAN MATEO COUNTY TRANSIT DISTRICT**  
**ADA PROGRAM MONTHLY EXPENSES - BUDGET VS ACTUAL**  
**FISCAL YEAR 2020**

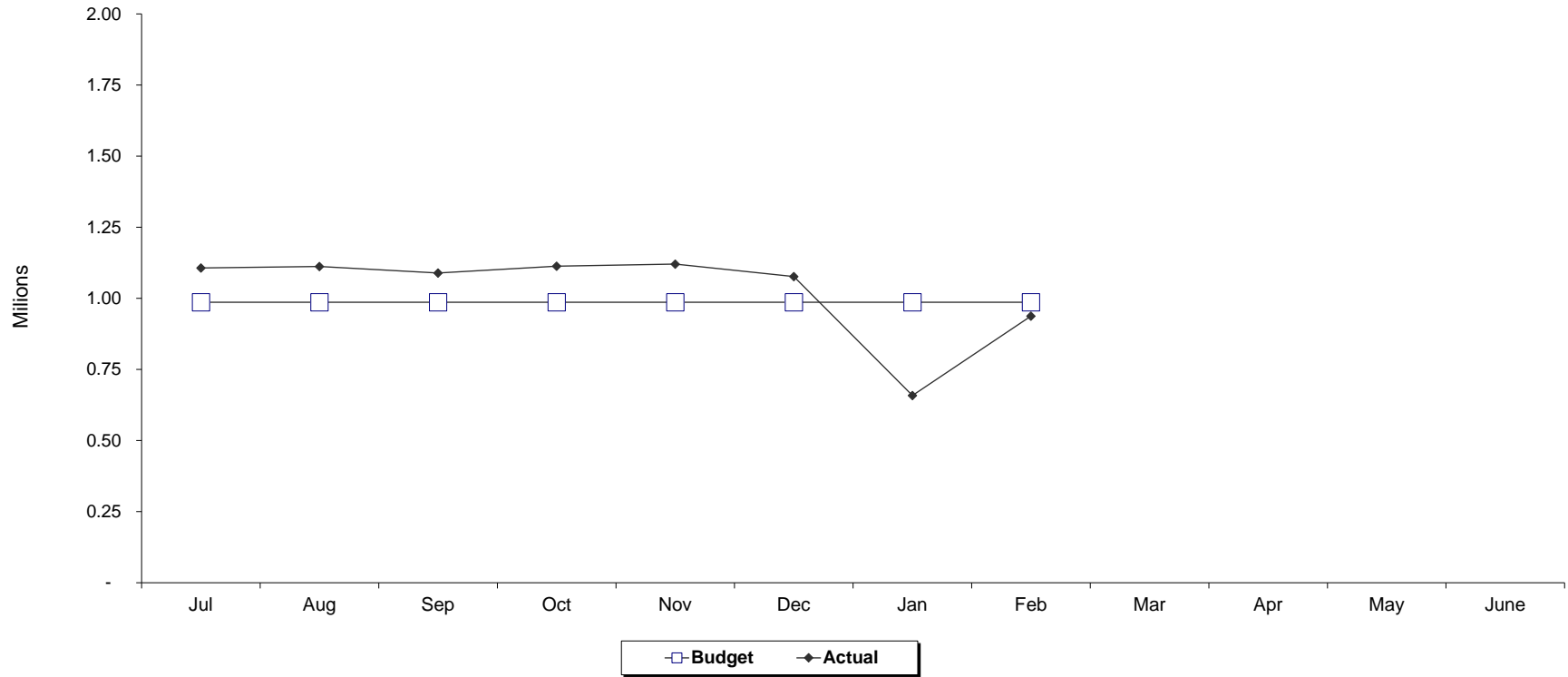


	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	1,638,782	1,638,782	1,638,782	1,638,782	1,739,751	1,739,751	1,739,751	1,739,751				
Actual	1,239,506	1,421,472	1,414,210	1,425,262	1,394,710	1,466,173	1,578,670	1,752,686				
<b>CUMULATIVE EXPENSES</b>												
Budget	1,638,782	3,277,564	4,916,346	6,555,128	8,294,879	10,034,630	11,774,381	13,514,132				
Actual	1,239,506	2,660,978	4,075,188	5,500,450	6,895,161	8,361,333	9,940,004	11,692,690				
Variance - F(U)	399,276	616,586	841,158	1,054,678	1,399,718	1,673,297	1,834,377	1,821,442				
Variance %	24.36%	18.81%	17.11%	16.09%	16.87%	16.68%	15.58%	13.48%				

# SAN MATEO COUNTY TRANSIT DISTRICT

## MULTIMODAL MONTHLY EXPENSES - BUDGET VS ACTUAL

### FISCAL YEAR 2020



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
<b>Budget</b>	986,253	986,253	986,253	986,253	986,253	986,253	986,253	986,253				
<b>Actual</b>	1,106,649	1,111,913	1,089,259	1,112,801	1,120,481	1,076,752	658,406	937,558				
<b>CUMULATIVE EXPENSES</b>												
<b>Budget</b>	986,253	1,972,506	2,958,758	3,945,011	4,931,264	5,917,517	6,903,770	7,890,022				
<b>Actual</b>	1,106,649	2,218,561	3,307,820	4,420,621	5,541,102	6,617,853	7,276,259	8,213,817				
<b>Variance - F(U)</b>	(120,396)	(246,056)	(349,062)	(475,610)	(609,838)	(700,337)	(372,490)	(323,795)				
<b>Variance %</b>	(12.2%)	(12.5%)	(11.8%)	(12.1%)	(12.4%)	(11.8%)	(5.4%)	(4.1%)				

**SAN MATEO COUNTY TRANSIT DISTRICT  
CASH AND INVESTMENTS AS OF FEBRUARY 29, 2020**

	2/29/2020
<b><u>LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF</u></b>	
Bank of America Checking	\$ 43,566,314.96
Bank of America Checking (Restricted)	8,794,180.72
Wells Fargo	-
LAIF	49,133,124.86
<b><u>INVESTMENT FUNDS</u></b>	
Investment Portfolio (Market Values+ Accrued interest)*	121,296,537.81
MMF - US Bank Custodian Account	11,418,869.75
<b>Debt Service Reserves Held By Trustee</b>	<b>9,890,620.85</b>
<b>TOTAL</b>	<b><u><u>\$ 244,099,648.95</u></u></b>

\* Fund Managed by PFM Investment Advisor

### Cash and Fixed Income Summary

<i>Risk Metric</i>	<i>Value</i>
Cash	25,812.99
MMFund (incl LAIF)	60,551,994.61
Fixed Income	121,270,724.82
Duration	1.918
Convexity	0.065
WAL	1.445
Years to Final Maturity	1.570
Years to Effective Maturity	1.445
Yield	1.327
Book Yield	1.506
Avg Credit Rating	AA-/Aa3/AA-

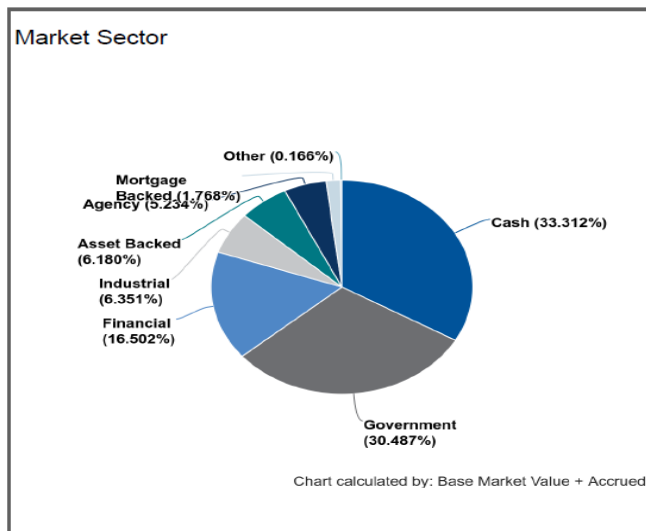
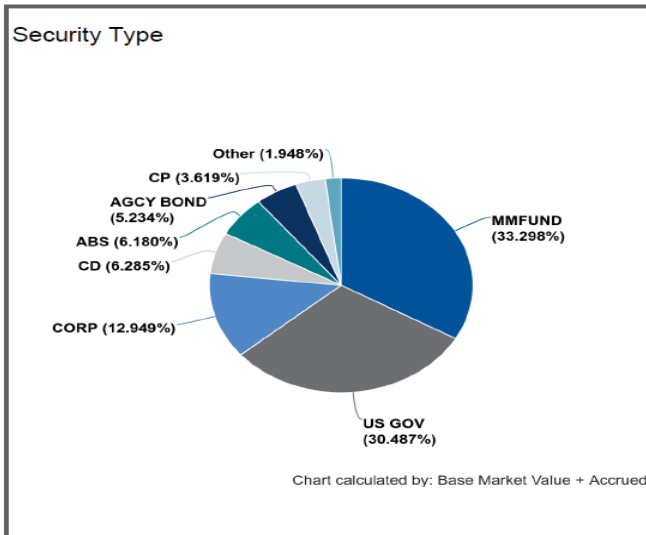
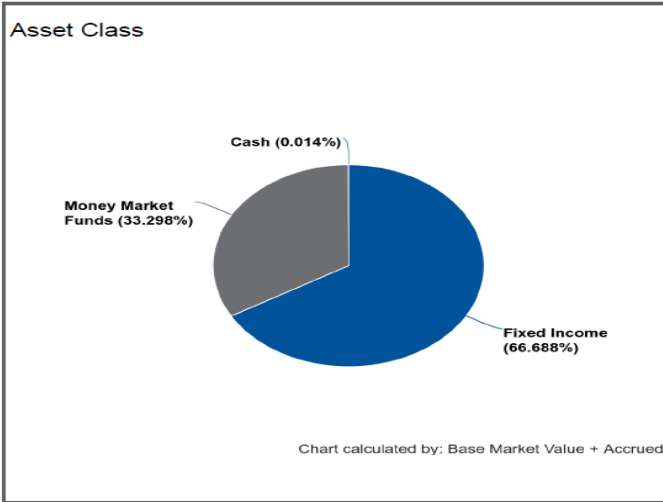
### Issuer Concentration

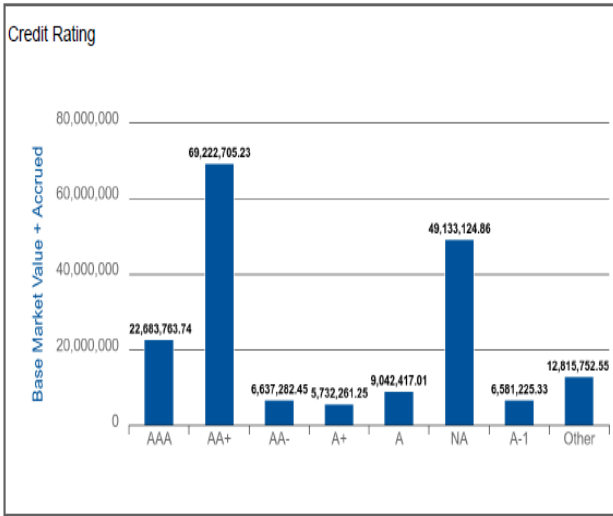
<i>Issuer Concentration</i>	<i>% of Base Market Value + Accrued</i>
United States	30.487%
(SM - LAIF) State of California	27.019%
Other	26.994%
U.S. Bancorp	6.279%
Federal National Mortgage Association	3.535%
Federal Home Loan Banks	2.068%
Mitsubishi UFJ Financial Group, Inc.	1.878%
Groupe BPCE	1.741%

---

100.000%

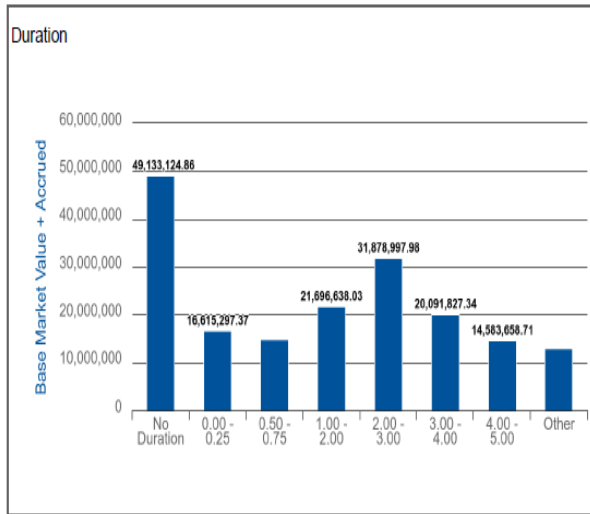
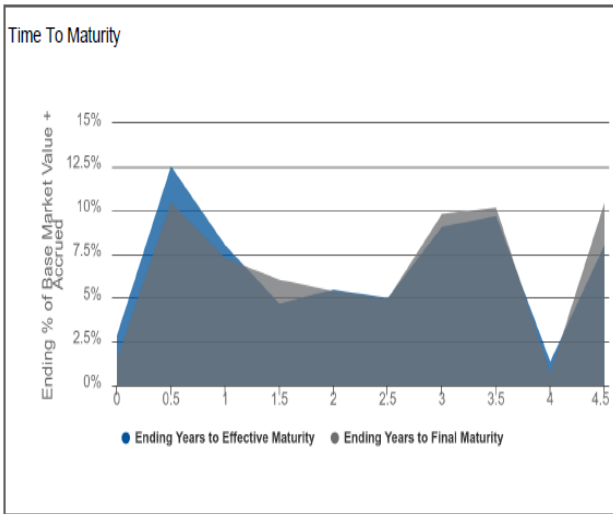
Footnotes: 1,2

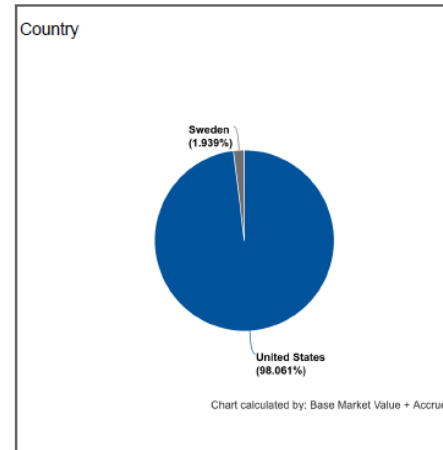
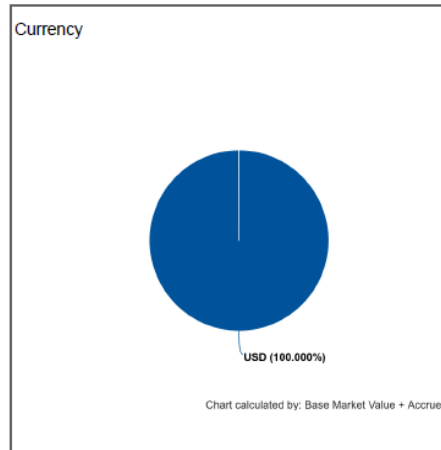
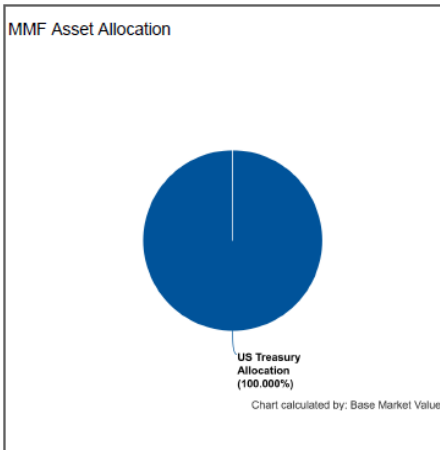
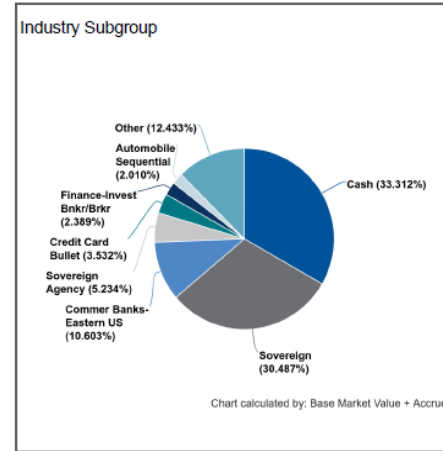
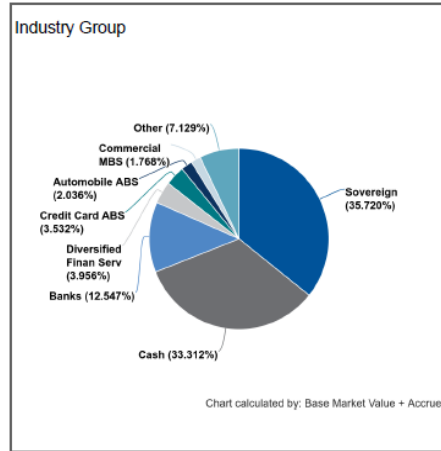
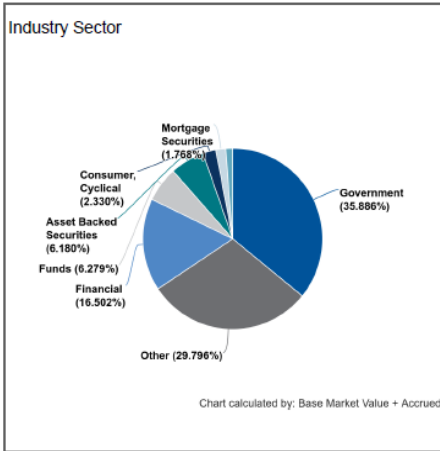




### Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	10.362%	0.588%	2.201%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	6.083%	6.812%	14.000%	8.688%	5.761%	0.000%	0.000%	0.000%	0.000%
A	6.716%	3.880%	1.321%	0.676%	2.259%	0.000%	0.000%	0.000%	0.000%
BBB	1.291%	0.851%	0.000%	0.685%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%





**clearwater**

Report: Master BS by lot - group by Security type  
 Account: SAM TR Reimbursement Fund (136225)  
 As of: 02/29/2020  
 Base Currency: USD

<b>CASH</b>										
Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued	
CASH	CCYUSD	Receivable	7,747.86	---	02/29/2020	7,747.86	0.00	7,747.86	7,747.86	
<b>CASH</b>			<b>7,747.86</b>	<b>---</b>		<b>7,747.86</b>	<b>0.00</b>	<b>7,747.86</b>	<b>7,747.86</b>	
<b>MMFUND</b>										
Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued	
MMFUND	31846V534	FIRST AMER:US TRS MM Y	8,428,733.21	---	02/29/2020	8,428,733.21	0.00	8,428,733.21	8,428,733.21	
<b>MMFUND</b>			<b>8,428,733.21</b>	<b>---</b>		<b>8,428,733.21</b>	<b>0.00</b>	<b>8,428,733.21</b>	<b>8,428,733.21</b>	
<b>Summary</b>										
Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued	
---	---	---	<b>8,436,481.07</b>	<b>---</b>		<b>8,436,481.07</b>	<b>0.00</b>	<b>8,436,481.07</b>	<b>8,436,481.07</b>	

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



Report: Master BS by lot - group by Security type  
 Account: SAM TR Reserve Fund (136226)  
 As of: 02/29/2020  
 Base Currency: USD

**ABS (ASSET-BACKED SECURITY)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
ABS	02004VA	ALLYA 182 A3	571,662.39	04/30/2018	11/15/2022	571,558.58	741.89	576,678.66	577,420.55
ABS	02007HA	ALLYA 172 A3	218,843.66	03/29/2017	08/16/2021	218,817.86	173.13	218,909.14	219,082.27
ABS	02007PA	ALLYA 171 A3	36,067.33	01/31/2017	06/15/2021	36,064.17	27.25	36,066.39	36,093.64
ABS	02582JH	AMXCA 181 A	1,510,000.00	03/21/2018	10/17/2022	1,509,824.69	1,791.87	1,510,503.42	1,512,295.29
ABS	14041NF	COMET 192 A	1,660,000.00	09/05/2019	09/15/2024	1,659,582.01	1,268.98	1,680,007.95	1,681,276.92
ABS	14313FA	CARMX 183 A3	420,000.00	07/25/2018	06/15/2023	419,942.75	584.27	428,185.72	428,769.99
ABS	17305EG	CCCIT 17A3 A3	900,000.00	05/22/2017	04/07/2020	902,403.00	6,912.00	900,111.74	907,023.74
ABS	17305EG	CCCIT 18A1 A1	900,000.00	01/31/2018	01/20/2021	899,875.44	2,552.25	908,522.38	911,074.63
ABS	34531EA	IFORDO 17A A3	153,569.20	01/25/2017	06/15/2021	153,568.63	113.98	153,580.32	153,694.30
ABS	36255JA	GMCAR 183 A3	400,000.00	07/18/2018	05/16/2023	399,906.72	503.33	406,247.14	406,750.48
ABS	43814PA	CHAROT 173 A3	137,289.57	09/29/2017	09/18/2021	137,274.70	88.74	137,423.52	137,512.27
ABS	47788BA	JDOT 17B A3	200,223.23	07/18/2017	10/15/2021	200,208.58	161.96	200,357.06	200,519.02
ABS	47788CA	JDOT 2018 A3	192,634.46	02/28/2018	04/18/2022	192,620.61	227.74	193,682.48	193,910.21
ABS	89190BA	TAOT 17B A3	526,854.78	05/17/2017	07/15/2021	526,814.37	412.12	527,022.59	527,434.71
ABS	89238BA	TAOT 18A A3	362,999.59	01/31/2018	05/16/2022	362,995.42	379.13	364,808.26	365,187.40
ABS	89238MA	TAOT 17A A3	35,757.26	03/15/2017	02/16/2021	35,753.05	27.49	35,759.94	35,787.44
ABS	92348TA	VZOT 20A A1A	475,000.00	01/29/2020	07/22/2024	474,944.38	781.11	480,784.35	481,565.46
<b>ABS</b>			<b>8,700,901.48</b>	<b>---</b>		<b>8,702,154.97</b>	<b>16,747.24</b>	<b>8,758,651.06</b>	<b>8,775,398.30</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
AGCY BOND	3130A8Q	FEDERAL HOME LOAN BANKS	2,700,000.00	07/15/2016	07/14/2021	2,683,581.30	3,965.63	2,706,045.30	2,710,010.93
AGCY BOND	3130ACE	FEDERAL HOME LOAN BANKS	440,000.00	09/08/2017	09/28/2020	438,587.60	2,571.25	440,168.08	442,739.33
AGCY BOND	3135G0N	FEDERAL NATIONAL MORTGAG	1,525,000.00	08/19/2016	08/17/2021	1,518,823.75	741.32	1,531,620.03	1,532,361.34
AGCY BOND	3135G0N	FEDERAL NATIONAL MORTGAG	475,000.00	08/19/2016	08/17/2021	473,375.03	230.90	477,061.98	477,292.88
AGCY BOND	3135G0T	FEDERAL NATIONAL MORTGAG	600,000.00	08/01/2017	07/30/2020	598,182.00	775.00	600,321.00	601,096.00
AGCY BOND	3135G0U	FEDERAL NATIONAL MORTGAG	900,000.00	01/11/2019	01/11/2022	899,352.00	3,281.25	927,519.30	930,800.55
AGCY BOND	3137EAE	FREDDIE MAC	300,000.00	04/20/2017	04/20/2020	298,974.00	1,501.04	299,925.90	301,426.94
AGCY BOND	3137EAE	FREDDIE MAC	580,000.00	09/29/2017	09/29/2020	578,950.20	3,979.44	581,050.38	585,029.82
<b>AGCY BOND</b>			<b>7,520,000.00</b>	<b>---</b>		<b>7,489,825.88</b>	<b>17,045.83</b>	<b>7,563,711.96</b>	<b>7,580,757.79</b>

**CASH**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CASH	CCYUSD	Receivable	12,909.29	---	02/29/2020	12,909.29	0.00	12,909.29	12,909.29
<b>CASH</b>			<b>12,909.29</b>			<b>12,909.29</b>	<b>0.00</b>	<b>12,909.29</b>	<b>12,909.29</b>

**CD (CERTIFICATE OF DEPOSIT)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CD	06417GU	BANK OF NOVA SCOTIA, HOUS	900,000.00	06/07/2018	06/05/2020	899,658.00	6,622.00	900,680.17	907,302.17
CD	22535CD	CREDIT AGRICOLE CORPORATI	900,000.00	04/04/2019	04/01/2022	900,000.00	21,366.50	900,000.00	921,366.50
CD	23341VZ	DNB BANK ASA, NEW YORK BR	950,000.00	12/06/2019	12/02/2022	950,000.00	4,629.67	950,000.00	954,629.67
CD	65558TLI	NORDEA BANK ABP, NEW YORI	950,000.00	08/29/2019	08/26/2022	950,000.00	195.28	950,000.00	950,195.28
CD	78012UEI	ROYAL BANK OF CANADA NEW	1,500,000.00	06/08/2018	06/07/2021	1,500,000.00	11,340.00	1,504,560.90	1,515,900.90
CD	83050PDI	SKANDINAVISKA ENSKILDA BA	950,000.00	09/03/2019	08/26/2022	950,000.00	196.33	950,000.00	950,196.33
CD	86565BPC	SUMITOMO MITSUI BANKING C	900,000.00	10/18/2018	10/16/2020	898,776.00	11,610.75	899,615.51	911,226.26
CD	87019U6I	SWEDBANK AB (PUBL)	1,800,000.00	11/17/2017	11/16/2020	1,800,000.00	11,804.00	1,788,755.07	1,800,559.07
<b>CD</b>			<b>8,850,000.00</b>			<b>8,848,434.00</b>	<b>67,764.53</b>	<b>8,843,611.65</b>	<b>8,911,376.17</b>

**CORP (COPORATE NOTE)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CORP	025816BU	AMERICAN EXPRESS CO	900,000.00	05/17/2018	05/17/2021	899,847.00	8,775.00	917,555.40	926,330.40
CORP	02665WC	AMERICAN HONDA FINANCE C	900,000.00	06/28/2019	06/27/2024	898,776.00	3,840.00	929,215.80	933,055.80
CORP	037833CS	APPLE INC	820,000.00	05/11/2017	05/11/2020	819,163.60	4,510.00	820,384.58	824,894.58
CORP	05531FBI	BB&T CORP	900,000.00	08/05/2019	08/01/2024	901,494.00	1,875.00	930,036.60	931,911.60
CORP	06051GFV	BANK OF AMERICA CORP	100,000.00	11/03/2017	04/19/2021	100,776.00	962.50	101,231.60	102,194.10
CORP	06051GG	BANK OF AMERICA CORP	550,000.00	09/18/2017	10/01/2021	550,000.00	5,335.00	552,503.05	557,838.05
CORP	06051GHI	BANK OF AMERICA CORP	250,000.00	05/17/2018	05/17/2022	250,000.00	2,527.06	255,784.75	258,311.81
CORP	06406RAI	BANK OF NEW YORK MELLON (	375,000.00	01/28/2020	10/24/2024	376,650.00	2,778.13	384,082.50	386,860.63
CORP	14913Q2	CATERPILLAR FINANCIAL SERV	650,000.00	09/07/2017	09/04/2020	649,454.00	5,912.29	651,186.90	657,099.19
CORP	24422ETI	JOHN DEERE CAPITAL CORP	450,000.00	03/15/2017	01/06/2022	448,015.50	1,821.88	462,376.80	464,198.68
CORP	24422EU	JOHN DEERE CAPITAL CORP	175,000.00	01/10/2019	01/10/2022	174,832.00	793.33	181,647.90	182,441.23
CORP	254687FK	WALT DISNEY CO	950,000.00	09/06/2019	08/30/2024	946,124.00	46.18	961,520.65	961,566.83
CORP	38141EC	GOLDMAN SACHS & CO	900,000.00	07/11/2019	07/08/2024	941,922.00	5,101.25	969,375.60	974,476.85
CORP	427866B	HERSHEY CO	360,000.00	05/10/2018	05/15/2021	359,751.60	3,286.00	367,432.56	370,718.56
CORP	437076B	HOME DEPOT INC	450,000.00	06/05/2017	06/05/2020	449,739.00	1,935.00	450,292.95	452,227.95
CORP	44932HA	IBM CREDIT LLC	900,000.00	02/06/2018	02/05/2021	899,559.00	1,722.50	909,997.20	911,719.70
CORP	46647PBI	JPMORGAN CHASE & CO	900,000.00	03/22/2019	04/01/2023	900,000.00	12,026.25	929,569.50	941,595.75
CORP	6174467P	MORGAN STANLEY	1,800,000.00	11/10/2016	07/24/2020	2,009,250.00	10,175.00	1,826,881.20	1,837,056.20
CORP	63743HEI	NATIONAL RURAL UTILITIES C	375,000.00	02/26/2018	03/15/2021	374,583.75	5,014.58	381,474.75	386,489.33
CORP	63743HEI	NATIONAL RURAL UTILITIES C	515,000.00	04/19/2018	03/15/2021	512,821.55	6,886.69	523,891.99	530,778.68
CORP	693475A	PNC FINANCIAL SERVICES GRO	900,000.00	02/15/2019	01/23/2024	906,408.00	3,325.00	958,247.10	961,572.10
CORP	69371RP	PACCAR FINANCIAL CORP	325,000.00	03/01/2019	03/01/2022	324,714.00	4,631.25	336,029.53	340,660.78
CORP	713448D	PEPSICO INC	600,000.00	10/10/2017	04/15/2021	599,880.00	4,533.33	603,960.00	608,493.33
CORP	808513A	CHARLES SCHWAB CORP	570,000.00	05/22/2018	05/21/2021	569,982.90	5,145.83	582,123.33	587,269.16
CORP	89236TEU	TOYOTA MOTOR CREDIT CORP	660,000.00	04/13/2018	04/13/2021	659,736.00	7,463.50	671,158.62	678,622.12
CORP	904764A	UNILEVER CAPITAL CORP	725,000.00	03/22/2018	03/22/2021	721,295.25	8,805.73	735,057.93	743,863.65
CORP	931142E	WAL-MART STORES INC	900,000.00	10/20/2017	12/15/2020	898,695.00	3,610.00	902,835.90	906,445.90
<b>CORP</b>			<b>17,900,000.00</b>			<b>18,143,470.15</b>	<b>122,838.28</b>	<b>18,295,854.68</b>	<b>18,418,692.96</b>

CP (COMMERCIAL PAPER)

Security Type Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CP	62479LJ1- MUFG Bank Ltd. (New York Branch)	1,800,000.00	12/06/2019	09/01/2020	1,774,890.00	0.00	1,782,888.00	1,782,888.00
CP	62479LKC- MUFG Bank Ltd. (New York Branch)	1,000,000.00	01/13/2020	10/06/2020	986,650.00	0.00	989,050.00	989,050.00
CP	63873JK9- NATIXIS, NEW YORK BRANCH	2,500,000.00	01/17/2020	10/09/2020	2,467,673.61	0.00	2,473,020.83	2,473,020.83
<b>CP</b>		<b>5,300,000.00</b>			<b>5,229,213.61</b>	<b>0.00</b>	<b>5,244,958.83</b>	<b>5,244,958.83</b>

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
FHLMC	3137BM6- FHMS K721 A2	450,000.00	04/09/2018	08/25/2022	453,832.03	1,158.75	463,617.00	464,775.75
FHLMC	3137FKK- FHMS KP05 A	265,576.83	12/17/2018	07/25/2023	265,576.03	708.87	273,854.86	274,563.73
FHLMC	3137FQ3- FHMS KJ27 A1	303,280.52	11/26/2019	07/25/2024	303,273.25	528.72	307,784.24	308,312.96
<b>FHLMC</b>		<b>1,018,857.35</b>			<b>1,022,681.31</b>	<b>2,396.34</b>	<b>1,045,256.10</b>	<b>1,047,652.44</b>

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
FNMA	3136AJ7C- FNA 14M06B A2	1,069,235.70	12/15/2016	05/25/2021	1,090,871.01	2,386.63	1,083,253.38	1,085,640.01
FNMA	3136B1X- FNA 18M5 A2	377,742.01	04/30/2018	09/25/2021	385,255.67	1,120.63	383,665.00	384,785.64
<b>FNMA</b>		<b>1,446,977.71</b>			<b>1,476,126.68</b>	<b>3,507.27</b>	<b>1,466,918.38</b>	<b>1,470,425.65</b>

MMFUND

Security Type Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
MMFUND	31846V5- FIRST AMER- US TRS MM Y	2,348,400.87	---	02/29/2020	2,348,400.87	0.00	2,348,400.87	2,348,400.87
<b>MMFUND</b>		<b>2,348,400.87</b>			<b>2,348,400.87</b>	<b>0.00</b>	<b>2,348,400.87</b>	<b>2,348,400.87</b>

MUNI (MUNICIPAL BOND/NOTE)

Security Type Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
MUNI	157411TK- CHAFFEY CALIF JT UN HIGH SC	230,000.00	12/05/2019	08/01/2024	230,000.00	402.69	239,280.50	239,683.19
<b>MUNI</b>		<b>230,000.00</b>			<b>230,000.00</b>	<b>402.69</b>	<b>239,280.50</b>	<b>239,683.19</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
US GOV	912828L3	UNITED STATES TREASURY	410,000.00	07/12/2016	08/31/2020	417,840.49	15.32	410,384.38	410,399.69
US GOV	912828N2	UNITED STATES TREASURY	2,275,000.00	12/13/2018	12/31/2022	2,218,658.21	8,101.56	2,353,203.13	2,361,304.69
US GOV	912828N2	UNITED STATES TREASURY	5,900,000.00	01/10/2019	12/31/2022	5,814,957.03	21,010.65	6,102,812.50	6,123,823.15
US GOV	912828N2	UNITED STATES TREASURY	3,000,000.00	01/31/2019	12/31/2022	2,952,421.87	10,683.38	3,103,125.00	3,113,808.38
US GOV	912828Q7	UNITED STATES TREASURY	1,640,000.00	01/05/2017	04/30/2021	1,607,456.25	7,557.97	1,645,637.50	1,653,195.47
US GOV	912828R6	UNITED STATES TREASURY	5,400,000.00	03/06/2019	05/31/2023	5,204,039.06	22,057.38	5,524,875.00	5,546,932.38
US GOV	912828R6	UNITED STATES TREASURY	950,000.00	04/05/2019	05/31/2023	924,134.77	3,880.46	971,968.75	975,849.21
US GOV	912828R6	UNITED STATES TREASURY	1,700,000.00	05/03/2019	05/31/2023	1,659,093.75	6,943.99	1,739,312.50	1,746,256.49
US GOV	912828R7	UNITED STATES TREASURY	350,000.00	03/17/2017	05/31/2021	340,908.21	1,209.70	351,531.25	352,740.95
US GOV	912828T9	UNITED STATES TREASURY	2,950,000.00	07/08/2019	10/31/2023	2,924,417.97	16,066.96	3,026,054.69	3,042,121.65
US GOV	912828T9	UNITED STATES TREASURY	2,300,000.00	10/04/2019	10/31/2023	2,313,207.03	12,526.79	2,359,296.88	2,371,823.66
US GOV	912828TJ	UNITED STATES TREASURY	2,500,000.00	09/07/2018	08/15/2022	2,395,117.19	1,674.11	2,544,531.25	2,546,205.36
US GOV	912828VI	UNITED STATES TREASURY	255,000.00	12/07/2015	05/31/2020	251,702.93	881.35	254,960.16	255,841.51
US GOV	912828VI	UNITED STATES TREASURY	575,000.00	05/18/2016	07/31/2020	593,785.56	947.80	576,707.03	577,654.83
US GOV	912828X4	UNITED STATES TREASURY	3,700,000.00	05/07/2018	04/30/2022	3,581,773.44	23,252.06	3,776,312.50	3,799,564.56
US GOV	912828XJ	UNITED STATES TREASURY	5,000,000.00	11/06/2019	06/30/2024	5,101,171.88	16,758.24	5,227,343.75	5,244,101.99
US GOV	912828XJ	UNITED STATES TREASURY	1,475,000.00	12/05/2019	06/30/2024	1,497,125.00	4,943.68	1,542,066.41	1,547,010.09
US GOV	912828XJ	UNITED STATES TREASURY	650,000.00	01/07/2020	06/30/2024	659,572.27	2,178.57	679,554.69	681,733.26
US GOV	912828XJ	UNITED STATES TREASURY	450,000.00	02/07/2020	06/30/2024	462,216.80	1,508.24	470,460.94	471,969.18
<b>US GOV</b>			<b>41,480,000.00</b>			<b>40,919,599.70</b>	<b>162,198.21</b>	<b>42,660,138.28</b>	<b>42,822,336.49</b>

Summary

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
---	---	---	94,808,046.70	---	---	94,422,816.46	392,900.39	96,479,691.60	96,872,591.99

\* Grouped by: Security Type

\* Groups Sorted by: Security Type

\* Weighted by: Base Market Value + Accrued

\* Holdings Displayed by: Lot

Report: Master BS by lot - group by Security type  
 Account: SAM Paratransit Fund (136227)  
 As of: 02/29/2020  
 Base Currency: USD

**ABS (ASSET-BACKED SECURITY)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	02004VA	ALLYA 182 A3	162,703.91	04/30/2018	11/15/2022	162,674.36	211.15	164,131.62	164,342.77
ABS	02007HA	ALLYA 172 A3	60,579.56	03/29/2017	08/16/2021	60,572.42	47.93	60,597.69	60,645.61
ABS	02007PA	ALLYA 171 A3	10,241.34	01/31/2017	06/15/2021	10,240.44	7.74	10,241.07	10,248.81
ABS	02582JH	AMXCA 181 A	425,000.00	03/21/2018	10/17/2022	424,950.66	504.33	425,141.69	425,646.02
ABS	14041NF	COMET 192 A	475,000.00	09/05/2019	09/15/2024	474,880.40	363.11	480,725.17	481,088.28
ABS	14313FA	CARMX 183 A3	110,000.00	07/25/2018	06/15/2023	109,985.01	153.02	112,143.88	112,296.90
ABS	17305EG	CCCIT 17A3 A3	250,000.00	05/22/2017	04/07/2020	250,667.50	1,920.00	250,031.04	251,951.04
ABS	17305EG	CCCIT 18A1 A1	250,000.00	01/31/2018	01/20/2021	249,965.40	708.96	252,367.33	253,076.29
ABS	34531EA	FORDO 17A A3	44,791.02	01/25/2017	06/15/2021	44,790.85	33.24	44,794.26	44,827.50
ABS	36255JA	GMCAR 183 A3	120,000.00	07/18/2018	05/16/2023	119,972.02	151.00	121,874.14	122,025.14
ABS	43814PA	CHAROT 173 A3	41,602.90	09/29/2017	09/18/2021	41,598.39	26.89	41,643.49	41,670.38
ABS	47788BA	JDOT 17B A3	56,729.92	07/18/2017	10/15/2021	56,725.76	45.89	56,767.83	56,813.72
ABS	47788CA	JDOT 2018 A3	54,072.83	02/28/2018	04/18/2022	54,068.95	63.93	54,367.01	54,430.94
ABS	89190BA	TAOT 17B A3	146,348.55	05/17/2017	07/15/2021	146,337.33	114.48	146,395.16	146,509.64
ABS	89238BA	TAOT 18A A3	100,833.22	01/31/2018	05/16/2022	100,832.06	105.31	101,335.63	101,440.94
ABS	89238MA	TAOT 17A A3	9,932.57	03/15/2017	02/16/2021	9,931.40	7.64	9,933.32	9,940.95
ABS	92348TA	VZOT 20A A1A	125,000.00	01/29/2020	07/22/2024	124,985.36	205.56	126,522.20	126,727.75
<b>ABS</b>			<b>2,442,835.82</b>			<b>2,443,178.32</b>	<b>4,670.18</b>	<b>2,459,012.52</b>	<b>2,463,682.70</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BON	3130A8Q	FEDERAL HOME LOAN BANKS	520,000.00	07/15/2016	07/14/2021	516,837.88	763.75	521,164.28	521,928.03
AGCY BON	3130ACE	FEDERAL HOME LOAN BANKS	85,000.00	09/08/2017	09/28/2020	84,727.15	496.72	85,032.47	85,529.19
AGCY BON	3135G0N	FEDERAL NATIONAL MORTGAGE	140,000.00	08/19/2016	08/17/2021	139,521.06	68.06	140,607.74	140,675.80
AGCY BON	3135G0N	FEDERAL NATIONAL MORTGAGE	460,000.00	08/19/2016	08/17/2021	458,137.00	223.61	461,996.86	462,220.47
AGCY BON	3135G0T	FEDERAL NATIONAL MORTGAGE	150,000.00	08/01/2017	07/30/2020	149,545.50	193.75	150,080.25	150,274.00
AGCY BON	3135G0U	FEDERAL NATIONAL MORTGAGE	250,000.00	01/11/2019	01/11/2022	249,820.00	911.46	257,644.25	258,555.71
AGCY BON	3137EAE	FREDDIE MAC	150,000.00	04/20/2017	04/20/2020	149,487.00	750.52	149,962.95	150,713.47
AGCY BON	3137EAE	FREDDIE MAC	165,000.00	09/29/2017	09/29/2020	164,701.35	1,132.08	165,298.82	166,430.90
<b>AGCY BOND</b>			<b>1,920,000.00</b>			<b>1,912,776.94</b>	<b>4,539.95</b>	<b>1,931,787.62</b>	<b>1,936,327.56</b>

CASH

Security Typ	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interes	Market Value	ase	Market Value + Accrued
CASH	CCYUSD	Receivable	5,155.84	---	02/29/2020	5,155.84	0.00	5,155.84		5,155.84
<b>CASH</b>			<b>5,155.84</b>			<b>5,155.84</b>	<b>0.00</b>	<b>5,155.84</b>		<b>5,155.84</b>

CD (CERTIFICATE OF DEPOSIT)

Security Typ	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interes	Market Value	ase	Market Value + Accrued
CD	06417GU	BANK OF NOVA SCOTIA, HOUSTO	250,000.00	06/07/2018	06/05/2020	249,905.00	1,839.44	250,188.94		252,028.38
CD	22535CD	' CREDIT AGRICOLE CORPORATE A	250,000.00	04/04/2019	04/01/2022	250,000.00	5,935.14	250,000.00		255,935.14
CD	23341VZ	DNB BANK ASA, NEW YORK BRAI	275,000.00	12/06/2019	12/02/2022	275,000.00	1,340.17	275,000.00		276,340.17
CD	65558TLI	NORDEA BANK ABP, NEW YORK I	275,000.00	08/29/2019	08/26/2022	275,000.00	56.53	275,000.00		275,056.53
CD	78012UEI	ROYAL BANK OF CANADA NEW Y	425,000.00	06/08/2018	06/07/2021	425,000.00	3,213.00	426,292.25		429,505.25
CD	83050PDI	SKANDINAVISKA ENSKILDA BAN	275,000.00	09/03/2019	08/26/2022	275,000.00	56.83	275,000.00		275,056.83
CD	86565BPC	SUMITOMO MITSUI BANKING COF	250,000.00	10/18/2018	10/16/2020	249,660.00	3,225.21	249,893.20		253,118.40
CD	87019U6I	SWEDBANK AB (PUBL)	500,000.00	11/17/2017	11/16/2020	500,000.00	3,278.89	496,876.41		500,155.30
<b>CD</b>			<b>2,500,000.00</b>			<b>2,499,565.00</b>	<b>18,945.21</b>	<b>2,498,250.80</b>		<b>2,517,196.00</b>

CORP (COPORATE NOTE)

Security Typ	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interes	Market Value	ase	Market Value + Accrued
CORP	025816BU	AMERICAN EXPRESS CO	250,000.00	05/17/2018	05/17/2021	249,957.50	2,437.50	254,876.50		257,314.00
CORP	02665WC	AMERICAN HONDA FINANCE COR	250,000.00	06/28/2019	06/27/2024	249,660.00	1,066.67	258,115.50		259,182.17
CORP	037833CS	APPLE INC	225,000.00	05/11/2017	05/11/2020	224,770.50	1,237.50	225,105.53		226,343.03
CORP	05531FBI	BB&T CORP	250,000.00	08/05/2019	08/01/2024	250,415.00	520.83	258,343.50		258,864.33
CORP	06051GFV	BANK OF AMERICA CORP	25,000.00	11/03/2017	04/19/2021	25,194.00	240.63	25,307.90		25,548.53
CORP	06051GG	BANK OF AMERICA CORP	160,000.00	09/18/2017	10/01/2021	160,000.00	1,552.00	160,728.16		162,280.16
CORP	06051GHI	BANK OF AMERICA CORP	75,000.00	05/17/2018	05/17/2022	75,000.00	758.12	76,735.43		77,493.54
CORP	06406RAI	BANK OF NEW YORK MELLON CC	100,000.00	01/28/2020	10/24/2024	100,440.00	740.83	102,422.00		103,162.83
CORP	14913Q2	CATERPILLAR FINANCIAL SERVIC	185,000.00	09/07/2017	09/04/2020	184,844.60	1,682.73	185,337.81		187,020.54
CORP	24422ETI	JOHN DEERE CAPITAL CORP	115,000.00	03/15/2017	01/06/2022	114,492.85	465.59	118,162.96		118,628.55
CORP	24422EU	JOHN DEERE CAPITAL CORP	50,000.00	01/10/2019	01/10/2022	49,952.00	226.67	51,899.40		52,126.07
CORP	254687FK	WALT DISNEY CO	270,000.00	09/06/2019	08/30/2024	268,898.40	13.13	273,274.29		273,287.42
CORP	38141EC	GOLDMAN SACHS & CO	250,000.00	07/11/2019	07/08/2024	261,645.00	1,417.01	269,271.00		270,688.01
CORP	427866B	HERSHEY CO	100,000.00	05/10/2018	05/15/2021	99,931.00	912.78	102,064.60		102,977.38
CORP	437076B	HOME DEPOT INC	125,000.00	06/05/2017	06/05/2020	124,927.50	537.50	125,081.38		125,618.88
CORP	44932HA	IBM CREDIT LLC	250,000.00	02/06/2018	02/05/2021	249,877.50	478.47	252,777.00		253,255.47
CORP	46647PBE	JPMORGAN CHASE & CO	250,000.00	03/22/2019	04/01/2023	250,000.00	3,340.63	258,213.75		261,554.38
CORP	6174467P	MORGAN STANLEY	500,000.00	11/10/2016	07/24/2020	558,125.00	2,826.39	507,467.00		510,293.39
CORP	63743HEI	NATIONAL RURAL UTILITIES COC	100,000.00	02/26/2018	03/15/2021	99,889.00	1,337.22	101,726.60		103,063.82
CORP	63743HEI	NATIONAL RURAL UTILITIES COC	150,000.00	04/19/2018	03/15/2021	149,365.50	2,005.83	152,589.90		154,595.73

clearwater

CORP	693475A\	PNC FINANCIAL SERVICES GROU	250,000.00	02/15/2019	01/23/2024	251,780.00	923.61	266,179.75	267,103.36
CORP	69371RP7	PACCAR FINANCIAL CORP	100,000.00	03/01/2019	03/01/2022	99,912.00	1,425.00	103,393.70	104,818.70
CORP	713448D\	PEPSICO INC	165,000.00	10/10/2017	04/15/2021	164,967.00	1,246.67	166,089.00	167,335.67
CORP	808513A\	CHARLES SCHWAB CORP	160,000.00	05/22/2018	05/21/2021	159,995.20	1,444.44	163,403.04	164,847.48
CORP	89236TEI	TOYOTA MOTOR CREDIT CORP	180,000.00	04/13/2018	04/13/2021	179,928.00	2,035.50	183,043.26	185,078.76
CORP	904764A\	UNILEVER CAPITAL CORP	200,000.00	03/22/2018	03/22/2021	198,978.00	2,429.17	202,774.60	205,203.77
CORP	931142EA	WAL-MART STORES INC	250,000.00	10/20/2017	12/15/2020	249,637.50	1,002.78	250,787.75	251,790.53
<b>CORP</b>			<b>4,985,000.00</b>			<b>5,052,583.05</b>	<b>34,305.19</b>	<b>5,095,171.30</b>	<b>5,129,476.48</b>

**CP (COMMERCIAL PAPER)**

<u>Security Typ</u>	<u>Identifier</u>	<u>Description</u>	<u>PAR</u>	<u>Settle Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Accrued Interest</u>	<u>Market Value</u>	<u>Market Value + Accrued</u>
CP	62479LJ1	MUFG BANK LTD. (NEW YORK BR	650,000.00	12/06/2019	09/01/2020	640,932.50	0.00	643,820.67	643,820.67
CP	63873JK9	NATIXIS, NEW YORK BRANCH	700,000.00	01/17/2020	10/09/2020	690,948.61	0.00	692,445.83	692,445.83
<b>CP</b>			<b>1,350,000.00</b>			<b>1,331,881.11</b>	<b>0.00</b>	<b>1,336,266.50</b>	<b>1,336,266.50</b>

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

<u>Security Typ</u>	<u>Identifier</u>	<u>Description</u>	<u>PAR</u>	<u>Settle Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Accrued Interest</u>	<u>Market Value</u>	<u>Market Value + Accrued</u>
FHLMC	3137BM6	FHMS K721 A2	130,000.00	04/09/2018	08/25/2022	131,107.03	334.75	133,933.80	134,268.55
FHLMC	3137FKK	FHMS KP05 A	75,447.96	12/17/2018	07/25/2023	75,447.74	201.38	77,799.68	78,001.06
FHLMC	3137FQ3	FHMS KJ27 A1	78,774.16	11/26/2019	07/25/2024	78,772.27	137.33	79,943.96	80,081.29
<b>FHLMC</b>			<b>284,222.12</b>			<b>285,327.04</b>	<b>673.46</b>	<b>291,677.43</b>	<b>292,350.90</b>

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

<u>Security Typ</u>	<u>Identifier</u>	<u>Description</u>	<u>PAR</u>	<u>Settle Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Accrued Interest</u>	<u>Market Value</u>	<u>Market Value + Accrued</u>
FNMA	3136AJ7C	FNA 14M06B A2	294,039.82	12/15/2016	05/25/2021	299,989.53	656.32	297,894.68	298,551.00
FNMA	3136B1X1	FNA 18M5 A2	103,879.05	04/30/2018	09/25/2021	105,945.31	308.17	105,507.88	105,816.05
<b>FNMA</b>			<b>397,918.87</b>			<b>405,934.84</b>	<b>964.50</b>	<b>403,402.55</b>	<b>404,367.05</b>

**MMFUND**

<u>Security Typ</u>	<u>Identifier</u>	<u>Description</u>	<u>PAR</u>	<u>Settle Date</u>	<u>Maturity Date</u>	<u>Original Cost</u>	<u>Accrued Interest</u>	<u>Market Value</u>	<u>Market Value + Accrued</u>
MMFUND	31846V53	FIRST AMER:US TRS MM Y	641,735.67	---	02/29/2020	641,735.67	0.00	641,735.67	641,735.67
<b>MMFUND</b>			<b>641,735.67</b>			<b>641,735.67</b>	<b>0.00</b>	<b>641,735.67</b>	<b>641,735.67</b>

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	157411TK	CHAFFEY CALIF JT UN HIGH SCH	60,000.00	12/05/2019	08/01/2024	60,000.00	105.05	62,421.00	62,526.05
<b>MUNI</b>			<b>60,000.00</b>	<b>12/05/2019</b>	<b>08/01/2024</b>	<b>60,000.00</b>	<b>105.05</b>	<b>62,421.00</b>	<b>62,526.05</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828B9	UNITED STATES TREASURY	175,000.00	10/05/2016	02/28/2021	181,323.24	9.51	176,585.94	176,595.45
US GOV	912828L3	UNITED STATES TREASURY	80,000.00	07/12/2016	08/31/2020	81,532.14	2.99	80,075.00	80,077.99
US GOV	912828N3	UNITED STATES TREASURY	700,000.00	12/13/2018	12/31/2022	682,664.06	2,492.79	724,062.50	726,555.29
US GOV	912828N3	UNITED STATES TREASURY	1,600,000.00	01/10/2019	12/31/2022	1,576,937.50	5,697.80	1,655,000.00	1,660,697.80
US GOV	912828N3	UNITED STATES TREASURY	850,000.00	01/31/2019	12/31/2022	836,519.53	3,026.96	879,218.75	882,245.71
US GOV	912828Q7	UNITED STATES TREASURY	185,000.00	01/05/2017	04/30/2021	181,328.91	852.58	185,635.94	186,488.51
US GOV	912828R6	UNITED STATES TREASURY	1,600,000.00	03/06/2019	05/31/2023	1,541,937.50	6,535.52	1,637,000.00	1,643,535.52
US GOV	912828R6	UNITED STATES TREASURY	200,000.00	04/05/2019	05/31/2023	194,554.69	816.94	204,625.00	205,441.94
US GOV	912828R6	UNITED STATES TREASURY	550,000.00	05/03/2019	05/31/2023	536,765.62	2,246.58	562,718.75	564,965.33
US GOV	912828T9	UNITED STATES TREASURY	850,000.00	07/08/2019	10/31/2023	842,628.91	4,629.46	871,914.06	876,543.53
US GOV	912828T9	UNITED STATES TREASURY	625,000.00	10/04/2019	10/31/2023	628,588.87	3,404.02	641,113.28	644,517.30
US GOV	912828TJ	UNITED STATES TREASURY	700,000.00	09/07/2018	08/15/2022	670,632.81	468.75	712,468.75	712,937.50
US GOV	912828VF	UNITED STATES TREASURY	200,000.00	12/07/2015	05/31/2020	197,414.06	691.26	199,968.75	200,660.01
US GOV	912828VF	UNITED STATES TREASURY	490,000.00	05/18/2016	07/31/2020	505,996.90	807.69	491,454.69	492,262.38
US GOV	912828X4	UNITED STATES TREASURY	1,300,000.00	05/07/2018	04/30/2022	1,258,460.94	8,169.64	1,326,812.50	1,334,982.14
US GOV	912828XJ	UNITED STATES TREASURY	1,400,000.00	11/06/2019	06/30/2024	1,428,328.13	4,692.31	1,463,656.25	1,468,348.56
US GOV	912828XJ	UNITED STATES TREASURY	425,000.00	12/05/2019	06/30/2024	431,375.00	1,424.45	444,324.22	445,748.67
US GOV	912828XJ	UNITED STATES TREASURY	125,000.00	01/07/2020	06/30/2024	126,840.82	418.96	130,683.59	131,102.55
US GOV	912828XJ	UNITED STATES TREASURY	175,000.00	02/07/2020	06/30/2024	179,750.98	586.54	182,957.03	183,543.57
<b>US GOV</b>			<b>12,230,000.00</b>			<b>12,083,580.61</b>	<b>46,974.74</b>	<b>12,570,275.00</b>	<b>12,617,249.74</b>

Summary

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	26,816,868.32	---	06/15/2022	26,721,718.41	111,178.27	27,295,156.23	27,406,334.50

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





**Report:** Trade Activity  
**Account:** SAM Transit District Agg (136232)  
**Date:** 02/01/2020 - 02/29/2020  
**Base Currency:** USD

\* Does not Lock Down

Identifier	Description	Base Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Base Accrued Interest	Base Amount
31846V534	FIRST AMER:US T	8,193.21	1.130	Buy	02/04/2020	02/04/2020	02/29/2020	8,193.21	0.00	(8,193.21)
31846V534	FIRST AMER:US T	1,486,522.41	1.130	Buy	---	---	02/29/2020	1,486,522.41	0.00	(1,486,522.41)
31846V534	FIRST AMER:US T	(463,156.36)	1.130	Sell	02/07/2020	02/07/2020	02/29/2020	(463,156.36)	0.00	463,156.36
31846V534	FIRST AMER:US T	414,276.61	1.130	Buy	---	---	02/29/2020	414,276.61	0.00	(414,276.61)
31846V534	FIRST AMER:US T	(180,116.36)	1.130	Sell	02/07/2020	02/07/2020	02/29/2020	(180,116.36)	0.00	180,116.36
34531EAD8	FORDO 17A A3	(55,101.62)	1.670	Principal Paydown	02/15/2020	02/15/2020	06/15/2021	(55,101.61)	0.00	55,101.61
34531EAD8	FORDO 17A A3	(16,071.30)	1.670	Principal Paydown	02/15/2020	02/15/2020	06/15/2021	(16,071.30)	0.00	16,071.30
02007PAC7	ALLYA 171 A3	(14,770.93)	1.700	Principal Paydown	02/15/2020	02/15/2020	06/15/2021	(14,770.93)	0.00	14,770.93
02007PAC7	ALLYA 171 A3	(4,194.21)	1.700	Principal Paydown	02/15/2020	02/15/2020	06/15/2021	(4,194.22)	0.00	4,194.22
89238MAD0	TAOT 17A A3	(20,858.88)	1.730	Principal Paydown	02/15/2020	02/15/2020	02/16/2021	(20,858.88)	0.00	20,858.88
89238MAD0	TAOT 17A A3	(5,794.13)	1.730	Principal Paydown	02/15/2020	02/15/2020	02/16/2021	(5,794.13)	0.00	5,794.13
89190BAD0	TAOT 17B A3	(87,528.50)	1.760	Principal Paydown	02/15/2020	02/15/2020	07/15/2021	(87,528.51)	0.00	87,528.51
89190BAD0	TAOT 17B A3	(24,313.47)	1.760	Principal Paydown	02/15/2020	02/15/2020	07/15/2021	(24,313.48)	0.00	24,313.48
02007HAC5	ALLYA 172 A3	(54,627.38)	1.780	Principal Paydown	02/15/2020	02/15/2020	08/16/2021	(54,627.39)	0.00	54,627.39
02007HAC5	ALLYA 172 A3	(15,121.77)	1.780	Principal Paydown	02/15/2020	02/15/2020	08/16/2021	(15,121.77)	0.00	15,121.77
43814PAC4	HAROT 173 A3	(16,732.19)	1.790	Principal Paydown	02/18/2020	02/18/2020	09/18/2021	(16,732.19)	0.00	16,732.19
43814PAC4	HAROT 173 A3	(5,070.36)	1.790	Principal Paydown	02/18/2020	02/18/2020	09/18/2021	(5,070.36)	0.00	5,070.36
47788BAD6	JDOT 17B A3	(48,309.05)	1.820	Principal Paydown	02/15/2020	02/15/2020	10/15/2021	(48,309.05)	0.00	48,309.05
47788BAD6	JDOT 17B A3	(13,687.56)	1.820	Principal Paydown	02/15/2020	02/15/2020	10/15/2021	(13,687.56)	0.00	13,687.56
594918BV5	MICROSOFT CORI	(900,000.00)	1.850	Maturity	02/06/2020	02/06/2020	02/06/2020	(900,000.00)	0.00	900,000.00
594918BV5	MICROSOFT CORI	(250,000.00)	1.850	Maturity	02/06/2020	02/06/2020	02/06/2020	(250,000.00)	0.00	250,000.00
912828XX3	UNITED STATES 1	450,000.00	2.000	Buy	02/03/2020	02/07/2020	06/30/2024	462,216.80	939.56	(463,156.36)
912828XX3	UNITED STATES 1	175,000.00	2.000	Buy	02/03/2020	02/07/2020	06/30/2024	179,750.98	365.38	(180,116.36)
3137FQ3V3	FHMS KJ27 A1	(75,278.50)	2.092	Principal Paydown	02/01/2020	02/01/2020	07/25/2024	(75,278.50)	0.00	75,278.50
3137FQ3V3	FHMS KJ27 A1	(19,552.86)	2.092	Principal Paydown	02/01/2020	02/01/2020	07/25/2024	(19,552.86)	0.00	19,552.86
89238BAD4	TAOT 18A A3	(29,996.15)	2.350	Principal Paydown	02/15/2020	02/15/2020	05/16/2022	(29,996.15)	0.00	29,996.15
89238BAD4	TAOT 18A A3	(8,332.26)	2.350	Principal Paydown	02/15/2020	02/15/2020	05/16/2022	(8,332.26)	0.00	8,332.26
47788CAC6	JDOT 2018 A3	(23,474.84)	2.660	Principal Paydown	02/15/2020	02/15/2020	04/18/2022	(23,474.84)	0.00	23,474.84
47788CAC6	JDOT 2018 A3	(6,589.43)	2.660	Principal Paydown	02/15/2020	02/15/2020	04/18/2022	(6,589.43)	0.00	6,589.43
3136AJ7G5	FNA 14M06B A2	(1,588.40)	2.679	Principal Paydown	02/01/2020	02/01/2020	05/25/2021	(1,588.40)	0.00	1,588.40
3136AJ7G5	FNA 14M06B A2	(436.81)	2.679	Principal Paydown	02/01/2020	02/01/2020	05/25/2021	(436.81)	0.00	436.81
02004VAC7	ALLYA 182 A3	(42,275.25)	2.920	Principal Paydown	02/15/2020	02/15/2020	11/15/2022	(42,275.25)	0.00	42,275.25
02004VAC7	ALLYA 182 A3	(12,032.19)	2.920	Principal Paydown	02/15/2020	02/15/2020	11/15/2022	(12,032.19)	0.00	12,032.19
3137FKK39	FHMS KP05 A	(438.15)	3.203	Principal Paydown	02/01/2020	02/01/2020	07/25/2023	(438.15)	0.00	438.15
3137FKK39	FHMS KP05 A	(124.48)	3.203	Principal Paydown	02/01/2020	02/01/2020	07/25/2023	(124.48)	0.00	124.48
3136B1XP4	FNA 18M5 A2	(3,210.17)	3.560	Principal Paydown	02/01/2020	02/01/2020	09/25/2021	(3,210.17)	0.00	3,210.17
3136B1XP4	FNA 18M5 A2	(882.80)	3.560	Principal Paydown	02/01/2020	02/01/2020	09/25/2021	(882.80)	0.00	882.80
---	---	<b>134,325.86</b>	<b>1.518</b>	---	---	---	<b>12/18/2020</b>	<b>151,293.62</b>	<b>1,304.94</b>	<b>(152,598.56)</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.

## Glossary of Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SAN MATEO COUNTY TRANSIT DISTRICT  
SUMMARY OF BUDGET ACTIVITY FOR FEBRUARY 2020

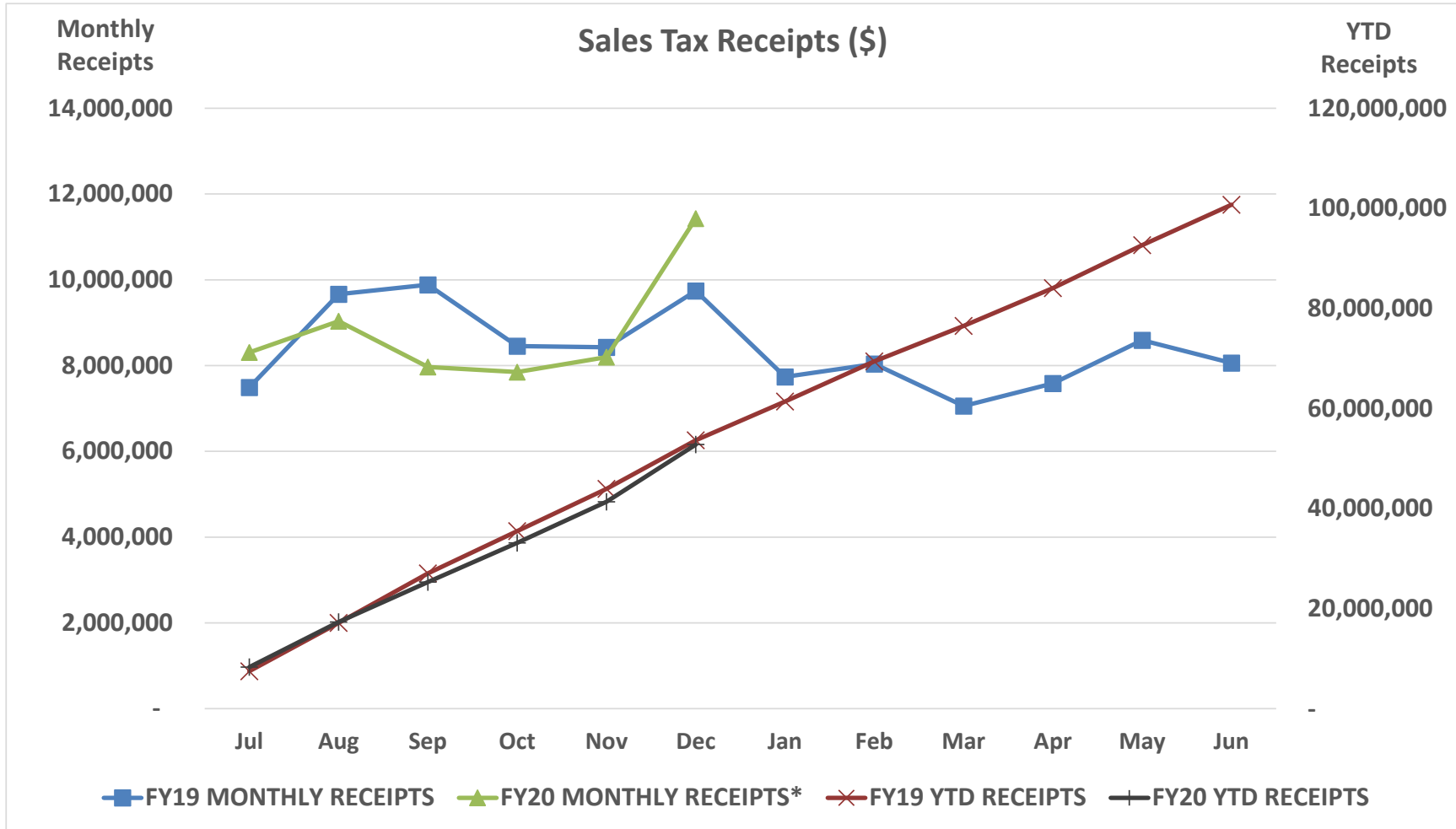
BUDGET AMENDMENTS

	Amount	Line Item		Amount	Line	Description
Feb-20	\$ 1,100,000	REVENUE: Other Int, Rent & Other Income	13	\$ 3,000,000		EXPENSE: Increase Motor Bus W&B
					1	Revenue from BART for Bus Bridges & Increased Overtime expense for Bus Operators
	\$ 83,333	REVENUE: SMCTA MEASURE A	5	\$ 83,333		EXPENSE: Peninsula Rail Services
					58	Measure A funds administered by TA for Caltrains Operations. Increased Caltrain increase for special legal fees
				\$ 1,000,000		EXPENSE: Claim Reserves and Payments
					22	Increased Third Party Claims Administrators estimates based on recent claims
				\$ 1,000,000		EXPENSE: CUB Claim Reserves and Payme
					42	Increased Third Party Claims Administrators estimates based on recent claims
	<u>\$ 1,183,333</u>	Total		<u>\$ 5,083,333</u>		

BUDGET REVISIONS

	Amount	Line Item		Amount	Line	Description
Feb-20						
	<u>\$ -</u>	Total		<u>\$ -</u>		Total

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2020  
Measure A Sales Tax  
February 20**



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

San Mateo County Transit District  
 Monthly Sales Tax Receipts  
 FY2020  
 February 2020

	FY19 MONTHLY RECEIPTS	FY20 MONTHLY RECEIPTS	MONTHLY % Change	FY19 YTD RECEIPTS	FY20 YTD RECEIPTS	YTD % Change
Jul	\$7,491,211	8,304,089	10.85%	\$7,491,211	8,304,089	10.85%
Aug	9,665,751	9,033,736	(6.5%)	17,156,962	17,337,826	1.05%
Sep	9,885,148	7,968,941	(19.4%)	27,042,110	25,306,767	(6.4%)
Oct	8,456,110	7,849,372	(7.2%)	35,498,220	33,156,139	(6.6%)
Nov	8,425,556	8,194,769	(2.7%)	43,923,776	41,350,908	(5.9%)
Dec	9,739,351	11,430,057	17%	53,663,127	52,780,965	(1.6%)
Jan	7,734,915			61,398,042		
Feb	8,037,354			69,435,396		
Mar	7,057,158			76,492,553		
Apr	7,585,772			84,078,325		
May	8,590,022			92,668,347		
Jun	8,060,197			100,728,544		
	<u>\$100,728,544</u>	<u>52,780,965</u>				



MEMORANDUM

BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

BOD ITEM #6
APRIL 1, 2020

Date: March 25, 2020
To: SamTrans Board of Directors
From: Jim Hartnett, General Manager/CEO
Subject: General Manager/CEO Report

8 Months Ending February 29, 2020

Fixed-route Bus Service/Ridership

For the first eight months of FY 2020, fixed-route bus service provided 7,417,512 total trips, which is an increase of 4.5 percent compared to the eight months of FY 2019. The YTD FY 2020 AWR increased 4.4 percent compared to FY 2019. The YTD FY 2020 OTP is 79.6 percent, which is an improvement over the 78.7 percent for the same period in FY 2019, but still below the goal of 85.0 percent.

Table with 4 columns: Ridership, Feb. 2020, YTD FY 2020, YTD FY 2019. Rows include AWR, Total Trips, On-time Performance goal is 85.0%, and Trips that Did Not Operate (DNO).

The AWR has increased an average of 5.3 percent for the last seven consecutive months, August 2019 through February 2019. The 186 DNOs is the lowest during the last seven months.

**Service Adjustments Considerations as the Result of COVID-19**

In response to a significant decline in ridership stemming from the efforts to contain the spread of the Coronavirus (COVID-19), SamTrans has made some service adjustments such as the elimination of school service, and initiated rear door boarding in conjunction with free fares on March 25, 2020. Furthermore, SamTrans is considering reducing service frequency as the result of the shelter in place health order, but intends to retain essential and lifeline services. Various options for service reductions are being evaluated and are based on the following objectives:

- Providing meaningful transportation to the community so that those who must travel are able to do so; this includes maintaining essential services such as ECR and lifeline routes within the community where necessary.
- Responding to the reduction in ridership: ridership is down 65-70% and schools are closed for the foreseeable future.
- Maintaining adequate workforce levels: increasing the extra-board such that if there is a reduction in the workforce as the result of COVID-19, essential services can be maintained.
- Allowing for social distancing for passenger traveling on our buses.
- Maintaining flexibility and the ability to restore service: there are two regularly scheduled opportunities in June and August to adjust and modify services; retaining the workforce allows services to be restored very quickly, especially if schools reopen prior to the summer break.

Service adjustments are planned to take effect towards the end of April, 2020. No definitive date has been established at this time.

**SamTrans ADA Paratransit Service/Ridership**

For the first eight months of FY 2020, SamTrans provided 219,684 Paratransit trips, which is a decrease of 2.6 percent compared to the first eight months of FY 2019. There were 326,837 free Paratransit trips on fixed-route buses during the eight months of FY 2020, a decrease of 663 free trips compared to FY 2019. There were 7,907 registrants as of February 2020, a 4.3 percent decrease or 339 fewer registrants compared to February 2019.

	<b><u>Feb. 2020</u></b>	<b><u>YTD FY 2020</u></b>	<b><u>YTD FY 2019</u></b>
On-time Performance goal is 90.0%			
• Redi-Wheels	92.8%	91.7%	90.7%
• RediCoast	96.2%	96.2%	97.1%
Complaints per 1,000 trips			
• Redi-Wheels	0.52	0.70	0.72
• RediCoast	0.73	1.40	0.35
Ridership			
• Paratransit AWR	1,046	1,110	1,155
• Paratransit Total Trips	25,538	219,684	225,507
• Free Paratransit trips on fixed-route buses	37,804	326,837	327,501

**Human Capital Investment**

	<u>Feb. 2020</u>		<u>YTD FY 2020</u>		<u>YTD FY 2019</u>	
	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>
New Bus Operator Trainees	1,272	159	12,536	1,567	15,624	1,953
Part to Full-time Bus Operator	0	0	0	0	372	47
New fleet/route orientation	0	0	311	39	162	20
DMV mandated training	60	8	1,978	247	1,580	198
Bus Operator retraining	104	13	1,600	200	1,131	141
Maintenance training	412	51	4,489	561	3,600	450
CPR/AED/First Aid	0	0	244	31	620	78
Total Hours	1,848	231	21,158	2,645	23,089	2,886

Class 162 graduated four Bus Operator Trainees on March 13, 2020. Class 163 started on March 20 with 19 Bus Operator Trainees and is scheduled to graduate May 29, 2020.

Operators not involved in a preventable accident for the month of January and February were placed into a drawing to receive \$25.00 gift cards. Staff continues to emphasize and discuss safety with staff; the Training Department is performing safety rides and providing safety training with high risk Bus Operators.

**Maintenance Department**

The goal of **25,000** average Miles Between Service Calls (MBSC) was achieved for the motor bus fleet (District maintained vehicles). The Paratransit MBSC fell short of the 25,000 MBSC goal with 21,244 MBSC; Paratransit YTD MBSC is 38,745, which remains well above the target goal.

	<u>February 2020</u>			<u>YTD FY 2020</u>			<u>YTD FY 2019</u>		
	<u>Miles Driven</u>	<u># Calls</u>	<u>MBSC</u>	<u>Miles Driven</u>	<u># Calls</u>	<u>MBSC</u>	<u>Miles Driven</u>	<u># Calls</u>	<u>MBSC</u>
Motor Bus	513,910	15	34,261	4,357,708	142	30,688	4,112,366	146	28,167
Paratransit	106,219	5	21,244	852,391	22	38,745	958,695	19	50,458

**SamTrans Digital Communications (Social & Web)**

	<u>February 2020</u>	<u>YTD FY 2020</u>	<u>YTD FY 2019</u>
Impressions*	186,432	6,363,286	4,462,181
Interactions	4,406	83,429	68,710
Website Sessions	117,850	1,134,249	1,245,281

\* Facebook, Twitter, Instagram, LinkedIn, Nextdoor.

There were 10,323 total followers as of February 29, 2020, up from 8,825 in February 2019.





**BOARD OF DIRECTORS 2020**

KARYL MATSUMOTO, CHAIR  
PETER RATTO, VICE CHAIR  
RON COLLINS  
MARINA FRASER  
CAROLE GROOM  
ROSE GUILBAULT  
DAVE PINE  
JOSH POWELL  
CHARLES STONE

JIM HARTNETT  
GENERAL MANAGER/CEO

**A G E N D A**

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

**San Mateo County Transit District Administrative Building  
Bacciocco Auditorium – 2<sup>nd</sup> Floor  
1250 San Carlos Avenue, San Carlos, CA**

**WEDNESDAY, APRIL 1, 2020 – 2:30 pm**

or immediately following Board meeting recess

1. Call to Order

**MOTION**

2. Approval of Minutes of Community Relations Committee Meeting of March 4, 2020
3. Proclamation in Honor of Senior Mobility Ambassador Kevin Poyntz

**INFORMATIONAL**

4. Accessibility Update
5. Paratransit Coordinating Council Update
6. Multimodal Ridership Report – January 2020
7. Adjourn

Committee Members: Marina Fraser (Chair), Rose Guilbault, Josh Powell

NOTE:

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

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

**MINUTES OF COMMUNITY RELATIONS COMMITTEE MEETING /  
COMMITTEE OF THE WHOLE  
MARCH 4, 2020**

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: R. Collins, K. Matsumoto, D. Pine, P. Ratto, C. Stone

Other Board Members Absent: C. Groom

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

## **1. CALL TO ORDER**

Committee Chair Marina Fraser called the meeting to order at 2:34 pm.

## **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF FEBRUARY 5, 2020**

Motion/Second: Guilbault/Stone

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

## **3. ACCESSIBILITY UPDATE**

Tina Dubost, Manager, Accessible Services, gave an update on recent outreach activities.

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

Ben McMullan, PCC Chair, said members attended a recent workshop.

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

John Baker, SamTrans CAC, provided an update of their February 26 meeting. He said the main focus was on Reimagine SamTrans.

## **6. MULTIMODAL RIDERSHIP REPORT – JANUARY 2020**

David Olmeda, Chief Operating Officer, Bus, reviewed the monthly statistics.

Director Ron Collins asked about adjustments made on the FCX route and Mr. Olmeda provided clarifications.

Chair Karyl Matsumoto asked about the operating training classes and requested semiannual updates.

Committee Member Josh Powell requested a list of top-tagged issues.

Director Collins asked about the Dumbarton Express route and Mr. Olmeda responded.

Public Comment:

Adina Levin said she was encouraged by the rise in ridership numbers. She requested a more detailed breakdown of ridership data by multiple factors such as for ECR (El Camino Real), ECR-Rapid routes, noting that VTA (Santa Clara Valley Transportation Authority) and SFMTA (San Francisco Municipal Transportation Agency) provide an online portal for riders with that information.

**7. ADJOURN**

The meeting adjourned at 2:46 pm.

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



# *Proclamation*

## **IN HONOR OF KEVIN POYNTZ**

**WHEREAS**, the San Mateo County Mobility Ambassador program was founded in 2009 and is a District-sponsored volunteer program that teaches seniors to use SamTrans buses and Caltrain service and promotes District services; and

**WHEREAS**, SamTrans supports the Mobility Ambassador Program and enjoys a strong working relationship with this group and is committed to providing comprehensive and quality transportation and paratransit services; and

**WHEREAS**, **Kevin Poyntz** has served as a Mobility Ambassador for many years; and

**WHEREAS**, **Kevin Poyntz** has attended numerous outreach events and taught seniors to ride SamTrans buses; and

**WHEREAS**, **Mr. Poyntz** is a friend and ally to SamTrans and public transportation; and

**WHEREAS**, **Mr. Poyntz** is a long-time supporter of SamTrans services; and

**WHEREAS**, **Mr. Poyntz** is resigning as a volunteer because he is relocating;

**NOW, THEREFORE, BE IT RESOLVED** that the San Mateo County Transit District Board of Directors, does thank and commend **Kevin Poyntz** for his years of dedicated and passionate service to the San Mateo County Transit District and greater Peninsula community.

Presented this 1st day of April, 2020

---

Chair, San Mateo County Transit District Board of Directors

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **ACCESSIBILITY REPORT**

**ACTION**

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

**SIGNIFICANCE**

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

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

Minutes from the February 2020 PAL and PCC meetings are attached to this report.

**BUDGET IMPACT**

There is no impact on the budget.

**BACKGROUND**

No Additional Information.

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

**San Mateo County PCC  
Policy-Advocacy-Legislative (PAL) Committee**

Meeting Minutes  
February 11, 2020

**ATTENDANCE:**

Members:

Mike Levinson, Chair; Dinae Cruise, Vice Chair; Tina Dubost, SamTrans; Sandra Lang, Community Member; Ben McMullan, CID; Scott McMullin, COA; Sammi Riley, Consumer (7/8 = quorum)

Guests:

Richard Weiner, Nelson\Nygaard; Jane Stahl, Staff Assistant; Henry Silvas, SamTrans; Lynn Spicer, First Transit/Redi-Wheels; Patty Talbott, First Transit/Redi-Wheels

Absent:

Marie Violet, Dignity Health & Wellness Center

**WELCOME**

Chair Mike Levinson called the meeting to order at 11:35am. Everyone introduced themselves.

**JANUARY PAL MINUTES**

Dinae Cruise moved to approve the January 2020 minutes; Sammi Riley seconded the motion; approved.

**LEGISLATIVE UPDATE**

Ryan McCauley from SamTrans Legislative Affairs gave an update:

Governor Newsom signed the following:

- AB 784 – Exempts the purchase of zero-emission buses from state sales tax.
- AB 1486 – Expands the Surplus Land Act. The Caltrain Board has adopted a policy and SamTrans is reviewing.

Governor Newsom vetoed:

- SB 277 – Requiring all monies from SB 1's Local Partnership Program to be distributed on a formula basis vs. current 50/50 formula/competitive basis.
- SB 127 – Requiring Caltrans to consider complete streets projects when performing state highway work in an urban area.
- SB 5 – Establishing an Affordable Housing and Community Development Investment program.

SB 50 – Changing zoning around transit hubs; failed to pass the Senate in January.

The committee asked to be kept advised of any transportation-related legislation that they could help to support or oppose.

## 2020 Legislative Program

The SamTrans Board of Directors adopted a 2020 set of legislative principles at the January 8<sup>th</sup> meeting:

1. Take advantage of funding opportunities e.g. clean energy vehicles
2. Promote a friendly regulatory environment.
3. Advocate for specific programs, e.g. Dumbarton Bridge.

### Future Funding:

SB 797 gave the Caltrain Board authority to put a 1/8 cent sales tax on the ballot. This would need approval from all the agency members of the Board and passage would require a two-thirds majority in the three counties.

### SB 1376

Tina reported that the PUC had released a proposed decision on how to implement the legislation. The 90-page proposal can be found here: <http://docs.cpuc.ca.gov/PublishedDocs/Efile/G000/M326/K933/326933422.PDF> and covers:

- Establishment of an Investment Offset Process
- Establishment of an Exemption Process
- Access Fund Disbursement
- Facilitating Accessible Vehicle Ownership

Mike reminded the committee about a joint PAPCO and ParaTAC meeting in Oakland hosted by the Alameda County Transportation Commission on Monday, February 24 from 1:30 to 3:30pm. The meeting will focus on emerging mobility with an emphasis on the use of TNCs by people with disabilities. Anyone interested in attending should RSVP by February 14, to <https://forms.gle/gosLsSe91rH7kuLq8>.

## **LOCAL ADVOCACY**

Tina reported on the number of mobile tickets purchased in December 2019:

Product	Passes sold
Redi-Wheels/RediCoast Regular	94
Redi-Wheels/RediCoast Lifeline FA	32
Coastside non-ADA Regular	4
Coastside non-ADA Lifeline FA	0

Dinae reported that the online ticket app wasn't working consistently. Tina asked that riders call customer service to report and trouble shoot the problem.

Sandra Lang reported on a public meeting held by Caltrans in Burlingame regarding tree removal along El Camino Real.

**POLICY ISSUES – OPEN DISCUSSION**

Mike reported that the MTC summit will include paratransit issues. Richard Weiner reported that Drennen Shelton is planning the summit.

**OTHER BUSINESS:**

The next legislative update will be scheduled for the May 2020 PAL meeting.

The next meeting will be on Tuesday, March 10<sup>th</sup>, at 11:30am.

The meeting adjourned at 12:23pm.



**SAN MATEO COUNTY**  
**PARATRANSIT COORDINATING COUNCIL (PCC)**

Minutes of February 11, 2020 Meeting

**ATTENDANCE:**

Members:

Sue Alvey, Rosener House; Dinae Cruise, Vice Chair; Tina Dubost, SamTrans; Nancy Keegan, Sutter Health/Senior Focus; Sandra Lang, Community Member; Mike Levinson, Consumer, PAL Chair; Benjamin McMullan, Chair, CID; Sammi (Wilhelmina) Riley, Consumer. (Member attendance = 8/15, Quorum = Yes)

Guests:

Talib Salamin, Serra Cab; Henry Silvas, SamTrans; Patty Smith, Consumer; Lynn Spicer, First Transit/Redi-Wheels; Jane Stahl, PCC Staff; Patty Talbott, First Transit/Redi-Wheels; Larisa Vaserman, Consumer; Richard Weiner, Nelson\Nygaard

Absentees:

Valerie Campos, Vista Center; Susan Capeloto, Dept. of Rehabilitation; Patty Clement, Catholic Charities; Monica Colondres, Community Advocate; Judy Garcia, Consumer Scott McMullin, CoA; Marie Violet, Dignity Health

**WELCOME/INTRODUCTIONS:**

Chair Ben McMullan called the meeting to order at 1:38pm. Attendees introduced themselves.

**APPROVAL OF JANUARY MINUTES:**

Mike Levinson moved to approve the January 2020 minutes; seconded by Dinae Cruise; approved with no abstentions.

**COMMITTEE REPORTS:**

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

The committee met at 11:30 am on February 11<sup>th</sup> and received a detailed presentation from Legislative Affairs on legislative and funding issues for SamTrans and transportation generally. Tina Dubost had received a proposed decision from the PUC on implementation of SB 1376. MTC is planning a summit on paratransit issues although no date or details are available yet. The next PAL meeting is on March 10<sup>th</sup> at 11:30 am.

**Grant/Budget Review – Nancy Keegan, Chair**

Mike reported a budget adjustment in the SamTrans budget for 2020.

**Education – Sammi Riley, Chair**

Sammi Riley reported that the committee last met in January and will meet again on March 6th. They had a good turnout at a tabling session at the San Bruno Senior Center on January 27<sup>th</sup>. They will give a presentation on April 27<sup>th</sup> at the Foster City Senior Wing.

**Executive – Benjamin McMullan, Chair**

Ben McMullan reported on a meeting with Jim Hartnett and Supervisor Carole Groom. Highlights included:

- It was noted that it would be difficult to install Clipper Card readers on paratransit vehicles. As less than 40% of Redi-Wheel riders use smart phones, there is a need to explore other payment systems.
- A discussion on the shortage of drivers on both regular and paratransit vehicles.
- A focus group on the RFP for new scheduling software has since been arranged on February 12<sup>th</sup>.
- Jim Hartnett will bring up interagency transfers in his role as committee chair to discuss a universal policy between agencies.

Richard reported that AC Transit and BART did not receive a grant to study the issue of interagency trips. Tina said there are currently universal policies on how transfers work. Patty Talbott mentioned that Redi-Wheels provides fewer than 200 inter-agency trips a month. Richard reported that it's more of an issue in the East Bay and that "one seat rides" are being considered and that this may result in increased demand. Lynn reported issues with multi-agency trips as other agencies are very restrictive (such as having 30 minute on-time windows versus 20 minutes at Redi-Wheels). Patty was concerned that money spent on this issue could be better used and warned that "standardization" could result in loss of local control.

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

Nancy reported that she will be scheduling another meeting.

**CONSUMER COMMENTS**

Larisa reported confusion on drop offs at the Stanford Hospital between the 300 and 500 Pasteur Drive locations in Palo Alto. Lynn Spicer said they would have a supervisor check into the situation.

**OPERATIONAL REPORTS**

Tina reported that the PUC had released a proposed decision on issues related to SB 1376. The information and comments received from the "Reimagine SamTrans" campaign are being analyzed and they will present more specific information later this year.

**PERFORMANCE SUMMARY**

Total ridership in December was down as well as average weekday ridership. There is a 4% decrease for the calendar year primarily due to advance reservation trips. Fewer people are riding and there are slightly fewer new applicants.

Taxi rides were 41%; on time performance met the standard at 90.7%; productivity is good at 1.92 passengers/hour. Average telephone wait time in queue met the standard.

The committee discussed the decline in ridership at length. Sue Alvey reported that agencies typically see a decrease in January and February as these are more difficult times of year to travel and numbers in their program do decrease. Tina said that there was a small decrease from this time last year and Henry Silvas reported that prior to that ridership was up 2 to 3% so didn't think it was a significant decrease. Patty Smith thought the decrease could be due to many low income people leaving the area. Larisa asked if the decrease in ridership would affect the budget for Redi-Wheels but Henry advised that the cost overall of providing the service is not affected.

Ben asked if there is anything that the PCC could do to address the decrease in ridership. Tina didn't think so. Richard thought it best to concentrate on service quality in case that could be contributing to lower ridership rates. Sammi commented that seniors tend to be healthier and many are still driving.

#### **COMMENT STATISTICS REPORT**

Tina reported 47 total comments in December; response time is better. Most common complaint was for late rides.

Tina asked if members still liked the charts and the consensus was to keep them. Nancy thought it would be good to look at some historical data. Tina will look into providing this as a one-time five-year look back.

#### **SAFETY REPORT**

Patty Talbott reported 3 minor incidents in December with one being preventable.

#### **LIAISON REPORTS**

##### **Agency – Nancy Keegan**

Nancy reported no meeting had been held.

##### **ERC – Mike Levinson**

Tina is working on an RFP for new scheduling software and PCC members are participating in a focus group to provide input into the process.

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

A transportation survey is being conducted and is available at <https://www.surveymonkey.com/r/CoDParatransitsurvey>. They are continuing to work with the Sheriff's office on abuse against people with disabilities. Craig

McCullough is organizing a social event on February 27<sup>th</sup>. The PCC would like to have a representative from the CoD as a member.

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

No report.

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

The next meeting is on March 9<sup>th</sup> where there will be a presentation on the Area Plan for Aging and Adult Services for the next four years. The Transportation Commission meets on February 13<sup>th</sup> from 3-4pm.

Nancy reported that the County Health Department has a budget deficit which may result in some Measure K funding for Aging and Adult Services being taken away. This would affect the Alzheimer's Association program and the volunteer ombudsman program. Other areas will also be impacted. Sandra reported that this will be discussed at the March 10<sup>th</sup> meeting of the County Supervisors at 9 am. Nancy advised of a meeting on March 26<sup>th</sup> at the Sobrato Center where these budget cuts will be discussed. The event flyer will be sent to the PCC members. Patty Smith queried why there is an issue when the County has large reserves.

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

No updates.

**Stakeholder Advisory Group – Sandra Lang**

Ben, Mike and Sandra attended the SamTrans Board of Directors meeting where oversight of Measure W was discussed. An oversight committee will be formed in July. It will be a 15-member committee and will include people with disabilities and other groups.

**OTHER BUSINESS**

None. The next meeting is on Tuesday, March 10<sup>th</sup> at 1:30pm.

Meeting adjourned at 2:45pm.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Jim Hartnett  
General Manager/CEO

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

SUBJECT: **MULTIMODAL RIDERSHIP REPORT – FEBRUARY 2020**

**ACTION**

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

**SIGNIFICANCE**

The average weekday ridership across all modes increased by 3.8 percent in the month of February 2020 compared to February 2019. The performance of the specific modes is as follows: average weekday ridership for Bus (+12.0%), Paratransit (-6.3%), Shuttles (-0.9%), Caltrain (+5.0%), and BART (-2.4%).

The total ridership across all modes for the month of February 2020 increased by 5.5 percent compared to last year, February 2019. The performance of the specific modes is as follows: monthly ridership for Bus (+14.8%), Paratransit (+0.2%), Shuttles (-1.0%), Caltrain (+6.3%), and BART (-1.2%).

Overall, ridership continues to grow; motor bus ridership increased for the seventh consecutive month. Runbook 131, initiated on January 19, made service changes and adjustments to improve the extra board size and service reliability. Some of the service adjustments include the temporary suspension of Route ECR-Rapid, better alignment of school bell times, and reduced frequency on low ridership routes. These service changes aligned staffing levels with service requirements.

The introduction of the Free 2-Hour Transfers, and stable gains from Route FCX, despite the Express Bus fare increase, have contributed to the increases in ridership.

The effects of the Coronavirus (COVID-19) on ridership did not manifest itself until the end of February, significantly more in March 2020. Motor bus ridership decreased nearly 80 percent from the end of February until mid-March. Staff is monitoring the ridership and will be evaluating options for service adjustment in light of school closure and the severe decline in riders as a result of the shelter-in-place health order.

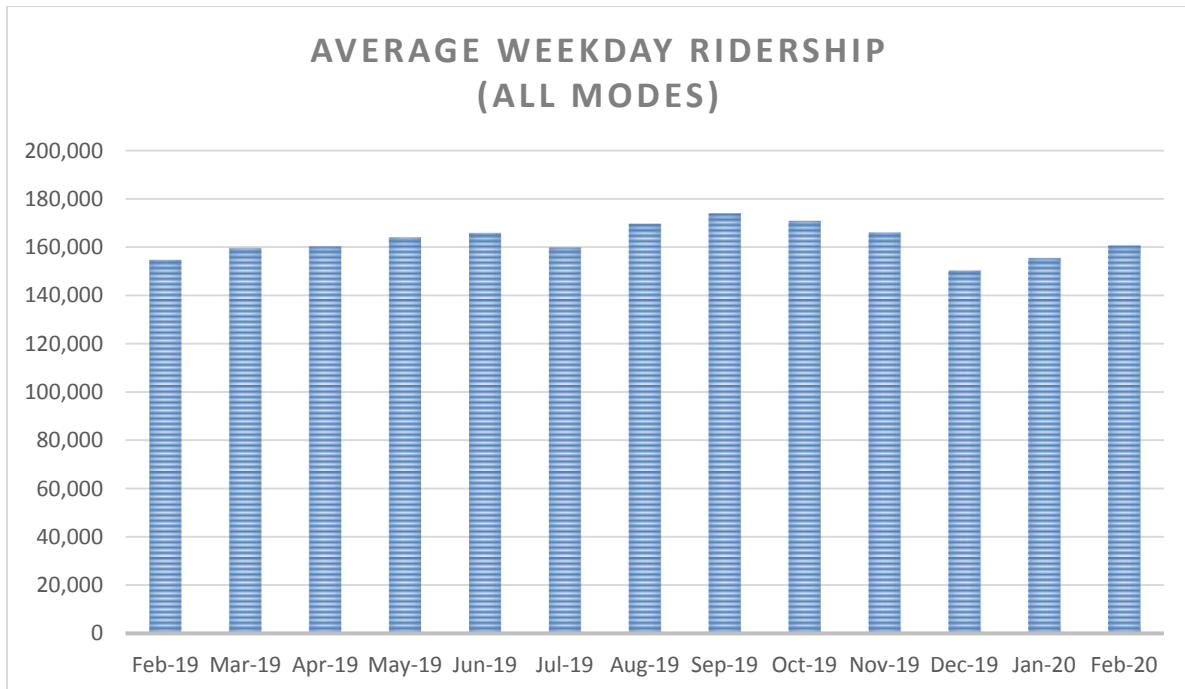
**AVERAGE WEEKDAY RIDERSHIP (AWR): February 2020 compared to February 2019**

**Table A  
Average Weekday Ridership**

<b>February 2020 Average Weekday Ridership</b>				
<b>Mode</b>	<b>FY2018</b>	<b>FY2019</b>	<b>FY2020</b>	<b>Percent Change</b>
Bus	36,410	33,130	37,110	12.0%
Paratransit	1,160	1,120	1,050	-6.3%
Shuttles	12,220	12,250	12,140	-0.9%
Caltrain	66,410	64,040	67,220	5.0%
<b>Total</b>	<b>116,200</b>	<b>110,540</b>	<b>117,510</b>	<b>6.3%</b>
BART Extension (No Daly City)	45,210	44,130	43,090	-2.4%
<b>Grand Total</b>	<b>161,410</b>	<b>154,670</b>	<b>160,600</b>	<b>3.8%</b>
Weekdays	20	20	20	

<b>February 2020 Year-to-date</b>				
<b>Mode</b>	<b>FY2018</b>	<b>FY2019</b>	<b>FY2020</b>	<b>Percent Change</b>
Bus	36,910	35,250	36,770	4.3%
Paratransit	1,210	1,160	1,110	-4.3%
Shuttles	11,620	11,220	11,570	3.1%
Caltrain	61,120	66,560	68,610	3.1%
<b>Total</b>	<b>110,850</b>	<b>114,190</b>	<b>118,070</b>	<b>3.4%</b>
BART Extension (No Daly City)	47,340	45,920	45,210	-1.5%
<b>Grand Total</b>	<b>158,200</b>	<b>160,100</b>	<b>163,280</b>	<b>2.0%</b>

**Chart A**



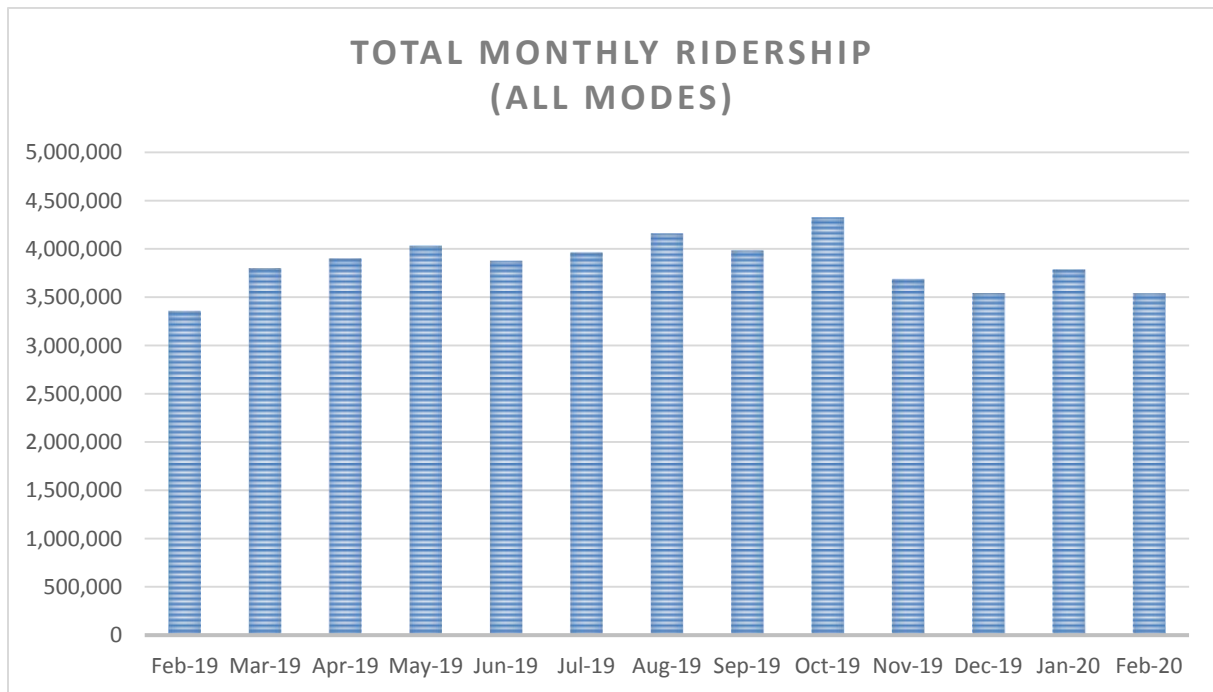
**MONTHLY TOTAL RIDERSHIP: February 2020 compared to February 2019**

**Table B  
Total Monthly Ridership**

February 2020 Total Monthly Ridership				
Mode	FY2018	FY2019	FY2020	Percent Change
Bus	857,550	778,750	894,190	14.8%
Paratransit	26,820	25,480	25,540	0.2%
Shuttles	243,220	240,770	238,250	-1.0%
Caltrain	1,569,020	1,323,430	1,406,950	6.3%
<b>Total</b>	<b>2,696,600</b>	<b>2,368,420</b>	<b>2,564,920</b>	<b>8.3%</b>
BART Extension (No Daly City)	1,020,940	989,260	977,250	-1.2%
<b>Grand Total</b>	<b>3,717,540</b>	<b>3,357,680</b>	<b>3,542,170</b>	<b>5.5%</b>
Weekdays	20	20	20	

February 2020 Year-to-date				
Mode	FY2018	FY2019	FY2020	Percent Change
Bus	7,461,020	7,097,850	7,415,260	4.5%
Paratransit	236,400	225,510	219,680	-2.6%
Shuttles	1,963,960	1,911,040	1,974,560	3.3%
Caltrain	12,570,890	12,074,860	12,534,950	3.8%
<b>Total</b>	<b>22,232,270</b>	<b>21,309,250</b>	<b>22,144,450</b>	<b>3.9%</b>
BART Extension (No Daly City)	9,327,760	8,988,960	8,846,300	-1.6%
<b>Grand Total</b>	<b>31,560,030</b>	<b>30,298,220</b>	<b>30,990,750</b>	<b>2.3%</b>

**Chart B**



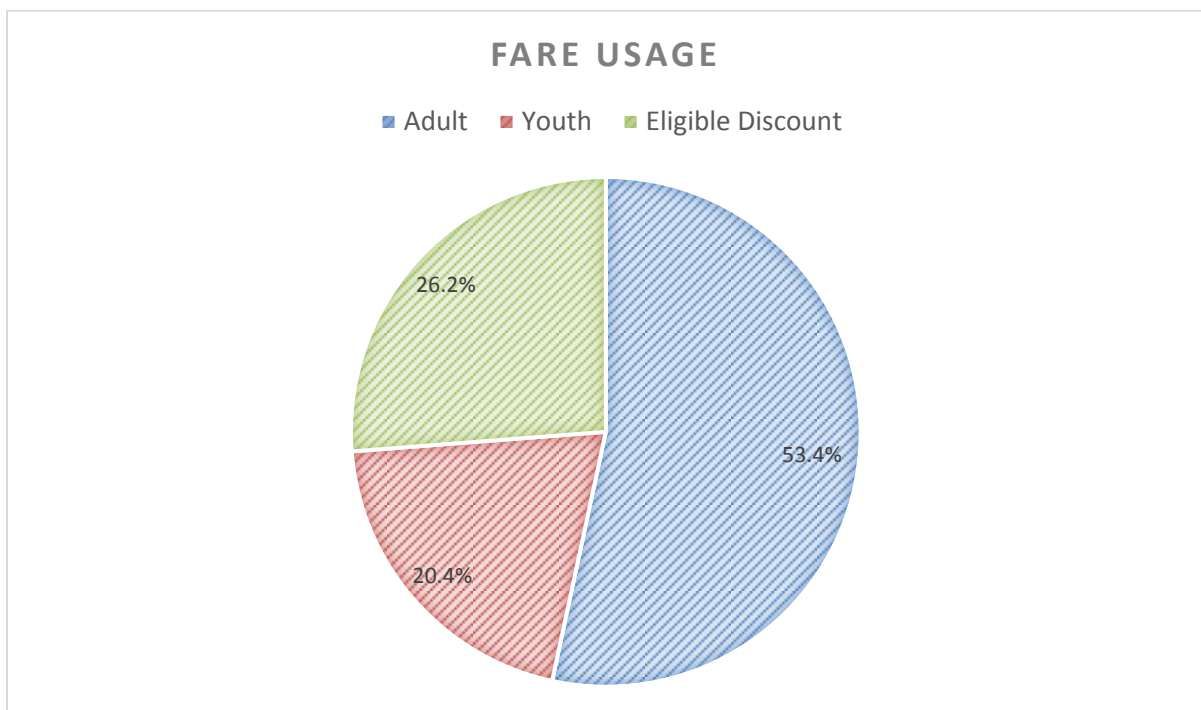
## SAMTRANS BUS FARE USAGE: February 2020

**Table C** illustrates the number of riders by fare category for the month of February 2020, 2019 and 2018. The ridership numbers in this table do not include Dumbarton Express ridership and the rural demand-response service (not to be confused with the SamTrans OnDemand service in Pacifica's Linda Mar area).

**Table C**  
**Bus Riders by Fare Category**

Fare Category	February 2018	February 2019	February 2020
Adult	433,796	395,426	477,304
Youth	204,775	180,195	182,369
Eligible Discount	218,553	200,273	234,505
Total	857,124	775,894	894,178

**Chart C**



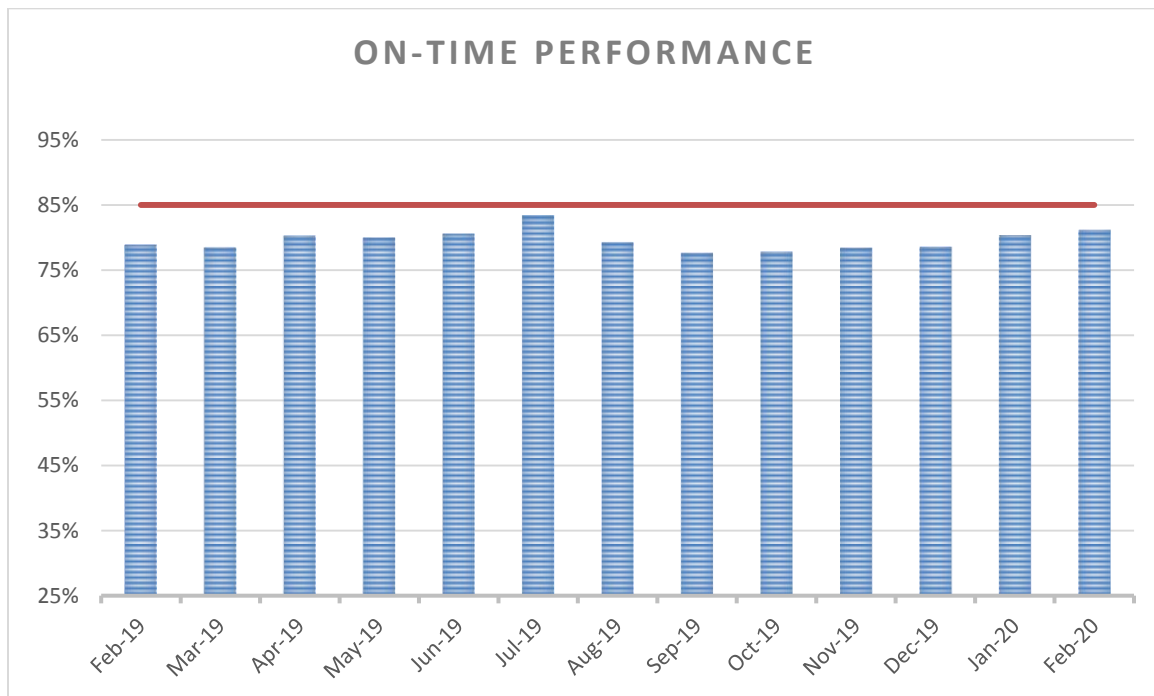


## ON-TIME PERFORMANCE: February 2020

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

The On-Time Performance for February 2020 was **81.2 percent**.

Chart D



**SAMTRANS PROMOTIONS: February 2020**

No promotions in February 2020.

## SamTrans Digital Metrics - FEB 2020



### *New Followers*

**+78**

**Feb 20 - 10,323**

Jan 20 - 10,245

Feb 19 - 8,825

### *Top Tagged Issues*

**1. SFO (7)**

**2. FCX, ECR, 292 (4, 4, 4)**

**3. General Complaint (4)**

**4. Delay (4)**

### *SamTrans.com Sessions*

**Feb 20 - 117,850**

Jan 20 - 142,255

Feb 19 - 118,868

### *Social Engagement*

#### **Video Views**

**1,204** (Jan: 1,205)

#### **Content Impressions**

**186,432** (Jan: 1.2M)

#### **Interactions**

**4,406** (Jan: 14,876)

### *Yelp & FB Rating*

**2.83 (of 5 stars)**

*( 0 Feb reviews)*



@SamTrans



@gosamtrans



@samtrans

Prepared by: Alex Lam, Senior Planner  
Christina Valiente, Marketing Outreach Manager  
James Namba, Marketing Specialist  
Jeremy Lipps, Social Media Officer

650-508-6227  
650-508-7763  
650-508-7924  
650-508-7845



BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR  
PETER RATTO, VICE CHAIR  
RON COLLINS  
MARINA FRASER  
CAROLE GROOM  
ROSE GUILBAULT  
DAVE PINE  
JOSH POWELL  
CHARLES STONE

JIM HARTNETT  
GENERAL MANAGER/CEO

## AGENDA

### FINANCE COMMITTEE COMMITTEE OF THE WHOLE

**San Mateo County Transit District Administrative Building  
Bacciocco Auditorium – 2<sup>nd</sup> Floor  
1250 San Carlos Avenue, San Carlos, CA**

**WEDNESDAY, APRIL 1, 2020 – 2:45 pm**

or immediately following Community Relations Committee meeting

1. Call to Order

#### MOTION

2. Approval of Minutes of Finance Committee Meeting of March 4, 2020
3. Member Agency Approval of Caltrain Sales Tax Ballot Measure Under Senate Bill 797
4. Authorization of the Filing and Execution of a Funding Application for the US-101 Express Bus Pilot Project and Annual Cap and Trade Authorized Agent Forms and Certifications and Assurances
5. Authorize the Receipt of San Mateo County Shuttle Program Funds
6. Adoption of Debt Policy
7. Repeal Fuel Hedging Policy, Adopt Diesel Fuel Hedging Program to Maintain a Futures Account to Acquire, Hold and Dispose of Diesel Futures Contracts and Authorize Executing Commodity Futures Accounts
8. Authorizing Examination of all District Transactions and Use Tax Records by HdL for Sales Tax Audit Purposes
9. Adjourn

Committee Members: Josh Powell (Chair), Ron Collins, Charles Stone

#### NOTE:

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

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

**MINUTES OF FINANCE COMMITTEE MEETING /  
COMMITTEE OF THE WHOLE  
MARCH 4, 2020**

Committee Members Present: J. Powell (Committee Chair), R. Collins, C. Stone

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: M. Fraser, R. Guilbault, K. Matsumoto, D. Pine, P. Ratto

Other Board Members Absent: C. Groom

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

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

Committee Chair Josh Powell called the meeting to order at 2:46 pm.

### **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF FEBRUARY 5, 2020**

Motion/Second: Pine/Collins

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

### **3. AWARD OF CONTRACT ON-DEMAND PILOT TAXI SERVICE**

Julie Taylor, Director, Contracts and Procurement, presented the staff report.

Gwen Buckley, Senior Planner, Strategic Planning, provided the presentation.

Chair Karyl Matsumoto asked if two riders on one trip each had to pay; Ms. Buckley said no.

Director Rose Guilbault asked what factors defined success for the project. Ms. Buckley said response time; reducing demand on Redi-Wheels by 20 percent. Director Guilbault asked if the taxi service was more cost-effective than Redi-Wheels. Mr. Olmeda said that Redi-Wheels averages \$45 per trip.

Director Guilbault asked if the service was likely to expand into other areas if successful.

Jim Hartnett, General Manager/CEO, commented that the District can use the pilot results to fine-tune the paratransit service as well, specifically the software used.

Director Peter Ratto asked about the reasons for the limit of eight trips per month.

Ms. Buckley said it was to prevent people from over-using the program.

Motion/Second: Guilbault/Fraser

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

**4. AUTHORIZE SUBMITTAL OF GRANT APPLICATIONS AND THE EXECUTION OF STANDARD AGREEMENTS WITH THE CALIFORNIA DEPARTMENT OF TRANSPORTATION PERTAINING TO FEDERAL TRANSIT ADMINISTRATION SECTION 5311 FUNDS**

Peter Skinner, Manager, Grants and Fund Programming, presented the staff report.

Motion/Second: Ratto/Stone

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

**5. ADJOURN**

The meeting adjourned at 2:59 pm.

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

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Joint Powers Board

THROUGH: Jim Hartnett  
Executive Director

FROM: Seamus Murphy  
Chief Communications Officer, Caltrain

SUBJECT: **MEMBER AGENCY APPROVAL OF CALTRAIN SALES TAX BALLOT MEASURE  
UNDER SENATE BILL 797**

**ACTION**

Staff proposed the Committee recommend the Board approve the resolution authorizing the Peninsula Corridor Joint Powers Board (JPB) to place a 1/8-cent retail transactions and use tax on the November 3, 2020 ballot in San Mateo, Santa Clara and San Francisco Counties.

**SIGNIFICANCE**

Since its inception, the JPB has had no dedicated source of funding other than passenger fares and, instead, relies on contributions from its Member Agencies – the San Mateo County Transit District (District), Santa Clara Valley Transportation Authority (VTA) and City and County of San Francisco (CCSF) – to fund its operating and capital budgets under two different funding formulas. Each of the Member Agencies (a) contributes an equal amount of capital funding each year and (b) supplements operating funding based on the percentage of system ridership originating in each County. The levels of both capital and operating funding are determined by the funding capacity of the Member Agency with the least ability to provide its share of funding in any given year, and the amount that Member Agency can make available then becomes the standard against which the contributions of the other Member Agencies are calculated.

This approach fosters an uncertain financial and planning environment for the JPB, which is exacerbated by continually-escalating operating, maintenance and repair costs, thereby keeping the JPB from operating at service levels that meet the rising passenger demands for Caltrain service.

State law permits the JPB to seek voter approval to enact a dedicated 1/8-cent sales tax only when authorized by six other bodies, including the District's Board of Directors. To provide a means to help address the JPB's financial challenges, the JPB has been coordinating with these six agencies to place a sales tax measure on the November 2020 ballot. If adopted by the District, the attached resolution will serve as the approval from the San Mateo County Transit District.

**BUDGET IMPACT**

Should a ballot measure pass in November 2020, significant new resources would be available to the JPB from this sales tax starting in approximately September 2021.

**BACKGROUND**

In 2017, the Governor signed Senate Bill 797, introduced by Senator Jerry Hill, authorizing the JPB to implement a new retail transactions and use tax of up to 0.125 percent in the three Counties served by Caltrain if (i) the Board of Directors of the JPB adopts a resolution submitting the measure to the voters, (ii) the measure is approved by the Boards of Supervisors in the Counties of Santa Clara, San Mateo and San Francisco, (iii) the measure is approved by a majority vote of the governing boards of the San Francisco Municipal Transportation Agency, the District, and VTA, and (iv) the tax is adopted by a two-thirds vote of the three Counties' voters.

Prepared by: Casey Fromson, Gov. and Community Affairs Director                      650-508-6493

RESOLUTION NO. 2020-

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

\* \* \*

**APPROVING THE PENINSULA CORRIDOR JOINT POWERS BOARD'S PLACEMENT  
OF A THREE-COUNTY MEASURE TO IMPOSE A ONE-EIGHTH OF ONE PERCENT RETAIL  
TRANSACTIONS AND USE TAX TO BE USED FOR OPERATING AND CAPITAL PURPOSES OF  
THE CALTRAIN RAIL SERVICE ON THE NOVEMBER 3, 2020 ELECTION BALLOT**

**WHEREAS**, the Peninsula Corridor Joint Powers Board (JPB) is a joint exercise of powers authority duly formed pursuant to the October 3, 1996 joint powers agreement between the City and County of San Francisco (CCSF), the San Mateo County Transit District (SMCTD), and the Santa Clara Valley Transportation Authority (VTA) (together, the "Member Agencies"); and

**WHEREAS**, the JPB operates the Caltrain passenger rail service between San Francisco, California and Gilroy, California, currently serving 32 stations along the 77-mile corridor; and

**WHEREAS**, since its inception, the JPB has had no dedicated source of funding other than passenger fares and, instead, relies on contributions from its Member Agencies to fill minimum financial requirements in its operating and capital budgets under two different funding formulas; and

**WHEREAS**, for capital costs, each of the Member Agencies (a) contributes an equal amount of capital funding each year and (b) supplements operating funding based on the percentage of system ridership originating in each County; and

**WHEREAS**, the levels of both capital and operating funding are determined by the funding capacity of the Member Agency with the least ability to provide its share of funding in any given year, and the amount that Member Agency can make available



then becomes the standard against which the contributions of the other Member Agencies are calculated; and

**WHEREAS**, this approach fosters an uncertain financial and planning environment for the JPB, which is exacerbated by continually-escalating operating, maintenance and repair costs, thereby keeping the JPB from operating at service levels that meet the rising passenger demands for Caltrain service; and

**WHEREAS**, Caltrain, the seventh largest commuter rail service in the nation, operates the most efficient such service based on costs per passenger mile, and has the highest farebox recovery rate of all the commuter rail services nationwide at 70%, which reflects the proportion of operating costs funded by passenger fares; and

**WHEREAS**, the JPB is facing significant and ever-increasing structural funding shortfalls, which impact its ability to meet its operational needs, address its state of good repair requirements and undertake necessary capital improvements to sustain the Caltrain service; and

**WHEREAS**, the JPB has embarked upon a project to electrify its right of way between San Francisco and San Jose, which will transform the Caltrain service into a more environmentally sustainable, quiet and nimble operation commencing in 2022; and

**WHEREAS**, although the electrified Caltrain service will eliminate the costs of diesel fuel, Caltrain will confront new system and technological costs for operation and maintenance of the electrified system, the electrical multiple unit rail cars, and the positive train control system; and

**WHEREAS**, to provide a means to address the JPB's financial challenges, in 2017 the Governor signed Senate Bill No. 797, introduced by Senator Jerry Hill, authorizing the JPB to implement a new retail transactions and use tax of up to 0.125 percent in the

three Counties served by Caltrain if (i) the Board of Directors of the JPB adopts a resolution submitting the measure to the voters, (ii) the measure is approved by the Boards of Supervisors in the Counties of Santa Clara, San Mateo and San Francisco, (iii) the measure is approved by a majority vote of the governing boards of the San Francisco Municipal Transportation Agency, the SMCTD, and VTA, and (iv) the tax is adopted by a two-thirds vote of the three Counties' voters; and

**WHEREAS**, the revenues derived from the one-eighth cent sales tax will provide a dedicated fund source to support the operational and capital cost of the service; and

**WHEREAS**, more specifically, the tax revenues from this measure will be prioritized:

- To support the operation of Caltrain service levels throughout the corridor from San Francisco to Gilroy, including, but not limited to, expanded service and increased capacity realized through the operation of an electrified system. The required support includes the maintenance of equipment, infrastructure and systems necessary to sustain and expand the service;
- To support the infrastructure, rolling stock, and capital projects necessary to advance the expansion of the Caltrain peak hour service from 6 trains per hour per direction to 8 trains per hour per direction, as well as the expansion of the Gilroy service to a minimum of five morning and five afternoon trains;
- To develop and implement programs to expand access to the Caltrain service and facilitate use of the system by passengers of all income levels, including establishing an affordability program with consideration of discounted passes and/or additional means-based fare discounts informed by Caltrain's Means Based Fare Pilot Program; and

**WHEREAS**, revenues will also be available to help leverage other local, regional, state and federal investments to advance capital projects necessary to implement the

Caltrain Business Plan's 2040 Service Vision, adopted by the Peninsula Corridor Joint Powers Board on October 3, 2019. These projects include, but are not limited to: the San Francisco Downtown Extension project including the Pennsylvania Avenue alignment, the extension of electrified train service to Gilroy, and grade separations throughout the corridor; and

**WHEREAS**, as required by California Revenue and Taxation Code section 7286.65 (b), this Resolution evidences the District's approval for the JPB to place a sales tax measure before the voters of the three Counties to provide the JPB with a steady stream of funding to support the annual operating, maintenance and capital needs of an electrified Caltrain service with increased frequency and capacity, which in turn will reduce traffic congestion and air pollution in the three Counties.

**NOW, THEREFORE, BE IT RESOLVED** that the San Mateo County Transit District approves placement by the Peninsula Corridor Joint Powers Board of a resolution on the November 3, 2020 ballot in Santa Clara, San Mateo and San Francisco Counties to authorize the JPB to impose a one-eighth of one percent (0.125%) retail transactions and use tax for a period of thirty (30) years, throughout the three Counties, to fund operating and capital expenses of the Caltrain rail service, and support the operating and capital needs required to implement the Service Vision adopted by the Peninsula Corridor Joint Powers Board on October 3, 2019 as part of the Caltrain Business Plan.

Regularly passed and adopted this 1st of April, 2020 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District


ATTEST:

---

District Secretary



# Key Topics


-  **SB797 Overview; Caltrain Corridor Today and Tomorrow**

---

-  **Costs and Funding Needs**

---

-  **The SB797 Opportunity: Electrified Expanded Benefits**



2

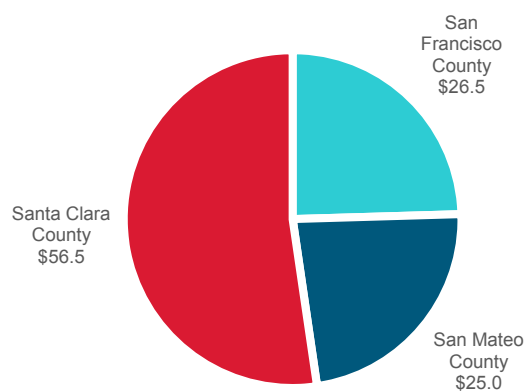
# SB797 Overview + Caltrain Today & Tomorrow

3

## 3-County 1/8-Cent Sales Tax

- 2/3 of total combined vote from the 3 counties
- Can exceed 2% local sales tax limit
- ~\$108 million/year for operating & capital needs

### Annual Projection: \$108 million



(amounts in millions of dollars)



4

# 7-Agency Approval Process



**Regional**

Caltrain Board of Directors (2/3 majority)

**San Francisco County**

- SFMTA Board of Directors
- Board of Supervisors (2/3 majority)

**San Mateo County**

- SamTrans Board of Directors
- Board of Supervisors (2/3 majority)

**Santa Clara County**

- VTA Board of Directors
- Board of Supervisors (2/3 majority)



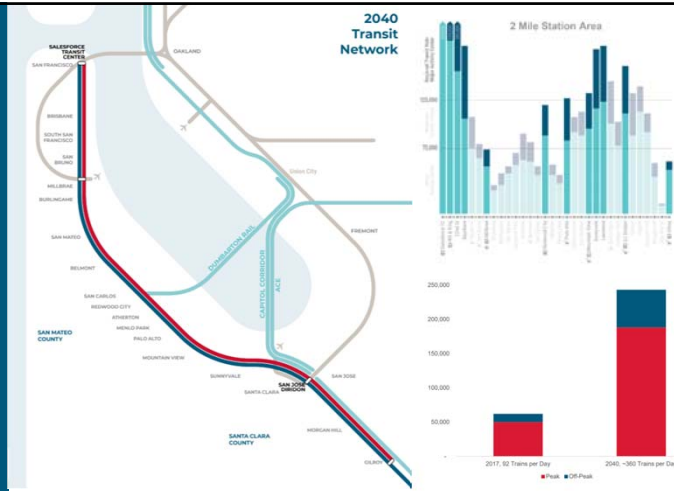
# Caltrain Corridor Today

- Bi-directional commute, multiple destination centers
- Seventh largest commuter rail in county
- ~65,000 daily riders; 22 miles ave. travel length; 32 stations
- \$0.5 Subsidy for each mile traveled (compared to \$5-7 per mile other Bay Area systems)
- Most efficient railroad in the country
- Overcrowding trains
- Diesel system past it's retirement date
- Electrification Project in Construction



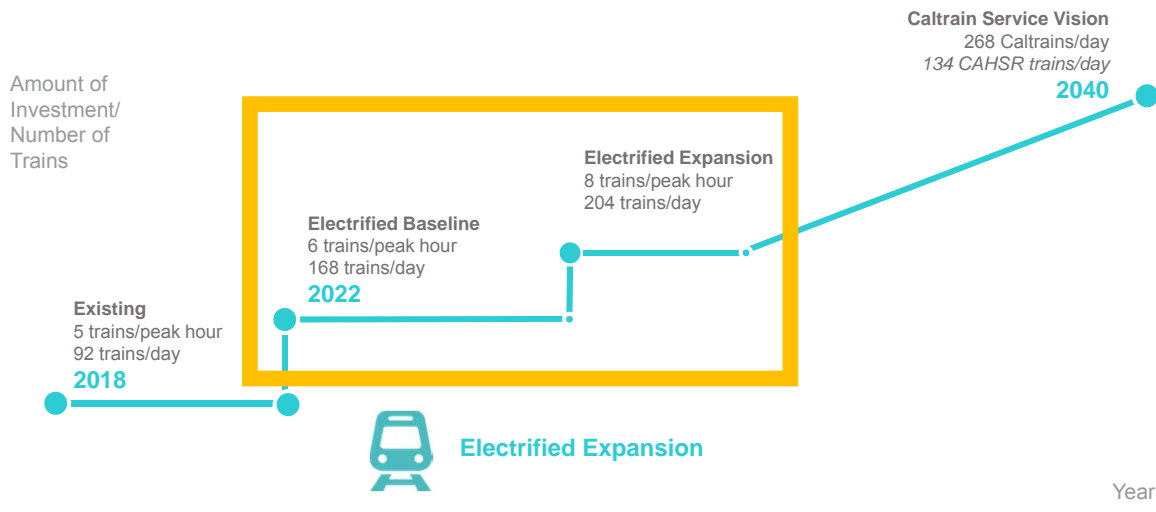
# Future Caltrain Corridor

- By 2040, Caltrain ridership demand of over 200,000 daily riders
- Corridor expected to add 1.2 million people and jobs within 2 miles of Caltrain (+40%)
- Significant freeway congestion
- Major transit infrastructure projects further increase Caltrain demand
  - BART to Santa Clara County
  - San Francisco Downtown Extension/Pennsylvania Avenue Tunnel
  - Dumbarton Rail
- Electrification Project foundation for future growth



# Near Term Electrified Expansion Path

Possible, with additional resources





# Electrified Expansion

## Details



### Electrified Expansion

8 Trains per peak hour at major stations (5 today)

7.5 hours of peak service per day (5 today)

4 Off-peak trains per hour (2 today)

5 Gilroy roundtrips daily (3 today)

More standardized schedules and enhanced connections



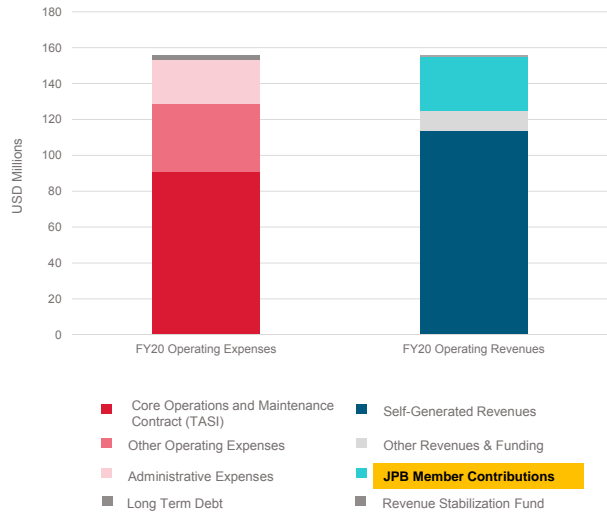
## Costs and Funding Needs

# Operating Costs & Revenue

Caltrain Today

- No dedicated funding sources
- Member Agencies help fund on annual basis:
  - Operations (ridership based formula)
  - Annual Capital SOGR (split evenly)
- Major Capital Projects have unique separate funding plans with a mix federal, state, local, member agency funds

## Budgeted Operating Expenses and Revenue FY 2020



All costs shown in YOE \$



# Annual Member Contributions

Caltrain Today

- No dedicated funding sources
- Member Agencies help fund on annual basis:
  - Operations (ridership based formula)
  - Annual Capital SOGR (split evenly)
- Major Capital Projects have unique separate funding plans with a mix federal, state, local, member agency funds

## Combined Share of Annual Capital SOGR & Ops vs. Ridership

County	FY20	% of FY20	% of riders
San Francisco	\$15.6M	30%	27%
San Mateo	\$16.6M	32%	31%
Santa Clara	\$20.2M	38%	42%
<b>Total</b>	<b>\$52.4M</b>	<b>100%</b>	<b>100%</b>

All costs shown in YOE \$



# Ridership Projected Growth by County

While the overall ridership increases dramatically, ridership percentage by county varies only slightly over time

## Combined Share of Annual Capital SOGR & Ops vs. Future Ridership

County	Combined Share of FY20 Funding	Existing	2025	2030
San Francisco	30%	17,200	22,900	28,100
San Mateo	32%	19,500	27,400	38,800
Santa Clara	38%	26,900	36,100	46,300

All costs shown in YOE \$



# Baseline Electrified Growth

Total Member Agency Obligation without SB797

To cover existing electrified baseline plans, Member agencies would have higher funding obligations



## Electrified Baseline (6 trains per hour)

Projected Expense – Electrified Baseline	Total Member Agency Obligation	Increased Member Agency Obligation from Today FY20
Ongoing Op	\$37 million annually (average)	\$7 million annually (average)
Ongoing Annual Capital (SOGR) Needs	\$40 million annually (average)	\$20 million annually (average)
New Capital Investment	N/A	N/A

All costs shown in YOE \$



# Baseline Electrified Growth

By County, Member Agency Obligation without SB797

To cover existing electrified baseline plans, Member agencies would have higher funding obligations



## Electrified Baseline (6 trains per hour)

Member Agency Obligation (Op & Annual Capital SOGR)	Today	Electrified Baseline (Other revenues assumed)
San Francisco County	\$16M	\$23M
San Mateo County	\$17M	\$23M
Santa Clara County	\$20M	\$29M
<b>Total Annual</b>	<b>\$53M</b>	<b>\$77M</b>

All costs shown in YOE \$



# Electrified Expanded Growth Costs

Total Member Agency Obligation without SB797

Electrified Expanded Growth would increase member agency contributions even higher



## Electrified Expanded (8 trains per hour)

Projected Expense – Enhanced Growth	Total Member Agency Obligation	Increased Member Agency Obligation from FY20
Ongoing Op	\$58 million annually (average)	\$28 million annually (average)
Ongoing Annual Capital (SOGR) Needs	\$40 million annually (average)	\$20 million annually (average)
New Capital Investment	\$1 billion	\$1 billion

All costs shown in YOE \$



# Electrified Expanded Growth

## Total Member Agency Obligation with SB797

After Operating and Capital SOGR, SB797 would provide \$300 million over 30 years (\$10 million annually). Member agency contributions or other external sources of funding would be needed to cover the remaining \$~700 million. If Member contributions were maintained at FY20 level, \$1.8B available for new capital investments



### Electrified Expanded (8 trains per hour)

Projected Expense – Enhanced Growth	Total Member Agency Obligation
Ongoing Op	\$0
Ongoing Annual Capital (SOGR) Needs	\$0
New Capital Investment	~\$700 million total ~\$233 million each member

All costs shown in YOE \$



# With SB797: Expenditure Plan

### Revenues prioritized:



Operations and annual capital (state of good repair) needs



Capital – infrastructure such as level boarding and rolling stock to advance the expansion of the Caltrain peak hour service to 8 trains per hour, per direction as well as the expansion of service on the Gilroy extension to a minimum of five roundtrip per day



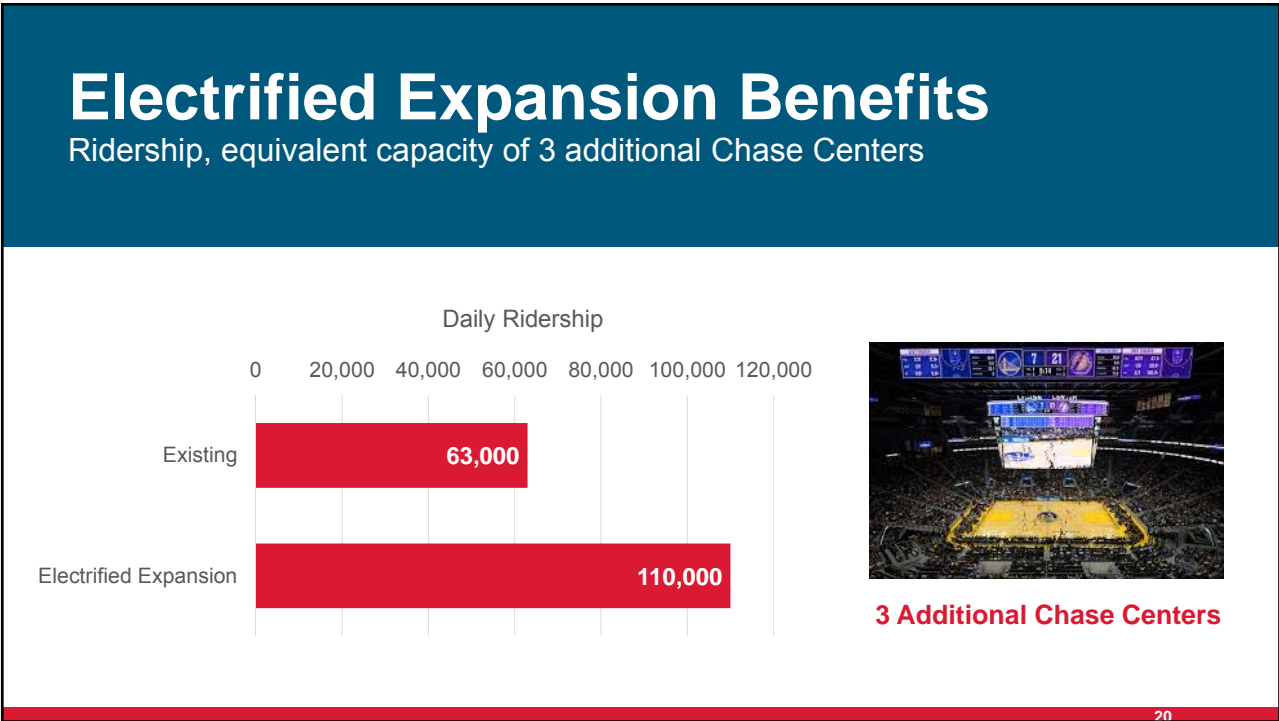
Equity benefits

### Additional revenue:

Revenues will also be eligible to help advance capital projects necessary to implement the Caltrain Business Plan's 2040 Service Vision.



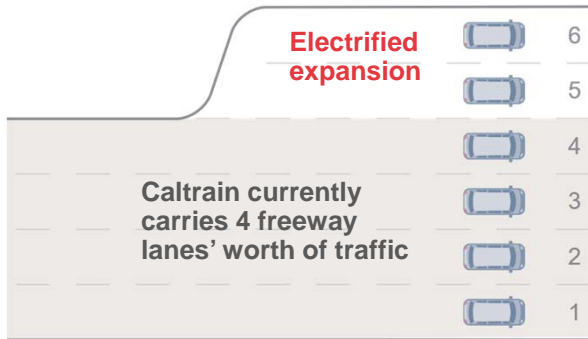
# SB797 Opportunity: Electrified Expanded Service Benefits



# Electrified Expansion Benefits

Adds the equivalent capacity of 2 new freeway lanes

## Trains vs. Lanes



Equivalent 2 additional freeway lanes



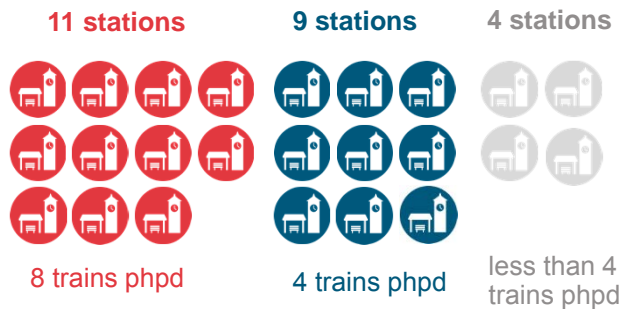
# Electrified Expansion Benefits

Increase service at more stations

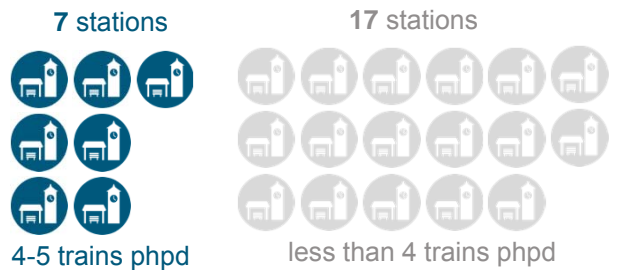
Increasing service from six to eight trains per hour, per direction enables more frequent service to more stations.

With an expanded electrified service, 20 of 24 mainline stations would receive at least four trains per hour, per direction, and nearly half of stations would receive eight trains per hour, per direction.

## Electrified Expansion



## Today

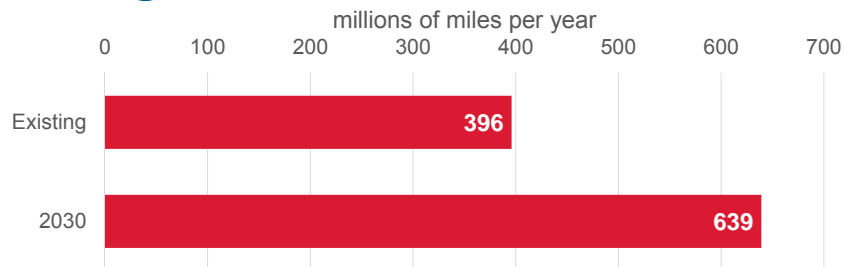


# Electrified Expansion Benefits

Over 240 million fewer vehicle miles traveled per year by riders



## Vehicle Miles **Not** Traveled by Riders



# Next Steps

## 7-Agency Approval Process

### Regional

Caltrain Board of Directors (2/3 majority) – ACTION MAY

### San Francisco County

- SFMTA Board of Directors --- ACTION APRIL
- Board of Supervisors (2/3 majority) -- ACTION JULY

### San Mateo County

- SamTrans Board of Directors --- ACTION APRIL
- Board of Supervisors (2/3 majority) --- ACTION APRIL

### Santa Clara County


- VTA Board of Directors – ACTION JUNE
- Board of Supervisors (2/3 majority) --- ACTION APRIL



**August 7, 2020 deadline to place a measure on the ballot**



FOR MORE INFORMATION  
WWW.CALTRAIN2040.ORG  
BUSINESSPLAN@CALTRAIN.COM  
650-508-6499



**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett  
General Manager/CEO

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

SUBJECT: **AUTHORIZE THE FILING AND EXECUTION OF A FUNDING APPLICATION FOR THE US-101 EXPRESS BUS PILOT PROJECT AND ANNUAL CAP AND TRADE AUTHORIZED AGENT FORMS AND CERTIFICATIONS AND ASSURANCES**

**ACTION**

Staff proposes the Finance Committee recommend the Board:

1. Authorize the General Manager/CEO, or his designee, to apply for and receive from the California Department of Transportation (Caltrans), \$1,703,010 in Fiscal Year (FY) 2020 California Low Carbon Transportation Operations Program (LCTOP) funds for the US-101 Express Bus project (Project); and
2. Authorize the General Manager/CEO, or his designee, to take such actions as may be necessary to give effect to this action, including filing and executing annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, agreements, related amendments, and any other documents required to apply for and receive LCTOP funds.

**SIGNIFICANCE**

To support the implementation of the Project, San Mateo County Transit District (District) staff recommends LCTOP funds, totaling \$1,703,010, to be allocated for FY 2020. As background, the Project will procure zero-emission electric buses and related charging infrastructure to launch up to four express bus service routes on the US-101 managed express lanes in San Mateo County, expected to open by the end of 2022.

The Project addresses a need for a commute option to single-occupant vehicle trips on the congested US-101 corridor. Once the Project launches, it will help to reduce traffic congestion and greenhouse gas emissions, benefiting San Mateo County and Bay Area commuters and residents.

**BUDGET IMPACT**

The District's FY 2020 allocation of LCTOP funding is \$1,703,010, bringing the total LCTOP funding on the Project to \$4,552,841. Funding received from LCTOP, along with any other grant funds received for the Project, will be recommended for inclusion in the FY

2021 budget. The total budget for the capital cost of the Project is estimated at \$36 million. To date, \$22 million has been made available to the Project, and District staff anticipates recommending funding the remainder of the Project costs through District sales tax, formula funding sources, and pursuit of discretionary grant opportunities.

### **BACKGROUND**

The LCTOP provides capital funding as well as operational assistance for expanded transit service to reduce greenhouse gas emissions and improve mobility. The LCTOP program is funded annually with 5 percent of the auction proceeds from the State's cap-and-trade program.

### **STRATEGIC INITIATIVE**

**Priority 2:** Strengthen Fiscal Health

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

Prepared by: Rebecca Arthur, Senior Grants Analyst

650-622-7818

RESOLUTION NO. 2020 -

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

\* \* \*

**AUTHORIZING THE FILING AND EXECUTION OF A FUNDING APPLICATION FOR THE  
US-101 EXPRESS BUS PROJECT IN THE AMOUNT OF \$1,703,010**

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

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

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

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

**WHEREAS**, the District intends to apply for and receive LCTOP funds for the US-101 Express Bus Pilot Project (Project), which will procure zero-emission electric buses and related charging infrastructure to launch up to four express bus routes on US-101 serving origins and destinations in San Mateo, Santa Clara, and San Francisco counties; and

**WHEREAS**, the Project will reduce greenhouse gas emissions in San Mateo County and benefit disadvantaged communities, such as East Palo Alto, as identified by the State of California, in San Mateo County; and

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

1. Apply for and receive \$1,703,010 in Fiscal Year 2020 LCTOP funds for the Project; and
2. File and execute annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, agreements, related amendments, and any other documents required to apply for and receive LCTOP funding.

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

1. Agrees to comply with all conditions and requirements set forth in the annual certifications and assurances, authorized agent forms, and any applicable statutes, regulations and guidelines for all LCTOP funded transit projects; and
2. Authorizes the General Manager/CEO, or his designee, to apply for, and receive from Caltrans, \$1,703,010 in FY2020 LCTOP funds for the US-101 Express Bus Pilot Project, which will reduce greenhouse gas emissions in San Mateo County and benefit disadvantaged communities, such as East Palo Alto, as identified by the State of California, in San Mateo County; and
3. Authorizes the General Manager/CEO, or his designee, to take such actions as may be necessary to give effect to this resolution, including filing and executing annual cap-and-trade funding applications, certifications and assurances, authorized agent forms, agreements, related amendments, and any other documents required to apply for and receive LCTOP funds.

Regularly passed and adopted this 1st day of April, 2020 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: David Olmeda  
Chief Operating Officer, Bus

SUBJECT: **AUTHORIZE THE RECEIPT OF SAN MATEO COUNTY SHUTTLE PROGRAM FUNDS**

**ACTION**

Staff proposes the Committee recommend that the Board of Directors authorize the General Manager/CEO, or his designee, to:

1. Receive up to \$754,400 from the San Mateo County Transportation Authority (TA) and/or the San Mateo City/County Association of Governments (C/CAG) to support the San Mateo County Transit District (District) shuttle program;
2. Commit up to \$74,800 in District funds as match for the SamTrans shuttle program, with the funding sources to be identified during development of the annual District Operating Budget; and
3. Execute a two-year funding agreement and take any other actions necessary for the purpose of obtaining grant funding through the TA and/or C/CAG for the operation of SamTrans shuttles in San Mateo County.

**SIGNIFICANCE**

Every two years, the District applies for financial assistance from the TA and C/CAG, through the San Mateo County Shuttle Grant Program, to help support community and commuter shuttle operations in San Mateo County. Approval of this item will authorize the General Manager/CEO, or his designee, to enter into a two-year funding agreement with the TA and/or C/CAG to receive up to \$754,400 to fund four District Shuttles in Fiscal Years (FY) 2021 and 2022. While the program requires a minimum local match of 25% based on the total cost of the service, employer contributions toward the four shuttles is \$836,000, or a 50% match. The District's contribution would be \$74,800, or 4%, funded through a combination of State Transit Assistance (STA) funds and District sales taxes. A list of the shuttles proposed for funding is included as Attachment A.

Relatedly, the District and the Peninsula Corridor Joint Powers Board (JPB) are undertaking a joint study of the San Mateo County Transit District's shuttle program. The project will holistically evaluate SamTrans and Caltrain shuttles with the goal of

understanding current shuttle trends (namely, declining ridership and reliability) and identifying how shuttles may best complement SamTrans fixed route and Caltrain rail services. Ultimately, the study will propose an ideal service and management vision for the program. Staff will be updating the Board periodically as work progresses and recommendations become available.

**BUDGET IMPACT**

SamTrans shuttle operations are supported by TA's Measure A, San Mateo County half-cent sales tax, C/CAG's Local Transportation Services Program under the Countywide Congestion Relief Plan, and contributions from employers. The proposed Shuttle Grant Program funds are awaiting formal TA Board approval. If the requested shuttle program funds are received, they along with the required local match, will be included as part of the District's Operating Budget for FY2021 and FY2022. The total estimated budget for four shuttles over the next two years is \$1,665,400, which is anticipated to be funded as shown in the following table.

**Preliminary Budget**

<b>Fund Source</b>	<b>Amount</b>
San Mateo County Shuttle Program	\$754,400
Employer Contributions	\$836,200
SamTrans Contribution	\$74,800
<b>Total</b>	<b>\$1,665,400</b>

**BACKGROUND**

SamTrans shuttle program provides last-mile connections between BART stations and employers. The San Mateo County Shuttle Grant Program is administered jointly by the TA and C/CAG.

Prepared by: Michael Stevenson, Associate Operations Contract Administrator  
(650) 508-7979

## Attachment A

### List of District Shuttles to be Funded by the San Mateo County Shuttle Program

Shuttle Route	Grant Request	Employer Funds	District Sales Tax	Total
Bayshore/Brisbane Senior Shuttle	\$224,000	\$0	\$74,800	\$298,800
Bayhill/San Bruno BART	\$180,000	\$203,000	\$0	\$383,000
Seton Medical/Daly City BART	\$160,000	\$53,200	\$0	\$213,200
Sierra Point/Balboa Park BART	\$190,000	\$580,000	\$0	\$770,000
<b>Total</b>	<b>\$754,000</b>	<b>\$836,200</b>	<b>\$74,800</b>	<b>\$1,665,000</b>



RESOLUTION NO. 2020 –

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

\* \* \*

AUTHORIZING APPLICATION FOR AND RECEIPT OF SAN MATEO COUNTY  
SHUTTLE PROGRAM FUNDS

**WHEREAS**, on June 7, 1988, the voters of San Mateo County approved a ballot measure to allow the collection and distribution by the San Mateo County Transportation Authority (TA) of a half-cent sales tax in San Mateo County for 25 years, with the tax revenues to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan presented to the voters (Original Measure A); and

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

**WHEREAS**, the Board of Directors of the City/County Association of Governments of San Mateo County (C/CAG), at its February 14, 2002 meeting, approved the Countywide Congestion Relief Plan and subsequently reauthorized the Countywide Congestion Relief Plan in 2007, 2010, and 2015; and

**WHEREAS**, a component of the C/CAG Countywide Congestion Relief Plan is to support Local and Employer Based Shuttle Programs; and

**WHEREAS**, the TA and C/CAG issued a joint Call for Projects for the San Mateo County Shuttle Program on January 13, 2020; and

**WHEREAS**, the TA and C/CAG require a resolution from the San Mateo County Transit District (District) in support of the District's application for San Mateo County Shuttle Program funds to support the District's shuttle program; and

**WHEREAS**, there is a need to provide last-mile transit connections between BART stations and major employment centers in San Mateo County; and

**WHEREAS**, the District's shuttle program serves San Mateo County commuters by providing this last-mile transit connection; and

**WHEREAS**, to support the District's shuttle program, the District seeks \$754,400 in San Mateo County Shuttle Program funds, which would require matching funds of \$74,800.

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

1. Authorizes the General Manager/CEO, or his designee, to file an application for and receive up to \$754,400 of San Mateo County Shuttle Program funds from the San Mateo County Transportation Authority and/or the City/County Association of Governments of San Mateo County; and
2. Commits up to \$74,800 in required matching funds toward the SamTrans commuter and community Shuttles, with the remaining matching funds of up to \$836,200 to be paid by employers, and
3. Authorizes the General Manager/CEO, or his designee, to execute a two-year funding agreement with the TA and/or C/CAG, and to take any other actions

necessary for the purpose of obtaining San Mateo County Shuttle Program grant funding for the operation of SamTrans shuttles in San Mateo County.

Regularly passed and adopted this 1<sup>st</sup> day of April, 2020 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **ADOPTION OF DEBT POLICY**

**ACTION**

Staff proposes the Committee recommend the Board adopt a Debt Policy.

**SIGNIFICANCE**

The San Mateo County Transit District (District) is contemplating the potential issuance of refunding limited tax bonds and, in the future, may issue limited tax bonds to finance new capital projects.

Pursuant to California Government Code Section 8855, a Report of Proposed Debt Issuance must be filed with the California Debt and Investment Advisory Commission (CDIAC) before the sale of any bond issue, and a Debt Policy must be filed before the District can file a Report of Proposed Debt Issuance.

**BUDGET IMPACT**

There is no budget impact associated with the recommended action.

**BACKGROUND**

On September 12, 2016, Governor Brown signed Senate Bill 1029 (SB 1029), which became effective January 1, 2017. SB 1029 amended Government Code Section 8855 and, among other things, SB 1029 effectively requires a local government agency to adopt a formal debt policy before issuing bonds. SB 1029 imposes a new requirement that each Report of Proposed Debt Issuance must include the issuer's certification that it has adopted a local debt policy and that the contemplated bond issue is consistent with such adopted policy. SB 1029 provides that the local debt policy must include the following:

1. The purpose for which the debt proceeds may be used.
2. The types of debt that may be issued.
3. The relationship of the debt to and integration with, the issuer's capital improvement program or budget, if applicable.
4. Policy goals related to the issuer's planning goals and objectives.
5. Internal control procedures that the issuer has implemented, or will implement, to

ensure that the proceeds of the proposed debt issuance will be directed to the intended use.

The proposed Debt Policy complies with the provisions of SB 1029. Revisions may be necessary in the future if changes are made to the applicable section of the Government Code.

Prepared By: Derek Hansel, Chief Financial Officer  
Connie Mobley-Ritter, Director-Treasury

650-508-6466  
650-508-7765

RESOLUTION NO. 2020-

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

\* \* \*

ADOPTING A DEBT POLICY

**WHEREAS**, the San Mateo County Transit District (District) is required to submit reports to the California Debt and Investment Advisory Commission (CDIAC) in connection with its debt issuances; and

**WHEREAS**, pursuant to Section 8855(i) of the California Government Code, CDIAC now requires that issuers' reports filed in connection with debt issuances include a certification that the issuer has adopted a local debt policy; and

**WHEREAS**, the General Manager/CEO recommends, and the Committee concurs, that, in order to comply with Section 8855(i) of the California Government Code, the District adopt the Debt Policy attached hereto.

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

**Section 1. Findings.** The foregoing recitals are true and correct.

**Section 2. Debt Policy.** The Debt Policy is hereby adopted.

**Section 3. Effective Date.** This Resolution shall take effect immediately upon its passage.

Regularly passed and adopted this 1st day of April, 2020 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT DEBT POLICY**



## TABLE OF CONTENTS

I.	PURPOSE.....	1
II.	SCOPE OF DEBT POLICY .....	1
III.	LEGAL AUTHORITY; COMPLIANCE WITH LAWS, RESOLUTIONS, DEBT DOCUMENTS AND CONTRACTS .....	1
	A) Legal Authority .....	1
	B) Compliance with Law .....	2
	C) Compliance with Issuer Resolutions and Debt Documents .....	2
	D) Compliance with Other Agreements.....	2
	E) Compliance with SB 1029 .....	2
IV.	ADMINISTRATION OF DEBT POLICY.....	3
	A) Issuer .....	3
	B) Chief Financial Officer .....	3
	C) Procedures for Approval of Debt.....	4
	D) Considerations in Approving Issuance of Debt .....	4
V.	PURPOSES FOR DEBT.....	5
	A) New Money Debt.....	5
	B) Refunding Debt.....	5
VI.	TYPES OF DEBT, DURATION OF DEBT, TAX-EXEMPT DEBT AND TAXABLE DEBT .....	6
	A) Long-Term Debt .....	6
	B) Short-Term Debt .....	6
	C) Sales Tax Revenue Debt.....	6
	D) Other Revenue Debt.....	6
	E) Other Federally Supported Programs.....	6
	F) Fixed-Rate Debt .....	7
	G) Variable Rate Debt.....	7
	H) Tax-Exempt Debt and Taxable Debt .....	7
VII.	TERMS AND PROVISIONS OF DEBT .....	7
	A) Debt Service Structure .....	7
	B) Amortization of Principal .....	7
	C) Capitalized Interest .....	7
	D) Call Provisions for Debt.....	8
	E) Payment of Interest .....	8
	F) Determination of Variable Interest Rates on Debt.....	8
	G) Tender Options on Debt.....	8
	H) Multi-Modal Debt .....	9
	I) Debt Service Reserve Funds .....	9
	J) Lien Pledges.....	9
VIII.	MAINTENANCE OF LIQUIDITY; RESERVES.....	9
IX.	INVESTMENT OF DEBT PROCEEDS AND RELATED MONEYS .....	9
X.	THIRD PARTY CREDIT ENHANCEMENT .....	10
	A) Bond Insurance .....	10

	B)	Credit Facilities.....	10
XI.		USE OF DERIVATIVES .....	11
XII.		METHODS OF SALE AND PRICING OF DEBT .....	11
	A)	Competitive Sale.....	11
	B)	Negotiated Sale .....	12
	C)	Limited Private Placement.....	12
	D)	Direct Purchase or Direct Loan.....	12
XIII.		DEBT REDEMPTION PROGRAMS .....	13
XIV.		PROFESSIONAL SERVICES .....	13
	A)	Municipal Advisors.....	14
	B)	Bond Counsel, Disclosure Counsel and Other Legal Counsel .....	14
	C)	Other Issuer Consultants .....	14
	D)	Trustees and Fiscal Agents .....	14
	E)	Underwriters/Remarketing Agents/Broker-Dealers.....	15
	F)	Feasibility Consultants.....	15
	G)	Arbitrage Rebate Services Providers .....	15
	H)	Other Professional Services .....	15
XV.		BUDGETING AND CAPITAL PLANNING .....	16
XVI.		CREDIT RATING OBJECTIVES .....	16
XVII.		DEBT AFFORDABILITY .....	16
XVIII.		RELATIONSHIPS WITH MARKET PARTICIPANTS .....	16
XIX.		PERIODIC REVIEW.....	16

# **SAN MATEO COUNTY TRANSIT DISTRICT**

## **DEBT POLICY**

Dated as of April \_\_, 2020

### **I. Purpose**

The purpose of this Debt Policy (the "Debt Policy") is to establish comprehensive guidelines for the issuance and management of debt (herein referred as "Debt") issued or incurred by the San Mateo County Transit District (the "Issuer"). This Debt Policy is intended to help ensure that: (i) the Issuer, the governing body of the Issuer (the "Board of Directors" or the "Board"), and Issuer management and staff adhere to sound debt issuance and management practices; (ii) the Issuer achieves the most advantageous cost of capital within prudent risk parameters; (iii) the Issuer preserves future financial flexibility; and (iii) the Issuer preserves and enhances the credit ratings assigned to its debt.

### **II. Scope of Debt Policy**

This Debt Policy shall provide guidance for the issuance and management of bonds and other forms of indebtedness of the Issuer, together with any credit, liquidity and other ancillary instruments and agreements secured or executed in connection with such transactions. While adherence to this Debt Policy is recommended in applicable circumstances, the Issuer recognizes that changes in the capital markets, Issuer programs and other unforeseen circumstances may produce situations that are not covered by the Debt Policy or require modifications or exceptions to achieve Debt Policy goals. In these cases, management flexibility is appropriate, provided specific authorization from the Board is obtained. The Issuer may approve Debt and other related agreements the terms or provisions of which deviate from this Debt Policy, upon the recommendation and approval of the Chief Financial Officer of the Issuer (the "Chief Financial Officer") as circumstances warrant. The failure by the Issuer to comply with any provision of this Debt Policy shall not affect the validity of any Debt that is otherwise duly authorized and executed.

The Chief Financial Officer is the designated administrator of the Debt Policy. The Chief Financial Officer shall have the day-to-day responsibility and authority for structuring, implementing and managing the Issuer's debt and financing program. The Debt Policy requires that each debt issuance be specifically authorized by the Board of Directors.

### **III. Legal Authority; Compliance with Laws, Resolutions, Debt Documents and Contracts**

#### **A) Legal Authority**

The Issuer has exclusive authority to plan and issue Debt for Issuer related purposes, subject to approval by the Board of Directors.

## **B) Compliance with Law**

All Debt of the Issuer shall be issued in accordance with applicable Federal and State of California ("State") laws, rules and regulations, including without limitation the Internal Revenue Code of 1986 (the "Code") with respect to the issuance of tax-exempt Debt, the Securities Act of 1933 and the Securities Exchange Act of 1934, in each case as supplemented and amended, and regulations promulgated pursuant to such laws.

## **C) Compliance with Issuer Resolutions and Debt Documents**

Debt of the Issuer shall be issued in accordance with applicable resolutions and debt documents of the Issuer, in each case as supplemented and amended.

## **D) Compliance with Other Agreements**

Debt of the Issuer shall be issued in compliance with all other applicable agreements entered into by the Issuer with credit or liquidity providers, bond insurers or other third parties.

## **E) Compliance with SB 1029**

This Debt Policy complies with California Senate Bill 1029 (2016). The following paragraph cross-references the debt policy requirements of SB 1029 with the relevant sections of this Debt Policy.

- 1) Cal. Gov. Code Section 8855(i)(1)(A): The purposes for which the debt may be used. See Section V: Purposes for Debt.
- 2) Cal. Gov. Code Section 8855(i)(1)(B): The types of debt that may be issued. See Section VI: Types of Debt, Duration of Debt, Tax-Exempt Debt and Taxable Debt.
- 3) Cal. Gov. Code Section 8855(i)(1)(C): The relationship of the debt to, and integration with, the issuer's capital improvement program or budget. See Section XV: Budgeting and Capital Planning.
- 4) Cal. Gov. Code Section 8855(i)(1)(D): Policy goals related to the issuer's planning goals and objectives. See Section I: Purpose.
- 5) Cal. Gov. Code Section 8855(i)(1)(E): The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use. See Section IV: Administration of Debt Policy.

#### **IV. Administration of Debt Policy**

##### **A) Issuer**

The Issuer shall be responsible for:

- 1) Approval of the issuance of all Debt and the terms and provisions thereof;
- 2) Appointment of municipal advisors (each, a "Municipal Advisor"), bond counsel, disclosure counsel, Issuer consultants, underwriters, feasibility consultants, trustee and other professionals retained in connection with the issuance of Debt;
- 3) Approval of this Debt Policy and any supplements or amendments;
- 4) Periodic approval of the Issuer's expenditure plans;
- 5) Periodic approval of proposed Issuer annual and supplemental budgets for submission to the Board of Directors, including without limitation provisions for the timely payment of principal of and interest on all Debt; and
- 6) Maintaining internal control procedures with respect to Debt proceeds. It is expected that Debt proceeds will be held either by a third-party trustee or fiscal agent, which will disburse such proceeds to the Issuer upon the submission of one or more written requisitions, or by the Issuer, to be held and accounted for in a separate fund or account, the expenditure of which will be documented in the financial records of the Issuer.

##### **B) Chief Financial Officer**

The Chief Financial Officer shall have the responsibility and authority to determine the structure, issuance and management of the Issuer's Debt and financing programs. Responsibilities shall include, but not be limited to, the following:

- 1) Determining the appropriate structure, and terms for all proposed debt transactions;
- 2) Undertaking to issue Debt at the most advantageous interest and other costs consistent with prudent levels of risk;
- 3) Ensuring compliance of any proposed Debt with any applicable additional debt limitations under State law and the Issuer's Debt Policy, resolutions and debt documents;
- 4) Seeking approval from the Board of Directors for the issuance of Debt or other debt obligations;
- 5) Coordinating with other public agencies in connection with any necessary approvals associated with Debt issuance;

- 6) Recommending to the Board of Directors the manner of sale of any Debt or other debt transactions;
- 7) Providing a recommendation to the Board of Directors as to whether Debt should be issued on a tax-exempt or taxable basis;
- 8) Monitoring opportunities to refund outstanding Debt to achieve debt service savings, and recommending such refunding to the Board, as appropriate;
- 9) Providing for and participating in the preparation and review of all legal and disclosure documents in connection with the issuance of any Debt by the Issuer;
- 10) Recommending the appointment of municipal advisors, bond counsel, disclosure counsel, Issuer consultants, underwriters, feasibility consultants and other professionals retained in connection with the Issuer's debt issuance as necessary or appropriate;
- 11) Distributing information regarding the business operations and financial condition of the Issuer to appropriate bodies on a timely basis in compliance with any applicable continuing disclosure requirements;
- 12) Communicating regularly with the rating agencies, bond insurers, investment providers, institutional investors and other market participants related to the Issuer's Debt; and
- 13) Maintaining a database with summary information identifying all of the Issuer's outstanding Debt and other debt obligations.

#### **C) Procedures for Approval of Debt**

Any proposed issuance of Debt by the Issuer shall be submitted to and subject to authorization and approval by the Board of Directors.

#### **D) Considerations in Approving Issuance of Debt**

Factors which the Issuer may take into consideration, prior to approving the proposed issuance of Debt include, but are not limited to, any or all of the following factors, as appropriate:

- 1) Whether the proposed issuance complies with this Debt Policy;
- 2) Source(s) of payment and security for the Debt;
- 3) Projected revenues and other benefits from the projects proposed to be funded;
- 4) Projecting operating, other costs and potential revenues with respect to the proposed projects;

- 5) Impacts, if any, on Issuer and Debt credit ratings;
- 6) Period, if any, over which interest on the Debt should be capitalized;
- 7) Extent to which debt service on the Debt should be level or non-level;
- 8) Appropriate lien priority of the Debt;
- 9) Adequacy of the proposed disclosure document.

## **V. Purposes for Debt**

The Issuer may issue Debt for the purposes of financing and refinancing the costs of capital projects undertaken by the Issuer. The Issuer may also issue Debt to pay extraordinary unfunded costs, including, but not limited to, termination or other similar payments due in connection with interest rate swaps (if any) and investment agreements entered into in connection with Debt. Proceeds of Debt may be applied to pay costs of issuance, to fund capitalized interest and debt service reserves and to pay costs incurred in connection with securing credit enhancement, including, but not limited to, premiums payable for bond insurance and reserve fund sureties.

Absent extraordinary circumstances affecting its overall liquidity, the Issuer generally shall not issue Debt for the purpose of funding operating costs.

### **A) New Money Debt**

New money Debt is expected to be issued to provide funding for capital projects. Absent extraordinary circumstances, new money proceeds are not expected to be used to fund non-capital operational activities.

### **B) Refunding Debt**

The Issuer may issue Debt to refund the principal of and interest on outstanding Debt of the Issuer in order to (i) achieve debt service savings; (ii) restructure scheduled debt service; (iii) convert from or to a variable or fixed interest rate structure; (iv) convert from or to tax-exempt Debt or taxable Debt; (v) change or modify the source or sources of payment and security for the refunded Debt; or (vi) modify covenants otherwise binding upon the Issuer. Refunding Debt may be issued either on a current or advance basis, as permitted by applicable Federal tax laws. The Issuer may also utilize a tender offer process to refund Debt that is not otherwise subject to optional call by the Issuer.

Refunding Debt should be issued to achieve debt service savings in most cases. Refundings which do not produce savings are permitted if justified based on the need for restructuring to remove covenants/pledges that are restrictive and/or no longer required by the market and/or to make other changes in debt documents or existing debt structure that would benefit the current, short-term, or long term capital cost of the Issuer.

## **VI. Types of Debt, Duration of Debt, Tax-Exempt Debt and Taxable Debt**

### **A) Long-Term Debt**

The Issuer may issue Debt with longer-term maturities to amortize Issuer capital or other costs over a period commensurate with the expected life, use or benefit provided by the project, program or facilities financed from such Debt. Long-term Debt will generally have a final maturity of five (5) years or more. Long-term debt is appropriate for financing essential capital projects and certain capital equipment where the project being financed will provide benefit over multiple years and the Issuer considers the project to be of vital, time-sensitive need and where the issuance of Debt optimizes the Issuer's overall financial resources.

### **B) Short-Term Debt**

The Issuer may issue Debt with shorter-term maturities to provide interim funding for capital projects and expenditures that will ultimately be funded from another source such as a grant, a long-term Debt issue, or the receipt of Federal or State grants, other revenues, and/or for cash flow management. Short-term Debt shall consist of Debt of an issue with a final maturity of less than five (5) years and may include, but is not limited to, Debt in the form of Tax and Revenue Anticipation Notes, Bond Anticipation Notes, Grant Anticipation Notes, and/or Commercial Paper.

### **C) Sales Tax Revenue Debt**

The Issuer may issue Debt payable in whole or in part from sales tax revenues to the extent authorized in accordance with applicable provisions of State law. It is expected that sales tax revenue debt will represent the principal form of Debt of the Issuer.

### **D) Other Revenue Debt**

If and to the extent authorized in accordance with applicable provisions of State law, the Issuer may issue Debt payable in whole or in part from other types of revenues.

### **E) Other Federally Supported Programs**

The Issuer may also participate in federal loans administered or provided by the United States Department of Transportation, including, but not limited to, loans provided under the Transportation Infrastructure Finance and Innovation Act (TIFIA), as well as federally subsidized taxable and tax-exempt bond programs, and may secure credit enhancement and/or credit support provided under Federal programs, provided such loans, bonds or programs provide an attractive funding cost or other desirable features such as, but not limited to, deep subordination of the repayment obligation, an unusually long repayment term, or no payment due until a certain period after substantial project completion.



#### **F) Fixed-Rate Debt**

The Issuer may issue Debt that bears interest at a fixed interest rate or fixed interest rates.

#### **G) Variable Rate Debt**

The Issuer may also issue Debt that bears a variable rate of interest, including, but not limited to, variable rate demand obligations, commercial paper and floating rate notes.

#### **H) Tax-Exempt Debt and Taxable Debt**

The Issuer may issue tax-exempt Debt and taxable Debt.

### **VII. Terms and Provisions of Debt**

#### **A) Debt Service Structure**

The Issuer shall design the financing schedule and repayment of debt so as to take best advantage of market conditions, provide flexibility and, as practical, to recapture or maximize its debt capacity for future use. Annual debt service payments will generally be structured on a level basis; however, principal amortization may occur more quickly or slowly where permissible, to mirror debt repayment streams and/or provide future financing flexibility.

#### **B) Amortization of Principal**

Long-term Debt of the Issuer shall be issued with maturities that amortize the principal of such Debt over a period commensurate with the expected life, use or benefit (measured in years) provided by the projects, programs and/or facilities financed from the proceeds of such Debt. The weighted average maturity of such Debt (if issued as tax-exempt Debt) should not exceed one hundred and twenty percent (120%) of the reasonably estimated weighted average life, use or benefit (measured in years) of the projects, programs and/or facilities financed from the proceeds of such Debt.

Amortization of principal may be achieved either through serial maturities and/or through term Debt subject to mandatory sinking fund payments and/or optional redemptions.

#### **C) Capitalized Interest**

The Issuer may fund interest on Debt from proceeds of Debt for legal, budgeting or structuring purposes.

#### **D) Call Provisions for Debt**

- 1) Optional Call Provisions. The Issuer shall seek to include the shortest practicable optional call rights, with and/or without a call premium, consistent with optimal pricing of such Debt. Call premiums, if any, should not be in excess of then prevailing market standards and to the extent consistent with the most advantageous borrowing cost for the Issuer. Non-callable maturities may be considered and used to accommodate market requirements or other advantageous benefits to the Issuer.
- 2) Extraordinary Call Provisions. The Issuer, at its option, may include extraordinary call provisions, including, but not limited to, call provisions relating to unspent proceeds, damage to or destruction of the project or facilities financed, or other matters, as the Issuer may determine is necessary or desirable.

#### **E) Payment of Interest**

- 1) Current Interest Debt may be issued. It is anticipated that the interest on most, if not all, Debt issued will be paid on a current interest basis.
- 2) Deferred Interest Debt may also be issued. Debt of the Issuer may be issued with the payment of actual or effective interest deferred in whole or in part to the maturity or redemption date of each debt instrument, or the conversion of such debt instrument to a current interest-paying debt instrument (known, respectively, as capital appreciation bonds, zero coupon bonds and convertible capital appreciation bonds). Deferred Interest Debt may be issued to achieve optimal sizing, debt service structuring, pricing or other purposes.

#### **F) Determination of Variable Interest Rates on Debt**

The interest rate from time to time on Debt the interest of which is not fixed to maturity may be determined in such manner that the Issuer determines, including without limitation, on a daily, weekly, monthly or other periodic basis, by reference to an index, prevailing market rates or other measures, and by or through an auction or other method.

#### **G) Tender Options on Debt**

The Issuer may issue Debt subject to the right or obligation of the holder to tender the Debt back to the Issuer for purchase, including, but not limited to, tender to enable the holder to liquidate their position or tender upon the occurrence of specified credit events, interest rate mode changes or tender upon other circumstances. The obligation of the Issuer to make payments to the holder upon any such tender may be secured by (i) a credit or liquidity facility from a financial institution in an amount at least equal to the principal amount of the Debt subject to tender, (ii) a liquidity or similar account into which the Issuer shall deposit and maintain an amount at least equal to the

principal amount of the Debt subject to tender, or (iii) other means of self-liquidity that the Issuer deems prudent.

#### **H) Multi-Modal Debt**

The Issuer may issue Debt that may be converted between two or more interest rate modes without the necessity of a refunding. Such interest rate modes may include, without limitation: daily interest rates, weekly interest rates, other periodically variable interest rates, commercial paper rates, auction rates, fixed rates for a term and fixed rates to maturity (in each case with or without tender options).

#### **I) Debt Service Reserve Funds**

The Issuer may issue Debt that is secured by amounts on deposit in or credited to a debt service reserve fund or account in order to minimize the net cost of borrowing and/or to provide additional reserves for debt service or other purposes. Debt service reserve funds may secure one or more issues of Debt, and may be funded by proceeds of Debt, other available moneys of the Issuer, and/or by surety policies, letters or lines of credit or other similar instruments. Surety policies, letters or lines of credit or other similar instruments may be substituted for amounts on deposit in a debt service reserve fund if such amounts are needed for capital projects or other purposes.

Amounts in the debt service reserve funds shall be invested in accordance with the requirements of the applicable Debt documents in order to (i) maximize the rate of return on such amounts; (ii) minimize the risk of loss; (iii) minimize volatility in the value of such investments; and (iv) maximize liquidity so that such amounts will be available if it is necessary to draw upon them.

#### **J) Lien Pledges**

The Issuer may create senior and junior lien pledges, as well as pledges at various lien priority levels, for each fund source which secures Debt repayment in order to optimize financing capacity.

### **VIII. Maintenance of Liquidity; Reserves**

The Issuer may maintain unencumbered reserves in amounts sufficient in the determination of the Issuer to cover unexpected revenue losses, extraordinary payments and other contingencies, and to provide liquidity in connection with the Issuer's outstanding Debt.

### **IX. Investment of Debt Proceeds and Related Moneys**

Proceeds of Debt and amounts in the Issuer's debt service, project fund and debt service reserve funds with respect to outstanding Debt shall be invested in accordance with the terms of the applicable Debt documents and other applicable agreements of the Issuer.

## **X. Third Party Credit Enhancement**

The Issuer may secure credit enhancement for its Debt from third-party credit providers to the extent such credit enhancement is available upon reasonable, competitive and cost-effective terms. Such credit enhancement may include municipal bond insurance ("Bond Insurance"), letters of credit and lines of credit (each a "Credit Facility," and, collectively, the "Credit Facilities"), as well as other similar instruments.

### **A) Bond Insurance**

All or any portion of an issue of Debt may be secured by Bond Insurance provided by municipal bond insurers ("Bond Insurers") if it is economically advantageous to do so, or if it is otherwise deemed necessary or desirable in connection with a particular issue of Debt. The relative cost or benefit of Bond Insurance may be determined by comparing the amount of the Bond Insurance premium to the present value of the estimated interest savings to be derived as a result of the insurance.

### **B) Credit Facilities**

The issuance of certain types of Debt may require a Credit Facility from a commercial bank or other qualified financial institution to provide liquidity and/or credit support. The types of Debt where a Credit Facility may be necessary include commercial paper, variable rate Debt with a tender option and Debt requiring an investment grade credit rating to be marketed that could not receive an investment grade credit rating in the absence of such a Credit Facility.

Criteria for selection of a Credit Facility provider shall include the following:

- 1) Long-term ratings from at least two nationally recognized credit rating agencies ("Rating Agencies"), Credit Facility provider preferably assigned a rating equal to or better than those of the Issuer;
- 2) Short-term ratings from at least two Rating Agencies of at least P-1/A-1 or equivalent;
- 3) Experience providing a Credit Facility of the type required by the Issuer to state and local government issuers;
- 4) Fees, including without limitation, initial and ongoing costs of the Credit Facility, draw, transfer and related fees, counsel fees, and termination fees;
- 5) Any trading differential; and
- 6) Willingness to agree to the terms and conditions proposed or required by the Issuer.

## **XI. Use of Derivatives**

Derivative products include but are not limited to interest rate swaps, interest rates caps and collars and forward or other hedging agreements. Derivative products will be considered in the issuance or management of debt only in instances where it has been demonstrated that the derivative product will either provide a hedge that reduces risk of fluctuations in expense or revenue, or, alternatively, where it will reduce total debt service cost in a manner that exceed the risks. Derivative products will only be utilized following the adoption of derivative product policy and with prior Board approval. In addition, an analysis of early termination costs and other conditional terms shall be completed by the Issuer's Municipal Advisor prior to the approval of any derivative product by the Board. Such analysis shall include a discussion of the risks and benefits associated with the use of the particular derivative product.

## **XII. Methods of Sale and Pricing of Debt**

There are three principal methods for the sale of Debt: (i) competitive; (ii) negotiated and (iii) private placement, which may be structured as a limited private placement or a direct loan. The Issuer shall utilize the method of sale that (a) is reasonably expected to produce the most advantageous interest cost with respect to the Debt and (b) provides the Issuer with the flexibility most desirable in connection with the structuring, timing or terms of such Debt. The Issuer shall utilize such method that is likely to provide the most advantageous borrowing costs and execution on behalf of the Issuer.

Debt may be sold at such prices, including at par, a premium or a discount, as the Issuer, in consultation with its Municipal Advisor, may determine is likely to produce the most advantageous interest cost under then prevailing market conditions, subject to compliance with applicable State law and Federal securities laws.

### **A) Competitive Sale**

The competitive method of sale is appropriate when:

- 1) Bond prices are stable and/or there is strong demand for the bonds;
- 2) Market timing and interest rate sensitivity are not critical to the pricing;
- 3) The project, funding, and credit quality are easy to understand and market to potential investors;
- 4) The Debt type and structure are conventional and the transaction size is manageable.

## **B) Negotiated Sale**

A negotiated sale is appropriate when:

- 1) There is market volatility and/or weak demand and high supply of competing financings;
- 2) The Debt is being issued to refund existing Debt;
- 3) The Debt structure is complex;
- 4) Issuer has lower or weakening credit rating and/or is not well known to investors;
- 5) The Debt has non-standard structural features, such as a forward delivery, issuance of variable rate bonds, use of derivative products, or includes a specific structuring feature that benefits from a negotiated sale;
- 6) Early structuring and market participation by underwriters are desired and/or there is strong projected retail demand for the Debt;
- 7) The Debt size is significantly larger and would limit competition or is of a size (large or small) that will not be attractive to bidders.

For a negotiated sale, the Issuer, with the assistance of its Municipal Advisor, will conduct a competitive underwriter selection process. Such a competitive underwriter selection process may be conducted for either a specific Debt issue or may be conducted to establish an underwriter pool from which the Issuer may select underwriters over a defined period of time.

## **C) Limited Private Placement**

A private placement involves one investor or a small group of investors, who are typically qualified institutional buyers, in a non-public offering conducted by an underwriting firm serving as placement agent. If a limited private placement is considered as the optimal sale method for the Issuer, the Municipal Advisor will conduct a competitive selection process from which the Issuer may select the placement agent. Disclosure is more limited in a limited private placement, which is not a public offering, than in a public offering.

## **D) Direct Purchase or Direct Loan**

A direct purchase or direct loan puts the Issuer in a bilateral borrower-lender relationship with one bank (or a syndicate of banks). Examples include, but are not limited to, a direct purchase agreement or revolving credit facility, the purchase of long-dated forward settlement bonds and bonds that convert from taxable interest to tax-exempt interest. A direct purchase or direct loan may be advisable if the Issuer is unable to access the municipal capital markets or the transaction involves a non-

traditional structure (such as a long-dated forward settlement or an interest rate that will convert from taxable to tax-exempt). A direct purchase or a direct loan does not involve a public offering. Customarily, the lender selected requests the financial and operating information needed to make its credit decision from the Issuer and no disclosure document is required.

If a direct purchase or direct loan is contemplated, the Municipal Advisor either (i) will have previously conducted a competitive selection process for a negotiated sale of Debt and received a response that included a proposal for a municipal transaction to be executed through direct purchase or direct loan, or (ii) at the direction of the Chief Financial Officer, will conduct, or cause to be conducted, a competitive process to select a direct purchase bank.

Selection criteria for a competitive process will include:

- 1) A term sheet to be provided along with the request for qualifications, with any requested modifications, to be highlighted by the bank responding to the request for qualifications and to be taken into consideration in the evaluation process;
- 2) A representative list of clients for whom the bank responding to the request for qualifications has provided similar agreements; and
- 3) Evaluation of fees, specifically, cost of the agreement to be entered into by the Issuer, including index, spread, and other administrative charges, such evaluation of fees, terms and conditions to be compared to other alternative financing methods.

### **XIII. Debt Redemption Programs**

The Issuer may establish from time-to-time a plan or program for the payment and/or redemption of outstanding Debt and/or interest thereon from revenues and/or other available funds pursuant to a recommendation from the Chief Financial Officer. Such plan or program may be for the purposes of reducing outstanding Debt, managing the amount of debt service payable in any year, or other suitable purposes, as determined by the Issuer.

### **XIV. Professional Services**

The Issuer may retain professional services providers as necessary or desirable in connection with: (i) the structuring, issuance and sale of its Debt; (ii) monitoring of and advice regarding its outstanding Debt; and (iii) the negotiation, execution and monitoring of related agreements, including without limitation Bond Insurance, Credit Facilities, Derivatives and investment agreements; and (iv) other similar or related matters. Professional service providers may include Municipal Advisors, bond counsel, disclosure counsel, Issuer consultants, bond trustees and Federal arbitrage rebate services providers, and may include, as appropriate, underwriters, feasibility consultants, remarketing agents,

auction agents, broker-dealers, escrow agents, verification agents and other similar parties.

The Issuer shall require that its Municipal Advisors, bond and disclosure counsel and other Issuer consultants be free of any conflicts of interest, or that any necessary or appropriate waivers or consents are obtained.

#### **A) Municipal Advisors**

The Issuer may utilize one or more Municipal Advisors to provide ongoing advisory services with respect to the Issuer's outstanding and proposed Debt and related agreements, including without limitation Bond Insurance, Credit Facilities, Derivatives, direct purchase agreements, investment agreements and other similar matters. Municipal Advisors must be registered with the Municipal Securities Rulemaking Board and as a Municipal Advisor as such term is defined in the Securities Exchange Act of 1934 and shall be required to disclose any conflicts of interest.

#### **B) Bond Counsel, Disclosure Counsel and Other Legal Counsel**

- 1) Bond Counsel. The Issuer may utilize one or more bond counsel firms to provide ongoing legal advisory services with respect to the Issuer's outstanding and proposed Debt and related agreements, including without limitation Credit Facilities, Derivatives, direct purchase agreements, investment agreements and other similar matters. All Debt issued by the Issuer shall require a written opinion from the Issuer's bond counsel, as appropriate, regarding (i) the validity and binding effect of the Debt, and (ii) to the extent applicable, the exemption of interest from Federal and State income taxes.
- 2) Disclosure Counsel. The Issuer may utilize a disclosure counsel firm to provide ongoing legal advisory services with respect to initial and continuing disclosure in connection with the Issuer's outstanding and proposed Debt. Such firm may be one of the Issuer's bond counsel firms.
- 3) Other Legal Counsel. The Issuer may encourage or require, as appropriate, the retention and use of legal counsel by other parties involved in the issuance of Debt and the execution of related agreements which are approved by the Issuer.

#### **C) Other Issuer Consultants**

The Issuer may utilize one or more other Issuer consultants to provide ongoing advisory services with respect to the Issuer's outstanding and proposed Debt, Issuer fares, strategic business and financial decisions and such other matters as the Issuer requires.

#### **D) Trustees and Fiscal Agents**



The Issuer may engage bond trustees and/or fiscal agents, paying agents and tender agents, as necessary or appropriate, in connection with the issuance of its Debt.

**E) Underwriters/Remarketing Agents/Broker-Dealers**

The Issuer may engage an underwriter or a team of underwriters, including a senior managing underwriter, in connection with the negotiated sale of its Debt. The Issuer also may engage one or more underwriters, as necessary or appropriate, to serve as remarketing agents, broker-dealers or in other similar capacities with respect to variable rate, auction, tender option, commercial paper and other similar types of Debt issued by the Issuer.

**F) Feasibility Consultants**

The Issuer may retain feasibility consultants in connection with proposed project, programs, facilities or activities to be financed in whole or in part from proceeds of Debt. The criteria for the selection of such feasibility consultants, in addition to those set forth above, shall include their expertise and experience with projects, programs, facilities or activities similar to those proposed to be undertaken by the Issuer.

**G) Arbitrage Rebate Services Providers**

Because of the complexity of the Federal arbitrage rebate statutes and regulations, and the severity of potential penalties for non-compliance, the Issuer may retain an arbitrage rebate services provider in connection with its outstanding and proposed Debt, and may also solicit related legal and tax advice from its bond counsel or separate tax counsel. The responsibilities of the arbitrage rebate services provider shall include: (i) the periodic calculation of any accrued arbitrage rebate liability and of any rebate payments due under and in accordance with the Code and the related rebate regulations; (ii) advice regarding strategies for minimizing arbitrage rebate liability; (iii) the preparation and filing of periodic forms and information required to be submitted to the Internal Revenue Service; (iv) the preparation and filing of requests for reimbursement of any prior overpayments; and (v) other related matters as requested by the Issuer.

The Issuer shall maintain necessary and appropriate records regarding (i) the expenditure of proceeds of Debt, including the individual projects and facilities financed and the amounts expended thereon, and (ii) investment earnings on such Debt proceeds. The Issuer shall maintain such records for such period of time as shall be required by the Code.

**H) Other Professional Services**

The Issuer may retain such other professional services providers, including without limitation verification agents, escrow agents, auction agents, and calculation agent, as may be necessary or appropriate in connection with its Debt.

## **XV. Budgeting and Capital Planning**

The Issuer's budgeting process, including its budgeting process for capital expenditures, shall provide a framework for evaluating proposed Debt issuances.

## **XVI. Credit Rating Objectives**

The Issuer shall seek to preserve and enhance the credit ratings with respect to its outstanding Debt to the extent consistent with the Issuer's current and anticipated business operations and financial condition, strategic plans and goals and other objectives, and in accordance with any developed credit strategies.

## **XVII. Debt Affordability**

Consistent with its credit rating objectives, the Issuer shall periodically review its debt affordability levels and capacity for the undertaking of new financing obligations to fund its expenditure plans. Debt affordability measures shall be based upon the credit objectives of the Issuer, criteria identified by rating agencies, comparison of industry peers and other internal factors of the Issuer.

## **XVIII. Relationships with Market Participants**

The Issuer shall seek to preserve and enhance its relationships with the various participants in the municipal bond market, including without limitation, the Rating Agencies, Bond Insurers, credit/liquidity providers and current and prospective investors, including through periodic communication with such participants.

The Issuer shall prepare or cause to be prepared appropriate disclosures as required by the Securities and Exchange Commission Rule 15c2-12, the federal government, the State of California, rating agencies and other persons or entities entitled to disclosure to ensure compliance with applicable laws and regulations and agreements to provide ongoing disclosure.

## **XIX. Periodic Review**

The Chief Financial Officer shall review this Debt Policy on a periodic basis, and recommend any changes to the Board for consideration. This Debt Policy, including any proposed changes or additions hereto, shall be presented to the Board at least once every three (3) years for re-approval.

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: Derek Hansel  
Chief Financial Officer

SUBJECT: **REPLACE FUEL HEDGING POLICY WITH NEW DIESEL FUEL HEDGING PROGRAM AND STATEMENT OF POLICY AND STRATEGY TO MAINTAIN A FUTURES ACCOUNT TO ACQUIRE, HOLD AND DISPOSE OF DIESEL FUTURES CONTRACTS AND AUTHORIZE EXECUTING COMMODITY FUTURES ACCOUNTS**

**ACTION**

Staff proposes the Committee recommend that the Board:

1. Repeal the existing Fuel Hedging Policy most recently amended via Resolution 2015-28;
2. Adopt a new Diesel Fuel Hedging Program and associated Statement of Policy and Strategy to maintain a futures account with a Futures Commission Merchant by which the San Mateo County Transit District (District), through the management and direction of an advisor, will acquire, hold and dispose of diesel futures contracts;
3. Authorize the General Manager/CEO to select one or more brokers to buy, sell and trade in commodity futures and options on the District's behalf; and
4. Authorize the General Manager/CEO to execute commodity futures accounts on behalf of the District to buy, sell and trade in commodity futures and options on commodity futures for present or future delivery.

**SIGNIFICANCE**

In March 2010, the Board adopted a fuel hedging policy (the "Fuel Hedging Policy") in connection with implementing a fuel hedging program to reduce volatility in the fuel budget. The approach taken in the existing Fuel Hedging Policy no longer reflects market conditions.

Staff recommends the District adopt a new Diesel Fuel Hedging Program (Program) and related "Statement of Policy and Strategy" to replace the District's 2015 Fuel Hedging Policy. The new Program will allow the District to maintain a futures account with a Futures Commission Merchant by which the District, through the management and direction of an advisor, will acquire, hold and dispose of diesel futures contracts.

Linwood Capital, LLC, a fuel hedging advisory and consulting firm, will provide this account management and direction, and will advise the District on an as-needed basis regarding the Program. An agreement with Linwood Capital, LLC is within the General Manager/CEO's authority and does not require approval by the District's Board of Directors. The District will continue to use its existing fuel supply contracts to obtain fuel under the new Program, and staff, working with its advisor, will identify appropriate brokers to facilitate purchases, sales and trades on the District's behalf.

The primary goal for the Program is to decrease the volatility of diesel fuel cost and increase the likelihood that actual net diesel cost will remain below the budgeted cost. In general, the District's volume of fuel consumption is highly predictable and without significant variability over time.

#### **BUDGET IMPACT**

Linwood Capital, LLC will provide services to both the District and the Peninsula Corridor Joint Powers Board (JPB). The total cost of Linwood Capital, LLC's services will not exceed \$79,200 and are to be allocated to the District and the JPB based upon proportional shares. Execution of trades under the hedging Program will be intended to provide greater certainty as to the actual cost of fuel relative to amounts in the adopted operating budget. Staff will return to the Board periodically with a report on trades executed under the Program and the efficacy of the Program in managing volatility associated with fuel purchases.

#### **BACKGROUND**

The District's prior Fuel Hedging Policy operated as a commodity price cap. It was revised in May 2012, April 2013, April 2014 and May 2015 (1) to reflect changes in (a) the market and (b) the regulatory environment, including changes resulting from legislation and related regulations commonly referred to as "Dodd-Frank," affecting providers of commodity fuel caps (counterparties), and (2) to enable selection of a counterparty through either a competitive bidding process or bilateral negotiations.

Prepared By:	Shayna van Hoften	415-995-5880
	Connie Mobley-Ritter, Director-Treasury	650-508-7765

RESOLUTION NO. 2020-

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

\* \* \*

**REPEALING THE FUEL HEDGING POLICY AND ADOPTING A NEW DIESEL FUEL  
HEDGING PROGRAM AND ASSOCIATED STATEMENT OF POLICY AND  
STRATEGY TO MAINTAIN A FUTURES ACCOUNT TO ACQUIRE, HOLD AND  
DISPOSE OF DIESEL FUTURES CONTRACTS AND AUTHORIZING EXECUTION OF  
COMMODITY FUTURES ACCOUNTS**

**WHEREAS**, the San Mateo County Transit District (District) purchases approximately two million gallons of diesel fuel each year to conduct transit service operations; and

**WHEREAS**, the Board of Directors (Board) adopted a fuel hedging policy in March 2010, and subsequently revised the policy in May 2012, April 2013, April 2014 and May 2015 (pursuant to Resolution No. 2015-25); and

**WHEREAS**, the existing fuel hedging policy no longer reflects market conditions and the District now requires a new Diesel Fuel Hedging Program to maintain a futures account with a Futures Commission Merchant by which the District will acquire, hold and dispose of diesel futures contracts; and

**WHEREAS**, the District requires execution of commodity futures accounts to buy, sell and trade in commodity futures and options on commodity futures for present or future delivery; and

**WHEREAS**, the General Manager recommends that the District adopt a new Diesel Fuel Hedging Program to replace the fuel hedging policy; adopt

and implement a Statement of Policy and Strategy for the new Diesel Fuel Hedging Program; authorize the General Manager/CEO to select one or more brokers to buy, sell and trade in commodity futures and options on the District's behalf; and authorize the General Manager/CEO to execute commodity futures accounts on behalf of the District to buy, sell and trade in commodity futures and options on commodity futures for present or future delivery.

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

1. repeals the fuel hedging policy most recently amended via Resolution No. 2015-25;
2. adopts a new Diesel Fuel Hedging Program and associated Statement of Policy and Strategy, attached, which, among other things, will allow the District to maintain a futures account with a Futures Commission Merchant by which the District will acquire, hold and dispose of diesel futures contracts, and
3. authorizes the General Manager/CEO to select one or more brokers to buy, sell and trade in commodity futures and options on the District's behalf; and
4. authorizes the General Manager/CEO to execute commodity futures accounts on behalf of the District to buy, sell and trade in commodity futures and options on commodity futures for present or future delivery.

Regularly passed and adopted this 1<sup>st</sup> day of April, 2020 by the following  
vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary

# San Mateo County Transit District

## Diesel Fuel Hedging Program Statement of Policy & Strategy

### 1. Mission Statement:

The San Mateo County Transit District (District) will establish and maintain a Diesel Fuel Hedging Program (Program) that will:

- seek to decrease the volatility of diesel fuel cost;
- seek to increase the likelihood that actual net diesel fuel cost will remain below the budgeted cost;
- seek to increase the certainty of future diesel fuel cost;
- seek to attain a lower overall cost of diesel fuel in the long term;
- seek to manage year-over-year changes in diesel fuel cost.

The purpose of this Program is not to make or lose money, but to manage risk. This Program is not an investment and should not be construed as such. Realized gains or losses will be considered as an element of fuel cost.

### 2. Program Infrastructure:

- a. **Instruments** – The District will maintain a futures account with a Futures Commission Merchant (Broker). The District, through the management and direction of an advisor (Advisor), will acquire, hold, and dispose of diesel fuel futures contracts in the operation of its Program. The high correlation between the movement of the price that District pays for its fuel and the movement of the value of the futures contracts produces the Program's effectiveness as a hedge. The volume of each futures contract is 42,000 gallons.
- b. **Maximum Hedge Ratio** – The District's volume of fuel consumption is highly predictable and without significant variability over time. Given this, the maximum hedge ratio will be limited to 100% of forecasted after sales tax consumption.
- c. **Maximum Hedge Maturity** – To allow the establishment of cost certainty in current and future budget periods, the maximum maturity of the futures contracts taken in conjunction with the Program is 36 months forward from the acquisition date.
- d. **Exiting Market Positions** – The Advisor will exit the futures contracts evenly though time to coincide with the fuel supply contract pricing mechanism. This even liquidation of futures hedges through time and the even purchase of fuel via District's fuel supply process assures the effectiveness of the hedging process. Based on the difference between the hedge price (entry price) and the settlement price (exit price), there will be a



realized gain/loss associated with the hedge that will appear in the futures account. Futures contracts will be held to maturity (exited when the corresponding fuel is purchased) and, in the normal operation of the Program, there will be no interim trading or early exit allowed. Exceptions to this include situations where the volume of forecasted fuel consumption decreases in which case the hedge position may be adjusted to comply with this Statement of Policy & Strategy.

3. **Physical Supply:**

The physical supply of fuel will continue according to the current District process. The physical supply will be priced according to a floating price determined by the fuel supply contract.

4. **Strategy:**

The Strategy is how the Program's objectives are achieved. The strategy will utilize a process:

- That addresses market opportunities and market risks;
- That examines fundamental and technical market factors in the hedge decision-making process;
- That holds the risk of exceeding budget at or below an acceptable level;
- That uses historical pricing ranges as pricing parameters;
- That is continuously applied through time;
- That will take advantage of the inherent "dollar cost averaging" properties of a continuous hedging program;
- That mitigates transaction timing risk by making more numerous smaller volume transactions.

These criteria will be met by the Advisor executing the appropriate transactions at the appropriate times to create the desired effect within the constraints of this Statement of Policy & Strategy.

5. **Execution, Monitoring & Reporting:**

- a. The Advisor will be responsible for the day-to-day execution of the Program including the execution of transactions, generating reports on the Program's status and results, and monitoring the Program and the energy markets.
- b. The Advisor will generate periodic updates on the status and results of the Program.
- c. Oversight of the Program will be primarily the responsibility of a District committee or panel.
- d. Reporting to/communicating with the District's committee/panel on the performance and status of the Program will occur periodically as the committee/panel deems appropriate. This reporting and communication may

include weekly and monthly reporting and periodic conference calls/meetings according to the District's needs and wishes.

# Fuel Cost Stabilization

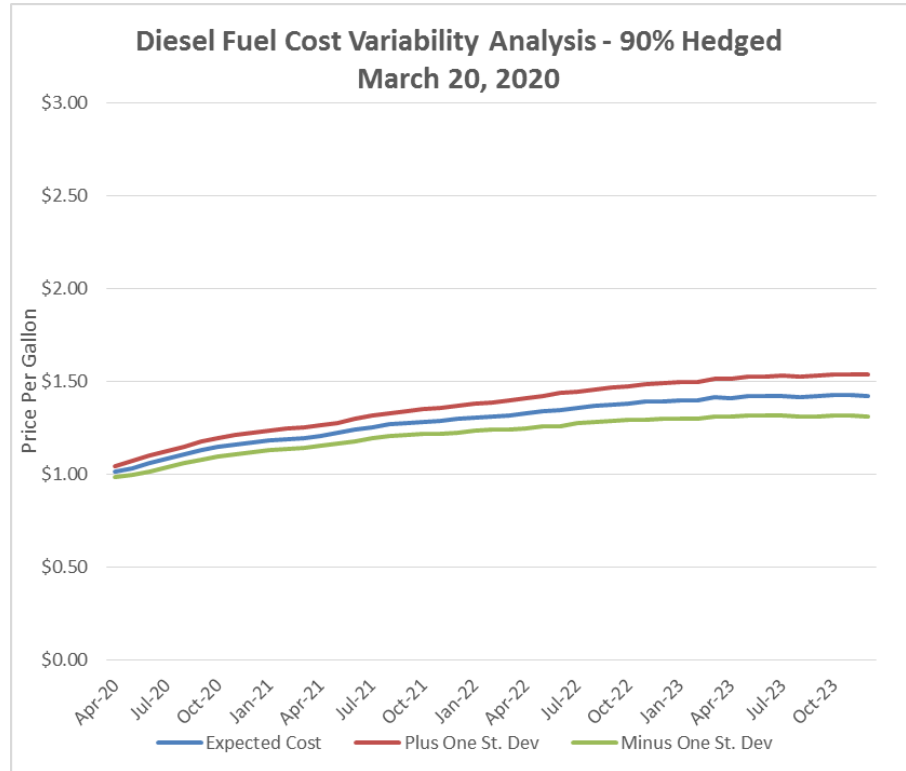
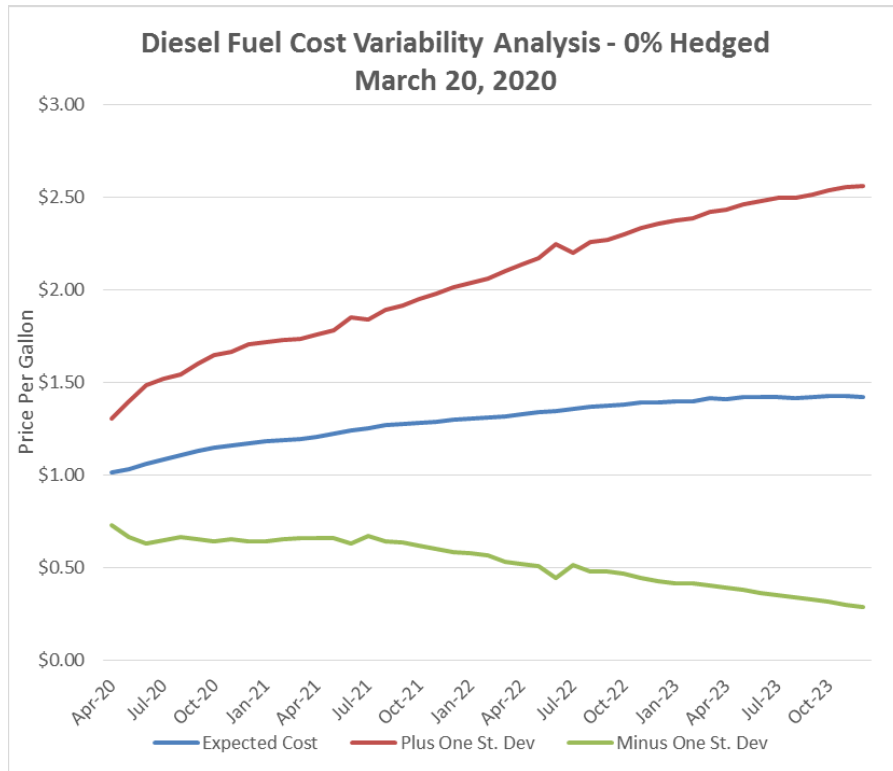
April 1, 2020  
Board of Directors  
Finance Item #7

# What is Fuel Hedging?

---

- Managed program to limit the volatility of fuel pricing
- Purchase a series of diesel future contracts that create greater price certainty
- Differs from prior hedging program which paid for insurance against outsized price moves (cap)

# Un-Hedged vs. Hedged

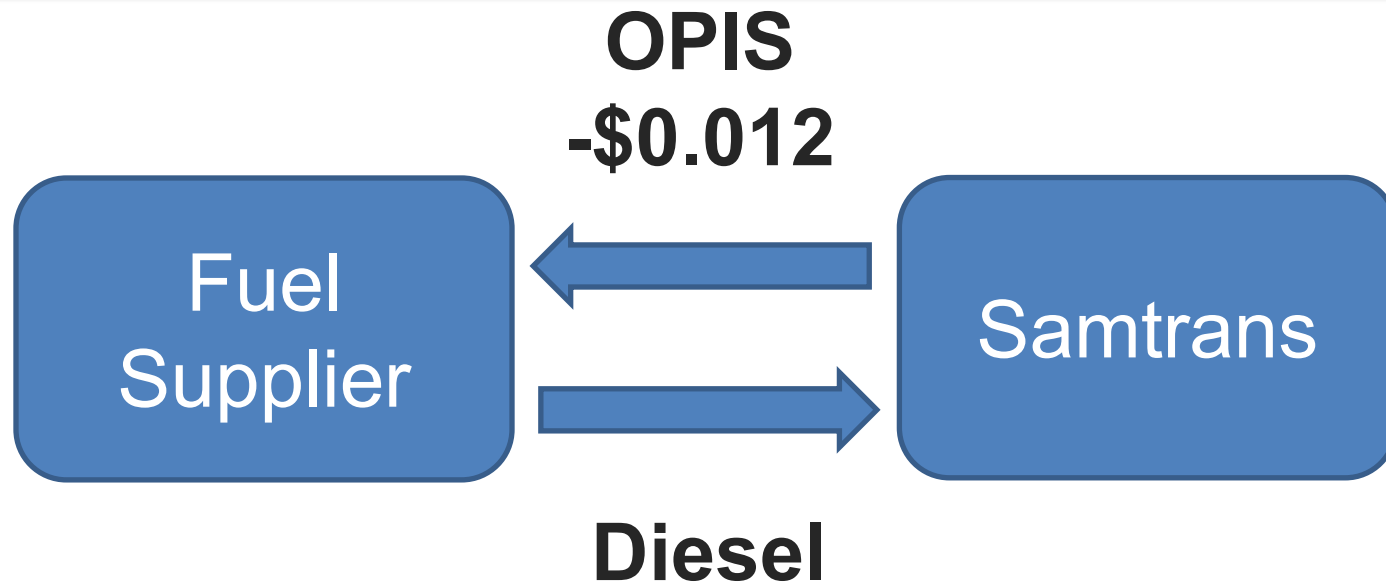


- No Hedging
- Wide Range of Possible Cost
  - Green and Red Lines
- Maximum Risk Exposure
- High Budget Risk

- Hedging 90%
- Narrower Range of Expected Cost
  - Green and Red Lines
- Managed Risk Exposure
- More Certain Future Costs

# Existing Fuel Purchase Agreement

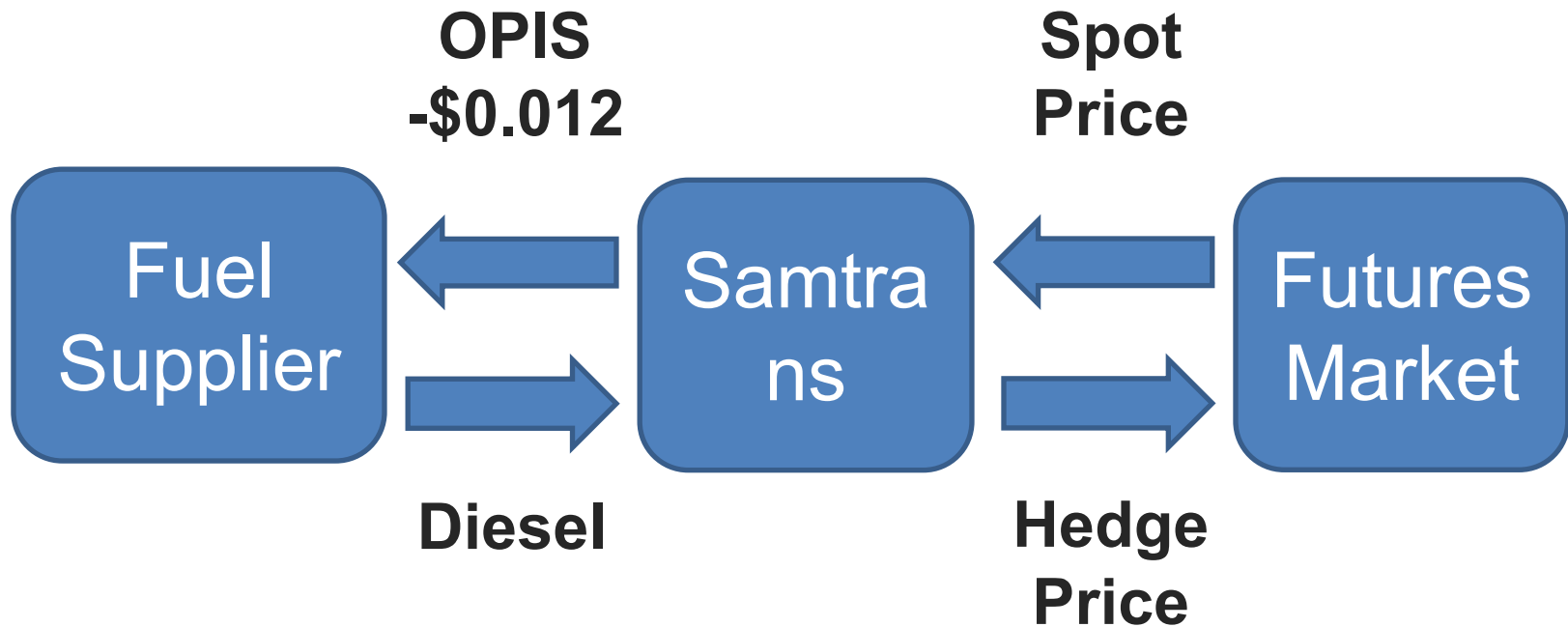
---



- OPIS price: 5 day average rack rate for No. 2 CARB Clear ULSD fuel
- Price differentials to the OPIS index are based on location and delivery method

# Adding a Fuel Hedge

---



- Net cost of fuel = Hedge Price + (OPIS – 1.2 cents) – Spot Price

# Hedge Mechanics/Pricing

## Key Assumptions

Budget Price \$1.50

Fuel Demand 150,000 gal/month

Hedge Ratio 80%

	Price Increase	Price Decrease
Actual Supplier Cost (\$/gal)	\$2.00	\$1.00
Total Cost	\$300,000	\$150,000
<b>Forward Pricing (120,000 gal)</b>		
Hedge Price	\$1.50/gal	\$1.50/gal
Spot Price	\$2.00/gal	\$1.00/gal
Realized Gain	\$0.50/gal	(\$0.50)/gal
Realized Gain (Loss)	\$60,000	(\$60,000)
<b>Net Fuel Cost</b>	\$240,000	\$210,000
	\$1.60/gal	\$1.40/gal



# Potential Risks

---

- Basis risk – mismatch between OPIS index and spot diesel prices
- Over-hedging – hedging more fuel than is needed

# Why Now?

## 10 Year Diesel History 3/26/20



# Next Steps

---

- **Staff is recommending the board approve:**
  - Repealing the existing Fuel Hedge Policy most recently amended in 2015 via Resolution 2015-22.
  - Adopting a new Diesel Fuel Hedging Policy allowing the Agency to buy, sell, and trade Diesel Fuel Futures Contracts.
  - Authorizing the General Manager/CEO to open a commodities futures account on behalf of the Agency to buy, sell, and trade Diesel Fuel Futures Contracts.

SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT

TO: Finance Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: Joan Cassman  
Legal Counsel

Derek Hansel  
Chief Financial Officer

SUBJECT: **AUTHORIZING EXAMINATION OF ALL DISTRICT TRANSACTIONS AND USE TAX RECORDS BY HdL FOR SALES TAX AUDIT PURPOSES**

**ACTION**

Staff proposes that the Committee recommend the Board authorize Hinderliter, de Llamas and Associates (HdL) to examine records pertaining to transactions and use taxes collected on behalf of the San Mateo County Transit District (District) by the California Department of Tax and Fee Administration (CDTFA).

**SIGNIFICANCE**

The District is completing negotiations to engage HdL to conduct the following services:

- **Transaction and Use Tax Audit Program and Sales and Use Tax/Transactions Tax and Use Tax Comparisons**, including actions to identify, research and recover potential misallocations and deficiencies to ensure the District receives tax revenues due to it under all applicable tax rules.
- **Transactions and Use Tax Management Analysis** including economic analysis, budget projections and monitoring, management support, provision of a web-based resource with local tax information that can be used for reports and business analysis, and associated training.

The contract with HdL will be awarded on a single source basis at a value within the General Manager/CEO's contract authority.

The new resolution will supplement the current list of positions authorized to access District tax data available from CDTFA and allow HdL to perform the services described above.

**BUDGET IMPACT**

Over 80% of funds recovered for the District by HdL will be added to the District's budgets as part of Local Sales Tax revenues. Hourly services provided by HdL will allow the District to improve the accuracy of tax estimates used in future budget processes. Funds for these services are available in the Fiscal Year 2020 Finance Division operating budget, and will be provided for in future years' operating budgets.

**BACKGROUND**

In 1994, the Board of Directors adopted Resolution No. 1994-51, delegating authority to the Director of Finance to examine the transactions and use tax records related to the District's 1981 transactions and use tax.

On April 3, 2019, the Board of Directors adopted a Resolution No. 2019-15, superseding Resolution No. 1994-51 and designating the Chief Financial Officer, Director of Treasury, and Treasury Manager as the District's representatives for purposes of accessing data from CDTFA on the Measure W sales tax adopted in 2018 and the District's Measure A implemented in 1981.

**STRATEGIC INITIATIVE**

Priority 1: Expand Mobility Options

Priority 2: Strengthen Fiscal Health

Prepared By: Shayna van Hoften, Legal Counsel  
                  Connie Mobley-Ritter, Director of Treasury

415-995-5880  
650-508-7765

RESOLUTION NO. 2020 -

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

\* \* \*

**AUTHORIZING EXAMINATION OF TRANSACTIONS (SALES) AND USE TAX RECORDS**

**WHEREAS**, pursuant to Ordinance No. 1981-20 and Ordinance No. 105 (District's Transactions and Use Taxes) of the San Mateo County Transit District (District) and Section 7270 of the Revenue and Taxation Code, the District Board of Directors authorized the General Manager/CEO to enter into contracts with the California Department of Tax and Fee Administration (CDTFA) (formerly the Board of Equalization) to perform all functions incident to the administration and operation of the District's Transactions and Use Taxes; and

**WHEREAS**, the District deems it desirable and necessary for authorized representatives of the District to examine confidential sales, use and transactions tax records of the CDTFA pertaining to the District's Transactions and Use Taxes collected by the CDTFA for the District pursuant to that contract; and

**WHEREAS**, Section 7056 of the California Revenue and Taxation Code sets forth certain requirements and conditions for the disclosure of CDTFA records, and establishes criminal penalties for the unlawful disclosure of information contained in, or derived from, the sales, use and transactions tax records of the CDTFA; and

**WHEREAS**, pursuant to Resolution No. 2019-15, the District designated the Chief Financial Officer, the Director of Treasury, and the Treasury Manager to represent the District with authority to examine transactions and use tax records of the CDTFA pertaining to District transactions and use taxes; and

**WHEREAS**, the General Manager/CEO recommends, and the Committee concurs, that the Board of Directors also designate Hinderliter, de Llamas & Associates (HdL), subject to conditions set forth below, to represent the District with authority to examine transactions and use tax records of the CDTFA pertaining to the District's Transactions and Use Taxes collected for the District by the CDTFA pursuant to the contracts between the District and the CDTFA.

**NOW, THEREFORE, BE IT RESOLVED** that the San Mateo County Transit District hereby appoints Hinderliter, de Llamas & Associates (HdL) to represent the District with authority to examine transactions and use tax records of the California Department of Tax and Fee Administration pertaining to the CDTFA's Transactions and Use Taxes collected for the District by the CDTFA pursuant to the contracts between the District and the CDTFA.

**BE IT FURTHER RESOLVED** that this authority is to be in effect once, and only for so long as, the District's Chief Financial Officer declares that HdL meets all of the following conditions:

(a) has an existing contract with the District to examine those sales, use and transactions tax records

(b) is required by that contract to disclose information contained in, or derived from, those sales, use and transactions tax records only to the District's Chief Financial Officer, the Director of Treasury, and the Treasury Manager;

(c) is prohibited by that contract from performing consulting services for a retailer operating within San Mateo County during the term of that contract; and

(d) is prohibited by that contract from retaining the information contained in, or derived from those sales, use and transactions tax records, after that contract has expired.

**BE IT FURTHER RESOLVED** that the information obtained by examination of CDTFA records shall be used only for purposes related to the collection of District transactions and use taxes by the CDTFA pursuant to the contract between the District and the CDTFA.

**BE IT FURTHER RESOLVED** that the General Manager/CEO, or designee, is authorized to take any actions necessary to give effect to this resolution.

Regularly passed and adopted this 1st of April, 2020 by the following vote:

AYES:

NOES:

ABSENT:

---

Chair, San Mateo County Transit District

ATTEST:

---

District Secretary





## AGENDA

### LEGISLATIVE COMMITTEE COMMITTEE OF THE WHOLE

San Mateo County Transit District Administrative Building  
Bacciocco Auditorium – 2<sup>nd</sup> Floor  
1250 San Carlos Avenue, San Carlos, CA

WEDNESDAY, APRIL 1, 2020 – 3:00 pm

or immediately following the Finance Committee meeting

1. Call to Order

#### MOTION

2. Approval of Minutes of Legislative Committee Meeting of March 4, 2020
3. State and Federal Legislative Update and Approval of Legislative Proposals
4. Adjourn

#### BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR  
PETER RATTO, VICE CHAIR  
RON COLLINS  
MARINA FRASER  
CAROLE GROOM  
ROSE GUILBAULT  
DAVE PINE  
JOSH POWELL  
CHARLES STONE

JIM HARTNETT  
GENERAL MANAGER/CEO

Committee Members: Ron Collins (Chair), Marina Fraser, Peter Ratto

#### NOTE:

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

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

**MINUTES OF LEGISLATIVE COMMITTEE /  
COMMITTEE OF THE WHOLE  
MARCH 4, 2020**

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: R. Guilbault, K. Matsumoto, D. Pine, J. Powell, C. Stone

Other Board Members Absent: C. Groom

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

## **1. CALL TO ORDER**

Committee Chair Ron Collins called the meeting to order at 3:07 pm.

## **2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF FEBRUARY 5, 2020**

Motion/Second: Ratto/Powell

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

## **3. STATE AND FEDERAL LEGISLATIVE UPDATE AND APPROVAL OF LEGISLATIVE PROPOSALS**

Casey Fromson, Director, Government and Community Affairs, briefly summarized the highlights of recent federal legislation.

Director Charles Stone said that he supported free transit for youth riders, but said that the District could not currently afford to do so if the legislation proceeded as an unfunded mandate.

The Board voted to support AB 2237 relating to agency procurement thresholds for transportation authorities.

Motion/Second: Stone/Guilbault

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Absent: Groom

### Public Comment:

Adina Levin noted fare and schedule integration comments from stakeholders.

Jim Hartnett, General Manager/CEO, commented on the bill, saying that issues of concern included an unfunded mandate and a mandate on who sets schedules and who sets fares. He said that synchronizing bus schedules with Caltrain or other bus

agencies is very complicated. He said that more frequent and reliable service will result in better synchronization without adjusting schedules. The Board members agreed that increased frequency solves the schedule integration problem.

#### **4. ADJOURN**

The meeting adjourned at 3:23 pm.

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

**SAN MATEO COUNTY TRANSIT DISTRICT  
STAFF REPORT**

TO: Legislative Committee

THROUGH: Jim Hartnett  
General Manager/CEO

FROM: Seamus Murphy  
Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE AND APPROVAL OF LEGISLATIVE PROPOSALS**

**ACTION**

Staff proposes the Committee recommend the Board:

1. Receive the attached Federal and State Legislative Updates
2. Approve the recommended San Mateo County Transit District (District) positions on those pieces of legislation designated for action on the attached State Legislative Matrix.

**SIGNIFICANCE**

The 2020 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our Federal and State advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board, and specifies those bills on which staff proposes that the District take a formal position.

Prepared By: Casey Fromson, Government and  
Community Affairs Director

650-508-6493

# Holland & Knight

800 17th Street, NW, Suite 1100 | Washington, DC 20006 |  
T 202.955.3000 | F 202.955.5564 Holland & Knight LLP | www.hklaw.com

## **SamTrans As of March 17, 2020 Federal Transportation Report**

### FY 2021 Budget Request/Appropriations

On February 10, President Donald Trump released his FY 2021 budget request. The budget request includes:

- \$1 billion for the Better Utilizing Investments to Leverage Development (BUILD) grant program, level with current funding--FY 2020 enacted levels.
- \$1.9 billion for the Capital Investment Grant (CIG) Program, an \$89 million decrease from FY 2020 enacted levels.
- \$50 billion from the Highway Trust Fund for the highway program; consistent with the Fixing America's Surface Transportation (FAST) Act and a \$3.6 billion increase from FY 2020 enacted levels.
- \$11 billion for transit infrastructure grants, a \$536 million increase from FY 2020 enacted levels.

In addition, the Administration outlined its request for a new ten-year, \$1 trillion surface transportation reauthorization proposal, \$810 billion of which will be dedicated to supporting the Department of Transportation's (DOT) highway, transit, safety, and rail programs. Along with the \$810 billion request, the reauthorization proposal requests \$190 billion for other infrastructure improvements including: \$60 billion for a new mega-projects program, including transit and rail capital investments; and \$20 billion for a Mass Transit State-of-Good-Repair Program to reduce the nation's transit state-of-good-repair backlog.

On February 27, Transportation Secretary Elaine Chao testified before the House Transportation, Housing and Urban Development Appropriations Subcommittee where she was given the opportunity to defend the FY 2021 DOT budget. She highlighted the proposed \$89 billion total for the department, which is a two percent increase over the FY 2020 enacted level. She also told the committee that the full text of the ten-year surface transportation reauthorization bill mentioned above would be released "in a few short months." Secretary Chao was questioned about DOT's role in the coronavirus outbreak, lack of Gateway funding, timing on the ban on Chinese rolling stock, the perceived inconsistencies in BUILD grants awards, as well as the slowness in issuing already appropriated discretionary grants.

Secretary Chao testified in front of the Senate Transportation, Housing and Urban Development Appropriations Subcommittee on March 5. Subcommittee Chairwoman Susan Collins (R-ME) opened the hearing with an outline of how transportation and infrastructure in the U.S. would be impacted by the FY 2021 budget request. Chairwoman Collins commended the level of funding

for the BUILD grant program in the budget. Secretary Chao shared with the subcommittee members that the administration is following surface transportation reauthorization to ensure highway systems are supported.

Per Senate Minority Leader Schumer's Office:

Leader Schumer, in consultation with his Ranking Members, is preparing a new comprehensive proposal (for coronavirus legislation part 3) that will provide an immediate infusion of **AT LEAST \$750 billion** to wage war against COVID-19 and the economic crisis facing every American. **Schumer will present the comprehensive proposal to Congressional appropriators.**

Among other people-focused measures, the new Schumer proposal will get money directly into hands of American people and include federal funding to:

- Address hospital and treatment capacity issues;
- Expand Unemployment Insurance and Increase Medicaid Funding;
- Ensure affordability of all COVID-19 treatment
- Provide Immediate Loan Payment Forbearance for ALL Federal Loans & Moratoriums on Evictions/Foreclosures;
- Deliver Immediate help to small businesses;
- Fund emergency child care, especially for health care workers and first responders;
- Help schools with remote learning;
- Ensure senior citizen medicine and food delivery;
- Provide assistance to keep public transportation running;
- Utilize the Defense Dept to provide personnel, equipment, supplies, and critical response capabilities to support on the nationwide response;
- Address public health and economic needs in Indian Country

Surface Transportation Reauthorization

Following actions by the House and Senate to begin work on transportation reauthorization bills, President Donald Trump, during his State of the Union address to Congress on February 4, endorsed [S. 2302](#), *America's Transportation Infrastructure Act of 2019*, a \$287 billion, five-year surface transportation bill that passed out of the Senate Environment and Public Works (EPW) Committee on July 30, 2019.

The Senate Banking Committee (oversees transit) and Commerce, Science and Transportation Committee (oversees rail) have yet to pass their bills. The Senate Banking Committee, which oversees all of FTA formula and grant programs and policy, is working on its title for the FAST Act reauthorization. The committee has been holding hearings, including one on February 25, and meeting with stakeholders and transportation agencies. The committee does not plan to release a draft until Senate leadership has identified how to pay for the Highway Trust Fund.

The Senate Finance and House Ways and Means Committees are responsible for identifying how to fund the Highway Trust Fund for the authorization bill. This is an important job since over the next five years, the Highway Trust Fund will need an estimated \$72 billion in new revenues to be sustainable. Senate EPW Committee leadership have asked the Joint Committee on Taxation to provide how a few sources could provide funding for the surface transportation bill including, inflating the gas tax to inflation, tax on electric vehicles (EV), and vehicle miles traveled (VMT).

The House Transportation and Infrastructure Committee (oversees all transportation modes) is planning to release a draft of its surface transportation authorization bill in March/early April and plan to pass the bill in April. The full House should consider the bill in May on the floor.

Both the House and Senate authorization committees admit that identifying funding and passing a reauthorization bill is impossible before the FAST Act expires on September 30 during an election year. Congress will mostly likely pass several extensions for the bill that will allow DOT to continue to fund the transportation programs at current funding levels.

#### Banking Committee Hearing on Surface Transportation Reauthorization

On February 25, the Senate Committee on Banking, Housing and Urban Affairs held a [hearing](#) entitled, “Surface Transportation Reauthorization – Public Transportation Stakeholders’ Perspectives.” The committee, which has jurisdiction over federal mass transit policy, along with witnesses, discussed the need for the Highway Trust Fund to be fully funded and Capital Investment Grant Program to be expanded. Other topics included the need to draft a proposal that serves rural communities as well as urban centers, and movement towards low emission buses and other policies to protect the environment. A number of witnesses and Senators also emphasized that the reauthorization bill must account for the rising demand of mobile transportation options, such as ride sharing apps. Chairman Mike Crapo (R-ID) described the solvency of the Highway Trust Fund as the biggest issue standing between the committee and reauthorization. He explained that \$18 billion is needed for transit in the FAST Act authorization. Ranking Member Sherrod Brown (D-OH) focused on the issue of rising transit costs in coordination with other increasing living costs and reported that 13% of a family’s income is spent on transportation.

Witnesses included:

- **Paul Skoutelas**, President and CEO, American Public Transportation Association [Testimony](#)
- **Patrick McKenna**, President, American Association of State Highway Officials [Testimony](#)

- **Scott Bogren**, Executive Director, Community Transportation Association of America [Testimony](#)
- **Ed Mortimer**, Vice President, Transportation and Infrastructure for the U.S. Chamber of Commerce [Testimony](#)
- **Larry Willis**, President of the Transportation Trades Department, AFL-CIO [Testimony](#)

### Improving Rail Safety

On February 5, the House Transportation & Infrastructure’s Railroad Subcommittee held a [hearing](#) entitled, “Tracking Toward Zero: Improving Grade Crossing Safety and Addressing Community Concerns.” The hearing examined the best ways to address grade crossing safety while looking at community concerns regarding communication, blocked crossings, and persistent trespassing that has led to high rates of injuries and fatalities. The witnesses discussed the need for an increase in federal funding for grade separations and other infrastructure that would improve the safety and quality of life of residents across the United States. Members stressed the necessity of enhanced safety regulations and questioned Federal Railroad Administration (FRA) about where improvements can be made. Subcommittee Chairman Dan Lipinski (D-IL-3) identified that the issues that many communities face including blocked crossings; train horn noise; idling trains; injuries at grade crossings; and railroad property upkeep. He emphasized that the current amount authorized by the Section 130 grade crossing program is vastly insufficient and voiced support for more federal funding for quiet zones. Furthermore, he stated that railroad property needs to be sufficiently maintained to be reflective of communities across the United States. The Chairman concluded that the railroad network helps businesses and job creation but some aspects need mitigation. Ranking Member Rick Crawford (R-AR-1) emphasized that railroad grade crossing safety, blocked crossings, railroad trespassing, and rail suicide are serious issues that impact the rail industry and many others across America. He recognized that the FRA is taking steps to fix these problems. Moreover, he noted federal grants and federal funding opportunities through Section 130 and other grant programs that assist railroads, states, and communities with grade crossing updates and improvements are of immense importance.

Witnesses included:

- **Karl Alexy**, Associate Administrator for Railroad Safety & Chief Safety Officer, Federal Railroad Administration [Testimony](#)
- **Brian Vercruyse**, Rail Safety Program Administrator, Illinois Commerce Commission [Testimony](#)
- **Mark Christoffels**, Chief Engineer, San Gabriel Valley Council of Governments/Alameda Corridor-East Project [Testimony](#)



- **Rachel Maleh**, Executive Director, Operation Lifesaver, Inc. [Testimony](#)
- **The Honorable Matthew O’Shea**, Alderman, 19<sup>th</sup> Ward of Chicago, Chicago City Council  
[Testimony](#)
- **Jason Morris**, Assistant Vice President, Safety & Environment, Norfolk Southern Corporation [Testimony](#)

### DOT Prioritizes Crackdown on Human Trafficking

On January 28, DOT Secretary Elaine Chao hosted an event to raise awareness about human trafficking. During the Put the Brakes on Human Trafficking “100 Pledges in 100 Days” event, Secretary Chao launched several new initiatives aimed at fighting human trafficking, and encouraged transportation agencies to train their workforce and raise awareness. Secretary Chao has established an annual \$50,000 award for innovative solutions to combat trafficking, and announced [\\$5.4 million in grant selections for 24 organizations](#), through the FTA's Human Trafficking Awareness and Public Safety Initiative.

### **Grant Opportunities**

- **[BUILD](#)**: \$1 billion available. Applications due May 18, 2020.
- **[Low to No Emission Bus Grants](#)**: \$130 Million available. Applications due March 17, 2020.
- **[Bus & Bus Facilities](#)**: \$454.6 Million available. Applications due March 30, 2020.



March 13, 2020

TO: Board of Directors, San Mateo County Transit District

FM: Joshua W. Shaw, Matt Robinson & Michael Pimentel, Shaw Yoder Antwih Schmelzer & Lange  
Mike Robson & Trent Smith, Edelstein Gilbert Robson & Smith LLC

RE: **STATE LEGISLATIVE UPDATE – April 2020**

---

### **General Update**

The Assembly and Senate acted to trigger an early Spring Recess, starting upon adjournment of the Monday, March 16 floor session. They will reconvene on April 13<sup>th</sup>. The regularly scheduled Spring Recess was to start April 3 and end April 13.

Legislators had until February 21<sup>st</sup> to introduce new bills for the 2020 Legislative Year, with 2296 new measures coming in to print since January 6. In late February, the Legislature's budget subcommittees began to hold hearings to evaluate the various budget proposals advanced by Governor Newsom in his proposed State Budget for the 2020-21 Fiscal Year.

### ***CPUC Adopts Proposed Decision in TNC Access for All Proceeding***

On March 12, the California Public Utilities Commission voted to adopt the Administrative Law Judge's [Proposed Decision in Track 2 \(of 3\) of Rulemaking 19-02-012](#). This rulemaking creates the regulatory structure for implementation of the "TNC Access for All Act." The Act itself requires Transportation Network Companies (TNCs) to provide accessible services to persons with disabilities through online-enabled applications or platforms, with a primary focus on wheelchair users who require a wheelchair accessible vehicle (WAVs).

In Track 1 of this rulemaking, TNCs were required to deposit \$0.10 per-TNC trip completed into a newly established TNC Access for All Fund (Access Fund). Money from the Access Fund is available to "access providers" capable of providing WAV service, which include, but are not limited to, paratransit service providers. Track 2 of this rulemaking establishes the requirements for TNCs to claim offsets or exemptions against deposits into the Access Fund and, of potential interest to SamTrans, establishes a process for the distribution of money from the Access Fund.

Per the CPUC's adoption of the Proposed Decision in Track 2, the distribution process will rely on the naming of a new Access Fund Administrator, which could be a government (e.g. MPO, RTPA or transportation commission), non-profit or private-sector entity. "Access providers" may apply for funds from the Access Fund Administrator so long as they can demonstrate their ability to increase access to WAVs, improve response times for WAV service relative to the previous year, and communicate efforts undertaken to publicize and promote available WAV services to disability communities.

## **Action Items**

### **SB 795 (Beall) Affordable Housing and Community Development Investment Program**

This bill would establish the Affordable Housing and Community Development Investment Program (Program), which would be administered by the Affordable Housing and Community Development Investment Committee that the bill creates. The bill would authorize local agencies, as defined, to develop a plan and apply to the Committee to participate in the Program and would authorize the Committee to approve or deny applications for projects meeting specific criteria, including significant emphasis on transit-oriented development. Upon approval of a project application, the bill would require the Committee to issue an order directing the county auditor to reduce the total amount of property tax revenue contributed to the county's ERAF from the applicant by the annual reduction amount approved for the plan/project. This bill is the reintroduction of SB 5 (Beall) from 2019, which SamTrans supported. **We recommend the SamTrans Board SUPPORT this bill.**

### **AB 2121 (Friedman) Traffic Safety**

Caltrans is responsible for coordinating with and assisting transportation entities in strengthening their development and operation of balanced and integrated transportation system. Much of that is borne out in Caltrans Highway Design Manual. This bill would require Caltrans to regularly convene a committee of external design experts to advise on revisions to the Highway Design Manual. Additionally, this bill would require the California Traffic Safety Program to include a traffic safety monitoring program that identifies and addresses locations with pedestrian- and bicyclist-related crashes. Staff is recommending the San Mateo County Transportation Authority (SMCTA) support his Bill is. **We recommend the SamTrans Board SUPPORT this bill in its capacity as the managing agency of the SMCTA.**

## **Legislation**

### **Free Transit Legislation**

There are several pieces of legislation that would require transit agencies to offer free transit to a specific segment of the population, or risk losing access to state funding. Three bills are currently moving through the process – AB 1350 (Gonzales), AB 2012 (Chu), and AB 2176 (Holden) – would all target specific transit ridership demographics: riders under the age of 18; seniors 65 and older; and college students, respectively. We are engaging with the California Transit Association (CTA) on these bills and recognize that something in this regard will likely succeed in 2020. The Association has been surveying transit systems, including SamTrans and Caltrain, to get a better understanding of the fiscal impacts the bills will have. We believe the authors of the bills recognize the fiscal strain the legislation would place on transit systems and will likely seek funding for scaled back programs. We will continue to update the Board as these bills move to policy committees and will likely seek a position in the coming months.

### **FASTER Bay Area / Seamless Bay Area**

We have reported in the past that efforts are underway in the Bay Area to implement a new funding source for transportation by way of a nine-county sales tax measure that would generate an estimated \$100 billion over 40 years. The FASTER measure is proposed to fund primarily large-scale, mass transportation infrastructure projects throughout the Bay Area (e.g. second transbay crossing for at least BART, additional Caltrain improvements, regional express bus/managed lanes, subway improvements, etc.). Lately, the measure's proponents have been exploring a dual-purpose measure – one that would fund both transportation and housing.

Regardless of what is decided locally, the revenue-raising authority and other policy elements of the proposal (for at least the transportation piece) must first be approved by the California Legislature and governor; Senator Jim Beall (D-San Jose) and his staff have been spearheading the FASTER legislative effort and a bill exists that could contain the FASTER elements, SB 278 (Beall). He is likely considering

such elements as: funding authorization; voter-approval requirements; local process for ballot placement; specification of the revenue collection, disbursement and oversight agency; connection to housing; and, the specific programs & projects that will receive funding. General managers at the various Bay Area transit systems have been meeting regularly with FASTER proponents to provide feedback on the program development.

In addition to the expenditure plan element of the FASTER Bay Area discussions, proponents have also been pushing for several policy changes meant to improve the operation and effectiveness of the region's transit agencies. Known as Seamless Bay Area, the proposed legislation would require transit agencies to establish set region-wide fares and coordinate scheduling, system mapping, and data collected/shared. The legislation would also create a regional transit task force to further study and make recommendations on the items above. AB 2057 (Chiu), currently a "spot bill," will likely be amended in the coming weeks to contain many of these items. As is the case with FASTER, transit general managers in the Bay Area have had several meetings with Assembly Member Chiu and are in the process of providing feedback on potential amendments.

### **Statewide Competitive Grant Programs**

At the request of SamTrans Staff, we have included in this report a list of major competitive grant programs administered by the State from which transit and rail projects are eligible/can be funded.

#### ***Transit and Intercity Rail Capital Program (TIRCP)***

The TIRCP was created to fund capital improvements to modernize California's intercity rail, bus, ferry, and rail transit systems to reduce emissions, expand and improve transit service and ridership, integrate rail services and improve transit safety. Funding from this program can be used to purchase zero-emission buses. Funds available are estimated at \$450-500 million for Cycle 4 but could change on auction proceeds and changing cash flow requirements of already awarded projects.

Important Dates:

January 2020 – Applications Due

April 2020 – CalSTA Award Announcement

#### ***Solutions for Congested Corridors Program (SCCP)***

The SCCP provides funding to achieve a balanced set of transportation, environmental, and community access improvements to reduce congestion throughout the state. The program makes \$250 million available annually (programmed in 2-year increments) for projects that implement specific transportation performance improvements.

Important Dates:

October 2019 – Guidelines Adopted

January 2020 – Applications Due

June 2020 – Program Adoption

#### ***Local Partnership Program (LPP)***

The LPP is intended to provide local and regional transportation agencies that have passed sales tax measures, developer fees, or other imposed transportation fees with a continuous appropriation of \$200 million annually from the Road Maintenance and Rehabilitation Account to fund road maintenance and rehabilitation, sound walls, and other transportation improvement projects. The Competitive program is funded at \$100 million annually.

Important Dates:

October 2019 – Guidelines Adopted

January 2020 – Applications Due  
June 2020 – Program Adoption

***Trade Corridor Enhancement Program (TCEP)***

The TCEP provides funding for infrastructure improvements on federally designated Trade Corridors of National and Regional Significance, on the Primary Freight Network as identified in California Freight Mobility Plan, and along other corridors that have a high volume of freight movement. There is approximately \$300 million provided per year (programmed in 2-year increments) for the competitive program.

Important Dates:

January 2020 – Guidelines Adopted  
June 2020 – Applications Due  
December 2020 – Program Adoption

***Volkswagen Environmental Mitigation Trust (\$65 million in FY 2019-20)***

The Volkswagen (VW) Mitigation Trust provides incentives to transit agencies, shuttle bus companies and school districts for the purchase of zero-emission buses and the installation of charging and/or refueling infrastructure on a first-come/first-served basis. The VW Environmental Mitigation Trust is a one-time funding opportunity resulting from a consent decree between the United States Environmental Protection Agency, ARB and VW.

**Current Guidelines:** See Beneficiary Mitigation Plan found [here](#) and certifications found [here](#)  
**Status:** [Funding cycle open](#)

***Carl Moyer (\$50 million in FY 2019-20)***

The Carl Moyer Memorial Air Quality Standards Attainment Program (Carl Moyer) offers grants to owners of heavy-duty vehicles and equipment to reduce emissions from heavy-duty engines on a first-come/first-served basis. Carl Moyer is funded through tire fees, smog abatement vehicle registration fees and AB 617 investments.

**Current Guidelines:** Found [here](#)  
**Status:** [Funding cycle open](#)

***Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (\$142 million in FY 2019-20)***

The Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (HVIP) provides point-of-sale discount vouchers to fleet owners to reduce the purchase cost of zero- and near-zero emission trucks and buses operated in California on a first-come/first-served basis. HVIP is funded through the state's Greenhouse Gas Reduction Fund and is subject to an annual appropriation.

**Current Guidelines:** Found [here](#); an update to the guidelines for FY 2019-20 is pending  
**Status:** [Funding cycle is currently oversubscribed](#)

***Alternative and Renewable Fuel and Vehicle Technology Program – Medium and Heavy-Duty Zero-Emission Vehicle and Infrastructure Concept (Up to \$47.5 million in FY 2019-20)***

The Alternative and Renewable Fuel and Vehicle Technology Program (ARFVTP) promotes the accelerated development and deployment of advanced transportation and fuel technologies. In 2019, the California Energy Commission circulated a funding concept, which could provide up to \$47.5 million to public and private transit agencies and truck fleets for new installations of, or upgrades to fueling

infrastructure for battery electric and hydrogen fuel cell transit vehicles (sometimes referred to as “make-ready” infrastructure).

**Current Guidelines:** Concept found [here](#)

**Status:** Concept under review, solicitation expected Q1 2020

### ***Grade Separation Funding***

At the December 5, 2018 SamTrans Board meeting, we were asked to include in the SamTrans Board Report a list of state funding options for rail grade separations. Below is a list of the funding sources that we are aware of and/or that have been used to fund grade separations in the recent years. The funding sources below are managed across various state agencies and departments, including the Public Utilities Commission (PUC), the California State Transportation Agency (CalSTA), the California Transportation Commission (CTC), and Caltrans.

PUC Section 190 Grade Separation Program – The Program is a [state funding program](#) to grade separate crossings between roadways and railroad tracks and provides approximately \$15 million annually, transferred from Caltrans. Agencies apply to the PUC for project funding.

State Transportation Improvement Program – The STIP, managed by Caltrans and programmed by the CTC, is primarily used to fund highway expansion projects throughout the state, but also supports grade separations. The STIP is programmed every two years (currently the 2018 STIP added \$2.2 billion in new funding). Local agencies receive a share of STIP funding, as does the State. The STIP is funded with gasoline excise tax revenues.

Transit and Intercity Rail Capital Program – The TIRCP is managed by CalSTA and is available to fund rail and transit projects that reduce greenhouse gas emissions. The program receives funding from Cap and Trade and the recently created Transportation Improvement Fee to the tune of approximately \$500 million per year. The TIRCP is programmed over 5 years, with the most recent cycle beginning in May 2018. Caltrain received \$160 million for the CalMod project.

Proposition 1A – This \$9.9 billion Bond Act is the primary funding source for the high-speed rail project and has been used to fund a very limited number of grade separation projects in the past, including in the City of San Mateo.

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<a href="#">AB 145</a> <a href="#">Frazier</a> D High-Speed Rail Authority: Senate confirmation.	In the Senate Rules Committee, pending referral to policy committee.	Existing law creates the High-Speed Rail Authority with specified powers and duties relative to development and implementation of a high-speed train system. The authority is composed of 11 members, including 5 voting members appointed by the Governor, 4 voting members appointed by the Legislature, and 2 nonvoting legislative members. This bill would provide that the members of the authority appointed by the Governor are subject to appointment with the advice and consent of the Senate.	Watch

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 291</a> <a href="#">Chu D</a></p> <p>Local Emergency Preparedness and Hazard Mitigation Fund.</p>	<p>In the Senate Rules Committee, pending referral to policy committee.</p>	<p>The California Emergency Services Act creates within the office of the Governor the Office of Emergency Services, which is responsible for the state’s emergency and disaster response services, as specified. Existing federal law requires a state mitigation plan as a condition for disaster assistance and authorizes the Federal Emergency Management Agency to condition mitigation grant assistance upon state, local, and Indian tribal governments undertaking coordinated disaster mitigation planning and implementation measures. This bill would establish a Local Emergency Preparedness and Hazard Mitigation Fund to, upon appropriation by the Legislature, support staffing, planning, and other emergency mitigation priorities to help local governments meet emergency management, preparedness, readiness, and resilience goals. The bill would require the Office of Emergency Services to establish the Local Emergency Preparedness and Hazard Mitigation Fund Committee under the Standardized Emergency Management System Advisory Board. The bill, on or before July 1, 2021, would require the committee to adopt guidelines identifying eligible uses of the funds distributed pursuant to these provisions for the mitigation, prevention, preparedness, response, and recovery phases of emergency management that supports the development of a resilient community. The bill would require, upon appropriation by the Legislature, the Office of Emergency Services to receive \$1,000,000 annually and each county to receive \$500,000 annually for specified purposes. The bill would require the Office of Emergency Services to distribute funds to lead agencies, subject to certain requirements and restrictions, as specified. The bill would require lead agencies to further distribute those funds to local governments pursuant to a specified schedule for specified purposes, and impose various requirements on local governments that receive funds pursuant to these provisions. The bill would include related legislative findings. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>



## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 992</a> <a href="#">Mullin</a> D</p> <p>Open meetings: local agencies: social media.</p>	<p>In the Senate Rules Committee, pending referral to policy committee.</p>	<p>The Ralph M. Brown Act generally requires that the meetings of legislative bodies of local agencies be conducted openly. That act defines “meeting” for purposes of the act and prohibits a majority of the members of a legislative body, outside a meeting authorized by the act, from using a series of communications of any kind to discuss, deliberate, or take action on any item of business that is within the subject matter jurisdiction of the legislative body. This bill would provide that the prohibition described above does not apply to the participation, as defined, in an internet-based social media platform, as defined, by a majority of the members of a legislative body, provided that a majority of the members do not discuss among themselves, as defined, business of a specific nature that is within the subject matter jurisdiction of the legislative body of the local agency. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1112</a> <a href="#">Friedman</a> D</p> <p>Shared mobility devices: local regulation.</p>	<p>In the Senate Transportation Committee; this is a 2-Year bill and might not move.</p>	<p>Existing law generally regulates the operation of bicycles, electric bicycles, motorized scooters, and electrically motorized boards. Existing law allows local authorities to regulate the registration, parking, and operation of bicycles and motorized scooters in a manner that does not conflict with state law. This bill would define a “shared mobility device” as a bicycle, electric bicycle, motorized scooter, electrically motorized board, or other similar personal transportation device, that is made available to the public for shared use and transportation, as provided. The bill would require shared mobility devices to include a single unique alphanumeric ID. The bill would allow a local authority to require a shared mobility device provider to provide the local authority with deidentified and aggregated trip data and operational data, including as a condition for operating a shared mobility device program. The bill would prohibit the sharing of individual trip data, except as provided by the Electronic Communications Privacy Act. The bill would allow a local authority to enact reasonable regulations on shared mobility devices and providers within its jurisdiction, including, but not limited to, requiring a shared mobility service provider to obtain a permit. The bill would allow a local authority to ban persons from deploying and offering shared mobility devices for hire on its public right of way, subject to the California Environmental Quality Act. This bill contains other related provisions.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1142</a> <a href="#">Friedman</a> D</p> <p>Regional transportation plans: transportation network companies.</p>	<p>In the Senate Appropriations Committee; this is a 2-Year bill and might not move.</p>	<p>Existing law requires designated transportation planning agencies to, among other things, prepare and adopt a regional transportation plan. Existing law requires a regional transportation plan to include a policy element, an action element, a financial element, and, if the transportation planning agency is also a metropolitan planning organization, a sustainable communities strategy. Under existing law, the policy element describes the transportation issues in the region, identifies and quantifies regional needs, and describes the desired short-range and long-range transportation goals, as well as pragmatic objective and policy statements. Existing law authorizes the policy element of transportation planning agencies with populations that exceed 200,000 persons to quantify a set of specified indicators. This bill would authorize the inclusion of an additional indicator regarding measures of policies to increase use of existing transit. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 1286</a> <a href="#">Muratsuchi</a> D</p> <p>Shared mobility devices: agreements.</p>	<p>In the Senate Judiciary Committee; this is a 2-Year bill and might not move.</p>	<p>Existing law regulates contracts for particular transactions, including those in which one person agrees to give to another person the temporary possession and use of personal property, other than money for reward, and the latter agrees to return the property to the former at a future time. This bill would require a shared mobility service provider, as defined, to enter into an agreement with, or obtain a permit from, the city or county with jurisdiction over the area of use. The bill would require that the provider maintain a specified amount of commercial general liability insurance and would prohibit the provider from including specified provisions in a user agreement before distributing a shared mobility device within that jurisdiction. The bill would define shared mobility device to mean an electrically motorized board, motorized scooter, electric bicycle, bicycle, or other similar personal transportation device, except as provided. This bill contains other related provisions.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1350</a> <a href="#">Gonzalez</a> D</p> <p>Free youth transit passes: eligibility for state funding.</p>	<p>In the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free youth transit passes to persons 18 years of age and under in order to be eligible for state funding under the Mills-Deddeh Transit Development Act, the State Transit Assistance Program, or the Low Carbon Transit Operations Program. The bill would also require a free youth transit pass to count as a full price fare for purposes of calculating the ratio of fare revenues to operating costs.</p>	<p>Watch</p>
<p><a href="#">AB 1991</a> <a href="#">Friedman</a> D</p> <p>Transit and Intercity Rail Capital Program: passenger tramways.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law establishes the Transit and Intercity Rail Capital Program, which is funded in part by a continuously appropriated allocation of 10% of the annual proceeds of the Greenhouse Gas Reduction Fund, to fund transformative capital improvements that will modernize California's intercity, commuter, and urban rail systems and bus and ferry transit systems to achieve certain policy objectives. Existing law requires the Transportation Agency to evaluate applications for funding under the program and to approve a multiyear program of projects, as specified, and requires the California Transportation Commission to allocate funding to applicants pursuant to the program of projects approved by the agency. This bill would expand the purpose of the program to authorize funding for passenger tramway transit systems. By expanding the purposes for which continuously appropriated moneys may be used, the bill would make an appropriation.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1992</a> <a href="#">Friedman</a> D</p> <p>Transportation: transportation infrastructure: climate change.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law vests the Department of Transportation with full possession and control of the state highway system. Existing law requires the department, in consultation with the California Transportation Commission, to prepare a robust asset management plan that assesses the health and condition of the state highway system and with which the department is able to determine the most effective way to apply the state’s limited resources. This bill would state the intent of the Legislature to enact legislation that would establish a new program to fund climate change adaptation planning for transportation impacts, data collection, modeling, and training. The bill would require the department, in consultation with the commission, to update the asset management plan on or before December 31, 2022, and every 4 years thereafter, and for the updates to take into account the forecasted impacts of climate change on transportation infrastructure. The bill would require the updates to the California Transportation Plan and the Strategic Growth Council’s report to include a forecast of the impacts of climate change on transportation infrastructure and measures to address those impacts. The bill would require the commission’s revisions to the guidelines for the preparation of regional transportation plans to include a requirement that designated transportation planning agencies take into account the forecasted transportation infrastructure impacts of climate change. By requiring regional transportation plans to take into account this additional factor, the bill would impose a state-mandated local program. This bill contains other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2012</a> <a href="#">Chu</a> D</p> <p>Free senior transit passes: eligibility for state funding.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free senior transit passes to persons over 65 years of age in order to be eligible for state funding under the Mills-Deddeh Transit Development Act, the State Transit Assistance Program, and the Low Carbon Transit Operations Program. The bill would require those free senior transit passes to count as full price fares for purposes of calculating the ratio of fare revenues to operating costs.</p>	<p>Watch</p>
<p><a href="#">AB 2057</a> <a href="#">Chiu</a> D</p> <p>San Francisco Bay area: public transportation.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relative to providing public transit services. This bill would state the intent of the Legislature to later enact legislation relating to public transportation in the 9-county San Francisco Bay area.</p>	<p>Watch</p>
<p><a href="#">AB 2121</a> <a href="#">Friedman</a> D</p> <p>Traffic safety.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law creates the Department of Transportation (Caltrans) within the Transportation Agency. Existing law provides various duties of Caltrans, including, among others, coordinating and assisting, upon request of the various public and private transportation entities in strengthening their development and operation of balanced integrated mass transportation, highway, aviation, maritime, railroad, and other transportation facilities and services in support of statewide and regional goals. This bill would require, beginning June 1, 2022, and every 6 months thereafter, Caltrans to convene a committee of external design experts to advise on revisions to the Highway Design Manual. This bill contains other related provisions and other existing laws.</p>	<p>Recommend Support</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2176</a> <a href="#">Holden</a> D</p> <p>Free student transit passes: eligibility for state funding.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free student transit passes to persons attending the California Community Colleges, the California State University, or the University of California in order to be eligible for state funding under the Mills-Alquist-Deddeh Act, the State Transit Assistance Program, or the Low Carbon Transit Operations Program. The bill would also require a free student transit pass to count as a full price fare for purposes of calculating the ratio of fare revenues to operating costs. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 2237</a> <a href="#">Berman</a> D</p> <p>Bay area county transportation authorities: contracting.</p>	<p>In the Assembly Transportation Committee.</p>	<p>The Bay Area County Traffic and Transportation Funding Act authorizes each of the 9 counties in the bay area to impose a 1/2 of 1% or 1% sales tax for transportation purposes, subject to voter approval. Existing law provides for the establishment of a county transportation authority in each county imposing a sales tax under these provisions, requires the development of a county transportation expenditure plan, and specifies the powers and duties of a county board of supervisors and the county transportation authority in this regard. Existing law requires each county transportation authority to award contracts for the purchase of supplies, equipment, and materials in excess of \$75,000 to the lowest responsible bidder after competitive bidding, except in an emergency declared by the vote of 2/3 of the voting membership of the county transportation authority. This bill would require each county transportation authority to award contracts for the purchase of supplies, equipment, and materials in excess of \$150,000, rather than \$75,000, either to the lowest responsible bidder or to the responsible bidder whose proposal provides the best value, as defined, on the basis of the factors identified in the solicitation, except in a declared emergency, as specified.</p>	<p>Supported March 2020</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2249</a> <a href="#">Mathis</a> R</p> <p>High-speed rail: legislative oversight.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>The California High-Speed Rail Act creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state, with specified powers and duties. Existing law requires the authority, on or before March 1, 2017, and every 2 years thereafter, to provide a project update report, approved by the Secretary of Transportation as consistent with specified criteria, to the budget committees and the appropriate policy committees of both houses of the Legislature, on the development and implementation of intercity high-speed train service, as provided. This bill would create the Joint Legislative Committee on High-Speed Rail Oversight consisting of 3 Members of the Senate and 3 Members of the Assembly and would require the committee to ascertain facts, review documents, and take action thereon, and make recommendations to the Legislature concerning the state's programs, policies, and investments related to high-speed rail, as specified. The bill would require the authority and any entity contracting with the authority to give and furnish to the committee upon request information, records, and documents as the committee deems necessary and proper to achieve its purposes. The bill would require the authority to submit to the committee on a monthly basis certain information relating to the authority's ongoing operations in the development and implementation of intercity high-speed train service, as provided. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>



## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2262</a> <a href="#">Berman</a> D</p> <p>Regional transportation plans: sustainable communities strategies: zero-emission vehicle readiness plan.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. Existing law requires the regional transportation plan to include, if the transportation planning agency is also a metropolitan planning organization, a sustainable communities strategy, which is designed to achieve certain targets for 2020 and 2035 established by the State Air Resources Board for the reduction of greenhouse gas emissions from automobiles and light trucks in the region. Existing law requires the sustainable communities strategy to, among other things, identify a transportation network to service the transportation needs of the region. After adopting a sustainable communities strategy, existing law requires a metropolitan planning organization to submit the strategy to the state board for review to determine whether the strategy, if implemented, would achieve the greenhouse gas emission reduction targets. Existing law requires 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. This bill would require each sustainable communities strategy to also include a zero-emission vehicle readiness plan, as specified. By imposing new requirements on local agencies, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2307</a> <a href="#">Bonta D</a></p> <p>Public employment: labor relations: release time.</p>	<p>In the Assembly Public Employment and Retirement Committee.</p>	<p>This bill would prescribe requirements relating to release time that would apply to all of the public employers and employees subject to the acts described above and would generally repeal the provisions relating to release time in those acts. The bill would require these public employers to grant a reasonable number of employee representatives of the exclusive representative reasonable time off without loss of compensation or other benefits for specified activities. This requirement would apply to activities to investigate and process grievances or otherwise enforce a collective bargaining agreement or memorandum of understanding; to meet and confer or meet and negotiate with the public employer on matters within the scope of representation, including preparation for the activities specified in these provisions; to testify or appear as the designated representative of the exclusive representative in conferences, hearings, or other proceedings before the Public Employment Relations Board or similar bodies, as specified; to testify or appear as the designated representative of the exclusive representative before the governing body of the public employer, or a personnel, civil service, or merit commission, among others; and to serve as a representative of the exclusive representative for new employee orientations. The bill would require the exclusive representative to provide reasonable notice requesting an absence in this connection. The bill would specify that its provisions prescribe minimum release time rights and would prescribe requirements regarding the relation of its provisions to other labor agreements that address release time. The bill would prohibit the Public Employment Relations Board from enforcing these provisions with regard to public transit workers that are not otherwise subject to the board's jurisdiction.</p> <p>This bill reintroduces AB 314 (Bonta) from 2019.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2433</a> <a href="#">Cooper</a> D</p> <p>Local public employee organizations.</p>	<p>In the Assembly Public Employment and Retirement Committee.</p>	<p>The Meyers-Milias-Brown Act contains various provisions that govern collective bargaining of local represented employees, and delegates jurisdiction to the Public Employment Relations Board to resolve disputes and enforce the statutory duties and rights of local public agency employers and employees. The act requires the governing body of a public agency to meet and confer in good faith regarding wages, hours, and other terms and conditions of employment with representatives of recognized employee organizations. Under the act, if the representatives of the public agency and the employee organization fail to reach an agreement, they may mutually agree on the appointment of a mediator and equally share the cost. This bill would revise the above-described timeframe to no earlier than 15 days after the factfinders' written findings of fact and recommended terms of settlement have been submitted to the parties. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 2542</a> <a href="#">Kalra</a> D</p> <p>Local transportation funds: State Transit Assistance Program: reports.</p>	<p>In the Assembly Public Employment and Retirement Committee.</p>	<p>Existing law, for purposes of the State Transit Assistance Program, requires local transportation agencies to report to the Controller by June 15 of each year the public transportation operators within its jurisdiction that are eligible to claim specified local transportation funds. This bill would instead require local transportation agencies to report this information within 7 months after the end of each fiscal year. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2730</a> <a href="#">Cervantes D</a></p> <p>Paratransit providers.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>Existing law defines a paratransit vehicle as a passenger vehicle, except as provided, that is operated for hire by a business, nonprofit organization, or the state, or a political subdivision of the state utilizing drivers who receive compensation for their services and who spend a majority of their workweek operating a passenger vehicle and that is regularly used to provide transportation services to specified individuals, including, but not limited to, persons with a developmental disability. Existing law requires the Department of Transportation to provide technical assistance to paratransit providers who may wish to explore coordination strategies but lack the capability to develop and implement those strategies. Existing law required, on or before July 31, 2015, the Office of Emergency Services to update the State Emergency Plan to include proposed best practices for local governments and nongovernmental entities to use to mobilize and evacuate people with disabilities and others with access and functional needs during an emergency or natural disaster. This bill would express the intent of the Legislature to enact legislation that would establish memoranda of understanding and mutual aid agreements with paratransit providers to aid in the evacuation of the access and functional needs population in an emergency.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2772</a> <a href="#">Reyes D</a></p> <p>Alternative and Renewable Fuel and Vehicle Technology Program.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law establishes the California Alternative and Renewable Fuel, Vehicle Technology, Clean Air, and Carbon Reduction Act of 2007, which includes the Alternative and Renewable Fuel and Vehicle Technology Program, administered by the State Energy Resources Conservation and Development Commission. This bill would revise and recast the program to no longer require the commission to provide certain project preferences and to additionally require the commission to provide preference to a project that has the ability to support advanced vehicle infrastructure needed to meet specified climate goals. The bill would revise the list of projects that the commission is required to make eligible for funding to include, among others, medium- and heavy-duty vehicle research, pilot, demonstration, and deployment projects that reduce emissions from fleets in the goods movement and public transit sectors. The bill instead would create a list of projects that the commission would be authorized to make eligible for funding, as specified. The bill would require the commission to develop and award block grants or incentive programs administered by public entities or not-for-profit technology entities for multiple projects, education and program promotion within the state, and the development of alternative and renewable fuel and vehicle technology centers, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2873</a> <a href="#">Kalra D</a></p> <p>Public transit operators: bus procurement: new technology considerations.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law requires a public transit operator, before the procurement of a new bus to be used in revenue operations, to take into consideration recommendations of, and best practices standards developed by, the exclusive representative of the recognized organization representing bus operators of the transit operator for specified purposes, including, among other purposes, preventing accidents caused by blind spots created by bus equipment or bus design. This bill would require a public transit operator, for these purposes, to also take into consideration recommendations of, and best practices standards developed by, that exclusive representative for the purpose of changing or introducing new technology that can affect the nature of work for employees of the transit operator or require job training for employees of the transit operator. By creating new duties for public transit operators, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 2943</a> <a href="#">Ting D</a></p> <p>Surplus property: disposal.</p>	<p>In the Assembly Local Government Committee.</p>	<p>Existing law prescribes requirements for the disposal of surplus land, as defined, by a local agency, as defined. Existing law requires land to be declared surplus land or exempt surplus land, as supported by written findings, before a local agency takes any action to dispose of it consistent with the agency's policies or procedures. This bill would provide that the provisions regulating the disposal of surplus land shall not be construed to require a local agency to dispose of land that is determined to be surplus.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2987</a> <a href="#">Flora R</a></p> <p>Local agency public contracts: bidding procedures.</p>	<p>In the Assembly Local Government Committee.</p>	<p>The Uniform Public Construction Cost Accounting Act authorizes a public agency to elect to become subject to uniform construction cost accounting procedures. The act authorizes bidding procedures for public projects, as specified. Those bidding procedures include procedures for the publication or posting and electronic transmission of notice inviting formal bids. This bill would authorize a public agency, as an alternative to the publication or posting requirement, to meet the notice inviting formal bids requirement by transmitting notice electronically, as specified, and publishing the notice electronically in a prescribed manner on the public agency's internet website at least 14 calendar days before the date of opening the bids. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2992</a> <a href="#">Weber</a> D</p> <p>Employment practices: leave time and unemployment benefits.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>(1)Existing law, the Moore-Brown-Roberti Family Rights Act, or the California Family Rights Act (CFRA), makes it an unlawful employment practice for an employer, as defined, to refuse to grant a request by an eligible employee to take up to 12 workweeks of unpaid protected leave during any 12-month period for family care and medical leave, as specified. Existing law makes this leave available to an employee with more than 12 months of service with the employer and at least 1,250 hours of service with the employer within the last 12 months. Existing law creates an exception to this provision, by prescribing that it is not an unlawful employment practice for an employer to refuse to grant a request for family care and medical leave by an employee if the employer employs less than 50 employees within 75 miles of the worksite where that employee is employed. This bill would delete that exception. The bill would require an employer to allow family and medical leave of up to 12 workweeks in any 12-month period, if the employer employs 50 or more employees within 75 miles of the worksite where the employee is employed, 6 workweeks in any 12-month period for family care or medical leave, if the employer employs at least 20 but not more than 49 employees within 75 miles of the worksite where the employee is employed, and 2 workweeks in any 12-month period for family care or medical leave, if the employer employs at least one but not more than 19 employees within 75 miles of the worksite where the employee is employed. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>



## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 3100</a> <a href="#">Garcia, Eduardo</a> D</p> <p>Self-generation incentive program.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>Under existing law, the Public Utilities Commission has regulatory authority over public utilities, including electrical corporations. Existing law, until January 1, 2026, requires electrical corporations to administer, subject to commission supervision, a self-generation incentive program to increase the development of distributed generation resources and energy storage technologies. Existing law requires the commission to allocate at least 10% of the annual collection for the self-generation incentive program in the 2020 calendar year for the installation of energy storage and other distributed energy resources for customers that operate critical facilities or critical infrastructure serving communities in high fire threat districts to support resiliency during a deenergization event. This bill would make nonsubstantive revisions to the requirement that the commission allocate at least 10% of the annual collection for the self-generation incentive program in the 2020 calendar year for the installation of energy storage and other distributed energy resources for customers that operate critical facilities or critical infrastructure serving communities in high fire threat districts to support resiliency during a deenergization event.</p>	<p>Watch</p>
<p><a href="#">AB 3128</a> <a href="#">Burke</a> D</p> <p>Electricity: deenergization events: fuel cells.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>Under existing law, the Public Utilities Commission has regulatory authority over public utilities, including electrical corporations. Existing law requires each electrical corporation to annually prepare a wildfire mitigation plan and to submit its plan to the commission for review and approval, as specified. Existing law requires the wildfire mitigation plan to include, among other things, protocols for disabling reclosers and deenergizing portions of the electrical distribution system, also known as public safety power shutoffs, that consider the associated impacts on public safety. This bill would provide that it is the intent of the Legislature to enact legislation that would incentivize the use of fuel cells to address reliability issues associated with public safety power shutoffs.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 3213</a> <a href="#">Rivas, Luz</a> D</p> <p>High-Speed Rail Authority: high-speed rail service: priorities.</p>	<p>In the Assembly Transportation Committee.</p>	<p>Existing law establishes the High-Speed Rail Authority within the state government with various powers and duties related to developing and implementing high-speed passenger rail service. Existing law requires the authority to direct the development and implementation of intercity high-speed rail service that is fully integrated with specified forms of transit. This bill would require the authority, in directing the development and implementation of intercity high-speed rail service, to prioritize projects based on specified criteria.</p>	<p>Watch</p>
<p><a href="#">AB 3256</a> <a href="#">Garcia, Eduardo</a> D</p> <p>Climate risks: bond measure.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>The California Drought, Water, Parks, Climate, Coastal Protection, and Outdoor Access For All Act of 2018, approved by the voters as Proposition 68 at the June 5, 2018, statewide direct primary election, authorizes the issuance of bonds in the amount of \$4,000,000,000 pursuant to the State General Obligation Bond Law to finance a drought, water, parks, climate, coastal protection, and outdoor access for all program. This bill would state the intent of the Legislature to enact a bond measure that would address climate risks to the State of California.</p>	<p>Watch</p>
<p><a href="#">AB 3278</a> <a href="#">Patterson</a> R</p> <p>High-speed rail.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>The California High-Speed Rail Act creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state, with specified powers and duties. Existing law defines certain terms in that regard. This bill would make nonsubstantive changes to these definitions.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 3335</a> <a href="#">Friedman</a> D</p> <p>California Environmental Quality Act: transit priority projects.</p>	<p>Introduced in the Assembly, pending referral to policy committee.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA provides for limited CEQA review or exempts from its requirements transit priority projects meeting certain requirements, including the requirement that the project be within 1/2 mile of a major transit stop or high-quality transit corridor included in a regional transportation plan. CEQA specifies that a project is considered to be within 1/2 mile of a major transit stop or high-quality transit corridor if, among other things, all parcels within the project have no more than 25% of their area farther than 1/2 mile from the stop or corridor. This bill, for a transit priority project to meet the requirements for limited CEQA review, would increase that percentage to 50%.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">ACA 1</a> <a href="#">Aguiar-Curry D</a></p> <p>Local government financing: affordable housing and public infrastructure: voter approval.</p>	<p>On the Assembly Floor.</p>	<p>(1)The California Constitution prohibits the ad valorem tax rate on real property from exceeding 1% of the full cash value of the property, subject to certain exceptions. This measure would create an additional exception to the 1% limit that would authorize a city, county, city and county, or special district to levy an ad valorem tax to service bonded indebtedness incurred to fund the construction, reconstruction, rehabilitation, or replacement of public infrastructure, affordable housing, or permanent supportive housing, or the acquisition or lease of real property for those purposes, if the proposition proposing that tax is approved by 55% of the voters of the city, county, or city and county, as applicable, and the proposition includes specified accountability requirements. The measure would specify that these provisions apply to any city, county, city and county, or special district measure imposing an ad valorem tax to pay the interest and redemption charges on bonded indebtedness for these purposes that is submitted at the same election as this measure. This bill contains other related provisions and other existing laws.</p>	<p>Supported May 2019</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 5</a> <a href="#">Gonzalez D</a></p> <p>Worker status: employees and independent contractors.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, as established in the case of <i>Dynamex Operations West, Inc. v. Superior Court of Los Angeles</i> (2018) 4 Cal.5th 903 (Dynamex), creates a presumption that a worker who performs services for a hirer is an employee for purposes of claims for wages and benefits arising under wage orders issued by the Industrial Welfare Commission. Existing law requires a 3-part test, commonly known as the “ABC” test, to establish that a worker is an independent contractor for those purposes. This bill would state the intent of the Legislature to codify the decision in the Dynamex case and clarify its application. The bill would provide that for purposes of the provisions of the Labor Code, the Unemployment Insurance Code, and the wage orders of the Industrial Welfare Commission, a person providing labor or services for remuneration shall be considered an employee rather than an independent contractor unless the hiring entity demonstrates that the person is free from the control and direction of the hiring entity in connection with the performance of the work, the person performs work that is outside the usual course of the hiring entity’s business, and the person is customarily engaged in an independently established trade, occupation or business. The bill, notwithstanding this provision, would provide that any statutory exception from employment status or any extension of employer status or liability remains in effect, and that if a court rules that the 3-part test cannot be applied, then the determination of employee or independent contractor status shall be governed by the test adopted in <i>S. G. Borello &amp; Sons, Inc. v. Department of Industrial Relations</i> (1989) 48 Cal.3d 341 (Borello). The bill would exempt specified occupations from the application of Dynamex, and would instead provide that these occupations are governed by Borello. These exempt occupations would include, among others, licensed insurance agents, certain licensed health care professionals, registered securities broker-dealers or investment advisers, direct sales salespersons, real estate licensees, commercial fishermen, workers providing licensed barber or cosmetology services, and others performing work under a contract for professional services, with another business entity, or pursuant to a subcontract in the construction industry.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 51</a> <a href="#">Gonzalez</a> D</p> <p>Employment discrimination: enforcement.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law imposes various restrictions on employers with respect to contracts and applications for employment. A violation of those restrictions is a misdemeanor. This bill would prohibit a person from requiring any applicant for employment or any employee to waive any right, forum, or procedure for a violation of any provision of the California Fair Employment and Housing Act (FEHA) or other specific statutes governing employment as a condition of employment, continued employment, or the receipt of any employment-related benefit. The bill would also prohibit an employer from threatening, retaliating or discriminating against, or terminating any applicant for employment or any employee because of the refusal to consent to the waiver of any right, forum, or procedure for a violation of specific statutes governing employment. The bill would establish a specific exemption from those prohibitions. Because a violation of these prohibitions would be a crime, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 252</a> <a href="#">Daly</a> D</p> <p>Department of Transportation: environmental review process: federal program.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law gives the Department of Transportation full possession and control of the state highway system. Existing federal law requires the United States Secretary of Transportation to carry out a surface transportation project delivery program, under which the participating states may assume certain responsibilities for environmental review and clearance of transportation projects that would otherwise be the responsibility of the federal government. Existing law, until January 1, 2020, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities it assumed as a participant in the program. This bill would extend the operation of these provisions indefinitely.</p>	<p>Supported May 2019</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 314</a> <a href="#">Bonta</a> D</p> <p>Public employment: labor relations: release time.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Current law, including the Meyers-Milias-Brown Act, the Ralph C. Dills Act, the Trial Court Employment Protection and Governance Act, the Trial Court Interpreter Employment and Labor Relations Act, Judicial Council Employer-Employee Relations Act, and the Los Angeles County Metropolitan Transportation Authority Transit Employer-Employee Relations Act, as well as provisions commonly referred to as the Educational Employment Relations Act and the Higher Education Employer-Employee Relations Act, regulates the labor relations of the state, the courts, and specified local public agencies and their employees. These acts generally require the public entities in this context to grant employee representatives of recognized employee organizations reasonable time off without loss of compensation or benefits for certain purposes in connection with labor relations, commonly referred to as release time. This bill would prescribe requirements relating to release time that would apply to all of the public employers and employees subject to the acts described above and would generally repeal the provisions relating to release time in those activities. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 752</a> <a href="#">Gabriel</a> D</p> <p>Public transit: transit stations: lactation rooms.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires the airport manager of an airport operated by a city, county, city and county, or airport district that conducts commercial operations and that has more than one million enplanements a year, or upon new terminal construction or the replacement, expansion, or renovation of an existing terminal, to provide a room or other location at each airport terminal behind the airport security screening area for members of the public to express breast milk in private. This bill would require specific multimodal transit stations, and multimodal transit stations that meet certain criteria, that begin construction or a renovation on or after January 1, 2021, to include a lactation room. To the extent the bill imposes additional duties on a local agency, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 784</a> <a href="#">Mullin</a> D</p> <p>Sales and use taxes: exemption: California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: transit buses.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill would, until January 1, 2024, provide an exemption from those taxes with respect to the sale of, and the storage and use of, or other consumption in this state of, specified zero-emission technology transit buses sold to specified public agencies. The bill would provide that this exemption does not apply to specified state sales and use taxes from which the proceeds are deposited into the Local Revenue Fund, the Local Revenue Fund 2011, or the Local Public Safety Fund. This bill contains other related provisions and other existing laws.</p>	<p>Supported May 2019</p>
<p><a href="#">AB 851</a> <a href="#">Cooper</a> D</p> <p>Drug masking products.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law generally prohibits the unauthorized use, possession, and sale of controlled substances, and regulates programs and facilities that provide treatment and other services to persons affected by narcotic, alcohol, and other drug abuse. Under existing law, it is unlawful to deliver, furnish, or transfer, possess with intent to deliver, furnish, or transfer, or manufacture with intent to deliver, furnish, or transfer, drug paraphernalia, as defined, knowing, or under circumstances where a person reasonably should know, that it will be used to engage in specified acts relating to controlled substances. This bill would prohibit a person from distributing, delivering, or selling, or possessing with intent to distribute, deliver, or sell, a drug masking product. The bill would define a “drug masking product” to mean synthetic urine, as defined, or any other substance designed to be added to human urine or hair for the purpose of defrauding an alcohol or drug screening test.</p>	<p>Watch</p>



## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1486</a> <a href="#">Ting D</a></p> <p>Surplus land.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law defines “local agency” for these purposes as every city, county, city and county, and district, including school districts of any kind or class, empowered to acquire and hold real property. Existing law defines “surplus land” for these purposes as land owned by any local agency that is determined to be no longer necessary for the agency’s use, except property being held by the agency for the purpose of exchange. Existing law defines “exempt surplus land” to mean land that is less than 5,000 square feet in area, less than the applicable minimum legal residential building lot size, or has no record access and is less than 10,000 square feet in area, and that is not contiguous to land owned by a state or local agency and used for park, recreational, open-space, or affordable housing. This bill would expand the definition of “local agency” to include sewer, water, utility, and local and regional park districts, joint powers authorities, successor agencies to former redevelopment agencies, housing authorities, and other political subdivisions of this state and any instrumentality thereof that is empowered to acquire and hold real property, thereby requiring these entities to comply with these requirements for the disposal of surplus land. The bill would specify that the term “district” includes all districts within the state, and that this change is declaratory of existing law. The bill would revise the definition of “surplus land” to mean land owned in fee simple by any local agency, for which the local agency’s governing body takes formal action, in a regular public meeting, declaring, supported by written findings, that the land is surplus and is not necessary for the agency’s use, as defined. The bill would provide that “surplus land” for these purposes includes land held in the Community Redevelopment Property Trust Fund and land that has been designated in the long-range property management plan, either for sale or for future development, as specified. The bill would also broaden the definition of “exempt surplus land” to include specified types of lands. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1487</a> <a href="#">Chiu D</a></p> <p>San Francisco Bay area: housing development: financing.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law provides for the establishment of various special districts that may support and finance housing development, including affordable housing special beneficiary districts that are authorized to promote affordable housing development with certain property tax revenues that a city or county would otherwise be entitled to receive. This bill, the San Francisco Bay Area Regional Housing Finance Act, would establish the Bay Area Housing Finance Authority (hereafter the authority) and would state that the authority's purpose is to raise, administer, and allocate funding for affordable housing in the San Francisco Bay area, as defined, and provide technical assistance at a regional level for tenant protection, affordable housing preservation, and new affordable housing production. The bill would provide that the governing board of the Metropolitan Transportation Commission serve as the governing board of the authority. The bill would require the authority board to provide for regular audits of the authority, including an independent financial and performance audit for bonds secured by ad valorem property taxes, and financial reports, as provided. The bill would include findings that the changes proposed by this bill address a matter of statewide concern rather than a municipal affair and, therefore, apply to all cities within the San Francisco Bay area, including charter cities. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 43</a> <a href="#">Allen</a> D</p> <p>Carbon intensity and pricing: retail products.</p>	<p>In the Assembly Revenue and Taxation Committee; this is a 2-Year bill and might not move.</p>	<p>The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The state board is required to approve a statewide greenhouse gas emissions limit equivalent to the statewide greenhouse gas emissions level in 1990 to be achieved by 2020 and to ensure that statewide greenhouse gas emissions are reduced to at least 40% below the 1990 level by 2030. This bill would require the state board, no later than January 1, 2022, to submit a report to the Legislature on the findings from a study, as specified, 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, so that the total carbon equivalent emissions associated with such retail products can be quantified. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">SB 146</a> <a href="#">Beall</a> D</p> <p>Peninsula Rail Transit District.</p>	<p>In the Assembly Transportation Committee; this is a 2-Year bill and might not move.</p>	<p>Existing law, operative under certain conditions, redesignates the Peninsula Corridor Study Joint Powers Board as the Peninsula Rail Transit District, comprised of 9 members appointed from various governing bodies situated in the City and County of San Francisco and the Counties of San Mateo and Santa Clara, with specified powers. This bill would repeal the provisions relating to the Peninsula Rail Transit District.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 278</a> <a href="#">Beall D</a></p> <p>Metropolitan Transportation Commission.</p>	<p>In the Assembly, pending referral to policy committee.</p>	<p>The Metropolitan Transportation Commission Act creates the Metropolitan Transportation Commission as a local area planning agency to provide comprehensive regional transportation planning for the region comprised of the 9 San Francisco Bay area counties. The act requires the commission to continue to actively, on behalf of the entire region, seek to assist in the development of adequate funding sources to develop, construct, and support transportation projects that it determines are essential. This bill would also require the commission to determine that those transportation projects are a priority for the region. This bill contains other related provisions and other existing laws.</p> <p>This bill is the legislative vehicle for the FASTER Bay Area framework and expenditure plan.</p>	<p>Watch</p>
<p><a href="#">SB 336</a> <a href="#">Dodd D</a></p> <p>Transportation: fully-automated transit vehicles.</p>	<p>In the Assembly Transportation Committee; this is a 2-Year bill and might not move.</p>	<p>Existing law establishes regulations for the operation of an autonomous vehicle on public roads for testing purposes by a driver who possesses the proper class of license for the type of vehicle being operated if the manufacturer meets prescribed requirements. Existing law imposes various requirements on transit operators. This bill would require a transit operator, as defined, until January 1, 2025, to ensure each of its fully-automated transit vehicles, as defined, is staffed by at least one of its employees, who has had specified training, while the vehicle is in service. The bill would require a transit operator that deploys a fully-automated transit vehicle to report the results of that deployment to the Legislature on or before March 31, 2025.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 664</a> <a href="#">Allen D</a></p> <p>Electronic toll and transit fare collection systems.</p>	<p>In the Assembly Privacy and Consumer Protection Committee; this is a 2-Year bill and might not move.</p>	<p>(1)Existing law requires the Department of Transportation, in cooperation with the Golden Gate Bridge, Highway and Transportation District and all known entities planning to implement a toll facility, to develop and adopt functional specifications and standards for an automatic vehicle identification system, in compliance with specified objectives, including that a vehicle owner shall not be required to purchase or install more than one device to use on all toll facilities, and generally requires any automatic vehicle identification system purchased or installed after January 1, 1991, to comply with those specifications and standards. Existing law authorizes operators of toll facilities on federal-aid highways engaged in an interoperability program to provide only specified information regarding a vehicle’s use of the toll facility. This bill would expand the above-described objective so that a user of a toll facility shall also not be required to purchase or install more than one device to use on all toll facilities. The bill would limit the above-described authorization to those operators engaged in an interstate interoperability program. The bill would assert that these provisions are declarative of existing law. This bill contains other related provisions and other existing laws.</p>	<p>Supported August 2019</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 795</a> <a href="#">Beall D</a></p> <p>Affordable Housing and Community Development Investment Program.</p>	<p>In the Senate Governance and Finance Committee.</p>	<p>Existing property tax law requires the county auditor, in each fiscal year, to allocate property tax revenue to local jurisdictions in accordance with specified formulas and procedures, subject to certain modifications. Existing law requires an annual reallocation of property tax revenue from local agencies in each county to the Educational Revenue Augmentation Fund (ERAF) in that county for allocation to specified educational entities. This bill would establish in state government the Affordable Housing and Community Development Investment Program, which would be administered by the Affordable Housing and Community Development Investment Committee. The bill would authorize a city, county, city and county, joint powers agency, enhanced infrastructure financing district, affordable housing authority, community revitalization and investment authority, transit village development district, or a combination of those entities, to apply to the Affordable Housing and Community Development Investment Committee to participate in the program and would authorize the committee to approve or deny plans for projects meeting specific criteria. The bill would also authorize certain local agencies to establish an affordable housing and community development investment agency and authorize an agency to apply for funding under the program and issue bonds, as provided, to carry out a project under the program. Among other things, the bill would require that an applicant certify that a skilled and trained workforce, as defined, will be used to complete the project if the plan is approved, except as specified. The bill would also require the Department of Housing and Community Development to certify to the committee whether the housing element of the applicant, if applicable, is in substantial compliance with specified law and whether any rezoning of sites required by law have been completed. By requiring the applicant and the department to make these certifications, the bill would expand the scope of the crime of perjury. This bill contains other related provisions and other existing laws.</p> <p>This bill is the reintroduction of SB 5 (Beall) from 2019, which SamTrans supported.</p>	<p>Recommend Support</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 1215</a> <a href="#">Stern D</a></p> <p>Electricity: microgrids: grant program.</p>	<p>In the Senate Governmental Organization Committee.</p>	<p>(1)The California Emergency Services Act establishes the Office of Emergency Services in the office of the Governor and provides that the office is responsible for the state’s emergency and disaster response services for natural, technological, or manmade disasters and emergencies. This bill would establish the Local Government Deenergization Event Resiliency Program, to be administered by the Office of Emergency Services, to support state and local government efforts to enhance public safety, protect vulnerable populations and individuals, and improve resiliency in response to deenergization events. The bill would establish the Local Government Deenergization Event Resiliency Fund and would continuously appropriate the moneys in the fund for expenditure for purposes of the bill. The bill would transfer an unspecified sum from the General Fund to the fund, thereby making an appropriation. The bill would allocate unspecified sums from the fund to local governments, joint powers authorities, and special districts for various purposes relating to microgrid projects. The bill would also require the office to offer planning grants and technical assistance to local governments to assist in identifying microgrid projects within their jurisdictions, as provided, and would require an identified microgrid project to satisfy specified requirements. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 1258</a> <a href="#">Stern</a> D</p> <p>California Climate Technology and Infrastructure Financing Act.</p>	<p>In the Senate Business, Professions and Economic Development Committee.</p>	<p>Existing law, the Bergeson-Peace Infrastructure and Economic Development Bank Act, authorizes the California Infrastructure and Economic Development Bank, governed by a board of directors, to make loans, issue bonds, and provide other assistance for various types of economic development projects, among other things. The activities of the bank under these provisions are funded from the California Infrastructure and Economic Development Bank Fund, which is continuously appropriated for these purposes. This bill would enact the California Climate Technology and Infrastructure Financing Act to require the bank, in consultation with specified agencies to administer the Climate Catalyst Revolving Fund, which the bill would establish to provide financial assistance to eligible climate catalyst projects, as defined. This bill contains other related provisions.</p>	<p>Watch</p>
<p><a href="#">SB 1283</a> <a href="#">Beall</a> D</p> <p>Transit buses: Counties of Monterey and Santa Cruz.</p>	<p>In the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law authorizes the Monterey-Salinas Transit District and the Santa Cruz Metropolitan Transit District to conduct a transit bus-only program using the shoulders of certain state highways as transit bus-only traffic corridors, subject to approval by the Department of Transportation and the Department of the California Highway Patrol. Existing law requires that the highway segments to be used for the program are to be jointly determined by the districts, the department, and the Department of the California Highway Patrol, as provided.</p> <p>This bill is the legislative vehicle for the California Transit Association’s bus on shoulder authorization.</p>	<p>Watch</p>



## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 1314</a> <a href="#">Dodd D</a></p> <p>Community Energy Resilience Act of 2020.</p>	<p>In the Senate Natural Resources and Water Committee.</p>	<p>Existing law establishes the Strategic Growth Council in state government consisting of various state agency heads and 3 public members. Existing law assigns to the council various duties, including managing and awarding grants and loans to support the planning and development of sustainable communities, as provided. This bill, the Community Energy Resilience Act of 2020, would require the council to develop and implement a grant program for local governments to develop community energy resilience plans. The bill would set forth guiding principles for plan development, including equitable access to reliable energy, as provided, and integration with other existing local planning documents. The bill would require a plan to, among other things, ensure a reliable electricity supply is maintained at critical facilities and identify areas most likely to experience a loss of electrical service. This bill contains other related provisions.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 1363</a> <a href="#">Allen D</a></p> <p>Regional transportation plans: sustainable communities strategies: greenhouse gas emissions and vehicle miles traveled reduction targets.</p>	<p>In the Senate Environmental Quality Committee.</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. Existing law requires the State Air Resources Board, no later than September 30, 2010, to provide each affected region with greenhouse gas emission reduction targets for the automobile and light truck sector for 2020 and 2035, respectively. Existing law requires each regional transportation plan to include, among other things, a sustainable communities strategy that, among other things, sets forth a forecasted development pattern for the region, which, when integrated with the transportation network, and other transportation measures and policies, will reduce the greenhouse gas emissions from automobiles and light trucks to achieve, if there is a feasible way to do so, those greenhouse gas emission reduction targets approved by the state board. This bill would also require the state board to provide, no later than December 31, 2022, each affected region with greenhouse gas emission reduction targets for the automobile and light truck sector for 2045 and 2050, and with vehicle miles traveled reduction targets for 2035, 2045, and 2050, and to release, no later than September 30, 2022, a draft of those targets, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">SCA 1</a> <a href="#">Allen D</a></p> <p>Public housing projects.</p>	<p>In the Assembly, pending referral to policy committee.</p>	<p>The California Constitution prohibits the development, construction, or acquisition of a low-rent housing project, as defined, in any manner by any state public body until a majority of the qualified electors of the city, town, or county in which the development, construction, or acquisition of the low-rent housing project is proposed approve the project by voting in favor at an election, as specified. This measure would repeal these provisions.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 50</a> <a href="#">Wiener D</a></p> <p>Planning and zoning: housing development: streamlined approval: incentives.</p>	<p>Died on the Senate Floor.</p>	<p>(1)Existing law authorizes a development proponent to submit an application for a multifamily housing development that satisfies specified planning objective standards to be subject to a streamlined, ministerial approval process, as provided, and not subject to a conditional use permit. This bill would authorize a development proponent of a neighborhood multifamily project located on an eligible parcel to submit an application for a streamlined, ministerial approval process that is not subject to a conditional use permit. The bill would define a “neighborhood multifamily project” to mean a project to construct a multifamily structure on vacant land, or to convert an existing structure that does not require substantial exterior alteration into a multifamily structure, consisting of up to 4 residential dwelling units and that meets local height, setback, and lot coverage zoning requirements as they existed on July 1, 2019. The bill would also define “eligible parcel” to mean a parcel that meets specified requirements, including requirements relating to the location of the parcel and restricting the demolition of certain housing development that may already exist on the site. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 127</a> <a href="#">Wiener D</a></p> <p>Transportation funding: active transportation: complete streets.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law provides that the Department of Transportation has full possession and control over the highways of the state and is responsible for preparing the State Highway Operation and Protection Program for the expenditure of transportation funds for major capital improvements that are necessary to preserve and protect the state highway system. Existing law also creates the California Transportation Commission, with specified powers and duties relative to the programming of transportation capital improvement projects and the allocation of state transportation funds for state transportation improvement projects. Existing law requires the department, in consultation with the commission, to prepare an asset management plan to guide selection of projects for the State Highway Operation and Protection Program consistent with any applicable state and federal requirements. Existing law requires the commission, in connection with the asset management plan, to adopt targets and performance measures reflecting state transportation goals and objectives. This bill would require the asset management plan to prioritize the implementation of safe and connected facilities for pedestrians, bicyclists, and transit users on all State Highway Operation and Protection Program projects, as specified. The bill would require the department to include complete streets elements in the asset management plan, as specified.</p>	<p>Watch</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 128</a> <a href="#">Beall D</a></p> <p>Public contracts: Best Value Construction Contracting for Counties Pilot Program.</p>	<p>Signed by Governor Newsom.</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 requires the board of supervisors of a participating county to submit a report that contains specified information about the projects awarded using the best value procedures described above to the appropriate policy committees of the Legislature and the Joint Legislative Budget Committee before January 1, 2020. Existing law repeals the pilot program provisions on January 1, 2020. This bill would authorize the County of Santa Clara and the County of Monterey to utilize this pilot program and would extend the operation of those provisions until January 1, 2025. The bill, instead, would require the board of supervisors of a participating county to submit the report described above to the appropriate policy committees of the Legislature and the Joint Legislative Budget Committee before March 1, 2024. By expanding the crime of perjury, this bill would impose a state-mandated local program.</p>	<p>Supported May 2019</p>

## San Mateo County Transit District State Legislative Matrix 3/16/20

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 277</a> <a href="#">Beall D</a></p> <p>Road Maintenance and Rehabilitation Program: Local Partnership Program.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Under existing law, the California Transportation Commission allocates various state and federal transportation funds through specified state programs to local and regional transportation agencies to implement projects consistent with the requirements of those programs. Existing law continuously appropriates \$200,000,000 annually from the Road Maintenance and Rehabilitation Account for allocation by the commission for a program commonly known as the Local Partnership Program to local or regional transportation agencies that have sought and received voter approval of taxes or that have imposed certain fees, which taxes or fees are dedicated solely for road maintenance and rehabilitation and other transportation improvement projects. Existing law requires the commission, in cooperation with the Department of Transportation, transportation planning agencies, county transportation commissions, and other local agencies, to develop guidelines for the allocation of those moneys. This bill would require the commission to annually deposit 85% of these funds into the Local Partnership Formula Subaccount, which the bill would create, and 15% of these funds into the Small Counties and Uniform Developer Fees Competitive Subaccount, which the bill would create. The bill would require the commission to distribute the funds in the Local Partnership Formula Subaccount pursuant to a specified formula to local or regional transportation agencies that meet certain eligibility requirements. The bill would require the commission to allocate funds in the Small Counties and Uniform Developer Fees Competitive Subaccount through a competitive grant program to local or regional transportation agencies that meet other eligibility requirements. The bill would require the commission, in consultation with transportation planning agencies, county transportation commissions, and other local agencies, to develop separate guidelines for the distribution or allocation of the funds in each subaccount that, among other things, establish the types of eligible projects consistent with specified requirements. In order to receive a distribution of funds from the Local Partnership Formula Subaccount from the commission in a funding cycle, the bill would require an eligible entity to submit to the commission a description of a project nominated to be funded with the funds, including the project's status and the amount of eligible local matching funds the eligible entity is committing to the project. The bill would require the commission to review the accompanying documentation for nominated projects to ensure that each nominated project meets certain requirements, and would require that projects determined to meet those requirements be deemed eligible for funding.</p>	<p>Watch</p>

**San Mateo County Transit District  
State Legislative Matrix 3/16/20**

Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 397</a> <a href="#">Glazer D</a></p> <p>Public transit operators: passengers with pets: evacuation orders.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law imposes various requirements on transit operators. Existing law prohibits a person from doing any of specified acts with respect to the property, facilities, or vehicles of a transit district, including, among other things, interfering with the operator or operation of a transit vehicle, or impeding the safe boarding or alighting of passengers. This bill would require the Office of Emergency Services and the Department of Food and Agriculture, in consultation with public transit operators and county emergency management officials, to develop best practices for allowing pets on public transit vehicles serving areas subject to an evacuation order. If an evacuation order is issued that covers all or a portion of a public transit operator’s service area, the bill would require the operator to authorize passengers to board public transit vehicles with their pets in the area covered by the evacuation order, consistent with those best practices. By creating new duties for public transit operators, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>