



AGENDA

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

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

December 2, 2010 - Thursday

5:00 p.m.

1. Pledge of Allegiance
2. Call to Order/Roll Call
3. Consent Calendar
Members of the public or Board may request that an item under the Consent Calendar be considered separately
 - a) Approval of Minutes of October 7, 2010
 - b) Acceptance of Statement of Revenues and Expenditures for the Period Ending June 30, 2010 (Unaudited)
 - c) Acceptance of Statement of Revenues and Expenditures for September 2010
 - d) Acceptance of Statement of Revenues and Expenditures for October 2010
 - e) Approval of 2011 Board of Directors Meeting Calendar
 - f) Adoption of the Amended Conflict of Interest Code
4. Public Comment
Public testimony by each individual speaker shall be limited to one minute
5. Citizens Advisory Committee (CAC) Report
6. Chairperson's Report
 - a) Resolution of Appreciation to Outgoing Board Member, Rich Gordon
7. SamTrans Liaison Report
 - a) October 13, 2010
 - b) November 10, 2010
8. Joint Powers Board Report
9. Report of Executive Director
10. Finance
 - a) Acceptance of the Quarterly Investment Report and Fixed Income Review and Outlook for the Quarter Ended September 30, 2010

RESOLUTION

RESOLUTION

MOTION

- b) Authorize Allocation of \$80,000 of Measure A Funds to the San Mateo County Transit District for the Regional Bicycle Sharing Demonstration Program RESOLUTION
 - c) Authorize Allocation off \$120,000 in Measure A Funds to the San Mateo County Transit District for Making the Last Mile Connection Pilot Program RESOLUTION
11. Program
- a) Update on State and Federal Legislative Program INFORMATIONAL
 - b) Program Report: Pedestrian and Bicycle INFORMATIONAL
 - c) Capital Projects Status Report – 1st Quarter Fiscal Year 2011 INFORMATIONAL
12. Requests from the Authority
13. Written Communications to the Authority
14. Report of Legal Counsel
15. Date, Time and Place of Next Meeting
Thursday, January 6, 2011 at 5:00 p.m., at San Mateo Country Transit District Administrative Building, Bacciocco Auditorium, Second Floor, 1250 San Carlos Avenue, San Carlos, CA 94070
16. Adjournment

INFORMATION FOR THE PUBLIC

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

If you have questions on the agenda, please contact the Authority Secretary at 650-508-6242. Assisted listening devices are available upon request. Agendas are posted on the Authority Website at www.smcta.com.

Location, Date and Time of Regular Meetings

Regular meetings are held at the San Mateo County Transit District Administrative Building located at 1250 San Carlos Ave., San Carlos, which is located one block west of the San Carlos Caltrain Station on El Camino Real. The building is also accessible by SamTrans bus Routes 260, 295, 390, 391, and KX. [Click here for map.](#)

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

Public Comment

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

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

Accessibility for Individuals with Disabilities

Upon request, the TA will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the requested materials and a preferred alternative format or auxiliary aid or service at least two days before the meeting. Requests should be mailed to the Authority Secretary at the San Mateo County Transportation Authority, 1250 San Carlos Avenue, San Carlos, CA 94070-1306; or emailed to board@smcta.com; or by phone at 650-508-6242, or TDD 650-508-6448.

Availability of Public Records

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

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY (TA)
1250 SAN CARLOS AVENUE, SAN CARLOS, CA 94070**

MINUTES OF OCTOBER 7, 2010

MEMBERS PRESENT: R. Foust (Chair), R. Gordon, C. Groom, J. Lee, K. Matsumoto, T. Nagel

MEMBERS ABSENT: J. Vreeland

STAFF PRESENT: J. Cassman, B. Fitzpatrick, G. Harrington, R. Haskin, C. Harvey, J. Hurley, R. Lake, M. Lee, M. Martinez, D. Miller, N. McKenna, S. Murphy, M. Simon

Chair Rosanne Foust called the meeting to order at 5:03 p.m. TA Citizens Advisory Committee member Jim Bigelow led the Pledge of Allegiance.

PUBLIC HEARING TO ADDRESS ADOPTION OF UPDATED FEE SCHEDULE

Authority Secretary Martha Martinez said notice for the public hearing was advertised in the *San Francisco Examiner* on September 19 and 26 and the *San Jose Post-Record* on September 20 and 27. The public hearing was also publicized through TA printed agendas. To-date, no comments have been received.

Manager, Real Estate and Property Development Brian Fitzpatrick said that among the kinds of agreements and documents the TA processes are third-party license agreements and rights of entry, typically issued when a utility or other agency wants to cross TA property. Such situations are encountered more with rights of way, such as those owned by the Joint Powers Board (JPB) or SamTrans. Staff wants to capture costs associated with processing such requests and wants to capture the land cost associated with the encumbrance associated with such a facility. Fee costs are reasonable and in line with other regional transit agencies and reflect actual staff time.

Director Terry Nagel asked about the administrative fee that is \$500 for projects over \$20,000 versus projects under \$20,000. Mr. Fitzpatrick said the \$500 fee reflects Finance Department costs in setting up the one-time service agreement outside of the standard costs. If a project is under \$20,000, there is less billing versus a larger project with more work.

Director Nagel said the fee schedule was not changed for 10 years, and asked if there are other fees associated with services the TA provides contractors that staff should review to determine if any money could be recouped. Deputy CEO Gigi Harrington said staff is not aware of any others.

Public Comment

Pat Giorni, Burlingame, asked if Caltrain will have any type of rent or lease encumbrance if High Speed Rail (HSR) comes through the Caltrain corridor.

A motion (Lee/Nagel) to close the public hearing was approved.

Authorize Adoption of an Updated Property Conveyance Policy and Fee Schedule

In response to Ms. Giorni's public comment, Legal Counsel David Miller advised that the Memorandum of Understanding (MOU) the Joint Powers Board entered into with the California High Speed Rail Authority (CHSRA) presupposes there is going to be an arms-length negotiation with the CHSRA delineating the terms and conditions to enable the CHSRA to access the Caltrain corridor. The investments that have been made previously by the JPB will be recognized as provided for in the MOU. Mr. Miller advised that no negotiations have as yet taken place with the CHSRA on this subject.

Mr. Miller then advised that with regard to the public hearing just held, adequate public notice was given and the board has met all applicable legal obligations.

A motion (Matsumoto/Lee) to adopt the updated fee schedule was approved.

CONSENT CALENDAR

- a. Approval of Minutes of September 2, 2010
- b. Information on Statement of Revenues and Expenses for the Period Ending June 30, 2010
- c. Acceptance of Statement of Revenues and Expenses for the Period Ending August 2010

CITIZENS ADVISORY COMMITTEE (CAC) REPORT

Chair Pat Dixon said, at its October 5, 2010 meeting, the CAC received information on the following:

- Adoption of an updated property conveyance policy and fee schedule.
- Amendment to the Fiscal Year (FY) 2011 Budget, allocation of \$15,000 of new Measure A funds for a Shuttle Business Practices Study, and execution of an agreement between the TA, San Mateo County Transit District (District), Peninsula Traffic Congestion Relief Alliance (Alliance) and City/County Association of Governments of San Mateo County (C/CAG).
- Allocation of \$12.262 million in original Measure A funds to the Transbay Joint Powers Authority for the Terminal Transit Center/Caltrain Downtown Extension Project.
- State and Federal legislative update.
- Calling on Congress to approve long-term Surface Transportation Reauthorization legislation.
- Support of Measure M to fund local transportation improvements in San Mateo County.
- Program report on the Highway Program: US 101/Broadway Interchange.
- There will be a presentation on the upcoming Dumbarton Rail Project at the District on Wednesday, October 27 at 7 p.m.

Director Rich Gordon arrived at 5:22 p.m.

CHAIRPERSON'S REPORT – ROSANNE FOUST

Four TA board members, Directors Karyl Matsumoto, Carole Groom, Terry Nagel, and she represent their respective jurisdictions at monthly C/CAG board meetings. C/CAG has agreed the four TA directors would rotate at the meetings as a non-voting member to represent the TA.

SAMTRANS LIAISON REPORT – KARYL MATSUMOTO

The September 8, 2010 report is in the agenda packet.

Director Nagel said she asked staff about on-time performance statistics and understands the mechanical and staffing challenges.

JOINT POWERS BOARD REPORT

Ms. Harrington reported on the meeting of October 7, 2010:

- Received a Metropolitan Transportation Commission liaison report.
- Received a CAC report on the fare and service proposals before the JPB.
- August 2010 performance statistics:
 - a. Total ridership was 1,105,852, an increase of 4.3 percent.
 - b. Average weekday ridership was 40,939, an increase of 2 percent.
 - c. Total revenue was \$4,107,653, an increase of 7.6 percent.
 - d. On-time performance was 92.9 percent, a decrease of 2.5 percent.
- Baseball ridership for 13 games in October and September was about 5,329 additional passengers.
- The triennial onboard customer survey will take place during October to find out about Caltrain riders and their preferences.
- The redesigned *Caltrain Connection* newsletter received a first-place American Public Transportation Association (APTA) AdWheel award.
- Two-hundred fifty new suicide prevention signs are being installed along a 10-mile corridor between Menlo Park and Mountain View.
- A meeting was held on September 30 for local residents and city council members on the overall design of the San Bruno Grade Separation Project. Topics included schedule and construction staging. Next steps include a ground-breaking ceremony tentatively scheduled for October 26. Chair Foust is scheduled to speak.
- The Bicycle Advisory Committee received a report on bike counts and staff recommendations on how to rework the consist trains on the two-bike cars to be scheduled where there are more bikes on a more regular basis. Staff also recommended to begin looking for funding to convert the remaining 10 gallery car consists that only have one-bike car to two-bike cars. Funding of \$300,000 would be needed to convert the 10 remaining cars so all trains would have two bike cars.
- Received a report on the Peninsula Rail Program. On November 11, the California High Speed Rail Authority (CHSRA) will announce the recommended distribution of American Recovery and Reinvestment Act (ARRA) funds that are designated for California. Actual funds will be distributed at the CHSRA's January 28 meeting.
- Received a presentation on proposed service changes and fare increases. A public hearing was held last month to consider proposals to balance the remaining shortfall in the FY2011 Operating Budget. Six public speakers were generally supportive of staff's recommendations to close the \$2.3 million budget shortfall. The board approved closing the station agent offices in San Francisco and San Jose; implementing a 25-cent zone fare increase effective January 1, 2011, which generates \$1.4 million; eliminating four midday trains and schedule hourly service between the two peak commutes, which generates \$175,000; and increasing the GO Pass from \$140 to \$155 annually which adds \$150,000.
- Staff presented a recommendation in response to public comment at the last JPB meeting to implement a minimum three-month weekend Baby Bullet pilot service beginning in January 2011. The service would involve four trains, two in the morning and two in the afternoon, expressing seven stops up and seven stops down the Caltrain corridor.

- The Board:
 - a. Held a public hearing and adopted an updated Property Conveyance Policy and Fee Schedule.
 - b. Approved the Consent Calendar including award of contract to Transportation Technology, Inc. for Separate Head power end units and award of contract to West Bay Builders, Inc. for the San Mateo Bridges Project.
 - c. Accepted the Statement of Revenues and Expenses for August 2010.
 - d. Authorized calling on Congress to approve long-term Surface Reauthorization legislation.
 - e. Authorized opposition of Proposition 23 on California's November 2010 statewide ballot.
 - f. Received a State legislative update.
 - g. Legal Counsel briefed the board on a matter of litigation as listed on the agenda, *Rea v Joint Powers Board*.

REPORT OF THE EXECUTIVE DIRECTOR

Ms. Harrington reported:

- Deputy CEO Chuck Harvey read a statement into the record concerning the inaccuracies in the *San Mateo County Times* newspaper report regarding Caltrain salaries.
- Bids were opened on September 23 for the South San Francisco Caltrain Parking Lot Improvement Project, which is funded by the TA. Ten proposals were received and the apparent low bidder came in 52 percent lower than the engineer's estimate. Staff will move forward to award the contract at a future board meeting.
- The draft environmental document for the US 101/Broadway Interchange Project was released last month making it available for review and public comment. A public meeting was held on September 15 at the city of Burlingame's library. The comment period closed on September 29.

Chair Foust asked if Mr. Harvey's statement about the inaccuracies regarding Caltrain salaries could be sent to the 20 city clerks and city councils in the county and the Board of Supervisors. Executive Officer, Public Affairs Mark Simon said staff is engaging in continuing outreach to the cities, some of which is to explain the basics of how this organization is organized and funded.

FINANCE

Authorize Amendment to the FY2011 Budget, Allocation of \$15,000 of New Measure A Funds for a Shuttle Business Practices Study, and Execution of Agreement Between the Transportation Authority, San Mateo County Transit District, Peninsula Traffic Congestion Relief Alliance and the City/County Association of Governments of San Mateo County

Executive Officer, Planning and Development Marian Lee said the purpose of the partnership is to look at the TA shuttle program at the county level, stemming from a strategic plan exercise that was led by the Alliance. Discussions at staff level focused on how the TA can better improve its various shuttle programs because there is confusion on who administers and markets the various shuttle programs, funding sources and grant processes. This would provide for more efficiency and greater transparency.

Alliance chair Linda Kelly said the Alliance completed a strategic plan in 2009 and one of the key elements was the importance of collaboration in partnership with the cities, communities and funding agencies to ensure efficient and cost effective programs that address community and commuter transportation needs. She said this study provides the opportunity to undertake such efforts.

Director Matsumoto said she sits on C/CAG and is concerned about the range of shuttle passenger costs. She hopes the study reviews ridership costs per person, and hopes there isn't redundancy in South San Francisco shuttle service and ferry shuttle service.

Ms. Lee said the TA and C/CAG administer grant programs that fund shuttle projects. She said the agencies will look at cost effectiveness, duplication of service, return on investment and focus on today's business practices to see if there are opportunities for partnerships to focus on the quality of the type of shuttles for investment.

Director Nagel said staff estimates the study would take eight months. She said one of the goals is to coordinate marketing and getting more cities to work together. She asked if some of the easy things could be cherry-picked to start sooner than eight months. Ms. Lee said the estimate is conservative because of the goal to change business practices with the involvement of four agencies. She said there would be outreach to respective boards to get a comfort level and approvals for making appropriate changes.

Director Nagel said the idea of working across city boundaries may include school districts and businesses. She asked if there could be a broader effort to coordinate the various transit systems.

A motion (Nagel/Matsumoto) to allocate funding for the study and execute an agreement with the four agencies was approved.

Authorize Allocation of Original Measure A Funds to the Transbay Joint Powers Authority (TJPA) for the Terminal Transit Center/Caltrain Downtown Extension Project

Director, TA Program Joe Hurley said this action is in response to an allocation request from the TJPA to fund the acquisition of property located at 85 Natoma Street, San Francisco. In 2001, the TA programmed \$27 million of Measure A funding to support the Caltrain Downtown Extension (DTX). Since then, the TA has authorized the allocation both to the TJPA and JPB for engineering, engineering support and right-of-way acquisition. Earlier this year, the TJPA was successful in securing Federal funding allowing acceleration of the construction of the train box associated with the DTX. This is scheduled to begin early next year and the property at 85 Natoma is required to facilitate construction of the train box. Staff and Legal Counsel recommended the allocation of Measure A funding be conditioned to safeguard TA interests in the event the DTX Project is not constructed.

Staff recommended the board take the following actions:

- Authorize an amendment to the FY2011 Budget by \$12.462 of original Measure A funds.
- Allocate up to \$12.262 million in original Measure A funds to the TJPA to provide funding acquisition, and closing and relocation costs associated with 85 Natoma.
- Reallocate unexpended Measure A funds from the earlier allocations to the TJPA to fund costs associated with 85 Natoma.

- Authorize the Executive Director or his designee to execute any necessary documents or agreements to encumber the subject funding, including documents providing for the granting of a security interest in a mutually agreed asset.

Director Groom asked how 85 Natoma will be acquired. Mr. Miller said the property is owned by private parties. He believes the TJPA anticipates a negotiated transaction rather than eminent domain to close on the two units.

Andrew Schwartz, outside counsel for the TJPA, said there are 10 condominium units at 85 Natoma and the TJPA has two of those units in escrow and is set to close on October 20, if this grant is approved. He said the TJPA has two other units that he thinks can close with a voluntary purchase soon after that. He said, regarding the other six units, the TJPA does its best to negotiate voluntary purchase and has already completed voluntary purchases on 10 properties. He said the appraisals and offers for the property are fair as demonstrated by the fact that the TJPA has closed so many voluntary purchases. He said there is never a guarantee that the TJPA will reach a negotiated purchase and if that is not possible, the TJPA would ask the city and county of San Francisco to use eminent domain.

Public Comment

Jim Bigelow, Redwood City/San Mateo Chamber of Commerce, said these groups strongly support the actions.

Director Nagel asked for clarification on the security clause. Mr. Miller said the security interest will be in the form of a quitclaim deed that is put into escrow at the time of closing. If the downtown extension is not built by 2040, or if the project is abandoned sooner, the TA then will have a means to recapture its allocation. This arrangement is based on the premise that the Expenditure Plan, approved by the voters and administered by the TA, authorized allocation of funds for specific purposes – in this case, the DTX project. Accordingly, the agreement with the TJPA provides for a mechanism whereby, if that purpose is not fulfilled, the TA will recoup its money. The TA will be granted a security interest in the 85 Natoma property acquired with TA funds. Additionally, if it ultimately becomes necessary for the TA to levy on its security interest and the value of the property is less than the amount of the TA's allocation (plus interest), the funding agreement contains a covenant whereby the TJPA agrees to use best efforts to effect repayment of that differential from other sources of funds available to the TJPA.

Pat Giorni, Burlingame, said if all condo owners don't agree it becomes an eminent domain issue. She saw this happen with a development in Millbrae and does not want it to happen with this project.

Chair Foust said the securitization seems like double security and it probably speaks to the issue on property takings and what can happen. She said the TJPA mentioned 10 or multiple properties that have been acquired under friendly circumstances. In looking at the bigger versus just one building with "x" number of units, this has been put into the context of the whole development plan. Mr. Miller agreed, and said Mr. Schwartz and TJPA Financial Consultant Nancy Whelan would probably say from their perspective, as they put it forward to the TA staff and to him, that this might be the linchpin, by getting the first units closed, to effecting more

friendly acquisitions thereafter because it reflects a reality to the transaction that sometimes just has to settle into the minds of people; he said they have the right intention.

Director Groom asked, since the city and county of San Francisco would take eminent domain action, would this come back to the TA to talk about these six additional units. Mr. Miller said not in the context of any funding requests because, as Mr. Hurley indicated, this is the last allocation that will be sought.

Director John Lee said it is not well known that people sometimes force eminent domain because, under certain circumstances, it has favorable tax consequences.

A motion (Nagel/Lee) to approve the allocation to the TJPA was passed.

PROGRAM

Verbal Update on the State/Federal Legislative Program

Government Affairs Manager Seamus Murphy reported:

State

- Approval of the State budget is expected today. There will be little impact on public transportation other than allowing the sale of infrastructure bonds to proceed.
- The governor signed two Caltrain-supported bills:
 1. SB 1371 allows Proposition 1A connectivity funding recipients to advance spending of their programmed share and be reimbursed through the Letter of No Prejudice process.
 2. SB 987 would extend the area included in a transit village development district from one-quarter to one-half mile of a transit station.

Federal

- ARRA included a provision that increased the monthly amount employers can offer in pre-tax benefits for transit riders to make the monthly \$230 benefit equal to the amount allowed for pre-tax parking benefits. Staff has contacted the TA delegation to urge extension of the benefit at the current level, ensuring that transit incentives are equal to parking incentives.
- The Federal Housing Financing Administration has issued draft guidance that would greatly restrict the imposition of private transfer fee agreements, which require the percentage of a sale of private property in a specified development be collected and used to fund various public improvements including environmental mitigation and, in some cases, transportation infrastructure improvements. BART receives a percentage of the sale of each unit of a development in Dublin, and staff is preparing comments acknowledging the need to further regulate this area, but also urging the administration to preserve the ability of transit and transportation agencies to benefit from these agreements.

Authorize Calling on Congress to Approve Long-Term Surface Transportation Reauthorization Legislation

Mr. Murphy said the last budget authorization for Federal surface transportation expired over a year ago, and since then, Congress has repeatedly extended those spending levels, which are not adequate to meet current national public transportation infrastructure and maintenance needs. Reauthorization proposals in the House would include substantial and much-needed funding increases for the Mass Transit Account. In addition, those proposals include new discretionary

grant programs that better reflect the changing infrastructure needs and priorities of the country. Three weeks ago the Administration, for the first time, laid out a broad vision for surface transportation reauthorization that included frontloading the program with \$50 billion in infrastructure spending. APTA is leading the effort at the national level to encourage Congress to move quickly, which is vital to San Mateo County.

A motion (Gordon/Nagel) to approve the resolution was passed.

Authorize Support of Measure M – The City/County Association of Governments (C/CAG) Vehicle Registration Fee to Fund Local Transportation Improvements in San Mateo County

Mr. Murphy said the governor signed a bill last year that the congestion management agency (CMA) in each county in the State to seek voter approval for a \$10 annual vehicle registration fee for transportation-related congestion and pollution mitigation programs. C/CAG, acting as the county CMA, placed this measure on the ballot. Approval requires a simple majority. The expenditure plan associated with this November ballot measure would allocate 50 percent of the net revenue for cities and county local streets and roads and 50 percent for countywide transportation programs.

A motion (Nagel/Groom) to support Measure M was approved.

Program Report: Highway Program: US 101/Broadway Interchange

Mr. Hurley reported:

- The 101/Broadway Interchange is the oldest in the county. Project challenges include proximity to the Bay, three creeks within the project limits, and built-out areas on the east and west sides of the interchange.
- The purpose of the project is to improve traffic movements, accommodate future traffic growth, improve southbound US 101 ramps and increase bicyclist and pedestrian access.
- The current interchange is a 19-legged unconventional design of circuitous traffic patterns.
- The interchange overcrossing will have 10-foot wide sidewalks and five-foot wide bike lanes on both sides of the overcrossing.
- The draft environmental document was released in August, a public meeting was held on September 15, and the comment period closed on September 29. Staff is compiling comments.
- Assessment of property impacts includes temporary construction easements and partial and full acquisitions.
- At completion in 2035, there will be seven intersections near the interchange that will realize benefits of the project.
- Twenty-one public comments were received from regional and local agencies, businesses and individuals and fell into categories of bike/pedestrian access, construction impacts and cost/ability to fund.
- Total project cost estimate of \$74.5 million includes costs for the environmental and design phases, right of way/utilities, construction and construction administration.
- Project schedule completion dates: Environmental -- spring 2011, Design -- spring 2013, Right of way/Utilities -- spring 2013, Bid and Award of contract -- fall 2013, and Construction -- winter 2016.
- The project is dependent on all funds falling into place.

Director Gordon asked what happens to the existing overpass during construction. Mr. Hurley said this overcrossing, which was constructed as part of the Third Avenue to Millbrae Avenue Auxiliary Lane Project, will remain in place as part of a San Francisco Bay Conservation and Development Commission permit requirement. The new overpass will be built 170 feet north of the existing overpass.

Director Gordon asked if bicyclists and pedestrians will have access to both overpasses. Mr. Hurley replied yes.

Director Nagel said there were some very concerned local merchants in the area who were assured by Caltrans that they would have continued access during construction.

Public Comment

Jim Bigelow, Redwood City/San Mateo and Menlo Park Chambers of Commerce, said the planning process was an excellent example showing public and non-technical people the best way to design a functional interchange.

REQUESTS FROM THE AUTHORITY

Director Nagel distributed information on transportation and planning funds available to cities. She and Executive Director, C/CAG Rich Napier developed the information to clarify that even in dire economic times, there is still some available funding for transportation and planning projects. She said there is \$1 million available in the TA shuttle category that was not awarded in the first call for projects. The draft memo includes information on Priority Development Areas and the Alliance. She would like this distributed to county mayors and city staffs.

Director Lee said the memo needs to be titled. Director Nagel said the Council of Cities Chair Christine Krolik will be sending the memo and it includes contact information for Mr. Napier and Ms. Lee.

Mr. Napier said he will send out the memo to coincide with funding cycles.

Director Matsumoto said she just returned from APTA's national conference. She said Mr. Scanlon was elected as APTA's chair. She was pleased to let attendees know about ongoing TA, JPB and District programs that other agencies were planning to develop. She said Mr. Scanlon is held in the highest regard in the transportation community.

WRITTEN COMMUNICATIONS TO THE AUTHORITY

None

DATE AND PLACE OF NEXT MEETING

The next meeting is scheduled for Thursday, November 4, 2010, at 5 p.m. at the San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd floor, 1250 San Carlos Avenue, San Carlos CA 94070.

Adjourned 6:26 p.m.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: San Mateo County Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Virginia Harrington
Deputy CEO

SUBJECT: **INFORMATION ON STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING JUNE 30, 2010 - YEAR-END RESULTS -
UNAUDITED**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of June 2010 and supplemental information.

SIGNIFICANCE

Unaudited Revenues: Year-to-date *Total Revenue* (\$66,937,808 - line 6) is *worse* than staff projections by \$2,710,322 or 3.9 percent. Within total revenue, *Sales Tax* (\$58,485,023 - line 1) is \$1,514,977 or 2.5 percent *worse* than projections. *Miscellaneous Revenue* (\$1,960,811 - line 4) is \$1,339,189 or 40.6 percent *worse* than staff projections due to slower than anticipated progress on capital projects resulting in lower corresponding revenue.

Total Revenue (\$66,937,808 - line 6) is \$14,230,248 or 27.0 percent *higher* than prior year performance, driven by *Interest Income* (\$5,419,687 - line 2) which is \$21,230,647 or 134.3 percent *higher* due to prior year investment losses.

Unaudited Expenditures: *Total Administration* (\$718,940 - line 32) is *better* than the year-to-date staff projections by \$141,052 or 16.4 percent. Within total administration, *Staff Support* (\$489,412 - line 25), *Professional/Legal* (\$197,478 - line 27) and *Other Services & Supplies* (\$22,004 - line 28) combined are \$132,998 or 15.8 percent *better* than staff projections.

Final Year End Results: Staff will update this report and distribute in conjunction with the Fiscal Year 2010 Comprehensive Annual Financial Report (CAFR).

Prepared by: Rima Lobo, Manager, General Ledger
Sheila Tioyao, Senior Accountant

650-508-6274
650-508-7752

Unaudited

SAN MATEO COUNTY TRANSPORTATION AUTHORITY STATEMENT OF REVENUES AND EXPENDITURES FISCAL YEAR 2010 JUNE 2010

% OF YEAR ELAPSED: **100.00**

| | MONTH | | YEAR TO DATE | | | ANNUAL | | |
|--|--------------------|---------------------|---------------------|--------------------|--------------|----------------------|----------------------|--------------|
| | CURRENT ACTUAL | PRIOR ACTUAL | CURRENT ACTUAL | STAFF PROJECTION | % of PROJ | ADOPTED BUDGET | STAFF PROJECTION | % of PROJ |
| REVENUE | | | | | | | | |
| 1 Sales Tax | 4,759,355 | 60,022,443 | 58,485,023 | 60,000,000 | 97.5% | 64,716,300 | 60,000,000 | 97.5% |
| 2 Interest Income | 653,531 | (15,810,960) | 5,419,687 | 5,271,010 | 102.8% | 7,292,600 | 5,271,010 | 102.8% |
| 3 Rental Income | 90,020 | 1,076,495 | 1,072,287 | 1,077,120 | 99.6% | 1,077,120 | 1,077,120 | 99.6% |
| 4 Miscellaneous Revenue | 380,769 | 7,419,581 | 1,960,811 | 3,300,000 | 59.4% | 3,300,000 | 3,300,000 | 59.4% |
| TOTAL REVENUE | 5,883,675 | 52,707,560 | 66,937,808 | 69,648,130 | 96.1% | 76,386,020 | 69,648,130 | 96.1% |
| EXPENDITURES: | | | | | | | | |
| LOCAL ENTITIES | 1,070,855 | 12,674,026 | 13,159,130 | 13,500,000 | 97.5% | 14,561,168 | 13,500,000 | 97.5% |
| PARATRANSIT | 190,374 | 1,071,259 | 2,339,401 | 2,400,000 | 97.5% | 2,588,652 | 2,400,000 | 97.5% |
| TSM/ACR | 38,133 | 461,781 | 472,514 | 940,343 | 50.2% | 987,506 | 940,343 | 50.2% |
| MEASURE A INFORMATION & EDUCATION | (9,000) | 13,169 | 0 | 17,500 | 0.0% | 17,500 | 17,500 | 0.0% |
| SM COUNTY SHUTTLE PROGRAM | 42,944 | 1,339,250 | 1,322,154 | 1,431,768 | 92.3% | 1,431,768 | 1,431,768 | 92.3% |
| TRANSFER TO SMCTD FOR CALTRAIN | 380,748 | 2,142,518 | 4,678,802 | 4,800,000 | 97.5% | 5,177,304 | 4,800,000 | 97.5% |
| BART SERVICE OPERATING COST | 95,187 | 535,629 | 1,169,700 | 1,200,000 | 97.5% | 1,294,326 | 1,200,000 | 97.5% |
| ADMINISTRATION | | | | | | | | |
| 25 Staff Support | 59,565 | 487,298 | 489,412 | 510,955 | 95.8% | 510,955 | 510,955 | 95.8% |
| 26 Board Of Directors | 500 | 7,444 | 7,563 | 8,400 | 90.0% | 8,400 | 8,400 | 90.0% |
| 27 Professional/Legal | 45,050 | 196,465 | 197,478 | 295,770 | 66.8% | 295,770 | 295,770 | 66.8% |
| 28 Other Services & Supplies | 2,125 | 31,739 | 22,004 | 35,167 | 62.6% | 35,167 | 35,167 | 62.6% |
| 29 Travel & Meeting | 68 | 9,705 | 2,484 | 9,700 | 25.6% | 9,700 | 9,700 | 25.6% |
| TOTAL ADMINISTRATION | 107,308 | 732,650 | 718,940 | 859,992 | 83.6% | 859,992 | 859,992 | 83.6% |
| SUB-TOTAL | 1,916,549 | 19,176,989 | 23,860,641 | 25,149,603 | 94.9% | 26,918,216 | 25,149,603 | 94.9% |
| CAPITAL PROGRAMS | 6,653,484 | 49,109,662 | 53,079,282 (1) | 53,079,282 | 100.0% | 167,766,696 | 167,766,696 | 31.6% |
| TOTAL EXPENDITURES | 8,570,033 | 68,286,651 | 76,939,922 | 78,228,885 | 98.4% | 194,684,912 | 192,916,299 | 39.9% |
| EXCESS (DEFICIT) | (2,686,358) | (15,579,091) | (10,002,114) | (8,580,755) | | (118,298,892) | (123,268,169) | |
| BEGINNING FUND BALANCE | Not Applicable | 463,713,314 | 425,328,119 | 449,848,997 | | 449,848,997 | 449,848,997 | |
| ENDING FUND BALANCE | Not Applicable | 423,134,223 | 415,326,005 (2) | 441,268,242 | | 331,550,105 | 326,580,828 | |

| | | | | |
|-------------------------------------|--|------------------------|---|------------------------|
| Includes the following balances: | | | | |
| Cash and Liquid Investments | | 420,942 | FY 2009 Capital Carryover (Budgeted) | 176,980,683 |
| TSM | | 642,347 | FY 2010 Additional Capital Appropriation | 34,455,000 |
| Capital Appropriation Balance | | 281,239,724 (3) | Resolution 2009-15 | 596,696 |
| Undesignated Cash & Net Receivables | | 133,022,992 | Resolution 2009-16 | 1,515,000 |
| Total | | <u>415,326,005 (2)</u> | Resolution 2009-17 | 11,000,000 |
| | | | Resolution 2010-01 | 35,000,000 |
| | | | Resolution 2010-02 | 3,800,000 |
| | | | Resolution 2010-09 | 30,000,000 |
| | | | Resolution 2010-14 | 51,400,000 |
| | | | Approved Budget - Total Capital Appropriation | 344,747,379 |
| | | | Less: Year End Adjustment for Audited Carryover | (9,773,201) |
| | | | Less: Excess budget for completed projects | (655,172) |
| | | | Less: Current YTD Capital Expenditures | (53,079,282) (1) |
| | | | Current Capital Appropriation Balance | <u>281,239,724 (3)</u> |

"% OF YEAR ELAPSED" provides a general measure for evaluating overall progress against the annual budget. When comparing it to the amounts shown in the "% of PROJECT." column, please note that individual line items reflect variations due to seasonal activities during the year.

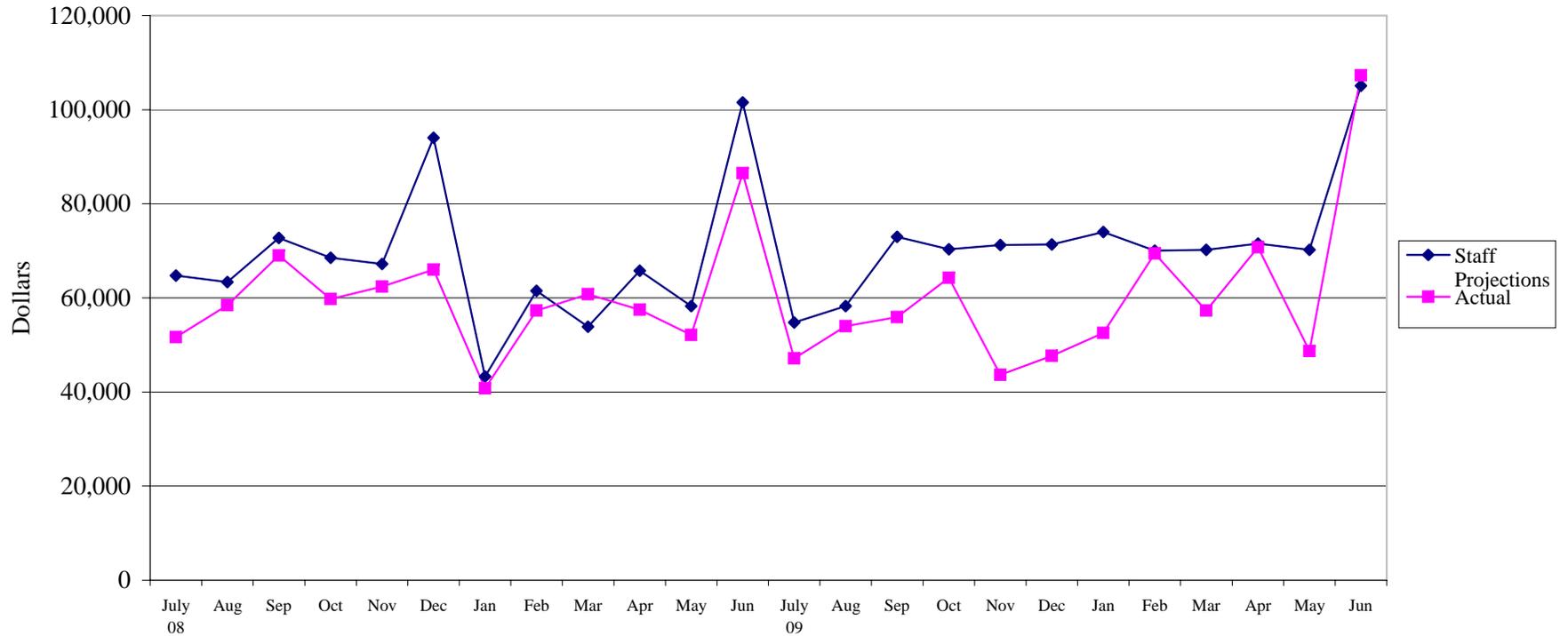
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
**TRANSPORTATION SYSTEM MANAGEMENT/
 ALTERNATIVE CONGESTION RELIEF PROGRAM**
STATEMENT OF REVENUES AND EXPENDITURES
FISCAL YEAR 2010
JUNE 2010

| | % OF YEAR ELAPSED: 100.00 | | | | | | |
|-------------------------------|---------------------------|-----------------|-------------------|---------------------|------------------|---------------------|------------------|
| | MONTH | YEAR TO DATE | | | | ANNUAL | |
| | CURRENT ACTUAL | PRIOR ACTUAL | CURRENT ACTUAL | STAFF PROJECTION | % of PROJECT. | STAFF PROJECTION | % of PROJECT. |
| REVENUE | 47,594 | 241,485 | 611,180 | 600,000 | 101.9% | 600,000 | 101.9% |
| TOTAL REVENUE | 47,594 | 241,485 | 611,180 | 600,000 | 101.9% | 600,000 | 101.9% |
| ALLOCATIONS | 38,133 | 461,781 | 472,514 | 940,343 | 50.2% | 940,343 | 50.2% |
| TOTAL ALLOCATIONS | 38,133 | 461,781 | 472,514 | 940,343 | 50.2% | 940,343 | 50.2% |
| EXCESS (DEFICIT) | 9,461 | (220,296) | 138,666 | (340,343) | | (340,343) | |
| BEGINNING FUND BALANCE | Not Applicable | 3,622,217 | 594,373 | 406,350 | 146.3% | 406,350 | 146.3% |
| ENDING FUND BALANCE | Not Applicable | 594,374 | 733,039 * | 66,007 | 1110.5% | 66,007 | 1110.6% |

"% OF YEAR ELAPSED" provides a general measure for evaluating overall progress against the annual budget. When comparing it to the amounts shown in the "% of PROJECT." column, please note that individual line items reflect variations due to seasonal activities during the year.

* Includes revenue net of expense accruals totalling \$90,692 not reflected on the TSM Reserve Account statement

SMCTA Administrative Expenses



Current Year Data

| | Jul '09 | Aug '09 | Sep '09 | Oct '09 | Nov '09 | Dec '09 | Jan '10 | Feb '10 | Mar '10 | Apr '10 | May '10 | Jun '10 |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| MONTHLY EXPENSES | | | | | | | | | | | | |
| Staff Projections | 54,784 | 58,229 | 72,962 | 70,359 | 71,225 | 71,346 | 74,008 | 70,025 | 70,225 | 71,525 | 70,225 | 105,077 |
| Actual | 47,163 | 53,965 | 55,937 | 64,268 | 43,640 | 47,668 | 52,573 | 69,421 | 57,289 | 70,790 | 48,919 | 107,308 |
| CUMULATIVE EXPENSES | | | | | | | | | | | | |
| Staff Projections | 54,784 | 113,013 | 185,975 | 256,334 | 327,559 | 398,905 | 472,913 | 542,938 | 613,164 | 684,689 | 754,915 | 859,992 |
| Actual | 47,163 | 101,127 | 157,064 | 221,332 | 264,972 | 312,640 | 365,213 | 434,634 | 491,923 | 562,713 | 611,632 | 718,940 |
| Variance-F(U) | 7,621 | 11,886 | 28,911 | 35,002 | 62,587 | 86,265 | 107,700 | 108,304 | 121,241 | 121,976 | 143,283 | 141,052 |
| Variance % | 13.91% | 10.52% | 15.55% | 13.65% | 19.11% | 21.63% | 22.77% | 19.95% | 19.77% | 17.81% | 18.98% | 16.40% |



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

CAPITAL PROJECT RESERVES

AS OF JUNE, 2010

| TYPE OF SECURITY | MATURITY DATE | INTEREST RATE | PURCHASE PRICE | MARKET VALUE |
|------------------------------|---------------|---------------|-----------------------|-----------------------|
| County Pool #3 | Liquid Cash | 1.420% | \$ 254,253,316 | \$ 255,162,451 |
| Local Agency Investment Fund | Liquid Cash | 0.528% | \$ 7,107,100 | \$ 7,118,782 |
| Investment Portfolio | Liquid Cash | 2.136% | \$ 141,546,101 | \$ 142,427,901 |
| Other | Liquid Cash | 0.050% | \$ 420,942 | \$ 420,942 |
| | | | <u>\$ 403,327,459</u> | <u>\$ 405,130,076</u> |

Accrued Earnings for June 2010 \$ 527,253.02 (1)
 Cumulative Earnings FY2010 \$ 5,310,106.75

(1) Earnings do not include prior period adjustments

* County Pool average yield for the month ending June 30, 2010 was 1.420%. As of June 30, 2010, the amortized cost of the Total Pool was \$2,570,607,398.77 and the fair market value per San Mateo County Treasurer's Office was \$2,579,799,134.45.

** The market value of Local Agency Investment Fund (LAIF) was derived from the fair value factor of 1.001643776 as reported by LAIF for quarter ending June 30, 2010.

*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

TSM RESERVE ACCOUNT

AS OF JUNE, 2010

| <u>TYPE OF SECURITY</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE</u> | <u>PURCHASE PRICE</u> | <u>MARKET VALUE</u> |
|---|----------------------|----------------------|-----------------------|---------------------|
| 2004 Measure A Funds: County Pool #3 (Restr) | Liquid Cash | 1.420% | \$ 642,347 | \$ 644,644 |
| | | | <u>\$ 642,347</u> | <u>\$ 644,644</u> |

Interest Income:

| | | |
|--------------------------------|----|---|
| Accrued Earnings for June 2010 | \$ | - |
| Cumulative Earnings FY2010 | \$ | - |

* Per Board Resolution 1999-20 approved October 7, 1999, Resolution 1989-12, enacted on July 6, 1989, is amended to clarify the intent of the Authority to cease making annual allocations for TSM activities from the interest proceeds of the Restricted Reserve Account.

** County Pool average yield for the month ending June 30, 2010 was 1.420%. As of June 30, 2010, the amortized cost of the Total Pool was \$2,570,607,398.77 and the fair market value per San Mateo County Treasurer's Office was \$2,579,799,134.45.

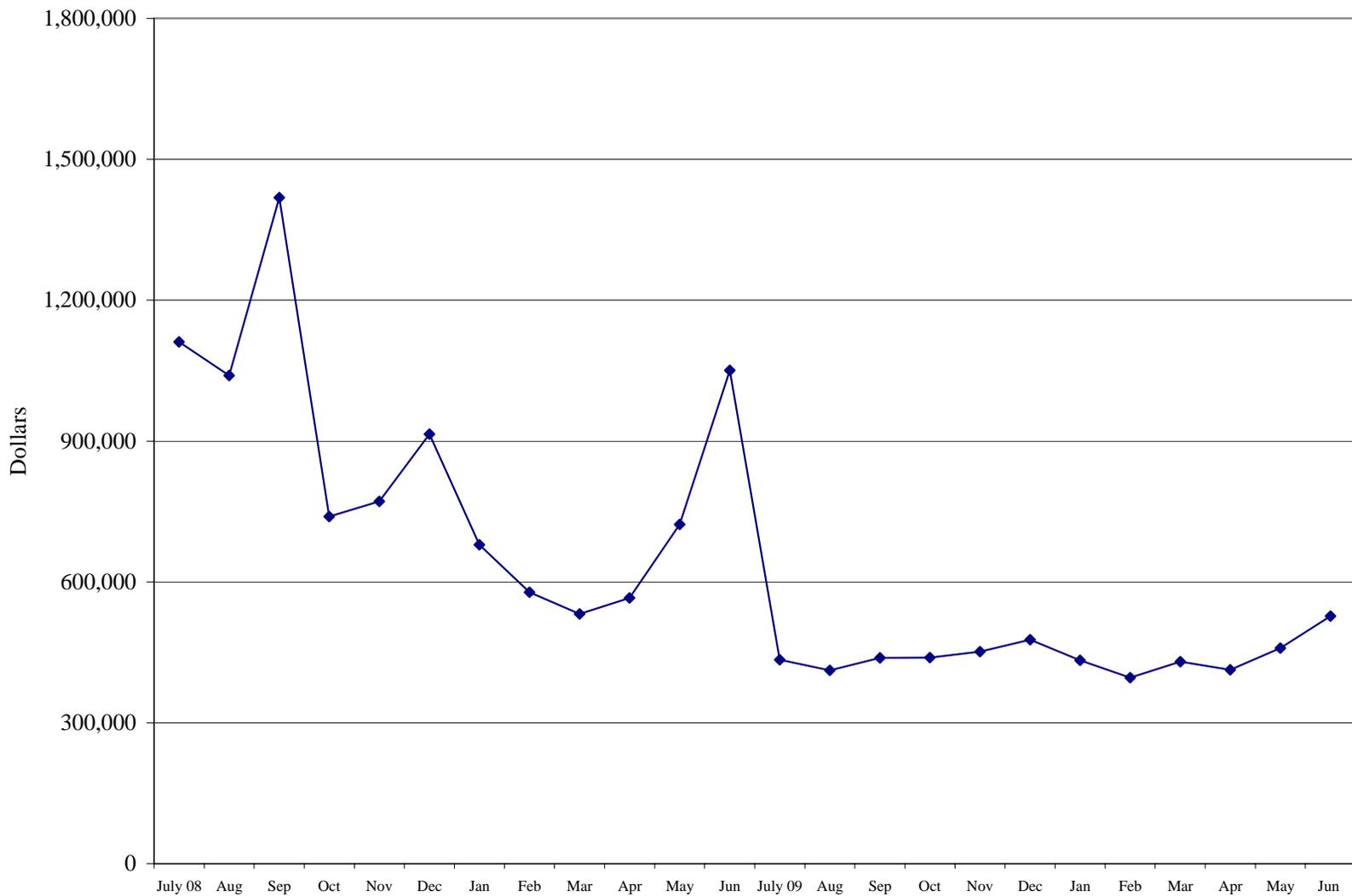
*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST STATEMENT
JUNE 2010**

| FY2010 | CURRENT MONTH TOTAL | FISCAL YEAR TO DATE TOTAL |
|-------------|------------------------|------------------------------|
| JULY | 434,112.63 | 434,112.63 |
| AUGUST | 411,671.49 | 845,784.12 |
| SEPTEMBER | 438,463.41 | 1,284,247.53 |
| OCTOBER (1) | 438,888.55 | 1,723,136.08 |
| NOVEMBER | 451,371.60 | 2,174,507.68 |
| DECEMBER | 477,246.66 | 2,651,754.34 |
| JANUARY (1) | 433,082.65 | 3,084,836.99 |
| FEBRUARY | 396,300.30 | 3,481,137.29 |
| MARCH | 429,949.42 | 3,911,086.71 |
| APRIL (1) | 412,755.93 | 4,323,842.64 |
| MAY | 459,011.09 | 4,782,853.73 |
| JUNE | 527,253.02 | 5,310,106.75 |

(1) Includes prior period adjustments

SMCTA Interest Income



* Paratransit interest no longer displayed as corpus has been transferred to SamTrans.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST ON INVESTMENTS
JUNE 30, 2010

| DESCRIPTION | TOTAL INVESTMENT 06-30-10 | INTEREST RECEIVABLE 05-31-10 | INTEREST EARNED 06-30-10 | INTEREST RECEIVED 06-30-10 | ADJ. | INTEREST RECEIVABLE 06-30-10 |
|----------------------|---------------------------------|------------------------------------|--------------------------------|----------------------------------|-------------------|------------------------------------|
| LAIF | 7,107,099.93 | 15,307.85 | 8,237.67 | 0.00 | 0.00 | 23,545.52 |
| COUNTY POOL | 254,895,662.63 | 396,204.37 | 291,746.80 | 0.00 | 0.00 | 687,951.17 |
| BANK OF AMERICA | 420,941.80 | 0.00 | 69.39 | 69.39 | 0.00 | 0.00 |
| INVESTMENT PORTFOLIO | <u>141,546,100.97</u> | <u>613,126.42</u> | <u>230,157.42</u> | <u>214,505.08</u> | <u>(2,958.26)</u> | <u>625,820.50</u> |
| | <u>403,969,805.33</u> | <u>1,024,638.64</u> | <u>530,211.28</u> | <u>214,574.47</u> | <u>(2,958.26)</u> | <u>1,337,317.19</u> |

JUNE 2010 -- SUMMARY OF INTEREST & CAPITAL GAIN

| | |
|--------------------------------------|----------------------------|
| Interest Earned Per Report 06/30/10 | 527,253.02 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | 125,687.85 |
| GASB 31 | 2,445,940.09 |
| Less: | |
| Management Fees | (6,144.49) |
| Securities Transaction Activity Fees | (3,679.56) |
| Capital Gain(Loss) | <u>10,413.71</u> |
| Total Interest & Capital Gain(Loss) | <u><u>3,099,470.62</u></u> |

YEAR TO DATE -- SUMMARY

| | |
|--------------------------------------|----------------------------|
| Interest Earned | 5,310,106.75 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | 142,377.03 |
| GASB 31 | 2,445,940.09 |
| Less: | |
| Management Fees | (67,907.54) |
| Securities Transaction Activity Fees | (15,890.00) |
| Capital Gain(Loss) | <u>51,000.79</u> |
| Total Interest | <u><u>7,865,627.12</u></u> |
| | |
| Balance Per Ledger as of 06/30/10 | |
| Int Acct. 409100 - Co. Pool | 2,800,999.77 |
| Int Acct. 409100 - LAIF | 54,999.64 |
| Int Acct. 409100 - B of A | 630.31 |
| Int Acct. 409100 - Misc. Income | 142,377.03 |
| Int Acct. 409101 - Portfolio Funds | 2,369,679.49 |
| Gain(Loss) Acct. 405210 | 51,000.79 |
| GASB31 Acct. 405220 | <u>2,445,940.09</u> |
| | <u><u>7,865,627.12</u></u> |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
JUNE 30, 2010

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/ DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|---|-----------|-------------|----------------|------------------|----------------|---------------|----------|------------|------------|-------------------|-----------------|-------------------|----------|-------------------|------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-09 | VALUE 06-30-10 | | | | | REC'VBLE 05-31-10 | EARNED 06-30-10 | | | REC'VBLE 06-30-10 | |
| <u>SECURITIES MANAGED BY INVESTMENT ADVISOR:</u> | | | | | | | | | | | | | | | |
| <u>CORPORATE BONDS</u> | | | | | | | | | | | | | | | |
| JP MORGAN CHASE | 481247AD6 | 12-16-08 | 2,028,000.00 | 2,048,520.00 | 2,018,418.00 | 12-01-10 | 2.625% | 145.8333 | 30 | 26,249.99 | 4,375.00 | 26,250.00 | 0.01 | 4,375.00 | 2,000,000 |
| BANK OF AMERICA | 06052AAA9 | 12-23-08 | 2,000,000.00 | 2,023,112.00 | 2,012,478.00 | 12-23-10 | 1.700% | 94.4444 | 30 | 14,922.17 | 2,833.33 | 17,000.00 | 0.06 | 755.56 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAL1 | 04-24-09 | 2,014,900.00 | 2,018,032.00 | 2,019,360.00 | 03-11-11 | 1.800% | 100.0000 | 30 | 7,900.00 | 3,000.00 | - | 100.00 | 11,000.00 | 2,000,000 |
| BANK OF AMERICA | 06050BAG6 | 12-28-09 | 2,032,960.00 | 2,032,960.00 | 2,048,120.00 | 04-30-12 | 2.100% | 116.6667 | 30 | 3,500.00 | 3,500.00 | - | 116.67 | 7,116.67 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAH0 | 03-24-10 | 1,530,600.00 | 1,530,600.00 | 1,539,582.00 | 06-08-12 | 2.200% | 91.6667 | 30 | 6,141.67 | 2,750.00 | 6,783.33 | - | 2,108.34 | 1,500,000 |
| GOLDMAN SACHS | 38146FAA9 | 05-29-09 | 3,124,650.00 | 3,104,697.00 | 3,141,387.00 | 06-15-12 | 3.250% | 270.8333 | 30 | 44,687.49 | 8,125.00 | 48,750.00 | 270.84 | 4,333.33 | 3,000,000 |
| WELLS FARGO & CO | 949744AC0 | 03-16-10 | 3,058,440.00 | 3,058,440.00 | 3,080,598.00 | 06-15-12 | 2.125% | 177.0833 | 30 | 13,281.25 | 5,312.50 | 15,760.42 | - | 2,833.33 | 3,000,000 |
| JOHN DEERE CAPITAL | 24424DAA7 | 03-16-10 | 3,107,970.00 | 3,107,970.00 | 3,119,658.00 | 06-19-12 | 2.875% | 239.5833 | 30 | 17,968.75 | 7,187.50 | 22,281.25 | - | 2,875.00 | 3,000,000 |
| | | | | | | | | | | | | | | | 12.81% |
| <u>U.S. TREASURY NOTES AND BONDS</u> | | | | | | | | | | | | | | | |
| * CASH MGMT BILL | 912795UU3 | 09-14-09 | 4,988,116.67 | 4,988,116.67 | 0.00 | 06-17-10 | 0.000% | 0.0000 | 17 | 0.00 | 0.00 | - | - | 0.00 | 5,000,000 |
| US TREASURY NOTE | 912828JS0 | 02-11-09 | 3,517,500.00 | 3,526,250.00 | 3,515,040.06 | 11-30-10 | 1.250% | 121.5278 | 30 | 21,777.46 | 3,645.83 | 21,875.00 | 157.31 | 3,705.60 | 3,500,000 |
| US TREASURY NOTE | 912828KB5 | 04-30-09 | 2,789,062.50 | 2,782,500.00 | 2,826,578.08 | 01-15-12 | 1.125% | 87.5000 | 30 | 11,761.74 | 2,625.00 | - | 145.03 | 14,531.77 | 2,800,000 |
| US TREASURY NOTE | 912828KX7 | 03-22-10 | 1,525,312.50 | 1,525,312.50 | 1,537,032.13 | 06-15-12 | 1.875% | 78.1250 | 30 | 5,390.63 | 2,343.75 | 6,567.65 | 62.78 | 1,229.51 | 1,500,000 |
| US TREASURY NOTE | 912828LH1 | 03-12-10 | 2,028,125.00 | 2,028,125.00 | 2,046,406.22 | 08-15-12 | 1.750% | 97.2222 | 30 | 7,680.56 | 2,916.67 | - | 134.81 | 10,732.04 | 2,000,000 |
| US TREASURY NOTE | 912828HQ6 | 07-29-09 | 15,462,500.00 | 15,462,500.00 | 15,801,571.35 | 01-31-13 | 2.875% | 1,197.9167 | 30 | 144,466.22 | 35,937.50 | - | (517.67) | 179,886.05 | 15,000,000 |
| | | | | | | | | | | | | | | | 20.64% |
| <u>U.S. GOVERNMENT AGENCIES</u> | | | | | | | | | | | | | | | |
| FHLB | 3133XRN22 | 12-23-08 | 2,065,360.00 | 2,050,625.00 | 2,002,500.00 | 07-16-10 | 3.500% | 194.4444 | 30 | 26,249.95 | 5,833.33 | - | 0.05 | 32,083.33 | 2,000,000 |
| FHLB | 3133XBV28 | 04-21-09 | 5,230,400.00 | 5,225,000.00 | 5,067,187.50 | 11-02-10 | 4.250% | 590.2778 | 30 | 16,527.73 | 17,708.33 | - | 590.33 | 34,826.39 | 5,000,000 |
| FNMA | 31398AVQ2 | 03-23-09 | 3,512,845.00 | 3,532,812.50 | 3,533,906.25 | 03-23-11 | 1.750% | 170.1389 | 30 | 11,569.49 | 5,104.17 | - | (0.05) | 16,673.61 | 3,500,000 |
| FHLB | 3133XRY46 | 06-10-10 | 5,191,000.00 | 5,191,000.00 | 5,192,187.50 | 09-09-11 | 3.750% | 520.8333 | 20 | 0.00 | 10,416.67 | - | 520.83 | 10,937.50 | 5,000,000 |
| FHLB | 3133XUT37 | 06-29-10 | 4,004,800.00 | 4,004,800.00 | 4,006,250.00 | 09-23-11 | 1.150% | 127.7778 | 2 | 0.00 | 255.56 | - | - | 255.56 | 4,000,000 |
| FNMA | 31359MLS0 | 11-18-08 | 2,131,400.00 | 2,180,625.00 | 2,131,250.00 | 11-15-11 | 5.375% | 298.6111 | 30 | 4,479.11 | 8,958.33 | - | 298.67 | 13,736.11 | 2,000,000 |
| FANNIE MAE | 31398AUU4 | 01-23-09 | 4,014,560.00 | 4,040,000.00 | 4,081,250.00 | 01-09-12 | 2.000% | 222.2222 | 30 | 31,333.39 | 6,666.67 | - | 222.16 | 38,222.22 | 4,000,000 |
| FHLB | 3133XSWM6 | 01-23-09 | 3,000,000.00 | 3,030,937.50 | 3,067,500.00 | 01-23-12 | 2.100% | 175.0000 | 30 | 22,225.00 | 5,250.00 | - | 175.00 | 27,650.00 | 3,000,000 |
| FHLM | 3128X9TY6 | 01-26-10 | 4,006,000.00 | 4,006,000.00 | 4,015,212.00 | 01-26-12 | 1.250% | 138.8889 | 30 | 17,361.12 | 4,166.67 | - | - | 21,527.79 | 4,000,000 |
| FNMA | 3136FHEV3 | 04-24-09 | 5,035,200.00 | 5,026,562.50 | 5,053,125.00 | 03-23-12 | 2.375% | 329.8611 | 30 | 22,100.65 | 9,895.83 | - | 329.91 | 32,326.39 | 5,000,000 |
| FHLB | 3133XR5T3 | 03-12-10 | 2,105,000.00 | 2,105,000.00 | 2,111,250.00 | 06-08-12 | 3.625% | 201.3889 | 30 | 15,909.73 | 6,041.67 | 17,319.44 | (0.02) | 4,631.94 | 2,000,000 |
| FHLM | 3137EACC1 | 05-27-09 | 1,995,080.00 | 1,992,500.00 | 2,039,375.00 | 06-15-12 | 1.750% | 97.2222 | 30 | 16,041.70 | 2,916.67 | 17,500.00 | 97.19 | 1,555.56 | 2,000,000 |
| FHLB | 3133XUD91 | 03-15-10 | 6,065,625.00 | 6,065,625.00 | 6,084,375.00 | 08-10-12 | 2.050% | 341.6667 | 30 | 24,600.00 | 10,250.00 | - | - | 34,850.00 | 6,000,000 |
| FNMA | 31398AYM8 | 07-10-09 | 4,996,300.00 | 4,996,300.00 | 5,096,875.00 | 08-10-12 | 1.750% | 243.0556 | 30 | 26,979.22 | 7,291.67 | - | (0.06) | 34,270.83 | 5,000,000 |
| FHLM | 3128X93T5 | 06-14-10 | 5,027,650.00 | 5,027,650.00 | 5,045,170.00 | 01-15-13 | 1.750% | 243.0556 | 17 | 0.00 | 4,131.95 | - | - | 4,131.95 | 5,000,000 |
| FHLM | 3128X93T5 | 06-23-10 | 2,516,575.00 | 2,516,575.00 | 2,522,585.00 | 01-15-13 | 1.750% | 121.5278 | 8 | 0.00 | 972.22 | - | - | 972.22 | 2,500,000 |
| FHLM - STEP UP | 3134G1HD9 | 06-28-10 | 5,995,800.00 | 5,995,800.00 | 6,005,064.00 | 03-28-13 | 0.750% | 125.0000 | 2 | 0.00 | 250.00 | - | 125.00 | 375.00 | 6,000,000 |
| FNMA - STEP UP | 31398AL59 | 03-29-10 | 7,996,900.00 | 7,996,900.00 | 8,015,000.00 | 03-29-13 | 1.000% | 222.2222 | 30 | 13,777.78 | 6,666.67 | - | (0.01) | 20,444.44 | 8,000,000 |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
JUNE 30, 2010**

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/ DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|--|-----------|----------------|-------------------|---------------------|-------------------|------------------|-------------|--------------|---------------|----------------------|--------------------|----------------------|------------|----------------------|---------------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-09 | VALUE 06-30-10 | | | | | REC'VBLE 05-31-10 | EARNED 06-30-10 | | | REC'VBLE 06-30-10 | |
| FNMA - STEP UP | 3136FMJN5 | 04-12-10 | 3,993,200.00 | 3,993,200.00 | 4,018,750.00 | 04-12-13 | 1.100% | 122.2222 | 30 | 5,866.67 | 3,666.67 | - | 122.22 | 9,655.56 | 4,000,000 |
| FNMA | 31398AM25 | 04-15-10 | 2,796,920.00 | 2,796,920.00 | 2,828,000.00 | 04-15-13 | 2.000% | 155.5556 | 30 | 7,000.00 | 4,666.67 | - | 155.55 | 11,822.22 | 2,800,000 55.97% |
| <u>U.S. TREASURY INFLATION PROTECTED SECURITIES</u> | | | | | | | | | | | | | | | |
| US INFLATION INDEXED | 912828KM1 | 01-21-10 | 10,122,021.25 | 10,122,021.25 | 10,216,079.74 | 04-15-14 | 1.250% | 336.0462 | 30 | 16,522.37 | 10,081.39 | - | (869.60) | 25,734.16 | 9,785,665 6.78% |
| <u>COLLATERIZED MORTGAGE OBLIGATIONS</u> | | | | | | | | | | | | | | | |
| FHLM SERIES 1832 - F | 3133T65S6 | 11-26-08 | 87,167.16 | 84,344.76 | 85,468.79 | 03-15-11 | 6.500% | 18.3720 | 30 | 2,897.40 | 551.16 | 551.16 | (2,434.36) | 463.04 | 85,484 |
| FHLB SERIES 00-0606 Y | 3133XE5D7 | 11-21-08 | 1,371,119.23 | 1,437,736.24 | 1,436,165.10 | 12-28-12 | 5.270% | 200.4971 | 30 | 609.57 | 6,014.91 | 6,014.91 | (20.49) | 589.08 | 1,341,358 0.99% |
| <u>FEDERAL HOME LOAN MORTGAGE CORPORATION BONDS</u> | | | | | | | | | | | | | | | |
| FHLM GOLD POOL | 31282SAC6 | 12-22-08 | 789,317.12 | 807,719.05 | 791,304.82 | 03-01-11 | 4.000% | 92.2416 | 30 | 5,347.61 | 2,767.25 | 2,767.25 | (2,744.21) | 2,603.40 | 781,019 0.54% |
| *CALLED / MATURED | | | (4,988,116.67) | (4,988,116.67) | | | | | | | | | | | (5,000,000.00) |
| SUBTOTAL | | | 138,270,259.76 | 138,475,672.30 | 139,152,059.54 | | | | | 613,126.42 | 225,076.54 | 209,420.41 | (2,962.05) | 625,820.50 | 136,093,526.05 |
| <u>CERTIFICATE OF DEPOSITS</u> | | | | | | | | | | | | | | | |
| CDARS | (N/A) | 04-02-09 | 2,047,678.90 | 2,047,678.90 | 2,047,678.90 | 03-31-11 | 1.890% | 105.8659 | 30 | 0.00 | 3,175.98 | 3,178.31 | 2.33 | 0.00 | 2,047,679 |
| CDARS | (N/A) | 04-09-09 | 1,228,162.31 | 1,228,162.31 | 1,228,162.31 | 04-07-11 | 1.890% | 63.4965 | 30 | 0.00 | 1,904.90 | 1,906.36 | 1.46 | (0.00) | 1,228,162 2.27% |
| SOLD / MATURED | | | - | - | | | | | | | | | | | - |
| TOTAL | | | 141,546,100.97 | 141,751,513.51 | 142,427,900.75 | | | | | 613,126.42 | 230,157.42 | 214,505.08 | (2,958.26) | 625,820.50 | 139,369,367.26 |

22-Oct-10

Weighted Average Interest Rate 2.1361%

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
1/2 CENT SALES TAX RECEIPTS AND PROJECTIONS
FY2009 & FY2010
JUNE 2010

10/22/10 11:34 AM

| Approved Budget | | Receipts | | Over/(Under) Budget/Projection | Current Projection |
|---------------------|-------------------|--|-------------------|-----------------------------------|-----------------------|
| Date | Amount | Date | Amount | | |
| FY2009: | | | | | |
| 1st Quarter | 16,383,000 | 1st Quarter | 17,259,436 | 876,436 | 17,259,436 |
| 2nd Quarter | 17,387,000 | 2nd Quarter | 15,981,534 | (1,405,466) | 15,981,534 |
| 3rd Quarter | 15,217,000 | 3rd Quarter | 12,941,406 | (2,275,594) | 12,941,406 |
| 4th Quarter | 16,383,000 | 4th Quarter | 13,840,067 | (2,542,933) | 13,840,067 |
| FY2009 Total | 65,370,000 | FY2009 Total | 60,022,443 | (5,347,557) | 60,022,443 |
| FY2010: | | | | | |
| Jul. 09 | 4,430,000 | Sep. 09 | 4,205,900 | (224,100) | 4,205,900 |
| Aug. 09 | 4,430,000 | Oct. 09 | 4,341,800 | (88,200) | 4,341,800 |
| Sep. 09 | 5,950,000 | Nov. 09 | 4,673,100 | (1,276,900) | 4,673,100 |
| 1st Qtr. Adjustment | 1,367,000 | Dec. 09 | 1,334,415 | (32,585) | 1,334,415 |
| 3 Months Total | 16,177,000 | | 14,555,215 | (1,621,785) | 14,555,215 |
| Oct. 09 | 4,743,000 | Dec. 09 | 4,193,800 | (549,200) | 4,193,800 |
| Nov. 09 | 4,743,000 | Jan. 10 | 4,352,600 | (390,400) | 4,352,600 |
| Dec. 09 | 6,207,000 | Feb. 10 | 5,591,800 | (615,200) | 5,591,800 |
| 2nd Qtr. Adjustment | 1,461,000 | Mar. 10 | 1,103,245 | (357,755) | 1,103,245 |
| 6 Months Total | 33,331,000 | | 29,796,660 | (3,534,340) | 29,796,660 |
| Jan. 10 | 4,129,000 | Mar. 10 | 3,353,000 | (776,000) | 3,353,000 |
| Feb. 10 | 4,129,000 | Apr. 10 | 3,532,900 | (596,100) | 3,532,900 |
| Mar. 10 | 1,385,500 | May 10 | 4,900,100 | 3,514,600 | 4,900,100 |
| 3rd Qtr. Adjustment | 1,379,000 | Jun. 10 | 1,856,315 | 477,315 | 1,856,315 |
| 9 Months Total | 44,353,500 | | 43,438,975 | (914,525) | 43,438,975 |
| Apr. 10 | 4,224,600 | Jun. 10 | 3,856,700 | (367,900) | 3,856,700 |
| May 10 | 4,224,600 | Jul. 10 | | (168,100) | 4,056,500 (1) |
| Jun. 10 | 5,632,700 | Aug. 10 | | (490,400) | 5,142,300 (1) |
| 4th Qtr. Adjustment | 1,564,600 | Sep. 10 | | 425,949 | 1,990,549 (1) |
| FY2010 Total | 60,000,000 | FY2010 Total | 47,295,675 | (1,514,977) | 58,485,023 |
| | 14,555,215 | 1st Quarter | | | |
| | 15,241,445 | 2nd Quarter | | | |
| | 13,642,315 | 3rd Quarter | | | |
| | 15,046,049 | 4th Quarter | | | |
| | <u>58,485,023</u> | YTD Actual Per Statement of Revenue & Expenses | | | |

(1) Accrued

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF JUNE 30, 2010

| | <u>6/30/2010</u> |
|--|------------------------------|
| Cash -- Bank of America Checking Account | 420,941.80 |
| LAIF | 7,107,099.93 |
| County Pool | 254,895,662.63 |
| Investment Portfolio | 141,546,100.97 |
| Total | <u><u>403,969,805.33</u></u> |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN -- JUNE 2010

| Unit | Reference | Name | Date | Sum Amount | Method | Description |
|-------|-----------|---|----------|---------------------|--------|---------------------------------|
| SMCTA | 000603 | SAN MATEO COUNTY TRANSIT DISTRICT | 06/01/10 | 155,582.15 | WIR | Capital Programs |
| SMCTA | 000604 | PENINSULA CORRIDOR JOINT POWERS BOARD | 06/07/10 | 666,025.57 | WIR | Capital Programs |
| SMCTA | 000605 | SAN MATEO COUNTY TRANSIT DISTRICT | 06/07/10 | 134,747.41 | WIR | Capital Programs |
| SMCTA | 000606 | MATSUMOTO, KARYL M. | 06/07/10 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000607 | GROOM, CAROLE | 06/07/10 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000608 | NAGEL, TERRY | 06/07/10 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000609 | SAN MATEO COUNTY TRANSIT DISTRICT | 06/14/10 | 549,530.56 | WIR | Capital Programs |
| SMCTA | 000610 | DEPARTMENT OF TRANSPORTATION | 06/21/10 | 844,853.22 | WIR | Capital Programs |
| SMCTA | 000611 | SAN MATEO COUNTY TRANSIT DISTRICT | 06/28/10 | 472,083.06 | WIR | Capital Programs |
| SMCTA | 002725 | HANSON, BRIDGETT, MARCUS, VLAHOS & RUDY | 06/07/10 | 31,365.46 | CHK | Legal Services |
| SMCTA | 002726 | LEE, JOHN | 06/07/10 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002727 | URS CORPORATION | 06/07/10 | 86,432.82 | CHK | Capital Programs |
| SMCTA | 002728 | VREELAND, JIM | 06/07/10 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002729 | BKF ENGINEERS | 06/14/10 | 1,326.13 | CHK | Capital Programs |
| SMCTA | 002730 | CARTER & BURGESS, INC. | 06/14/10 | 87.63 | CHK | Capital Programs |
| SMCTA | 002731 | DMJM HARRIS/MARK THOMAS JV | 06/14/10 | 207,236.33 | CHK | Capital Programs |
| SMCTA | 002732 | GREEN CARPET LANDSCAPING | 06/14/10 | 10,840.00 | CHK | Grounds Maintenance Service |
| SMCTA | 002733 | PARKING COMPANY OF AMERICA | 06/14/10 | 87,808.89 | CHK | SMCTA Caltrain Shuttles |
| SMCTA | 002734 | PBS&J | 06/14/10 | 98,034.29 | CHK | Consultant |
| SMCTA | 002735 | RAJAPPAN & MEYER CONSULTING | 06/14/10 | 1,073.78 | CHK | Capital Programs |
| SMCTA | 002736 | URS CORPORATION | 06/14/10 | 16,524.44 | CHK | Capital Programs |
| SMCTA | 002737 | GREEN CARPET LANDSCAPING | 06/21/10 | 5,710.00 | CHK | Grounds Maintenance Service |
| SMCTA | 002738 | AT&T | 06/28/10 | 12,033.02 | CHK | Capital Programs |
| SMCTA | 002739 | GREEN CARPET LANDSCAPING | 06/28/10 | 300.00 | CHK | Grounds Maintenance Service |
| SMCTA | 002740 | HANSON, BRIDGETT, MARCUS, VLAHOS & RUDY | 06/28/10 | 12,317.00 | CHK | Legal Services |
| SMCTA | 002741 | HOLLAND & KNIGHT LLP | 06/28/10 | 5,000.00 | CHK | Legislative Advocate |
| SMCTA | 002742 | SHAW/YODER & ANTWIH, INC. | 06/28/10 | 3,612.00 | CHK | Legislative Advocate |
| SMCTA | 002743 | URS CORPORATION | 06/28/10 | 5,521.68 | CHK | Capital Programs |
| | | | | <u>3,408,545.44</u> | | |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: San Mateo County Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Virginia Harrington
Deputy CEO

SUBJECT: **INFORMATION ON STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING SEPTEMBER 30, 2010**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of September 2010 and supplemental information.

SIGNIFICANCE

Revenues: Year-to-date *Total Revenue* (\$17,081,600 - line 6) is *worse* than staff projections by \$364,103 or 2.1 percent. Within total revenue, *Interest Income* (\$1,509,004 - line 2) is \$13,086 or 0.9 percent *worse* than projections. *Grant Proceeds* (\$76,497 - line 4) are \$351,306 or 82.1 percent *worse* than staff projections.

Total Revenue (\$17,081,600 - line 6) is \$1,273,414 or 6.9 percent *lower* than prior year performance, mainly driven by *Sales Tax* (\$15,224,400 – line 1) which is \$952,600 or 5.9 percent *lower*.

Expenditures: *Total Administrative* (\$163,068 - line 21) is *better* than the year-to-date staff projections by \$87,602 or 34.9 percent. Within total administrative, *Staff Support* (\$113,275 – line 17) and *Other Admin Expenses* (\$49,793 - line 19) are \$84,604 or 34.2 percent *better* than staff projections.

Budget Amendment: There are no budget revisions for the month of September 2010.

Prepared by: Rima Lobo, Manager, General Ledger
Sheila Tioyao, Senior Accountant

650-508-6274
650-508-7752

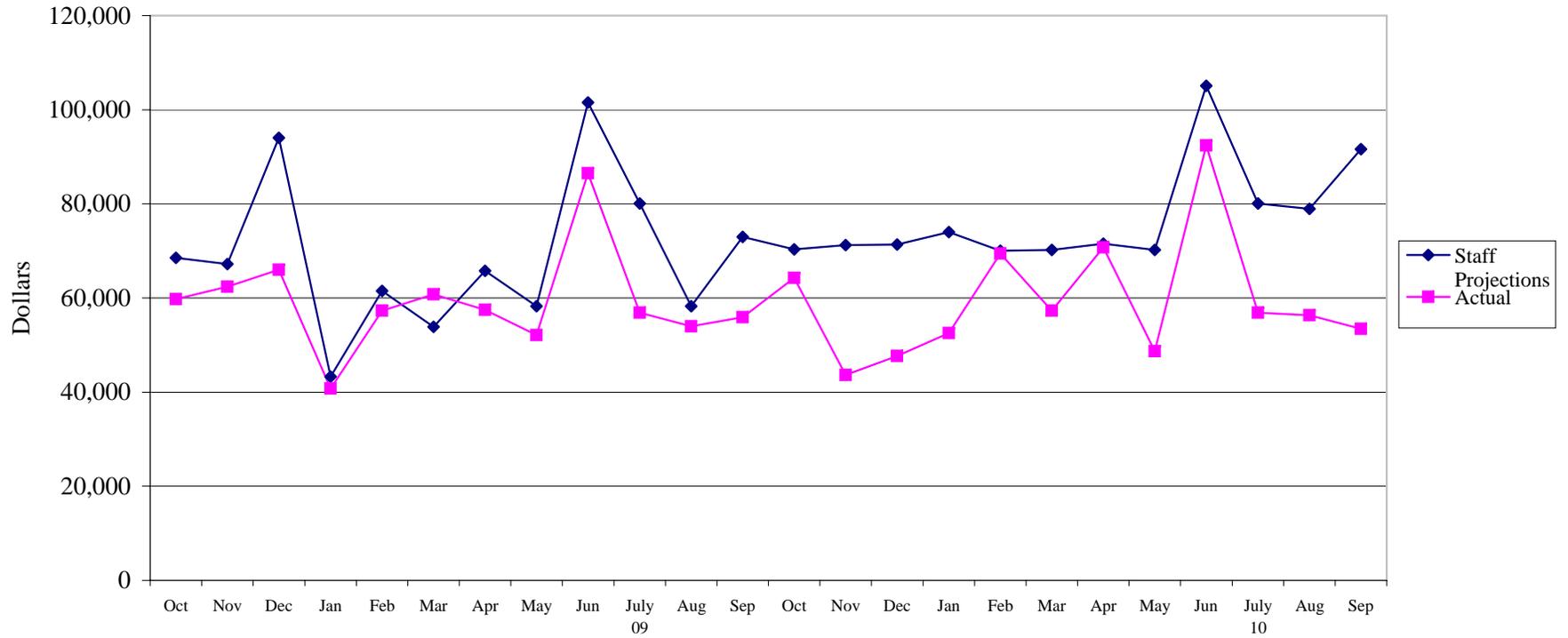
SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2011
September 2010

% OF YEAR ELAPSED: **25.0%**

| | MONTH | YEAR TO DATE | | | | ANNUAL | | |
|---|-----------------------|------------------------|------------------------|---------------------|--------------|--------------------|------------------------|--------------|
| | CURRENT ACTUAL | PRIOR ACTUAL | CURRENT ACTUAL | STAFF PROJECTION | % OF PROJ | ADOPTED BUDGET | STAFF PROJECTION | % OF PROJ |
| REVENUES: | | | | | | | | |
| 1 Sales Tax | 5,988,267 | 16,177,000 | 15,224,400 | 15,224,400 | 100.0% | 60,000,000 | 60,000,000 | 25.4% |
| 2 Interest Income | 555,192 | 1,283,610 | 1,509,004 | 1,522,090 | 99.1% | 5,557,240 | 5,557,240 | 27.4% |
| 3 Rental Income | 91,486 | 267,275 | 271,699 | 271,410 | 100.1% | 1,085,640 | 1,085,640 | 25.0% |
| 4 Grant Proceeds | 55,303 | 627,129 | 76,497 | 427,803 | 17.9% | 4,218,000 | 4,218,000 | 1.8% |
| 5 | | | | | | | | |
| 6 TOTAL REVENUE | 6,690,247 | 18,355,014 | 17,081,600 | 17,445,703 | 97.9% | 70,860,880 | 70,860,880 | 24.1% |
| 7 | | | | | | | | |
| EXPENDITURES: | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| 10 Annual Allocations | 2,301,132 | 6,257,731 | 5,906,591 | 5,921,629 | 99.7% | 23,358,888 | 23,358,888 | 25.3% |
| 11 | | | | | | | | |
| 12 Program Expenditures | 2,400,533 | 7,047,515 | 2,739,421 | 3,244,903 | 84.4% | 12,979,612 | 12,979,612 | 21.1% |
| 13 | | | | | | | | |
| 14 Oversight | 61,241 | 94,463 | 75,305 | 242,490 | 31.1% | 970,000 | 970,000 | 7.8% |
| 15 | | | | | | | | |
| 16 Administrative | | | | | | | | |
| 17 Staff Support | 33,794 | 113,195 | 113,275 | 163,549 | 69.3% | 606,390 | 606,390 | 18.7% |
| 18 Measure A Info-Others | - | - | - | 2,998 | 0.0% | 12,000 | 12,000 | 0.0% |
| 19 Other Admin Expenses | 16,039 | 43,869 | 49,793 | 84,123 | 59.2% | 333,109 | 333,109 | 14.9% |
| 20 | | | | | | | | |
| 21 Total Administrative | 49,832 | 157,064 | 163,068 | 250,670 | 65.1% | 951,499 | 951,499 | 17.1% |
| 22 | | | | | | | | |
| 23 TOTAL EXPENDITURES | 4,812,739 | 13,556,773 | 8,884,385 (1) | 9,659,692 | 92.0% | 38,259,999 | 38,259,999 | 23.2% |
| 24 | | | | | | | | |
| 25 EXCESS (DEFICIT) | 1,877,509 | 4,798,241 | 8,197,215 | 7,786,011 | | 32,600,881 | 32,600,881 | |
| 26 | | | | | | | | |
| 27 BEGINNING FUND BALANCE | Not Applicable | 425,328,119 | 415,326,005 | 415,326,005 | | 298,820,434 | 415,326,005 | |
| 28 | | | | | | | | |
| 29 ENDING FUND BALANCE | Not Applicable | 430,126,360 | 423,523,220 (2) | 423,112,016 | | 331,421,315 | 447,926,886 | |
| 30 | | | | | | | | |
| 31 | | | | | | | | |
| 32 Includes the following balances: | | | | | | | | |
| 33 Cash and Liquid Investments | | 679,179 | | | | | 281,239,724 | |
| 34 Current Committed Fund Balance | | 310,615,338 (3) | | | | | 38,259,999 | |
| 35 Undesignated Cash & Net Receivable | | 112,228,703 | | | | | (8,884,385) (1) | |
| 36 Total | | <u>423,523,220 (2)</u> | | | | | <u>310,615,338 (3)</u> | |
| 37 | | | | | | | | |
| 38 | | | | | | | | |
| 39 | | | | | | | | |
| 40 | | | | | | | | |
| 41 "% OF YEAR ELAPSED" provides a general measure for evaluating overall progress | | | | | | | | |
| 42 against the annual budget. When comparing it to the amounts shown in the | | | | | | | | |
| 43 "% of PROJECT" column, please note that individual line items reflect variation: | | | | | | | | |
| 44 due to seasonal activities during the year. | | | | | | | | |

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SMCTA Administrative Expenses



Current Year Data

| | Jul '10 | Aug '10 | Sep '10 | Oct '10 | Nov '10 | Dec '10 | Jan '11 | Feb '11 | Mar '11 | Apr '11 | May '11 | Jun '11 |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| MONTHLY EXPENSES | | | | | | | | | | | | |
| Staff Projections | 80,076 | 78,947 | 91,647 | | | | | | | | | |
| Actual | 56,893 | 56,343 | 49,832 | | | | | | | | | |
| CUMULATIVE EXPENSES | | | | | | | | | | | | |
| Staff Projections | 80,076 | 159,023 | 250,670 | | | | | | | | | |
| Actual | 56,893 | 113,236 | 163,068 | | | | | | | | | |
| Variance-F(U) | 23,183 | 45,787 | 87,602 | | | | | | | | | |
| Variance % | 28.95% | 28.79% | 34.95% | | | | | | | | | |



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

CAPITAL PROJECT RESERVES

AS OF SEPTEMBER, 2010

| TYPE OF SECURITY | MATURITY DATE | INTEREST RATE | PURCHASE PRICE | MARKET VALUE |
|------------------------------|---------------|---------------|-----------------------|-----------------------|
| County Pool #3 | Liquid Cash | 1.530% | \$ 258,157,232 | \$ 260,094,296 |
| Local Agency Investment Fund | Liquid Cash | 0.500% | \$ 14,103,645 | \$ 14,130,652 |
| Investment Portfolio | Liquid Cash | 2.173% | \$ 136,256,116 | \$ 137,141,792 |
| Other | Liquid Cash | 0.050% | \$ 679,179 | \$ 679,179 |
| | | | <u>\$ 409,196,173</u> | <u>\$ 412,045,919</u> |

Accrued Earnings for September 2010 \$ 567,277.49 (1)
 Cumulative Earnings FY2011 \$ 1,600,602.63

(1) Earnings do not include prior period adjustments

* County Pool average yield for the month ending September 30, 2010 was 1.530%. As of September 30, 2010, the amortized cost of the Total Pool was \$2,201,003,665.29 and the fair market value per San Mateo County Treasurer's Office was \$2,217,518,740.10.

** The market value of Local Agency Investment Fund (LAIF) was derived from the fair value factor of 1.001914850 as reported by LAIF for quarter ending September 30, 2010.

*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

TSM RESERVE ACCOUNT

AS OF SEPTEMBER, 2010

| <u>TYPE OF SECURITY</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE</u> | <u>PURCHASE PRICE</u> | <u>MARKET VALUE</u> |
|---|----------------------|----------------------|-----------------------|---------------------|
| 2004 Measure A Funds: County Pool #3 (Restr) | Liquid Cash | 1.530% | \$ 779,454 | \$ 785,303 |
| | | | <u>\$ 779,454</u> | <u>\$ 785,303</u> |

Interest Income:

| | | |
|-------------------------------------|----|---|
| Accrued Earnings for September 2010 | \$ | - |
| Cumulative Earnings FY2011 | \$ | - |

* Per Board Resolution 1999-20 approved October 7, 1999, Resolution 1989-12, enacted on July 6, 1989, is amended to clarify the intent of the Authority to cease making annual allocations for TSM activities from the interest proceeds of the Restricted Reserve Account.

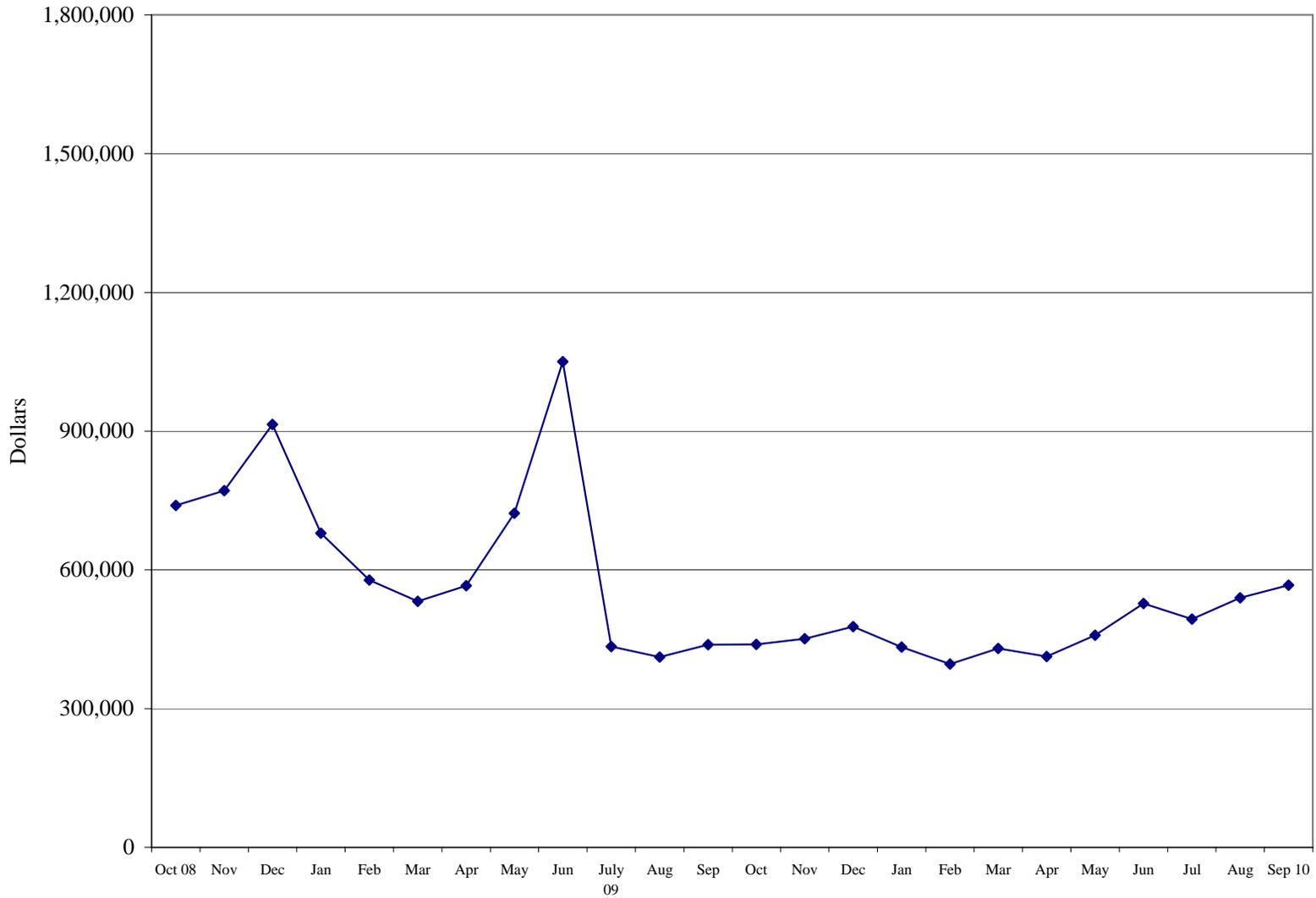
** County Pool average yield for the month ending September 30, 2010 was 1.530%. As of September 30, 2010, the amortized cost of the Total Pool was \$2,201,003,665.29 and the fair market value per San Mateo County Treasurer's Office was \$2,217,518,740.10.

*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST STATEMENT
SEPTEMBER 2010**

| FY2011 | CURRENT MONTH TOTAL | FISCAL YEAR TO DATE TOTAL |
|-----------|------------------------|------------------------------|
| JULY | 493,670.18 | 493,670.18 |
| AUGUST | 539,654.96 | 1,033,325.14 |
| SEPTEMBER | 567,277.49 | 1,600,602.63 |
| OCTOBER | | |
| NOVEMBER | | |
| DECEMBER | | |
| JANUARY | | |
| FEBRUARY | | |
| MARCH | | |
| APRIL | | |
| MAY | | |
| JUNE | | |

SMCTA Interest Income



* Paratransit interest no longer displayed as corpus has been transferred to SamTrans.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST ON INVESTMENTS
SEPTEMBER 30, 2010

| DESCRIPTION | TOTAL INVESTMENT 09-30-10 | INTEREST RECEIVABLE 08-31-10 | INTEREST EARNED 09-30-10 | INTEREST RECEIVED 09-30-10 | ADJ. | INTEREST RECEIVABLE 09-30-10 |
|----------------------|---------------------------------|------------------------------------|--------------------------------|----------------------------------|-------------------|------------------------------------|
| LAIF | 14,103,645.45 | 8,157.56 | 4,704.18 | 0.00 | 0.00 | 12,861.74 |
| COUNTY POOL | 258,936,685.96 | 535,253.15 | 321,710.16 | 0.00 | 0.00 | 856,963.31 |
| BANK OF AMERICA | 679,179.39 | 0.00 | 17.06 | 17.06 | 0.00 | 0.00 |
| INVESTMENT PORTFOLIO | <u>136,256,116.34</u> | <u>607,449.11</u> | <u>242,124.53</u> | <u>229,784.13</u> | <u>(1,278.44)</u> | <u>618,511.07</u> |
| | <u>409,975,627.14</u> | <u>1,150,859.82</u> | <u>568,555.93</u> | <u>229,801.19</u> | <u>(1,278.44)</u> | <u>1,488,336.12</u> |

SEPTEMBER 2010 -- SUMMARY OF INTEREST & CAPITAL GAIN

| | |
|--------------------------------------|-------------------|
| Interest Earned Per Report 09/30/10 | 567,277.49 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | |
| GASB 31 | |
| Less: | |
| Management Fees | (5,830.00) |
| Securities Transaction Activity Fees | |
| Capital Gain(Loss) | <u>(6,255.08)</u> |
| Total Interest & Capital Gain(Loss) | <u>555,192.41</u> |

YEAR TO DATE -- SUMMARY

| | |
|--------------------------------------|---------------------|
| Interest Earned | 1,600,602.63 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | |
| GASB 31 | |
| Less: | |
| Management Fees | (17,490.00) |
| Securities Transaction Activity Fees | |
| Capital Gain(Loss) | <u>(74,108.70)</u> |
| Total Interest | <u>1,509,003.93</u> |
| | |
| Balance Per Ledger as of 09/30/10 | |
| Int Acct. 409100 - Co. Pool | 856,963.31 |
| Int Acct. 409100 - LAIF | 12,861.74 |
| Int Acct. 409100 - B of A | 62.36 |
| Int Acct. 409100 - Misc. Income | 0.00 |
| Int Acct. 409101 - Portfolio Funds | 713,225.22 |
| Gain(Loss) Acct. 405210 | (74,108.70) |
| GASB31 Acct. 405220 | <u>0.00</u> |
| | <u>1,509,003.93</u> |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
SEPTEMBER 30, 2010**

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/ DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|---|-----------|-------------|----------------|------------------|----------------|---------------|----------|------------|------------|-------------------|-----------------|-------------------|----------|-------------------|------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-10 | VALUE 09-30-10 | | | | | REC'VBLE 08-31-10 | EARNED 09-30-10 | | | REC'VBLE 09-30-10 | |
| <u>SECURITIES MANAGED BY INVESTMENT ADVISOR:</u> | | | | | | | | | | | | | | | |
| <u>CORPORATE BONDS</u> | | | | | | | | | | | | | | | |
| JP MORGAN CHASE | 481247AD6 | 12-16-08 | 2,028,000.00 | 2,018,418.00 | 2,008,132.00 | 12-01-10 | 2.625% | 145.8333 | 30 | 13,125.00 | 4,375.00 | | | 17,500.00 | 2,000,000 |
| BANK OF AMERICA | 06052AAA9 | 12-23-08 | 2,000,000.00 | 2,012,478.00 | 2,006,950.00 | 12-23-10 | 1.700% | 94.4444 | 30 | 6,422.22 | 2,833.33 | | | 9,255.55 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAL1 | 04-24-09 | 2,014,900.00 | 2,019,360.00 | 2,013,974.00 | 03-11-11 | 1.800% | 100.0000 | 30 | 17,000.00 | 3,000.00 | 18,000.00 | | 2,000.00 | 2,000,000 |
| BANK OF AMERICA | 06050BAG6 | 12-28-09 | 2,032,960.00 | 2,048,120.00 | 2,049,276.00 | 04-30-12 | 2.100% | 116.6667 | 30 | 14,116.67 | 3,500.00 | | | 17,616.67 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAH0 | 03-24-10 | 1,530,600.00 | 1,539,582.00 | 1,542,057.00 | 06-08-12 | 2.200% | 91.6667 | 30 | 7,608.34 | 2,750.00 | | | 10,358.34 | 1,500,000 |
| GOLDMAN SACHS | 38146FAA9 | 05-29-09 | 3,124,650.00 | 3,141,387.00 | 3,136,452.00 | 06-15-12 | 3.250% | 270.8333 | 30 | 20,583.33 | 8,125.00 | | | 28,708.33 | 3,000,000 |
| WELLS FARGO & CO | 949744AC0 | 03-16-10 | 3,058,440.00 | 3,080,598.00 | 3,083,217.00 | 06-15-12 | 2.125% | 177.0833 | 30 | 13,458.33 | 5,312.50 | | | 18,770.83 | 3,000,000 |
| JOHN DEERE CAPITAL | 24424DAA7 | 03-16-10 | 3,107,970.00 | 3,119,658.00 | 3,118,194.00 | 06-19-12 | 2.875% | 239.5833 | 30 | 17,250.00 | 7,187.50 | | | 24,437.50 | 3,000,000 |
| | | | | | | | | | | | | | | | 13.39% |
| <u>U.S. TREASURY NOTES AND BONDS</u> | | | | | | | | | | | | | | | |
| US TREASURY NOTE | 912828JS0 | 02-11-09 | 3,517,500.00 | 3,515,040.06 | 3,506,016.50 | 11-30-10 | 1.250% | 121.5278 | 30 | 11,116.80 | 3,645.83 | | (59.76) | 14,702.87 | 3,500,000 |
| US TREASURY NOTE | 912828KB5 | 04-30-09 | 2,789,062.50 | 2,826,578.08 | 2,828,874.10 | 01-15-12 | 1.125% | 87.5000 | 30 | 4,108.70 | 2,625.00 | | (57.07) | 6,676.63 | 2,800,000 |
| US TREASURY NOTE | 912828KX7 | 03-22-10 | 1,525,312.50 | 1,537,032.13 | 1,538,496.30 | 06-15-12 | 1.875% | 78.1250 | 30 | 5,993.85 | 2,343.75 | | (38.42) | 8,299.18 | 1,500,000 |
| US TREASURY NOTE | 912828LH1 | 03-12-10 | 2,028,125.00 | 2,046,406.22 | 2,050,234.34 | 08-15-12 | 1.750% | 97.2222 | 30 | 1,616.85 | 2,916.67 | | (63.41) | 4,470.11 | 2,000,000 |
| US TREASURY NOTE | 912828HQ6 | 07-29-09 | 15,462,500.00 | 15,801,571.35 | 15,848,432.70 | 01-31-13 | 2.875% | 1,197.9167 | 30 | 37,500.00 | 35,937.50 | | (781.25) | 72,656.25 | 15,000,000 |
| | | | | | | | | | | | | | | | 17.95% |
| <u>U.S. GOVERNMENT AGENCIES</u> | | | | | | | | | | | | | | | |
| FHLB | 3133XBV28 | 04-21-09 | 5,230,400.00 | 5,067,187.50 | 5,017,187.50 | 11-02-10 | 4.250% | 590.2778 | 30 | 70,243.05 | 17,708.33 | | | 87,951.38 | 5,000,000 |
| FNMA | 31398AVQ2 | 03-23-09 | 3,512,845.00 | 3,533,906.25 | 3,525,156.25 | 03-23-11 | 1.750% | 170.1389 | 30 | 26,881.95 | 5,104.17 | 30,625.00 | | 1,361.12 | 3,500,000 |
| FHLB | 3133XRY46 | 06-10-10 | 5,191,000.00 | 5,192,187.50 | 5,159,375.00 | 09-09-11 | 3.750% | 520.8333 | 30 | 42,187.50 | 15,625.00 | 46,354.17 | | 11,458.33 | 5,000,000 |
| * FHLB | 3133XUT37 | 06-29-10 | 4,004,800.00 | 4,006,250.00 | 0.00 | 09-23-11 | 1.150% | 127.7778 | 22 | 7,922.22 | 2,811.11 | 10,733.33 | | 0.00 | 4,000,000 |
| FNMA | 31359MLS0 | 11-18-08 | 2,131,400.00 | 2,131,250.00 | 2,111,875.00 | 11-15-11 | 5.375% | 298.6111 | 30 | 31,652.77 | 8,958.33 | | | 40,611.10 | 2,000,000 |
| FANNIE MAE | 31398AUU4 | 01-23-09 | 4,014,560.00 | 4,081,250.00 | 4,081,250.00 | 01-09-12 | 2.000% | 222.2222 | 30 | 11,555.56 | 6,666.67 | | | 18,222.23 | 4,000,000 |
| FHLB | 3133XSWM6 | 01-23-09 | 3,000,000.00 | 3,067,500.00 | 3,064,687.50 | 01-23-12 | 2.100% | 175.0000 | 30 | 6,650.00 | 5,250.00 | | | 11,900.00 | 3,000,000 |
| FHLM | 3128X9TY6 | 01-26-10 | 4,006,000.00 | 4,015,212.00 | 4,009,348.00 | 01-26-12 | 1.250% | 138.8889 | 30 | 4,861.13 | 4,166.67 | | | 9,027.80 | 4,000,000 |
| FNMA | 3136FHEV3 | 04-24-09 | 5,035,200.00 | 5,053,125.00 | 5,037,500.00 | 03-23-12 | 2.375% | 329.8611 | 30 | 52,118.05 | 9,895.83 | 59,375.00 | | 2,638.88 | 5,000,000 |
| FHLB | 3133XR5T3 | 03-12-10 | 2,105,000.00 | 2,111,250.00 | 2,106,250.00 | 06-08-12 | 3.625% | 201.3889 | 30 | 16,715.28 | 6,041.67 | | | 22,756.95 | 2,000,000 |
| FHLM | 3137EACC1 | 05-27-09 | 1,995,080.00 | 2,039,375.00 | 2,043,125.00 | 06-15-12 | 1.750% | 97.2222 | 30 | 7,388.90 | 2,916.67 | | | 10,305.57 | 2,000,000 |
| FHLB | 3133XUD91 | 03-15-10 | 6,065,625.00 | 6,084,375.00 | 6,075,000.00 | 08-10-12 | 2.050% | 341.6667 | 30 | 7,175.00 | 10,250.00 | | | 17,425.00 | 6,000,000 |
| FNMA | 31398AYM8 | 07-10-09 | 4,996,300.00 | 5,096,875.00 | 5,112,500.00 | 08-10-12 | 1.750% | 243.0556 | 30 | 5,104.17 | 7,291.67 | | | 12,395.84 | 5,000,000 |
| FHLM | 3128X9T5 | 06-14-10 | 7,544,225.00 | 7,567,755.00 | 7,550,632.50 | 01-15-13 | 1.750% | 364.5833 | 30 | 16,770.84 | 10,937.50 | | | 27,708.34 | 7,500,000 |
| FHLM - STEP UP | 3134G1HD9 | 06-28-10 | 5,995,800.00 | 6,005,064.00 | 6,004,674.00 | 03-28-13 | 0.750% | 125.0000 | 30 | 7,875.00 | 3,750.00 | 11,250.00 | | 375.00 | 6,000,000 |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
SEPTEMBER 30, 2010**

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|--|-----------|-------------|-----------------------|-----------------------|-----------------------|---------------|----------|----------|------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-10 | VALUE 09-30-10 | | | | | REC'VBLE 08-31-10 | EARNED 09-30-10 | | | REC'VBLE 09-30-10 | |
| FNMA - STEP UP | 31398AL59 | 03-29-10 | 7,996,900.00 | 8,015,000.00 | 8,012,500.00 | 03-29-13 | 1.000% | 222.2222 | 30 | 33,777.78 | 6,666.67 | 40,000.00 | | 444.45 | 8,000,000 |
| FNMA - STEP UP | 3136FMJN5 | 04-12-10 | 3,993,200.00 | 4,018,750.00 | 4,013,750.00 | 04-12-13 | 1.100% | 122.2222 | 30 | 16,988.90 | 3,666.67 | | | 20,655.57 | 4,000,000 |
| FNMA | 31398AM25 | 04-15-10 | 2,796,920.00 | 2,828,000.00 | 2,820,125.00 | 04-15-13 | 2.000% | 155.5556 | 30 | 21,155.56 | 4,666.67 | | | 25,822.23 | 2,800,000 |
| FHLB - STEP UP | 3133XV4A6 | 08-17-10 | 1,002,500.00 | 1,002,500.00 | 1,000,625.00 | 10-19-20 | 2.000% | 55.5556 | 30 | 777.78 | 1,666.67 | | | 2,444.45 | 1,000,000 57.76% |
| <u>U.S. TREASURY INFLATION PROTECTED SECURITIES</u> | | | | | | | | | | | | | | | |
| US INFLATION INDEXED | 912828KM1 | 01-21-10 | 10,122,021.25 | 10,216,079.74 | 10,303,070.53 | 04-15-14 | 1.250% | 336.3170 | 30 | 46,492.60 | 10,089.51 | | (97.35) | 56,484.76 | 9,793,550 7.09% |
| <u>COLLATERIZED MORTGAGE OBLIGATIONS</u> | | | | | | | | | | | | | | | |
| FHLM SERIES 1832 - F | 3133T65S6 | 11-26-08 | 46,943.59 | 45,245.21 | 46,032.62 | 03-15-11 | 6.500% | 10.6531 | 30 | 319.59 | 319.59 | 319.59 | (70.22) | 249.37 | 46,037 |
| FHLB SERIES 00-0606 Y | 3133XE5D7 | 11-21-08 | 1,273,452.00 | 1,338,497.88 | 1,336,742.34 | 12-28-12 | 5.270% | 188.2421 | 30 | 564.73 | 5,647.26 | 5,647.26 | (17.61) | 547.12 | 1,245,811 0.94% |
| <u>FEDERAL HOME LOAN MORTGAGE CORPORATION BONDS</u> | | | | | | | | | | | | | | | |
| FHLM GOLD POOL | 31282SAC6 | 12-22-08 | 689,240.84 | 691,228.54 | 688,596.36 | 03-01-11 | 4.000% | 79.0219 | 30 | 2,370.66 | 2,370.66 | 2,370.66 | (97.34) | 2,273.32 | 681,995 0.49% |
| * CALLED | | | (4,004,800.00) | (4,006,250.00) | | | | | | | | | | | (4,000,000.00) |
| SUBTOTAL | | | <u>132,964,632.68</u> | <u>133,907,842.46</u> | <u>133,850,308.54</u> | | | | | <u>607,449.11</u> | <u>237,019.40</u> | <u>224,675.01</u> | <u>(1,282.43)</u> | <u>618,511.07</u> | <u>130,867,392.64</u> |
| <u>CERTIFICATE OF DEPOSITS</u> | | | | | | | | | | | | | | | |
| CDARS | (N/A) | 04-02-09 | 2,057,456.67 | 2,057,456.67 | 2,057,456.67 | 03-31-11 | 1.890% | 106.3714 | 30 | 0.00 | 3,191.14 | 3,193.64 | 2.50 | 0.00 | 2,057,457 |
| CDARS | (N/A) | 04-09-09 | 1,234,026.99 | 1,234,026.99 | 1,234,026.99 | 04-07-11 | 1.890% | 63.7997 | 30 | 0.00 | 1,913.99 | 1,915.48 | 1.49 | 0.00 | 1,234,027 2.38% |
| SOLD / MATURED | | | - | - | | | | | | | | | | | - |
| TOTAL | | | <u>136,256,116.34</u> | <u>137,199,326.12</u> | <u>137,141,792.20</u> | | | | | <u>607,449.11</u> | <u>242,124.53</u> | <u>229,784.13</u> | <u>(1,278.44)</u> | <u>618,511.07</u> | <u>134,158,876.30</u> |

22-Oct-10

Weighted Average Interest Rate 2.1735%

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
 1/2 CENT SALES TAX RECEIPTS AND PROJECTIONS
 FY2010 & FY2011
 SEPTEMBER 2010

10/22/10 11:31 AM

| Approved Budget | | Receipts | | Over/(Under) Budget/Projection | Current Projection |
|---------------------|-------------------|--|-------------------|-----------------------------------|-----------------------|
| Date | Amount | Date | Amount | | |
| FY2010: | | | | | |
| 1st Quarter | 16,177,000 | 1st Quarter | 14,555,215 | (1,621,785) | 14,555,215 |
| 2nd Quarter | 17,154,000 | 2nd Quarter | 15,241,445 | (1,912,555) | 15,241,445 |
| 3rd Quarter | 11,022,500 | 3rd Quarter | 13,642,315 | 2,619,815 | 13,642,315 |
| 4th Quarter | 15,646,500 | 4th Quarter | 15,046,049 | (600,451) | 15,046,049 |
| FY2010 Total | 60,000,000 | FY2010 Total | 58,485,023 | (1,514,977) | 58,485,023 |
| FY2011: | | | | | |
| Jul. 10 | 4,110,600 | Sep. 10 | 4,008,600 | (102,000) | 4,008,600 |
| Aug. 10 | 4,110,600 | Oct. 10 | | (134,900) | 3,975,700 (1) |
| Sep. 10 | 5,480,800 | Nov. 10 | | (179,900) | 5,300,900 (1) |
| 1st Qtr. Adjustment | 1,522,400 | Dec. 10 | | 416,800 | 1,939,200 (1) |
| 3 Months Total | 15,224,400 | | 4,008,600 | 0 | 15,224,400 |
| Oct. 10 | 4,295,900 | Dec. 10 | | 0 | 4,295,900 |
| Nov. 10 | 4,295,900 | Jan. 11 | | 0 | 4,295,900 |
| Dec. 10 | 5,727,900 | Feb. 11 | | 0 | 5,727,900 |
| 2nd Qtr. Adjustment | 1,591,100 | Mar. 11 | | 0 | 1,591,100 |
| 6 Months Total | 31,135,200 | | 4,008,600 | 0 | 31,135,200 |
| Jan. 11 | 3,741,000 | Mar. 11 | | 0 | 3,741,000 |
| Feb. 11 | 3,741,000 | Apr. 11 | | 0 | 3,741,000 |
| Mar. 11 | 4,987,900 | May 11 | | 0 | 4,987,900 |
| 3rd Qtr. Adjustment | 1,385,500 | Jun. 11 | | 0 | 1,385,500 |
| 9 Months Total | 44,990,600 | | 4,008,600 | 0 | 44,990,600 |
| Apr. 11 | 4,052,500 | Jun. 11 | | 0 | 4,052,500 |
| May 11 | 4,052,500 | Jul. 11 | | 0 | 4,052,500 |
| Jun. 11 | 5,403,400 | Aug. 11 | | 0 | 5,403,400 |
| 4th Qtr. Adjustment | 1,501,000 | Sep. 11 | | 0 | 1,501,000 |
| FY2011 Total | 60,000,000 | FY2011 Total | 4,008,600 | 0 | 60,000,000 |
| | 15,224,400 | 1st Quarter | | | |
| | | 2nd Quarter | | | |
| | | 3rd Quarter | | | |
| | | 4th Quarter | | | |
| | <u>15,224,400</u> | YTD Actual Per Statement of Revenue & Expenses | | | |

(1) Accrued

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF SEPTEMBER 30, 2010

| | <u>9/30/2010</u> |
|--|------------------------------|
| Cash -- Bank of America Checking Account | 679,179.39 |
| LAIF | 14,103,645.45 |
| County Pool | 258,936,685.96 |
| Investment Portfolio | 136,256,116.34 |
| Total | <u><u>409,975,627.14</u></u> |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN -- SEPTEMBER 2010

| Unit | Reference | Name | Date | Sum Amount | Method | Description |
|-------|-----------|--|-------|---------------------|--------|---------------------------------|
| SMCTA | 000625 | MATSUMOTO, KARYL M. | 40428 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000626 | GROOM, CAROLE | 40428 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000627 | NAGEL, TERRY | 40428 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000628 | PENINSULA CORRIDOR JOINT POWERS BOARD | 40441 | 1,007,166.96 | WIR | Capital Programs |
| SMCTA | 000629 | SAN MATEO COUNTY TRANSIT DISTRICT | 40441 | 14,440.29 | WIR | Capital Programs |
| SMCTA | 000630 | PENINSULA CORRIDOR JOINT POWERS BOARD | 40448 | 917,337.24 | WIR | Capital Programs |
| SMCTA | 002792 | CARTER & BURGESS, INC. | 40428 | 7,470.98 | CHK | Consultant |
| SMCTA | 002793 | FOUST, ROSANNE | 40428 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002794 | LEE, JOHN | 40428 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002795 | VREELAND, JIM | 40428 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002796 | WILBUR SMITH ASSOCIATES | 40428 | 8,116.12 | CHK | Consultant |
| SMCTA | 002797 | HOLLAND & KNIGHT LLP | 40434 | 10,000.00 | CHK | Legislative Advocate |
| SMCTA | 002798 | PARKING COMPANY OF AMERICA | 40434 | 96,589.77 | CHK | SMCTA Caltrain Shuttles |
| SMCTA | 002799 | RAJAPPAN & MEYER CONSULTING | 40434 | 2,387.69 | CHK | Capital Programs |
| SMCTA | 002800 | SF BAY AREA WATER EMERGENCY TRANS AUTH | 40434 | 182,805.07 | CHK | Capital Programs |
| SMCTA | 002801 | SHAW/YODER & ANTWIH, INC. | 40434 | 3,612.00 | CHK | Legislative Advocate |
| SMCTA | 002802 | URS CORPORATION | 40434 | 64,815.76 | CHK | Capital Programs |
| SMCTA | 002803 | CRUSADER FENCE CO., INC. | 40441 | 2,000.00 | CHK | Capital Programs |
| SMCTA | 002804 | PBS&J | 40441 | 87,555.51 | CHK | Consultant |
| SMCTA | 002805 | AT&T | 40448 | 6,444.29 | CHK | Capital Programs |
| SMCTA | 002806 | CITY/COUNTY ASSOCIATION OF GOVERNMENTS | 40448 | 55,702.87 | CHK | Capital Programs |
| SMCTA | 002807 | HOLLAND & KNIGHT LLP | 40448 | 5,000.00 | CHK | Legislative Advocate |
| SMCTA | 002808 | SAN MATEO COUNTY TAX COLLECTOR | 40448 | 163.22 | CHK | Property Taxes |
| | | | | <u>2,472,207.77</u> | | |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: San Mateo County Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Virginia Harrington
Deputy CEO

SUBJECT: **INFORMATION ON STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING OCTOBER 31, 2010**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of October 2010 and supplemental information.

SIGNIFICANCE

Revenues: Year-to-date *Total Revenue* (\$22,517,531 - line 6) is *worse* than staff projections by \$381,412 or 1.7 percent. Within total revenue, *Interest Income* (\$1,988,119 - line 2) is \$13,031 or 0.7 percent *worse* than projections. *Grant Proceeds* (\$133,905 - line 4) are \$351,308 or 72.4 percent *worse* than staff projections.

Total Revenue (\$22,517,531 - line 6) is \$1,773,732 or 7.3 percent *lower* than prior year performance, mainly driven by *Sales Tax* (\$20,050,667 – line 1) which is \$1,356,333 or 6.3 percent *lower*.

Expenditures: *Total Administrative* (\$213,387 - line 21) is *better* than the year-to-date staff projections by \$114,866 or 35.0 percent. Within total administrative, *Staff Support* (\$147,303 – line 17) and *Other Admin Expenses* (\$66,084 - line 19) are \$110,869 or 34.2 percent *better* than staff projections.

Budget Amendment: The revised budget per Board Resolutions 2010-24 and 2010-25 are reflected in the October 2010 Statement of Revenues and Expenditures.

Prepared by: Rima Lobo, Manager, General Ledger
Sheila Tioyao, Senior Accountant

650-508-6274
650-508-7752

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2011
October 2010

% OF YEAR ELAPSED: 33.3%

| | MONTH | YEAR TO DATE | | | | ANNUAL | | |
|---|-----------------------|------------------------|------------------------|---|--------------|--------------------|-------------------------|--------------|
| | CURRENT ACTUAL | PRIOR ACTUAL | CURRENT ACTUAL | STAFF PROJECTION | % OF PROJ | ADOPTED BUDGET | STAFF PROJECTION | % OF PROJ |
| REVENUES: | | | | | | | | |
| 1 Sales Tax | 4,826,267 | 21,407,000 | 20,050,667 | 20,050,700 | 100.0% | 60,000,000 | 60,000,000 | 33.4% |
| 2 Interest Income | 479,115 | 1,708,027 | 1,988,119 | 2,001,150 | 99.3% | 5,557,240 | 5,557,240 | 36.0% |
| 3 Rental Income | 73,141 | 356,385 | 344,840 | 361,880 | 95.3% | 1,085,640 | 1,085,640 | 31.8% |
| 4 Grant Proceeds | 57,408 | 819,851 | 133,905 | 485,213 | 27.6% | 4,218,000 | 4,218,000 | 3.2% |
| 5 | | | | | | | | |
| 6 TOTAL REVENUE | 5,435,931 | 24,291,263 | 22,517,531 | 22,898,943 | 98.3% | 70,860,880 | 70,860,880 | 31.8% |
| 7 | | | | | | | | |
| EXPENDITURES: | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| 10 Annual Allocations | 1,875,563 | 8,285,536 | 7,782,153 | 7,804,802 | 99.7% | 23,358,888 | 23,358,888 | 33.3% |
| 11 | | | | | | | | |
| 12 Program Expenditures | 2,517,909 | 9,228,125 | 5,257,330 | 6,460,670 | 81.4% | 12,979,612 | 25,486,612 | 20.6% |
| 13 | | | | | | | | |
| 14 Oversight | 15,820 | 154,348 | 91,126 | 323,320 | 28.2% | 970,000 | 970,000 | 9.4% |
| 15 | | | | | | | | |
| 16 Administrative | | | | | | | | |
| 17 Staff Support | 34,028 | 161,863 | 147,303 | 212,732 | 69.2% | 606,390 | 606,390 | 24.3% |
| 18 Measure A Info-Others | - | - | - | 3,997 | 0.0% | 12,000 | 12,000 | 0.0% |
| 19 Other Admin Expenses | 16,291 | 59,469 | 66,084 | 111,524 | 59.3% | 333,109 | 333,109 | 19.8% |
| 20 | | | | | | | | |
| 21 Total Administrative | 50,319 | 221,332 | 213,387 | 328,253 | 65.0% | 951,499 | 951,499 | 22.4% |
| 22 | | | | | | | | |
| 23 TOTAL EXPENDITURES | 4,459,611 | 17,889,341 | 13,343,996 (1) | 14,917,045 | 89.5% | 38,259,999 | 50,766,999 | 26.3% |
| 24 | | | | | | | | |
| 25 EXCESS (DEFICIT) | 976,320 | 6,401,923 | 9,173,535 | 7,981,898 | | 32,600,881 | 20,093,881 | |
| 26 | | | | | | | | |
| 27 BEGINNING FUND BALANCE | Not Applicable | 425,328,119 | 415,326,005 | 415,326,005 | | 298,820,434 | 415,326,005 | |
| 28 | | | | | | | | |
| 29 ENDING FUND BALANCE | Not Applicable | 431,730,042 | 424,499,540 (2) | 423,307,903 | | 331,421,315 | 435,419,886 | |
| 30 | | | | | | | | |
| 31 | | | | | | | | |
| 32 Includes the following balances: | | | | | | | | |
| 33 Cash and Liquid Investments | | 388,881 | | FY 2010 Carryover of Commitments | | | 281,239,724 | |
| 34 Current Committed Fund Balance | | 318,662,727 (3) | | FY 2011 Additional Commitments (Budgeted) | | | 38,259,999 | |
| 35 Undesignated Cash & Net Receivable | | 105,447,932 | | Reso # 2010-24 | | | 45,000 | |
| 36 Total | | <u>424,499,540 (2)</u> | | Reso # 2010-25 | | | 12,462,000 | |
| 37 | | | | Less: Current YTD expenditures | | | <u>(13,343,996) (1)</u> | |
| 38 | | | | Current Committed Fund Balance | | | <u>318,662,727 (3)</u> | |
| 39 | | | | | | | | |
| 40 | | | | | | | | |
| 41 "% OF YEAR ELAPSED" provides a general measure for evaluating overall progress | | | | | | | | |
| 42 against the annual budget. When comparing it to the amounts shown in the | | | | | | | | |
| 43 "% of PROJECT" column, please note that individual line items reflect variation: | | | | | | | | |
| 44 due to seasonal activities during the year. | | | | | | | | |

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SMCTA Administrative Expenses



Current Year Data

| | Jul '10 | Aug '10 | Sep '10 | Oct '10 | Nov '10 | Dec '10 | Jan '11 | Feb '11 | Mar '11 | Apr '11 | May '11 | Jun '11 |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| MONTHLY EXPENSES | | | | | | | | | | | | |
| Staff Projections | 80,076 | 78,947 | 91,647 | 77,583 | | | | | | | | |
| Actual | 56,893 | 56,343 | 53,444 | 50,319 | | | | | | | | |
| CUMULATIVE EXPENSES | | | | | | | | | | | | |
| Staff Projections | 80,076 | 159,023 | 250,670 | 328,253 | | | | | | | | |
| Actual | 56,893 | 113,236 | 163,068 | 213,387 | | | | | | | | |
| Variance-F(U) | 23,183 | 45,787 | 87,602 | 114,866 | | | | | | | | |
| Variance % | 28.95% | 28.79% | 34.95% | 34.99% | | | | | | | | |



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

CAPITAL PROJECT RESERVES

AS OF OCTOBER, 2010

| <u>TYPE OF SECURITY</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE</u> | <u>PURCHASE PRICE</u> | <u>MARKET VALUE</u> |
|------------------------------|----------------------|----------------------|-----------------------|-----------------------|
| County Pool #3 | Liquid Cash | 1.130% | \$ 239,251,615 | \$ 241,315,387 |
| Local Agency Investment Fund | Liquid Cash | 0.480% | \$ 29,371,493 | \$ 29,427,735 |
| Investment Portfolio | Liquid Cash | 2.116% | \$ 140,183,159 | \$ 141,134,417 |
| Other | Liquid Cash | 0.050% | \$ 388,881 | \$ 388,881 |
| | | | <u>\$ 409,195,147</u> | <u>\$ 412,266,419</u> |

Accrued Earnings for October 2010 \$ 488,228.61 (1)
 Cumulative Earnings FY2011 \$ 2,088,641.74

(1) Earnings do not include prior period adjustments

* County Pool average yield for the month ending October 31, 2010 was 1.130%. As of October 31, 2010, the amortized cost of the Total Pool was \$2,182,276,240.48 and the fair market value per San Mateo County Treasurer's Office was \$2,201,100,440.10.

** The market value of Local Agency Investment Fund (LAIF) was derived from the fair value factor of 1.001914850 as reported by LAIF for quarter ending September 30, 2010.

*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.



BOARD OF DIRECTORS 2010

ROSANNE FOUST, CHAIR
 JOHN LEE, VICE CHAIR
 RICH GORDON
 CAROLE GROOM
 KARYL MATSUMOTO
 TERRY NAGEL
 JIM VREELAND

MICHAEL J. SCANLON
 EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

TSM RESERVE ACCOUNT

AS OF OCTOBER, 2010

| <u>TYPE OF SECURITY</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE</u> | <u>PURCHASE PRICE</u> | <u>MARKET VALUE</u> |
|---|----------------------|----------------------|-----------------------|---------------------|
| 2004 Measure A Funds: County Pool #3 (Restr) | Liquid Cash | 1.130% | \$ 821,774 | \$ 828,863 |
| | | | <u>\$ 821,774</u> | <u>\$ 828,863</u> |

Interest Income:

| | | |
|-----------------------------------|----|---|
| Accrued Earnings for October 2010 | \$ | - |
| Cumulative Earnings FY2011 | \$ | - |

* Per Board Resolution 1999-20 approved October 7, 1999, Resolution 1989-12, enacted on July 6, 1989, is amended to clarify the intent of the Authority to cease making annual allocations for TSM activities from the interest proceeds of the Restricted Reserve Account.

** County Pool average yield for the month ending October 31, 2010 was 1.130%. As of October 31, 2010, the amortized cost of the Total Pool was \$2,182,276,240.48 and the fair market value per San Mateo County Treasurer's Office was \$2,201,100,440.10.

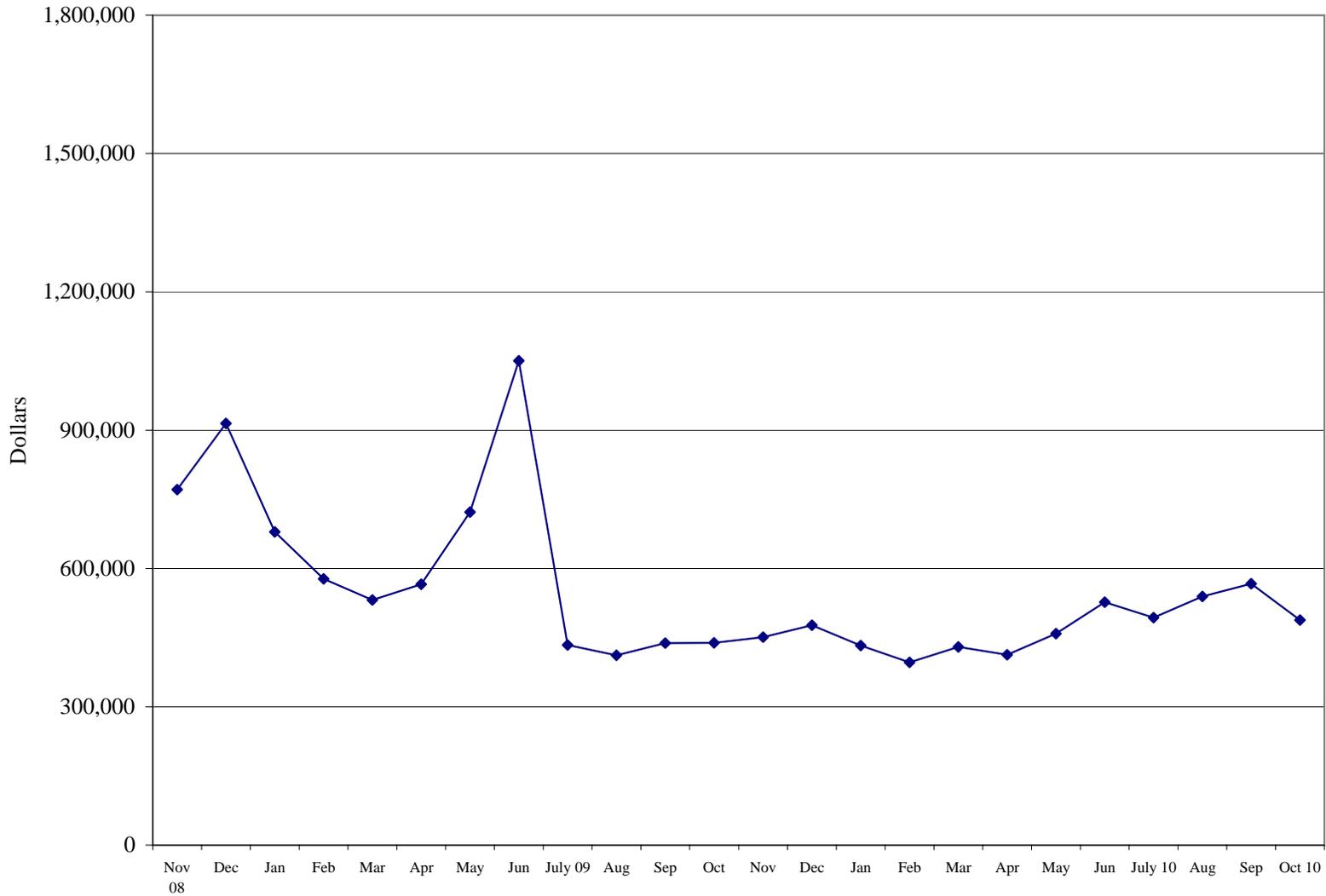
*** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Authority has the ability to meet its expenditure requirements for the next six months.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST STATEMENT
OCTOBER 2010**

| FY2011 | CURRENT MONTH TOTAL | FISCAL YEAR TO DATE TOTAL |
|-------------|------------------------|------------------------------|
| JULY | 493,670.18 | 493,670.18 |
| AUGUST | 539,654.96 | 1,033,325.14 |
| SEPTEMBER | 567,277.49 | 1,600,602.63 |
| OCTOBER (1) | 488,039.11 | 2,088,641.74 |
| NOVEMBER | | |
| DECEMBER | | |
| JANUARY | | |
| FEBRUARY | | |
| MARCH | | |
| APRIL | | |
| MAY | | |
| JUNE | | |

(1) Includes prior period adjustments

SMCTA Interest Income



* Paratransit interest no longer displayed as corpus has been transferred to SamTrans.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST ON INVESTMENTS
OCTOBER 31, 2010

| DESCRIPTION | TOTAL INVESTMENT 10-31-10 | INTEREST RECEIVABLE 09-30-10 | INTEREST EARNED 10-31-10 | INTEREST RECEIVED 10-31-10 | ADJ. | INTEREST RECEIVABLE 10-31-10 |
|----------------------|---------------------------------|------------------------------------|--------------------------------|----------------------------------|----------------------|------------------------------------|
| LAIF | 29,371,492.70 | 12,861.74 | 8,728.85 | 12,847.25 | (14.49) | 8,728.85 |
| COUNTY POOL | 240,073,389.54 | 856,963.31 | 239,569.89 | 856,788.30 | (175.01) | 239,569.89 |
| BANK OF AMERICA | 388,880.58 | 0.00 | 110.00 | 110.00 | 0.00 | 0.00 |
| INVESTMENT PORTFOLIO | <u>140,183,158.77</u> | <u>618,511.07</u> | <u>239,112.46</u> | <u>127,928.52</u> | <u>707.41</u> | <u>730,402.42</u> |
| | <u><u>410,016,921.59</u></u> | <u><u>1,488,336.12</u></u> | <u><u>487,521.20</u></u> | <u><u>997,674.07</u></u> | <u><u>517.91</u></u> | <u><u>978,701.16</u></u> |

OCTOBER 2010 -- SUMMARY OF INTEREST & CAPITAL GAIN

| | |
|--------------------------------------|--------------------------|
| Interest Earned Per Report 10/31/10 | 488,039.11 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | |
| GASB 31 | |
| Less: | |
| Management Fees | (4,924.42) |
| Securities Transaction Activity Fees | |
| Capital Gain(Loss) | <u>(3,999.35)</u> |
| Total Interest & Capital Gain(Loss) | <u><u>479,115.34</u></u> |

YEAR TO DATE -- SUMMARY

| | |
|--------------------------------------|----------------------------|
| Interest Earned | 2,088,641.74 |
| Add: | |
| County Pool Adj. | |
| Misc. Income | |
| GASB 31 | |
| Less: | |
| Management Fees | (22,414.42) |
| Securities Transaction Activity Fees | |
| Capital Gain(Loss) | <u>(78,108.05)</u> |
| Total Interest | <u><u>1,988,119.27</u></u> |
| | |
| Balance Per Ledger as of 10/31/10 | |
| Int Acct. 409100 - Co. Pool | 1,096,343.70 |
| Int Acct. 409100 - LAIF | 21,590.59 |
| Int Acct. 409100 - B of A | 172.36 |
| Int Acct. 409100 - Misc. Income | 0.00 |
| Int Acct. 409101 - Portfolio Funds | 948,120.67 |
| Gain(Loss) Acct. 405210 | (78,108.05) |
| GASB31 Acct. 405220 | <u>0.00</u> |
| | <u><u>1,988,119.27</u></u> |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
OCTOBER 31, 2010**

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|---|-----------|-------------|----------------|------------------|----------------|---------------|----------|------------|------------|-------------------|-----------------|-------------------|--------|-------------------|------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-10 | VALUE 10-31-10 | | | | | REC'VBLE 09-30-10 | EARNED 10-31-10 | | | REC'VBLE 10-31-10 | |
| <u>SECURITIES MANAGED BY INVESTMENT ADVISOR:</u> | | | | | | | | | | | | | | | |
| <u>CORPORATE BONDS</u> | | | | | | | | | | | | | | | |
| JP MORGAN CHASE | 481247AD6 | 12-16-08 | 2,028,000.00 | 2,018,418.00 | 2,004,096.00 | 12-01-10 | 2.625% | 145.8333 | 30 | 17,500.00 | 4,375.00 | | | 21,875.00 | 2,000,000 |
| BANK OF AMERICA | 06052AAA9 | 12-23-08 | 2,000,000.00 | 2,012,478.00 | 2,004,284.00 | 12-23-10 | 1.700% | 94.4444 | 30 | 9,255.55 | 2,833.33 | | | 12,088.88 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAL1 | 04-24-09 | 2,014,900.00 | 2,019,360.00 | 2,011,924.00 | 03-11-11 | 1.800% | 100.0000 | 30 | 2,000.00 | 3,000.00 | | | 5,000.00 | 2,000,000 |
| BANK OF AMERICA | 06050BAG6 | 12-28-09 | 2,032,960.00 | 2,048,120.00 | 2,051,106.00 | 04-30-12 | 2.100% | 116.6667 | 30 | 17,616.67 | 3,500.00 | | | 21,116.67 | 2,000,000 |
| GENERAL ELECTRIC | 36967HAH0 | 03-24-10 | 1,530,600.00 | 1,539,582.00 | 1,542,811.50 | 06-08-12 | 2.200% | 91.6667 | 30 | 10,358.34 | 2,750.00 | | | 13,108.34 | 1,500,000 |
| GOLDMAN SACHS | 38146FAA9 | 05-29-09 | 3,124,650.00 | 3,141,387.00 | 3,138,228.00 | 06-15-12 | 3.250% | 270.8333 | 30 | 28,708.33 | 8,125.00 | | | 36,833.33 | 3,000,000 |
| WELLS FARGO & CO | 949744AC0 | 03-16-10 | 3,058,440.00 | 3,080,598.00 | 3,083,400.00 | 06-15-12 | 2.125% | 177.0833 | 30 | 18,770.83 | 5,312.50 | | | 24,083.33 | 3,000,000 |
| JOHN DEERE CAPITAL | 24424DAA7 | 03-16-10 | 3,107,970.00 | 3,119,658.00 | 3,120,363.00 | 06-19-12 | 2.875% | 239.5833 | 30 | 24,437.50 | 7,187.50 | | | 31,625.00 | 3,000,000 |
| | | | | | | | | | | | | | | | 13.30% |
| <u>U.S. TREASURY NOTES AND BONDS</u> | | | | | | | | | | | | | | | |
| US TREASURY NOTE | 912828JS0 | 02-11-09 | 3,517,500.00 | 3,515,040.06 | 3,502,187.50 | 11-30-10 | 1.250% | 121.5278 | 30 | 14,702.87 | 3,645.83 | | 59.77 | 18,408.47 | 3,500,000 |
| US TREASURY NOTE | 912828KB5 | 04-30-09 | 2,789,062.50 | 2,826,578.08 | 2,828,764.74 | 01-15-12 | 1.125% | 87.5000 | 30 | 6,676.63 | 2,625.00 | | 28.53 | 9,330.16 | 2,800,000 |
| US TREASURY NOTE | 912828KX7 | 03-22-10 | 1,525,312.50 | 1,537,032.13 | 1,538,145.19 | 06-15-12 | 1.875% | 78.1250 | 30 | 8,299.18 | 2,343.75 | | 38.42 | 10,681.35 | 1,500,000 |
| US TREASURY NOTE | 912828LH1 | 03-12-10 | 2,028,125.00 | 2,046,406.22 | 2,051,016.20 | 08-15-12 | 1.750% | 97.2222 | 30 | 4,470.11 | 2,916.67 | | 31.70 | 7,418.48 | 2,000,000 |
| US TREASURY NOTE | 912828HQ6 | 07-29-09 | 15,462,500.00 | 15,801,571.35 | 15,860,162.85 | 01-31-13 | 2.875% | 1,197.9167 | 30 | 72,656.25 | 35,937.50 | | 390.62 | 108,984.37 | 15,000,000 |
| | | | | | | | | | | | | | | | 17.83% |
| <u>U.S. GOVERNMENT AGENCIES</u> | | | | | | | | | | | | | | | |
| FHLB | 3133XBV28 | 04-21-09 | 5,230,400.00 | 5,067,187.50 | 5,000,000.00 | 11-02-10 | 4.250% | 590.2778 | 30 | 87,951.38 | 17,708.33 | | | 105,659.71 | 5,000,000 |
| FNMA | 31398AVQ2 | 03-23-09 | 3,512,845.00 | 3,533,906.25 | 3,522,968.75 | 03-23-11 | 1.750% | 170.1389 | 30 | 1,361.12 | 5,104.17 | | | 6,465.29 | 3,500,000 |
| FHLB | 3133XRY46 | 06-10-10 | 5,191,000.00 | 5,192,187.50 | 5,148,437.50 | 09-09-11 | 3.750% | 520.8333 | 30 | 11,458.33 | 15,625.00 | | | 27,083.33 | 5,000,000 |
| FNMA | 31359MLS0 | 11-18-08 | 2,131,400.00 | 2,131,250.00 | 2,105,000.00 | 11-15-11 | 5.375% | 298.6111 | 30 | 40,611.10 | 8,958.33 | | | 49,569.43 | 2,000,000 |
| FANNIE MAE | 31398AUU4 | 01-23-09 | 4,014,560.00 | 4,081,250.00 | 4,080,000.00 | 01-09-12 | 2.000% | 222.2222 | 30 | 18,222.23 | 6,666.67 | | | 24,888.90 | 4,000,000 |
| FHLB | 3133XSWM6 | 01-23-09 | 3,000,000.00 | 3,067,500.00 | 3,064,687.50 | 01-23-12 | 2.100% | 175.0000 | 30 | 11,900.00 | 5,250.00 | | | 17,150.00 | 3,000,000 |
| FHLM | 3128X9TY6 | 01-26-10 | 4,006,000.00 | 4,015,212.00 | 4,007,412.00 | 01-26-12 | 1.250% | 138.8889 | 30 | 9,027.80 | 4,166.67 | | | 13,194.47 | 4,000,000 |
| FNMA | 3136FHEV3 | 04-24-09 | 5,035,200.00 | 5,053,125.00 | 5,032,812.50 | 03-23-12 | 2.375% | 329.8611 | 30 | 2,638.88 | 9,895.83 | | | 12,534.71 | 5,000,000 |
| FHLB | 3133XR5T3 | 03-12-10 | 2,105,000.00 | 2,111,250.00 | 2,105,000.00 | 06-08-12 | 3.625% | 201.3889 | 30 | 22,756.95 | 6,041.67 | | | 28,798.62 | 2,000,000 |
| FHLM | 3137EACC1 | 05-27-09 | 1,995,080.00 | 2,039,375.00 | 2,044,375.00 | 06-15-12 | 1.750% | 97.2222 | 30 | 10,305.57 | 2,916.67 | | | 13,222.24 | 2,000,000 |
| FHLB | 3133XUD91 | 03-15-10 | 6,065,625.00 | 6,084,375.00 | 6,073,125.00 | 08-10-12 | 2.050% | 341.6667 | 30 | 17,425.00 | 10,250.00 | | | 27,675.00 | 6,000,000 |
| FNMA | 31398AYM8 | 07-10-09 | 4,996,300.00 | 5,096,875.00 | 5,120,312.50 | 08-10-12 | 1.750% | 243.0556 | 30 | 12,395.84 | 7,291.67 | | | 19,687.51 | 5,000,000 |
| FHLM | 3128X93T5 | 06-14-10 | 7,544,225.00 | 7,567,755.00 | 7,545,802.50 | 01-15-13 | 1.750% | 364.5833 | 30 | 27,708.34 | 10,937.50 | | | 38,645.84 | 7,500,000 |
| FHLM - STEP UP | 3134G1HD9 | 06-28-10 | 5,995,800.00 | 6,005,064.00 | 6,005,820.00 | 03-28-13 | 0.750% | 125.0000 | 30 | 375.00 | 3,750.00 | | | 4,125.00 | 6,000,000 |
| FNMA - STEP UP | 31398AL59 | 03-29-10 | 7,996,900.00 | 8,015,000.00 | 8,012,500.00 | 03-29-13 | 1.000% | 222.2222 | 30 | 444.45 | 6,666.67 | | | 7,111.12 | 8,000,000 |
| FNMA - STEP UP | 3136FMJN5 | 04-12-10 | 3,993,200.00 | 4,018,750.00 | 4,012,500.00 | 04-12-13 | 1.100% | 122.2222 | 30 | 20,655.57 | 3,666.67 | 22,000.00 | | 2,322.24 | 4,000,000 |
| FNMA | 31398AM25 | 04-15-10 | 2,796,920.00 | 2,828,000.00 | 2,817,500.00 | 04-15-13 | 2.000% | 155.5556 | 30 | 25,822.23 | 4,666.67 | 28,000.00 | | 2,488.90 | 2,800,000 |
| FHLM | 3134G1VS0 | 10-27-10 | 5,010,400.00 | 5,010,400.00 | 5,011,125.00 | 10-21-13 | 1.125% | 156.2500 | 4 | 0.00 | 625.00 | | | 625.00 | 5,000,000 |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INVESTMENT PORTFOLIO
OCTOBER 31, 2010**

| TYPE OF SECURITY | CUSIP # | SETTLE DATE | ORIGINAL | GASB 31 | MARKET | MATURITY DATE | INT RATE | RATE/ DAY | APPL. DAYS | INTEREST | INTEREST | INTEREST RECEIVED | ADJ. | INTEREST | PAR VALUE |
|--|-----------|-------------|-----------------------|-----------------------|-----------------------|---------------|----------|-----------|------------|-------------------|-------------------|-------------------|---------------|-------------------|-----------------------|
| | | | PURCHASE PRICE | ADJUSTED 6-30-10 | VALUE 10-31-10 | | | | | REC'VBLE 09-30-10 | EARNED 10-31-10 | | | REC'VBLE 10-31-10 | |
| * FHLB - STEP UP | 3133XV4A6 | 08-17-10 | 1,002,500.00 | 1,002,500.00 | 0.00 | 10-19-20 | 2.000% | 55.5556 | 18 | 2,444.45 | 1,000.00 | 3,444.44 | (0.01) | (0.00) | 1,000,000 58.09% |
| <u>U.S. TREASURY INFLATION PROTECTED SECURITIES</u> | | | | | | | | | | | | | | | |
| US INFLATION INDEXED | 912828KM1 | 01-21-10 | 10,122,021.25 | 10,216,079.74 | 10,407,610.62 | 04-15-14 | 1.250% | 336.5160 | 30 | 56,484.76 | 10,095.48 | 61,202.56 | 335.44 | 5,713.12 | 9,799,345 7.05% |
| <u>COLLATERIZED MORTGAGE OBLIGATIONS</u> | | | | | | | | | | | | | | | |
| FHLM SERIES 1832 - F | 3133T65S6 | 11-26-08 | 35,411.67 | 33,713.29 | 34,728.63 | 03-15-11 | 6.500% | 8.3123 | 30 | 249.37 | 249.37 | 249.37 | (61.26) | 188.11 | 34,728 |
| FHLB SERIES 00-0606 Y | 3133XE5D7 | 11-21-08 | 1,229,470.41 | 1,294,516.29 | 1,291,849.85 | 12-28-12 | 5.270% | 182.3728 | 30 | 547.12 | 5,471.18 | 5,471.19 | (18.89) | 528.22 | 1,202,784 0.89% |
| <u>FEDERAL HOME LOAN MORTGAGE CORPORATION BONDS</u> | | | | | | | | | | | | | | | |
| FHLM GOLD POOL | 31282SAC6 | 12-22-08 | 658,609.14 | 660,596.84 | 657,589.26 | 03-01-11 | 4.000% | 75.7772 | 30 | 2,273.32 | 2,273.32 | 2,273.32 | (101.04) | 2,172.28 | 651,685 0.47% |
| * CALLED | | | (1,002,500.00) | (1,002,500.00) | | | | | | | | | | | (1,000,000.00) |
| SUBTOTAL | | | <u>136,886,387.47</u> | <u>137,829,597.25</u> | <u>137,837,645.59</u> | | | | | <u>618,511.07</u> | <u>233,828.95</u> | <u>122,640.88</u> | <u>703.28</u> | <u>730,402.42</u> | <u>134,788,541.78</u> |
| <u>CERTIFICATE OF DEPOSITS</u> | | | | | | | | | | | | | | | |
| CDARS | (N/A) | 04-02-09 | 2,060,761.87 | 2,060,761.87 | 2,060,761.87 | 03-31-11 | 1.890% | 106.5368 | 31 | 0.00 | 3,302.64 | 3,305.20 | 2.56 | (0.00) | 2,060,762 |
| CDARS | (N/A) | 04-09-09 | 1,236,009.43 | 1,236,009.43 | 1,236,009.43 | 04-07-11 | 1.890% | 63.8989 | 31 | 0.00 | 1,980.87 | 1,982.44 | 1.57 | 0.00 | 1,236,009 2.37% |
| SOLD / MATURED | | | - | - | | | | | | | | | | | - |
| TOTAL | | | <u>140,183,158.77</u> | <u>141,126,368.55</u> | <u>141,134,416.89</u> | | | | | <u>618,511.07</u> | <u>239,112.46</u> | <u>127,928.52</u> | <u>707.41</u> | <u>730,402.42</u> | <u>138,085,313.08</u> |

18-Nov-10

Weighted Average Interest Rate 2.1162%

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
 1/2 CENT SALES TAX RECEIPTS AND PROJECTIONS
 FY2010 & FY2011
 OCTOBER 2010

11/18/10 3:46 PM

| Approved Budget | | Receipts | | Over/(Under) Budget/Projection | Current Projection | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------------|--|-------------------|-----------------------------------|-------------------------------|--|------------|-------------|--|--|--|-----------|-------------|--|--|--|--|-------------|--|--|--|--|-------------|--|--|--|-------------------|--|--|--|
| Date | Amount | Date | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY2010: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st Quarter | 16,177,000 | 1st Quarter | 14,555,215 | (1,621,785) | 14,555,215 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2nd Quarter | 17,154,000 | 2nd Quarter | 15,241,445 | (1,912,555) | 15,241,445 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3rd Quarter | 11,022,500 | 3rd Quarter | 13,642,315 | 2,619,815 | 13,642,315 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4th Quarter | 15,646,500 | 4th Quarter | 15,046,049 | (600,451) | 15,046,049 | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY2010 Total | 60,000,000 | FY2010 Total | 58,485,023 | (1,514,977) | 58,485,023 | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY2011: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jul. 10 | 4,110,600 | Sep. 10 | 4,008,600 | (102,000) | 4,008,600 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug. 10 | 4,110,600 | Oct. 10 | 4,232,000 | 121,400 | 4,232,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sep. 10 | 5,480,800 | Nov. 10 | | (179,900) | 5,300,900 (1) | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st Qtr. Adjustment | 1,522,400 | Dec. 10 | | 160,500 | 1,682,900 (1) | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 Months Total | 15,224,400 | | 8,240,600 | 0 | 15,224,400 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oct. 10 | 4,295,900 | Dec. 10 | | 0 | 4,295,900 (1) | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nov. 10 | 4,295,900 | Jan. 11 | | 0 | 4,295,900 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dec. 10 | 5,727,900 | Feb. 11 | | 0 | 5,727,900 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2nd Qtr. Adjustment | 1,591,100 | Mar. 11 | | 0 | 1,591,100 (1) Oct | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 Months Total | 31,135,200 | | 8,240,600 | 0 | 31,135,200 (1) Oct Portion | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jan. 11 | 3,741,000 | Mar. 11 | | 0 | 3,741,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feb. 11 | 3,741,000 | Apr. 11 | | 0 | 3,741,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mar. 11 | 4,987,900 | May 11 | | 0 | 4,987,900 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3rd Qtr. Adjustment | 1,385,500 | Jun. 11 | | 0 | 1,385,500 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 Months Total | 44,990,600 | | 8,240,600 | 0 | 44,990,600 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr. 11 | 4,052,500 | Jun. 11 | | 0 | 4,052,500 | | | | | | | | | | | | | | | | | | | | | | | | | |
| May 11 | 4,052,500 | Jul. 11 | | 0 | 4,052,500 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jun. 11 | 5,403,400 | Aug. 11 | | 0 | 5,403,400 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4th Qtr. Adjustment | 1,501,000 | Sep. 11 | | 0 | 1,501,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY2011 Total | 60,000,000 | FY2011 Total | 8,240,600 | 0 | 60,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%; text-align: right;">15,224,400</td> <td style="width: 20%;">1st Quarter</td> <td style="width: 20%;"></td> <td style="width: 20%;"></td> </tr> <tr> <td></td> <td style="text-align: right;">4,826,267</td> <td>2nd Quarter</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>3rd Quarter</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>4th Quarter</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>20,050,667</u></td> <td colspan="3">YTD Actual Per Statement of Revenue & Expenses</td> </tr> </table> | | | | | | | 15,224,400 | 1st Quarter | | | | 4,826,267 | 2nd Quarter | | | | | 3rd Quarter | | | | | 4th Quarter | | | | <u>20,050,667</u> | YTD Actual Per Statement of Revenue & Expenses | | |
| | 15,224,400 | 1st Quarter | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 4,826,267 | 2nd Quarter | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 3rd Quarter | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 4th Quarter | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>20,050,667</u> | YTD Actual Per Statement of Revenue & Expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

(1) Accrued

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF OCTOBER 31, 2010

| | <u>10/31/2010</u> |
|--|------------------------------|
| Cash -- Bank of America Checking Account | 388,880.58 |
| LAIF | 29,371,492.70 |
| County Pool | 240,073,389.54 |
| Investment Portfolio | 140,183,158.77 |
| | <hr/> |
| Total | <u><u>410,016,921.59</u></u> |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN -- OCTOBER 2010

| Unit | Reference | Name | Date | Sum Amount | Method | Description |
|-------|-----------|---|------------|---------------------|--------|---------------------------------|
| SMCTA | 000631 | SAN MATEO COUNTY TRANSIT DISTRICT | 10/4/2010 | 1,138,419.93 | WIR | Capital Programs |
| SMCTA | 000632 | PENINSULA CORRIDOR JOINT POWERS BOARD | 10/12/2010 | 54,815.71 | WIR | Capital Programs |
| SMCTA | 000633 | MATSUMOTO, KARYL M. | 10/12/2010 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000634 | GROOM, CAROLE | 10/12/2010 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000635 | NAGEL, TERRY | 10/12/2010 | 100.00 | WIR | Board of Directors Compensation |
| SMCTA | 000636 | CHICAGO TITLE COMPANY | 10/25/2010 | 2,106,910.84 | WIR | Capital Programs |
| SMCTA | 002809 | HANSON, BRIDGETT, MARCUS, VLAHOS & RUDY | 10/4/2010 | 27,498.00 | CHK | Legal Services |
| SMCTA | 002810 | HURLEY, JOSEPH | 10/4/2010 | 321.43 | CHK | Business Travel |
| SMCTA | 002811 | MCKIM, JAMES W. | 10/4/2010 | 125.00 | CHK | Dues and Subscriptions |
| SMCTA | 002812 | SHAW/YODER & ANTWIH, INC. | 10/4/2010 | 3,612.00 | CHK | Legislative Advocate |
| SMCTA | 002813 | URS CORPORATION | 10/4/2010 | 56,015.19 | CHK | Capital Programs |
| SMCTA | 002814 | FOCUS ON THE FUTURE | 10/12/2010 | 450.00 | CHK | Seminar and Training |
| SMCTA | 002815 | FOUST, ROSANNE | 10/12/2010 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002816 | GORDON, RICHARD S. | 10/12/2010 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002817 | HARRIS ELECTRIC | 10/12/2010 | 3,200.00 | CHK | Capital Programs |
| SMCTA | 002818 | LEE, JOHN | 10/12/2010 | 100.00 | CHK | Board of Directors Compensation |
| SMCTA | 002819 | WILBUR SMITH ASSOCIATES | 10/12/2010 | 12,719.11 | CHK | Consultant |
| SMCTA | 002820 | BKF ENGINEERS | 10/18/2010 | 7,784.26 | CHK | Capital Programs |
| SMCTA | 002821 | DMJM HARRIS/MARK THOMAS JV | 10/18/2010 | 56,950.32 | CHK | Capital Programs |
| SMCTA | 002822 | PARKING COMPANY OF AMERICA | 10/18/2010 | 92,199.33 | CHK | SMCTA Caltrain Shuttles |
| SMCTA | 002823 | PBS&J | 10/18/2010 | 72,402.54 | CHK | Consultant |
| SMCTA | 002824 | TRANSBAY JOINT POWERS AUTHORITY | 10/18/2010 | 33,976.00 | CHK | Capital Programs |
| SMCTA | 002825 | CARTER & BURGESS, INC. | 10/25/2010 | 9,418.15 | CHK | Consultant |
| SMCTA | 002826 | CSI CAPITAL MANAGEMENT, INC | 10/25/2010 | 16,809.42 | CHK | Other Accounts Payable |
| SMCTA | 002827 | DMJM HARRIS/MARK THOMAS JV | 10/25/2010 | 8,331.10 | CHK | Capital Programs |
| SMCTA | 002828 | GREEN CARPET LANDSCAPING | 10/25/2010 | 550.00 | CHK | Grounds Maintenance Service |
| SMCTA | 002829 | SHAW/YODER & ANTWIH, INC. | 10/25/2010 | 3,612.00 | CHK | Legislative Advocate |
| | | | | <u>3,706,720.33</u> | | |

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Martha Martinez
Authority Secretary

SUBJECT: **2011 BOARD OF DIRECTORS MEETING CALENDAR**

ACTION

Staff recommends that the Board approve the Meeting Calendar for 2011 (attached).

SIGNIFICANCE

The TA's monthly meeting is scheduled for the first Thursday of each month at 5:00 p.m.

BUDGET IMPACT

There is no impact on the budget.



SAN MATEO COUNTY
**Transportation
Authority**
Meeting Calendar for 2011

| Thursday – 5 PM | |
|------------------------|---|
| January | 6 |
| February | 3 |
| March | 3 |
| April | 7 |
| May | 5 |
| June | 2 |
| July | 7 |
| August | 4 |
| September | 1 |
| October | 6 |
| November | 3 |
| December | 1 |

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

All meetings are held in the Bacciocco Auditorium – Second Floor, 1250 San Carlos Ave., San Carlos.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Martha Martinez
Authority Secretary

SUBJECT: **CONFLICT OF INTEREST CODE**

ACTION

Staff proposes that the Board adopt the attached Conflict of Interest Code which has been revised to reflect current job titles and responsibilities of positions that serve the San Mateo County Transportation Authority (TA).

SIGNIFICANCE

The California Political Reform Act, Government Code Section 87306.5 requires public agencies to review their Conflict of Interest Code in each even-numbered year to ensure they are up to date and meet current legal requirements. Staff and Legal Counsel have reviewed the TA's Code and have determined that it should be updated to reflect current job titles and responsibilities of positions that should be listed in the Appendix to the Code as "designated employees."

After the TA adopts the amended Code, it will be sent to the County of San Mateo for approval.

BUDGET IMPACT

There is no impact to the budget.

BACKGROUND

1. The list of designated employees has been updated to delete the following positions because they no longer exist:
 - Chief Administrative Officer
 - Chief Development Officer
 - Deputy Director, Capital Program Support
2. The list of designated employees has been updated to include the following new position, which involves the making or participating in the making of decisions that may foreseeably have a material effect on financial interests, as defined in the Political Reform Act and implementing regulations:
 - Manager, Programming and Monitoring

3. The list of designated employees has been updated to reflect current position titles:
 - Deputy CEO, Finance and Administration (formerly Chief Financial Officer)
 - Deputy CEO, Operations and Engineering (formerly Chief Operating Officer)
 - Director, Budgets and Grants (formerly Director, Capital Program Support)
 - Executive Officer, Customer Service and Marketing (formerly Chief Communications Officer)
 - Executive Officer, Planning and Development (formerly Director, Planning and Development)
 - Executive Officer, Public Affairs (formerly Special Assistant to the CEO)
 - Government Affairs Officer (formerly Government Relations Officer)
 - Manager, Grants and Fund Programming (formerly Capital Programming and Grants)

CONFLICT OF INTEREST CODE

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

Adopted on the 2nd day of March, 1989
by Resolution No. 1989 - 1

Approved by the
San Mateo County Board of Supervisors
on the 2nd day of March, 1989

Amended on the 3rd day of December 1992
by Resolution No. 1992-12

Amended on the 1st day of September 1994
by Resolution No. 1994-21

Amended on the 7th day of November 1996
by Resolution No. 1996-16

Amended on the 1st day of October 1998
by Resolution No. 1998-29

Amended on the 5th day of October 2000
by Resolution No. 2000-22

Amended on the 7th day of November, 2002
by Resolution No. 2002-19

Amended on the 7th day of October, 2004
by Resolution No. 2004-14

Amended on the 5th day of October 2006
by Resolution No. 2006-22

Amended on the 6th day of November 2008
by Resolution No. 2008-20

*Amended on the 2nd day of December 2010
by Resolution No. _____*

CONFLICT OF INTEREST CODE

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

The Political Reform Act of 1974 (Government Code Sections 81000 *et seq.*) requires state and local government agencies to adopt and promulgate Conflict of Interest Codes. The Fair Political Practices Commission has adopted a regulation (2 Cal. Code of Regs. Section 18370) which contains the terms of a standard Conflict of Interest Code and can be incorporated by reference in an agency's code. After public notice and hearing, it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act.

Therefore, the terms of 2 California Code of Regulations Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendix, designating officials and employees and establishing disclosure categories, shall constitute the Conflict of Interest Code of the San Mateo County Transportation Authority.

Designated officials and employees shall file statements of economic interests with the Authority who will make the statements available for public inspection and reproduction. (Gov. Code Section 81008). The Authority shall make and retain a copy of the statements and forward the originals to the San Mateo County Board of Supervisors, which shall be the filing officer.

APPENDIX

Designated Officers and Employees¹

Categories

| | |
|---|-----------------|
| Associate Contract Officer | 3 |
| Attorney | 1, 2 |
| Authority Secretary | 3 |
| Chief Administrative Officer | 1, 2 |
| Chief Development Officer | 1, 2 |
| Consultants ² | 1, 2 |
| Contract Officer | 3 |
| <i>Deputy CEO, Finance and Administration</i> Chief Financial Officer | 1, 2 |
| <i>Deputy CEO, Operations and Engineering</i> Chief Operating Officer | 1, 2 |
| Deputy Director, Capital Program Support | 1, 2 |
| Director, <i>Budgets and Grants</i> Capital Program Support | 1, 2 |
| Director, Contracts and Procurement | 1, 2 |
| Director, Finance | 3 |
| Director, Transportation Authority Program | 1, 2 |
| Executive Director | 1, 2 |
| <i>Executive Officer, Customer Service and Marketing</i> Chief Communications Officer | 1, 2 |
| <i>Executive Officer, Director, Planning and Development</i> | 1, 2 |
| <i>Executive Officer, Public Affairs</i> Special Assistant to the CEO | 1, 2 |
| Government <i>Affairs</i> Relations Officer | 3 |
| Manager, Budgets | 3 |
| Manager, <i>Grants and Fund Programming</i> Capital Programming & Grants | 3 |
| Manager, Capital Project Planning | 1, 2 |
| Manager, Engineering | 3 |
| Manager, Finance Special Projects | 3 |
| Manager, Finance Treasury | 3 |
| Manager, General Ledger | 3 |
| Manager, Grant and Capital Accounting | 3 |
| Manager, Marketing | 1 |
| Manager, Planning & Research | 1, 2 |
| <i>Manager, Programming and Monitoring</i> | 3 |
| Manager, Real Estate & Property Development | 1, 2 |
| Manager, Strategic Development | 2, 3 |
| Project Manager | 2, 3 |
| Public Information Officer | 3 |
| Senior Contract Officer | 3 |
| Senior Engineer | 3 |

It has been determined that the positions listed below manage public investments, as defined by 2 Cal. Code of Regs. Section 18701(b), and will file a statement of economic interests (full disclosure) pursuant to Government Code Section 87200. Consultants who manage public investments shall also file a statement of economic interests pursuant to Government Code Section 87200.

Authority Members

Deputy CEO, Finance and Administration ~~Chief Financial Officer~~
San Mateo County Treasurer³

DISCLOSURE CATEGORIES

- Category 1. All sources of income, investments and business positions in business entities.
- Category 2. Interests in real property.
- Category 3. Investments and business positions in business entities and sources of income which provide services, supplies, materials, machinery or equipment of the type utilized by the San Mateo County Transportation Authority.

¹ Pursuant to Resolution No. 1988-3 enacted on September 23, 1988, the Authority appointed and designated San Mateo County Transit District (SamTrans) as the management team of the Authority. Unless noted otherwise, all designated officers and employees listed above are officers and employees of SamTrans. The Executive Director is also the General Manager of SamTrans.

² Consultants shall be included in the list of designated employees and shall disclose pursuant to the broadest disclosure category in the Code subject to the following limitation:

The Executive Director may determine in writing that a particular consultant, although a "designated position," is hired to perform a range of duties that is limited in scope and thus not required to fully comply with the disclosure requirements described in this section. Such written determination shall include a description of the consultant's duties and, based upon that description, a statement of the extent of disclosure requirements. The Executive Director's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code. Nothing herein excuses any consultant from any other provision of the Conflict of Interest Code.

³ The Authority invests funds with the San Mateo County Treasurer.

RESOLUTION NO. 2010 –

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

* * *

ADOPTING THE AMENDED CONFLICT OF INTEREST CODE

WHEREAS, pursuant to Resolution No. 1989-1, dated March 2, 1989, the San Mateo County Transportation Authority (Authority) adopted a Conflict of Interest Code (Code) as required by the Political Reform Act of 1974; and

WHEREAS, California Government Code Section 87306.5 requires that the Authority review its Code every even-numbered year and revise it if necessary; and

WHEREAS, Legal Counsel and staff have reviewed the current Code, last amended in 2008, and have determined that the Appendix to the Code listing the designated officials and employees who must disclose their economic interests on an annual basis should be updated to reflect current staffing positions and organization; and

WHEREAS, Legal Counsel and staff recommend adopting the amendments as reflected in the attached Code.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Mateo County Transportation Authority that the amended Conflict of Interest Code is hereby adopted, in the form presented to the Board of Directors; and

BE IT FURTHER RESOLVED that the Authority Secretary is directed to transmit a copy of the amended Conflict of Interest Code to the Board of Supervisors of the County of San Mateo for its review and approval.

Regularly passed and adopted this 2nd day of December 2010, by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
October 13, 2010**

The Community Relations Committee and Board

The proclamation designating October as Disabilities Awareness Month was presented to Jim Engvall, a member of the San Mateo County Commission on Disabilities.

Accessible Coordinator Tina DuBost said the Paratransit Coordinating Council (PCC) held its annual paratransit driver and staff appreciation dinner on October 12.

PCC Update:

Chair Nancy Keegan introduced Michal Foriest Settles, Chair Coastside PCC who gave a presentation on "A Day in the Life of a RediCoast Rider."

Citizens Advisory Committee Chair John Baker reported on the October meeting:

- CAC member Ken Feldstein's passing is a great loss to the CAC.
- Manger, Marketing Pat Boland gave a presentation on Clipper and the upcoming changes to the new SamTrans website.
- Installation of new fareboxes is scheduled for the beginning of 2011

Deputy CEO Chuck Harvey presented ADA Paratransit Services (attached).

Average weekday ridership for all modes for August 2010 compared to August 2009 was 90,907, a decrease of 3.3 percent.

The Finance Committee and Board

Accepted the Statement of Revenues and Expenses for August 2010. Revenues are slightly under budget. Year-to-date fuel is \$2.21 per gallon. Fuel was \$2.32 per gallon last week.

Authorized award of contract to Cummins West, Inc. for purchase and installation of Cleaire Horizon filters and related items for a total cost of \$415,193. This will provide the District with the ability to expedite the installation of emission Particulate Matter traps to comply with the California Air Resources Board Transit Fleet Vehicles regulation.

Authorized award of contract to Spiteri's Complete Auto Service Repair, Inc. for automotive repair services at an estimated cost of \$390,748 for a three-year base term, which will provide the District a fully-qualified automotive repair facility to support vehicle repair, servicing and maintenance needs for the fleet of District service-support vehicles.

The Legislative Committee and Board

Authorized calling on Congress to pass Long-term Surface Transportation Reauthorization. The last authorization expired a year ago. Congress has repeatedly extended the current spending level, which is inadequate to maintain current public transportation needs nationwide. There are positive signs Congress will move forward.

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
October 13, 2010**

Authorized support of Measure M to fund local transportation improvements in San Mateo County. The Measure would levy an annual \$10 vehicle registration fee on each vehicle in San Mateo County for a period of 25 years and generate approximately \$6.7 million per year. The District would benefit from the revenues supporting transit operations including significant revenue to support District operations.

State Update

- The governor signed the budget and used his line item veto to cut \$1 billion. The only cut to transportation was a reduction in High Speed Rail (HSR) connectivity funding, which was part of Proposition 1A. Caltrain is eligible for \$41 million in funding through Proposition 1A.
- The governor removed several reporting requirements placed on the California High Speed Rail authority by the Legislature as conditions for appropriations of the second half of their budget allocation, which included a new ridership study and reports to the Senate Budget Committee.

Federal Update

- Congress passed a continuing resolution to continuing funding levels through December 3.
- The American Public Transportation Association (APTA) is asking the Federal Transit Administration to revise the bus fleet spare ratio. A study showed an increase in the spare ratio is warranted in order for fleet management needs to be consistent with service needs. If implemented, the changes would allow SamTrans to maintain a fleet size of 125 percent of the service requirement rather than the existing 120 percent.
- Congressman John Garamendi introduced legislation to eliminate or change many waivers and exceptions granted to transit agencies for Buy America Regulations.
- The American Recovery and Reinvestment Act included a provision that increased the monthly amount employers can offer in pre-tax benefits for transit riders to make the monthly benefit equal to the amount allowed for pre-tax parking benefits. Staff has contacted the TA delegation to urge extension of the benefit at the current level, ensuring that transit incentives are equal to parking incentives.

Planning, Development and Sustainability Committee

Authorized adoption of the Grand Boulevard Initiative Multimodal Transportation Corridor Plan, which provides urban design, land use, transportation and implementation strategies that support Grand Boulevard Initiative vision of transforming El Camino Real into a livable corridor.

Board of Directors

Held a public hearing and approved an updated property conveyance policy and fee schedule, which includes the following:

- Increase property access agreement fee from \$900 to \$1,500 (\$500 for limited encroachment permits.)
- Set a staff hour limit after which third party must enter into a service agreement to directly repay staff costs and requires a process fee for service agreements.
- Implements a formal process for permittee to make one-time payments.

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
October 13, 2010**

- Allows a service agreement progress payment schedule for projects valued at more than \$50,000.
- Delegates ability to waive fees to the General Manager/CEO.

Report of the Chair

- Director Zoe-Kersteen-Tucker's Public Member-Coastside term expires on December 31, 2010. Directors Karyl Matsumoto, Jerry Deal and Omar Ahmad will serve on the Nominating Committee.
- Congratulated General Manager/CEO Michael Scanlon on his appointment as chair of APTA.
- The Bus Advertising Advisory Committee met to discuss the advertising policy. More data needs to be reviewed before the committee can report to the board.

Report of the General Manager/CEO Michael Scanlon:

- SamTrans' direct involvement in the San Bruno fire was immediate response by sending buses for evacuation and initial shelter. Public information staff assisted in fielding calls from the media. Employees donated money for various charities.
- Expressed deepest sympathy on the passing of CAC member Ken Feldstein.
- Staff's investment in human capital continues with the start of the next leadership academy.
- Transportation schedules include the Association of the Advancement of Retired Persons driver safety appreciation programs in San Mateo and San Carlos.
- Staff is working on the Dumbarton Bridge Express Service Request for Proposal.
- Redi-Wheels staff moved to their new modular at the Brewster facility.
- Major redevelopment of Mervyns store at Hillsdale Shopping Center will result in significant changes in bus stop locations.
- Operations planning and planning and development staff are working on the Comprehensive Operations Analysis.
- Staff will present the District's Greenhouse Emissions inventory to the Executive Team.
- Maintenance is well above the 19,000 mile goal at 22,000 on fixed-route service and 32,000 miles on Redi-Wheels.
- Manager of Government Affairs Seamus Murphy and Manager of Community Relations Todd McIntyre were congratulated on being recognized by *Mass Transit Magazine* as one of the nation's 40 up and coming transit managers under 40 years of age.
- Recognized Mr. McIntyre and Manager of Budgets Eva Goode for being selected for the inaugural class of the ENO Mid-management training program.
- Recognized Manager of Strategic Development Corinne Goodrich for being select to participate in the International Transportation Study Program, entitled, "Public Transportation Systems as the Foundation for Economic Growth."
- Caltrain approved an increase in zone fares and reduction in midday service.
- Recognized 20-year safe driver Rene Ebro and 25-year safe driver Jeffry Ella.
- Staff is working on the relocation of the bus stop at the new Transbay Terminal.
- A special ad campaign outreach was launched for the new school year to encourage students to ride SamTrans with ads in English and Spanish. SamTrans routes serve 26 elementary schools, 20 middle schools and 20 high schools in San Mateo County.

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
October 13, 2010**

- The Grand Boulevard Initiative Project won the 2010 American Planning Association California Distinguished Leadership Award that qualifies the project to compete at the national level.
- Maintenance Superintendent Elliot Rivas has been selected to participate in APTA's Leadership Program.
- Staff will be recruiting for the Mobility Ambassador program.
- Thanked Chair Guilbault for representing SamTrans as the chair of the board and participating in an interview with Comcast recognizing Hispanic Heritage Month.

Executive Officer, Public Affairs Mark Simon reported on the closure of Pico Road as a result of unapproved use by pedestrians, bicyclists and automobiles. Staff conducted a safety and security review of the property and the principal findings concluded the road does not meet the District's safety standards. A complete traffic engineering study would be necessary to ensure the road could be open to through traffic in a manner that meets District safety standards. Until such a study is conducted, staff advises against opening the road to pedestrian, bicycle or motor vehicles. Staff is prepared to facilitate scheduling a meeting between Redwood City, the County of San Mateo and San Carlos to discuss how to improve the safety of Redwood Shores Parkway, a road that is designed to be used for this purpose.

The board met in closed session on the following:

1. Teamsters Union, Local 856 (Bus Transportation Supervisors, Dispatchers and Radio Controllers)
2. Amalgamated Transit Union, Local 1574 (Customer Service Center Employees)
3. Pending litigations Pursuant to City and County of San Francisco v. San Mateo County Transit District (District).

Legal Counsel reported there was no need for closed session on the first two items. The board met in closed session on the third item, which involves a condemnation action pending for the acquisition of an underwater easement from the District for implementation of San Francisco's Hetch Hetchy water pipeline project. The board authorized the General Manager/CEO to enter into an agreement with the water department.

The meeting was adjourned in memory of CAC member Ken Feldstein and Assistant District Secretary Nancy McKenna's mother, Elaine McKenna.

The next meeting of the board is scheduled for Wednesday, November 10, 2010.

samTrans



SamTrans Paratransit Service

October 13, 2010

Report on ADA Paratransit Service

samTrans

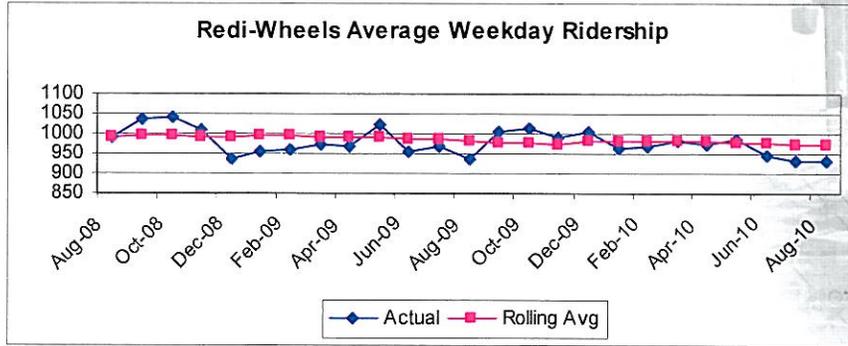
- Operating Statistics – Redi-Wheels & RediCoast
- New Fares
- Customer Service
- Paratransit Eligibility
- ADA Program Costs
- Summary



2

Redi-Wheels Ridership

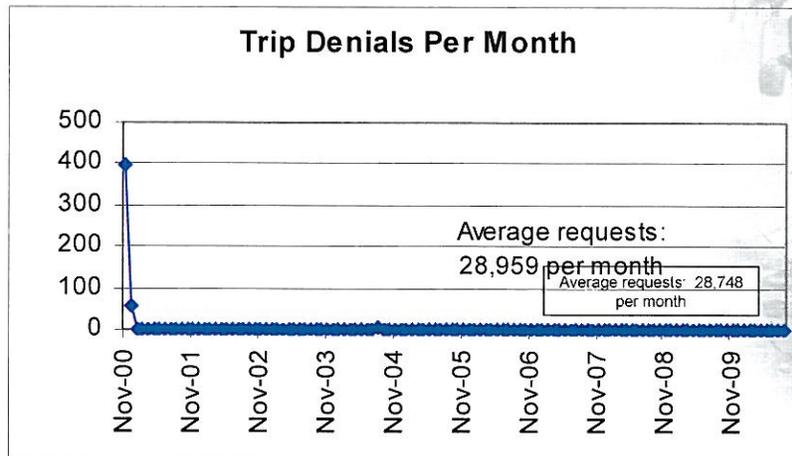
samTrans



3

Trip Denials

samTrans

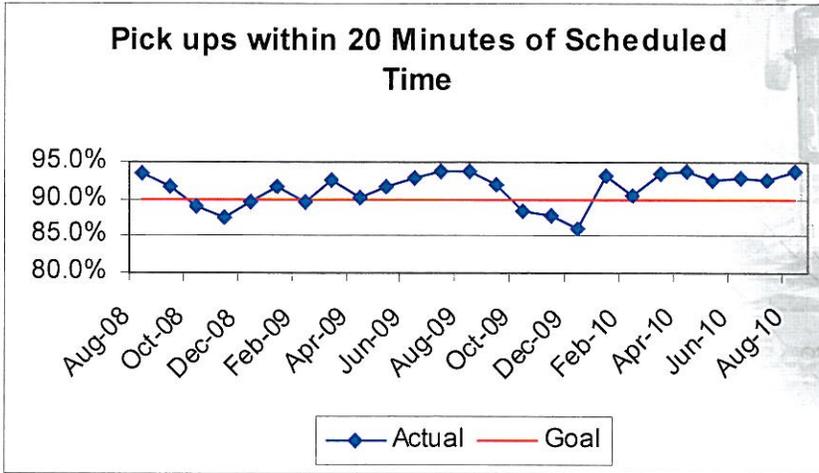


4

On-time Performance

samTrans

Pick ups within 20 Minutes of Scheduled Time

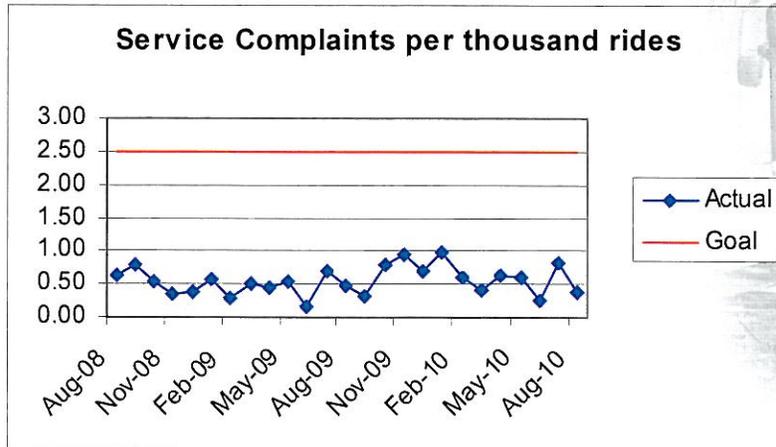


5

Service Complaints

samTrans

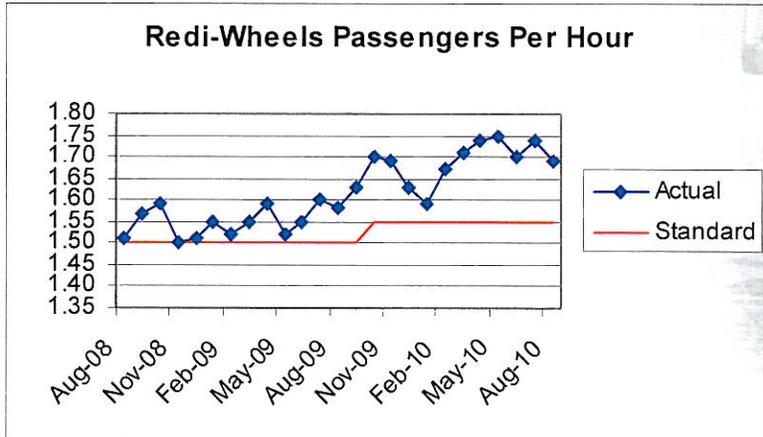
Service Complaints per thousand rides



6

Redi-Wheels Productivity

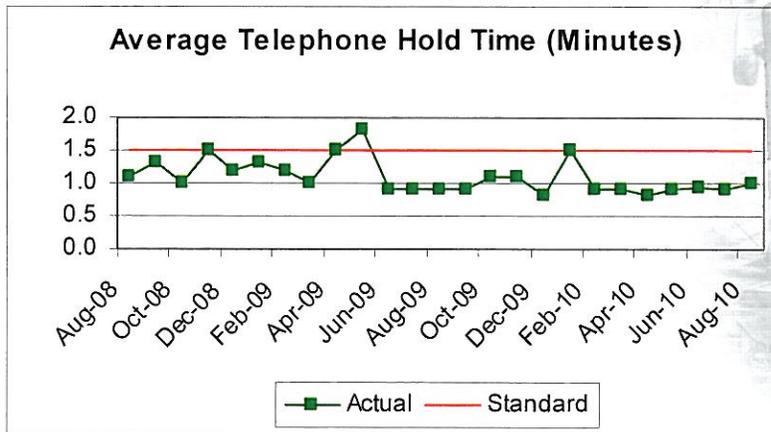
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7

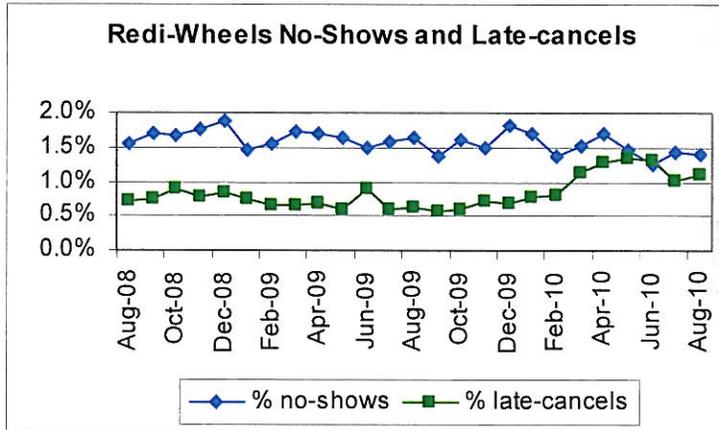
Telephone Hold Time

samTrans

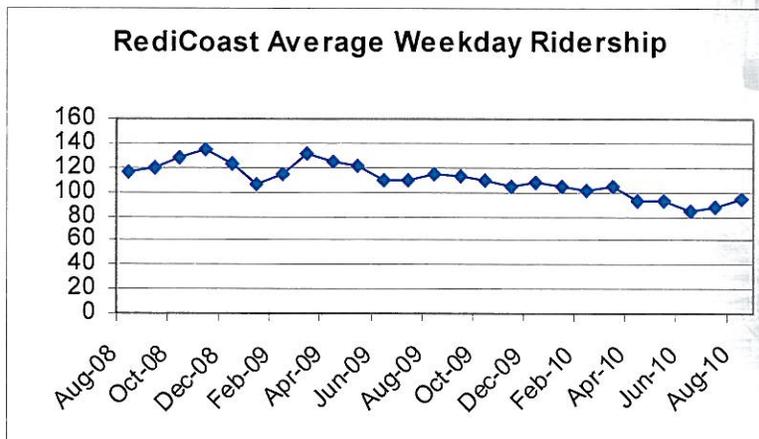


8

No-Show and Late-cancels

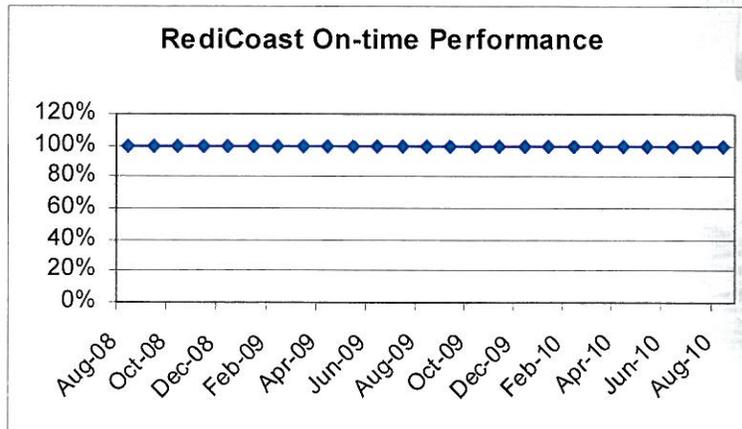


RediCoast Ridership



RediCoast On-time Performance

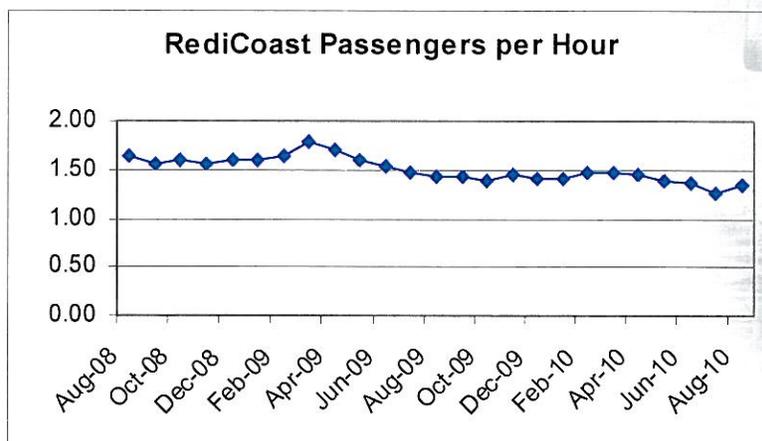
samTrans



11

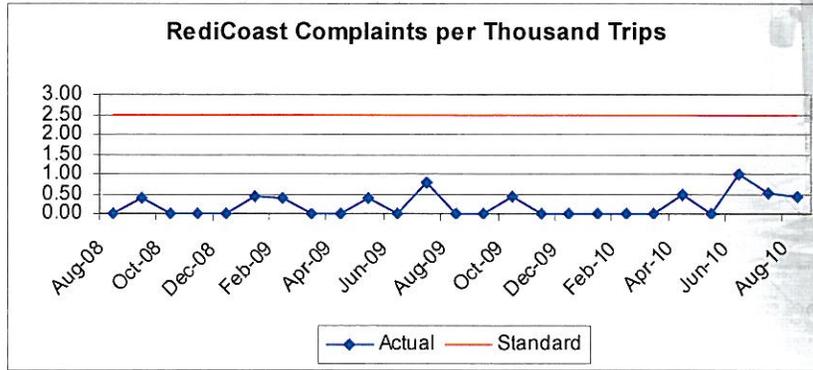
RediCoast Productivity

samTrans



12

RediCoast Service Complaints



13

New Fares



Paratransit Service

| | <u>Old Fares</u> | <u>July 2010</u> | <u>July 2011</u> |
|-----------------|------------------|------------------|------------------|
| Regular | \$3.00 | \$3.50 | \$3.75 |
| Lifeline | \$1.50 | \$1.75 | \$1.75 |



14

New Fares

samTrans

Agency-sponsored Group Trips

| | <u>Old Fares</u> | <u>July 2010</u> | <u>Flat Fare</u> | |
|-----------------|------------------|------------------|------------------|------------------|
| | | | <u>Oct 2010</u> | <u>July 2011</u> |
| Regular | \$3.59-\$4.98 | \$4.19-\$5.81 | \$4.50 | \$4.75 |
| Lifeline | \$2.09-\$3.48 | \$2.44-\$4.06 | \$2.25 | \$2.25 |



15

Customer Service

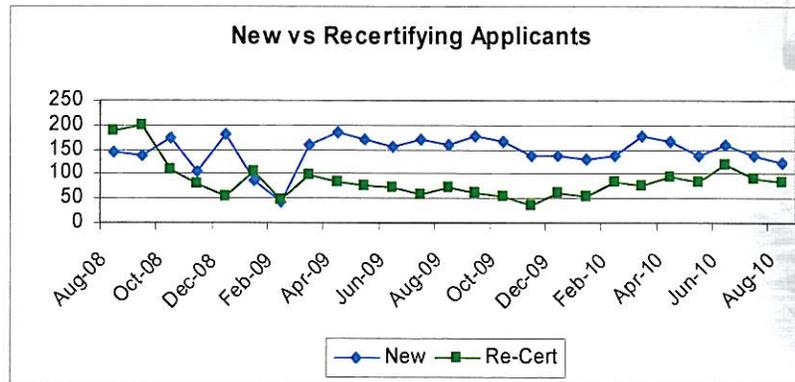
samTrans

- 321,071 trips in FY 2010
- Tether straps are provided to secure mobility devices
- 875 comments received in FY 2010
 - 53% were compliments
 - Average complaint response time was 3.2 days



New and Re-Certifying Applicants

samTrans



17

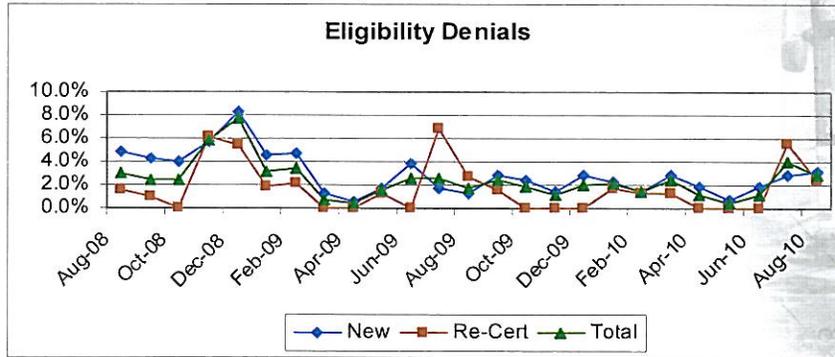
Eligibility Evaluation Center

samTrans

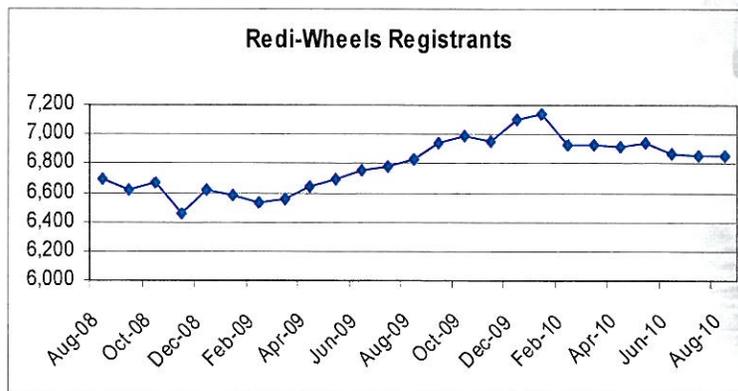
- Oral interview begins the application process
- Putting correct change in farebox
- Multiple tests of walking ability
 - Activate crosswalk signal
 - Walk on variety of surfaces
 - Allotted time to cross street



Eligibility Denials



Total Registrants



ADA Program Costs

samTrans

| | <u>FY2009</u> | <u>FY2010</u> |
|------------------------------|---------------|---------------|
| Total Trips | 332,138 | 321,071 |
| Average Cost Per Trip | \$40.99 | \$40.20 |
| Regular Fare | \$3.00 | \$3.50 |
| Farebox Recovery | 4.5% | 5.3% |

21

Summary

samTrans

- Ridership is down slightly
- Service quality remains high
 - Zero denials
 - Few complaints
 - August on-time performance - 94%
- New Fares implemented
- ADA Program Costs



22

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
November 10, 2010**

The Community Relations Committee and Board

Accessibility Coordinator Tina DuBost said Dr. Michal Settles presented "A Day in the Life of a RediCoast Rider" at the November 9 Paratransit Coordinating Council (PCC) meeting.

PCC Update:

Chair Nancy Keegan reported:

- Hosted the MV appreciation party in October.
- The November PCC packet includes the quarterly Consumer Core Report, which reflects a sample of rides reported by an anonymous group of approximately 25 riders. The trend matches closely with the monthly Redi-Wheels paratransit performance summary report.
- Three representatives of the PCC Executive Committee serve on the eligibility appeals panel.

Citizens Advisory Committee Chair John Baker reported on the November meeting:

- Toured the South Base bus operations facility.
- Expressed concerns about standing room only on Routes 390 and 391.
- A holiday reception is scheduled at 6 p.m. prior to the December 1 meeting.

Deputy CEO Chuck Harvey presented Performance Report - Caltrain (attached).

Average weekday ridership for all modes for September 2010 compared to September 2009 was 99,541, a decrease of 3.7 percent.

The Finance Committee and Board

Accepted the Quarterly Investment Report and Fixed Income Market Review and Outlook for the Quarter Ended September 30, 2010

Bill Osher, CSI Capital Management, Inc. said investing currently provides essentially no return and returns offered are well below the rate of inflation. The portfolio is being managed to avoid negative consequences from strategies the Federal government is pursuing, which means the portfolio is kept shorter and less sensitive to a change in interest rates.

Adopted the Conflict of Interest Code

The code has been revised to reflect current staff positions and responsibilities at the San Mateo County Transit District. The County of San Mateo will need to approve the code.

The Legislative Committee and Board

State

Gus Khouri from Shaw/Yoder/Antwih provided the following information:

- The Legislature increased statewide funding available for public transit from \$100 million to \$400 million. This resulted in a total of \$5 million for Caltrain and SamTrans operations.
- The new governor wants more additional investment to rail.

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
November 10, 2010**

- The Democrats gained one seat for a total of 52 Democrats and 28 Republicans in the Assembly, and the State Senate remains the same.
- The following propositions passed:
 - 22: State government prohibited from taking designated types of local funds.
 - 25: Budget and related legislation can be passed with simple majority, rather than current two-third's requirement. This may undo the gas tax swap.
 - 26: Requires a 2/3 supermajority vote in the legislature to pass certain state and local fees.
- The following propositions failed:
 - 21: Increase vehicle license fees by \$18 a year to fund state parks
 - 23: Suspend AB 32, Global Warming Solutions Act, until unemployment falls below 5.5 percent for a year

Federal

- Democrats remain in control of the Senate.
- House changes may impact Surface Transportation Reauthorization and High-speed Rail funding.
- Congress must approve the appropriations bills before December 3 or pass a continuing resolution. Staff is hopeful transit commuter benefits will be extended.

Board of Directors

Report of the General Manager/CEO Michael Scanlon:

- Recognized Eugene Cabugao with a Twenty Year Safe Worker Award.
- Recognized five senior mobility ambassadors for one year of service, and introduced seven new senior mobility ambassadors.
- Recognized staff for raising \$58,250 this year and \$350,000 in the 10 years it has been involved in the American Heart Association HeartWalk. The District received four awards at the Heart Association Heart Walk awards event ceremony.
- North Base maintenance worked 43,000 miles without a lost work day. All three MV Transportation divisions worked 470,000 miles without a preventable accident during October.
- Staff participated in Grand Boulevard Housing Leadership Day.
- Staff is conducting base inspections.
- The American Public Transportation Association Safety Audit was completed.
- Fourteen Gillig buses have been sold at auction to the University of California, Santa Cruz and one will be used for a paratransit training module.
- Sustainability efforts are progressing well.
- Fixed-route maintenance was almost 23,000 miles and 28,000 miles for Redi-Wheels between road failures during October.
- Caltrain's annual Holiday Train has been canceled, but toys are being collected throughout District facilities.

**Summary of San Mateo County Transit District's
Committee and Board of Directors Meeting of
November 10, 2010**

The board met in closed session on the following:

1. Teamsters Union, Local 856 (Bus Transportation Supervisors, Dispatchers and Radio Controllers)
2. Amalgamated Transit Union, Local 1574 (Customer Service Center Employees)
3. Pending litigations Pursuant to Workers' Compensation Claim of Lowell Love
4. Public Employee Performance Evaluation and Associated Negotiations (General Manager/CEO)

The next meeting of the board is scheduled for Wednesday, December 8, 2010.

samTrans



Caltrain Performance Report

November 10, 2010

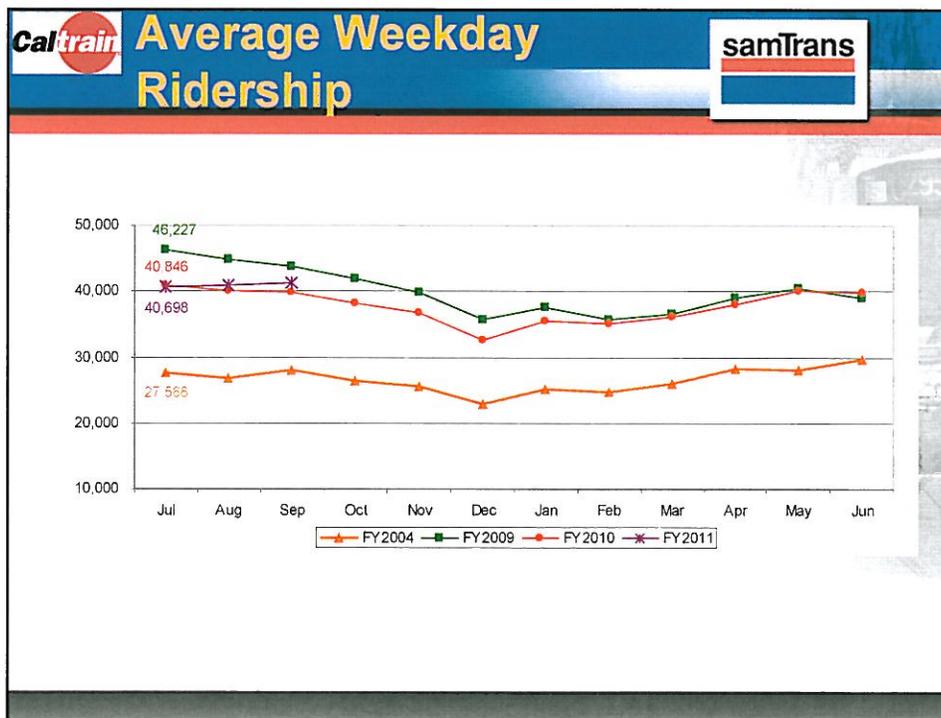
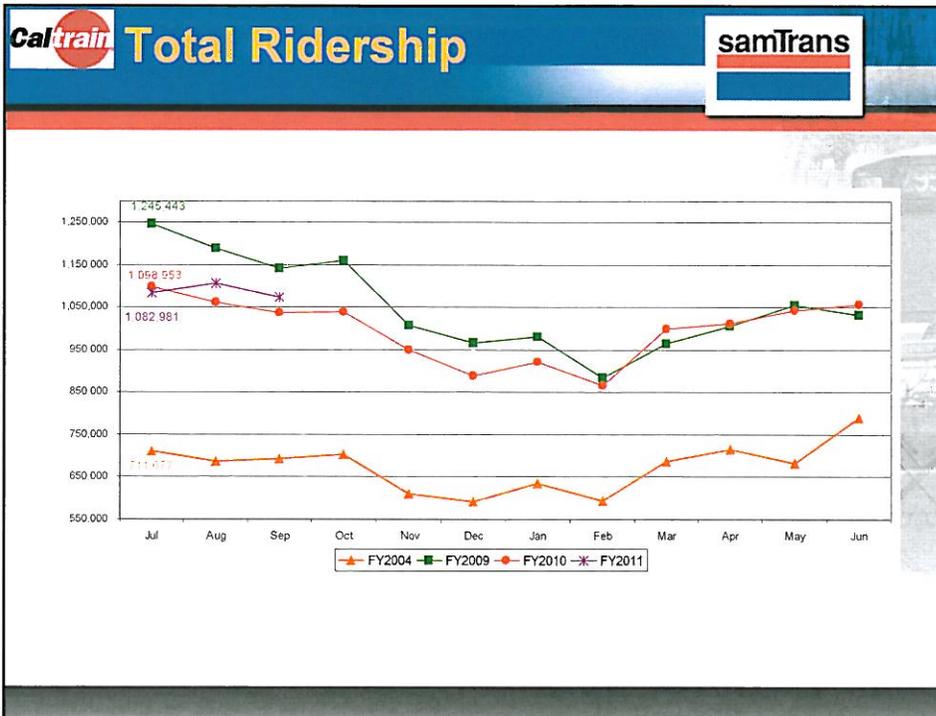


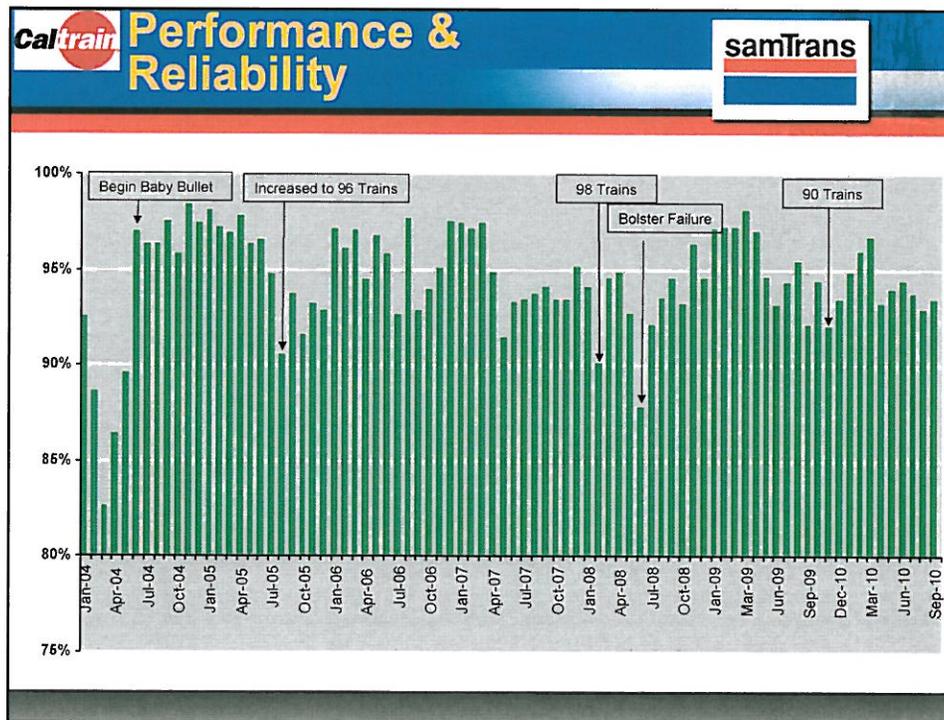
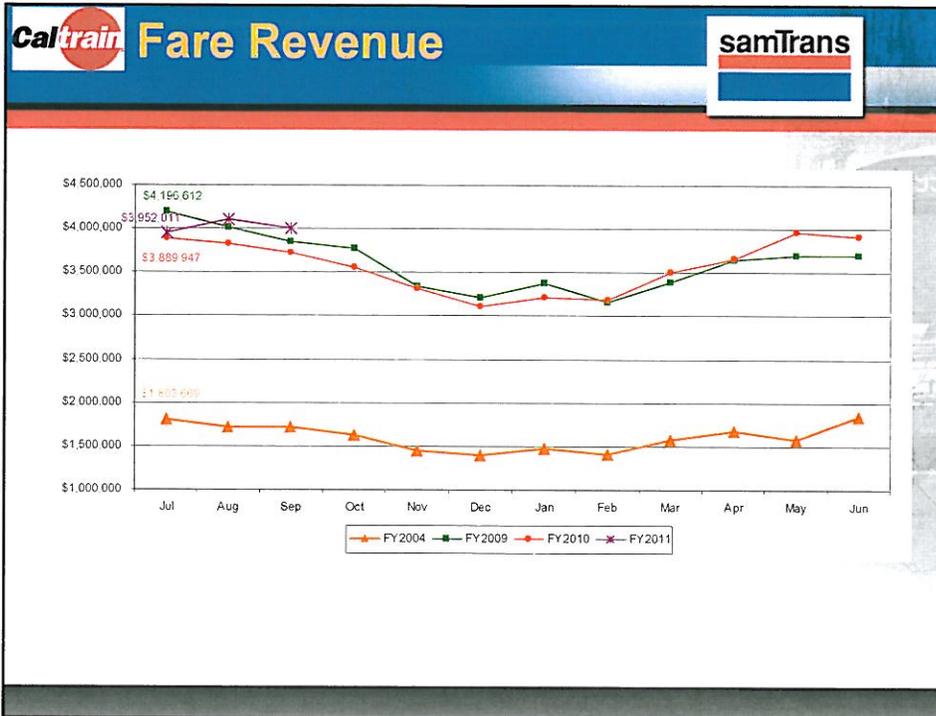
Presentation Outline

samTrans

- Ridership
- Fare Revenue
- Performance & Reliability
- Service Highlights
- Caltrain FY2011 Fares and Service Changes
- System Safety
- Capital Projects
- Bike Study and Results
- Peninsula Rail Program
- Caltrain Operating Contract
- Caltrain FY2012 Budget Outlook
- Summary









Service Highlights

samTrans

- Giants Baseball service started – April 1
- TransLink – hard launch April 2
- Bay to Breakers – May 16
- Independence Day Fireworks – July 4
- Paul McCartney Concert – July 10
- Giants Playoffs and World Series – Oct/Nov
- Turkey Trot – Nov 25
- Fare and Service Changes – Jan 1, 2011



Fare and Service Changes FY 2011

samTrans

- JPB 2011 operating budget requires service and fare changes – a \$2.4m net reduction
- Staffed Station Closure- October 11
 - \$600,000 net savings
- Increase in the zone fare – January 1
 - \$1,400,000 net increase in revenue
- Increase in Go Pass to \$155/pass – January 1
 - \$150,000 net increase in revenue
- Reduction in 4 Midday trains – January 1
 - \$175,000 net savings
- Weekend Baby Bullet Service – January 1
 - Four trains for a minimum of 3-month pilot program

- Grade Crossing Improvement Project – 8 grade crossings in Santa Clara County – construction work is in progress
 - Pedestrian and vehicle safety improvements include:
 - Channelization, striping and signage
 - Signals, fencing and sidewalks
- Right of Way / Fencing Projects
 - Strategic vegetation trimming – removal to increase visibility – Palo Alto
 - 2009: 27,000 feet installed
 - 2010: 7,500 feet to date; 10,000 total for year

(Looking North of Meadow)



Before



During



After

- Signage Pilot Project – modifications to existing Caltrain signs for No Trespassing/Suicide Prevention on 9.5 miles of right-of-way in Menlo Park, Palo Alto, and Mountain View
 - Over 250 new signs will be installed to:
 - Increase visibility of signs
 - Make signs more effective
- Station Hardening Project – installation of high security bollards at the San Francisco, Millbrae, and San Jose Diridon Stations. The bollards will serve as physical barriers to prevent attacks by vehicular impact.
- CCTVs at CEMOF – installation of digital closed-circuit cameras (CCTVs) at the Central Equipment Maintenance and Operations Facility (CEMOF) to provide primary surveillance security
- Cameras on Trains – installation of digital cameras and recorders on Caltrain locomotives and cab cars to record exterior sounds and images. These recordings will be used to assist with security investigations.

Caltrain System Safety **samTrans**



- Operation Lifesaver community education (Looking South of Meadow)
 - 2010 to date: 18 presentations and 484 people reached
- High-intensity Safety Enforcement Program (HISEP)
- Wide ranging efforts continue to address mental health/suicide issues throughout the Caltrain region

Caltrain Capital Projects- Civil **samTrans**

- Santa Clara Station/South Terminal – New platforms and ramps are being installed at South Terminal, and a new shared platform and pedestrian underpass is being constructed at the Santa Clara Station.
- San Bruno Grade Separation/Station – Box Culvert Project construction work was completed in October 2010. The construction contract for the grade separation was awarded in July 2010, and construction work is scheduled to start in November 2010.
- Jerrold Bridge (SF) – The construction contract was awarded in July 2010, and bridge fabrication is scheduled to start in December 2010.
- Quint Bridge (SF) – working on environmental clearance and outreach for proposed closure of Quint street
- San Mateo Bridges – The construction contract was awarded in October 2010, and construction work is scheduled to start in early 2011.
- South San Francisco Parking Lot – The construction contract is expected to be awarded in November 2010, and construction work is scheduled to start in early 2011.



Capital Projects - Systems

samTrans

- Rail Operations Control System
 - NTP in January 2010
 - Scheduled completion Summer 2011
 - Includes real-time passenger information system
- Caltrain Positive Train Control (PTC)
 - Must be installed to comply with the Rail Safety Improvement Act of 2008
 - Provide key safety enhancements by December 2015
 - Caltrain's PTC implementation plan approved by the FRA in October 2010
 - RFP issued and JPB is in the process of soliciting responses from the vendor community



Bike Study and Results

samTrans

- Completed On Board Bike Capacity and Dwell time study.
- Staff recommends a continuum approach to alleviate on-board issues:
 - Optimize consist turns
 - Convert a few additional gallery trailer cars
 - Convert all gallery trains to accommodate 80 bikes
 - \$30,000 per car, 300,000 total
- Funding yet to be identified



Caltrain Peninsula Rail Program **samTrans**

- Work continues with the CAHSR, local communities, stakeholders, federal, state and local officials and others to pursue HSR and Caltrain improvement projects that will enhance the quality of life and respect local concerns
- Caltrain will continue to assert its ownership of the right of way in any future negotiations regarding use of the corridor

Caltrain Caltrain Operating RFP **samTrans**

- RFP for Caltrain Operations, Maintenance and Construction support services issued in May 2010
- Proposals received in September
- Evaluation of proposals is proceeding, followed by interviews and negotiation
- Contract award anticipated in Spring 2011



Caltrain FY 2012 Budget Outlook

samTrans

- FY 2012 will remain a challenging budget year

FY2012

| | |
|----------|----------|
| Revenue | \$ 69.9 |
| Expenses | (99.4) |
| Deficit | (\$29.5) |

- Member agency contributions are hampered by local sales tax revenue and the reduction in state and federal funding



Caltrain FY2012 Budget Outlook

samTrans

- The JPB has used one-time funds to bridge funding gaps in the past and has no one-time funds left
- Will pursue aggressive fare and service measures to bridge the funding gap
- Unknown if there is a service model that can operate at FY2012 revenue level

- Ridership and revenue edges towards recovery
- Performance indicators are trending reasonably well
- System Safety program continuing
- Capital work continues for critical projects
- On-board bike capacity issues are being addressed
- Peninsula Rail Program is progressing
- Caltrain continues to face fiscal challenge of FY2012 deficit with no dedicated revenue source

- FY2012 presents an unprecedented challenge
- Long term strategies to address the identification of a dedicated funding source and the modernization of the system are critical to Caltrain's long term survival

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Virginia Harrington
Deputy CEO

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

ACTION

Staff recommends that the Board accept and enter into the record the Quarterly Investment Report and Fixed Income Market Review and Outlook for the quarter ended September 30, 2010.

SIGNIFICANCE

The Transportation Authority's Investment Policy contains a requirement for a quarterly report to be transmitted to the Board within 30 days of the end of the quarter. This staff report was forwarded to the Board of Directors under separate cover on October 18, 2010 in order to meet the 30 day requirement.

BUDGET IMPACT

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

BACKGROUND

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

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

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

A schedule, which addresses the requirements of 1, 2, and 3 above, is included in this report on page 6 & 7. The schedule separates the investments into two groups: The Investment Portfolio which is managed by CSI Capital Management, Inc. ("CSI") and Liquidity funds which are managed by Transportation Authority staff. The Investment Policy governs the management and reporting of the Investment Portfolio and Liquidity funds.

CSI provides the Transportation Authority a current market valuation of all the assets under its management for each quarter. The valuation is provided by FT Interactive Data, the major operating division of Interactive Data Corporation (IDC). IDC is a leading provider of global securities data. They offer one of the largest information databases with current and historical prices on securities traded in all major markets including daily evaluations for more than 2.5 million fixed income securities.

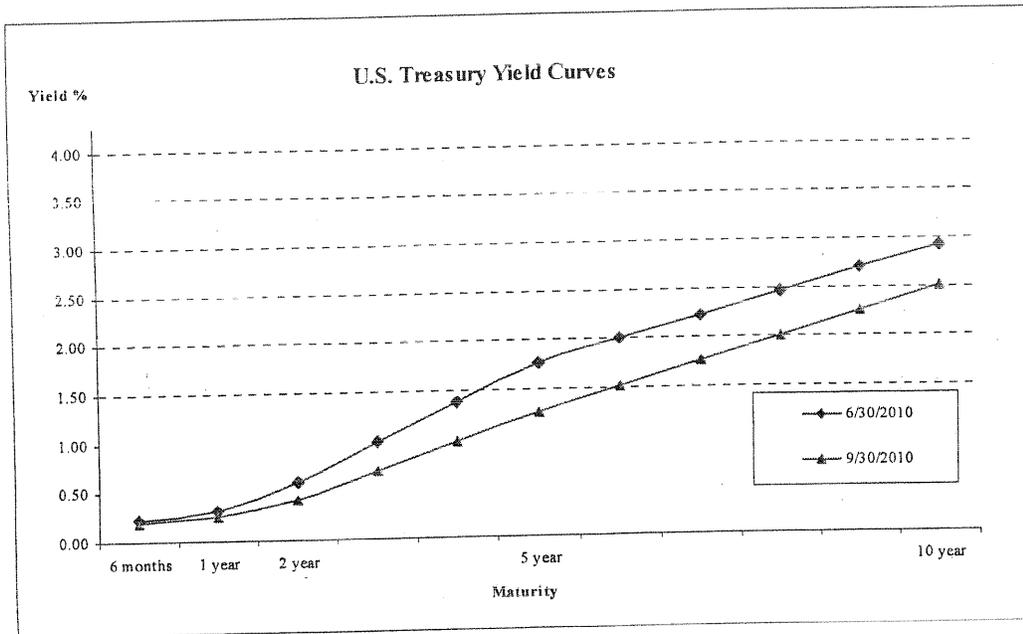
Due to the nature of securities which are bought and sold in a principal market, such as fixed income securities, multiple market values may exist for a given security at any given time. CSI has chosen IDC as an unbiased estimator of these prices based on their leading role as a provider of end-of-the-day pricing, an evaluation of their methodology and the experience of their evaluation staff. Unfortunately, given the recent volatility in the markets, not every security is currently supported or accurately reflected by IDC. Therefore, at the end of the quarter, CSI surveyed a number of Wall Street firms to get an accurate market value of the securities held in the Transportation Authority's portfolio. These surveys reflect the levels at which someone is actually willing to purchase the securities held by the Transportation Authority. In the case of money market instruments, which are not supported by IDC, CSI uses adjusted cost.

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

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

DISCUSSION

Market Review and Outlook



Data Source: Bloomberg

Amidst only modest fanfare, the National Bureau of Economic Research recently declared that the worst economic recession since the Great Depression officially ended in June of 2009. Since then, our economy has managed to see modest improvement thanks in large part to outsized stimulus measures. Notably absent has been any meaningful improvement in either the residential housing market or the ranks of the unemployed. Given the critical nature of these markets in the proper functioning of our economy, many have deemed this recovery a disappointment.

To be fair, it is important to make the distinction between a *contraction* and a *crisis*. Contractions are regular occurrences with modest setbacks and fairly rapid recoveries. Crises are infrequent in nature, longer in duration and more severe in their consequences. Like any recovery from a serious illness, a period of gradual improvement, occasionally requiring some additional attention, should be expected.

Using the metrics of common contractions to describe the aftermath of a crisis is likely to lead to a sense of disappointment or a misdiagnosing of real improvement as somehow falling short of the mark. Even worse, a wrong diagnosis could lead to an inappropriate policy response or improper allocation in an investment portfolio.

Since we find ourselves in the aftermath of a financial crisis, additional attention will be required. If history serves as a guide, we need to be prepared for a prolonged period of mediocre

growth, higher than normal unemployment and a challenging environment for home prices. Furthermore, both our economy and financial markets remain vulnerable to an outside shock. By the same logic, however, we should acknowledge that the “crisis” is behind us and that while the road ahead is long and not without its challenges, with enough time and the proper medicine it is nonetheless the road to recovery.

At this critical juncture in our recovery, the speed at which the economy can reasonably return to full health will largely be the result of the policy prescribed. Having already lowered interest rates to near nothing, our options are limited. Federal Reserve Chairman Bernanke recently signaled a change in monetary policy by paving the way for an additional form of monetary stimulus alternatively known as quantitative easing, or debt monetization.

The ultimate goal of this policy is to increase economic growth, create jobs and fight deflation in an environment where additional fiscal stimulus is limited. The fact that we have to resort to these measures is bad news in itself. The long-term effects of quantitative easing are not well understood and may have serious consequences, such as promoting additional asset bubbles or higher than desired inflation. The short-term effects are visible in the form of unnaturally low interest rates and a weaker dollar.

The exceptionally low level of interest rates today can have both a positive and negative impact on the economy. Low interest rates help homeowners lower their mortgage payments and allow corporations to lower their cost of capital. Low interest rates also reduce the income available to those living off of fixed investments such as CDs and bonds. Interest rates as low as they are today, however, have an even more dire aspect. They have deprived investors of a reasonable return from a traditionally safe investment. In fact, *real* interest rates (the yield on a bond after deducting expected inflation) for U.S. Treasury securities are negative out to five years. To put it another way, investors wishing for the safety of U.S Treasury Notes as long as five years to maturity can expect to lose purchasing power after taking into account the impact of inflation.

For our policymakers, exceptionally low interest rates are a means to an end — a lower dollar. To be sure, a lower dollar may be the single most important economic variable these policymakers can influence to bring about their desired goals. A lower dollar should help make goods and services produced in the United States more competitive in the global economy, resulting in a faster pace of growth and more jobs. A lower dollar is also an important factor in helping to reduce our current account and trade deficits, a necessary outcome if we are to ever meaningfully improve our over-reliance on debt.

Our trading partners, however, are unlikely to take a decline in the dollar lightly. For decades, many of these countries have built their economies on exports to the United States. As we rein in our spending and make foreign goods more expensive, we present a major threat to the primary engine of growth for these countries. Indeed, we have recently seen efforts by Japan, Brazil, China, Chile, South Korea and Russia to prevent their currencies from appreciating too much against the dollar. It is our belief that the role of currencies is likely to become an increasing factor in the relations between trading partners as well as in the global macroeconomic outlook in general.

Strategy

Over the foreseeable future we expect interest rates to move gradually higher. Currently the portfolio's sensitivity to a change in interest rates is below that of the benchmark. The current low rate environment leaves the bond market without much of a yield cushion to avoid negative rates of returns should interest rates begin to rise more than already anticipated by the market. Given our outlook and the current level of uncertainty in the markets, we are comfortable keeping the portfolio's exposure to a change in interest rates below that of the benchmark.

As of the end of the quarter, the Transportation Authority's portfolio consisted of approximately 14.2 percent Government Guaranteed Corporate Bonds, 57.3 percent Agency Securities, 26.9 percent US Treasury securities, 1.6 percent Agency MBS and 0 percent Cash Equivalents; see Exhibit 6.

Budget Impact

The portfolio's performance is reported on a total economic return basis. This method includes the coupon interest, amortization of discounts and premiums, capital gains and losses and price changes (i.e., unrealized gains and losses). For the quarter ending September 30, the portfolio returned **0.47** percent. This compares to the benchmark return of **1.46** percent. The Performance graph in Exhibit 3 shows the relative performance of the Authority since inception. The Growth of a Thousand Dollars graph in Exhibit 4 shows the cumulative performance over this same time frame for the Authority's portfolio.

The portfolio's yield to maturity, the return the portfolio will earn in the future if all securities are held to maturity is also reported. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending September 30, the portfolio's yield to maturity was 0.93 percent. The benchmark's yield to maturity was 0.81 percent.

Another method of measuring the portfolio's yield to maturity is the yield of the portfolio at cost. This calculation is based on the value of the portfolio at cost and does not include any unrealized gains or losses as part of its computation. As of the end of the quarter the portfolio's rate of return on investments, at cost, was 1.70 percent.

Prepared by: Lori Snow, Manager Finance Treasury

650-508-6425

EXHIBIT 1

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
 REPORT OF INVESTMENTS
 FOR QUARTER ENDED SEPTEMBER 30, 2010

| TYPE | DATE OF MATURITY | PAR VALUE | CARRYING AMOUNT | MARKET VALUE | ACCRUED INTEREST | MARKET VALUE +ACCR. INT. |
|--|------------------|------------|-----------------|--------------|------------------|--------------------------|
| FUNDS MANAGED BY CSI CAPITAL MANAGEMENT, INC. | | | | | | |
| INVESTMENT PORTFOLIO: | | | | | | |
| CORPORATE BONDS | | | | | | |
| JP Morgan Chase & Co. | 12-01-10 | 2,000,000 | 2,018,418 | 2,008,132 | 17,500 | 2,025,632 |
| Bank of America Corp. | 12-23-10 | 2,000,000 | 2,012,478 | 2,006,950 | 9,256 | 2,016,206 |
| General Electric Capital Corp | 03-11-11 | 2,000,000 | 2,019,360 | 2,013,974 | 2,000 | 2,015,974 |
| Bank of America Corp. | 04-30-12 | 2,000,000 | 2,048,120 | 2,049,276 | 17,617 | 2,066,893 |
| General Electric Capital Corp | 06-08-12 | 1,500,000 | 1,539,582 | 1,542,057 | 10,358 | 1,552,415 |
| Goldman Sachs | 06-15-12 | 3,000,000 | 3,141,387 | 3,136,452 | 28,708 | 3,165,160 |
| Wells Fargo & Co. | 06-15-12 | 3,000,000 | 3,080,598 | 3,083,217 | 18,771 | 3,101,988 |
| John Deere Capital | 06-19-12 | 3,000,000 | 3,119,658 | 3,118,194 | 24,437 | 3,142,631 |
| TREASURY SECURITIES | | | | | | |
| U.S. Treasury Note | 11-30-10 | 3,500,000 | 3,515,040 | 3,506,016 | 14,703 | 3,520,719 |
| U.S. Treasury Note | 01-15-12 | 2,800,000 | 2,826,578 | 2,828,874 | 6,677 | 2,835,551 |
| U.S. Treasury Note | 06-15-12 | 1,500,000 | 1,537,032 | 1,538,496 | 8,299 | 1,546,795 |
| U.S. Treasury Note | 08-15-12 | 2,000,000 | 2,046,406 | 2,050,234 | 4,470 | 2,054,704 |
| U.S. Treasury Note | 01-31-13 | 15,000,000 | 15,801,571 | 15,848,433 | 72,656 | 15,921,089 |
| GOVERNMENT BONDS | | | | | | |
| FHLB | 11-02-10 | 5,000,000 | 5,067,188 | 5,017,187 | 87,951 | 5,105,138 |
| FNMA | 03-23-11 | 3,500,000 | 3,533,906 | 3,525,156 | 1,361 | 3,526,517 |
| FHLB | 09-09-11 | 5,000,000 | 5,192,188 | 5,159,375 | 11,458 | 5,170,833 |
| FNMA | 11-15-11 | 2,000,000 | 2,131,250 | 2,111,875 | 40,611 | 2,152,486 |
| FNMA | 01-09-12 | 4,000,000 | 4,081,250 | 4,081,250 | 18,222 | 4,099,472 |
| FHLB | 01-23-12 | 3,000,000 | 3,067,500 | 3,064,687 | 11,900 | 3,076,587 |
| FHLM | 01-26-12 | 4,000,000 | 4,015,212 | 4,009,348 | 9,028 | 4,018,376 |
| FNMA | 03-23-12 | 5,000,000 | 5,053,125 | 5,037,500 | 2,639 | 5,040,139 |
| FHLB | 06-08-12 | 2,000,000 | 2,111,250 | 2,106,250 | 22,757 | 2,129,007 |
| FHLM | 06-15-12 | 2,000,000 | 2,039,375 | 2,043,125 | 10,306 | 2,053,431 |
| FHLB | 08-10-12 | 6,000,000 | 6,084,375 | 6,075,000 | 17,425 | 6,092,425 |
| FNMA | 08-10-12 | 5,000,000 | 5,096,875 | 5,112,500 | 12,396 | 5,124,896 |
| FHLM | 01-15-13 | 7,500,000 | 7,567,755 | 7,550,632 | 27,708 | 7,578,340 |
| FHLM - Step Up | 03-28-13 | 6,000,000 | 6,005,064 | 6,004,674 | 375 | 6,005,049 |
| FNMA - Step Up | 03-29-13 | 8,000,000 | 8,015,000 | 8,012,500 | 444 | 8,012,944 |
| FNMA - Step Up | 04-12-13 | 4,000,000 | 4,018,750 | 4,013,750 | 20,656 | 4,034,406 |
| FNMA | 04-15-13 | 2,800,000 | 2,828,000 | 2,820,125 | 25,822 | 2,845,947 |
| FHLB - Step Up | 10-19-20 | 1,000,000 | 1,002,500 | 1,000,625 | 2,444 | 1,003,069 |

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
REPORT OF INVESTMENTS (Continued)
FOR QUARTER ENDED SEPTEMBER 30, 2010

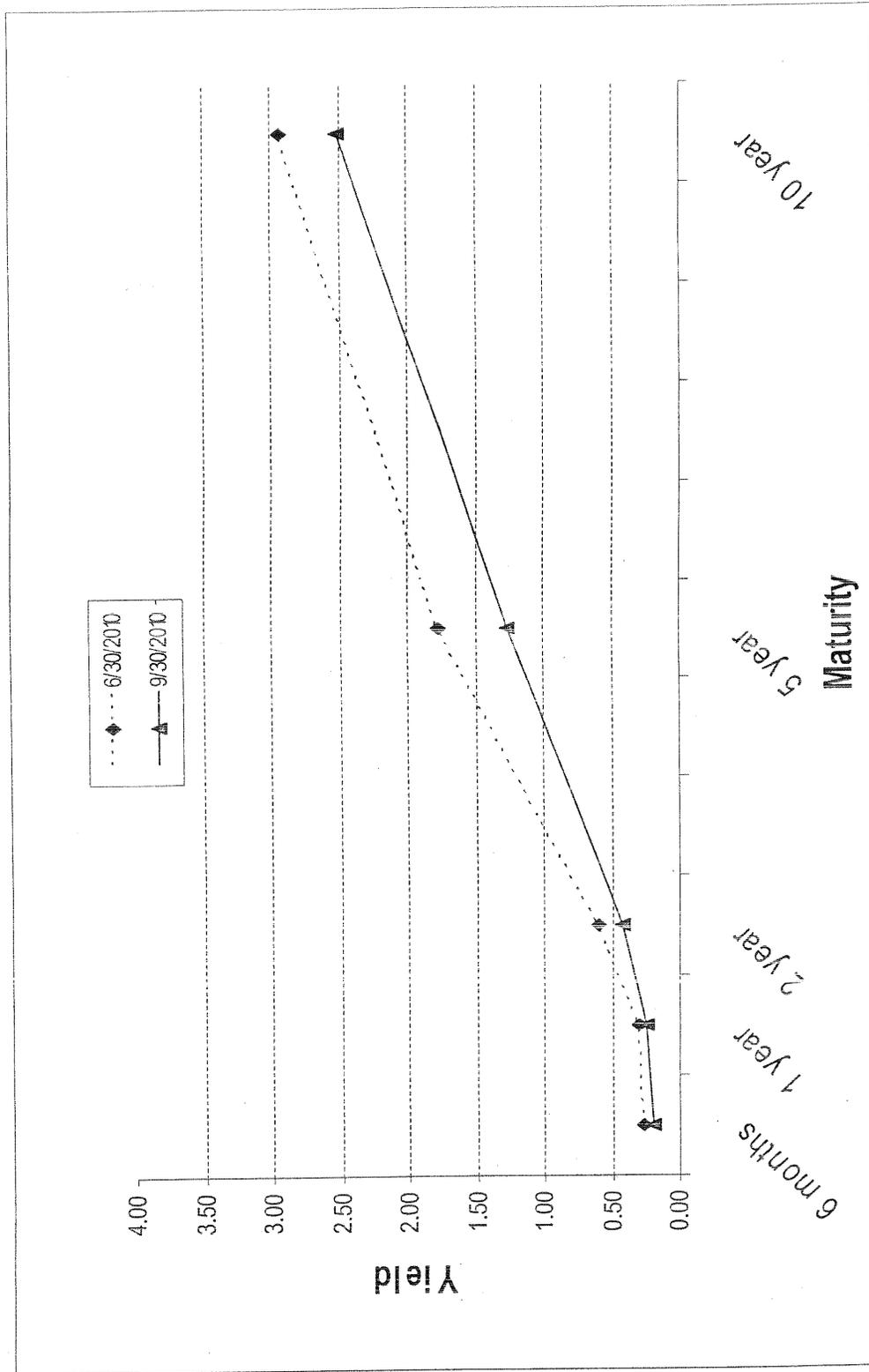
| TYPE | DATE OF MATURITY | PAR VALUE | CARRYING AMOUNT | MARKET VALUE | ACCRUED INTEREST | MARKET VALUE +ACCR. INT. |
|--|------------------|--------------------|--------------------|--------------------|------------------|--------------------------|
| TREASURY INFLATION PROTECTED SECURITIES | | | | | | |
| US Inflation Indexed Note | 04-15-14 | 9,793,550 | 10,216,080 | 10,303,071 | 56,485 | 10,359,556 |
| COLLATERIZED MORTGAGE OBLIGATIONS | | | | | | |
| FHLMC Series 1832 Class F | 03-15-11 | 46,037 | 45,245 | 46,033 | 249 | 46,282 |
| FHLB Series 00-0606 Class Y | 12-28-12 | 1,245,811 | 1,338,498 | 1,336,742 | 547 | 1,337,289 |
| FEDERAL HOME LOAN MORTGAGE CORPORATION BONDS | | | | | | |
| FHLM Gold Pool | 03-01-11 | 681,995 | 691,229 | 688,596 | 2,273 | 690,869 |
| TOTAL FUNDS MANAGED BY CSI CAPITAL MANAGEMENT, INC. | | 130,867,392 | 133,907,843 | 133,850,306 | 618,510 | 134,468,816 |

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF:

| | | | | | | |
|--|----------|--------------------|--------------------|--------------------|------------------|--------------------|
| BANK OF AMERICA CHECKING LAIF | | 679,179 | 679,179 | 679,179 | 0 | 679,179 |
| SAN MATEO COUNTY POOL | | 14,103,645 | 14,103,645 | 14,116,295 | 12,649 | 14,116,295 |
| CD ACCT REGISTRY SERVICE ("CDARS") | 03-31-11 | 257,999,056 | 257,999,056 | 258,854,418 | 855,362 | 258,854,418 |
| CD ACCT REGISTRY SERVICE ("CDARS") | 04-07-11 | 2,057,457 | 2,057,457 | 2,057,457 | 0 | 2,057,457 |
| | | 1,234,027 | 1,234,027 | 1,234,027 | 0 | 1,234,027 |
| TOTAL FUNDS MANAGED BY DISTRICT STAFF | | 276,073,364 | 276,073,364 | 276,073,364 | 868,011 | 276,941,376 |
| TOTAL AS OF SEPTEMBER 30, 2010 | | 409,981,207 | 409,923,670 | 409,923,670 | 1,486,521 | 411,410,191 |

EXHIBIT 1 (Cont.)

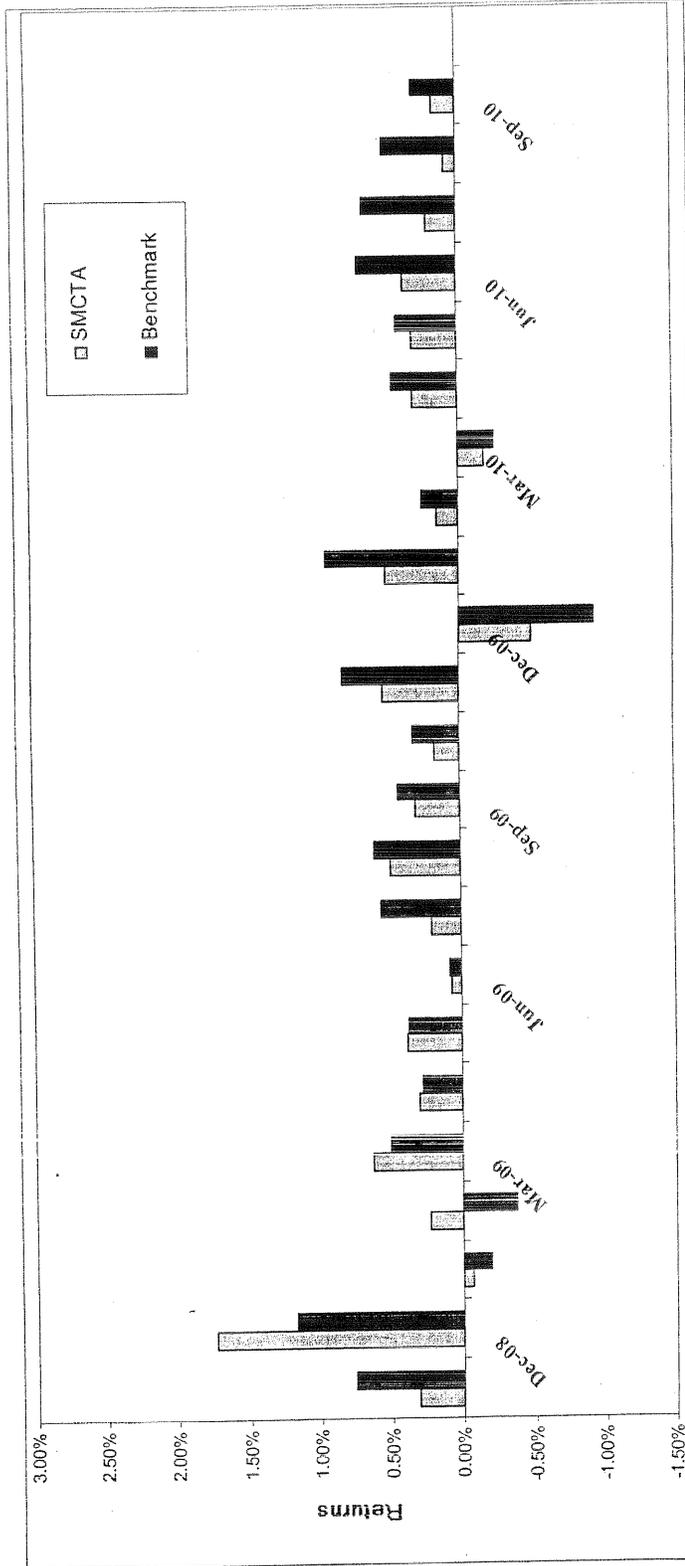
San Mateo County Transportation Authority
 Historical Yield Curve



CSI Capital Management, Inc.

Data Source: Bloomberg

San Mateo County Transportation Authority
 Monthly Review – Account vs. Benchmark
 Rolling 24 Months

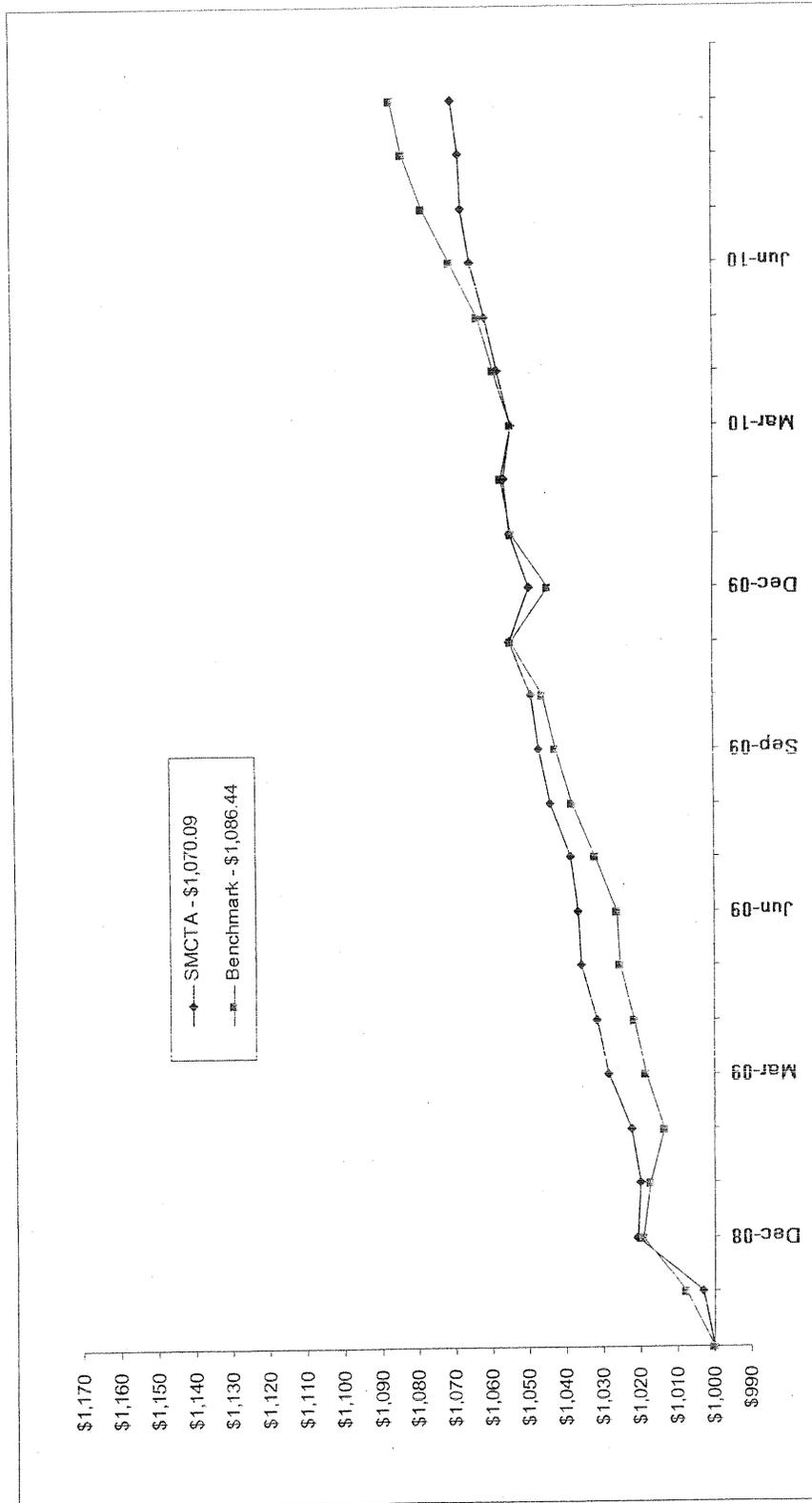


| Trailing 12 Months | Oct-09 | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Trailing 12 |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------|
| MONTHLY PERFORMANCE DATA | | | | | | | | | | | | | |
| SMCTA | 0.18% | 0.54% | -0.51% | 0.51% | 0.16% | -0.18% | 0.32% | 0.32% | 0.37% | 0.21% | 0.09% | 0.17% | 2.20% |
| Benchmark | 0.32% | 0.82% | -0.95% | 0.93% | 0.26% | -0.25% | 0.45% | 0.42% | 0.99% | 0.65% | 0.51% | 0.30% | 4.21% |

EXHIBIT 3

CSI Capital Management, Inc.

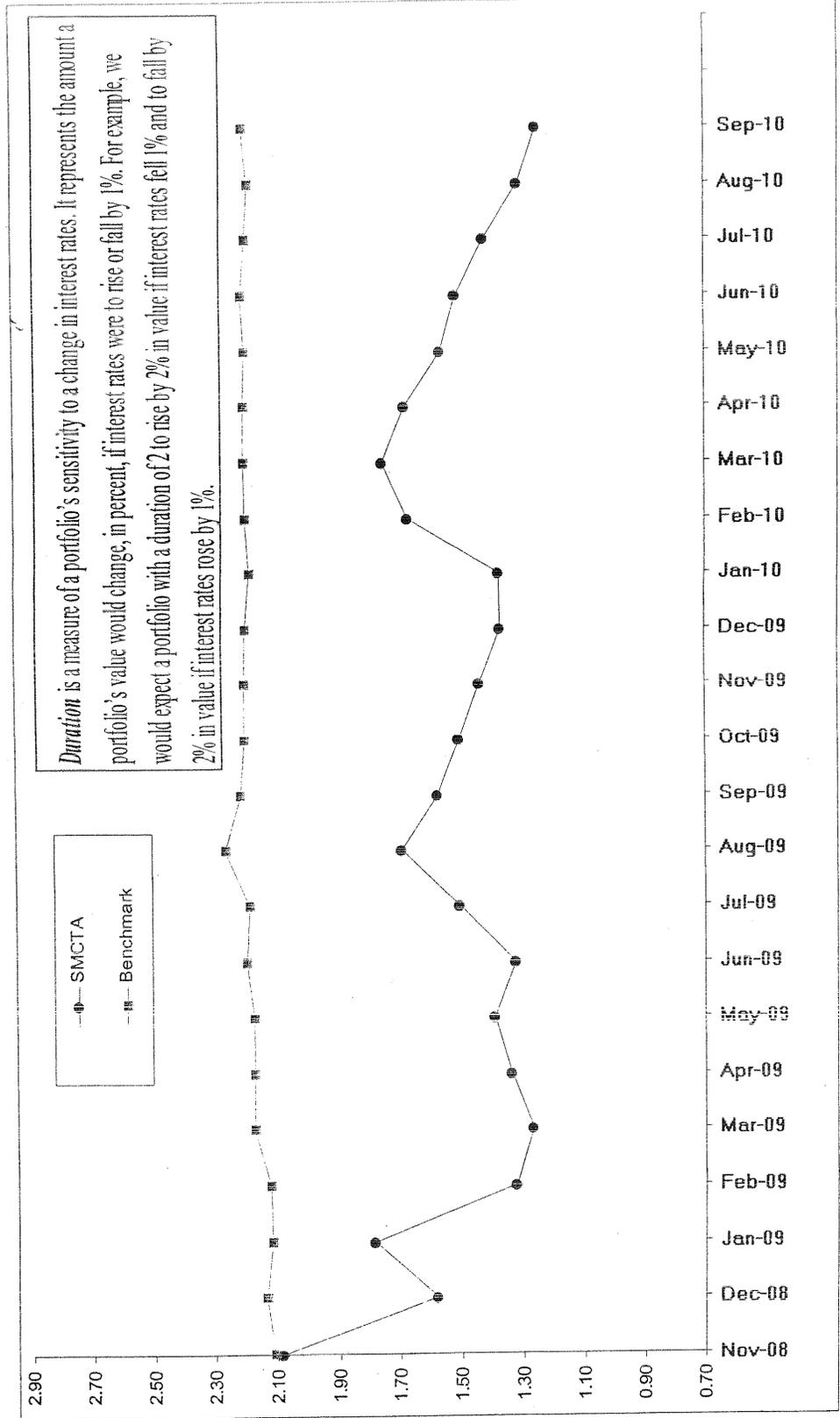
San Mateo County Transportation Authority
 Growth of a Thousand Dollars
 Rolling 24 Months



CSI Capital Management, Inc.

San Mateo County Transportation Authority Duration vs. Benchmark

EXHIBIT 5



CSI Capital Management, Inc.

San Mateo County Transportation Authority
 Percent of Assets Held by Type

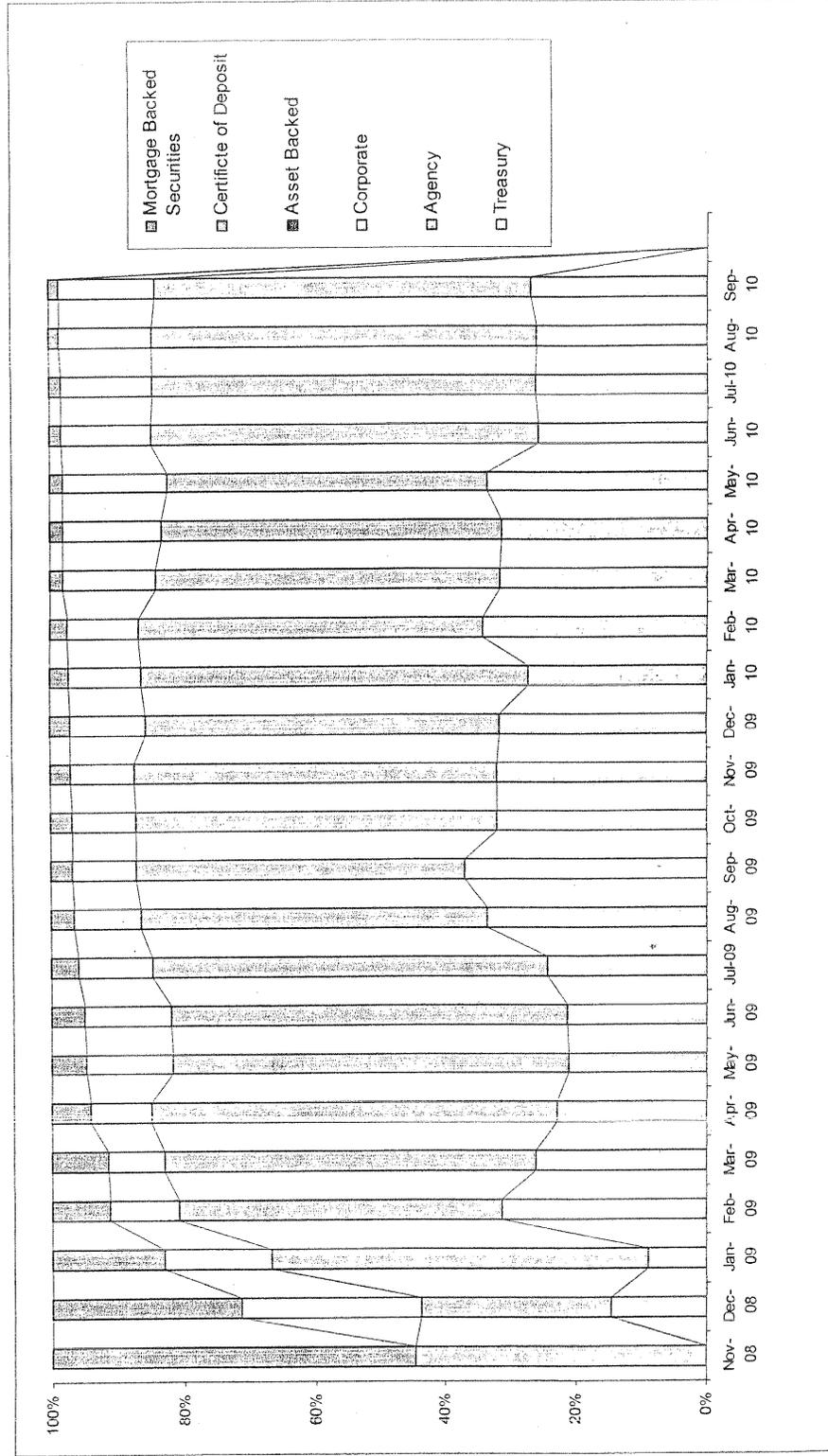


EXHIBIT 6

CSI Capital Management, Inc.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT DRAFT

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Marian Lee Executive Officer,
Planning & Development Gigi Harrington
Deputy CEO

SUBJECT: **ALLOCATION OF MEASURE A FUNDS TO THE
SAN MATEO COUNTY TRANSIT DISTRICT FOR THE
REGIONAL BICYCLE SHARING DEMONSTRATION PROGRAM**

ACTION

Staff recommends Board approval of the following actions related to the *First-Mile and Last-Mile Mobility Solution: Pilot Bike-Sharing Program*:

1. Allocate \$80,000 to the San Mateo County Transit District (District) from the San Mateo County Transportation Authority (TA) Measure A Pedestrian and Bicycle expenditure plan category;
2. Authorize the Executive Director or his designee to execute any necessary documents or agreements to encumber the subject funding.

SIGNIFICANCE

The Metropolitan Transportation Commission (MTC) awarded \$4.2 million to the Bay Area Air Quality Management District (BAAQMD) to administer the *First-Mile and Last-Mile Mobility Solution: Pilot Bike-Sharing Program*. It is a three-year regional demonstration project that is being funded by MTC's Climate Initiative grant program.

The demonstration project is a collaboration of several partners including the San Francisco Municipal Transportation Agency (SFMTA), the District and the Santa Clara Valley Transportation Authority (VTA). The Project will deploy 1,100 bicycles at locations in San Jose, Palo Alto, Mountain View, Redwood City and San Francisco.

The District, in partnership with San Mateo County and Redwood City, is requesting \$80,000 from the TA to provide the San Mateo County local match for this effort. This project meets the purpose of the Measure A Pedestrian and Bicycle Program. Funding from the Pedestrian and Bicycle category is being sought ahead of the TA's Call for Projects to take advantage of a one-time regional funding opportunity. This funding request is consistent with TA-adopted policies related to special circumstances and program goal of maximizing leveraging of funds.

BUDGET IMPACT

There is no impact to the budget. \$80,000 is available from funds already budgeted in the Fiscal Year 2011 TA Budget.

BACKGROUND

The project will demonstrate the potential and viability of bicycle sharing as a new sustainable mobility option and will serve as a model for achieving MTC's goals related to air quality and climate protection, sustainable transportation and innovation. The project objective is to pilot and test zero-emissions bike-sharing strategically in downtown urban centers of varying sizes and population densities in close proximity to transit centers located in Priority Development Areas (PDAs). The pilot helps leverage accessibility to transit along the Caltrain transportation corridor, offering a significant first- and last-mile solution for riders, commuters and other visitors. Among the outcomes of the project, the demonstration program will research, test, and evaluate sustainable program financing models, including public-private partnerships.

In San Mateo County, 100 bikes will be deployed at the Redwood City Caltrain Station and downtown area. Preliminary analysis revealed over 1,258 businesses within a half-mile radius of the Redwood City Caltrain station, as well as over 1,700 households well within average bicycling distance of the downtown Redwood City area. Redwood City was selected as a partner test site because of the nexus of the MTC Climate Initiative grant-funded *TDM Strategies* proposal (led by the District), proximity to key activity centers, such as the county government center, Redwood City city hall, Kaiser Permanente hospital and other major employment attractors. In addition, Redwood City station was identified as one of the highest bicycle ridership stations in the Caltrain corridor based on both the Caltrain Bicycle Access and Parking Plan (2008) and annual ridership surveys from the past ten years.

The total project cost is \$6.99 million. Proposed funding sources include:

- \$4.29 million from MTC's Climate Initiative grant program
- \$2.2M from BAAQMD
- \$80,000 from SMCTA/District
- \$25,000 from C/CAG
- \$50,000 from advertising and user fee revenues
- \$345,000 from other local funds from SFMTA and VTA

The Project is scheduled to commence in February 2011 and is anticipated to be completed by February 2013. The planning process includes conducting marketing and public outreach, site planning, developing a shared procurement process, developing an implementation strategy, and program evaluation as well as developing a business model to sustain the program after the expiration of grant funds.

Prepared by: Marisa Espinosa, Planning and Research

650-508-6226

RESOLUTION NO. 2010 -

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

*** * ***

**AUTHORIZE THE ALLOCATION OF MEASURE A FUNDS TO THE
SAN MATEO COUNTY TRANSIT DISTRICT FOR THE FIRST-MILE AND
LAST-MILE MOBILITY SOLUTION: PILOT BIKE-SHARING PROGRAM**

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

WHEREAS, the FY 2011 Budget approved funding for the Pedestrian and Bicycle Program category; and

WHEREAS, the Metropolitan Transportation Commission (MTC) awarded \$4.2 million to the Bay Area Air Quality Management District (BAAQMD) to administer the *First-Mile and Last-Mile Mobility Solution: Pilot Bike-Sharing Program* (Project), which is a three-year regional bicycle sharing demonstration project that is being funded by MTC’s Climate Initiative grant program; and

WHEREAS, the San Mateo County Transit District, in partnership with San Mateo County and City of Redwood City, has requested that the TA consider a funding request of \$80,000 in support of this Project in order to demonstrate the potential and viability of a new sustainable mobility option; and

WHEREAS, the use of funds would support the San Mateo County portion of the Project that will be centered at Redwood City Caltrain station and its vicinity; and

WHEREAS, the Project is a qualified use of the Measure A Expenditure Plan Pedestrian and Bicycle Program category funds and consistent with TA-adopted policies related to special circumstances and leverages \$4.2 million in MTC grant funds as well as \$2.2 million in other regional funds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority hereby authorizes the following actions:

1. Allocate up to \$80,000 to the San Mateo County Transit District from the Pedestrian and Bicycle program category for the *First-Mile and Last-Mile Mobility Solution: Pilot Bike-Sharing Program*; and
2. Authorize the Executive Director or his designee to execute any necessary documents or agreements to encumber the subject funding.

BE IT FURTHER RESOLVED that the Executive Director or his designee is authorized to take any additional actions necessary to give effect to this Resolution.

Regularly passed and adopted this 2nd day of December 2010, by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

related to special circumstances, as well as TA's program goal of maximizing leveraging of funds.

BUDGET IMPACT

There is no impact to the budget. \$120,000 is available from funds already budgeted in the Fiscal Year 2011 TA Budget.

BACKGROUND

The Last Mile program will implement a suite of transit demand management (TDM) strategies in Redwood City with the goal of effectuating a reduction in single-occupancy vehicle travel for Redwood City residents and employees, and reducing vehicle miles traveled by 5 percent over the two-year pilot program. The program will reach almost 2,000 residents and more than 10,000 employees in the downtown area, including 3,000 county and court employees and 500 Redwood City employees.

The TDM strategies included in this program are car sharing, short-distance vanpools, telework and flex-schedules, and targeted residential and employer/employee marketing. In addition, two regional strategies being lead by the Bay Area Air Quality Management District (BAAQMD) will be marketed within the Last Mile program for Redwood City: bikesharing and electric vehicle charging stations. While these two regional strategies are not part of the District's \$1.8 million Last Mile program, marketing the two BAAQMD regional programs with the Last Mile program will further expand the network of options for single occupancy travel.

The total project cost is \$1.8 million. Funding sources include:

- \$1,487,000 of Federal STP/CMQ funds via the MTC Climate Initiatives Innovative Grant Program
- \$131,900 in in-kind match from the District, Alliance, County, and Redwood City
- \$25,000 cash from C/CAG
- \$54,000 cash from employers participating in the vanpool program; and
- \$120,000 from TA Measure A.

The program is scheduled to commence in February 2011 and is anticipated to be completed by December 2014. The planning process includes the development of a comprehensive marketing strategy and procurement of car share and vanpool providers, and is followed by a two-year pilot program and six-month evaluation of the program's effects on vehicle miles traveled and greenhouse gas emissions.

Prepared by: Iris Yuan, Strategic Development

650-508-7913

RESOLUTION NO. 2010 -

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

*** * ***

**AUTHORIZE THE PROGRAMMING AND ALLOCATION OF MEASURE A FUNDS
FROM THE ALTERNATIVE CONGESTION RELIEF PROGRAM CATEGORY TO
THE SAN MATEO COUNTY TRANSIT DISTRICT
“MAKING THE LAST MILE CONNECTION” PILOT PROGRAM**

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

WHEREAS, the 2004 Expenditure Plan designates 1 percent of the Measure A revenues to fund alternative congestion relief programs; and

WHEREAS, supported by the guidance outlined in the 2004 Expenditure Plan and the 2009-2013 Strategic Plan, Authority staff evaluated the San Mateo County Transit District’s *Making the Last Mile Connection* Pilot Program as a potential means of providing alternative congestion relief; and

WHEREAS, staff has determined that the *Making the Last Mile Connection* Pilot Program meets the intent of the 2004 Expenditure Plan and the 2009-2013 Strategic Plan in that the program will implement a suite of transit demand management (TDM) strategies with the goal of effectuating a reduction in single-occupancy vehicle travel for Redwood City residents and employees, and reducing vehicle miles traveled by 5 percent over the two-year pilot program; and

WHEREAS, the total project cost for the *Making the Last Mile Connection* Pilot Program is \$1.8 million, with funding allocated from the following sources: \$1,487,000 of

Federal STP/CMQ funds via the MTC Climate Initiatives Innovation Grant Program; \$131,900 in in-kind match from the District, the Peninsula Congestion Relief Alliance, the County of San Mateo and Redwood City; \$25,000 cash from the San Mateo City/County Association of Governments (C/CAG); and \$54,000 cash from employers participating in the vanpool program.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority hereby authorizes the following actions:

1. Allocate \$120,000 to the San Mateo County Transit District for the *Making the Last Mile Connection* Pilot Program from the Measure A Alternative Congestions Relief expenditure plan category; and
2. Authorize the Executive Director or his designee to execute any necessary documents or agreements to encumber the subject funding.

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

Regularly passed and adopted this 2nd day of December 2010, by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: Mark Simon
Executive Officer, Public Affairs

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE**

ACTION

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

SIGNIFICANCE

Staff will provide regular updates to the Board consistent with the approved Legislative Program.

STATE ISSUES

Budget

Following the Legislative Analyst Office report that the State is facing an 18-month, \$25.4 billion shortfall, Governor Schwarzenegger announced he would call a special legislative session in December to address that State's current year, \$6 billion shortfall.

Democratic leaders have indicated their preference for delaying action on the shortfall until Governor-elect Jerry Brown is sworn in.

FEDERAL ISSUES

Appropriations

Congress is currently meeting in a lame-duck session with a full agenda before they adjourn at the end of the year. To ensure that government program funding continues, Congress will either approve an omnibus appropriations package or pass a Continuing Resolution before December 3.

Congress will also need to extend authorization for surface transportation programs before the current extension expires at end of the year.

It is unclear how the next Congress will handle congressionally directed appropriations. Both the House and Senate Republican leadership have voted to impose a moratorium on earmarks. This means earmarks will not appear in any House legislation since Republicans represent the

majority in that chamber. However, some House Republicans have expressed the need to direct spending to some infrastructure projects and indicated these appropriations will not be defined as earmarks in the next Congress.

High-speed and Intercity Passenger Rail Program

Newly-elected governors from Ohio and Wisconsin have indicated they **will** revisit their states' plans to construct high-speed rail projects. The Administration responded by affirming that any High-speed Intercity Passenger Rail Program funds not used for projects selected by the Federal Railroad Administration will be reallocated to other states. In response, members of the Wisconsin congressional delegation introduced legislation to ensure that returned funds would only be used to pay off the national debt, but it is unlikely that this legislation would be considered in time to affect the reallocation of any returned funds. California's US Senators Boxer and Feinstein both have indicated publicly they want these funds allocated to the California project.

National Commission on Fiscal Responsibility and Reform

The co-chairs of the commission charged with presenting Congress with debt reduction recommendations released an initial proposal that includes significant transportation funding impacts.

The proposal would gradually increase the gas tax by 15-cents per gallon starting in 2013. It would also make transportation spending a mandatory part of the budget and would eliminate general fund bailouts of the Highway Trust Fund.

In order to move forward with these recommendations, 14 members of the 18-member Commission will need to adopt the proposal by December 1.

Prepared by: Seamus Murphy, Manager, Government Affairs

650-508-6388

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: C.H. (Chuck) Harvey
Deputy CEO

SUBJECT: **PROGRAM REPORT: PEDESTRIAN AND BICYCLE**

ACTION

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

SIGNIFICANCE

This presentation is part of a series of program reports presented to the Board. Each of the Transportation Authority's six program areas – Transit, Highways, Local Streets/Transportation, Grade Separations, Pedestrian & Bicycle, and Alternative Congestion Relief Programs – will be featured individually throughout the year. This month features a report that will provide an update on the Pedestrian and Bicycle Program's call for projects.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

The purpose of this program is to fund specific projects to encourage and improve bicycling and walking conditions. Funding can be used for planning, design development, and construction of pedestrian and bicycle facilities within San Mateo County. As defined in the 2004 Transportation Expenditure Plan, this category shall receive a 3 percent share of the sales tax revenues collected.

Staff is currently working to issue a biennial Call for Projects for the New Measure A Pedestrian and Bicycle Category. The Board-adopted Implementation Plan defines the basic eligibility requirements as well as the project prioritization criteria that will be used to evaluate the project applications. Staff is coordinating with City/County Association of Governments (C/CAG) staff to outline ways to streamline the TA call for projects process with C/CAG's upcoming pedestrian bicycle and pedestrian call for projects.

This month's presentation will be presented via PowerPoint.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Michael J. Scanlon
Executive Director

FROM: C.H. (Chuck) Harvey
Deputy CEO

**SUBJECT: CAPITAL PROJECTS QUARTERLY STATUS REPORT –
1ST QUARTER FISCAL YEAR 2011**

ACTION

No action required. The attached Capital Projects Quarterly Status Report is submitted to the Board for information only.

SIGNIFICANCE

The Capital Projects Quarterly Status report is submitted to keep the Board advised as to the scope, budget and progress of current ongoing capital projects.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

Staff prepares the Capital Projects Quarterly Status Report for the Board on a quarterly basis. The report is a summary of the scope, budget and progress of capital projects. It is being presented to the Board for informational purposes and is intended to better inform the Board of the capital project status.

Prepared by: Kelvin Yu, Manager, Project Controls 650-622-7853
Joseph M. Hurley, Director, TA Program 650-508-7942

Capital Projects

Quarterly Status Report

1st Quarter FY2011 : July 1 – September 30, 2010

Report prepared for the December 2 , 2010 TA Board Meeting



**San Mateo County
Transportation Authority**



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The following projects represent a sub-set of the total Capital Program and have been selected for inclusion into the Quarterly Report due to project value, operational significance, and/or impact on customers.

| | SCOPE | | BUDGET | | SCHEDULE | | FUNDING | | Page |
|---|---------|---------|---------|---------|----------|---------|---------|---------|------|
| | Q4 FY10 | Q1 FY11 | Q4 FY10 | Q1 FY11 | Q4 FY10 | Q1 FY11 | Q4 FY10 | Q1 FY11 | |
| <u>Dumbarton Rail Corridor</u> | | | | | | | | | 3 |
| 00613 / 00741- Dumbarton Preliminary Engineering / Environmental / 30% Design Phase - Environmental | | | | | | | | | 4 |
| <u>TA – Caltrain Projects</u> | | | | | | | | | 7 |
| 00727 - Downtown Extension Phase - Preliminary Engineering | | | | | | | | | 8 |
| 00737 - Caltrain Electrification Phase - PS&E | | | | | | | | | 9 |
| 00746 - South San Francisco Parking Lot Phase - PS&E | | | | | | | | | 10 |
| <u>Railroad Grade Separations</u> | | | | | | | | | 11 |
| 00759 - Grade Separation Project - San Bruno Phase - PS&E | | | | | | | | | 12 |
| 00760 - Grade Separation Study - Poplar / Tilton Phase - Environmental and PS&E | | | | | | | | | 13 |
| <u>Streets and Highways</u> | | | | | | | | | 15 |
| 00615 - State Route 1 - Fassler Ave to Westport Phase - Environmental | | | | | | | | | 16 |
| 00621 - Highway 101 - Broadway Interchange Phase - Environmental | | | | | | | | | 17 |
| 00629 - Highway 101 - Marsh to San Mateo / Santa Clara County Line (Auxiliary Lanes) Phase - PS&E | | | | | | | | | 18 |
| 00725 - Highway 101 - 3rd to Millbrae (Auxiliary Lanes) Phase - Construction | | | | | | | | | 19 |

= Project On-Hold
 = No Issues
 = Notable Issues
 = Significant Issues

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Dumbarton Rail **Corridor Project**

00613 / 00741 - DUMBARTON PRELIMINARY ENGINEERING / ENVIRONMENTAL / 30% DESIGN

Scope:



The current phase is for the development of a plan which includes environmental studies work and 30% design associated with the Dumbarton Rail Corridor project to extend commuter rail service across the Bay between the Peninsula and the East Bay by rehabilitating and reconstructing rail facilities on the existing railroad alignment and right-of-way. Three new passenger rail stations in Menlo Park/East Palo Alto, Newark, Union City, and a new layover facility in the East Bay will be constructed, as well as upgrading the Fremont Centerville Station. The proposed Dumbarton train service will consist of six trains across the bridge during the morning commute and six during the evening commute. Morning trains will originate at the Union City Intermodal Station, cross the bay to Redwood City, and then three trains will travel north to San Francisco and three will travel south to San Jose. In the evening, all trains will reverse pattern and travel back to Union City. An alternative analysis report has been developed and evaluated various options to upgrade the existing Dumbarton Rail Corridor to a condition capable of serving as a commuter rail line that would connect the east and west bay. The report includes: both a rail and bus alternative.
TA Role: Project Initiator

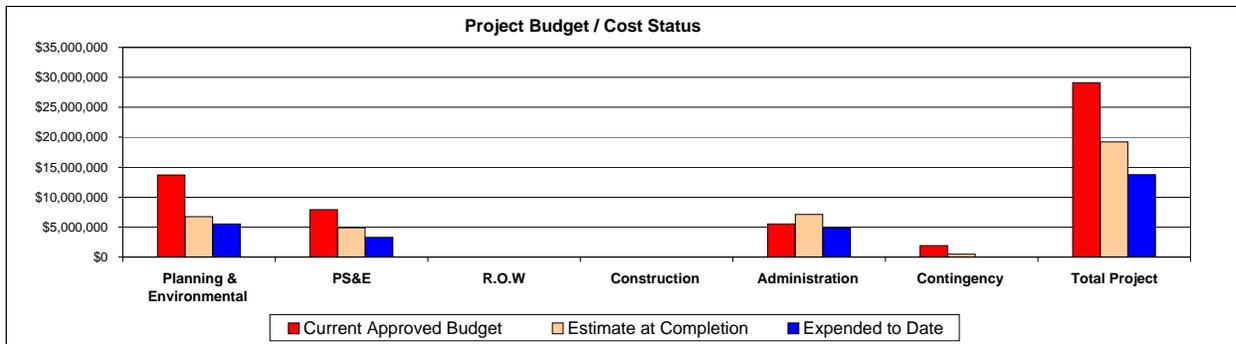
Project Status Summary: Project is currently in Environmental and 30% Design phases.

- Issues:**
- (1) Environmental Mitigation – Pending the result of the findings in the Environmental Impact Report (EIR) under the California Environmental Quality Act (CEQA) and under the National Environmental Policy Act (NEPA), the project may be required to implement various mitigation conditions in the bay and the wetlands. This may result in additional studies, schedule delays and / or cost increase.
 - (2) Future required negotiations for right of way acquisition and operating and capital agreements with other affected railroads and agencies (i.e. the Union Pacific Railroad and the Capitol Corridor) may result in potential schedule delays, additional studies, or capital and operating costs.
 - (3) Dumbarton Bridge – The existing bridge has been out of service since the mid-1980s. Uncertainties surrounding the existing condition of the bridge and also various regulations and other needs may heavily impact the options and the designs for rehabilitation and replacement of the Dumbarton Bridge.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|---------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$13,702,290 | \$5,549,966 | \$1,206,791 | \$6,756,757 | \$6,945,533 |
| PS&E | \$7,931,520 | \$3,316,972 | \$1,580,028 | \$4,897,000 | \$3,034,520 |
| R.O.W | \$0 | \$0 | \$0 | \$0 | \$0 |
| Construction | \$0 | \$0 | \$0 | \$0 | \$0 |
| Administration | \$5,527,290 | \$4,906,616 | \$2,190,224 | \$7,096,840 | (\$1,569,550) |
| Contingency | \$1,929,900 | \$0 | \$491,269 | \$491,269 | \$1,438,631 |
| Total Project | \$29,091,000 | \$13,773,554 | \$5,468,312 | \$19,241,866 | \$9,849,134 |



- Issues:** MTC reprogrammed \$91 million of the project's funding to the BART Warm Springs extension in September 2008. Remaining project funding would be insufficient even for Phase 1 construction. The repayment of the \$91 Million after FY 2019-20 would delay the project ten years. The certainty of the payback is in question, as it depends upon the willingness of a future Alameda County Congestion Management Agency (ACCMA) action to honor the action of its current board. A public hearing was held on January 14, 2009 for the RM2 funding reassignment and the action was formally approved by the commissioners at the January 28, 2009 MTC Meeting. This places the Dumbarton Project focus on near-term and interim actions as follows: 1) Completion of the draft EIR/EIS; 2) Steps towards purchase of needed right-of-way; 3) Expansion of bus service in the corridor in the interim.

00613 / 00741 - DUMBARTON PRELIMINARY ENGINEERING / ENVIRONMENTAL / 30% DESIGN

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|-------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Environmental | 01/04/05 | 01/31/10 | 01/04/05 | 01/31/10 | 01/04/05 | 02/24/13 |
| 30% Design | 08/01/07 | 07/15/09 | 08/01/07 | 07/15/09 | 08/01/07 | 07/26/12 |

Progress

This Quarter:

Jul - Sept 2010

CAP = Citizen Advisory Panel
 DBROC = Dumbarton Bridge Route Operations Committee
 FTA = Federal Transit Administration
 MTC = Metropolitan Transportation Commission
 PAC = Policy Advisory Committee
 PDT = Project Development Team
 UPRR = Union Pacific Railroad

- 1) Completed funding assessment report.
- 2) Continued preparation of the 2009 ridership model.
- 3) Continued development of the bus and rail alternative study with the preparation of maps for each of the alternatives..
- 4) Conducted meetings with BART and Capitol Corridor staff on the planned alternatives.
- 5) Initiated and continued work on developing operating plans for the rail and bus alternatives.
- 6) Produced initial ridership forecasts for two of the proposed alternatives.
- 7) Continued coordination with the HSR projects in the east and west bay.
- 8) Submitted draft land use report.
- 9) Completed a draft technology assessment.
- 10) Held a meeting with MTC on August 6th on the alternatives and the funding plan.
- 11) Held a meeting with the FTA on the funding plan.
- 12) Conducted a PDT meeting on September 7th.
- 13) Completed for review the draft ridership forecasts for all the alternatives.
- 14) Prepared an amendment to the land use report to address maximum development.
- 15) Completed the operating plans for the alternatives.
- 16) Conducted a briefing with Menlo Park officials.
- 17) Prepared initial estimates of capital and operating costs.
- 18) Conducted a briefing with VTA officials.

Future

Activities:

Oct - Dec 2010

- 1) Prepare an evaluation of the alternatives.
- 2) Conduct a field tour of the Niles Junction area.
- 3) Prepare summary conclusions on land use and financing.
- 4) Conduct a PDT meeting on October 19th.
- 5) Conduct a CAP meeting on October 27th.
- 6) Conduct a PAC meeting on November 5th.
- 7) Prepare responses to PAC questions and information requests.
- 8) Document technical analyses.
- 9) Prepare a draft and final project report.

Issues:

Environmental reviews have taken longer than expected. This is due to a delayed start of the scoping period, the development of new phasing options, and the need to consider phasing options in the environmental evaluation. The project schedule was also significantly affected by a delay in obtaining concurrence with project partners MTC and the FTA regarding inputs to the ridership model.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|---------------------|-------------------|---------------------|--------------------------|
| TA | \$6,591,900 | 23% | \$6,591,900 | 23% | \$13,773,554 | 316% | \$4,360,127 | 23% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| State | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Other | \$22,499,100 | 77% | \$22,499,100 | 77% | \$0 | 0% | \$14,881,739 | 77% |
| Total | \$29,091,000 | 100% | \$29,091,000 | 100% | \$13,773,554 | 72% | \$19,241,866 | 100% |

NOTE: TA will be reimbursed for a total of \$23.3M (TA Resolution 2006-20) by funding partners ACTIA (Alameda County Transportation Improvement Authority), VTA (Santa Clara Valley Transportation Authority) and MTC (Metropolitan Transportation Commission).

Issues:

None.

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TA – Caltrain Projects

00727 - DOWNTOWN EXTENSION



Scope: This project is to support the Caltrain Downtown Rail Extension (DTX), which extends Caltrain from 4th and King to the Transbay Terminal in downtown San Francisco. Work being performed by TJPA (Transbay Joint Powers Authority) includes preliminary engineering and advanced Right Of Way acquisition. PCJPB (Peninsula Corridor Joint Powers Board) is providing technical support and oversight on the project.
TA Role: Funding Agency

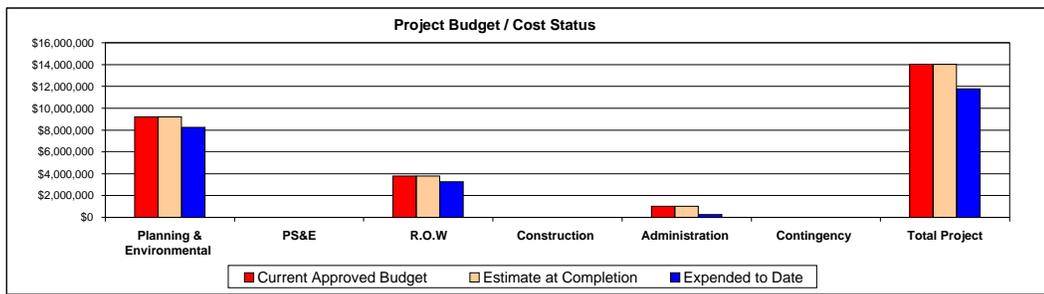
Project Status Summary: Current phase is Preliminary Engineering.

Issues: Further coordination is required to fully develop joint CHSR/Caltrain operational requirements into building architectural drawings.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|---------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$9,207,000 | \$8,254,054 | \$952,946 | \$9,207,000 | \$0 |
| PS&E | \$0 | \$0 | \$0 | \$0 | \$0 |
| R.O.W | \$3,800,000 | \$3,253,177 | \$546,823 | \$3,800,000 | \$0 |
| Construction | \$0 | \$0 | \$0 | \$0 | \$0 |
| Administration | \$1,023,000 | \$254,448 | \$768,552 | \$1,023,000 | \$0 |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Project | \$14,030,000 | \$11,761,679 | \$2,268,321 | \$14,030,000 | \$0 |



Issues: EAC reflects staff level of effort commensurate with the TJPA work.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|-------------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Preliminary Engineering | 12/30/05 | 06/30/11 | 12/30/05 | 06/30/11 | 12/30/05 | 06/30/11 |

Progress

This Quarter:
Jul - Sep 2010

By TJPA

- Completed review of final preliminary engineering design drawings.
- Approved a final configuration for the platforms and tracks at Transbay Center Station.
- Program staff produced a draft DTX design and construction schedule for internal review.
- Produced a draft additional scope of services for a pending Notice to Proceed for on-call services by the design consultant, which is to continue through the end of 2010
- Met with CHSRA to review ongoing technical coordination issues.
- Design team submitted the Final Groundwater Monitoring Report, and the Final Preliminary Engineering Report and Plans.

By Caltrain

- Confirmed a revised Caltrain and High Speed Rail (HSR) platform and track layout.
- Began review of final preliminary engineering drawings.

Future

Activities:
Oct - Dec 2010

By TJPA

Coordinate the 4th/Townsend underground design with the HSR above ground station.
Acquire Right Of Way.

By Caltrain

Continue review of final preliminary engineering drawings.

Issues: None.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|---------------|-----------------------|-------------------------|----------------------|------------------------|---------------------|-------------------|---------------------|--------------------------|
| TA | \$10,230,000 | 100% | \$14,030,000 | 100% | \$11,761,679 | 84% | \$14,030,000 | 100% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| State | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$10,230,000 | 100% | \$14,030,000 | 100% | \$11,761,679 | 84% | \$14,030,000 | 100% |

Issues: None.

00737 - CALTRAIN ELECTRIFICATION

Scope:



(b)

The Electrification Program will electrify the 52-mile Caltrain Commuter line from San Francisco to the Tamien station in San Jose. The project will include the following activities:

- (1) An approved Environmental Assessment / Environmental Impact Report (EA/EIR).
- (2) Design and installation of approximately 150 single track miles of overhead contact system (OCS) that will distribute power to the electrically-powered locomotives or electric multiple unit (EMU) train sets.
- (3) Design and construction of two traction power substations and eight autotransformer stations to deliver the 25kV, 60Hz, single-phase, alternating current to the OCS.
- (4) Design and installation of enhancements to the signaling and grade crossing control systems to make the system compatible with electrification and to provide for future operations service levels.
- (5) Integration of the Electrification System, Signaling modifications and Electric Rolling Stock.

TA Role: Funding Agency

Project Status Summary:

Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.

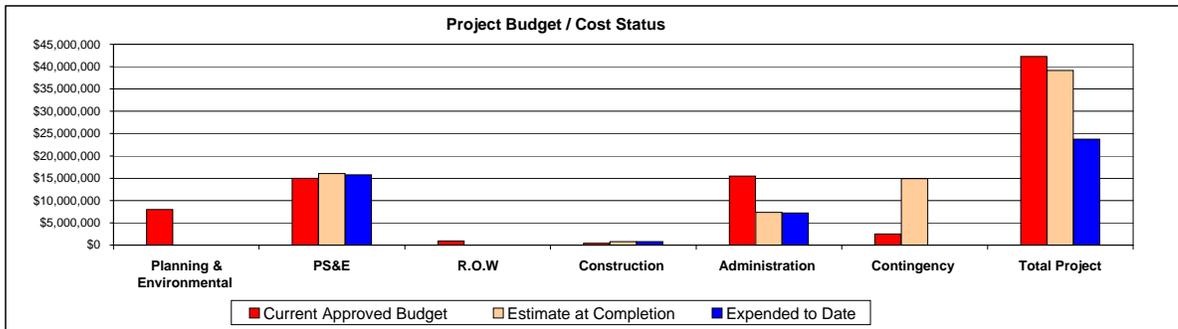
Issues:

Project scope is currently under review as Caltrain, in conjunction with California High Speed Rail Authority needs to determine the impact of high speed rail on this project.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|---------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$7,963,877 | \$0 | \$0 | \$0 | \$7,963,877 |
| PS&E | \$14,953,011 | \$15,744,066 | \$306,245 | \$16,050,311 | (\$1,097,300) |
| R.O.W | \$919,300 | \$18,000 | \$0 | \$18,000 | \$901,300 |
| Construction | \$461,520 | \$782,399 | \$0 | \$782,399 | (\$320,879) |
| Administration | \$15,509,200 | \$7,232,823 | \$146,577 | \$7,379,400 | \$8,129,800 |
| Contingency | \$2,490,555 | \$0 | \$14,909,629 | \$14,909,629 | (\$12,419,074) |
| Total Project | \$42,297,463 | \$23,777,288 | \$15,362,451 | \$39,139,739 | \$3,157,724 |



Issues:

None.

Schedule:



(b)

| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|-------------------|-------------------|----------|------------------|----------|------------------|--------|
| | Start | Finish | Start | Finish | Start | Finish |
| PS&E (35% Design) | 06/01/05 | 01/31/08 | 06/01/05 | 11/21/08 | 06/01/05 | TBD* |
| Environmental | 05/24/04 | 12/15/07 | 05/24/04 | 02/02/09 | 05/24/04 | TBD* |

Note: Environmental / PS&E phase completion date depends on the certification of Final Environmental Impact Report (FEIR) by the JPB.

Progress

This Quarter:

Jul - Sep 2010 PG&E continued processing applications for 115 kV service at both South San Francisco and San Jose.

Future

Activities:

Oct - Dec 2010 Coordinate with California High-Speed Train Project (CHSTP) on engineering and planning activities for the Caltrain Corridor.

Issues:

Obtaining Electrification California Environmental Quality Act (CEQA) certification and EIR certification from the Board have been postponed until further notice.

Funding :



(b)

| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|---------------------|-------------------|---------------------|--------------------------|
| TA | \$11,250,000 | 27% | \$11,250,000 | 27% | \$66,580 | 1% | \$11,250,000 | 29% |
| Others | | | | | | | | |
| Federal | \$15,676,817 | 37% | \$15,676,817 | 37% | \$11,973,908 | 85% | \$14,115,330 | 36% |
| State | \$4,000,000 | 9% | \$4,051,442 | 10% | \$3,082,392 | 86% | \$3,601,581 | 9% |
| Other | \$11,298,183 | 27% | \$11,319,204 | 27% | \$8,654,408 | 85% | \$10,172,829 | 26% |
| Total | \$42,225,000 | 100% | \$42,297,463 | 100% | \$23,777,288 | 61% | \$39,139,740 | 100% |

Issues:

Total Estimate-at-Completion (EAC) shown above is through 35% Engineering Design only. Once the scope of the project is coordinated with California High Speed Rail Authority (CHSRA), the budget for the balance of the project will be updated and reflected in the report. Full funding for the project will depend on the coordination of the project with the CHSRA.

00746 - SOUTH SAN FRANCISCO PARKING LOT

Scope: The project will rehabilitate and improve the existing parking lot at the South San Francisco Caltrain station. This will provide interim improvements until such time as High Speed Rail and the new South San Francisco Station Project come to fruition.



The project will rehabilitate the existing parking lot by patching the existing pavement, where necessary, and adding a new asphalt top coat. In addition, the project will provide proper drainage, improve the lighting, and provide traffic islands and striping. This project will provide up to 74 parking spaces.

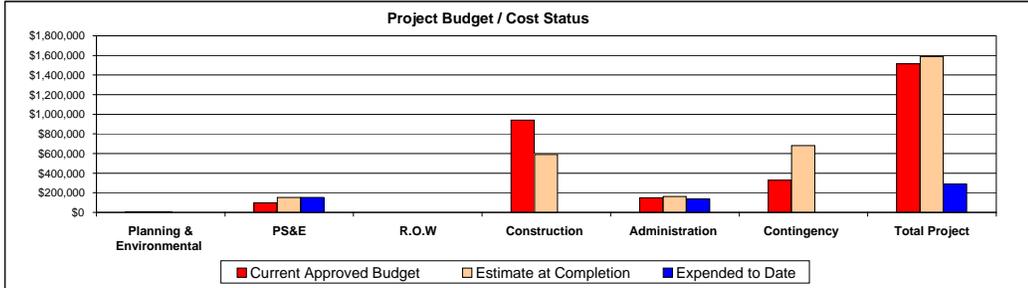
Project Status Summary: Current phase is in the procurement phase. Current EAC was increased by \$75K per the Project Change Control Board (PCCB) meeting reflecting changes to rehabilitate a 9' wide, 450' long strip of pavement along the station platform. EAC for construction was reduced to reflect the lowest bid of \$446K and contingency has been increased accordingly to offset some of the changes.

Issues: None.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$5,000 | \$0 | \$5,000 | \$5,000 | \$0 |
| PS&E | \$96,000 | \$152,500 | \$0 | \$152,500 | (\$56,500) |
| R.O.W | \$0 | \$0 | \$0 | \$0 | \$0 |
| Construction | \$940,000 | \$880 | \$590,120 | \$591,000 | \$349,000 |
| Administration | \$148,000 | \$135,653 | \$26,347 | \$162,000 | (\$14,000) |
| Contingency | \$326,000 | \$0 | \$679,500 | \$679,500 | (\$353,500) |
| Total Project | \$1,515,000 | \$289,033 | \$1,300,967 | \$1,590,000 | (\$75,000) |



Issues: Additional funding of \$75K is needed to cover the rehabilitation of the 450' long strip of pavement along the station platform.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|------------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| 1. 65% Design | 11/01/09 | 12/15/09 | 11/01/09 | 02/11/10 | 12/15/09A | 2/11/10A |
| 2. Final Design/ Specs | 12/16/09 | 04/15/10 | 12/16/09 | 04/15/10 | 02/11/10A | 5/19/10A |
| 3. Bid & Award/ NTP | 04/16/10 | 09/08/10 | 04/16/10 | 09/17/10 | 05/20/10A | 12/03/10 |
| 4. Construction | 09/22/10 | 12/22/10 | 09/22/10 | 01/20/11 | 12/06/10 | 05/05/11 |
| 5. Project Close-out | 12/23/10 | 02/22/11 | 12/23/10 | 03/18/11 | 05/06/11 | 07/06/11 |

Progress

This Quarter: (1) Reviewed contract documents by Contracts & Procurement .
Jul - Sep 2010 (2) Advertised project for construction contract.
 (3) Conducted pre-bid meeting and site walk on Sep 7, 2010.
 (4) Received and reviewed bids on Sep 23, 2010.

Future

Activities: (1) Evaluate bids.
Oct - Dec 2010 (2) Award the project at PCJPB board meeting on November 4, 2010.
 (3) Issue LNTP(Limited Notice To Proceed) upon actual award (approx. Dec 1, 2010).
 (4) Issue NTP(Notice To Proceed) (approx. Dec 31, 2010).
 (5) Check with Contracts & Procurement for the removal of existing trailer at the South SF yard.

Issues: None.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|---------------|-----------------------|-------------------------|----------------------|------------------------|------------------|-------------------|--------------------|--------------------------|
| TA | \$1,515,000 | 100% | \$1,515,000 | 100% | \$289,033 | 19% | \$1,515,000 | 100% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| State | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$1,515,000 | 100% | \$1,515,000 | 100% | \$289,033 | 19% | \$1,515,000 | 100% |

Issues: Additional funding of \$75K is needed to cover the rehabilitation of the 450' long strip of pavement along the station platform

Railroad Grade **Separations**

00759 - GRADE SEPARATION PROJECT - SAN BRUNO



Scope: This project has been re-scoped and re-scheduled in conjunction with Caltrain's five-year Capital Improvement Program. Current phase is PS&E. The project will raise the railroad in a retained embankment and lower roadways crossing the railroad right-of-way from just south of the I-380 flyover to approximately San Felipe Road (MP 12.0) in San Bruno. The project will eliminate at-grade vehicular crossings at San Bruno Avenue, San Mateo Avenue and Angus Avenue and replace them with grade separated vehicular access with a four-track footprint. Pedestrian under-crossings will be constructed at Euclid and Sylvan Avenues in San Bruno. The existing San Bruno station will be relocated onto an elevated structure at San Bruno and San Mateo Avenues. The former site of the San Bruno Lumber will become a surface parking lot for the new San Bruno station.

TA Role: Funding Agency

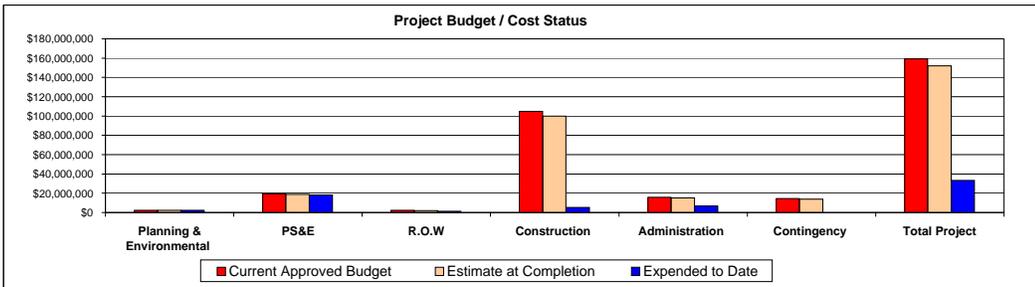
Project Status Summary: The project is currently entering the Construction phase. Construction work on the box culvert relocation has been completed.

Issues: The project has developed a two staged contract delivery plan to minimize Caltrain funding risk. A Caltrain funded initial contract will construct the two-track temporary shoofly and 2 track grade separation. California HSR is expected to fund and construct the balance of the grade separation and trackwork.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|---------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$2,265,820 | \$2,158,152 | \$4,848 | \$2,163,000 | \$102,820 |
| PS&E | \$19,517,686 | \$17,970,393 | \$661,607 | \$18,632,000 | \$885,686 |
| R.O.W | \$2,149,543 | \$1,254,562 | \$797,438 | \$2,052,000 | \$97,543 |
| Construction | \$104,725,292 | \$5,349,396 | \$94,623,604 | \$99,973,000 | \$4,752,292 |
| Administration | \$15,966,540 | \$6,661,642 | \$8,580,358 | \$15,242,000 | \$724,540 |
| Contingency | \$14,600,553 | \$0 | \$13,938,000 | \$13,938,000 | \$662,553 |
| Total Project | \$159,225,435 | \$33,394,145 | \$118,605,855 | \$152,000,000 | \$7,225,435 |



Issues: Funding of approximately \$26.0 million has been approved by both the San Mateo County Transportation Authority (SMCTA) and PCJPB Boards for the design phase of the project. **TA budget authority of \$35.2 million for construction was approved through Resolution 2010-1 at the January 2010 Board meeting. TA Resolution 2010-14 (6/3/10) approved and allocated additional \$51.4 million funding.**

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|-------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| PS&E | 06/01/04 | 08/25/06 | 02/17/09 | 06/01/10 | 02/17/09 | 08/12/10 |
| Construction | 08/01/10 | 06/30/12 | 04/01/10 | 03/30/12 | 03/08/10 | 02/20/13 |

Note: Current schedule includes construction contract Option 1 (Northbound platform of the San Bruno Station, located east of the temporary station) which would add 6 months to the finish date, when authorized by Caltrain.

Progress

This Quarter:
Jul - Sept 2010

- Box Culvert construction: Completed all remaining field work. Achieved Substantial Completion milestone.
- Received July Board Approval to award Grade Separation construction contract to Granite Construction.
- Issued Limited Notice to Proceed (LNTP) to Granite Construction for the Grade Separation contract. Received and reviewed construction schedule and other contract submittals. Held Pre-construction meeting.
- Set up construction trailers at site.
- Signed Construction & Maintenance (C&M) Agreement with the City of San Bruno.
- Signed BART Permit to Enter, in order to perform construction work on the BART right of way.

Future Activities:

Oct - Dec 2010

- Box Culvert construction: Complete punch list work. Close-out contract.
- Approve baseline construction schedule and Issue Notice to Proceed (NTP) to Granite Construction.
- Grade Separation construction: Receive Owner Furnished signal houses at work site, inspect and accept.
- Grade Separation construction: Begin clearing and grubbing.
- Grade Separation construction: Begin shoofly construction.
- Grade Separation construction: Begin track realignment north of I-380.
- Grade Separation construction: Begin construction of temporary station.
- Begin design on BART retrofit.

Issues: None.

Funding:



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|---------------------|-------------------|----------------------|--------------------------|
| TA | \$68,610,000 | 60% | \$112,610,000 | 71% | \$33,394,145 | 31% | \$107,499,910 | 71% |
| Others | | | | | | | | |
| Federal | \$6,600,000 | 6% | \$6,615,435 | 4% | \$0 | 0% | \$6,315,236 | 4% |
| State | \$40,000,000 | 35% | \$40,000,000 | 25% | \$0 | 0% | \$38,184,854 | 25% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$115,210,000 | 100% | \$159,225,435 | 100% | \$33,394,145 | 22% | \$152,000,000 | 100% |

NOTE: TA Board increased funding by \$51.4M to a total of \$120.01M. Reduction of \$7.4M per Resolution 2007-8 to reallocate funding for San Bruno Interim Safety Improvements (JPB 01709/TA 00758) project resulted with Current TA Approved Funding of \$112.6M. TA Resolution 2009-17 approved and allocated funding to complete 100% design, contracting and Right-of Way activities. TA Resolution 2010-1 approved and allocated partial funding for construction work and other related activities. TA Resolution 2010-14 (6/3/10) approved and allocated additional \$51.4 million funding.

Issues: Current Board Approved Budget of \$147 million has been approved by both the San Mateo County Transportation Authority (SMCTA) and PCJPB Boards for the design and construction phase of the project. Awaiting near future STIP funds of \$19.2 million which would replace TA funds.

00760 - GRADE SEPARATION PROJECT (SAN MATEO BRIDGES REHAB PROJECT) - POPLAR / TILTON

Scope: This project provides funding to Caltrain to prepare a grade separation project study report, environmental document and to seismically retrofit of foundations/abutments of four Caltrain bridges located at Poplar Ave., Santa Inez Ave., Monte Diablo Ave. and Tilton Ave. in San Mateo.

The scope of the project was modified to better coordinate with High Speed Rail (HSR) and also to make certain that a project invested today isn't deemed obsolete in the near future, Caltrain has decided to re-scope the project and perform the seismic improvement work that was designed as part of the replacement project.

As an interim solution, the bridges will be maintained and kept in a state of good repair. It is anticipated that the bridges will be replaced in the future, possibly as part of the High Speed Rail project.

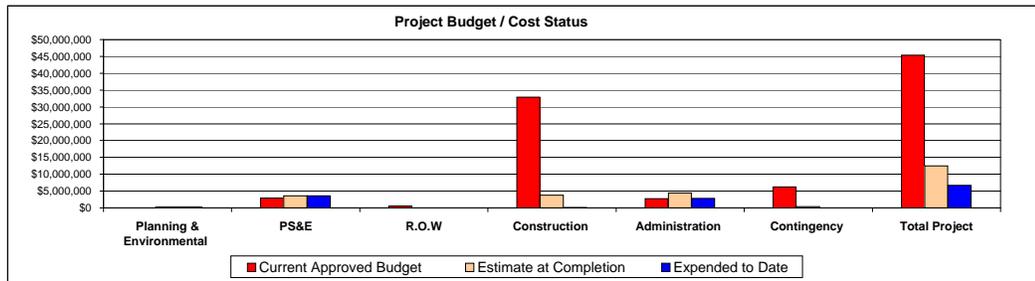
TA Role: Funding Agency

Project Status Summary: The seismic improvement work is in the procurement phase.

Issues: None.

Budget:

| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|---------------------------------------|--------------------------------|-------------------------|-----------------------------|-------------------------------|-------------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$0 | \$269,496 | \$44,504 | \$314,000 | (\$314,000) |
| PS&E | \$2,931,751 | \$3,544,966 | \$34,909 | \$3,579,875 | (\$648,124) |
| R.O.W | \$585,516 | \$0 | \$0 | \$0 | \$585,516 |
| Construction | \$32,923,178 | \$68,011 | \$3,755,989 | \$3,824,000 | \$29,099,178 |
| Administration | \$2,748,158 | \$2,809,615 | \$1,610,406 | \$4,420,021 | (\$1,671,863) |
| Contingency | \$6,209,466 | \$0 | \$377,000 | \$377,000 | \$5,832,466 |
| Total Project | \$45,398,069 | \$6,692,088 | \$5,822,808 | \$12,514,896 | \$32,883,173 |



Issues: Current EAC reflects 100% IFB design package and the JPB August 2010 EAC reforecast and reflects the reduction in the scope to only retrofit the bridge foundations and replace none of the bridges at this time. JPB will evaluate the timing of the bridges replacement after information is made available from High Speed Rail (HSR). Budget and schedules will be re-evaluated at that time.

Schedule:

| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|-------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Environmental | 03/01/05 | 11/07/08 | 03/01/05 | 05/29/09 | 03/01/05 | 05/29/09 |
| PS&E | 01/19/06 | 10/27/08 | 01/19/06 | 08/28/09 | 01/19/06 | 11/19/09 |
| Procurement | 10/28/08 | 04/01/09 | 08/29/09 | 03/21/10 | 02/15/10 | 11/17/10 |
| Construction | 04/02/09 | 09/28/10 | 03/22/10 | 02/22/11 | 11/18/10 | 08/25/11 |
| Close out | 01/19/06 | 10/27/08 | 02/23/11 | 04/26/11 | 08/26/11 | 10/28/11 |

Progress

This Quarter:
Jul - Sept 2010

- (1) Revised Invitation to Bid (IFB) documents.
- (2) Submitted revised IFB documents to C&P and Legal for review. Re-advertised project.
- (3) Received and evaluated construction bids. Prepared recommendation of award for the October Board.
- (4) Completed utility relocation for water and PG&E.

Future Activities:

Oct - Dec 2010

- (1) Receive Board Approval to award the construction contract.
- (2) Receive and review construction contractor's bond and insurance information.
- (3) Issue Limited Notice to Proceed (LNTP) to construction contractor to start construction contract submittals and RFIs.
- (4) Complete historical record work for the four railroad grade separation bridges.
- (5) Issue Notice to Proceed (NTP) to construction contractor to begin work.
- (6) Prepare as-builts for the utility relocations for water and PG&E.

Issues: The construction contract award was pulled from the July Board meeting. The construction contract was re-advertised in July and awarded at the October 2010 Board meeting. Project schedule was delayed by 3 months.

Funding :

| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|--------------------|-------------------|---------------------|--------------------------|
| TA | \$6,229,018 | 13% | \$6,229,018 | 14% | \$3,631,131 | 211% | \$1,717,155 | 14% |
| Others | | | | | | | | |
| Federal | \$11,384,734 | 24% | \$8,703,522 | 19% | \$0 | 0% | \$2,399,302 | 19% |
| State | \$29,600,000 | 63% | \$29,600,000 | 65% | \$3,060,957 | 38% | \$8,159,839 | 65% |
| Other | \$0 | 0% | \$865,529 | 2% | \$0 | 0% | \$238,601 | 2% |
| Total | \$47,213,752 | 100% | \$45,398,069 | 100% | \$6,692,088 | 53% | \$12,514,896 | 100% |

Issues: None.

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Streets and Highways

00615 - Calera Parkway Project (Route 1 - Fassler Ave. to Westport)

Scope: The current project scope is for the preparation of the Project Report (PR), Environmental Document (ED) and to begin work on PS&E . This project addresses the current and projected congestion on Route One in Pacifica between Fassler Avenue and Reina Del Mar during the morning and evening commute.
TA Role: Project Manager

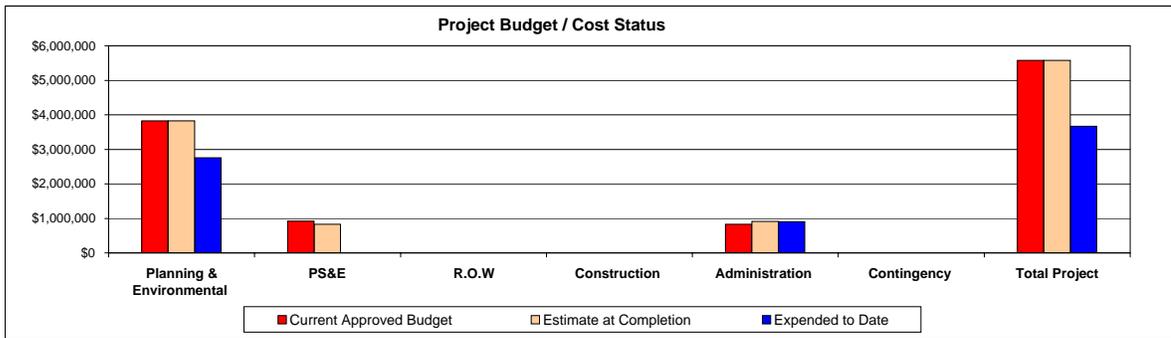
Project Status Summary: The project is at the environmental phase with the TA and the city of Pacifica as sponsors and Caltrans as the lead agency.

Issues: Project Scope has been impacted by the design of the Landscaped Median, the added Public Information meetings, and the added Visual Impact Technical Study.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|--------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$3,824,895 | \$2,759,972 | \$1,064,923 | \$3,824,895 | \$0 |
| PS&E | \$923,000 | \$0 | \$833,000 | \$833,000 | \$90,000 |
| R.O.W | \$0 | \$0 | \$0 | \$0 | \$0 |
| Construction | \$0 | \$0 | \$0 | \$0 | \$0 |
| Administration | \$825,105 | \$903,869 | \$11,236 | \$915,105 | (\$90,000) |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Project | \$5,573,000 | \$3,663,841 | \$1,909,159 | \$5,573,000 | \$0 |



Issues: None.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|---|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Environmental Document Circulation Period | 08/11/09 | 09/28/09 | 08/09/10 | 09/24/10 | 05/05/11 | 06/23/11 |
| Environmental PS&E | 03/01/07 | 03/01/10 | 03/01/07 | 07/01/11 | 03/01/07 | 01/26/12 |
| | TBD | TBD | TBD | TBD | TBD | TBD |

Progress

- This Quarter:** (1) Caltrans reviewed the Landscaped Median GAD and Design Fact Sheet.
July - Sep 2010 (2) Obtained approval of the Bridge APS Technical Study Addenda for the Landscaped Median Alternative.
 (3) Continued revisions on Draft Project Report and Draft Environmental Document.
 (4) Held Caltrans Maintenance and Landscape focus meeting on September 22, 2010.

Future

- Activities:** (1) Complete and submit Visual Impacts Assessment Technical Study to Caltrans.
Oct - Dec 2010 (2) Address comments on Utility Encroachment Exceptions request received from Caltrans on September 22, 2010.
 (3) Continue to work on revisions on the Draft Project Report.
 (4) Continue to work on revisions on the Draft Environmental Document.

Issues: The Project Schedule has been proposed to be re-baselined in the Fall of 2010.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|--------------------|-------------------|--------------------|--------------------------|
| TA | \$3,873,000 | 100% | \$5,573,000 | 100% | \$3,663,841 | 66% | \$5,573,000 | 100% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| State | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$3,873,000 | 100% | \$5,573,000 | 100% | \$3,663,841 | 66% | \$5,573,000 | 100% |

Issues: None.

00621 - HIGHWAY 101 - BROADWAY INTERCHANGE

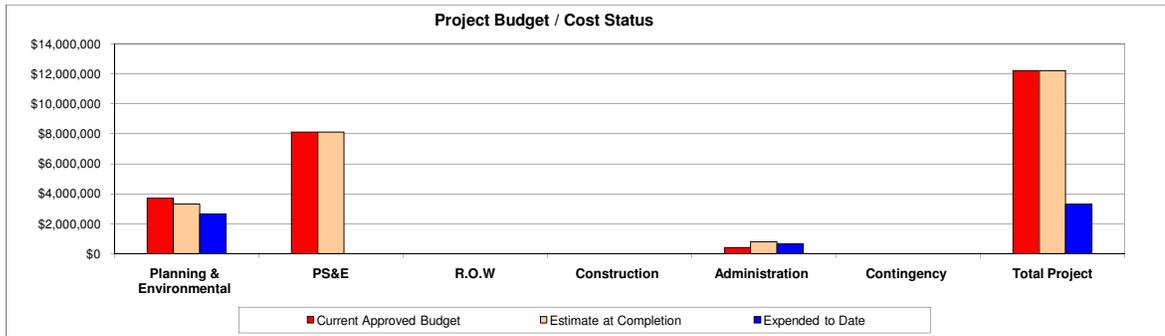
Scope: The project will modify the existing interchange to relieve traffic congestion and improve safety. Current scope is to develop the project report and environmental document for the Broadway Interchange. The project scope is anticipated to include detailed design and construction at a later date as additional funds are authorized.
TA Role: Project Manager

Project Status Summary: Current phase is Environmental with the TA and the city of Burlingame as sponsors and Caltrans as the lead agency.
Issues: None.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|--------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$3,700,000 | \$2,640,417 | \$667,516 | \$3,307,933 | \$392,067 |
| PS&E | \$8,118,000 | \$0 | \$8,118,000 | \$8,118,000 | \$0 |
| R.O.W | \$0 | \$0 | \$0 | \$0 | \$0 |
| Construction | \$0 | \$0 | \$0 | \$0 | \$0 |
| Administration | \$400,000 | \$646,937 | \$145,130 | \$792,067 | (\$392,067) |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Project | \$12,218,000 | \$3,287,354 | \$8,930,646 | \$12,218,000 | \$0 |



Issues: None.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|---|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| PSR | 05/01/00 | 11/30/05 | 05/01/00 | 11/30/05 | 05/01/00 | 11/30/05 |
| Environmental Document Circulation Period | 03/03/10 | 04/07/10 | 08/24/10 | 09/25/10 | 08/30/10 | 09/29/10 |
| Environmental | 10/02/08 | 11/30/10 | 10/02/08 | 04/23/11 | 10/02/08 | 03/01/11 |

Progress

This Quarter: (1) Caltrans performed final review and approval of the Wetlands Study.
 July - Sep 2010 (2) Caltrans approved the Draft Project Report and the Draft Environmental Document.
 (3) Conducted Aerial Triangulation.
 (4) Public meeting held on 9/15/10.
 (5) Caltrans approved the Biological Assessment.

Future

Activities: (1) Continue work on Final Project Report.
 Oct - Dec 2010 (2) Caltrans approve Aerial Triangulation.
 (3) Respond to comments and prepare first final Initial Study / Environmental Assessment.
 (4) Update Utility Plan.
 (5) Caltrans review and approve mapping.

Issues: None.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|--------------|-----------------------|-------------------------|----------------------|------------------------|--------------------|-------------------|---------------------|--------------------------|
| SMCTA | \$8,000,000 | 100% | \$12,218,000 | 100% | \$3,287,354 | 27% | \$12,218,000 | 100% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| State | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$8,000,000 | 100% | \$12,218,000 | 100% | \$3,287,354 | 27% | \$12,218,000 | 100% |

Issues: Funding contribution of \$12,218,000 includes \$4,218,000 of STIP funding programmed in FY 2011.

00629 - HIGHWAY 101 - MARSH TO SAN MATEO / SANTA CLARA COUNTY LINE (AUXILIARY LANES)



Scope: The project scope includes:

- 1) Prepare Project Study Report (PSR), Environmental and PS&E.
- 2) Widen US 101 to add auxiliary lanes in each direction from Marsh Road Interchange in San Mateo County to the Embarcadero Road Interchange in Santa Clara County.
- 3) Widen/ modify various on/off-ramps at four interchanges that lie within the project limits.
- 4) Re-construct Ringwood Pedestrian Overcrossing to accommodate the auxiliary lanes.
- 5) Install Intelligent Transportation System (ITS) equipment within the project limits.

Scope will be delivered in three segments:

- Segment 1 – US 101 Auxiliary Lanes – Marsh Road to University Avenue.
- Segment 2 – US 101 Auxiliary Lanes – University Avenue to Embarcadero Road.
- Segment 3 – US 101 Replacement Landscaping – Embarcadero Road Interchange to Marsh Road Interchange

TA Role: Project Manager

Project Status Summary: Current PS&E phase is being performed by Caltrans. Caltrans completed the environmental work in 2008 and will be in charge of the bidding process and construction management. TA completed the PSR in 2005 and will fund the Right-Of-Way (ROW) capital and construction.

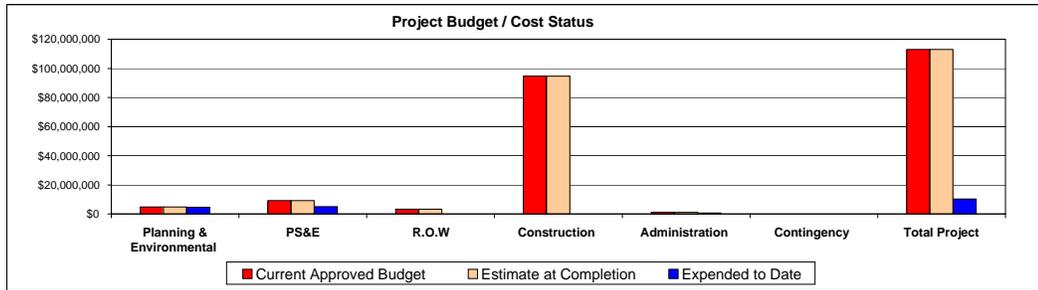
Issues: None.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|---------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$4,824,668 | \$4,624,668 | \$200,000 | \$4,824,668 | \$0 |
| PS&E | \$9,185,000 | \$4,958,529 | \$4,226,471 | \$9,185,000 | \$0 |
| R.O.W | \$3,244,000 | \$73,542 | \$3,170,458 | \$3,244,000 | \$0 |
| Construction | \$94,660,000 | \$0 | \$94,660,000 | \$94,660,000 | \$0 |
| Administration | \$1,019,332 | \$582,854 | \$436,478 | \$1,019,332 | \$0 |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Project | \$112,933,000 | \$10,239,593 | \$102,693,407 | \$112,933,000 | \$0 |

Note: The Current Approved Budget reflects the approval of Resolution No. 2010-9.



Issues: None.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|--|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Environmental | 03/31/07 | 10/31/08 | 03/31/07 | 10/31/08 | 03/31/07 | 10/31/08 |
| Segment 1 (Marsh Road to University Avenue) | | | | | | |
| PS&E | 11/03/08 | 08/20/10 | 11/03/08 | 08/20/10 | 11/03/08 | 08/20/10 |
| Construction | 01/03/11 | 03/23/12 | 01/03/11 | 03/23/12 | 01/03/11 | 03/23/12 |
| Segment 2 (University Avenue to Embarcadero Road) | | | | | | |
| PS&E | 11/03/08 | 09/20/11 | 11/03/08 | 09/20/11 | 11/03/08 | 09/20/11 |
| Construction | 02/06/12 | 11/22/13 | 02/06/12 | 11/22/13 | 02/06/12 | 11/22/13 |
| Segment 3 (Embarcadero Road Interchange to Marsh Road Interchange) | | | | | | |
| PS&E | 11/03/08 | 06/18/13 | 11/03/08 | 06/18/13 | 11/03/08 | 06/18/13 |
| Construction | 09/05/13 | 11/08/17 | 09/05/13 | 11/08/17 | 09/05/13 | 11/08/17 |

Progress

This Quarter: (1) Completed PS&E work for segment 1 (Marsh Road to University Avenue) and is being prepared for bid advertising.
Jul - Sep 2010 (2) Started PS&E work for segment 2 (University Avenue to Embarcadero Road).

Future

Activities: Continue PS&E work for segment 2 (University Avenue to Embarcadero Road).
Oct - Dec 2010

Issues: Start of construction for segment 1 will likely be influenced by the sale of State bonds.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|---------------------|-------------------|----------------------|--------------------------|
| TA | \$36,912,000 | 33% | \$36,912,000 | 33% | \$1,181,064 | 3% | \$36,912,000 | 33% |
| Others | | | | | | | | |
| Federal | \$1,800,000 | 2% | \$1,800,000 | 2% | \$0 | 0% | \$1,800,000 | 2% |
| State | \$74,221,000 | 66% | \$74,221,000 | 66% | \$9,058,529 | 12% | \$74,221,000 | 66% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$112,933,000 | 100% | \$112,933,000 | 100% | \$10,239,593 | 9% | \$112,933,000 | 100% |

Note: According to Resolution No. 2010-9, TA board approved (1) an amendment to increase project 00629 budget by \$ 30 million to a total of \$36 million and (2) allocation of \$32 million to Caltrans for Right of Way and Construction phases.

Issues: None.

00725 - HIGHWAY 101 - 3RD AVENUE TO MILLBRAE AVENUE (AUXILIARY LANES)

Scope: This project is for the design and construction for the addition of an auxiliary lane in both directions of Hwy 101 between 3rd Avenue and Millbrae Avenue. The project also includes the reconstruction of the Peninsula Avenue interchange, the Monte Diablo pedestrian over crossing, construction of the Broadway pedestrian over crossing and construction of sound walls.
TA Role: Project Manager

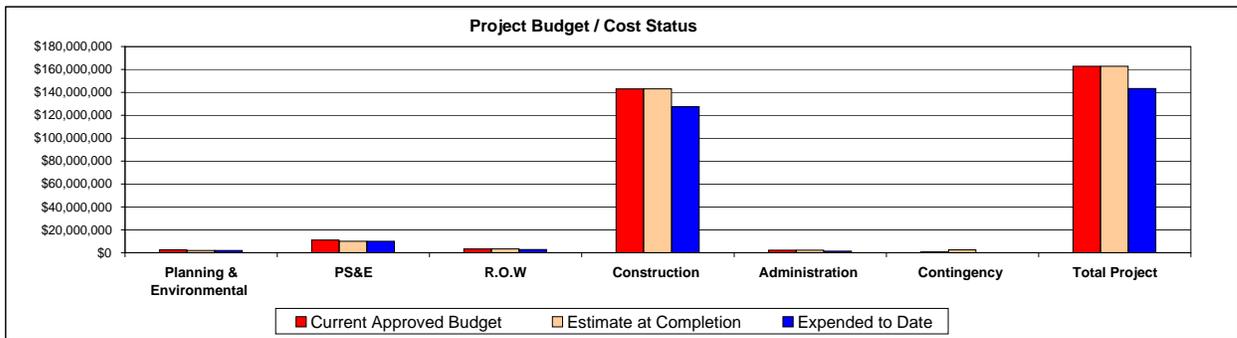
Project Status Summary: Construction is currently performed by Caltrans and Design Services During Construction (DSDC) are provided by TA.

Issues: None.

Budget:



| | (a) | (b) | (c) = (d) - (b) | (d) | (e) = (a - d) |
|--------------------------------|-------------------------|----------------------|----------------------|------------------------|------------------------|
| Cost Analysis by Segment Group | Current Approved Budget | Expended to Date | Estimate to Complete | Estimate at Completion | Variance at Completion |
| Planning & Environmental | \$2,563,000 | \$1,892,837 | \$0 | \$1,892,837 | \$670,163 |
| PS&E | \$11,000,000 | \$9,893,980 | \$0 | \$9,893,980 | \$1,106,020 |
| R.O.W | \$3,200,000 | \$2,727,488 | \$472,512 | \$3,200,000 | \$0 |
| Construction | \$143,011,000 | \$127,533,221 | \$15,477,779 | \$143,011,000 | \$0 |
| Administration | \$2,200,000 | \$1,371,406 | \$828,594 | \$2,200,000 | \$0 |
| Contingency | \$826,000 | \$0 | \$2,602,183 | \$2,602,183 | (\$1,776,183) |
| Total Project | \$162,800,000 | \$143,418,932 | \$19,381,068 | \$162,800,000 | \$0 |



Issues: Caltrans is in the midst of implementing a new Invoicing system and has not submitted any Invoice since June 2010. Due to insufficient information, Invoice amount has not been accrued for last month and hence ETC is higher than expected. ETC will be appropriately updated when Caltrans submits their invoice.

Schedule:



| Major Milestones: | Original Baseline | | Current Baseline | | Current Forecast | |
|---------------------------------|-------------------|----------|------------------|----------|------------------|----------|
| | Start | Finish | Start | Finish | Start | Finish |
| Construction | 04/09/07 | 04/01/10 | 04/09/07 | 04/01/10 | 04/09/07 | 09/30/10 |
| Monitoring/ Plant Establishment | 04/02/10 | 04/02/13 | 04/02/10 | 04/02/13 | 09/01/10 | 08/31/13 |
| Close Out | 04/03/13 | 07/03/13 | 04/03/13 | 07/03/13 | 09/01/13 | 11/01/13 |

Progress

This Quarter: (1) Completed final striping, landscaping and irrigation.
 Jul - Sep 2010 (2) Started punchlist work.

Future

Activities: Continue with punchlist work.
 Oct - Dec 2010

Issues: None.

Funding :



| | Original Contribution | Original % Contribution | Current Contribution | Current % Contribution | Expended | % Expended of EAC | EAC | Estimated % Contribution |
|----------------|-----------------------|-------------------------|----------------------|------------------------|----------------------|-------------------|----------------------|--------------------------|
| TA | \$92,580,000 | 58% | \$92,580,000 | 57% | \$83,661,904 | 90% | \$92,580,000 | 57% |
| Others | | | | | | | | |
| Federal | \$0 | 0% | \$2,550,000 | 2% | \$1,238,842 | 49% | \$2,550,000 | 2% |
| State | \$67,670,000 | 42% | \$67,670,000 | 42% | \$58,518,186 | 86% | \$67,670,000 | 42% |
| Other | \$0 | 0% | \$0 | 0% | \$0 | 0% | \$0 | 0% |
| Total | \$160,250,000 | 100% | \$162,800,000 | 100% | \$143,418,932 | 88% | \$162,800,000 | 100% |

Issues: None.

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Monitoring and **Plant Establishment**

Streets and Highways

| | |
|--|---|
| <p>00631 - Highway 101 - Ralston to Marsh (Auxiliary Lanes)</p> <p>Scope: This project is for the construction of northbound and southbound auxiliary lanes, including monitoring and plant establishment, within the limits of Ralston Avenue in Belmont to Marsh Road in Redwood City. The project also includes a separate contract to construct the wetland mitigation site.</p> <p>Phase: Construction Status: Construction is complete; continue with Monitoring and Plant Establishment through 2012.</p> | <p>TA Funding \$22,774,063</p> <p>Expended \$20,967,574</p> <p>Remaining \$1,806,489</p> |
| <p>00636 - Highway 101 - Hillsdale to Ralston (Auxiliary Lanes)</p> <p>Scope: This project is for the construction of the northbound and southbound auxiliary lanes within the limits of Route 92 and Ralston Avenue in Belmont. These improvements will help to alleviate traffic congestion along the Highway 101 corridor.</p> <p>Phase: Construction Status: Construction is complete; continue with Monitoring and Plant Establishment through 2012.</p> | <p>TA Funding \$6,125,000</p> <p>Expended \$4,556,427</p> <p>Remaining \$1,568,573</p> |

Projects In Development

TA - Caltrain Projects:

| | |
|---|--|
| <p>00708 - Burlingame / Broadway Station Platform</p> <p>Scope: This project is for the design and construction of an interim northbound outboard platform and installation of a center fence to eliminate the hold-out rule. The existing Broadway station is located at the Broadway Avenue intersection which causes excessive gate downtime. This reconstruction work will result in the northbound train stopping north of the Broadway intersection which in turn will allow for a better flow of vehicular traffic and less gate downtime.</p> <p>Phase: PS&E Status: On Hold Reason: Decision was made to put on hold any further design effort until the footprint study for San Mateo County Grade Separation alternatives is completed.</p> | <p>SMCTA Funding \$2,870,000</p> <p>Expended \$856,718</p> <p>Remaining \$2,013,282</p> |
| <p>00735 - Parking Expansion @ Hillsdale, Redwood City & Menlo Park</p> <p>Scope: This project is for the JPB to study parking needs/ expansion at Hillsdale, Redwood City & Menlo Park.</p> <p>Phase: Study Status: On Hold Reason: Original study identified access improvement needs beyond auto parking. A follow-up study is being discussed and scoped out.</p> | <p>SMCTA Funding \$1,000,000</p> <p>Expended \$82,468</p> <p>Remaining \$917,532</p> |
| <p>00765 - Interim Outside Boarding Platform - Atherton</p> <p>Scope: This project provides funding to the JPB to construct an interim outside boarding platform and a center fence to eliminate the hold-out rule.</p> <p>Phase: PS&E Status: On Hold Reason: There are questions related to how the Atherton Station area will tie into the Dumbarton Project (SMCTA #00613). Further design effort was put on hold until rail modifications associated with Dumbarton Rail are developed and evaluated.</p> | <p>SMCTA Funding \$2,790,000</p> <p>Expended \$106,747</p> <p>Remaining \$2,683,253</p> |
| <p>Railroad Grade Separations</p> | |
| <p>00698 - Right of Way Preservation</p> <p>Scope: This project is for the purchase of segments of the right of way in the proximity of the JPB right of way for grade separation projects. Locations include: Whipple Avenue - Redwood City; 25th Avenue - San Mateo; Holly Street - San Carlos; a strip of land between 25th Avenue and Hillsdale stations; and San Bruno Avenue - San Bruno.</p> <p>Phase: Property Management Status: Property Management is on-going.</p> | <p>SMCTA Funding \$16,074,000</p> <p>Expended \$15,484,068</p> <p>Remaining \$589,932</p> |

Railroad Grade Separations (cont.)

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| <p>00757 - Grade Separation Study - Menlo Park</p> <p>Scope: This project provides funding to the City of Menlo Park to conduct grade separation feasibility studies for Oak Grove, Glenwood, Encinal and Ravenswood Avenues.</p> <p>Phase: Study Status: On Hold Reason: Preferred concept of 4 tracks, involves relocation of historic buildings within the train station complex; trees will also need to be removed along the corridor. Mitigation is required. Expansion of alternatives is being evaluated.</p> | <p>SMCTA Funding \$550,000</p> <p>Expended \$243,440</p> <p>Remaining \$306,560</p> |
| <p>00758 - Grade Separation Study - Linden Avenue</p> <p>Scope: This project provides funding to the JPB for the South Linden Grade Separation Project.</p> <p>Phase: PS&E Status: On Hold Reason: Scope and schedule being revised as part of an overall revision to the JPB five-year CIP.</p> | <p>SMCTA Funding \$11,179,802</p> <p>Expended \$5,042,579</p> <p>Remaining \$6,137,223</p> |
| <p>00764 - San Mateo County Grade Separation Study</p> <p>Scope: This project provides funding to the JPB to carry out the grade separation conceptual alignment footprint study for San Mateo County.</p> <p>Phase: Study Status: On Hold Reason: Study is being reviewed by management. Need to issue final report and consolidate data with grade separation study for Grade Separation Evaluation/Prioritization (SMCTA Project #00738).</p> | <p>SMCTA Funding \$1,000,000</p> <p>Expended \$926,164</p> <p>Remaining \$73,836</p> |
| <p>00773 - Grade Separation Project Study Reports @ 3 TBD Locations</p> <p>Scope: This project provides funding to complete grade separation studies at three locations to be identified with the conclusions of the footprint study.</p> <p>Phase: Study Status: On Hold Reason: Awaiting completion of footprint study.</p> | <p>SMCTA Funding \$2,000,000</p> <p>Expended \$0</p> <p>Remaining \$2,000,000</p> |

Streets and Highways

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| <p>00622 - Willow Interchange</p> <p>Scope: This project is for the preparation of the Project Study Report (PSR), Project Report (PR) and the Environmental Document (ED) for the reconstruction of the Willow Interchange in Menlo Park and East Palo Alto. The project scope is anticipated to include detailed design and construction at a later date as the Board authorizes future budget.</p> <p>Phase: Environmental Status: Analyzing whether Caltrans will perform future work.</p> | <p>TA Funding \$4,000,000</p> <p>Expended \$1,373,978</p> <p>Remaining \$2,626,022</p> |
| <p>00625 - Highway 101 - Candlestick</p> <p>Scope: This project is for the initial efforts of the interchange reconstruction at Candlestick Interchange on Highway 101. The project scope is anticipated to include environmental studies, PS&E and construction at a later date as the Board authorizes future budget.</p> <p>Phase: PSR Status: PSR is being developed by the City of Brisbane. The TA is monitoring the progress. Measure A funds may be allocated for future work.</p> | <p>SMCTA Funding \$1,011,000</p> <p>Expended \$4,366</p> <p>Remaining \$1,006,634</p> |
| <p>00652 - State Route 92 - Half Moon Bay to Pilarcitos Creek</p> <p>Scope: This project is for the design and construction of the improvements on Route 92 from Half Moon Bay city limits to Pilarcitos Creek. This project will include: - The realignment of the existing roadway to provide for standard width lanes and shoulders. - Curve corrections at critical locations to improve the traffic safety.</p> <p>Phase: PS&E Status: On Hold Reason: Design changes are required due to comments received from the State & Federal agencies on the environmental document. There is a funding shortfall due to the design changes from the regulatory agencies.</p> | <p>SMCTA Funding \$13,400,000</p> <p>Expended \$2,956,070</p> <p>Remaining \$10,443,930</p> |

Streets and Highways (cont.)

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| <p>00654 - State Route 92 - Route 35 to I-280</p> <p>Scope: This project is for the design and construction of the proposed improvements on Route 92; Route 35 (Skyline Boulevard) to I-280. This project will add an uphill lane and correct the road alignment at critical points. Work on this project includes: - A continuous uphill slow vehicle lane by widening the existing facility. - Lane realignment, as necessary, to provide curve improvements. - Wider shoulders to allow bicycle traffic. - The addition of a median barrier. - Road separation structure at the intersection of Route 92 and Route 35 at the top of the hill.</p> <p>Phase: Environmental Status: On Hold Reason: Additional funding needed.</p> | <p>SMCTA Funding \$9,281,000</p> <p>Expended \$399,070</p> <p>Remaining \$8,881,930</p> |
| <p>00656 - State Route 84 - Bay Front Expressway Extension: Marsh to ECR</p> <p>Scope: This project is for the preparation of the Project Study Report (PSR) for extending Route 84 North on a new alignment from Marsh Road to Woodside Road/Seaport Blvd. The purpose of the project is to alleviate existing and projected traffic congestion by providing a parallel reliever route for Highway 101 between Marsh Road and Woodside Road. PSR has been completed.</p> <p>Phase: PSR Status: On Hold Reason: Traffic congestion relief has been realized as a result of the new Highway 101 auxiliary lanes in the area which is deferring the immediate need for this project. Further development of the work on the project was suspended per SMCTA Resolution 2001-2. Additionally, there are a number of right of way impacts associated with this project. Project is being considered part of the 2020 Gateway Study (SMCTA Project #00762).</p> | <p>SMCTA Funding \$800,000</p> <p>Expended \$469,747</p> <p>Remaining \$330,253</p> |
| <p>00723 / 00724 - Highway 101 North - Alternative Analysis</p> <p>Scope: This project is to develop an Alternative Analysis for Highway 101 north from Oyster Point to the San Francisco County Line.</p> <p>Phase: Alternative Analysis Status: Conducting traffic analysis and developing Draft Alternative Analysis Report.</p> | <p>TA Funding \$2,172,000</p> <p>Expended \$141,876</p> <p>Remaining \$2,030,124</p> |

Streets and Highways (cont.)

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| <p>00730 - Highway 101 - Ramp Metering Hillsdale SM / SC (Auxiliary Lanes)</p> <p>Scope: This project is to fund capital costs to start up ramp metering system along the Highway 101 corridor.</p> <p>Phase: Construction Status: Complete Reason: The County of San Mateo took over the construction activities of the Ramp Metering at the Willow Road interchange. C/CAG and county are closing out project.</p> | <p>SMCTA Funding \$600,000</p> <p>Expended \$155,221</p> <p>Remaining \$444,779</p> |
| <p>00733 - State Route 92 - Route 101 to Route 280</p> <p>Scope: This project is for the preparation of the Project Study Report (PSR) for the additional auxiliary lanes from Highway 101 to I-280 in the uphill (westbound) direction. The project scope is anticipated to include environmental studies, PS&E and construction at a later date as the Board authorizes future budget. A PSR will be written to evaluate all alternatives which will include interchanges and evaluate the entire corridor for auxiliary lanes.</p> <p>Phase: PSR Status: On Hold Reason: Additional funding needed.</p> | <p>SMCTA Funding \$1,145,207</p> <p>Expended \$445,146</p> <p>Remaining \$700,061</p> |
| <p>00739 - Highway 101 - University to Embarcadero (Auxiliary Lanes)</p> <p>Scope: This project is for the preparation of the Project Study Report (PSR), Project Report (PR) and the Environmental Documents (ED) for the construction of the northbound and southbound auxiliary lanes within the limits of University Avenue and Embarcadero Road. The project scope is anticipated to include PS&E and construction at a later date as the Board authorizes future budget.</p> <p>Phase: Environmental Status: Caltrans is the lead agency and is working on PA/ED phase (Environmental).</p> | <p>SMCTA Funding \$2,000,000</p> <p>Expended \$0</p> <p>Remaining \$2,000,000</p> |
| <p>00747 - Highway 101 - Ralston Avenue Bicycle / Pedestrian Overcrossing</p> <p>Scope: Construction of a Bicycle and Pedestrian Overcrossing at US Highway 101 just north of Ralston Avenue.</p> <p>Phase: Construction Status: Continued construction of bridge superstructure for pedestrian/bike bridge west of 101/Ralston off-ramp.</p> | <p>TA Funding \$596,696</p> <p>Expended \$186,412</p> <p>Remaining \$410,284</p> |

Streets and Highways (cont.)

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| <p>00753 - Interstate 280 - 280 / 380 Local Access</p> <p>Scope: This project is for the preparation of the Project Study Report (PSR), Project Report (PR), the environmental documents and the PS&E for the I-280 highway program. The purpose of this project is to improve local access at the I-280/I-380 Interchange. The project scope is anticipated to include environmental studies, detailed design and construction at a later date as the Board authorizes future budget.</p> <p>Phase: PSR Status: On Hold Reason: PSR completed; future phases to be determined.</p> | <p>SMCTA Funding \$1,660,236</p> <p>Expended \$634,465</p> <p>Remaining \$1,025,771</p> |
| <p>00754 - Interstate 280 - EB Route 1 to SB I-280 and Serramonte</p> <p>Scope: This project is for professional engineering to perform services in connection with the I-280 highway program in the area of northbound Route 1 to southbound I-280 and Serramonte Blvd. The purpose of the project is to improve the connection from northbound Route 1 to southbound I-280 and Serramonte Blvd. The project scope is anticipated to include environmental studies, detailed design and construction at a later date as the Board authorizes future budget.</p> <p>Phase: PSR Status: On Hold Reason: PSR completed; future phases to be determined.</p> | <p>SMCTA Funding \$730,000</p> <p>Expended \$385,955</p> <p>Remaining \$344,045</p> |
| <p>00768 - Highway 101 / 84 Interchange at Woodside - Alternative Analysis</p> <p>Scope: This project is to develop an Alternative Analysis for the Highway 101 and Highway 84 Interchange at Woodside Road.</p> <p>Phase: Alternative Analysis Status: Preparing cost estimates and developing the Draft Alternative Analysis Report.</p> | <p>TA Funding \$6,200,000</p> <p>Expended \$1,074,593</p> <p>Remaining \$5,125,407</p> |
| <p>00774 - Highway Evaluation Program</p> <p>Scope: The project is to conduct countywide highway operational studies to assess congestion forecasting and operational analysis.</p> <p>Phase: Study Status: Scope and schedule being developed.</p> | <p>SMCTA Funding \$3,000,000</p> <p>Expended \$966,203</p> <p>Remaining \$2,033,797</p> |

Streets and Highways (cont.)

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| <p>00769 - State Route 84 - Woodside Road Widening</p> <p>Scope: This project is for the widening of Woodside Road from two to four lanes from Broadway to El Camino Real.</p> <p>Phase: On Hold</p> <p>Status: Waiting for the outcome of the 84/101 interchange project report.</p> | <p>SMCTA Funding \$1,500,000</p> <p>Expended \$731,576</p> <p>Remaining \$768,424</p> |
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Oversight

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| <p>00771 - C/CAG Study / ITS Program</p> <p>Scope: This project is for the development of an ITS (Intelligent Transportation System) strategic plan for the implementation of state-of-the-art intelligent transportation systems throughout San Mateo County. This study will include: - Define Incident Management Goals and Objectives for San Mateo County. - Establish a schedule for the development/implementation of the Traffic Incident Management Plan. - Develop Inter-Agency Cooperation and Inter-Agency Agreements/MOUs.</p> <p>Phase: Design</p> <p>Status: C/CAG leading effort and coordinating with Caltrans, SMCTA, and Cities to implement project. Progress: (1) PSR completed. (2) Alternative routes for Traffic Incident Guide completed. (3) Design of pilot project started.</p> | <p>SMCTA Funding \$4,170,000</p> <p>Expended \$911,817</p> <p>Remaining \$3,258,183</p> |
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Definition of Terms

Active Capital Projects - Engineering and Construction Projects currently being executed or funded by SMCTA including the PSR (Project Study Report) phase, the PA/ED (Project Approval and Environmental Document) phase, the PS&E (Plan, Specification and Estimate) phase, the Construction phase, and the Closeout phase.

Current Approved Budget – Originally Board approved budget for the current phase of the project or for the total project + additional budget subsequently approved.

Current Contribution – Funding originally approved by the appropriate governing board for the current phase of the project or for the total project + additional funding subsequently approved.

Estimate at Completion (EAC) – The forecasted cost at completion of the current phase or the forecasted cost at completion of the total project. The estimate at completion cost can be different from the current approved budget. This difference reflects a cost variance at completion (underrun or overrun).

Expended to Date – The cumulative project costs that have been recorded through the current reporting period in the Agency’s accounting system + accrual costs of the work performed that have not been recorded in the accounting system; and costs incurred by other agencies as reported.

Issues - Identify major issues and problems (i.e. outside influences, procurement, property acquisitions, etc.) that may impact the project; quantify possible impacts and identify corrective actions.

On-Hold Projects – Projects not currently active due to (a) lack of funding, (b) lack of environmental permits, (c) projects funded but yet to be initiated, (d) projects being closed-out, and (e) schedule impacted by other related projects.

Original Contribution – Funding originally approved by the appropriate governing board for the current phase of the project or for the total project.

Segment Group – A grouping to collect costs for specific types of tasks performed on the project:

- **Segment Group 1 – Planning & Engineering** – Consists of Feasibility Study, PSR (Project Study Report) and Environmental
- **Segment Group 2 – PS&E (Plan, Specifications and Estimates)** – Consists of Engineering Plans, Specifications and Estimating tasks from 35% Design to Final Design.



San Mateo County Transportation Authority

CAPITAL PROJECTS – Quarterly Progress Report

- **Segment Group 3 – R.O.W (Right-Of-Way)** – Consists of ROW/Easements and Utility Relocation.
- **Segment Group 4 – Construction** – Consists of Procurement and Construction.
- **Segment Group 5 – Administration** – Consists of Program Support and Project Management Services, Agency staff, Sponsor Staff & Administration, In-House Legal Service, and Other Direct costs incurred by agency staff.
- **Segment Group 6 – Contingency** – Consists of Project Contingency.

Variance at Completion – Difference between the Current Approved Budget and the EAC. Positive variance at completion reflects potential project underrun.



Abbreviations

CAP – Citizen Advisory Panel

CAC – Citizen Advisory Committee

CEQA – California Environmental Quality Act

EIR/EIS – Environmental Impact Report / Environmental Impact Study

ERM – Environmental Resource Management

EMU – Electric Multiple Unit trainset

MTC – Metropolitan Transportation Commission

NEPA – National Environmental Policy Act

PAC – Policy Advisory Committee

PA/ED – Project Approval/ Environmental Document – Project documents reflecting approval of environmental impact assessments to the project.

PDT – Policy Development Team / Project Development Team

PS&E – Plan, Specifications and Estimates – Perform Engineering Plans, Specifications, and Estimating tasks from 35% Design to Final Design.

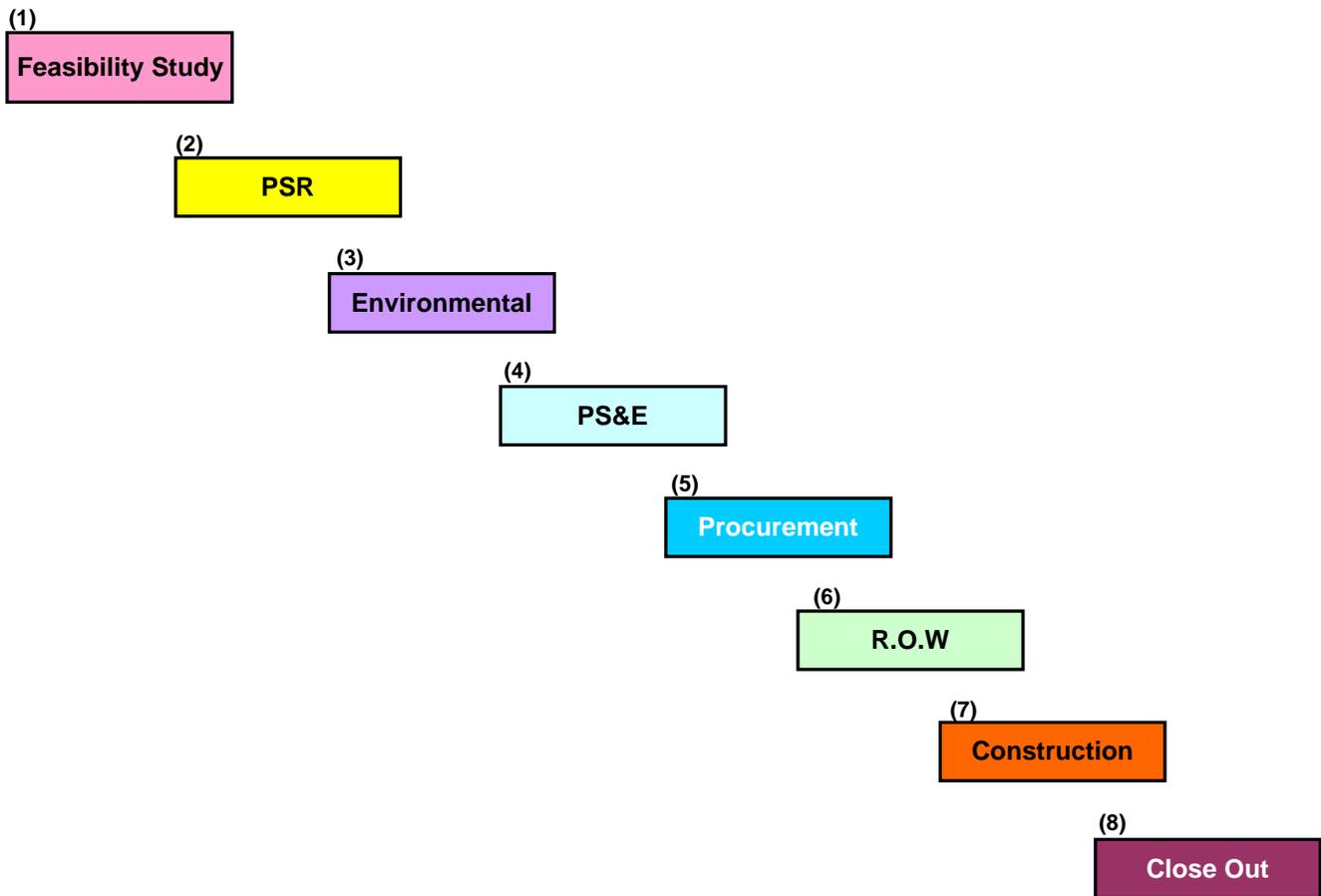
PSR – Project Study Report – A report providing conceptual project information including project scope, environmental assessment, feasibility, scope, costs and schedule.

ROW – Right-of-Way – Land, property, or interest acquired for or devoted to transportation purpose.

RTIP – Regional Transportation Improvement Program

UPRR – Union Pacific Railroad

Project Phases



Note: Phase sequence is as shown; however some phases may overlap.



Performance Status (Traffic Light) Criteria

| SECTIONS | On Target (GREEN) | Moderate Risk (YELLOW) | High Risk (RED) |
|--------------------|--|---|---|
| 1. SCOPE | <p>(a) Scope is consistent with Budget or Funding.</p> <p>(b) Scope is consistent with other projects.</p> <p>(c) Scope change has been mitigated.</p> | <p>(a) Scope is NOT consistent with Budget or Funding.</p> <p>(b) Scope appears to be in conflict with another project.</p> <p>(c) Scope changes have been proposed.</p> | <p>(a) Significant scope changes / significant deviations from the original plan.</p> |
| 2. BUDGET | <p>(a) Estimate at Completion forecast is within plus /minus 10% of the Current Approved Budget.</p> | <p>(a) Estimate at Completion forecast exceeds Current Approved Budget between 10% to 20%.</p> | <p>(a) Estimate at Completion forecast exceeds Current Approved Budget by more than 20%.</p> |
| 3. SCHEDULE | <p>(a) Project milestones / critical path are within plus/minus two months of the current baseline schedule.</p> <p>(b) Physical progress during the report period is consistent with incurred expenditures.</p> <p>(c) Schedule has been defined.</p> | <p>(a) Project milestones / critical path show slippage. Project is more than two to six months behind the current baseline schedule.</p> <p>(b) No physical progress during the report period, but expenditures have been incurred.</p> <p>(c) Detailed baseline schedule NOT finalized.</p> | <p>(a) Project milestones / critical path show slippage more than two consecutive months.</p> <p>(b) Forecast project completion date is later than the current baseline scheduled completion date by more than six months.</p> <p>(c) Schedule NOT defined for two consecutive months.</p> |
| 4. FUNDING | <p>(a) Expenditure is consistent with Available Funding.</p> <p>(b) All funding has been secured or available for scheduled work.</p> | <p>(a) Expenditure reaches 90% of <u>Available Funding</u>, where remaining funding is NOT yet available.</p> <p>(b) NOT all funding is secured or available for scheduled work.</p> | <p>(a) Expenditure reaches 100% of <u>Available Funding</u>, where remaining funding is NOT yet available.</p> <p>(b) No funding is secured or available for scheduled work.</p> |