



REVISED 5/30/17

AGENDA

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

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

TELECONFERENCE LOCATION: Members of the public are welcome to attend the teleconference location at: .2094 Vintage Place, Escondido, CA 92027

June 1, 2017 – Thursday

5:00 p.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Public Hearing – Fiscal Year 2017 Budget
 - a. Adoption of the Fiscal Year 2018 Budget in the Amount of \$86,844,264
5. Report of the Citizens Advisory Committee
6. 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 May 4, 2017
 - b. Acceptance of Statement of Revenues and Expenses for April 2017
7. Public Comment

Public comment by each individual speaker shall be limited to one minute. If you wish to address the Board, please fill out a speaker's card located on the agenda table and hand it to the TA Secretary.
8. Nominating Committee Report for the Citizens Advisory Committee (Freschet, Horsley)
 - a. Appointment of Citizens Advisory Committee Members
9. Chairperson's Report
10. San Mateo County Transit District Liaison Report – K. Matsumoto
11. Joint Powers Board Report – J. Hartnett
12. Report of the Executive Director – J. Hartnett
13. Program
 - a. Program Report: 2017 Caltrain Annual Passenger Counts
 - b. Capital Projects Quarterly Status Report – 3rd Quarter Fiscal Year 2017
 - c. Update on State and Federal Legislative Program

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

San Mateo County Transportation Authority
June 1, 2017 Agenda

14. Requests from the Authority
15. Written Communications to the Authority
16. Date/Time of Next Regular Meeting: Thursday, July 6, 2017, 5 p.m. at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA 94070
17. General Counsel Report
 - a. Closed Session: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Pacificans for a Scenic Coast vs. California Department of Transportation, Respondents and Defendants, and San Mateo County Transportation Authority and City of Pacifica, Real Parties in Interest and Defendants. Case No. CIV 523973
18. Adjourn

INFORMATION FOR THE PUBLIC

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

If you have questions on the agenda, please contact the Authority Secretary at 650-508-6242. Assisted listening devices are available upon request. Agendas are posted on the Authority Website at www.smcta.com. Communications to the Board of Directors can be e-mailed to board@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 ECR, FLX, 260, 295 and 398. Additional transit information can be obtained by calling 1-800-660-4287 (TTY 650-508-6448) or 511.

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

Public Comment

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

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

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 TTY 650-508-6448.

Availability of Public Records

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

Rental Income (Attachment A, line 7) for FY2018 is \$0.8 million, a **decrease** of \$0.4 million or 33.6 percent due to taking back railroad easements which resulted in the termination of four leases.

Expenditures

The total proposed expenditures are \$86.8 million, a **decrease** of \$81.1 million or 48.3 percent compared to the FY2017 revised budget. The FY2018 Proposed Budget is composed of \$30.9 million in Annual Allocations, \$52.9 million in Measure A Categories, \$260,000 in Maintenance of Way, \$1.2 million in Oversight, and \$1.6 million in Total Administrative expenses. Details of the expenditures in the FY2018 proposed budget are provided below.

Proposed expenditures for FY2018 fall into four categories:

Annual Allocations (Attachment A, line 16)

In accordance with the 2004 Transportation Expenditure Plan (2004 TEP) approved by the voters, annual allocations have been budgeted to four plan categories according to percentages of projected sales tax revenue as listed below and detailed in Attachment B. Total annual allocations are projected at \$30.9 million, an increase of \$0.6 million or 2 percent from the FY2017 revised budget.

- **Allocation to Local Entities** – The FY2018 Budget of \$19 million is for the improvement and maintenance of local transportation, including streets and roads for the 20 Cities and the County.
- **SFO Bart Extension** – The FY2018 Budget of \$1.7 million is the financial assistance for San Mateo County / SFO Bart extension.
- **Paratransit** – The FY2018 Budget of \$3.4 million is to meet the paratransit needs of the county.
- **Support for Caltrain operations** – The FY2018 Budget of \$6.8 million is for the San Mateo County local share for the Caltrain operational expenditures

Measure A Categories (Attachment A, line 18)

Measure A Categories include projects with FY2018 funding requirements as detailed in Attachment B and include the following categories:

- **Alternative Congestion Relief** – The \$846,600 budgeted for FY2018 is the full 1 percent of projected sales tax outlined in the 2004 TEP. Of the total, \$388,100 is proposed to be set aside for future alternative congestion relief projects. The remainder \$458,500 is budgeted for Commute.org's Transportation Demand Management Program.
- **Dumbarton** – The FY2018 Budget of \$1.7 million is set aside for the station facilities and enhancement for the Dumbarton rail corridor through East Palo Alto, Menlo Park, and Redwood City, when actual project expenditures are identified.

- **Caltrain** – The San Mateo County local share for the system-wide improvement program for FY2018 is budgeted at \$6.8 million. System-wide capital improvements anticipated to be undertaken in FY2018 for the Caltrain system include: State of Good Repair rolling stock, signal, track and station work. These funds will be matched with monies from Caltrain partners, the Santa Clara Valley Transportation Authority and the city and county of San Francisco.
- **Pedestrian and Bicycle** – The Pedestrian and Bicycle line item for \$2.5 million represents the projected 3 percent of sales tax revenues designated for this category in the 2004 TEP. These funds will be used for projects selected through future calls for projects.
- **Local Shuttle** – The \$3.4 million for this line item represents the projected 4 percent of sales tax revenue funds to be set aside for shuttles receiving allocations through the FY2018 Shuttle Program call for projects.
- **Streets and Highways** – This category totals 23.3 million and is comprised of Key Congested Corridors and Supplemental Roadway Projects. The funding for key congested corridors is \$14.6 million and represents 17.3 percent of sales tax revenue available. The Streets and Highways Program also includes funding for supplemental roadway projects in the amount of \$8.6 million and represents the projected 10.2 percent of the sales tax designated for this category.
- **Grade Separation** – The \$12.7 million for this line item represents the projected 15 percent of sales Tax revenue funds available for Grade Separation with projects.
- **San Mateo County Ferry Service** - The FY2018 Budget in the amount of \$1.7 million is the financial assistance that is available under the Measure for the ferry service to South San Francisco and Redwood City. This represents the projected 2 percent of sales tax revenue funds.

Oversight (Attachment A, line 22)

The oversight category contains \$1.2 million for TA costs associated with implementing the various TEP categories of the Original and New Measure A programs. This number is unchanged from the FY2017 revised budget. Oversight includes programming and monitoring of projects, calls for projects and administration of the policies and procedures from the 2004 Measure. These expenditures will be funded from interest earned on the investment of fund balances.

Total Administrative (Attachment A, line 28)

Total administrative expenditures are projected to **increase** by \$0.1 million or 3.5 percent from the FY2017 revised budget. Of the total costs for Administrative expenses in FY2018, it is proposed that \$867,563 be used for staff support. A majority of this amount or \$846,600 would be funded by the FY2018 sales tax and the remainder would be funded from previous years' surplus in this category.

BACKGROUND

The TA was formed in 1988 with voter passage of Measure A, the half-cent sales tax for countywide transportation projects and programs. The original Measure A expired December 31, 2008. In 2004, county voters overwhelmingly approved a New Measure A, reauthorizing the tax through 2033. The TA's role is to administer the proceeds from Measure A to fund a broad spectrum of transportation-related projects and programs.

Prepared By: Jeannie Chen, Manager, Budgets
Tina Medeiros, Senior Budget Analyst

650-508-6259
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**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FY2018 PROPOSED BUDGET**

	<u>FY2016 ACTUAL</u> A	<u>FY2017 ADOPTED</u> B	<u>FY2017 REVISED</u> C	<u>FY2018 PROPOSED</u> D	<u>FY18 PROPOSED TO FY17 REVISED Increase (Decrease)</u> E = D-C	<u>BUDGET PERCENT CHANGE</u> F = E/C
<u>REVENUE:</u>						
1 Sales Tax	79,703,951	83,000,000	83,000,000	84,660,000	1,660,000	2.0%
2						
3 Interest Income	3,799,176	2,974,480	2,974,480	3,700,000	725,520	24.4%
4						
5 Miscellaneous Income	-	-	128,000	-	(128,000)	-100.0%
6						
7 Rental Income	1,167,384	1,193,686	1,193,686	792,930	(400,756)	-33.6%
8						
9 Grant Proceeds	5,838	-	-	-	-	n/a
10						
11 TOTAL REVENUE	84,676,350	87,168,166	87,296,166	89,152,930	1,856,764	2.1%
12						
13						
14 <u>EXPENDITURES:</u>						
15						
16 Annual Allocations	29,091,942	30,295,000	30,295,000	30,900,900 (1)	605,900	2.0%
17						
18 Measure A Categories	43,428,109	69,522,015	134,693,234	52,912,500 (1)	(81,780,734)	-60.7%
19						
20 Maintenance of Way	202,463	250,000	250,000	260,000	10,000	
21						
22 Oversight	978,549	1,185,000	1,185,000	1,185,000	-	0.0%
23						
24 Administrative:						
25 Staff Support	609,710	827,084	767,442	867,563	100,121	13.0%
26 Measure A Info-Others	167	15,000	15,000	15,000	-	0.0%
27 Other Admin Expenses	600,170	690,361	750,004	703,301	(46,703)	-6.2%
28 Total Administrative	1,210,047	1,532,445	1,532,446	1,585,864	53,418	3.5%
29						
30 TOTAL EXPENDITURES	74,911,110	102,784,460	167,955,680	86,844,264	(81,111,416)	-48.3%
31						
32 EXCESS/(DEFICIT)	9,765,240	(15,616,294)	(80,659,514)	2,308,666	82,968,180	-102.9%
33						
34 BEGINNING FUND BALANCE	469,056,620	478,821,860	478,821,860	398,162,346	(80,659,514)	
35						
36 ESTIMATED ENDING FUND BALANCE	478,821,860	463,205,566	398,162,346	400,471,012	2,308,666	0.6%

38 (1) See Attachment B for details.

39

ATTACHMENT B

FY2018 ALLOCATIONS AND EXPENDITURES

	New Measure TEP % Share	FY 2018 Proposed Budget		
ANNUAL ALLOCATIONS:				
1	ALLOCATION TO LOCAL ENTITIES	22.50%	19,048,500	1
2	SFO BART EXTENSION	2.00%	1,693,200	2
3		Total Pass-Thru	20,741,700	3
4				4
5	PARATRANSIT	4.00%	3,386,400	5
6	SUPPORT FOR CALTRAIN OPERATIONS	8.00%	6,772,800	6
7				7
8	TOTAL ANNUAL ALLOCATIONS		30,900,900	8
9				9
10	MEASURE A CATEGORIES:			10
11	ALTERNATIVE CONGESTION RELIEF	1.00%		11
12	Available for future ACR projects		388,100	12
13	Commuter.org TDM Program		458,500	13
14				14
15	DUMBARTON	2.00%	1,693,200	15
16				16
17	CALTRAIN	8.00%	6,772,800	17
18				18
19	PEDESTRIAN AND BICYCLE PROGRAM	3.00%	2,539,800	19
20				20
21	LOCAL SHUTTLE	4.00%	3,386,400	21
22				22
23	STREETS AND HIGHWAYS			23
24	Key congested corridors program	17.30%	14,646,180	24
25	Supplemental roadway projects	10.20%	8,635,320	25
26				26
27	GRADE SEPARATION	15.00%	12,699,000	27
28			-	28
29	SAN MATEO COUNTY FERRY SERVICE	2.00%	1,693,200	29
30				30
31	TOTAL MEASURE A CATEGORIES		52,912,500	31

RESOLUTION NO. 2017 –

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

ADOPTING A BUDGET IN THE AMOUNT OF \$86,844,264 FOR FISCAL YEAR 2018

WHEREAS, Section 131265(a) of the California Public Utilities Code requires the Board to adopt an annual budget for the Authority; and

WHEREAS, in accordance with Section 131266 of the California Public Utilities Code, the Authority conducted a public hearing concerning the annual budget at its meeting on June 1, 2017; and

WHEREAS, the Executive Director has prepared and presented to the Board the proposed budget for Fiscal Year 2018 which includes; Annual Allocations in the amount of \$30,900,900, Measure A Categories in the amount of \$52,912,500, Maintenance of Way in the amount of \$260,000, Oversight in the amount of \$1,185,000, and an Administrative Expenses in the amount of \$1,585,864.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transportation Authority adopt the budget for Fiscal Year 2018, a copy of which is attached and incorporated here as Attachment A and B.

Regularly passed and adopted the 1st day of June, 2017 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transportation Authority

ATTEST:

Authority Secretary

MINUTES OF MAY 4, 2017

MEMBERS PRESENT: E. Beach, M. Freschet, C. Groom (Chair), D. Horsley, K. Ibarra, C. Johnson, K. Matsumoto

STAFF PRESENT: J. Cassman, A. Chan, T. Dubost, J. Hartnett, J. Hurley, K. Kelly, N. McKenna, M. Simon, J. Slavitt, S. van Hoften

Chair Carole Groom called the meeting to order at 5:02 p.m. and led the Pledge of Allegiance.

CITIZENS ADVISORY COMMITTEE (CAC) REPORT

Barbara Arietta, CAC Chair, reported on the meeting of May 2, 2017 (see attached).

APPROVAL OF CONSENT CALENDAR

- a) Approval of Minutes of April 6, 2017
- b) Acceptance of Statement of Revenues and Expenditures for March 2017
- c) Call for Public Hearing for Preliminary Fiscal Year 2018 Budget on June 1, 2017

Motion/Second: Horsley/Ibarra

Ayes: Beach, Freschet, Horsley, Ibarra, Johnson, Matsumoto, Groom

PUBLIC COMMENT

Rich Hedges, San Mateo, said tonight at 6:30 p.m. at Sequoia High School there will be a presentation on the 2040 Plan by the Metropolitan Transportation Commission (MTC).

CHAIRPERSON'S REPORT

Director Don Horsley said he and Directors Cameron Johnson and Karyl Matsumoto met with staff on the Capital Improvement Program. He said they looked at the potential of borrowing from other Measure A programs, but discovered there is not enough funding to make much of a difference. There is about \$33 million that could be borrowed from other funds. Director Horsley said the committee then considered borrowing approximately \$500 million, but the problem is nothing else could be done in the future with Measure A. This would essentially spend all the money upfront now. He said the difficulty with this program is the upfront fees are very considerable and once the money is borrowed the TA cannot count on an annual contribution to Measure A because it would end up having to pay off the bonds that were borrowed. Director Horsley said the committee decided to not make any decisions at this point. He said there needs to be more information before a decision is made on whether it is worth borrowing, the amount of money that will come out of Senate Bill 1 (SB1) and the upcoming Regional Measure 3 (RM3). Director Horsley said the committee looked at geographic equity to make sure projects have been evenly distributed to date. He said they looked at projects that had no activity over the past five years and are recommending letters be sent asking the project sponsors to make a decision by October if they are going forward or not. If they are not going forward it would be up

to the Board to decide whether to reprogram the money. Director Horsley said the committee asked staff to look at whether a Call for Projects should happen this year. Director Ken Ibarra asked how many non-activity projects there are and the approximate money. Director Horsley said it is approximately five projects totaling \$16.3 million.

SAN MATEO COUNTY TRANSIT DISTRICT LIAISON REPORT – K. MATSUMOTO

The May 3 report is in the reading file.

PENINSULA CORRIDOR JOINT POWERS BOARD (JPB) REPORT – J. HARTNETT

The May 4 report is in the reading file.

REPORT OF THE EXECUTIVE DIRECTOR – J. HARTNETT

Update on SamTrans and Caltrain Business Plans

Mark Simon, Chief of Staff, said in March and April staff presented the effort underway to prepare Business Plans for both of the agencies. He said the immediate goal is to seek something on the ballot in 2018 that would serve to stabilize the funding of one or both of the organizations. Mr. Simon said there are some critical budget challenges facing both agencies. The relevance to the TA is the TA maybe the vehicle by which to address these issues has been done in the past in 1998 and 2004. Mr. Simon said the TA's spending plan has been a significant way to tackle both the budget issues facing SamTrans and Caltrain and some of the needs of both of the agencies going forward. He said SamTrans has a budget shortfall including \$290 million that is owed for the Bay Area Rapid Transit extension to Millbrae and San Francisco International Airport. This costs SamTrans about \$20 million a year in debt service. Mr. Simon said this means there is no flexibility to do other things that should be done as the community changes. Caltrain does not have a dedicated source of funding and relies on its farebox. He said the farebox is 70 percent of the funding, but it leaves a 30 percent gap, most of which is financed by the three partner agencies.

Mr. Simon said staff is working closely with Directors Horsley, Groom and Supervisor Warren Slocum on a ballot measure. The expectation of what is put on the ballot may be the first of a number of ballot measures.

Mr. Simon said the economics of the county are changing. In South San Francisco the bio-technology area are predicting over 10,000 new jobs over the next five years and Facebook is predicting similar numbers. Staff is looking at a changing economy and a changing pattern of commute patterns and quality of life patterns.

Mr. Simon said SamTrans needs to be reinvented as less of a transit company and more of a mobility company that provides a wide range of options, not just buses, but partnerships with Uber and Lyft. He said we need to be agile enough to begin changing and meeting the needs in a wider range of ways. Mr. Simon said the other thing that needs to be done is stabilize SamTrans and Caltrain funding. He said as staff gets closer to something more concrete detail reports will be brought to the TA.

Director Ibarra said there needs to be more outreach and publicity and show the public what has been accomplished and the improvements being made.

Jim Hartnett, Executive Director, reported:

- At the last meeting he reported on a major pending traffic shift scheduled in mid-April for the 101/Broadway Interchange Reconstruction Project which would open new northbound and southbound on-ramps. The traffic shift was completed the evening of April 20. The project completion date is earlier than the original fall target. TA staff, the California State Department of Transportation (Caltrans), Burlingame and the contractor are looking to advance the ribbon cutting to July.
- TA staff, Caltrans, Menlo Park and East Palo Alto are planning a groundbreaking ceremony to commemorate the start of construction of the 101/Willow Interchange Reconstruction Project. Staff will work with the Board to identify the specific date of the ceremony in Mid-May. This project was made possible by a \$56.4 million Measure A allocation and a \$10.4 million loan from the TA. Construction is expected to take approximately 2 ½ years.
- Community meetings have been scheduled to discuss the proposed 101/Peninsula Avenue Interchange Project. The project, sponsored by the city of San Mateo, proposes to add southbound on- and off-ramps at Peninsula Avenue. Because of the proximity of the project and the strong interest from Burlingame, there will be a meeting in each jurisdiction to solicit input from the communities regarding issues and concerns that should be explored and addressed during the environmental process. The meetings will be held in San Mateo on May 17 and in Burlingame on May 16.
- Two community meetings are scheduled for the 101 Managed Lanes Project on May 31 at San Mateo City Hall and on June 5 at Redwood City City Hall. Further information will be available soon on the Caltrans, City/County Association of Governments and TA websites.

FINANCE

Authorize Acceptance of the Quarterly Investment Report and Fixed Income Market Review and Outlook for the Quarter Ended March 31, 2017

Monique Spyke, PFM Asset Management, provided a quarterly update.

Motion/Second: Johnson/Beach

Ayes: Beach, Freschet, Horsley, Ibarra, Johnson, Matsumoto, Groom

Preliminary Fiscal Year 2018 Budget

Kathleen Kelly, Interim Chief Financial Officer, reported:

- Revenues are \$89.2 million, an increase of \$2 million.
- Total expenses are \$86.8 million.
- Total annual allocations are \$30.9.
- Total Measure A expenditures are \$52.9 million

Director Beach said administrative costs are being kept within the parameters used last year and how does that bode for the TA going forward. Ms. Kelly said it will be a consideration. She said there are two ways that staff costs can be over the 1 percent, by using prior funds or the use of proceeds from the investment income.

PROGRAM

Paratransit

Tina Dubost, Manager, Accessible Transit Services, presented:

- Paratransit is the most expensive service the San Mateo County Transit District (District) provides, but one of the most important. Redi-Wheels on Bay side and RediCoast on the Coast.
- It is a Federal mandated passed in 1990.
- Comparable paratransit service for those unable to ride fixed-route transit.
- Americans with Disability Act paratransit characteristics/requirements:
 - Service must be provide with ¼ mile zone of fixed route service
 - Service day/time parallel to fixed route service
 - Shared ride
 - Advance reservation
 - Zero denial for service
- Paratransit service provides equal opportunity for mobility to people with disabilities who can't use conventional fixed-route transit. All Redi-Wheels and RediCoast users must be certified.
- Total registrants is almost 8,700.
 - 64 percent are 70 years or older.
 - 20 percent are non-ambulatory.
 - 23 percent have cognitive disabilities.
 - 12 percent have visual disabilities.
 - 26 percent receive fare assistance.
- Trips
 - Dialysis centers
 - Adult day care centers
 - Hospitals, doctors appointments, senior centers, colleges, senior housing and shopping
- Average cost per trip is \$43.32.
- Service is funded by the TA Original Measure A and New Measure A.
- FY2017 paratransit budget is \$18.16 million.
- Service is contracted with First Transit for Redi-Wheels and MV Transportation for RediCoast service.
- The District owns and maintains fleet of vehicles for these services.
- Average weekday ridership is over 1,150, up three percent from last year
- Pickups within 20 minutes of scheduled time are considered on-time.
- Complaints are very low.
- Eligible customers are offered a trip within one hour of the requested time.

Director Maureen Freschet asked if riders have to be mobile to get to the vehicle or can the driver assist. Ms. Dubost said the driver can assist people if they can keep the door of the vehicle in view at all times and the distance is no more than 50 feet. The driver can offer an arm for stability and help down a few stairs, but they cannot lift or carry wheelchairs or people up or down stairs.

Director Johnson said last year's costs were over \$15 million and this year's budget is \$18 million. He asked what the reasoning for the large increase. Ms. Dubost said it is due to increase in ridership and a new contractor operating the service.

Director Johnson asked if staff strives to lower the price per ride or is the cost what it is for a very specialized service. Ms. Dubost said staff looks at ways to reduce costs, but part of the problem is this service is a Federal mandate and there are some expensive things that need to be done. She said a trip on Sunday afternoon to go one mile is pretty inexpensive to provide, but a trip at 11 p.m. going from one of the county to the other is an expensive trip. Mr. Hartnett said staff looks to be as efficient as possible and manage the service to be efficient. He said in the industry some people are experimenting with the private ride sharing agencies and are on the edge of non-complying with legal requirements.

Director Emily Beach asked if there is a restriction on the number of rides per week a person can take. Ms. Dubost said no.

Director Beach asked if staff tracks the number of rides an individual takes to look at trends and who uses the service. Ms. Dubost said there are a small number of super riders who ride multiple times a day every day and then there are those who ride one day a month.

Director Matsumoto said the South San Francisco Shuttle is free and can handle two wheelchairs.

Director Ibarra asked what is the soonest customer can get a ride. Ms. Dubost said if someone called at 4:59 p.m. tonight they could get a ride tomorrow. She said there is no same day service.

Director Freschet asked how people pay for the service. Ms. Dubost said by cash or prepaid tickets.

Public Comment

Rich Hedges, San Mateo, said he was the writer of the Grand Jury study a number of years ago and regularly attends the Paratransit Coordinating Council meetings. He said the drivers are great and there are a number of issues using the private partnerships of Uber and Lyft.

Update on State and Federal Legislative Program

Gus Khouri, Principal, Khouri Consulting, provided an update on SB1.

Update on RM3

Seamus Murphy, Chief Communications Officer, said RM3 would increase bridge tolls by \$1 to \$3. He said this is a measure that would be enacted through State legislation and goes to the voters in June 2018. Mr. Murphy said the Bay Area delegation is working with transit agencies to put an Expenditure Plan together that would be included in the legislation. The Metropolitan Transportation Commission (MTC) is also helping to guide the process as the administrative body for the bridge tolls. Mr. Murphy said there are several projects of critical importance to this agency and Caltrain as the funding partner. He said the the operations at the San Francisco Transbay Terminal and CalMod 2.0 which is the full conversion of the fleet to electric, procurement of additional electric trains to operate longer trains to increase capacity, extend platforms

to accommodate longer trains, raised platforms to achieve level boarding and the downtown extension to the Transbay Terminal are all included on the list.

Director Beach asked what the process was for prioritizing the projects. Mr. Murphy said the plan was to not prioritize the projects on the list, but submit it as a list. The plan is to submit it as a complete list of priorities and there are a lot of projects not included, but hope some of the major efforts on the list are included in the Expenditure Plan. Mr. Murphy said he will come back to the Board when the Plan is in place and included in the bill to discuss whether it is a bill to support given the priorities being asked for.

Director Beach said grade separations are part of Caltrain, but it would be good to consider listing some of those that are in the pipeline because that is a huge part of making Caltrain operational and safe as well as taking congestion off the road.

Director Horsley said if this passes who ends up making the decisions on projects. Mr. Murphy said it is the MTC that administers the funds in the same way that the TA administers the half-cent sales tax in the county.

REQUESTS FROM THE AUTHORITY

Director Matsumoto said South San Francisco city staff had a meeting with the Water Emergency Transportation Authority and were told they are now at 39 percent farebox recovery and growing, but MTC is requiring 40 percent. She said they are at capacity and the only way the service can grow is to have a larger ferry. Director Matsumoto asked if Measure A funding can be used to create a breakwater to accommodate a larger ferry.

WRITTEN COMMUNICATIONS TO THE AUTHORITY

No discussion.

REPORT OF LEGAL COUNSEL

Closed Session: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Pacificans for a Scenic Coast vs. California Department of Transportation, Respondents and Defendants, and San Mateo County Transportation Authority and City of Pacifica, Real Parties in Interest and Defendants. Case No. CIV 523973

Recessed to closed session at 6:31 p.m.

Reconvened to open session at 6:42 p.m.

Joan Cassman, Legal Counsel, said the Board received an update and no action was taken.

DATE AND PLACE OF NEXT REGULAR MEETING

Thursday, June 1, 2017 at 5 p.m. in the San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd floor, 1250 San Carlos Avenue, San Carlos CA 94070

The meeting adjourned at 6:43 p.m.

TA CAC Chair's Report May 4, 2017

Good evening, Madame Chair and Members of the Board.

I have the following to report from Tuesday's meeting of the CAC

(TA Item 4a) The CAC reviewed the Board's Minutes of April 6, 2017, without questions or comments.

(TA Item 4b) The CAC supported the Acceptance of the Statement of Revenues and Expenditures for March 2017, without questions or comments.

(TA Item 9a) Following a detailed update on SamTrans and Caltrain Business Plans by Mark Simon, Chief of Staff, the CAC had a number of questions, including the amount of public outreach planned to solicit the public's opinions on supporting a potential transportation funding measure for the 2018 ballot. Compliments were made on the recent Op-Ed piece in the San Mateo Daily Journal, co-authored by TA Board Chair Carole Groom and SMC Board of Supervisors Vice President Dave Pine, as well as the written newspaper reports issued by our District's CEO Jim Hartnett. The CAC agreed that more of this type of information should be delivered to the public on a regular basis.

However, the CAC was concerned to hear about the future depletion of financial reserves by 2023 for SamTrans and understands the need for a revised version of Measure A. In view of the \$270 million in debt that SamTrans incurred from helping to pay for the BART extension into San Mateo County a number of years ago, and the \$20 million per year cost of debt service because of this, there were also questions on the historical perspective concerning the mechanism for dealing with debt service in the Transit District, as well as questions on potential changes in modes of transportation such as the potential utilization of autonomous vehicles in the future, as well as the potential utilization of ride sharing companies such as UBER and LYFT, in helping to possibly lower the District's future public transportation expenses.

Because the CAC fully understands the need to create more sources for transportation funding, the CAC supports the efforts being done on behalf of a potential ballot measure for the 2018 ballot. However, there were some concerns expressed about the other potential transportation ballot measure (Regional Measure 3) that may be on the 2018 ballot coupled with the voters questionable appetite for additional transportation taxes in light of the recent passage of the State Transportation Budget Package.

(TA Item 10a) The CAC supported the Acceptance of the Quarterly Investment Report and fixed Income Market Review and Outlook for the Quarter Ended March 31, 2017, without any notable questions or comments.

(TA Item 10b) Pursuant to a brief presentation by Kathleen Kelly, Acting CFO, the CAC supported the Preliminary Fiscal Year 2018 Budget, without any notable questions or comments.

(TA Item 11a) As part of an ongoing series of program reports on the Transportation Authority's (TA) six various program areas, this month Tina Dubost, Manager of Accessible Transit Services for SamTrans gave the CAC a comprehensive report highlighting the Paratransit Program. Questions and comments posed by the CAC included asking if utilizing rideshare services could be done to bring costs down, to what degree does the federal government get involved with local mandates, if any, what is the protocol for picking people up...Can drivers go to the door and not just wait in the car for passengers when they pick up passengers?

There were also questions concerning the current status of the "travel training program" for potential passengers and if the highly popular Clipper card could be utilized in any way in the future for fare payment. Additionally, suggestions were also given about re-starting up a possible "volunteer driver" program to help defray transportation expenses for this program.

(TA Item 11b) The CAC did not receive an "in person" Update on the State and Federal Legislative Program this month, but, instead, received a written State Legislative Update, along with a notice of a May 3rd Hearing being conducted by the Assembly Committee on Local Government on Assembly Bill AB 1613 (Mullin), which authorizes the San Mateo County Transit District (SamTrans), subject to voter approval, to impose a retail tax that exceeds the 2% retail transactions and use tax (TUT) limit at a rate of no more than 0.5%. The CAC was asked to review the material, at their convenience, and get back to Joe Hurley, Director of the Transportation Authority program with any questions or comments that they might have, therefore I have nothing to report on the CAC's reaction to this at this time.

(TA Item 11c) The CAC received an Update on Regional Measure 3, without any notable questions or comments.

In my own Chair's Report to the CAC, I advised the following:

1. At the local level, consideration of a ballot measure for 2018 for local transportation measures is being led by the Peninsula Mobility Group, a broad coalition of public and private sector stakeholders convened by the San Mateo County Economic Development Association (SAMCEDA). SAMCEDA is focused on reducing bottlenecks and congestion along Highway 101 and up and down El Camino Real Corridor, on revitalizing the Dumbarton Corridor and on

unclogging State Route 92. They are looking for the public's help in getting the word out to all voters in this county to help pass this much needed transportation funding measure in 2018.

2. The Metropolitan Transportation Commission (MTC), is recruiting 27 individuals for its Policy Advisory Council. The mission of the Council is to advise MTC on transportation-related policies in the nine-county San Francisco Bay Area. MTC Commissioners will make appointments for the four-year term currently scheduled to begin in September 2017. The application deadline is June 12, 2017 and all application information may be obtained by going to the MTC website.

In Joe's staff report, he advised the CAC of up-coming of community meetings associated with the 101/Peninsula and 101 Managed Lanes Projects which you will hear more about later at this meeting. Joe also announced that applications for the CAC are due by this Friday, May 5th for five positions. Interviews will be conducted the last week of May and the first week of June. At the time of the CAC meeting 18 applications had been submitted.

Respectfully submitted,

BARBARA ARIETTA
Chair, San Mateo County Transportation Authority CAC

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Kathleen Kelly
Interim Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENDITURES FOR THE PERIOD ENDING
APRIL 30, 2017**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenditures for the month of April 2017 and supplemental information.

SIGNIFICANCE

Revenues: Year-to-date *Total Revenue* (\$75,075,278 - line 7) is **better** than budget by \$3,403,677 or 4.7 percent. *Sales Tax* (\$68,687,583 - line 1) is **better** than budget by \$489,454 or 0.7 percent and *Interest Income* (\$4,256,569 - line 2) is \$1,777,836 or 71.7 percent **better** than budget due to the sale of bonds in the portfolio for a premium.

Total Revenue (\$75,075,278 - line 7) is \$5,030,338 or 7.2 percent **better** than prior year actuals. *Sales Tax* (\$68,687,583 - line 1) is \$2,482,946 or 3.8 percent **better** than prior year. *Interest Income* (\$4,256,569 - line 2) is \$1,387,137 or 48.3 percent **better** than prior year.

Expenditures: *Total Administrative Expenses* (\$1,061,821 - line 22) are **better** than budget by \$194,371 or 15.5 percent. Within total administrative expenses, *Staff Support* (\$514,834 - line 18) is \$127,184 or 19.8 percent **better** than budget and *Other Admin Expense* (\$546,867 - line 20) is **better** than budget by \$62,307 or 10.2 percent.

Budget Amendment:

There are no budget amendments for the month of April 2017.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2017
April 2017

% OF YEAR ELAPSED: **83.3%**

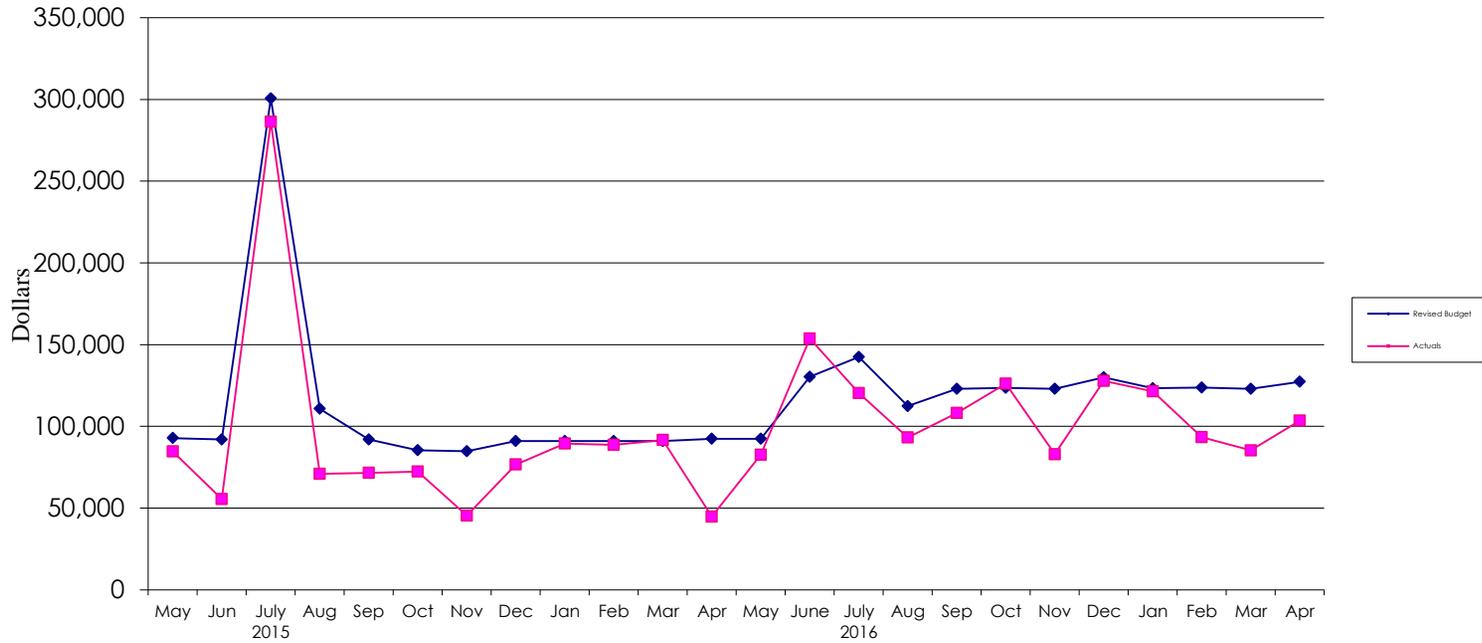
	MONTH	YEAR TO DATE				ANNUAL		
	CURRENT ACTUAL	PRIOR ACTUAL	CURRENT ACTUAL	REVISED BUDGET	% OF PROJ	ADOPTED BUDGET*	REVISED BUDGET**	% OF PROJ
REVENUES:								
1 Sales Tax	5,372,539	66,204,637	68,687,583	68,198,129	100.7%	83,000,000	83,000,000	82.8%
2 Interest Income	482,907	2,869,432	4,256,569	2,478,733	171.7%	2,974,480	2,974,480	143.1%
3 Miscellaneous Income	0	0	0	0	0.0%	0	128,000	0.0%
4 Rental Income	99,323	970,870	1,011,077	994,738	101.6%	1,193,686	1,193,686	84.7%
5 Grant Proceeds	1,120,050	0	1,120,050	0	0.0%	0	0	0.0%
6								
7 TOTAL REVENUE	7,074,819	70,044,940	75,075,278	71,671,601	104.7%	87,168,166	87,296,166	86.0%
8								
EXPENDITURES:								
11 Annual Allocations	1,960,977	24,164,693	25,070,968	24,900,785	100.7%	30,295,000	30,295,000	82.8%
13 Program Expenditures	8,141,532	27,345,835	28,352,231	57,935,000	48.9%	69,522,015	134,693,234	21.0%
15 Oversight	184,186	829,442	760,046	987,500	77.0%	1,185,000	1,185,000	64.1%
17 Administrative								
18 Staff Support	52,508	445,497	514,834	642,018	80.2%	827,084	761,212	67.6%
19 Measure A Info-Others	40	87	120	5,000	2.4%	15,000	15,000	0.8%
20 Other Admin Expenses	50,907	485,495	546,867	609,174	89.8%	690,361	756,233	72.3%
21								
22 Total Administrative	103,455	931,079	1,061,821	1,256,192	84.5%	1,532,445	1,532,445	69.3%
23								
24 TOTAL EXPENDITURES	10,390,149	53,271,048	55,245,066 (1)	85,079,477	64.9%	102,534,460	167,705,679	32.9%
25								
26 EXCESS (DEFICIT)	(3,315,330)	16,773,891	19,830,213	(13,407,876)		(15,366,294)	(80,409,513)	
27								
28 BEGINNING FUND BALANCE	Not Applicable	469,005,891	481,434,137	481,434,137		479,742,406	481,434,137	
29								
30 ENDING FUND BALANCE	Not Applicable	485,779,782	501,264,350 (2)	468,026,261		464,376,112	401,024,624	

33 Includes the following balances:								
34 Cash and Liquid Investments		1,651,114			FY 2016 Carryover of Commitments (Audited)		324,762,553	
35 Current Committed Fund Balance		437,223,166 (3)			FY 2017 Additional Commitments (Budgeted)		102,534,460	
36 Undesignated Cash & Net Receivable		<u>62,390,069</u>			Reso#2017-04		65,300,000	
37 Total		<u><u>501,264,350 (2)</u></u>			Reso#2017-04		(128,781)	
38					Less: Current YTD expenditures		<u>(55,245,066) (1)</u>	
39					Current Committed Fund Balance		<u><u>437,223,166 (3)</u></u>	

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

48 * The TA Adopted Budget is the Board adopted budget effective June 2, 2016.
49 ** The TA Revised Budget is the adopted budget including year to date budget transfers.

SAN MATEO COUNTY TRANSPORTATION AUTHORITY ADMINISTRATIVE EXPENSES



Current Year Data

	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
MONTHLY EXPENSES												
Revised Budget	142,412	112,375	122,997	123,506	122,881	129,886	123,316	123,657	122,881	127,281		
Actual	120,361	93,168	108,088	126,101	82,951	127,781	121,335	93,318	85,263	103,455		
CUMULATIVE EXPENSES												
Staff Projections	147,412	259,787	382,784	506,290	629,171	759,057	882,373	1,006,030	1,128,911	1,256,192		
Actual	120,361	213,529	321,617	447,718	530,669	658,450	779,785	873,103	958,366	1,061,821		
Variance-F(U)	27,051	46,258	61,167	58,572	98,502	100,607	102,588	132,927	170,545	194,371		
Variance %	18.35%	17.81%	15.98%	11.57%	15.66%	13.25%	11.63%	13.21%	15.11%	15.47%		



CAROLE GROOM, CHAIR
DON HORSLEY, VICE CHAIR
EMILY BEACH
MAUREEN FRESCHET
KEN IBARRA
CAMERON JOHNSON
KARYL MATSUMOTO

JIM HARTNETT
EXECUTIVE DIRECTOR

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

CAPITAL PROJECT RESERVES

AS OF APRIL, 2017

TYPE OF SECURITY		MATURITY DATE	INTEREST RATE	PURCHASE PRICE	MARKET VALUE
County Pool #2	*	Liquid Cash	1.025%	\$ 321,201,429	\$ 321,201,429
Local Agency Investment Fund	**	Liquid Cash	0.884%	\$ 982,101	\$ 982,101
Investment Portfolio	***	Liquid Cash	1.482%	\$ 156,260,046	\$ 155,854,133
Other		Liquid Cash	0.000%	\$ 1,651,114	\$ 1,651,114
				<u>\$ 480,094,691</u>	<u>\$ 479,688,778</u>

Accrued Earnings for April 2017 \$ 480,039
Cumulative Earnings FY2017 \$ 4,037,353

* County Pool average yield for the month ending April 30, 2017 was 1.025%. As of April 2017, the total cost of the Total Pool was \$5,264,048,569 and the fair market value per San Mateo County Treasurer's Office was \$5,266,841,346.

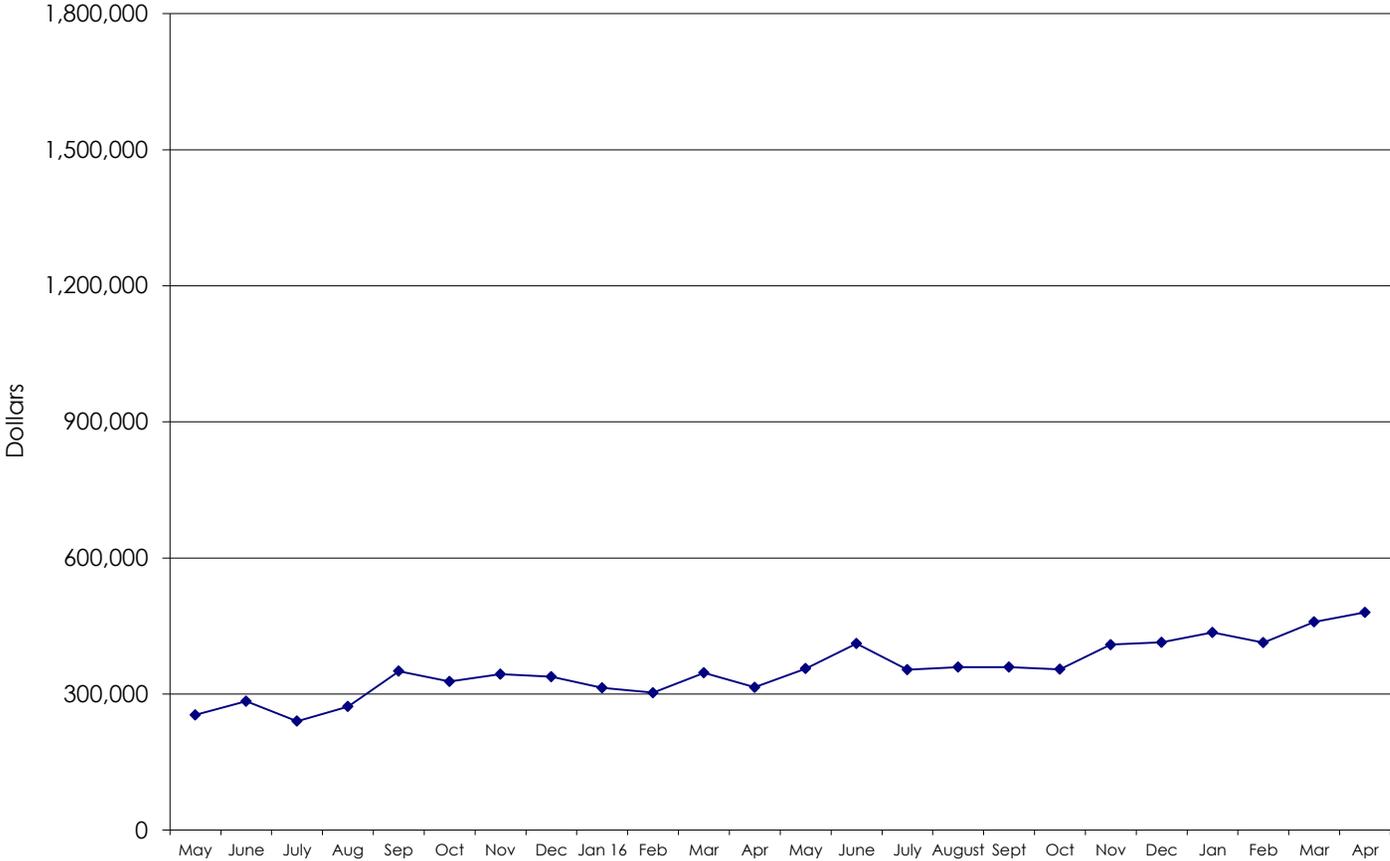
** The market value of Local Agency Investment Fund (LAIF) is calculated annually and is derived from the fair value factor as reported by LAIF for quarter ending June 30th each year.

*** 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
APRIL 2017**

FY2017	CURRENT MONTH TOTAL	FISCAL YEAR TO DATE TOTAL
JULY	353,654.57	353,654.57
AUGUST	359,138.35	712,792.92
SEPTEMBER	359,211.30	1,072,004.22
OCTOBER	354,480.28	1,426,484.50
NOVEMBER	408,822.31	1,835,306.81
DECEMBER	413,775.91	2,249,082.72
JANUARY	435,716.82	2,684,799.54
FEBRUARY	413,341.95	3,098,141.48
MARCH	459,171.84	3,557,313.33
APRIL	480,039.21	4,037,352.54
MAY		
JUNE		

SMCTA Interest Income



**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
INTEREST ON INVESTMENTS
April 30, 2017**

DESCRIPTION	TOTAL INVESTMENT 04-30-17	INTEREST RECEIVABLE 03-31-17	PREPAID INT RECEIVABLE 04-30-17	INTEREST EARNED 04-30-17	INTEREST RECEIVED 04-30-17	ADJ.	INTEREST RECEIVABLE 04-30-17
LAIF	982,101.22	1,892.58	0.00	712.98	1,875.31	(17.27)	712.98
COUNTY POOL	321,201,429.40	779,492.47	0.00	274,261.75	779,474.52	(17.95)	274,261.75
BANK OF AMERICA	719,403.71	0.00	0.00				0.00
WELLS FARGO	7,495.00	0.00	0.00				0.00
US BANK (Cash on deposit)	924,215.43	0.00	0.00				0.00
INVESTMENT PORTFOLIO	155,854,132.87	428,461.46	11,543.84	205,099.70	107,397.46		537,707.54
		0.00					0.00
	<u>479,688,777.63</u>	<u>1,209,846.51</u>	<u>11,543.84</u>	<u>480,074.43</u>	<u>888,747.29</u>	<u>(35.22)</u>	<u>812,682.27</u>

APRIL 2017 -- SUMMARY OF INTEREST & CAPITAL GAIN

Interest Earned Per Report	04/30/17	480,039.21
Add:		
Less:		
Management Fees		(9,250.00)
Amortized Premium/Discount		(15,100.83)
Capital Gain(Loss)		<u>(35,468.87)</u>
Total Interest & Capital Gain(Loss)		<u><u>420,219.51</u></u>

YEAR TO DATE -- SUMMARY

Interest Earned	4,037,352.53
Add:	
Less:	
Management Fees	(92,500.00)
Amortized Premium/Discount	(102,761.25)
Capital Gain(Loss)	<u>219,216.27</u>
Total Interest	<u><u>4,061,307.55</u></u>

Balance Per Ledger as of	04/30/17	
Amort Prem/Disc-acct 409104		(102,761.25)
Management Fees (530040)		(92,500.00)
Int Acct. 409100 - Co. Pool		2,454,743.26
Int Acct. 409100 - LAIF		5,739.39
Int Acct. 409101 - Portfolio Funds		1,576,869.88
Gain(Loss) Acct. 405210		<u>219,216.27</u>
		<u><u>4,061,307.55</u></u>

INVESTMENT PORTFOLIO
April 30, 2017

TYPE OF SECURITY	CUSIP #	SETTLE DATE	ORIGINAL	MARKET	MATURITY DATE	INT RATE	RATE/DAY	APPL. DAYS	INTEREST	PREPAID	INTEREST	INTEREST	INTEREST	PAR VALUE
			PURCHASE PRICE	VALUE 4/30/2017					REC'VBLE 3/31/2017	INT REC'VBLE 2/28/2017	EARNED 4/30/2017	RECEIVED	REC'VBLE 4/30/2017	
<u>SECURITIES MANAGED BY INVESTMENT ADVISOR:</u>														
<u>U.S. TREASURY NOTES AND BONDS</u>														
US TREASURY NOTE	912828O78	01-05-17	3,136,500.00	3,161,376.00	04-30-21	1.375%	122.2222	31	8,442.00	8,022.10	3,644.43		20,108.53	3,200,000
US TREASURY NOTE	912828S18	03-23-15	119,845.31	119,948.40	04-30-19	1.250%	4.1667	31	629.83		124.25		754.08	120,000
US TREASURY NOTE	912828F62	09-09-15	602,414.06	602,109.60	10-31-19	1.500%	25.0000	31	3,782.97		741.62		4,524.59	600,000
US TREASURY NOTE	912828VF4	12-07-15	7,403,027.34	7,474,515.00	05-31-20	1.375%	286.4583	31	34,563.87		8,499.32		43,063.19	7,500,000
US TREASURY NOTE	912828VP2	05-18-16	6,667,435.54	6,546,246.90	07-31-20	2.000%	358.3333	31	21,381.22		10,690.60		32,071.82	6,450,000
US TREASURY NOTE	912828L32	06-29-16	1,832,906.25	1,789,804.80	08-31-20	1.375%	68.7500	31	2,175.82		2,039.84		4,215.66	1,800,000
US TREASURY NOTE	912828R77	03-17-17	3,409,082.03	3,454,881.50	05-31-21	1.375%	133.6806	31	16,129.81		3,966.34		20,096.15	3,500,000
US TREASURY NOTE	912828D72	04-05-17	1,813,921.88	1,819,054.80	08-31-21	2.000%	100.0000	31		3,521.74	2,644.01		6,165.75	1,800,000
														16.04%
<u>FEDERAL AGENCY COLLATERIZED MORTGAGE OBLIGATIONS</u>														
FNMA	3136ANJY4	04-30-15	1,058,801.74	1,047,511.41	04-01-18	1.550%	45.14	31	1,375.63		1,432.06	1,453.61	1,354.08	1,048,322
FNA 2014-M6 A2	3136AJ7G5	12-15-16	3,519,808.59	3,493,960.59	05-25-21	2.679%	256.74	31	7,700.72		7,700.72	7,700.72	7,700.72	3,450,000
FANNIE MAE	3136AQDQO	10-30-15	1,412,094.29	1,398,584.79	09-01-19	1.646%	63.92	31	1,920.80		1,917.72	1,920.80	1,917.72	1,398,094
														3.79%
<u>FEDERAL AGENCY NOTES AND BONDS</u>														
FHLMC	3137EABE1	07-20-16	4,638,747.00	4,596,655.20	07-19-19	0.875%	113.02	31	8,137.50		3,390.63		11,528.13	4,650,000
FNMA	3135GON33	08-02-16	4,192,944.00	4,149,049.80	08-02-19	0.875%	102.08	#REF!	6,022.92		3,062.50		9,085.42	4,200,000
FHLB	3130A8QS5	07-15-16	4,671,419.30	4,577,710.70	07-14-21	1.125%	146.88	31	11,309.38		4,406.25		15,715.63	4,700,000
FHLMC	3137EADN6	08-30-16	6,042,861.00	6,036,103.15	01-12-18	0.750%	126.04	31	12,755.21		3,922.91	2,939.58	13,738.54	6,050,000
FREDDIE MAC	3137EADP1	08-08-16	4,906,321.00	4,888,979.90	03-07-18	0.875%	119.10	31	4,666.67		3,949.65	2,185.07	6,431.25	4,900,000
FHLB	3130A9AE1	08-26/16	7,694,764.00	7,658,250.60	10-01-18	0.875%	187.15	31	33,687.51		5,614.58	33,687.50	5,614.59	7,700,000
FHLB	313376BR5	08-11-16	765,165.00	755,649.75	12-14-18	1.750%	36.46	31	3,901.04		1,093.75		4,994.79	750,000
FHLB	3130A8Y72	08-04-16	1,547,024.00	1,531,587.55	08-05-19	0.875%	37.67	31	2,109.72		1,130.21		3,239.93	1,550,000
FNMA	3135GON82	08-19-16	822,177.68	805,596.83	08-17-21	1.250%	28.65	31	0.00				0.00	825,000
FNMA	3135GON82	08-19-16	2,664,166.25	2,612,086.68	08-17-21	1.250%	92.88	31	5,347.21		3,645.84		8,993.05	2,675,000
FNMA	3135G0P49	09-02-16	3,993,760.00	3,959,624.00	08-28-19	1.000%	111.11	31	3,222.24		3,555.54		6,777.78	4,000,000
FHLB	3130A9EP2	09-09-16	4,695,911.00	4,651,980.10	09-26-19	1.000%	130.56	31	652.78		3,916.66		4,569.44	4,700,000
FHLMC	3137EAD7	09-16-16	2,294,013.15	2,282,205.38	10-12-18	0.875%	55.78	31	10,877.34		1,673.44	11,490.94	1,059.84	2,295,000
FNMA	3135G0T29	02-28-17	2,653,300.80	2,651,957.37	02-28-20	1.500%	110.63	31	3,429.38		3,318.75		6,748.13	2,655,000
FHLB	3130AAXX1	03-10-17	3,955,801.20	3,967,684.31	03-18-19	1.375%	151.44	31	3,180.26		4,543.23		7,723.49	3,965,000
FHLMC	3137EAEF2	04-20-17	2,690,766.00	2,686,170.60	04-20-20	1.375%	103.13	31			1,134.38		1,134.38	2,700,000
														37.46%
<u>CORPORATE NOTES</u>														
TOYOTA MOTOR	89236TDHS	10-18-16	1,149,425.00	1,142,711.30	10-18-19	1.550%	49.51	31	8,070.76		1,485.42	8,912.50	643.68	1,150,000
TOYOTA MOTOR CREDIT	89236TDM4	-01-09-17	1,999,300.00	2,002,668.00	01-09-19	1.700%	94.44	31	7,744.44		2,833.34		10,577.78	2,000,000
AMERICAN EXPRESS	0258MDEC9	10-31-16	2,799,321.80	2,786,442.40	10-30-19	1.700%	132.22	31	19,965.56		3,966.66		23,932.22	2,800,000
MORGAN STANLEY	6174467P8	11-10-16	3,516,187.50	3,441,346.65	07-24-20	5.500%	481.25	31	32,243.75		14,437.50		46,681.25	3,150,000
Pfizer Inc	717081EB5	11-21-16	2,078,502.40	2,078,968.32	12-15-19	1.700%	98.22	31	12,768.89		2,946.67		15,715.56	2,080,000
JOHN DEERE	24422ESR1	11-22-16	2,325,764.75	2,316,715.42	12-15-17	1.550%	99.67	31	10,565.40		2,990.21		13,555.61	2,315,000
JOHN DEERE CAPITAL CC	24422ETM1	01-06-17	1,199,220.00	1,200,956.40	10-15-18	1.650%	55.00	31	4,675.00		1,650.00	5,445.00	880.00	1,200,000
JOHN DEERE CAPITAL CC	24422ETL3	03-15-17	681,979.15	693,565.24	01-06-22	2.650%	50.42	31	4,286.01		1,512.71		5,798.72	685,000
GOLDMAN SACHS	38141GGO1	11-28-16	3,035,092.50	3,025,088.00	07-27-21	5.250%	401.04	31	25,666.67		12,031.25		37,697.92	2,750,000
AMERICAN HONDA	02665WAH4	12-20-16	3,165,655.50	3,182,426.10	08-15-19	4.250%	371.88	31	9,056.25		5,906.25		14,962.50	3,150,000
CITIGROUP INC	172967LF6	01-10-17	1,574,370.00	1,584,588.60	01-10-20	2.450%	107.19	31	8,682.19		3,215.62		11,897.81	1,575,000
MICROSOFT CORP	594918BV5	02-06-17	1,518,981.50	1,525,772.96	02-06-20	1.850%	78.11	31	4,296.11		2,343.33		6,639.44	1,520,000

INVESTMENT PORTFOLIO

April 30, 2017

TYPE OF SECURITY	CUSIP #	SETTLE DATE	ORIGINAL	MARKET	MATURITY DATE	INT RATE	RATE/DAY	APPL. DAYS	INTEREST	PREPAID	INTEREST	INTEREST	ADJ.	INTEREST	PAR
			PURCHASE PRICE	VALUE 4/30/2017					REC'VBLE 3/31/2017	INT REC'VBLE 2/28/2017	EARNED 4/30/2017	RECEIVED		REC'VBLE 4/30/2017	VALUE
SECURITIES MANAGED BY INVESTMENT ADVISOR:															
BERKSHIRE HATHAWAY	084670BL1	12-23-16	3,167,829.00	3,176,041.05	08-14-19	2.100%	183.75	31	8,636.25		5,512.50			14,148.75	3,150,000
WALT DISNEY	25468PDP8	03-06-17	659,828.40	663,303.30	03-04-20	1.950%	35.75	31	893.75		1,072.50			1,966.25	660,000 18.10%
COMMERCIAL PAPERS															
JP MORGAN SECURITIES	46640PSH7	10-19-16	3,976,200.00	3,998,196.00	05-17-17	0.000%	0.00	31	0.00					0.00	4,000,000
BNP PARIBAS NY BRANCH	09659BUH1	10-20-16	3,960,400.00	3,990,576.00	07-17-17	0.000%	0.00	31	0.00					0.00	4,000,000
CANADIAN IMPERIAL HLC	13607EXD6	01-19-2017	3,068,156.54	3,083,306.50	10-13-17	0.000%	0.00	31	0.00					0.00	3,100,000
CREDIT AGRICOLE CIB N°	22533TSF4	11-16-16	2,983,200.00	2,998,692.00	05-15-17	0.000%	0.00	31	0.00					0.00	3,000,000
BANK OF TOKYO MITSUBI	06538BXP3	04-21-17	2,979,033.33	2,979,768.00	0-23-17	0.000%	0.00	31						0.00	3,000,000 10.98%
CERTIFICATE OF DEPOSIT															
CANADIAN IMPERIAL BAN	13606ASZ7	12-05-16	3,097,582.00	3,118,962.70	11-30-18	1.760%	151.56	31	17,732.00		4,546.67			22,278.67	3,100,000
SVENSKA HANDELSBANKE	86958JHB8	01-12-17	3,100,000.00	3,094,807.50	01-10-19	1.890%	162.75	31	12,857.25		4,882.50			17,739.75	3,100,000
NORDEA BANK FINLAND	165558LWA6	12-05-16	3,100,000.00	3,118,962.70	11-30-18	1.760%	151.56	31	17,580.44		4,546.67			22,127.11	3,100,000
BANK OF NOVA SCOTIA	106417GUE6	04-06-17	3,100,000.00	3,101,165.60	04-05-19	1.910%	164.47	31			4,111.81			4,111.81	3,100,000 7.96%
ASSET-BACKED SECURITY/COLLATERIZED MORTGAGE OBLIGATIONS															
CCCI 2017-A2 A2	17305EGA7	01-26-17	2,649,492.53	2,655,486.03	01-17-21	1.740%	128.08	31	8,325.42		3,842.50			12,167.92	2,650,000
ALLYA 2017-1 A3	02007PAC7	01-31-17	704,938.38	705,106.03	06-15-21	1.700%	33.29	31	532.68		998.75	998.75		532.68	705,000
FORDO 2017-A A3	34531EAD8	01-25-17	2,199,991.86	2,199,683.86	06-25-21	1.670%	102.06	31	1,632.89		3,061.67	3,061.67		1,632.89	2,200,000
TAOT 2017-A A3	89238MADO	03-07-17	779,908.19	781,458.60	02-15-21	1.730%	37.48	31	599.73		1,124.50	1,124.50		599.73	780,000
ALLYA 2017-2 A3	02007HAC5	03-29-17	2,484,707.02	2,488,081.90	08-15-21	1.780%	122.87	31	245.74		3,686.08	1,965.91		1,965.91	2,485,000 5.67%
CASH AND CASH EQUIVA	31846V534								20.72		126.90	20.72		126.90	
MATURITIES/PAYDOWNS/CALLS															
BANK OF TOKYO MITSUBI	06538BRJ4	10-21-16	2,981,205.00	2,998,605.00	04-18-17	0.000%	0.00	31	0.00		18,795.00	18,795.00		0.00	3,000,000
US TREASURY NOTE	912828UQ1	11-09-15	2,620,049.41	2,636,022.06	02-29-20	1.250%	92.1875	31	2,885.87		1,713.48	4,599.35		(0.00)	2,655,000
FHLMC	3137BNMZ4	04-28-16	764,182.47	756,241.19	03-01-19	1.738%	36.53	31	1,095.86		(0.02)	1,095.84		0.00	756,622
TOTAL			156,260,045.76	155,854,132.87					428,461.46	11,543.84	205,099.70	107,397.46	0.00	537,707.54	155,686,416.21

19-May-17

Weighted Average Interest Rate 1.4821%

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
1/2 CENT SALES TAX RECEIPTS AND PROJECTIONS
FY2017
APRIL 2017

5/19/17 11:20 AM

Approved Budget			Receipts		Over/(Under)	Current
Date	Amount	Revised	Date	Amount	Budget/Projection	Projection
FY2016:						
1st Quarter	17,607,333	17,607,333	1st Quarter	19,521,000	1,913,667	19,521,000
2nd Quarter	18,895,801	18,895,801	2nd Quarter	20,786,155	1,890,354	20,786,155
3rd Quarter	19,166,840	22,166,840	3rd Quarter	18,180,736	(3,986,104)	18,180,736
4th Quarter	21,330,026	21,330,026	4th Quarter	21,216,060	(113,966)	21,216,060
FY2016 Total	77,000,000	80,000,000	FY2016 Total	79,703,951	(296,049)	79,703,951
FY2017:						
Jul. 16	5,919,931	5,919,931	Sep. 16	5,557,900	(362,031)	5,919,931
Aug. 16	5,919,931	5,919,931	Oct. 16	5,557,900	(362,031)	5,919,931
Sep. 16	7,498,579	7,498,579	Nov. 16	7,410,500	(88,079)	7,498,579
3 Months Total	19,338,441	19,338,441		18,526,300	(812,141)	19,338,441
Oct. 16	6,455,545	6,455,545	Dec. 16	8,373,278	1,917,733	6,455,545
Nov. 16	6,455,545	6,455,545	Jan. 17	5,971,700	(483,845)	6,455,545
Dec. 16	7,842,500	7,842,500	Feb. 17	7,962,200	119,700	7,842,500
6 Months Total	40,092,031	40,092,031		40,833,478	741,447	40,092,031
Jan. 17	6,089,072	6,089,072	Mar. 17	7,519,362	1,430,290	6,089,072
Feb. 17	6,677,683	6,677,683	Apr. 17	4,995,400	(1,682,283)	6,677,683
Mar. 17	8,284,521	8,284,521	May 17			8,284,521
9 Months Total	61,143,307	61,143,307		53,348,240	489,454	61,143,307
Apr. 17	7,054,822	7,054,822	Jun. 17			7,054,822
May 17	7,170,544	7,170,544	Jul. 17			7,170,544
Jun. 17	7,631,327	7,631,327	Aug. 17			7,631,327
FY2017 Total	83,000,000	83,000,000	FY2017 Total	53,348,240	489,454	83,000,000
	18,976,410		1st Quarter			
	22,221,213		2nd Quarter			
	22,117,421		3rd Quarter			
	5,372,539		4th Quarter			
	<u>68,687,583</u>		YTD Actual Per Statement of Revenue & Expenses			

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF APRIL 30, 2017

	<u>4/30/2017</u>
Cash -- Bank of America Checking Account	719,403.71
Cash -- Wells Fargo Lockbox Account	7,495.00
Cash - US Bank (on deposit)	924,215.43
LAIF	982,101.22
County Pool	321,201,429.40
Investment Portfolio	155,854,132.87
	<hr/>
Total	<u><u>479,688,777.63</u></u>

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN
April 2017

Unit	Ref	Name	Amount	Method	Description
SMCTA	000078	MATSUMOTO, KARYL M.	100.00	ACH	Board Member Compensation
SMCTA	000079	HORSLEY, DONALD	100.00	ACH	Board Member Compensation
SMCTA	000080	JOHNSON, CAMERON	100.00	ACH	Board Member Compensation
SMCTA	000081	FRESCHET, MAUREEN ANN	100.00	ACH	Board Member Compensation
SMCTA	000082	IBARRA, KENNETH	100.00	ACH	Board Member Compensation
SMCTA	000083	BEACH, EMILY RANDOLPH	100.00	ACH	Board Member Compensation
SMCTA	000084	GROOM, CAROLE	100.00	ACH	Board Member Compensation
SMCTA	004424	DMJM HARRIS/MARK THOMAS JV	145,756.69	CHK	Consultants
SMCTA	004425	HANSON BRIDGETT LLP	7,372.00	CHK	Legal Services
SMCTA	004426	HURLEY, JOSEPH	90.90	CHK	Business Meetings
SMCTA	004427	PUBLIC FINANCIAL MANAGEMENT, INC.	9,250.00	CHK	Investment Advisory Services
SMCTA	004428	HANSON BRIDGETT LLP	8,763.00	CHK	Legal Services
SMCTA	004429	PENINSULA TRAFFIC CONGESTION RELIEF	222,500.00	CHK	Capital Programs ⁽¹⁾
SMCTA	004430	KHOURI CONSULTING	3,675.00	CHK	Legislative Advocate
SMCTA	004431	DMJM HARRIS/MARK THOMAS JV	24,721.44	CHK	Consultants
SMCTA	004432	JACOBS ENGINEERING GROUP INC.	4,388.84	CHK	Consultants
SMCTA	004433	SAN MATEO, COUNTY OF	16,865.94	CHK	Capital Programs ⁽²⁾
SMCTA	900092	DEPARTMENT OF TRANSPORTATION	1,978,318.03	WIR	Capital Programs ⁽³⁾
SMCTA	900093	PENINSULA CORRIDOR JOINT POWERS BOARD	5,678,598.26	WIR	Capital Programs ⁽⁴⁾
			8,101,000.10		

(1) ACR Countywide TDM Program

(2) FY17/FY18 Local Shuttles

(3) 101 HOV Ln Whipple - San Bruno \$1,144,299.48; 101 Interchange to Broadway \$828,658.55;
Marsh to SM/SC County line \$5,360

(4) Caltrain Electrification

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Michelle Bouchard
Chief Operating Officer, Rail

SUBJECT: **2017 CALTRAIN ANNUAL COUNT PRESENTATION**

ACTION

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

SIGNIFICANCE

The presentation of the results of the 2017 Caltrain Annual Counts demonstrates the passenger ridership trends that Caltrain is experiencing. Analysis of the ridership numbers and passenger use of the stations and trains guide decisions made regarding the Fiscal Year 2018 Operating and Capital budgets.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

The Annual Counts are conducted every year in the early calendar months. This year counts were performed in February, March and April. The counts provide detailed ridership data for planning purposes. Boardings and alightings are counted on each train and at each station. Results and analysis will be delivered in the presentation and further detailed in the Key Findings Report, which will be posted on the Caltrain website this summer.

Prepared by: Catherine David, Principal Planner

650.508.6471

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

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

SUBJECT: **CAPITAL PROJECTS QUARTERLY STATUS REPORT**
3rd QUARTER FISCAL YEAR 2017

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 informed 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 status capital projects.

Prepared by: Gordon Hail, Senior Project Controls Engineer
Joseph M. Hurley, Director, TA Program

650-508-7795
650-508-7942

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STAFF REPORT**

TO: Transportation Authority

THROUGH: Jim Hartnett
Executive Director

FROM: Seamus Murphy
Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE**

ACTION

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

SIGNIFICANCE

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

STATE ISSUES

AS OF 5/23/2017:

On May 12, Governor Brown released the "May Revise," his Administration's update to the proposed 2017-18 Budget, which was first released in January. The revise reflects a \$2.5 billion increase in tax revenue for the 2017-18 fiscal year relative to the forecast made in the January Budget. The May Revise contains few changes to the funding sources benefitting public transit, but includes language highlighting the ongoing implementation of Senate Bill (SB) 1 (Beall and Frazier). The revise provides estimates of new funding for the State Transit Assistance (STA) program, the Transit and Intercity Rail Capital program and Commuter and Intercity Rail resulting from the enactment of SB1.

The May Revise also highlighted the need to develop guidelines for new competitive funding programs, so that awards can be made next spring, from programs such as the Transit and Intercity Rail Capital Program, the Trade Corridor Enhancement Program, the Solutions for Congested Corridor Program, and the Active Transportation Program.

FEDERAL ISSUES

As 5/23/2017:

On May 5, 2017, President Trump signed H.R.244 - Consolidated Appropriations Act, 2017. H.R. 244 is a \$1 trillion spending bill which funds the federal government through September. The bill included \$100 million investment in the Peninsula Corridor Electrification Project (PCEP) as well as \$500 million in funding for the Transportation

Investment Generating Economic Recovery (TIGER) grant program and \$2.4 billion in funding for the Capital Investment Grant program.

On May 22, 2017 the Federal Transit Administration signed the Full Funding Grant Agreement for Caltrain Electrification, committing \$647 million to the project.

On May 23, 2017 the Trump Administration released the proposed Fiscal Year 2018 Budget. The Budget includes \$2.4 billion in cuts to the Department of Transportation programs, including elimination of the TIGER program, and limiting Federal funding for the Capital Investment Grant program to projects with an existing full funding grant agreement. The recommendation includes \$100 million for Caltrain Electrification.

Secretary of Transportation, Elaine Chao, signaled the Trump administration would unveil a statement of "principles" on a \$1 trillion infrastructure plan within the next month. Secretary Chao added the administration expects lawmakers to work on an infrastructure package during the third quarter of this year.

Nominations

On May 10, Trump nominated Adam Sullivan to be Assistant Secretary of Transportation for Government Affairs. Sullivan is currently a professional staff member of the Senate Appropriations Subcommittee on Labor, Health and Human Services, and Education and has worked with then-Labor Secretary Elaine Chao during the George W. Bush administration as deputy assistant secretary of Labor for congressional affairs.

On May 16, the Senate voted 56-42 to confirm Jeffrey Rosen as the next Deputy Secretary of Transportation. Rosen served as general counsel at the Department of Transportation in the Bush administration and as general counsel and senior policy advisor for the Office of Management and Budget.

Prepared By: Brent Tietjen, Government and
Community Affairs Officer

650-508-6495