

BOARD OF DIRECTORS 2022

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

APRIL CHAN
GENERAL MANAGER/CEO



Agenda

Board of Directors Meeting

November 2, 2022, 2:00 pm

San Mateo County Transit District

Due to COVID-19, this meeting will be conducted as a hybrid teleconference and in-person meeting pursuant to [Assembly Bill 361](#) (Government Code Section 54953). **Members of the public, and staff members whose presence is not specifically requested, are encouraged to participate remotely.**

Directors, staff and the public may participate remotely via Zoom at:

<https://samtrans.zoom.us/j/91275606315?pwd=L09zRIAweUpSVUg3L1V5U1RoUXFrdz09> or by entering Webinar ID: **912 7560 6315**, Passcode: **064030** in the Zoom app for audio/visual capability or by calling 1-669-900-9128 (enter webinar ID and press # when prompted for participant ID) for audio only.

Directors, staff and the public also may participate in person at: San Mateo County Transit District, Bacciocco Auditorium - Second Floor, 1250 San Carlos Ave., San Carlos, CA.

Please Note the following COVID-19 Protocols for in-person attendance:

1. Visitors experiencing the following symptoms of COVID-19 may not enter the building:
 - Cough
 - Shortness of Breath
 - Fever
 - Chills
 - Muscle Pain
 - Sore Throat
 - Loss of Taste or Smell
2. Visitors must use the hands-free temperature scanners upon entry. An alert will occur and entrance will be prohibited if a temperature is measured at 100.4 or above.
3. Visitors must show proof of Covid-19 vaccination or a negative COVID-19 test (with results obtained within last 7 days). Masks will be required for visitors who do not show proof of full vaccination (defined as two weeks after the second dose in a two-dose series, such as for the Pfizer-BioNTech and Moderna vaccines, or two weeks after a single dose of the J&J/Janssen vaccine).

The video live stream will be available after the meeting at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>

Public Comments: Public comments may be submitted to publiccomment@samtrans.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: <https://www.samtrans.com/meetings>

Oral public comments will also be accepted during the meeting in person and through Zoom* or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. Participants using Zoom over the Internet should use the Raise Hand feature to request to speak. For participants calling in, dial *67 if you do not want your telephone number to appear on the live broadcast. Callers may dial *9 to use the Raise Hand feature for public comment. Each commenter will be recognized to speak and callers should dial *6 to unmute themselves when recognized to speak.

Each public comment is limited to two minutes or less. The Board and Committee Chairs have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

Wednesday, November 2, 2022

2:00 pm

1. Call to Order/Pledge of Allegiance

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

2. Roll Call

3. Consent Calendar

- | | | |
|------|---|------------|
| 3.a. | Adoption of Resolution Making Findings that the Proclaimed State of Emergency for COVID-19 Continues to Impact the Board's and Committees' Ability to Meet Safely in Person, and Authorizing Remote Teleconference Board and Committee Meetings to Continue | Resolution |
| 3.b. | Approval of Minutes of the Board of Directors Meeting of October 12, 2022 | Motion |
| 3.c. | Acceptance of Statement of Revenues and Expenses for the Period Ending September 30, 2022 | Motion |
| 3.d. | Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook | Motion |

- 3.e. Updated Transit Asset Management Plan Motion

- 4. General Counsel Report
 - 4.a. Closed Session: Conference with Legal Counsel - Anticipated Litigation. Initiation of Litigation Pursuant to Government Code Section 54956.9(d)(4): One Potential Case

- 5. Public Comment for Items Not on the Agenda
Comments by each individual speaker shall be limited to two (2) minutes. Items raised that require a response will be deferred for staff reply.

- 6. Report of the Chair
 - 6.a. Honoring National Native American Heritage Month Resolution

- 7. Report of the General Manager/CEO
 - 7.a. General Manager/CEO Report – October 26, 2022 Informational
 - 7.b. Authorize Execution of an Amendment to a Professional Services Agreement with Bay Relations, Inc. for Public Affairs Services Resolution

- 8. Board Member Requests/Comments

- 9. Recess to Committee Meetings
 - 9.a. Community Relations Committee / Committee of the Whole
R. Guilbault (Chair), M. Fraser, R. Medina
 - 9.a.1. Call to Order
 - 9.a.2. Approval of Minutes of the Community Relations Committee Meeting of October 12, 2022 Motion
 - 9.a.3. Accessible Services Update Informational
 - 9.a.4. Paratransit Coordinating Council Update Informational
 - 9.a.5. Citizens Advisory Committee Update Informational
 - 9.a.6. Monthly Performance Report | September 2022 Informational

- 9.a.7. Adjourn

- 9.b. Finance Committee / Committee of the Whole
M. Fraser (Chair), J. Gee, R. Guilbault
 - 9.b.1. Call to Order

 - 9.b.2. Approval of Minutes of the Finance Committee Meeting of October 12, 2022 Motion

 - 9.b.3. Acceptance of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022 Motion

 - 9.b.4. Authorize an Amendment of Contract with MV Transportation, Inc. for Coastside Transportation Services Motion

 - 9.b.5. Authorization to Receive \$4.6 Million in State Low Carbon Transit Operations Program Funds from the Metropolitan Transportation Commission and Amend to Increase the Fiscal Year 2023 Budget to \$36,084,672 Motion

 - 9.b.6. Adjourn

- 9.c. Strategic Planning, Development, and Sustainability Committee / Committee of the Whole
C. Groom (Chair), J. Gee, D. Pine
 - 9.c.1. Call to Order

 - 9.c.2. Approval of Minutes of the Strategic Planning, Development, and Sustainability Committee Meeting of October 12, 2022 Motion

 - 9.c.3. Draft Short Range Transit Plan (SRTP) Fiscal Years 2023 – 2028 Informational

 - 9.c.4. Adjourn

- 9.d. Legislative Committee / Committee of the Whole
R. Medina (Chair), C. Groom, C. Stone
 - 9.d.1. Call to Order

- | | |
|---|---------------|
| 9.d.2. Approval of Minutes of the Legislative Committee Meeting of October 12, 2022 | Motion |
| 9.d.3. State and Federal Legislative Update | Informational |
| 9.d.4. Adjourn | |
| 10. Reconvene Board of Directors Meeting | |
| 11. Matters for Board Consideration: Community Relations Committee | |
| 11.a. Accessible Services Update | Informational |
| 11.b. Paratransit Coordinating Council Update | Informational |
| 11.c. Citizens Advisory Committee Update | Informational |
| 11.d. Monthly Performance Report September 2022 | Informational |
| 12. Matters for Board Consideration: Finance Committee | |
| 12.a. Acceptance of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022 | Motion |
| 12.b. Authorizing an Amendment to Contract 12-SAMTR-S-035 with MV Transportation, Inc. for Coastside Transportation Services to Extend the Contract for Two-Years and to Increase the Total Not-to-Exceed Contract Amount to \$42,106,571 | Resolution |
| 12.c. Authorization to Receive \$4.6 Million in State Low Carbon Transit Operations Program Funds from the Metropolitan Transportation Commission and Amend the Fiscal Year 2023 Budget from \$31,484,672 to \$36,084,672 | Resolution |
| 13. Matters for Board Consideration: Strategic Planning, Development, and Sustainability Committee | |
| 13.a. Draft Short Range Transit Plan (SRTP) Fiscal Years 2023-2028 | Informational |
| 14. Matters for Board Consideration: Legislative Committee | |
| 14.a. State and Federal Legislative Update | Informational |

15. Communications to the Board of Directors

Informational

16. Date and Time of Next Regular Meeting - Wednesday, December 7, 2022, at 2:00 pm

The meeting will be accessible via Zoom teleconference and/or in person at the San Mateo County Transit District, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA. Please see the meeting agenda for more information.

17. General Counsel Report

17.a. Closed Session: Threat to Public Services or Facilities Pursuant to Government Code Section 54957(a)

18. Adjourn

Information for the Public

If you have questions on the agenda, please contact the District Secretary at 650-508-6242. Agendas are available on the SamTrans website at: <https://www.samtrans.com/meetings>
Communications to the Board of Directors can be emailed to board@samtrans.com.

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

Date and Time of Board and Citizens Advisory Committee Meetings

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

Location of Meeting

Due to COVID-19, the meeting will be conducted both in person and via teleconference as per the information provided at the top of the agenda. The public may attend this meeting in person.

*Should Zoom not be operational, please check online at: <https://www.samtrans.com/meetings> for any updates or further instruction.

Public Comment

Members of the public may participate remotely or in person. Public comments may be submitted to publiccomment@samtrans.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: <https://www.samtrans.com/meetings>.

Oral public comments will also be accepted during the meeting through Zoom, the teleconference number listed above, or in person. Public comments on individual agenda items are limited to two minutes and one per person PER AGENDA ITEM. Each online commenter will be automatically notified when they are unmuted to speak. The Board and Committee Chairs have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

Accessible Public Meetings/Translation

Upon request, SamTrans will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in and provide comments at/related to public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, auxiliary aid, service or alternative format requested at least 72 hours in advance of the meeting or hearing. Please direct requests for disability-related modification and/or interpreter services to the Title VI Administrator at San Mateo County Transit District, 1250 San Carlos Avenue, San Carlos, CA 94070-1306; or email titlevi@samtrans.com; or request by phone at 650-622-7864 or TTY 650-508-6449.

Availability of Public Records

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

**San Mateo County Transit District
Staff Report**

To: Board of Directors
Through: April Chan, General Manager/CEO
From: Joan Cassman, Legal Counsel
Subject: **Adoption of Resolution Making Findings that the Proclaimed State of Emergency for COVID-19 Continues to Impact the Board's and Committees' Ability to Meet Safely in Person, and Authorizing Remote Teleconference Board and Committee Meetings to Continue**

Action

Staff recommends the Board adopt its next resolution under Assembly Bill 361 (AB 361) (1) making findings that the proclaimed COVID-19 pandemic State of Emergency continues to impact the ability of the San Mateo County Transit District (District) Board of Directors (Board) and its committees to meet safely in person, and (2) allowing for the District to use the modified teleconferencing requirements under California Government Code Section 54953 for Board and committee meetings for the next 30 days.

Significance

On October 6, 2021, the Board adopted its first resolution under AB 361 documenting the findings described above. The Board also was advised to consider similar actions monthly thereafter until remote meetings are no longer necessary and appropriate. The proposed action would enable the District's Board and committees to continue to meet remotely for the next 30 days.

Given the current and evolving conditions, staff recommends that the Board renew the resolution for Board and committee meetings to be conducted via teleconference for the next 30 days, with some modifications. Specifically, staff recommends that while the remote meeting resolution is in effect, individual members of the Board, staff and members of the public may opt to participate in-person at Board meetings if they adhere to all policies for safe attendance.

Consistent with District workplace safety policy, Board members, staff and members of the public will be required to show proof of vaccination (as defined by the California Department of Public Health) or proof of a negative COVID-19 test taken within the seven days preceding the meeting before entry into the building will be granted.

Board members, staff and members of the public who do not wish to participate in-person or do not provide proof of vaccination or of a negative COVID-19 test from within the previous seven days may participate remotely. This will also allow individuals who are particularly vulnerable to COVID-19, have additional health concerns, or who have been recently exposed to or infected by COVID-19 to participate safely.

With passage of the proposed resolution, certain committee meetings and all advisory committee meetings will continue to be conducted remotely with no in-person option.

If the Board does not adopt the resolution, the Board, committees, and advisory committees must meet in person, and any Board or committee member who participates via teleconference must notice the location from which the member participates, and open such location to the public for purposes of attending the meeting, as required by the Ralph M. Brown Act (pending any amendments to the Act, as described in more detail below).

Budget Impact

There is no impact on the budget.

Background

Pending Legislation

Assemblymembers Alex Lee and Cristina Garcia introduced Assembly Bill (AB) 1944 on February 10, 2022. If enacted, the bill would require local governments to livestream public meetings and allow virtual public participation. Under certain circumstances, the bill also would allow, upon a determination by a majority vote of the legislative body, a member of the legislative body to be exempt from identifying the address of the member's teleconference location in the notice or agenda or having the location be accessible to the public.

AB 1944, as amended, passed the Assembly on May 26, 2022 and is pending in the Senate. The bill does not include an urgency clause; if no urgency clause is added, the earliest the bill could go into effect is January 1, 2023.

COVID-19 and AB 361

On March 4, 2020, Governor Gavin Newsom declared a State of Emergency to exist in California as a result of the COVID-19 pandemic. The Governor issued Executive Order N-29-20 on March 17, 2020 to suspend certain provisions of the Brown Act related to teleconferencing to facilitate legislative bodies' use of remote public meetings to help protect against the spread of COVID-19. On June 11, 2021, the Governor issued Executive Order N-08-21, which specified that Executive Order N-29-20 remained in effect through September 30, 2021, at which point it expired.

On September 16, 2021, Governor Newsom signed AB 361 into law as urgency legislation that went effect immediately. AB 361 amended Government Code Section 54953 to allow legislative bodies, during proclaimed states of emergency, to meet remotely, without requiring public notice of or accesses to locations where legislative body members would participate in the meetings by teleconference, and without requiring a quorum of the members of the legislative body of the agency to participate from locations within the boundaries of the agency's jurisdiction.

On November 10, 2021, the Governor issued Executive Order N-21-21, which extended the State of Emergency and the timeframes set forth in Executive Orders N-12-21 and N-17-21. The Governor's action was primarily in response to a plateau in California's preceding record of week-over-week declines in COVID-19 cases and hospitalizations, indicating the potential beginning of a new surge in COVID-19 cases, and the need to protect capacity in and prevent staffing shortages at health care facilities with the onset of the flu season.

In February 2022, the Governor issued Executive Orders ending certain emergency measures no longer required to address the pandemic; however, the Governor's declared State of Emergency is still in place. Rates of COVID-19 infections and hospitalizations have continued to fluctuate, and new variants continue to emerge, including at least one recent variant with increased transmissibility. Though some COVID-19 restrictions are being rolled back at the federal, state and local levels, the California Department of Public Health continues to recommend that people who are at higher risk of severe illness from COVID-19 continue to protect themselves by staying at least six feet apart from people outside their households. And while masks are no longer required in all indoor spaces, the San Mateo County Health Department still recommends indoor masking for gatherings that include the elderly, immunocompromised individuals, or people who are not vaccinated.

To be allowed to meet remotely pursuant to AB 361, the legislative body must hold a meeting during a proclaimed state of emergency and:

- find that state or local officials have imposed or recommended measures to promote social distancing; or
- by majority vote, determine that as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

Local agency determinations to meet using the modified teleconferencing rules under AB 361 can be relied upon for up to 30 days. After that, a local agency can continue to meet remotely pursuant to AB 361 if it reconsiders the circumstances of the state of emergency and finds, by a majority vote, that:

- the state of emergency continues to directly impact the ability of the members to meet in person, or
- state or local officials continue to impose or recommend measures to promote social distancing.

Prepared by: Shayna van Hoften, Legal Counsel

415-995-5880

Resolution No. 2022 -

**Board of Directors, San Mateo County Transit District
State Of California**

Finding that the Proclaimed State of Emergency for the COVID-19 Pandemic Continues to Impact the Ability of the Board of Directors and Committees to Meet Safely in Person, and Authorizing Remote Teleconference Board and Committee Meetings to Continue

Whereas, on March 4, 2020, Governor Newsom declared a State of Emergency in California as a result of the threat of the COVID-19 pandemic, which declaration remains in effect; and

Whereas, on September 16, 2021, the Governor signed Assembly Bill (AB) 361 into law, amending Government Code Section 54953, effective immediately, to allow legislative bodies to continue to meet remotely under less restrictive requirements during a proclaimed State of Emergency provided that (1) state or local officials have imposed or recommended measures to promote social distancing, or (2) the legislative bodies determine that meeting in person would present imminent risks to the health or safety of attendees, and (3) the legislative bodies make such findings at least every 30 days during the term of the declared State of Emergency; and

Whereas, on October 6, 2021, pursuant to Resolution 2021-42, the San Mateo County Transit District (District) Board of Directors (Board) adopted its first monthly resolution making the requisite findings to allow teleconferencing for 30 days; and

Whereas, the rates of transmission of COVID-19 and its variants continue to pose risks for the health of attendees at indoor gatherings involving individuals from different households; and

Whereas, the Board finds that state and local officials, including the San Mateo County Health Officer, the California Department of Public Health (CDPH), and the Department of Industrial Relations, have maintained or continued to recommend measures to promote social distancing, and current public health data continues to indicate that COVID-19 presents ongoing risks of severe illness, even in vaccinated populations; and

Whereas, staff recommends that the Board renew its most recent resolution for the District's Board and committee meetings to be conducted via teleconference for the next 30 days, and that while the remote meeting resolution is in effect, individual members of the Board, staff and members of the public may opt to participate in-person at Board and committee meetings if they comply with the District's workplace safety policy requiring all individuals to show proof of vaccination (as defined by CDPH) or proof of a negative COVID-19 test taken within the seven days before a meeting; and

Whereas, to help protect against the spread of COVID-19 and variants, and to protect the health and safety of the public, the Board wishes to take the actions necessary to comply with the Brown Act, as amended, to continue to hold its Board, committee, and advisory committee meetings remotely via teleconference pursuant to AB 361 with an option for in-person attendance at Board and committee meetings for members of the Board, staff and the public, subject to the restrictions described above; and

Whereas, the Board will continue to give notice of the meeting and post agendas as otherwise required by the Brown Act and give members of the public ample opportunity for public comment.

Now, Therefore, Be It Resolved, that the Board of Directors has reviewed the findings made in prior AB 361-compliant resolutions and again concludes that (1) there is a continuing threat of COVID-19 to the community, (2) Board and committee meetings have characteristics that continue to give rise to risks to health and safety of meeting participants (such as the increased mixing associated with bringing together people from across the community, the need to enable those who are immunocompromised or unvaccinated to be able to safely continue to participate fully in public governmental meetings, and the challenges with fully ascertaining and ensuring compliance with vaccination and other safety recommendations at such meetings), and (3) the State of Emergency continues to directly impact the ability of the members to safely meet in person and state or local officials continue to impose or recommend social distancing; and

Be It Further Resolved, that in light of these findings, the Board directs the General Manager/CEO and District Secretary to continue to agendize public meetings of the Board, and all San Mateo County Transit District committees that are subject to the Brown Act, as remote teleconference meetings, with the understanding that Board meetings will also be open for in-person attendance; and

Be It Further Resolved, that the District will comply with the requirements of Government Code Section 54953(e)(2) when holding Board and committee meetings pursuant to this Resolution; and

Be It Further Resolved, that this Resolution will be in effect for the maximum period of time permitted under AB 361 (30 days), and the Board will reconsider the findings in this Resolution each month and may subsequently reaffirm these findings.

Regularly passed and adopted this 2nd day of November, 2022 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transit District

Attest:

District Secretary

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

Minutes of Board of Directors Meeting

October 12, 2022

Members Present: P. Ratto (Chair)
(In Person)

Members Present: M. Fraser, J. Gee, R. Guilbault, R. Medina, D. Pine, J. Powell (Vice Chair)
(Via Teleconference)

Members Absent: C. Groom, C. Stone

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

1. Call to Order/Pledge of Allegiance

Chair Peter Ratto called the meeting to order at 2:00 pm and led the Pledge of Allegiance.

2. Roll Call

Dora Seamans, District Secretary, confirmed that a quorum of the Board was present.

3. Report from Closed Session at September 29, 2022 Special Board Meeting

3.a. Closed Session: Public Employee Appointment Pursuant to Government Code Section 54957(b)(1) – Title: General Manager/CEO

Joan Cassman, Legal Counsel, said that no action was taken, and that the subject of the session would be continued in the closed session scheduled at the end of the current meeting.

4. Consent Calendar

4.a. Adoption of Resolution Making Findings that the Proclaimed State of Emergency for COVID-19 Continues to Impact the Board's and Committees' Ability to Meet Safely in Person, and Authorizing Remote Teleconference Board and Committee Meetings to Continue – Approved by Resolution No. 2022-60

4.b. Approval of Minutes of the Board of Directors Regular Meeting of September 7, 2022 and Special Meeting of September 29, 2022

4.c. Acceptance of Statement of Revenues and Expenses for the Fiscal Year Ended June 30, 2022

- 4.d. Acceptance of Statement of Revenues and Expenses for the Period Ending August 31, 2022**
- 4.e. Authorize the Second Amendment to the Agreement with FivePaths, LLC for Rebranding Services** – *Approved by Resolution No. 2022-61*
- 4.f. Proclaiming the Month of October as Cybersecurity Awareness Month** – *Approved by Resolution No. 2022-62*
- 4.g. Award of Contract for the SamTrans North Base Bus Maintenance Facility Charger Replacement Project** – *Approved by Resolution No. 2022-63*
- 4.h. Approval of the 2023 Board of Directors Meeting Calendar**
- 4.i. Update to District’s Conflict of Interest Code** – *Approved by Resolution No. 2022-64*

Motion/Second: Medina/Guilbault

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

Noes: None

Absent: Groom, Stone

5. Public Comment for Items Not on the Agenda

There were no comments.

6. Report of the Chair

- 6.a. Resolution Honoring Filipino American History Month** – *Approved by Resolution No. 2022-65*

Chair Ratto read the resolution into the record.

Motion/Second: Guilbault/Gee

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

Noes: None

Absent: Groom, Stone

Chair Ratto announced the Public Member Recruitment period for a member representing the Coastsides, beginning October 3 and concluding on November 4.

7. Report of the General Manager/CEO

- 7.a. General Manager/CEO Report – October 5, 2022**

Carter Mau, Acting General Manager/CEO, said that the report was in the agenda packet. He said that September ridership numbers are up to 74.7 percent of pre-pandemic ridership.

- 7.b. Authorization to Amend the Special Legal Counsel Services Agreement with Wagstaffe, von Loewenfeldt, Busch & Radwick, LLP**

Mr. Mau noted that while special counsel was secured to represent the District in the Caltrain governance negotiations, additional work will be required to conform the existing agreements with the terms of the new MOU (Memorandum of Understanding) and to develop the shared

services agreements between the District and the JPB (Peninsula Corridor Joint Powers Board for Caltrain). The Board voted to approve additional funding for this ongoing work.

Motion/Second: Fraser/Gee

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

Noes: None

Absent: Groom, Stone

8. Board Member Requests/Comments

There were no requests or comments.

9. Recess to Committee Meetings

The Board meeting recessed to Committee meetings at 2:13 pm.

10. Reconvene Board of Directors Meeting

Chair Ratto reconvened the Board meeting at 3:33 pm.

11. Matters for Board Consideration: Community Relations Committee

Director Rose Guilbault reported on the following items:

- 11.a. Accessible Services Update**
- 11.b. Paratransit Coordinating Council Update**
- 11.c. Citizens Advisory Committee Update**
- 11.d. Quarterly Dashboard Report – April-June 2022**
- 11.e. Monthly Performance Report | August 2022**

12. Matters for Board Consideration: Finance Committee

Director Marina Fraser reported on the following item:

- 12.a. Information About Pension Prefunding Trusts**

13. Matters for Board Consideration: Strategic Planning, Development, and Sustainability Committee

Director Jeff Gee reported on the following item:

- 13.a. Reimagine SamTrans Implementation Update**

14. Matters for Board Consideration: Legislative Committee

Director Rico Medina reported on the following item:

- 14.a. State and Federal Legislative Update**

15. Communications to the Board of Directors

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

16. Date/Time of Next Regular Meeting

Chair Ratto announced the time and location of the next meeting as Wednesday, November 2, 2022 at 2:00 pm, in person at the SamTrans Auditorium and via Zoom teleconference.

17. General Counsel Report

17.a. Closed Session: Public Employee Appointment Pursuant to Government Code Section 54957(b)(1) and Conference with Labor Negotiators Pursuant to Government Code Section 54957.6 – Title, Unrepresented Employee: General Manager/CEO

17.b. Possible Appointment of General Manager/CEO and Approval of Associated Employment Agreement

Joan Cassman, Legal Counsel, announced the closed sessions and noted that following the closed sessions, the Board would reconvene into open session to report on any actions taken.

The Board recessed to closed session at 3:37 pm and reconvened into open session at 4:21 pm.

Chair Ratto announced that the Board had agreed to appoint April Chan, Acting Deputy General Manager/CEO, as the new General Manager/CEO effective November 1, 2022.

Appointing April Chan as General Manager/CEO of the San Mateo County Transit District and Authorizing Board Chair to Execute Employment Agreement – Approved by Resolution No. 2022-66

Motion/Second: Guilbault/Gee

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

Noes: None

Absent: Groom, Stone

Ms. Chan said she was honored to be appointed and briefly summarized current District goals.

Chair Ratto noted that the Board's General Manager/CEO Recruitment Ad Hoc Committee had interviewed 17 candidates for the position. Ms. Cassman noted that this was the first time that the District had appointed a General Manager/CEO from within the agency. The Board members commended Ms. Chan on her appointment.

There were no public comments.

18. Adjourn

The meeting adjourned at 4:29 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>. Questions may be referred to the District Secretary's office by phone at 0 650-508-6242 or by email to board@samtrans.com.

**San Mateo County Transit District
Staff Report**

To: Board of Directors
Through: April Chan, General Manager/CEO
From: Grace Martinez, Acting Chief Financial Officer
Subject: **Acceptance of Statement of Revenues and Expenses for the Period
Ending September 30, 2022**

Action

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenses for the month of September 30, 2022 and supplemental information.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through September 30, 2022. The statement has been designed to follow the Agency wide line item rollup as included in the adopted budget. The columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances.

Significance

Year to Date Revenues: As of September year-to-date actual, the Total Sources of Funds (page 1, line 18) are \$5.8 million lower than the prior year. This is primarily driven by the decreases in CARES ACT and CRRSSAA and ARPA (page 1, line 4). The decreases are partially offset by increases in Local TDA and STA Funds (page 1, line 2), District Sales Tax (page 1, line 10), Measure W Sales Tax (page 1, line 11), and Other Interest, Rent & Other Income (page 1, line 13).

Year to Date Expenses: As of September year-to-date actual, the Total Uses of Funds (page 1, line 42) are \$4.3 million higher than the prior year-to-date actual. This is primarily due to the increases in Motor Bus (page 1, line 22) and Sales Tax Allocation for Capital Programs (page 1, line 34). The Motor Bus Wages & Benefits (Page 3, Line 1) increased due to a 3.5% wage increase and \$1,000 lump sum payment. Measure W Sales Tax Capital (Page 1, line 32) increased because eligible Measure W capital projects increased as reflected in the Fiscal Year 2023 adopted capital budget.

Other Information: The Agency accounts for revenue and expenditures on a modified cash basis (only material revenues and expenses are accrued) on the monthly financial statement. As such, the variance between the current year actual and the prior year actual may show noticeable variances due to the timing of expenditures.

Budget Impact

There is no budget impact for the month of September 2022.

Prepared By: Soe Aung
Jennifer Ye

Accountant III
Director, Accounting

650-622-8020
650-622-7890

Statement of Revenues and Expenses

SUMMARY OF REVENUES AND EXPENSES
FISCAL YEAR 2023
SEPTEMBER 2022

% OF YEAR ELAPSED: 25.0%

	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	VARIANCE
SOURCES OF FUNDS							
Operating Revenues							
1 Passenger Fares	2,009,775	2,593,896	584,121	29.1%	9,739,000	9,739,000	-
2 Local TDA and STA Funds	10,624,983	16,471,614	5,846,631	55.0%	65,886,455	65,886,455	-
3 Pass through to Other Agencies	149,343	149,343	-	0.0%	597,375	597,375	-
4 CARES ACT and CRRSAA and ARPA	15,633,362	-	(15,633,362)	(100.0%)	11,882,760	11,882,760	-
5 Operating Grants	507,706	101,732	(405,974)	(80.0%)	3,931,070	3,931,070	-
6 SMCTA Measure A	946,401	1,441,688	495,287	52.3%	4,330,880	4,330,880	-
7 AB434 Funds, TA Funded Shuttle & Other	74,828	27,530	(47,299)	(63.2%)	114,300	114,300	-
8 Subtotal - Operating Revenues	29,946,398	20,785,802	(9,160,596)	(30.6%)	96,481,840	96,481,840	-
Other Revenue Sources							
9 District Sales Tax	24,155,119	27,666,892	3,511,773	14.5%	108,272,000	108,272,000	-
11 Measure W Sales Tax	12,000,413	13,848,634	1,848,220	15.4%	54,136,000	54,136,000	-
12 Investment Income	554,646	1,219,108	664,462	119.8%	2,840,000	2,840,000	-
13 Other Interest, Rent & Other Income	1,340,742	2,467,674	1,126,932	84.1%	9,249,477	9,249,477	-
14 Due from PCJPB, SMCTA & SAMTR Capital W&B	12,486,635	8,680,848	(3,805,787)	(30.5%)	47,076,041	47,076,041	-
15							
16 Subtotal - Other Revenues	50,537,555	53,883,156	3,345,601	6.6%	221,573,518	221,573,518	-
17 Total Revenues	80,483,954	74,668,958	(5,814,995)	(7.2%)	318,055,358	318,055,358	-
18 Total Sources of Funds	80,483,954	74,668,958	(5,814,995)	(7.2%)	318,055,358	318,055,358	-
USES OF FUNDS							
20 PCJPB, SMCTA & SAMTR Capital W&B	12,486,635	8,680,848	(3,805,787)	(30.5%)	47,076,041	47,076,041	-
22 Motor Bus	38,086,236	40,237,779	2,151,543	5.6%	159,508,835	159,508,835	-
23 A. D. A. Programs	4,754,677	5,247,946	493,269	10.4%	18,712,269	18,712,269	-
24 Other Multi-Modal Programs	362,004	1,259,278	897,274	247.9%	5,926,200	5,926,200	-
25 Pass through to Other Agencies	149,343	149,343	-	0.0%	597,375	597,375	-
26 Land Transfer Interest Expense	-	-	-	0.0%	95,411	95,411	-
27 Total Operating Expense	55,838,895	55,575,194	(263,701)	(0.5%)	231,916,131	231,916,131	-
28							
29 Total Operating Surplus / (Deficit)	24,645,059	19,093,764	(5,551,294)	(22.5%)	86,139,227	86,139,227	-
30							
31 District Sales Tax Capital	910,551	1,381,850	471,299	51.8%	5,527,400	5,527,400	-
32 Measure W Sales Tax Capital	1,702,680	5,883,997	4,181,317	245.6%	23,535,988	23,535,988	-
33 Reserves for Future Capital Allocation	-	-	-	0.0%	-	-	-
34 Sales Tax Allocation - Capital Program	2,613,232	7,265,847	4,652,615	178.0%	29,063,388	29,063,388	-
35							
36 Total Debt Service	2,103,170	1,974,770	(128,400)	(6.1%)	19,144,578	19,144,578	-
37							
38 Operating Reserve	-	-	-	-	27,814,124	27,814,124	-
39 Sales Tax Stabilization Fund	-	-	-	-	8,120,400	8,120,400	-
40 Pension	-	-	-	-	21,000,000	21,000,000	-
41							
42 Total Uses of Funds	60,555,297	64,815,811	4,260,514	7.0%	337,058,621	337,058,621	-
43							
44 SURPLUS/(DEFICIT)	19,928,657	9,853,147	(10,075,510)	(50.6%)	(19,003,263)	(19,003,263)	-
45 Draw from Prior Years' Surplus	-	-	-	0.0%	19,003,263	19,003,263	-
46 ADJUSTED SURPLUS/(DEFICIT)	19,928,657	9,853,147	(10,075,510)	(50.6%)	-	-	-

Statement of Revenues and Expenses								
SAN MATEO COUNTY TRANSIT DISTRICT STATEMENT OF REVENUES FISCAL YEAR 2023 SEPTEMBER 2022								
% OF YEAR ELAPSED: 25.0%								
REVENUE	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	
OPERATING REVENUES - MOTOR BUS								
1 PASSENGER FARES	1,905,171	2,482,399	577,228	30.3%	9,309,000	9,309,000	-	
3 LOCAL (TDA) TRANSIT FUND	8,618,463	13,257,000	4,638,537	53.8%	53,028,002	53,028,002	-	
5 STATE TRANSIT ASSISTANCE	1,393,995	2,273,799	879,804	63.1%	9,095,193	9,095,193	-	
7 OPERATING GRANTS	25,923	101,732	75,808	292.4%	1,341,421	1,341,421	-	
9 DISTRICT SALES TAX REVENUE	24,825,226	19,981,454	(4,843,772)	(19.5%)	81,273,360	81,273,360	-	
11 INVESTMENT INTEREST INCOME	459,322	1,116,719	657,397	143.1%	2,475,000	2,475,000	-	
OTHER REVENUE SOURCES:								
15 Rental Income	218,995	510,436	291,441	133.1%	1,555,354	1,555,354	-	
16 Advertising Income	25,115	412,117	387,003	1540.9%	1,246,099	1,246,099	-	
17 Other Income	614,026	102,124	(511,903)	(83.4%)	185,406	185,406	-	
18 TOTAL OTHER REVENUES	858,136	1,024,677	166,540	19.4%	2,986,859	2,986,859	-	
20 TOTAL MOTOR BUS	38,086,236	40,237,779	2,151,543	5.6%	159,508,835	159,508,835	-	
AMERICAN DISABILITIES ACT:								
23 Passenger Fares Redi-Wheels	104,605	111,497	6,893	6.6%	430,000	430,000	-	
24 Local TDA 4.5 Redi-Wheels	453,603	697,737	244,134	53.8%	2,790,948	2,790,948	-	
25 Local STA - Paratransit	158,922	243,078	84,156	53.0%	972,312	972,312	-	
26 Operating Grants	481,782	-	(481,782)	(100.0%)	2,589,649	2,589,649	-	
27 Sales Tax Revenue - ADA	2,138,253	2,493,252	354,999	16.6%	6,033,480	6,033,480	-	
28 Interest Income - Paratransit Fund	95,324	102,389	7,065	7.4%	365,000	365,000	-	
29 SMCTA Measure A Redi-Wheels	946,401	1,441,688	495,287	52.3%	4,330,880	4,330,880	-	
30 Measure M Paratransit	375,787	158,304	(217,483)	(57.9%)	1,200,000	1,200,000	-	
31 TOTAL ADA PROGRAMS	4,754,677	5,247,946	493,269	10.4%	18,712,269	18,712,269	-	
MULTI-MODAL TRANSIT PROGRAMS:								
35 AB434 Funds-SamTrans Shuttle	74,828	27,530	(47,299)	(63.2%)	114,300	114,300	-	
36 Employer SamTrans Shuttle Funds	315,664	1,143,584	827,920	262.3%	4,880,200	4,880,200	-	
37 Dumbarton Rental Income	135,432	141,110	5,678	4.2%	182,418	182,418	-	
38 Sales Tax Revenue - Gen. Operating Asst.	(163,921)	(52,945)	110,976	67.7%	749,282	749,282	-	
40 TOTAL MULTIMODAL	362,004	1,259,278	897,274	247.9%	5,926,200	5,926,200	-	
41 TOTAL REVENUES	43,202,917	46,745,003	3,542,086	8.2%	184,147,304	184,147,304	-	

Statement of Revenues and Expenses

SAN MATEO COUNTY TRANSIT DISTRICT
OPERATING EXPENSES
FISCAL YEAR 2023
SEPTEMBER 2022

% OF YEAR ELAPSED: 25.0%

EXPENSES	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE
DISTRICT OPERATED BUSES							
1 Motor Bus Wages & Benefits	21,406,050	23,057,382	1,651,332	7.7%	81,511,963	81,511,963	-
2							
3 Services:							
4 Board of Directors	40,315	65,942	25,628	63.6%	118,733	118,733	-
5 Contracted Vehicle Maintenance	305,761	453,579	147,818	48.3%	1,252,376	1,252,376	-
6 Property Maintenance	302,022	299,156	(2,865)	(0.9%)	2,035,714	2,035,714	-
7 Professional Services	858,324	660,994	(197,330)	(23.0%)	7,101,919	7,101,919	-
8 Technical Services	1,137,301	1,501,939	364,638	32.1%	11,424,170	11,424,170	-
9 Other Services	675,517	602,395	(73,122)	(10.8%)	5,666,269	5,666,269	-
10 Materials & Supply:							
11 Fuel and Lubricants*	611,541	1,259,551	648,010	106.0%	4,981,626	4,981,626	-
12 Bus Parts and Materials	478,261	591,951	113,690	23.8%	2,503,496	2,503,496	-
13 Uniforms and Driver Expense	52,459	76,063	23,604	45.0%	799,140	799,140	-
14 Timetables and Tickets	13,080	25,519	12,438	95.1%	175,633	175,633	-
15 Office Supplies / Printing	24,408	161,330	136,922	561.0%	408,243	408,243	-
16 Other Materials and Supply	28,533	59,384	30,851	108.1%	132,550	132,550	-
17							
18 Utilities:							
19 Telephone	97,820	130,449	32,629	33.4%	669,200	669,200	-
20 Other Utilities	170,520	263,305	92,786	54.4%	1,676,400	1,676,400	-
21 Insurance	2,606,575	2,801,879	195,304	7.5%	3,030,945	3,030,945	-
22 Claims Reserves and Payments	81,689	448,098	366,409	448.5%	600,000	600,000	-
23 Workers' Compensation	1,401,600	714,396	(687,204)	(49.0%)	3,790,476	3,790,476	-
24 Taxes and License Fees	196,002	226,350	30,349	15.5%	668,846	668,846	-
25 Leases and Rentals	12,401	8,280	(4,121)	(33.2%)	81,900	81,900	-
26 Promotional and Legal Advertising	109,611	175,949	66,338	60.5%	1,299,786	1,299,786	-
27 Training and Business Travel	57,521	54,704	(2,817)	(4.9%)	790,790	790,790	-
28 Dues and Membership	72,867	70,909	(1,958)	(2.7%)	250,032	250,032	-
29 Postage and Other	34,099	46,917	12,818	37.6%	206,692	206,692	-
30							
31 Total District Operated Buses	30,774,277	33,756,422	2,982,145	9.7%	131,176,899	131,176,899	-
32							
33 CONTRACTED BUS SERVICES							
34 Contracted Urban Bus Service	5,073,350	4,451,231	(622,119)	(12.3%)	23,638,400	23,638,400	-
35 Coastside Services	421,820	373,739	(48,081)	(11.4%)	1,805,000	1,805,000	-
36 Redi Coast Non-ADA	48,190	44,862	(3,328)	(6.9%)	212,000	212,000	-
37 La Honda - Pescadero	-	-	-	100.0%	52,600	52,600	-
38 SamCoast - Pescadero	38,729	37,288	(1,441)	(3.7%)	158,000	158,000	-
39 CUB Related Wages & Benefits	86,962	111,606	24,644	28.3%	605,512	605,512	-
40 CUB Related Other Support	24,583	31,373	6,790	27.6%	140,760	140,760	-
41 CUB Insurance	1,255,604	1,397,472	141,868	11.3%	1,519,664	1,519,664	-
42 CUB Claims Reserves & Payments	362,722	33,787	(328,935)	(90.7%)	200,000	200,000	-
43 Total Contracted Bus Service	7,311,959	6,481,357	(830,602)	(11.4%)	28,331,936	28,331,936	-
44							
45 TOTAL MOTOR BUS	38,086,236	40,237,779	2,151,543	5.6%	159,508,835	159,508,835	-

* Fuel and Lubricants costs were reduced by a realized gain of \$427,371 from the fuel hedge program.

Statement of Revenues and Expenses

OPERATING EXPENSES
FISCAL YEAR 2023
SEPTEMBER 2022

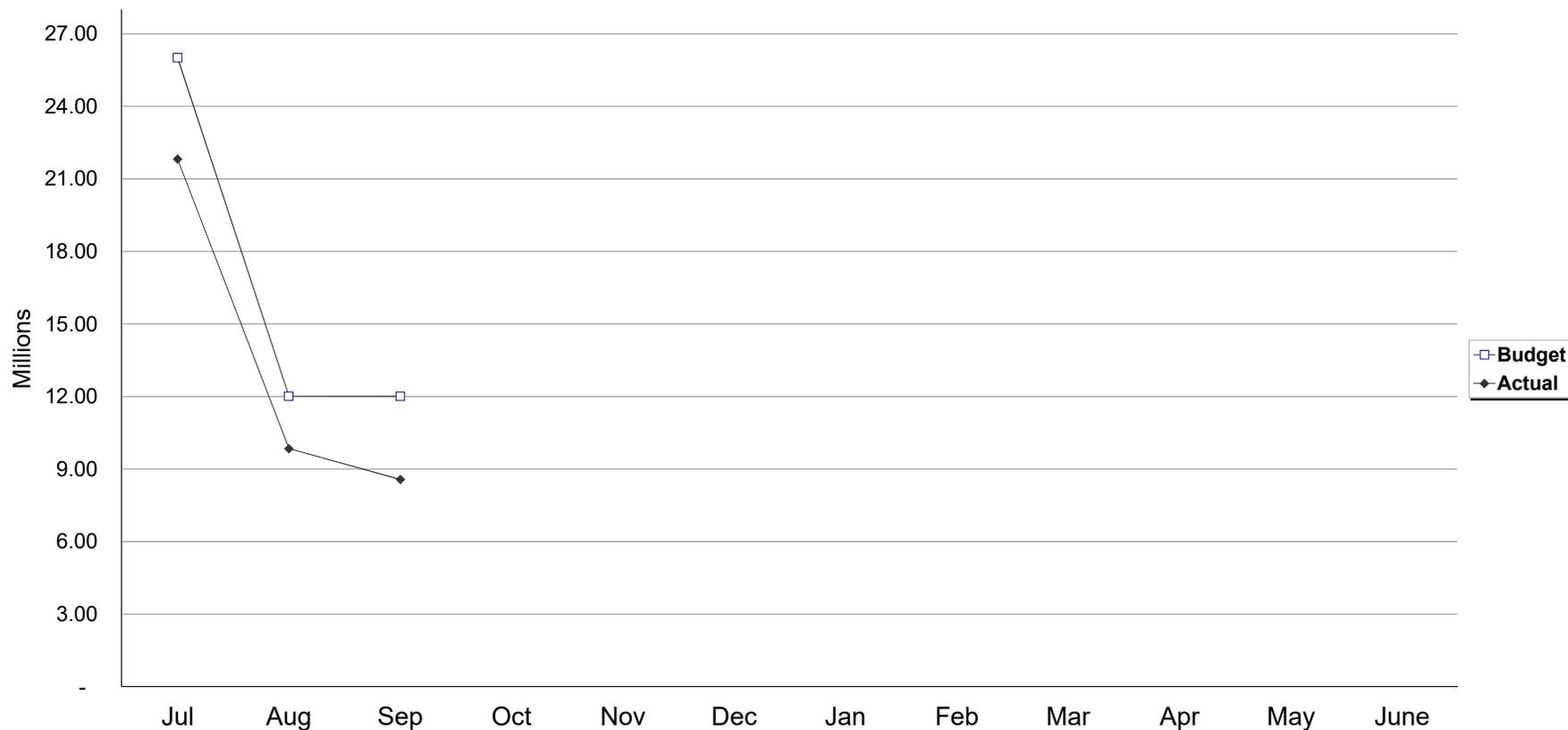
% OF YEAR ELAPSED: 25.0%

EXPENSES	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE
46 AMERICAN DISABILITY ACT PROGRAMS							
47							
48 Elderly & Disabled/Redi-Wheels	1,852,598	2,083,353	230,755	12.5%	8,285,000	8,285,000	-
49 ADA Sedans / Taxi Service	579,338	600,406	21,068	3.6%	2,457,000	2,457,000	-
50 Coastside ADA	301,479	377,896	76,417	25.3%	1,306,000	1,306,000	-
51 ADA Related Wages & Benefits	571,209	646,698	75,489	13.2%	2,947,711	2,947,711	-
52 ADA Related Other Support	393,527	365,078	(28,449)	(7.2%)	2,328,014	2,328,014	-
53 ADA Insurance	1,056,526	1,174,414	117,888	11.2%	1,188,544	1,188,544	-
54 ADA Claims Reserves & Payments	-	100	100	100.0%	200,000	200,000	-
55							
56 TOTAL ADA PROGRAMS	4,754,677	5,247,946	493,269	10.4%	18,712,269	18,712,269	-
57							
58							
59 MULTI-MODAL TRANSIT PROGRAMS							
60							
61 SamTrans Shuttle Service	339,523	1,160,502	820,979	241.8%	5,287,500	5,287,500	-
62 Shuttle Related Wages & Benefits	7,626	51,723	44,097	578.3%	256,282	256,282	-
63 Dumbarton M.O.W.	-	11,236	11,236	100.0%	182,418	182,418	-
64 Maintenance Multimodal Facilities	14,856	35,818	20,962	141.1%	200,000	200,000	-
65							
66 TOTAL MULTI-MODAL PROGRAMS	362,004	1,259,278	897,274	1,061.2%	5,926,200	5,926,200	-
67							
68							
69 TOTAL OPERATING EXPENSES	43,202,917	46,745,003	3,542,086	8.2%	184,147,304	184,147,304	-

SAN MATEO COUNTY TRANSIT DISTRICT

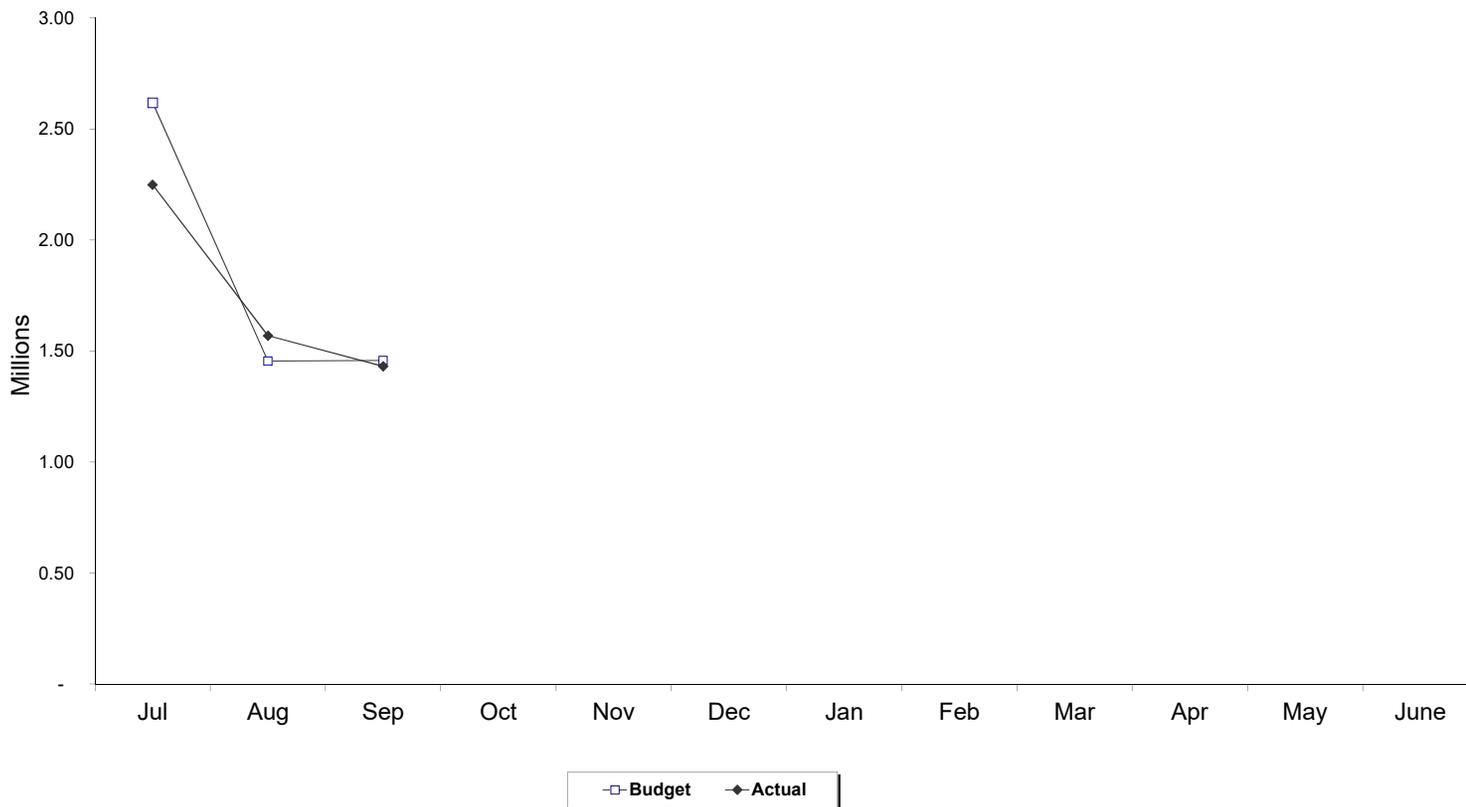
MOTOR BUS MONTHLY EXPENSES - BUDGET VS ACTUAL

FISCAL YEAR 2023



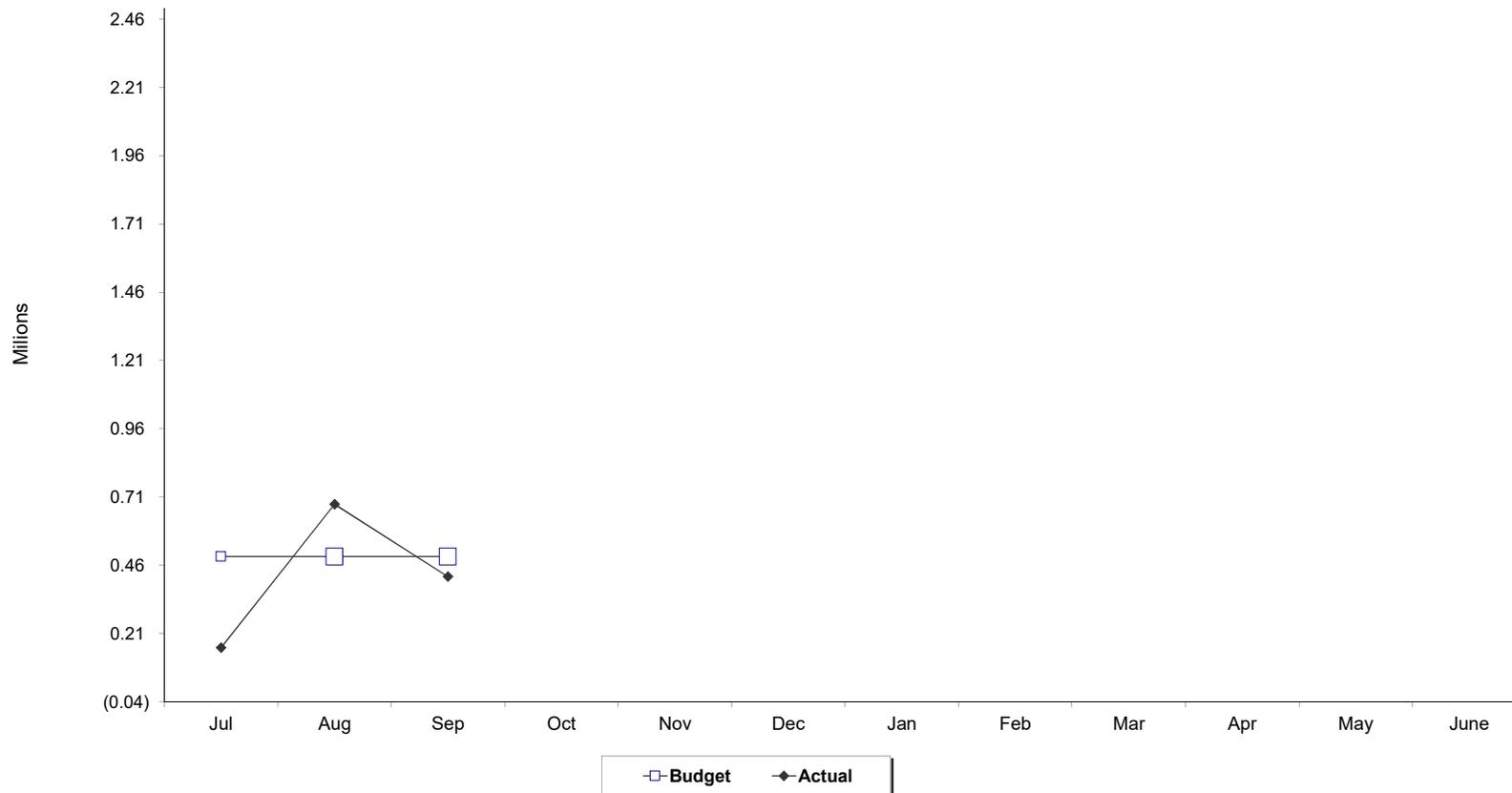
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	25,998,477	12,010,496	12,006,708									
Actual	21,818,382	9,845,874	8,573,523									
CUMULATIVE EXPENSES												
Budget	25,998,477	38,008,973	50,015,681									
Actual	21,818,382	31,664,256	40,237,779									
Variance - F(U)	4,180,095	6,344,717	9,777,902									
Variance %	16.1%	16.7%	19.5%									

SAN MATEO COUNTY TRANSIT DISTRICT
ADA PROGRAM MONTHLY EXPENSES - BUDGET VS ACTUAL
FISCAL YEAR 2023



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	2,618,125	1,454,381	1,457,281									
Actual	2,248,116	1,568,907	1,430,922									
CUMULATIVE EXPENSES												
Budget	2,618,125	4,072,506	5,529,787									
Actual	2,248,116	3,817,023	5,247,946									
Variance - F(U)	370,008	255,482	281,840									
Variance %	14.1%	6.3%	5.1%									

SAN MATEO COUNTY TRANSIT DISTRICT MULTIMODAL MONTHLY EXPENSES - BUDGET VS ACTUAL FISCAL YEAR 2023



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	491,809	491,309	491,309									
Actual	158,050	683,102	418,126									
CUMULATIVE EXPENSES												
Budget	491,809	983,118	1,474,427									
Actual	158,050	841,152	1,259,278									
Variance - F(U)	333,759	141,966	215,149									
Variance %	67.9%	14.4%	14.6%									

**SAN MATEO COUNTY TRANSIT DISTRICT
CASH AND INVESTMENTS AS OF SEPTEMBER 30, 2022**

9/30/2022

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	83,532,726.80
Bank of America Checking (Restricted)	12,502,995.14
Wells Fargo	0.00
LAIF	74,542,253.44
ICD Investment (Market values)	35,084,560.00

INVESTMENT FUNDS

Investment Portfolio (Market Values+ Accrued interest)*	195,625,536.05
MMF - US Bank Custodian Account	13,705,862.66

Debt Service Reserves Held By Trustee	4,803,698.27
--	---------------------

TOTAL	<u><u>419,797,632.36</u></u>
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* Fund Managed by PFM Investment Advisor

Cash and Fixed Income Summary	
<i>Risk Metric</i>	<i>Value</i>
MMFund	123,332,676.10
Fixed Income	195,625,536.05
Duration	1.618
Convexity	0.031
WAL	1.329
Years to Final Maturity	1.830
Years to Effective Maturity	1.328
Yield	4.117
Book Yield	1.281
Avg Credit Rating	AA-/Aa3/AA-

Issuer Concentration	
<i>Issuer Concentration</i>	<i>% of Base Market Value + Accrued</i>
Other	28.812%
(SM - LAIF) State of California	23.371%
United States	19.528%
Federal Home Loan Mortgage Corporation	10.283%
Federal National Mortgage Association	5.310%
U.S. Bancorp	4.841%
UBS Series Funds - ESG Prime Preferred Fund	4.713%
Federated Hermes, Inc.	3.143%
---	100.000%

Footnotes: 1,2

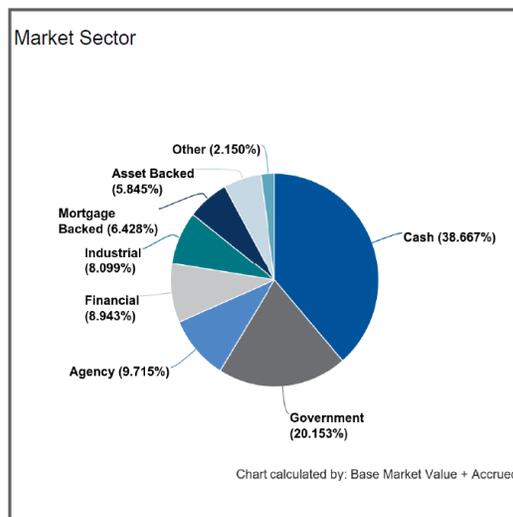
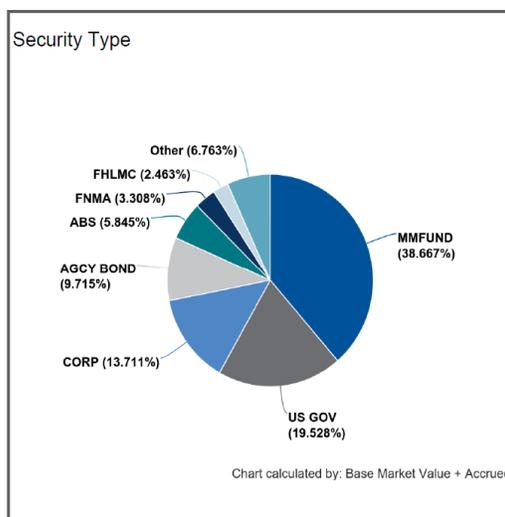
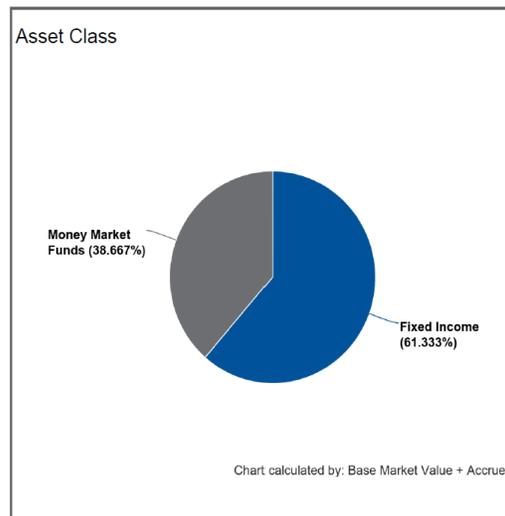
Footnotes:
1) Grouped by Issuer Concentration
2) Groups sorted by: % of Base Market Value+Accrued

Risk Summary

SAM Transit District Agg (136232)

09/01/2022 - 09/30/2022

Dated: 10/03/2022

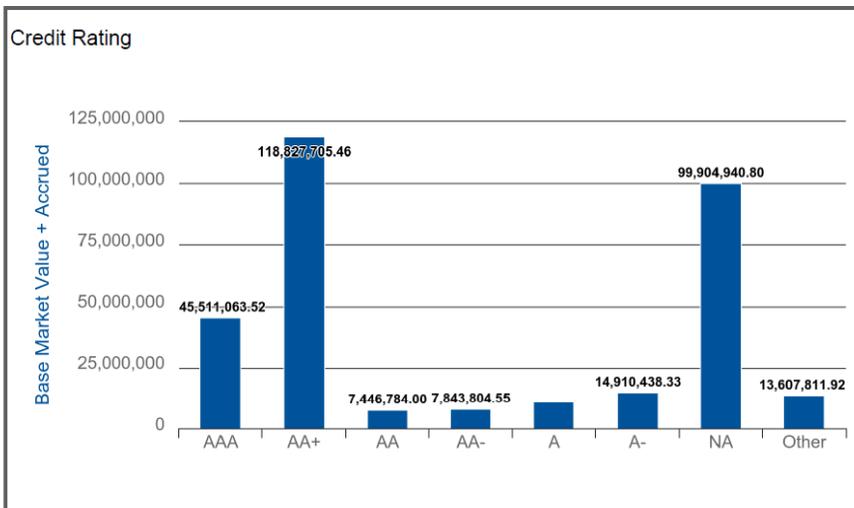


Risk Summary

09/01/2022 - 09/30/2022

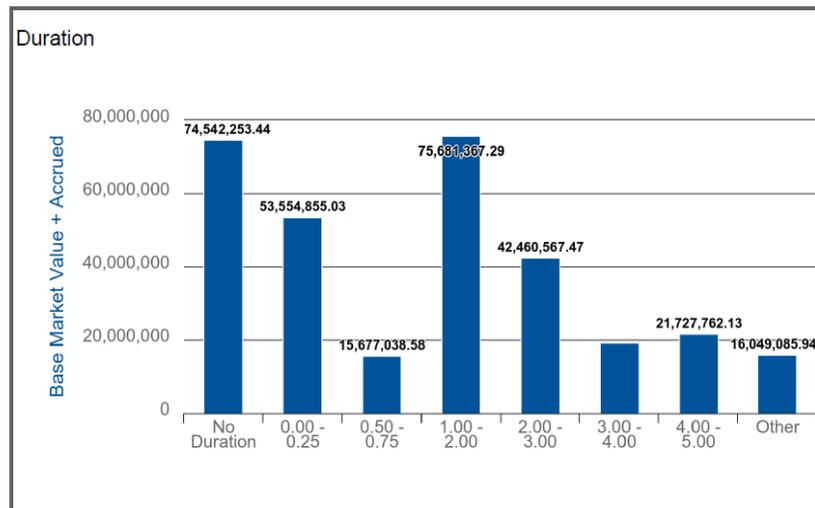
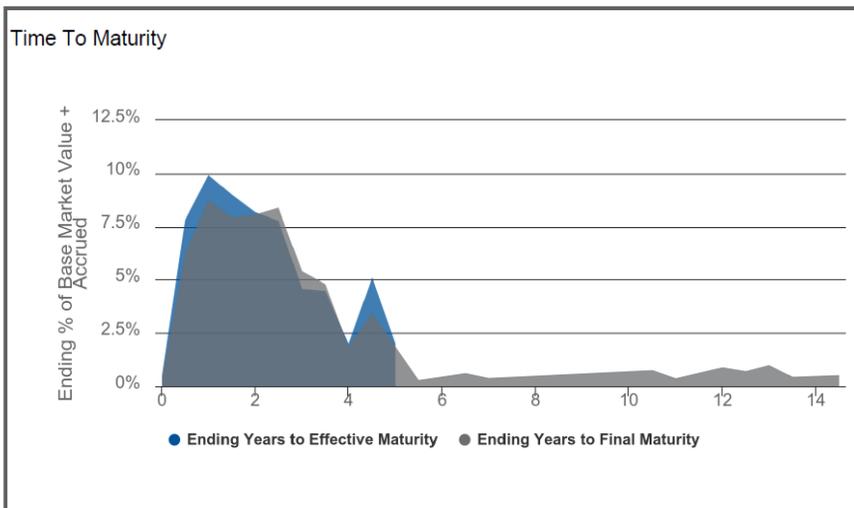
SAM Transit District Agg (136232)

Dated: 10/03/2022



Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	9.691%	2.979%	0.973%	0.000%	0.625%	0.000%	0.000%	0.000%	0.000%
AA	6.598%	16.542%	8.891%	5.213%	4.806%	0.000%	0.000%	0.000%	0.000%
A	2.497%	3.488%	3.449%	0.827%	1.381%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.718%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	7.952%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

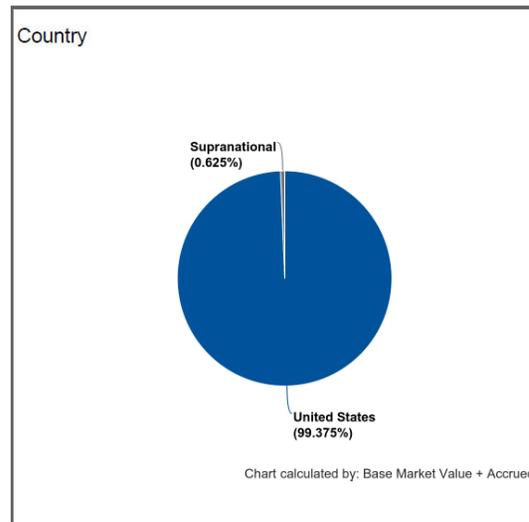
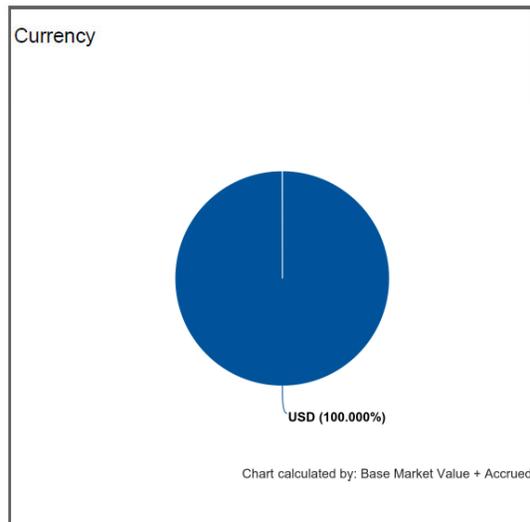
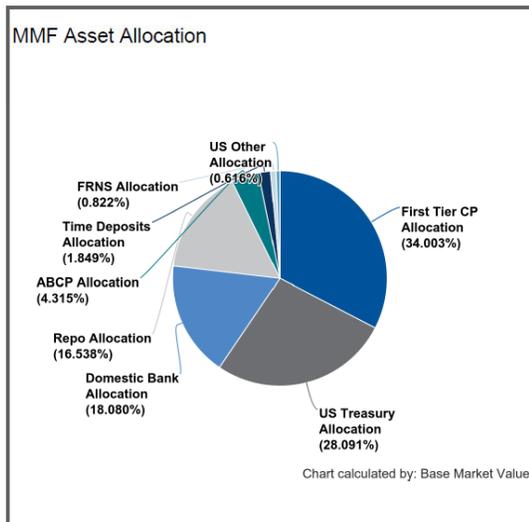
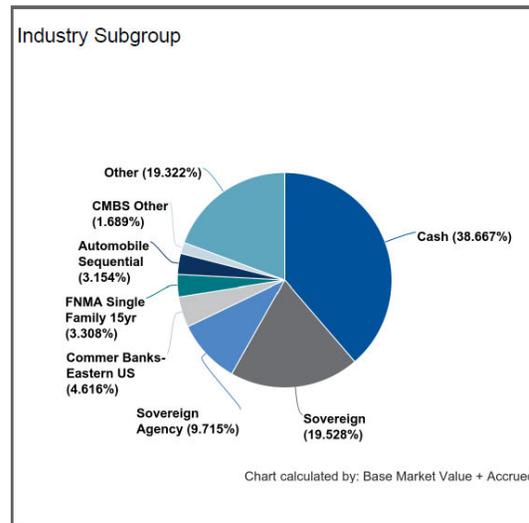
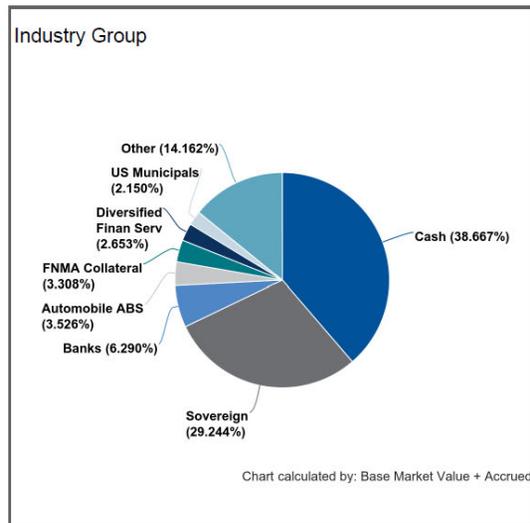
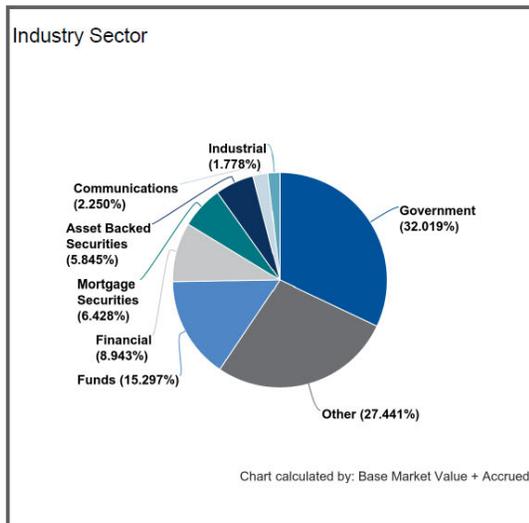


Risk Summary

09/01/2022 - 09/30/2022

SAM Transit District Agg (136232)

Dated: 10/03/2022



CLEARWATER

ANALYTICS.

Report: Master BS by lot - group by Security type
 Account: SAM TR Reimbursement Fund (136225)
 As of: 09/30/2022
 Base Currency: USD

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	8,463,281.91	---	09/30/2022	8,463,281.91	0.00	8,463,281.91	8,463,281.91
MMFUND			8,463,281.91			8,463,281.91	0.00	8,463,281.91	8,463,281.91

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

CLEARWATER ANALYTICS.

Report: Master BS by lot - group by Security type
Account: SAM TR Reserve Fund (136226)
As of: 09/30/2022
Base Currency: USD

ABS (ASSET-BACKED SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	05591RAD6	BMWLT 2021-1 A4	370,000.00	03/10/2021	07/25/2024	369,985.31	22.82	359,162.70	359,185.52
ABS	09661RAD3	BMWOT 2020-A A3	126,179.08	07/15/2020	10/25/2024	126,169.56	10.09	124,011.33	124,021.42
ABS	14041NFW6	COMET 2021-1 A	1,475,000.00	07/22/2021	07/15/2024	1,474,940.26	360.56	1,372,944.75	1,373,305.31
ABS	14041NFY2	CAPITAL ONE MULTI TR A B S SER 2021 3 CL A 11/16/2	1,145,000.00	11/30/2021	11/16/2026	1,144,842.22	529.24	1,061,254.70	1,061,783.94
ABS	14044CAC6	COPAR 2021-1 A3	460,000.00	10/27/2021	09/15/2026	459,991.31	157.42	432,607.00	432,764.42
ABS	14315FAD9	CARMX 2020-3 A3	233,814.09	07/22/2020	03/17/2025	233,774.01	64.43	229,392.67	229,457.09
ABS	14316HAC6	CARMX 2020-4 A3	351,432.96	10/21/2020	08/15/2025	351,355.61	78.10	342,664.71	342,742.81
ABS	14316NAC3	CARMX 2021-1 A3	225,238.01	01/27/2021	12/15/2025	225,193.50	34.04	217,953.81	217,987.84
ABS	14318MAD1	CARMX 2022-3 A3	1,230,000.00	07/20/2022	08/15/2025	1,229,970.97	2,170.27	1,206,211.80	1,208,382.07
ABS	254683CP8	DCENT 2021-1 A	890,000.00	09/27/2021	09/16/2024	889,809.45	229.42	823,552.60	823,782.02
ABS	362554AC1	GMCAR 2021-4 A3	385,000.00	10/21/2021	09/16/2026	384,990.18	109.08	362,731.60	362,840.68
ABS	362569AD7	GMALT 2020-3 A4	300,000.00	09/29/2020	10/21/2024	299,958.00	46.75	298,017.00	298,063.75
ABS	362590AC5	GMCAR 2020-3 A3	415,840.33	08/19/2020	04/16/2025	415,745.18	77.97	406,666.89	406,744.86
ABS	36260KAC8	GMCAR 2020-4 A3	298,228.30	10/14/2020	08/18/2025	298,164.57	47.22	290,778.56	290,825.78
ABS	36261RAD0	GMALT 2021-1 A4	410,000.00	02/24/2021	02/20/2025	409,938.09	41.34	399,873.00	399,914.34
ABS	380140AC7	GMCAR 213 A3	610,000.00	07/21/2021	06/16/2026	609,962.30	122.00	581,689.90	581,811.90
ABS	43815GAC3	HAROT 2021-4 A3	460,000.00	11/24/2021	01/21/2026	459,903.03	112.44	435,086.40	435,198.84
ABS	44891RAC4	HART 2020-C A3	997,265.60	10/28/2020	05/15/2025	997,035.94	168.43	972,643.12	972,811.54
ABS	44933LAC7	HART 2021-A A3	335,000.00	04/28/2021	09/15/2025	334,964.76	56.58	323,797.60	323,854.18
ABS	44935FAD6	HART 2021-C A3	355,000.00	11/17/2021	05/15/2026	354,920.76	116.76	334,896.35	335,013.11
ABS	47787NAC3	JDOT 2020-B A3	124,262.93	07/22/2020	11/15/2024	124,243.99	28.17	121,824.89	121,853.06
ABS	50117TAC5	KCOT 2021-1 A3	355,000.00	04/14/2021	08/15/2025	354,927.37	97.82	335,258.45	335,356.27
ABS	65479CAD0	NAROT 2020-B A3	139,097.53	06/30/2020	07/15/2024	139,093.72	34.00	137,689.86	137,723.86
ABS	65480BAC1	NAROT 2021-A A3	1,455,000.00	06/23/2021	10/15/2025	1,454,975.41	213.40	1,393,919.10	1,394,132.50
ABS	89237VAB5	TAOT 2020-C A3	480,076.42	07/27/2020	10/15/2024	480,039.45	93.88	472,145.55	472,239.43
ABS	89238EAD8	TLOT 2021-A A4	335,000.00	04/21/2021	08/20/2025	334,930.02	51.18	322,866.30	322,917.48
ABS	92290BA9	VZOT 2020-B A	906,335.68	08/12/2020	02/20/2025	906,145.35	130.16	892,323.73	892,453.89
ABS	92348TAA2	VZOT 2020-A A1A	160,107.62	01/29/2020	07/22/2024	160,088.87	90.51	159,254.25	159,344.75
ABS	92868AAD7	VWALT 2022-A A4	605,000.00	06/14/2022	01/20/2027	604,887.35	674.74	592,409.95	593,084.69
ABS	92868KAC7	VALET 2021-1 A3	685,000.00	12/13/2021	06/22/2026	684,973.15	213.49	649,092.30	649,305.79
ABS	98163KAC6	WOART 2021-D A3	560,000.00	11/03/2021	10/15/2026	559,923.73	201.60	530,471.20	530,672.80
ABS			16,877,878.55			16,875,843.43	6,383.90	16,183,192.06	16,189,575.96

AGCY BOND (FEDERAL AGENCY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/16/2020	04/14/2025	995,040.00	2,319.44	907,710.00	910,029.44
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/11/2020	09/04/2025	548,350.00	154.69	493,174.00	493,328.69
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	04/24/2020	04/22/2025	997,940.00	2,760.42	911,280.00	914,040.42
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	06/19/2020	06/17/2025	997,930.00	1,444.44	903,810.00	905,254.44
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,300,000.00	08/27/2020	08/25/2025	1,293,916.00	487.50	1,162,395.00	1,162,882.50
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,200,000.00	11/12/2020	11/07/2025	1,195,704.00	2,400.00	1,068,648.00	1,071,048.00
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,150,000.00	11/25/2020	11/27/2023	1,148,689.00	990.28	1,098,652.50	1,099,642.78
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	950,000.00	05/07/2020	05/05/2023	949,601.00	1,444.79	928,891.00	930,335.79
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	1,000,000.00	06/26/2020	06/26/2023	997,080.00	659.72	971,880.00	972,539.72
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/23/2020	07/21/2025	1,592,032.00	1,166.67	1,435,440.00	1,436,606.67
AGCY BOND	3137EAUV7	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	08/21/2020	08/24/2023	2,497,450.00	642.36	2,413,275.00	2,413,917.36
AGCY BOND	3137EAUW5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	09/04/2020	09/08/2023	1,100,200.87	175.69	1,059,047.00	1,059,222.69
AGCY BOND	3137EAUW5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	09/04/2020	09/08/2023	1,499,505.00	239.58	1,444,155.00	1,444,394.58
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/25/2020	09/23/2025	1,296,087.00	108.33	1,159,418.00	1,159,526.33
AGCY BOND	3137EAEX1	FEDERAL HOME LOAN MORTGAGE CORP	1,200,000.00	10/16/2020	10/16/2023	1,195,524.00	687.50	1,149,576.00	1,150,263.50
AGCY BOND	3137EAEX8	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	11/05/2020	11/06/2023	1,298,830.00	1,309.03	1,243,086.00	1,244,395.03
AGCY BOND	3137EAF2	FEDERAL HOME LOAN MORTGAGE CORP	8,000,000.00	12/21/2020	12/04/2023	8,007,360.00	6,500.00	7,632,880.00	7,639,380.00
AGCY BOND			27,650,000.00			27,611,238.87	23,490.45	25,983,317.50	26,006,807.95

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	22552G3C2	Credit Suisse AG, New York Branch	1,200,000.00	03/23/2021	03/17/2023	1,200,000.00	3,894.00	1,179,336.00	1,183,230.00
CD	23341VZT1	DNB Bank ASA - New York Branch	950,000.00	12/06/2019	12/02/2022	950,000.00	6,513.83	947,767.50	954,281.33
CD			2,150,000.00			2,150,000.00	10,407.83	2,127,103.50	2,137,511.33

CORP (CORPORATE NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CORP	002824BE9	ABBOTT LABORATORIES	900,000.00	07/21/2020	11/30/2023	983,772.00	10,285.00	888,903.00	899,188.00
CORP	023135BW5	AMAZON.COM INC	1,315,000.00	05/12/2021	05/12/2024	1,313,080.10	2,284.81	1,232,720.45	1,235,005.26
CORP	023135CE4	AMAZON.COM INC	880,000.00	04/13/2022	04/13/2025	878,600.80	12,320.00	849,657.60	861,977.60
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	900,000.00	06/28/2019	06/27/2024	898,776.00	5,640.00	864,414.00	870,054.00
CORP	037833DT4	APPLE INC	1,000,000.00	05/13/2020	05/11/2025	1,002,010.00	4,375.00	917,200.00	921,575.00
CORP	037833DT4	APPLE INC	1,000,000.00	07/17/2020	05/11/2025	1,026,120.00	4,375.00	917,200.00	921,575.00
CORP	037833DT4	APPLE INC	700,000.00	12/21/2020	05/11/2025	718,249.00	3,062.50	642,040.00	645,102.50
CORP	05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/05/2019	08/01/2024	901,494.00	3,750.00	861,921.00	865,671.00
CORP	05565EBU8	BMW US CAPITAL LLC	325,000.00	08/12/2021	08/12/2024	324,970.75	331.77	300,924.00	301,255.77
CORP	05565EBW4	BMW US CAPITAL LLC	850,000.00	08/16/2021	08/12/2026	849,745.00	1,446.18	736,304.00	737,750.18
CORP	06051GFS3	BANK OF AMERICA CORP	800,000.00	12/18/2020	08/01/2025	907,952.00	5,166.67	774,384.00	779,550.67
CORP	06051GJD2	BANK OF AMERICA CORP	1,100,000.00	07/27/2021	06/19/2026	1,105,049.00	4,110.88	976,360.00	980,470.88
CORP	06051GJR1	BANK OF AMERICA CORP	400,000.00	04/22/2021	04/22/2025	400,000.00	1,724.27	371,788.00	373,512.27

CORP	06406RBA4	BANK OF NEW YORK MELLON CORP	2,700,000.00	01/28/2022	01/26/2027	2,694,006.00	9,993.75	2,395,170.00	2,405,163.75
CORP	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	2,700,000.00	03/17/2022	03/15/2027	2,649,348.00	2,760.00	2,457,324.00	2,460,084.00
CORP	14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	1,350,000.00	01/13/2022	01/08/2027	1,343,182.50	5,291.25	1,191,658.50	1,196,949.75
CORP	166764BW9	CHEVRON CORP	900,000.00	07/17/2020	05/11/2025	934,353.00	5,439.00	831,537.00	836,976.00
CORP	17252MAP5	CINTAS NO 2 CORP	390,000.00	05/03/2022	05/01/2025	389,914.20	5,531.50	376,533.30	382,064.80
CORP	20030NBL4	COMCAST CORP	850,000.00	07/17/2020	02/15/2025	946,611.00	3,665.63	820,802.50	824,468.13
CORP	24422EVU0	JOHN DEERE CAPITAL CORP	485,000.00	09/10/2021	09/10/2024	484,684.75	176.82	450,482.55	450,659.37
CORP	24422EVY2	JOHN DEERE CAPITAL CORP	465,000.00	01/10/2022	01/10/2025	464,781.45	1,307.81	431,520.00	432,827.81
CORP	254687FK7	WALT DISNEY CO	950,000.00	09/06/2019	08/30/2024	946,124.00	1,431.60	898,472.00	899,903.60
CORP	30231GBC5	EXXON MOBIL CORP	900,000.00	07/20/2020	08/16/2024	945,567.00	2,271.38	858,168.00	860,439.38
CORP	38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/11/2019	07/08/2024	941,922.00	7,988.75	879,552.00	887,540.75
CORP	437076CM2	HOME DEPOT INC	140,000.00	03/28/2022	04/15/2025	139,755.00	1,921.50	133,541.80	135,463.30
CORP	459200KS9	INTERNATIONAL BUSINESS MACHINES CORP	1,300,000.00	07/27/2022	07/27/2025	1,300,000.00	9,244.44	1,274,533.00	1,283,777.44
CORP	46625HMN7	JPMORGAN CHASE & CO	450,000.00	12/21/2020	07/15/2025	509,647.50	3,705.00	435,186.00	438,891.00
CORP	46647PAP1	JPMORGAN CHASE & CO	900,000.00	07/21/2020	04/23/2024	967,887.00	14,058.05	890,811.00	904,869.05
CORP	46647PCH7	JPMORGAN CHASE & CO	580,000.00	06/01/2021	06/01/2025	580,000.00	1,593.07	536,946.60	538,539.67
CORP	46647PCV6	JPMORGAN CHASE & CO	750,000.00	02/24/2022	02/24/2026	750,000.00	2,000.31	697,710.00	699,710.31
CORP	61747YET8	MORGAN STANLEY	1,300,000.00	07/20/2022	07/17/2026	1,300,000.00	11,996.44	1,265,836.00	1,277,832.44
CORP	63743HFC1	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	390,000.00	02/07/2022	02/07/2025	389,988.30	1,096.88	365,016.60	366,113.48
CORP	63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	220,000.00	05/04/2022	06/15/2025	219,940.60	3,099.25	212,242.80	215,342.05
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	900,000.00	02/15/2019	01/23/2024	906,408.00	5,950.00	885,690.00	891,640.00
CORP	69371RQ90	PACCAR FINANCIAL CORP	395,000.00	08/11/2020	08/11/2023	394,482.55	192.01	381,676.65	381,868.66
CORP	69371RR40	PACCAR FINANCIAL CORP	635,000.00	08/09/2021	08/09/2024	634,657.10	458.61	588,537.05	588,995.66
CORP	771196BT8	ROCHE HOLDINGS INC	2,330,000.00	03/10/2022	03/10/2025	2,330,000.00	2,897.74	2,200,521.90	2,203,419.64
CORP	808513BN4	CHARLES SCHWAB CORP	495,000.00	03/18/2021	03/18/2024	494,752.50	134.06	468,012.60	468,146.66
CORP	857477BR3	STATE STREET CORP	400,000.00	02/07/2022	02/06/2026	400,000.00	1,067.00	372,352.00	373,419.00
CORP	87612EBM7	TARGET CORP	240,000.00	01/24/2022	01/15/2027	239,592.00	988.00	215,428.80	216,416.80
CORP	89236GTG6	TOYOTA MOTOR CREDIT CORP	450,000.00	05/26/2020	02/13/2025	454,396.50	1,080.00	419,733.00	420,813.00
CORP	89236GTG6	TOYOTA MOTOR CREDIT CORP	140,000.00	05/26/2020	02/13/2025	141,367.80	336.00	130,583.60	130,919.60
CORP	89236GTG6	TOYOTA MOTOR CREDIT CORP	135,000.00	05/26/2020	02/13/2025	136,879.20	324.00	125,919.90	126,243.90
CORP	89236TJK2	TOYOTA MOTOR CREDIT CORP	260,000.00	09/13/2021	06/18/2026	259,422.80	836.88	227,435.00	228,271.88
CORP	90327QD89	USAA CAPITAL CORP	1,255,000.00	05/26/2022	05/01/2025	1,250,896.15	14,707.03	1,209,016.80	1,223,723.83
CORP	904764BN6	UNILEVER CAPITAL CORP	280,000.00	08/12/2021	08/12/2024	280,000.00	238.58	259,968.80	260,207.38
CORP	91159HHX1	US BANCORP	1,800,000.00	07/20/2020	07/30/2024	1,920,420.00	7,320.00	1,726,668.00	1,733,988.00
CORP	91324PEC2	UNITEDHEALTH GROUP INC	1,150,000.00	05/19/2021	05/15/2026	1,147,999.00	4,996.11	1,017,727.00	1,022,723.11

CORP 40,555,000.00 41,198,804.55 194,970.52 37,966,130.80 38,161,101.32

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CP	2254EBQL8	Credit Suisse AG, New York Branch	1,800,000.00	06/24/2022	03/20/2023	1,755,615.00	0.00	1,763,874.00	1,763,874.00
CP	63873KQ34	Natixis, New York Branch	3,500,000.00	07/07/2022	03/03/2023	3,425,412.08	0.00	3,436,860.00	3,436,860.00

CP 5,300,000.00 5,181,027.08 0.00 5,200,734.00 5,200,734.00

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC	3132CWMM3	FH SB0364	974,484.97	06/25/2021	06/01/2035	1,050,007.55	2,842.25	922,700.83	925,543.08
FHLMC	3133L7LB1	FH RC1222	1,221,589.45	10/19/2021	12/01/2034	1,313,208.66	3,562.97	1,157,321.63	1,160,884.60
FHLMC	3137BGK24	FHMS K-043 A2	650,000.00	03/25/2020	12/25/2024	682,195.31	1,658.58	628,686.50	630,345.08
FHLMC	3137F62S5	FHMS K-J31 A1	136,297.72	10/29/2020	05/26/2026	136,294.99	64.63	130,918.05	130,982.68
FHLMC	3137FKK39	FHMS K-P05 A	12,286.87	12/17/2018	07/25/2023	12,286.84	32.80	11,974.79	12,007.58
FHLMC	3137FQ3V3	FHMS K-J27 A1	3,174.17	11/26/2019	07/25/2024	3,174.09	5.53	3,154.52	3,160.05
FHLMC	3137H4RZ5	FHMS K-J36 A1	207,266.88	12/16/2021	12/25/2026	207,266.05	224.19	188,040.80	188,264.99
FHLMC	3137H8B42	FHMS K-J40 A1	839,034.79	07/14/2022	06/25/2028	839,024.72	2,377.27	804,139.33	806,516.60
FHLMC	3137H8H79	FHMS K-J41 A1	1,799,434.30	08/04/2022	01/25/2029	1,799,412.70	4,704.02	1,702,930.63	1,707,634.66
FHLMC	3137H92N8	FHMS K-J42 A1	1,105,000.00	09/15/2022	07/25/2029	1,104,958.01	3,593.09	1,071,916.30	1,075,509.39

FHLMC 6,948,569.14 7,147,828.93 19,065.33 6,621,783.39 6,640,848.71

FHLMC CMO (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC CMO	3133Q5GZ3	FHS 370 A3	1,315,665.02	12/29/2020	09/25/2033	1,334,269.35	1,096.39	1,213,964.12	1,215,060.51
FHLMC CMO	3137F7DH5	FHR 5048 B	806,723.54	11/30/2020	05/25/2033	816,933.63	672.27	724,857.24	725,529.51
FHLMC CMO			2,122,388.57			2,151,202.98	1,768.66	1,938,821.35	1,940,590.01

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3140K7XA6	FN BP0672	1,086,002.99	05/18/2021	03/01/2035	1,163,720.08	2,715.01	1,011,123.09	1,013,838.09
FNMA	3140Q9FM0	FN CA1971	1,423,737.72	01/18/2022	06/01/2033	1,502,265.75	4,152.57	1,349,575.22	1,353,727.79
FNMA	3140QGKN6	FN CA8400	1,113,404.65	03/22/2021	12/01/2035	1,218,134.28	3,247.43	1,056,008.64	1,059,256.07
FNMA	3140X92C8	FN FM6170	939,360.99	06/25/2021	07/01/2035	1,018,032.48	3,131.20	910,870.17	914,001.38
FNMA	3140X9K46	FN FM5714	732,624.19	03/25/2021	11/01/2035	798,102.47	2,442.08	710,315.78	712,757.86
FNMA	3140XALC4	FN FM6622	1,325,312.27	03/29/2021	02/01/2036	1,393,648.69	2,761.07	1,203,926.92	1,206,687.99
FNMA	3140XC4K1	FN FM8925	1,273,072.48	11/16/2021	08/01/2034	1,380,487.97	4,243.57	1,249,787.98	1,254,031.56
FNMA	3140XHQQ3	FN FS2262	1,736,016.35	06/30/2022	06/01/2037	1,757,987.81	5,786.72	1,682,876.89	1,688,663.61
FNMA			9,629,531.65			10,232,379.53	28,479.65	9,174,484.70	9,202,964.36

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	4,223,422.00	---	09/30/2022	4,223,422.00	0.00	4,223,422.00	4,223,422.00
MMFUND			4,223,422.00			4,223,422.00	0.00	4,223,422.00	4,223,422.00

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	255,000.00	11/24/2020	07/01/2023	255,000.00	941.59	248,941.20	249,882.79
MUNI	13077DQD7	CALIFORNIA ST UNIV REV	430,000.00	07/29/2021	11/01/2025	430,000.00	1,544.42	384,544.70	386,089.12
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	12/05/2019	08/01/2024	230,000.00	805.38	220,567.70	221,373.08
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	09/16/2020	07/01/2025	352,320.50	1,100.75	316,872.50	317,973.25
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	09/16/2020	07/01/2025	650,000.00	2,044.25	588,477.50	590,521.75
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	09/16/2020	07/01/2025	251,767.50	786.25	226,337.50	227,123.75
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	550,000.00	11/10/2020	08/01/2025	550,000.00	708.58	493,707.50	494,416.08
MUNI	574193TQ1	MARYLAND ST	750,000.00	08/05/2020	08/01/2024	749,790.00	637.50	701,685.00	702,322.50
MUNI	60412AVJ9	MINNESOTA ST	405,000.00	08/25/2020	08/01/2025	405,000.00	425.25	364,925.25	365,350.50
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	330,000.00	02/04/2021	01/01/2026	330,000.00	863.78	292,267.80	293,131.58
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	1,600,000.00	12/23/2020	03/15/2025	1,600,000.00	618.67	1,460,144.00	1,460,762.67
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	575,000.00	10/29/2020	08/01/2024	575,000.00	672.75	537,291.50	537,964.25
MUNI			6,375,000.00			6,378,878.00	11,149.16	5,835,762.15	5,846,911.31

SUPRANATIONAL

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
SUPRANATIONAL	459058KJ1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	1,800,000.00	07/19/2022	06/15/2027	1,799,064.00	11,250.00	1,718,208.00	1,729,458.00
SUPRANATIONAL			1,800,000.00			1,799,064.00	11,250.00	1,718,208.00	1,729,458.00

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	9128286R6	UNITED STATES TREASURY	4,000,000.00	09/29/2021	04/30/2024	4,185,312.50	37,663.04	3,872,800.00	3,910,463.04
US GOV	912828N30	UNITED STATES TREASURY	1,945,000.00	01/31/2019	12/31/2022	1,914,153.51	10,445.13	1,938,406.45	1,948,851.58
US GOV	912828R28	UNITED STATES TREASURY	1,500,000.00	06/29/2022	04/30/2023	1,484,648.44	10,200.41	1,479,135.00	1,489,335.41
US GOV	912828R69	UNITED STATES TREASURY	2,900,000.00	03/06/2019	05/31/2023	2,794,761.72	15,837.09	2,853,542.00	2,869,379.09
US GOV	912828R69	UNITED STATES TREASURY	950,000.00	04/05/2019	05/31/2023	924,134.77	5,188.01	934,781.00	939,969.01
US GOV	912828R69	UNITED STATES TREASURY	1,700,000.00	05/03/2019	05/31/2023	1,659,093.75	9,283.81	1,672,766.00	1,682,049.81
US GOV	912828T91	UNITED STATES TREASURY	2,950,000.00	07/08/2019	10/31/2023	2,924,417.97	20,060.80	2,866,574.00	2,886,634.80
US GOV	912828T91	UNITED STATES TREASURY	2,300,000.00	10/04/2019	10/31/2023	2,313,207.03	15,640.63	2,234,956.00	2,250,596.63
US GOV	912828XX3	UNITED STATES TREASURY	5,000,000.00	11/06/2019	06/30/2024	5,101,171.88	25,271.74	4,807,800.00	4,833,071.74
US GOV	912828XX3	UNITED STATES TREASURY	1,475,000.00	12/05/2019	06/30/2024	1,497,125.00	7,455.16	1,418,301.00	1,425,756.16
US GOV	912828XX3	UNITED STATES TREASURY	650,000.00	01/07/2020	06/30/2024	659,572.27	3,285.33	625,014.00	628,299.33
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	02/07/2020	06/30/2024	462,216.80	2,274.46	432,702.00	434,976.46
US GOV	912828XX3	UNITED STATES TREASURY	1,350,000.00	03/06/2020	06/30/2024	1,415,759.77	6,823.37	1,298,106.00	1,304,929.37
US GOV	912828YY0	UNITED STATES TREASURY	850,000.00	08/07/2020	12/31/2024	908,503.91	3,759.17	805,375.00	809,134.17
US GOV	912828ZW3	UNITED STATES TREASURY	2,500,000.00	12/24/2020	06/30/2025	2,490,820.31	1,579.48	2,243,850.00	2,245,429.48
US GOV	91282CBA8	UNITED STATES TREASURY	1,500,000.00	12/31/2020	12/15/2023	1,498,066.41	553.28	1,427,340.00	1,427,893.28
US GOV	91282CBC4	UNITED STATES TREASURY	350,000.00	06/07/2021	12/31/2025	344,859.38	331.69	309,491.00	309,822.69
US GOV	91282CBC4	UNITED STATES TREASURY	1,200,000.00	11/04/2021	12/31/2025	1,167,234.38	1,137.23	1,061,112.00	1,062,249.23
US GOV	91282CBC4	UNITED STATES TREASURY	7,200,000.00	12/06/2021	12/31/2025	6,983,437.50	6,823.37	6,366,672.00	6,373,495.37
US GOV	91282CBV2	UNITED STATES TREASURY	16,600,000.00	12/06/2021	04/15/2024	16,454,750.00	28,743.85	15,629,232.00	15,657,975.85
US GOV			57,370,000.00			57,183,247.30	212,357.05	54,277,955.45	54,490,312.50

YANKEE

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
YANKEE	63254ABD9	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1,395,000.00	06/09/2022	06/09/2025	1,395,000.00	15,190.00	1,344,947.40	1,360,137.40
YANKEE	63254ABE7	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1,250,000.00	06/13/2022	06/09/2027	1,238,825.00	15,186.11	1,192,412.50	1,207,598.61
YANKEE			2,645,000.00			2,633,825.00	30,376.11	2,537,359.90	2,567,736.01

SUMMARY

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	183,646,789.90			184,766,761.67	549,698.67	173,788,274.80	174,337,973.47

* Grouped by: Security Type

* Groups Sorted by: Security Type

* Weighted by: Base Market Value + Accrued

* Holdings Displayed by: Lot

CLEARWATER
ANALYTICS.

Report: Master BS by lot - group by Security type
Account: SAM Paratransit Fund (136227)
As of: 09/30/2022
Base Currency: USD

ABS (ASSET-BACKED SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	05591RAD6	BMWLT 2021-1 A4	65,000.00	03/10/2021	07/25/2024	64,997.42	4.01	63,096.15	63,100.16
ABS	09661RAD3	BMWOT 2020-A A3	36,051.17	07/15/2020	10/25/2024	36,048.45	2.88	35,431.81	35,434.69
ABS	14041NFW6	COMET 2021-1 A	255,000.00	07/22/2021	07/15/2024	254,989.67	62.33	237,356.55	237,418.88
ABS	14041NFY2	CAPITAL ONE MULTI TR A B S SER 2021 3 CL A 11/16/2	215,000.00	11/30/2021	11/16/2026	214,970.37	99.38	199,274.90	199,374.28
ABS	14044CAC6	COPAR 2021-1 A3	80,000.00	10/27/2021	09/15/2026	79,998.49	27.38	75,236.00	75,263.38
ABS	14315FAD9	CARMX 2020-3 A3	67,546.29	07/22/2020	03/17/2025	67,534.72	18.61	66,268.99	66,287.61
ABS	14316HAC6	CARMX 2020-4 A3	82,690.11	10/21/2020	08/15/2025	82,671.91	18.38	80,626.99	80,645.37
ABS	14316NAC3	CARMX 2021-1 A3	39,747.88	01/27/2021	12/15/2025	39,740.03	6.01	38,462.44	38,468.44
ABS	14318MAD1	CARMX 2022-3 A3	195,000.00	07/20/2022	08/15/2025	194,995.40	344.07	191,228.70	191,572.77
ABS	254683CP8	DCENT 2021-1 A	155,000.00	09/27/2021	09/16/2024	154,966.81	39.96	143,427.70	143,467.66
ABS	362554AC1	GMCAR 2021-4 A3	65,000.00	10/21/2021	09/16/2026	64,998.34	18.42	61,240.40	61,258.82
ABS	362569AD7	GMALT 2020-3 A4	65,000.00	09/29/2020	10/21/2024	64,990.90	10.13	64,570.35	64,580.48
ABS	36260KAC8	GMCAR 2020-4 A3	63,373.51	10/14/2020	08/18/2025	63,359.97	10.03	61,790.44	61,800.48
ABS	36261RAD0	GMALT 2021-1 A4	70,000.00	02/24/2021	02/20/2025	69,989.43	7.06	68,271.00	68,278.06
ABS	380140AC7	GMCAR 213 A3	105,000.00	07/21/2021	06/16/2026	104,993.51	21.00	100,126.95	100,147.95
ABS	43815GAC3	HAROT 2021-4 A3	85,000.00	11/24/2021	01/21/2026	84,982.08	20.78	80,396.40	80,417.18
ABS	44891RAC4	HART 2020-C A3	219,398.43	10/28/2020	05/15/2025	219,347.91	37.05	213,981.49	214,018.54
ABS	44933LAC7	HART 2021-A A3	65,000.00	04/28/2021	09/15/2025	64,993.16	10.98	62,826.40	62,837.38
ABS	44935FAD6	HART 2021-C A3	60,000.00	11/17/2021	05/15/2026	59,986.61	19.73	56,602.20	56,621.93
ABS	47787NAC3	JDOT 2020-B A3	29,823.10	07/22/2020	11/15/2024	29,818.56	6.76	29,237.97	29,244.73
ABS	65479CAD0	NAROT 2020-B A3	38,251.82	06/30/2020	07/15/2024	38,250.77	9.35	37,864.71	37,874.06
ABS	89237VAB5	TAOT 2020-C A3	51,071.96	07/27/2020	10/15/2024	51,068.03	9.99	50,228.25	50,238.24
ABS	89238EAD8	TLOT 2021-A A4	65,000.00	04/21/2021	08/20/2025	64,986.42	9.93	62,645.70	62,655.63
ABS	92290BAA9	VZOT 2020-B A	131,990.63	08/12/2020	02/20/2025	131,962.91	18.96	129,950.06	129,969.01
ABS	92348TAA2	VZOT 2020-A A1A	42,133.58	01/29/2020	07/22/2024	42,128.65	23.82	41,909.01	41,932.83
ABS	92868KAC7	VALET 2021-1 A3	115,000.00	12/13/2021	06/22/2026	114,995.49	35.84	108,971.70	109,007.54
ABS	98163KAC6	WOART 2021-D A3	95,000.00	11/03/2021	10/15/2026	94,987.06	34.20	89,990.65	90,024.85
ABS			2,557,078.50			2,556,753.07	927.02	2,451,013.91	2,451,940.94

AGCY BOND (FEDERAL AGENCY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/16/2020	04/14/2025	273,636.00	637.85	249,620.25	250,258.10
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/11/2020	09/04/2025	114,655.00	32.34	103,118.20	103,150.54
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	04/24/2020	04/22/2025	274,433.50	759.11	250,602.00	251,361.11
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	06/19/2020	06/17/2025	274,430.75	397.22	248,547.75	248,944.97
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	08/27/2020	08/25/2025	273,713.00	103.13	245,891.25	245,994.38
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	11/12/2020	11/07/2025	274,015.50	550.00	244,898.50	245,448.50
AGCY BOND	3135G06H1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00	11/25/2020	11/27/2023	249,715.00	215.28	238,837.50	239,052.78
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	05/07/2020	05/05/2023	274,884.50	418.23	268,889.50	269,307.73
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	06/26/2020	06/26/2023	274,197.00	181.42	267,267.00	267,448.42
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/23/2020	07/21/2025	348,257.00	255.21	314,002.50	314,257.71
AGCY BOND	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	800,000.00	08/21/2020	08/24/2023	799,184.00	205.56	772,248.00	772,453.56
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	09/04/2020	09/08/2023	340,062.09	54.31	327,341.80	327,396.11
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	09/04/2020	09/08/2023	459,848.20	73.47	442,874.20	442,947.67
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/25/2020	09/23/2025	548,344.50	45.83	490,523.00	490,568.83
AGCY BOND	3137EAEY1	FEDERAL HOME LOAN MORTGAGE CORP	260,000.00	10/16/2020	10/16/2023	259,030.20	148.96	249,074.80	249,223.76
AGCY BOND	3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	11/05/2020	11/06/2023	274,752.50	276.91	262,960.50	263,237.41
AGCY BOND			5,325,000.00			5,313,158.74	4,354.83	4,976,696.75	4,981,051.58

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	22552G3C2	Credit Suisse AG, New York Branch	200,000.00	03/23/2021	03/17/2023	200,000.00	649.00	196,556.00	197,205.00
CD	23341VZT1	DNB Bank ASA - New York Branch	275,000.00	12/06/2019	12/02/2022	275,000.00	1,885.58	274,353.75	276,239.33
CD			475,000.00			475,000.00	2,534.58	470,909.75	473,444.33

CORP (CORPORATE NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CORP	023135BW5	AMAZON.COM INC	245,000.00	05/12/2021	05/12/2024	244,642.30	425.69	229,670.35	230,096.04
CORP	023135CE4	AMAZON.COM INC	130,000.00	04/13/2022	04/13/2025	129,793.30	1,820.00	125,517.60	127,337.60
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	250,000.00	06/28/2019	06/27/2024	249,660.00	1,566.67	240,115.00	241,681.67
CORP	037833DT4	APPLE INC	275,000.00	05/13/2020	05/11/2025	275,552.75	1,203.13	252,230.00	253,433.13
CORP	05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/05/2019	08/01/2024	250,415.00	1,041.67	239,422.50	240,464.17
CORP	05565EBU8	BMW US CAPITAL LLC	55,000.00	08/12/2021	08/12/2024	54,995.05	56.15	50,925.60	50,981.75
CORP	05565EBW4	BMW US CAPITAL LLC	150,000.00	08/16/2021	08/12/2026	149,955.00	255.21	129,936.00	130,191.21
CORP	06051GJD2	BANK OF AMERICA CORP	200,000.00	07/27/2021	06/19/2026	200,918.00	747.43	177,520.00	178,267.43
CORP	06051GJR1	BANK OF AMERICA CORP	200,000.00	04/22/2021	04/22/2025	200,000.00	862.13	185,894.00	186,756.13
CORP	06406RBA4	BANK OF NEW YORK MELLON CORP	425,000.00	01/28/2022	01/26/2027	424,056.50	1,573.09	377,017.50	378,590.59
CORP	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	400,000.00	03/17/2022	03/15/2027	392,496.00	408.89	364,048.00	364,456.89
CORP	14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	01/13/2022	01/08/2027	198,990.00	783.89	176,542.00	177,325.89
CORP	17252MAP5	CINTAS NO 2 CORP	60,000.00	05/03/2022	05/01/2025	59,986.80	851.00	57,928.20	58,779.20
CORP	24422EVU0	JOHN DEERE CAPITAL CORP	90,000.00	09/10/2021	09/10/2024	89,941.50	32.81	83,594.70	83,627.51

CORP	24422EY2	JOHN DEERE CAPITAL CORP	70,000.00	01/10/2022	01/10/2025	69,967.10	196.88	64,960.00	65,156.88
CORP	254687FK7	WALT DISNEY CO	270,000.00	09/06/2019	08/30/2024	268,898.40	406.88	255,355.20	255,762.08
CORP	38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/11/2019	07/08/2024	261,645.00	2,219.10	244,320.00	246,539.10
CORP	437076CM2	HOME DEPOT INC	20,000.00	03/28/2022	04/15/2025	19,965.00	274.50	19,077.40	19,351.90
CORP	459200KS9	INTERNATIONAL BUSINESS MACHINES CORP	200,000.00	07/27/2022	07/27/2025	200,000.00	1,422.22	196,082.00	197,504.22
CORP	46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2020	09/16/2024	100,000.00	27.21	95,371.00	95,398.21
CORP	46647PCH7	JPMORGAN CHASE & CO	205,000.00	06/01/2021	06/01/2025	205,000.00	563.07	189,782.85	190,345.92
CORP	46647PCV6	JPMORGAN CHASE & CO	100,000.00	02/24/2022	02/24/2026	100,000.00	266.71	93,028.00	93,294.71
CORP	61747YET8	MORGAN STANLEY	200,000.00	07/20/2022	07/17/2026	200,000.00	1,845.61	194,744.00	196,589.61
CORP	63743HFC1	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	60,000.00	02/07/2022	02/07/2025	59,998.20	168.75	56,156.40	56,325.15
CORP	63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	35,000.00	05/04/2022	06/15/2025	34,990.55	493.06	33,765.90	34,258.96
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	250,000.00	02/15/2019	01/23/2024	251,780.00	1,652.78	246,025.00	247,677.78
CORP	69371RR40	PACCAR FINANCIAL CORP	105,000.00	08/09/2021	08/09/2024	104,943.30	75.83	97,317.15	97,392.98
CORP	771196BT8	ROCHE HOLDINGS INC	365,000.00	03/10/2022	03/10/2025	365,000.00	453.94	344,716.95	345,170.89
CORP	808513BN4	CHARLES SCHWAB CORP	85,000.00	03/18/2021	03/18/2024	84,957.50	23.02	80,365.80	80,388.82
CORP	857477BR3	STATE STREET CORP	60,000.00	02/07/2022	02/06/2026	60,000.00	160.05	55,852.80	56,012.85
CORP	87612EBM7	TARGET CORP	35,000.00	01/24/2022	01/15/2027	34,940.50	144.08	31,416.70	31,560.78
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	05/26/2020	02/13/2025	126,221.25	300.00	116,592.50	116,892.50
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	05/26/2020	02/13/2025	50,488.50	120.00	46,637.00	46,757.00
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	05/26/2020	02/13/2025	25,348.00	60.00	23,318.50	23,378.50
CORP	90327QD89	USAA CAPITAL CORP	200,000.00	05/26/2022	05/01/2025	199,346.00	2,343.75	192,672.00	195,015.75
CORP	91324PEC2	UNITEDHEALTH GROUP INC	200,000.00	05/19/2021	05/15/2026	199,652.00	868.89	176,996.00	177,864.89
CORP			5,940,000.00			5,944,543.50	25,714.06	5,544,914.60	5,570,628.66

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC	3132CWMM3	FH SB0364	180,878.88	06/25/2021	06/01/2035	194,896.99	527.56	171,266.98	171,794.54
FHLMC	3133L7LB1	FH RC1222	219,886.11	10/19/2021	12/01/2034	236,377.56	641.33	208,317.90	208,959.23
FHLMC	3137BGK24	FHMS K-043 A2	175,000.00	03/25/2020	12/25/2024	183,667.97	446.54	169,261.75	169,708.29
FHLMC	3137F62S5	FHMS K-J31 A1	32,145.69	10/29/2020	05/26/2026	32,145.05	15.24	30,876.90	30,892.14
FHLMC	3137FKK39	FHMS K-P05 A	3,490.59	12/17/2018	07/25/2023	3,490.58	9.32	3,401.93	3,411.24
FHLMC	3137FQ3V3	FHMS K-J27 A1	824.46	11/26/2019	07/25/2024	824.44	1.44	819.36	820.79
FHLMC	3137H4RZ5	FHMS K-J36 A1	32,974.28	12/16/2021	12/25/2026	32,974.14	35.67	29,915.58	29,951.25
FHLMC	3137H8B42	FHMS K-J40 A1	139,839.13	07/14/2022	06/25/2028	139,837.45	396.21	134,023.22	134,419.43
FHLMC	3137H8H79	FHMS K-J41 A1	299,905.72	08/04/2022	01/25/2029	299,902.12	784.00	283,821.77	284,605.78
FHLMC	3137H92N8	FHMS K-J42 A1	185,000.00	09/15/2022	07/25/2029	184,992.97	601.56	179,461.10	180,062.66
FHLMC			1,269,944.85			1,309,109.26	3,458.88	1,211,166.48	1,214,625.36

FHLMC CMO (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC CMO	3137F7DH5	FHR 5048 B	170,653.06	11/30/2020	05/25/2033	172,812.89	142.21	153,335.18	153,477.40
FHLMC CMO			170,653.06			172,812.89	142.21	153,335.18	153,477.40

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3140K7XA6	FN BP0672	191,647.59	05/18/2021	03/01/2035	205,362.37	479.12	178,433.49	178,912.60
FNMA	3140Q9FM0	FN CA1971	213,560.66	01/18/2022	06/01/2033	225,339.86	622.89	202,436.28	203,059.17
FNMA	3140QGKN6	FN CA8400	217,926.50	03/22/2021	12/01/2035	238,425.21	635.62	206,692.39	207,328.01
FNMA	3140X92C8	FN FM6170	176,130.19	06/25/2021	07/01/2035	190,881.09	587.10	170,788.16	171,375.26
FNMA	3140X9K46	FN FM5714	130,825.75	03/25/2021	11/01/2035	142,518.30	436.09	126,842.10	127,278.19
FNMA	3140XALC4	FN FM6622	248,496.05	03/29/2021	02/01/2036	261,309.13	517.70	225,736.30	226,254.00
FNMA	3140XC4K1	FN FM8925	238,701.09	11/16/2021	08/01/2034	258,841.50	795.67	234,335.25	235,130.92
FNMA			1,417,287.82			1,522,677.46	4,074.18	1,345,263.96	1,349,338.15

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	1,019,158.78	---	09/30/2022	1,019,158.78	0.00	1,019,158.78	1,019,158.78
MMFUND			1,019,158.78			1,019,158.78	0.00	1,019,158.78	1,019,158.78

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	55,000.00	11/24/2020	07/01/2023	55,000.00	203.09	53,693.20	53,896.29
MUNI	13077DQD7	CALIFORNIA ST UNIV REV	75,000.00	07/29/2021	11/01/2025	75,000.00	269.38	67,071.75	67,341.13
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	12/05/2019	08/01/2024	60,000.00	210.10	57,539.40	57,749.50
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	09/16/2020	07/01/2025	55,388.85	172.98	49,794.25	49,967.23
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	09/16/2020	07/01/2025	75,497.25	235.88	67,901.25	68,137.13
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	09/16/2020	07/01/2025	130,000.00	408.85	117,695.50	118,104.35
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	115,000.00	11/10/2020	08/01/2025	115,000.00	148.16	103,229.75	103,377.91
MUNI	60412AVJ9	MINNESOTA ST	85,000.00	08/25/2020	08/01/2025	85,000.00	89.25	76,589.25	76,678.50
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	55,000.00	02/04/2021	01/01/2026	55,000.00	143.96	48,711.30	48,855.26
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	275,000.00	12/23/2020	03/15/2025	275,000.00	106.33	250,962.25	251,068.58
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	125,000.00	10/29/2020	08/01/2024	125,000.00	146.25	116,802.50	116,948.75
MUNI			1,105,000.00			1,105,886.10	2,134.22	1,009,990.40	1,012,124.62

SUPRANATIONAL

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
SUPRANATIONAL	459058KJ1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	275,000.00	07/19/2022	06/15/2027	274,857.00	1,718.75	262,504.00	264,222.75
SUPRANATIONAL			275,000.00			274,857.00	1,718.75	262,504.00	264,222.75

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828N30	UNITED STATES TREASURY	370,000.00	01/10/2019	12/31/2022	364,666.80	1,986.99	368,745.70	370,732.69
US GOV	912828N30	UNITED STATES TREASURY	850,000.00	01/31/2019	12/31/2022	836,519.53	4,564.71	847,118.50	851,683.21
US GOV	912828R69	UNITED STATES TREASURY	200,000.00	04/05/2019	05/31/2023	194,554.69	1,092.21	196,796.00	197,888.21
US GOV	912828R69	UNITED STATES TREASURY	550,000.00	05/03/2019	05/31/2023	536,765.62	3,003.59	541,189.00	544,192.59
US GOV	912828T91	UNITED STATES TREASURY	850,000.00	07/08/2019	10/31/2023	842,628.91	5,780.23	825,962.00	831,742.23
US GOV	912828T91	UNITED STATES TREASURY	625,000.00	10/04/2019	10/31/2023	628,588.87	4,250.17	607,325.00	611,575.17
US GOV	912828XX3	UNITED STATES TREASURY	1,050,000.00	11/06/2019	06/30/2024	1,071,246.10	5,307.07	1,009,638.00	1,014,945.07
US GOV	912828XX3	UNITED STATES TREASURY	425,000.00	12/05/2019	06/30/2024	431,375.00	2,148.10	408,663.00	410,811.10
US GOV	912828XX3	UNITED STATES TREASURY	125,000.00	01/07/2020	06/30/2024	126,840.82	631.79	120,195.00	120,826.79
US GOV	912828XX3	UNITED STATES TREASURY	175,000.00	02/07/2020	06/30/2024	179,750.98	884.51	168,273.00	169,157.51
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	03/06/2020	06/30/2024	471,919.92	2,274.46	432,702.00	434,976.46
US GOV	912828YY0	UNITED STATES TREASURY	250,000.00	08/07/2020	12/31/2024	267,207.03	1,105.64	236,875.00	237,980.64
US GOV	91282CBC4	UNITED STATES TREASURY	150,000.00	10/06/2021	12/31/2025	147,304.69	142.15	132,639.00	132,781.15
US GOV	91282CBC4	UNITED STATES TREASURY	525,000.00	11/04/2021	12/31/2025	510,665.04	497.54	464,236.50	464,734.04
US GOV	91282CBV2	UNITED STATES TREASURY	600,000.00	12/06/2021	04/15/2024	594,750.00	1,038.93	564,912.00	565,950.93
US GOV	91282CBW0	UNITED STATES TREASURY	350,000.00	01/06/2022	04/30/2026	341,468.75	1,098.51	309,928.50	311,027.01
US GOV	91282CCP4	UNITED STATES TREASURY	450,000.00	07/08/2022	07/31/2026	411,943.36	473.85	393,556.50	394,030.35
US GOV	91282CCP4	UNITED STATES TREASURY	150,000.00	08/15/2022	07/31/2026	136,593.75	157.95	131,185.50	131,343.45
US GOV			8,145,000.00			8,094,789.85	36,438.39	7,759,940.20	7,796,378.59

YANKEE

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
YANKEE	63254ABD9	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	250,000.00	06/09/2022	06/09/2025	250,000.00	2,722.22	241,030.00	243,752.22
YANKEE			250,000.00			250,000.00	2,722.22	241,030.00	243,752.22

SUMMARY

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	27,949,123.00			28,038,746.65	84,219.33	26,445,924.03	26,530,143.36

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

CLEARWATER

ANALYTICS

Report: Trade Activity
 Account: SAM Transit District Agg (136232)
 Date: 09/01/2022 - 09/30/2022
 Base Currency: USD

* Does not Lock Down

Identifier	Description	Base Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Base Accrued Interest	Base Amount
14316NAC3	CARMX 2021-1 A3	(13,936.44)	0.340	Principal Paydown	09/15/2022	09/15/2022	12/15/2025	(13,936.44)	0.00	13,936.44
14316NAC3	CARMX 2021-1 A3	(2,459.37)	0.340	Principal Paydown	09/15/2022	09/15/2022	12/15/2025	(2,459.37)	0.00	2,459.37
36260KAC8	GMCAR 2020-4 A3	(22,118.57)	0.380	Principal Paydown	09/16/2022	09/16/2022	08/18/2025	(22,118.57)	0.00	22,118.57
44891RAC4	HART 2020-C A3	(76,163.08)	0.380	Principal Paydown	09/15/2022	09/15/2022	05/15/2025	(76,163.08)	0.00	76,163.08
36260KAC8	GMCAR 2020-4 A3	(4,700.20)	0.380	Principal Paydown	09/16/2022	09/16/2022	08/18/2025	(4,700.20)	0.00	4,700.20
44891RAC4	HART 2020-C A3	(16,755.88)	0.380	Principal Paydown	09/15/2022	09/15/2022	05/15/2025	(16,755.88)	0.00	16,755.88
89237VAB5	TAOT 2020-C A3	(50,736.45)	0.440	Principal Paydown	09/15/2022	09/15/2022	10/15/2024	(50,736.44)	0.00	50,736.44
89237VAB5	TAOT 2020-C A3	(5,397.49)	0.440	Principal Paydown	09/15/2022	09/15/2022	10/15/2024	(5,397.49)	0.00	5,397.49
362590AC5	GMCAR 2020-3 A3	(34,022.94)	0.450	Principal Paydown	09/16/2022	09/16/2022	04/16/2025	(34,022.94)	0.00	34,022.94
92290BAA9	VZOT 2020-B A	(123,664.32)	0.470	Principal Paydown	09/20/2022	09/20/2022	02/20/2025	(123,664.32)	0.00	123,664.32
92290BAA9	VZOT 2020-B A	(18,009.37)	0.470	Principal Paydown	09/20/2022	09/20/2022	02/20/2025	(18,009.37)	0.00	18,009.37
09661RAD3	BMWOT 2020-A A3	(15,284.07)	0.480	Principal Paydown	09/25/2022	09/25/2022	10/25/2024	(15,284.07)	0.00	15,284.07
09661RAD3	BMWOT 2020-A A3	(4,366.88)	0.480	Principal Paydown	09/25/2022	09/25/2022	10/25/2024	(4,366.88)	0.00	4,366.88
14316HAC6	CARMX 2020-4 A3	(24,337.39)	0.500	Principal Paydown	09/15/2022	09/15/2022	08/15/2025	(24,337.39)	0.00	24,337.39
14316HAC6	CARMX 2020-4 A3	(5,726.45)	0.500	Principal Paydown	09/15/2022	09/15/2022	08/15/2025	(5,726.45)	0.00	5,726.45
47787NAC3	JDOT 2020-B A3	(10,187.65)	0.510	Principal Paydown	09/15/2022	09/15/2022	11/15/2024	(10,187.66)	0.00	10,187.66
47787NAC3	JDOT 2020-B A3	(2,445.04)	0.510	Principal Paydown	09/15/2022	09/15/2022	11/15/2024	(2,445.04)	0.00	2,445.04
65479CAD0	NAROT 2020-B A3	(20,418.94)	0.550	Principal Paydown	09/15/2022	09/15/2022	07/15/2024	(20,418.94)	0.00	20,418.94
65479CAD0	NAROT 2020-B A3	(5,615.21)	0.550	Principal Paydown	09/15/2022	09/15/2022	07/15/2024	(5,615.21)	0.00	5,615.21
3137F62S5	FHMS K-J31 A1	(124,948.08)	0.569	Principal Paydown	09/01/2022	09/01/2022	05/26/2026	(124,948.08)	0.00	124,948.08
3137F62S5	FHMS K-J31 A1	(29,468.89)	0.569	Principal Paydown	09/01/2022	09/01/2022	05/26/2026	(29,468.89)	0.00	29,468.89
14315FAD9	CARMX 2020-3 A3	(22,092.46)	0.620	Principal Paydown	09/15/2022	09/15/2022	03/17/2025	(22,092.46)	0.00	22,092.46
14315FAD9	CARMX 2020-3 A3	(6,382.27)	0.620	Principal Paydown	09/15/2022	09/15/2022	03/17/2025	(6,382.27)	0.00	6,382.27
3137F7DH5	FHR 5048 B	(16,737.42)	1.000	Principal Paydown	09/01/2022	09/01/2022	05/25/2033	(16,737.42)	0.00	16,737.42
3133Q5GZ3	FHS 370 A3	(31,896.34)	1.000	Principal Paydown	09/01/2022	09/01/2022	09/25/2033	(31,896.34)	0.00	31,896.34
3137F7DH5	FHR 5048 B	(3,540.61)	1.000	Principal Paydown	09/01/2022	09/01/2022	05/25/2033	(3,540.61)	0.00	3,540.61
3137H4RZ5	FHMS K-J36 A1	(654.00)	1.298	Principal Paydown	09/01/2022	09/01/2022	12/25/2026	(654.00)	0.00	654.00
3137H4RZ5	FHMS K-J36 A1	(104.05)	1.298	Principal Paydown	09/01/2022	09/01/2022	12/25/2026	(104.05)	0.00	104.05
92348TAA2	VZOT 2020-A A1A	(31,568.83)	1.850	Principal Paydown	09/20/2022	09/20/2022	07/22/2024	(31,568.83)	0.00	31,568.83
92348TAA2	VZOT 2020-A A1A	(8,307.59)	1.850	Principal Paydown	09/20/2022	09/20/2022	07/22/2024	(8,307.59)	0.00	8,307.59
3137FQ3V3	FHMS K-J27 A1	(220.25)	2.092	Principal Paydown	09/01/2022	09/01/2022	07/25/2024	(220.25)	0.00	220.25
3137FQ3V3	FHMS K-J27 A1	(57.21)	2.092	Principal Paydown	09/01/2022	09/01/2022	07/25/2024	(57.21)	0.00	57.21
31846V534	FIRST AMER:US TRS MM Y	11,152.30	2.450	Buy	09/02/2022	09/02/2022	09/30/2022	11,152.30	0.00	(11,152.30)
31846V534	FIRST AMER:US TRS MM Y	721,170.47	2.450	Buy	---	---	09/30/2022	721,170.47	0.00	(721,170.47)
31846V534	FIRST AMER:US TRS MM Y	(893,096.00)	2.450	Sell	09/15/2022	09/15/2022	09/30/2022	(893,096.00)	0.00	893,096.00
31846V534	FIRST AMER:US TRS MM Y	117,712.44	2.450	Buy	---	---	09/30/2022	117,712.44	0.00	(117,712.44)
31846V534	FIRST AMER:US TRS MM Y	(138,701.35)	2.450	Sell	09/15/2022	09/15/2022	09/30/2022	(138,701.35)	0.00	138,701.35
3140XALC4	FN FM6622	(8,154.83)	2.500	Principal Paydown	09/01/2022	09/01/2022	02/01/2036	(8,154.83)	0.00	8,154.83
3140XALC4	FN FM6622	(1,529.03)	2.500	Principal Paydown	09/01/2022	09/01/2022	02/01/2036	(1,529.03)	0.00	1,529.03
902656404	UBS SL ESG PRIME INS	16,887.35	2.970	Buy	09/01/2022	09/01/2022	09/30/2022	16,892.42	0.00	(16,892.42)
3140K7XA6	FN BP0672	(28,079.38)	3.000	Principal Paydown	09/01/2022	09/01/2022	03/01/2035	(28,079.38)	0.00	28,079.38
3140K7XA6	FN BP0672	(4,955.18)	3.000	Principal Paydown	09/01/2022	09/01/2022	03/01/2035	(4,955.18)	0.00	4,955.18
902656602	UBS SL ESG PRIME PFD	24,802.68	3.010	Buy	09/01/2022	09/01/2022	09/30/2022	24,810.12	0.00	(24,810.12)

Identifier	Description	Base Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Base Accrued Interest	Base Amount
608919775	FEDERATED HRMS IS MM IS	16,121.89	3.050	Buy	09/01/2022	09/01/2022	09/30/2022	16,112.22	0.00	(16,112.22)
3137H8H79	FHMS K-J41 A1	(565.70)	3.137	Principal Paydown	09/01/2022	09/01/2022	01/25/2029	(565.70)	0.00	565.70
3137H8H79	FHMS K-J41 A1	(94.28)	3.137	Principal Paydown	09/01/2022	09/01/2022	01/25/2029	(94.28)	0.00	94.28
3137FKK39	FHMS K-P05 A	(33.41)	3.203	Principal Paydown	09/01/2022	09/01/2022	07/25/2023	(33.41)	0.00	33.41
3137FKK39	FHMS K-P05 A	(9.49)	3.203	Principal Paydown	09/01/2022	09/01/2022	07/25/2023	(9.49)	0.00	9.49
3137H8B42	FHMS K-J40 A1	(483.69)	3.400	Principal Paydown	09/01/2022	09/01/2022	06/25/2028	(483.69)	0.00	483.69
3137H8B42	FHMS K-J40 A1	(80.61)	3.400	Principal Paydown	09/01/2022	09/01/2022	06/25/2028	(80.61)	0.00	80.61
3132CWMM3	FH SB0364	(21,846.68)	3.500	Principal Paydown	09/01/2022	09/01/2022	06/01/2035	(21,846.68)	0.00	21,846.68
3140QGKN6	FN CA8400	(22,305.33)	3.500	Principal Paydown	09/01/2022	09/01/2022	12/01/2035	(22,305.33)	0.00	22,305.33
3133L7LB1	FH RC1222	(25,730.45)	3.500	Principal Paydown	09/01/2022	09/01/2022	12/01/2034	(25,730.45)	0.00	25,730.45
3140Q9FM0	FN CA1971	(12,210.92)	3.500	Principal Paydown	09/01/2022	09/01/2022	06/01/2033	(12,210.92)	0.00	12,210.92
3132CWMM3	FH SB0364	(4,055.07)	3.500	Principal Paydown	09/01/2022	09/01/2022	06/01/2035	(4,055.07)	0.00	4,055.07
3140QGKN6	FN CA8400	(4,365.82)	3.500	Principal Paydown	09/01/2022	09/01/2022	12/01/2035	(4,365.82)	0.00	4,365.82
3133L7LB1	FH RC1222	(4,631.48)	3.500	Principal Paydown	09/01/2022	09/01/2022	12/01/2034	(4,631.48)	0.00	4,631.48
3140Q9FM0	FN CA1971	(1,831.64)	3.500	Principal Paydown	09/01/2022	09/01/2022	06/01/2033	(1,831.64)	0.00	1,831.64
3137H92N8	FHMS K-J42 A1	1,105,000.00	3.902	Buy	09/08/2022	09/15/2022	07/25/2029	1,104,958.01	1,676.78	(1,106,634.79)
3137H92N8	FHMS K-J42 A1	185,000.00	3.902	Buy	09/08/2022	09/15/2022	07/25/2029	184,992.97	280.73	(185,273.70)
3140X9K46	FN FM5714	(13,503.77)	4.000	Principal Paydown	09/01/2022	09/01/2022	11/01/2035	(13,503.77)	0.00	13,503.77
3140X92C8	FN FM6170	(12,419.46)	4.000	Principal Paydown	09/01/2022	09/01/2022	07/01/2035	(12,419.46)	0.00	12,419.46
3140XC4K1	FN FM8925	(10,880.72)	4.000	Principal Paydown	09/01/2022	09/01/2022	08/01/2034	(10,880.72)	0.00	10,880.72
3140XHQQ3	FN FS2262	(25,167.78)	4.000	Principal Paydown	09/01/2022	09/01/2022	06/01/2037	(25,167.78)	0.00	25,167.78
3140X9K46	FN FM5714	(2,411.39)	4.000	Principal Paydown	09/01/2022	09/01/2022	11/01/2035	(2,411.39)	0.00	2,411.39
3140X92C8	FN FM6170	(2,328.65)	4.000	Principal Paydown	09/01/2022	09/01/2022	07/01/2035	(2,328.65)	0.00	2,328.65
3140XC4K1	FN FM8925	(2,040.14)	4.000	Principal Paydown	09/01/2022	09/01/2022	08/01/2034	(2,040.14)	0.00	2,040.14
---	---	224,011.15	---	---	---	---	---	223,964.96	1,957.51	(225,922.47)

* Weighted by: Absolute Value of Base Principal

* MMF transactions are collapsed

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

SAN MATEO COUNTY TRANSIT DISTRICT
SUMMARY OF BUDGET ACTIVITY FOR SEPTEMBER 2022

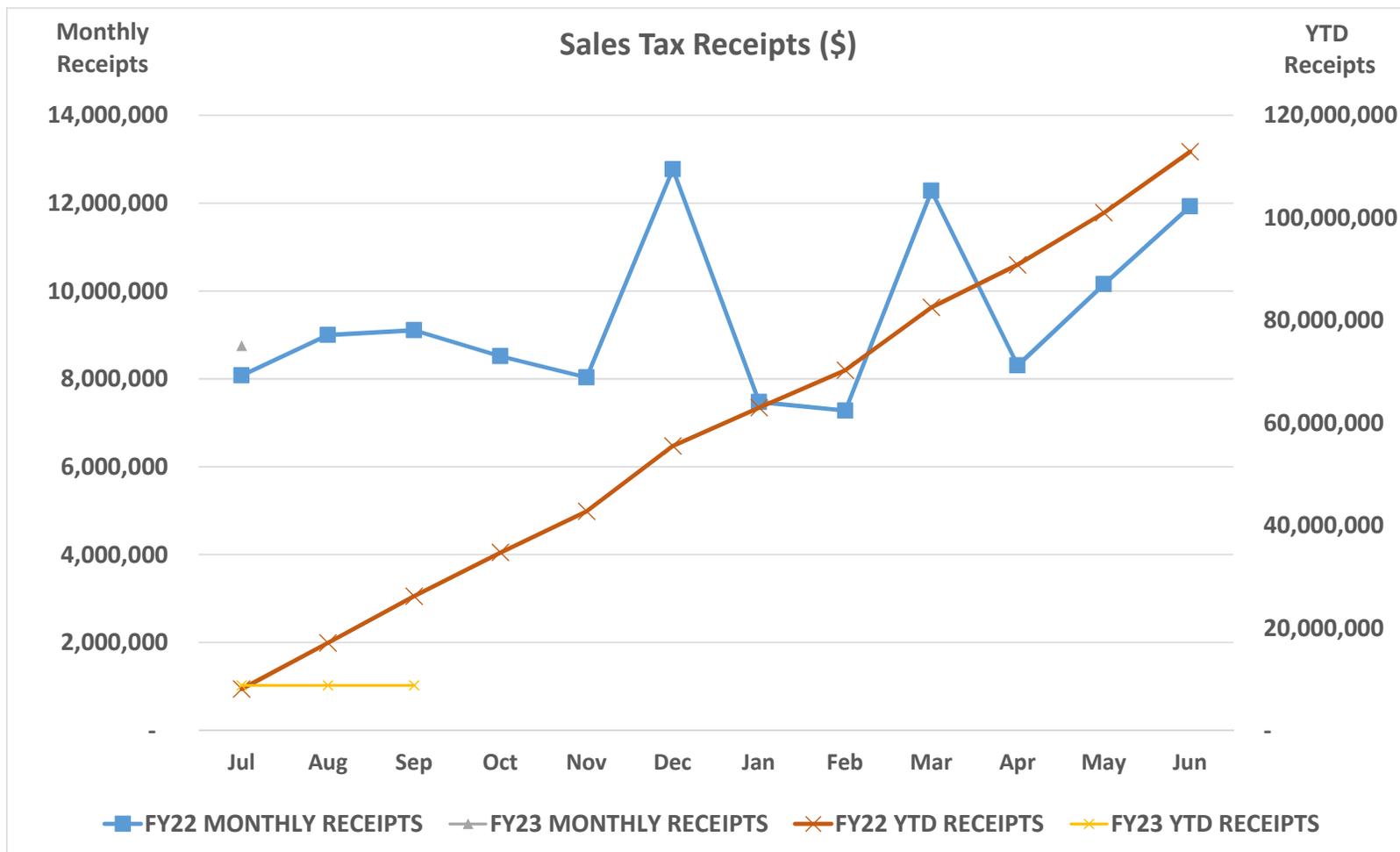
BUDGET AMENDMENTS

Amount	Line Item	Description
Sep-22		No Budget Amendments for September 2022
<u>\$ -</u>	Total	<u>\$ -</u> Total

BUDGET REVISIONS

Amount	Line Item	Description
Sep-22		No Budget Revisions for September 2022
<u>\$ -</u>	Total	<u>\$ -</u> Total

SAN MATEO COUNTY TRANSIT DISTRICT
FY2023
Measure A Sales Tax
September 2022



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

SAN MATEO COUNTY TRANSIT DISTRICT
Monthly Sales Tax Receipts
FY2023
SEPTEMBER 2022

	FY22 MONTHLY RECEIPTS*	FY23 MONTHLY RECEIPTS*	MONTHLY % Change	FY22 YTD RECEIPTS	FY23 YTD RECEIPTS	YTD % Change
Jul	8,073,453	8,751,087	8.4%	8,073,453	8,751,087	8.4%
Aug	8,998,280		(100.0%)	17,071,733	8,751,087	(48.7%)
Sep	9,104,933		(100.0%)	26,176,665	8,751,087	(66.6%)
Oct	8,516,856		(100.0%)	34,693,522		(100.0%)
Nov	8,032,736		(100.0%)	42,726,257		(100.0%)
Dec	12,772,114		(100.0%)	55,498,371		(100.0%)
Jan	7,468,855		(100.0%)	62,967,226		(100.0%)
Feb	7,276,489		(100.0%)	70,243,715		(100.0%)
Mar	12,281,405		(100.0%)	82,525,120		(100.0%)
Apr	8,307,361		(100.0%)	90,832,481		(100.0%)
May	10,152,361		(100.0%)	100,984,842		(100.0%)
Jun	11,921,111		(100.0%)	112,905,953		(100.0%)
Total	<u>112,905,953</u>	<u>8,751,087</u>				

**San Mateo County Transit District
Staff Report**

To: Board of Directors
Through: April Chan, General Manager/CEO
From: Grace Martinez, Acting Chief Financial Officer
Subject: **Quarterly Investment Report and Fixed Income Market Review and Outlook**

Action

Staff proposes 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, 2022.

Significance

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

Budget Impact

There is no impact on the budget.

Background

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

1. Type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments, and money held by the local agency;
2. Description of any of the local agency's funds, investments or programs that are under the management of contracted parties, including lending programs;
3. For all securities held by the local agency or under management by any outside party that is not a local agency or the State of California Local Agency Investment Fund (LAIF), a current market value as of the date of the report and the source of this information;
4. Statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and,
5. Statement that the local agency has the ability to meet its expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.

A schedule, which addresses the requirements of 1, 2, and 3 above, is included in this report on pages 10, 11, 12, 13, 14, and 15. The schedule separates the investments into three groups: the Investments managed by PFM Asset Management LLC (PFMAM), liquidity funds which are managed by District staff, and trust funds which are managed by a third party trustee. The

Investment Policy governs the management and reporting of the Investment Portfolio and Liquidity funds, while the bond covenants govern the management and reporting of the trust funds.

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

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

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

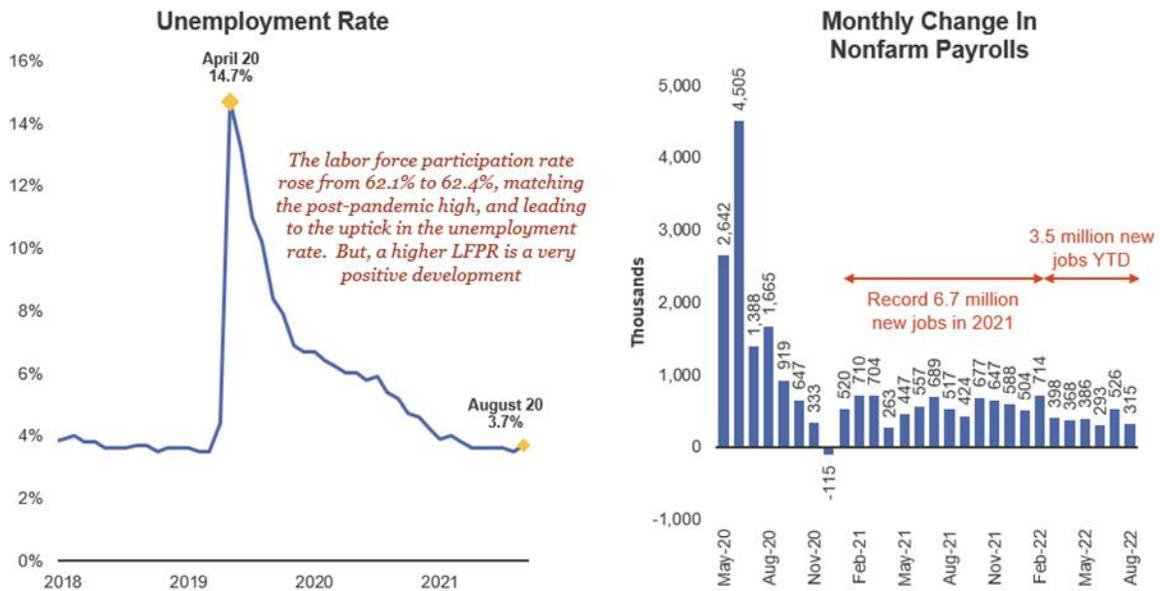
Discussion

Market Conditions

As we wrap up the first quarter of FY 2023, continued market volatility is led by sticky inflation, slowing growth, rising rates, Fed policy uncertainty, and fallout from Russia's war on Ukraine:

- Inflation has peaked with the consumer price index (CPI) increasing 8.3%, slightly lower than the month prior. The main factor in reduction was due to energy prices falling sharply; however, rents rose the most since 1991 and food prices have continued to rise
- The U.S. labor market remains strong throughout the quarter despite seeing a slight uptick in the unemployment rate to 3.7%. The labor force participation rate has increased to 62.4%, matching the post-pandemic high, and was a catalyst in the higher unemployment figure. Federal Reserve (Fed) Chair Powell stated the labor market "is clearly out of balance, with demand for workers substantially exceeding the supply of available workers." The tight labor market continues to add pressure to higher inflation as wages remain elevated and companies increase prices to offset these higher costs
- Elevated inflation and labor market imbalances have forced the Fed to double down on their mandate of stable prices. At the annual economic symposium in Jackson Hole, WY, Powell said the Fed's "overarching focus right now is to bring inflation back down," adding "restoring price stability will take some time and requires using our tools forcefully." The Fed raised the target rate by an additional 0.75% at their September

meeting, bringing the rate to 3.25%. In mid-September, expectations for Fed funds pointed to a terminal rate of nearly 4.5% by March 2023



Portfolio Recap

Our strategy for FY 2023 Q1 encompassed the following:

- Strategic themes for the quarter:
 - Defensive duration postures were carried forward from last quarter as market yields continue to reprice higher on rising inflation and steadfast Fed overnight rate hike trajectory
 - Following prior periods of high portfolio liquidity, sector preferences continued to shift away from larger than average Treasury allocations in favor of other spread product sectors, including corporates, asset-backed securities (ABS), collateralized agency mortgage-backed securities (CMBS), and even callable federal agencies
 - Current levels of bond volatility have only been experienced in a few periods over the last 30+ years, underscoring the fluidity of current market conditions
 - Substantially elevated bond market volatility created both sporadic buying and selling opportunities. Patience in deploying portfolio dry powder (liquidity via cash or Treasuries) has been a crux to strategic diversification over the past several quarters

- Maintained a keen eye on issuer selectivity while carefully managing risk, seeking to minimize exposure to corporations that face greater challenges in global recessionary conditions or disruptions from the geopolitical ring
- Fixed income portfolios generated negative absolute performance during FY 2023 Q1 as interest rates continue to ascend higher to levels not seen in over 14 years. However, despite historically poor bond performance, relative performance to benchmarks was quite strong as defensive durations and diversification buoyed performance relative to benchmarks in FY 2023 Q1
- Federal agency bullet spreads remained mostly unchanged in the low single-digits and the sector remained largely stagnant on light issuance. On the flip side, the rapid rise in rates and volatility prompted a widening in spreads for callable federal agencies, which created an attractive buying opportunity for government-heavy and credit constrained strategies.
- Supranational yield spreads widened slightly in the longer end of the curve while issuance has consistently lagged projections so far this year. Unattractive funding levels compounded by liquidity pressures resulted in little activity in the sector as we largely maintained allocations. New issues at attractive concessions to secondary inventory were the lone avenue to new exposure.
- Investment-grade corporates were a great performer for much of the quarter as broad risk-on market sentiment pushed spreads tighter. Increases to allocations in the sector over recent months played a significant role in the strong performance relative to benchmarks.
- Asset-Backed Security allocations were again slightly increased this quarter as ABS spreads lagged the narrowing in spreads and remained relatively elevated compared to high quality corporate notes. This divergence created additional buying opportunities to add to the sector, most notably in portfolio mandates with maturities inside three years. Although elevated relative to corporates, spreads did tighten throughout the quarter and the sector generated quite attractive excess returns, with automobile collateral besting credit card structures.
- Mortgage-Backed Securities have been a staggering underperformer so far this year as the sector faced pressure from multiple angles. Soaring mortgage rates combined with record-high housing prices caused refinancing and new purchases to grind to a halt. Heightened volatility and concerns about an economic slowdown continued to weigh on the sector, while looming Fed balance sheet reduction compounded the gloomy outlook. Our continued defensive and selective posture in the space has helped avoid the underperforming sector for much of the year, while our overweight to agency-backed CMBS has boosted portfolio returns as CMBS has significantly outperformed their agency-backed mortgage pass-through alternatives.
- Taxable Municipals were another sector that generated positive excess returns in FY 2023 Q1, marking the second consecutive quarter. New issuance was generally lackluster with deals being heavily oversubscribed, pressuring spreads lower. We

utilized opportunities throughout the quarter to book gains and opportunistically lighten allocations to those most expensive holdings.

- Short-term credit (commercial paper and negotiable CDs) has been subject to a rapidly changing backdrop painted by the Fed's aggressive series of rate hikes. Fixed-rate credit spreads widened during the quarter and the short-term credit curve remains steep, incentivizing 9- to 12-month maturities relative to the 3- to 5-month range. As a result, for portfolios with maturities focused inside 12 to 18 months, we preferred a notable overweight to CP and CD allocations relative to most other alternatives in that maturity range.

Investment Strategy Outlook

The overall economic outlook has been dragged lower as recessionary risks begin to mount. The housing market cooled down faster than it got hot and created nearly the worst conditions for housing affordability in recent history. Strong jobs reports and cheaper gasoline prices have helped consumer confidence, but inflation and its heavy-hitting impact on the consumer is coming at the expense of their balance sheets.

- There were some expectations in early FY 2023 Q1 that the Fed would enact a policy reversal, but these expectations were quelled as the Federal Reserve ditched the soft landing and instead prepared markets for the pain to come as their battle against inflation wages on.
 - Market expectations for the fed funds rate by the end of 2022 are in the 4.50% range and expected to remain there for most of 2023 (up from an actual target range of 3.00% to 3.25% at the end of Q3)
 - Given the expectation for further increasing interest rates, we plan to maintain our current defensive duration stance relative to benchmarks

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

- **Treasuries:** We expect the Federal Reserve to implement restrictive monetary policy through aggressive rate hikes and balance sheet reductions. Market volatility remains near pandemic-era highs. We will likely remain short-duration and continue to utilize available Treasury allocations to take advantage of diversification opportunities and market volatility imbalances.
- **Federal Agencies:** Liquidity continues to be a challenge in the sector, especially inside of 18 months, with no clear catalysts expected to change dynamics in the near term, which is expected to continue to limit selling opportunities. We will continue to evaluate new issues when they come to the market, but we largely favor comparable Treasury securities over agency bullets. Callable agency relative value remains modest, and we will likely continue to selectively nibble on new allocations for government-focused mandates.
- **Suprationals:** Issuance is expected to increase over the short term, but as the end of the year approaches agencies will have typically secured their funding needs, with

issuance historically grinding to a halt. We expect to maintain allocations to the sector going forward and will continue to evaluate new issue opportunities when they come to market. Secondary inventory may present opportunities in the 3- to 4-year area of the curve where spreads have been pressured higher.

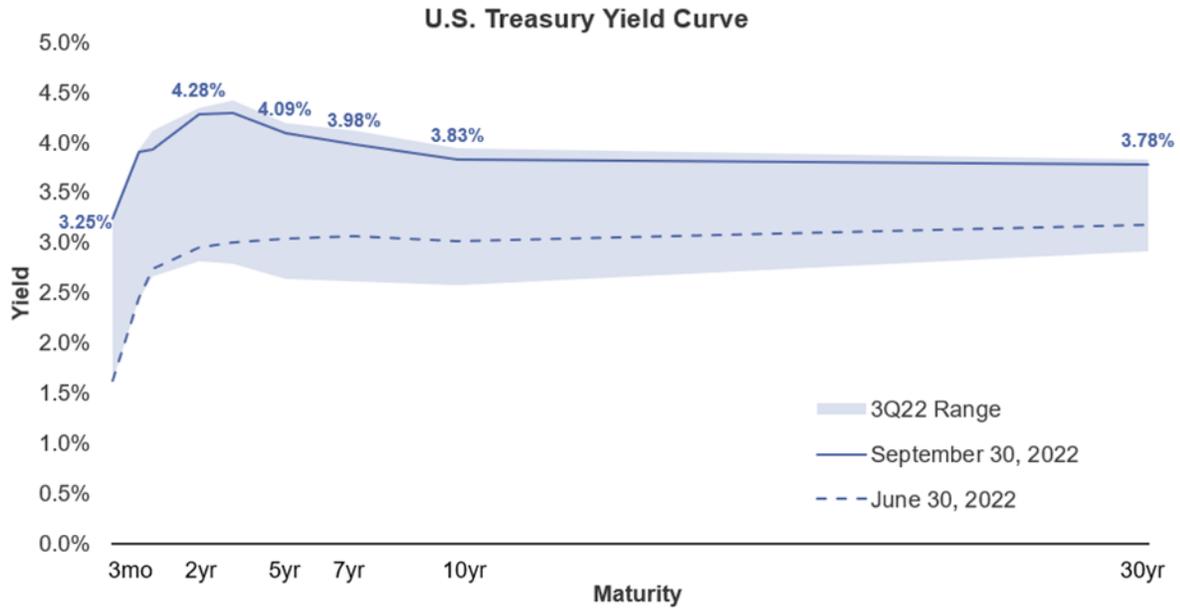
- **Corporates:** The outlook for credit is further weakening, especially in the Eurozone, as economic outlooks wane. We will likely hold the line in the sector, while regional, geographic, and industry-specific issuer selectivity becomes a focal point to strategic allocations.
- **Asset-Backed Securities (ABS):** Lighter issuance is expected through the balance of the year. As a result, we expect new buying opportunities to be limited compared to prior periods. After adding to the sector notably over the past several months, we are comfortable with current positions heading into year-end.
- **Mortgage-Backed Securities:** Given the sector's staggering underperformance and recent spread widening, valuations have markedly improved. While recognizing the headwinds currently facing the sector, we will look to selectively begin adding allocations to the agency-backed mortgage pass-through sector. Patience has been key in managing strategic allocations in the sector and will remain a focus.

Budget Impact

Total return is interest income plus capital gains (or minus losses) on an investment and is the most important measure of performance as it is the actual return on investment during a specific time interval. For the quarter ending September 30, the total gross return of the Reserve Fund portfolio was **-1.51 percent** and the total gross return of the Paratransit Fund portfolio was **-1.53 percent**. This compares to the benchmark return of **-1.70 percent** for both funds. The Performance graph on page 16 shows the relative performance of the District over the last 12 months.

As of the end of the quarter, the portfolio's gross yield to maturity at cost for the Reserve Fund was **1.47 percent** and for the Paratransit Fund was **1.56 percent**.

The yield at market is the yield that an investor can expect to receive in the current interest rate environment utilizing a buy-and-hold investment strategy. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending September 30, the portfolio's gross market yield to maturity for the Reserve Fund was **4.13 percent** and for the Paratransit Fund was **4.08 percent**.



Prepared By:	Ashok Deshmukh	Acting Manager, Treasury	650-508-6405
	Connie Mobley-Ritter	Director, Treasury	650-508-7765

INVESTMENT GLOSSARY

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

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

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

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

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

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

Excess Returns – Excess returns can be either positive or negative. Positive excess returns suggest that a portfolio's performance is greater than the benchmark, whereas, negative excess returns suggest that a portfolio has underperformed as compared to the benchmark.

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

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

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

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

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

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

EXHIBIT 1
SAN MATEO TRANSIT DISTRICT
REPORT OF INVESTMENTS (AGGREGATE)
FOR QUARTER ENDING SEPTEMBER 30, 2022

Item #3.d.
11/2/2022

Identifier	Asset Backed Securities	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
05591RAD6	BMWLT 2021-1 A4	370,000.00	07/25/2024	369,985.31	359,162.70	359,185.52
05591RAD6	BMWLT 2021-1 A4	65,000.00	07/25/2024	64,997.42	63,096.15	63,100.16
09661RAD3	BMWOT 2020-A A3	126,179.08	10/25/2024	126,169.56	124,011.33	124,021.42
09661RAD3	BMWOT 2020-A A3	36,051.17	10/25/2024	36,048.45	35,431.81	35,434.69
14041NFW6	COMET 2021-1 A	1,475,000.00	07/15/2024	1,474,940.26	1,372,944.75	1,373,305.31
14041NFW6	COMET 2021-1 A	255,000.00	07/15/2024	254,989.67	237,356.55	237,418.88
14041NFY2	CAPITAL ONE MULTI TR ABS SER 2021 3 CLA	1,145,000.00	11/16/2026	1,144,842.22	1,061,254.70	1,061,783.94
14041NFY2	CAPITAL ONE MULTI TR ABS SER 2021 3 CLA	215,000.00	11/16/2026	214,970.37	199,274.90	199,374.28
14044CAC6	COPAR 2021-1 A3	460,000.00	09/15/2026	459,991.31	432,607.00	432,764.42
14044CAC6	COPAR 2021-1 A3	80,000.00	09/15/2026	79,998.49	75,236.00	75,263.38
14315FAD9	CARMX 2020-3 A3	233,814.09	03/17/2025	233,774.01	229,392.67	229,457.09
14315FAD9	CARMX 2020-3 A3	67,546.29	03/17/2025	67,534.72	66,268.99	66,287.61
14316HAC6	CARMX 2020-4 A3	351,432.96	08/15/2025	351,355.61	342,664.71	342,742.81
14316HAC6	CARMX 2020-4 A3	82,690.11	08/15/2025	82,671.91	80,626.99	80,645.37
14316NAC3	CARMX 2021-1 A3	225,238.01	12/15/2025	225,193.50	217,953.81	217,987.84
14316NAC3	CARMX 2021-1 A3	39,747.88	12/15/2025	39,740.03	38,462.44	38,468.44
14318MAD1	CARMX 2022-3 A3	1,230,000.00	08/15/2025	1,229,970.97	1,206,211.80	1,208,382.07
14318MAD1	CARMX 2022-3 A3	195,000.00	08/15/2025	194,995.40	191,228.70	191,572.77
254683CP8	DCENT 2021-1 A	890,000.00	09/16/2024	889,809.45	823,552.60	823,782.02
254683CP8	DCENT 2021-1 A	155,000.00	09/16/2024	154,966.81	143,427.70	143,467.66
362554AC1	GMCAR 2021-4 A3	385,000.00	09/16/2026	384,990.18	362,731.60	362,840.68
362554AC1	GMCAR 2021-4 A3	65,000.00	09/16/2026	64,998.34	61,240.40	61,258.82
362569AD7	GMALT 2020-3 A4	300,000.00	10/21/2024	299,958.00	298,017.00	298,063.75
362569AD7	GMALT 2020-3 A4	65,000.00	10/21/2024	64,990.90	64,570.35	64,580.48
362590AC5	GMCAR 2020-3 A3	415,840.33	04/16/2025	415,745.18	406,666.89	406,744.86
36260KAC8	GMCAR 2020-4 A3	298,228.30	08/18/2025	298,164.57	290,778.56	290,825.78
36260KAC8	GMCAR 2020-4 A3	63,373.51	08/18/2025	63,359.97	61,790.44	61,800.48
36261RAD0	GMALT 2021-1 A4	410,000.00	02/20/2025	409,938.09	399,873.00	399,914.34
36261RAD0	GMALT 2021-1 A4	70,000.00	02/20/2025	69,989.43	68,271.00	68,278.06
380140AC7	GMCAR 213 A3	610,000.00	06/16/2026	609,962.30	581,689.90	581,811.90
380140AC7	GMCAR 213 A3	105,000.00	06/16/2026	104,993.51	100,126.95	100,147.95
43815GAC3	HAROT 2021-4 A3	460,000.00	01/21/2026	459,903.03	435,086.40	435,198.84
43815GAC3	HAROT 2021-4 A3	85,000.00	01/21/2026	84,982.08	80,396.40	80,417.18
44891RAC4	HART 2020-C A3	997,265.60	05/15/2025	997,035.94	972,643.12	972,811.54
44891RAC4	HART 2020-C A3	219,398.43	05/15/2025	219,347.91	213,981.49	214,018.54
44933LAC7	HART 2021-A A3	335,000.00	09/15/2025	334,964.76	323,797.60	323,854.18
44933LAC7	HART 2021-A A3	65,000.00	09/15/2025	64,993.16	62,826.40	62,837.38
44935FAD6	HART 2021-C A3	355,000.00	05/15/2026	354,920.76	334,896.35	335,013.11
44935FAD6	HART 2021-C A3	60,000.00	05/15/2026	59,986.61	56,602.20	56,621.93
47787NAC3	JDOT 2020-B A3	124,262.93	11/15/2024	124,243.99	121,824.89	121,853.06
47787NAC3	JDOT 2020-B A3	29,823.10	11/15/2024	29,818.56	29,237.97	29,244.73
50117TAC5	KCOT 2021-1 A3	355,000.00	08/15/2025	354,927.37	335,258.45	335,356.27
65479CAD0	NAROT 2020-B A3	139,097.53	07/15/2024	139,093.72	137,689.86	137,723.86
65479CAD0	NAROT 2020-B A3	38,251.82	07/15/2024	38,250.77	37,864.71	37,874.06
65480BAC1	NAROT 2021-A A3	1,455,000.00	10/15/2025	1,454,975.41	1,393,919.10	1,394,132.50
89237VAB5	TAOT 2020-C A3	480,076.42	10/15/2024	480,039.45	472,145.55	472,239.43
89237VAB5	TAOT 2020-C A3	51,071.96	10/15/2024	51,068.03	50,228.25	50,238.24
89238EAD8	TLOT 2021-A A4	335,000.00	08/20/2025	334,930.02	322,866.30	322,917.48
89238EAD8	TLOT 2021-A A4	65,000.00	08/20/2025	64,986.42	62,645.70	62,655.63
92290BAA9	VZOT 2020-B A	906,335.68	02/20/2025	906,145.35	892,323.73	892,453.89
92290BAA9	VZOT 2020-B A	131,990.63	02/20/2025	131,962.91	129,950.06	129,969.01
92348TAA2	VZOT 2020-A A1A	160,107.62	07/22/2024	160,088.87	159,254.25	159,344.75
92348TAA2	VZOT 2020-A A1A	42,133.58	07/22/2024	42,128.65	41,909.01	41,932.83
92868AAD7	VWALT 2022-A A4	605,000.00	01/20/2027	604,887.35	592,409.95	593,084.69
92868KAC7	VALET 2021-1 A3	685,000.00	06/22/2026	684,973.15	649,092.30	649,305.79
92868KAC7	VALET 2021-1 A3	115,000.00	06/22/2026	114,995.49	108,971.70	109,007.54

98163KAC6	WOART 2021-D A3	560,000.00	10/15/2026	559,923.73	530,471.20	530,071.80
98163KAC6	WOART 2021-D A3	95,000.00	10/15/2026	94,987.06	89,990.65	90,024.85

Subtotal 19,434,957.05 19,432,596.50 18,634,205.97 18,641,516.90

Identifier	Agency Bonds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/14/2025	995,040.00	907,710.00	910,029.44
3130AJHU6	FEDERAL HOME LOAN BANKS FEDERAL	275,000.00	04/14/2025	273,636.00	249,620.25	250,258.10
3130AK5E2	HOME LOAN BANKS FEDERAL	550,000.00	09/04/2025	548,350.00	493,174.00	493,328.69
3130AK5E2	HOME LOAN BANKS FEDERAL	115,000.00	09/04/2025	114,655.00	103,118.20	103,150.54
3135G03U5	NATIONAL MORTGAGE ASSN FEDERAL	1,000,000.00	04/22/2025	997,940.00	911,280.00	914,040.42
3135G03U5	NATIONAL MORTGAGE ASSN FEDERAL	275,000.00	04/22/2025	274,433.50	250,602.00	251,361.11
3135G04Z3	NATIONAL MORTGAGE ASSN FEDERAL	1,000,000.00	06/17/2025	997,930.00	903,810.00	905,254.44
3135G04Z3	NATIONAL MORTGAGE ASSN FEDERAL	275,000.00	06/17/2025	274,430.75	248,547.75	248,944.97
3135G05X7	NATIONAL MORTGAGE ASSN FEDERAL	1,300,000.00	08/25/2025	1,293,916.00	1,162,395.00	1,162,882.50
3135G05X7	NATIONAL MORTGAGE ASSN FEDERAL	275,000.00	08/25/2025	273,713.00	245,891.25	245,994.38
3135G06G3	NATIONAL MORTGAGE ASSN FEDERAL	1,200,000.00	11/07/2025	1,195,704.00	1,068,648.00	1,071,048.00
3135G06G3	NATIONAL MORTGAGE ASSN	275,000.00	11/07/2025	274,015.50	244,898.50	245,448.50
3135G06H1	FEDERAL NATIONAL MORTGAGE ASSN	1,150,000.00	11/27/2023	1,148,689.00	1,098,652.50	1,099,642.78
3135G06H1	FEDERAL NATIONAL MORTGAGE ASSN	250,000.00	11/27/2023	249,715.00	238,837.50	239,052.78
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	950,000.00	05/05/2023	949,601.00	928,891.00	930,335.79
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	05/05/2023	274,884.50	268,889.50	269,307.73
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	1,000,000.00	06/26/2023	997,080.00	971,880.00	972,539.72
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	06/26/2023	274,197.00	267,267.00	267,448.42
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/21/2025	1,592,032.00	1,435,440.00	1,436,606.67
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/21/2025	348,257.00	314,002.50	314,257.71
3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	08/24/2023	2,497,450.00	2,413,275.00	2,413,917.36
3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	800,000.00	08/24/2023	799,184.00	772,248.00	772,453.56
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	09/08/2023	1,100,200.87	1,059,047.00	1,059,222.69
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	09/08/2023	1,499,505.00	1,444,155.00	1,444,394.58
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	09/08/2023	340,062.09	327,341.80	327,396.11
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	09/08/2023	459,848.20	442,874.20	442,947.67
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/23/2025	1,296,087.00	1,159,418.00	1,159,526.33
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/23/2025	548,344.50	490,523.00	490,568.83
3137EAEY1	FEDERAL HOME LOAN MORTGAGE CORP	1,200,000.00	10/16/2023	1,195,524.00	1,149,576.00	1,150,263.50
3137EAEY1	FEDERAL HOME LOAN MORTGAGE CORP	260,000.00	10/16/2023	259,030.20	249,074.80	249,223.76
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	11/06/2023	1,298,830.00	1,243,086.00	1,244,395.03
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	11/06/2023	274,752.50	262,960.50	263,237.41
3137EAF A2	FEDERAL HOME LOAN MORTGAGE CORP	8,000,000.00	12/04/2023	8,007,360.00	7,632,880.00	7,639,380.00
Subtotal		32,975,000.00		32,924,397.61	30,960,014.25	30,987,859.53

Identifier	Cash	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
CCYUSD	Receivable	13,787.44	09/30/2022	13,787.44	13,787.44	13,787.44
CCYUSD	Receivable	6,682.99	09/30/2022	6,682.99	6,682.99	6,682.99
CCYUSD	Receivable	1,620.19	09/30/2022	1,620.19	1,620.19	1,620.19
Subtotal		22,090.62		22,090.62	22,090.62	22,090.62

Identifier	Certificates of Deposit	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
22552G3C2	Credit Suisse AG, New York Branch	1,200,000.00	03/17/2023	1,200,000.00	1,179,336.00	1,183,230.00
22552G3C2	Credit Suisse AG, New York Branch	200,000.00	03/17/2023	200,000.00	196,556.00	197,205.00
23341VZT1	DNB Bank ASA - New York Branch	950,000.00	12/02/2022	950,000.00	947,767.50	954,281.33
23341VZT1	DNB Bank ASA - New York Branch	275,000.00	12/02/2022	275,000.00	274,353.75	276,239.33
Subtotal		2,625,000.00		2,625,000.00	2,598,013.25	2,610,955.67

Identifier	Corporate Bonds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
002824BE9	ABBOTT LABORATORIES	900,000.00	11/30/2023	983,772.00	888,903.00	899,188.00
023135BW5	AMAZON.COM INC	1,315,000.00	05/12/2024	1,313,080.10	1,232,720.45	1,235,005.26
023135BW5	AMAZON.COM INC	245,000.00	05/12/2024	244,642.30	229,670.35	230,096.04
023135CE4	AMAZON.COM INC	880,000.00	04/13/2025	878,600.80	849,657.60	861,977.60

023135CE4	AMAZON.COM INC	130,000.00	04/13/2025	129,793.30	125,517.60	127,337.60
02665WC22	AMERICAN HONDA FINANCE CORP	900,000.00	06/27/2024	898,776.00	864,414.00	870,054.00
02665WC22	AMERICAN HONDA FINANCE CORP	250,000.00	06/27/2024	249,660.00	240,115.00	241,681.67
037833DT4	APPLE INC	1,000,000.00	05/11/2025	1,002,010.00	917,200.00	921,575.00
037833DT4	APPLE INC	1,000,000.00	05/11/2025	1,026,120.00	917,200.00	921,575.00
037833DT4	APPLE INC	700,000.00	05/11/2025	718,249.00	642,040.00	645,102.50
037833DT4	APPLE INC	275,000.00	05/11/2025	275,552.75	252,230.00	253,433.13
05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/01/2024	901,494.00	861,921.00	865,671.00
05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/01/2024	250,415.00	239,422.50	240,464.17
05565EBU8	BMW US CAPITAL LLC	325,000.00	08/12/2024	324,970.75	300,924.00	301,255.77
05565EBU8	BMW US CAPITAL LLC	55,000.00	08/12/2024	54,995.05	50,925.60	50,981.75
05565EBW4	BMW US CAPITAL LLC	850,000.00	08/12/2026	849,745.00	736,304.00	737,750.18
05565EBW4	BMW US CAPITAL LLC	150,000.00	08/12/2026	149,955.00	129,936.00	130,191.21
06051GFS3	BANK OF AMERICA CORP	800,000.00	08/01/2025	907,952.00	774,384.00	779,550.67
06051GJD2	BANK OF AMERICA CORP	1,100,000.00	06/19/2026	1,105,049.00	976,360.00	980,470.88
06051GJD2	BANK OF AMERICA CORP	200,000.00	06/19/2026	200,918.00	177,520.00	178,267.43
06051GJR1	BANK OF AMERICA CORP	400,000.00	04/22/2025	400,000.00	371,788.00	373,512.27
06051GJR1	BANK OF AMERICA CORP	200,000.00	04/22/2025	200,000.00	185,894.00	186,756.13
06406RBA4	BANK OF NEW YORK MELLON CORP	2,700,000.00	01/26/2027	2,694,006.00	2,395,170.00	2,405,163.75
06406RBA4	BANK OF NEW YORK MELLON CORP	425,000.00	01/26/2027	424,056.50	377,017.50	378,590.59
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	2,700,000.00	03/15/2027	2,649,348.00	2,457,324.00	2,460,084.00
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	400,000.00	03/15/2027	392,496.00	364,048.00	364,456.89
14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	1,350,000.00	01/08/2027	1,343,182.50	1,191,658.50	1,196,949.75
14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	01/08/2027	198,990.00	176,542.00	177,325.89
166764BW9	CHEVRON CORP	900,000.00	05/11/2025	934,353.00	831,537.00	836,976.00
17252MAP5	CINTAS NO 2 CORP	390,000.00	05/01/2025	389,914.20	376,533.30	382,064.80
17252MAP5	CINTAS NO 2 CORP	60,000.00	05/01/2025	59,986.80	57,928.20	58,779.20
20030NBL4	COMCAST CORP	850,000.00	02/15/2025	946,611.00	820,802.50	824,468.13
24422EVU0	JOHN DEERE CAPITAL CORP	485,000.00	09/10/2024	484,684.75	450,482.55	450,659.37
24422EVU0	JOHN DEERE CAPITAL CORP	90,000.00	09/10/2024	89,941.50	83,594.70	83,627.51
24422EYV2	JOHN DEERE CAPITAL CORP	465,000.00	01/10/2025	464,781.45	431,520.00	432,827.81
24422EYV2	JOHN DEERE CAPITAL CORP	70,000.00	01/10/2025	69,967.10	64,960.00	65,156.88
254687FK7	WALT DISNEY CO	950,000.00	08/30/2024	946,124.00	898,472.00	899,903.60
254687FK7	WALT DISNEY CO	270,000.00	08/30/2024	268,898.40	255,355.20	255,762.08
30231GBC5	EXXON MOBIL CORP	900,000.00	08/16/2024	945,567.00	858,168.00	860,439.38
38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/08/2024	941,922.00	879,552.00	887,540.75
38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/08/2024	261,645.00	244,320.00	246,539.10
437076CM2	HOME DEPOT INC	140,000.00	04/15/2025	139,755.00	133,541.80	135,463.30
437076CM2	HOME DEPOT INC	20,000.00	04/15/2025	19,965.00	19,077.40	19,351.90
459200KS9	INTERNATIONAL BUSINESS MACHINES CORP	1,300,000.00	07/27/2025	1,300,000.00	1,274,533.00	1,283,777.44
459200KS9	INTERNATIONAL BUSINESS MACHINES CORP	200,000.00	07/27/2025	200,000.00	196,082.00	197,504.22
46625HMN7	JPMORGAN CHASE & CO	450,000.00	07/15/2025	509,647.50	435,186.00	438,891.00
46647PAP1	JPMORGAN CHASE & CO	900,000.00	04/23/2024	967,887.00	890,811.00	904,869.05
46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2024	100,000.00	95,371.00	95,398.21
46647PCH7	JPMORGAN CHASE & CO	580,000.00	06/01/2025	580,000.00	536,946.60	538,539.67
46647PCH7	JPMORGAN CHASE & CO	205,000.00	06/01/2025	205,000.00	189,782.85	190,345.92
46647PCV6	JPMORGAN CHASE & CO	750,000.00	02/24/2026	750,000.00	697,710.00	699,710.31
46647PCV6	JPMORGAN CHASE & CO	100,000.00	02/24/2026	100,000.00	93,028.00	93,294.71
61747YET8	MORGAN STANLEY	1,300,000.00	07/17/2026	1,300,000.00	1,265,836.00	1,277,832.44
61747YET8	MORGAN STANLEY	200,000.00	07/17/2026	200,000.00	194,744.00	196,589.61
63743HFC1	NAT'L RURAL UTILITIES COOP FINANCE CORP	390,000.00	02/07/2025	389,988.30	365,016.60	366,113.48
63743HFC1	NAT'L RURAL UTILITIES COOP FINANCE CORP	60,000.00	02/07/2025	59,998.20	56,156.40	56,325.15
63743HFE7	NAT'L RURAL UTILITIES COOP FINANCE CORP	220,000.00	06/15/2025	219,940.60	212,242.80	215,342.05
63743HFE7	NAT'L RURAL UTILITIES COOP FINANCE CORP	35,000.00	06/15/2025	34,990.55	33,765.90	34,258.96
693475AV7	PNC FINANCIAL SERVICES GROUP INC	900,000.00	01/23/2024	906,408.00	885,690.00	891,640.00
693475AV7	PNC FINANCIAL SERVICES GROUP INC	250,000.00	01/23/2024	251,780.00	246,025.00	247,677.78
69371RQ90	PACCAR FINANCIAL CORP	395,000.00	08/11/2023	394,482.55	381,676.65	381,868.66
69371RR40	PACCAR FINANCIAL CORP	635,000.00	08/09/2024	634,657.10	588,537.05	588,995.66
69371RR40	PACCAR FINANCIAL CORP	105,000.00	08/09/2024	104,943.30	97,317.15	97,392.98
771196BT8	ROCHE HOLDINGS INC	2,330,000.00	03/10/2025	2,330,000.00	2,200,521.90	2,203,419.64
771196BT8	ROCHE HOLDINGS INC	365,000.00	03/10/2025	365,000.00	344,716.95	345,170.89
808513BN4	CHARLES SCHWAB CORP	495,000.00	03/18/2024	494,752.50	468,012.60	468,146.66
808513BN4	CHARLES SCHWAB CORP	85,000.00	03/18/2024	84,957.50	80,365.80	80,388.82

857477BR3	STATE STREET CORP	400,000.00	02/06/2026	400,000.00	372,352.00	873,419.00
857477BR3	STATE STREET CORP	60,000.00	02/06/2026	60,000.00	55,852.80	56,012.85
87612EBM7	TARGET CORP	240,000.00	01/15/2027	239,592.00	215,428.80	216,416.80
87612EBM7	TARGET CORP	35,000.00	01/15/2027	34,940.50	31,416.70	31,560.78
89236TGT6	TOYOTA MOTOR CREDIT CORP	450,000.00	02/13/2025	454,396.50	419,733.00	420,813.00
89236TGT6	TOYOTA MOTOR CREDIT CORP	140,000.00	02/13/2025	141,367.80	130,583.60	130,919.60
89236TGT6	TOYOTA MOTOR CREDIT CORP	135,000.00	02/13/2025	136,879.20	125,919.90	126,243.90
89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	02/13/2025	126,221.25	116,592.50	116,892.50
89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	02/13/2025	50,488.50	46,637.00	46,757.00
89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	02/13/2025	25,348.00	23,318.50	23,378.50
89236TJK2	TOYOTA MOTOR CREDIT CORP	260,000.00	06/18/2026	259,422.80	227,435.00	228,271.88
90327QD89	USAA CAPITAL CORP	1,255,000.00	05/01/2025	1,250,896.15	1,209,016.80	1,223,723.83
90327QD89	USAA CAPITAL CORP	200,000.00	05/01/2025	199,346.00	192,672.00	195,015.75
904764BN6	UNILEVER CAPITAL CORP	280,000.00	08/12/2024	280,000.00	259,968.80	260,207.38
91159HHX1	US BANCORP	1,800,000.00	07/30/2024	1,920,420.00	1,726,668.00	1,733,988.00
91324PEC2	UNITEDHEALTH GROUP INC	1,150,000.00	05/15/2026	1,147,999.00	1,017,727.00	1,022,723.11
91324PEC2	UNITEDHEALTH GROUP INC	200,000.00	05/15/2026	199,652.00	176,996.00	177,864.89
Subtotal		46,495,000.00		47,143,348.05	43,511,045.40	43,731,729.98

Identifier	Commercial Paper	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
2254EBQL8	Credit Suisse AG, New York Branch	1,800,000.00	03/20/2023	1,755,615.00	1,763,874.00	1,763,874.00
63873KQ34	Natixis, New York Branch	3,500,000.00	03/03/2023	3,425,412.08	3,436,860.00	3,436,860.00
Subtotal		5,300,000.00		5,181,027.08	5,200,734.00	5,200,734.00

Identifier	FHLMC	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3132CWMM3	FH SB0364	974,484.97	06/01/2035	1,050,007.55	922,700.83	925,543.08
3132CWMM3	FH SB0364	180,878.88	06/01/2035	194,896.99	171,266.98	171,794.54
3133L7LB1	FH RC1222	1,221,589.45	12/01/2034	1,313,208.66	1,157,321.63	1,160,884.60
3133L7LB1	FH RC1222	219,886.11	12/01/2034	236,377.56	208,317.90	208,959.23
3137BGK24	FHMS K-043 A2	650,000.00	12/25/2024	682,195.31	628,686.50	630,345.08
3137BGK24	FHMS K-043 A2	175,000.00	12/25/2024	183,667.97	169,261.75	169,708.29
3137F62S5	FHMS K-J31 A1	136,297.72	05/26/2026	136,294.99	130,918.05	130,982.68
3137F62S5	FHMS K-J31 A1	32,145.69	05/26/2026	32,145.05	30,876.90	30,892.14
3137FKK39	FHMS K-P05 A	12,286.87	07/25/2023	12,286.84	11,974.79	12,007.58
3137FKK39	FHMS K-P05 A	3,490.59	07/25/2023	3,490.58	3,401.93	3,411.24
3137FQ3V3	FHMS K-J27 A1	3,174.17	07/25/2024	3,174.09	3,154.52	3,160.05
3137FQ3V3	FHMS K-J27 A1	824.46	07/25/2024	824.44	819.36	820.79
3137H4RZ5	FHMS K-J36 A1	207,266.88	12/25/2026	207,266.05	188,040.80	188,264.99
3137H4RZ5	FHMS K-J36 A1	32,974.28	12/25/2026	32,974.14	29,915.58	29,951.25
3137H8B42	FHMS K-J40 A1	839,034.79	06/25/2028	839,024.72	804,139.33	806,516.60
3137H8B42	FHMS K-J40 A1	139,839.13	06/25/2028	139,837.45	134,023.22	134,419.43
3137H8H79	FHMS K-J41 A1	1,799,434.30	01/25/2029	1,799,412.70	1,702,930.63	1,707,634.66
3137H8H79	FHMS K-J41 A1	299,905.72	01/25/2029	299,902.12	283,821.77	284,605.78
3137H92N8	FHMS K-J42 A1	1,105,000.00	07/25/2029	1,104,958.01	1,071,916.30	1,075,509.39
3137H92N8	FHMS K-J42 A1	185,000.00	07/25/2029	184,992.97	179,461.10	180,062.66
Subtotal		8,218,513.98		8,456,938.19	7,832,949.87	7,855,474.07

Identifier	FHLMCCMO	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3133Q5GZ3	FHS 370 A3	1,315,665.02	09/25/2033	1,334,269.35	1,213,964.12	1,215,060.51
3137F7DH5	FHR 5048 B	806,723.54	05/25/2033	816,933.63	724,857.24	725,529.51
3137F7DH5	FHR 5048 B	170,653.06	05/25/2033	172,812.89	153,335.18	153,477.40
Subtotal		2,293,041.62		2,324,015.87	2,092,156.54	2,094,067.41

Identifier	FNMA	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3140K7XA6	FN BP0672	1,086,002.99	03/01/2035	1,163,720.08	1,011,123.09	1,013,838.09
3140K7XA6	FN BP0672	191,647.59	03/01/2035	205,362.37	178,433.49	178,912.60
3140Q9FM0	FN CA1971	1,423,737.72	06/01/2033	1,502,265.75	1,349,575.22	1,353,727.79
3140Q9FM0	FN CA1971	213,560.66	06/01/2033	225,339.86	202,436.28	203,059.17

3140QGKN6	FN CA8400	1,113,404.65	12/01/2035	1,218,134.28	1,056,008.64	1,058,356.07
3140QGKN6	FN CA8400	217,926.50	12/01/2035	238,425.21	206,692.39	207,328.01
3140X92C8	FN FM6170	939,360.99	07/01/2035	1,018,032.48	910,870.17	914,001.38
3140X92C8	FN FM6170	176,130.19	07/01/2035	190,881.09	170,788.16	171,375.26
3140X9K46	FN FM5714	732,624.19	11/01/2035	798,102.47	710,315.78	712,757.86
3140X9K46	FN FM5714	130,825.75	11/01/2035	142,518.30	126,842.10	127,278.19
3140XALC4	FN FM6622	1,325,312.27	02/01/2036	1,393,648.69	1,203,926.92	1,206,687.99
3140XALC4	FN FM6622	248,496.05	02/01/2036	261,309.13	225,736.30	226,254.00
3140XC4K1	FN FM8925	1,273,072.48	08/01/2034	1,380,487.97	1,249,787.98	1,254,031.56
3140XC4K1	FN FM8925	238,701.09	08/01/2034	258,841.50	234,335.25	235,130.92
3140XHQQ3	FN FS2262	1,736,016.35	06/01/2037	1,757,987.81	1,682,876.89	1,688,663.61
Subtotal		11,046,819.47		11,755,056.99	10,519,748.67	10,552,302.50

Identifier	Money Market Funds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
608919775	FEDERATED HRMS IS MM IS	10,031,670.68	09/30/2022	10,024,148.92	10,025,651.68	10,025,651.68
31846V534	FIRST AMER:US TRS MM Y	8,463,281.91	09/30/2022	8,463,281.91	8,463,281.91	8,463,281.91
31846V534	FIRST AMER:US TRS MM Y	4,223,422.00	09/30/2022	4,223,422.00	4,223,422.00	4,223,422.00
31846V534	FIRST AMER:US TRS MM Y	1,019,158.78	09/30/2022	1,019,158.78	1,019,158.78	1,019,158.78
SM - LAIF	Local Agency Investment Fund	74,542,253.44	09/30/2022	74,542,253.44	74,542,253.44	74,542,253.44
902656404	UBS SL ESG PRIME INS	10,023,390.79	09/30/2022	10,024,896.41	10,025,395.47	10,025,395.47
902656602	UBS SL ESG PRIME PFD	15,030,506.72	09/30/2022	15,033,014.53	15,033,512.82	15,033,512.82
Subtotal		123,333,684.32		123,330,175.99	123,332,676.10	123,332,676.10

Identifier	Municipal Debt	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	255,000.00	07/01/2023	255,000.00	248,941.20	249,882.79
13017HAK2	CALIFORNIA EARTHQUAKE AUTH REV	55,000.00	07/01/2023	55,000.00	53,693.20	53,896.29
13077DQD7	CALIFORNIA ST UNIV REV	430,000.00	11/01/2025	430,000.00	384,544.70	386,089.12
13077DQD7	CALIFORNIA ST UNIV REV	75,000.00	11/01/2025	75,000.00	67,071.75	67,341.13
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	08/01/2024	230,000.00	220,567.70	221,373.08
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	08/01/2024	60,000.00	57,539.40	57,749.50
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	07/01/2025	352,320.50	316,872.50	317,973.25
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	07/01/2025	650,000.00	588,477.50	590,521.75
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	07/01/2025	251,767.50	226,337.50	227,123.75
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	07/01/2025	55,388.85	49,794.25	49,967.23
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	07/01/2025	75,497.25	67,901.25	68,137.13
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	07/01/2025	130,000.00	117,695.50	118,104.35
54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	550,000.00	08/01/2025	550,000.00	493,707.50	494,416.08
54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	115,000.00	08/01/2025	115,000.00	103,229.75	103,377.91
574193TQ1	MARYLAND ST	750,000.00	08/01/2024	749,790.00	701,685.00	702,322.50
60412AVJ9	MINNESOTA ST	405,000.00	08/01/2025	405,000.00	364,925.25	365,350.50
60412AVJ9	MINNESOTA ST	85,000.00	08/01/2025	85,000.00	76,589.25	76,678.50
646140DP5	NEW JERSEY ST TPK AUTH TPK REV	330,000.00	01/01/2026	330,000.00	292,267.80	293,131.58
646140DP5	NEW JERSEY ST TPK AUTH TPK REV	55,000.00	01/01/2026	55,000.00	48,711.30	48,855.26
650036DT0	NEW YORK ST URBAN DEV CORP REV	1,600,000.00	03/15/2025	1,600,000.00	1,460,144.00	1,460,762.67
650036DT0	NEW YORK ST URBAN DEV CORP REV	275,000.00	03/15/2025	275,000.00	250,962.25	251,068.58
798306WN2	SAN JUAN CALIF UNI SCH DIST SAN	575,000.00	08/01/2024	575,000.00	537,291.50	537,964.25
798306WN2	SAN JUAN CALIF UNI SCH DIST SAN	125,000.00	08/01/2024	125,000.00	116,802.50	116,948.75
Subtotal		7,480,000.00		7,484,764.10	6,845,752.55	6,859,035.93

Identifier	Supranationals	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
459058KJ1	INT'L BANK FOR RECON & DVLP MNT	1,800,000.00	06/15/2027	1,799,064.00	1,718,208.00	1,729,458.00
459058KJ1	INT'L BANK FOR RECON & DVLP MNT	275,000.00	06/15/2027	274,857.00	262,504.00	264,222.75
Subtotal		2,075,000.00		2,073,921.00	1,980,712.00	1,993,680.75

Identifier	US Government Debt	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
9128286R6	UNITED STATES TREASURY	4,000,000.00	04/30/2024	4,185,312.50	3,872,800.00	3,910,463.04
912828N30	UNITED STATES TREASURY	1,945,000.00	12/31/2022	1,914,153.51	1,938,406.45	1,948,851.58
912828N30	UNITED STATES TREASURY	370,000.00	12/31/2022	364,666.80	368,745.70	370,732.69

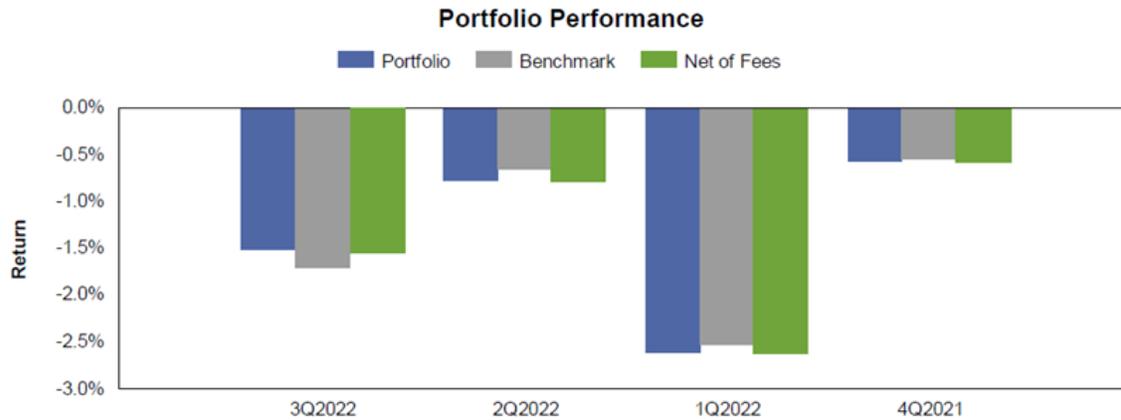
912828N30	UNITED STATES TREASURY	850,000.00	12/31/2022	836,519.53	847,118.50	851,683.21
912828R28	UNITED STATES TREASURY	1,500,000.00	04/30/2023	1,484,648.44	1,479,135.00	1,489,335.41
912828R69	UNITED STATES TREASURY	2,900,000.00	05/31/2023	2,794,761.72	2,853,542.00	2,869,379.09
912828R69	UNITED STATES TREASURY	950,000.00	05/31/2023	924,134.77	934,781.00	939,969.01
912828R69	UNITED STATES TREASURY	1,700,000.00	05/31/2023	1,659,093.75	1,672,766.00	1,682,049.81
912828R69	UNITED STATES TREASURY	200,000.00	05/31/2023	194,554.69	196,796.00	197,888.21
912828R69	UNITED STATES TREASURY	550,000.00	05/31/2023	536,765.62	541,189.00	544,192.59
912828T91	UNITED STATES TREASURY	2,950,000.00	10/31/2023	2,924,417.97	2,866,574.00	2,886,634.80
912828T91	UNITED STATES TREASURY	2,300,000.00	10/31/2023	2,313,207.03	2,234,956.00	2,250,596.63
912828T91	UNITED STATES TREASURY	850,000.00	10/31/2023	842,628.91	825,962.00	831,742.23
912828T91	UNITED STATES TREASURY	625,000.00	10/31/2023	628,588.87	607,325.00	611,575.17
912828XX3	UNITED STATES TREASURY	5,000,000.00	06/30/2024	5,101,171.88	4,807,800.00	4,833,071.74
912828XX3	UNITED STATES TREASURY	1,475,000.00	06/30/2024	1,497,125.00	1,418,301.00	1,425,756.16
912828XX3	UNITED STATES TREASURY	650,000.00	06/30/2024	659,572.27	625,014.00	628,299.33
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	462,216.80	432,702.00	434,976.46
912828XX3	UNITED STATES TREASURY	1,350,000.00	06/30/2024	1,415,759.77	1,298,106.00	1,304,929.37
912828XX3	UNITED STATES TREASURY	1,050,000.00	06/30/2024	1,071,246.10	1,009,638.00	1,014,945.07
912828XX3	UNITED STATES TREASURY	425,000.00	06/30/2024	431,375.00	408,663.00	410,811.10
912828XX3	UNITED STATES TREASURY	125,000.00	06/30/2024	126,840.82	120,195.00	120,826.79
912828XX3	UNITED STATES TREASURY	175,000.00	06/30/2024	179,750.98	168,273.00	169,157.51
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	471,919.92	432,702.00	434,976.46
912828YY0	UNITED STATES TREASURY	850,000.00	12/31/2024	908,503.91	805,375.00	809,134.17
912828YY0	UNITED STATES TREASURY	250,000.00	12/31/2024	267,207.03	236,875.00	237,980.64
912828ZW3	UNITED STATES TREASURY	2,500,000.00	06/30/2025	2,490,820.31	2,243,850.00	2,245,429.48
91282CBA8	UNITED STATES TREASURY	1,500,000.00	12/15/2023	1,498,066.41	1,427,340.00	1,427,893.28
91282CBC4	UNITED STATES TREASURY	350,000.00	12/31/2025	344,859.38	309,491.00	309,822.69
91282CBC4	UNITED STATES TREASURY	1,200,000.00	12/31/2025	1,167,234.38	1,061,112.00	1,062,249.23
91282CBC4	UNITED STATES TREASURY	7,200,000.00	12/31/2025	6,983,437.50	6,366,672.00	6,373,495.37
91282CBC4	UNITED STATES TREASURY	150,000.00	12/31/2025	147,304.69	132,639.00	132,781.15
91282CBC4	UNITED STATES TREASURY	525,000.00	12/31/2025	510,665.04	464,236.50	464,734.04
91282CBV2	UNITED STATES TREASURY	16,600,000.00	04/15/2024	16,454,750.00	15,629,232.00	15,657,975.85
91282CBV2	UNITED STATES TREASURY	600,000.00	04/15/2024	594,750.00	564,912.00	565,950.93
91282CBW0	UNITED STATES TREASURY	350,000.00	04/30/2026	341,468.75	309,928.50	311,027.01
91282CCP4	UNITED STATES TREASURY	450,000.00	07/31/2026	411,943.36	393,556.50	394,030.35
91282CCP4	UNITED STATES TREASURY	150,000.00	07/31/2026	136,593.75	131,185.50	131,343.45
Subtotal		65,515,000.00		65,278,037.15	62,037,895.65	62,286,691.08
Identifier	Yankee Bonds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
63254ABD9	NAT'L AUSTRALIA BANK LTD (NY BRANCH)	1,395,000.00	06/09/2025	1,395,000.00	1,344,947.40	1,360,137.40
63254ABD9	NAT'L AUSTRALIA BANK LTD (NY BRANCH)	250,000.00	06/09/2025	250,000.00	241,030.00	243,752.22
63254ABE7	NAT'L AUSTRALIA BANK LTD (NY BRANCH)	1,250,000.00	06/09/2027	1,238,825.00	1,192,412.50	1,207,598.61
Subtotal		2,895,000.00		2,883,825.00	2,778,389.90	2,811,488.23
Grand Total		329,709,107.06		330,915,194.15	318,346,384.76	318,980,302.77

EXHIBIT 2

For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT

Portfolio Performance

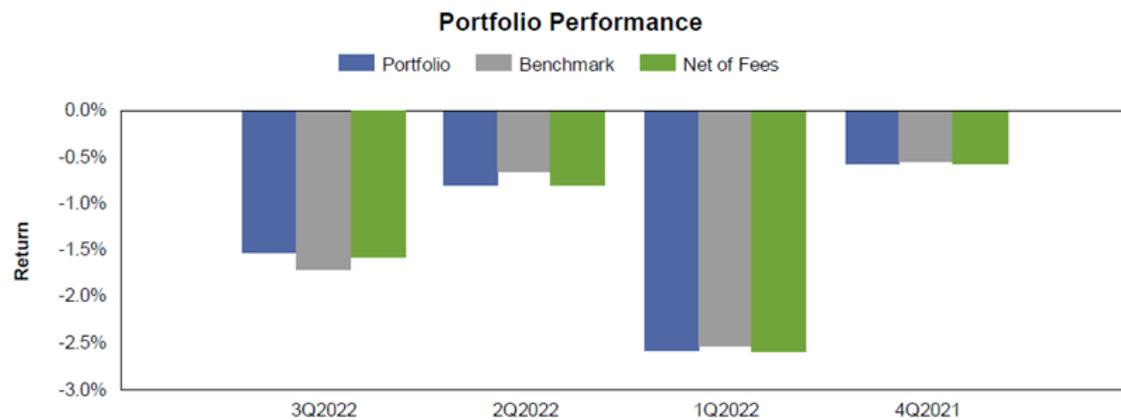


Market Value Basis Earnings	3Q2022	2Q2022	1Q2022	4Q2021
Interest Earned ¹	\$647,336	\$570,508	\$561,033	\$539,043
Change in Market Value	(\$3,321,695)	(\$1,959,061)	(\$5,345,299)	(\$1,479,667)
Total Dollar Return	(\$2,674,359)	(\$1,388,553)	(\$4,784,266)	(\$940,624)
Total Return²				
Portfolio	-1.51%	-0.78%	-2.61%	-0.57%
Benchmark ³	-1.70%	-0.65%	-2.53%	-0.55%
Basis Point Fee	0.01%	0.01%	0.01%	0.01%
Net of Fee Return	-1.52%	-0.79%	-2.62%	-0.58%

For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT PARATRANSIT

Portfolio Performance



Market Value Basis Earnings	3Q2022	2Q2022	1Q2022	4Q2021
Interest Earned ¹	\$103,921	\$98,798	\$98,609	\$101,738
Change in Market Value	(\$515,432)	(\$315,038)	(\$813,583)	(\$260,591)
Total Dollar Return	(\$411,511)	(\$216,240)	(\$714,974)	(\$158,853)
Total Return²				
Portfolio	-1.53%	-0.80%	-2.56%	-0.57%
Benchmark ³	-1.70%	-0.65%	-2.53%	-0.55%
Basis Point Fee	0.01%	0.01%	0.01%	0.01%
Net of Fee Return	-1.54%	-0.80%	-2.57%	-0.58%

EXHIBIT 3

For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT

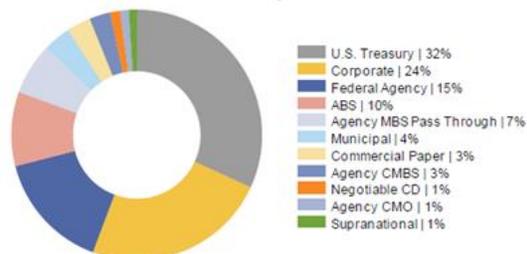
Portfolio Snapshot

Portfolio Snapshot - SAN MATEO COUNTY TRANS DIST RESERVE¹

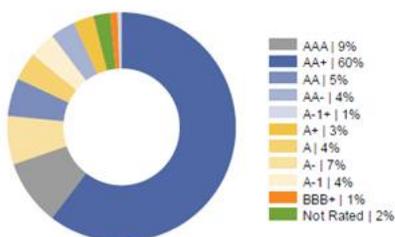
Portfolio Statistics

Total Market Value	\$174,360,797.10
Securities Sub-Total	\$169,589,353.18
Accrued Interest	\$548,021.92
Cash	\$4,223,422.00
Portfolio Effective Duration	2.02 years
Benchmark Effective Duration	N/A
Yield At Cost	1.47%
Yield At Market	4.13%
Portfolio Credit Quality	AA

Sector Allocation



Credit Quality - S&P



Duration Distribution



For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT PARATRANSIT

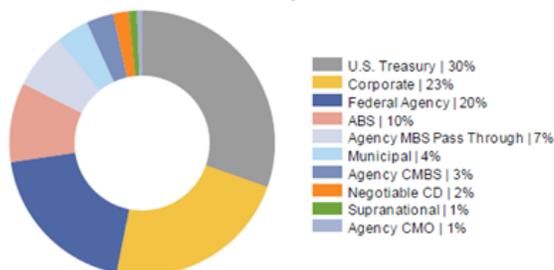
Portfolio Snapshot

Portfolio Snapshot - SAN MATEO COUNTY TRANS DIST PARATRANSIT¹

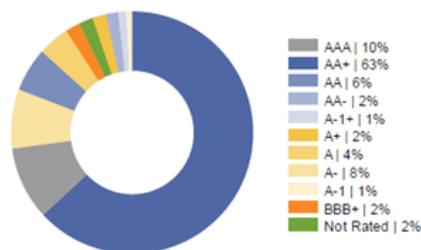
Portfolio Statistics

Total Market Value	\$26,538,183.36
Securities Sub-Total	\$25,435,085.93
Accrued Interest	\$83,938.65
Cash	\$1,019,158.78
Portfolio Effective Duration	2.04 years
Benchmark Effective Duration	N/A
Yield At Cost	1.56%
Yield At Market	4.08%
Portfolio Credit Quality	AA

Sector Allocation



Credit Quality - S&P



Duration Distribution

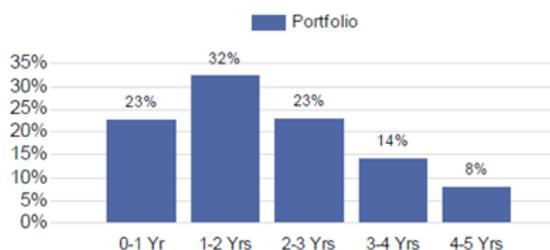


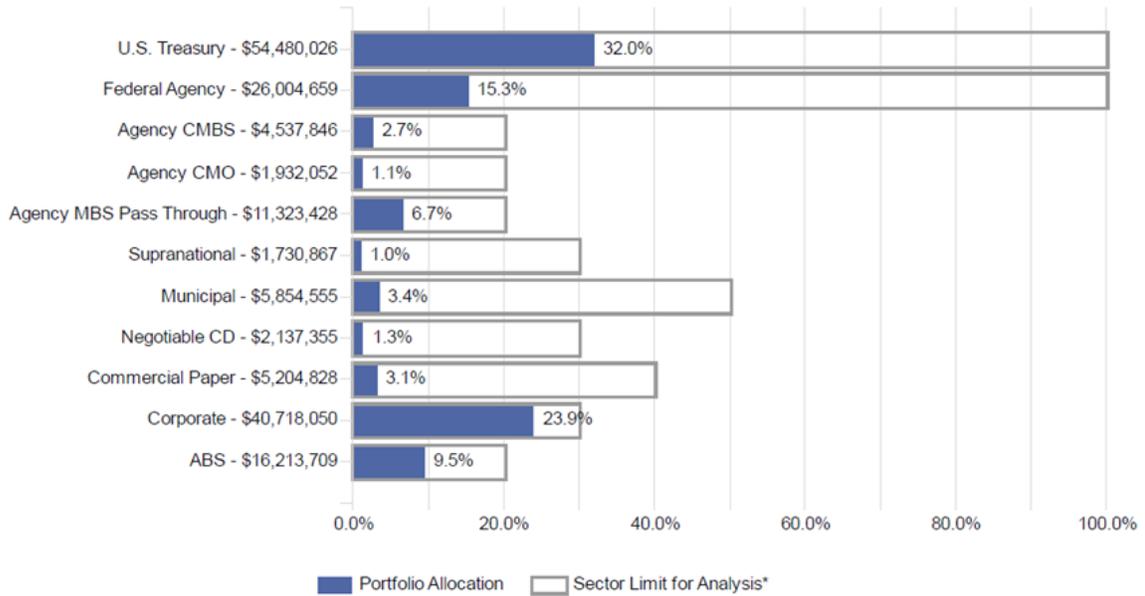
EXHIBIT 4

For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT

Account Summary

Sector Allocation Analytics

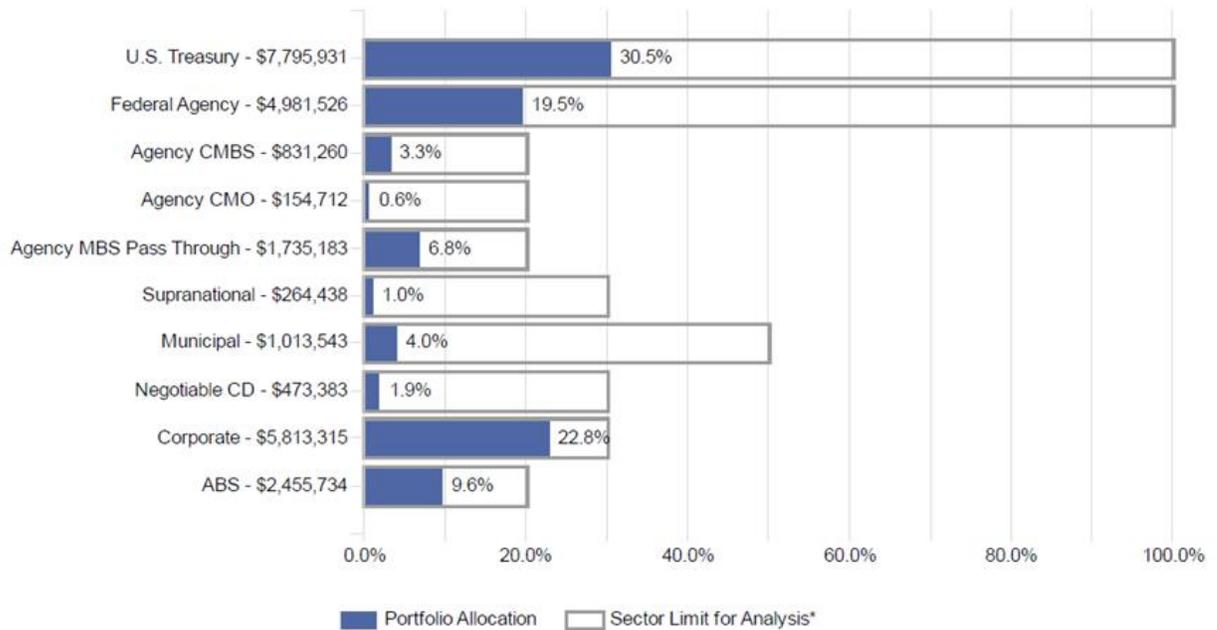


For the Quarter Ended September 30, 2022

SAN MATEO COUNTY TRANSIT DISTRICT PARATRANSIT

Account Summary

Sector Allocation Analytics



Certificate of Compliance

During the reporting period for the quarter ended September 30, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

**San Mateo County Transit District
Staff Report**

To: Board of Directors
Through: April Chan, General Manager/CEO
From: David Olmeda, Chief Operating Officer, Bus
Subject: **Updated Transit Asset Management Plan**

Action

Staff will present the San Mateo County Transit District (District) updated Transit Asset Management Plan (TAM Plan), attached hereto. No Board action is required.

Significance

On November 7, 2018, pursuant to Resolution 2018-54, the Board of Directors (Board) adopted the District's Transit Asset Management Plan (TAM Plan) declaring the District's commitment to "sustainably maintaining its assets in a state of good repair in order to deliver safe and reliable passenger bus and paratransit services."

In preparation for that 2018 Board action, on October 1, 2018, the District's General Manager/ CEO approved the District's TAM Plan in compliance with a Federal Transit Administration (FTA) rule published in July 2016 (TAM Rule). The TAM Rule requires the District to develop and maintain its own TAM Plan and designate an Accountable Executive to ensure that necessary resources are available to carry out the TAM Plan. The TAM Rule further requires the District to update its TAM Plan at least every four years.

The District's then-Acting General Manager/CEO, Carter Mau, approved the updated TAM Plan on October 18, 2022. It is provided to the Board for information only.

Budget Impact

Funding for the 2022 TAM Plan Update was included in the District's Fiscal Year 2022 Capital Budget.

Background

A primary objective of the TAM Plan is to document the various interdependent business processes, activities, and tools needed to manage the agency's transit assets to ensure safe, reliable, and high-quality service over the long-term. Another objective is to effectively integrate the TAM requirements into the agency's current practices, which help achieve and maintain a State of Good Repair. TAM is a business model that uses lifecycle costs and asset condition to guide the optimal prioritization and utilization of transit funds. TAM is not a Capital Improvement Program or Long-Range Transit Plan, which would address larger assets that incorporate multiple sub-systems, such as buildings.

The TAM Plan aligns with the District’s vision to be “a mobility leader, providing transportation choices and a sustainable future that meets the needs of our diverse communities.” The TAM Policy extends the vision statement by setting the direction for establishing and continually improving asset management strategies and practices.

The updated TAM Plan identifies District’s planned actions in the next four years to further implement TAM goals into existing business practices, including the following:

Lifecycle Data Collection

- Implement consistent use of the FTA TERM (Transit Economic Requirements Model) condition rating scale.
- Consolidate all divisions’ record-keeping into forthcoming EAM (Enterprise Asset Management) system.
- Implement reliable, comprehensive, and timely data standards.
- Ensure data management will facilitate subsequent decision support tools.

Decision-Support Tools

- Implement use of TERM Lite for prioritization across asset types.
- Implement reliability-centered maintenance protocols for all major assets (buses, maintenance facilities).

Capital Planning

- Develop consistent format; use FTA TERM condition scale for all fixed assets.
- Develop criticality scale as an additional factor to determine asset replacement priorities.

Operational Efficiency

- Update facilities management plan to include a facilities shutdown/outage strategy for such situations or events.
- Provide greater staff training and records management that data capture is consistently shared across asset types/categories.
- Promote asset management culture throughout the organization.

Staff has provided Board members with an executed copy of the District’s updated Transit Asset Management Plan.

Prepared by: Greg Moyer Director, Facilities

650-508-7987



Transit Asset Management Plan



July 28, 2022

Prepared in collaboration with **Jacobs**



ACCOUNTABLE EXECUTIVE ACCEPTANCE

RECIPIENT NAME

CARTER MAU

TITLE

GENERAL MANAGER (ACTING)



SIGNATURE

October 18, 2022

DATE

VERSION CONTROL

DATE	VERSION	REVIEWER(S)
August 22, 2018	2018 Draft 5	Greg Moyer, David Harbour, Jeffrey Thomas
August 24, 2018	2018 Draft 8	Greg Moyer, David Harbour, Jeffrey Thomas
August 30, 2018	2018 Draft 9	Amy V. Kaufman, Rachel Barker
September 7, 2018	2018 Draft 10	Greg Moyer, David Harbour, Jeffrey Thomas
September 13, 2018	2018 Draft 10.2 (formatted)	Greg Moyer, David Harbour, Jeffrey Thomas
September 14, 2018	2018 Draft 10.3	Revisions by Jacobs per SAMTRANS comments
October 1, 2018	2018 Draft 10.4	Final draft reviewed and approved
February 1, 2022	2022 Draft 1	Rick Laver, Victor Rivas
May 5, 2022	2022 Draft 2	Mark McNally
May 20, 2022	2022 Draft 3	Mark McNally
June 2, 2022	2022 Draft 4	Mark McNally, Jeffrey Thomas
June 9, 2022	2022 Draft 5	Mark McNally, Jeffrey Thomas
June 16, 2022	2022 Draft 5.1	Greg Moyer, David Olmeda
September 13, 2022	2022 Final	Greg Moyer, David Olmeda

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Executive Summary

In July 2016, the Federal Transit Administration (FTA) published the Transit Asset Management (TAM) Final Rule [49 CFR 625]. To comply with this rule all recipients and sub-recipients of federal funds that own, operate, or manage capital assets used for providing public transportation must develop and implement TAM Plans and update them at least once every four years. The plans must include an asset inventory and condition assessment, and a prioritized list of investments to support the state of good repair of the agency's capital assets.

A primary objective of this TAM Plan is to document the various interdependent business processes, activities, and tools needed to manage the agency's transit assets to ensure safe, reliable, and consistent service over the long-term. Another objective is to effectively integrate the new TAM requirements into the agency's current practices. The following steps have been taken as part of updating this TAM Plan:

- Reviewed TAM federal guidance and best practices
- Awarded a professional services contract to Jacobs Engineering for TAM consulting services
- Conducted Executive interviews to assess current SAMTRANS practices (see Appendix D for list of participants)
- Conducted a Comprehensive Asset Management Review and Assessment sessions with SAMTRANS staff members (Appendix D includes a list of participants)
- Reviewed TAM policy and goals
- Updated the asset inventories for Vehicles, Equipment, and Facilities
- Applied the FTA Transit Economics Requirements Model (TERM-Lite) to estimate the 20-Year transit capital needs.

The assessment of SAMTRANS' current asset management practices indicated the following strengths and weaknesses:

- Areas of strength include Operational Planning and Control, Legal and Regulatory Compliance, Asset Inventory, Vehicles Materials Management, and Emergency Preparedness and Response.
- Weaknesses are apparent in TAM Enablers and Support, particularly databases and systems (which are expected to be addressed with the deployment of an EAM system), and Knowledge Retention and Succession Planning. There is also the need to incorporate Whole Life Cycle Costing (WLC) into the investment decision making process.

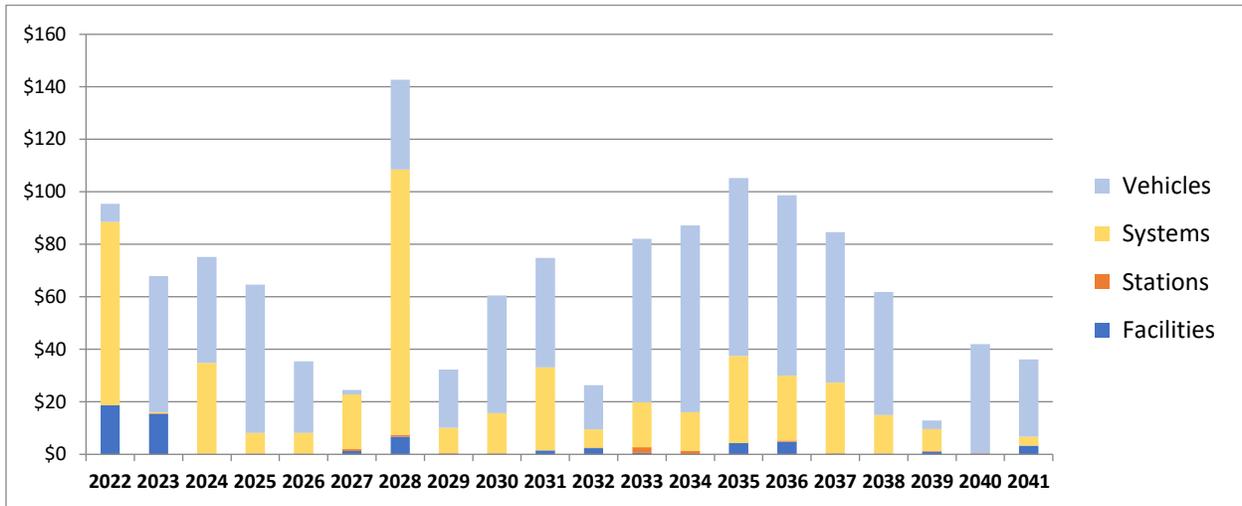
To develop a prioritized list of SAMTRANS' 20-year transit capital needs, the study team applied the FTA Transit Economics Requirements Model (TERM-Lite); results of the TERM Lite analysis can be found in Section 4. Asset inventory data was compiled by SAMTRANS' staff and input into the model. The resulting projections included constrained and unconstrained expenditure scenarios, projected state of good repair (SGR) backlog, and an overall picture of asset conditions.

The constrained expenditure analysis is designed to highlight two key issues. First, how funds may be best prioritized and utilized, specifically when available funds are expected to be less than outstanding

Transit Asset Management Plan

investment needs, given that reinvestment funds are expected to be less than is required to address all outstanding reinvestment needs in all periods. Second, given that some reinvestment needs cannot be readily addressed, what will be the short and long-term impact to the SGR backlog? Will it decline, remain constant, or will it grow and if so by how much?

Figure ES-1. Constrained and prioritized expenditures 2022 to 2041 (Millions of YOE\$)



- SAMTRANS staff participated in a Comprehensive Asset Management Review and Assessment (CAMRA) to determine the agency’s asset management level of maturity. The analysis has helped to make clear the agency’s strengths and weaknesses:
- Areas of strength include Operational Planning and Control, Legal and Regulatory Compliance, Asset Inventory, Vehicles Materials Management, and Emergency Preparedness and Response.
- Weaknesses are apparent in TAM Enablers and Support, particularly databases and systems, managing contracted maintenance services, and Knowledge Retention and Succession Planning.

The maturity assessment serves as a mechanism for SAMTRANS to move towards several important goals, including:

- Raising awareness of TAM at all levels and further engaging SAMTRANS staff.
- Gaining a detailed, comprehensive review of how SAMTRANS operates and manages its assets.
- Identifying existing best practices at SAMTRANS that can be leveraged moving forward with the TAM program.
- Identifying shortcomings and areas of improvement for TAM that can be incorporated into this TAM Plan.

1 Introduction

San Mateo County Transit District (SAMTRANS) operates as the administrative body for the principal public transit services in San Mateo County. This includes:

- 1) SAMTRANS which operates bus routes serving San Mateo County, as well as routes into San Francisco and Palo Alto along with Redi-Wheels paratransit service.
- 2) Caltrain commuter rail which operates service from Gilroy to San Francisco.
- 3) San Mateo County Transportation Authority (TA).
- 4) San Mateo County Express Lanes Joint Powers Authority (SMCEL JPA).

Caltrain, TA, and Express Lanes have contracted with the District to serve as their managing agency under the direction of their independent board of directors. In addition, they each report TAM assets independent of SamTrans and each other by applicable governance.

The District began operating bus service on July 1, 1976, after consolidation of 11 municipal transit services in the county into a coordinated network. In 1977, SAMTRANS inaugurated its mainline service



from Palo Alto to San Francisco, previously operated by Greyhound. SAMTRANS also provides paratransit service through its Redi-Wheels program which was also initiated in 1977. This service is aimed at individuals with mobility impairments and has continued to grow over the years until recently when due to the COVID crisis the average number of daily trips decreased significantly. Currently the District provides about 410 trips in a day.

Over the years SAMTRANS has introduced improved vehicles including low floor buses as well as hybrid and more recently battery electric buses. It closely monitors the travel patterns of its customers and adjusts its coverage area and service accordingly as available resources permit.

1.1 SAMTRANS Operations

The Transit District employs about 735 people. Approximately 492 are dedicated to SAMTRANS bus service in addition to about 243 administrative staff who allocate a portion of their workday to SAMTRANS, Caltrain and the San Mateo County Transportation Authority.

Administrative employees in Accounting, Customer Service, Planning, Human Resources, and Procurement all spend a portion of their time directly supporting Caltrain and the Transportation Authority in addition to SAMTRANS. This division of work duties and administrative functions has resulted in cost reductions and increased efficiency. By utilizing the same administrative staff to manage the workload of all three transportation agencies the Transit District continues to keep administrative costs low, while at the same time provide a broad offering of superior transportation services.

1.2 What is Transit Asset Management?

Asset Management is a broad term that describes how an organization maintains its physical assets in a state of good repair. As applied to public transportation, the overarching goal of a TAM program is to ensure that providers manage their assets to achieve and maintain a measurable State of Good Repair (SGR). FTA defines TAM as a strategic and systematic process through which an organization procures, operates, maintains, rehabilitates and replaces transit assets to manage their performance, risks and

Transit Asset Management Plan

costs over their lifecycle to provide safe, cost-effective, and reliable service to current and future customers. The term “asset” refers to physical equipment and infrastructure including rolling stock, facilities, systems, tools, etc. that make up a bus transit system.

1.3 Transit Asset Management (TAM) Plan

In 2012, MAP-21 mandated that the FTA develop a rule to establish a strategic and systematic process of operating, maintaining and improving public transportation capital assets effectively through their entire life cycle. FTA’s National Transit Asset Management (TAM) System final rule (49 CFR Part 625) was published in July 2016. In summary the Final Rule stipulates the following:

- Defines “state of good repair”
- Requires grantees to develop a TAM plan
- Establishes performance measures
- Establishes annual reporting requirements to the National Transit Database (NTD)
- Requires FTA to provide technical assistance.

As listed above the TAM rule requires FTA grantees to develop asset management plans for their public transportation assets, including vehicles, facilities, equipment, and other infrastructure. As an operator of over 100 vehicles SAMTRANS is a Tier 1 agency which is required to include all nine elements listed in Table 1-1 in its TAM Plan. Table 1-1 serves both as a listing of the requirements and as a look-up table to identify where in this TAM Plan the elements are located.

Table 1-1. FTA TAM Plan Requirements

	TAM Plan Elements	Description	Section
1	Asset Inventory	List of transit capital assets and their condition (TAM and NTD)	Section 3
2	Condition Assessment	Asset condition ratings; facilities/park & rides from onsite assessment	Section 3
3	Decision Support Tools	Methodology/tools used to create TAM Plan (e.g., Transit Economic Requirements Model [TERM] Lite)	Section 4
4	Investment Prioritization	Prioritized list of SGR projects, using criteria such as safety and cost	Section 4
5	TAM and SGR Policy	Policies, strategies, executive directions to support goals for TAM Plan	Section 2 & Appendix B
6	TAM Implementation Plan	Processes to follow to achieve TAM Plan	Section 6
7	Action Plan	Key activities to achieve operator asset management goal for the year	Section 6
8	TAM level of effort	Estimate of financial resources necessary to implement TAM Plan	Section 6
9	Continuous Improvement	Timelines and milestones to track progress	Section 6
NTD	Performance Measures	Agency-and FTA-required performance measures/targets	Section 3

Sources: FTA TAM final rule, Subpart C – Transit Asset Management Plans, 625.25 Transit Asset Management Plan Requirements, (b) Transit asset management plan elements (1) through (9); Subpart D -Performance Management, 625.43 SGR performance measures for capital assets

Transit Asset Management Plan

This TAM Plan is a living document which provides a strategy to coordinate various interdependent business processes, activities and tools necessary to give SAMTRANS the ability to manage its assets and achieve an acceptable level of SGR. The Plan examines current TAM practices at SAMTRANS, complies with FTA guidance, and recommends a set of action plans that will help ensure that the SAMTRANS system continues to provide a safe, reliable and consistent service over the long term.

There are three key purposes that this TAM plan aims to achieve:

- First, to elevate the importance of TAM to the entire SAMTRANS organization. This has been accomplished through interviews with executives, workshops with asset class managers and specialists, and ongoing dialogue and discussion with asset owners throughout the process.
- Second is for SAMTRANS to demonstrate compliance with the FTA reporting requirements related to the MAP-21 rulemaking and the NTD.
- Third is to present a roadmap for TAM Implementation. This includes a program of activities which will guide SAMTRANS efforts in the short, medium and long-term. Benefits, as identified previously, in addition to compliance with FTA requirements, are expected to include: improved customer service, improved productivity and reduced costs, optimized resources allocation, and improved stakeholder communications. Finally, the TAM Plan will help to ensure an orderly implementation of SGR programs and projects.

SAMTRANS' TAM Plan consists of five sections and appendices as follows:

- **Section 2 Asset Management Policy, Goals and Objectives** – This section presents SAMTRANS' vision for asset management: documentation of asset management policy, governance for asset management, and drivers for program implementation.
- **Section 3 SAMTRANS Inventory and Condition Assessment** – This section summarizes SAMTRANS' asset inventory and major asset holdings as well as the methodology by which the inventory is maintained. The section also presents a snapshot of the condition of all assets; targets for SGR measures; and facility condition results from late 2021.
- **Section 4 Reinvestment Needs and Prioritization** – This section presents SAMTRANS' decision support tools and process for capital project prioritization. The section also presents SAMTRANS' 2022 backlog and 20-year capital investment need projections.
- **Section 5 Gaps Analysis** – This section summarizes the results of the Comprehensive Asset Management Review Assessment and provides a set of gaps and corresponding action plans.
- **Section 6 Implementation Program**– This section presents SAMTRANS' implementation program for asset management. This includes; implementation timeline and action plan, and continuous improvement.
- **Appendices** – Glossary of Terms and Acronyms. SAMTRANS' TAM Policy. Summary of Maturity Assessment. Executive Interviews and workshop participants.

2 Transit Asset Management (TAM) and State of Good Repair (SGR) Policy

This section presents SAMTRANS's vision for asset management: documentation of asset management policy, goals and objectives, governance for asset management, roles and responsibilities, and drivers for program implementation. This TAM Plan has been developed in 2022, beginning with two workshops with asset class managers and specialists to assess SAMTRANS' asset management maturity level, followed by interviews and discussion with senior executives. Further refinement of capital planning and programming processes were conducted using TERM Lite to calculate investment backlog and test prioritization scenarios. The organization established a TAM Policy and accompanying goals and objectives for TAM progression.

2.1 Asset Management Policy

Transit Asset Management (TAM) is defined in 49 CFR Section 625.5 as the following:

Transit asset management is the strategic and systematic practice of procuring, operating, inspecting, maintaining, rehabilitating, and replacing transit capital assets to manage their performance, risks, and costs over their life cycles, for the purpose of providing safe, cost effective, and reliable public transportation.

Asset management policy, according to the US Department of Transportation (USDOT), outlines the scope and principles of asset management as well as incorporates federal, state, local, industry, and agency asset management goals and policies. This policy is the executive-level direction regarding expectations for transit asset management and defines roles and responsibilities within the organization.

SAMTRANS is committed to implementing a strategic and systematic process for operating, maintaining, and improving transportation assets serving the County of San Mateo. This policy directs SAMTRANS to formalize and support implementation of a Transit Asset Management (TAM) program, maintain its assets in a State of Good Repair (SGR), and communicate progress to all relevant stakeholders. SAMTRANS is committed to implementing good business practices and to deploying cost-effective strategies for resource allocation and asset preservation.

2.1.1 SAMTRANS Mission and Vision

Mission: To supply the public with a high-quality, safe and efficient transportation system that should enhance quality of life by increasing access and mobility, reducing congestion, improving the environment and promoting economic vitality.

Vision: The District is a mobility leader, providing transportation choices and a sustainable future that meets the needs of our diverse communities.

Transit Asset Management Plan

2.2 Asset Management Goals and Objectives

The TAM Policy (which can be found in Appendix B) encompasses the following goals:

- Demonstrate Financial Stability
- Enhance mobility for customers
- Enhance mobility/reliability (equipment and infrastructure)
- Strive for effective organization

During the initial development of the TAM Plan a steering committee was formed which conducted a workshop to develop a set of goals with highly correlative linkages to TAM Elements to guide its asset management program. The following table illustrates SamTrans Goals and the correlating linkages to TAM Objectives.

Table 2-1. SAMTRANS Asset Management Goals and Objectives

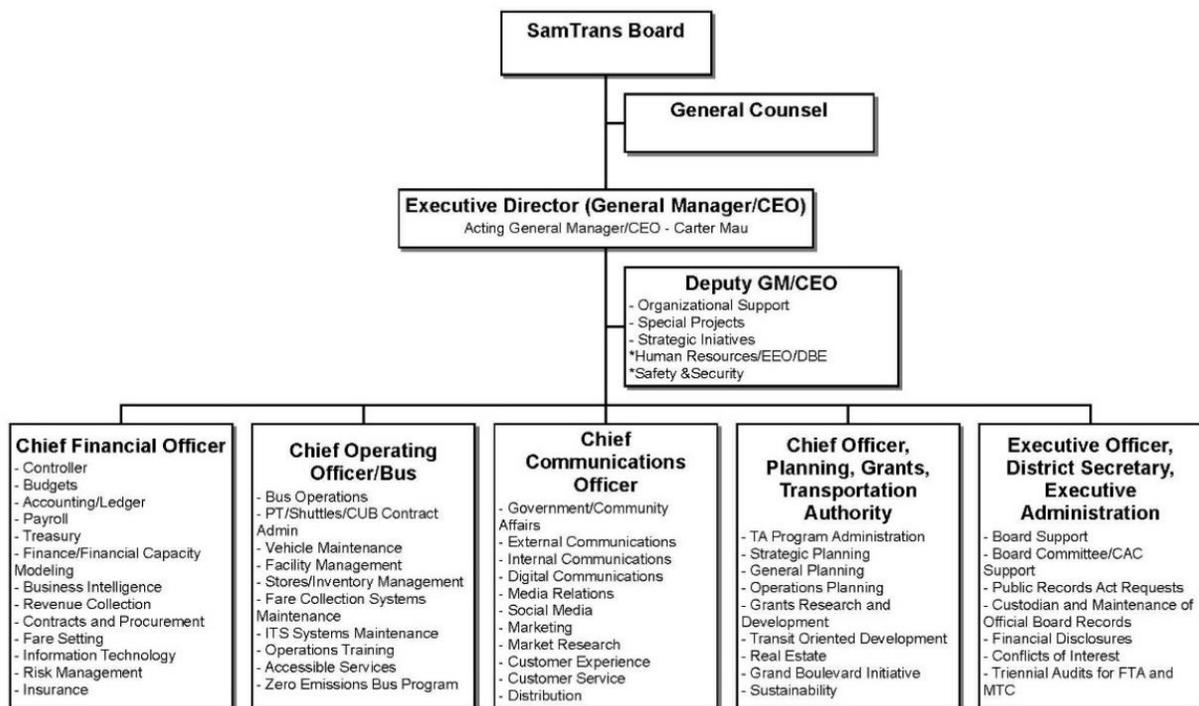
SAMTRANS Goals	TAM Objectives
Improve mobility (reliability) for customers	<ul style="list-style-type: none"> ● Establish policies and procedures that promote asset management culture and practices. ● Ensure performance measures reflect organizational goals. ● Focus on SGR provides for increased equipment reliability and performance. ● Lifecycle maintenance supports root-cause analysis and risk-based assessment of critical equipment. ● Create action plans for improving satisfaction, based on survey ratings, levels of ridership, internal and external feedback, and key performance indicators (KPI's).
Demonstrate Fiscal Health	<ul style="list-style-type: none"> ● TAM “values” will promote maximum useful life while reducing lifecycle costs across all assets. ● Ensure practices and policies align with maintaining SGR so that capital fiscal needs are predictable and have the lowest impact to the District. ● Have an implementation plan for new technologies (covering purchase to commissioning and maintaining). ● Procurement process values sustainable manufacturing, and environmentally-friendly products.
Strive to be a more effective organization	<ul style="list-style-type: none"> ● Review asset management maturity at least every four years. ● Provide measured results through regular benchmarking and performance assessments. ● Reduce siloed, redundant, and inefficient information storing. ● Pursue implementation of a centralized data management system (EAM). ● Proper and ongoing employee training and education for TAM as well as safety awareness and risk assessment.

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2.3 TAM Governance

The San Mateo County Transit District (District) is the administrative body for the principal public transit and transportation programs for San Mateo County. The San Mateo County Transit District was constituted as a special district under California state law after it was approved by voters in November 1974. The highest priority at the time was to consolidate 11 city bus systems that were in existence prior to the formation of SamTrans. SamTrans began service on July 1, 1976. The District is governed by a board of nine appointed members and directed by a General Manager and Executive Officers (Chiefs); Figure 2-1 shows the general governance structure of San Mateo County Transit District as of February 2022.

Figure 2-1. District’s Organization Chart

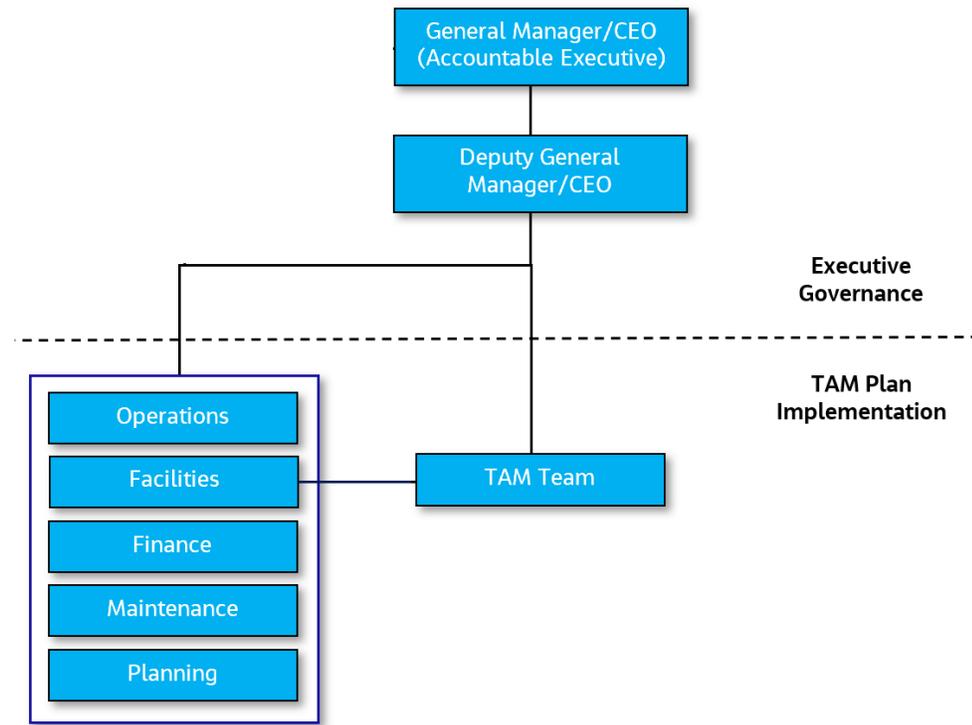


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For the SamTrans Transit Asset Management Plan, the Deputy General Manager serves as the accountable executive. The executive team supports the asset management program, which is critical for the development of the TAM Plan and subsequent implementation. The reporting structure for the TAM program is shown in Figure 2-2.

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Figure 2-2. TAM Program Organization Chart



2.4 TAM Roles and Responsibilities

Four core functions are key to implementing the TAM Plan objectives. Table 2-2 lists the TAM functions with the corresponding responsible business units and managers.

Table 2-2. Core TAM Functions and Departmental Responsibilities

TAM Function	Department	Manager(s)
Agency-wide Policy & Communication (Accountable Executive)	Office of the General Manager	Deputy General Manager
Implementation and data auditing	Bus	Director Facility Maintenance; Director Bus Maintenance
Data input & asset maintenance	Bus Operations and Facilities Maintenance	Line Managers
Capital planning	Accounting & Finance; Planning	

SamTrans core Mission is to provide the public with a high quality, safe and efficient transportation system to the communities it serves. In order to fulfill this mission SamTrans must continually strive to improve its fleet and facilities through proper life cycle management and continuous improvement.

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This TAM Plan outlines the approach that SamTrans will utilize to fulfill the goals and objectives set forth therein. These will include the following:

- Perform condition assessment of vehicles and facilities to maintain SOGR
- Develop and implement EAM tools
- Identify and prioritize capital investment projects
- Identify and implement new technology resources to facilitate TAM implementation
- Streamline NTD and RTCI reporting procedures and processes

3 TAM Inventory and Condition Assessment

This Section documents the full range of SAMTRANS’ transit assets, including the types of assets used to support transit service, as well as the quantities, replacement values, life cycle needs and conditions of those assets. The Section begins with a high-level overview of SAMTRANS’ major asset holdings, followed by a more in-depth analysis of SAMTRANS’ full inventory of capital assets. The section concludes with the results of recent field-based condition assessments of SAMTRANS’ facilities. Finally, the section also includes discussion of the processes used to develop and maintain both the inventory and condition data.

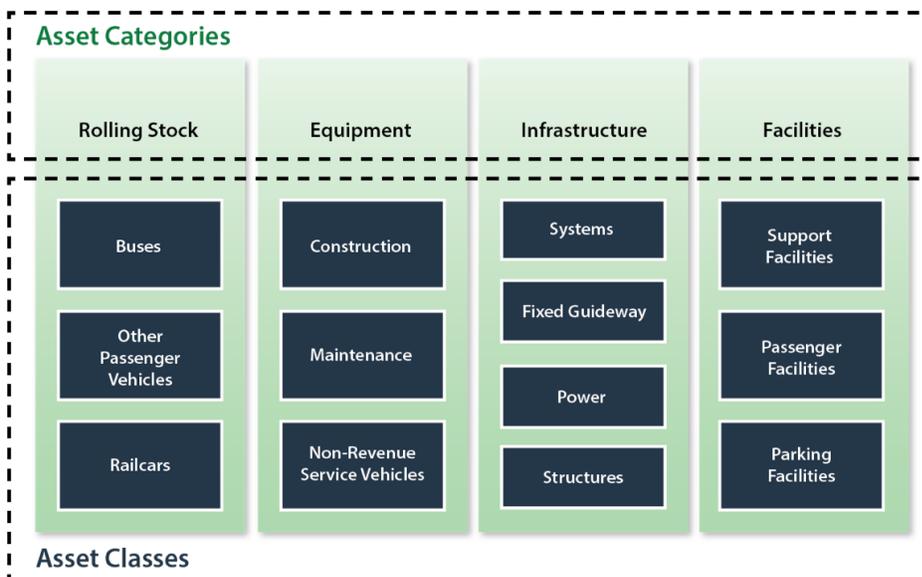
SAMTRANS owns, operates, and maintains approximately \$596 million (\$2021) in physical assets that support both fixed route bus and paratransit services. This investment represents a significant local commitment to the county’s transit services. Effective management of those assets is essential to assuring their long-term preservation and to the continued delivery of safe, reliable, and efficient services to the county’ transit riders and supporters.

SAMTRANS manages all capital assets in compliance with Federal Transit Administration (FTA) Circular 5010.1D. SAMTRANS policy is to track the holdings and depreciation of all assets which have a unit price of \$5,000 or more.

3.1 TAM Asset Categories

Figure 3.1 summarizes the asset categories and classes established by the FTA TAM guidance. These include four main categories of assets (Rolling Stock, Equipment, Infrastructure, and Facilities) and the classes of assets related to these. The asset categories include both bus and rail assets and structures. SAMTRANS only owns and operates bus, paratransit, and related assets (no rail assets) and hence does not own any “Infrastructure” assets as identified in Figure 3-1.

Figure 3-1. Asset Categories



Source: FTA

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The following are the asset categories applicable to current SAMTRANS transit operations:

- **Rolling Stock:**

374 revenue vehicles including 29', 35', 40' and 60' buses, cutaway buses and vans

- **Equipment:**

91 non-revenue vehicles and operations support equipment

- **Facilities:**

Four (4) Administration, Maintenance and Operations Bases, which are home to 18 facility structures (Central Bldg. and Garage; NB100, NB200, NB300, NB400, NB500, NB600, NB700 SB100, SB200, SB300, SB400, SB500, SB600, SB700, Brewster Bldg 100, 200, 300)

- **Infrastructure:** N/A

In accordance with the FTA TAM Final Rule, SAMTRANS has established State of Good Repair (SGR) Performance Targets for each of the applicable asset categories and classes. These SGR Performance Targets are discussed in greater detail later in this section.

3.1.1 TAM Data Sources

SAMTRANS current asset inventory documents all capital asset types used to support transit services, including fleet vehicles, facilities, parking, stations, and systems assets (e.g., fare collection and communication systems). The data for this asset inventory was obtained from two primary sources. First, data for non-revenue vehicle assets were obtained from asset listings prepared by SAMTRANS staff in support of the 2022 Capital Improvement Plan (CIP). This source provided asset records for SAMTRANS facilities (at the component level), maintenance equipment, shop vehicles, bus stops and communications systems. The CIP asset listing also included the observed condition values for most facility components (including roofs, structures, building systems and equipment). The second primary asset data source was SAMTRANS current fleet roster, a source that was augmented by SAMTRANS 2021 ICT Rollout Plan (which documents SAMTRANS' plan to transition to Zero Emission Vehicles (ZEVs)). Together, these two sources were used to identify all of SAMTRANS existing bus and paratransit vehicles, to determine the expected timing of fleet replacements over the upcoming 20-year period, and also to reflect the expected replacement costs of these vehicles, whether by traditional diesel buses (in the short-term) or by the significantly more expensive ZEV buses (in the longer-term).

The SAMTRANS' asset inventory used for this report provide a detailed listing of the agency's existing asset holdings as of December of 2021. Specifically, the inventory documents all major capital assets used to support SAMTRANS transit services, including each asset's type, quantity, replacement cost, date entered service, location, expected useful life, and asset ID. Depending on asset type, the inventory also documents additional attributes including current asset condition (observed), make and model, location, mode supported, and asset status.

3.1.2 Existing Asset Base

SAMTRANS' existing asset inventory was compiled as of December 31, 2021. As of that date, the SAMTRANS' asset inventory had an estimated value of \$596 million and was distributed by asset category as presented in Figure 3-2 and Table 3-1 (all values in 2021 dollars).

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Figure 3-2. Existing Asset Base by Category

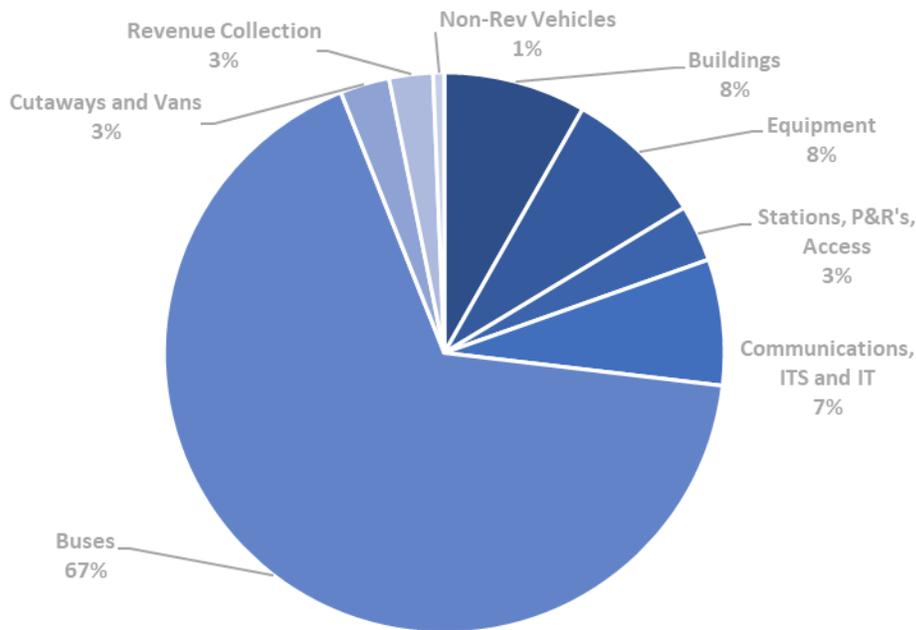


Table 3-1. Existing Asset Class Replacement Value

Category	Sub-Category	Millions of \$2021
Facilities	Buildings	\$48.9
	Equipment	\$48.4
Stations	Stations, Park & Ride, Access	\$19.4
Systems	Communications and ITS	\$43.3
Vehicles	Buses	\$399.7
	Cutaways and Vans	\$17.0
	Revenue Collection	\$15.1
	Non-Revenue Vehicles	\$3.8
Total		\$595.6

Based on this analysis, revenue vehicles represent the largest share (70 percent) of all SAMTRANS assets (by replacement value). This large share reflects the nature of SAMTRANS’ transit services – a mid-size bus and paratransit service provider. Facilities – including administrative, maintenance and operations facilities and related equipment, and passenger stations – constitute the second largest share of SAMTRANS’ asset holdings (roughly 20 percent of assets by value) which is again consistent with the holdings of a mid-size transportation provider. The remaining 10-percent of assets consists primarily of support systems including fare collection, communications, ITS systems, and non-revenue vehicles. It is important to note that the pending investment to achieve zero emission transportation and the supporting new technologies will significantly increase the size and value of SAMTRANS’ asset holdings. Based on current cost estimates, this increase could be as much as \$470 million by 2038, representing a roughly 80 percent increase in total asset value.

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3.1.3 Asset Replacement Cycle Assumptions

Table 3-2 below presents the expected replacement (useful life) and rehabilitation life cycle assumptions for a sample of SAMTRANS asset types. These assumptions are presented here to help the reader better understand how asset inventory data are used both to assess the size of the current level of deferred investment (“SGR backlog”) and to project future reinvestment needs (as presented in the next section).

Table 3-2. Sample SAMTRANS Life Cycle Inputs

Category	Sub-Category	Element	Useful Life (Years)
Facilities	Buildings	Building Components	10 to 50
	Equipment	Furniture	12 to 20
		Maintenance	10 to 30
		Specialized IT	12
Stations	Access	Garage	80
		Park & Ride	25
		Pedestrian Walkway	50
	Buildings	Bus Stop Shelters	25
Systems	Communications	MIS/IT/Network Systems	12
		ITS	15
	Revenue Collection	Fareboxes	12
Vehicles	Non-Rev Vehicles	Car	7
		Truck	7 to 10
	Revenue Vehicles	Bus (30, 40, 60 ft)	12
		Medium-Duty Van	7
		Mini-Van	7

3.2 Condition Assessment

As part of the development of this TAM Plan, SAMTRANS employed two types of condition assessment methodologies:

- Modeled asset conditions (from TERM Lite) for vehicles and support systems
- On-site Facility Condition Assessments (FCAs) for facilities

TERM Lite was used to assess the physical condition of all vehicles and support systems. Specifically, TERM Lite uses useful life-based decay curves to *estimate* the current (and expected future) conditions of SAMTRANS assets. Since vehicle asset conditions are evaluated using industry-standard useful life benchmarks (ULBs), TERM’s decay curved based condition estimates provide reasonably accurate assessments.

In contrast, on-site condition data provide a detailed “snapshot” of the current physical condition of SAMTRANS assets. These condition data are the product of detailed, visual condition assessments performed on-site at SAMTRANS facilities (including maintenance and admin facilities). The data is therefore extremely valuable for the assessment of near- to medium-term maintenance and facility reinvestment needs and priorities.

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Note that the on-site condition observations and TERM Lite’s condition estimates both rely on a common 5-point condition rating scale – which runs from excellent (5), through good (4), adequate (3), marginal (2) and poor* (1) (see Table 3-3). While technically an “integer” scale, the results of the onsite condition assessment can be combined to yield weighted average condition values for facilities, stations, and other asset types. Similarly, TERM Lite’s asset decay curves are designed to produce continuously declining (non-integer) predictions of condition as assets age. Most notably, assets are assumed to have reached the end of their useful life once their condition (whether observed or estimated) falls below condition 2.5. *Note -- The terms poor and worn are used interchangeably in the tables presented.

Table 3-3. FTA’s Five-Point Condition Scale

Rating	Condition	Description
5	Excellent	No visible defects, near new condition
4	Good	Some (slightly) defective or deteriorated component(s)
3	Adequate	Moderately defective or deteriorated component(s)
2	Marginal	Defective or deteriorated component(s) in need of replacement <u>Note:</u> Condition 2 indicates an asset (or significant portion of an asset) is close to, or in need of, rehab/replacement and should be considered a pending investment need. An asset at 2.5 is at the end of useful life.
1	Poor	Asset is past its useful life and in need of prioritized repair or replacement

3.2.1 Modeled Condition Results (TERM Estimates) – Vehicles and Support Systems

The TERM Lite derived condition scores for vehicles and support systems are shown in Table 3-4. This exhibit also presents the distribution of these asset conditions. The results illustrate that most vehicles and support system assets are in adequate condition or better (by replacement value). Most assets estimated to be in marginal or worn condition are either non-revenue vehicles or a sub-set of buses already scheduled for replacement.

Table 3-4. Estimated Physical Condition of Non-Facility Assets

Category	Sub-Category	Value (Millions of \$2021)	Average Condition	Excellent	Good	Adequate	Marginal	Worn
Systems	Communications	\$2.9	3.2	0%	25%	75%	0%	0%
	ITS	\$33.7	3.0	0%	0%	100%	0%	0%
	Revenue Collection	\$15.1	2.9	0%	0%	94%	6%	0%
	Specialized IT	\$6.7	3.0	0%	0%	100%	0%	0%
Vehicles	Non-Revenue Vehicle	\$3.8	2.7	6%	14%	24%	53%	3%
	Revenue Vehicles	\$433.2	3.3	0%	43%	45%	12%	0%
Total (Non-Facility)		\$495.4	3.3	0%	38%	51%	11%	0%

3.2.2 On-Site Condition Assessment Findings: Facilities and Stations

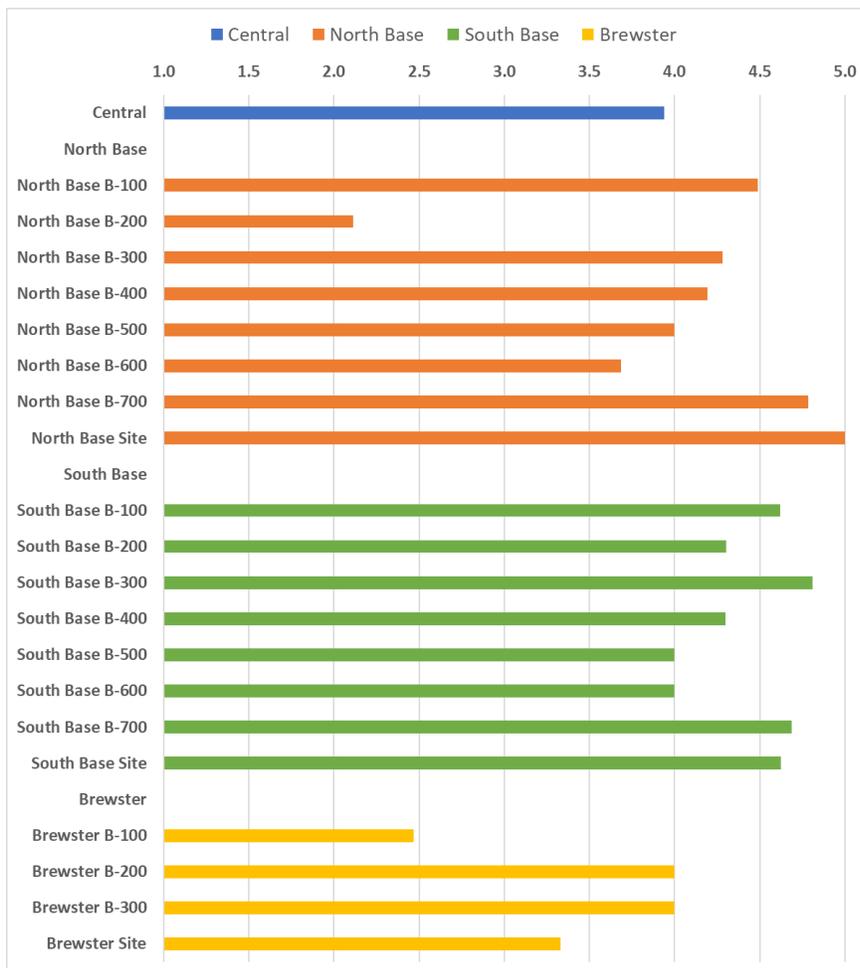
Over the period 2020-2021, SAMTRANS conducted detailed on-site condition assessments of all administrative, bus maintenance and passenger facilities. The approach involved sending inspectors in

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the field to physically observe each facility and assign a condition rating based on predetermined inspection criteria of facility components. Preliminary results of these assessments are presented below in Figure 3-3 and Table 3-5. Specifically, Figure 3-3 presents the weighted average condition values for each of the eighteen inspected facility structures (with the weights determined by the replacement values of the inspected facility components). Based on FTA guidelines, a facility’s weighted average condition value must be greater than 3.0 to be considered in a state of good repair. Given this definition, sixteen SAMTRANS facilities are currently in a state of good repair. The two facilities not in a state of good repair by this metric are either already planned for upgrade (North Base B-200) or being evaluated to determine disposition (Brewster B-100).

Similarly, Table 3-5 below presents the average condition as well as the physical condition distribution, of the facility components included in the on-site condition assessments (across all inspected facilities). Based on this view, roughly seventy-five percent of the inspected components were in either excellent, good, or adequate condition. With the exceptions of the substructure at North Base B-200, the elevators at Central and the envelope as well as component issues at Brewster B-100, very few facility components were found to be in either marginal or worn condition. As noted above, upgrades are either planned or being evaluated for these facilities.

Figure 3-3. SAMTRANS Facility Condition Assessment Results (2021)



Note -- Condition Assessment ratings do not reflect any ongoing operational expenses to maintain SGR.

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Table 3-5. SAMTRANS Facility Condition Assessment Results – By Component Group (2021)

Facility Component Group	Value (Millions of \$2021)	Average Condition	Excellent	Good	Adequate	Marginal	Worn
Substructure	\$57.6	3.3	0%	63%	2%	35%	0%
Vehicle Maintenance	\$8.3	4.5	67%	14%	18%	0%	0%
Mechanical	\$7.5	3.9	9%	76%	14%	2%	0%
Electrical	\$5.4	4.7	70%	26%	4%	0%	0%
Conveyance	\$2.1	2.9	24%	0%	23%	53%	0%
Plumbing	\$1.2	4.4	62%	24%	10%	2%	3%
Shell	\$1.1	4.1	62%	0%	25%	13%	0%
Fire Protection	\$0.7	4.8	83%	11%	6%	0%	0%
Interiors	\$0.4	4.5	81%	9%	0%	3%	7%
Total	\$84.3	3.8	15%	53%	6%	26%	0%

Note – For this analysis, substructures were assumed to be 10 percent of the total build values.

3.2.3 SGR Performance Targets and Results

Under FTA’s Final Rule, grantees are required to track current performance and establish performance targets based on the measures outlined in Table 3-6 below.

Table 3-6. Performance Measure Definitions

Asset Type	Definition
Facilities	The percentage of facilities within an asset class, rated below condition 3 on the FTA TERM scale
Rolling Stock	The percentage of revenue vehicles within an asset class that have either met or exceeded their Useful Life Benchmark (ULB)
Infrastructure	The percentage of track/rail segments with performance restrictions (NA)
Equipment	The percentage of non-revenue, support-service and maintenance vehicles that have either met or exceeded their ULB

Based on these definitions a comparison of SAMTRANS’ current performance (based on current data) and SAMTRANS’ targets for these measures, are presented in Tables 3-7, 3-8 and 3-9 below.

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Table 3-7. Current Performance Measures and Targets: Fleet

Vehicle Type	Quantity	Useful Life Benchmark (ULB)	Meet or Exceed ULB	
			2022 (Actual)	Target (2023)
Articulated Bus (60 ft)	55	12	0%	0%
Bus (40 ft)	189	12	48%	48%
Bus (29 ft)	20	12	20%	20%
Bus (35 ft)	40	12	100%	100%
Medium-Duty Cut Away	46	7	46%	46%
Mini-Van	24	7	0%	0%
Total	374		42%	42%

Table 3-8. Current Performance Measures and Targets: Equipment

Vehicle Type	Quantity	Useful Life Benchmark (ULB)	Meet or Exceed ULB	
			2022 (Actual)	Target (2023)
Car	36	7	33%	42%
Truck	41	7	54%	71%
Other Rubber Tire	10	7 to 10	60%	60%
Total	87		46%	58%

Table 3-9. Current Performance Measures and Their Targets: Facilities

Facility Type	Quantity	Average Condition	Percent Below 3.0	
			2022 (Actual)	Target (2023)
Administrative and Maintenance	18	4.0	0%	0%
Passenger Stations and Parking	0	-	0%	0%
Total	18	4.0	0%	0%

4 Reinvestment Needs and Prioritization

This section provides a description of the decision support tools used to support development of this plan, as well as a summary of its capital project prioritization approach. This section also provides an analysis of SAMTRANS' SGR backlog, and a 20-year reinvestment needs. Finally, contents of this section address FTA TAM Elements 3 and 4.

4.1 Decision Support Tools

Decision support tools provide transit agencies information to support decision making, including investment prioritization, and support performance monitoring of SGR programs. For this Plan, SAMTRANS utilized FTA's Transit Economic Requirements Model (TERM) Lite for decision support analyses related to investment needs identification and prioritization. TERM Lite is the FTA's decision support tool (see Appendix E for a flowchart explanation of how TERM Lite works). It was initially developed to determine capital reinvestment needs for a nationwide analysis of transit SGR. TERM Lite relies on asset inventory data and life cycle plans to determine capital reinvestment needs and analyze changes to the SGR backlog over time. TERM Lite uses the process illustrated in Figure 4-1, to project reinvestment needs over a 20-year period.

Figure 4-1. TERM Lite Process for Projecting Reinvestment Needs



There are three types of reinvestment needs calculated by TERM Lite:

- Replacement, which is based on an individual asset's age compared to useful life. Some asset types are not "replaceable", such as tunnels, and are kept in perpetuity. These asset types are designated as such in the model and never receive full replacement value.
- Rehabilitation, the number, and cost of which are determined by SAMTRANS investment policies. The cost is calculated as a percentage of full replacement value, and the timing is based on percentage of useful life consumed.
- Annual Capital Maintenance (ACM) is only applicable to a handful of asset types as it is generally used for large infrastructure assets which require a periodic, low level of reinvestment for maintenance. ACM is normally below 1% of the replacement value of an asset.

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Along with reinvestment needs, TERM Lite determines which assets receive reinvestment under constrained funding using a prioritization routine (detailed in Section 4.4) and which assets enter/leave the SGR backlog based on that funding allocation. This analysis is redone in each year of the 20 years of analysis.

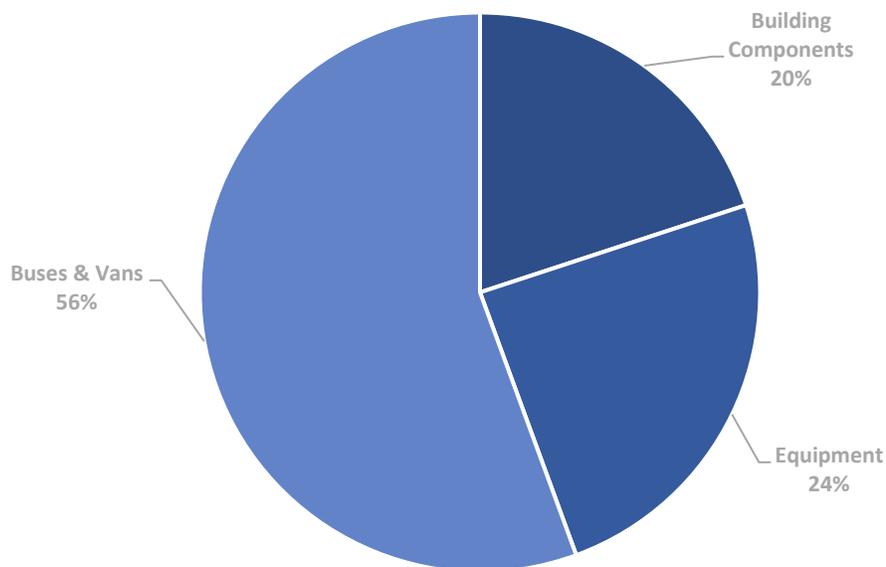
4.2 State of Good Repair (SGR) Backlog

To quantify the SGR backlog, FTA’s TERM Lite tool was used to determine which SAMTRANS assets exceed their expected useful lives, or have deferred capital maintenance needs (i.e., rehabilitation or annual capital maintenance). These calculations are based solely on SAMTRANS’ asset inventory data and agency input assumptions regarding asset’s useful life and replacement costs.

Based on this TERM Lite analysis, SAMTRANS’ current SGR backlog as of December 2021 is estimated to be approximately \$75.2 million. In other words, it would require roughly \$75.2 million to bring all assets into compliance with SAMTRANS’ SGR Targets. Given that SAMTRANS’ transit assets have an estimated total replacement value of \$595.6 million, the SGR backlog is equivalent to roughly 12.6 percent of all SAMTRANS assets (by value).

The composition of SAMTRANS’ backlog by asset type is shown below in Figure 4-2. This chart only shows those asset types determined to currently be in the backlog (based on expected useful life). SAMTRANS’ backlog is dominated by bus reinvestment needs (56 percent of deferred needs), the majority of which is associated with replacement needs for SAMTRANS aging 35-foot and 40-foot bus fleets.

Figure 4-2. Estimated Current SGR Backlog (\$75.2M)



Buses continue to be a large percentage of the backlog however this is due to revenue vehicles being the largest component of SAMTRANS’ asset inventory. It is important to note that a portion of funding for these various assets typically comes from a variety of sources including local, state and federal.

4.3 20-Year Reinvestment Needs Forecast

4.3.1 Unconstrained Analysis

The unconstrained needs analysis is designed to determine the level of investment required to address SAMTRANS’ total reinvestment (preservation) and expansion needs for the upcoming twenty-year period. This analysis assumes that SAMTRANS has unlimited access to reinvestment funding and has the planning and project management capacity to address each investment need within a one-year period. While unattainable in the real world, this analysis is helpful in identifying all existing and upcoming capital needs as well as a method to assess the gap between total needs and expected funding capacity.

To assess SAMTRANS’ unconstrained needs, the TERM Lite model was run for a twenty-year time span, assuming no funding constraint and 1.23% cost inflation (consistent with MTC assumptions); therefore, all needs are in year of expenditure (YOE) dollars. In this scenario, the current SGR backlog is eliminated in the first year of analysis. Thereafter, all SGR and expansion needs are addressed through the end of the 20-year analysis period. This includes the cost of SAMTRANS’ planned transition to a 100 percent zero emission bus fleet over this 20-year period, including the major expansion investments in bus infrastructure, photovoltaic systems, and infrastructure connections to the electric grid. The resulting unconstrained 20-year needs are shown in Table 4-1, grouped into five-year increments by asset type. The average annual needs amount provides a sense of the typical level of annual funding required to attain and maintain full SGR throughout all four of the five-year periods.

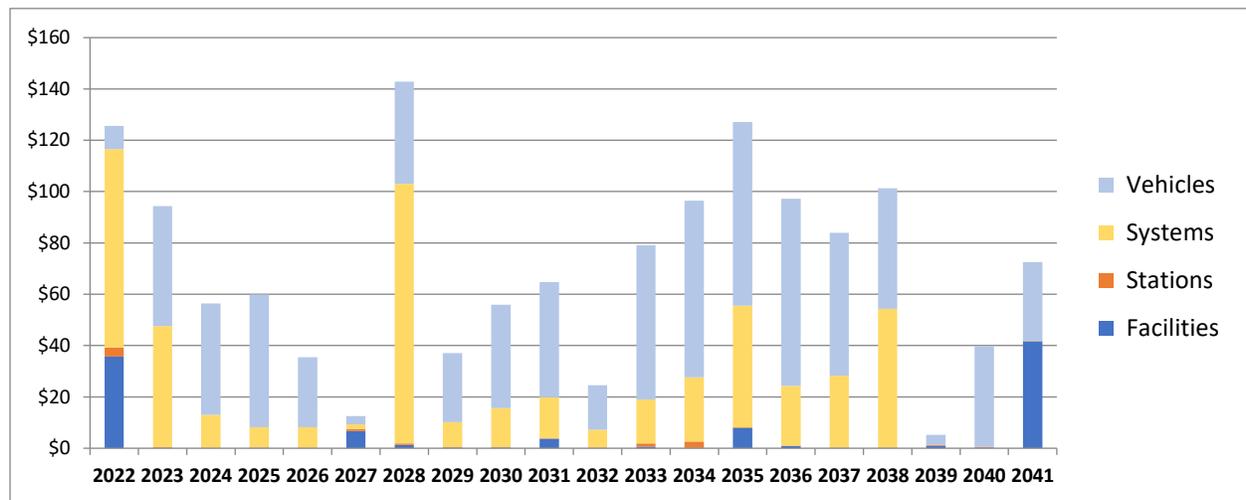
Table 4-1. SAMTRANS Unconstrained 20-Year Needs: 2022-2041 (Millions of \$YOE)

Asset Type	2022-2026	2027-2031	2032-2036	2037-2041	20-Year Total
Facilities	\$34.4	\$12.2	\$9.7	\$43.4	\$99.7
Stations	\$0.5	\$1.8	\$4.2	\$0.9	\$7.3
Systems	\$152.5	\$144.0	\$120.9	\$80.9	\$498.4
Vehicles	\$182.9	\$144.6	\$286.7	\$178.4	\$792.6
Total	\$370.3	\$302.6	\$421.5	\$303.6	\$1,398.0
Annual Average	\$74.1	\$60.5	\$84.3	\$60.7	\$69.9

Figure 4-3 presents the annual reinvestment needs for the full 20-year time horizon, segmented by asset category. Note that the unconstrained reinvestment needs are dominated by the replacement needs for bus fleets and investments in ZEV infrastructure.

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Figure 4-3. Investment Expenditures by Asset Category (Millions of \$YOE)



4.3.2 Constrained Analysis

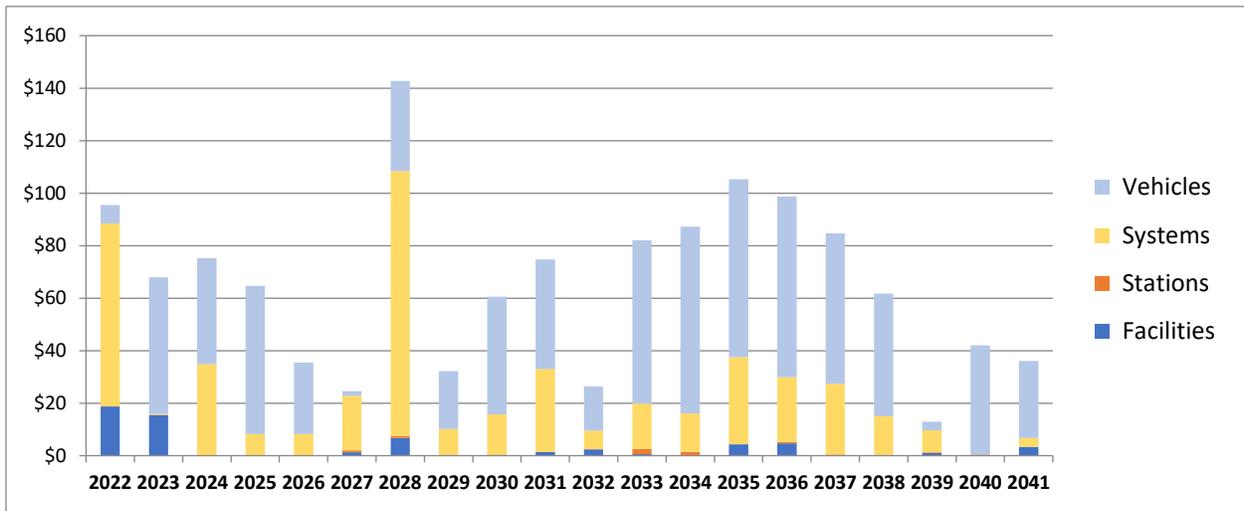
SAMTRANS is not expected to receive the level of capital funding required to fully address all reinvestment needs as identified by the unconstrained analysis presented above (at least not in all time periods). For this reason, TERM Lite was also run “constrained”. Specifically, the constrained run makes the following funding assumptions. First, this scenario assumes SAMTRANS will obtain the funding required to replace all revenue vehicles consistent with the fleet replacement timing outlined in the ICT Rollout Plan (including the higher cost of ZEV vehicles). This funding is assumed to come from MTC and from other State and Federal sources intended for this purpose. Second, similar to fleet reinvestment needs, it is also assumed that the cost of investments in ZEV infrastructure (expansion investments) are also fully covered by local, state and federal sources. Third, the constrained scenario assumes that, for the period 2022-2028, investment funding for non-vehicle assets will be equal to the level of funding specified for these assets in SAMTRANS’ 2019 Short-Range Capital Plan. Thereafter, reinvestment funding for these assets is assumed to be roughly \$3.5 million annually, consistent with expected annual funding from state and local sources.

The constrained analysis is designed to highlight two key issues. First, given that reinvestment funds are expected to be less than is required to address all outstanding reinvestment needs in all periods, how should these funds be prioritized (i.e., what assets should the funds be spent on)? Second, given that some reinvestment needs will not be addressed, what will happen to the SGR backlog? Will it decline, remain constant, or will it grow and if so by how much?

The results of the constrained analysis are presented in Figures 4-4 and 4-5. First, Figure 4-4 shows how TERM Lite chose to invest the roughly \$1.31 billion total funding (including \$940 million for asset replacement and \$370 million for investment in ZEV related expansion assets) over the upcoming 20-year period (using TERM Lite’s internal prioritization routine). Note that all budgeted funds were expended (as total funding is insufficient to address all needs). Moreover, consistent with the unconstrained run, roughly 60 percent of the total funding is expended on revenue vehicles (buses and cutaways) with most of the remaining investment dollars evenly split between facilities and systems asset needs.

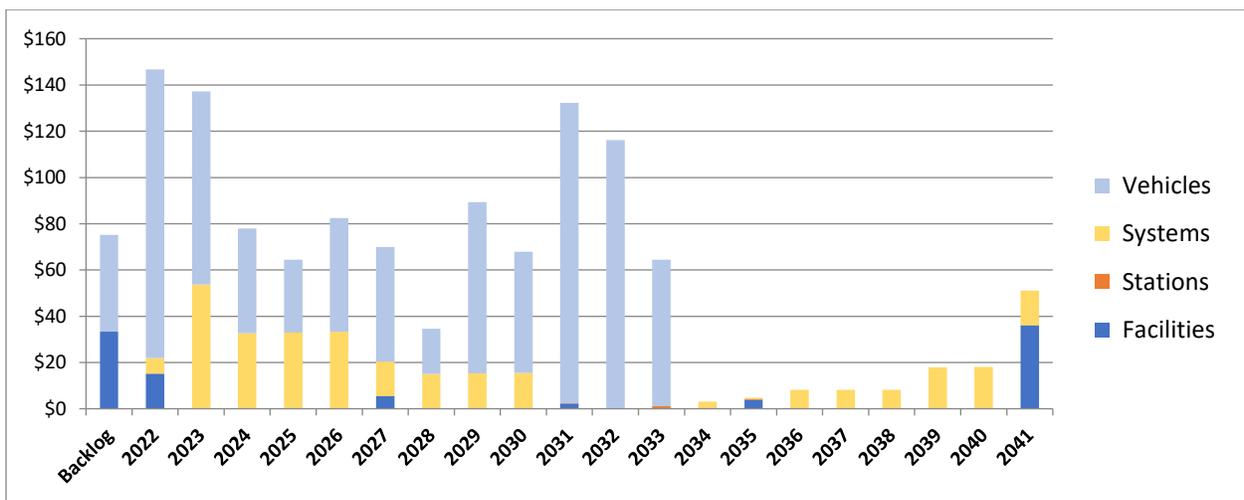
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Figure 4-4. Constrained and Prioritized Expenditures: 2022 to 2041 (Millions of \$YOE)



Next, Figure 4-5 presents the SGR backlog projection associated with the constrained funding scenario. It is important to note here that while this chart shows significant levels deferred (i.e., backlogged) vehicle investment (from 2023 through 2033), this “backlog” is largely “planned”. Specifically, this analysis assumes that buses will be replaced at age 12 and, if replaced later, will enter the backlog. The light blue bars in Figure 4-5 below reflect the fact that most bus replacements during this period are *planned* to occur at ages ranging from 13 to 15. Hence each of these bars is temporary and reflect planned procurement timing, and not insufficient bus replacement funding. Given both this understanding (and therefore ignoring the light blue bars in Figure 4-5) and the funding assumptions outlined above, SAMTRANS has sufficient funding capacity to maintain the size of the backlog under \$40 million for most of the 20-years of the period of analysis. The average estimated backlog for this analysis period is \$15.1 million, or roughly 2.5 percent of SAMTRANS current estimated total asset replacement value of \$595.6 million.

Figure 4-5. Constrained Scenario: SGR Backlog Projection for 2022 to 2041 (Millions of \$YOE)

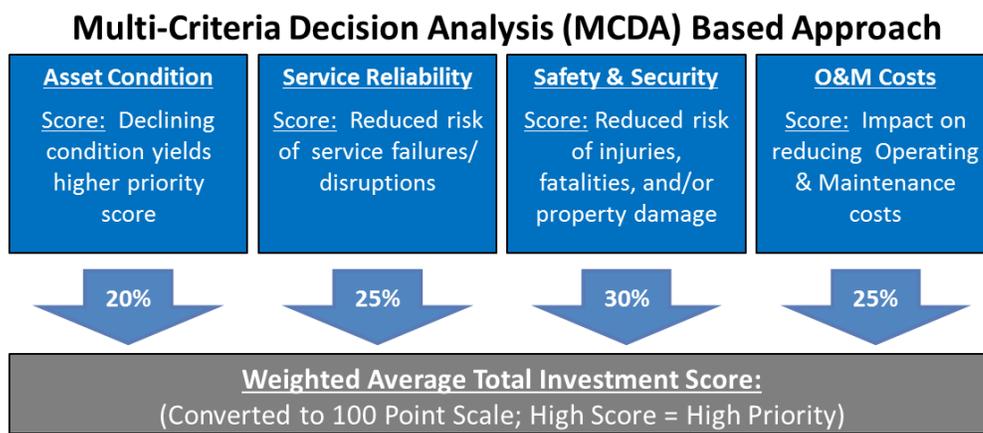


4.4 Capital Project Prioritization

TERM Lite uses a Multi-Criteria Decision Analysis (MCDA) approach to rank individual asset investments based on the criteria shown in Figure 4-6. The prioritization criteria used in the model include: asset condition (age-based estimates), service reliability ratings, safety and security ratings, and O&M cost impacts. Asset conditions apply to individual assets as they decay, described in Section 3, where the lower the condition the higher the priority for replacement.

The ratings for the other criteria are based on the impact of each asset type on the defined outcome. For example, a revenue vehicle will be rated much higher for service reliability than the elevator in an administrative building. Each criterion is then weighted against others to determine how important those criteria are with respect to one another as shown below. For SAMTRANS needs analysis, the four criteria were weighted as shown in Figure 4-6, with roughly equal weights across each criterion. This weighting reflects the outcome of both internal discussions between SAMTRANS staff regarding the importance of each criterion to SAMTRANS decision making, as well as some analyses assessing the long-term impact of adopting various criteria weightings.

Figure 4-6. TERM Lite Multi-Criteria Analysis Prioritization Process



TERM Lite considers all the possible reinvestment actions with their respective priority in a given year and reinvests in assets subject to funding constraints. This results in an SGR backlog forecast, where the lower priority assets are deferred for investment, and guidance on when each reinvestment should occur based on the higher priority rankings.

It is important to note that the prioritization routine in TERM Lite works at an individual asset level and only applies when there is a funding constraint. The model will reinvest in the highest priority assets until the budget constraint is hit, and the remainder of assets with needs are deferred until their priority increases or there is room in the budget.

Expansion assets are not prioritized along with SGR reinvestments. TERM Lite assumes that all planned expansion assets are acquired outside of the budget constraint. However, when expansion assets require reinvestment for rehabilitation or replacement those actions will be prioritized and fall under the budget constraint.

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As SAMTRANS will not be able to address the full \$75.2 million initial backlog next fiscal year, the prioritization of assets in the backlog can inform initial investment decisions. The TERM Lite model has been used to categorize SAMTRANS' current SGR backlog into three "Investment Tiers" as shown in Table 4-2 below. Within this analysis, each tier reflects a differing level of reinvestment priority, with "Tier 1" representing the most critical needs ("what should we do first"), "Tier 2" representing needs that are important to address but not yet critical, and "Tier 3" the lowest priority ("what do we do postpone if we have to"). The reinvestment tiers are based on default 100-point TERM lite prioritization scores.

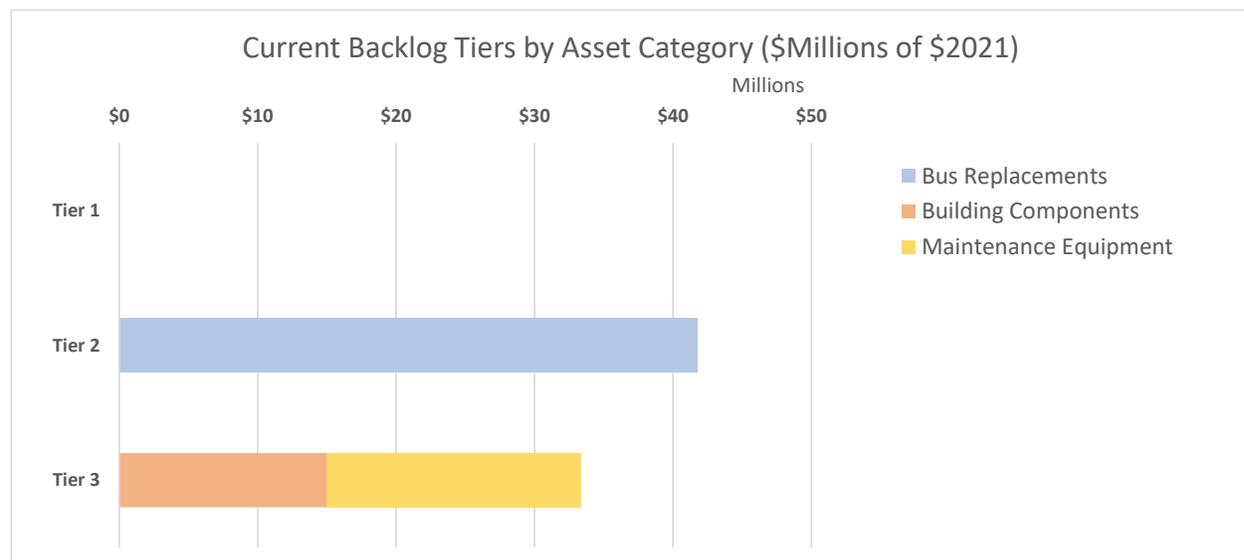
Table 4-2. Prioritization Tiers: Score Thresholds

Tier	Prioritization Score Thresholds (100-point scale)	Description
Tier 1	Over 80	Highest Priority (do first, highest service impact)
Tier 2	70 to 80	Mid-Level Priority (some service impact)
Tier 3	Under 70	Lowest Priority (do if funds available, low service impact)

4.4.1 Prioritized SAMTRANS Backlog

As shown in Figure 4-7, SAMTRANS does not currently have any backlog assets in Tier 1 (the highest level for reinvestment criticality). Rather, \$41.8 million (56 percent) of SAMTRANS SGR backlog falls into Tier 2 (mid-level criticality), with the remaining \$33.4 million (44 percent) falling in the lowest (not critical) priority tier, Tier 3. Tier 2 investment needs consist of revenue vehicles (mostly 35' and 40' buses). Tier 3 needs are primarily comprised of replacement needs for maintenance building components and bus maintenance equipment. This analysis suggests that, while SAMTRANS has an estimated \$75.2 million backlog, none of these needs are "critical".

Figure 4-7. SGR Backlog: Priority Tiers



5 Asset Management Maturity Assessment and Gaps Analysis

5.1 Background

In 2018, as part of the development of the agency's Transit Asset Management (TAM) Plan, SAMTRANS underwent a comprehensive asset management practice review. This exercise was used to determine the asset management maturity level at the time and to further conduct a gap analysis to identify priority areas for future improvement.

The development of the 2022 TAM Plan Update encompassed applying an asset management maturity assessment very similar to the process used in 2018. The 2022 assessment results were compared against those of 2018. This exercise helped highlight areas of improvement in the four previous years. It also identified lower scoring areas which represent opportunities for improvement. The analysis should be viewed by SAMTRANS not as a list of deficiencies, but as a collection of opportunities for asset management improvement and the identification of areas against which specific actions or initiatives can be prescribed and pursued.

5.2 TAM Maturity Assessment

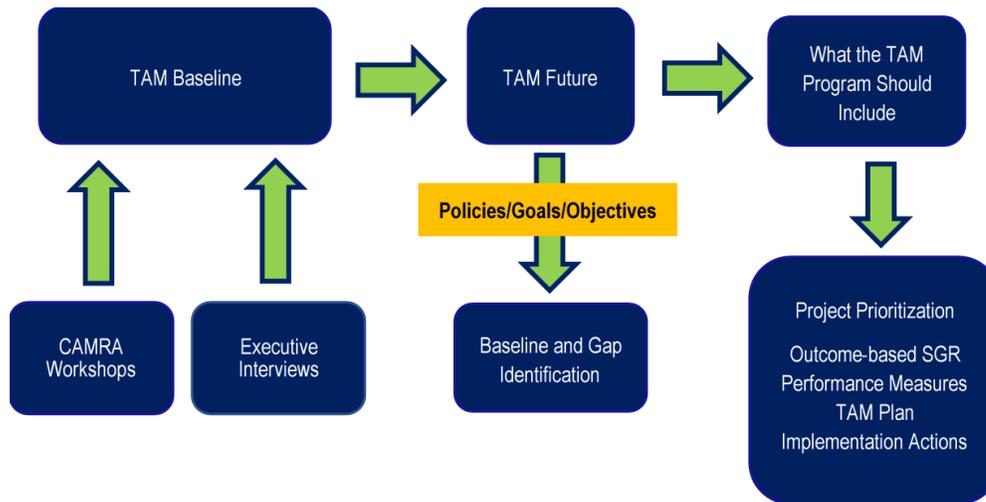
To determine SAMTRANS asset management level of maturity in 2022 and to be able to establish the asset management areas where progress took place since 2018, the agency underwent the following activities:

- SAMTRANS hosted two workshops to determine overall asset management maturity. Jacobs staff facilitated two workshops entitled Comprehensive Asset Management Review and Assessment (CAMRA).
- Set of interviews with senior executives at SAMTRANS to ascertain the organization's level of TAM understanding and commitment.

This snapshot was then compared to the outcomes described in the SAMTRANS TAM Policy to highlight gaps and develop an Implementation Program (TAM Plan List of Activities), or roadmap, to get from the current state to a desired future state. Figure 5-1 illustrates the gaps analysis methodology.

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Figure 5-1. Methodology TAM Baseline to TAM Implementation



5.2.1 CAMRA Workshops

The Jacobs Comprehensive Asset Management Review and Assessment (CAMRA) tool was used for this assessment. The CAMRA tool obtained staff views of SAMTRANS' current maturity levels and offered insights into what maturity levels could be targeted in the future (short-term, medium-term, and long-term levels). Results from CAMRA were used to prepare a set of initiatives to move the organization toward higher levels of asset management maturity that are documented in the Implementation Program.

CAMRA allowed participants to evaluate organizational maturity level along 38 practice areas (see Appendix C for the list and scores) contained within the following seven key focus areas (KFAs) of asset management:

1. **TAM Organizational Context** establishes how well SAMTRANS has defined organizational objectives and the needs of internal and external stakeholders and how these shape the scope of the TAM system
2. **TAM Vision and Leadership:** Does SAMTRANS leadership lend its authority to supporting the TAM system through appropriate direction, organizational design, and resource allocation?
3. **TAM Objectives and Targets:** How has SAMTRANS defined and quantified its external drivers of service performance and targets (such as growth forecasts and service impacts) and how well do these relate to the need for organizational objectives that could drive TAM processes and requirements?
4. **TAM Information Requirements:** How well does SAMTRANS define, record, analyze, and control required TAM data and information?
5. **Planning to meet TAM Objectives:** What strategic and tactical planning processes does SAMTRANS utilize to ensure risks are managed and appropriate short-, medium-, and long-term plans are developed for assets?

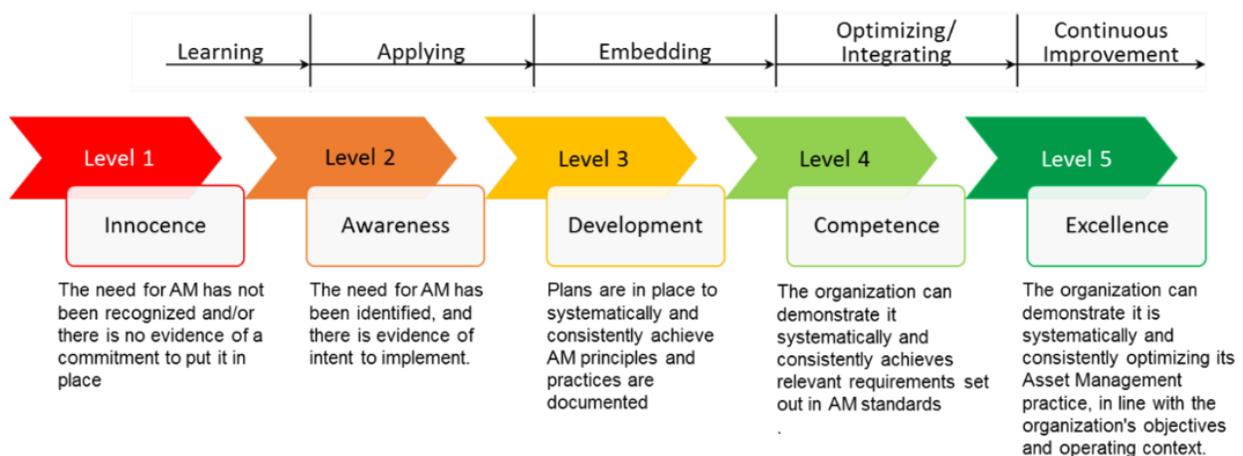
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6. **Operational Planning and Control:** What processes are in place to ensure that plans are implemented, necessary day-to-day maintenance requirements are defined and undertaken effectively and efficiently, and to ensure that any failures are promptly repaired and restored?
7. **TAM Enablers and Support:** How well does SAMTRANS support the ongoing implementation, application and continual improvement of its TAM system through staff development, communications, and change management processes.

For each practice area, participants reached a consensus rating after considering differing methods among departments for managing their assets. In addition to capturing the current score using a predefined Level 1 to 5 Maturity Scale (Figure 5-2) for each of the 38 practice area questions.

To be considered a competent asset manager, SAMTRANS would need to achieve at least a Level 4 (Competence) in most of the 38 facets of asset management addressed in the questions. SAMTRANS will make a value judgment on whether achieving a Level 5 (Excellence) in certain facets is desirable, beneficial, and cost effective.

Figure 5-2. Asset Management Maturity Scale



5.2.2 Executive Interviews

To help establish a baseline of TAM understanding, the project team interviewed senior executives to learn about their perspectives on TAM-related programs and processes, and to understand how these initiatives align against the agency's top priorities. The meetings provided invaluable perspectives toward ongoing SAMTRANS asset management initiatives while validating information obtained via the CAMRA Workshops. This helps highlight the high level of alignment in the asset management message between top executive and medium to senior level managers. During these discussions, the executives shared views on current issues facing the transit industry as well as their vision on how the agency prepares to face future challenges (see executives interviewed under Appendix D).

5.3 TAM Progress at SAMTRANS Since 2018

The agency’s asset management maturity assessment completed in 2018 was split between asset management practice for vehicles and facilities (or infrastructure). To be able to compare the progress achieved, the evaluation performed in 2022 mirrored the 2018 assessment (including a split between vehicles and facilities). The following provides a synopsis of asset management progress achieved since 2018.

5.3.1 Vehicles

Six out of all 38 (or 16%) themes showed an improvement of one point over the scores achieved in 2018. It is worth mentioning that advancing Theme 22 from 1 to 2 leaves SAMTRANS vehicles side of asset management with no themes scoring below two. Under Theme 22, the vehicle asset management practice at SAMTRANS started incorporating whole life cost (WLC) concepts when considering vehicle renewals (see table under Appendix C).

Table 5-1. Vehicle Themes showing progress between 2018 and 2022

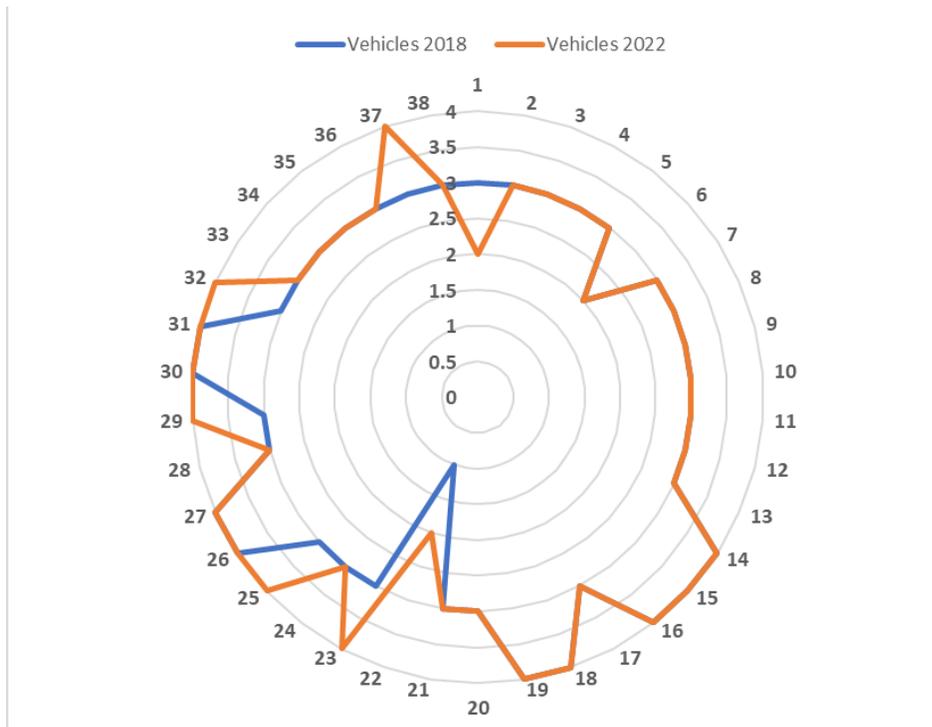
AM Focus Area	#	Theme	2018	2022	Change
			Vehicles	Vehicles	Vehicles
Planning To Achieve Asset Management Objectives	22	Optimized Asset Intervention Planning	1	2	1
	23	Asset Management Plans	3	4	1
Operational Planning & Control	25	Capital Projects - Planning, Design, Construction & Commissioning	3	4	1
	29	Contracted Operations & Maintenance	3	4	1
AM Enablers & Support	32	Investigation of Major Asset Failures & Incidents	3	4	1
	37	Continual Improvement Culture	3	4	1

To incorporate a broader perspective of TAM progress at SAMTRANS for vehicle assets in the last four years Figure 5-3 shows a spider graph depicting a side-by-side comparison of the CAMRA tool asset management maturity scores in 2018 (in blue) and 2022 (in orange). The areas where only an orange line is visible represents an overlap with no changes since 2018 (for example themes 2 through 21). It is important to point out that there is only one slippage point at Theme 1, which is described in section 5.4 of this document.

Overall SAMTRANS asset management maturity score for vehicles shows a 3.29 average for all 38 themes in 2022, an increase of 0.13 average points from 3.16 registered in 2018 (see total score averages in Appendix C).

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Figure 5-3. Vehicles Spider Graph – AM Maturity Comparison 2018 vs 2022



Note: See designation for Themes 1 through 38 in Appendix C

5.3.2 Facilities

17 out of all 38 themes (or 45%) showed an improvement of one or two points over the scores registered in 2018. As seen in Table 5-2, it is worth mentioning that by showing progress for Themes 13, 22, 24 and 30, the SAMTRANS facilities side of asset management eliminates four lowest scoring themes. It is also important to highlight major improvements in two themes by showing 2-point jumps (i.e., Themes 13 and 18). Overall SAMTRANS asset management maturity for facilities shows a 2.84 average scoring for all 38 themes in 2022, an increase of 0.47 average points from 2.37 in 2018 (see score averages under Appendix C).

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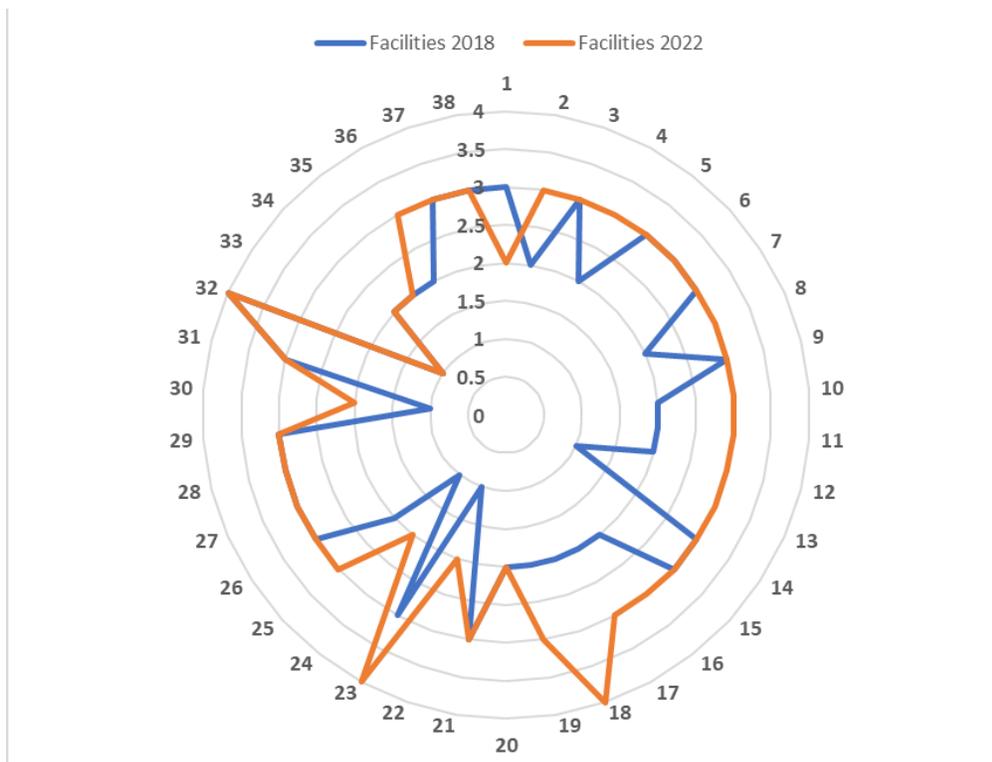
Table 5-2. Facilities Themes showing progress between 2018 and 2022

AM Focus Area	#	Theme	2018	2022	Change
			Facilities	Facilities	
Organizational Context	2	Understanding the needs of Stakeholders	2	3	1
AM Vision & Leadership	4	Asset Management Strategy / Strategic Asset Management Plan	2	3	1
	8	Prioritized Plan for the Development of Asset Management Skills & Competences	2	3	1
Asset Management Objectives & Targets	10	Asset Management Objectives - Performance Metrics	2	3	1
	11	Future Trends	2	3	1
Asset Management Information Requirements	12	Asset Information Strategy & Asset Information Improvement Plan	2	3	1
	13	Asset Information Standards	1	3	2
	16	Information Management	2	3	1
	17	Asset Knowledge/ Analysis Of Data	2	3	1
Planning To Achieve Asset Management Objectives	18	Asset Strategies	2	4	2
	19	Long Term Renewals Planning	2	3	1
	22	Optimized Asset Intervention Planning	1	2	1
	23	Asset Management Plans	3	4	1
	24	Capital Investment Plan Development & Governance	1	2	1
Operational Planning & Control	25	Capital Projects - Planning, Design, Construction & Commissioning	2	3	1
	30	Materials Management	1	2	1
AM Enablers & Support	36	Asset Management Quality Assurance & Management Review	2	3	1

To incorporate a broader perspective of TAM progress at SAMTRANS for facilities assets in the last four years Figure 5-4 includes a spider graph depicting side-by-side comparison of the CAMRA tool asset management maturity scores in 2018 (in blue) and 2022 (in orange). The areas where only an orange line is visible represents an overlap with no changes since 2018 (for example themes 26 through 29 as shown in Appendix C). It is important to point out that there is 1-point slippage under Theme 1 (details described under section 5.4 of this document).

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Figure 5-4. Facilities Spider Graph – AM Maturity Comparison 2018 vs 2022



Note: See designation for Themes 1 through 38 in Appendix C

5.4 TAM Areas with Opportunities for Improvement

The latest asset management maturity assessment provides a snap picture in time of relevant aspects of the Asset Management practice at SAMTRANS with room for improvement. Table 5-3 highlights SAMTRANS asset management themes with the lowest asset management maturity scores (i.e., 1 and 2) in 2022. Overall, the vehicle asset management maturity score shows three themes scoring 2. The facilities asset management maturity scoring shows one theme scoring 1 and seven themes scoring 2. Since there are themes where there is need of improvement for both vehicles and facilities (i.e., Themes 1 and 22) there are 9 asset management themes that present opportunities for improvement.

Table 5-3. 2022 CAMRA Lower Scoring Themes

#	Theme	2022	
		Vehicles	Facilities
1	Organizational Strategic Plan & Organizational Objectives	2	2
6	Asset Management Roles & Responsibilities	2	3
20	Risk Framework - Strategic Level	3	2
22	Optimized Asset Intervention Planning	2	2
24	Capital Investment Plan Development & Governance	3	2
30	Materials Management	4	2
33	Shutdown and Outage Management	3	1
34	Control of Documented Information	3	2
35	Knowledge Retention & Succession Planning	3	2

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5.4.1 Vehicles

Table 5-4 below shows three asset management themes for vehicles scoring 2 with opportunities for improvement.

Table 5-4. 2022 CAMRA Vehicles Lower Scoring Themes

#	Theme	2022
		Vehicles
1	Organizational Strategic Plan & Organizational Objectives	2
6	Asset Management Roles & Responsibilities	2
22	Optimized Asset Intervention Planning	2

5.4.2 Facilities

Table 5-5 below shows one asset management theme for facilities scoring 1 which represents an opportunity for improvement. Also, there are seven themes scoring 2 that present additional opportunities for improvement.

Table 5-5. 2022 CAMRA Facilities Lower Scoring Themes

#	Theme	2022
		Facilities
1	Organizational Strategic Plan & Organizational Objectives	2
20	Risk Framework - Strategic Level	2
22	Optimized Asset Intervention Planning	2
24	Capital Investment Plan Development & Governance	2
30	Materials Management	2
33	Shutdown and Outage Management	1
34	Control of Documented Information	2
35	Knowledge Retention & Succession Planning	2

5.4.3 Highest Priority Item

The asset management maturity assessment for facilities displays an opportunity for improvement under Theme 33 scoring 1 in the CAMRA scale:

- Theme 33 – Shutdown and Outage Management

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5.4.4 Medium Priority Items

In addition, the asset management maturity assessment for vehicles and facilities shows opportunities for improvement under the following themes scoring 2 in the CAMRA scale:

Facilities

- Theme 1 – Organizational Strategic Plan and Organizational Objectives: The 2 score is reflective of SamTrans need to update its 2015-2019 Strategic Plan.
- Theme 20 – Risk Framework – Strategic Level
- Theme 22 – Optimized Asset Intervention Planning
- Theme 24 – Capital Investment Plan Development and Governance
- Theme 30 – Materials Management
- Theme 34 – Control of Documented Information
- Theme 35 – Knowledge Retention and Succession Planning

Vehicles

- Theme 1 – Organizational Strategic Plan and Organizational Objectives: The 2 score is reflective of SamTrans need to update its 2015-2019 Strategic Plan.
- Theme 6 – Asset Management Roles and Responsibilities
- Theme 22 – Optimized Asset Intervention Planning

6 Implementation Program

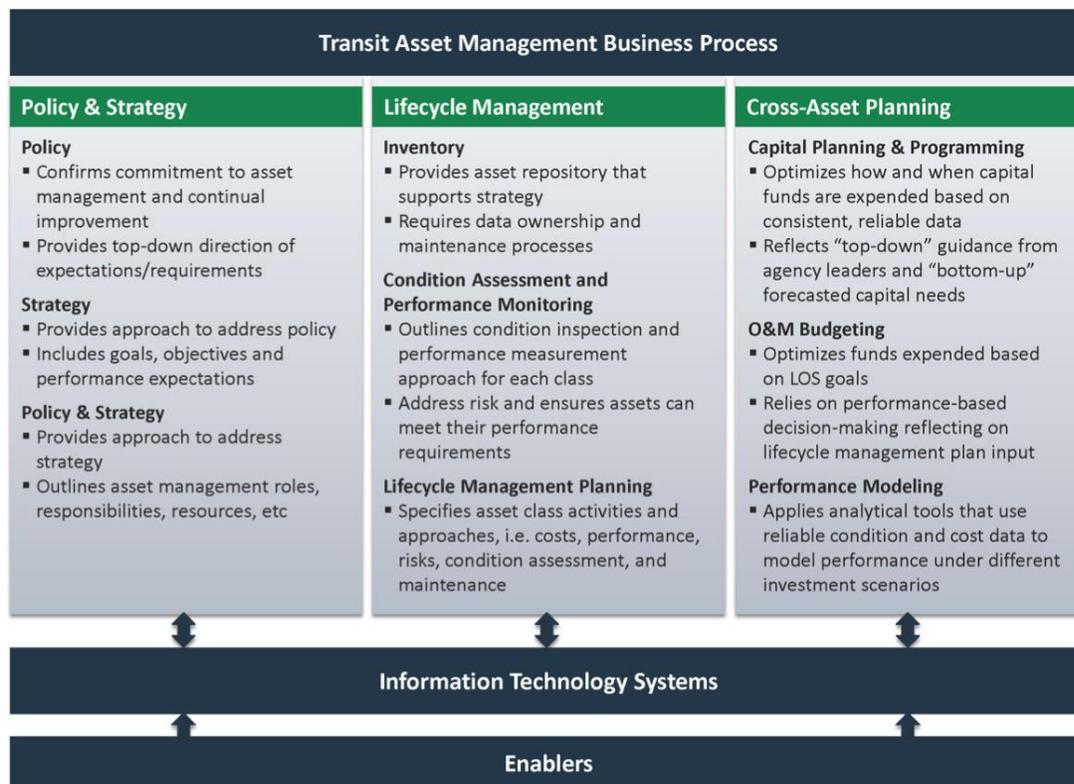
6.1 TAM Program Implementation

Per the FTA TAM Rule SAMTRANS is required to develop an asset management plan and ensure its implementation. The plan must be approved by the designated accountable executive (typically the agency’s top executive). The implementation of a TAM program requires the participation and support of its appropriate functional units (i.e., operations, finance, maintenance, planning, etc.). SAMTRANS Asset Management Program is in alignment with the agency’s organizational structure. The agency’s TAM Team (or TAM Liaisons) is expected to lead and coordinate with the appropriate agency’s business units the overall TAM Program and the day-to-day asset management activities that include but are not limited to asset inventory updates, asset condition assessments, establishment and tracking asset performance metrics and NTD asset management reporting requirements. The TAM Team is expected to provide TAM Program progress reports to the agency’s executives including the designated accountable executive.

6.1.1 FTA TAM Guide Foundation

The FTA TAM Guide outlines the key Business Process areas to be addressed as part of a comprehensive implementation of TAM principles within the transit agency organization. Figure 6-1 illustrates the Transit Asset Management Business Process as shown below.

Figure 6-1. Transit Asset Management Business Processes



Source: FTA TAM Guide, 2016.

An essential objective of this TAM Plan is to document the various interdependent business processes, activities, and tools needed to manage the District’s transit assets to ensure safe, reliable, and

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consistent service over the long term. In addition, it will assist in the ongoing integration of the TAM requirements into the District’s current practices.

6.1.2 TAM Plan Update to Build on TAM Plan Progress Since 2018

The implementation of the SamTrans TAM plan will continue to be an ongoing task with certain key actions already being taken such as:

- The creation and fulfillment of a Transit Asset Management Analyst position within the District.
- The creation of a comprehensive inventory of assets owned by the district and kept up to date regarding new asset procurement as well as disposition and retirement of obsolete assets.
- The initiation of work to replace an obsolete workload management system (SPEAR) with a new Enterprise Asset Management (EAM) System. This will not only replace an existing and outdated workload management system (SPEAR) but add additional functionality to assist in lifecycle management of assets and prioritization of investment projects as well as streamline required annual reporting processes.
- Development of new Standard Operating Procedures (SOPs) outlining key processes supporting TAM.

The actions outlined above will serve to assist the District in fulfilling the goals and objectives as outlined in this TAM plan which will continue to serve as a resource and roadmap for ongoing TAM implementation moving forward.

6.2 TAM Areas with Opportunities for Improvement

Section 5 of this document describes the latest SAMTRANS asset management maturity assessment (via the CAMRA exercise and interviews with executives) which captured current state of asset management practice. This effort helped identify asset management areas or themes with room for improvement. Table 6-1 highlights SAMTRANS asset management themes with the lowest scores (i.e., 1 and 2). Overall, the vehicle asset management maturity scores show three themes scoring 2 (i.e., Themes 1, 6, and 22). The facilities asset management maturity scoring shows one theme scoring 1 (i.e., Theme 33) and seven themes scoring 2 (i.e., Themes 1, 20, 22, 24, 30, 34 and 35).

Table 6-1. SAMTRANS Lower Scoring Themes

#	Theme	2022	
		Vehicles	Facilities
1	Organizational Strategic Plan & Organizational Objectives	2	2
6	Asset Management Roles & Responsibilities	2	3
20	Risk Framework - Strategic Level	3	2
22	Optimized Asset Intervention Planning	2	2
24	Capital Investment Plan Development & Governance	3	2
30	Materials Management	4	2
33	Shutdown and Outage Management	3	1
34	Control of Documented Information	3	2
35	Knowledge Retention & Succession Planning	3	2

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6.2.1 Highest Priority Theme

The highest priority designation is given to the theme that had the lowest asset management maturity score (i.e., 1). The theme with the lowest score in the CAMRA scale is under the facilities business unit. Although moving this theme to a higher asset management maturity level will require dedicated efforts and resources, SAMTRANS might benefit from building on lessons learned from the vehicle side of the practice which already scores 3 for Theme 33.

Table 6-2 shows details of the highest priority theme in need of improvement and the roadmap to reach a higher asset management maturity level. The third column in the table shows the asset class affected. The fourth column shows the 2022 CAMRA score. The fifth column displays an aspirational CAMRA score goal, while the seventh column lists the criteria required to achieve a level 3 CAMRA score. Although jumping from score 1 to 3 will require resources and special efforts, SAMTRANS may prefer to take a more gradual approach such as first focusing on moving to a 2 score, and then plan to move to 3 over a longer period.

Table 6-2. SAMTRANS Lower Scoring Themes with Opportunities for Improvement (High Priority)

#	Theme	Asset Class	2022 CAMRA Score	CAMRA Score Goal	Criteria to Reach CAMRA Goal
High Priority					
33	Shutdown and Outage Management	Facilities	1	3	<ul style="list-style-type: none"> SAMTRANS has a shutdown and outage strategy and process for systematically assessing the consequences associated with shutdowns/outages; However, some shutdowns/outages are still not assessed in accordance with the process.

6.2.2 Medium Priority Themes

The medium priority themes encompass eight themes scoring the second lowest score in the CAMRA maturity scale (i.e., 2). The goal would be to move at least one point higher in the CAMRA scale. The experience of the last four years improving the asset management maturity score in 20 themes (two of them with a 2-point score jump) suggests that SAMTRANS has staff, resources, business processes and a track record to accomplish these goals within a four-year span.

Table 6-3 shows the eight medium priority themes in need of improvement and the roadmap to reach a higher asset management maturity level. The third column in the table shows the asset class affected (note that themes 1 and 22 impact both the vehicles and facilities assets). The fourth column shows the 2022 CAMRA score. The fifth column displays an aspirational CAMRA score goal, while the seventh column lists the criteria required to score a level 3 in the CAMRA scale (**Note**: SAMTRANS might have covered some of the bullets under some themes, but not all bullets to make it a level 3).

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Table 6-3. SAMTRANS Lower Scoring Themes with Opportunities for Improvement (Medium Priority)

#	Theme	Asset Class	2022 CAMRA Score	CAMRA Score Goal	Criteria to Reach CAMRA Goal
Medium Priority					
1	Organizational Strategic Plan & Organizational Objectives	Facilities and Vehicles	2	3	<ul style="list-style-type: none"> SAMTRANS has an Organizational Strategic Plan in place. Certain AM staff were provided the opportunity to be involved in the development of the Plan Organizational objectives have been mostly documented although mechanisms for tracking are not fully established Communication of the plan and associated objectives could be improved.
6	Asset Management Roles & Responsibilities	Vehicles	2	3	<ul style="list-style-type: none"> AM roles are typically known, understood and accepted, and plans are in place which actively address communication, bargaining issues, and cultural issues. Some areas of responsibility are still not fully defined or staff have insufficient delegated levels of authority to efficiently carry out work. An assessment of AM organizational effectiveness has been carried out across SAMTRANS.
20	Risk Framework - Strategic Level	Facilities	2	3	<ul style="list-style-type: none"> Top management has systematically identified key strategic risks and associated mitigations to be implemented within SAMTRANS. Some processes exist to ensure that risks are monitored and the risk profile is kept up to date, but these are not consistently applied.
22	Optimized Asset Intervention Planning	Facilities and Vehicles	2	3	<ul style="list-style-type: none"> Whole Life Cost (WLC) approaches are utilized for assessment of capital expenditure options on projects greater than a certain value or for complex projects, but assessments of associated O&M costs is typically high level only and no link exists to the O&M budgeting process. Some documented WLC processes exist but may be inconsistent or not consistently applied. Discount rates may vary depending on the staff member performing the analysis.
24	Capital Investment Plan Development & Governance	Facilities	2	3	<ul style="list-style-type: none"> A risk-based approach is used to identify and prioritize projects in the CIP, but the CIP is still partly based on a percentage split between asset groups. Planning horizon is up to 10 years. Only high value elements of the CIP are driven by a rigorous understanding of asset need including risk measurements and root cause analysis. Business Case Evaluations are starting to be used on all projects greater than a prescribed value. Further development and/or training is ongoing. Limited cost allocation to purpose categories is carried out.
30	Materials Management	Facilities	2	3	<ul style="list-style-type: none"> SAMTRANS is in the process of documenting processes for material management. Risk-based approach to stock & spares control is being developed. Contracts are in place for the majority of outsourced components although some may be no longer appropriate. Inventory balances are considered to be generally accurate. There is an automated materials management system but it is not integrated with a Warehouse Management System or other IT systems.
34	Control of Documented Information	Facilities	2	3	<ul style="list-style-type: none"> SAMTRANS is in the process of defining protocols for document referencing, access and protection. Crucial documents have been identified and controls put in place. Work is underway to place other relevant documentation under control although gaps or inconsistencies still exist.
35	Knowledge Retention & Succession Planning	Facilities	2	3	<ul style="list-style-type: none"> Potential retirees are identified and SAMTRANS staff work with HR to identify potential successors and/or fill vacancies as they arise with minimal delay. A knowledge management strategy is under development.

6.3 SAMTRANS TAM Plan Implementation

The TAM Vision and the TAM Plan set objectives, strategies, and performance measures for continually improving how SAMTRANS manages its assets. To successfully implement the TAM Plan and advance the agency’s TAM maturity level, an annual review of progress and performance measures may be warranted. This will influence the revision of TAM guiding documents and the development of new projects to further SAMTRANS progress towards the TAM Vision. The TAM Plan incorporates a process of continuous improvement that involves paying close attention to stakeholders needs and expectations; processes, mainly TAM Plan monitoring and updates; and finally, the incorporation of risk management concepts into the TAM initiatives.

Table 6-4 shows the list of activities selected to support the TAM Plan going forward. The table displays activities that were initiated in 2018 and will continue going forward, as well as newly identified activities. The Jacobs Review Team completed an evaluation of the progress achieved since 2018 based on outputs of the CAMRA exercise and feedback from the interviews with SAMTRANS executives. Columns 1, 2, and 3 contain the number of the activity, the TAM gap identified and the proposed actions. Column 4 shows a 3-level rating scale that represents substantial progress (green), limited progress (yellow), and no progress (red) for those activities included in the 2018 TAM Plan; newly identified activity items are labeled “New.” Column 5 provides a description of activities and listing of documents created to address the TAM gap identified under column 2. Column 6 shows the CAMRA Theme(s) associated with each activity. The table incorporates 11 actions that were included in the 2018 TAM Plan with the purpose of addressing TAM gaps identified at the time (i.e., Activities 1, 2, 3, 4, 5, 6, 8, 9, 10, 11 and 12). With the exception of Activity 12 all other activities have achieved varying degrees of progress since 2018 (as rated green or yellow under column 4). SAMTRANS is committed to continue enhancing and expanding upon these 11 activities and is incorporating three new TAM areas in need of improvement (i.e., Activities 7, 13 and 14).

Table 6-4. 2018 TAM Plan Activities Rating

TAM PLAN ACTION ITEMS					
#	TAM Gap	Proposed Actions	Progress Rating Since 2018	Progress Rating Description	CAMRA Themes
Lifecycle Data Collection					
1	Physical condition data not collected per FTA schedule. Not comparable across asset types/categories.	Develop consistent format by using Federal TERM Lite condition rating scale.		SOP F-4 (Transit Asset Management National Transit Database (NTD) Reporting Procedure) created to document Assessment schedule and rating scale.	15, 16
2	Condition assessment is inconsistent.	Provide training for inspectors and ensure that data capture is consistent across asset types/categories.		SOP F-2 Facilities Condition Assessment	15, 16
3	Data entry not consistent.	Collect sufficient and accurate data to enable use of decision support tools. Develop data management strategy and processes.		SOP F-4 Transit Asset Management National Transit Database (NTD) Reporting Procedure	13, 17
4	Data held in different systems with varied inputs – difficult to compare across asset types.	Consolidate all divisions’ record-keeping into EAM implement asset management modules.		All consolidated. SOP F-3 Regional Transit Capital Inventory Annual Reporting	16
5	Develop data control framework.	Implement data standards. Reliable and up-to-date data is key to good asset management practices.		EAM solicitation in progress.	12, 17

Transit Asset Management Plan

TAM PLAN ACTION ITEMS					
#	TAM Gap	Proposed Actions	Progress Rating Since 2018	Progress Rating Description	CAMRA Themes
6	NTD TAM performance measures not yet established.	Develop NTD reporting process.		SOP F-4 Transit Asset Management National Transit Database (NTD) Reporting Procedure	10
7	No date built / acquired data for facilities components & equipment.	Develop process to collect and maintain facility component level asset date built / acquired information potentially as part of the condition assessment process.	NEW	N/A	15
Decision Support Tools					
8	No formal capital program prioritization.	Implement use of TERM Lite for prioritization across asset types.		Condition data helped decision making. Risk component still not present.	24
9	Decision-making is based on accounting principles not asset management principles.	Implement reliability-centered maintenance protocols for all major assets (buses, maintenance facilities).		Condition data helped decision making. Risk component still not present.	22
Capital Planning					
10	Difficult to compare needs across departments.	Develop consistent format; use TERM Lite condition scale.		Condition data helped decision making. Risk component still not present.	13, 17
11	No facilities management plan in place.	Write facilities management plan (including documenting maintenance processes and rehabilitation cycles).		SAMTRANS rolled out a Facilities Equipment and Maintenance Plan and SOP F-2 (Facilities Condition Assessment).	18, 23
12	10-year capital program does not incorporate criticality and risk assessment.	Develop criticality scale, with most critical assets/components in Tier I and least critical assets/ components in Tier III.		Criticality and risk assessment not used in process.	20, 21
13	Existing Project Control reports and benchmarks are overly simplified in content.	Develop and implement consistent reporting protocols for project benchmarks in scope, schedule, and budget.	NEW	N/A	25
Operational Efficiency					
14	No facilities shutdown/outage strategy and process in place.	Develop a facilities shutdown/outage strategy and process for systematically assessing the consequences associated with shutdowns/outages and to prepare responding to such events.	NEW	N/A	33
Progress Rating Legend					
Green: Substantial Progress		Yellow: Limited Progress		Red: No Progress	

6.3.1 Action Plan and Implementation Timeframe

This section provides a summary of ongoing and future Asset Management activities that will directly or indirectly impact the overall performance of the organization. The prioritized listing of Asset Management practice areas of continued improvement is a main driver in the selection of these activities. Specifically, the prioritization of Asset Management practice areas considered the following factors:

- Regulatory requirements
- Alignment with SAMTRANS's strategic goals
- Prerequisite to improve other practice areas
- Opportunities for improving maturity based on CAMRA framework

Transit Asset Management Plan

Table 6-5 lists the 14 TAM activities that SAMTRANS is committed to move forward during the next four years and a proposed timeline. It is important to mention that many of these activities are expected to become embedded in SAMTRANS various business processes, several items may go beyond the basic FTA TAM requirements. The activities listed under Table 6-5 represent SAMTRANS’s commitment to improve Asset Management practice during the four-year horizon of this plan. Although this plan has a four-year horizon, the timeline for some of the activities may extend beyond a 4-year span under a process of continuous improvement.

Table 6-5. Action Plan and Implementation Timeframe

TAM Plan Implementation Timeline						
#	TAM Gap	Proposed Actions	Progress Rating Since 2018	Short- Term years (0-2)	Med-Term years (3-5)	Long-Term years (5+)
Lifecycle Data Collection						
1	Physical condition data partially collected per FTA schedule. Not comparable across all asset types/categories.	Continue implementing actions for consistent format by using Federal TERM Lite condition rating scale.	SOP F-4 (Transit Asset Management National Transit Database (NTD) Reporting Procedure) created to document Assessment schedule and rating scale.			
2	Condition assessment is inconsistent.	Provide training for inspectors and ensure that data capture is consistent across asset types/categories.	SOP F-2 Facilities Condition Assessment.			
3	Data entry not entirely consistent.	Continue to collect sufficient and accurate data to enable use of decision support tools. Develop comprehensive data management strategy and processes.	SOP F-4 Transit Asset Management National Transit Database (NTD) Reporting Procedure.			
4	Data held in different systems with varied inputs – difficult to compare across asset types.	Consolidate all divisions’ record-keeping into EAM system.	All data consolidated. SOP F-3 Regional Transit Capital Inventory Annual Reporting.			
5	Develop data control framework.	Implement data standards. Reliable and up-to-date data is key to good asset management practices.	EAM solicitation in progress. Implementation of an EAM system will entail incorporation of TAM data standards.			
6	NTD TAM performance measures not yet established.	Continue to support the NTD reporting process.	SOP F-4 Transit Asset Management National Transit Database (NTD) Reporting Procedure.			
7	No date built / acquired data for facilities components & equipment.	Develop process to collect and maintain facility component level asset date built / acquired information potentially as part of the condition assessment process.	N/A			
Decision Support Tools						
8	No formal capital program prioritization.	Implement use of TERM Lite for prioritization across asset types.	Condition data helped decision making. Risk component still not present.			

Transit Asset Management Plan

TAM Plan Implementation Timeline						
#	TAM Gap	Proposed Actions	Progress Rating Since 2018	Short-Term years (0-2)	Med-Term years (3-5)	Long-Term years (5+)
9	Decision-making is based on accounting principles not asset management principles.	Implement reliability-centered maintenance protocols for all major assets (buses, maintenance facilities).	Condition data helped decision making. Risk component still not present.			
Capital Planning						
10	Difficult to compare needs across departments.	Develop consistent format; use TERM Lite condition scale for all assets.	Condition data helped decision making. Risk component still not present.			
11	No facilities management plan in place.	Update facilities management plan on as-needed basis document maintenance; processes and rehabilitation cycles.	SAMTRANS rolled out a Facilities Equipment and Maintenance Plan and SOP F-2 (Facilities Condition Assessment).			
12	10-year capital program does not incorporate criticality and risk assessment.	Develop criticality scale, with most critical assets/components in Tier I and least critical assets/components in Tier III.	Criticality and risk assessment not used in process.			
13	Existing Project Control reports and benchmarks are overly simplified in content.	Develop and implement consistent reporting protocols for project benchmarks in scope, schedule, and budget.	N/A			
Operational Efficiency						
14	No facilities shutdown/outage strategy and process in place.	Develop a facilities shutdown/outage strategy and process for systematically assessing the consequences associated with shutdowns/outages and to prepare responding to such situations or events.	N/A			

6.3.2 TAM Plan Level of Effort

Table 6-6 identifies the estimated staff support required to implement the listed action items in the four-year plan horizon and beyond. The table also identifies the department or individual (if applicable) responsible or accountable for implementation. Ideally, all action items will have an in-house personnel participation.

Estimated Human Resources Required to Implement

These categories are listed to establish the type of human resources required to implement the actions.

- **In-House:** This category indicates whether SAMTRANS expects to use existing personnel to implement the action items. All actions items listed in this plan require strong in-house staff participation and/or support.
- **Outsource:** This category identifies the action items that may require contractor and/or consultant support. SAMTRANS expects to include a knowledge transfer component in the contracts.
- **To Be Determined (TBD):** Considering that the complete scope of some action items is yet to be determined, there is no staffing estimation at this time.

Transit Asset Management Plan

The resource estimates for most action items are preliminary and subject to SAMTRANS’s budgeting process and other factors such as the deployment and installation of an EAM system. Additional refinements will be necessary as the action items are further developed.

Table 6-6. Resources Needed to Implement the Action Plan Through 2026

#	TAM Gap	Proposed Actions	Human Resources Required to Implement		
			In-House	Outsourced	TBD
1	Physical condition data partially collected per FTA schedule. Not comparable across all asset types/categories.	Continue implementing actions for consistent format by using Federal TERM Lite condition rating scale.	X		
2	Condition assessment is inconsistent.	Provide training for inspectors and ensure that data capture is consistent across asset types/categories	X	X	
3	Data entry not entirely consistent.	Continue to collect sufficient and accurate data to enable use of decision support tools. Develop comprehensive data management strategy and processes.	X		
4	Data held in different systems with varied inputs – difficult to compare across asset types.	Consolidate all divisions' record-keeping into EAM system.	X	X	
5	Develop data control framework.	Implement data standards. Reliable and up-to-date data is key to good asset management practices.	X	X	
6	NTD TAM performance measures not yet established.	Continue to support the NTD reporting process.	X		
7	No date built / acquired data for facilities components & equipment.	Develop process to collect and maintain facility component level asset date built / acquired information potentially as part of the condition assessment process	X		
8	No formal capital program prioritization.	Implement use of TERM Lite for prioritization across asset types	X	X	
9	Decision-making is based on accounting principles not asset management principles.	Implement reliability-centered maintenance protocols for all major assets (buses, maintenance facilities)	X	X	
10	Difficult to compare needs across departments.	Develop consistent format; use TERM Lite condition scale for all assets.	X		
11	No facilities management plan in place.	Update facilities management plan on as-needed basis; document maintenance processes and rehabilitation cycles.	X		
12	10-year capital program does not incorporate criticality and risk assessment.	Develop criticality scale, with most critical assets/components in Tier I and least critical assets/components in Tier III.	X	X	
13	Existing Project Control reports and benchmarks are overly simplified in content.	Develop and implement consistent reporting protocols for project benchmarks in scope, schedule, and budget.	X	X	
14	No facilities shutdown/outage strategy and process in place (per CAMRA Workshop Theme 30).	Develop a facilities shutdown/outage strategy and process for systematically assessing the consequences associated with shutdowns/outages and to prepare responding to such situations or events.	X	X	

6.4 TAM Communications Program

Successful asset management implementation requires good communications, including ongoing dialogue and progress updates, and change management. Change management is an active process used to build awareness, enlist participation of key stakeholders, implement the changes required, and sustain the change over time to achieve the asset management goals. Especially for business process change, it is important to reach agreement on the need to make the change (for example across Operations, Planning and Finance & Budget) as well as the need to collaborate and support the change through to implementation.

Transit Asset Management Plan

Perhaps one of the most important actions in this respect, is the development of several internal asset management communication action items. Such items are used to deliver regular communication to key stakeholders, staff, and contractors about the role of asset management to the long-term viability of the agency, the key TAM actions being conducted, and progress on those actions.

6.5 TAM Plan Process of Continuous Improvement

The agency has assembled a knowledgeable and capable TAM Team, who are charged with increasing TAM awareness across the agency. This TAM Team has a 4-year track record of implementing the recommendations contained in the previous version of the TAM Plan (see Subsection 6.1.2). Supported by the agency executives, SAMTRANS TAM Team will:

- continue supporting the implementation of EAMS,
- continue writing or coauthoring guiding documents such as special SOPs that are supportive and clarifying of the requirements of the TAM Program,
- analyze SAMTRANS business processes and initiate change management to better align those processes with TAM functions, and
- determine the best ways to communicate asset management progress to executives, staff, as well as relevant external stakeholders.

APPENDIX A

Acronyms and Abbreviations

Accountable Executive – A single person identified at a transit provider who has ultimate responsibility for the safety management system, TAM practices and policy, and control or direction over the human and capital resources needed to develop and maintain the Safety and TAM plans.

Asset Types/ Categories – Assets are divided into four major categories: Vehicles, Facilities, Guideways, and Systems. Asset types are within each category, for instance vehicles includes non-revenue vehicles and buses.

Backlog – Deferred reinvestment in asset rehabilitation, replacement, and annual capital maintenance.

BEB – Battery Electric Bus

CAMRA – Comprehensive Asset Management Review and Assessment is a Jacobs tool that assesses an agency or organization’s current level of maturity against questions representing seven key areas of good asset management practice. The CAMRA questions were designed to align with the requirements of MAP-21 and ISO 55000.

Capital Asset – Includes equipment, rolling stock, infrastructure, and facilities for use in public transportation, owned or leased by the transit provider. The Federal Transit Administration typically considers four main categories for capital assets: Vehicles, Systems, Guideways, and Facilities and Stations.

Condition Assessment – The process of inspecting the asset to collect data that is used to document and measure condition and performance. Condition assessment can also be carried out through modeling.

Condition Rating Levels – Rating levels established by the FTA to categorize the physical condition of assets. The five levels are: 5 (excellent), 4 (good), 3 (adequate), 2 (fair), and 1 (poor).

Decision Support Tool – A decision support tool is an analytic process or repeatable methodology that (1) Helps prioritize capital projects to maintain state of good repair (SGR) of assets based on available condition data and objective criteria; or (2) Assesses financial requirements of asset investments over time.

For example, the FTA Transit Economic Requirements Model for local agencies (referred to as TERM-Lite) uses a transit provider’s asset inventory condition data to predict future SGR needs.

Facilities – Facilities includes all assets related to maintenance and administrative facilities, as well as stations and substation enclosures.

FTA – Federal Transportation Administration

KFA – Key focus area

LRTP – Long-Range Transportation Plan

MMIS – Maintenance Management Information System

MTC – Metropolitan Transportation Commission

Transit Asset Management Plan

Moving Ahead for Progress in the 21st Century Act (MAP-21) – A funding and authorization bill for federal surface transportation. Signed into law in July 2012, Section 20019 requires transit agencies to development of a Transit Asset Management Plan and to implement a Transit Asset Management System.

MCDA- Multi-Criteria Decision Analysis

NTD – National Transit Database (managed by the FTA)

RTCI– Regional Transit Capital Inventory – A comprehensive regional database of the transit assets that are owned by transit agencies in the San Francisco Bay Area.

SGR - State of Good Repair – A capital asset is in SGR if it meets the following objective standards:

1. The capital asset can perform its designed function
2. The use of the asset in its current condition does not pose an identified unacceptable safety risk
3. The life-cycle investment needs of the asset have been met or recovered, including all scheduled maintenance, rehabilitation, and replacements

SRTP – Short-Range Transit Plan. The District Short-Range Transit Plan outlines policies and guides the agency’s investment decisions over a five-year horizon.

TA – San Mateo County Transportation Authority

TAM – Transit Asset Management

TERM – Transit Economic Requirements Model. TERM is FTA’s capital needs analysis tool. FTA has also developed a regional/local version of the tool called TERM-Lite.

TERM Lite - An analysis tool designed to help transit agencies assess their State of Good Repair (SGR) backlog and other items.

TNC – Transportation Network Company

Transit Asset Management – A strategic and systematic process through which an organization procures, operates, maintains, rehabilitates, and replaces transit assets over their lifecycle to manage their performance, risks, and costs to provide safe, cost-effective, reliable service to current and future customers.

TAM Plan – Transit Asset Management Plan. A plan developed by an agency that includes, at a minimum, discussion of current transit capital asset inventories and condition assessments, decision support project prioritization, and State of Good Repair performance.

USDOT – United States Department of Transportation

ULB- Useful Life Benchmark. Expected life of a given asset (e.g., 12 years for a transit bus per the FTA). Expected useful lives for individual assets are driven by several factors, including historical performance, manufacturer recommendations, and transit provider policy.

Vehicles – include both revenue vehicles (e.g. 40’ buses, light rail vehicles), and non-revenue vehicles (e.g. trucks, passenger vans).

ZEV - Zero Emission Vehicles

APPENDIX B

TAM Policy

I. Purpose

The San Mateo County Transit District (District) is committed to implementing a strategic and systematic process for operating, maintaining, and improving transportation assets that serve the residents, employers, and people that travel within and through San Mateo County. This policy directs the District to formalize and support implementation of a Transit Asset Management (TAM) program, to maintain its assets in a State of Good Repair (SGR) and to communicate progress to all relevant stakeholders.

II. Organizational Units Affected

This policy affects most organizational units, particularly:

- District Board members
- District General Manager and Deputy General Manager
- Finance Division (Accounting, Budgets, Procurement, IT)
- Operations Division (Transportation, Maintenance, Facilities, Operational Asset Management)
- Planning and Grants Division

III. Policy

The San Mateo County Transit District is committed to sustainably maintaining its assets in a State of Good Repair consistent with TAM guidelines as published by the Federal Transportation Administration. Transit Asset Management is the strategic practice of procuring, operating, inspecting, maintaining, rehabilitating and replacing transit capital assets to manage their performance, risks and costs over their life cycles, for provision of safe, cost-effective and reliable public transportation.

A primary goal of this policy is to strengthen District’s existing business practices and to deploy reliable performance-based strategies to support the District’s decision-making, resource allocation and asset preservation actions. The scope includes all District assets further identified under the TAM Plan (i.e. vehicles, facilities, bus stops and related support systems).

IV. Authority

Within this Board-approved policy, the District’s General Manager is the Accountable Executive with overall responsibility for the TAM Plan meeting FTA-stipulated criteria and performance benchmarks.

The District’s Deputy General Manager is the TAM Executive Sponsor reporting to the Board on the status of asset management in cooperation with the District’s Division Chiefs to provide applicable staff, procedures and resources.

V. Procedure

The TAM Policy will be a shared responsibility for all departments with the District regarding expectations and mandatory requirements. Day-to-day responsibilities include:

- Operations Division is a major stakeholder as the primary asset owner. Specific support includes stewardship and SGR maintenance of these assets. This division coordinates TAM

Transit Asset Management Plan

across the District and supports TAM Plan implementation/updates. The Operations Division participates in tracking TAM performance measures, and related budgets/expense data for ongoing analysis of maintenance practices. Bus Maintenance staff focuses on District’s revenue and non-revenue fleets; Facilities/Engineering staff focus on District buildings and properties.

- Finance Division is responsible for accounting, financial reporting and analysis, capital programming, and IT/ERP support for the TAM program. The Accounting and Financial departments assure the proper recording and reporting of financial transactions. The Budget department is responsible for management of Capital Programs and assuring budgetary control. The Procurement Department coordinates activities necessary to ensure timely procurement of goods and services. The IT Department coordinates the delivery of IT services throughout the District.
- Planning and Grants Division is responsible for assessment, analysis and action planning for District’s short-term and long-term Capital Improvement Plans within the TAM process. The District’s capital programming and funding requests will incorporate and emphasize improved service reliability, customer safety, reduced cost of delivery, increased system productivity and sustainability; our system-wide allocation resources will demonstrate better management of assets throughout their lifecycle.

VI. Related Documents

- a. Transit Asset Management Plan
- b. SAMTRANS Strategic Plan 2015-2019
- c. Short Range Transportation Plan 2017-2026
- d. District Mission and Vision Statements

VII. Essential Responsibilities

District’s TAM Plan is compliant to recent mandated guidelines as issued by the Federal Transit Administration. The nine critical elements of the TAM Plan include: (1) an inventory of capital assets; (2) condition assessment; (3) decision support tools; (4) an investment prioritization strategy; (5) TAM policy; (6) implementation guidelines; (7) list of key annual activities;(8) identification of resources: and, (9) an evaluation plan. The TAM Plan and critical elements will be subject to appraisal and compliance measures in context with FTA triennial audits.

The TAM Plan is a “living document” that will be reviewed, updated and incorporated into District’s capital and budget planning processes and reporting structure. To be most effective, TAM activities should be integrated into existing and future strategic, business and operational management processes.

VIII. Definitions

- a. TAM – Transit Asset Management
- b. SGR – State of Good Repair
- c. ERP – Enterprise Resource Planning

IX. Provisions and Conditions

Enforcement of the TAM policy and allocation of resources will be an ongoing discussion within the Executive Team. The Deputy General Manager serves as the TAM Plan’s Executive Sponsor.

Transit Asset Management Plan

APPENDIX C

CAMRA Workshop Scores Summary (2018 vs 2022)

AM Focus Area	#	Theme	2018		2022		Change 2022 vs 2018	
			Vehicles	Facilities	Vehicles	Facilities	Vehicles	Facilities
Organizational Context	1	Organizational Strategic Plan & Organizational Objectives	3	3	2	2	-1	-1
	2	Understanding the needs of Stakeholders	3	2	3	3	0	1
AM Vision & Leadership	3	Asset Management Policy	3	3	3	3	0	0
	4	Asset Management Strategy / Strategic Asset Management Plan	3	2	3	3	0	1
	5	Asset Management Leadership & Governance	3	3	3	3	0	0
	6	Asset Management Roles & Responsibilities	2	3	2	3	0	0
	7	Prioritized Plan For The Development Of Asset Management Business Processes & Procedures	3	3	3	3	0	0
	8	Prioritized Plan for the Development of Asset Management Skills & Competences	3	2	3	3	0	1
	9	Prioritized Plan For Information Technology Functional Requirements	3	3	3	3	0	0
Asset Management Objectives & Targets	10	Asset Management Objectives - Performance Metrics	3	2	3	3	0	1
	11	Future Trends	3	2	3	3	0	1
Asset Management Information Requirements	12	Asset Information Strategy & Asset Information Improvement Plan	3	2	3	3	0	1
	13	Asset Information Standards	3	1	3	3	0	2
	14	Asset Inventory	4	3	4	3	0	0
	15	Asset Attributes, Cost and Failure Data	4	3	4	3	0	0
	16	Information Management	4	2	4	3	0	1
	17	Asset Knowledge/ Analysis Of Data	3	2	3	3	0	1
Planning To Achieve Asset Management Objectives	18	Asset Strategies	4	2	4	4	0	2
	19	Long Term Renewals Planning	4	2	4	3	0	1
	20	Risk Framework - Strategic Level	3	2	3	2	0	0
	21	Risk Framework - Asset Level	3	3	3	3	0	0
	22	Optimized Asset Intervention Planning	1	1	2	2	1	1
	23	Asset Management Plans	3	3	4	4	1	1
Operational Planning & Control	24	Capital Investment Plan Development & Governance	3	1	3	2	0	1
	25	Capital Projects - Planning, Design, Construction & Commissioning	3	2	4	3	1	1
	26	Operations Management	4	3	4	3	0	0
	27	Maintenance Management	4	3	4	3	0	0
	28	Investigation And Recording Of Routine Asset Failures & Reactive Work	3	3	3	3	0	0
	29	Contracted Operations & Maintenance	3	3	4	3	1	0
	30	Materials Management	4	1	4	2	0	1
	31	Emergency Preparedness & Response	4	3	4	3	0	0
AM Enablers & Support	32	Investigation of Major Asset Failures & Incidents	3	4	4	4	1	0
	33	Shutdown and Outage Management	3	1	3	1	0	0
	34	Control of Documented Information	3	2	3	2	0	0
	35	Knowledge Retention & Succession Planning	3	2	3	2	0	0
	36	Asset Management Quality Assurance & Management Review	3	2	3	3	0	1
	37	Continual Improvement Culture	3	3	4	3	1	0
	38	Communication & Change Management	3	3	3	3	0	0
Average Values			3.16	2.37	3.29	2.84		

Transit Asset Management Plan

APPENDIX D

TAM Plan Development Participants

Executive Interviews

Name	Business Unit	Title
April Chan	Planning, Grants, Transportation Authority	Acting Deputy General Manager/CEO and Chief of Planning
Grace Martinez	Finance	Acting Chief Financial Officer
David Olmeda	Operations	Chief of Operations-Bus

CAMRA Workshop 1

Name	Business Unit	Title
Mark McNally	Transit Asset Management	TAM Lead
Jeff Thomas	Facilities	Project Manager
Greg Moyer	Facilities	Director
David Parsons	Bus Maintenance	Assistant Manager
Karambir Cheema	Bus ITS-Telematics	Deputy Director
Natalie Chi	Bus Maintenance	Project Manager
Steven Prieto	Bus Maintenance	Maintenance Supervisor
Connie Mobley-Ritter	Finance-Treasury	Director
Kevin Yin	Contracts & Procurement	Director
Mehul Kumar	IT & Telecommunications	Executive Officer
Peter Skinner	Grants & Fund Management	Director
Christy Wegener	Planning	Director

CAMRA Workshop 2

Name	Business Unit	Title
Mark McNally	Transit Asset Management	TAM Lead
Jeff Thomas	Facilities	Project Manager
Greg Moyer	Facilities	Director
David Harbour	Bus Maintenance	Director
David Parsons	Bus Maintenance	Assistant Manager
Karambir Cheema	Bus ITS-Telematics	Deputy Director
Steven Prieto	Bus Maintenance	Maintenance Supervisor
Kevin Yin	Contracts & Procurement	Director
Mehul Kumar	IT & Telecommunications	Executive Officer
Peter Skinner	Grants & Fund Management	Director
Christy Wegener	Planning	Director

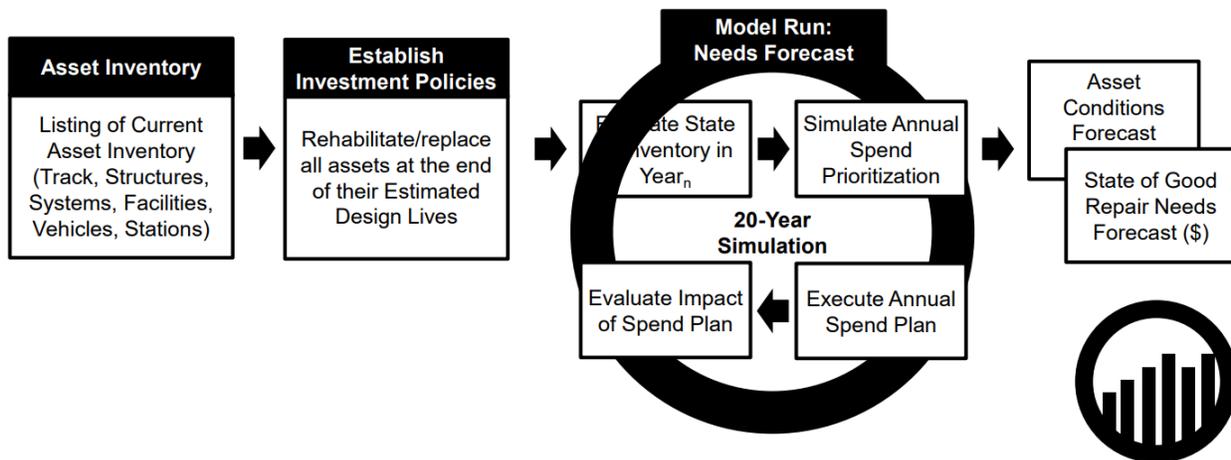
APPENDIX E

FTA TERM Lite Explanation



TERM Simulates how you Invest in your Assets

Once the current inventory, spending constraints, prioritization criteria, and a few other economic assumptions are provided, TERM simulates up to 30 years of aging, wear & tear, rehabilitation, maintenance, and replacement for a collection of assets.



RESOURCES

#	Document
1	SamTrans Strategic Plan 2015 – 2019
2	FTA Asset Management Guide (2016)
3	SamTrans TAM Plan (2018)
4	SamTrans Facilities Equipment and Maintenance Plan (2018)
5	SamTrans Innovative Clean Transit (ICT) Rollout Plan (2020)
6	SamTrans Safety Plan (2020)
7	SamTrans Short Range Transit Plan FY2014 – FY2023
8	SamTrans Short-Range Transit Plan FY2019 - FY2028
9	SamTrans SOP F-2 TAM Facilities Condition Assessment
10	SamTrans SOP F-3 Regional Transit Capital Inventory Annual Reporting
11	SamTrans SOP F-4 Transit Asset Management National Transit Database (NTD) Reporting Procedure

Resolution No. 2022-

**Board of Directors, San Mateo County Transit District
State of California**

* * *

Honoring National Native American Heritage Month

Whereas, the San Mateo County Transit District Board of Directors pays tribute to the many contributions Native Americans have made to our country over the centuries; and

Whereas, the month of November is an appropriate time to reflect on Native American history and culture to provide all Americans with the opportunity to hear about and appreciate the many contributions of Native Americans; and

Whereas, Native Americans have bravely served under the American flag in every conflict in this nation's history, and continue to serve in greater numbers per capita than any other group in the United States; and

Whereas, Native Americans maintain diverse and vibrant cultures and traditions, and hold a deeply rooted sense of community; and

Whereas, the contributions of Native Americans to our shared culture are too many to name, including the names of places across our country, contributions to art, cuisine, and popular culture, and fundamental concepts we hold central in our government including checks and balances and freedom of speech; and

Whereas, the District believes every person has the freedom to feel valued and respected, and condemns racism in rhetoric or action.

Now, Therefore, Be It Resolved that the San Mateo County Transit District Board of Directors does hereby recognize November as National Native American Heritage Month and celebrates the countless contributions that Native Americans have made in the United States.

Regularly passed and adopted this 2nd day of November, 2022 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transit District

Attest:

District Secretary

BOARD OF DIRECTORS 2022

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

APRIL CHAN
 GENERAL MANAGER/CEO



Memorandum

Date: October 26, 2022
To: SamTrans Board of Directors
From: April Chan, General Manager/CEO Designee
Subject: General Manager/CEO Report

Ridership Recovery

SamTrans ridership for YTD August 2022 was 72.7 percent of its ridership compared to the same period in FY 2020 (pre-pandemic). The SamTrans ridership recovery rate of 72.7 percent compares favorably against local peer agencies and with out-of-state bus agencies.

	YTD Total Trips August 2019	YTD Total Trips August 2022	YTD Recovery Rate	FY 2022 Recovery Rate
SamTrans	1,765,260	1,282,602	72.7%	65.2%
AC Transit	9,021,219	5,314,689	58.9%	54.5%
SFMTA	35,900,620	20,742,941	57.8%	53.5%
VTA	4,495,021	2,963,703	65.9%	53.9%
Dallas	6,366,218	3,786,436	59.5%	60.2%
Seattle - King	20,592,132	11,158,208	54.2%	48.0%
Chicago	39,844,628	24,196,250	60.7%	55.6%
Atlanta	9,055,775	5,242,566	57.9%	53.9%
New York MTA	118,659,186	81,142,289	68.4%	62.3%
National Bus	753,284,128	492,486,683	65.4%	59.7%
Caltrain	3,403,000	937,738	27.6%	20.1%
BART Extension	2,401,639	945,514	39.4%	29.8%
National Rail	820,296,621	475,077,112	57.9%	54.0%

BART offered half fares during September. Total trips on the BART extension increased 6.8 percent from August (31 days) to September (30 days), which is comparable to an 8.8 percent from July to August.

BayPass Pilot Program

MTC continues to rollout Phase 1 of the BayPass pilot program. The BayPass program will launch on October 31, 2022, for residents at thirteen affordable housing communities managed by MidPen Housing in Alameda, San Mateo, Santa Clara, and Solano counties. Seven of the thirteen properties are in San Mateo County, and three properties are also currently participating in SamTrans' Way2Go pass program. Holders of the BayPass can ride other transit systems in the Bay Area. The BayPass is a two-year pilot program to study the impact on travel of an all-system pass. The BayPass was previously rolled out to a number of educational institutions, including San Francisco State University, UC Berkeley, and San Jose State University in August 2022. MTC will fund the transit agencies for the offset in revenues resulting in the pilot program.

Other MTC updates

In last month's General Manager/CEO Report, staff discussed providing updates to the Board regarding MTC policy, planning and fund programming actions on a regular basis. Due to the timing of a number of MTC actions to take place in late October and mid-November, staff will instead provide a fuller update to the Board at the December 2022 Board meeting.

At the October 26, 2022 MTC Commission meeting, MTC will consider the adoption of the Major Projects Advancement Policy (MAP). This MAP policy seeks to achieve regional coordination on federal, state, and regional discretionary funding requests and to develop MTC's role in risk management and ensuring consistency with regional policies. The District is keenly interested in this policy, especially in terms of funding needed to meet the State mandate to fully convert our existing fleet to a "zero emission fleet" by 2040. MTC is coordinating the application of funding amongst bus and ferry operators to ensure the region is competitive and can leverage the highest level of federal and state funding.

At an upcoming "Network Management Business Case Advisory Group" meeting on November 14, 2022, the Advisory Group (AG), whose membership includes a number of major transit operators, will consider and discuss the most appropriate structure for regional network management. This work is to follow the efforts of the "Blue Ribbon Task Force" on which staff had previously reported to the Board. The AG has been in place since early 2022, and purpose of this group is to determine what framework and/or operational model the region should put in place to support functional areas coordination across transit agencies to 1) improve the customer experience, 2) unlock efficiencies, and 3) that is operationally feasible. Functional areas MTC focused this work on include: wayfinding, fare integration, accessibility, bus transit priority, rail network management, and transit network planning. Staff will return to the Board at the December 2022 meeting to provide an update on the latest discussion. MTC's current plan is to have a recommendation for its Commission to consider at its February 2023 meeting.

San Francisco International Airport Emergency Drill

Bus Transportation participated in San Francisco International Airport’s (SFO) annual Emergency Drill on Wednesday, September 28, 2022. Two 60-foot articulated buses and two Supervisors participated in the exercise along with various county agencies and San Francisco Emergency Services.

SamTrans Supervisors worked closely with San Francisco Police Department and first responders to coordinate passenger transportation and safe passage. Passengers with severe injuries were transported by ambulance or by helicopter to local hospitals. SamTrans Bus Operators transported passengers with less severe injuries to a designated staging area and/or to Gate 17 for passengers to be reunited with their families. One hundred and fifty (150) volunteer-passengers were transported throughout the exercise with no issues.

SFO valued SamTrans’ participation and assistance with this emergency preparedness drill.



Safety Campaign

The October Safety Campaign focused on changing weather conditions such as rain, fog, wind, and sunshine as we enter the Fall/Winter months. Bus Operators are reminded that no matter how much driving experience they have or what kind of weather they’re driving in, they should never drive faster than what is safe for the existing road conditions.

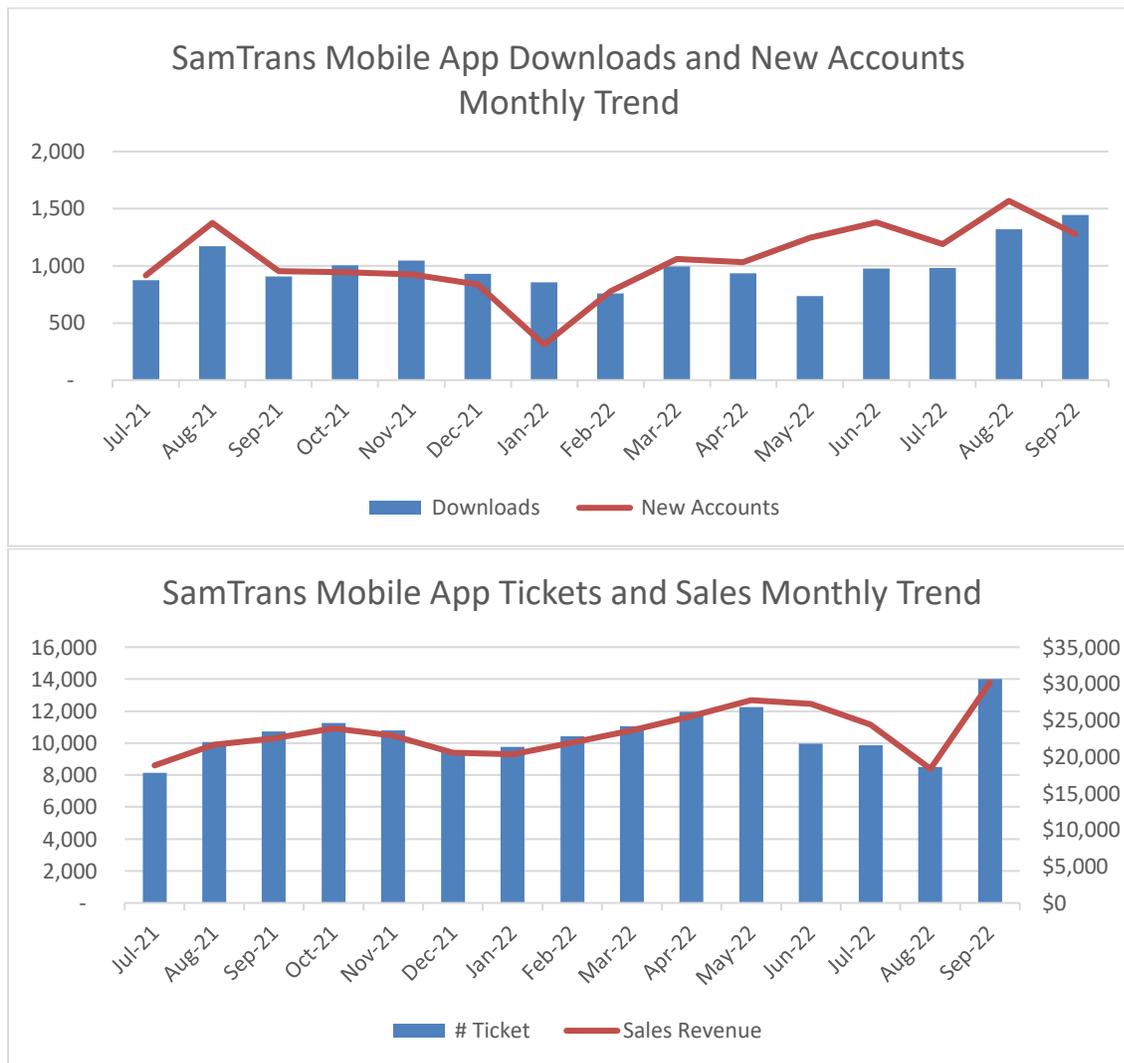
SamTrans Mobile App Update for Q1 FY2023

The SamTrans mobile app was launched in September 2018 and sells paratransit and most fixed-route bus service products, except monthly passes. During the first quarter of FY 2023, there were 3,742 app downloads, which was a 27 percent increase compared to the first quarter of FY 2022. Ticket sales in the first quarter FY 2023 increased 16 percent compared to the first quarter of FY 2022.

	Q1 FY 2023	Q1 FY 2022	
	Actuals	Actuals	% ▲
App Downloads	3,742	2,954	27%
New accounts	4,037	3,242	25%
Tickets Sold	32,391	28,928	12%
Revenue \$'s	\$72,900	\$63,040	16%

During FY 2022, the SamTrans mobile app was downloaded 11,188 times and 11,745 accounts were created. In FY 2022, 125,817 tickets were sold via the SamTrans mobile app, which was an 81 percent increase compared to FY 2021. The revenue increased 72 percent compared to FY 2021.

The chart below shows the monthly trends for app’s performance in FY 2021 and FY 2022.



**San Mateo County Transit District
Staff Report**

To: Board of Directors

Through: April Chan, General Manager/CEO

From: Carter Mau, Deputy General Manager/CEO

Subject: **Authorize Execution of an Amendment to a Professional Services Agreement with Bay Relations, Inc. for Public Affairs Services**

Action

Staff recommends that the Board:

1. Authorize an amendment to the agreement between the San Mateo County Transit District (District) and Bay Relations, Inc. (Bay Relations) for public affairs support services on a single-source basis to extend the contract term through October 2023 and increase the contract amount by \$200,000, for a total contract cost not to exceed \$500,000.
2. Authorize the General Manager/CEO, or designee, to execute an amendment to the contract with Bay Relations in a form approved by legal counsel.

Significance

The proposed action would increase the aggregate maximum compensation payable under the District's contract with Bay Relations to \$500,000 and should provide sufficient contract capacity to fund the District's access to Bay Relations' services through October 2023.

This engagement provides the District with the specialized experience and expertise of former San Mateo County Supervisor, Adrienne Tissier. In addition to County-level leadership, Ms. Tissier also served on the District's Board of Directors, the Metropolitan Transportation Commission (MTC) and numerous other regional governing bodies responsible for transportation, housing and other policy areas across the San Francisco Bay Area. Ms. Tissier's unique abilities, experience and relationships have been beneficial to District efforts to secure regional recognition of the opportunity to rebuild the Dumbarton Rail Bridge; better position the District, the agencies that the District serves as Managing Agency, and their respective projects and operations, for regional investments and recognition; and improve the District's capacity to attract and retain human and financial resources essential for accomplishing the District's broad strategic goals.

Budget Impact

Funds are available in the current year budgets for this contract amendment.

Background

Under the then-General Manager/CEO's contract authority, the District engaged Bay Relations as a single-source consultant in January 2020 to provide public affairs services related to treatment of the Dumbarton Rail Bridge in MTC's Plan Bay Area 2050 under a twelve-month contract at a cost not to exceed \$75,000.

The then-Acting General Manager/CEO later amended this single-source agreement to extend the term and expand the scope of services to encompass regional support and cooperation among the agencies that interface with other District projects and activities, as well as projects and activities of the agencies for which the District serves as managing agency. The first amendment increased the total contract amount to \$150,000, which represents the upper limit of the General Manager/CEO's contract authority.

The Board of Directors took action in January 2022 to continue the scope of work outlined in the first amendment for approximately two years. However, the approved contract budget proved insufficient. To date, costs under the Bay Relations contract have exceeded the contract amount by approximately \$75,000. Accordingly, the requested action is intended to ratify the District's use of Bay Relations services during the second half of 2022 and also fund contract needs through October 2023, though at a reduced monthly cost for the next twelve months, reflecting a more targeted focus, primarily on development opportunities on District property in northern San Mateo County.

Prepared by: Shayna van Hoften Legal Counsel 415-995-5880

Resolution No. 2022 –

**Board of Directors, San Mateo County Transit District
State of California**

Authorizing Execution of an Amendment to a Professional Services Agreement with Bay Relations, Inc. for Public Affairs Services at a Cost of \$200,000 for a New Total Contract Amount of \$500,000

Whereas, the then-General Manager/CEO of the San Mateo County Transit District (District) engaged Bay Relations, Inc. (Bay Relations) as a single-source consultant in January 2020 to provide public affairs support for the Dumbarton Rail Corridor project for a twelve-month period; and

Whereas, in January 2021, the then General Manager/CEO extended the District's contract with Bay Relations for a second year and increased the scope to also support the District's efforts to increase regional support and cooperation among the agencies that interface with other District projects and activities, as well as projects and activities of the agencies for which the District serves as managing agency; and

Whereas, in January 2022, by Resolution 2022-2, the Board of Directors (Board) authorized extension of the District's contract with Bay Relations for approximately two years and increased the total contract amount to \$300,000; and

Whereas, staff has found that Bay Relations, and its principal Adrienne Tissier, have unique abilities, experience and relationships that substantially benefit the District and the other agencies managed by District staff; and

Whereas, in order to retain Bay Relations services through October 2023, particularly related to potential development on District property/ies in northern San Mateo County, the General

Manager/CEO has determined that it is in the best interests of the District to amend the District's agreement with Bay Relations to increase the total contract amount to \$500,000; and

Whereas, to this end, the General Manager/CEO recommends that the Board authorize the execution of an Amendment to the Agreement with Bay Relations of Pacifica, California, on a single-source basis, at an additional cost of up to \$200,000.

Now, Therefore Be It Resolved that the Board of Directors of the San Mateo County Transit District hereby authorizes the General Manager/CEO or designee to execute an Amendment to the Agreement with Bay Relations, Inc. to extend the professional services to be performed by Adrienne Tissier at an additional cost not to exceed \$200,000, thereby increasing the not-to-exceed aggregate value of the agreement to \$500,000.

Regularly passed and adopted this 2nd day of November, 2022 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transit District

Attest:

District Secretary



BOARD OF DIRECTORS 2022

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

APRIL CHAN
GENERAL MANAGER/CEO

Agenda

Community Relations Committee Committee of the Whole (Accessibility, Senior Services, and Community Issues)

San Mateo County Transit District

Wednesday, November 2, 2022 – 2:30 pm

- | | | |
|--------|--|---------------|
| 9.a.1. | Call to Order | |
| 9.a.2. | Approval of Minutes of the Community Relations Committee Meeting of October 12, 2022 | Motion |
| 9.a.3. | Accessible Services Update | Informational |
| 9.a.4. | Paratransit Coordinating Council Update | Informational |
| 9.a.5. | Citizens Advisory Committee Update | Informational |
| 9.a.6. | Monthly Performance Report September 2022 | Informational |
| 9.a.7. | Adjourn | |

Committee Members: Rose Guilbault (Chair), Marina Fraser, Rico E. Medina

Note:

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

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Community Relations Committee Meeting /
Committee of the Whole**

October 12, 2022

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: J. Gee, D. Pine, J. Powell, P. Ratto

Other Board Members Absent: C. Groom, C. Stone

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

9.a.1 Call to Order

Committee Chair Rose Guilbault called the meeting to order at 2:13 pm.

9.a.2 Approval of Minutes of Committee Meeting of September 7, 2022

Motion/Second: Medina/Pine

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

Noes: None

Absent: Groom, Stone

9.a.3 Accessible Services Update

Tina Dubost, Manager, Accessible Transit Services, said that they held a paratransit drivers appreciation event jointly with the Paratransit Coordinating Council (PCC).

9.a.4 Paratransit Coordinating Council Update

Ben McMullan, PCC Chair, noted the paratransit drivers' appreciation event held jointly with SamTrans where members personally thanked the drivers for their hard work. He said the PCC also held a new member orientation.

9.a.5 Citizens Advisory Committee Update

Meredith Park, CAC Chair, provided a summary of the September 28 meeting, which included an update on bills related to transit from Jessica Epstein, Manager, Government and Community Affairs.

9.a.6. Quarterly Dashboard Report – April-June 2022

Jonathan Steketee, Manager, Operations Planning, provided the presentation. He noted upcoming enhancements to the report as a result of the implementation of Reimagine SamTrans and the adoption of the service policy framework. He added that the goal of the enhanced quarterly reports is increased transparency and proactively being able to discuss service planning.

9.a.7 Monthly Performance Report | August 2022

David Olmeda, Chief Operating Officer, Bus, provided a brief summary of August performance, noting that SamTrans has fared well compared to other transit agencies, with a ridership of nearly 74 percent of pre-pandemic levels.

Committee Chair Guilbault asked how SamTrans compared to other agencies in terms of ridership, and Mr. Olmeda said that SamTrans was on top.

9.a.8 Adjourn

The meeting adjourned at 2:25 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**San Mateo County Transit District
Staff Report**

To: Community Relations Committee
Through: April Chan, General Manager/CEO
From: David Olmeda, Chief Operations Officer, Bus
Subject: **Accessible Services Update**

Action

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

Significance

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

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

Minutes from the September 2022 PAL and PCC meetings are attached to this report.

Budget Impact

There is no impact to the budget.

Background

No additional information.

Prepared By:	Lynn Spicer	Accessibility Coordinator	650-508-6475
	Tina Dubost	Manager, Accessible Transit Services	650-508-6247

SAN MATEO COUNTY
PARATRANSIT COORDINATING COUNCIL (PCC)
Minutes of September 13, 2022 Meeting

ATTENDANCE:

Members:

Dinae Cruise, Vice Chair, Consumer; Dao Do, Rosener House; Tina Dubost, SamTrans; Sandra Lang, Community Member; Mike Levinson, Consumer, PAL Chair; Evan Milburn, Consumer, CoD; Sammi (Wilhelmina) Riley, Consumer, Educ. Comm. Chair; Marie Violet, Dignity Health (Member attendance = 8/13, Quorum = Yes)

Guests:

Charles Posejpal, First Transit/Redi-Wheels; Ana Rivas, SamTrans; Kelly Shanks, SamTrans; Enrique Silvas, SamTrans; Lynn Spicer, SamTrans; Jane Stahl, PCC Staff; Richard Weiner, PCC Staff

Absentees:

Susan Capeloto, Dept. of Rehabilitation; Judy Garcia, Consumer; Alex Madrid, Consumer; Benjamin McMullan, Chair, CID; Kathy Uhl, CoA.

WELCOME/INTRODUCTIONS:

Vice Chair Dinae Cruise called the meeting to order at 1:34 pm. The meeting was held via Zoom conference call service and a roll call taken.

APPROVAL OF JULY MINUTES:

Sandra Lang moved to approve the July meeting minutes; Sammi Riley seconded the motion. There were no abstentions; the minutes were approved.

PUBLIC COMMENTS:

None.

COMMITTEE REPORTS:

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

See page 11.

Grant/Budget Review – Sammi Riley, Chair

No updates.

Education – Sammi Riley, Chair

The committee met on September 9th.

- They participated in the 3rd Annual Inclusion Festival on August 11th and it was a very successful event with lots of attendees. They passed out flyers, handed out information to riders, and talked about becoming a Consumer Corps member.
- There are now two videos on the PCC website. “What is the PCC?” and “The Most Asked Questions” that responds to comments about Redi-Wheels. Sammi asked for any thoughts or comments on the videos.
- An ad about the Consumer Corps was placed in the Millbrae Seniorline newsletter.
- They are hoping to have a table in the Sequoia Hospitals lobby during Disability Awareness Month. Marie Violet is coordinating this.

Executive – Richard Weiner

During the September 6th meeting:

- The new Consumer Corps form was reviewed and approved.
- They discussed ideas provided by Tina for a driver appreciation event on September 27th, from 10-2pm, that includes box lunches for drivers and a poster board with messages of appreciation. Dinae Cruise, Sammi Riley, and Sandra Lang volunteered for the event. Nelson\Nygaard offered to provide design services.
- They discussed the new member orientation for Evan Milburn.
- They will review the Workplan at the next meeting and include updates to the new scheduling software.
- Richard will be retiring in November; he started working with the PCC in 1992.

Tina thanked the PCC for their help with the appreciation event. She will contact PCC members to get specific messages for the poster board. Photos could also be included. The poster board and event will be at the Brewster location in Redwood City. There was a suggestion to have a handout with the same information that drivers could keep with them. Marie thought the poster board was a nice gesture. Tina and Enrique Silvas mentioned that parking is limited on the property, but there is an adjacent lot.

Nominations/Membership – Chair Vacant

No report.

OPERATIONAL REPORTS

PERFORMANCE REPORT

Tina reported that total ridership and average weekday ridership had increased compared to August 2021. The average weekday ridership was 580, which was 21% higher. Total ridership was 15,782, about 25% higher than August 2021. More places are opening, and people are taking more trips.

To promote Reimagine SamTrans, free rides were offered from August 7-20.

Subscription trips about 20%; agency trips remain at 5%; taxi trips are 10%. The number of individuals riding is higher than last month. The on time performance is better than the standard and productivity is excellent.

Dinae had several comments:

- One return trip took two hours, and it should only have taken 1-1/4 hours. She filed a complaint about this.
- She appreciated a courteous driver who escorted her from the vehicle to the bench, then to her point of entry. She filed a compliment on this.
- She had a driver who was very respectful; he introduced himself and was very courteous. She filed a compliment on this.

Richard commented that the performance numbers were encouraging.

COMMENT STATISTICS REPORT

Ana Rivas reported on comments received in July. There were fewer comments than prior to the pandemic and most were consumer reports rather than comment cards. She provided the following comment examples:

- “I have nothing but good to say about Redi-Wheels drivers. They have all been very helpful, polite, and considerate. I feel safe with them, with their driving, and how they are patient and helpful when I am boarding or leaving. Most of the time some people only write in about complaints instead of good things their drivers do, especially when we all have health issues. Thank you.”
- “I want to take the time to compliment all the center’s reservation and dispatch crew and operators. They are polite, patient, efficient and accurate. All deserve ten stars.”
- “The driver made me feel safe and secure in the vehicle.”

Ana confirmed that managers review all the comments and make sure that the operators and staff see them.

Sammi thanked Ana and said it was nice to hear the actual comments.

Dinae remarked that the Comment Cards are not visible on about half of the buses she uses. Sandra wondered why there is no place for the Comment Cards on certain vehicles. Tina said that putting hard, plastic pockets in multiple locations in the mini-vans and sedans would create a tripping hazard or would bump the riders. Ana said that there may be newer card

holders available, and they will check into this. Sammi thought that there is space but oftentimes they are covered up or are empty. Tina assured everyone that Comment Cards are available.

Dinae commented that the SamTrans Comment Line used to say “Press 1 for Caltrans, Press 2 for SamTrans; Stay on the line for other assistance including Redi-Wheels.” It no longer includes Redi-Wheels and this might deter people from making comments.

Evan Milburn asked if it was possible to submit a comment on email and commented that Uber rides ask for a review after each ride. Tina said that people can call customer service, they can send an email to Redi-Wheels at SamTrans.com, go online to the SamTrans website, or send a letter. The information is in the Rider’s Guide, and the customer service phone number is on the vehicles, in the Rider’s Guide and is listed in the Comment Cards. It’s also on the PCC website.

Richard commented that the PCC might want to reconsider the efficacy of the Comment Cards given that Tina is folding 5,000 cards and only receiving 1% response when there are other options for submitting comments.

SAFETY REPORT

Charles Posejpal reported that there were eight non-preventable incidents in August. Mike said that this was a higher than usual number of incidents. Charles gave examples.

Sandra asked if information on evacuation procedures could be reviewed at a future meeting. Charles will work with Tina on this.

LIAISON REPORTS

Agency – Dao Do & Marie Violet

Marie reported that there will be a meeting in October and providers will be invited to give comments and suggestions on transportation. The meeting will not be restricted to agencies. Everyone is invited.

ERC – Mike Levinson

Mike asked about the scheduling software. Tina reported that they are changing to a cloud-hosted solution rather than an on-premises solution. First, the existing software will be converted (reservations and scheduling), then they will work on additional features. It will be a methodical process to minimize impact on customers. She hoped that the transition will proceed smoothly.

Commission on Disabilities (CoD) – Evan Milburn

The transportation committee is working on the fixed route and paratransit survey. Mike thanked Lynn for attending the transportation committee meeting.

Center for Independence (CID) – Mike Levinson

The Executive Director is leaving and they are using a search firm to find a replacement. A job description should be posted in about a month.

The Board of Supervisors authorized a \$245K allocation to CID for ADRC – Aging Adult Regional Center.

Commission on Aging (CoA) – Kathy Uhl

No report.

Coastside Transportation Committee (CTC) – Tina Dubost

Tina reported that there will be a committee meeting later in September via Zoom.

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

The Citizens Advisory Committee of the Transit Authority met on August 2nd.

- There was an update to the 101 Project.
- There was an update about the Peninsula Avenue interchange. Sandra asked whether the assessments will affect the quality of life in the area.
- April Chan invited members to attend a retirement celebration on August 31st for Joe Hurley, Transit Authority Director for 30 years.

At the August 31st meeting:

- They approved an agreement for the Transit District general engineering consulting services.
- This was the first in-person meeting, and everything went seamlessly. There was a screen for those unable to be there in person.
- There was a retirement party for Joe Hurley, who had been very helpful to CAC members.

OTHER BUSINESS

Tina provided the following ADA policy refresher:

People sometimes say that paratransit requires reservations to be made 24 hours in advance. In fact, it is one day in advance i.e., you can call at 3 pm to schedule a trip for 9 am the next day. However, she encouraged people not to call at the last minute.

She also encouraged people to use the appointment time (drop-off time) when scheduling rides to ensure that they get there on time.

Dinae mentioned that on Sunday, the driver referred to her as “Cruise,” which she did not appreciate. She did not file a complaint.

The meeting adjourned at 2:42pm. The next meeting will be on October 11th at 1:30pm.

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

A roll call was taken. The minutes from the July PAL meeting were included in the meeting packet. Dinae Cruise moved to approve the minutes; Sammi Riley seconded. The minutes were approved with no corrections.

Legislative

No updates.

Advocacy

Transit Recovery Update – Tina Dubost

Tina reported paratransit ridership is continuing to increase and was up 21% compared to August of 2021 and higher than July 2022. SamTrans fixed route ridership is recovering a little faster and this is similar to other parts of the Bay Area.

Face coverings are recommended but not required. SamTrans is continuing to offer free rides for vaccinations. The FDA has approved the bivalent vaccine and it is widely available. San Mateo County Public Health encourages everyone to keep up to date on their vaccines.

Dinae Cruise commented how much she appreciated the free rides in August as part of the Reimagine SamTrans route introduction and had filed a compliment.

Policy Issues

Tina reported that the Blue Ribbon Task Force has changed its name to the Bay Area Transit Action Plan. MTC is taking the lead in implementing the Task Force’s recommendations.

Mike reported that SB917 did not receive enough votes in the Senate. This would have regionalized transportation features, e.g. mapping, scheduling, eligibility, fares. Mike thanked Sandra for providing updates on this. Sandra thought that Senator Becker’s office will make efforts to revisit the bill. She thanked the PCC for their efforts.

Mike reminded everyone that paratransit plans are included in the Blue Ribbon Task Force’s recommendations and are being worked on. The PCC will be following these closely. Richard Weiner reported that Nelson\Nygaard is involved in the Blue Ribbon Task Force to help implement accessibility-related recommendations.

The next PAL meeting will be on October 11, 2022.

**San Mateo County Transit District
Staff Report**

To: Community Relations Committee
Through: April Chan, General Manager/CEO
From: David Olmeda, Chief Operating Officer, Bus
Subject: **Monthly Performance Report | September 2022**

Action

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

Significance

SamTrans: Average weekday ridership (AWR) across all three modes (Bus, Paratransit, Shuttles) increased by 32.0 percent in the month of September 2022 compared to September 2021. Similarly, the total monthly ridership increased by 30.0 percent comparing September 2022 to September 2021.

The total ridership recovery rate for the three modes is 67.6 percent for September 2022 compared to September 2019. For SamTrans fixed-route bus service the recovery is 80.4 percent.

Caltrain: Average weekday ridership increased by 82.7 percent in the month of September 2022 compared to September 2021. Caltrain total monthly ridership increased by 73.6 percent comparing September 2022 to September 2021.

The average weekday ridership for Caltrain in the month of September 2022 is 27.8 percent of the ridership attained pre-pandemic; just prior to the start of the pandemic-related restrictions (February 2020).

Other SamTrans' Key Performance Indicators (includes Contracted Urban Bus (CUB) services):

- Preventable Accidents – In September 2022, there were 8 preventable accidents. The goal is to have one or fewer preventable accidents per 100,000 miles; this month, SamTrans met its goal with 0.67 accidents per 100,000 miles.
- Miles Between Service Calls (MBSC) – SamTrans had 26 service calls in September 2022. The goal is to have one or fewer service calls per every 25,000 miles. SamTrans continues to surpass its goals with 0.54 service calls per 25,000 miles.
- On-Time-Performance (OTP) for September 2022 was below SamTrans' OTP goal of 85.0 percent at 69.9 percent. Staff continue to monitor on-time performance and are making schedule adjustments to take effect on November 6th, 2022.
- In September 2022, there were 79 DNOs (trips that did not operate) – 44 less than August 2022.

Data shown in this report is current as of October 15, 2022.

RIDERSHIP (ALL MODES)

SAMTRANS Average Weekday Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Bus	13,185	23,035	31,781	38.0%	12,220	20,057	26,298	31.1%
Paratransit	395	548	682	24.5%	385	526	642	22.1%
Shuttles	1,700	1,339	1,923	43.6%	1,523	1,228	1,851	50.7%
Total	15,280	24,922	34,386	38.0%	14,128	21,811	28,791	32.0%

SAMTRANS Total Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Bus	359,504	596,671	804,547	34.8%	1,025,270	1,614,089	2,087,149	29.3%
Paratransit	9,881	13,904	17,125	23.2%	30,024	40,991	49,633	21.1%
Shuttles	35,819	28,322	40,487	43.0%	98,274	79,108	117,796	48.9%
Total	405,204	638,897	862,159	34.9%	1,153,568	1,734,188	2,254,578	30.0%

CALTRAIN Average Weekday Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Caltrain	3,654	11,881	18,709	57.5%	3,530	9,899	18,083	82.7%

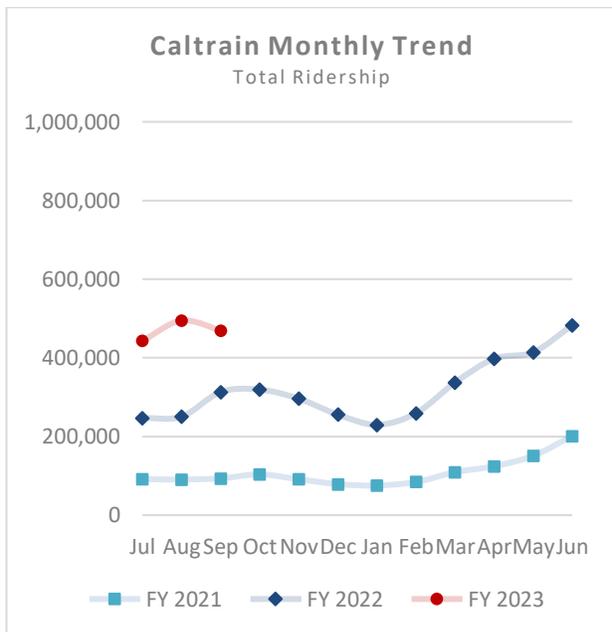
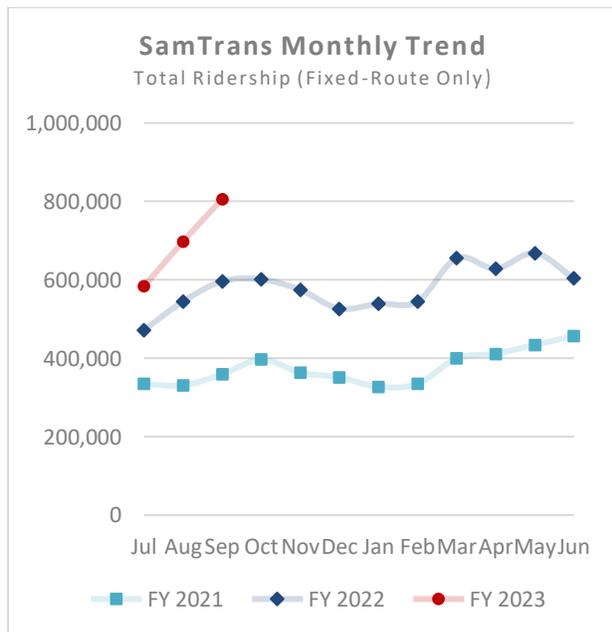
CALTRAIN Total Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Caltrain	93,486	313,026	468,852	49.8%	275,727	810,362	1,406,590	73.6%

OTHER MODES in San Mateo County Average Weekday Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Dumbarton	58	55	84	51.3%	59	52	82	58.1%
BART (San Mateo County)	4,693	11,698	19,353	65.4%	4,402	10,586	17,961	69.7%

OTHER MODES in San Mateo County Total Ridership								
Mode	Sep-20	Sep-21	Sep-22	%Δ ¹	YTD FY20	YTD FY21	YTD FY22	%Δ ²
Dumbarton	1,225	1,215	1,754	44.4%	3,835	3,394	5,296	56.0%
BART (San Mateo County)	119,322	318,422	526,448	65.3%	342,943	866,810	1,471,962	69.8%

Important Notes:

SamTrans (Bus) Ridership includes Fixed-Route service, Coastside 5311, and SamCoast.
 Shuttle Ridership includes SamTrans Shuttles, JPB Caltrain Shuttles, and other TA Funded Shuttles.
 BART Ridership in San Mateo County does not include Daly City BART Station.
 %Δ¹ indicates the percentage change for the month, current year to previous year.
 %Δ² indicates the percentage change current year to previous, Year to Date.



FARES

SAMTRANS (BUS) Fare Usage			
Fare Type	Sep-20	Sep-21	Sep-22
Adult	231,705	335,027	499,152
Eligible Discount	19,466	109,244	167,666
Youth	108,224	152,131	138,370
-- Youth Unlimited Pass	-	-	47,315
Total	359,395	596,402	805,188

This table illustrates the number of riders by fare category (Dumbarton Express and rural demand-response service excluded).

The **Youth Unlimited Pass** number is a subset of the Youth Fare Type. The program started in January 2022.

KEY PERFORMANCE INDICATORS

SAMTRANS (BUS) Operations Key Performance Indicators			
KPI	Sep-20	Sep-21	Sep-22
On-Time Performance	87.2%	80.8%	69.9%
Preventable Accidents	11	12	8
Service Calls	24	20	26
Trips Scheduled	35,627	37,828	36,677
Did Not Operate DNOs	6	97	79

SamTrans' OTP goal is 85.0 percent. On-Time Performance (OTP) is calculated by evaluating time points within the route's schedules across the system for late, early, and on-time arrival and departure. A route is considered late if it exceeds 5 minutes. A route is considered early if it departs 59 seconds ahead of schedule.

SAMTRANS (BUS) Fleet Key Performance Indicators			
KPI	Sep-20	Sep-21	Sep-22
Revenue Hours (Sched.)	41,437	44,445	42,959
Revenue Miles (Sched.)	497,466	511,013	478,905
Total Fleet Miles (Actual)	654,213	722,019	1,197,753

SamTrans' Miles between Preventable Accidents goal is 100,000 miles. There were 149,719 Miles between Preventable Accidents this month.

SamTrans' Miles between Service Calls goal is 25,000 miles. There were 46,067 Miles between Service Calls this month.

PARATRANSIT Operations Key Performance Indicators			
KPI	Sep-20	Sep-21	Sep-22
On-Time Performance (RW)	97.7%	95.9%	90.1%
On-Time Performance (RC)	96.0%	96.9%	94.0%
Preventable Accidents (RW)	2	1	5
Preventable Accidents (RC)	0	0	0
Service Calls (RW)	2	2	4
Service Calls (RC)	0	0	0

Notes: All KPIs include all SamTrans service operated directly and by contract.

Sched. = Scheduled, which includes in-service and layover.

RW = Redi-Wheels
RC = RediCoast

PARATRANSIT Fleet Key Performance Indicators			
KPI	Sep-20	Sep-21	Sep-22
Revenue Miles (RW)	78,542	130,570	139,448
Revenue Miles (RC)	14,765	17,561	17,181
Fleet Miles (RW)	93,037	117,015	154,992
Fleet Miles (RC)	17,566	13,729	20,841

PRE-PANDEMIC RIDERSHIP COMPARISON

SAMTRANS Average Weekday Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Bus	41,110	13,185	23,035	31,781	77.3%
Paratransit	1,185	395	548	682	57.6%
Shuttles	12,004	1,700	1,339	1,923	16.0%
Total	54,299	15,280	24,922	34,386	63.3%

SAMTRANS Total Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Bus	1,000,616	359,504	596,671	804,547	80.4%
Paratransit	28,096	9,881	13,904	17,125	61.0%
Shuttles	247,061	35,819	28,322	40,487	16.4%
Total	1,275,773	405,204	638,897	862,159	67.6%

CALTRAIN Average Weekday Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Caltrain	72,387	3,654	11,881	18,709	25.8%

CALTRAIN Total Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Caltrain	1,584,833	93,486	313,026	468,852	29.6%

OTHER MODES in San Mateo County Average Weekday Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Dumbarton	147	58	55	84	56.7%
BART (San Mateo County)	47,015	4,693	11,698	19,353	41.2%

OTHER MODES in San Mateo County Total Ridership					
Mode	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Dumbarton	2,948	1,225	1,215	1,754	59.5%
BART (San Mateo County)	1,119,931	119,322	318,422	526,448	47.0%

The following tables show the change in ridership over the last four years to encompass changes due to the COVID-19 pandemic.

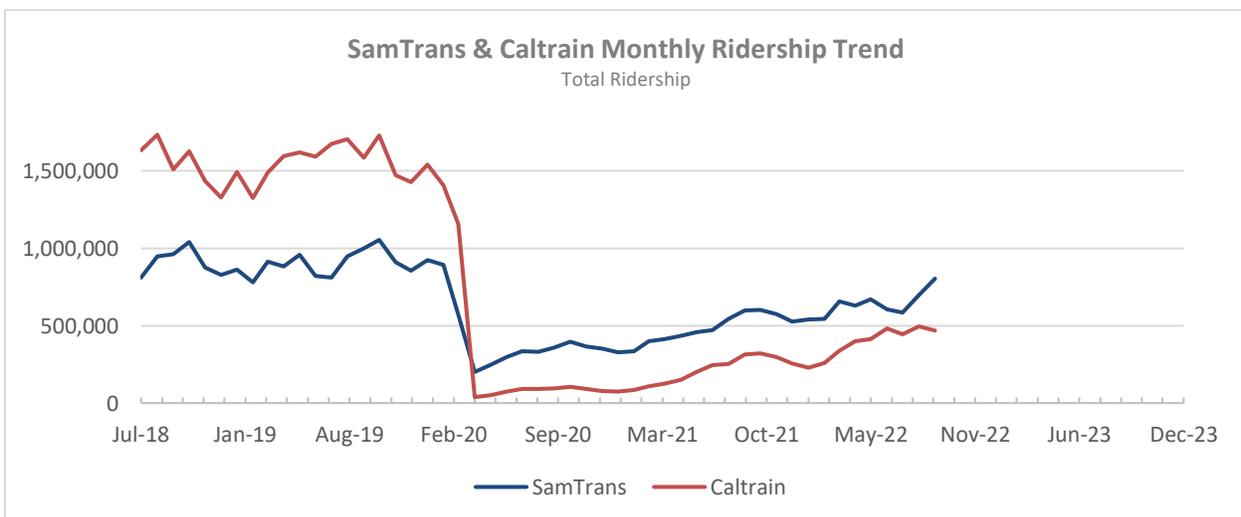
%³ indicates the rate of ridership recovery, current year (FY2023) to pre-pandemic year (FY2019). For example, SamTrans Bus Average Weekday Ridership reached 77.3 percent of pre-pandemic levels (2019) for this month of September 2022.

PRE-PANDEMIC FARES COMPARISON

SAMTRANS (BUS) Fare Usage					
Fare Type	Sep-19	Sep-20	Sep-21	Sep-22	% ³
Adult	515,748	231,705	335,027	499,152	96.8%
Youth	234,142	19,466	109,244	138,370	59.1%
Eligible Discount	250,219	108,224	152,131	167,666	67.0%
Total	1,000,109	359,395	596,402	805,188	80.5%

%³ indicates the rate of ridership recovery, current year (FY2023) to pre-pandemic year (FY2019).

Dumbarton and demand-response service are excluded.



CUSTOMER EXPERIENCE

SAMTRANS (BUS) Customer Experience			
KPI	Sep-20	Sep-21	Sep-22
Complaints	59	102	96
Accessibility	6	6	8
Compliments	6	20	16
Service Requests	19	43	78
Reports Total	90	171	198

The table is a detailed summary of SamTrans Consumer Reports received by the Customer Experience Department.

The total number of reports for SamTrans decreased from August (368) to September (198).

COMMUNICATIONS & MARKETING

The following is a list of the Communications Division’s marketing and promotional efforts in **September 2022**:

- Press Release: "SamTrans Needs Volunteers for the Measure W Citizens Oversight Committee"
- Press Release: "SamTrans Honors 2022 Art Takes a Bus Ride Winners"
- Bus Operator Recruitment
- Reimagine Implementation
- Get 2 School Campaign
- Wi-Fi on Buses (ongoing)
- Clipper Mobile (ongoing)
- Clipper Start (ongoing)

Digital Communications Report:

In September, SamTrans kicked off the Bay Area Transit Month by celebrating the **Art Takes a Bus Ride** winners.

September 2022 Highlights:

- Transit Month
- Art Takes A Bus Ride Winners announced
- Continued Drive With Us Effort
- Ride Along and Rally
- CEO Happy Hour with Carter
- Clean Air Day

September Website Sessions: 86,805 visits (compared to 150,572 visits in August)

Prepared By:	Alex Lam	Principal Planner (Operations Planning)	650-508-6227
	Robert Casumbal	Director (Marketing/Market Research)	650-508-6280
	Jeremy Lipps	Digital Communications Manager	650-508-7845



BOARD OF DIRECTORS 2022

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

APRIL CHAN
GENERAL MANAGER/CEO

Agenda
Finance Committee
Committee of the Whole
San Mateo County Transit District

Wednesday, November 2, 2022 – 2:45 pm

or immediately following the Community Relations Committee meeting

- 9.b.1. Call to Order
- 9.b.2. Approval of Minutes of the Finance Committee Meeting of October 12, 2022 Motion
- 9.b.3. Acceptance of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022 Motion
- 9.b.4. Authorize an Amendment of Contract with MV Transportation, Inc. for Coastside Transportation Services Motion
- 9.b.5. Authorization to Receive \$4.6 Million in State Low Carbon Transit Operations Program Funds from the Metropolitan Transportation Commission and Amend to Increase the Fiscal Year 2023 Budget to \$36,084,672 Motion
- 9.b.6. Adjourn

Committee Members: Marina Fraser (Chair), Jeff Gee, Rose Guilbault

Note:

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

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Finance Committee Meeting /
Committee of the Whole**

October 12, 2022

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: R. Medina, D. Pine, J. Powell, P. Ratto

Other Board Members Absent: C. Groom, C. Stone

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

9.b.1 Call to Order

Committee Chair Marina Fraser called the meeting to order at 2:25 pm.

9.b.2 Approval of Minutes of Committee Meeting of September 7, 2022

Motion/Second: Guilbault/Pine

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

Noes: None

Absent: Groom, Stone

9.b.3 Information About Pension Prefunding Trusts

Grace Martinez, Acting Chief Financial Officer, explained that the information was in response to a request that the Board put forward at their special study session held on May 27, 2022. She provided the initial part of the presentation on the District's need for a strategy for unfunded obligations and a general concept of a pension trust.

Ms. Martinez introduced Doug Pryor, Vice President and Actuary, Bartel Associates, LLC, who provided the second part of the presentation on the benefits and financial impact of the trust.

Committee Member Rose Guilbault asked how much it cost to set up the trust and if the funds were taxed. Ms. Martinez said the cost for the OPEB (Other Post-Employment Benefits) trust is \$130,000. She said she was not sure if there were tax implications. Mr. Pryor said that the investment earnings were not taxable.

Committee Member Jeff Gee asked if the District had set up a target date to get their pension liabilities in order. Mr. Pryor noted some strategies for paying off liabilities. Committee Member Gee said one of the goals of the 115 trust should be to pay off unfunded liability so there is no future liability moving forward.

9.b.4 Adjourn

The meeting adjourned at 2:50 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

DRAFT

**San Mateo County Transit District
Staff Report**

To: Finance Committee
Through: April Chan, General Manager/CEO
From: Grace Martinez, Acting Chief Financial Officer
Subject: **Acceptance of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022**

Action

Staff proposes that the Committee recommend the Board of Directors (Board) of the San Mateo County Transit District (District) accept the District's Fiscal Year (FY) 2022 Annual Comprehensive Financial Report (ACFR). On October 26, 2022, the SamTrans Audit Committee met and voted to recommend acceptance of the ACFR to the SamTrans Board.

The Fiscal Year 2022 ACFR is attached and also available online at:

<https://www.samtrans.com/about-samtrans/finance/annual-comprehensive-financial-reports>

Significance

Annually, staff is responsible for preparation of an annual report on the financial position and financial results of the District. The District contracts with an independent auditor, Eide Bailly LLP, to conduct yearly audits of the Financial Statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards (GAGAS), issued by the Comptroller General of the United States. The independent auditor has provided an unmodified, or "clean," opinion on the Financial Statements.

The District presents these audited financial statements, along with the auditor's opinion. The District presents these audited financial statements, along with the auditor's opinion thereupon, in a comprehensive document called the Annual Comprehensive Financial Report (ACFR). The ACFR serves as the District's primary source of disclosure to the public and to the financial community regarding the status of the District's financial position.

Budget Impact

There is no impact on the Budget.

Background

The ACFR is prepared in accordance with the guidelines set forth by the Government Accounting Standards Board and is organized into three sections – Introductory, Financial, and Statistical.

- The **Introductory** section includes a Transmittal Letter and provides general information on the District's structure, personnel, economic outlook, and finances.
- The **Financial** section includes audited financial statements which provide detailed financial information as well as comparative financial data. The Management Discussion & Analysis (MD&A) is also found in the Financial section. Along with the Transmittal Letter, the MD&A is of most interest to those looking for a narrative annual review of the District's finances.
- The **Statistical** section provides a broad range of data covering key financial trends including revenue and debt capacity, economic and demographic data, and operating information.

The Introductory section and the Statistical section presented in the ACFR are not required by California Government Code to be reported as part of the audited financial statements of the District. These sections are required when producing an ACFR which the District chooses to do in order to provide detailed information about the financial condition of the District in a form that is understandable to our customers and constituents.

Together, all sections of the ACFR provide the detail as well as the perspective with which to assess the District's financial condition.

The ACFR is prepared and presented to the Government Finance Officers Association (GFOA) for their review and evaluation, and to apply for the Certificate of Achievement for Excellence in Financial Reporting. The District has received the award for every year that the report has been submitted.

Prepared By:	Soe Aung	Accountant III	650-622-8020
	Jennifer Ye	Director, Accounting	650-622-7890

SamTrans Fiscal Year 2021-2022 Annual Comprehensive Financial Report

SamTrans Board of Directors
November 2, 2022

Agenda

- Auditor's Communication
- Assessment of SamTrans Long-Term Fiscal Health

Auditor's Communication

SCOPE OF THE AUDIT

- Audit of the District's financial statements
- Audit of Federal grant compliance
- Reporting on identified internal control deficiencies, if any



SCOPE OF THE AUDIT



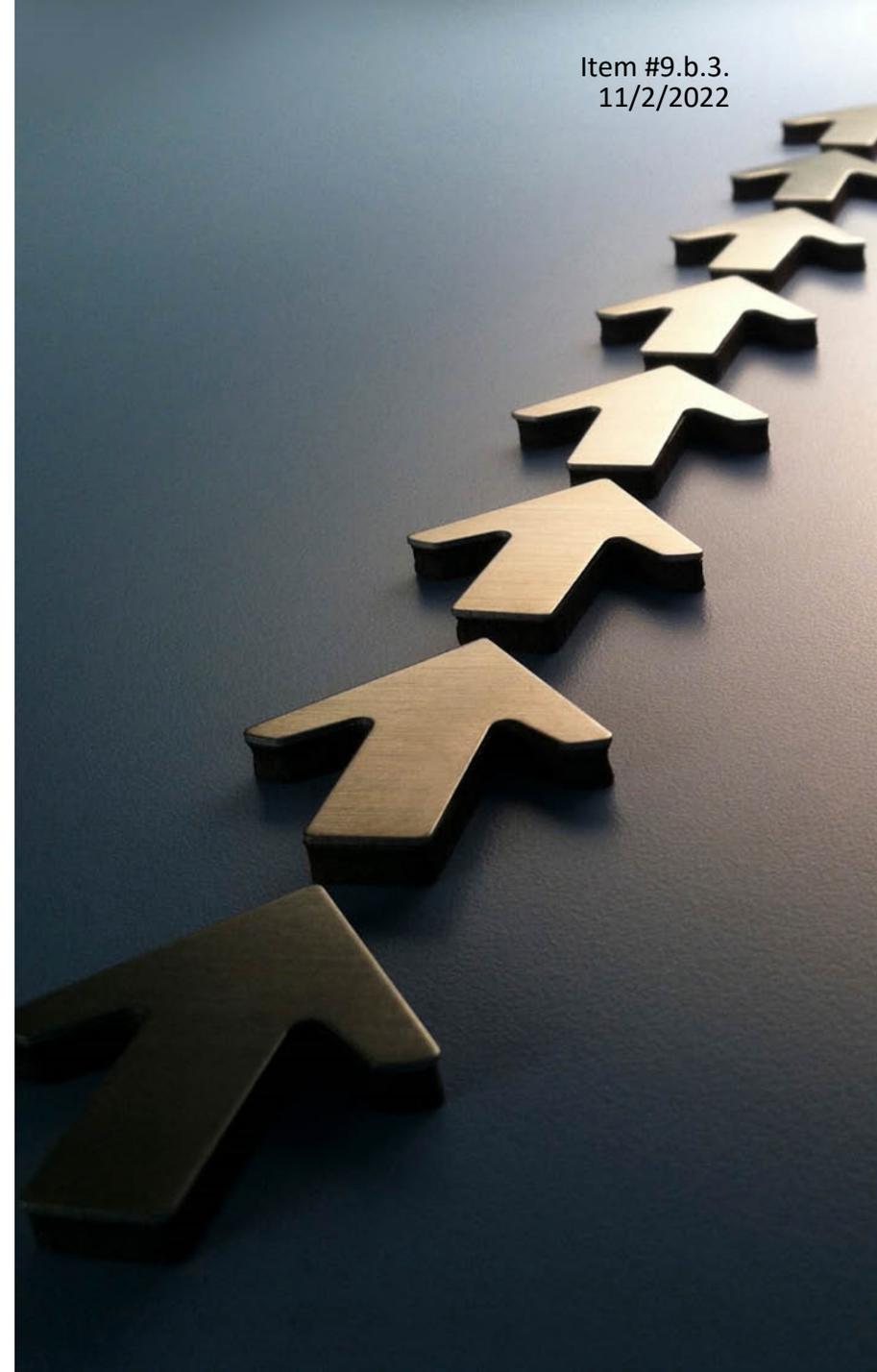
Auditor's responsibilities

Forming and expressing opinions based on the results of our audit of the **financial statements**, and audit of **compliance**.



Management's Responsibilities

Completeness and accuracy of the financial statements, maintenance of internal control over financial reporting, and compliance with laws and regulations.



TIMING



1 **OPINION ON THE FINANCIAL STATEMENTS**

“...the financial statements referred to above present fairly, in all material respects, the financial position of the District...”

2 **INTERNAL CONTROL**

“...we did not identify any deficiencies in internal control that we consider to be material weaknesses...”

3 **COMPLIANCE**

“...no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards...”

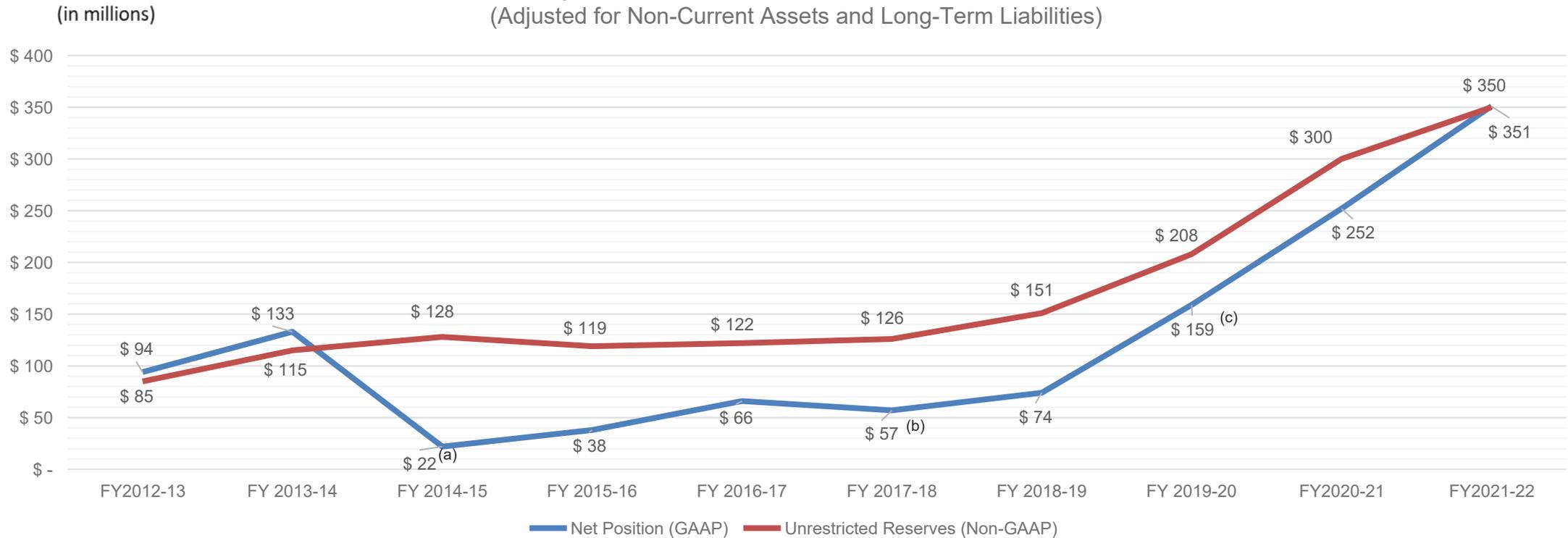
4 **OTHER MATTERS**

Passed adjustments, difficulties, significant estimates, significant disclosures...



Assessment of SamTrans Long-Term Fiscal Health

10-Year History of Net Position vs Unrestricted Reserves (Adjusted for Non-Current Assets and Long-Term Liabilities)



- a. Record Pension Liabilities & Remove BART SFO Extension Assets
- b. Record OPEB Liabilities
- c. Receive Measure W Sales Taxes

Questions

San Mateo County Transit District
San Carlos, California



Annual Comprehensive Financial Report

Fiscal Years Ended June 30, 2022 and 2021



San Mateo County
TRANSIT DISTRICT

San Carlos, California

Annual Comprehensive Financial Report

Fiscal Years Ended June 30, 2022 and 2021

Prepared by the Finance Division

San Mateo County Transit District

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June 30, 2022 and June 30, 2021

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Board of Directors

Executive Management

Organization Chart

Maps

Table of Credits



October 13, 2022

**To the Board of Directors of the
San Mateo County Transit District and the
Citizens of San Mateo County
San Carlos, California**

**Annual Comprehensive Financial Report
Year Ended June 30, 2022**

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the San Mateo County Transit District (District) for the Fiscal Year ended June 30, 2022. This transmittal letter provides a summary of the District's finances, services, achievements and economic prospects for readers without a technical background in accounting or finance. Readers desiring a more detailed discussion of the District's financial results may refer to the Management's Discussion and Analysis in the Financial Section.

Management assumes sole responsibility for all the information contained in this report, including its presentation and the adequacy of its disclosures. To the best of our knowledge, we believe this report to be complete and reliable in all material respects. To provide a reasonable basis for making this representation, we have established a comprehensive system of internal controls designed to protect the District's assets from loss, identify and record transactions accurately, and compile the information necessary to produce financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not exceed the likely benefits, the District's internal control system intends to provide reasonable (but not absolute) assurance that the financial statements are free from material misstatement.

To test the performance of the internal control system, the District contracted for independent auditing services from Eide Bailly LLP, a certified public accounting firm licensed to practice in the State of California. The auditor expressed an opinion that the District's financial statements are fairly stated in all material respects and in compliance with accounting principles generally accepted in the United States of America. This conclusion is the most favorable kind and is commonly known as an "unmodified" or "clean" opinion.

PROFILE OF THE ORGANIZATION

Basic Information

The District is an independent political subdivision of the State of California, formed by the California State Legislature on August 14, 1974 and approved by San Mateo County voters in the general election that followed. San Mateo County is located on a peninsula south of the City and County of San Francisco, bordered on the west by the Pacific Ocean, on the east by San Francisco Bay and on the south by the counties of Santa Clara and Santa Cruz.

The overall purpose of the District is to plan, develop, finance and operate a modern, coordinated system of transportation that meets local mobility demands and promotes sound growth and economic development for the region. The District provides bus transit services throughout San Mateo County, north into downtown San Francisco, and south to Palo Alto in Santa Clara County. The District also operates a paratransit service and funds shuttles, connecting rail stations to employment centers. The District also is a partner in a three-agency joint powers authority that owns and operates Caltrain, a highly successful commuter rail service between San Francisco and Silicon Valley. In addition, this system works cohesively with other transportation services in the San Francisco Bay Area. No other organization within San Mateo County has a similar scope of responsibility for public transportation.

History

On January 1, 1975, the District began consolidating 11 separate municipal bus systems in San Mateo County and initiated local bus service where none existed. By July 1976, the District had established a viable network of local bus service throughout a 446 square mile service area in the county. In mid-1977, the District added mainline service between Palo Alto and downtown San Francisco through a contract with Greyhound Lines, Inc. and inaugurated its Redi-Wheels demand response service for the mobility impaired. During its history of operations, the District has provided transportation to special events such as the Democratic National Convention, the Major League Baseball World Series and All Star Games, the National Football League Super Bowl, World Cup Soccer and the American Public Transportation Association's Commuter Rail Conference.

The District has fought throughout its history to preserve passenger rail service along the San Francisco Peninsula and led a successful campaign in 1978 to avoid an impending decision by the Southern Pacific Transportation Company to discontinue the commuter rail service. Two years later, the California Department of Transportation negotiated a purchase of service agreement with the Southern Pacific to continue to operate the commuter rail service under the name "Caltrain" while the local counties determined if they could assume control of the corridor. As a result, the Peninsula Corridor Joint Powers Board (JPB) was formed with the three member agencies: City and County of San Francisco, San Mateo County Transit District and Santa Clara Valley Transportation Authority. The JPB purchased the Southern Pacific right of way from San Francisco to San Jose and selected the District as the Managing Agency for Caltrain passenger service in 1992. Amtrak served as the JPB's operator until May 2012. After that, the contract to operate the rail passenger service was awarded to Transit America Services Incorporated (TASI).

Governance

A nine-member Board of Directors governs the District. The publicly elected County Board of Supervisors appoints two of its own members and an individual with transportation expertise to the District Board. The mayors of the cities throughout the county appoint three elected city officials, bringing the District Board membership to six. These six members then select the remaining three board members from the general public, one of which must be a coastal resident, due to a geographical diversity policy in place for public members. The Board of Directors meets once a month to determine overall policy for the District. In addition, the Board has created a 15-member Citizens Advisory Committee (CAC) with the principal objective of articulating the interests and needs of current and future customers.

Administration

The Organization discussed here represents the organizational structure put in place since 2018. The organization structure will be updated in FY2023 with the new CEO/General Manager and to reflect changes made as a results of the 2022 MOU between Caltrain and its member agencies, including SamTrans.

The Executive Office is responsible for directing and overseeing all activities and for providing support to the Board of Directors.

The Finance Division is responsible for financial accounting and reporting, capital budgeting, operational budgeting, payroll and vendor disbursements, investments and cash management, debt management, revenue control, purchasing, contract administration, risk management and information technology.

The Bus Division is responsible for SamTrans fixed route bus service, shuttle service contracts, paratransit services, contracted urban bus services (CUB), quality assurance, vehicle and facilities maintenance, intelligent transportation systems (ITS), and bus stops, all in full accord with the requirements of the Americans with Disabilities Act (ADA).

The Rail Division is responsible for Caltrain operations and maintenance oversight (including administration of the rail service-operating contract), state of good repair, operations planning, engineering, capital project planning and delivery including design, construction and integration of electrified service. The Caltrain Modernization Program (CalMod) is responsible for the implementation of electrification that will upgrade the performance, operating efficiency, capacity, safety and reliability of Caltrain's commuter rail service.

The Communications Division is responsible for fare media, customer service, marketing, sales, advertising, distribution services, public information, media relations, legislative activities and community outreach.

The Planning, Grants and Transportation Authority Division is responsible for oversight of voter-approved Transportation Expenditure Plans, strategic planning and performance, grant administration and property management.

The Administrative Division provides management assistance to executive divisions and is responsible for human resources and safety and security.

Component Units

The District is a legally separate and financially independent entity that is not a component unit of San Mateo County or any other organization. The District administers various activities on behalf of other agencies: the Peninsula Corridor Joint Powers Board (JPB), which operates Caltrain, the San Mateo County Transportation Authority (TA), which administers the Expenditure Plan funded by a half-cent transportation sales tax approved by San Mateo County voters in 2004 which will continue in effect until 2033 in addition to 50% of Measure W sales tax revenues which measure was approved by voters in November 2018, and the San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA). These agencies have their own separate corporate identity and governance, and they are not component units of the District. Therefore, this ACFR and the financial statements contained within represent solely the activities, transactions and status of the District.

Budget

State law requires the District to adopt an annual budget by resolution of the Board of Directors. In the spring preceding the start of each Fiscal Year on July 1, staff presents an annual budget based on established agency goals, objectives and performance measures to the Board of Directors. The presentation may recommend using financial reserves to balance the budget when proposed expenditures exceed projected revenues. The Board of Directors monitors budget-to-actual performance through monthly staff reports. The Financial Section of this report includes a supplemental schedule that compares actual results on a budgetary basis of accounting to the final adopted budgets.

Once adopted, the Board of Directors has the authority to amend the budget. While the legal level of budgetary control is at the entity level, the District maintains stricter control at division, departmental and line item levels to serve various needs. Cost center managers monitor budget-to-actual performance on a monthly basis. The Board has delegated the authority to transfer budget amounts between divisions and departments to the General Manager/CEO or their designee. However, any increase to the expenditure budget as a whole requires the approval of the Board. In addition, the District uses the encumbrance system to reduce budget balances by issuing purchase orders to avoid over-commitment of resources.

The District employs the same basis and principles for both budgeted and actual revenues and expenses, except that actual proceeds from the sale of capital assets, unrealized investment gains and losses, and inter fund transfers are not included in the budget.

FINANCIAL AND ECONOMIC OUTLOOK

Local Economy

The second half of 2021 reflected a year of slow but steady job growth due to continuing concerns around the new corona virus (COVID) variants, Delta and Omicron. Moving into 2022, California and the Bay Area have recovered from the record unemployment we saw in 2020 and now boasts lower unemployment rates than pre-pandemic levels (Feb 2020). Despite these improvements, there is still a tight labor market particularly in the leisure and hospitality sectors, which incurred massive job losses due to COVID. For the remainder of 2022 and into 2023, high inflation, fuel price instability, and rising consumer prices present challenges in staving off a recession and continuing the rebound from the pandemic.

According to the state of California Employment Development Department (EDD), the unemployment rate in the San Francisco-Redwood City-South San Francisco Metropolitan Area was 2.1 percent in June 2022, up from a revised 1.8 percent in May 2022, and below the year-ago estimate of 5.6 percent. This compares with an unadjusted unemployment rate of 4.0 percent for California and 3.8 percent for the nation during the same period.

The unemployment rate was 2.2 percent in San Francisco County, and 2.0 percent in San Mateo County. Per the EDD, between June 2021 and June 2022, the total number of jobs in the counties of San Francisco and San Mateo increased by 84,300 or 7.7 percent.

The San Mateo County population is not expected to expand between 2021 and 2026. Due to high home prices, residents will relocate to areas with more affordable conditions. In 2020 the median home price in San Mateo County was \$1.4 million. Most of the projected housing production is expected to be apartments and condominiums. San Mateo County does have a relatively young population with a high birth rate.

The San Mateo County technology sector has weathered the pandemic-fueled recession and remains strong. In 2020 there were 25,000 employees in software, internet, and data services. By 2026 this number could exceed 33,000. Real Income per capita in 2020 was \$137,135 placing San Mateo County among the wealthiest regions of California.

Long-term Financial and Strategic Planning

The District began operations in 1976 as a fixed-route bus service. Today, the District has grown into a multimodal system of coordinated transit services, including bus, paratransit, shuttles and rail, each playing an integral role in meeting the transportation needs of San Mateo County.

The District has been working to strengthen its long-term financial standing. Improvement measures have included a restructuring of \$211 million in debt and dissolution of the BART to SFO extension agreement. The District initiated several efforts in the early part of the current decade to help keep annual expenses in line with annual revenues. In November 2018, voters in San Mateo County approved the Measure W half-cent sales tax. Starting in July 2019, the District began administering 50% of the funds received from Measure W, providing a supplemental resource to improve transit services and reduce travel times; this should materially improve the District's financial condition for years to come.

The District recently updated its ten-year Strategic Plan, which can be viewed online at <https://www.samtrans.com/projects/samtrans-short-range-transit-plan>. The 2019-2028 Plan Update provides a policy framework to help guide the District's transportation investments. The Plan also builds on prior strategic plans by prioritizing actions that can "move the needle" by turning ideas into results. To do so, the Plan helps identify key factors that the District can control and describes strategies for focusing resources to achieve specific goals. The District completed a Comprehensive Operational Analysis, "Reimagine SamTrans", which will guide operational decisions over the next several years. The first phase of implementation for Reimagine SamTrans was commenced in August 2022.

Major Initiatives

The District plans to continue providing coordinated transit services including bus, paratransit, shuttle services and supporting rail services. Association of Bay Area Governments (ABAG) projections assume there will be intensified population growth along the El Camino Real Corridor, parallel to the Caltrain line. These projections also assume that there will be higher density development in all cities along this corridor, which will increase demand for transportation services.

The District has committed significant resources to supporting other regional transportation options. These include Caltrain rail and shuttle bus service to and from Caltrain and BART stations. Dedicated bus shuttles distributing rail patrons to regional employers will be vital to sustainable transportation over the next several years as local agencies are encouraged to implement Transportation Systems Management plans designed to reduce highway congestion and improve air quality. Continuing a long history of serving San Mateo County residents with mobility impairments, the District will also manage the growing demand for a variety of paratransit services.

SamTrans has started to invest in zero-emission bus technology to advance California's climate change and energy policy goals. In late FY 2022, SamTrans purchased 37 battery electric buses (BEB's) and 10 fuel cell electric buses (FCEB'S). Per the California Air Resource Board's (CARB) Innovative Clean Transit (ICT) regulation, SamTrans submitted its ICT Rollout Plan in May 2021 and it was approved by CARB. The plan reflects the District's commitment to accelerate compliance with the State's regulation by replacing its entire fleet with zero-emission technology and providing zero emission transportation in advance of the State's 2040 deadline. This Plan may evolve as the District continues to investigate new technologies for the delivery of a zero emission bus system.

Motor Bus Operations

The District designs its bus services to meet the needs of San Mateo County residents, workers and visitors. Bus service is offered throughout San Mateo County and into select areas of San Francisco and Palo Alto. Many bus routes make connections to Caltrain, BART, and the San Francisco International Airport (SFO). Each bus has a bicycle rack, allowing for multimodal use. Starting in 2019, new buses will have on board Wi-Fi and USB charging stations. SamTrans provides transportation services from early morning until just past midnight. Fixed-route bus ridership peaked in San Mateo County at 19.0 million in FY 1998, but later declined to 12.4 million in 2013. The implementation of the SamTrans Service Plan, adopted in May that same year, resulted in an initial increase in ridership, which grew three percent in FY 2014 and another 2.9 percent in FY 2015. However, ridership declined again by 2.8 percent in FY 2016, and the drop persisted through FY 2019. SamTrans started to see an increase in ridership beginning in August 2019 with the launch of its new Foster City-San Francisco Commuter Express Bus service (Route FCX). For the first 8 months of FY20, average weekday ridership was about 36,775, compared to 35,100 in FY19. The COVID-19 pandemic had significant ridership implications; social distancing and shelter in place health orders restricted rides to essential personnel. To encourage the return of ridership, SamTrans initiated improved cleaning protocols, limited the number of passengers on board buses, reduced service levels, installed bus operator barriers, and issued masks to riders. Over the past two years, SamTrans ridership has continued to recover with just under 7 million trips provided in FY22 compared to 4.5 million trips in FY21.

The District was in the midst of a comprehensive operational analysis (Reimagine SamTrans) when COVID-19 hit. The Study was paused so the agency could pivot to do work on scenario planning and near-term service planning. The Study was restarted and completed; it charts a path forward for service recovery and ridership growth in FY23 and beyond.

Paratransit Services

The District provides accessible transportation services throughout San Mateo County with fixed-route, Redi-Wheels and RediCoast services. The entire fleet of fixed-route buses is equipped with wheelchair lifts or ramps and a kneeling feature to make boarding easier. Redi-Wheels and RediCoast members and their Personal Care Attendants are allowed to ride all regular fixed-route SamTrans buses for free. For many persons with disabilities who cannot use fixed-route buses, Redi-Wheels and RediCoast are the only means of transportation available. In FY 2020, the SamTrans paratransit program provided 256,738 passenger trips. The COVID-19 pandemic had significant ridership implications for the paratransit riders; social distancing and shelter in place health orders restricted riders. The ridership for FY 2021 is significantly lower because of the pandemic, reflected in the 121,380 passenger trips. Similar to Motorbus we are also seeing continued ridership recovery with 171,130 trips in FY22 as the District moves on from the pandemic.

Caltrain Administration

Since 1992, the District has served as staff to the JPB administering the operation of commuter rail service on the 77-mile corridor between San Francisco and Gilroy. In the near term, Caltrain will focus on implementing the Peninsula Corridor Electrification Project which includes the installation of electric infrastructure and the procurement of new, high-performance electric trains. The new electrified Caltrain service will substantially increase the ridership capacity of the system.

District staff produce a separate ACFR for the JPB, and readers may obtain this report upon request.

San Mateo County Transportation Authority (TA)

The District provides staff and administrative support for the TA, which programs and appropriates funds from a half-cent county sales tax authorized by voters in 1988 and extended by voters in November 2004 through 2033. The Transportation Authority programs and allocates sales tax revenues to designated project sponsors that are responsible for delivering a broad spectrum of transportation projects and programs pursuant to a Transportation Expenditure Plan (TEP). The TEP includes these six program categories: Transit, Highways, Local Streets/Transportation, Grade Separations, Pedestrian and Bicycle, and Alternative Congestion Relief Programs. The TA is a co-sponsor for the San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) and provides staff and administrative support for the SMCEL-JPA. The SMCEL-JPA owns, manages, operates, and maintains Express Lanes along the Highway 101 corridor in San Mateo County. In November 2018, San Mateo County voters approved Measure W, another sales tax measure that provides an additional half-cent sales tax for 30 years to fund countywide transportation and traffic congestion solutions in San Mateo County. The District imposes the tax and administers the investments in the County Public Transportation Systems Program Category in the associated Measure W Congestion Relief Plan, which represents 50% of the proceeds. Pursuant to Measure W, the District has designated the TA to administer the other half of the revenues. As a result of the designation by the District, the TA administers the remaining 50 percent of Measure W sales tax proceeds in the following four categories:

1. Highway Congestion Improvements
2. Local Streets and Transportation Programs
3. Bicycle and Pedestrian Improvements
4. Regional Transit Connections

District staff produce a separate ACFR for the Transportation Authority that readers may obtain upon request.

ACKNOWLEDGMENTS AND AWARDS

The District staff with the occasional support of consulting firms of the District bring an effective combination of skill, experience and dedication in carrying out the District's mission. Together, they plan, develop and finance the creation of a modern, coordinated multimodal transportation system offering convenient access to the many attributes of the Bay Area and beyond.

The Government Finance Officers Association (GFOA) recognized the District's 2021 Annual Comprehensive Financial Report for excellence in financial reporting and the Certificate of Achievement appears immediately following this transmittal letter. To be awarded a certificate, a report must be easy to read and efficiently organized, while satisfying both generally accepted accounting principles and applicable legal requirements. We believe our Fiscal Year 2022 ACFR also meets the requirements for a Certificate of Achievement and we will submit it to the GFOA for evaluation. We would like to thank our independent audit firm Eide Bailly LLP, for its timely and expert guidance in this matter.

An ACFR requires the dedicated effort of many individuals working together as a team. We extend our grateful recognition to all the individuals who assisted in both the preparation of this report and the processing of financial transactions throughout the Fiscal Year. Finally, we wish to thank the Board of Directors for their interest and support in the maintenance and development of a reliable financial management and reporting system.

Respectfully,



Carter Mau
Acting General Manager/CEO



Grace Martinez, CPA
Acting Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**San Mateo County Transit District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

PETER RATTO, Chair

JOSH POWELL, Vice Chair

MARINA FRASER

JEFF GEE

CAROLE GROOM

ROSE GUILBAULT

RICO E. MEDINA

DAVE PINE

CHARLES STONE

ACTING GENERAL MANAGER/CEO

Carter Mau

ACTING DEPUTY GENERAL MANAGER/CEO

April Chan

EXECUTIVE OFFICERS

Grace Martinez – Acting Chief Financial Officer

David Olmeda – Chief Operating Officer, Bus

Michelle Bouchard – Acting Executive Director, Rail

Casey Fromson – Chief Communications Officer

April Chan – Chief Officer, Planning, Grants, Real Estate/Transportation Authority

Dora Seamans – Executive Officer, District Secretary/Executive Administration

GENERAL COUNSEL

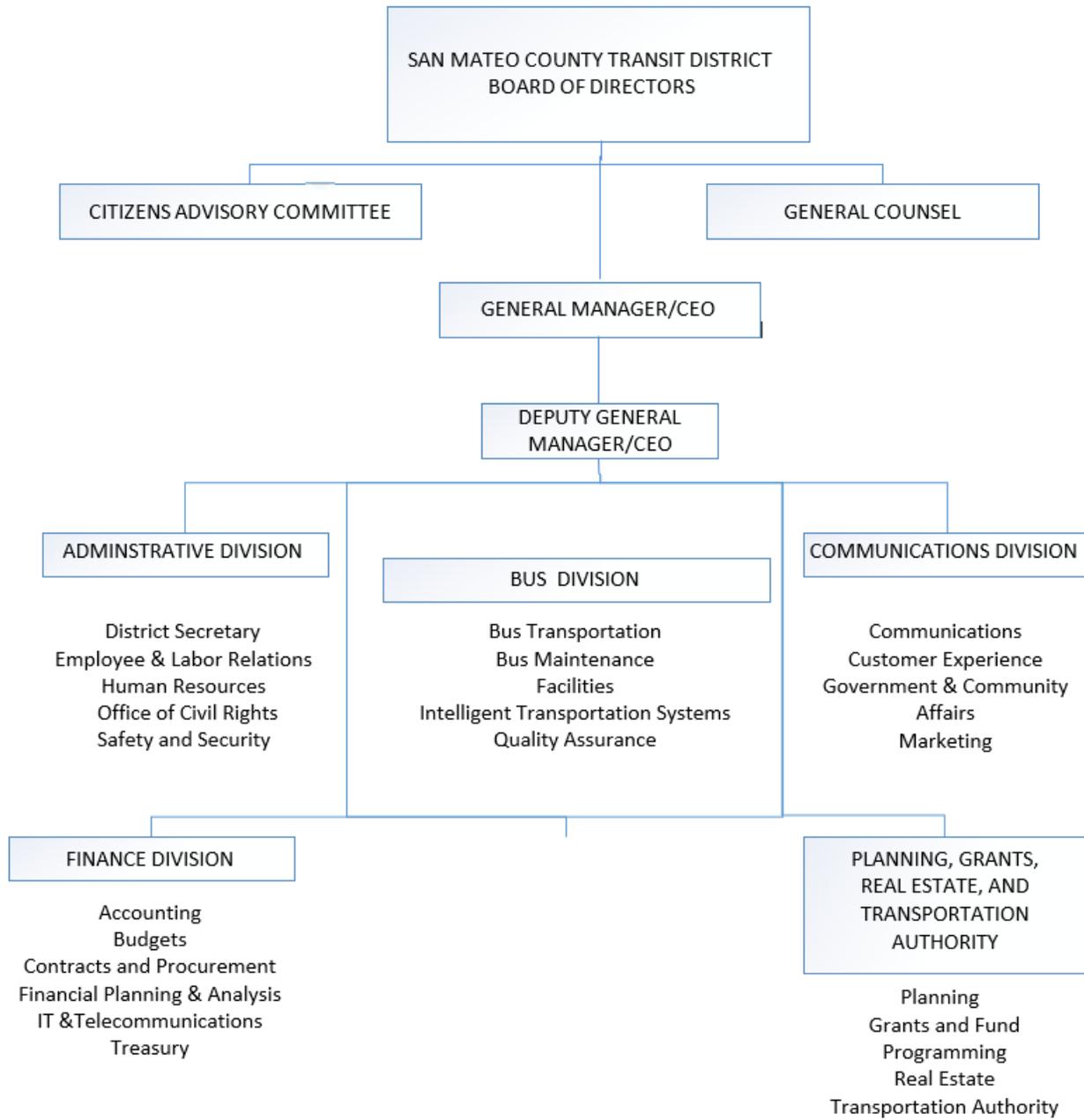
Hanson Bridgett LLP

Joan Cassman, Esq.

San Mateo County Transit District

Organization Chart

June 30, 2022



This Organization chart reflects current SamTrans' organization structure since 2018. This will be updated in FY2023 with the incoming CEO/General Manager and to reflect appropriate changes made as a result of the 2022 MOU between SamTrans, Caltrain and Caltrain's other two member agencies, the CCSF and the VTA, in August 2022.

San Mateo County, California





The following individuals contributed to the production of the Fiscal Year 2022 Annual Comprehensive Financial Report:

Finance

Acting Chief Financial Officer

Director, Accounting

Director, Treasury

Director, Financial Planning and Analysis

Manager, Grants and Capital Accounting

Grace Martinez, CPA

Jennifer Ye, CPA

Connie Mobley-Ritter, MBA, CTP

Ryan Hinchman

Brian Lee

Audit Firm

Partner

Manager

Ahmad Gharaibeh, CPA

Joe Escobar, CPA

Financial

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements:

- Statement of Net Position
- Statement of Revenue, Expenses, and Changes in Net Position
- Statement of Cash Flows
- Notes to the Financial Statements

Required Supplementary Information

- Schedule of Changes in Net OPEB Liability and Related Ratios
- Schedule of OPEB Contributions
- Schedule of Changes in Net Pension Liability and Related Ratios
- Schedule of Pension Contributions

Supplementary Information

- Schedule of Revenues, Expenses, Capital Outlay and Long-Term Debt Payment Comparison of Budget to Actual (Budgetary Basis)

Notes to Supplementary Information



CPAs & BUSINESS ADVISORS

Independent Auditor's Report

To the Board of Directors of the
San Mateo County Transit District
San Carlos, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the San Mateo County Transit District (District) as of and for the years ended June 30, 2022 and June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the District, as of June 30, 2022 and June 30, 2021, and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Adoption of New Accounting Standard

As discussed in Notes 15 to the financial statements, the District has adopted the provisions of Government Accounting Standards Board (GASB) Statement No. 87, *Leases*, for the years ended June 30, 2022 and June 30, 2021. Accordingly, a restatement has been made as of July 1, 2020. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in Net OPEB liability and related ratios, schedule of OPEB contributions, schedule of changes in the net pension liability and related ratios and the schedule of pension contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Menlo Park, California
October 13, 2022

Management's Discussion and Analysis
June 30, 2022

San Mateo County Transit District

Management's Discussion and Analysis

This discussion and analysis of the San Mateo County Transit District's (District) financial performance provides an overview of the District's activities for Fiscal Years ended June 30, 2022 and June 30, 2021, with comparisons to the prior two Fiscal Years. We encourage readers to consider the information presented here in conjunction with the transmittal letter contained in the Introductory Section and with the statements and related notes contained in the Financial Section.

Financial Highlights

- At June 30, 2022, the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources by \$351.2 million (*net position*). Of this amount, a surplus net position of \$165.3 million represents the unrestricted net position. On June 30, 2021, the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources by \$252.5 million. Of this amount, a surplus net position of \$54.0 million represents the unrestricted net position.
- The District's total net position increased by \$98.6 million in the Fiscal Year 2022 and increased by \$92.7 million in the Fiscal Year 2021. The increase in the Fiscal Year 2022 was mainly due to the operating assistance (including transaction and use tax) exceeding the operating expenses by \$94.1 million. The increase in Fiscal Year 2021 was mainly due to increases of \$55.1 million in federal operating assistance and \$4.6 million in sales tax revenues.

Overview of the Financial Statements

The Financial Section of this report presents the District's financial statements as two components: basic financial statements and notes to the financial statements. It also includes other supplemental information in addition to the basic financial statements intended to furnish additional detail to support the basic financial statements themselves.

Basic Financial Statements

The *Statement of Net Position* presents information about assets, deferred outflows and liabilities and deferred inflows with the difference between the four reported as *net position*. The change in net position over time is an indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Revenues, Expenses and Changes in Net Position* reports how net position has changed during the year and presents a comparison between operating revenues and operating expenses. Operating revenues and expenses are related to the District's principal business of providing bus transit services. Operating expenses include the cost of direct services to passengers, administrative expenses, contracted services and depreciation on capital assets. All other revenues and expenses not included in these categories are reported as nonoperating.

The *Statement of Cash Flows* reports inflows and outflows of cash and is classified into four major components:

- *Cash flows from operating activities* which includes transactions and events reported as components of operating income in the statement of revenues, expenses and changes in net position.
- *Cash flows from non-capital financing activities* which includes operating grant proceeds as well as operating subsidy payments from third parties and other nonoperating items.
- *Cash flows from capital and related financing activities* which arise from the borrowing and repayment (principal and interest) of capital-related debt, the acquisition and construction of capital assets and the proceeds of capital grants and contributions.
- *Cash flows from investing activities* which includes the proceeds from the sale of investments and receipt of interest. Outflows in this category include the purchase of investments.

Notes to the Financial Statements

Various notes provide additional information that is essential to a full understanding of the information provided in the basic financial statements and are found immediately following the financial statements to which they refer.

Other Information

This report also presents certain required supplementary information in accordance with the requirements of generally accepted accounting principles providing information about the status of the District's pension liability for its public employee retirement system and information about its other post-employment benefits unfunded liability. Additional supplementary information and associated notes concerning compliance with the District's annual budget appear immediately following the required supplementary information.

Analysis of Basic Financial Statements

In Fiscal Year 2022, total assets and deferred outflows were \$747.4 million, an increase of \$52.4 million or 7.5% compared to June 30, 2021. In Fiscal Year 2021, total assets and deferred outflows were \$695.0 million, an increase of \$151.2 million or 27.8% compared to June 30, 2020. Total current assets increased by \$49.3 million or 18.4% to \$316.9 million on June 30, 2022 from \$267.7 million on June 30, 2021 and increased by \$29.4 million or 12.3% at June 30, 2021 compared to June 30, 2020. Capital assets net of accumulated depreciation decreased by \$12.7 million or 7.4% to \$159.3 million at June 30, 2022 compared to 2021 and decreased by \$12.4 million or 6.7% in 2021 compared to 2020. Land, buses and related equipment and building and related improvements comprise most of the District's capital assets.

**Condensed Statements of Net Position
(in thousands)**

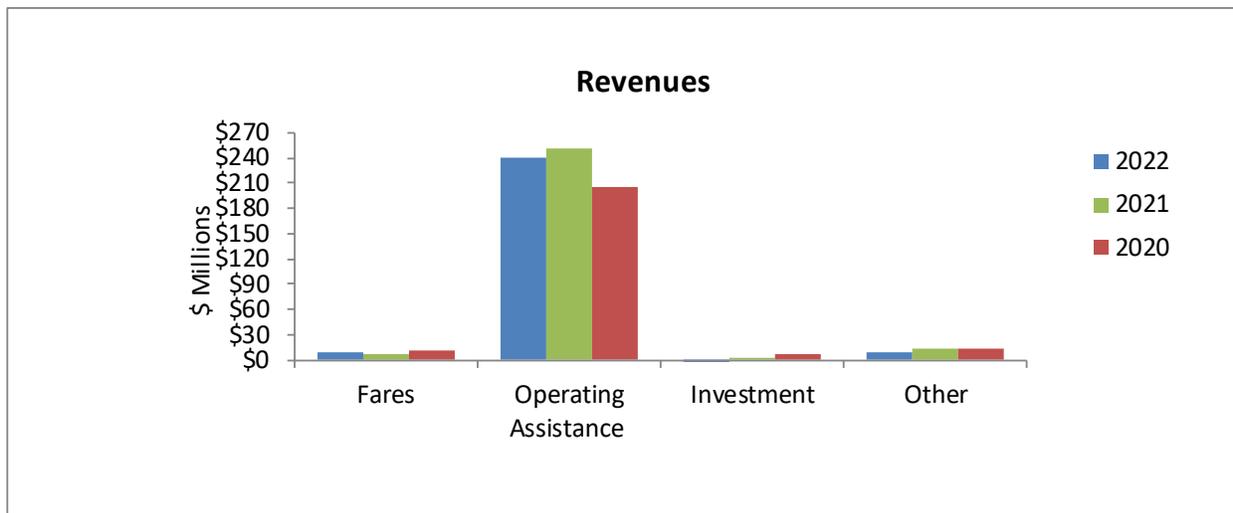
	<u>2022</u>	<u>2021</u>	<u>2020</u>
Assets			
Current assets	\$ 316,921	\$ 267,663	\$ 238,281
Capital assets, net of depreciation and amortization	159,279	171,978	184,402
Other noncurrent assets	<u>244,236</u>	<u>228,286</u>	<u>94,099</u>
Total Assets	<u>720,436</u>	<u>667,927</u>	<u>516,782</u>
Deferred Outflows of Resources	<u>26,950</u>	<u>27,030</u>	<u>26,994</u>
Liabilities			
Current liabilities	48,905	58,234	64,120
Long-term debt	173,582	187,256	200,676
Other noncurrent liabilities	<u>55,956</u>	<u>120,071</u>	<u>114,486</u>
Total Liabilities	<u>278,443</u>	<u>365,561</u>	<u>379,282</u>
Deferred Inflows of Resources	<u>117,791</u>	<u>76,859</u>	<u>5,024</u>
Net Position			
Net investment in capital assets	159,279	171,967	184,402
Restricted	26,599	26,600	26,599
Unrestricted	<u>165,274</u>	<u>53,970</u>	<u>(51,531)</u>
Total Net Position	<u><u>\$ 351,152</u></u>	<u><u>\$ 252,537</u></u>	<u><u>\$ 159,470</u></u>

In Fiscal Year 2022, total liabilities and deferred inflows of resources were \$396.2 million, a decrease of \$46.2 million or 10.4% compared to Fiscal Year 2021. In Fiscal Year 2021, total liabilities and deferred inflows of resources were \$442.4 million, an increase of \$58.1 million or 15.1% compared to 2020. The decrease for 2022 was mostly due to decreases of \$4.2 million in self-insurance liabilities, \$5.8 million in Unearned revenue, \$13.6 million in Long-term debt, less current portion, \$9.7 million in Net Other Post-Employment Benefits (OPEB) liability, and \$6.7 million in Net pension Liability, partially offset by increases in Deferred inflows related to Other Post-Employment Benefits, Deferred inflows related to pension. The decrease for 2021 was mostly due to decreases of \$5.7 million in Unearned revenue, \$13.4 million in Long-term debt, less current portion, \$3.1 million in Net Other Post-Employment Benefits (OPEB) liability, and \$2.4 million in Deferred inflows related to pension, partially offset by increases in Net pension liability, current portion of self-insurance liabilities and Compensated absences, less current portion.

- At June 30, 2022, net position was \$351.2 million, an increase of \$98.6 million or 39.0% compared to \$252.5 million at June 30, 2021. On June 30, 2021, net position was \$93.1 million or 58.4% higher than June 30, 2020. The investment in capital assets was \$159.3 million on June 30, 2022. Total restricted net position at June 30, 2022 was \$26.6 million. The remaining \$165.3 million of total net position at June 30, 2022 was unrestricted net position. The District reported a positive unrestricted net position, mainly due to the operating assistance (including transaction and use tax) exceeding the operating expenses by \$94.1 million.

Revenue Highlights

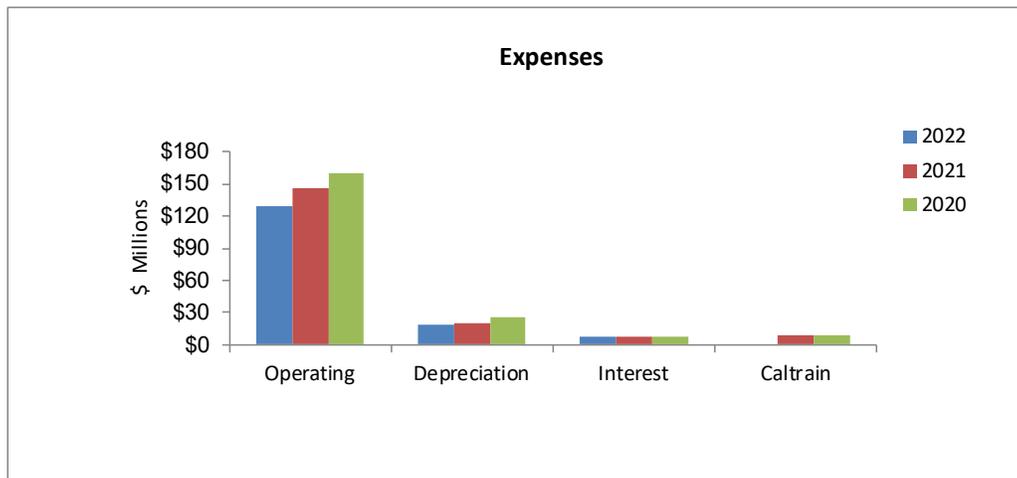
Operating revenues generated from passenger fares of \$8.9 million increased by \$3.3 million or 58.7% during Fiscal Year 2022 compared to Fiscal Year 2021 and decreased by \$6.1 million or 52.0% in Fiscal Year 2021 compared to Fiscal Year 2020. The increase for Fiscal Year 2022 was a result of increase in ridership and the decrease for Fiscal Year 2021 was due to the impact of COVID-19 pandemic.



In Fiscal Year 2022, nonoperating revenues decreased by \$22.7 million or 8.6% to \$241.2 million. The decreased was mainly due to decrease in operating assistance, other income and investment income. Operating assistance of \$241.6 million accounted for the majority of Fiscal Year 2022 nonoperating revenues. This amount consisted of 70.0% from transaction and use tax, 15.1% from local transportation funds, and 15.0% from others. While the transaction and use tax increased by \$28.6 million, the Federal assistances related to the COVID-19 pandemic reduced by \$42.5 million. In Fiscal Year 2021, nonoperating revenues increased by \$36.4 million or 16.0% to \$263.9 million. The increase was mainly due to increases in operating assistance. Operating assistance of \$250.5 million accounted for the majority of Fiscal Year 2021 nonoperating revenues. This amount consisted of 56.1% from transaction and use tax, 15.9% from local transportation funds, and 28.1% from others. The largest portion of this increase is attributable to operating assistance from Coronavirus Aid, Relief, and Economic Security (CARES) Act and the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA).

Expense Highlights

In Fiscal Year 2022, total operating expenses (excluding depreciation) were \$128.9 million, a decrease of \$17.4 million or 11.9% compared to Fiscal Year 2021. The decrease was due to a decrease in salaries and benefits . The decreases in salaries and benefits were mainly due to year-end GASB 68 pension adjustment of \$11.3 million and GASB 75 other post-employee benefits adjustment of \$5.9 million. In Fiscal Year 2021, total operating expenses (excluding depreciation) were \$146.2 million, a decrease of \$14.4 million or 9.0% compared to Fiscal Year 2020. The decrease was due to a decrease in salaries and benefits and contract operation and other services. The decreases in salaries and benefits were mainly due to less overtime wages for bus operation and year-end GASB 68 pension adjustment. Depreciation and amortization expenses were \$18.7 million and \$20.5 million for Fiscal Year 2022 and Fiscal Year 2021 respectively, a \$1.8 million or 8.7% decrease in Fiscal Year 2022 compared to Fiscal Year 2021 and \$5.4 million or 20.7% decrease in Fiscal Year 2021 compared to Fiscal Year 2020.



- In Fiscal Year 2022, nonoperating expenses were \$7.0 million, a decrease of \$9.1 million or 56.4% compared to Fiscal Year 2021. In Fiscal Year 2021, nonoperating expenses were \$16.1 million, a decrease of \$0.6 million or 3.5% compared to Fiscal Year 2020. In Fiscal Year 2022, the District and other Caltrain member agencies were not required to make operating contributions toward the Caltrain rail service operation. In Fiscal Year 2021, the District paid the JPB \$8.9 million for its contribution toward the Caltrain rail service operation through the funding from the Transportation Authority. A more detailed discussion of the District’s relationship with the JPB can be found in *Note #6 – Peninsula Corridor Joint Powers Board (JPB)* in the Notes to the Financial Statements.

**Condensed Statements of Changes in Net Position
(in thousands)**

	2022	2021	2020
Operating revenues-passenger fares	\$ 8,913	\$ 5,615	\$ 11,690
Operating expenses-transit services	128,838	146,246	160,648
Operating loss before depreciation and amortization	(119,925)	(140,631)	(148,958)
Depreciation and amortization	(18,719)	(20,491)	(25,842)
Operating loss	(138,644)	(161,122)	(174,800)
Nonoperating revenues			
Operating assistance	241,629	250,472	206,031
Investment income	(8,188)	288	7,442
Other income, net	7,739	13,118	13,970
Total Nonoperating revenues	241,180	263,878	227,443
Nonoperating expenses			
Interest expense	(7,045)	(7,270)	(7,497)
Caltrain service subsidy	-	(8,877)	(9,239)
Total Nonoperating expenses	(7,045)	(16,147)	(16,736)
Net gain before capital contributions	95,491	86,609	35,907
Capital contributions	3,124	6,094	49,509
Change in net position	98,615	92,703	85,416
Net position - beginning of year, as previously stated	252,537	159,470	74,054
GASB87 restatement	-	364	-
Net position - beginning of year, as restated	252,537	159,834	74,054
Net Position - end of year	\$ 351,152	\$ 252,537	\$ 159,470

Capital Program

The District received capital contributions of \$3.1 million in Fiscal Year 2022 and \$6.1 million in Fiscal Year 2021, which was a decrease of \$3.0 million or 48.7% in Fiscal Year 2022 compared to Fiscal Year 2021 and a decrease of \$43.4 million or 87.7% in Fiscal Year 2021 compared to Fiscal Year 2020.

The following is a summary of the District's major capital expenditures for Fiscal Year 2022.

- Purchase of revenue vehicles (\$4.1 million).
- Maintenance and administrative facilities and equipment (\$2.1 million).
- Communication information system (\$0.7 million).
- Replacement of bus parts in accordance with FTA guidelines (\$0.9 million).
- Capital project development, and others (\$1.3 million).

Additional information concerning the District's Capital Assets can be found in *Note #5 - Capital Assets* in the Notes to the Financial Statements.

Debt

At June 30, 2022, the District had \$184.9 million in limited tax bonds outstanding, a decrease of \$13.2 million or 6.7%, compared to \$198.0 million in limited tax bonds outstanding at June 30, 2021. This decrease resulted from retirement of principal in scheduled debt service payments. The District pledges sales tax revenues to secure the 2015 Series A Bonds and the 2015 Series B Bonds. Interest payments on the 2015 Series A Bonds are due on June 1 and December 1 of each year. Principal payments on the 2015 Series A Bonds began on June 1, 2019. The final maturity date for the 2015 Series A Bonds is June 1, 2034. Interest rates on the 2015 Series A Bonds range from 3.0 percent to 5.0 percent. More information on the District's long-term debt activity appears in *Note #8 - Long-term Debt* in the *Notes to the Financial Statements*.

Economic Factors and Next Year's Budget

The District's Board adopted the Fiscal Year 2023 Operating and Capital Budget on June 1st, 2022. As in past years, District staff has taken steps to manage costs and undertake efficiencies while continuing to enhance service and revenues. The District continues to work with its funding partners and employees to pursue its goals of excellent service. The Capital Budget contains projects necessary and essential to sustain the District's existing service and infrastructure network, without compromising the vision set forth in the adopted Strategic Plan.

The Fiscal Year 2023 Operating Budget consists of \$318.1 million and \$231.9 million in revenues and expenditures, respectively. Passenger fares for both Motor Bus and ADA services are projected to be \$9.7 million. Local, State, and Federal funds are projected to decrease to \$86.1 million due to CARES ACT Funds, Transportation Development Act (TDA) and State Transportation Assistance (STA) and Transportation Authority Measure A and partially offset by anticipated increase in Operating grants. The District's half-cent sales tax receipts are projected to be \$108.3 million. Measure W sales tax receipts are projected to be \$54.1 million. Out of the \$231.9 million projected operating costs, \$159.5 million are budgeted for the Motor Bus program, \$18.7 million for the A.D.A. program, and \$5.9 million for the Multi-Modal program.

The \$30.6 million Capital Budget contains projects that were reviewed and prioritized consistent with District policy directives and key Strategic Plan Initiatives. Major projects being undertaken in Fiscal Year 2023 includes purchasing and installation of a new Enterprise Asset Management (EAM) System to replace the existing SPEAR system (\$5.5 million), funding for the needs for assessment, evaluation, planning and implementation of several aging IT systems throughout the district (\$3.1 million), acquisition and implementation of cybersecurity tools including hardware, software, and professional services (\$1.1 million), purchasing and installation of new paratransit scheduling software (\$0.6 million), replacing existing water utility lines at South Base (\$3.0 million), funding for upgrading and replacement of bus stop shelters to compliant with current ADA standards (\$2.9 million), implementation and development of facility power infrastructure upgrade (ZEB) (\$8.0 million), assessment and development of a conceptual design to replace North Base Bus Transportation Building 200 (\$2.1 million), funding the implementation of recommendations from the SamTrans Adaptation and Resilience Plan and the North Base Erosion Plan (\$1.5 million).

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the District's finances and to demonstrate accountability for the funds the District receives. If you have questions about this report or need additional financial information, please contact the San Mateo County Transit District, attention: Chief Financial Officer, 1250 San Carlos Ave., P.O. Box 3006, San Carlos, California 94070-1306.

San Mateo County Transit District
Statements of Net Position
June 30, 2022 and June 30, 2021 (in thousands)

	<u>2022</u>	<u>2021</u>
Assets		
Current Assets		
Cash and cash equivalents (Note 1E)	\$ 183,127	\$ 138,796
Restricted cash (Note 1G)	10,196	9,839
Subtotal, cash and cash equivalents (Note 2)	<u>193,323</u>	<u>148,635</u>
Investments (Notes 1F & 2)	51,889	38,066
Restricted investments (Notes 1G & 2)	6,937	4,788
Receivables		
Transaction and use tax	32,943	28,509
Receivable from Peninsula Corridor Joint Powers Board (Note 6)	3,012	3,588
Receivable from San Mateo County Transportation Authority (Note 6)	2,024	4,353
Federal grants (Note 4)	471	19,884
State and local grants	4,284	11,777
Leases receivable (Note 7)	700	1,012
Interest	609	465
Other	16,826	3,703
Allowance for doubtful accounts	<u>(161)</u>	<u>(234)</u>
Total Receivables - Net	60,708	73,057
Inventories (Note 1I)	2,127	1,663
Current prepaid items	<u>1,937</u>	<u>1,454</u>
Total Current Assets	<u>316,921</u>	<u>267,663</u>
Noncurrent Assets		
Noncurrent investments (Notes 1F & 2)	148,598	130,001
Restricted investments (Notes 1G & 2)	21,116	24,309
Noncurrent derivative instruments - fair value (Note 13)	800	481
Noncurrent prepaid items	1,513	581
Leases receivables	72,185	72,885
Capital assets (Notes 1J & 5)		
Buses and bus equipment	200,000	222,823
Buildings and building improvements	75,517	75,127
Maintenance and other equipment	32,907	30,333
Furniture and fixtures	29,981	30,023
Shelters and bus stop signs	11,878	10,393
Right-to-use leased equipment	102	18
Other vehicles	<u>2,483</u>	<u>3,000</u>
Total capital assets	352,868	371,717
Less accumulated depreciation and amortization	<u>(258,374)</u>	<u>(263,070)</u>
Land (Note 5)	56,915	56,915
Construction in progress (Note 1K)	7,870	6,416
Capital assets - Net (Note 5)	<u>159,279</u>	<u>171,978</u>
Other assets	<u>24</u>	<u>29</u>
Total noncurrent assets	<u>403,515</u>	<u>400,264</u>
Total Assets	<u>720,436</u>	<u>667,927</u>

San Mateo County Transit District
Statements of Net Position (Continued)
June 30, 2022 and June 30, 2021 (in thousands)

	2022	2021
Deferred Outflows of Resources		
Deferred charges on refunding	4,676	5,550
Deferred outflows related to OPEB (Note 10)	10,096	7,170
Deferred outflows related to pension (Note 9)	12,178	14,310
	26,950	27,030
Liabilities		
Current Liabilities		
Accounts payable and accrued expenses	11,849	12,560
Current portion of compensated absences (Note 10)	7,128	6,764
Current portion of self-insurance liabilities (Note 11)	5,576	8,018
Accrued interest	637	1,837
Unearned revenues	12,406	18,267
Leases payable	19	8
Current portion of long-term debt (Note 8)	11,290	10,780
	48,905	58,234
Noncurrent Liabilities		
Self-insurance liabilities, less current portion (Note 11)	3,591	5,315
Other noncurrent liabilities	328	4,377
Compensated absences, less current portion (Note 10)	4,930	4,923
Leases payable	60	3
Long-term debt, less current portion (Note 8)	173,582	187,256
Net OPEB liability (Note 10)	15,411	25,085
Net pension liability (Note 9)	31,636	80,368
	229,538	307,327
Total liabilities	278,443	365,561
Deferred Inflows of Resources		
Deferred inflows related to hedging derivatives instruments (Note 14)	800	481
Deferred inflows related to OPEB (Note 10)	9,177	2,454
Deferred inflows related to pension (Note 9)	35,661	391
Deferred inflows related to leases	72,153	73,533
	117,791	76,859
Net Position		
Investment in capital assets	159,279	171,967
Restricted for:		
Debt service	1,599	1,600
Paratransit fund (Note 1D)	25,000	25,000
Unrestricted	165,274	53,970
	159,279	171,967
Total Net Position	\$ 351,152	\$ 252,537

San Mateo County Transit District
 Statements of Revenue, Expenses, and Changes in Net Position
 Years Ended June 30, 2022 and June 30, 2021 (in thousands)

	<u>2022</u>	<u>2021</u>
Operating Revenues		
Passenger fares	\$ 8,913	\$ 5,615
Total Operating Revenues	<u>8,913</u>	<u>5,615</u>
Operating Expenses		
Salaries and benefits	54,262	70,253
Contract operations and maintenance services	36,678	38,177
Other services	11,863	10,932
Materials and supplies	11,962	7,737
Depreciation and amortization	18,719	20,491
Provisions for claims and claims adjustments	4,519	9,534
Miscellaneous	9,554	9,613
Total operating expenses	<u>147,557</u>	<u>166,737</u>
Operating loss	<u>(138,644)</u>	<u>(161,122)</u>
Nonoperating Revenues (Expenses)		
Operating assistance (Note 3)	241,629	250,472
Investment income (loss)	(8,188)	288
Interest expense	(7,045)	(7,270)
Caltrain service subsidy (Note 6)	-	(8,877)
Other income, net	7,739	13,118
Total Nonoperating Revenues (Expenses)	<u>234,135</u>	<u>247,731</u>
Net income (loss) before capital contributions	<u>95,491</u>	<u>86,609</u>
Capital grants (Note 1P)	3,124	6,094
Change in net position	<u>98,615</u>	<u>92,703</u>
Net Position		
Beginning of year, as previously reported	252,537	159,470
Restatement due to change in accounting principles (Note 15)	-	364
Beginning of year, as restated	<u>252,537</u>	<u>159,834</u>
Net Position - end of year	<u><u>\$ 351,152</u></u>	<u><u>\$ 252,537</u></u>

San Mateo County Transit District

Statements of Cash Flows

Years Ended June 30, 2022 and June 30, 2021 (in thousands)

	2022	2021
Cash Flows from Operating Activities		
Cash received from customers	\$ 8,472	\$ 5,751
Payments to vendors for goods and services	(67,136)	(98,148)
Payments to employees	(68,769)	(68,755)
Net cash provided by (used for) operating activities	(127,433)	(161,152)
Cash Flows From Noncapital Financing Activities		
Operating assistance received	231,811	255,992
Caltrain subsidy paid	-	(8,877)
Net cash provided by (used for) non-capital financing activities	231,811	247,115
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(6,015)	(8,053)
Capital contributions from grants	6,568	1,027
Bond principal paid	(10,780)	(10,320)
Interest paid on capital debt	(9,755)	(8,882)
Net cash provided by (used for) capital and related financing activities	(19,982)	(26,228)
Cash Flows From Investing Activities		
Proceeds from sale of investment securities	51,088	49,830
Purchases of investment securities	(92,225)	(110,480)
Investment income received (loss)	1,429	813
Net cash provided by (used for) investing activities	(39,708)	(59,837)
Net change in cash and cash equivalents	44,688	(102)
Cash and cash equivalents, beginning of year	148,635	148,737
Cash and Cash Equivalents, end of year	\$ 193,323	\$ 148,635

San Mateo County Transit District
Statement of Cash Flows (Continued)
Years Ended June 30, 2022 and 2021 (in thousands)

	<u>2022</u>	<u>2021</u>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities		
Operating loss	\$ (138,644)	\$ (161,122)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities:		
Depreciation and amortization expense	18,719	20,491
OPEB expense	(5,877)	(3,486)
Pension expense	(11,330)	4,442
Effect of changes in:		
Accounts receivable	2,900	3,605
Inventories	(464)	19
Prepaid items	(802)	295
Other assets	(613)	(381)
Accounts payable and accrued liabilities	13,541	(27,146)
Leases receivable	312	1,045
Deferred inflows of resources from leases	(1,380)	(1,409)
Self-insurance liabilities	371	938
Self-insurance liabilities	(4,166)	1,557
	<u> </u>	<u> </u>
Net Cash Used for Operating Activities	<u>\$ (127,433)</u>	<u>\$ (161,152)</u>
Noncash Capital, Investing, and Financing Activities		
Capital contributions (payments)	\$ (3,444)	\$ 5,067
Change in fair value of investments	11,670	2,806
Change in the fair value of derivatives	800	481

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

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Note 1 - Operations and Summary of Significant Accounting Policies

A. Operations

The San Mateo County Transit District (District) was formed by the California State Legislature and approved by the electorate in 1974 to meet the public transit needs of San Mateo County. The District operates buses throughout San Mateo County and also provides, through purchased service with independent contractors, demand-response transportation services and certain other fixed route bus service. The District also shares in the costs of operating the Caltrain rail service. The District paid a “buy in” sum and provided the project costs incurred that were not covered by a federal grant, of extending the San Francisco Bay Area Rapid Transit District (BART) rail system into San Mateo County and once the extension opened, the District covered the net costs to operate the extension. On April 27, 2007, the District and BART entered into a Settlement Agreement and Release of Claims pursuant to which BART receives 2% of the revenue generated annually from the Measure A half-cent sales tax administered by the Transportation Authority, consistent with the Transportation Expenditure Plan adopted by the San Mateo County voters in 2004, as full and final settlement of the District’s obligations to cover San Mateo County’s share of BART’s past and future operating and capital costs.

B. Financial Reporting Entity

The District’s reporting entity includes only the San Mateo County Transit District.

C. Basis of Accounting

The District is a single enterprise fund and maintains its records using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

D. Net Position

Net position is reported on the statement of net position in the following categories:

Investment in capital assets - This category includes all capital assets, net of accumulated depreciation, reduced by related debt.

Restricted net position - This category represents net position restricted by parties outside (such as creditors, grantors, contributors, and laws and regulations of other governments) and includes unspent proceeds of bonds issued to acquire or construct capital assets. Additionally, the District utilizes earnings on \$25 million corpus of paratransit trust funds as a component of restricted net position. The funds are to continue in perpetuity from Measure A sales tax revenues.

Unrestricted net position - This category represents net position of the District that is not restricted for any project or other purpose.

E. Cash and Cash Equivalents

For purpose of the statement of cash flows, the District considers all highly liquid investments with an initial maturity of 90 days or less when purchased to be cash equivalents. Cash and equivalents also include amounts invested in the LAIF pool.

F. Investments

Current investments represent securities which mature within the next 12 months. Noncurrent investments represent the portion of the District's investment portfolio that is not expected to be liquidated during the next 12 months. Investments in nonparticipating interest-earning investment contracts (guaranteed investment contracts) are reported at cost. Investment in money market accounts are also reported at net asset value. All other investments are at fair value. The fair value of investments is determined annually and is based on current market prices permitted. Investments are regulated by state statutes and could be further restricted by the grantors or enabling legislation.

G. Restricted Cash and Investments

Restricted cash and investments represent unused bond proceeds, bond reserves and other funds designated for financing the District's capital projects and related debt service. These funds are held as liquid investments or have been invested in U.S. Treasury notes, mutual funds or guaranteed investment contracts. The District also maintains restricted cash and investment accounts in the amount of \$25,000,000 for Paratransit operations.

H. Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for the same purpose (e.g. a construction project), the District's policy is to use all available restricted resources first before unrestricted resources are utilized.

I. Inventories

Inventories consist primarily of bus replacement parts and fuel and are stated at average cost which approximates market. Inventories are charged to expense at the time that individual items are withdrawn from inventory.

J. Capital Assets

Capital assets are stated at historical cost. Donated capital assets are recorded at estimated acquisition value at the date of donation plus ancillary charges, if any. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

Buses and bus equipment	2 to 12 Years
Other vehicles, shelters and bus stops, maintenance and other equipment, and furniture and fixtures	3 to 20 Years
Right-to-use leased equipment	3 to 20 Years
Building	30 Years
Building improvements	2 to 5 Years

The District's policy is to capitalize all capital assets with a cost greater than \$5,000 and a useful life of more than one year.

K. Construction in Progress

Construction in progress consists of the following projects at June 30 (in thousands):

	<u>2022</u>	<u>2021</u>
Maintenance facility improvements	\$ 1,844	\$ 733
Bus fleet improvements	5,199	2,620
Shelter, fencing and bus stop improvements	11	2,711
Other	816	352
Total Construction in Progress	<u>\$ 7,870</u>	<u>\$ 6,416</u>

L. State and Local Operating Assistance

State and local operating assistance is recorded as revenue upon approval by the granting agencies. The District serves as the cash conduit for State Transit Assistance received on behalf of the Peninsula Corridor Joint Powers Board (see Note 6) and does not recognize revenues or expenses associated with this agency function.

M. Bond Issuance Costs

Bond issuance costs are expensed upon the issuance of related debt except for bond prepaid insurance. Bond discounts, prepaid insurance and premiums are amortized over the life of the bonds.

N. Arbitrage

Arbitrage is reviewed on an annual basis and the corresponding liability is accrued accordingly.

O. Compensated Absences

Employees accrue compensated absence time by reason of tenure at annual rates ranging from 169 to 344.5 hours per year. Employees are allowed to accumulate from 800 hours up to 1,440 hours of compensated absence time, depending upon the number of years of service.

The changes in compensated absences were as follows for Fiscal Year ended June 30 (in thousands):

	2022	2021
Beginning Balance	\$ 11,687	\$ 10,749
Additions	8,605	7,560
Payments	(8,234)	(6,622)
Ending Balance	12,058	11,687
Current Portion	7,128	6,764
 Non-current Portion	 \$ 4,930	 \$ 4,923

P. Capital Grants

The District receives grants from the Federal Transit Administration (FTA), State, and local transportation funds for the acquisition of buses and other equipment and improvements. Capital contributions are recorded as revenues and the cost of the related assets are generally included as additions to property and equipment. Depreciation of assets acquired with capital grant funds is included in the depreciation expense in the statement of revenues, expenses and changes in net position.

Capital contributions for the years ended June 30 were as follows (in thousands):

	2022	2021
Federal grants	\$ 74	\$ 2,907
State grant (Prop 1B)	2,992	2,601
Local assistance	58	586
 Total	 \$ 3,124	 \$ 6,094

Q. Operating and Nonoperating Revenues and Expenses

The District distinguishes operating revenues and expenses from nonoperating revenues and expenses. Operating revenues and expenses generally result from directly providing services in connection with the District's principal operations of bus transit services. These revenues are primarily passenger fares. Operating expenses include cost of sales and services, administrative expenses, contracted services and depreciation on capital assets. All other revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

R. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

S. Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

T. Use of Estimates

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts and disclosures at the date of the financial statements.

U. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position also reports deferred outflows of resources. This separate element represents a consumption of net position that applies to a future period and so will not be recognized as an expense until then. The District reports deferred outflows of resources from pension, OPEB activities and bond refunding.

In addition to liabilities, the statement of net position also reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The District reports deferred inflows of resources from pension, OPEB, hedging activities, and leases.

V. Fair Value Measurement

Generally Accepted Accounting Principles provide guidance for determining a fair value measurement for reporting purposes, applying fair value to investments, and disclosures related to a hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs include inputs that are directly observable for the investment including quoted price for similar investments and inputs that are not directly observable but are derived from observable market data through correlation; Level 3 inputs are significant unobservable inputs.

W. New Accounting Pronouncements

Effective this Fiscal Year

GASB Statement No. 87 – In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The provisions of this statement have been implemented as of July 1, 2020.

GASB Statement No. 89 – In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement is to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (b) to simplify accounting for certain interest costs. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in the financial statements. This statement did not have an impact on the financial statements.

GASB Statement No. 92 – In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement is to establish accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. This statement did not have an impact on the financial statements.

GASB Statement No. 97 – In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*. The objective of this Statement is to increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. This statement did not have an impact on the financial statements.

Effective in Future Fiscal Years

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021 or FY 2022/2023. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 93 – In May 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objectives of this Statement is to address those and other accounting and reporting implications resulting from the replacement of an IBOR. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021 or FY 2021/2022, except the removal of LIBOR as a benchmark interest rate which is effective for periods beginning after December 31, 2022 or FY 2022/2023. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 94 – In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objectives of this Statement improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for reporting periods beginning after June 15, 2022 or FY 2022/2023. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 96 – In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objectives of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022 or FY 2022/2023. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 99 – In April 2022, GASB Issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. Certain requirements of this statement have been implemented as of June 30, 2022. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 100 – In June 2022, GASB Issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023 and all reporting periods thereafter. The District is evaluating the impact of this Statement on the financial statements.

GASB Statement No. 101 – In June 2022, GASB Issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The District is evaluating the impact of this Statement on the financial statements.

Note 2 - Cash and Investments**Policies**

The District's investments are generally carried at fair value, as required by generally accepted accounting principles. The District adjusts the carrying value of its investments to reflect their fair value at each Fiscal Year end and includes the effects of these adjustments as a component of interest and investment income for that fiscal year. The District is in compliance with the Board approved Investment Policy and California Government Code requirements.

Classification

The District's cash and investments as of June 30 are classified in the statement of net position as follows (in thousands):

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 193,323	\$ 148,635
Current investments	51,889	38,066
Current restricted investments	6,937	4,788
Noncurrent investments	148,598	130,001
Noncurrent restricted investments	21,116	24,309
Total	<u>\$ 421,863</u>	<u>\$ 345,799</u>

The District's cash and investments consist of the following at June 30 (in thousands):

	<u>2022</u>	<u>2021</u>
Cash on hand	\$ 22	\$ 22
Deposits with financial institutions	119,269	73,615
Investments	302,572	272,162
Total	<u>\$ 421,863</u>	<u>\$ 345,799</u>

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Investments Authorized by the California Government Code and the District's Investment Policy

The table below identifies the investment types that are authorized for the District by the California Government Code or the District's investment policy, whichever is more restrictive, that addresses interest rate risk and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the District's investment policy.

Authorized Investment Type	Minimum Credit Rating	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	None	15 years	100%	N/A
U.S. Agency Securities	None	15 years	100%	N/A
Banker's Acceptances	None	180 days	40%	30%
Commercial Paper (\$500 Mil. Min. Assets)	A1/P1/F1	270 days	40%	10%
Negotiable Certificates of Deposit	None	5 years	30%	N/A
Repurchase Agreements	None	1 year	100%	N/A
Reverse Repurchase Agreements	None	92 days	20%	N/A
Medium-term Notes	A	5 years	30%	10%
Shares of beneficial interest issued by				
diversified management companies	None	N/A	20%	10%
Local Government Investment Pools	None	N/A	100%	N/A
Asset-backed and Mortgage-backed securities	AA	5 years	20%	N/A
Municipal Obligations	None	10 years	100%	N/A
Supranational Obligations	AA	5 years	30%	N/A
Local Agency Investment Fund (LAIF)	None	N/A	None	\$75M
San Mateo County Investment Pool	None		Up to the current state limit	

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt covenants, rather than the general provisions of the California Government Code or the District's investment policy. These provisions allow for the acquisition of investment agreements, repurchase agreements and U.S. Treasury Securities with maturities of up to 30 years.

Interest Rate Risk

Interest rate risk is the risk incurred when market interest rates adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by purchasing a combination of short-term and long-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The District's weighted average maturity of its investment portfolio at June 30, 2022 was as follows:

Investment Type	Amount (in thousands)	Weighted Average Maturity (in years)
U.S. Agency Securities	\$ 51,084	5.33
U.S. Government Securities	69,728	1.78
Corporate Notes	62,289	3.09
Commercial Paper	1,757	0.72
Certificates of Deposit	6,195	0.31
Municipal Debt Securities	6,998	2.69
Supranationals	2,866	3.81
Money Market Mutual Funds	27,622	-
Local Agency Investment Fund (LAIF)	74,033	0.80
Total	\$ 302,572	
Portfolio Weighted Average Maturity		2.25

The District's weighted average maturity of its investment portfolio at June 30, 2021 was as follows:

Investment Type	Amount (in thousands)	Weighted Average Maturity (in years)
U.S. Agency Securities	\$ 67,530	4.57
U.S. Government Securities	51,428	2.15
Corporate Notes	43,922	3.28
Commercial Paper	5,998	0.22
Certificates of Deposit	7,476	1.22
Municipal Debt Securities	6,996	3.65
Money Market Mutual Funds	13,813	-
Local Agency Investment Fund (LAIF)	74,999	0.80
Total	\$ 272,162	
Portfolio Weighted Average Maturity		2.42

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of June 30 for each investment type.

Investment Type	Amount (in thousands)	Rating as of June 30, 2022				Not Rated
		AAA	AA	A	BBB+*	
U.S. Agency Securities	\$ 51,084	\$ -	\$ 51,084	\$ -	\$ -	\$ -
U.S. Government Securities	69,728	-	69,728	-	-	-
Corporate Notes	62,289	20,753	14,878	24,330	2,328	-
Commercial Paper	1,757	-	-	1,757	-	-
Certificates of Deposit	6,195	-	2,446	3,749	-	-
Municipal Debt Securities	6,998	711	5,630	353	-	304
Supranationals	2,866	-	2,866	-	-	-
Money Market Mutual Funds	27,622	-	-	-	-	27,622
Local Agency Investment Fund (LAIF)	74,033	-	-	-	-	74,033
Total	\$ 302,572	\$ 21,464	\$ 146,632	\$ 30,189	\$ 2,328	\$ 101,959

* securities were acquired as A rated, and adjusted later to BBB+ during fiscal year 2022.

Investment Type	Amount (in thousands)	Rating as of June 30, 2021				Not Rated
		AAA	AA	A	BBB+	
U.S. Agency Securities	\$ 67,530	\$ -	\$ 67,530	\$ -	\$ -	\$ -
U.S. Government Securities	51,428	-	51,428	-	-	-
Corporate Notes	43,922	14,638	6,425	22,859	-	-
Commercial Paper	5,998	-	-	5,998	-	-
Certificates of Deposit	7,476	-	7,476	-	-	-
Municipal Debt Securities	6,996	1,896	4,771	329	-	-
Money Market Mutual Funds	13,813	-	-	-	-	13,813
Local Agency Investment Fund (LAIF)	74,999	-	-	-	-	74,999
Total	\$ 272,162	\$ 16,534	\$ 137,630	\$ 29,186	\$ -	\$ 88,812

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Two issuers exceeded 5% of the District's total investment portfolio for the year ended June 30, 2022:

Issuer (in thousands)	Investment Type	2022	Concentration
Federal National Mortgage Association	U.S. Agency Securities	\$ 18,104	5.98%
Federal Home Loan Mortgage Corporation	U.S. Agency Securities	29,581	9.78%
Total		\$ 47,685	

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

There were two issuer that exceeded 5% of the District's total investment portfolio for the year ended June 30, 2021.

<u>Issuer (in thousands)</u>	<u>Investment Type</u>	<u>2021</u>	<u>Concentration</u>
Federal National Mortgage Association	U.S. Agency Securities	\$ 19,604	6.48%
Federal Home Loan Mortgage Corporation	U.S. Agency Securities	42,780	14.14%
Total		<u>\$ 62,384</u>	

Fair Value Measurements

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs.

The District has the following recurring fair value measurements as of June 30, 2022:

- Debt classified as Level 2 inputs are valued using price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors.
- Certificates of deposit classified as Level 2 inputs are valued using quoted price for directly observable inputs.

Investments in the State Local Agency Investment Fund are not measured using the input levels above because the District's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

The following is the District's fair value hierarchy table as of June 30, 2022:

<u>Investment Type</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Uncategorized</u>
U.S. Agency Securities	\$ 51,084	\$ -	\$ 51,084	\$ -
U.S. Government Securities	69,728	69,728	-	-
Corporate Notes	62,289	-	62,289	-
Commercial Paper	1,757	-	1,757	-
Certificates of Deposit	6,195	-	6,195	-
Municipal Debt Securities	6,998	-	6,998	-
Supranationals	2,866	-	2,866	-
Money Market Mutual Funds	27,622	-	-	27,622
Local Agency Investment Fund (LAIF)	74,033	-	-	74,033
Total investments by fair value type	<u>\$ 302,572</u>	<u>\$ 69,728</u>	<u>\$ 131,189</u>	<u>\$ 101,655</u>

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The following is the District’s fair value hierarchy table as of June 30, 2021

<u>Investment Type</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Uncategorized</u>
U.S. Agency Securities	\$ 67,530	\$ -	\$ 67,530	\$ -
U.S. Government Securities	51,428	51,428	-	-
Corporate Notes	43,922	-	43,922	-
Commercial Paper	5,998	-	5,998	-
Certificates of Deposit	7,476	-	7,476	-
Municipal Debt Securities	6,996	-	6,996	-
Money Market Mutual Funds	13,813	-	-	13,813
Local Agency Investment Fund (LAIF)	74,999	-	-	74,999
Total investments by fair value type	<u>\$ 272,162</u>	<u>\$ 51,428</u>	<u>\$ 131,922</u>	<u>\$ 88,812</u>

Custodial Credit Risk

The custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in possession of another party.

California Law requires banks and savings and loan institutions to pledge government securities with a fair value of 110 percent of the District’s cash on deposit, or first trust deed mortgage notes with a fair value of 150 percent of the deposit, as collateral for these deposits. Under California law, this collateral is held in a separate investment pool by another institution in the pool’s name and places the pool, which includes the District’s deposits, ahead of general creditors of the institution.

The District invests in individual investments and in investment pools. Individual investments are evidenced by specific identifiable *securities instruments*, or by an electronic entry registering the owner in the records of the institution issuing the security, called the *book entry* system. In order to increase security, the District employs the Trust Department of a bank or trustee as the custodian of certain District managed investments, regardless of their form.

As of June 30, 2022 and 2021, the District had \$119,268,211 and \$73,615,000, respectively, in deposits with financial institutions recorded on the financial statements. Additionally, the District is required to hold certain capital fund amounts in interest bearing accounts. These balances are in excess of the federal depository insurance limits, and are collateralized with securities held by the pledging financial institution. The amount of deposits exposed to custodial credit risk at June 30, 2022 and June 30, 2021 was \$119,018,000 and \$73,365,000, respectively. However, due to California State Law, the excess balances are collateralized with pledged securities by the financial institutions holding the District’s deposits.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Investment in State Investment Pool

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF is not registered with the Securities and Exchange Commission.

As of June 30, 2022 and June 30, 2021, the District had a contractual withdrawal value in LAIF of \$74,902,000 and \$74,993,002, respectively. Investments in LAIF are not categorized because deposits and withdrawals are made on the basis of \$1 and not fair value.

Note 3 - Operating Assistance

The District receives operating assistance from various federal, state and local sources. The District receives funds from two San Mateo County sales tax: a permanent half-cent transaction and use tax levied on all taxable sales in San Mateo County and a half-cent sales tax which will be levied through June 30, 2049 (and half of which is administered by the San Mateo County Transportation Authority (Transportation Authority), both of which are collected and administered by the California Department of Tax and Fee Administration. Transportation Development Act funds are received from San Mateo County to meet, in part, operating and capital requirements based on annual claims filed by the District and approved by the Metropolitan Transportation Commission (MTC). Federal funds are distributed to the District by the Federal Transportation Administration (FTA) after approval by MTC. The District also receives Transportation Authority funds as a result of the approval and re-authorization of 2004 Measure A (half-cent county sales tax) for funding of certain transportation projects and programs.

Operating assistance is summarized as follows for the years ended June 30 (in thousands):

	2022	2021
Transaction and use tax	\$ 169,031	\$ 140,411
Local transportation funds	36,472	39,725
Federal operating and planning assistance	2,525	2,454
Federal CARES Act	-	42,108
Federal CRRSA Act	-	16,038
Federal ARP Act	15,633	-
State transit assistance	12,776	4,769
Measure A funds - local	3,860	3,200
Measure W funds - local	1,201	1,617
AB434 and other	131	150
	\$ 241,629	\$ 250,472
Total	\$ 241,629	\$ 250,472

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Note 4 - Federal Capital Grants

The District has a number of grant contracts with the FTA that provide federal funds for the acquisition of buses and other equipment and improvements. Capital additions at June 30, 2022 and 2021 applicable to these projects are \$9,818,000 and \$10,874,000, respectively. The related federal participation is \$2,991,000 and \$2,907,000, respectively.

The District has recorded receivables of \$284,000 and \$1,702,000, at June 30, 2022 and 2021, respectively, for qualifying capital project expenditures under FTA grant contracts in excess of reimbursements. The remaining federal receivable balance is related to federal operating grants.

Under the terms of the grants, contributions for equipment sold or retired during its useful life are refundable to the federal government in proportion to the related capital grant funds received, unless the net book value or proceeds from sale is under grant-prescribed limits.

Note 5 - Capital Assets

Capital asset activity for the Fiscal Year ended June 30, 2022, was as follows (in thousands):

	Balance at July 1, 2021	Additions	Deletions	Balance at June 30, 2022
Depreciable Capital Assets				
Buses and bus equipment	\$ 222,823	\$ -	\$ (22,823)	\$ 200,000
Buildings and building improvements	75,127	390	-	75,517
Maintenance and other equipment	30,333	2,582	(8)	32,907
Furniture and fixtures	30,023	26	(68)	29,981
Shelters, fencing and bus stop signs	10,393	1,485	-	11,878
Right-to-use ground leases	18	84	-	102
Other vehicles	3,000	-	(517)	2,483
Total Depreciable Capital Assets	<u>371,717</u>	<u>4,567</u>	<u>(23,416)</u>	<u>352,868</u>
Less Accumulated Depreciation for				
Buses and bus equipment	(135,452)	(15,049)	22,823	(127,678)
Buildings and building improvements	(63,456)	(1,203)	-	(64,659)
Maintenance and other equipment	(28,409)	(1,037)	8	(29,438)
Furniture and fixtures	(29,993)	(19)	68	(29,944)
Shelters, fencing and bus stop signs	(3,783)	(1,155)	-	(4,938)
Right-to-use ground leases	(7)	(16)	-	(23)
Other vehicles	(1,970)	(241)	517	(1,694)
Total Accumulated Depreciation and Amortization	<u>(263,070)</u>	<u>(18,720)</u>	<u>23,416</u>	<u>(258,374)</u>
Nondepreciable Capital Assets				
Land	56,915	-	-	56,915
Construction in progress	6,416	5,937	(4,483)	7,870
Total Nondepreciable Capital Assets	<u>63,331</u>	<u>5,937</u>	<u>(4,483)</u>	<u>64,785</u>
Capital Assets, Net	<u>\$ 171,978</u>	<u>\$ (8,216)</u>	<u>\$ (4,483)</u>	<u>\$ 159,279</u>

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Capital asset activity for the Fiscal Year ended June 30, 2021, was as follows (in thousands):

	Balance at July 1, 2020	Additions	Deletions	Balance at June 30, 2021
Depreciable Capital Assets				
Buses and bus equipment	\$ 220,442	\$ 3,887	\$ (1,506)	\$ 222,823
Buildings and building improvements	72,961	2,166	-	75,127
Maintenance and other equipment	29,685	648	-	30,333
Furniture and fixtures	29,989	34	-	30,023
Shelters, fencing and bus stop signs	10,393	-	-	10,393
Right-to-use leased equipment	18	-	-	18
Other vehicles	2,518	533	(51)	3,000
Total Depreciable Capital Assets	366,006	7,268	(1,557)	371,717
Less Accumulated Depreciation for				
Buses and bus equipment	(119,797)	(17,161)	1,506	(135,452)
Buildings and building improvements	(62,236)	(1,220)	-	(63,456)
Maintenance and other equipment	(27,487)	(922)	-	(28,409)
Furniture and fixtures	(29,946)	(47)	-	(29,993)
Shelters, fencing and bus stop signs	(2,845)	(938)	-	(3,783)
Right-to-use leased equipment	-	(7)	-	(7)
Other vehicles	(1,817)	(204)	51	(1,970)
Total Accumulated Depreciation and Amortization	(244,128)	(20,499)	1,557	(263,070)
Nondepreciable Capital Assets				
Land	56,915	-	-	56,915
Construction in progress	5,627	8,058	(7,269)	6,416
Total Nondepreciable Capital Assets	62,542	8,058	(7,269)	63,331
Capital Assets, Net	\$ 184,420	\$ (5,173)	\$ (7,269)	\$ 171,978

Note 6 - Related Parties

Peninsula Corridor Joint Powers Board (JPB)

The District is a member in the Peninsula Corridor Joint Powers Board (JPB) along with the Santa Clara Valley Transportation Authority (VTA) and the City and County of San Francisco (CCSF). The JPB is governed by a separate board comprised of nine members – three from each member agency. On October 31, 2008, all three of the JPB member agencies together with the Metropolitan Transportation Commission (MTC) signed an agreement to fully resolve all outstanding financial issues related to the acquisition of the Caltrain right of way. Both the CCSF and VTA reimbursed the District using gasoline “spillover” funds. The population based “spillover” funds are to be paid directly to the District from the MTC, and revenue based “spillover” funds are to be paid to the District from the San Francisco Municipal Transportation Agency (SFMTA) and VTA.

As of June 30, 2022, the District has received a total of \$33.5 million from “spillover”, Federal Transportation Improvement Program funds as well as local VTA and SFMTA funds. In consideration for the District’s reduction in the interest rate applied to the District’s advance of funds to purchase the right of way, the parties expressly agreed in the October 31, 2008 Agreement to designate the District as the Managing Agency of the JPB. Out of the total \$53.3 million repayment per this agreement, \$33.5 million has been repaid to the District. The contractual commitment from MTC on behalf of CCSF and VTA for the remaining principal amount of \$19.8 million has yet to be repaid to the District. Ultimately, when all payments have been received by the District, the District will reconvey to the JPB all of its interest in the title to the right of way in San Mateo County.

The member Agencies and the District did not provide contribution to the mainline net operating costs and administrative expenses for the JPB for the year ended June 30, 2022. The District provided for 30.60 percent of the mainline net operating costs and the administrative expenses of the JPB for the year ended June 30, 2021. During the year ended June 30, 2021, the District contributed \$8,877,000, to the JPB for operating needs. The District recognizes the entire amount of contributions paid to the JPB as an expense in the year disbursed.

The District had total receivables from the JPB of \$3,012,000 at June 30, 2022, down from \$3,588,000 at June 30, 2021, for advances of staff support and operating costs. Complete financial statements for the JPB can be obtained from the Peninsula Corridor Joint Powers Board at 1250 San Carlos Ave., San Carlos, California 94070.

San Mateo County Transportation Authority (Transportation Authority)

The Transportation Authority was formed in June 1988 as a result of the approval of Measure A (half-cent county sales tax and Transportation Expenditure Plan) by the voters of San Mateo County pursuant to the Bay Area County Traffic and Transportation Funding Act. The Transportation Authority was to be responsible for the administration of funds to be used for transportation projects collected over a period of 20 years by the half-cent county sales tax. The Transportation Authority designated the District as the entity responsible for overall management of the Transportation Authority. In November 2004, the voters reauthorized the sales tax to be collected for an additional 25 years (through 2033) and administered by the Transportation Authority in accordance with a new publicly-developed Expenditure Plan.

In addition, Measure W authorizes the District to transfer one half of that sales tax's revenues to the Transportation Authority for administration. Accordingly, the Transportation Authority now administers the Measure W Congestion Relief Program elements related to highways, roadways, bicycle/pedestrian projects, and regional transportation connections.

Without further voter approval, the Transportation Authority is expected to exist for so long as it continues to administer and/or implement programs/projects funded by Measure A.

The District provides administrative personnel and facilities to the Transportation Authority. The Transportation Authority has funded various real estate acquisitions, which are necessary for transportation projects. In most cases, the Transportation Authority has chosen not to hold title to real estate assets it has acquired as a result of its financial support of transportation projects in its Expenditure Plan. The District holds title to properties, both as an accommodation to Transportation Authority as well as for use in transit. The District has recorded these parcels as capital assets.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

In November 1994, the Transportation Authority purchased and subsequently transferred the Dumbarton land and right of way to the District. The basis of this property is \$7,134,000. In December 2001, the Transportation Authority purchased and subsequently transferred the Redwood City Wye land and right of way, adjacent to the Dumbarton parcels, to the District. The basis of this property is \$7,103,000.

In July 2007, the District acquired four acres of property located in San Carlos along the Caltrain right of way from the Transportation Authority for a promissory note of \$4,343,000. The fair market value for the land, accounting for the risk associated with hazardous materials, is \$7,739,000. The District recognized the difference of the fair market value and the promissory note as a local grant contribution from the Transportation Authority. Originally, the property had been acquired by the Transportation Authority for the purpose of constructing a railroad grade separation structure. Having completed the grade separation, the Transportation Authority Board of Directors agreed to sell the property to the District. The District fully repaid the note of \$4,343,000 as of June 30, 2022. This amount was included in other noncurrent liabilities on the statement of net position as of June 30, 2021. The District also has an accrued interest liability of \$1,157,000 as of June 30, 2021 for the promissory note.

The District has total receivables from the Transportation Authority of \$2,024,000 and \$4,353,000 at June 30, 2022 and 2021 respectively, for advances of staff support and operating costs and reimbursement of Caltrain subsidy. Complete financial statements for the Transportation Authority can be obtained from the Transportation Authority at 1250 San Carlos Ave., San Carlos, California, 94070.

San Mateo County Express Lanes Joint Powers Authority (SMCELJPA)

In May of 2019, the Transportation Authority and City/County Association of Governments (“C/CAG”) formed the San Mateo County Express Lanes Joint Powers Authority (“SMCELJPA”) through a Joint Exercise of Powers Agreement to exercise their shared rights to own, administer and manage the San Mateo County U.S. 101 Express Lanes Project. Under that agreement, the San Mateo County Transit District (as Managing Agency for the Transportation Authority) and C/CAG both provide staff support to the SMCELJPA. The District’s staff supports the JPA’s financial activities (e.g., budgeting, accounting, audits and treasury), marketing (including marketing use of the lanes and promoting the broader benefits of the lanes), and communications (including media and community relations, and the SMCELJPA’s website). The Transportation Authority compensates the District for staff time spent in support of the SMCELJPA; the SMCELJPA will in turn reimburse the Transportation Authority such costs.

Note 7 - Leases**Lease receivable**

As the Lessor, the District entered into lease agreements for mainly commercial, rental, and parking transactions. The lease terms expire between 2022 and 2116, with some leases containing options to renew. The District, as lessor, has accrued receivables for mainly ground/commercial leases. Currently, there are four ground leases and four commercial leases, the leases receivable as of June 30, 2022 and June 30, 2021 were \$72,885,000 and \$73,897,000, respectively. Deferred inflows of resources related to leases were \$72,153,000 and \$73,533,000 as of June 30, 2022 and June 30, 2021, respectively. Lease revenue recognized on the leases were \$1,012,000 in fiscal year June 30, 2022 and \$1,045,000 in fiscal year June 30, 2021. Interest revenue recognized on the leases were \$941,383 in the fiscal year ended June 30, 2022 and \$869,079 in fiscal year ended June 30, 2021. Final receipts for commercial leases are through the current fiscal year, and through the fiscal year 2116 for ground leases.

The District's variable payments are calculated using the annual consumer price index (CPI), a specific % increase or a specific dollar amount. If the CPI is not specified in the contract, the Applicable Federal Rate (AFR) is used. The District has no residual value grantees included in the measurement of lease assets, liabilities, or deferred inflows of resources and lease receivable for the year ended June 30, 2022. The District had no remeasurement during the fiscal year.

Lease payable

The District entered into agreements to lease a mail machine for 36 months, beginning December 2019, and several printers for 60 months, beginning Fiscal Year 2022. The mail machine and printer leases terminate November 2022 and Fiscal Year 2027, respectively. Under the terms of the mail machine lease, the District pays a quarterly base fee of \$1,898. Under the terms of the printer leases, the District pays a cumulative monthly base fee of \$1,415. At the end of the term, the District has the option to purchase the printers for \$1, which the District believes it will exercise with reasonable certainty.

At June 30, 2022, the District has recognized a right to use asset of \$79,000 and a lease liability of \$79,000 related to these agreements. During the fiscal year, the District recorded \$15,000 in amortization expense and \$200 in interest expense for the right to use the printers and mail machine. The District used a discount rate of 0.20% and 0.50% for the mail machine and printers, respectively, based on the Applicable Federal Rates (AFR) relative to the length of the lease term.

Remaining obligations associated with these leases are as follows:

Fiscal years Ended June 30	<u>Principal</u>	<u>Interest</u>
2023	\$ 19,770	\$ 345
2024	16,725	260
2025	16,809	176
2026	16,893	91
2027	9,139	16
Total	\$ 79,336	\$ 888

Note 8 - Long-Term Debt**Composition and Changes**

The District generally incurs long-term debt to finance projects or purchase assets, which will have useful lives equal to or greater than the related debt. The District's debt issues and transactions are summarized below and discussed in detail thereafter.

Long-term debt activity for the year ended June 30, 2022 is as follows (in thousands):

	Original Issue Amount	Balance at July 1, 2021	Additions	Deletions	Balance at June 30, 2022	Current Balance at June 30, 2022
Limited Tax Bonds						
2015 Series A Refunding Bonds 3.00%-5.00%, due 6/1/2034	\$ 210,280	\$ 182,900	\$ -	\$ (10,780)	\$ 172,120	\$ 11,290
Total debt		182,900	-	(10,780)	172,120	<u>\$ 11,290</u>
Unamortized bond premium		15,136	-	(2,384)	12,752	
Total bonds payable		<u>\$ 198,036</u>	<u>\$ -</u>	<u>\$ (13,164)</u>	<u>\$ 184,872</u>	

Long-term debt activity for the year ended June 30, 2021 is as follows (in thousands):

	Original Issue Amount	Balance at July 1, 2020	Additions	Deletions	Balance at June 30, 2021	Current Balance at June 30, 2021
Limited Tax Bonds						
2015 Series A Refunding Bonds 3.00%-5.00%, due 6/1/2034	\$ 210,280	\$ 193,220	\$ -	\$ (10,320)	\$ 182,900	\$ 10,780
Total debt		193,220	-	(10,320)	182,900	<u>\$ 10,780</u>
Unamortized bond premium		17,776	-	(2,640)	15,136	
Total bonds payable		<u>\$ 210,996</u>	<u>\$ -</u>	<u>\$ (12,960)</u>	<u>\$ 198,036</u>	

Description of the District's Long-Term Debt Issues

2015 Series A and Series B Refunding Bonds – In Fiscal Year 2015, the District issued \$210,280,000 of the Limited Tax Bonds, Refunding 2015 Series A (the 2015 Series A Bonds) and \$39,965,000 of the Limited Tax Bonds, Refunding 2015 Series B (Federally Taxable) (the 2015 Series B Bonds, and, together with the 2015 Series A Bonds, the 2015 Series Bonds) to advance refund the 1993 Series A Bonds, the 2005 Series A Bonds, and the 2009 Series A Bonds, all of which were issued to assist in the financing or refinancing of facilities necessary or convenient for the provision of transit services.

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June 30, 2022 and June 30, 2021

The 2015 Series Bonds were issued pursuant to an Indenture, dated as of April 1, 2015, as supplemented and amended from time to time pursuant to its terms (the Indenture), between the District and U.S. Bank National Association, as trustee (the Trustee).

The District issued the 2015 Series Bonds in order to advance refund all of its prior debt secured by the Sales Tax, comprised of \$56,420,000 aggregate principal amount of the 1993 Series A Bonds, \$218,990,000 aggregate principal amount of the 2005 Series A Bonds and \$10,505,000 aggregate principal amount of the 2009 Series A Bonds. The proceeds of the 2015 Series Bonds, together with funds held on deposit under the 1990 Indenture, to refund and legally defease all of the 1993 Series A Bonds, the 2005 Series A Bonds and the 2009 Series A Bonds (hereinafter collectively referred to as the Prior Bonds). In connection with the refunding and defeasance of the Prior Bonds, the District entered into an Escrow Agreement, dated as of April 1, 2015 (the Escrow Agreement), with U.S. Bank National Association, as trustee and escrow agent (the Escrow Agent), pursuant to which the Escrow Agent established escrow funds (each, an Escrow Fund) to provide for the payment of the principal of and interest on the Prior Bonds to their date of redemption or maturity, as applicable. Amounts deposited in each Escrow Fund are expected to be invested in direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America (the Escrow Securities), the principal of and interest on which, together with any cash held uninvested in such Escrow Fund, will be sufficient to pay the principal of and interest on the Prior Bonds secured by such Escrow Fund to the date of their redemption or maturity, as applicable. Amounts deposited in each Escrow Fund are pledged to the payment of the Prior Bonds secured by such Escrow Fund and will not be available for the payment of any bonds other than the Prior Bonds secured by such Escrow Fund.

Interest on the 2015 Series Bonds is payable semiannually on June 1 and December 1 of each year. The 2015 Series Bonds are subject to optional redemption prior to their respective stated maturities. Principal on the 2015 Series A is payable on June 1, 2019 and annually thereafter on June 1 of each year through 2034.

The 2015 Series Bonds are special obligations of the District payable from the receipts of a sales tax to assist in the financing or refinancing of facilities necessary or convenient for the provision of transit services. The amount and terms of pledged revenue is the outstanding secured debt service as noted on the debt service requirement schedule in the following paragraph. The amount of pledged revenues recognized for the secured debt was \$169.0 million and the amount required for the debt service was \$19.1 million during Fiscal Year 2022. The pledged revenue coverage was 8.83 percent.

Debt Service Requirements to Maturity

Future Debt Service requirements are as follows (in thousands):

Fiscal Year Ending June 30,	2015 Series A		
	Principal	Interest	Total
2023	\$ 11,290	\$ 7,855	\$ 19,150
2024	11,825	7,318	19,145
2025	12,390	6,748	19,143
2026	13,010	6,126	19,138
2027	13,660	5,473	19,133
2028-2032	79,180	16,457	95,637
2033-2034	30,765	1,435	32,200
Total debt service	\$ 172,120	\$ 51,412	\$ 223,546

Note 9 - Pension Plan

Plan Description

General Information About the Pension Plans

Plan Descriptions – All qualified permanent and probationary employees, including those assigned to work for the Peninsula Corridor Joint Powers Board (JPB) and the San Mateo County Transportation Authority (Transportation Authority), are eligible to participate in the District’s defined benefit pension plan, an agent multiple-employer defined benefit pension plan administered by the California Public Employees’ Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefits are established by contract with CalPERS in accordance with the provisions of the Public Employees’ Retirement Law. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of CalPERS credited service are eligible to retire at age 50 with statutorily reduced benefits. Effective January 1, 2013, new CalPERS members are subject to the Public Employees’ Pension Reform Act (PEPRA); to be eligible for retirement, a PEPRA employee must be at least 52 years of age. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The plan provisions and benefits in effect at June 30, 2022, are summarized as follows:

Hire date	<u>Prior to June 1, 2012</u>	<u>June 1, 2012 through December 31, 2012</u>	<u>On or after January 1, 2013</u>
Benefit formula	2.0% at 55	2.0% at 60	2.0% at 62
Minimum years of service to vest	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Earliest retirement age	50	50	52
Required employee contribution rates	7.000%	7.000%	7.000%
Required employer contribution rates*	8.860%	8.860%	8.860%

*Excluding an additional UAL payment in the amount of \$5,955,477.

Employees Covered – At June 30, 2022, the following employees were covered by the plan:

Inactive employees (or their beneficiaries) currently receiving benefits	656
Inactive employees entitled to but not yet receiving benefits	241
Active employees	<u>723</u>
Total number of employees covered by the benefit terms	<u><u>1,620</u></u>

Employees Covered – At June 30, 2021, the following employees were covered by the plan:

Inactive employees (or their beneficiaries) currently receiving benefits	625
Inactive employees entitled to but not yet receiving benefits	211
Active employees	<u>725</u>
Total number of employees covered by the benefit terms	<u><u>1,561</u></u>

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers to be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Annually, in addition to funding the “normal cost” of the pension plan, the District is required to amortize a portion of the unfunded accrued liability through a payment into the plan. A portion of this cost is attributed to the JPB and the Transportation Authority. In Fiscal Year 2022, the JPB’s portion of this payment was \$727,000, and the Transportation Authority’s portion of this payment was \$92,000; In Fiscal Year 2021, the JPB’s portion of this payment was \$599,000, and the Transportation Authority’s portion of this payment was \$76,000.

Net Pension Liability

The District's net pension liability for Fiscal Year 2022 is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability for Fiscal Year 2022 is measured as of June 30, 2021, using an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. The District's net pension liability for Fiscal Year 2021 is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability for Fiscal Year 2021 is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. Net pension liability includes all employees assigned to work for the JPB and the Transportation Authority. A summary of principal assumptions and methods used in the latest actuarial valuation to determine the net pension liability follows.

Actuarial Assumptions – The total pension liabilities in the June 30, 2021 and June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

	2021	2022
Valuation Date	June 30, 2019	June 30, 2020
Measurement Date	June 30, 2020	June 30, 2021
Actuarial Cost Method	Entry-Age Normal Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions		
Discount Rate	7.15%	7.15%
Inflation	2.63%	2.50%
Payroll Growth	2.88%	2.75%
Projected Salary Increase	Varies by Entry-Age and Service	Varies by Entry-Age and Service
Investment Rate of Return	7.15% (1)	7.00% (1)
Mortality	(2)	(2)

- (1) Net of pension plan investment and administrative expenses, including inflation.
- (2) The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Further details regarding the experience study can be found on the CalPERS website.

Discount Rate – The discount rate used to measure the total pension liability was 7.15 percent for each Plan for both Fiscal Years ended June 30, 2022 and 2021. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the District's contributions will be made at rates equal to the difference between actuarially determined contributions rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

In determining the long-term expected 7.15% rate of return on pension plan investments, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class ¹	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Sensitivity	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	100%		

(1) In the CalPERS ACFR fixed income is included in global debt securities; liquidity is included in short-term investments; inflation assets are included in both global equity securities, and global debt securities.

(a) An expected inflation of 2.00% used for this period.

(b) An expected inflation of 2.92% used for this

Source: CalPERS 2021 Annual Comprehensive Financial Report.

San Mateo County Transit District
Notes to the Financial Statements
June 30, 2022 and June 30, 2021

Changes in the Net Pension Liability

The changes in the net pension liability recognized over the measurement period ended June 30, 2021 (Fiscal Year ended June 30, 2022) is as follow (in thousands):

	Increase (Decrease)		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance at June 30, 2021	\$ 387,838	\$ 307,470	\$ 80,368
Changes recognized for the measurement period			
Service cost	9,837	-	9,837
Interest on the total pension liability	27,333	-	27,333
Difference between expected and actual experience	(1,601)	-	(1,601)
Contributions from the employer	-	10,714	(10,714)
Contributions from employees	-	4,379	(4,379)
Net investment income	-	69,515	(69,515)
Benefit Payments, including refunds	(17,746)	(17,746)	-
Administrative Expense	-	(307)	307
Net changes	<u>17,823</u>	<u>66,555</u>	<u>(48,732)</u>
Balance at June 30, 2022	<u>\$ 405,661</u>	<u>\$ 374,025</u>	<u>\$ 31,636</u>

The changes in the Net Pension Liability recognized over the measurement period ended June 30, 2020 (Fiscal Year ended June 30, 2021) is as follow (in thousands):

	Increase (Decrease)		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance at June 30, 2020	\$ 369,559	\$ 296,463	\$ 73,096
Changes recognized for the measurement period			
Service cost	9,524	-	9,524
Interest on the total pension liability	26,145	-	26,145
Difference between expected and actual experience	87	-	87
Contributions from the employer	-	9,633	(9,633)
Contributions from employees	-	4,434	(4,434)
Net investment income	-	14,835	(14,835)
Benefit Payments, including refunds	(17,477)	(17,477)	-
Administrative Expense	-	(418)	418
Net changes	<u>18,279</u>	<u>11,007</u>	<u>7,272</u>
Balance at June 30, 2021	<u>\$ 387,838</u>	<u>\$ 307,470</u>	<u>\$ 80,368</u>

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability for the measurement period ended June 30, 2021 (Fiscal Year ended June 30, 2022) calculated using the plan discount rate, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate (in thousands):

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	6.15%	7.15%	8.15%
Net Pension Liability	\$ 81,923	\$ 31,636	\$ (10,447)

The following presents the net pension liability for the measurement period ended June 30, 2020 (Fiscal Year ended June 30, 2021) calculated using the plan discount rate, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate (in thousands):

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	6.15%	7.15%	8.15%
Net Pension Liability	\$ 129,085	\$ 80,368	\$ 39,655

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions – For the year ended June 30, 2022, the District recognized pension expense of \$511,000. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 11,842	\$ -
Changes of assumptions	-	-
Differences between expected and actual experiences	336	(1,144)
Net differences between projected and actual earnings on plan investments	-	(34,517)
Total	\$ 12,178	\$ (35,661)

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions – For the year ended June 30, 2021, the District recognized pension expense of \$15,156,000. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 10,714	\$ -
Changes of assumptions	-	(391)
Differences between expected and actual experiences	1,145	-
Net differences between projected and actual earnings on plan investments	2,451	-
Total	\$ 14,310	\$ (391)

Deferred outflows of resources related to contributions subsequent to the measurement date is \$11,842,000, which will be recognized as a reduction of the net pension liability in the next fiscal year. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as a reduction to pension expense as follows (in thousands):

Year Ended June 30	
2023	\$ (8,849)
2024	(8,432)
2025	(8,515)
2026	(9,529)
Total	\$ (35,325)

Note 10 - Post-Retirement Health Care Benefits

Plan Description and benefits provided

In August 1993, the District’s Board of Directors adopted the San Mateo County Transit District Retiree Healthcare Plan (Plan). The Plan provides lifetime post-retirement CalPERS medical care insurance benefits to qualified retirees, those who have attained at least 50 years of age and have at least five years of service and who retire under CalPERS within 120 days of separation from District employment, and their eligible dependents and surviving spouses. Benefit allowance provisions are established, and may be amended, through agreements and memorandums of understanding (MOUs) between the District, its management employees and unions representing District employees. In April 2008, the District's Board of Directors adopted an Other Post Employment Benefit (OPEB) funding plan (Plan) and in April 2009, as authorized by that plan, adopted the California Employers’ Retiree Benefit Trust (CERBT), a tax-exempt Internal Revenue Code section 115 trust administered by CalPERS.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The Plan provides qualified retirees for life with a cash subsidy in the form of a fixed-dollar District contribution directly to CalPERS for monthly medical insurance premiums of up to \$476 for employee-only coverage, \$953 for employee-plus-one coverage, or \$1,239 for employee-plus-two coverage. However, for Kaiser plans specifically, the rates are \$432 for employee coverage, \$864 for employee-plus-one coverage, or \$1,123 for employee-plus-family coverage. Retirees can select from various health plans offered by the District through CalPERS such as Blue Shield, Kaiser, Health Net, Anthem, and United Healthcare. If a qualified retiree waives coverage, the retiree will not receive the District's contribution.

The District contributes to the CERBT, an agent multiple-employer defined benefit other postemployment benefits plan that is an irrevocable trust established to fund postemployment healthcare benefits. This trust is not considered a component unit of the District and is excluded from these financial statements. The CERBT issues a publicly available annual financial report, which may be obtained from the CalPERS website. At the June 30, 2020 and June 30, 2021 measurement dates, the numbers of active and retired District employees covered by the Plan were as follows:

	<u>2021</u>	<u>2020</u>
Retired employees receiving benefits	407	391
Retired employees entitled to but not receiving benefits	133	126
Active plan members	<u>723</u>	<u>747</u>
Total	<u>1,263</u>	<u>1,264</u>

Funding Policy and Contribution

The Plan also called for increasing amounts to be funded into the trust each year until the full Annual Determined Contribution (ADC) can be funded on an annual basis. The District contributes an amount that is actuarially determined that represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

In Fiscal Year ended June 30, 2022, the District contributed \$4,000,000 to the established trust fund through CERBT. In addition, the District contributed \$2,739,000 in pay-as-you-go amounts for the year ended June 30, 2022. Additional contributions were in the form of an implicit subsidy in the amount of \$638,000 were made.

In Fiscal Year ended June 30, 2021, the District contributed \$3,238,000 to the established trust fund through CERBT. In addition, the District contributed \$2,709,000 in pay-as-you-go amounts for the year ended June 30, 2021. Additional contributions in the form of an implicit subsidy in the amount of \$638,000 were made.

Annually, in addition to funding the “normal cost” of the OPEB plan, the District is required to amortize a portion of the unfunded accrued liability through a payment into the plan. A portion of this cost is attributed to the JPB and the Transportation Authority. In Fiscal Year 2022, the JPB’s portion of this payment was \$396,000, and the Transportation Authority’s portion of this payment was \$32,000; In Fiscal Year 2021, the JPB’s portion of this payment was \$321,000, and the Transportation Authority’s portion of this payment was \$26,000.

Net OPEB Liability

The District’s net OPEB liability includes all employees assigned to work for the JPB and the Transportation Authority. It was measured as of June 30, 2021 for the Fiscal Year ended on June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2021 that was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal, Level Percentage of Payroll
Discount Rate	6.25%
Inflation	2.50%
Investment Rate of Return	6.75%
Mortality	Projected fully generational with Scale MP-2020
Healthcare Trend Rate	Non-Medicare – 6.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076 Medicare – 4.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076

The District’s net OPEB liability was measured as of June 30, 2020 for the Fiscal Year ended on June 30, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2019, rolled forward to June 30, 2020, that was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal, Level Percentage of Payroll
Discount Rate	6.75%
Inflation	2.75%
Investment Rate of Return	6.75%
Mortality	Projected fully generational with Scale MP-2019
Healthcare Trend Rate	Non-Medicare – 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare – 6.5% for 2021, decreasing to an ultimate rate of 4.0% in 2076

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation ⁽¹⁾</u>	<u>Long-Term Expected Real Rate of Return ⁽²⁾</u>
Global Equity	59.00%	4.56%
Fixed Income	25.00%	0.78%
TIPS	5.00%	-0.08%
Commodities	3.00%	1.22%
REITs	8.00%	4.06%
	<u>100.00%</u>	

(1) CalPERS approved new CERBT asset allocations in March 2022.

The District does not anticipate that this will impact the expected long-term rate of return assumption.

(2) Includes 2.5% inflation.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.25 percent for the measurement date as of June 30, 2021 and 6.75 percent for the measurement date as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that District contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Change in Net OPEB Liability

The changes in the net OPEB liability for the District’s plan over the measurement period ended June 30, 2021 (Fiscal Year ended June 30, 2022) are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2021	\$ 51,903	\$ 26,818	\$ 25,085
Changes for the year:			
Service cost	1,588	-	1,588
Interest	3,497	-	3,497
Differences between actual and expected experience	(3,838)	-	(3,838)
Changes in assumptions	3,116	-	3,116
Contribution - employer	-	6,586	(6,586)
Net investment income	-	7,469	(7,469)
Benefit payments and refunds	(3,340)	(3,340)	-
Administrative expenses	-	(18)	18
Net changes	<u>1,023</u>	<u>10,697</u>	<u>(9,674)</u>
Balance at June 30, 2022	<u>\$ 52,926</u>	<u>\$ 37,515</u>	<u>\$ 15,411</u>

The changes in the net OPEB liability for the District’s plan over the measurement period ended June 30, 2020 (Fiscal Year ended June 30, 2021) are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2020	\$ 51,083	\$ 22,866	\$ 28,217
Changes for the year:			
Service cost	1,623	-	1,623
Interest	3,446	-	3,446
Changes in assumptions	(931)	-	(931)
Contribution - employer	-	6,565	(6,565)
Net investment income	-	725	(725)
Benefit payments and refunds	(3,318)	(3,318)	-
Administrative expenses	-	(20)	20
Net changes	<u>820</u>	<u>3,952</u>	<u>(3,132)</u>
Balance at June 30, 2021	<u>\$ 51,903</u>	<u>\$ 26,818</u>	<u>\$ 25,085</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for the year ended June 30, 2022 and 2021:

Net OPEB Liability for the Fiscal Year Ended on June 30, 2022		
Discount Rate - 1%	Current Discount Rate	Discount Rate + 1%
(5.25%)	(6.25%)	(7.25%)
\$ 20,677	\$ 15,411	\$ 10,899

Net OPEB Liability for the Fiscal Year Ended on June 30, 2021		
Discount Rate - 1%	Current Discount Rate	Discount Rate + 1%
(5.75%)	(6.75%)	(7.75%)
\$ 29,986	\$ 25,085	\$ 20,871

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for the year ended June 30, 2022 and 2021:

Net OPEB Liability for the Fiscal Year Ended on June 30, 2022		
Trend Rate - 1%	Current Trend	Trend Rate + 1%
\$ 13,997	\$ 15,411	\$ 17,306

Net OPEB Liability for the Fiscal Year Ended on June 30, 2021		
Trend Rate - 1%	Current Trend	Trend Rate + 1%
\$ 23,708	\$ 25,085	\$ 26,983

OPEB Plan Fiduciary Net Position

CalPERS issues a publicly available financial report that may be obtained from CalPERS website at <http://www.calpers.ca.gov>.

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the Fiscal Year ended June 30, 2022, the District recognized an OPEB expense in the amount of \$1,591,000. As of Fiscal Year ended June 30, 2022, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 7,467	\$ -
Changes of Assumptions	2,629	(822)
Differences between Expected and Actual Experiences	-	(4,357)
Net differences between projected and actual earnings on plan investments	-	(3,998)
Total	\$ 10,096	\$ (9,177)

For the Fiscal Year ended June 30, 2021, the District recognized an OPEB expense in the amount of \$3,099,000. As of Fiscal Year ended June 30, 2021, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 6,585	\$ -
Changes of Assumptions	-	(1,016)
Differences between Expected and Actual Experiences	585	-
Net differences between projected and actual earnings on plan investments	-	(1,438)
Total	\$ 7,170	\$ (2,454)

Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The recognition period differs depending on the source of the gain or loss. The contributions made subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The other deferrals are amortized over the remaining 6 years from 2023 to 2028 as follows:

Year Ended June 30		
2023	\$	(1,599)
2024		(1,568)
2025		(1,585)
2026		(1,566)
2027		(186)
Thereafter		(44)
Total	\$	(6,548)

Note 11 - Insurance Programs

The District is exposed to various risks of loss including but not limited to those related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The District is self-insured for a portion of its public liability, property damage and workers' compensation liability. As of June 30, 2022, coverage provided by self-insurance and excess coverage (purchased by the District) is generally summarized as follows:

Type of coverage	Self-Insured Retention (in thousands)	Excess Insurance (in thousands)
General Liability and Auto Liability	\$2,000 per occurrence	\$99,000 per occurrence/ annual aggregate
Workers' Compensation Employment Practices	\$1,000 per occurrence \$500 per claim	\$10,000 per occurrence \$5,000 aggregate
Bus Physical Damage	\$50 maximum per vehicle / \$150 maximum per occurrence	\$75,000 Per Occurrence \$157,214 Total Insurable Values (TIV)
Real and Personal Property	\$25 per occurrence	\$90,000 Per Occurrence \$124,314 Total Insurable Values (TIV)
Environmental Liability	\$50 per occurrence	\$6,000 3-year policy aggregate
Fiduciary Liability	\$10 per occurrence	\$2,000 Aggregate
Cyber Liability	\$75 per occurrence	\$5,000 aggregate
Crime Insurance/Employee Dishonesty	\$25 per occurrence except for \$250 fraudulent impersonation	\$15,000 per loss
Kidnap & Ransom	\$0	\$1,000 aggregate

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

With the exception of the older, 2009 Gillig buses insured at actual cash value (ACV), all rolling stock is insured at full replacement value for total insurable values (TIV) of \$157,213,000. Real and Personal Property is insured for total insurable values (TIV) of \$126,235,000 and is inclusive of \$25,000,000 in state and federally mandated flood insurance. General Liability is inclusive of Public Officials Liability up to \$50,000,000. Coverage extends to the Transportation Authority in excess of the Authority's own \$11,000,000 in general liability coverage and \$3,000,000 public officials liability policy. Terrorism coverage applies to Liability and Property. Earthquake coverage remains cost prohibitive to procure. To date there have been no significant reductions in any of the District's insurance coverage. Settlements have not exceeded excess coverages for each of the past three Fiscal Years.

The unpaid claims liabilities are based on the results of actuarial studies and include amounts for claims incurred but not reported and incremental claim expenses. Allocated and unallocated claims adjustment expenses are included in the claims liability balances. Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts, and other economic and social factors.

Annual expense is charged using various allocation methods that include actual costs, trends in claims experience, and number of participants. It is the District's practice to obtain full actuarial studies annually.

Changes in the balances of claims liabilities for the two years ended June 30 for public liability, property damage and workers' compensation are as follows (in thousands):

	<u>2022</u>	<u>2021</u>
Self-insurance liabilities, beginning of year	\$ 13,333	\$ 11,776
Incurred claims and changes in estimates	(771)	5,668
Claim payments and related costs	(3,395)	(4,111)
Total Self-insurance claims liabilities	<u>9,167</u>	<u>13,333</u>
Less current portion	<u>5,576</u>	<u>8,018</u>
Noncurrent portion	<u>\$ 3,591</u>	<u>\$ 5,315</u>

Note 12 - Commitment and Contingent Liabilities

Legal

The District is directly and indirectly involved in various litigation matters relating principally to claims alleging personal injury and property damage arising from incidents related to the provision of its transit service. In the opinion of District management and legal counsel, as of June 30, 2022, the ultimate resolution of these matters will not materially affect the District's financial position.

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

Grants

The District's grants are subject to review and audit. Such audits could lead to requests for reimbursement for expenditures disallowed under the terms of the grants. In the opinion of management, such allowances, if any, will not materially affect the District's financial position.

Note 13 - PTMISEA Grants

The Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, approved by the voters as Proposition 1B on November 7, 2006, includes a program of funding in the amount of \$4 billion to be deposited in the Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA). Of this amount, \$3.6 billion in the PTMISEA is available to project sponsors in California for allocation to eligible public transportation projects.

The following table shows the changes in activity related to the PTMISEA grant funds during the Fiscal Year and the remaining commitment as of June 30, 2022:

	PTMISEA 2010 Various Projects Allocation (Fund 3606)	PTMISEA 2011 Various Projects Allocation (Fund 3622)	PTMISEA 2015 Various Projects Allocation (Fund 3643)	PTMISEA 2014 Various Projects Allocation (Fund 3639)	PTMISEA 2015 Various Projects Allocation (Fund 3646)	Various PTMISEA Grant Interest (Fund 3636)
Available proceeds June 30, 2021	\$ 15,453	\$ 71,846	\$ 600,977	\$ 914,288	\$ 54,689	\$ 220,261
Allocations received	-	-	-	-	-	5,503
Adjustment	-	(1)	-	1	3	(3)
Pass Thru Expenses	-	-	-	-	-	-
Total Expenditures	<u>105,898</u>	<u>-</u>	<u>(26,581)</u>	<u>92,332</u>	<u>(3,553)</u>	<u>-</u>
Available proceeds June 30, 2022	<u>\$ 121,351</u>	<u>\$ 71,845</u>	<u>\$ 574,396</u>	<u>\$ 1,006,621</u>	<u>\$ 51,139</u>	<u>\$ 225,761</u>

Note 14 - Hedge Program

In order to create more certain future diesel fuel costs and to manage the budget risk caused by uncertain future diesel fuel prices, the District established a diesel fuel hedging program. The hedging instruments used are New York Harbor Ultra Low Sulfur Diesel (NYHRBRULSD) futures contracts with a notional amount of 42,000 gallons each as listed on the New York Mercantile Exchange Clearinghouse (NYMEX) as of June 30, 2022 and 2021.

As of June 30, 2022, the District had 87 futures contracts. As of June 30, 2022, the aggregate fuel hedge contracts covered a period from July 2022 through June 2023. As of June 30, 2021, The District had 31 futures contracts. As of June 30, 2021, the aggregate fuel hedge contracts covered a period from July 2021 through December 2022.

The District enters into futures contracts to hedge its price exposures to diesel fuel which is used in District vehicles to provide transportation. These contracts are derivative instruments. The effectiveness of the hedge is determined according to GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, which require a statistically strong relationship between the price of the futures contracts and the District’s cost of diesel fuel from suppliers in order to ensure that the futures contracts effectively hedge the expected cash flows associated with diesel fuel purchases/exposures. The District applies hedge accounting for derivatives that are deemed effective hedges. Under hedge accounting, the increase (decrease) in the fair value of a hedge is reported as a deferred cash flow on the statement of net position. For the reporting period, all of the District’s derivatives meet the effectiveness tests. Net gains/losses from completed hedges become an element of diesel fuel cost.

For diesel fuel futures contracts, the fair values are determined according to exchange settlement prices and the prices at which the futures contracts were purchased where each contract has a volume of 42,000 gallons. The following is a summary of the fair values and notional amounts of derivative instruments (diesel futures contracts) outstanding as of June 30, 2022 (in thousands):

	<u>2022 Change in Fair Value</u>		<u>Fair Value, June 30, 2022</u>		<u>Notional</u>
	<u>Classification</u>	<u>Amount</u>	<u>Classification</u>	<u>Amount</u>	
Effective Cash Flow Hedges					
Futures contracts	Deferred Inflow	\$ 800	Derivative Instruments	\$ 800	1,435,611 Gallons

San Mateo County Transit District

Notes to the Financial Statements

June 30, 2022 and June 30, 2021

The following is a summary of the fair values and notional amounts of derivative instruments (diesel futures contracts) outstanding as of June 30, 2021 (in thousands):

	<u>2021 Change in Fair Value</u>		<u>Fair Value, June 30, 2021</u>		<u>Notional</u>
	<u>Classification</u>	<u>Amount</u>	<u>Classification</u>	<u>Amount</u>	
Effective Cash Flow Hedges					
	Deferred		Derivative		1,302,000
Futures contracts	Inflow	\$ 481	Instruments	\$ 481	Gallons

Credit Risk

The District is exposed to credit risk in the amount of the derivative's fair value. When the fair value of any derivative has a positive market value, the risk is that the Counterparty will not fulfill its obligations. The counterparty for diesel futures contracts is the NYMEX. Futures do not have credit risk because the clearing house guarantees against default risk by taking both sides of all transactions where positions are marked-to-market on a daily basis. Futures contracts are highly regulated by the Commodity Futures Trading Commission.

Basis Risk

The District is exposed to basis risk on its expected fuel hedge contracts because the future fuel purchases are based on a pricing point different from the pricing point at which the future contracts settle.

Market Risk

The District is exposed to market risk arising from adverse changes in the market prices of the commodity.

Note 15 - Change in Accounting Principle

As of July 1, 2020, the District adopted GASB Statement No. 87, *Leases*. As a result of the implementation, the District recognized a right-to-use leased asset and related lease liability. In addition, as a result of the implementation, the District recognized a lease receivable and a related deferred inflows of resources. The following tables described the effects of the implementation on beginning net position

Net position, as previously reported	\$ 159,470
Leases receivable	73,897
Deferred inflows of resources	(73,897)
Right to use leased asset	(11)
Leases payable	11
Net position, as restated	<u><u>\$ 159,470</u></u>

Required Supplementary Information
June 30, 2022

San Mateo County Transit District

San Mateo County Transit District
Schedule of Changes in the Net OPEB Liability and Related Ratios

(Amounts in thousands)	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018*
Total OPEB Liability					
Service cost	\$ 1,588	\$ 1,623	\$ 1,638	\$ 1,659	\$ 1,611
Interest on Total OPEB Liability	3,497	3,446	3,486	3,367	3,247
Changes of Assumptions	3,116	(931)	(330)	-	-
Difference Between Expected and Actual Experience	(3,838)	-	(2,076)	-	-
Benefit Payments, Including Refunds of Employee Contributions	(3,340)	(3,318)	(3,281)	(3,199)	(3,032)
Net Change in Total OPEB Liability	1,023	820	(563)	1,827	1,826
Total OPEB Liability - Beginning	51,903	51,083	51,646	49,819	47,993
Total OPEB Liability - Ending	\$ 52,926	\$ 51,903	\$ 51,083	\$ 51,646	\$ 49,819
Fiduciary Net Position					
Contributions - Employer	\$ 6,586	\$ 6,565	\$ 6,327	\$ 6,746	\$ 5,032
Net Investment Income	7,469	725	1,219	1,143	1,174
Benefit Payments, Including Refunds of Employee Contributions	(3,340)	(3,318)	(3,281)	(3,199)	(3,032)
Administrative Expense	(18)	(20)	(12)	(36)	(6)
Net Change in Fiduciary Net Position	10,697	3,952	4,253	4,654	3,168
Plan Fiduciary Net Position - Beginning	26,818	22,866	18,613	13,959	10,791
Plan Fiduciary Net Position - Ending	\$ 37,515	\$ 26,818	\$ 22,866	\$ 18,613	\$ 13,959
Net OPEB Liability - Ending	\$ 15,411	\$ 25,085	\$ 28,217	\$ 33,033	\$ 35,860
Fiduciary Net Position as a Percentage of the					
Total OPEB Liability	70.88%	51.67%	44.76%	36.04%	28.02%
Covered Payroll	\$ 71,296	\$ 74,287	\$ 70,978	\$ 64,378	\$ 49,777
Net OPEB Liability as a Percentage of Covered Payroll	21.62%	33.77%	39.75%	51.31%	72.04%
Measurement date	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017

*Historical information is not available prior to the implementation of the OPEB standards.

San Mateo County Transit District
Schedule of OPEB Contributions

(Amounts in thousands)	<u>Fiscal Year 2022</u>	<u>Fiscal Year 2021</u>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2018*</u>
Actuarially Determined Contribution	\$ 7,467	\$ 6,585	\$ 6,565	\$ 6,326	\$ 6,080
Benefit Payments, Including Refunds of Employee Contributions	(7,467)	(6,585)	(6,565)	(6,326)	(6,080)
Contribution Deficiency (Excess)	<u>\$ -</u>				
Covered Payroll	80,473	71,296	74,287	70,978	64,378
Contributions as a Percentage of Covered Payroll	9.28%	9.24%	8.84%	8.91%	10.83%
Actuarial Valuation Date	6/30/2019	6/30/2019	6/30/2017	6/30/2017	6/30/2017

* Historical information is not available prior to the implementation of the OPEB standards.

San Mateo County Transit District
Schedule of Changes in the District's Net Pension Liability and Related Ratios

(Amounts in thousands)	2022	2021	2020	2019	2018	2017 ⁽²⁾	2016	2015 ⁽¹⁾
Total pension liability								
Service cost	\$ 9,837	\$ 9,524	\$ 8,706	\$ 8,511	\$ 8,145	\$ 7,020	\$ 6,831	\$ 7,062
Interest on the total pension liability	27,333	26,145	24,887	23,524	22,342	21,338	20,157	-
Changes of assumptions	-	-	-	(2,738)	18,030	-	(4,780)	-
Difference between expected and actual experience	(1,601)	87	1,785	2,022	(1,390)	(903)	(894)	18,965
Benefit payments, including refunds of employee contributions	(17,746)	(17,477)	(15,487)	(14,227)	(12,618)	(11,410)	(10,095)	(9,115)
Net change in total pension liability	17,823	18,279	19,891	17,092	34,509	16,045	11,219	16,912
Total pension liability - beginning of year	387,838	369,559	349,668	332,576	298,067	282,023	270,804	253,892
Total pension liability - end of year	<u>\$ 405,661</u>	<u>\$ 387,838</u>	<u>\$ 369,559</u>	<u>\$ 349,668</u>	<u>\$ 332,576</u>	<u>\$ 298,068</u>	<u>\$ 282,023</u>	<u>\$ 270,804</u>
Fiduciary net position								
Net plan to plan resource movement	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ -
Contributions from the employer	10,714	9,633	8,159	6,603	5,961	5,014	4,192	4,023
Contributions from employees	4,379	4,434	4,157	3,703	3,489	3,428	3,199	3,312
Net investment income	69,515	14,835	18,503	22,310	26,892	1,287	5,413	35,934
Benefit payments, including refunds of employee contributions	(17,746)	(17,477)	(15,487)	(14,227)	(12,618)	(11,410)	(10,095)	(9,115)
Administrative expense	(307)	(418)	(201)	(412)	(355)	(148)	(273)	-
Other miscellaneous income/(expense)	-	-	1	(782)	-	-	-	-
Net change in fiduciary net position	66,555	11,007	15,132	17,194	23,369	(1,829)	2,436	34,154
Fiduciary net position - beginning of year	307,470	296,463	281,331	264,137	240,768	242,596	240,160	206,006
Fiduciary net position - end of year	<u>\$ 374,025</u>	<u>\$ 307,470</u>	<u>\$ 296,463</u>	<u>\$ 281,331</u>	<u>\$ 264,137</u>	<u>\$ 240,767</u>	<u>\$ 242,596</u>	<u>\$ 240,160</u>
Net pension liability	<u>\$ 31,636</u>	<u>\$ 80,368</u>	<u>\$ 73,096</u>	<u>\$ 68,337</u>	<u>\$ 68,439</u>	<u>\$ 57,301</u>	<u>\$ 39,427</u>	<u>\$ 30,644</u>
Fiduciary net position as a percentage of the total pension liability	92.20%	79.28%	80.22%	80.46%	79.42%	80.78%	86.02%	88.68%
Covered payroll	\$ 64,630	\$ 64,498	\$ 61,004	\$ 56,133	\$ 49,777	\$ 47,112	\$ 47,169	\$ 45,795
Net pension liability as percentage of covered payroll	48.95%	124.61%	119.82%	121.74%	137.49%	121.63%	83.59%	66.92%
Measurement date	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014

⁽¹⁾ Ten year information is not available before the implementation of the pension standards.

⁽²⁾ In 2017 the discount rate was changed to 7.15 percent from 7.65 percent.

San Mateo County Transit District
Schedule of District's Pension Contributions

(Amounts in thousands)	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015⁽¹⁾</u>
Contractually required contribution (actuarially determined)	\$ 11,842	\$ 10,714	\$ 9,633	\$ 8,158	\$ 6,603	\$ 5,943	\$ 5,014	\$ 4,192
Contributions in relation to the actuarially determined contributions	<u>(11,842)</u>	<u>(10,714)</u>	<u>(9,633)</u>	<u>(8,158)</u>	<u>(6,603)</u>	<u>(5,943)</u>	<u>(5,014)</u>	<u>(4,192)</u>
Contribution deficiency (excess)	<u>\$ -</u>							
Covered payroll	\$ 64,932	\$ 64,630	\$ 64,498	\$ 61,004	\$ 56,133	\$ 49,777	\$ 47,112	\$ 47,169
Contributions as a percentage of covered payroll	18.24%	16.58%	14.94%	13.37%	11.76%	11.94%	10.64%	8.53%
Actuarial Valuation Date	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012

⁽¹⁾ Ten year information is not available before the implementation of the pension

Note 1 – OPEB Methods and Assumptions used to Determine Contributions

Actuarial Cost Method	Entry-Age Normal Cost Method
Asset Valuation Method	Fair Value of Assets
Amortization Method	Level Percent of Payroll
Actuarial Assumptions	
Discount Rate	6.75%
Inflation	2.75%
Aggregate Payroll Increase	3.00%
Salary Merit and Longevity Increases	CalPERS 1997-2015 Experience Study

Note 2 – Pension Methods and Assumptions used to Determine Contributions

Actuarial Cost Method	Entry-Age Normal Cost Method							
Asset Valuation Method	Fair Value of Assets							
Actuarial Assumptions								
Actuarial Valuation Date	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Discount Rate	7.000%	7.250%	7.250%	7.375%	7.500%	7.500%	7.500%	7.500%
Inflation	2.500%	2.625%	2.625%	2.750%	2.750%	2.750%	2.750%	2.750%
Payroll Growth	2.750%	2.875%	2.875%	3.000%	3.000%	3.000%	3.000%	3.000%
Projected Salary Increase	Varies by Entry-Age and Service							
Mortality	Rates Vary by Age, Type of Retirement and Gender							

Supplementary Information
June 30, 2022

San Mateo County Transit District

San Mateo County Transit District

Schedule of Revenues, Expenses, Capital Outlay, and Long-Term Debt Payment Comparison of Budget to
Actual (Budgetary Basis)
Year Ended June 30, 2022

(Amounts in thousands)	Budget	Actual	Variance Positive (Negative)
Operating Revenues - Passenger Fares	\$ 8,183	\$ 8,913	\$ 730
Operating Expenses:			
Salaries and benefits	74,774	71,469	3,305
Contract operations and maintenance services	40,607	36,678	3,929
Other services	13,427	11,863	1,564
Materials and supplies	9,812	11,962	(2,150)
Insurance	10,495	4,519	5,976
Miscellaneous	13,596	9,554	4,042
Total operating expenses	<u>162,713</u>	<u>146,045</u>	<u>16,668</u>
Operating loss	<u>(154,530)</u>	<u>(137,132)</u>	<u>17,398</u>
Nonoperating Revenues (Expenses)			
Operating assistance	212,801	241,629	28,828
Investment income	2,840	1,429	(1,411)
Interest expense	(8,516)	(6,171)	2,345
Caltrain service subsidy	-	-	-
Other income, net	2,708	7,739	5,031
Total nonoperating income (expenses)	<u>209,833</u>	<u>244,626</u>	<u>34,793</u>
Income (loss) before capital outlay and long-term debt principal payments	<u>55,303</u>	<u>107,494</u>	<u>52,191</u>
Capital Outlay			
Capital assistance	41,050	3,124	(37,926)
Capital expenditures	(41,050)	(3,124)	37,926
Net capital outlay	-	-	-
Long-term debt principal or interest payment	<u>(10,780)</u>	<u>(10,780)</u>	<u>-</u>
Excess (Deficiency) Of Revenues and Nonoperating Income Over Expenses, Capital Outlay and Debt Principal Payments	<u>\$ 44,523</u>	<u>\$ 96,714</u>	<u>\$ 52,191</u>

Note 1 - Budgetary Basis of Accounting

The District prepares its budget on a basis of accounting that differs from Generally Accepted Accounting Principles (GAAP). The actual results of operations are presented in the supplemental schedule on the budgetary basis to provide a meaningful comparison of actual results with budget. In addition, certain budget amounts have been reclassified to conform to the presentation of actual amounts in the supplemental schedule. Budgeted amounts presented are the final adopted budget. The primary difference between the budgetary basis of accounting and GAAP concerns capital assets. Depreciation and amortization expense per GAAP is not budgeted and budgeted capital expenditures are not recorded as an expense per GAAP. In addition, unrealized gains and losses under GASB Statement No. 31 are not recognized as well as some long-term expenses such as OPEB and bond related payments.

Note 2 - Reconciliation of Budgetary Basis to GAAP Basis

A reconciliation of the budgetary basis of accounting to GAAP is as follows (in thousands):

Excess of revenues and non-operating income over expenses, capital outlay and debt principal payment		\$ 96,714
Capital expenditures	\$ 3,124	
Depreciation and amortization	(18,719)	
Postemployment benefits accrual	5,877	
Pension Expense - GASB 68	11,330	
Long-term debt principal payments	10,780	
GASB 31 unrealized gain/loss	(11,670)	
Capital gain (losses) on investment	91	
Bond refunding costs amortization expense	(874)	
Interest Income Invest Premium/Discount	(421)	
Bond premium amortization	2,383	
Sub-total reconciling items	<u>1,901</u>	
Change in net position, GAAP basis		<u><u>\$ 98,615</u></u>

Statistical
June 30, 2022

San Mateo County Transit District

Statistical

Financial Trends

- Net Position and Change in Net Position

Revenue Capacity

- Revenue Base and Revenue Rate
- Overlapping Revenue
- Principal Revenue Payers

Debt Capacity

- Ratio of Outstanding Bonds
- Bonded Debt
- Direct and Overlapping Debt and Limitations
- Pledged Revenue Coverage

Demographics and Economic Information

- Population, Income, and Unemployment Rates
- Principal Employers

Operating Information

- Ridership and Fares
- Farebox Recovery and Miles
- Employees (Full-time Equivalents)
- Capital Assets

Statistical Section

The Statistical Section of the District's Annual Comprehensive Financial Report presents detailed information as a context for understanding the information in the financial statement, notes disclosure, required supplementary information and other supplementary information for assessing the District's economic condition.

Financial Trends

These schedules contain trend information to assist readers in understanding and assessing how the District's financial position has changed over time.

Revenue Capacity

These schedules contain information to assist readers in understanding and assessing the factors affecting the District's ability to generate passenger fares.

Debt Capacity

These schedules assist readers in understanding and assessing the District's debt burden and its capacity to issue future debt.

Demographics and Economic Information

These schedules present socioeconomic indicators to assist readers in understanding the environment within which the District's financial activities take place.

Operating Information

These schedules contain contextual information about the District's operations and resources to assist readers in using financial statement information to understand and assess the District's economic condition.

San Mateo County Transit District
Net Position and Change in Net Position
Fiscal Years 2013 Through 2022 (in thousands)

Fiscal Year	2022	2021 ⁽¹⁾	2020	2019	2018 ⁽²⁾	2017	2016	2015 ⁽³⁾	2014	2013
Operating Revenues - Passenger Fares	\$ 8,913	\$ 5,615	\$ 11,690	\$ 15,567	\$ 15,742	\$ 17,041	\$ 18,078	\$ 18,816	\$ 18,557	\$ 17,808
Operating Expenses										
Salaries and benefits	54,262	70,253	83,438	75,467	67,851	60,665	58,598	55,382	60,001	57,227
Contract operations and maintenance	36,678	38,177	39,625	40,507	35,694	34,621	33,326	33,399	31,471	30,152
Other services	11,863	10,932	10,750	9,770	9,312	8,856	8,388	6,092	4,666	5,580
Materials and supplies	11,962	7,737	7,448	7,604	7,300	6,588	6,626	8,158	8,769	9,487
Insurance	4,519	9,534	8,575	5,306	3,603	6,651	4,505	4,171	(2,094)	6,770
Miscellaneous	9,554	9,613	10,812	9,128	8,139	7,598	6,656	5,784	5,514	4,935
Total operating expenses	<u>128,838</u>	<u>146,246</u>	<u>160,648</u>	<u>147,782</u>	<u>131,899</u>	<u>124,979</u>	<u>118,099</u>	<u>112,986</u>	<u>108,327</u>	<u>114,151</u>
Operating loss before depreciation, amortization and administrative expenses capitalized	(119,925)	(140,631)	(148,958)	(132,215)	(116,157)	(107,938)	(100,021)	(94,170)	(89,770)	(96,343)
Depreciation and amortization	<u>(18,719)</u>	<u>(20,491)</u>	<u>(25,842)</u>	<u>(21,492)</u>	<u>(23,078)</u>	<u>(22,252)</u>	<u>(21,550)</u>	<u>(16,860)</u>	<u>(27,184)</u>	<u>(26,939)</u>
Operating Loss	<u>(138,644)</u>	<u>(161,122)</u>	<u>(174,800)</u>	<u>(153,707)</u>	<u>(139,235)</u>	<u>(130,190)</u>	<u>(121,571)</u>	<u>(111,030)</u>	<u>(116,954)</u>	<u>(123,282)</u>
Nonoperating Revenues (Expenses)										
Operating assistance	241,629	250,472	206,031	160,416	144,802	135,910	126,254	124,097	126,786	121,788
Investment income	(8,188)	288	7,442	10,036	3,859	3,536	5,580	1,782	1,663	586
Interest expense	(7,045)	(7,270)	(7,497)	(10,954)	(11,145)	(11,249)	(11,226)	(9,896)	(15,559)	(16,400)
Caltrain service subsidy	-	(8,877)	(9,239)	(7,634)	(6,170)	(6,480)	(6,080)	(6,260)	(5,440)	(14,000)
Interagency administrative income	-	-	-	-	-	-	-	-	6,552	5,501
Other income, net	<u>7,739</u>	<u>13,118</u>	<u>13,970</u>	<u>10,180</u>	<u>10,860</u>	<u>11,492</u>	<u>9,777</u>	<u>10,119</u>	<u>8,866</u>	<u>13,941</u>
Total nonoperating revenues, net	<u>234,135</u>	<u>247,731</u>	<u>210,707</u>	<u>162,044</u>	<u>142,206</u>	<u>133,209</u>	<u>124,305</u>	<u>119,842</u>	<u>122,868</u>	<u>111,416</u>
Net income (loss) before capital contributions	95,491	86,609	35,907	8,337	2,971	3,019	2,734	8,812	5,914	(11,866)
Capital contributions	<u>3,124</u>	<u>6,094</u>	<u>49,509</u>	<u>8,789</u>	<u>10,970</u>	<u>25,424</u>	<u>12,778</u>	<u>33,361</u>	<u>33,281</u>	<u>-</u>
Change In Net Position	<u>98,615</u>	<u>92,703</u>	<u>85,416</u>	<u>17,126</u>	<u>13,941</u>	<u>28,443</u>	<u>15,512</u>	<u>42,173</u>	<u>39,195</u>	<u>(11,866)</u>
Restatement	-	364	-	-	(23,400)	-	-	(153,202)	-	-
Net Position Components										
Net investment in capital assets	159,279	171,967	184,402	156,626	165,481	171,022	167,850	176,616	(20,964)	(34,446)
Restricted	26,599	26,600	26,599	26,575	26,804	26,811	26,804	26,087	25,000	27,745
Unrestricted	<u>165,274</u>	<u>53,970</u>	<u>(51,531)</u>	<u>(109,147)</u>	<u>(135,357)</u>	<u>(131,446)</u>	<u>(156,710)</u>	<u>(180,271)</u>	<u>129,425</u>	<u>100,967</u>
Net Position	<u>\$ 351,152</u>	<u>\$ 252,537</u>	<u>\$ 159,470</u>	<u>\$ 74,054</u>	<u>\$ 56,928</u>	<u>\$ 66,387</u>	<u>\$ 37,944</u>	<u>\$ 22,432</u>	<u>\$ 133,461</u>	<u>\$ 94,266</u>

⁽¹⁾ 2021 restatement due to implementation of GASB 87.

⁽²⁾ 2018 restatement due to implementation of GASB 75.

⁽³⁾ 2015 restatement due to implementation of GASB 68 and reversal of the BART contribution.

This table presents revenues and expenses, contributions, depreciation and amortization and net position components.

Source: Current and prior years' Annual Comprehensive Financial Reports.

San Mateo County Transit District
Revenue Base and Revenue Rate
Fiscal Years 2013 Through 2022

Fiscal Year Ending	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Passenger fares (in thousands)	\$ 8,913	\$ 5,615	\$ 11,690	\$ 15,567	\$ 15,742	\$ 17,041	\$ 18,078	\$ 18,816	\$ 18,557	\$ 17,808
Revenue Base										
Number of passengers (in thousands)	6,957	4,503	8,734	10,671	11,133	11,817	12,794	13,488	12,784	12,752
Fare structure										
Adults local fare	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.00	\$ 2.00	\$ 2.00
Senior citizen/disabled/ Medicare cardholder	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.00	\$ 1.00	\$ 1.00
Youth	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.10	\$ 1.25	\$ 1.25	\$ 1.25
Redi-Wheels (Paratransit)	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75
Sales tax rate ^[2]	0.75%	0.75%	0.75%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Sales tax revenue (in thousands)	\$ 169,030	\$ 140,411	\$ 135,835	\$ 100,729	\$ 87,797	\$ 84,353	\$ 79,705	\$ 80,975	\$ 77,606	\$ 73,859
Taxable sales in San Mateo County (in thousands) ^[1]	\$ 22,537,305	\$ 18,721,430	\$ 18,800,000	\$ 19,700,000	\$ 17,900,000	\$ 16,600,000	\$ 15,941,000	\$ 16,194,800	\$ 15,521,200	\$ 14,771,800

[1] 2022 taxable sales are estimates based on sales tax revenues received; 2021 taxable sales amount is the most current information available on the County of San Mateo Annual Comprehensive Financial Report.

This table presents passenger fares, number of passengers and revenue fare structure, the half-cent transaction and use tax received by the District and the total taxable sales in San Mateo County

^[2] Includes 0.25% Tax Rate for Measure W, effective on 7/1/2019.

Source: California State Board of Equalization

County of San Mateo County FY2021 Annual Comprehensive Financial Report

San Mateo County Transit District
Overlapping Revenue
Fiscal Years 2013 Through 2022

Fiscal year	State	City and County	Other Special Districts	San Mateo County Transit District ^[1]	City of San Mateo Transactions and Use Tax	City of Half Moon Bay Transactions and Use Tax	San Mateo County Transactions and Use Tax	City of South San Francisco Transactions and Use Tax	City of Belmont Transactions and Use Tax	City of East Palo Alto Transactions and Use Tax	City of Burlingame Transactions and Use Tax	City of Redwood City Transactions and Use Tax	City of San Bruno Transactions and Use Tax	2020	Total		
														City of Daly City Local Recovery and Relief Transactions and Use Tax		Peninsula Corridor Joint Powers Board Retail Transactions and Use Tax	
2022	6.00%	1.25%	0.50%	0.50%	0.25%	0.00%	1.00%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50% ^[16]	0.125% ^[16]	12.88%	
2021	6.00%	1.25%	0.50%	0.50%	0.25%	0.00%	1.00%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50% ^[16]		12.75%	
2020	6.00%	1.25%	0.50%	0.50%	0.25%	0.00%	1.00%	0.50% ^[14]	0.50%	0.50%	0.25%	0.50%	0.50%	0.50% ^[15]		12.25%	
2019	6.00%	1.25%	0.50%	0.50%	0.25%	0%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50% ^[13]			11.25%	
2018	6.00%	1.25%	0.50%	0.50%	0.25%	0%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50% ^[12]		10.75%	
2017	6.50% ^[8]	1.25%	0.50%	0.50%	0.25%	0.00%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50% ^[10]	0.50% ^[11]	11.00%
2016	6.50%	1.00%	0.50%	0.50%	0.25%	0.00%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	10.25%
2015	6.50%	1.00%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	9.75%
2014	6.50%	1.00%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	9.75%
2013	6.50% ^[5]	1.00%	0.50%	0.50%	0.25%	0.50%	0.50%	0.50% ^[6]	0.50%	0.50%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	9.75%

^[1] State legislation requires the District to obtain the approval of a majority of the voters in a public election to approve any sales tax measure.

^[2] 2009 State portion includes 1% Proposition 1A 1-cent sales tax increase effective on April 1, 2009.

^[3] 2010 City of San Mateo Transactions and Use Tax (SMTG), tax rates effective on April 1, 2010.

^[4] State sales tax reduced to 6.25% effective July 1, 2011.

^[5] State sales tax increased to 6.50% effective January 1, 2013.

^[6] City of Half Moon Bay Transactions and Use Tax (HMBG), tax rates effective on April 1, 2013, expires March 31, 2016.

^[7] San Mateo County Transactions and Use Tax (SMGT), tax rates effective on April 1, 2013.

^[8] State sales tax and local sales tax effective January 1, 2017.

^[9] South San Francisco Fiscal Stability & Essential Services Transactions and Use Tax (SSFR), tax effective April 1, 2016

^[10] City of Belmont Transactions and Use Tax (BMTG), tax rates effective on April 1, 2017

^[11] City of East Palo Alto Transactions and Use Tax (EPAG), tax rates effective on April 1, 2017

^[12] City of Burlingame Transactions and Use Tax (BUEG), tax rates effective on April 1, 2018

^[13] City of Redwood City Transactions and Use Tax (REDG), tax rates effective on April 1, 2019

^[14] Measure W, tax rates effective on July 1, 2019

^[15] City of San Bruno Transactions and Use Tax, tax rates effective on April 1, 2020

^[16] City of Daly City Local Recovery and Relief Transactions and Use Tax, tax rates effective on April 1, 2021

^[17] 2020 Peninsula Corridor Joint Powers Board Retail Transactions and Use Tax (JPBM), tax rates effective July 1, 2021

This table presents the tax rates for local authorities in San Mateo County. The District receives a half-cent county transaction and use tax.

Source: California State Board of Equalization

District Taxes, Rates, & Effective Dates

California City and County Sales & Use Tax rates

<https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates.htm>

<https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates-history.htm#excludes>

SOURCES:

<https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates.htm>

Go to District Taxes, Rates, and Effective Dates

<https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates-history.htm>

Shows state and local tax rates

San Mateo County Transit District

Principal Revenue Payers

Fiscal Years 2021 and 2012

Major Industry Group	FY2021			FY2012		
	Rank	Percent of Sales Receipts	Amount	Rank	Percent of Sales Receipts	Amount
County & State Pool	1	25.1%	44,952,702	6	10.8%	14,677,471
General Consumer Goods	2	16.8%	30,063,140	1	22.4%	30,477,586
Autos And Transportation	3	15.4%	27,465,640	2	15.5%	21,086,796
Business And Industry	4	14.0%	25,013,801	3	13.9%	18,976,636
Building And Construction	5	9.4%	16,889,194	7	7.6%	10,396,383
Restaurants And Hotels	6	9.2%	16,520,199	4	12.3%	16,764,281
Food And Drugs	7	5.1%	9,200,711	8	5.4%	7,353,454
Fuel And Service Stations	8	4.8%	8,546,618	5	12.1%	16,429,028
Transfers & Unidentified	9	0.1%	255,904	9	0.0%	1,922
Total			178,907,909			136,163,557

Source: County-wide sales tax data provided by the County of San Mateo and Major Industry Group provided by Hinderliter, de Llamas and associates (HdL).

San Mateo County Transit District

Ratio of Outstanding Bonds
Fiscal Years 2013 Through 2022

Fiscal Year	Revenue Bonds for SamTrans (in thousands) ^[1]	Personal Income for San Mateo County (in millions) ^[2]	As a Percent of Personal Income
2022	\$ 184,872	\$ 112,336 *	0.16%
2021	198,036	109,064 *	0.18%
2020	210,996	109,064 *	0.19%
2019	224,052	105,887 *	0.21%
2018	239,243	102,803	0.23%
2017	254,291	98,568	0.26%
2016	269,235	90,766	0.30%
2015	284,128	82,046	0.35%
2014	290,353	78,607	0.37%
2013	300,357	71,111	0.42%

[1] Current and prior years' Annual Comprehensive Financial Reports.

[2] Data include retroactive revisions by the U.S. Department of Commerce Bureau of Economic Analysis.

*Personal Income and Per Capital Personal Income data for 2019, 2020, 2021 & 2022 is based on an estimated three percent annual increase over 2017.

This table presents the relationship between the revenue bonds and the total personal income of the residents of San Mateo County.

San Mateo County Transit District

Bonded Debt

Fiscal Years 2013 Through 2022

<u>Fiscal Year</u>	<u>Revenue Bonds for SamTrans (in thousands)</u>	<u>Total Taxable Sales in San Mateo County</u>	<u>As a Percent of Total Taxable Sales in San Mateo County</u>
2022	\$ 184,872	\$ 22,537,305 ^[1]	0.82%
2021	198,036	17,700,000	1.12%
2020	210,996	18,800,000	1.12%
2019	224,052	19,700,000	1.14%
2018	239,243	17,900,000	1.34%
2017	254,291	16,600,000	1.53%
2016	269,235	15,941,000	1.69%
2015	284,128	16,194,800	1.75%
2014	290,353	15,521,200	1.87%
2013	300,357	14,771,800	2.03%

^[1] Taxable sales are estimates based on sales tax revenues received.

This table presents the capacity of the District to issue revenue bonds based on total taxable sales in San Mateo County.

Source: Annual Comprehensive Financial Reports and California Department of Tax and Fee Administration.

The District does not have overlapping debt with other governmental agencies. Additionally, the District does not have a legal debt limit.

San Mateo County Transit District
Pledge Revenue Coverage
Fiscal Years 2013 Through 2022 (in thousands)

Fiscal Year	Sales Tax Revenue	Principal *	Interest *	Total	Coverage
2022	\$ 169,030	\$ 10,780	\$ 8,370	\$ 19,150	8.83
2021	140,411	10,320	8,829	19,149	7.33
2020	135,835	10,060	9,298	19,358	7.02
2019	100,729	11,930	9,661	21,591	4.67
2018	87,797	11,765	9,880	21,645	4.06
2017	84,353	11,660	9,988	21,648	3.90
2016	79,705	11,610	10,035	21,645	3.68
2015	80,975	-	9,145	9,145	8.85
2014	77,606	9,655	14,799	24,454	3.17
2013	73,859	9,233	15,220	24,453	3.02

This table presents the relationship between total sales tax revenue, debt service payments and the capacity of the District to meet its debt obligations.

* The District's outstanding bonds were restructured in 2015 and those amounts are intended to reflect the full annual economic impact, including measurements of restructuring, on the District's financial position. Other years are cash basis measures of the District's debt service. The Long Term Debt note in the Notes To Basic Financial Statements in the Financial Section of this Annual Comprehensive Financial Report provides further details.

Source: Current and prior years' Annual Comprehensive Financial Reports.

San Mateo County Transit District
Population, Income and Unemployment Rates
Fiscal Years 2013 Through 2022

Year	Population ^[1]	Total Personal Income (in millions) ^[2]	Per Capita Personal Income ^[2]	Average Unemployment Rates ^[3]
2022	765,551 *	\$ 112,336 *	\$ 146,542 *	2.0%
2021	765,245	109,064 *	142,274 *	5.0%
2020	771,061	105,887 *	138,130 *	10.8%
2019	774,231	102,803 *	134,107	2.2%
2018	772,372	98,568 *	128,230	2.5%
2017	770,256	90,766	118,047	2.9%
2016	765,895	82,046	107,670	3.3%
2015	759,155	78,607	102,639	3.3%
2014	758,581	71,111	93,802	4.2%
2013	750,489	65,656	87,501	5.7%

[1] Data include retroactive revisions by the State of California Department of Finance, Demographic Research Unit.

[2] Data include retroactive revisions by the U.S. Department of Commerce Bureau of Economic Analysis.

[3] Data include retroactive revisions by the State of California Employment Development Department. Unemployment rates are non-seasonally adjusted for June.

*2022 Population growth is base on 0.4% growth from 2020

*Personal Income and Per Capital Personal Income data for 2020, 2021, and 2022 is based on an estimated three percent annual increase over 2019. Source data for table is FY21 San Mateo County Annual Comprehensive Financial Report.

This table highlights San Mateo County's total population, total personal and per capita income, and percentage of unemployed residents.

Source: County of San Mateo FY2021 Annual Comprehensive Financial Report.

San Mateo County Transit District
Principal Employers
Fiscal Years 2020 and 2012

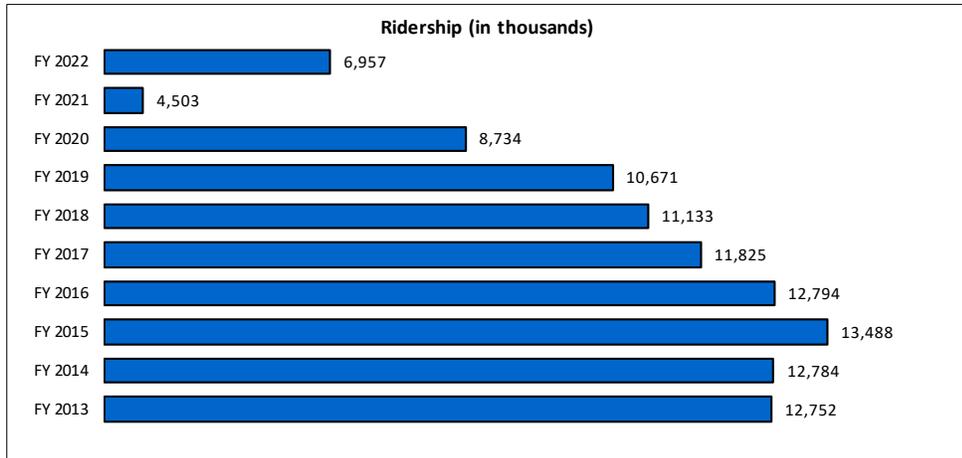
Employers in San Mateo County	Business Type	2020*			2012		
		Number of Employees	Rank	Percent of Total County Employment	Number of Employees	Rank	Percent of Total County Employment
Facebook Inc.	Social Network	17,000	1	4.14%			
Genentech Inc.	Biotechnology	12,000	2	2.93%	8,800	2	2.37%
United Airlines	Airline	7,894	3	1.92%	9,000	1	2.43%
Oracle Corp.	Hardware and Software	7,656	4	1.87%	7,000	3	1.89%
County of San Mateo	Government	5,683	5	1.39%	5,836	4	1.57%
Gilead Sciences Inc.	Biotechnology	4,190	6	1.02%	2,147	10	0.58%
YouTube	Online Video-Streaming Platform	2,384	7	0.58%			
Sony Interactive Entertainment	Interactive Entertainment	1,855	8	0.45%			
Robert Half International Inc.	Personnel Services	1,642	9	0.40%			
Alaska Airlines	Airline	1,591	10	0.39%			
Kaiser Permanente	Health Care				3,927	5	1.06%
Visa USA/Visa International	Global Payments Technology				3,707	6	1.00%
Dignity Health	Health Care				2,832	7	0.76%
Mills-Peninsula Health Services	Health Care				2,500	8	0.67%
Safeway Inc.	Retail Grocer				2,250	9	0.61%
Total		61,895		15.09%	47,999		12.94%

* The latest information available for principal employers in the County.

This table presents the top 10 principal employers in San Mateo County for 2020 and 2012.

Source: San Francisco Business Times - 2021 Book of Lists; California Employment Development Department (provided by San Mateo County Controller's office) from the FY2021 County of San Mateo Annual Comprehensive Financial Report.

Fixed-Route Ridership



Ridership data presents total ridership for motor bus service and shuttle service.

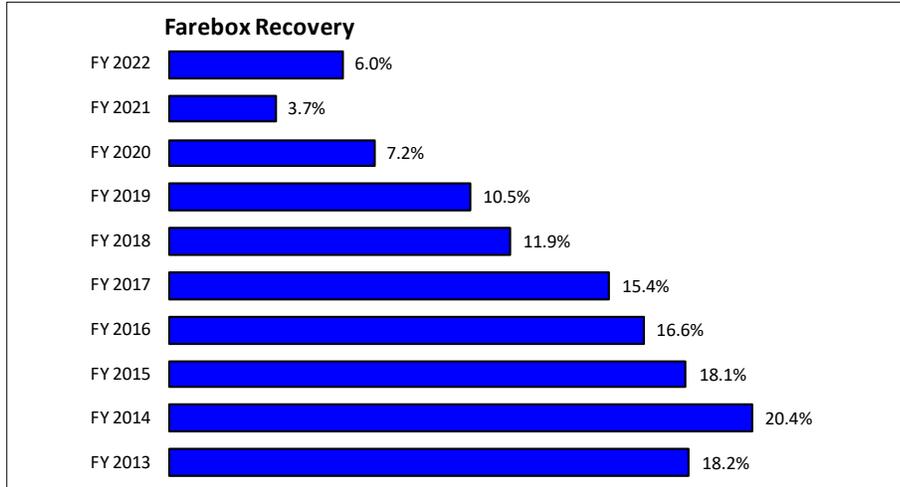
Fixed-Route Passenger Fares



Bus passenger fares data presents the total bus fare revenue for each year.

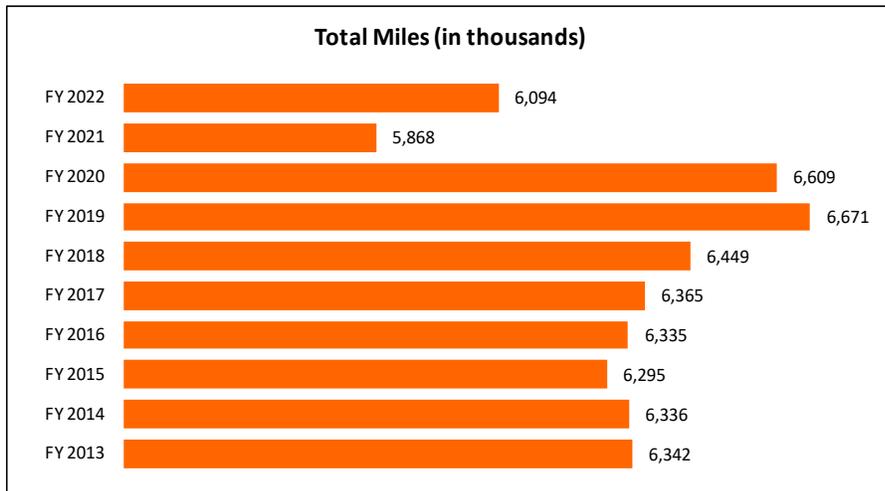
Source: National Transportation Database.

Fixed-Route Farebox Recovery



Farebox recovery data presents the percentage of fixed-route fare revenue collected compared to fixed-route operating expenses.

Fixed-Route Revenue Miles*



The revenue miles data presents the total fixed-route miles traveled.

*Fixed-route data includes La Honda and shuttle service, which makes up less than 5% of the total data.

Source: National Transportation Database.

San Mateo County Transit District
 Employees (Full-Time Equivalents)
 Fiscal Years 2013 Through 2022

Division	Full-Time Equivalents									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Caltrain Modernization Program	-	0.40	-	-	0	0.10	0.05	0.05	0.05	0.48
Customer Service and Marketing	29.38	28.49	29.15	34.36	31.39	28.46	23.95	25.34	28.22	30.31
Executive	3.75	3.5	3.50	3.59	3.99	5.12	3.60	3.67	3.55	3.58
Finance and Administration	106.83	96.225	95.64	83.07	82.39	79.02	64.12	68.50	66.72	66.53
Operations, Engineering, and Construction	493.11	541.7	506.65	472.90	465.4	471.88	453.82	454.27	457.54	449.27
Planning and Development	16.15	7.26	6.86	6.46	8.71	7.66	5.63	8.20	7.80	5.03
Public Affairs	-	-	-	-	0	-	5.15	5.00	5.00	4.60
Total	<u>649.22</u>	<u>677.58</u>	<u>641.80</u>	<u>600.38</u>	<u>591.88</u>	<u>592.24</u>	<u>556.32</u>	<u>565.03</u>	<u>568.88</u>	<u>559.80</u>

Note: The organization went through a reorganization in FY2010; Caltrain Modernization Program division was added in FY2013 as a replacement for the Peninsula Rail department.

Note: Employee counts are for Full-time Equivalents (FTEs) for the District.

This table presents total Full-time Equivalents by division.

Source: Operating and capital budgets.

San Mateo County Transit District

Capital Assets

Fiscal Years 2013 Through 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Depreciable Capital Assets										
Buses and bus equipment	\$ 200,000	\$ 222,823	\$ 220,442	\$ 176,969	\$ 164,038	\$ 157,353	\$ 153,955	\$ 167,272	\$ 149,751	\$ 135,297
Buildings and building improvements	75,517	75,127	72,961	73,303	70,212	69,031	64,868	64,838	64,815	71,935
Maintenance and other equipment	32,907	30,333	29,685	27,546	34,982	33,642	32,063	6,523	5,822	9,470
Furniture and fixtures	29,981	30,023	29,989	33,295	35,240	33,861	31,734	19,656	20,272	23,584
Shelters and bus stop signs	11,878	10,393	10,393	10,372	592	592	592	592	579	3,178
Right-to-use leased equipment	102	18	-	-	-	-	-	-	-	-
Other vehicles	2,483	3,000	2,518	2,467	2,496	2,273	2,159	2,159	2,226	2,183
Total depreciable capital assets	<u>352,868</u>	<u>371,717</u>	<u>365,988</u>	<u>323,952</u>	<u>307,560</u>	<u>296,752</u>	<u>285,371</u>	<u>261,040</u>	<u>243,465</u>	<u>245,647</u>
Accumulated Depreciation for										
Buses and bus equipment	(127,678)	(135,452)	(119,797)	(112,603)	(91,889)	(102,607)	(93,847)	(97,574)	(86,157)	(80,138)
Buildings and building improvements	(64,659)	(63,456)	(62,236)	(61,284)	(58,874)	(56,630)	(53,812)	(51,601)	(49,387)	(55,168)
Maintenance and other equipment	(29,438)	(28,409)	(27,487)	(22,406)	(16,810)	(16,770)	(10,599)	(4,715)	(4,015)	(7,740)
Furniture and fixtures	(29,944)	(29,993)	(29,946)	(27,008)	(35,036)	(24,619)	(20,782)	(17,241)	(16,765)	(17,083)
Shelters and bus stop signs	(4,938)	(3,783)	(2,845)	(1,299)	(590)	(585)	(580)	(575)	(558)	(3,177)
Right-to-use leased equipment	(23)	(7)	-	-	-	-	-	-	-	-
Other vehicles	(1,694)	(1,970)	(1,817)	(1,768)	(1,923)	(1,798)	(1,990)	(1,876)	(1,711)	(1,457)
Total accumulated depreciation and amortization	<u>(258,374)</u>	<u>(263,070)</u>	<u>(244,128)</u>	<u>(226,368)</u>	<u>(205,122)</u>	<u>(203,009)</u>	<u>(181,610)</u>	<u>(173,582)</u>	<u>(158,593)</u>	<u>(164,763)</u>
Nondepreciable Capital Assets										
Land	56,915	56,915	56,915	53,855	53,855	53,855	53,855	53,855	53,855	53,855
Construction in progress	7,870	6,416	5,627	5,187	9,188	23,424	10,234	35,303	21,323	11,563
Total nondepreciable capital assets	<u>64,785</u>	<u>63,331</u>	<u>62,542</u>	<u>59,042</u>	<u>63,043</u>	<u>77,279</u>	<u>64,089</u>	<u>89,158</u>	<u>75,178</u>	<u>65,418</u>
Capital Assets, Net	<u>\$ 159,279</u>	<u>\$ 171,978</u>	<u>\$ 184,402</u>	<u>\$ 156,626</u>	<u>\$ 165,481</u>	<u>\$ 171,022</u>	<u>\$ 167,850</u>	<u>\$ 176,616</u>	<u>\$ 160,050</u>	<u>\$ 146,302</u>

This table presents total nondepreciable capital assets, total depreciable capital assets and total accumulated depreciation.

Source: Current and prior years' Annual Comprehensive Financial Reports

**San Mateo County Transit District
Staff Report**

To: Finance Committee

Through: April Chan, General Manager/CEO

From: Grace Martinez, Acting Chief Financial Officer David Olmeda, Chief Operating Officer, Bus

Subject: **Authorize an Amendment of Contract with MV Transportation, Inc. for Coastside Transportation Services**

Action

Staff proposes that the Committee recommend the Board of Directors (Board) of the San Mateo County Transit District (District):

1. Authorize a ninth amendment to the Coastside Transportation (CST) Services contract 12-SAMTR-S-035 (Contract) with MV Transportation, Inc. of Dallas, Texas (MV) that will:
 - (a) extend the Contract for an additional two-year term;
 - (b) increase the Contract value by \$8,932,208, thereby increasing the total Contract value from \$33,174,363 to a total not-to-exceed contract amount of \$42,106,571; and
 - (c) memorialize the elimination of Route FLX-Pacifica (FLX-P) from the Contract scope or work to reflect service changes made as part of Reimagine SamTrans Phase 1.
2. Authorize the General Manager/CEO or designee to execute the ninth amendment to the Contract, as negotiated, and in a form approved by legal counsel.

Significance

Per Resolution 2012-43, the Board awarded the Contract for a five-year term, with two multi-year options, covering fixed route, ADA paratransit, non-ADA paratransit, and rural door-to-door demand-response service to residents along the coastal and the rural southern portions of San Mateo County. The District previously exercised both option terms to the Contract to extend MV's operations of the CST Services.

The last and final option term expired on October 31, 2022. The District has determined that it would not be in the public interest, nor even technically feasible, to transfer responsibilities carried out by MV for CST Services to a new contractor until completion of the tasks identified below. In light of the COVID-19 pandemic's impact on ridership and the continuing uncertain environment, the District and MV agree that it is in their mutual best interest to extend the Contract for a two-year term via a single-source amendment to allow for:

1. Completion of a thorough assessment, analysis, and consideration of the current, near-term and long-term effects of COVID-19 on operations of, and public demand for, SamTrans services in general and CST Services, in particular;

2. Identification of what component(s) of returning or new transit ridership is/are best served under a CST Service arrangement, and development of a sound operational strategic plan relative to the provision of CST Services including for consistency with Reimagine SamTrans;
3. Completion of a competitive Request for Proposals process for provision of the re-worked CST Services with additional time added for Caltrans to review the new Scope of Work prior to the District issuing an intent to award the new contract; and
4. Inclusion of a transition period sufficient in length to allow for a smooth transition from MV to a new contractor, should MV not participate or prevail in the competitive procurement process.

MV has been meeting and exceeding its contractual requirements for CST Services during the current Contract period. The District requests approval for the extension to the existing Contract to provide the District the time it needs to accomplish both its short- and long-term goals, as detailed above. Staff has deemed it to be in the best interest of the District to continue the Contract services for the proposed two-year period.

In addition to the contract extension and related change to the contract amount, staff recommends removal of the Flex Pacifica (FLX-P) service from the Contract to reflect service changes made as part of the first set of changes suggested through the Reimagine SamTrans comprehensive operational analysis, which was approved March 2022, per Resolution 2022-15. FLX-P offered a mix of fixed and flexible routing in the Linda Mar neighborhood of Pacifica. The Reimagine Phase 1 service changes, which were implemented August 7, 2022, coupled elimination of FLX-P with the extension of Route 110 to serve the Linda Mar area. The extended Route 110 will not deviate off the fixed route and will provide a direct ride to Daly City and BART for Linda Mar residents.

Budget Impact

Funds to support this amendment are included in the District's Fiscal Year 2023 Operating Budget and will be included in future years' operating budgets.

The District is working with staff at the California Department of Transportation to determine whether federal financial assistance will be available to fund a portion of the proposed contract extension, in addition to District sales tax revenues.

Background

The COVID-19 pandemic has severely impacted public transit operations and ridership, and has required the District, similar to all other transit providers, to address immediate issues of health, safety and security simply to maintain some semblance of pre-pandemic services as the crisis has endured. The District has not been in a position, nor has it had the resources available, to develop a meaningful competitive solicitation process to replace the Contract. The District position of Manager, Bus Contracts, which is responsible for contracted services, was vacant from February 2018 to February 2021. With the onset of COVID-19, strategies to reorganize SamTrans departments delayed the hiring of another Bus Contracts Manager. The District struggled to redirect resources and shifted its strategies to address COVID-19 mandates

for Operators, Administration staff, and the public. The mandates caused a reevaluation of the District's service delivery on the street, delayed functions such as hiring, and prevented Bus Contracts from preparing a solicitation. As the County is now recovering from the most severe impacts of COVID-19, the District is now able to address the accumulation of priorities as best as it can with the limited staff resources.

In addition to staffing resources, the District's transit operations, including the CST Service, experienced an 85% drop in ridership at the beginning of the pandemic and is currently at 44% compared to 2020. At this time, the District's ridership overall, and on the CST services, have not recovered fully and the uncertainty continues as to whether, when and how ridership will return to a pre-COVID level. Staff expects to have more reliable information on anticipated ridership levels going forward within the two-year period, thereby allowing the District to update its plan for CST services. This time will also allow the District to develop and procure a service delivery model that will be sustained for the future.

Prepared by:	Nita Vigil	Procurement Administrator III	650-508-7731
	Enrique Silvas	Bus Contracts	650-508-6491

Resolution No. 2022-

**Board of Directors, San Mateo County Transit District
State of California**

* * *

**Authorizing an Amendment to Contract 12-SAMTR-S-035 with MV Transportation, Inc. for
Coastside Transportation Services to Extend the Contract for Two-Years and to Increase the
Total Not-to-Exceed Contract Amount to \$42,106,571**

Whereas, per Resolution 2012-43, the Board of Directors (Board) of the San Mateo County Transit District (District) awarded a five-year contract, 12-SAMTR-S-035, with two multi-year options for a total of ten years, to MV Transportation, Inc. of Dallas, Texas (MV) to provide Coastside Transportation Services, including fixed route, ADA paratransit, non-ADA paratransit and rural door-to-door demand-responsive service to residents along the coast of San Mateo County and the rural southern portion of the county (Contract); and

Whereas, the last and final three-year option term of the Contract expires on October 31, 2022; and

Whereas, the District has determined that it would not be in the public interest, or even technically feasible, to transfer responsibilities carried out by MV for Coastside Transportation Services to a new contractor, in light of the COVID-19 pandemic's impact on ridership and the continuing uncertain environment; and

Whereas, the District and MV agree to extend the Contract via a single-source amendment for a two-year term in the amount of \$8,932,208, as negotiated by the District, thereby increasing the total Contract value from \$33,174,363 to a total not-to-exceed Contract amount of \$42,106,571; and

Whereas, the Board approved Reimagine SamTrans Phase 1 in March 2022, per Resolution 2022-15, which provided for the elimination of Route Flex Pacifica (FLX-P) from the Contract services; and

Whereas, the General Manager/CEO recommends the Board authorize the execution of the ninth amendment to the Contract to:

- (a) extend the Contract for an additional two-year term; and
- (b) increase the Contract value by a total estimated cost by \$8,932,208, from \$33,174,363 to a total not-to-exceed Contract amount of \$42,106,571; and
- (c) memorialize the elimination of FLX-P from the Contract scope of work.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transit District hereby authorizes the General Manager/CEO or designee to execute a ninth amendment to the Contract with MV Transportation, Inc. to extend the Contract with MV for an additional two-year term; increase the total estimated cost of the Contract by \$8,932,208, to a new total not-to-exceed Contract amount of \$42,106,571; and remove Route FLX-Pacifica from the Contract scope of work.

Be It Further Resolved that the Board hereby authorizes the General Manager/CEO or designee to execute the ninth amendment to the Contract as negotiated, and in a form approved by legal counsel.

Regularly passed and adopted this 2nd day of November, 2022 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transit District

Attest:

District Secretary

**San Mateo County Transit District
Staff Report**

To: Finance Committee
Through: April Chan, General Manager/CEO
From: Peter Skinner, Executive Officer, Transportation Authority
Subject: **Authorization to Receive \$4.6 Million in State Low Carbon Transit Operations Program Funds from the Metropolitan Transportation Commission and Amend to Increase the Fiscal Year 2023 Budget to \$36,084,672**

Action

Staff proposes that the Finance Committee recommend the Board of Directors (Board) of the San Mateo County Transit District (District):

1. Authorize the submittal of a Corrective Action Plan (CAP) to the California Department of Transportation (Caltrans) for the transfer of \$4.6 million of State Low Carbon Transit Operations Program (LCTOP) funds from the Metropolitan Transportation Commission (MTC) to the District; and
2. Increase in the Facility Power Infrastructure Upgrade Project (Project) line item in the Fiscal Year (FY) 2022-23 Capital Budget by \$4,600,000 from \$9,892,570 to \$14,492,570, and thereby increase the FY 2022-2023 Capital Budget from \$31,484,672 to \$36,084,672, per Attachment B; and
3. Authorize the General Manager/CEO, or designee, to take all other actions as may be necessary to give effect to the proposed resolution, including executing any agreements, certifications and assurances, or other documentation required to receive the funds.

Significance

Based on historical agreements made by the member agencies of the Peninsula Corridor Joint Powers Board (JPB) and MTC in 2008, the District is owed a balance of \$19.6 million from MTC for repayment of funds the District advanced to cover the local share for purchase of the Caltrain Right of Way (ROW) in 1991. As part of the Caltrain governance settlement amongst the JPB member agencies, at its June 22, 2022 Commission meeting, MTC programmed \$19.6 million to the District as follows: \$8 million in State Transit Assistance (STA) funds, \$4.6 million in State Low Carbon Transit Operations Program (LCTOP) funds, and \$7 million in Federal One Bay Area Grant (OBAG) program funds.

The District has taken two actions, at the July 2022 and August 2022 Board meetings, respectively, to authorize claims for the \$8 million in STA funds and the \$7 million in OBAG

program funds. This third and final action will allow the District to receive the \$4.6 million of LCTOP funds.

While the funds will be transferred from MTC to the District, Caltrans administers the LCTOP program and must approve a CAP from both agencies prior to the transfer. Staff is recommending the funds (1) be amended into the existing SamTrans LCTOP zero-emissions bus project and (2) be used to expand the scope of this project to include construction of charging infrastructure and related upgrades currently being planned for the District's South Base Maintenance Facility (South Base) to offset the need to budget District sales taxes for the work.

MTC has agendized approval to submit its CAP at the October 2022 commission meeting. The Caltrans CAP approval process is anticipated to be complete before the end of the calendar year, at which point the MTC will provide the funds, which have been pre-paid to MTC by the State, to the District.

Budget Impact

The Project was initially approved by the Board in the FY2022 Capital Budget in the amount of \$1,926,250 funded by District Sales Tax. The FY2023 Capital Budget included budget authority of \$7,966,320 funded by Measure W Sales Tax. The recommended action to add \$4,600,000 in LCTOP funds will increase the Project budget to \$14,492,570. The proposed amendment will increase the FY2023 Capital Budget by \$4,600,000, from \$31,484,672 to \$36,084,672.

Background

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

Prepared By: Lisha Mai Manager, Grants and Fund Programming 650-508-6353

Resolution No. 2022-

**Board of Directors, San Mateo County Transit District
State of California**

* * *

**Authorization to Receive \$4.6 Million in State Low Carbon Transit Operations Program Funds
from the Metropolitan Transportation Commission and Amend the Fiscal Year 2023 Budget
from \$31,484,672 to \$36,084,672**

Whereas, on June 22, 2022, the Metropolitan Transportation Commission (MTC) approved reprogramming of \$4.6 million in Low Carbon Transit Operations Program (LCTOP) funds from the Fiscal Year (FY) 2021-22 MTC Regional Means-Based Transit Fare Pilot project through MTC Resolution No. 4273, revised, to the San Mateo County Transit District (District) zero emission project as part of MTC's commitment to repaying the District \$19.6 million for purchase of the Caltrain right-of-way in 1991; and

Whereas, the California Department of Transportation (Caltrans) is the administrative agency for the LCTOP; and

Whereas, Caltrans has developed guidelines for the purpose of reprogramming and transfer of LCTOP funds, which require the District's Board of Directors to authorize staff to submit of a Corrective Action Plan (CAP) for the transfer of the \$4.6 million LCTOP allocation; and

Whereas, the Board of Directors desires for staff to submit a CAP for (1) reallocation of LCTOP funds to the District's zero emission bus procurement project and (2) amendment to expand the project scope to include construction of electric charging infrastructure and related upgrades at the District's South Base Maintenance Facility; and

Whereas, the General Manager/CEO recommends, and the Committee concurs, that the

Board:

1. Authorize submittal of a CAP to Caltrans for the transfer of \$4.6 million of LCTOP funds from MTC to the District for the Facility Power Infrastructure Upgrade Project (Project);
2. Amend to increase the FY 2022-23 Capital Budget to: (a) increase the Project line item by \$4.6 million, from \$9,892,570 to \$14,492,570, and (b) increase the total FY 2022-23 Capital Budget from \$31,484,672 to \$36,084,672; and
3. Take any other actions that may be required to give effect to this resolution, including the submittal of a CAP to Caltrans and executing any agreements, certifications and assurances, or other documentation required to receive the funds.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transit District hereby authorizes and approves the actions enumerated above.

Regularly passed and adopted this 2nd day of November, 2022 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transit District

Attest:

District Secretary



San Mateo County Transit District
Fiscal Year 2023 Capital Budget - Amendment #2

PROJECT TITLE	PROJECT DESCRIPTION	Current Total Estimated Project Cost	Previously Budgeted	FY2023 Adopted Budget	FY2023 Amendment #2 Request	FY2023 Amended Budget	FUNDING			
							STA SOGR	District Sales Tax	Measure W Sales Tax	LCTOP
1 REVENUE VEHICLE SUPPORT										
1.1 Maintenance Support Equipment	Provide operational support for the Bus Maintenance Department such as specialty tools and equipment needed to diagnose, troubleshoot, repair, and maintain District rolling stock.	\$ 359,100		\$ 359,100		\$ 359,100		\$ 359,100		
Subtotal		\$ 359,100	\$ -	\$ 359,100	\$ -	\$ 359,100	\$ -	\$ 359,100	\$ -	\$ -
2 NON-REVENUE VEHICLE SUPPORT										
2.1 Replacement Non-Rev Svc Support Vehicles	Replace eight Non-Revenue Service Support Vehicles that have reached the end of their useful life. To replace two 2009 Toyota Priuses, one 2010 Ford F-150, three 2010 Ford Escape Hybrids and two 2016 Ford Fusions.	\$ 285,000		\$ 285,000		\$ 285,000		\$ 285,000		
Subtotal		\$ 285,000	\$ -	\$ 285,000	\$ -	\$ 285,000	\$ -	\$ 285,000	\$ -	\$ -
3 INFORMATION TECHNOLOGY										
3.1 Enterprise Asset Management (EAM) System	Purchase and install a new Enterprise Asset Management (EAM) System to replace the existing SPEAR system.	\$ 6,802,386	\$ 150,000	\$ 5,494,352		\$ 5,494,352			\$ 5,494,352	
3.2 Intelligent Transportation System (ITS)	Provide consulting services to advise staff and develop a detailed scope to replace or refresh of the current Intelligent Transportation System (ITS).	\$ 228,000		\$ 228,000		\$ 228,000		\$ 228,000		
3.3 Multi-Platform Upgrades	Fund the needs for assessment, evaluation, planning, and implementation of several aging IT systems throughout the district.	\$ 3,773,700		\$ 3,083,700		\$ 3,083,700		\$ 3,083,700		
3.4 Cybersecurity Program	Develop mandated policies, assessments, initial scoping of needed improvement, acquisition and implementation of several cybersecurity tools including hardware, software, and professional services.	\$ 2,311,500		\$ 1,111,500		\$ 1,111,500			\$ 1,111,500	
3.5 Paratransit Scheduling Software	Purchase and install of new paratransit scheduling software.	\$ 570,000		\$ 570,000		\$ 570,000			\$ 570,000	
Subtotal		\$ 13,685,586	\$ 150,000	\$ 10,487,552	\$ -	\$ 10,487,552	\$ -	\$ 3,311,700	\$ 7,175,852	\$ -
4 SAFETY AND SECURITY										
4.1 Security Assessment at SamTrans Bases	Assess and develop a security plan that upgrades and/or installs additional CCTV cameras, lighting, and security structures such as gates and locks at SamTrans Bases and facilities	\$ 114,000		\$ 114,000		\$ 114,000		\$ 114,000		
Subtotal		\$ 114,000	\$ -	\$ 114,000	\$ -	\$ 114,000	\$ -	\$ 114,000	\$ -	\$ -
5 FACILITIES / CONSTRUCTION										
5.1 South Base Water Utility Lines Replacement	Replace existing water utility lines at South Base.	\$ 2,964,000	\$ -	\$ 2,964,000		\$ 2,964,000			\$ 2,964,000	
5.2 Bus Shelter Upgrade & Replacement Program	Fund bus stop shelters compliant with current ADA standards. Fifty-two shelters will receive solar panels to support lighting/signage and present a uniform standard for appearance and ease of recognition.	\$ 2,946,900	\$ -	\$ 2,946,900		\$ 2,946,900	\$ 1,541,284		\$ 1,405,616	
5.3 Facilities Smaller Projects	Inspect, repair, and replace equipment needed to maintain a state of good repair for District's infrastructure, such as office spaces, shops, and facilities for District employees.	\$ 365,600		\$ 365,600		\$ 365,600		\$ 365,600		
5.4 Facility Power Infrastructure Upgrade (ZEB Implementation and Deployment)	<i>Develop of a detailed transition plan for the infrastructure requirements for North Base and South Base to complete preliminary design through final design, including the development of plans, specifications, estimates, and construction schedules.</i>	<i>\$ 326,711,250</i>	<i>\$ 1,926,250</i>	<i>\$ 7,966,320</i>	<i>\$ 4,600,000</i>	<i>\$ 12,566,320</i>			<i>\$ 7,966,320</i>	<i>\$ 4,600,000</i>



San Mateo County Transit District
Fiscal Year 2023 Capital Budget - Amendment #2

Item #9.b.5.
11/2/2022

ATTACHMENT B
November 2022

PROJECT TITLE	PROJECT DESCRIPTION	Current Total Estimated Project Cost	Previously Budgeted	FY2023 Adopted Budget	FY2023 Amendment #2 Request	FY2023 Amended Budget	FUNDING			
							STA SOGR	District Sales Tax	Measure W Sales Tax	LCTOP
5.5 North Base Bus Transportation Building 200 Assessment	Development of a conceptual design to replace Building 200 at North Base and to complete the preliminary design, including development of plans, specifications, estimates, and construction schedules.	\$ 3,718,200	\$ 1,575,000	\$ 2,143,200		\$ 2,143,200			\$ 2,143,200	
5.6 North Base - Sea Level Rise and Erosion Mitigation	Obtain feedback from internal and external stakeholders and complete a detailed evaluation of alternatives and fund the implementation of recommendations from the SamTrans Adaptation and Resilience Plan and the North Base Erosion Plan.	\$ 1,482,000		\$ 1,482,000		\$ 1,482,000			\$ 1,482,000	
5.7 Central Building	Consultants will work with the Agency on Project alternatives, selection, strategy, outreach and implementation, e.g. P3 partner solicitation and negotiations, and project management/oversight.	\$ 1,630,000	\$ 750,000	\$ 880,000		\$ 880,000			\$ 880,000	
Subtotal		\$ 339,817,950	\$ 4,251,250	\$ 18,748,020	\$ 4,600,000	\$ 23,348,020	\$ 1,541,284	\$ 365,600	\$ 16,841,136	\$ 4,600,000
6 PLANNING / DEVELOPMENT										
6.1 Support for Property Mapping	Fund consultants to conduct field surveys, draft legal descriptions, create maps and complete Records of Survey for District properties	\$ 342,000		\$ 342,000		\$ 342,000		\$ 342,000		
6.2 Transit Signal Priority Plan	Assess opportunities and develop a short/medium-range plan to implement more Transit Signal Priority (TSP) throughout San Mateo County.	\$ 399,000		\$ 399,000		\$ 399,000			\$ 399,000	
6.3 Capital Project Development	Fund activities that include but are not limited to capital budget and programming process, grant development, and development of capital program management systems.	\$ -	\$ -	\$ 375,000		\$ 375,000		\$ 375,000		
6.4 Capital Program Management	Fund for programs and project controls support, including monitoring project performance and delivery.	\$ -	\$ -	\$ 375,000		\$ 375,000		\$ 375,000		
Subtotal		\$ 741,000	\$ -	\$ 1,491,000	\$ -	\$ 1,491,000	\$ -	\$ 1,092,000	\$ 399,000	\$ -
GRAND TOTAL				\$ 31,484,672	\$ 4,600,000	\$ 36,084,672	\$ 1,541,284	\$ 5,527,400	\$ 24,415,988	\$ 4,600,000



BOARD OF DIRECTORS 2022

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MARINA FRASER
JEFF GEE
CAROLE GROOM
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DAVE PINE
CHARLES STONE

APRIL CHAN
GENERAL MANAGER/CEO

Agenda

Strategic Planning, Development, and Sustainability Committee Committee of the Whole

San Mateo County Transit District

Wednesday, November 2, 2022 – 3:00 pm

or immediately following the Finance Committee meeting

- | | | |
|--------|--|---------------|
| 9.c.1. | Call to Order | |
| 9.c.2. | Approval of Minutes of the Strategic Planning, Development, and Sustainability Committee Meeting of October 12, 2022 | Motion |
| 9.c.3. | Draft Short Range Transit Plan (S RTP) Fiscal Years 2023 – 2028 | Informational |
| 9.c.4. | Adjourn | |

Committee Members: Carole Groom (Chair), Jeff Gee, Dave Pine

Note:

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

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Strategic Planning, Development,
and Sustainability Committee Meeting / Committee of the Whole**

October 12, 2022

Committee Members Present: J. Gee, D. Pine

Committee Members Absent: C. Groom (Chair)

Other Board Members Present Constituting Committee of the Whole: M. Fraser, R. Guilbault, R. Medina, J. Powell, P. Ratto

Other Board Members Absent: C. Stone

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

9.c.1 Call to Order

Committee Member Jeff Gee called the meeting to order at 2:50 pm.

9.c.2 Approval of Minutes of Committee Meeting of July 6, 2022

Motion/Second: Pine/Guilbault

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

Noes: None

Absent: Groom, Stone

9.c.3 Reimagine SamTrans Implementation Update

Christy Wegener, Director of Planning, introduced Jonathan Steketee, Manager, Bus Operations, who provided the initial part of the presentation about revisions to the route network. Ms. Wegener reviewed the challenges of the full Reimagine SamTrans implementation. Nate Kramer, Chief People Officer, People and Culture Group, reviewed the efforts to increase staffing. Ms. Wegener outlined future service changes.

Committee Member Dave Pine asked what the shortages were for bus operators. Ms. Wegener said their target is 328 operators and they currently have 274 operators, so they have a deficit of 50 to 60.

Director Marina Fraser thanked staff for their outreach on the Coastsides. She commended staff for the driver incentives being offered.

Committee Member Jeff Gee asked how the District obtains school bell schedules. Mr. Steketee said they send surveys and meet with the school districts but run into difficulties when the school changes their bell schedule after completing the survey and does not notify SamTrans.

9.c.4 Adjourn

The meeting adjourned at 3:15 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

DRAFT

**San Mateo County Transit District
Staff Report**

To: Strategic Planning, Development, and Sustainability Committee
Through: April Chan, General Manager/CEO
From: Christy Wegener, Director of Planning
Subject: Draft Short Range Transit Plan (SRTP) Fiscal Years 2023 – 2028

Action

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

Significance

In compliance with requirements set forth by the Metropolitan Transportation Commission (MTC), SamTrans has updated its five-year Short Range Transit Plan (SRTP) for upcoming FY2023 – FY2028. Major components of the SRTP include the following:

- General system overview of the fixed-route and paratransit services;
- Pre-pandemic state of service (FY2019);
- Current state of service (FY2023); and
- Potential operating service plans for upcoming FY2024 – FY2028 under four different financial scenarios.

The structure of the FY2023 SRTP has changed significantly from previous plans. The previous 100-page document has been condensed to an approximate 30-page document with an accompanying spreadsheet of system and service data for the major components described above.

In response to the COVID-19 pandemic, MTC has narrowed the scope of the SRTP to focus on specific sets of questions aimed at understanding how the pandemic has affected each agency's ability to deliver transportation services. MTC provided operating expense forecasts for each transit operator under three different scenarios for FY2024 – FY2028 to guide the development of corresponding service plans. An additional fourth scenario was developed by SamTrans to illustrate the balance of operating expenses with several major capital project commitments, such as the transition to zero emission buses (ZEB) and the necessary associated infrastructure.

Scenarios 1 – 3 listed below were prescribed with operating figures provided by MTC. Scenario 4 is an additional scenario developed by SamTrans.

1. **Robust Recovery:** In this scenario, there is adequate funding to return overall revenue to 100 percent of pre-pandemic levels, with escalation.
2. **Revenue Recovery, with Fewer Riders:** Farebox revenue remains stagnant for the next five years although other funds return to pre-pandemic levels.

3. **Some Progress:** Total revenue available to the agency, both from farebox revenues and other sources, is 15 percent below pre-pandemic levels for the next five years.
4. **SamTrans-Generated Projections:** Using FY2023 as the baseline year, this scenario considers both SamTrans' operating and several major capital project commitments and presents an operating plan that reflects current financial assumptions.

The SRTP does not show SamTrans' detailed costs and revenues for each scenario's service as was done in previous SRTPs; instead, it only shows the operating budget prescribed by MTC for each scenario (modified to be inclusive of additional funding received through the Measure W sales tax measure, effective FY20) and describes the service SamTrans could reasonably expect to provide within that constrained budget each year. However, in each of the planning scenarios, the SRTP notes that availability of bus operator workforce continues to be the driving factor in SamTrans' ability to return to pre-pandemic service levels and offer service enhancements.

At the November 2, 2022 meeting, staff will present a draft version of the SRTP for the Board's input and comments. Staff will return to the December 7 meeting to seek the Board's approval of the final SRTP, with final submittal to MTC by December 29, 2022.

A full draft of the SamTrans SRTP may be downloaded for review under Presentations and Materials here:

www.samtrans.com/2022SRTP

Budget Impact

MTC has allocated \$40,000 to SamTrans to develop the SRTP, with a local match requirement of 11.47 percent. The local match is funded through the SamTrans FY2023 operating budget.

Background

MTC requires that each transit operator that receives federal funding through the regional Transportation Improvement Program (TIP), prepare, adopt, and submit to MTC an SRTP on a recurring basis. The previous SRTP update was completed in 2019 and covered a planning horizon from FY2019 to FY2028.

Prepared By:	Justin Horng	Planner	650-551-6174
	Millie Tolleson	Manager, Strategic Planning	650-622-7815



Draft Short Range Transit Plan FY 2023 -2028

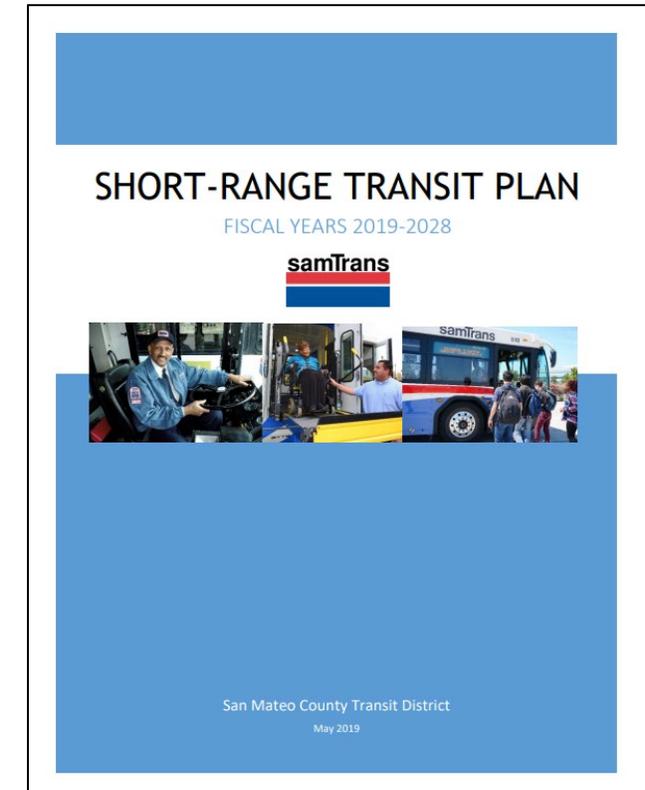


SamTrans Board of Directors Meeting

November 2, 2022

What is a Short Range Transit Plan (SRTTP)?

- Required by MTC to receive state and federal funds
- Overview of transit services and performance
- Updated every two years
- FY2023 Cycle – “Reimagined” SRTTP for post-pandemic financial planning



How is this SRTP process different?

Key Elements of Previous SRTP Structure

- 10-year planning horizon
 - Operating Plan
 - Capital Improvement Program
- General system overview
- Documentation of ongoing and planned strategic initiatives

Key Elements of “Reimagined” SRTP

- Five-year planning horizon
- General system overview
- No Capital Improvement Program
- Pre-pandemic state of service (FY2019)
- Current state of service (FY2023)
- Scenario Planning (FY2024 – FY2028)

Overall, shorter & more focused on near-term service planning

About the Scenario Planning Exercise

- MTC provided operating projections for three scenarios based on Federal Transit Administration (FTA) data from FY2019
- MTC scenarios do not align with SamTrans current projections
 - SamTrans modified all scenarios to include Measure W sales tax (took effect FY2020)
 - SamTrans added a fourth scenario to capture updated District projections including capital expenditures
- In all scenarios, the primary constraint to deliver proposed service levels is bus operator workforce

Scenario Planning FY2024 – FY2028

Scenario 1. Robust Recovery (\$227.2m)

Ridership and farebox revenue recover, available funds for operating expenses return to pre-pandemic levels (FY19)

Scenario 2. Revenue Recovery, with Fewer Riders (\$223.7m)

Farebox revenues are 80% of FY2019, other funding sources return to pre-pandemic levels

Scenario 3. Some Progress (\$193.1m)

Available funds for operating expenses are 15% below pre-pandemic levels

Scenario 4. SamTrans-Generated Projections (\$274.5m)

Projected total expenses, inclusive of operating and large capital projects, with FY2023 as the baseline year

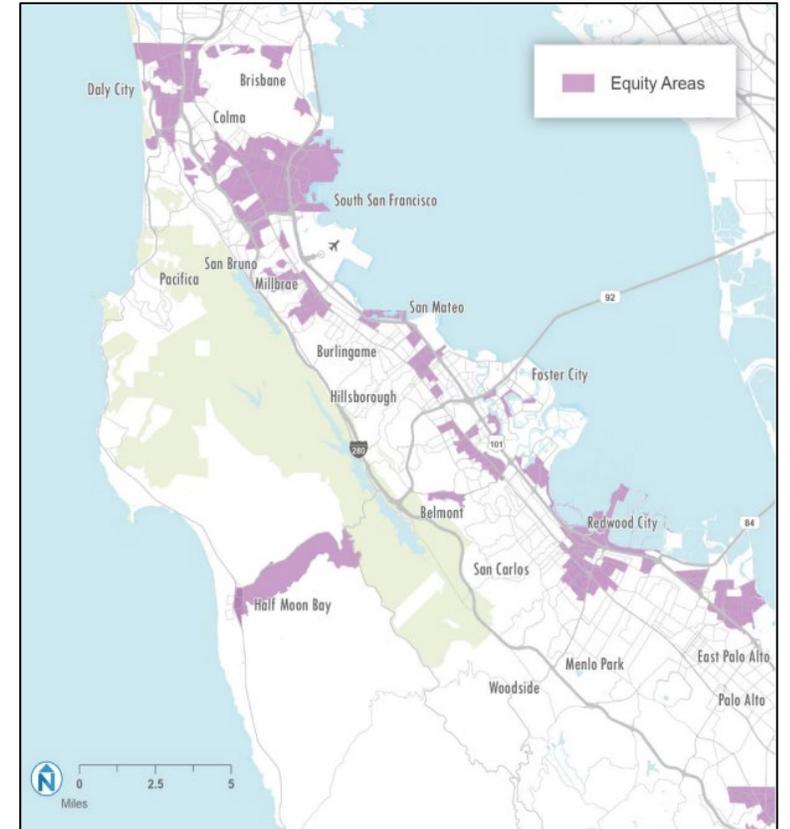
Scenario 1: Robust Recovery

- Highest MTC-provided operating expense scenario
 - \$227.2m in FY2024
- In this scenario, SamTrans would:
 - Implement full adopted *Reimagine SamTrans* network, including:
 - More frequent service on many routes
 - Additional midday and weekend service
 - New limited-stop routes to community colleges
 - Two microtransit / on-demand zones



Scenario 2: Revenue Recovery, with Fewer Riders

- Moderate operating expense scenario - 20% below pre-pandemic farebox revenue (FY2019)
 - \$223.7m in FY2024
- In this scenario, SamTrans would:
 - Implement nearly all of the service adopted in *Reimagine SamTrans*
 - Restore routes that were reduced / suspended during the pandemic
 - Increase frequency on higher ridership routes and routes serving SamTrans' Equity Priority Areas



Scenario 3: Some Progress

- **Lowest operating expense scenario at 15% below pre-pandemic (FY2019)**
 - \$193.1m in FY2024
- **In this scenario, SamTrans would:**
 - **Operate fixed-route service similar to current service levels (FY23)**
 - Represents 75-80% of full *Reimagine SamTrans* network
 - Microtransit/on-demand services would still be implemented
 - **Continue to prioritize service to SamTrans' Equity Priority Areas and most productive routes**

Scenario 4: SamTrans-Generated Projections

Includes costs for Zero Emissions Bus (ZEB). Assumes 100% Battery Electric

- Vehicle funding: 15% of costs funded by SamTrans sales tax
- Infrastructure funding: few external fund sources currently available

Not Included in projections: no financing costs, operating/maintenance costs for fleet/infrastructure, disposition revenue, no electricity costs or low carbon fuel credits (LCFS)

- Full capital improvement plan (CIP) data is not available, other potential capital projects are not included in these projections

Current projections will be refined as service delivery decisions are made and external grants and capital funding opportunities are pursued.

Scenario 4: SamTrans-Generated Projections

(in \$ millions)

To finalize the SRTP:

- Receive Board feedback, revise SRTP as needed
- Seek Board Adoption at December Board meeting
- Final SRTP submittal due to MTC by December 29, 2022

To refine internal budget projections:

- Further discussion during FY24 budget process and at a planned Spring 2023 Board workshop
- Update SamTrans CIP in FY2024

Questions?



BOARD OF DIRECTORS 2022

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APRIL CHAN
GENERAL MANAGER/CEO

Agenda

Legislative Committee Committee of the Whole

San Mateo County Transit District

Wednesday, November 2, 2022 – 3:15 pm

or immediately following the Strategic Planning, Development, and Sustainability Committee

- | | | |
|--------|--|---------------|
| 9.d.1. | Call to Order | |
| 9.d.2. | Approval of Minutes of the Legislative Committee Meeting of October 12, 2022 | Motion |
| 9.d.3. | State and Federal Legislative Update | Informational |
| 9.d.4. | Adjourn | |

Committee Members: Rico E. Medina (Chair), Carole Groom, Charles Stone

Note:

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

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Legislative Committee /
Committee of the Whole**

October 12, 2022

Committee Members Present: R. Medina (Chair)

Committee Members Absent: C. Groom, C. Stone

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

Other Board Members Absent: None

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

9.d.1 Call to Order

Committee Chair Rico Medina called the meeting to order at 3:16 pm.

9.d.2 Approval of Minutes of Committee Meeting of September 7, 2022

Motion/Second: Gee/Powell

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

Noes: None

Absent: Groom, Stone

9.d.3 State and Federal Legislative Update

Jessica Epstein, Manager, Government and Community Affairs, introduced the District's state legislative advocates, Matt Robinson, Partner, and Michael Pimentel, Legislative and Regulatory Advocate, Shaw Yoder Antwih Schmelzer & Lange. They summarized state legislative efforts, including expected changes in the state legislature with the upcoming election, and said that the real work for the 24th legislative session would begin sometime in early January.

Director Jeff Gee noted that SamTrans has two ad hoc committees looking to develop workforce housing and transit properties. He requested a deeper dive into the recently passed AB (Assembly Bill) 2097, which removes parking minimums near transit.

Ms. Epstein briefly provided an update on federal activity. She said the minibus package was passed in July. She said a continuing resolution was passed to keep the government running through December.

9.d.4 Adjourn

The meeting adjourned at 3:33 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

DRAFT

**San Mateo County Transit District
Staff Report**

To: Legislative Committee
Through: April Chan, General Manager/CEO
From: Casey Fromson, Chief Communications Officer
Subject: **State and Federal Legislative Update**

Action

Staff proposes the Committee recommend the Board receive the attached Federal and State Legislative Updates

Significance

The 2022 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our Federal and State advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board, and specifies those bills on which staff proposes that the District take a formal position.

Prepared By:	Jessica Epstein	Government and Community Affairs Manager	650-400-6451
	Michaela Petrik	Government and Community Affairs Officer	650-730-4951

SamTrans Federal Report As of October 18, 2022

President Biden Signs Continuing Resolution

- On September 30, President Biden signed a continuing resolution (CR) ([H.R. 6833](#)) to continue government funding through December 16. In addition to continuing government funding after the end of the fiscal year, the CR includes \$3 billion for Afghan resettlement, \$1 billion for extra assistance in heating costs, and \$12.3 billion in military and nonmilitary aid for Ukraine.
- Sen. Joe Manchin (D-WV) intended to include energy permitting reform legislation in the CR but withdrew the language due to a lack of support among Democrats and Republicans. His effort to reform U.S. energy permitting was part of a previous agreement with Senate Majority Leader Chuck Schumer (D-NY) when Sen. Manchin agreed to vote for the Inflation Reduction Act.
- Following the November midterm elections, members will return to Washington to finish their work on appropriations bills and work to pass an FY 2023 omnibus package. Many departing members of the Senate have made the passage of a budget a priority before they retire.

Congress Departs for Midterm Election Campaign Period

- After concluding a busy September schedule, members returned to their districts as the midterm elections approach. According to recent polling, members will campaign for reelection in a tightening political environment.
- Senate Majority Leader Chuck Schumer (D-NY) indicated the Senate will be busy with legislative business in the "lame duck" period, where Congress is likely to take up the FY 2023 appropriations bills, same-sex marriage legislation, and National Defense Authorization Act, Water Resources Development Act, and other measures.

White House Holds Infrastructure Summit

- On October 13, the White House held the "Accelerating Infrastructure Summit" on the Infrastructure Investment Jobs Act (IIJA). The summit featured prominent administration officials such as White House Infrastructure Coordinator Mitch Landrieu, U.S. Department of Transportation (DOT) Secretary Pete Buttigieg, and Environmental Protection Agency (EPA) Administrator Michael Regan.

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- At the summit, the White House released its [Action Plan to Accelerate Infrastructure](#). The plan outlines the federal government's strategy to accelerate infrastructure projects through new and current initiatives.
- The Action Plan to Accelerate Infrastructure is a whole-of-government approach to deliver infrastructure projects on time. The comprehensive document lists actions taken by several federal agencies on Infrastructure Investment and Jobs Act (IIJA) implementation. The White House highlighted Arizona's plan to release a dashboard where the public and other interested stakeholders can learn more about the state's efforts to implement IIJA and other federal projects.
- DOT will launch a Project Delivery Center of Excellence to enhance project capacity. The Center will work to educate localities on best practices associated with all stages of project implementation. Information on best practices will be centralized within the Center, including webinars and other materials to assist localities with their projects.

DOT Announces SMART Grants

- On September 19, the DOT announced the availability of the Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program. This program, funded through the Infrastructure Investment and Jobs Act (IIJA), provides millions of dollars to applicants for high-tech transportation innovation projects.
- The SMART Grants Program is split into two stages, each with different activities and uses. Stage 1 grants apply to planning and prototyping activities. Stage 2 implementation grants will allow recipients to implement the projects planned for during Stage 1. DOT clarifies that only those who receive Stage 1 Grants will be eligible for Stage 2 Grants. Eligible activities include coordinated automation, sensor-based infrastructure, systems integration, commerce delivery, and intelligent technology traffic signals.
- Approximately \$100 million is available for the FY 2022 funding cycle. The maximum award for Stage 1 grants is \$2,000,000, with DOT expecting to select 30-50 applicants for awards. Applicants can apply for the SMART Grants Program through [grants.gov](https://www.grants.gov) and submit applications until November 18, 2022.

DOT Approves NEVI Charging Plans

- On September 27, DOT [announced](#) that it had accepted all state plans for the National Electric Vehicle Infrastructure (NEVI) Formula Program. The IIJA established the NEVI Formula Program to assist states in deploying EV charging infrastructure.
- IIJA required states to submit a comprehensive plan, approved by DOT, to qualify for NEVI formula funding. Once approved, states will receive hundreds of millions of dollars to implement their respective NEVI plans. A breakdown of NEVI formula funding can be

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viewed in a [DOT-published table](#). The state of California will receive \$383,673,792 over the five years.

- The NEVI Formula Program represents a significant portion of the IIJA funding to deploy EV infrastructure on American roads. DOT is expected to release a competitive grant program for EV charging infrastructure later this year.

Thriving Communities Program Released

- On October 6, the Department of Housing and Urban Development (HUD) and DOT announced a joint effort to assist underserved communities with accessing and implementing federal infrastructure projects.
- Funded at \$25 million through the FY 2022 omnibus appropriations bill, the program provides technical assistance to entities that need support with infrastructure planning, grant applications, and implementation. The technical assistance is free, and DOT will select entities that submit a letter of intent by December 6.
- DOT and HUD will also fund those who wish to assist communities with their federal grant strategy and implementation of projects. The federal government will award cooperative agreements to organizations, local governments, and other entities. Applicants can submit proposals through the [notice of funding opportunity](#) until November 22.

Round-Up of Open Grant Opportunities

- [Strengthening Mobility and Revolutionizing Transportation \(SMART\) Grants Program](#). \$100 million available. All applications due by November 18, 2022.
- [Advanced Transportation Technologies and Innovative Mobility Deployment \(ATTIMD\) Program](#). \$60 million available. All applications due by November 18, 2022.
- [FY22 Advanced Driver Assistance Systems \(ADAS\) for Transit Buses Demonstration and Automated Transit Bus Maintenance and Yard Operations Demonstration](#). \$6.5 million available. All applications due by November 21, 2022.



October 14, 2022

TO: Board of Directors, San Mateo County Transit District

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

RE: **STATE LEGISLATIVE UPDATE – November 2022**

General Update

The Legislature is currently on recess and will formally adjourn the 2021-22 Legislative Session on November 30. The 2023-24 Legislative Session will convene on December 5 for the one day organizing session, with members returning to their districts until January 3. Shortly after the Legislature reconvenes in January, the Governor will release the Fiscal Year 2023-24 Proposed Budget on, or around, January 10. As a reminder, as part of the FY 2022-23 budget, the Governor and Legislature earmarked an additional \$2 billion for transit (to be distributed on a “to be determined” population basis). However, early signs are pointing to a possible recession, and we expect the Governor to propose a much more austere budget in January.

Transit and Intercity Rail Capital Program

On September 30, the California State Transportation Agency (CalSTA) released [the formal draft guidelines for the Transit and Intercity Rail Capital Program \(TIRCP\) Cycle 6](#) for public and legislative review.

The public and legislative review is available for more than the 30 days required by statute, with workshops planned for November 3 and 4, and comments due no later than November 7, 2022. CalSTA expects to release final program guidelines and a call for projects on November 15.

As we previously reported to you, AB 180 amended the Budget Act of 2021 (Chapters 21, 69 and 240 of the Statutes of 2021) to appropriate \$3.63 billion of General Fund to TIRCP and \$350 million of General Fund for High Priority Grade Crossing Improvement and Separation projects. This funding will be included in TIRCP Cycle 6. The TIRCP funds available for this General Fund cycle are already available for award, encumbrance and liquidation, and are expected to be fully encumbered and liquidated by June 30, 2027.

Final Report on Bills with Positions

SB 922 (Wiener) CEQA: Exemptions: Transportation-Related Projects – SUPPORT

This bill would extend, through January 1, 2030, statutory exemptions from the requirement of the California Environmental Quality Act for clean transportation projects that make streets safer for walking and biking; speed up bus service on streets and improve its on-time performance; support faster bus service on state highways; expand carpooling; and improve wayfinding for people using transit, biking, or walking. This bill would similarly extend CEQA exemptions for the construction of

infrastructure of facilities to charge or refuel zero-emission transit vehicles, and the building of new bus and light rail stations or terminals. ***This bill was SIGNED by the Governor.***

SB 942 (Newman) LCTOP: Free or Reduced Fare Transit Program – SUPPORT

This bill would provide California public transit agencies with the flexibility to use Low Carbon Transit Operations Program funds for free or reduced-fare transit programs on an ongoing basis. This flexibility will ensure the long-term sustainability and benefits of free youth ridership programs that expand access to public transit and create lifelong riders. ***This bill was SIGNED by the Governor.***

AB 1919 (Holden) Youth Free Transit – SUPPORT

This bill has been substantially amended and would now create the Youth Transit Pass Pilot Program, an elective program offering free youth transit passes to students. Transit agencies can partner with educational institutions to apply for grants for free fare programs, and grant funds to be used to maintain, subsidize, or expand an existing fare free program. Previously, the bill, as introduced, would have required all agencies in the state to provide free transit passes to individuals 25 years of age and under as a precondition for accessing state funding. ***This bill was VETOED by the Governor.***

AB 2622 (Mullin) Sales Tax Exemption for Transit Buses – SUPPORT

This bill would extend the sunset date from January 1, 2024 to January 1, 2026 on the state sales and use tax exemption for zero-emission buses (ZEBs) purchased by California public transit agencies. This bill is likely to be amended to shorten the sunset. ***This bill was SIGNED by the Governor.***

Final Report on Other Bills

SB 674 (Durazo) Public Contracts: Workforce Development: Covered Public Contracts – WATCH

This bill would impose high road jobs standards on contracts overseen by the California Department of Transportation and the Department of General Services for the acquisition of zero-emission transit vehicles and electric vehicle supply equipment valued at \$10,000,000 or more. Previously, the bill, would have also impacted contracts overseen by public transit agencies for the acquisition of zero-emission transit vehicles and electric vehicle supply equipment valued at \$10,000,000 or more, if the contracts were funded by a subsidy, grant, or loan from Caltrans or DGS. ***This bill was SIGNED by the Governor.***

SB 917 (Becker) Seamless Transit Transformation Act – WATCH

This bill would require the Metropolitan Transportation Commission (MTC) to develop and adopt a Connected Network Plan, adopt an integrated transit fare structure, develop a comprehensive, standardized regional transit mapping and wayfinding system, develop an implementation and maintenance strategy and funding plan, and establish open data standards to support a more integrated public transportation network in the nine-county San Francisco Bay Area. This bill would also require the region's transit agencies to comply with those established integrated fare structure, regional transit mapping and wayfinding system, implementation and maintenance strategy and funding plan, and open data standards. ***This bill was held in the Assembly Appropriations Committee on August 11.***

AB 1951 (Grayson) Sales and Use Tax: Exemptions: Manufacturing – WATCH

This bill would expand, for a five-year period, the existing partial sales and use tax (SUT) exemption for manufacturing and research and development by making it a full exemption. ***This bill was VETOED by the Governor.***

AB 2441 (Kalra) Autonomous Transit Vehicles – WATCH

This bill would require a public transit agencies to provide written notice to the exclusive employee representative of the workforce affected by new vehicle technology of its determination to begin, or its

substantive progress toward initiating, any procurement process or a plan to acquire or deploy any new vehicle technology for public transit services that would eliminate job functions or jobs of the workforce to which the new vehicle technology applies not less than 12 months before commencing the process, plan, or deployment. The bill would require a public transit agencies, upon a written request of the exclusive employee representative, to provide specified information to the exclusive employee representative, including the potential gaps in skills that may result from the new service. The bill would require the public transit employer, following the written request for information by the exclusive employee representative, to engage in collective bargaining on subjects that include creating plans to train and prepare the affected workforce to fill new positions created by a new service or product. ***This bill was VETOED by the Governor.***

Grants for Zero-Emission Buses and Infrastructure

On Friday, November 19, 2021, the California Air Resources Board approved the [Fiscal Year 2021-22 Funding Plan for Clean Transportation Incentives](#). The plan includes \$340 million, which can be accessed by transit agencies, through the Hybrid and Zero Emission Truck and Bus Voucher Incentive Project, inclusive of \$70 million earmarked specifically for transit agencies, which was discussed above. The California Air Resources Board is expected to approve the Fiscal Year 2022-23 Funding Plan for Clean Transportation Incentives in November 2022. A proposed [FY 2022-23 Funding Plan](#) was released on October 12.

On Monday, November 15, 2021, the California Energy Commission approved the [2021-2023 Investment Plan Update for the Clean Transportation Program](#). The plan includes \$88.5 million for transit bus infrastructure and \$282 million for medium- and heavy-duty vehicles and infrastructure for fiscal years 2021-22 through 2023-23. A portion of the funding for medium- and heavy-duty vehicles and infrastructure will also be available to transit agencies; however, the exact amount is unknown at this time. A revised [draft 2022-2023 Investment Plan](#) was released on September 29.

More details on these grant opportunities are below.

Infrastructure:

Zero-Emission Transit Fleet Infrastructure Deployment Program (TBD in FY 2021-22) – The Zero-Emission Transit Fleet Infrastructure Deployment Program funds the electric vehicle charging or hydrogen refueling infrastructure needed to support the large-scale conversion of transit bus fleets to zero-emission vehicles.

Current Guidelines: Found [here](#)

Status: Funding for FY 2021-22 is expected to be available in Q1/Q2 2022

Energy Infrastructure Incentives for Zero-Emission Commercial Vehicles Project (\$50 million in FY 2021-22) – The Energy Infrastructure Incentives for Zero-Emission Commercial Vehicles Project is intended to accelerate the deployment of infrastructure needed to fuel zero-emission trucks, buses, and equipment. The project will use a concierge-like model working directly with eligible applicants to help plan and fund the purchase of charging and hydrogen fueling infrastructure.

Current Guidelines: Found [here](#)

Status: [Initial funding cycle for FY 2021-22 is now closed; second funding cycle for FY 2021-22 focused on hydrogen opened on June 30](#)

Vehicles and Infrastructure:

Volkswagen Environmental Mitigation Trust (\$130 million total)- The Volkswagen (VW) Mitigation Trust provides \$130 million in incentives to transit agencies, shuttle bus companies and school districts

for the purchase of zero-emission buses and the installation of charging and/or refueling infrastructure on a first-come/first-served basis. The VW Environmental Mitigation Trust is a one-time funding opportunity resulting from a consent decree between the United States Environmental Protection Agency, ARB and VW. Funding from the Trust will be released to transit agencies, shuttle bus companies and school districts in two tranches. The first tranche of \$65 million is still being drawn down; the second tranche is expected to be released in late 2021.

Current Guidelines: See Beneficiary Mitigation Plan found [here](#) and certifications found [here](#)

Status: [Funding cycle open](#)

Carl Moyer (Projected \$40 million in FY 2021-22) - The Carl Moyer Memorial Air Quality Standards Attainment Program (Carl Moyer) offers grants to owners of heavy-duty vehicles and equipment to reduce emissions from heavy-duty engines on a first-come/first-served basis. Carl Moyer is funded through tire fees, smog abatement vehicle registration fees and AB 617 investments.

Current Guidelines: Found [here](#)

Status: Funding for FY 2021-22 not yet available

SB 1 Grant Program

The CTC oversees three SB 1 programs – the [Solutions for Congested Corridors Program \(SCCP\)](#), [Local Partnership Program \(LPP\)](#), and the [Trade Corridor Enhancement Program \(TCEP\)](#). Guidelines for the programs have been finalized. Applications for the next round of funding are due in November/December 2022 and the CTC will announce project awards in June 2023.

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
AB 117 Boerner Horvath D Air Quality Improvement Program: electric bicycles.	This bill is dead.	Existing law establishes the Air Quality Improvement Program that is administered by the State Air Resources Board for the purposes of funding projects related to, among other things, the reduction of criteria air pollutants and improvement of air quality. Pursuant to its existing statutory authority, the state board has established the Clean Vehicle Rebate Project, as a part of the Air Quality Improvement Program, to promote the production and use of zero-emission vehicles by providing rebates for the purchase of new zero-emission vehicles. Existing law specifies the types of projects eligible to receive funding under the program. This bill would specify projects providing incentives for purchasing electric bicycles, as defined, as projects eligible for funding under the program. The bill would require the state board, no later than July 1, 2022, to establish an Electric Bicycle Incentives Project to provide incentives, in the form of vouchers, to income-qualified individuals for the purchase of electric bicycles, as provided.	Watch
AB 178 Ting D Budget Act of 2022.	Signed by Governor Newsom.	The Budget Act of 2022 made appropriations for the support of state government for the 2022–23 fiscal year. This bill would amend the Budget Act of 2022 by amending, adding, and repealing items of appropriation and making other changes. This bill contains other related provisions.	Watch
AB 179 Ting D Budget Act of 2022.	Signed by Governor Newsom.	The Budget Act of 2022 made appropriations for the support of state government for the 2022-23 fiscal year. This bill would amend the Budget Act of 2022 by amending, adding, and repealing items of appropriation and making other changes. This bill contains other related provisions and other existing laws.	Watch
AB 180 Ting D Budget Act of 2021.	Signed by Governor Newsom.	The Budget Act of 2021 made appropriations for the support of state government for the 2021–22 fiscal year. This bill would amend the Budget Act of 2021 by amending, adding, and repealing items of appropriation and making other changes. This bill contains other related provisions.	Watch

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
AB 194 Committee on Budget Taxation.	Signed by Governor Newsom.	Existing sales and use tax laws impose taxes on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state, and provides various exemptions from the taxes imposed by those laws. This bill would, on and after October 1, 2022, and before October 1, 2023, exempt from those taxes the gross receipts from the sale of, and the storage, use, or other consumption of, diesel fuel, as defined. This bill contains other related provisions and other existing laws.	Watch
AB 211 Committee on Budget Public resources trailer bill.	Signed by Governor Newsom.	Existing law provides that a violation of specified provisions relating to pest control operations is a misdemeanor punishable by, among other things, a fine of not less than \$500 nor more than \$5,000. This bill would increase the fine to not less than \$5,000 nor more than \$50,000. This bill contains other related provisions and other existing laws.	Watch
AB 371 Jones-Sawyer D Shared mobility devices: insurance and tracking.	Signed by Governor Newsom.	Existing law requires a shared mobility service provider, as defined, to enter into an agreement with, or obtain a permit from, the city or county with jurisdiction over the area of use. Existing law defines shared mobility device to mean an electrically motorized board, motorized scooter, electric bicycle, bicycle, or other similar personal transportation device, except as provided. Existing law requires a city or county that authorizes a shared mobility device provider to operate within its jurisdiction to adopt operation, parking, and maintenance rules, as provided, regarding the use of the shared mobility devices in its jurisdiction before the provider may offer shared mobility devices for rent or use. This bill would require a shared mobility service provider to affix to each shared mobility device a tactile sign containing raised characters and accompanying Braille, as specified, to identify the device for the purpose of reporting illegal or negligent activity. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 455 Wicks D</p> <p>San Francisco-Oakland Bay Bridge: bus speed and reliability performance targets.</p>	<p>This bill is dead.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates the Bay Area Toll Authority as a separate entity governed by the same governing board as the commission and makes the authority responsible for the administration of toll revenues from the state-owned toll bridges in the San Francisco Bay area. Existing law requires the Department of Transportation to collect tolls, operate, maintain, and provide rehabilitation of all state-owned toll bridges in the San Francisco Bay area, and makes the department responsible for the design and construction of improvements on those bridges in accordance with programming and scheduling requirements adopted by the authority. This bill would require the department, in consultation with the commission, the authority, relevant transit operators, and relevant local transportation agencies, to establish speed and reliability performance targets no later than July 1, 2024, for buses traveling in the eastbound and westbound directions through the San Francisco-Oakland Bay Bridge corridor. The bill would require the department to establish an online reporting process, in consultation with relevant transit operators, to publicly share bus speed and reliability performance results relative to the performance targets on no less than a quarterly basis. The bill would require the department, in consultation with the commission, the authority, relevant transit operators, and relevant local transportation agencies, to submit a report to the Legislature no later than December 1, 2024, that identifies a strategy for achieving bus speed and reliability performance targets in the Bay Bridge corridor. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 859 Irwin D</p> <p>Mobility devices: personal information.</p>	<p>This bill is dead.</p>	<p>Existing law, the California Consumer Privacy Act of 2018 (CCPA), grants a consumer various rights with respect to personal information, as defined, that is collected or sold by a business, as defined, including the right to direct a business that sells personal information about the consumer to third parties not to sell the consumer’s personal information. This bill would authorize a public agency, defined as a state or local public entity that issues a permit to an operator for mobility services or that otherwise regulates an operator, to require an operator to periodically submit to the public agency anonymized trip data and the operator’s mobility devices operating in the geographic area under the public agency’s jurisdiction and provide specified notice of that requirement to the operator. The bill would authorize a public agency to share anonymized trip data with a contractor, agent, or other public agency only if specified conditions are met, including that the purpose of the sharing is to assist the public agency in the promotion and protection of transportation planning, integration of mobility options, and road safety. The bill would prohibit a public agency from sharing trip data with a contractor or agent. This bill contains other existing laws.</p>	<p>Watch</p>
<p>AB 897 Mullin D</p> <p>Office of Planning and Research: regional climate networks: regional climate adaptation and resilience action plans.</p>	<p>This bill is dead.</p>	<p>Existing law requires, by July 1, 2017, and every 3 years thereafter, the Natural Resources Agency to update, as prescribed, the state’s climate adaptation strategy, known as the Safeguarding California Plan. Existing law establishes the Office of Planning and Research in state government in the Governor’s office. Existing law establishes the Integrated Climate Adaptation and Resiliency Program to be administered by the office to coordinate regional and local efforts with state climate adaptation strategies to adapt to the impacts of climate change, as prescribed. This bill would authorize eligible entities, as defined, to establish and participate in a regional climate network, as defined. The bill would require the office, through the program, to encourage the inclusion of eligible entities with land use planning and hazard mitigation planning authority into regional climate networks. The bill would authorize a regional climate network to engage in activities to address climate change, as specified. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1001 Garcia, Cristina D</p> <p>Environment: mitigation measures for air quality impacts: environmental justice.</p>	<p>This bill is dead.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. This bill would require mitigation measures, identified in an environmental impact report or mitigated negative declaration to mitigate the adverse effects of a project on air quality of a disadvantaged community, to include measures for avoiding, minimizing, or otherwise mitigating for the adverse effects on that community. The bill would require mitigation measures to include measures conducted at the project site that avoid or minimize to less than significant the adverse effects on the air quality of a disadvantaged community or measures conducted in the affected disadvantaged community that directly mitigate those effects. The bill would require all public agencies, in implementing CEQA, to give consideration to the principles of environmental justice, as provided, by ensuring the fair treatment and meaningful involvement of people of all races, cultures, incomes, and national origins. Because the bill would impose additional duties on the lead agency, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1017 Quirk-Silva D</p> <p>Public restrooms: Right to Restrooms Act of 2021.</p>	<p>This bill is dead.</p>	<p>Existing law requires every public agency, as defined, that conducts an establishment serving the public or open to the public and that maintains restroom facilities for the public, to make every water closet available without cost or charge, as provided. Existing law also requires publicly and privately owned facilities where the public congregates to be equipped with sufficient temporary or permanent restrooms to meet the needs of the public at peak hours. This bill would require each local government, as defined, to complete an inventory of public restrooms owned and maintained by the local government, either directly or by contract, that are available to the general population in its jurisdiction. The bill would require local governments to report their findings to the State Department of Public Health, which would be required to compile the information in a report to the Legislature, as provided. The bill would require each local government to make its inventory available to agencies and service providers that work directly with homeless populations within the local government’s jurisdiction and, with certain exceptions, to make the inventory available on its internet website, as specified. The bill would be repealed by its own provisions on January 1, 2024. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>AB 1047 Daly D</p> <p>Road Repair and Accountability Act of 2017: reporting internet website.</p>	<p>This bill is dead.</p>	<p>Existing law establishes in state government the Transportation Agency, which includes various departments and state entities, including the California Transportation Commission. The Road Repair and Accountability Act of 2017, commonly known as SB 1, establishes a comprehensive transportation funding program by increasing fuel taxes and imposing certain vehicle fees. The act allocates revenues from those sources to various transportation programs, including, among others, to the Road Maintenance and Rehabilitation Program, which the act created to address deferred maintenance on the state highway system and the local street and road system. This bill would require the Transportation Agency to improve the capability of the SB 1 internet website hosted by the agency to provide a comprehensive one-stop reporting interface available to the public. The bill would require the interface to provide timely fiscal information compiled from data provided by each administering agency regarding the development and implementation status of each transportation program or project funded, at least in part, by revenues from SB 1.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1049 Davies R</p> <p>Public Transportation Account: loan repayment.</p>	<p>This bill is dead.</p>	<p>Existing law requires the transfer of a specified portion of the sales tax on diesel fuel to the Public Transportation Account, a trust fund in the State Transportation Fund. Existing law requires funds in the account to be allocated to various public transportation and transportation planning purposes, with specified revenues in the account to be allocated by the Controller to specified local transportation agencies for public transportation purposes, pursuant to the State Transit Assistance (STA) Program. Existing law provides for each STA-eligible operator within the jurisdiction of the allocating local transportation agency to receive a proportional share of the revenue-based program funds based on the qualifying revenues of that operator, as defined. The Budget Act of 2013 and the Budget Act of 2014 require the Controller, upon the order of the Director of Finance, to transfer specified amounts totaling up to \$55,515,000 as loans from the Public Transportation Account to the High-Speed Passenger Train Bond Fund. This bill would require \$54,000,000 from these loans to be repaid to the Public Transportation Account and would provide that these repaid funds are available, upon appropriation by the Legislature, to help offset the loss of revenues incurred by transit operators during the COVID-19 pandemic. This bill contains other related provisions.</p>	<p>Watch</p>
<p>AB 1091 Berman D</p> <p>Santa Clara Valley Transportation Authority: board of directors.</p>	<p>This bill is dead.</p>	<p>Existing law creates the Santa Clara Valley Transportation Authority (VTA) with various powers and duties relative to transportation projects and services and the operation of public transit in the County of Santa Clara. Existing law vests the government of the VTA in a 12-member board of directors whose terms of office are two years. Under existing law, only members of the county board of supervisors and city council members and mayors of cities in the county are authorized to serve on the board. Existing law provides for the appointment of the board members by those local governments, as specified. This bill, on and after July 1, 2022, would reduce the size of the board to 9 members, increase their terms of office to 4 years, and provide for residents living in the county, rather than local officials, to serve on the board, as specified. The bill would require that expertise, experience, or knowledge relative to transportation, infrastructure or project management, accounting or finance, and executive management are represented on the board.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1110 Rivas, Robert D</p> <p>Zero-emission vehicles: Clean Vehicles Ombudsperson: Climate Catalyst Revolving Loan Fund Program.</p>	<p>This bill is dead.</p>	<p>(1)Existing law, the Economic Revitalization Act, establishes the Governor’s Office of Business and Economic Development (GO-Biz) within the Governor’s office, under the direct control of a director who is responsible to, and appointed by, the Governor. Existing law requires GO-Biz to serve the Governor as the lead entity for economic strategy and the marketing of California on issues relating to business development, private sector investment, and economic growth. This bill would establish the Clean Vehicles Ombudsperson, to be appointed by and report directly to the Director of GO-Biz, and would require the ombudsperson to consult with appropriate entities in identifying available programs and incentives offered by the state that can help to reduce costs and increase participation in a statewide contract or leveraged procurement agreement, as described below. The bill would also require the ombudsperson to convene 2 or more workshops of an advisory committee to aid the ombudsperson in identifying and publishing best practices in adopting zero-emission fleet vehicles for public agencies and identifying appropriate candidate vehicles for bulk purchase, leveraged procurement, or other means of widespread adoption by public entities, as specified. The bill would also require the ombudsperson to develop, and recommend that DGS adopt, criteria for evaluating vehicle purchase options or other means of widespread and streamline adoption options, as provided. The bill would repeal these provisions establishing and setting forth the powers and duties of the ombudsperson as of January 1, 2027.This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/14/22**

Bill ID/Topic	Location	Summary	Position
<p>AB 1226 McCarty D</p> <p>Capitol Corridor rail line: capital improvements: appropriation.</p>	<p>This bill is dead.</p>	<p>Existing law authorizes the Department of Transportation to contract with Amtrak for intercity rail passenger services and provides funding for these services from the Public Transportation Account. Existing law authorizes the department, subject to approval of the Secretary of Transportation, to enter into an interagency transfer agreement under which a joint powers board assumes responsibility for administering the state-funded intercity rail service in a particular corridor and associated feeder bus services. Existing law creates the Capitol Corridor Joint Powers Board, which is the governing board of the Capitol Corridor Joint Powers Authority and is responsible for administering the Colfax-Sacramento-Suisun City-Oakland-San Jose rail corridor, which is defined as the Capital Corridor. This bill would appropriate an unspecified amount from the General Fund without regard to fiscal years to the Capitol Corridor Joint Powers Authority to invest in capital improvements for the Capitol Corridor.</p>	<p>Watch</p>
<p>AB 1626 Nguyen R</p> <p>Motor Vehicle Fuel Tax Law: limitation on adjustment.</p>	<p>This bill is dead.</p>	<p>Existing law, the Motor Vehicle Fuel Tax Law, administered by the California Department of Tax and Fee Administration, imposes a tax upon each gallon of motor vehicle fuel removed from a refinery or terminal rack in this state, entered into this state, or sold in this state, at a specified rate per gallon. Existing law requires the department to annually adjust the tax imposed by increasing the rates based on the California Consumer Price Index, as specified. This bill would limit the above-described annual adjustment to a maximum of 2% for rate adjustments made on or after July 1, 2023. This bill contains other related provisions.</p>	<p>Watch</p>
<p>AB 1638 Kiley R</p> <p>Motor Vehicle Fuel Tax Law: suspension of tax.</p>	<p>This bill is dead.</p>	<p>Existing law, the Motor Vehicle Fuel Tax Law, imposes a tax upon each gallon of motor vehicle fuel removed from a refinery or terminal rack in this state, entered into this state, or sold in this state, at a specified rate per gallon. This bill would suspend the imposition of the tax on motor vehicle fuels for 6 months. The bill would direct the Controller to transfer a specified amount from the General Fund to the Motor Vehicle Fuel Account in the Transportation Tax Fund. By transferring General Fund moneys to a continuously appropriated account, this bill would make an appropriation. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1644 Flora R</p> <p>Greenhouse Gas Reduction Fund: California Jobs Plan Act of 2021</p>	<p>Signed by Governor Newsom.</p>	<p>The California Global Warming Solutions Act of 2006, establishes the State Air Resources Board as the agency responsible for monitoring and regulating sources of emissions of greenhouse gases. The act authorizes the state board to include the use of market-based compliance mechanisms in regulating greenhouse gas emissions. Existing law requires all moneys, except for fines and penalties, collected by the state board from a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund and to be available to the state upon appropriation by the Legislature. Existing law, beginning in the 2022–23 fiscal year through the 2028–29 fiscal year, continuously appropriates \$200,000,000 from the fund to the Department of Forestry and Fire Protection for healthy forest and fire prevention programs and projects, and the completion of prescribed fire and other fuel reduction projects. The California Jobs Plan Act of 2021 (the act) requires the state board to work with the Labor and Workforce Development Agency to update, on or before July 1, 2025, Greenhouse Gas Reduction Fund funding guidelines for administering agencies to ensure that all applicants to grant programs funded by the fund meet specified standards, including fair and responsible employer standards and inclusive procurement policies, as provided. Existing law exempts from these standards applicants for certain types of projects. This bill would exempt from these standards applicants for projects for healthy forest and fire prevention programs and projects, and the completion of prescribed fire and other fuel reduction projects. The bill would also provide that the act is not intended to weaken preexisting legal protections for workers by excusing compliance with any requirements that would apply in the absence of the act. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1680 Lee D</p> <p>Transportation: prohibition orders.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law creates the San Francisco Bay Area Rapid Transit District (BART). Existing law authorizes BART to acquire, construct, own, operate, control, or use rights-of-way, rail lines, bus lines, stations, platforms, switches, yards, terminals, parking lots, and any and all other facilities necessary or convenient for rapid transit service, as specified. Section 99171 of the Public Utilities Code authorizes specified transit districts, including BART, to issue prohibition orders to any person that is cited 3 times within a period of 90 days for specified infractions committed in or on a vehicle, bus stop, or train or light rail station of a transit district, and prohibits a person issued a prohibition order from entering the property, facilities, or vehicles of the transit district, as specified. AB 1337 (Chapter 534 of the Statutes of 2021), effective January 1, 2022, amended Section 99171 of the Public Utilities Code to authorize a prohibition order to also be issued for those infractions committed in or on a property, facility, or vehicle upon which BART owes policing responsibilities, and to also prohibit a person issued a prohibition order from additionally entering the property, facilities, or vehicles upon which BART owes policing responsibilities, as specified. SB 357 (Chapter 86 of the Statutes of 2022), effective January 1, 2023, among other things, amended Section 99171 of the Public Utilities Code to strike a cross-reference to a statute the bill repeals. SB 357 also made the same changes to Section 99171 of the Public Utilities Code made by AB 1337, but only if SB 357 and AB 1337 were enacted and became effective on or before January 1, 2022, and SB 357 was enacted last. SB 357 was not enacted and did not become effective on or before January 1, 2022. Thus, SB 357, in addition to striking the cross-reference, deletes the amendments AB 1337 made to Section 99171 of the Public Utilities Code, as described above. This bill would amend the above-described provision of SB 357 to instead incorporate the changes to Section 99171 of the Public Utilities Code made by AB 1337 if SB 357 and AB 1337 are enacted and become effective on or before January 1, 2023, rather than January 1, 2022, thereby preserving the changes AB 1337 made to Section 99171 of the Public Utilities Code that would otherwise be deleted by SB 357.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1751 Daly D</p> <p>Workers' compensation: COVID-19: critical workers.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law establishes a workers' compensation system, administered by the Administrative Director of the Division of Workers' Compensation, to compensate an employee, as defined, for injuries sustained in the course of employment. Existing law creates a disputable presumption that specified injuries sustained in the course of employment of a specified member of law enforcement or a specified first responder arose out of and in the course of the employment. Existing law governs the procedures for filing a claim for workers' compensation, including filing a claim form, and provides that an injury is presumed compensable if liability is not rejected within 90 days after the claim form is filed, as specified. Existing case law provides for how certain presumptions may be rebutted. Existing law defines "injury" for an employee to include illness or death resulting from the 2019 novel coronavirus disease (COVID-19) under specified circumstances, until January 1, 2023. Existing law create a disputable presumption, as specified, that the injury arose out of and in the course of the employment and is compensable, for specified dates of injury. Existing law requires an employee to exhaust their paid sick leave benefits and meet specified certification requirements before receiving any temporary disability benefits or, for police officers, firefighters, and other specified employees, a leave of absence. Existing law also make a claim relating to a COVID-19 illness presumptively compensable, as described above, after 30 days or 45 days, rather than 90 days. Existing law, until January 1, 2023, allows for a presumption of injury for all employees whose fellow employees at their place of employment experience specified levels of positive testing, and whose employer has 5 or more employees. This bill would extend the above-described provisions relating to COVID-19 until January 1, 2025. This bill contains other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1778 Garcia, Cristina D</p> <p>State transportation funding: freeway projects: poverty and pollution: Department of Transportation.</p>	<p>This bill is dead.</p>	<p>Existing law establishes the Department of Transportation and vests the department with full possession and control of all state highways and all property and rights in property acquired for state highway purposes. Existing law authorizes the department to do any act necessary, convenient, or proper for the construction, improvement, maintenance, or use of all highways that are under its jurisdiction, possession, or control. Existing law requires the department to prepare and submit to the Governor a proposed budget, as provided. This bill would require the department to consult the California Healthy Places Index, as defined, as a condition of using state funds or personnel time to fund or permit freeway projects, as provided. The bill would require the department to analyze housing and environmental variables through the index, as provided, and would prohibit any state funds or personnel time from being used to fund or permit freeway projects in areas that fall within the zero to 40th percentile on the housing and environmental variables analyzed through the index, as provided.</p>	<p>Watch</p>
<p>AB 1909 Friedman D</p> <p>Vehicles: bicycle omnibus bill.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law generally regulates the operation of bicycles upon a highway. A violation of these provisions, generally, is punishable as an infraction. Existing law prohibits the operation of a motorized bicycle or a class 3 electric bicycle on a bicycle path or trail, bikeway, bicycle lane, equestrian trail, or hiking or recreational trail, as specified. Existing law authorizes a local authority to additionally prohibit the operation of class 1 and class 2 electric bicycles on these facilities. This bill would remove the prohibition of class 3 electric bicycles on these facilities and would instead authorize a local authority to prohibit the operation of any electric bicycle or any class of electric bicycle on an equestrian trail, or hiking or recreational trail. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1919 Holden D</p> <p>Youth Transit Pass Pilot Program: free youth transit passes.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. Upon the appropriation of moneys by the Legislature, this bill would create the Youth Transit Pass Pilot Program, administered by the department, for purposes of awarding grants to transit agencies for the costs of creating, designing, developing, advertising, distributing, and implementing free youth transit passes to persons attending certain educational institutions, providing free transit service to holders of those passes, and administering and participating in the program, as specified. The bill would authorize a transit agency to submit a grant application in partnership with one or more educational institutions and would also authorize grant funds to be used to maintain, subsidize, or expand an existing fare free program, as provided.</p>	<p>Supported July 2022</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 1938 Friedman D</p> <p>Traffic safety: speed limits.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law establishes the Transportation Agency, which consists of various departments and state entities, including the California Transportation Commission and the Department of Transportation. Under existing law, the agency is under the supervision of an executive officer known as the Secretary of Transportation, who is required to develop and report to the Governor on legislative, budgetary, and administrative programs to accomplish comprehensive, long-range, and coordinated planning and policy formulation in the matters of public interest related to the agency. Existing law provides for the funding of public transit and intercity rail, including under the Transportation Development Act. This bill would require the secretary, on or before July 1, 2023, to establish and convene the Transit and Intercity Rail Recovery Task Force to include representatives from the department and various local agencies, academic institutions, and nongovernmental organizations. The bill would require the task force to develop a structured, coordinated process for early engagement of all parties to develop policies to grow transit and intercity rail ridership and improve transit and intercity rail operations for users of those services. The bill would require the secretary to prepare and submit a report of findings based on the task force’s efforts to the appropriate policy and fiscal committees of the Legislature on or before January 1, 2025. The bill would require the report to include a detailed analysis of specified issues and recommendations on specified topics. The provisions of the bill would be repealed on January 1, 2028. This bill contains other existing laws. This bill was gutted and amended and no longer addresses this policy matter.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 1944 Lee D</p> <p>Local government: open and public meetings.</p>	<p>This bill is dead.</p>	<p>Existing law, the Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body of a local agency, as those terms are defined, be open and public and that all persons be permitted to attend and participate. The act contains specified provisions regarding the timelines for posting an agenda and providing for the ability of the public to observe and provide comment. The act allows for meetings to occur via teleconferencing subject to certain requirements, particularly that the legislative body notice each teleconference location of each member that will be participating in the public meeting, that each teleconference location be accessible to the public, that members of the public be allowed to address the legislative body at each teleconference location, that the legislative body post an agenda at each teleconference location, and that at least a quorum of the legislative body participate from locations within the boundaries of the local agency's jurisdiction. The act provides an exemption to the jurisdictional requirement for health authorities, as defined. This bill would require the agenda to identify any member of the legislative body that will participate in the meeting remotely. The bill would also require an updated agenda reflecting all of the members participating in the meeting remotely to be posted, if a member of the legislative body elects to participate in the meeting remotely after the agenda is posted. This bill contains other related provisions and other existing laws.</p>	<p>Supported April 2022</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 1949 Low D</p> <p>Employees: bereavement leave.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, commonly known as the California Family Rights Act, which is a part of the California Fair Employment and Housing Act, makes it an unlawful employment practice for an employer, as defined, to refuse to grant a request by an eligible employee to take up to 12 workweeks of unpaid protected leave during any 12-month period for family care and medical leave, as specified. This bill would additionally make it an unlawful employment practice for an employer to refuse to grant a request by an eligible employee to take up to 5 days of bereavement leave upon the death of a family member, as defined. The bill would require that leave be completed within 3 months of the date of death. The bill would require that leave be taken pursuant to any existing bereavement leave policy of the employer. Under the bill, in the absence of an existing policy, the bereavement leave would be unpaid, however, the bill would authorize an employee to use certain other leave balances otherwise available to the employee, including accrued and available paid sick leave. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 1951 Grayson D</p> <p>Sales and use tax: exemptions: manufacturing.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing sales and use tax laws impose taxes on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes, including a partial exemption from those taxes, on and after July 1, 2014, and before July 1, 2030, for the gross receipts from the sale of, and the storage, use, or other consumption of, qualified tangible personal property purchased by a qualified person for purchases not exceeding \$200,000,000, for use primarily in manufacturing, processing, refining, fabricating, or recycling of tangible personal property, as specified; qualified tangible personal property purchased for use by a qualified person to be used primarily in research and development, as provided; qualified tangible personal property purchased for use by a qualified person to be used primarily to maintain, repair, measure, or test any qualified tangible personal property, as provided; and qualified tangible personal property purchased by a contractor purchasing that property for use in the performance of a construction contract for the qualified person, that will use that property as an integral part of specified processes. Existing law, on and after January 1, 2018, and before July 1, 2030, additionally exempts from those taxes the sale of, and the storage, use, or other consumption of, qualified tangible personal property purchased for use by a qualified person to be used primarily in the generation or production, as defined, or storage and distribution, as defined, of electric power. This bill would, on and after January 1, 2023, and before January 1, 2028, make this a full exemption for purchases not exceeding \$200,000,000. The bill would repeal these provisions on January 1, 2028, and would revert to the above-described partial exemption on that date. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 1993 Wicks D</p> <p>Employment: COVID-19 vaccination requirements.</p>	<p>This bill is dead.</p>	<p>Existing law, the California Fair Employment and Housing Act (FEHA), establishes the Department of Fair Employment and Housing within the Business, Consumer Services, and Housing Agency and sets forth its powers and duties relating to the enforcement of civil rights laws with respect to housing and employment. This bill would require an employer to require each person who is an employee or independent contractor, and who is eligible to receive the COVID-19 vaccine, to show proof to the employer, or an authorized agent thereof, that the person has been vaccinated against COVID-19. This bill would establish an exception from this vaccination requirement for a person who is ineligible to receive a COVID-19 vaccine due to a medical condition or disability or because of a sincerely held religious belief, as specified, and would require compliance with various other state and federal laws. The bill would require proof-of-vaccination status to be obtained in a manner that complies with federal and state privacy laws and not be retained by the employer, unless the person authorizes the employer to retain proof. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>AB 1975 Nazarian D</p> <p>Local government: bus shelters.</p>	<p>This bill is dead.</p>	<p>Existing law sets forth provisions that govern the use of real property belonging to local agencies, as provided. This bill would require each city, including a charter city, county, or city and county, to submit a report to the appropriate policy committees of the Legislature on or before January 1, 2024, and annually thereafter, that identifies the number of bus shelters within the local agency. By imposing additional duties on local agencies, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>AB 2097 Friedman D</p> <p>Residential, commercial, or other development types: parking requirements.</p>	<p>Signed by Governor Newsom.</p>	<p>The Planning and Zoning Law requires each county and city to adopt a comprehensive, long-term general plan for its physical development, and the development of certain lands outside its boundaries, that includes, among other mandatory elements, a land use element, and a conservation element. Existing law also authorizes the legislative body of a city or a county to adopt ordinances establishing requirements for parking, and permits variances to be granted from the parking requirements of a zoning ordinance for nonresidential development if the variance will be an incentive to the development and the variance will facilitate access to the development by patrons of public transit facilities. This bill would prohibit a public agency from imposing any minimum automobile parking requirement on any residential, commercial, or other development project, as defined, that is located within 1/2 mile of public transit, as defined. The bill, notwithstanding the above-described prohibition, would authorize a city, county, or city and county to impose or enforce minimum automobile parking requirements on a housing development project if the public agency makes written findings, within 30 days of the receipt of a completed application, that not imposing or enforcing minimum automobile parking requirements on the development would have a substantially negative impact, supported by a preponderance of the evidence in the record, on the public agency's ability to meet its share of specified housing needs or existing residential or commercial parking within 1/2 mile of the housing development. The bill would create an exception from the above-described provision if the housing development project (1) dedicates a minimum of 20% of the total number of housing units to very low, low-, or moderate-income households, students, the elderly, or persons with disabilities, (2) contains fewer than 20 housing units, or (3) is not subject to parking requirements based on any other state law. The bill would prohibit these provisions from reducing, eliminating, or precluding the enforcement of any requirement imposed on a housing development project that is located within 1/2 mile of public transit to provide electric vehicle supply equipment installed parking spaces or parking spaces that are accessible to persons with disabilities. By changing the duties of local planning officials, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
AB 2197 Mullin D Caltrain electrification project: funding.	This bill is dead.	Existing law provides for the creation of the Peninsula Corridor Joint Powers Board, which operates Caltrain as the commuter rail service along the San Francisco Peninsula commute corridor. This bill would appropriate \$260,000,000 from the General Fund to the Transportation Agency for allocation to the Peninsula Corridor Joint Powers Board for the purpose of completing the Caltrain Electrification Project.	Supported March 2022
AB 2206 Lee D Nonattainment basins: employee parking: parking cash-out program.	Signed by Governor Newsom.	Existing law requires, in any air basin designated as nonattainment for certain air quality standards, an employer, defined as an employer of 50 persons or more that provides a parking subsidy to employees, to also offer a parking cash-out program. Existing law defines “parking cash-out program” as an employer-funded program under which an employer offers to provide a cash allowance to an employee equivalent to the parking subsidy that the employer would otherwise pay to provide the employee with a parking space. Existing law defines a “parking subsidy” as the difference between the out-of-pocket amount paid by an employer on a regular basis in order to secure the availability of an employee parking space not owned by the employer and the price, if any, charged to an employee for use of that space. This bill would revise the definitions of “employer,” “parking cash-out program,” and “parking subsidy.” The bill would require an employer to maintain a record of communication with each employee who receives a parking subsidy that those employees have been informed of their right to receive the cash equivalent of the parking subsidy.	Watch

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Bill ID/Topic	Location	Summary	Position
<p>AB 2237 Friedman D</p> <p>Transportation planning: regional transportation improvement plan: sustainable communities strategies: climate goals.</p>	<p>This bill is dead.</p>	<p>This bill requires that projects and programs included in each regional transportation improvement program also be consistent with the most recently prepared sustainable communities strategy (SCS) of the regional transportation planning agency or county transportation commission. The bill would prohibit funds collected from any local transportation tax measure passed on or after January 1, 2023, from being spent until the transportation projects or programs to be funded by the tax measure are included in the most recently adopted SCS. This bill would prohibit state funds from being used for a project that increases single-occupancy vehicle capacity, unless the project is included in an adopted SCS, provides sufficient enforceable mitigation to ensure that including the project in the SCS will not increase the emissions of greenhouse gases, and the metropolitan planning organization finds that the project helps advance other regional goals including, but not limited to, safety, freight travel, maintenance or equity. This bill has been referred to the Senate Rules Committee.</p>	<p>Watch</p>

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State Legislative Matrix 10/14/22**

Bill ID/Topic	Location	Summary	Position
<p>AB 2357 Ting D</p> <p>Surplus land.</p>	<p>This bill is dead.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency, as defined, and requires, except as provided, a local agency disposing of surplus land to comply with certain notice requirements before disposing of the land or participating in negotiations to dispose of the land with a prospective transferee, particularly that the local agency send a notice of availability to specified entities that have notified the Department of Housing and Community Development of their interest in surplus land, as specified. Under existing law, if the local agency receives a notice of interest, the local agency is required to engage in good faith negotiations with the entity desiring to purchase or lease the surplus land. Existing law defines “exempt surplus land,” for which a local agency is not required to follow the requirements for disposal of surplus land, except as provided, as, among other things, surplus land that is subject to valid legal restrictions that are not imposed by the local agency and that would make housing prohibited, as specified. This bill would also require the department to maintain on its internet website a listing of all entities, including housing sponsors, that have notified the department of their interest in surplus land for the purpose of developing low- and moderate-income housing. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2410 Chen R</p> <p>Local educational agencies: home-to-school transportation.</p>	<p>This bill is dead.</p>	<p>Existing law establishes a system of public elementary and secondary schools in this state and authorizes local educational agencies throughout the state to operate schools, provide instruction, and provide home-to-school transportation to pupils in kindergarten and grades 1 to 12, inclusive. This bill would prohibit a school district, county office of education, or charter school from contracting with a provider of home-to-school transportation, as defined, or making payments to a contractor for home-to-school transportation services, unless the contractor, and any subcontractors, are properly insured and licensed to provide home-to-school transportation services and the contractor certifies that each driver who will perform home-to-school transportation meets certain requirements, as provided. The bill would also impose requirements for those vehicles used by contractors for home-to-school transportation, as provided. The bill would apply these provisions only to contracts entered into or renewed after January 1, 2023. The bill would grant the State Department of Education sole regulatory authority to enforce those provisions and would require the department to conduct an investigation every 2 years of both home-to-school transportation contractors and local educational agencies, as provided.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2419 Bryan D</p> <p>Environmental justice: federal Infrastructure Investment and Jobs Act: Justice40 Oversight Committee.</p>	<p>This bill is dead.</p>	<p>Existing law establishes the Strategic Growth Council consisting of specified state agency members and members of the public. Existing law requires the council, among other things, to recommend policies and investment strategies and priorities to the Governor, the Legislature, and to appropriate state agencies to encourage the development of sustainable communities, such as those communities that promote equity, strengthen the economy, protect the environment, and promote public health and safety. The federal Infrastructure Investment and Jobs Act (IIJA) provides additional federal funds to rebuild the nation’s infrastructures. Executive orders issued by President Biden established the federal Justice40 Initiative with the goal that 40% of the overall federal benefits flow to disadvantaged communities and stating that the implementation of the IIJA should prioritize investing public dollars equitably, including through the Justice40 Initiative. This bill would require a minimum of 40% of funds received by the state under the IIJA and certain other federal funds to be allocated to projects that provide direct benefits to disadvantaged communities and disadvantaged unincorporated communities and, except as specified, a minimum of an additional 10% be allocated for projects that provide direct benefits to low-income households and low-income communities, as provided. The bill would require state agencies administering those federal funds to perform specified tasks related to the expenditure of those federal funds. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>AB 2438 Friedman D</p> <p>Transportation funding: alignment with state plans and greenhouse gas emissions reduction standards.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law provides for the funding of projects on the state highway system and other transportation improvements, including under the state transportation improvement program, the state highway operation and protection program, the Solutions for Congested Corridors Program, the Trade Corridor Enhancement Program, and the program within the Road Maintenance and Rehabilitation Program commonly known as the Local Partnership Program. This bill would require the agencies that administer those programs to revise the guidelines or plans applicable to those programs to ensure that projects included in the applicable program align with the California Transportation Plan, the Climate Action Plan for Transportation Infrastructure adopted by the Transportation Agency, and specified greenhouse gas emissions reduction standards. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2441 Kalra D</p> <p>Public employment: local public transit agencies: new technologies.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law creates various transit districts and prescribes requirements applicable to their labor relations, including those that address the recognition and certification of exclusive employee representatives, unit determinations, and procedures for meeting and conferring on matter subject to collective bargaining. This bill would require a public transit employer to provide written notice to the exclusive employee representative of the workforce affected by new vehicle technology of its determination to begin, or its substantive progress toward initiating, any procurement process or a plan to acquire or deploy any new vehicle technology for public transit services that would eliminate job functions or jobs of the workforce to which the new vehicle technology applies not less than 12 months before commencing the process, plan, or deployment. The bill would require a public transit employer, upon a written request of the exclusive employee representative, to provide specified information to the exclusive employee representative, including the potential gaps in skills that may result from the new service. The bill would require the public transit employer, following the written request for information by the exclusive employee representative, to engage in collective bargaining on specified subjects, including creating plans to train and prepare the affected workforce to fill new positions created by a new service or product.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2449 Rubio, Blanca D</p> <p>Open meetings: local agencies: teleconferences.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body of a local agency, as those terms are defined, be open and public and that all persons be permitted to attend and participate. The act generally requires posting an agenda at least 72 hours before a regular meeting that contains a brief general description of each item of business to be transacted or discussed at the meeting, and prohibits any action or discussion from being undertaken on any item not appearing on the posted agenda. The act authorizes a legislative body to take action on items of business not appearing on the posted agenda under specified conditions. The act contains specified provisions regarding providing for the ability of the public to observe and provide comment. The act allows for meetings to occur via teleconferencing subject to certain requirements, particularly that the legislative body notice each teleconference location of each member that will be participating in the public meeting, that each teleconference location be accessible to the public, that members of the public be allowed to address the legislative body at each teleconference location, that the legislative body post an agenda at each teleconference location, and that at least a quorum of the legislative body participate from locations within the boundaries of the local agency's jurisdiction. The act provides an exemption to the jurisdictional requirement for health authorities, as defined. This bill would revise and recast those teleconferencing provisions and, until January 1, 2026, would authorize a local agency to use teleconferencing without complying with the teleconferencing requirements that each teleconference location be identified in the notice and agenda and that each teleconference location be accessible to the public if at least a quorum of the members of the legislative body participates in person from a singular physical location clearly identified on the agenda that is open to the public and situated within the local agency's jurisdiction. Under this exception, the bill would authorize a member to participate remotely under specified circumstances, including participating remotely for just cause or due to emergency circumstances. The emergency circumstances basis for remote participation would be contingent on a request to, and action by, the legislative body, as prescribed. The bill, until January 1, 2026, would authorize a legislative body to consider and take action on a request from a member to participate in a meeting remotely due to emergency</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
		<p>circumstances if the request does not allow sufficient time to place the proposed action on the posted agenda for the meeting for which the request is made. The bill would define terms for purposes of these teleconferencing provisions. This bill contains other related provisions and other existing laws.</p>	
<p>AB 2454 Jones-Sawyer D</p> <p>Public contracts: protests: joint labor- management committee.</p>	<p>This bill is dead.</p>	<p>Existing law generally requires public contracts to be awarded by competitive bidding pursuant to procedures set forth in the Public Contract Code, subject to certain exceptions. Existing law, whenever a contract for goods and services is not to be awarded to the lowest bidder, requires that the lowest bidder be notified 24 hours before the contract or purchase order is awarded to another bidder. Existing law, upon written request by any bidder, requires notice of the proposed award to be posted in a public place in the offices of the department at least 24 hours before the contract is awarded. Existing law, if a bidder files a specified protest with the department before the award is made, requires that the contract not be awarded until either the protest has been withdrawn or the department has made a final decision relative to the protest. This bill would additionally authorize a joint labor-management committee, as defined, to submit a written protest to a contract that is not to be awarded to the lowest bidder. If, prior to making the award, a joint labor-management committee files a protest with the department against the awarding of the contract on the ground that the lowest responsible bidder does not meet the specifications set forth under the definition of responsible, the bill would require that the contract not be awarded until either the protest has been withdrawn or the department has made a final decision relative to the protest.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2556 O'Donnell D</p> <p>Local public employee organizations.</p>	<p>Signed by Governor Newsom.</p>	<p>The Meyers-Milias-Brown Act contains various provisions that govern collective bargaining of local represented employees, and delegates jurisdiction to the Public Employment Relations Board to resolve disputes and enforce the statutory duties and rights of local public agency employers and employees. The act requires the governing body of a public agency to meet and confer in good faith regarding wages, hours, and other terms and conditions of employment with representatives of recognized employee organizations. Under the act, if the representatives of the public agency and the employee organization fail to reach an agreement, they may mutually agree on the appointment of a mediator and equally share the cost. Existing law gives public employees the right to refuse to join or participate in the activities of employee organizations, and provides that employees who are members of a bona fide religion, body, or sect that has historically held conscientious objections to joining or financially supporting public employee organizations are not required to join or financially support a public employee organization as a condition of employment, as specified. Existing law, the Firefighters Procedural Bill of Rights Act, grants certain employment rights to firefighters, as defined. This bill would authorize a recognized employee organization to charge an employee covered by the Firefighters Procedural Bill of Rights Act for the reasonable cost of representation when the employee holds a conscientious objection described above or declines membership in the organization and requests individual representation in a discipline, grievance, arbitration, or administrative hearing from the organization. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>AB 2594 Ting D</p> <p>Vehicle registration and toll charges.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires the application for an original driver's license or renewal of a driver's license to contain specified information, including the applicant's name, age, gender category, mailing address, and residence address. Commencing January 1, 2027, this bill would require the application for an original driver's license or renewal of a driver's license to include a statement that the applicant may also need to change their address for purposes of their vehicle registration. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2622 Mullin D</p> <p>Sales and use taxes: exemptions: California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: transit buses.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes, including, until January 1, 2024, an exemption from those taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, specified zero-emission technology transit buses sold to specified public agencies that are eligible for specified incentives from the State Air Resources Board. This bill would extend the exemption for specified zero-emission technology transit buses until January 1, 2026. This bill contains other related provisions and other existing laws.</p>	<p>Supported April 2022</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2647 Levine D</p> <p>Local government: open meetings.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the California Public Records Act, requires state agencies and local agencies to make public records available for inspection, subject to specified criteria, and with specified exceptions. Existing law, the Ralph M. Brown Act, requires the meetings of the legislative body of a local agency to be conducted openly and publicly, with specified exceptions. Existing law makes agendas of public meetings and other writings distributed to the members of the governing board disclosable public records, with certain exceptions. Existing law requires a local agency to make those writings distributed to the members of the governing board less than 72 hours before a meeting available for public inspection, as specified, at a public office or location that the agency designates. Existing law also requires the local agency to list the address of the office or location on the agenda for all meetings of the legislative body of the agency. Existing law authorizes a local agency to post the writings on the local agency's internet website in a position and manner that makes it clear that the writing relates to an agenda item for an upcoming meeting. This bill would instead require a local agency to make those writings distributed to the members of the governing board available for public inspection at a public office or location that the agency designates and list the address of the office or location on the agenda for all meetings of the legislative body of the agency unless the local agency meets certain requirements, including the local agency immediately posts the writings on the local agency's internet website in a position and manner that makes it clear that the writing relates to an agenda item for an upcoming meeting. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2677 Gabriel D</p> <p>Information Practices Act of 1977.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law, the Information Practices Act of 1977, prescribes a set of requirements, prohibitions, and remedies applicable to agencies, as defined, with regard to their collection, storage, and disclosure of personal information, as defined. Existing law exempts from the provisions of the act counties, cities, any city and county, school districts, municipal corporations, districts, political subdivisions, and other local public agencies, as specified. This bill would, beginning January 1, 2024, recast those provisions to include, among other things, genetic information, IP address, online browsing history, and location information, if reasonably capable of identifying or describing an individual, within the definition of “personal information,” and revise the definition of “regulatory agency” to include the Financial Industry Regulatory Authority, for the act’s purposes. The bill would make other technical, nonsubstantive, and conforming changes. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>AB 2693 Reyes D</p> <p>COVID-19: exposure.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the California Occupational Safety and Health Act of 1973, authorizes the Division of Occupational Safety and Health to prohibit the performance of an operation or process, or entry into that place of employment when, in its opinion, a place of employment, operation, or process, or any part thereof, exposes workers to the risk of infection with COVID-19, so as to constitute an imminent hazard to employees. Existing law requires a notice of the prohibition to be posted in a conspicuous location at the place of employment and makes violating the prohibition or removing the notice, except as specified, a crime. Existing law requires that the prohibition be issued in a manner so as not to materially interrupt the performance of critical governmental functions essential to ensuring public health and safety functions or the delivery of electrical power, renewable natural gas, or water. Existing law requires that these provisions not prevent the entry or use, with the division’s knowledge and permission, for the sole purpose of eliminating the dangerous conditions. This bill would extend those provisions until January 1, 2025. By expanding the scope of a crime, this bill imposes a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2700 McCarty D</p> <p>Transportation electrification: electrical distribution grid upgrades.</p>	<p>Signed by Governor Newsom.</p>	<p>Current law, the Public Utilities Commission (PUC) has regulatory authority over public utilities, including electrical corporations, while local publicly owned electric utilities, as defined, are under the direction of their governing boards. Existing law, enacted as part of the Clean Energy and Pollution Reduction Act of 2015, requires the PUC, in consultation with the State Energy Resources Conservation and Development Commission (Energy Commission) and the State Air Resources Board, to direct electrical corporations to file applications for programs and investments to accelerate widespread transportation electrification to reduce dependence on petroleum, meet air quality standards, achieve the goals set forth in the Charge Ahead California Initiative, and reduce emissions of greenhouse gases to 40% below 1990 levels by 2030 and to 80% below 1990 levels by 2050. Existing law requires the Energy Commission, working with the state board and the PUC, to prepare, at least once every 2 years, a statewide assessment of the electrical vehicle charging infrastructure needed to support the levels of electric vehicle adoption required for the state to meet certain goals. This bill would require the Energy Commission, in collaboration with the State Air Resources Board, the PUC, and other relevant stakeholders, to annually gather fleet data for on-road and off-road vehicles in the medium- and heavy-duty sectors from entities subject to its regulations and share that data with electrical corporations and local publicly owned electric utilities to help inform electrical grid planning efforts, as specified. The bill would prohibit electrical corporations and local publicly owned electric utilities from disclosing that data to third parties. The bill would require electrical corporations and local publicly owned electric utilities, as part of their distribution planning processes, to consider the fleet data produced by the Energy Commission pursuant to this bill, and other available data, to facilitate the readiness of their distribution systems to support the state’s anticipated level of electric vehicle charging, as specified.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>AB 2703 Muratsuchi D</p> <p>Electric vehicle charging stations: reliability standards: low-income and disadvantaged community financial assistance.</p>	<p>This bill is dead.</p>	<p>Existing law requires the State Energy Resources Conservation and Development Commission (Energy Commission), working with the State Air Resources Board and the Public Utilities Commission, to prepare and update, as provided, a statewide assessment of the electric vehicle charging infrastructure needed to support the levels of electric vehicle adoption required for the state to meet its goals of putting at least 5,000,000 zero-emission vehicles on California roads by 2030, and of reducing emissions of greenhouse gases to 40% below 1990 levels by 2030. Existing law establishes the Clean Transportation Program, administered by the Energy Commission, to provide funding to certain entities to develop and deploy innovative technologies that transform California’s fuel and vehicle types to help attain the state’s climate change policies. This bill would require a person who receives state funding to deploy a publicly available electric vehicle charging station to agree, as a condition of receiving the funding, to operate the station in compliance with reliability standards that would be developed by the Energy Commission, as specified. The bill would require the Energy Commission to publish data on compliance with the reliability standards as part of the above-described assessment and to protect the confidential information of an entity subject to the reliability standards by anonymizing and aggregating the compliance data in the assessment. The bill would also require the Energy Commission, upon appropriation by the Legislature, to develop a program to provide financial assistance to low-income and disadvantaged community members to use electric vehicle charging stations, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>ACA 1 Aguiar-Curry D</p> <p>Local government financing: affordable housing and public infrastructure: voter approval.</p>	<p>This measure is dead.</p>	<p>The California Constitution prohibits the ad valorem tax rate on real property from exceeding 1% of the full cash value of the property, subject to certain exceptions. This measure would create an additional exception to the 1% limit that would authorize a city, county, city and county, or special district to levy an ad valorem tax to service bonded indebtedness incurred to fund the construction, reconstruction, rehabilitation, or replacement of public infrastructure, affordable housing, or permanent supportive housing, or the acquisition or lease of real property for those purposes, if the proposition proposing that tax is approved by 55% of the voters of the city, county, or city and county, as applicable, and the proposition includes specified accountability requirements. The measure would specify that these provisions apply to any city, county, city and county, or special district measure imposing an ad valorem tax to pay the interest and redemption charges on bonded indebtedness for these purposes that is submitted at the same election as this measure. This bill contains other related provisions and other existing laws.</p>	<p>Supported February 2021</p>
<p>SB 18 Skinner D</p> <p>Hydrogen: green hydrogen: emissions of greenhouse gases.</p>	<p>This bill is dead.</p>	<p>The California Global Warming Solutions Act of 2006 designates the State Air Resources Board (state board) as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The state board is required to ensure that statewide greenhouse gas emissions are reduced to at least 40% below the 1990 level by 2030. The act requires the state board to prepare and approve a scoping plan for achieving the maximum technologically feasible and cost-effective reductions in greenhouse gas emissions and to update the scoping plan at least once every 5 years. This bill would require the state board, by December 31, 2022, as a part of the scoping plan and the state’s goal for carbon neutrality, to identify the role of hydrogen, and particularly green hydrogen, in helping California achieve the goals of the act and the state’s other climate goals. The bill would require the state board, in consultation with the State Energy Resources Conservation and Development Commission (Energy Commission) and Public Utilities Commission (PUC), to prepare an evaluation posted to the state board’s internet website by June 1, 2023, that includes specified information relative to the deployment, development, and use of hydrogen. The bill would require the state board, in making these evaluations, to consult with the California Workforce Development Board and labor and workforce organizations. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 45 Portantino D</p> <p>Short-lived climate pollutants: organic waste reduction goals: local jurisdiction assistance.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires the State Air Resources Board, no later than January 1, 2018, to approve and begin implementing a short-lived climate pollutant strategy to achieve a reduction in the statewide emissions of methane by 40%, hydrofluorocarbon gases by 40%, and anthropogenic black carbon by 50% below 2013 levels by 2030. Existing law requires that the methane emissions reduction goals include a 50% reduction in the level of statewide disposal of organic waste from the 2014 level by 2020 and a 75% reduction in the level of statewide disposal of organic waste from the 2014 level by 2025. Existing law requires the Department of Resources Recycling and Recovery, in consultation with the state board, to adopt regulations to achieve the organic waste reduction goals established by the state board for 2020 and 2025, as provided. Existing law requires the department, no later than July 1, 2020, and in consultation with the state board, to analyze the progress that the waste sector, state government, and local governments have made in achieving these organic waste reduction goals. Existing law authorizes the department, if it determines that significant progress has not been made toward achieving the organic waste reduction goals established by the state board, to include incentives or additional requirements in its regulations to facilitate progress towards achieving the goals. This bill would require the department, in consultation with the state board, to assist local jurisdictions in complying with these provisions, including any regulations adopted by the department. This bill contains other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 66 Allen D</p> <p>California Council on the Future of Transportation: advisory committee: autonomous vehicle technology.</p>	<p>This bill is dead.</p>	<p>Existing law establishes the Transportation Agency, which consists of various departments and state entities including the California Transportation Commission and the Department of Transportation. Under existing law, the agency is under the supervision of an executive officer known as the Secretary of Transportation, who is required to develop and report to the Governor on legislative, budgetary, and administrative programs to accomplish comprehensive, long-range, and coordinated planning and policy formulation in the matters of public interest related to the agency. This bill would require the secretary to establish an advisory committee, the California Council on the Future of Transportation, to provide the Governor and the Legislature with recommendations for changes in state policy to ensure that as autonomous vehicles are deployed, they enhance the state’s efforts to increase road and transit safety, promote equity, and meet public health and environmental objectives. The bill would require the council to be chaired by the secretary and consist of 23 additional members, selected by the chair or designated, as specified. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 114 Committee on Budget and Fiscal Review</p> <p>Employment: COVID-19: supplemental paid sick leave.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the Healthy Workplaces, Healthy Families Act of 2014, entitles an employee who works in California for the same employer for 30 or more days within a year from the commencement of employment to paid sick days. Under existing law, an employee accrues paid sick days at a rate of not less than one hour per every 30 hours worked, subject to certain use, accrual, and yearly carryover limitations. Existing law requires the Labor Commissioner to enforce the act and provides for procedures, including investigation and hearing, and for remedies and penalties. This bill, beginning January 1, 2022, until September 30, 2022, would provide for COVID-19 supplemental paid sick leave for covered employees who are unable to work or telework due to certain reasons related to COVID-19, including that the employee is attending a COVID-19 vaccine or vaccine booster appointment for themselves or a family member, or is experiencing symptoms, or caring for a family member experiencing symptoms, related to a COVID-19 vaccine or vaccine booster. The bill would entitle a covered employee to 40 hours of COVID-19 supplemental paid sick leave if that employee works full time or was scheduled to work, on average, at least 40 hours per week for the employer in the 2 weeks preceding the date the covered employee took COVID-19 supplemental paid sick leave. The bill would provide a different calculation for supplemental paid sick leave for a covered employee who is a firefighter subject to certain work schedule requirements and for a covered employee working fewer or variable hours, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>SB 154 Skinner D</p> <p>Budget Act of 2022.</p>	<p>Signed by Governor Newsom.</p>	<p>This bill would make appropriations for the support of state government for the 2022–23 fiscal year. This bill contains other related provisions.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 198 Committee on Budget and Fiscal Review Transportation.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires the Department of Transportation to advance funds to a public entity eligible for those funds for a guideway project when specified conditions exist, including, among others, that the California Transportation Commission has allocated the funds pursuant to specified provisions of law. If, upon completion of the project, the advance, together with specified interest on the advance, exceeds that portion of the actual reimburseable costs for which the public entity has not been reimbursed, existing law requires the public entity to repay the excess to the state for deposit in an account from which the advance was made. Existing law requires the department to submit a report to the Legislature if the department encounters any substantial problems in carrying out the funding advance program. This bill would revise and recast the funding advance program to authorize, instead of require, the department to advance funds for a transit or passenger rail project or project component when specified conditions exist. The bill would authorize the department to adopt guidelines to advance funds under these provisions. The bill would revise the conditions that are required to be met before the department may advance funds by, among other things, authorizing the funds to be advanced if the commission has allocated funds pursuant to the Transit and Intercity Rail Capital Program. The bill would require the lead applicant agency or the recipient agency to repay the amount of the funds advanced plus a specified amount of interest to the state if the department, the Transportation Agency, or any other state agency charged with monitoring the stewardship of public funds makes a certain finding with regard to the use of funds available to the project. If the lead applicant agency or the recipient agency fails to repay the state, the bill would authorize the agency that makes the finding to request the Controller, Treasurer, or any other authorized state agency to demand a transfer of an amount equal to the amount paid to the recipient agency to be paid to the state or to withhold payment from future apportionments or any other funds to the recipient agency. The bill would delete the requirement for the department to submit the above-described report to the Legislature. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/14/22**

Bill ID/Topic	Location	Summary	Position
<p>SB 542 Limón D</p> <p>Sales and use taxes: exemption: medium- or heavy-duty zero-emission trucks.</p>	<p>This bill is dead.</p>	<p>Existing sales and use tax laws impose taxes on retailers measured by gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state, measured by sales price. The Sales and Use Tax Law provides various exemptions from those taxes. This bill would provide an exemption from sales and use taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, a qualified motor vehicle. The bill would define “qualified motor vehicle” as, among other things, a new zero-emission truck that is eligible for a project voucher. The bill would, however, disallow the exemption from a sales or use tax where the vehicle purchase was made using a voucher issued by the State Air Resources Board pursuant to the California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project. The bill would provide that the tax exemption does not apply to specified state sales and use taxes from which the proceeds are deposited into the Local Revenue Fund, the Local Revenue Fund 2011, or the Local Public Safety Fund. The bill would provide that the exemption would apply to otherwise eligible sales and uses of a vehicle where the internet website of the State Air Resources Board indicates a vehicle is eligible for the voucher program at the time the purchase is made, notwithstanding a contrary determination made by the State Air Resources Board. The bill would require the State Air Resources Board to indicate the date on which it updates its internet website to reflect changes in the eligibility of a vehicle under the voucher project. The bill would provide that the exemption is to become operative on April 1, 2023. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 563 Allen D</p> <p>Second Neighborhood Infill Finance and Transit Improvements Act: housing developments: homelessness prevention programs: enhanced infrastructure financing plan review and amendment process.</p>	<p>This bill is dead.</p>	<p>Existing law, the Second Neighborhood Infill Finance and Transit Improvements Act, or NIFTI-2, authorizes a city or county to adopt a resolution to allocate its tax revenues to an enhanced infrastructure financing district, including revenues derived from local sales and use taxes imposed pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law or transactions and use taxes imposed in accordance with the Transactions and Use Tax Law, if certain conditions are or will be met. Among those conditions, existing law includes requirements that the area financed with those funds is within 1/2 mile of a major transit stop, as specified, and that the boundaries of the enhanced infrastructure financing district are coterminous with the city or county that established the district. Existing law also requires the infrastructure financing plan to require specified minimum percentages of the funds to be used to develop affordable housing, as specified, and to give first priority to income-qualified households displaced from the district, as specified, and secondary priority to households with a member or members employed within 2 miles of the district. Existing law authorizes the remaining funds to be used for certain affordable housing, mixed-use, transit, or greenhouse gas emission reduction related projects or programs. This bill would revise NIFTI-2 to, among other things, remove the requirements that the area financed be within 1/2 mile of a major transit stop and that the boundaries of the district be coterminous with the city or county. The bill would require specified minimum percentages of the funds be used for homelessness prevention programs or development of affordable housing that is within 1/2 mile of a major transit stop, as specified. The bill would revise the description of tax revenue that may be allocated to a district. The bill would require first priority for the housing be given to households who were displaced from the district within the past 10 years, and secondary priority for households with a member or members who are employed within 2 miles of the housing or who live within the district and are children, elderly, or disabled. The bill would require first priority for the homelessness prevention programs to be given to households living within the district with a member or members who are employed within the district or who are children, elderly, or disabled, and secondary priority for households not living within the district with a member or members who are employed within the district or who are children, elderly, or disabled. The bill would authorize the remaining funds to be</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
		<p>used for certain transit related projects in specified areas within a 1/2 mile of a major transit stop. The bill would also authorize the remaining funds to be used for certain homelessness prevention, affordable housing, enhanced transit ridership, or greenhouse gas emission reduction projects or programs throughout the district. The bill would prohibit a project receiving financing from an enhanced infrastructure financing district unless various requirements regarding the use of a skilled and trained workforce, as defined, on the project are satisfied. The bill would prescribe enforcement procedures and penalties in this regard. By requiring that a developer certify specified information with respect to these requirements, this bill would expand the crime of perjury. This bill contains other related provisions and other existing laws.</p>	
<p>SB 674 Durazo D</p> <p>Public Contracts: workforce development: covered public contracts.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the State Contract Act, governs contracting between state agencies and private contractors, and sets forth requirements for the bidding, awarding, and overseeing of contracts for projects. This bill would establish the High Road Jobs in Transportation-Related Public Contracts and Grants Pilot Program to support the creation of equitable high-quality transportation and related manufacturing and infrastructure jobs. The bill would require a covered public contract, defined as a public contract awarded by the Department of General Services or the Department of Transportation for the acquisition of zero-emission transit vehicles or electric vehicle supply equipment valued at \$10,000,000 or more, except as specified, to incorporate high road job standards, as specified. This bill contains other related provisions.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 719 Min D</p> <p>Surplus land: exempt surplus land: eligible military base land.</p>	<p>This bill is dead.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law defines terms for these purposes, including, among others, “surplus land” to mean land owned in fee simple by any local agency for which the local agency’s governing body takes formal action in a regular public meeting declaring that the land is surplus and is not necessary for the agency’s use. Existing law defines “exempt surplus land” to mean, among other things, surplus land that a local agency is exchanging for another property necessary for the agency’s use and surplus land that a local agency is transferring to another local, state, or federal agency for the agency’s use. This bill would deem certain land comprising of the Tustin Marine Corps Air Station to be exempt surplus land if specified requirements are met. In this regard, the bill would require at least 20% of the residential units that are permitted after January 1, 2022, to be restricted to persons and families of low or moderate income, and at least 15% of those units to be restricted to lower income households, as specified. The bill would require a local agency that disposes of exempt surplus land under these provisions to comply with certain requirements, including, adopting an initial finding of exemption and report certain information regarding the development of residential units on the property in a specified annual report. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>SB 771 Becker D</p> <p>Sales and Use Tax Law: zero emissions vehicle exemption.</p>	<p>This bill is dead.</p>	<p>Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill, on or after January 1, 2022, would provide an exemption from those taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, a qualified motor vehicle, as defined, sold to a qualified buyer, as defined. The bill would provide that this exemption does not apply to specified state sales and use taxes from which the proceeds are deposited into the Local Revenue Fund, the Local Revenue Fund 2011, or the Local Public Safety Fund. This bill contains other related provisions and other existing laws. This bill was gutted and amended and no longer addresses this policy matter.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 849 Umberg D Surplus land.</p>	<p>This bill is dead.</p>	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law requires, after the disposing agency has received a notice of interest from an entity desiring to purchase or lease the land on terms that comply with existing law, that the disposing agency and the entity enter into good faith negotiations to determine a mutually satisfactory sales price and terms or lease terms. This bill would require, if, after the disposing agency and an entity desiring to purchase or lease the land have entered into an exclusive negotiating agreement, the determined value of the sales price and terms or lease terms exceeds (\$25,000,000), that the disposing agency post prominently on its internet website the terms of the proposed disposition of the surplus land for not less than 90 days before entering a legally binding agreement to dispose of the land. By adding to the duties of local officials with respect to the disposal of surplus land, this bill would impose a state-mandated local program. This bill contains other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 852 Dodd D</p> <p>Climate resilience districts: formation: funding mechanisms.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law authorizes certain local agencies to form a community revitalization authority (authority) within a community revitalization and investment area, as defined, to carry out provisions of the Community Redevelopment Law in that area for purposes related to, among other things, infrastructure, affordable housing, and economic revitalization. Existing law provides for the financing of these activities by, among other things, the issuance of bonds serviced by property tax increment revenues, and requires the authority to adopt a community revitalization and investment plan for the community revitalization and investment area that includes elements describing and governing revitalization activities. This bill would authorize a city, county, city and county, special district, or a combination of any of those entities to form a climate resilience district, as defined, for the purposes of raising and allocating funding for eligible projects and the operating expenses of eligible projects. The bill would deem each district to be an enhanced infrastructure financing district and would require each district to comply with existing law concerning enhanced infrastructure financing districts, unless the district is specified as otherwise. The bill would require a district to finance only specified projects that meet the definition of an eligible project. The bill would define “eligible project” to mean projects that address sea level rise, extreme heat, extreme cold, the risk of wildfire, drought, and the risk of flooding, as specified. The bill would establish project priorities and would authorize districts to establish additional priorities. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 867 Laird D</p> <p>Sea level rise planning: database.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law creates within the Ocean Protection Council the California Sea Level Rise State and Regional Support Collaborative to provide state and regional information to the public and support to local, regional, and other state agencies for the identification, assessment, planning, and, where feasible, the mitigation of the adverse environmental, social, and economic effects of sea level rise within the coastal zone, as provided. This bill would require a local government, as defined, lying, in whole or in part, within the coastal zone, as defined, or within the jurisdiction of the San Francisco Bay Conservation and Development Commission, as defined, to implement sea level rise planning and adaptation through either submitting, and receiving approval for, a local coastal program, as defined, to the California Coastal Commission or submitting, and receiving approval for, a sub-regional San Francisco Bay shoreline resiliency plan to the San Francisco Bay Conservation and Development Commission, as applicable, on or before January 1, 2033. By imposing additional requirements on local governments, the bill would impose a state-mandated local program. The bill would require local governments that receive approval for sea level rise planning and adaptation on or before January 1, 2028, to be prioritized for sea level rise funding, upon appropriation by the Legislature, for the implementation of projects in the local government’s approved sea level rise adaptation plan. The bill would require, on or before December 31, 2023, the California Coastal Commission and the San Francisco Bay Conservation and Development Commission, in close coordination with the Ocean Protection Council and the California Sea Level Rise State and Regional Support Collaborative, to establish guidelines for the preparation of that planning and adaptation. The bill would make the operation of its provisions contingent upon an appropriation for its purposes by the Legislature in the annual Budget Act or another statute. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 873 Newman D</p> <p>California Transportation Commission: state transportation improvement program: capital outlay support.</p>	<p>This bill is dead.</p>	<p>Existing law requires the California Transportation Commission to biennially adopt a state transportation improvement program that lists all capital improvement projects that are expected to receive an allocation of state transportation funds, as specified. Existing law characterizes the state transportation improvement program as a resource management document to assist the state and local entities to plan and implement transportation improvements and to use available resources in a cost-effective manner. Existing law requires the program to specify the allocation or expenditure amount and the allocation or expenditure year for certain project components, as specified. This bill would require the commission to make an allocation of capital outlay support resources by project phase, including preconstruction, for each project in the program. The bill would require the commission to develop guidelines, in consultation with the Department of Transportation, to implement these allocation procedures. The bill would require the commission to establish a threshold for requiring a supplemental project allocation and would require the department to submit a supplemental project allocation request to the commission for each project that experiences cost increases above the amounts in its allocation. The bill would authorize commission to provide exceptions in the guidelines to the supplemental project allocation threshold requirement to ensure that projects are not unnecessarily delayed. The bill would exempt the guidelines adopted by the commission under these provisions from the Administrative Procedure Act.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 878 Skinner D</p> <p>School transportation.</p>	<p>This bill is dead.</p>	<p>Current law authorizes the governing board of a school district to provide for the transportation of pupils to and from school whenever, in the judgment of the board, the transportation is advisable and good reasons exist to do so. Existing law authorizes the governing board to purchase or rent and provide for the upkeep, care, and operation of vehicles, or to contract and pay for the transportation of pupils to and from school by common carrier or municipally owned transit system, or to contract with and pay responsible private parties for the transportation. Existing law permits the governing board of a school district to allow the transportation of preschool or nursery school pupils in school buses owned or operated by the school district. Under existing law, a state reimbursement may not be received by a school district for the transportation of preschool or nursery school pupils. This bill instead would authorize the governing board or body of a school district, county office of education, entity providing services under a school transportation joint powers agreement, or regional occupational center or program to offer to transport all pupils to and from their neighborhood school, as defined. The bill instead would authorize the governing board or body of the local educational agency, as defined, to purchase or rent and provide for the upkeep, care, and operation of vehicles, or to contract and pay for the transportation of pupils to and from school by common carrier or supplementary service, as defined, by a municipally owned transit system or the purchase of bus passes for a municipally owned transit system route that provides access to the general public, or to contract with and pay responsible private parties for the transportation. The bill would authorize the governing board or body of those local educational agencies to receive a state reimbursement for transporting preschool or nursery school pupils if funding for that travel has been appropriated in the annual budget act or another statute for this purpose.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
SB 917 Becker D Seamless Transit Transformation Act.	This bill is dead.	Existing law creates the Metropolitan Transportation Commission, as a local area planning agency and not as a part of the executive branch of the state government, to provide comprehensive regional transportation planning for the region comprised of the City and County of San Francisco and the Counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Solano, and Sonoma. This bill would require the commission to develop and adopt a Connected Network Plan, develop a comprehensive, standardized regional transit mapping and wayfinding system, develop an implementation and maintenance strategy and funding plan, and establish open data standards, as specified. The bill would require the region’s transit agencies, as defined, to comply with those established regional transit mapping and wayfinding system, implementation and maintenance strategy and funding plan, and open data standards, as provided.	Watch
SB 922 Wiener D California Environmental Quality Act: exemptions: transportation-related projects.	Signed by Governor Newsom.	The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA, until January 1, 2030, exempts from its requirements bicycle transportation plans for an urbanized area for restriping of streets and highways, bicycle parking and storage, signal timing to improve street and highway intersection operations, and related signage for bicycles, pedestrians, and vehicles under certain conditions. This bill would delete the requirement that the bicycle transportation plan is for an urbanized area. The bill would extend the exemption to an active transportation plan or pedestrian plan. The bill would define “active transportation plan” and “pedestrian plan.” The bill would specify that individual projects that are a part of an active transportation plan or pedestrian plan remain subject to the requirements of CEQA unless those projects are exempt by another provision of law. This bill contains other related provisions and other existing laws.	Supported April 2022

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Bill ID/Topic	Location	Summary	Position
<p>SB 932 Portantino D</p> <p>General plans: circulation element: bicycle and pedestrian plans and traffic calming plans.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law states the Legislature’s intention that a county or city general plan and the elements and parts of that general plan comprise an integrated, internally consistent and compatible statement of policies for the adopting agency. This bill would emphasize the intent of the Legislature to fight climate change with these provisions.</p>	<p>Watch</p>
<p>SB 942 Newman D</p> <p>Low Carbon Transit Operations Program: free or reduced fare transit program.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires all moneys, except for fines and penalties, collected by the State Air Resources Board as part of a market-based compliance mechanism to be deposited into the Greenhouse Gas Reduction Fund and to be available upon appropriation. Existing law continuously appropriates specified portions of the annual proceeds in the fund to various programs, including 5% for the Low Carbon Transit Operations Program, which is administered by the Department of Transportation and provides operating and capital assistance for transit agencies to reduce the emissions of greenhouse gases and improve mobility. Existing law requires each of those transit agencies to demonstrate that each expenditure of program moneys allocated to the transit agency reduces the emissions of greenhouse gases and does not supplant another source of funds, to use those moneys to provide transit operating or capital assistance, to use at least 50% of those moneys to benefit disadvantaged communities, and to submit specified information to the department before seeking a disbursement of those program moneys. This bill would exempt a transit agency using program moneys for the continuation of a free or reduced fare transit program from the above-described requirement to demonstrate that reductions in the emissions of greenhouse gases can be realized through the continuation of its transit program, and authorize the transit agency to continue to use those moneys for that purpose without any restriction to length of time. The bill would require the transit agency to submit an initial allocation request to the department and, for the next three fiscal years, to provide documentation necessary to meet an annual reporting requirement and comply with the program’s requirements.</p>	<p>Supported March 2022</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 1049 Dodd D</p> <p>Transportation Resilience Program.</p>	<p>This bill is dead.</p>	<p>Existing law generally provides for programming and allocation of state and federal transportation capital improvement program funds pursuant to the state transportation improvement program process administered by the California Transportation Commission. Existing law provides for allocation of certain other transportation capital improvement funds outside the state transportation improvement program process, including funds set aside for state highway rehabilitation under the state highway operation and protection program and funds from various other sources. This bill would establish the Transportation Resilience Program in the Department of Transportation, to be funded in the annual Budget Act from 15% of the available federal National Highway Performance Program funds and 100% of the available federal Promoting Resilient Operations for Transformative, Efficient, and Cost-Saving Transportation program funds. The bill would provide for funds to be allocated by the California Transportation Commission for climate adaptation planning and resilience improvements, as defined, that address or mitigate the risk of recurring damage to, or closures of, the state highway system, other federal-aid roads, public transit facilities, and other surface transportation assets from extreme weather events, sea level rise, or other climate change-fueled natural hazards. The bill would establish specified eligibility criteria for projects to receive funding under the program and would require the commission to prioritize projects that meet certain criteria.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 1078 Allen D</p> <p>Sea Level Rise Revolving Loan Pilot Program.</p>	<p>Vetoed by Governor Newsom.</p>	<p>Existing law establishes in state government the Ocean Protection Council. Existing law requires the council to, among other things, establish policies to coordinate the collection, evaluation, and sharing of scientific data related to coastal and ocean resources among agencies. Existing law establishes the State Coastal Conservancy with prescribed powers and responsibilities for implementing and administering various programs intended to preserve, protect, and restore the state’s coastal areas. This bill would require the council, in consultation with the conservancy, to develop the Sea Level Rise Revolving Loan Pilot Program for purposes of providing low-interest loans to local jurisdictions, as defined, for the purchase of coastal properties in their jurisdictions identified as vulnerable coastal property, as defined, located in specified communities, including low-income communities, as provided. The bill would require the council, before January 1, 2024, in consultation with other state planning and coastal management agencies, as provided, to adopt guidelines and eligibility criteria for the program. The bill would authorize specified local jurisdictions to apply for, and be awarded, a low-interest loan under the program from the conservancy, in consultation with the council, if the local jurisdiction develops and submits to the conservancy a vulnerable coastal property plan and completes all other requirements imposed by the council. The bill would require the conservancy, in consultation with the council, to review the plans to determine whether they meet the required criteria and guidelines for vulnerable coastal properties to be eligible for participation in the program. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/14/22

Bill ID/Topic	Location	Summary	Position
<p>SB 1100 Cortese D</p> <p>Open meetings: orderly conduct.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, the Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body of a local agency, as those terms are defined, be open and public and that all persons be permitted to attend and participate. Existing law requires every agenda for regular meetings of a local agency to provide an opportunity for members of the public to directly address the legislative body on any item of interest to the public, before or during the legislative body’s consideration of the item, that is within the subject matter jurisdiction of the legislative body. Existing law authorizes the legislative body to adopt reasonable regulations to ensure that the intent of the provisions relating to this public comment requirement is carried out, including, but not limited to, regulations limiting the total amount of time allocated for public testimony on particular issues and for each individual speaker. Existing law authorizes the members of the legislative body conducting the meeting to order the meeting room cleared and continue in session, as prescribed, if a group or groups have willfully interrupted the orderly conduct of a meeting and order cannot be restored by the removal of individuals who are willfully interrupting the meeting. This bill would authorize the presiding member of the legislative body conducting a meeting to remove an individual for disrupting the meeting. The bill, except as provided, would require removal to be preceded by a warning to the individual by the presiding member of the legislative body or their designee that the individual’s behavior is disrupting the meeting and that the individual’s failure to cease their behavior may result in their removal. The bill would authorize the presiding member or their designee to then remove the individual if the individual does not promptly cease their disruptive behavior. The bill would define “disrupting” for this purpose. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 1121 Gonzalez D</p> <p>State and local transportation system: needs assessment.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires the California Transportation Commission to adopt and submit to the Legislature an annual report summarizing its prior-year decisions in allocating transportation capital outlay appropriations, and identifying timely and relevant transportation issues facing the state. Existing law authorizes the report to also include a discussion of any significant upcoming transportation issues anticipated to be of concern to the public and the Legislature and requires the report to include specific, action-oriented, and pragmatic recommendations for legislation to improve the transportation system. This bill would require the commission to prepare a needs assessment of the cost to operate, maintain, and provide for the necessary future growth of the state and local transportation system for the next 10 years, as provided. As part of the needs assessment, the bill would require the commission to forecast the expected revenue, including federal, state, and local revenues, to pay for the cost identified in the needs assessment, any shortfall in revenue to cover the cost, and recommendations on how any shortfall should be addressed. The bill would require the commission to submit the needs assessment to the Legislature on or before January 1, 2024, and biennially thereafter.</p>	<p>Watch</p>
<p>SB 1156 Grove R</p> <p>Motor Vehicle Fuel Tax: Diesel Fuel Tax: inflation adjustment.</p>	<p>This bill is dead.</p>	<p>Existing law, the Motor Vehicle Fuel Tax Law and Diesel Fuel Tax Law, impose a tax upon each gallon of motor vehicle fuel or diesel fuel removed from a refinery or terminal rack in this state, entered into this state, or sold in this state, at a specified rate per gallon. Existing law annually adjusts the rates of the taxes imposed by those laws based on inflation. This bill would remove the requirement for future inflation adjustments of those taxes. This bill contains other related provisions.</p>	<p>Watch</p>
<p>SB 1161 Min D</p> <p>Transit districts: street harassment initiatives.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law creates various transit districts throughout the state, with specified powers and duties relative to providing public transit service. Existing law provides various provisions applicable to all public transit and transit districts. This bill would require the Mineta Transportation Institute at San Jose State University to, on or before December 31, 2023, develop and make available on its internet website a survey for the purpose of promoting consistency in the collection of specified survey data to inform efforts to improve the safety of riders and reduce street harassment on public transit.</p>	<p>Watch</p>

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<p>SB 1168 Cortese D</p> <p>Public employees' retirement: beneficiary payment.</p>	<p>Signed by Governor Newsom.</p>	<p>The Public Employees' Retirement Law (PERL) creates the Public Employees' Retirement System (PERS) to provide defined benefits to members of the system based on final compensation, credited service, and age at retirement, subject to certain variations. PERS is administered by its board of administration. Existing law, applicable to agencies that contract with PERS to provide benefits to their employees, requires a payment of \$500 to be made to a beneficiary upon the death of a member after retirement and while receiving a retirement allowance from PERS, unless otherwise provided. This bill, for a death occurring on or after July 1, 2023, would increase the amount of the above-described benefit to \$2,000.</p>	<p>Watch</p>
<p>SB 1217 Allen D</p> <p>State-Regional Collaborative for Climate, Equity, and Resilience.</p>	<p>This bill is dead.</p>	<p>The California Global Warming Solutions Act of 2006 designates the State Air Resources Board (state board) as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. This bill would establish, until January 1, 2028, the State-Regional Collaborative for Climate, Equity, and Resilience to provide guidance, on or before January 1, 2024, to the state board for approving new guidelines for sustainable communities strategies. The collaborative would consist of one representative each of the state board, the Transportation Agency, the Department of Housing and Community Development, and the Strategic Growth Council, along with 10 public members representing various local and state organizations, as specified. The bill would require, on or before December 31, 2025, the state board to update the guidelines for sustainable communities strategies to incorporate suggestions from the collaborative. This bill contains other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 1230 Limón D</p> <p>Zero-emission and near-zero emission vehicle incentive programs: requirements.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law generally designates the State Air Resources Board as the state agency with the primary responsibility for the control of vehicular air pollution. Existing law establishes or authorizes the establishment of various incentive programs that are administered or funded by the State Air Resources Board to provide financial assistance for the purchase of zero-emission or near-zero-emission vehicles by individuals, including, among others, the Clean Cars 4 All Program. Under existing law, the Clean Cars 4 All Program is administered by the state board to focus on achieving reductions in the emissions of greenhouse gases, improvements in air quality, and benefits to low-income state residents through the replacement of high-polluter motor vehicles with cleaner and more efficient motor vehicles or a mobility option. This bill would, on or before July 1, 2024, require the state board, with respect to the various zero-emission and near-zero-emission vehicle incentive programs administered or funded by the state board, to adopt certain revisions to those programs if the state board finds those revisions to be feasible. The bill would require the state board, if it finds that the adoption of the revisions is infeasible, to prepare a report, as specified, describing the rationale for the finding, to post the report on its internet website, and to provide a notice of the report to the relevant policy and fiscal committees of the Legislature. The bill would require the state board, contingent upon an appropriation by the Legislature, to create a single unified education and application portal that enables an applicant for any of those programs to access information about the program and to submit one application for all of the programs. This bill contains other related provisions.</p>	<p>Watch</p>
<p>SB 1263 Hertzberg D</p> <p>School district governing boards: pupil transportation.</p>	<p>This bill is dead.</p>	<p>Existing law prohibits the governing board of a school district from requiring any pupil to be transported for any purpose without the written permission of the parent or guardian, except as specified. This bill would make nonsubstantive changes to that provision.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p>SB 1410 Caballero D</p> <p>California Environmental Quality Act: transportation impacts.</p>	<p>This bill is dead.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that the lead agency proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA establishes a procedure by which a person may seek judicial review of the decision of the lead agency made pursuant to CEQA. CEQA requires the Office of Planning and Research to prepare and develop proposed guidelines for the implementation of CEQA by public agencies and requires the Secretary of the Natural Resources Agency to certify and adopt those guidelines. CEQA requires the office to prepare, develop, and transmit to the secretary for certification and adoption proposed revisions to the guidelines establishing criteria for determining the significance of transportation impacts of projects within transit priority areas, as defined, that promote the reduction of greenhouse gas emissions, the development of multimodal transportation networks, and a diversity of land uses. Existing law requires the office to recommend potential metrics to measure transportation impacts, as specified. CEQA authorizes the office to adopt guidelines establishing alternative metrics to the metrics used for traffic levels of service for transportation impacts outside transit priority areas. This bill would require the office, by January 1, 2025, to conduct and submit to the Legislature a study on the impacts and implementation of the guidelines described above relating to transportation impacts. The bill would require the office, upon appropriation, to establish a grant program to provide financial assistance to local jurisdictions for implementing those guidelines. This bill contains other existing laws.</p>	<p>Watch</p>