

**BOARD OF DIRECTORS 2024**

MARINA FRASER, CHAIR  
JEFF GEE, VICE CHAIR  
DAVID J. CANEPA  
MARIE CHUANG  
BROOKS ESSER  
RICO E. MEDINA  
RAY MUELLER  
JOSH POWELL  
PETER RATTO

APRIL CHAN  
GENERAL MANAGER/CEO



## Agenda

### Board of Directors Meeting

**March 6, 2024, 2:00 pm**

### San Mateo County Transit District

Bacciocco Auditorium, 2nd Floor  
1250 San Carlos Ave., San Carlos, CA

Members of the public may attend in-person or participate remotely via Zoom at: <https://us06web.zoom.us/j/87609824114?pwd=UGhLRjNXb2xWeFM3alBrNUxVbGNmQT09> or by entering Webinar ID: **876 0982 4114**, Passcode: **519746** 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.

***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. Wearing of masks is recommended but not required.

**Public Comments:** Public comments may be submitted to [publiccomment@samtrans.com](mailto: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.

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

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.

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

## **Wednesday, March 6, 2024**

**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. Approval of Minutes of the Board of Directors Meeting of February 7, 2024 Motion

3.b. Acceptance of Statement of Revenues and Expenses for the Period Ending January 31, 2024 Motion

3.c. Acceptance of Quarterly Fuel Hedge Update Motion

### 4. Public Comment for Items Not on the Agenda

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

### 5. Report of the Chair

5.a. Proclamation Honoring Women's History Month Motion

6. Report of the General Manager/CEO Informational

### 7. Board Member Requests/Comments

### 8. Recess to Committee Meetings

8.a. Community Relations Committee / Committee of the Whole  
*B. Esser (Chair), R. Mueller, P. Ratto*

8.a.1. Call to Order

- |        |  |               |
|--------|--|---------------|
| 8.a.2. | Approval of Minutes of the Community Relations Committee Meeting of February 7, 2024   | Motion        |
| 8.a.3. | Appointment of Member, Representing Multimodal Riders, to the Citizens Advisory Committee  | Motion        |
| 8.a.4. | Accessible Services Update   | Informational |
| 8.a.5. | Citizens Advisory Committee Update   | Informational |
| 8.a.6. | Paratransit Coordinating Council Update  | Informational |
| 8.a.7. | Quarterly Report   Quarter 2 Fiscal Year 2024  | Informational |
| 8.a.8. | Monthly Performance Report   January 2024  | Informational |
| 8.a.9. | Adjourn  |               |
| 8.b.   | Finance Committee / Committee of the Whole<br><i>M. Chuang (Chair), D. Canepa, J. Powell</i>   |               |
| 8.b.1. | Call to Order  |               |
| 8.b.2. | Approval of Minutes of the Finance Committee Meeting of February 7, 2024   | Motion        |
| 8.b.3. | Quarterly Financial Report and Outlook for Fiscal Years 2024 and 2025  | Informational |
| 8.b.4. | Authorize an Amendment to a Contract with Wipro, LLC to Upgrade the District's PeopleSoft ERP System, and Increase the Fiscal Year 2024 Capital Budget | Motion        |
| 8.b.5. | Adjourn  |               |
| 8.c.   | Legislative Committee / Committee of the Whole<br><i>P. Ratto (Chair), J. Gee, R. Medina</i>   |               |
| 8.c.1. | Call to Order  |               |
| 8.c.2. | Approval of Minutes of the Legislative Committee Meeting of February 7, 2024   | Motion        |
| 8.c.3. | State and Federal Legislative Update   | Informational |

8.c.4. Adjourn

9. Reconvene Board of Directors Meeting

10. Matters for Board Consideration: Community Relations Committee

- |   |               |
|---|---------------|
| 10.a. Appointment of Member, Representing Multimodal Riders, to the Citizens Advisory Committee | Motion        |
| 10.b. Accessible Services Update  | Informational |
| 10.c. Citizens Advisory Committee Update  | Informational |
| 10.d. Paratransit Coordinating Council Update   | Informational |
| 10.e. Quarterly Report   Quarter 2 Fiscal Year 2024   | Informational |
| 10.f. Monthly Performance Report   January 2024   | Informational |

11. Matters for Board Consideration: Finance Committee

- |  |               |
|--|---------------|
| 11.a. Quarterly Financial Report and Outlook for Fiscal Years 2024 and 2025  | Informational |
| 11.b. Authorizing an Amendment to a Contract with Wipro, LLC to Upgrade the District's PeopleSoft Application from Version 9.1 to Version 9.2 in the Amount of \$2,409,776, and Increasing the Fiscal Year 2024 Capital Budget by \$2,909,776, from \$187,925,555 to \$190,835,331 | Resolution    |

12. Matters for Board Consideration: Legislative Committee

- |  |               |
|--|---------------|
| 12.a. State and Federal Legislative Update | Informational |
|--|---------------|

13. Communications to the Board of Directors

14. Date/Time of Next Regular Meeting – Wednesday, April 3, 2024 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.*

15. General Counsel Report

15.a. Closed Session: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Pamela Scannell v. San Mateo County Transit District, et al., Superior Court of California, County of San Mateo, Case No. 22-CIV-00026

15.b. Closed Session: Conference with Labor Negotiators Pursuant to Government Code Section 54957.6

Agency-designated Representatives: Pat Glenn and David Olmeda

Employee Organizations: Amalgamated Transit Union Local 1574 (Bus Operators and Maintenance, and Customer Service Employees)

15.c. Closed Session: Conference with Legal Counsel – Anticipated Litigation – Significant Exposure to Litigation Pursuant to Government Code Section 54956.9(d)(2): Two Potential Cases

16. Adjourn

## Information for the Public

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

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

### **Date and Time of Board and 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**

This meeting will be held in-person at: San Mateo County Transit District, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA. Members of the public may attend in-person or participate remotely via Zoom as per the information provided at the top of the agenda.

\*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 by comment card in person and given to the District Secretary. Prior to the meeting's call to order, public comments may be submitted to [publiccomment@samtrans.com](mailto: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>.

Public comments will also be accepted during the meeting through Zoom or the teleconference number listed above. 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 Chair shall have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

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

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; or email [titlevi@samtrans.com](mailto:titlevi@samtrans.com); or request by phone at 650-622-7864 or TTY 650-508-6448.

### **Availability of Public Records**

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

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

**Minutes of Board of Directors Meeting**

**February 7, 2024**

**Members Present:** D. Canepa, M. Chuang, B. Esser, M. Fraser (Chair), J. Gee (Vice Chair),  
**(In Person)** R. Medina, R. Mueller (arrived at 2:23 pm), J. Powell, P. Ratto

**Members Present:** None  
**(Via Teleconference)**

**Members Absent:**

**Staff Present:** A. Chan, K. Jordan Steiner, J. Cassman, S. van Hoften, J. Brook,  
D. Seamans

**1. Call to Order/Pledge of Allegiance**

Chair Marina Fraser called the meeting to order at 2:01 pm and led the Pledge of Allegiance.

**2. Roll Call**

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

**3. Consent Calendar**

**3.a. Approval of Minutes of the Board of Directors Meeting of January 10, 2024**

**3.b. Acceptance of Statement of Revenues and Expenses for the Period Ending December 31, 2023**

**3.c. Acceptance of Capital Projects Quarterly Status Report for 2<sup>nd</sup> Quarter Fiscal Year 2024**

Motion/Second: Gee/Powell

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

**4. Public Comment for Items Not on the Agenda**

Barbara Kilpatrick expressed her concerns about moving the District headquarters from San Carlos to Millbrae and complimented SamTrans service.

**5. Report of the Chair**

Chair Fraser thanked staff for the design of the new Lunar New Year bus wrap. She announced the launch event for the new EPX express bus service on Friday, February 9, 10:00 am in East Palo Alto.

### **5.a. Proclamation Declaring February as African American History Month**

Randol White, Public Information Officer, summarized the proclamation to celebrate African American History Month.

Motion/Second: Gee/Chuang

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

### **5.b. Resolution of Appreciation for Josh Powell – Approved by Resolution No. 2024-2**

Chair Fraser summarized the resolution.

Motion/Second: Chuang/Esser

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

## **6. Report of the General Manager/CEO**

April Chan, General Manager/CEO, said the report was in the packet. She reported on the storm on Sunday, February 4, where some of the southern routes needed to be rerouted due to fallen trees. She said Operations was able to continue delivering service due to the use of generators.

She said she, Tasha Bartholomew, and Randol White, plus members of the Communications team went to the Dominique Hoskins Black History Museum and Education Center in Redwood City to show one of the new battery electric buses and showcase the museum's partnership with SamTrans. She said the museum works with schools to educate students about African American history.

Ms. Chan announced that the EPX launch event was on Friday, February 9 at 10:00 am in East Palo Alto and that Sunday, February 11 would be the start of the newest runbook. She also reported that fares will start to be collected for the Ride Plus microtransit service now that the Clipper readers are available. She said that Redwood City would be hosting its 13<sup>th</sup> annual Lunar New Year celebration on Saturday, February 24, 11:00 am to 4:00 pm at Courthouse Square, and there would be an opportunity to see the new bus wrap.

She said that MTC (Metropolitan Transportation Commission) took action at its January commission meeting enabling legislation for a regional measure in 2026. She said the Regional Network Management Council, of which she is a member, will continue to work on a prototype for region-wide transit wayfinding and signage.

Ms. Chan said they would be adjourning the meeting in memory of the following individuals:

- Richard Guilbault, husband of former SamTrans Board member Rose Guilbault, who passed away on December 3, 2023. Mr. Guilbault was committed to community service, including serving on the board of directors for the San Mateo County Convention and Visitors Bureau, and as a member of the advisory board to the Graduate Business Studies department at Notre Dame de Namur University in Belmont. Ms. Chan noted that she and Joan Cassman, Legal Counsel, had attended his memorial service several weeks prior.

- John T. Ficarra, who was SamTrans Chief Operating Officer when he retired in 2002, passed away on January 20, 2024. John was with SamTrans for close to 20 years. He brought a level of discipline that is needed in transit operations. He implemented a semi-annual base inspection. He documented business processes and standard operating procedures. Many of the procedural logs he put in place 20 years ago are still in place. His improvements led to the reliability of SamTrans buses. He was a huge supporter of the annual Bus Rodeo. He worked with the San Mateo County Community College District to create a transit management certificate program at Skyline College. He set in motion many of SamTrans' employee recognition programs that are still honored today. His family will be planning a celebration of life memorial in either late June or early July.
- Mary Ellen Cassman, mother of Joan Cassman, passed away on January 19, 2024 at the age of 100. She was a trailblazer and was a remarkable woman who served her community. She served as the campaign manager for Pat Russell, the fourth woman to be elected to the Los Angeles City Council back in 1969 and the first woman to serve as the Council's president. She also founded the Airport Marina Counseling Service and was a co-founder of the Westchester YMCA. Both organizations are thriving today.

Director Brooks Esser asked if they would be collecting ridership data on Ride Plus. Ms. Chan said they had already been collecting data and would be able to see how fare collection affects ridership.

Director David Canepa said Veterans Village in Colma, which has 100 veterans residing there, has not had access to public transit. He said he wanted to recognize Ms. Chan; Charlsie Chang, Community Affairs Officer; and Jessica Epstein, Manager, Government and Community Affairs, for their efforts working with the Town of Colma and City of South San Francisco to provide shuttle connections to Veterans Village.

*Director Ray Mueller arrived at 2:23 pm.*

## **7. Board Member Requests/Comments**

There were no comments.

## **8. Recess to Committee Meetings**

The Board meeting recessed to Committee meetings at 2:24 pm.

*Director Ray Mueller left the meeting at 4:18 pm.*

## **9. Reconvene Board of Directors Meeting**

Chair Fraser reconvened the Board meeting at 4:27 pm.

## **10. Matters for Board Consideration: Community Relations Committee**

Chair Fraser reported on the following items:

### **10.a. Accessible Services Update**

### **10.b. Citizens Advisory Committee Update**

- 10.c. **Paratransit Coordinating Council Update**
- 10.d. **Monthly Performance Report | December 2023**

**11. Matters for Board Consideration: Finance Committee**

Chair Fraser led the Board on voting on the following items:

- 11.a. **Authorizing an Amendment to Include Drive Motor Retrofits for the 17 Buses Purchased Under Contract No. 21-S-M-050 with New Flyer of America, Inc., and Increasing the Contract Value by \$1,570,802 for a Not-to-exceed Amount of \$23,405,148 – Approved by Resolution No. 2024-3**

Motion/Second: Ratto/Powell

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

- 11.b. **Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook**

Motion/Second: Chuang/Ratto

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

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

Chair Fraser reported on the following items:

- 12.a. **SamTrans 2023 Sustainability Report**
- 12.b. **1-Year Reimagine SamTrans and 6-Months Ride Plus Evaluation**

**13. Matters for Board Consideration: Legislative Committee**

Chair Fraser reported on the following item:

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

**14. Communications to the Board of Directors**

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

**15. Date/Time of Next Regular Meeting**

Chair Fraser announced the time and location of the next meeting as Wednesday, March 6, 2024 at 2:00 pm, in person at the SamTrans Auditorium and via Zoom teleconference.

*Director Ray Mueller rejoined the meeting at 4:29 pm.*

## 16. General Counsel Report

- 16.a. **Closed Session: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Pamela Scannell v. San Mateo County Transit District, et al., Superior Court of California, County of San Mateo, Case No. 22-CIV-00026**
- 16.b. **Closed Session: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Giovanni Guadagnini v. San Mateo County Transit District, et al., United States District Court, Northern District of California, Case No. 3:21-cv-02613-VC**
- 16.c. **Closed Session: Public Employee Performance Evaluation and Conference with Labor Negotiators under Government Code Sections 54957(e) and 54957.6. Title/Unrepresented Employee: General Manager/CEO**
- 16.d. **Consideration of Amendments to the General Manager/CEO's Contract**

Joan Cassman, Legal Counsel, announced the closed sessions and said that following the closed sessions, the Board would reconvene to take possible action.

*The Board recessed to closed session at 4:31 pm and reconvened in open session at 5:54 pm.*

Ms. Cassman said the Board had completed three closed sessions. She said that Items 16.a and 16.b were matters of existing litigation regarding which the Board had received reports on the status of these cases and gave direction, and that there were no actions to report. She said Item 16.c was a personnel closed session wherein the Board met to complete the annual performance evaluation of the General Manager/CEO, April Chan. She said there was no action taken on Item 16.c in closed session; however, regarding Item 16.d, with the performance concluded, the Board was prepared to consider action for Ms. Chan's annual compensation adjustments, as follows:

First of all, the Board will approve and grant Ms. Chan the 3.5 percent adjustment to her salary – what we call at the District the “Global Wage Increase” that was granted to all of the other District employees and went into effect July 1 of last year. But April will receive this 3.5 percent increase going back to November 1, 2023, which is her anniversary date. There is no concern with retroactivity because this Board declared uncertainty of her compensation in Resolution No. 2023-58 that was enacted on December 6, 2023.

In addition, the Board is prepared to consider the reenactment of the historical \$25,000 stipend that they will grant to April Chan for her services as the Executive Director of the San Mateo County Transportation Authority. This stipend will be due upon completion of this first annual evaluation.

These two matters will be reflected in an amended employment agreement. It will be the First Amendment to the Employment Agreement between the District and April Chan. At this time, the Board may desire to make a motion to approve that First Amendment to the Employment Agreement. The First Amendment to the GM/CEO's Agreement will also add language going forward that will permit this Board to consider in the future following her

performance evaluations the award of performance pay up to a maximum of \$25,000 on an annual basis.

Motion/Second: Ratto/Powell

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

### **17. Adjourn**

The meeting adjourned at 5:58 pm in memory of Richard Guilbault, John T. Ficarra, and Mary Ellen Cassman.

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

DRAFT

**San Mateo County Transit District  
Staff Report**

To: Board of Directors  
Through: April Chan, General Manager/CEO  
From: Kate Jordan Steiner, Chief Financial Officer  
Subject: **Acceptance of Statement of Revenues and Expenses for the Period  
Ending January 31, 2024**

**Action**

Staff proposes that the Board accepts and enters into the record the Statement of Revenues and Expenses for the period ending January 31, 2024 and supplemental information.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through January 31, 2024. 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 an easy comparison of current year-to-date actuals to information for the prior year-to-date actuals, including dollar and percentage variances.

**Year-to-Date Revenues:** As of January year-to-date actual, the Total Sources of Funds (page 1, line 15) are \$31.1 million higher than the prior year. This is primarily driven by the increases in Operating Grants (page 1, line 4), District Sales Tax (page 1, line 9), Measure W Sales Tax (page 1, line 10), Investment Income (page 1, line 11), and Other Interest, Rent & Other Income (page 1, line 12). The significant increases are attributed to \$22.2 million in receipts of payment for the Caltrain Right of Way.

**Year-to-Date Expenses:** As of January year-to-date actual, the Total Uses of Funds (page 1, line 35) are \$30.3 million higher than the prior year-to-date actual. This is primarily due to the increases in Motor Bus (page 1, line 19), A.D.A. Programs (page 1, line 20) and Sales Tax Allocation for Capital Programs (page 1, line 31).

**Other Information:** Starting July 2023, the Agency accounts for revenues and expenses on a full accrual basis on the monthly financial statement. As such, the variances of certain line items between the current year actual and the prior year actual may show noticeable variances due to the change in methodology.

**Annual Forecast:** The FY24 budget was approved with a projected deficit of \$7.1 million, using a draw from Prior Years' Surplus to cover the balance. The Midyear Forecast projects the Agency may end FY24 with a surplus of \$30.1 million, a change of \$37.2 million from the approved budget. The Forecast will be discussed further in the Quarterly Financial Report (QFR).

**Budget Impact**

There is no budget impact for the month of January 2024.

Prepared By:	Kyle Huie	Accountant III	650-551-6180
	Annie To	Director, Accounting	650-622-7890

SUMMARY OF REVENUES AND EXPENSES  
FISCAL YEAR 2024  
JANUARY 2024

% OF YEAR ELAPSED: 58.3%

	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	VARIANCE
<b>SOURCES OF FUNDS</b>							
<b>Operating Revenues</b>							
Passenger Fares	6,417,661	7,540,802	1,123,141	17.5%	11,506,000	12,000,000	494,000
Local TDA and STA Funds	46,433,766	40,172,881	(6,260,885)	(13.5%)	68,867,790	68,867,790	-
Pass through to Other Agencies	348,467	-	(348,467)	(100.0%)	-	-	-
Operating Grants	1,349,665	7,601,194	6,251,530	463.2%	4,300,863	9,805,749	5,504,886
SMCTA Measure A	2,885,316	3,074,400	189,084	6.6%	4,650,560	4,650,560	-
AB434 Funds, TA Funded Shuttle & Other	93,166	-	(93,166)	(100.0%)	-	-	-
<b>Subtotal - Operating Revenues</b>	<b>57,528,041</b>	<b>58,389,277</b>	<b>861,236</b>	<b>1.5%</b>	<b>89,325,213</b>	<b>95,324,099</b>	<b>5,998,886</b>
<b>Other Revenue Sources</b>							
District Sales Tax	65,961,829	68,764,551	2,802,722	4.2%	116,264,000	116,399,000	135,000
Measure W Sales Tax	32,921,605	34,372,725	1,451,119	4.4%	58,132,000	58,199,500	67,500
Investment Income	4,290,761	11,177,808	6,887,047	160.5%	8,098,649	17,066,762	8,968,113
Other Interest, Rent & Other Income	6,053,590	21,802,346	15,748,757	260.2%	10,206,685	25,311,320	15,104,635
Due from PCJPB, SMCTA & SAMTR Capital W&B	17,710,640	21,080,831	3,370,191	19.0%	55,308,187	55,308,187	-
<b>Subtotal - Other Revenues</b>	<b>126,938,425</b>	<b>157,198,261</b>	<b>30,259,836</b>	<b>23.8%</b>	<b>248,009,521</b>	<b>272,284,770</b>	<b>24,275,249</b>
<b>Total Sources of Funds</b>	<b>184,466,466</b>	<b>215,587,539</b>	<b>31,121,072</b>	<b>16.9%</b>	<b>337,334,734</b>	<b>367,608,869</b>	<b>30,274,135</b>
<b>USES OF FUNDS</b>							
PCJPB, SMCTA & SAMTR Capital W&B	17,710,640	21,080,831	3,370,191	19.0%	55,308,187	55,308,187	-
Motor Bus	86,401,520	97,422,219	11,020,699	12.8%	187,715,458	180,170,682	(7,544,776)
A. D. A. Programs	11,212,463	12,489,794	1,277,331	11.4%	20,673,892	22,320,290	1,646,398
Other Multi-Modal Programs	2,978,823	3,087,054	108,231	3.6%	6,489,357	5,496,357	(993,000)
Pass through to Other Agencies	348,467	-	(348,467)	(100.0%)	-	-	-
<b>Total Operating Expense</b>	<b>118,651,912</b>	<b>134,079,897</b>	<b>15,427,985</b>	<b>13.0%</b>	<b>270,186,894</b>	<b>263,295,516</b>	<b>(6,891,378)</b>
<b>Total Operating Surplus / (Deficit)</b>	<b>65,814,554</b>	<b>81,507,641</b>	<b>15,693,088</b>	<b>23.8%</b>	<b>67,147,840</b>	<b>104,313,353</b>	<b>37,165,513</b>
District Sales Tax Capital	3,224,317	7,989,961	4,765,644	147.8%	13,697,076	13,697,076	-
Measure W Sales Tax Capital	13,729,326	16,754,834	3,025,507	22.0%	28,722,572	28,722,572	-
Reserves for Future Measure W Capital Allocation	-	7,398,247	7,398,247	100.0%	12,682,709	12,682,709	-
Reserves for Future Capital Allocation	-	-	-	-	-	-	-
<b>Sales Tax Allocation - Capital Program</b>	<b>16,953,643</b>	<b>32,143,042</b>	<b>15,189,399</b>	<b>89.6%</b>	<b>55,102,357</b>	<b>55,102,357</b>	<b>-</b>
<b>Total Debt Service</b>	<b>4,607,797</b>	<b>4,296,268</b>	<b>(311,529)</b>	<b>(6.8%)</b>	<b>19,142,898</b>	<b>19,142,898</b>	<b>-</b>
<b>Total Uses of Funds</b>	<b>140,213,353</b>	<b>170,519,207</b>	<b>30,305,854</b>	<b>21.6%</b>	<b>344,432,149</b>	<b>337,540,771</b>	<b>(6,891,378)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>44,253,113</b>	<b>45,068,332</b>	<b>815,218</b>	<b>1.8%</b>	<b>(7,097,415)</b>	<b>30,068,098</b>	<b>37,165,513</b>
Draw from Prior Years' Surplus	-	-	-	-	7,097,415	-	(7,097,415)
<b>ADJUSTED SURPLUS/(DEFICIT)</b>	<b>44,253,113</b>	<b>45,068,332</b>	<b>815,218</b>	<b>1.8%</b>	<b>-</b>	<b>30,068,098</b>	<b>30,068,098</b>

Statement of Revenues and Expenses		Page 2 of 16						
SAN MATEO COUNTY TRANSIT DISTRICT STATEMENT OF REVENUES FISCAL YEAR 2024 JANUARY 2024								
% OF YEAR ELAPSED: 58.3%								
REVENUE	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	
<b>OPERATING REVENUES - MOTOR BUS</b>								
1 PASSENGER FARES	6,115,473	7,200,172	1,084,699	17.7%	11,000,000	11,494,000	494,000	
2								
3 LOCAL (TDA) TRANSIT FUND	30,933,000	31,263,022	330,022	1.1%	53,593,748	53,593,748	-	
4								
5 STATE TRANSIT ASSISTANCE	13,305,531	6,642,174	(6,663,357)	(50.1%)	11,386,584	11,386,584	-	
6								
7 OPERATING GRANTS	263,470	7,161,531	6,898,061	2,618.2%	1,587,507	7,092,393	5,504,886	
8								
9 DISTRICT SALES TAX REVENUE	29,040,759	13,554,302	(15,486,457)	(53.3%)	85,947,063	47,199,252	(38,747,811)	
10								
11 MEASURE W SALES TAX	-	2,511,859	2,511,859	100.0%	13,201,881	13,201,881	-	
12								
13 INVESTMENT INTEREST INCOME	4,028,314	10,757,910	6,729,596	167.1%	7,431,808	16,399,921	8,968,113	
14								
<b>OTHER REVENUE SOURCES:</b>								
16 Rental Income	1,519,962	1,812,434	292,471	19.2%	2,195,931	3,000,000	804,069	
17 Advertising Income	827,067	702,777	(124,290)	(15.0%)	1,009,299	1,034,909	25,610	
18 Other Income	367,944	15,816,040	15,448,096	4,198.5%	361,637	15,767,993	15,406,356	
19 <b>TOTAL OTHER REVENUES</b>	<b>2,714,973</b>	<b>18,331,250</b>	<b>15,616,277</b>	<b>575.2%</b>	<b>3,566,867</b>	<b>19,802,902</b>	<b>16,236,035</b>	
20								
21 <b>TOTAL MOTOR BUS</b>	<b>86,401,520</b>	<b>97,422,219</b>	<b>11,020,699</b>	<b>12.8%</b>	<b>187,715,458</b>	<b>180,170,682</b>	<b>(7,544,776)</b>	
22								
<b>AMERICAN DISABILITIES ACT:</b>								
23 Passenger Fares Redi-Wheels	302,188	340,631	38,442	12.7%	506,000	506,000	-	
24 Local TDA 4.5 Redi-Wheels	1,628,053	1,645,420	17,367	1.1%	2,820,723	2,820,723	-	
25 Local STA - Paratransit	567,182	622,265	55,083	9.7%	1,066,735	1,066,735	-	
26 Operating Grants	1,086,195	439,663	(646,532)	(59.5%)	2,713,356	2,713,356	-	
27 Sales Tax Revenue - ADA	4,060,059	2,847,884	(1,212,175)	(29.9%)	3,524,839	5,171,237	1,646,398	
28 Measure W Sales Tax - ADA	-	2,847,884	2,847,884	100.0%	3,524,838	3,524,838	-	
29 Interest Income - Paratransit Fund	262,447	419,898	157,452	60.0%	666,841	666,841	-	
30 SMCTA Measure A Redi-Wheels	2,885,316	3,074,400	189,084	6.6%	4,650,560	4,650,560	-	
31 Measure M Paratransit	421,023	251,749	(169,274)	(40.2%)	1,200,000	1,200,000	-	
32 <b>TOTAL ADA PROGRAMS</b>	<b>11,212,463</b>	<b>12,489,794</b>	<b>1,277,331</b>	<b>11.4%</b>	<b>20,673,892</b>	<b>22,320,290</b>	<b>1,646,398</b>	
33								
<b>MULTI-MODAL TRANSIT PROGRAMS:</b>								
34								
35 AB434 Funds-SamTrans Shuttle	93,166	-	(93,166)	(100.0%)	-	-	-	
36 Employer SamTrans Shuttle Funds	2,576,059	2,602,204	26,144	1.0%	5,257,400	4,126,000	(1,131,400)	
37 Dumbarton Rental Income	341,534	617,144	275,610	80.7%	182,418	182,418	-	
38 Sales Tax Revenue - Gen. Operating Asst.	(31,937)	(132,294)	(100,357)	314.2%	1,049,539	1,187,939	138,400	
39								
40 <b>TOTAL MULTIMODAL</b>	<b>2,978,823</b>	<b>3,087,054</b>	<b>108,231</b>	<b>3.6%</b>	<b>6,489,357</b>	<b>5,496,357</b>	<b>(993,000)</b>	
41								
42 <b>TOTAL REVENUES</b>	<b>100,592,806</b>	<b>112,999,067</b>	<b>12,406,261</b>	<b>12.3%</b>	<b>214,878,707</b>	<b>207,987,329</b>	<b>(6,891,378)</b>	
43								
44								

SAN MATEO COUNTY TRANSIT DISTRICT  
OPERATING EXPENSES  
FISCAL YEAR 2024  
JANUARY 2024

% OF YEAR ELAPSEC: 58.3%

EXPENSES	YEAR-TO-DATE				ANNUAL		
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUCGET	FORECAST	\$ VARIANCE
<b>DISTRICT OPERATED BUSES</b>							
1 Motor Bus Wages & Benefits	47,209,803	51,271,999	4,062,196	8.6%	98,612,673	85,783,653	(12,829,020)
2 Services:							
3 Board of Directors	160,094	86,153	(73,941)	(46.2%)	142,484	172,484	30,000
4 Contracted Vehicle Maintenance	782,722	379,200	(403,522)	(51.6%)	1,197,256	996,276	(200,980)
5 Property Maintenance	987,898	1,223,987	236,088	23.9%	2,732,602	2,388,275	(344,327)
6 Professional Services	2,647,514	2,356,283	(291,231)	(11.0%)	6,107,989	7,408,427	1,300,438
7 Technical Services	4,974,165	5,450,909	476,744	9.6%	12,985,689	13,521,561	535,872
8 Other Services	2,155,527	2,708,749	553,222	25.7%	5,001,819	4,988,041	(13,778)
9 Materials & Supply:							
10 Fuel and Electricity*	2,830,967	3,010,712	179,745	6.3%	4,897,400	5,529,826	632,426
11 Bus Parts and Materials	1,643,029	1,997,233	354,204	21.6%	3,500,510	3,872,510	372,000
12 Uniforms and Driver Expense	234,193	288,487	54,295	23.2%	916,134	917,134	1,000
13 Timetables and Tickets	28,211	36,754	8,543	30.3%	175,633	156,633	(19,000)
14 Office Supplies / Printing	339,144	390,443	51,299	15.1%	830,799	905,574	74,775
15 Other Materials and Supply	117,265	122,528	5,264	4.5%	183,800	238,800	55,000
16 Utilities:							
17 Telephone	395,693	411,124	15,431	03.9%	745,200	745,200	-
18 Other Utilities	883,963	1,095,809	211,846	24.0%	1,842,600	1,789,300	(53,300)
19 Insurance	2,867,175	1,860,183	(1,006,992)	(35.1%)	3,309,439	3,378,044	68,605
20 Claims Reserves and Payments	656,417	791,448	135,031	20.6%	800,000	1,575,000	775,000
21 Workers Compensation	2,105,577	1,912,081	(193,496)	(9.2%)	3,835,476	3,835,476	-
22 Taxes and License Fees	435,282	421,890	(13,391)	(3.1%)	448,804	732,339	283,535
23 Leases and Rentals	27,796	70,161	42,365	152.4%	241,894	302,260	60,366
24 Promotional and Legal Advertising	428,754	416,227	(12,527)	(2.9%)	1,407,106	1,407,106	-
25 Training and Business Travel	185,340	175,926	(9,414)	(5.1%)	977,040	1,172,015	194,975
26 Dues and Membership	90,847	129,624	38,777	42.7%	262,707	254,761	(7,946)
27 Postage and Other	87,789	58,536	(29,253)	(33.3%)	218,244	215,894	(2,350)
28 <b>Total District Operated Buses</b>	<b>72,275,164</b>	<b>76,666,446</b>	<b>4,391,282</b>	<b>6.1%</b>	<b>151,373,298</b>	<b>142,286,589</b>	<b>(9,086,709)</b>
29 <b>CONTRACTED BUS SERVICES</b>							
30 Contracted Urban Bus Service	10,315,415	13,337,080	3,021,664	29.3%	27,321,300	25,877,950	(1,443,350)
31 Coastside Services	1,032,023	1,202,444	170,421	16.5%	2,070,800	2,070,800	-
32 Redi Coast Non-ADA	130,107	174,115	44,008	33.8%	246,380	246,380	-
33 La Honda - Pescadero	21,525	22,313	788	3.7%	52,600	52,600	-
34 SamCoast - Pescadero	92,034	200,917	108,883	118.3%	210,327	405,000	194,673
35 Microtransit	-	1,744,374	1,744,374	100.0%	3,319,877	3,066,367	(253,510)
36 CUB Related Wages & Benefits	315,300	427,176	111,876	35.5%	702,566	702,566	-
37 CUB Related Other Support	171,935	105,266	(66,669)	(38.8%)	160,360	160,360	-
38 CUB Insurance	1,397,472	918,411	(479,061)	(34.3%)	1,657,950	1,627,070	(30,880)
39 CUB Claims Reserves & Payments	650,544	2,623,677	1,973,133	303.3%	600,000	3,675,000	3,075,000
40 <b>Total Contracted Bus Service</b>	<b>14,126,355</b>	<b>20,755,772</b>	<b>6,629,417</b>	<b>46.9%</b>	<b>36,342,160</b>	<b>37,884,093</b>	<b>1,541,933</b>
41 <b>TOTAL MOTOR BUS</b>	<b>86,401,520</b>	<b>97,422,219</b>	<b>11,020,699</b>	<b>12.8%</b>	<b>187,715,458</b>	<b>180,170,682</b>	<b>(7,544,776)</b>

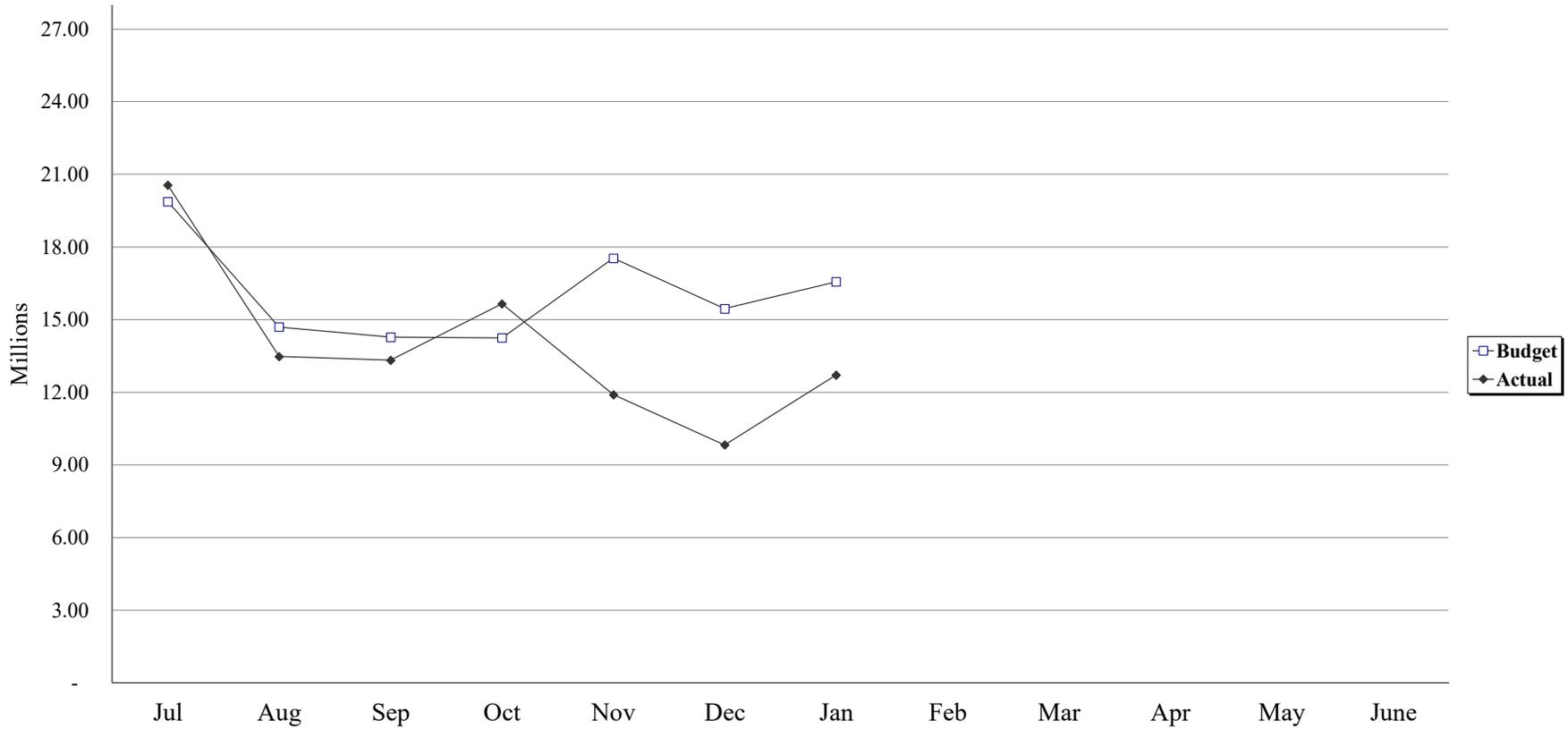
\* Fuel and Electricity costs were reduced by a realized gain of \$241,176 from the fuel hedge program.

Statement of Revenues and Expenses		Page 4 of 16						
OPERATING EXPENSES FISCAL YEAR 2024 JANUARY 2024								
		% OF YEAR ELAPSED:				58.3%		
EXPENSES	YEAR-TO-DATE				ANNUAL			
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET	FORECAST	\$ VARIANCE	
<b>AMERICAN DISABILITY ACT PROGRAMS</b>								
47	Elderly & Disabled/Redi-Wheels	4,822,314	5,418,606	596,292	12.4%	8,465,551	9,210,000	744,449
48	ADA Sedans / Taxi Service	1,456,778	1,986,535	529,757	36.4%	2,390,907	3,640,000	1,249,093
49	Coastside ADA	1,009,555	1,569,297	559,743	55.4%	2,281,914	2,680,000	398,086
50	ADA Related Wages & Benefits	1,657,903	1,651,321	(6,582)	(0.4%)	3,328,660	2,883,570	(445,090)
51	ADA Related Other Support	1,090,899	1,091,827	928	0.1%	2,701,942	2,570,662	(131,280)
52	ADA Insurance	1,174,414	772,207	(402,207)	(34.2%)	1,304,918	1,331,058	26,140
53	ADA Claims Reserves & Payments	600	-	(600)	(100.0%)	200,000	5,000	(195,000)
54	<b>TOTAL ADA PROGRAMS</b>	<b>11,212,463</b>	<b>12,489,794</b>	<b>1,277,331</b>	<b>11.4%</b>	<b>20,673,892</b>	<b>22,320,290</b>	<b>1,646,398</b>
55								
56	<b>MULTI-MODAL TRANSIT PROGRAMS</b>							
57	SamTrans Shuttle Service	2,685,742	2,635,211	(50,530)	(1.9%)	5,782,900	4,651,500	(1,131,400)
58	Shuttle Related Wages & Benefits	147,198	148,354	1,156	0.8%	285,439	285,439	-
59	Dumbarton M.O.W.	23,544	23,859	315	1.3%	182,418	182,418	-
60	Maintenance Multimodal Facilities	122,339	279,629	157,290	128.6%	238,600	377,000	138,400
61	<b>TOTAL MULTI-MODAL PROGRAMS</b>	<b>2,978,823</b>	<b>3,087,054</b>	<b>108,231</b>	<b>128.8%</b>	<b>6,489,357</b>	<b>5,496,357</b>	<b>(993,000)</b>
62								
63	<b>TOTAL OPERATING EXPENSES</b>	<b>100,592,806</b>	<b>112,999,067</b>	<b>12,406,261</b>	<b>12.3%</b>	<b>214,878,707</b>	<b>207,987,329</b>	<b>(6,891,378)</b>

## SAN MATEO COUNTY TRANSIT DISTRICT

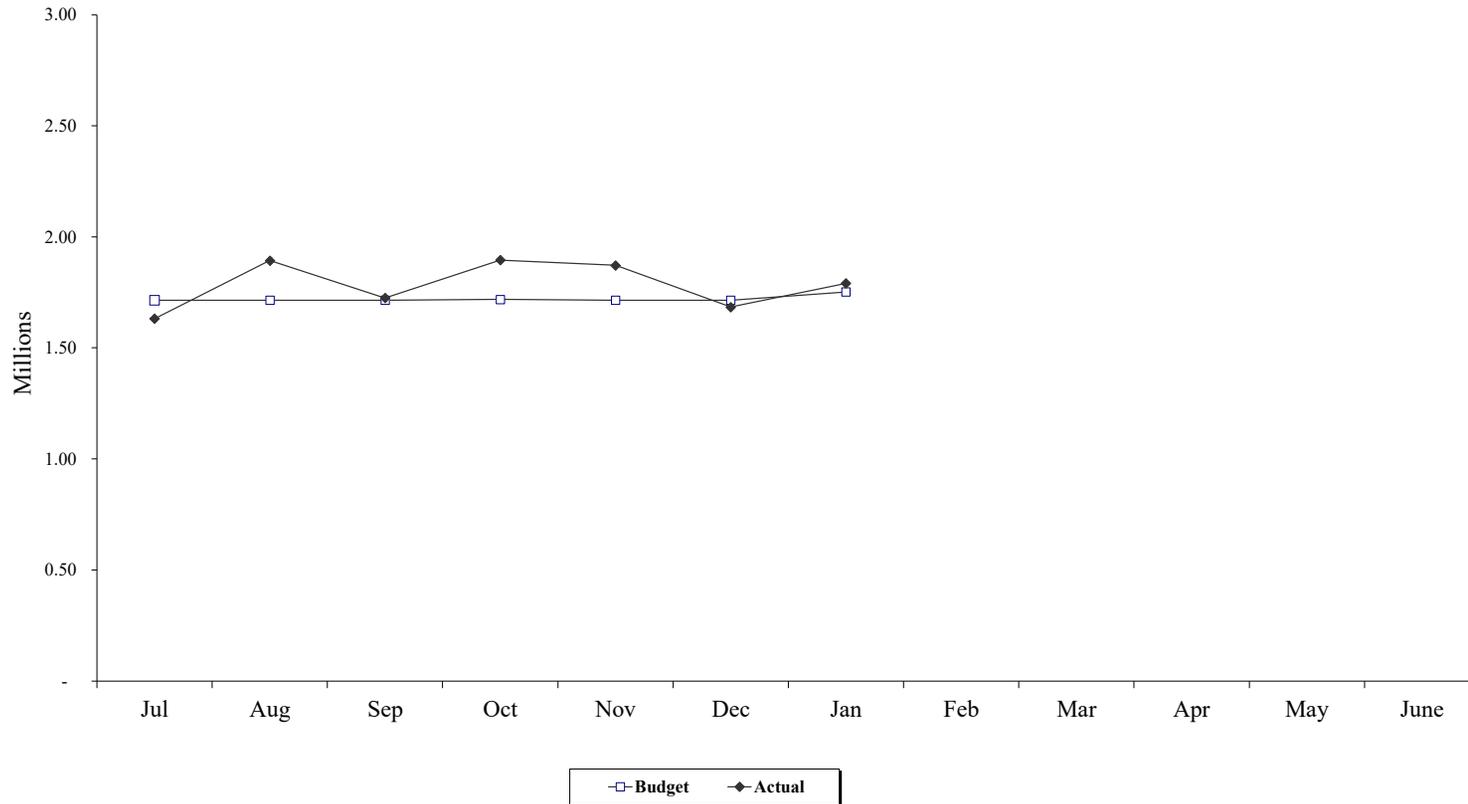
### MOTOR BUS MONTHLY EXPENSES - BUDGET VS ACTUAL

### FISCAL YEAR 2024



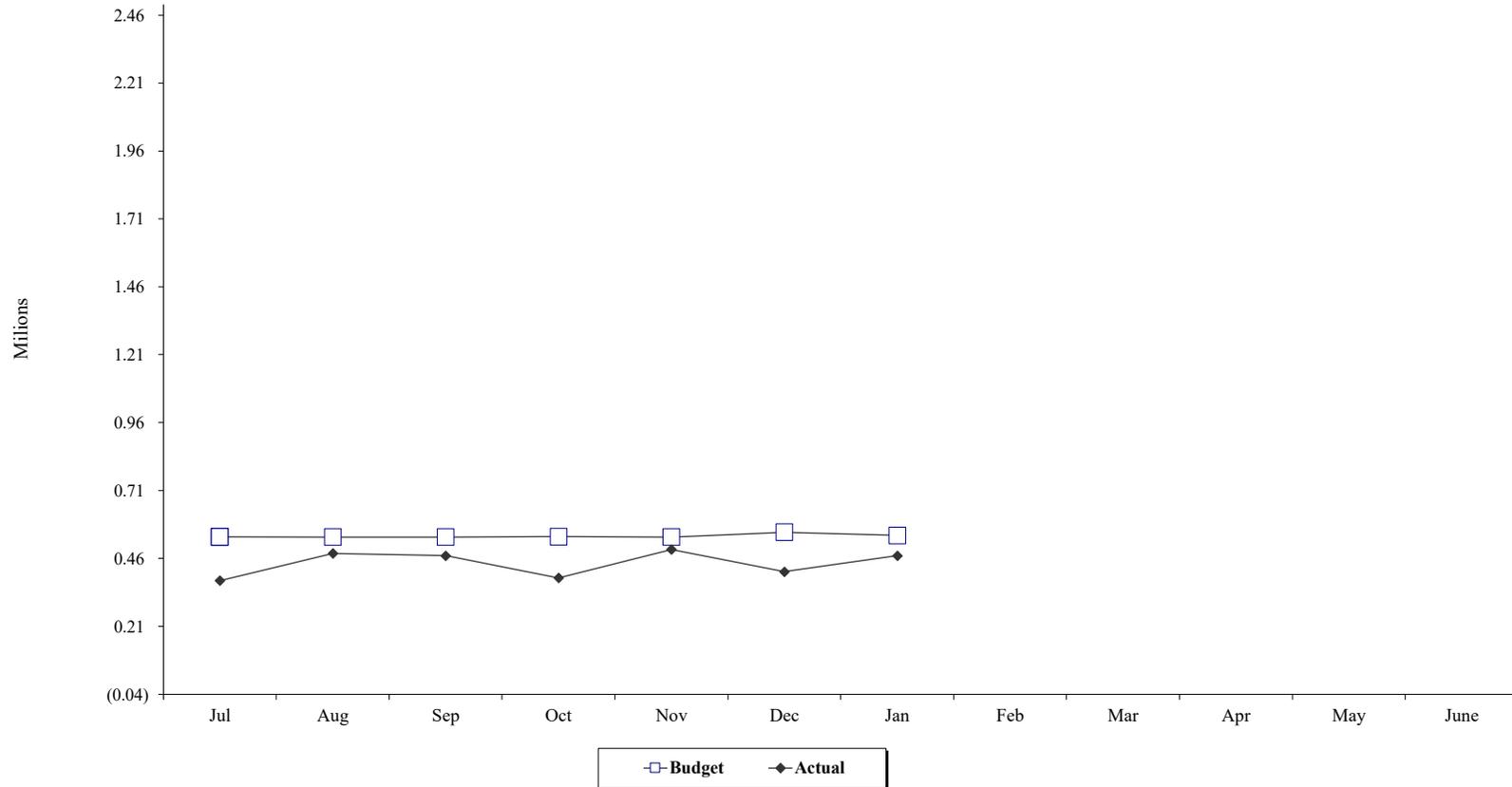
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	19,866,045	14,694,052	14,274,168	14,243,543	17,529,886	15,447,905	16,560,301					
Actual	20,546,859	13,474,273	13,323,863	15,647,397	11,895,188	9,826,528	12,708,110					
<b>CUMULATIVE EXPENSES</b>												
Budget	19,866,045	34,560,097	48,834,265	63,077,808	80,607,694	96,055,599	112,615,900					
Actual	20,546,859	34,021,132	47,344,995	62,992,392	74,887,580	84,714,109	97,422,219					
Variance - F(U)	(680,814)	538,965	1,489,270	85,416	5,720,114	11,341,490	15,193,681					
Variance %	-3.4%	1.6%	3.0%	0.1%	7.1%	11.8%	13.5%					

**SAN MATEO COUNTY TRANSIT DISTRICT**  
**ADA PROGRAM MONTHLY EXPENSES - BUDGET VS ACTUAL**  
**FISCAL YEAR 2024**



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
Budget	1,715,532	1,715,532	1,715,532	1,718,032	1,715,532	1,715,532	1,752,033					
Actual	1,631,213	1,892,860	1,724,407	1,894,946	1,871,801	1,683,747	1,790,820					
<b>CUMULATIVE EXPENSES</b>												
Budget	1,715,532	3,431,064	5,146,596	6,864,628	8,580,160	10,295,692	12,047,725					
Actual	1,631,213	3,524,073	5,248,481	7,143,426	9,015,227	10,698,974	12,489,794					
Variance - F(U)	84,319	(93,009)	(101,885)	(278,798)	(435,067)	(403,282)	(442,069)					
Variance %	4.9%	-2.7%	-2.0%	-4.1%	-5.1%	-3.9%	-3.7%					

**SAN MATEO COUNTY TRANSIT DISTRICT**  
**MULTIMODAL MONTHLY EXPENSES - BUDGET VS ACTUAL**  
**FISCAL YEAR 2024**



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>MONTHLY EXPENSES</b>												
<b>Budget</b>	538,655	538,155	538,155	539,755	538,155	556,605	544,305					
<b>Actual</b>	378,152	478,023	469,596	387,866	492,831	410,608	469,977					
<b>CUMULATIVE EXPENSES</b>												
<b>Budget</b>	538,655	1,076,810	1,614,965	2,154,720	2,692,875	3,249,480	3,793,785					
<b>Actual</b>	378,152	856,175	1,325,771	1,713,637	2,206,468	2,617,077	3,087,054					
<b>Variance - F(U)</b>	160,503	598,787	1,145,369	1,766,854	2,200,044	2,838,872	3,323,808					
<b>Variance %</b>	29.8%	55.6%	70.9%	82.0%	81.7%	87.4%	87.6%					

**SAN MATEO COUNTY TRANSIT DISTRICT  
CASH AND INVESTMENTS AS OF JANUARY 31, 2024**

	1/31/2024
<b><u>LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF</u></b>	
Bank of America (unrestricted: includes Checking)	\$ 98,934,698
Bank of America (Restricted: includes grant/endowment funds)	16,654,652
CAMP	182,719,374
LAIF	5,586,347
ICD Investment (Market values)**	1,049,418
 <b><u>INVESTMENT FUNDS</u></b>	
Investment Portfolio (Market Values+ Accrued interest)*	210,917,845
MMF - US Bank Custodian Account	11,940,391
 <b>TRUSTEE HELD- SALES TAX FUNDS FOR NEXT DEBT SERVICE PAYMENT</b>	 9,205,153
 <b>TOTAL</b>	 <b><u><u>\$ 537,007,879</u></u></b>

\* Fund Managed by PFM Investment Advisor

\*\* Institutional Cash Distributors, LLC is an independent portal that helps organizations make short-term investments simple, safe, and efficient.



Risk Summary

SAM Transit District Agg (136232)

01/01/2024 - 01/31/2024

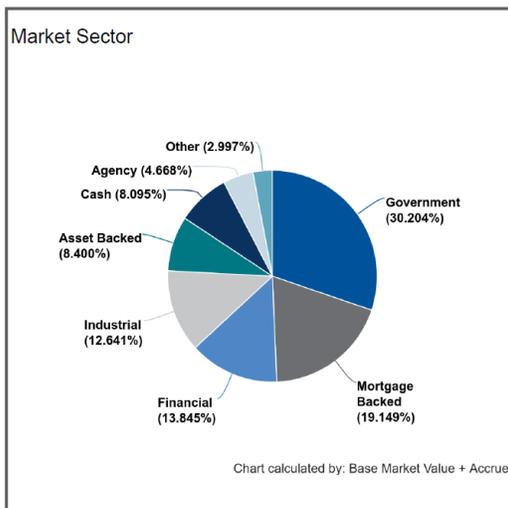
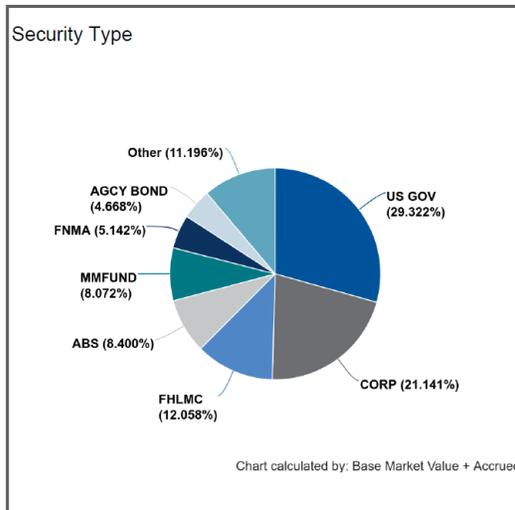
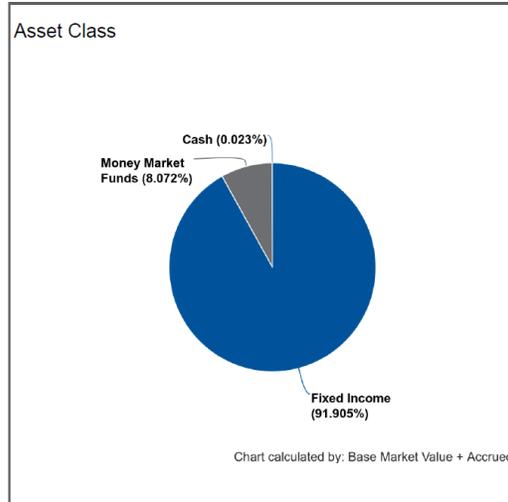
Dated: 02/08/2024

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	52,278.34
MMFund	18,576,156.38
Fixed Income	210,865,566.63
Duration	1.956
Convexity	0.056
WAL	2.114
Years to Final Maturity	2.877
Years to Effective Maturity	2.692
Yield	4.671
Book Yield	2.774
Avg Credit Rating	AA/Aa2/AA

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
Other	34.974%
United States	29.322%
Federal Home Loan Mortgage Corporation	14.759%
Federal National Mortgage Association	8.255%
U.S. Bancorp	5.977%
Mitsubishi UFJ Financial Group, Inc.	2.617%
(SM - LAIF) State of California	2.411%
JPMorgan Chase & Co.	1.684%
---	100.000%

Footnotes: 1,2

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



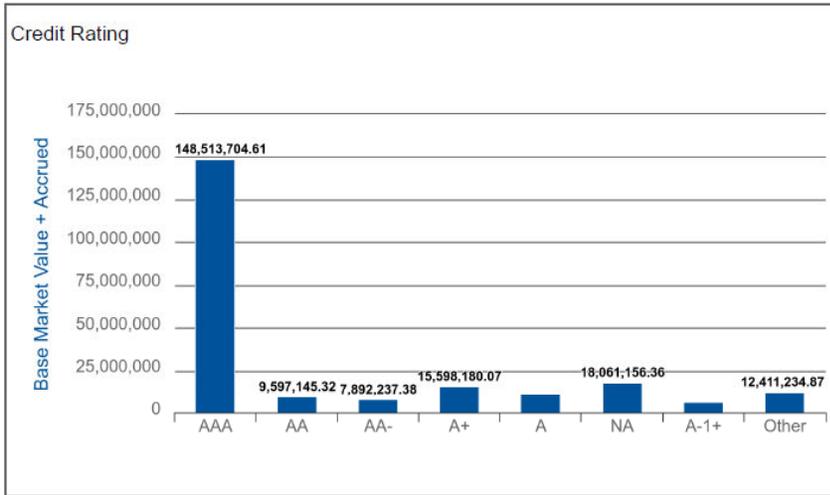


Risk Summary

01/01/2024 - 01/31/2024

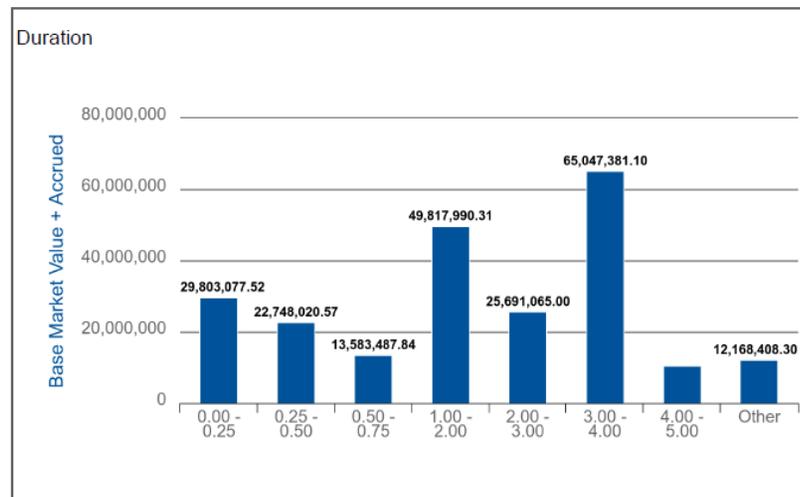
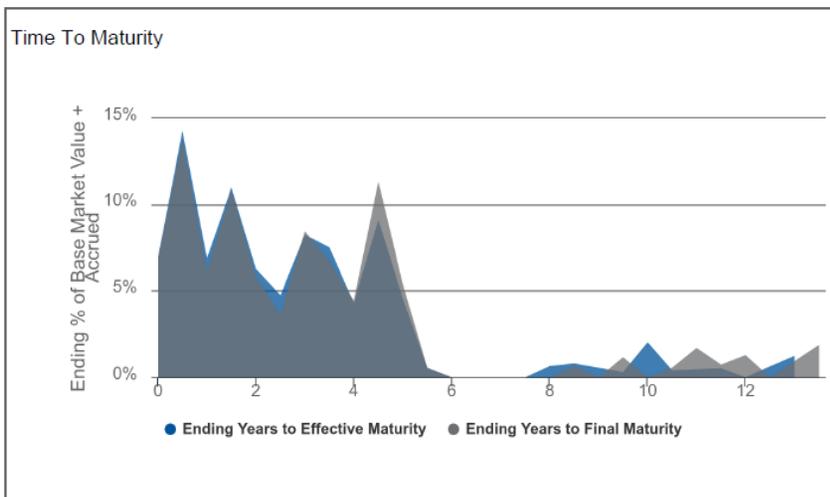
SAM Transit District Agg (136232)

Dated: 02/08/2024



### Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	22.107%	11.186%	5.548%	24.247%	3.930%	0.000%	0.000%	0.000%	0.000%
AA	0.814%	5.184%	1.290%	2.392%	0.000%	0.000%	0.000%	0.000%	0.000%
A	5.296%	3.710%	2.964%	1.711%	0.681%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	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	2.384%	1.633%	1.396%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%



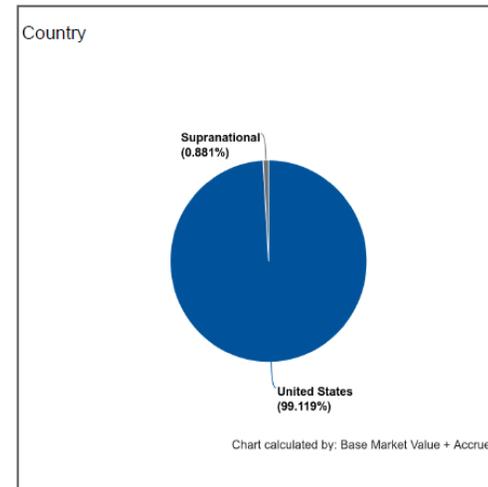
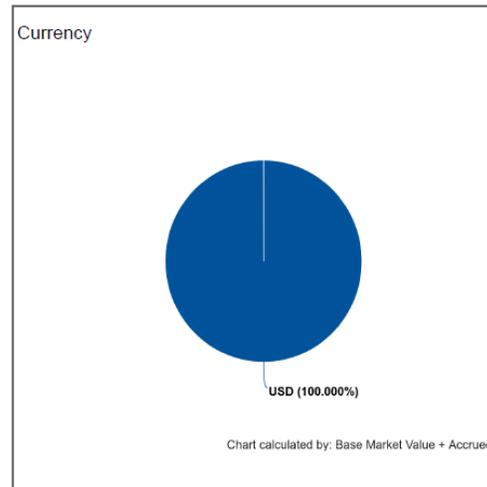
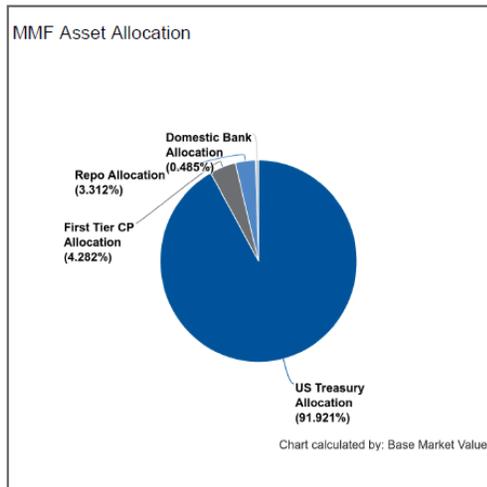
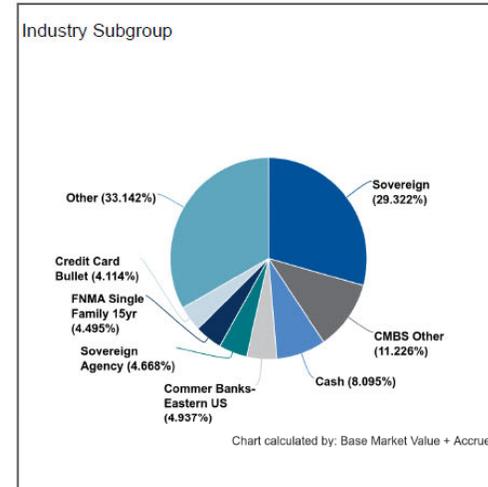
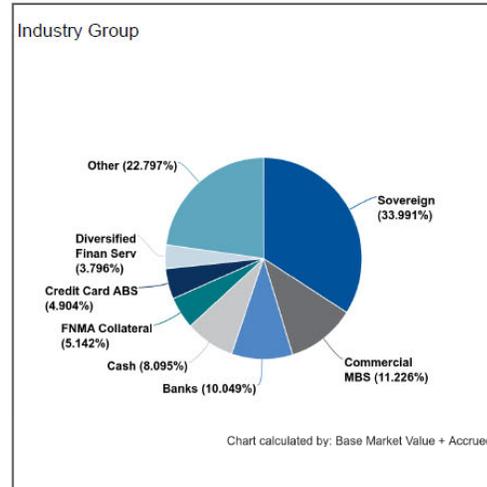
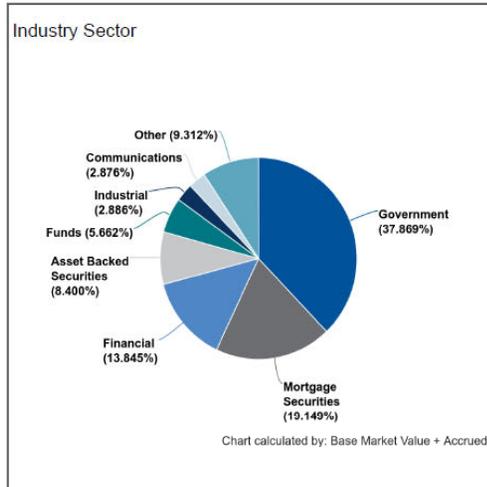


Risk Summary

01/01/2024 - 01/31/2024

SAM Transit District Agg (136232)

Dated: 02/08/2024



# CLEARWATER ANALYTICS.

Report: Master BS by lot - group by Security type  
 Account: SAM TR Reimbursement Fund (136225)  
 As of: 01/31/2024  
 Base Currency: USD

**CASH**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CASH	CCYUSD	Receivable	37,420.37	---	01/31/2024	37,420.37	0.00	37,420.37	37,420.37
<b>CASH</b>			<b>37,420.37</b>			<b>37,420.37</b>	<b>0.00</b>	<b>37,420.37</b>	<b>37,420.37</b>

**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	8,940,528.99	---	01/31/2024	8,940,528.99	0.00	8,940,528.99	8,940,528.99
<b>MMFUND</b>			<b>8,940,528.99</b>			<b>8,940,528.99</b>	<b>0.00</b>	<b>8,940,528.99</b>	<b>8,940,528.99</b>

**SUMMARY**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
			<b>8,977,949.36</b>			<b>8,977,949.36</b>	<b>0.00</b>	<b>8,977,949.36</b>	<b>8,977,949.36</b>

\* 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: 01/31/2024  
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	02582JJZ4	AMXCA 2023-1 A	680,000.00	06/14/2023	05/15/2028	679,939.68	1,471.82	684,603.60	686,075.42
ABS	05522RDG0	BACCT 2023-1 A	610,000.00	06/16/2023	05/15/2026	609,861.90	1,298.62	613,550.20	614,848.82
ABS	05522RDH8	BACCT 2023-2 A	640,000.00	12/14/2023	11/16/2026	639,914.05	1,416.53	648,396.80	649,813.33
ABS	14041NFW6	COMET 2021-1 A	1,475,000.00	07/22/2021	07/15/2024	1,474,940.26	360.56	1,442,859.75	1,443,220.31
ABS	14041NFY2	COMET 2021-3 A	1,145,000.00	11/30/2021	11/15/2024	1,144,842.22	529.24	1,108,417.25	1,108,946.49
ABS	14044CAC6	COPAR 2021-1 A3	312,880.33	10/27/2021	09/15/2026	312,874.41	107.07	303,478.27	303,585.35
ABS	14316HAC6	CARMX 2020-4 A3	58,399.58	10/21/2020	08/15/2025	58,386.73	12.98	57,909.03	57,922.00
ABS	14316NAC3	CARMX 2021-1 A3	60,821.05	01/27/2021	12/15/2025	60,809.03	9.19	59,804.73	59,813.92
ABS	14318MAD1	CARMX 2022-3 A3	1,230,000.00	07/20/2022	04/15/2027	1,229,970.97	2,170.27	1,215,621.30	1,217,791.57
ABS	161571HT4	CHAIT 2023-1 A	1,450,000.00	09/15/2023	09/15/2028	1,449,598.06	3,325.33	1,473,084.00	1,476,409.33
ABS	161571HV9	CHAIT 241 A	1,565,000.00	01/31/2024	01/16/2029	1,564,761.65	0.00	1,570,101.90	1,570,101.90
ABS	254683CP8	DCENT 2021-1 A	890,000.00	09/27/2021	09/15/2024	889,809.45	229.42	864,546.00	864,775.42
ABS	254683CZ6	DCENT 2023-2 A	1,255,000.00	06/28/2023	06/15/2028	1,254,830.45	2,749.84	1,265,466.70	1,268,216.54
ABS	31680EAD3	FITAT 2023-1 A3	1,265,000.00	08/23/2023	08/15/2028	1,264,921.57	3,109.09	1,282,937.70	1,286,046.79
ABS	344928AD8	FORDO 2023-A A3	470,000.00	03/31/2023	02/15/2028	469,950.98	971.33	467,833.30	468,804.63
ABS	362554AC1	GMCAR 2021-4 A3	259,905.83	10/21/2021	09/16/2026	259,899.20	73.64	251,500.48	251,574.12
ABS	362590AC5	GMCAR 2020-3 A3	11,230.88	08/19/2020	04/16/2025	11,228.31	2.11	11,208.19	11,210.30
ABS	36260KAC8	GMCAR 2020-4 A3	36,698.90	10/14/2020	08/18/2025	36,691.06	5.81	36,461.09	36,466.90
ABS	380140AC7	GMCAR 2021-3 A3	309,129.79	07/21/2021	06/16/2026	309,110.69	61.83	300,981.13	301,042.96
ABS	438123AC5	HAROT 2023-4 A3	310,000.00	11/08/2023	06/21/2028	309,945.41	488.25	316,373.60	316,861.85
ABS	43815GAC3	HAROT 2021-4 A3	296,510.94	11/24/2021	01/21/2026	296,448.44	72.48	288,686.02	288,758.50
ABS	44891RAC4	HART 2020-C A3	84,269.57	10/28/2020	05/15/2025	84,250.16	14.23	83,915.64	83,929.87
ABS	44933LAC7	HART 2021-A A3	81,901.27	04/28/2021	09/15/2025	81,892.66	13.83	80,939.75	80,953.58
ABS	44935FAD6	HART 2021-C A3	226,251.10	11/17/2021	05/15/2026	226,200.59	74.41	220,540.52	220,614.93
ABS	50117TAC5	KCOT 2021-1 A3	153,828.55	04/14/2021	08/15/2025	153,797.08	42.39	151,041.17	151,083.56
ABS	65480BAC1	NAROT 2021-A A3	593,305.46	06/23/2021	10/15/2025	593,295.43	87.02	582,026.72	582,113.74
ABS	92868AAD7	VWALT 2022-A A4	605,000.00	06/14/2022	01/20/2027	604,887.35	674.74	598,066.70	598,741.44
ABS	92868KAC7	VALET 2021-1 A3	421,999.36	12/13/2021	06/22/2026	421,982.82	131.52	411,339.66	411,471.18
ABS	98163KAC6	WOART 2021-D A3	363,860.86	11/03/2021	10/15/2026	363,811.30	130.99	353,865.60	353,996.59
<b>ABS</b>			<b>16,860,993.46</b>			<b>16,858,851.91</b>	<b>19,634.56</b>	<b>16,745,556.80</b>	<b>16,765,191.36</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/16/2020	04/14/2025	995,040.00	1,486.11	953,090.00	954,576.11
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/11/2020	09/04/2025	548,350.00	842.19	516,791.00	517,633.19
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	04/24/2020	04/22/2025	997,940.00	1,718.75	953,170.00	954,888.75
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	06/19/2020	06/17/2025	997,930.00	611.11	947,520.00	948,131.11
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,300,000.00	08/27/2020	08/25/2025	1,293,916.00	2,112.50	1,221,779.00	1,223,891.50
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,200,000.00	11/12/2020	11/07/2025	1,195,704.00	1,400.00	1,122,240.00	1,123,640.00
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/23/2020	07/21/2025	1,592,032.00	166.67	1,510,832.00	1,510,998.67
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/25/2020	09/23/2025	1,296,087.00	1,733.33	1,217,944.00	1,219,677.33
<b>AGCY BOND</b>			<b>8,950,000.00</b>			<b>8,916,999.00</b>	<b>10,070.66</b>	<b>8,443,366.00</b>	<b>8,453,436.66</b>

CASH

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CASH	CCYUSD	Receivable	10,393.67	---	01/31/2024	10,393.67	0.00	10,393.67	10,393.67
<b>CASH</b>			<b>10,393.67</b>			<b>10,393.67</b>	<b>0.00</b>	<b>10,393.67</b>	<b>10,393.67</b>

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	89115B6K1	Toronto-Dominion Bank - New York Branch	2,500,000.00	10/31/2022	10/27/2025	2,500,000.00	37,205.48	2,540,900.00	2,578,105.48
<b>CD</b>			<b>2,500,000.00</b>			<b>2,500,000.00</b>	<b>37,205.48</b>	<b>2,540,900.00</b>	<b>2,578,105.48</b>

CORP (COPORATE 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	1,315,000.00	05/12/2021	05/12/2024	1,313,080.10	1,298.56	1,296,945.05	1,298,243.61
CORP	023135CE4	AMAZON.COM INC	880,000.00	04/13/2022	04/13/2025	878,600.80	7,920.00	862,171.20	870,091.20
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	900,000.00	06/28/2019	06/27/2024	898,776.00	2,040.00	888,777.00	890,817.00
CORP	037833DT4	APPLE INC	1,000,000.00	05/13/2020	05/11/2025	1,002,010.00	2,500.00	957,510.00	960,010.00
CORP	037833DT4	APPLE INC	1,000,000.00	07/17/2020	05/11/2025	1,026,120.00	2,500.00	957,510.00	960,010.00
CORP	037833DT4	APPLE INC	700,000.00	12/21/2020	05/11/2025	718,249.00	1,750.00	670,257.00	672,007.00
CORP	04636NAF0	ASTRAZENECA FINANCE LLC	1,300,000.00	03/03/2023	03/03/2028	1,297,374.00	26,054.17	1,321,554.00	1,347,608.17
CORP	05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/05/2019	08/01/2024	901,494.00	11,250.00	886,563.00	897,813.00
CORP	05565EBU8	BMW US CAPITAL LLC	325,000.00	08/12/2021	08/12/2024	324,970.75	1,144.27	316,985.50	318,129.77
CORP	05565EBW4	BMW US CAPITAL LLC	850,000.00	08/16/2021	08/12/2026	849,745.00	4,987.85	781,269.00	786,256.85
CORP	06051GFS3	BANK OF AMERICA CORP	800,000.00	12/18/2020	08/01/2025	907,952.00	15,500.00	789,760.00	805,260.00
CORP	06051GJD2	BANK OF AMERICA CORP	1,100,000.00	07/27/2021	06/19/2026	1,105,049.00	1,692.72	1,040,875.00	1,042,567.72
CORP	06051GJR1	BANK OF AMERICA CORP	400,000.00	04/22/2021	04/22/2025	400,000.00	1,073.60	395,264.00	396,337.60
CORP	06406RBA4	BANK OF NEW YORK MELLON CORP	2,700,000.00	01/28/2022	01/26/2027	2,694,006.00	768.75	2,519,100.00	2,519,868.75
CORP	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	2,700,000.00	03/17/2022	03/15/2027	2,649,348.00	23,460.00	2,553,633.00	2,577,093.00
CORP	14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	1,350,000.00	01/13/2022	01/08/2027	1,343,182.50	1,466.25	1,255,729.50	1,257,195.75
CORP	166764BW9	CHEVRON CORP	900,000.00	07/17/2020	05/11/2025	934,353.00	3,108.00	865,566.00	868,674.00
CORP	17252MAP5	CINTAS NO 2 CORP	390,000.00	05/03/2022	05/01/2025	389,914.20	3,363.75	382,933.20	386,296.95
CORP	17325FBF3	CITIBANK NA	2,600,000.00	10/04/2023	09/29/2028	2,587,104.00	51,130.88	2,709,304.00	2,760,434.88
CORP	24422EXB0	JOHN DEERE CAPITAL CORP	1,300,000.00	07/25/2023	07/14/2028	1,309,932.00	3,038.75	1,328,626.00	1,331,664.75
CORP	254687FK7	WALT DISNEY CO	950,000.00	09/06/2019	08/30/2024	946,124.00	6,973.26	930,981.00	937,954.26
CORP	30231GBC5	EXXON MOBIL CORP	900,000.00	07/20/2020	08/16/2024	945,567.00	8,328.38	884,682.00	893,010.38
CORP	38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/11/2019	07/08/2024	941,922.00	2,213.75	893,475.00	895,688.75
CORP	437076CM2	HOME DEPOT INC	140,000.00	03/28/2022	04/15/2025	139,755.00	1,113.00	136,848.60	137,961.60
CORP	459200KS9	INTERNATIONAL BUSINESS MACHINES CORP	1,300,000.00	07/27/2022	07/27/2025	1,300,000.00	577.78	1,287,871.00	1,288,448.78
CORP	46625HMN7	JPMORGAN CHASE & CO	450,000.00	12/21/2020	07/15/2025	509,647.50	780.00	444,253.50	445,033.50
CORP	46647PCH7	JPMORGAN CHASE & CO	580,000.00	06/01/2021	06/01/2025	580,000.00	796.53	570,360.40	571,156.93
CORP	46647PCV6	JPMORGAN CHASE & CO	750,000.00	02/24/2022	02/24/2026	750,000.00	8,487.81	728,797.50	737,285.31
CORP	539830BZ1	LOCKHEED MARTIN CORP	205,000.00	05/25/2023	05/15/2028	204,631.00	1,925.86	205,311.60	207,237.46
CORP	58933YBH7	MERCK & CO INC	515,000.00	05/17/2023	05/17/2028	514,582.85	4,287.38	512,610.40	516,897.78
CORP	61747YET8	MORGAN STANLEY	1,300,000.00	07/20/2022	07/17/2026	1,300,000.00	2,365.49	1,291,225.00	1,293,590.49
CORP	63743HFC1	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	390,000.00	02/07/2022	02/07/2025	389,988.30	3,534.38	377,754.00	381,288.38
CORP	63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	220,000.00	05/04/2022	06/15/2025	219,940.60	969.83	215,776.00	216,745.83
CORP	69371RR40	PACCAR FINANCIAL CORP	635,000.00	08/09/2021	08/09/2024	634,657.10	1,516.94	619,067.85	620,584.79
CORP	771196BT8	ROCHE HOLDINGS INC	2,330,000.00	03/10/2022	03/10/2025	2,330,000.00	19,456.28	2,265,668.70	2,285,124.98
CORP	808513BN4	CHARLES SCHWAB CORP	495,000.00	03/18/2021	03/18/2024	494,752.50	1,371.56	492,025.05	493,396.61
CORP	857477BR3	STATE STREET CORP	400,000.00	02/07/2022	02/06/2026	400,000.00	3,395.00	385,880.00	389,275.00
CORP	87612EBM7	TARGET CORP	240,000.00	01/24/2022	01/15/2027	239,592.00	208.00	224,762.40	224,970.40
CORP	89236TLL7	TOYOTA MOTOR CREDIT CORP	575,000.00	01/05/2024	01/05/2029	574,241.00	1,931.04	577,380.50	579,311.54
CORP	89236TLL7	TOYOTA MOTOR CREDIT CORP	775,000.00	01/05/2024	01/05/2029	773,938.25	2,602.71	778,208.50	780,811.21
CORP	90327QD89	USAA CAPITAL CORP	1,255,000.00	05/26/2022	05/01/2025	1,250,896.15	10,589.06	1,231,318.15	1,241,907.21
CORP	904764BN6	UNILEVER CAPITAL CORP	280,000.00	08/12/2021	08/12/2024	280,000.00	822.84	273,159.60	273,982.44
CORP	91159HHX1	US BANCORP	1,800,000.00	07/20/2020	07/30/2024	1,920,420.00	120.00	1,773,288.00	1,773,408.00
CORP	91324PEC2	UNITEDHEALTH GROUP INC	1,150,000.00	05/19/2021	05/15/2026	1,147,999.00	2,791.94	1,067,809.50	1,070,601.44
CORP	931142FB4	WALMART INC	930,000.00	04/18/2023	04/15/2028	928,288.80	10,679.50	920,588.40	931,267.90
<b>CORP</b>			<b>42,875,000.00</b>			<b>43,248,203.40</b>	<b>263,885.88</b>	<b>41,869,435.10</b>	<b>42,133,320.98</b>

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CP	62479LJ63	MUFG Bank, Ltd., New York Branch	5,400,000.00	12/20/2023	09/06/2024	5,194,854.00	0.00	5,229,954.00	5,229,954.00
<b>CP</b>			<b>5,400,000.00</b>			<b>5,194,854.00</b>	<b>0.00</b>	<b>5,229,954.00</b>	<b>5,229,954.00</b>

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	801,959.59	06/25/2021	06/01/2035	864,111.46	2,339.05	774,676.92	777,015.97
FHLMC	3133L7LB1	FH RC1222	890,692.80	10/19/2021	12/01/2034	957,494.76	2,597.85	862,057.03	864,654.88
FHLMC	3133L9AJ2	FH RC2709	986,639.66	10/18/2022	09/01/2037	968,756.81	3,699.90	980,542.22	984,242.12
FHLMC	3137BGK24	FHMS K-043 A2	639,590.65	03/25/2020	12/25/2024	671,270.37	1,632.02	627,636.70	629,268.72
FHLMC	3137F62S5	FHMS K-J31 A1	16,731.39	10/29/2020	05/26/2026	16,731.06	7.93	16,671.83	16,679.76
FHLMC	3137H4RZ5	FHMS K-J36 A1	61,359.87	12/16/2021	12/25/2026	61,359.63	66.37	58,083.87	58,150.24
FHLMC	3137H8B42	FHMS K-J40 A1	822,480.72	07/14/2022	06/25/2028	822,470.86	2,330.36	794,689.10	797,019.46
FHLMC	3137H8H79	FHMS K-J41 A1	1,690,696.42	08/04/2022	01/25/2029	1,690,676.13	4,419.76	1,605,045.74	1,609,465.50
FHLMC	3137H92N8	FHMS K-J42 A1	1,088,868.01	09/15/2022	07/25/2029	1,088,826.63	3,540.64	1,062,016.52	1,065,557.16
FHLMC	3137H9MM8	FHMS K-J43 A1	1,790,297.51	12/15/2022	12/25/2028	1,790,267.08	1,306.02	1,777,890.75	1,779,196.77
FHLMC	3137H9QT9	FHMS K-J44 A1	1,785,727.19	02/23/2023	01/25/2029	1,785,671.83	6,782.79	1,784,691.47	1,791,474.25
FHLMC	3137HA4K9	FHMS K-J45 A1	1,795,372.99	05/25/2023	11/25/2028	1,795,369.40	6,665.32	1,785,049.60	1,791,714.92
FHLMC	3137HACX2	FHMS K-505 A2	1,800,000.00	07/20/2023	06/25/2028	1,817,978.40	7,228.50	1,827,846.00	1,835,074.50
FHLMC	3137HAD45	FHMS K-J46 A1	1,445,350.36	07/27/2023	06/25/2028	1,445,314.22	5,753.70	1,451,218.48	1,456,972.18
FHLMC	3137HAGY6	FHMS K-752 A1	834,089.50	08/24/2023	01/25/2029	809,451.33	2,977.70	828,709.62	831,687.32
FHLMC	3137HAMH6	FHMS K-506 A2	1,800,000.00	09/14/2023	08/25/2028	1,773,372.60	6,975.00	1,817,748.00	1,824,723.00
FHLMC	3137HAMS2	FHMS K-507 A2	1,800,000.00	09/28/2023	09/25/2028	1,778,484.60	7,200.00	1,828,638.00	1,835,838.00
FHLMC	3137HAQ74	FHMS K-508 A2	1,800,000.00	10/19/2023	08/25/2028	1,760,515.20	7,110.00	1,824,552.00	1,831,662.00
FHLMC	3137HAST4	FHMS K-509 A2	1,350,000.00	10/31/2023	09/25/2028	1,306,957.95	5,456.25	1,375,285.50	1,380,741.75
FHLMC	3137HB3D4	FHMS K-510 A2	655,000.00	11/21/2023	10/25/2028	653,106.40	2,766.83	673,084.55	675,851.38
<b>FHLMC</b>			<b>23,854,856.66</b>			<b>23,858,186.71</b>	<b>80,856.00</b>	<b>23,756,133.89</b>	<b>23,836,989.89</b>

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	867,420.41	12/29/2020	09/25/2033	879,686.27	722.85	816,381.39	817,104.24
FHLMC CMO	3137F7DH5	FHR 5048 B	577,223.58	11/30/2020	05/25/2033	584,529.07	481.02	517,221.19	517,702.21
FHLMC CMO	3137HB3G7	FHMS K-511 A2	1,000,000.00	12/07/2023	10/25/2028	997,127.00	4,050.00	1,019,700.00	1,023,750.00
<b>FHLMC CMO</b>			<b>2,444,643.99</b>			<b>2,461,342.34</b>	<b>5,253.87</b>	<b>2,353,302.58</b>	<b>2,358,556.45</b>

FNMA (FEDERAL AGENCY MORTGAGE BACK SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3140K7XA6	FN BP0672	900,391.96	05/18/2021	03/01/2035	964,826.26	2,250.98	855,714.51	857,965.49
FNMA	3140Q9FM0	FN CA1971	1,086,704.40	01/18/2022	06/01/2033	1,146,642.94	3,169.55	1,046,289.86	1,049,459.42
FNMA	3140QGKN6	FN CA8400	912,969.12	03/22/2021	12/01/2035	998,845.28	2,662.83	889,779.70	892,442.53
FNMA	3140X92C8	FN FM6170	647,400.53	06/25/2021	07/01/2035	701,620.32	2,158.00	635,164.66	637,322.66
FNMA	3140X9K46	FN FM5714	589,502.77	03/25/2021	11/01/2035	642,189.58	1,965.01	579,811.35	581,776.36
FNMA	3140XALC4	FN FM6622	1,077,308.50	03/29/2021	02/01/2036	1,132,857.22	2,244.39	994,883.62	997,128.02
FNMA	3140XC4K1	FN FM8925	1,066,116.18	11/16/2021	08/01/2034	1,156,069.73	3,553.72	1,057,779.15	1,061,332.87
FNMA	3140XHQQ3	FN FS2262	1,478,320.51	06/30/2022	06/01/2037	1,497,030.50	4,927.74	1,452,228.15	1,457,155.88
FNMA	3140XJHF3	FN FS2929	1,471,713.10	10/18/2022	09/01/2037	1,427,791.67	4,905.71	1,439,850.51	1,444,756.22
FNMA	3140XJH87	FN FS2986	1,317,722.44	10/21/2022	10/01/2032	1,278,602.56	4,392.41	1,297,126.44	1,301,518.84
<b>FNMA</b>			<b>10,548,149.50</b>			<b>10,946,476.05</b>	<b>32,230.34</b>	<b>10,248,627.95</b>	<b>10,280,858.29</b>

FNMA 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
FNMA CMO	31394CP22	FNR 2005-33 QE	1,583,691.93	03/31/2023	04/25/2035	1,614,190.37	6,598.72	1,599,956.44	1,606,555.16
<b>FNMA CMO</b>			<b>1,583,691.93</b>			<b>1,614,190.37</b>	<b>6,598.72</b>	<b>1,599,956.44</b>	<b>1,606,555.16</b>

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	1,932,182.06	---	01/31/2024	1,932,182.06	0.00	1,932,182.06	1,932,182.06
<b>MMFUND</b>			<b>1,932,182.06</b>			<b>1,932,182.06</b>	<b>0.00</b>	<b>1,932,182.06</b>	<b>1,932,182.06</b>

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	13077DQD7	CALIFORNIA ST UNIV REV	430,000.00	07/29/2021	11/01/2025	430,000.00	926.65	403,868.90	404,795.55
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	12/05/2019	08/01/2024	230,000.00	2,416.15	226,883.50	229,299.65
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	09/16/2020	07/01/2025	352,320.50	366.92	332,881.50	333,248.42
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	09/16/2020	07/01/2025	650,000.00	681.42	618,208.50	618,889.92
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	09/16/2020	07/01/2025	251,767.50	262.08	237,772.50	238,034.58
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	550,000.00	11/10/2020	08/01/2025	550,000.00	2,125.75	519,816.00	521,941.75
MUNI	574193TQ1	MARYLAND ST	750,000.00	08/05/2020	08/01/2024	749,790.00	1,912.50	732,562.50	734,475.00
MUNI	60412AVJ9	MINNESOTA ST	405,000.00	08/25/2020	08/01/2025	405,000.00	1,275.75	382,008.15	383,283.90
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	330,000.00	02/04/2021	01/01/2026	330,000.00	287.93	309,226.50	309,514.43
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	1,600,000.00	12/23/2020	03/15/2025	1,600,000.00	5,258.67	1,529,088.00	1,534,346.67
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	575,000.00	10/29/2020	08/01/2024	575,000.00	2,018.25	561,993.50	564,011.75
<b>MUNI</b>			<b>6,120,000.00</b>			<b>6,123,878.00</b>	<b>17,532.06</b>	<b>5,854,309.55</b>	<b>5,871,841.61</b>

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	7,187.50	1,746,990.00	1,754,177.50
<b>SUPRANATIONAL</b>			<b>1,800,000.00</b>			<b>1,799,064.00</b>	<b>7,187.50</b>	<b>1,746,990.00</b>	<b>1,754,177.50</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	9128286R6	UNITED STATES TREASURY	4,000,000.00	09/29/2021	04/30/2024	4,185,312.50	22,994.51	3,970,000.00	3,992,994.51
US GOV	912828U24	UNITED STATES TREASURY	500,000.00	10/11/2022	11/15/2026	460,820.31	2,142.86	473,420.00	475,562.86
US GOV	912828U24	UNITED STATES TREASURY	2,000,000.00	12/07/2022	11/15/2026	1,861,015.63	8,571.43	1,893,680.00	1,902,251.43
US GOV	912828U24	UNITED STATES TREASURY	1,550,000.00	01/06/2023	11/15/2026	1,442,044.92	6,642.86	1,467,602.00	1,474,244.86
US GOV	912828XX3	UNITED STATES TREASURY	650,000.00	01/07/2020	06/30/2024	659,572.27	1,142.86	641,569.50	642,712.36
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	02/07/2020	06/30/2024	462,216.80	791.21	444,163.50	444,954.71
US GOV	912828XX3	UNITED STATES TREASURY	5,000,000.00	11/06/2019	06/30/2024	5,101,171.88	8,791.21	4,935,150.00	4,943,941.21
US GOV	912828XX3	UNITED STATES TREASURY	1,475,000.00	12/05/2019	06/30/2024	1,497,125.00	2,593.41	1,455,869.25	1,458,462.66
US GOV	912828XX3	UNITED STATES TREASURY	1,350,000.00	03/06/2020	06/30/2024	1,415,759.77	2,373.63	1,332,490.50	1,334,864.13
US GOV	912828YY0	UNITED STATES TREASURY	850,000.00	08/07/2020	12/31/2024	908,503.91	1,307.69	826,990.50	828,298.19
US GOV	912828ZW3	UNITED STATES TREASURY	2,400,000.00	12/24/2020	06/30/2025	2,391,187.50	527.47	2,263,224.00	2,263,751.47
US GOV	91282CBC4	UNITED STATES TREASURY	350,000.00	06/07/2021	12/31/2025	344,859.38	115.38	325,419.50	325,534.88
US GOV	91282CBC4	UNITED STATES TREASURY	1,200,000.00	11/04/2021	12/31/2025	1,167,234.38	395.60	1,115,724.00	1,116,119.60
US GOV	91282CBC4	UNITED STATES TREASURY	7,200,000.00	12/06/2021	12/31/2025	6,983,437.50	2,373.63	6,694,344.00	6,696,717.63
US GOV	91282CBV2	UNITED STATES TREASURY	11,350,000.00	12/06/2021	04/15/2024	11,250,687.50	12,675.72	11,236,046.00	11,248,721.72
US GOV	91282CEN7	UNITED STATES TREASURY	4,400,000.00	02/03/2023	04/30/2027	4,236,546.88	30,914.84	4,236,892.00	4,267,806.84
US GOV	91282CFB2	UNITED STATES TREASURY	5,950,000.00	05/05/2023	07/31/2027	5,748,955.08	449.52	5,717,117.00	5,717,566.52
US GOV	91282CFB2	UNITED STATES TREASURY	1,900,000.00	06/06/2023	07/31/2027	1,811,976.56	143.54	1,825,634.00	1,825,777.54
US GOV	91282CFB2	UNITED STATES TREASURY	1,525,000.00	07/07/2023	07/31/2027	1,437,669.92	115.21	1,465,311.50	1,465,426.71
US GOV	91282CFB2	UNITED STATES TREASURY	1,600,000.00	09/15/2023	07/31/2027	1,498,750.00	120.88	1,537,376.00	1,537,496.88
US GOV	91282CFZ9	UNITED STATES TREASURY	3,100,000.00	12/05/2023	11/30/2027	3,058,949.22	20,677.25	3,092,622.00	3,113,299.25
US GOV	91282CFZ9	UNITED STATES TREASURY	3,100,000.00	01/05/2024	11/30/2027	3,088,132.81	20,677.25	3,092,622.00	3,113,299.25
<b>US GOV</b>			<b>61,900,000.00</b>			<b>61,011,929.72</b>	<b>146,537.95</b>	<b>60,043,267.25</b>	<b>60,189,805.20</b>

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	7,052.50	1,371,912.75	1,378,965.25
YANKEE	63254ABE7	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1,250,000.00	06/13/2022	06/09/2027	1,238,825.00	7,050.69	1,224,475.00	1,231,525.69
<b>YANKEE</b>			<b>2,645,000.00</b>			<b>2,633,825.00</b>	<b>14,103.19</b>	<b>2,596,387.75</b>	<b>2,610,490.94</b>

Summary

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	189,424,911.26	---	---	189,110,376.22	641,096.20	184,970,763.05	185,611,859.25

\* 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: 01/31/2024  
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	0258ZJZ4	AMXCA 2023-1 A	105,000.00	06/14/2023	05/15/2028	104,990.69	227.27	105,710.85	105,938.12
ABS	05522RDG0	BACCT 2023-1 A	95,000.00	06/16/2023	05/15/2026	94,978.49	202.24	95,552.90	95,755.14
ABS	05522RDH8	BACCT 2023-2 A	100,000.00	12/14/2023	11/16/2026	99,986.57	221.33	101,312.00	101,533.33
ABS	14041NFV6	COMET 2021-1 A	255,000.00	07/22/2021	07/15/2024	254,989.67	62.33	249,443.55	249,505.88
ABS	14041NFY2	COMET 2021-3 A	215,000.00	11/30/2021	11/15/2024	214,970.37	99.38	208,130.75	208,230.13
ABS	14044CAC6	COPAR 2021-1 A3	54,413.97	10/27/2021	09/15/2026	54,412.94	18.62	52,778.83	52,797.45
ABS	14316HAC6	CARMX 2020-4 A3	13,741.08	10/21/2020	08/15/2025	13,738.05	3.05	13,625.65	13,628.71
ABS	14316NAC3	CARMX 2021-1 A3	10,733.13	01/27/2021	12/15/2025	10,731.01	1.62	10,553.78	10,555.40
ABS	14318MAD1	CARMX 2022-3 A3	195,000.00	07/20/2022	04/15/2027	194,995.40	344.07	192,720.45	193,064.52
ABS	161571HT4	CHAIT 2023-1 A	220,000.00	09/15/2023	09/15/2028	219,939.02	504.53	223,502.40	224,006.93
ABS	161571HV9	CHAIT 241 A	240,000.00	01/31/2024	01/16/2029	239,963.45	0.00	240,782.40	240,782.40
ABS	254683CF8	DCENT 2021-1 A	155,000.00	09/27/2021	09/15/2024	154,966.81	39.96	150,567.00	150,606.96
ABS	254683CF6	DCENT 2023-2 A	190,000.00	06/28/2023	06/15/2028	189,974.33	416.31	191,584.60	192,000.91
ABS	31680EAD3	HTAT 2023-1 A3	195,000.00	08/23/2023	08/15/2028	194,987.91	479.27	197,765.10	198,244.37
ABS	344928AD8	FORDO 2023-A A3	70,000.00	03/31/2023	02/15/2028	69,992.70	144.67	69,677.30	69,821.97
ABS	362554AC1	GMCAR 2021-4 A3	43,880.21	10/21/2021	09/16/2026	43,879.08	12.43	42,461.12	42,473.55
ABS	36260KAC8	GMCAR 2020-4 A3	7,798.52	10/14/2020	08/18/2025	7,796.85	1.23	7,747.98	7,749.22
ABS	380140AC7	GMCAR 2021-3 A3	53,210.87	07/21/2021	06/16/2026	53,207.58	10.64	51,808.23	51,818.87
ABS	438123AC5	HAROT 2023-4 A3	45,000.00	11/08/2023	06/21/2028	44,992.08	70.88	45,925.20	45,996.08
ABS	43815GAC3	HAROT 2021-4 A3	54,790.07	11/24/2021	01/21/2026	54,778.52	13.39	53,344.16	53,357.55
ABS	44891RAC4	HART 2020-C A3	18,539.21	10/28/2020	05/15/2025	18,535.04	3.13	18,461.44	18,464.57
ABS	44933LAC7	HART 2021-A A3	15,891.29	04/28/2021	09/15/2025	15,889.62	2.68	15,704.73	15,707.41
ABS	44935FAD6	HART 2021-C A3	38,239.62	11/17/2021	05/15/2026	38,231.09	12.58	37,274.45	37,287.03
ABS	92868KAC7	VALET 2021-1 A3	70,846.61	12/13/2021	06/22/2026	70,843.83	22.08	69,057.02	69,079.10
ABS	98163KAC6	WOART 2021-D A3	61,726.40	11/03/2021	10/15/2026	61,717.99	22.22	60,030.77	60,052.99
<b>ABS</b>			<b>2,523,811.05</b>			<b>2,523,489.08</b>	<b>2,935.92</b>	<b>2,505,522.66</b>	<b>2,508,458.58</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/16/2020	04/14/2025	273,636.00	408.68	262,099.75	262,508.43
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/11/2020	09/04/2025	114,655.00	176.09	108,056.30	108,232.39
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	04/24/2020	04/22/2025	274,433.50	472.66	262,121.75	262,594.41
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	06/19/2020	06/17/2025	274,430.75	168.06	260,568.00	260,736.06
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	08/27/2020	08/25/2025	273,713.00	446.88	258,453.25	258,900.13
AGCY BOND	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	11/12/2020	11/07/2025	274,015.50	320.83	257,180.00	257,500.83
AGCY BOND	3137EAEI9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/23/2020	07/21/2025	348,257.00	36.46	330,494.50	330,530.96
AGCY BOND	3137EAEK3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/25/2020	09/23/2025	548,344.50	733.33	515,284.00	516,017.33
<b>AGCY BOND</b>			<b>2,390,000.00</b>			<b>2,381,485.25</b>	<b>2,762.99</b>	<b>2,284,257.55</b>	<b>2,287,020.54</b>

**CASH**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CASH	CCYUSD	Receivable	4,464.30	---	01/31/2024	4,464.30	0.00	4,464.30	4,464.30
<b>CASH</b>			<b>4,464.30</b>			<b>4,464.30</b>	<b>0.00</b>	<b>4,464.30</b>	<b>4,464.30</b>

**CD (CERTIFICATE OF DEPOSIT)**

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	65558UYF3	Nordea ABP - New York Branch	400,000.00	11/03/2022	11/03/2025	400,000.00	5,530.00	406,244.00	411,774.00
CD	89115B6K1	Toronto-Dominion Bank - New York Branch	400,000.00	10/31/2022	10/27/2025	400,000.00	5,952.88	406,544.00	412,496.88
<b>CD</b>			<b>800,000.00</b>			<b>800,000.00</b>	<b>11,482.88</b>	<b>812,788.00</b>	<b>824,270.88</b>

CORP (COPORATE 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	241.94	241,636.15	241,878.09
CORP	023135CE4	AMAZON COM INC	130,000.00	04/13/2021	04/13/2025	129,793.30	1,170.00	127,366.20	128,536.20
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	250,000.00	06/28/2019	06/27/2024	249,660.00	566.67	246,882.50	247,449.17
CORP	037833D14	APPLE INC	275,000.00	05/13/2020	05/11/2025	275,552.75	687.50	263,315.25	264,002.75
CORP	04636NAF0	ASTRAZENECA FINANCE LLC	200,000.00	03/03/2023	03/03/2028	199,596.00	4,008.33	203,316.00	207,324.33
CORP	05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/05/2019	08/01/2024	250,415.00	3,125.00	246,267.50	249,392.50
CORP	05565EBU8	BMW US CAPITAL LLC	55,000.00	08/12/2021	08/12/2024	54,995.05	193.65	53,643.70	53,837.35
CORP	05565EBW4	BMW US CAPITAL LLC	150,000.00	08/16/2021	08/12/2026	149,955.00	880.21	137,871.00	138,751.21
CORP	06051GJD2	BANK OF AMERICA CORP	200,000.00	07/27/2021	06/19/2026	200,918.00	307.77	189,250.00	189,557.77
CORP	06051GJR1	BANK OF AMERICA CORP	200,000.00	04/22/2021	04/22/2025	200,000.00	536.80	197,632.00	198,168.80
CORP	06406RBA4	BANK OF NEW YORK MELLON CORP	425,000.00	01/28/2022	01/26/2027	424,056.50	121.01	396,525.00	396,646.01
CORP	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	400,000.00	03/17/2022	03/15/2027	392,496.00	3,475.56	378,316.00	381,791.56
CORP	14913R2U0	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	01/13/2022	01/08/2027	198,990.00	217.22	186,034.00	186,251.22
CORP	17252MAP5	CINTAS NO 2 CORP	60,000.00	05/03/2022	05/01/2025	59,986.80	517.50	58,912.80	59,430.30
CORP	17325FBB3	CITIBANK NA	400,000.00	10/04/2023	09/29/2028	398,016.00	7,866.29	416,816.00	424,682.29
CORP	24422EXB0	JOHN DEERE CAPITAL CORP	200,000.00	07/25/2023	07/14/2028	201,528.00	467.50	204,404.00	204,871.50
CORP	254687FK7	WALT DISNEY CO	270,000.00	09/06/2019	08/30/2024	268,898.40	1,981.88	264,594.60	266,576.48
CORP	38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/11/2019	07/08/2024	261,645.00	614.93	248,187.50	248,802.43
CORP	437076CM2	HOME DEPOT INC	20,000.00	03/28/2022	04/15/2025	19,965.00	159.00	19,549.80	19,708.80
CORP	459200K59	INTERNATIONAL BUSINESS MACHINES CORP	200,000.00	07/27/2022	07/27/2025	200,000.00	88.89	198,134.00	198,222.89
CORP	46647PCH7	JPMORGAN CHASE & CO	205,000.00	06/01/2021	06/01/2025	205,000.00	281.53	201,592.90	201,874.43
CORP	46647PCV6	JPMORGAN CHASE & CO	100,000.00	02/24/2022	02/24/2026	100,000.00	1,131.71	97,173.00	98,304.71
CORP	539830BZ1	LOCKHEED MARTIN CORP	30,000.00	05/25/2023	05/15/2028	29,946.00	281.83	30,045.60	30,327.43
CORP	58933VBH7	MERCK & CO INC	80,000.00	05/17/2023	05/17/2028	79,935.20	666.00	79,628.80	80,294.80
CORP	61747FET8	MORGAN STANLEY	200,000.00	07/20/2022	07/17/2026	200,000.00	363.92	198,650.00	199,013.92
CORP	63743HFC1	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	60,000.00	02/07/2022	02/07/2025	59,998.20	543.75	58,116.00	58,659.75
CORP	63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	35,000.00	05/04/2022	06/15/2025	34,990.55	154.29	34,328.00	34,482.29
CORP	69371RR40	PACCAR FINANCIAL CORP	105,000.00	08/09/2021	08/09/2024	104,943.30	250.83	102,365.55	102,616.38
CORP	771196BT8	ROCHE HOLDINGS INC	365,000.00	03/10/2022	03/10/2025	365,000.00	3,047.87	354,922.35	357,970.22
CORP	808513BN4	CHARLES SCHWAB CORP	85,000.00	03/18/2021	03/18/2024	84,957.50	235.52	84,489.15	84,724.67
CORP	85747BR3	STATE STREET CORP	60,000.00	02/07/2022	02/06/2026	60,000.00	509.25	57,882.00	58,391.25
CORP	87612EBM7	TARGET CORP	35,000.00	01/24/2022	01/15/2027	34,940.50	30.33	32,777.85	32,808.18
CORP	89236TLL7	TOYOTA MOTOR CREDIT CORP	115,000.00	01/05/2024	01/05/2029	114,842.45	386.21	115,476.10	115,862.31
CORP	89236TLL7	TOYOTA MOTOR CREDIT CORP	85,000.00	01/05/2024	01/05/2029	84,887.80	285.46	85,351.90	85,637.36
CORP	90327QD89	USAA CAPITAL CORP	200,000.00	05/26/2022	05/01/2025	199,346.00	1,687.50	196,226.00	197,913.50
CORP	91324PEC2	UNITEDHEALTH GROUP INC	200,000.00	05/19/2021	05/15/2026	199,652.00	485.56	185,706.00	186,191.56
CORP	931142FB4	WALMART INC	140,000.00	04/18/2023	04/15/2028	139,742.40	1,607.67	138,583.20	140,190.87
<b>CORP</b>			<b>6,480,000.00</b>			<b>6,479,291.00</b>	<b>39,176.86</b>	<b>6,331,968.40</b>	<b>6,371,145.26</b>

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CP	62479LJ63	MUFG Bank, Ltd., New York Branch	800,000.00	12/20/2023	09/06/2024	769,608.00	0.00	774,808.00	774,808.00
<b>CP</b>			<b>800,000.00</b>			<b>769,608.00</b>	<b>0.00</b>	<b>774,808.00</b>	<b>774,808.00</b>

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	148,855.61	06/25/2021	06/01/2035	160,391.92	434.16	143,791.54	144,225.70
FHLMC	3133L7LB1	FH RC1222	160,324.71	10/19/2021	12/01/2034	172,349.06	467.61	155,170.27	155,637.88
FHLMC	3133L9AJ2	FH RC2709	159,979.84	10/18/2022	09/01/2037	157,080.20	599.92	158,991.16	159,591.09
FHLMC	3137BKGK24	FHMS K-043 A2	172,197.48	03/25/2020	12/25/2024	180,726.64	439.39	168,979.11	169,418.50
FHLMC	3137F62S5	FHMS K-J31 A1	3,946.08	10/29/2020	05/26/2026	3,946.00	1.87	3,932.03	3,933.91
FHLMC	3137H4RZ5	FHMS K-336 A1	9,761.80	12/16/2021	12/25/2026	9,761.76	10.56	9,240.62	9,251.17
FHLMC	3137H8B42	FHMS K-340 A1	137,080.12	07/14/2022	06/25/2028	137,078.48	388.39	132,448.18	132,836.58
FHLMC	3137H8H79	FHMS K-341 A1	281,782.74	08/04/2022	01/25/2029	281,779.36	736.63	267,507.62	268,244.25
FHLMC	3137H92N8	FHMS K-342 A1	182,299.17	09/15/2022	07/25/2029	182,292.24	592.78	177,803.67	178,396.45
FHLMC	3137H9MM8	FHMS K-343 A1	273,517.68	12/15/2022	12/25/2028	273,513.02	199.53	271,622.20	271,821.73
FHLMC	3137H9QT9	FHMS K-344 A1	272,819.43	02/23/2023	01/25/2029	272,810.98	1,036.26	272,661.20	273,697.46
FHLMC	3137HA4K9	FHMS K-345 A1	274,293.10	05/25/2023	11/25/2028	274,292.55	1,018.31	272,715.91	273,734.22
FHLMC	3137HACX2	FHMS K-505 A2	275,000.00	07/20/2023	06/25/2028	277,746.70	1,104.35	279,254.25	280,358.60
FHLMC	3137HAD45	FHMS K-346 A1	224,278.50	07/27/2023	06/25/2028	224,272.90	892.82	225,189.07	226,081.89
FHLMC	3137HAGY6	FHMS K-752 A1	129,085.28	09/24/2023	01/25/2029	125,272.23	460.83	128,252.68	128,713.51
FHLMC	3137HAMH6	FHMS K-506 A2	275,000.00	09/14/2023	08/25/2028	270,931.93	1,065.63	277,711.50	278,777.13
FHLMC	3137HAM52	FHMS K-507 A2	275,000.00	09/28/2023	09/25/2028	271,712.93	1,100.00	279,375.25	280,475.25
FHLMC	3137HAQ74	FHMS K-508 A2	275,000.00	10/19/2023	08/25/2028	268,967.60	1,086.25	278,751.00	279,837.25
FHLMC	3137HAST4	FHMS K-509 A2	205,000.00	10/31/2023	09/25/2028	198,463.98	828.54	208,839.65	209,668.19
FHLMC	3137HB3D4	FHMS K-510 A2	100,000.00	11/21/2023	10/25/2028	99,710.90	422.42	102,761.00	103,183.42
<b>FHLMC</b>			<b>3,835,221.53</b>			<b>3,843,101.37</b>	<b>12,886.26</b>	<b>3,814,997.92</b>	<b>3,827,884.18</b>

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	3137FDH5	FHR 5048 B	122,104.99	11/30/2020	05/25/2033	123,450.38	101.75	109,413.17	109,513.93
FHLMC CMO	3137HBSG7	FHMS K-511 A2	150,000.00	12/07/2023	10/25/2028	149,569.05	607.50	152,955.00	153,562.50
<b>FHLMC CMO</b>			<b>272,104.99</b>			<b>273,219.43</b>	<b>709.25</b>	<b>262,367.17</b>	<b>263,076.43</b>

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	158,892.70	05/18/2021	03/01/2035	170,263.46	397.23	151,008.44	151,405.68
FNMA	3140Q9FM0	FN CA1971	163,005.66	01/18/2022	06/01/2033	171,996.44	475.43	156,943.48	157,418.91
FNMA	3140Q9KN6	FN CA8400	178,695.29	03/22/2021	12/01/2035	195,503.82	521.19	174,156.43	174,677.62
FNMA	3140X92C8	FN FM6170	121,387.60	06/25/2021	07/01/2035	131,553.81	404.63	119,093.37	119,498.00
FNMA	3140X9K46	FN FM5714	105,268.35	03/25/2021	11/01/2035	114,676.71	350.89	103,537.74	103,888.64
FNMA	3140XALC4	FN FM6622	201,995.34	03/29/2021	02/01/2036	212,410.73	420.82	186,540.68	186,961.50
FNMA	3140XC4K1	FN FM8925	199,896.78	11/16/2021	08/01/2034	216,763.08	666.32	198,333.59	198,999.91
FNMA	3140XJHF3	FN FS2929	245,285.52	10/18/2022	09/01/2037	237,965.28	817.62	239,975.09	240,792.70
FNMA	3140XJ87	FN FS2986	186,568.97	10/21/2022	10/01/2032	181,030.20	621.90	183,652.89	184,274.79
<b>FNMA</b>			<b>1,560,996.21</b>			<b>1,632,163.52</b>	<b>4,676.04</b>	<b>1,513,241.71</b>	<b>1,517,917.75</b>

FNMA 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
FNMA CMO	3139AC22	FNR 2005-33 QE	240,381.81	03/31/2023	04/25/2035	245,011.04	1,001.59	242,850.53	243,852.12
<b>FNMA CMO</b>			<b>240,381.81</b>			<b>245,011.04</b>	<b>1,001.59</b>	<b>242,850.53</b>	<b>243,852.12</b>

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	1,067,680.20	---	01/31/2024	1,067,680.20	0.00	1,067,680.20	1,067,680.20
<b>MMFUND</b>			<b>1,067,680.20</b>			<b>1,067,680.20</b>	<b>0.00</b>	<b>1,067,680.20</b>	<b>1,067,680.20</b>

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	13077DQD7	CALIFORNIA ST UNIV REV	75,000.00	07/29/2021	11/01/2025	75,000.00	161.63	70,442.25	70,603.88
MUNI	15741TK5	CHIAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	12/05/2019	08/01/2024	60,000.00	630.30	59,187.00	59,817.30
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	09/16/2020	07/01/2025	55,388.85	57.66	52,309.95	52,367.61
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	09/16/2020	07/01/2025	75,497.25	78.63	71,331.75	71,410.38
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	09/16/2020	07/01/2025	130,000.00	136.28	123,641.70	123,777.98
MUNI	54438CYK2	LOS ANGELES CALIF CMNTY COLLEGE DIST	115,000.00	11/10/2020	08/01/2025	115,000.00	444.48	108,688.80	109,133.28
MUNI	60412AVJ9	MINNESOTA ST	85,000.00	08/25/2020	08/01/2025	85,000.00	267.75	80,174.55	80,442.30
MUNI	646140DP5	NEW JERSEY ST TPK AUTH TPK REV	55,000.00	02/04/2021	01/01/2026	55,000.00	47.99	51,537.75	51,585.74
MUNI	650036DT0	NEW YORK ST URBAN DEV CORP REV	275,000.00	12/23/2020	03/15/2025	275,000.00	903.83	262,812.00	263,715.83
MUNI	798306WN2	SAN JUAN CALIF UNI SCH DIST	125,000.00	10/29/2020	08/01/2024	125,000.00	438.75	122,172.50	122,611.25
<b>MUNI</b>			<b>1,050,000.00</b>			<b>1,050,886.10</b>	<b>3,167.29</b>	<b>1,002,298.25</b>	<b>1,005,465.54</b>

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	1,098.09	266,901.25	267,999.34
<b>SUPRANATIONAL</b>			<b>275,000.00</b>			<b>274,857.00</b>	<b>1,098.09</b>	<b>266,901.25</b>	<b>267,999.34</b>

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

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828U24	UNITED STATES TREASURY	150,000.00	10/11/2022	11/15/2026	138,246.09	642.86	142,326.00	142,668.86
US GOV	912828U24	UNITED STATES TREASURY	100,000.00	01/06/2023	11/15/2026	93,035.16	428.57	94,684.00	95,112.57
US GOV	912828XX3	UNITED STATES TREASURY	1,050,000.00	11/06/2019	06/30/2024	1,071,246.10	1,846.15	1,036,381.50	1,038,227.65
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	03/06/2020	06/30/2024	471,919.92	791.21	444,163.50	444,954.71
US GOV	912828XX3	UNITED STATES TREASURY	125,000.00	01/07/2020	06/30/2024	126,840.82	219.78	123,378.75	123,598.53
US GOV	912828XX3	UNITED STATES TREASURY	425,000.00	12/05/2019	06/30/2024	431,375.00	747.25	419,487.75	420,235.00
US GOV	912828XX3	UNITED STATES TREASURY	175,000.00	02/07/2020	06/30/2024	179,750.98	307.69	172,730.25	173,037.94
US GOV	912828YY0	UNITED STATES TREASURY	250,000.00	08/07/2020	12/31/2024	267,207.03	384.62	243,232.50	243,617.12
US GOV	912828Y04	UNITED STATES TREASURY	50,000.00	10/06/2021	12/31/2025	49,101.56	16.48	46,488.50	46,504.98
US GOV	912828Y04	UNITED STATES TREASURY	525,000.00	11/04/2021	12/31/2025	510,665.04	173.08	488,129.25	488,302.33
US GOV	912828Y04	UNITED STATES TREASURY	350,000.00	01/06/2022	04/30/2026	341,468.75	670.67	324,775.50	325,446.17
US GOV	912828Y04	UNITED STATES TREASURY	450,000.00	07/08/2022	07/31/2026	411,943.36	7.73	413,401.50	413,409.23
US GOV	912828Y04	UNITED STATES TREASURY	150,000.00	08/15/2022	07/31/2026	136,593.75	2.58	137,800.50	137,803.08
US GOV	912828Y04	UNITED STATES TREASURY	650,000.00	02/03/2023	04/30/2027	625,853.52	4,566.96	625,904.50	630,471.46
US GOV	912828Y04	UNITED STATES TREASURY	875,000.00	05/05/2023	07/31/2027	845,434.57	66.11	840,752.50	840,818.61
US GOV	912828Y04	UNITED STATES TREASURY	300,000.00	06/06/2023	07/31/2027	286,101.56	22.66	288,258.00	288,280.66
US GOV	912828Y04	UNITED STATES TREASURY	225,000.00	07/07/2023	07/31/2027	212,115.23	17.00	216,193.50	216,210.50
US GOV	912828Y04	UNITED STATES TREASURY	250,000.00	09/15/2023	07/31/2027	234,179.69	18.89	240,215.00	240,233.89
US GOV	912828Y04	UNITED STATES TREASURY	325,000.00	12/05/2023	11/30/2027	320,696.29	2,167.78	324,226.50	326,394.28
US GOV	912828Y04	UNITED STATES TREASURY	450,000.00	01/05/2024	11/30/2027	448,277.34	3,001.54	448,929.00	451,930.54
<b>US GOV</b>			<b>7,325,000.00</b>			<b>7,202,051.76</b>	<b>16,099.60</b>	<b>7,071,158.50</b>	<b>7,087,258.10</b>

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	1,263.89	245,862.50	247,126.39
<b>YANKEE</b>			<b>250,000.00</b>			<b>250,000.00</b>	<b>1,263.89</b>	<b>245,862.50</b>	<b>247,126.39</b>

SUMMARY

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	<b>28,874,660.09</b>	---	---	<b>28,797,308.05</b>	<b>97,260.66</b>	<b>28,171,166.95</b>	<b>28,268,427.61</b>

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

**CLEARWATER**  
ANALYTICS.

Report: GAAP Trading Activity  
Account: SAM Transit District Agg (136232)  
Date: 01/01/2024 - 01/31/2024

\* Does not Lock Down

Account	Identifier	Description	Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Principal	Accrued Interest	Realized Gain/Loss	Amount
SAM TR Reserve Fund	14044CAC6	COPAR 2021-1 A3	(21,881.65)	0.770	Principal Paydown	01/15/2024	01/15/2024	09/15/2026	(21,881.65)	0.00	(0.00)	21,881.65
SAM Paratransit Fund	14044CAC6	COPAR 2021-1 A3	(3,805.50)	0.770	Principal Paydown	01/15/2024	01/15/2024	09/15/2026	(3,805.50)	0.00	(0.00)	3,805.50
SAM TR Reserve Fund	14316HAC6	CARMX 2020-4 A3	(14,743.07)	0.500	Principal Paydown	01/15/2024	01/15/2024	08/15/2025	(14,743.07)	0.00	(0.00)	14,743.07
SAM Paratransit Fund	14316HAC6	CARMX 2020-4 A3	(3,468.96)	0.500	Principal Paydown	01/15/2024	01/15/2024	08/15/2025	(3,468.96)	0.00	0.00	3,468.96
SAM TR Reserve Fund	14316NAC3	CARMX 2021-1 A3	(8,205.52)	0.340	Principal Paydown	01/15/2024	01/15/2024	12/15/2025	(8,205.52)	0.00	0.00	8,205.52
SAM Paratransit Fund	14316NAC3	CARMX 2021-1 A3	(1,448.03)	0.340	Principal Paydown	01/15/2024	01/15/2024	12/15/2025	(1,448.03)	0.00	(0.00)	1,448.03
SAM TR Reserve Fund	161571HV9	CHAIT 241 A	1,565,000.00	4.600	Buy	01/24/2024	01/31/2024	01/16/2029	1,564,761.65	0.00	0.00	(1,564,761.65)
SAM Paratransit Fund	161571HV9	CHAIT 241 A	240,000.00	4.600	Buy	01/24/2024	01/31/2024	01/16/2029	239,963.45	0.00	0.00	(239,963.45)
SAM TR Reserve Fund	3132CWMM3	FH SB0364	(9,287.66)	3.500	Principal Paydown	01/01/2024	01/01/2024	06/01/2035	(9,287.66)	0.00	(0.00)	9,287.66
SAM Paratransit Fund	3132CWMM3	FH SB0364	(1,723.93)	3.500	Principal Paydown	01/01/2024	01/01/2024	06/01/2035	(1,723.93)	0.00	0.00	1,723.93
SAM TR Reserve Fund	3133L7LB1	FH RC1222	(6,929.43)	3.500	Principal Paydown	01/01/2024	01/01/2024	12/01/2034	(6,929.43)	0.00	0.01	6,929.43
SAM Paratransit Fund	3133L7LB1	FH RC1222	(1,247.30)	3.500	Principal Paydown	01/01/2024	01/01/2024	12/01/2034	(1,247.30)	0.00	0.00	1,247.30
SAM TR Reserve Fund	3133L9AJ2	FH RC2709	(10,183.74)	4.500	Principal Paydown	01/01/2024	01/01/2024	09/01/2037	(10,183.74)	0.00	0.00	10,183.74
SAM Paratransit Fund	3133L9AJ2	FH RC2709	(1,651.25)	4.500	Principal Paydown	01/01/2024	01/01/2024	09/01/2037	(1,651.25)	0.00	(0.00)	1,651.25
SAM TR Reserve Fund	3133Q5GZ3	FHS 370 A3	(24,765.79)	1.000	Principal Paydown	01/01/2024	01/01/2024	09/25/2033	(24,765.79)	0.00	(0.00)	24,765.79
SAM TR Reserve Fund	3137BGK24	FHMS K-043 A2	(1,057.78)	3.062	Principal Paydown	01/01/2024	01/01/2024	12/25/2024	(1,057.78)	0.00	0.00	1,057.78
SAM Paratransit Fund	3137BGK24	FHMS K-043 A2	(284.79)	3.062	Principal Paydown	01/01/2024	01/01/2024	12/25/2024	(284.79)	0.00	0.00	284.79
SAM TR Reserve Fund	3137F62S5	FHMS K-J31 A1	(1,696.72)	0.569	Principal Paydown	01/01/2024	01/01/2024	05/26/2026	(1,696.72)	0.00	(0.00)	1,696.72
SAM Paratransit Fund	3137F62S5	FHMS K-J31 A1	(400.17)	0.569	Principal Paydown	01/01/2024	01/01/2024	05/26/2026	(400.17)	0.00	0.00	400.17
SAM TR Reserve Fund	3137F7DH5	FHR 5048 B	(13,912.20)	1.000	Principal Paydown	01/01/2024	01/01/2024	05/25/2033	(13,912.20)	0.00	0.00	13,912.20
SAM Paratransit Fund	3137F7DH5	FHR 5048 B	(2,942.96)	1.000	Principal Paydown	01/01/2024	01/01/2024	05/25/2033	(2,942.96)	0.00	(0.00)	2,942.96
SAM TR Reserve Fund	3137H4RZ5	FHMS K-J36 A1	(798.57)	1.298	Principal Paydown	01/01/2024	01/01/2024	12/25/2026	(798.57)	0.00	(0.00)	798.57
SAM Paratransit Fund	3137H4RZ5	FHMS K-J36 A1	(127.05)	1.298	Principal Paydown	01/01/2024	01/01/2024	12/25/2026	(127.05)	0.00	0.00	127.05
SAM TR Reserve Fund	3137H8B42	FHMS K-J40 A1	(1,228.89)	3.400	Principal Paydown	01/25/2024	01/25/2024	06/25/2028	(1,228.89)	0.00	(0.00)	1,228.89
SAM Paratransit Fund	3137H8B42	FHMS K-J40 A1	(204.82)	3.400	Principal Paydown	01/25/2024	01/25/2024	06/25/2028	(204.82)	0.00	0.00	204.82
SAM TR Reserve Fund	3137H8H79	FHMS K-J41 A1	(989.91)	3.137	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(989.91)	0.00	0.00	989.91
SAM Paratransit Fund	3137H8H79	FHMS K-J41 A1	(164.99)	3.137	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(164.99)	0.00	0.01	164.99
SAM TR Reserve Fund	3137H92N8	FHMS K-J42 A1	(1,110.33)	3.902	Principal Paydown	01/01/2024	01/01/2024	07/25/2029	(1,110.33)	0.00	0.00	1,110.33
SAM Paratransit Fund	3137H92N8	FHMS K-J42 A1	(185.89)	3.902	Principal Paydown	01/01/2024	01/01/2024	07/25/2029	(185.89)	0.00	(0.00)	185.89
SAM TR Reserve Fund	3137H9MM8	FHMS K-J43 A1	(1,015.85)	4.377	Principal Paydown	01/25/2024	01/25/2024	12/25/2028	(1,015.85)	0.00	0.00	1,015.85
SAM Paratransit Fund	3137H9MM8	FHMS K-J43 A1	(155.20)	4.377	Principal Paydown	01/25/2024	01/25/2024	12/25/2028	(155.20)	0.00	0.00	155.20
SAM TR Reserve Fund	3137H9QT9	FHMS K-J44 A1	(1,372.75)	4.558	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(1,372.75)	0.00	(0.00)	1,372.75
SAM Paratransit Fund	3137H9QT9	FHMS K-J44 A1	(209.73)	4.558	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(209.73)	0.00	0.00	209.73
SAM TR Reserve Fund	3137HA4K9	FHMS K-J45 A1	(615.65)	4.455	Principal Paydown	01/01/2024	01/01/2024	11/25/2028	(615.65)	0.00	(0.00)	615.65
SAM Paratransit Fund	3137HA4K9	FHMS K-J45 A1	(94.06)	4.455	Principal Paydown	01/01/2024	01/01/2024	11/25/2028	(94.06)	0.00	0.00	94.06
SAM TR Reserve Fund	3137HAD45	FHMS K-J46 A1	(744.50)	4.777	Principal Paydown	01/01/2024	01/01/2024	06/25/2028	(744.50)	0.00	(0.00)	744.50
SAM Paratransit Fund	3137HAD45	FHMS K-J46 A1	(115.53)	4.777	Principal Paydown	01/01/2024	01/01/2024	06/25/2028	(115.53)	0.00	0.00	115.53
SAM TR Reserve Fund	3137HAGY6	FHMS K-752 A1	(1,163.85)	4.284	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(1,163.85)	0.00	0.00	1,163.85
SAM Paratransit Fund	3137HAGY6	FHMS K-752 A1	(180.12)	4.284	Principal Paydown	01/01/2024	01/01/2024	01/25/2029	(180.12)	0.00	0.00	180.12
SAM TR Reserve Fund	31394CP22	FNR 2005-33 QE	(16,414.16)	5.000	Principal Paydown	01/01/2024	01/01/2024	04/25/2035	(16,414.16)	0.00	0.00	16,414.16
SAM Paratransit Fund	31394CP22	FNR 2005-33 QE	(2,491.44)	5.000	Principal Paydown	01/01/2024	01/01/2024	04/25/2035	(2,491.44)	0.00	0.01	2,491.44
SAM TR Reserve Fund	3140K7XA6	FN BP0672	(7,233.48)	3.000	Principal Paydown	01/01/2024	01/01/2024	03/01/2035	(7,233.48)	0.00	(0.00)	7,233.48
SAM Paratransit Fund	3140K7XA6	FN BP0672	(1,276.50)	3.000	Principal Paydown	01/01/2024	01/01/2024	03/01/2035	(1,276.50)	0.00	0.00	1,276.50
SAM TR Reserve Fund	3140Q9FM0	FN CA1971	(20,991.08)	3.500	Principal Paydown	01/01/2024	01/01/2024	06/01/2033	(20,991.08)	0.00	0.00	20,991.08
SAM Paratransit Fund	3140Q9FM0	FN CA1971	(3,148.66)	3.500	Principal Paydown	01/01/2024	01/01/2024	06/01/2033	(3,148.66)	0.00	(0.00)	3,148.66
SAM TR Reserve Fund	3140QGKN6	FN CA8400	(28,794.12)	3.500	Principal Paydown	01/01/2024	01/01/2024	12/01/2035	(28,794.12)	0.00	(0.00)	28,794.12
SAM Paratransit Fund	3140QGKN6	FN CA8400	(5,635.87)	3.500	Principal Paydown	01/01/2024	01/01/2024	12/01/2035	(5,635.87)	0.00	0.00	5,635.87
SAM TR Reserve Fund	3140X92C8	FN FM6170	(7,449.58)	4.000	Principal Paydown	01/01/2024	01/01/2024	07/01/2035	(7,449.58)	0.00	(0.00)	7,449.58
SAM Paratransit Fund	3140X92C8	FN FM6170	(1,396.80)	4.000	Principal Paydown	01/01/2024	01/01/2024	07/01/2035	(1,396.80)	0.00	0.00	1,396.80
SAM TR Reserve Fund	3140X9K46	FN FM5714	(7,605.05)	4.000	Principal Paydown	01/01/2024	01/01/2024	11/01/2035	(7,605.05)	0.00	(0.00)	7,605.05
SAM Paratransit Fund	3140X9K46	FN FM5714	(1,358.05)	4.000	Principal Paydown	01/01/2024	01/01/2024	11/01/2035	(1,358.05)	0.00	0.01	1,358.05
SAM TR Reserve Fund	3140XALC4	FN FM6622	(7,933.55)	2.500	Principal Paydown	01/01/2024	01/01/2024	02/01/2036	(7,933.55)	0.00	(0.00)	7,933.55
SAM Paratransit Fund	3140XALC4	FN FM6622	(1,487.54)	2.500	Principal Paydown	01/01/2024	01/01/2024	02/01/2036	(1,487.54)	0.00	(0.00)	1,487.54
SAM TR Reserve Fund	3140XC4K1	FN FM8925	(10,462.82)	4.000	Principal Paydown	01/01/2024	01/01/2024	08/01/2034	(10,462.82)	0.00	0.00	10,462.82
SAM Paratransit Fund	3140XC4K1	FN FM8925	(1,961.78)	4.000	Principal Paydown	01/01/2024	01/01/2024	08/01/2034	(1,961.78)	0.00	0.00	1,961.78
SAM TR Reserve Fund	3140XHQF3	FN FS2262	(16,852.84)	4.000	Principal Paydown	01/01/2024	01/01/2024	06/01/2037	(16,852.84)	0.00	(0.00)	16,852.84
SAM TR Reserve Fund	3140XJH37	FN FS2929	(35,328.35)	4.000	Principal Paydown	01/01/2024	01/01/2024	09/01/2037	(35,328.35)	0.00	0.00	35,328.35
SAM Paratransit Fund	3140XJH37	FN FS2929	(5,888.06)	4.000	Principal Paydown	01/01/2024	01/01/2024	09/01/2037	(5,888.06)	0.00	0.00	5,888.06
SAM TR Reserve Fund	3140XJ87	FN FS2986	(16,252.97)	4.000	Principal Paydown	01/01/2024	01/01/2024	10/01/2032	(16,252.97)	0.00	(0.00)	16,252.97
SAM Paratransit Fund	3140XJ87	FN FS2986	(2,301.17)	4.000	Principal Paydown	01/01/2024	01/01/2024	10/01/2032	(2,301.17)	0.00	0.00	2,301.17
SAM TR Reimbursement Fund	31846V534	FIRST AMER:US TRS MM Y	37,484.41	4.910	Buy	01/03/2024	01/03/2024	01/31/2024	37,484.41	0.00	0.00	(37,484.41)

Account	Identifier	Description	Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Principal	Accrued Interest	Realized Gain/Loss	Amount
SAM TR Reserve Fund	31846V534	FIRST AMER:US TRS MM Y	2,040,567.91	4.910	Buy			01/31/2024	2,040,567.91	0.00	0.00	(2,040,567.91)
SAM TR Reserve Fund	31846V534	FIRST AMER:US TRS MM Y	(4,917,077.05)	4.910	Sell			01/31/2024	(4,917,077.05)	0.00	0.00	4,917,077.05
SAM Paratransit Fund	31846V534	FIRST AMER:US TRS MM Y	426,792.08	4.910	Buy			01/31/2024	426,792.08	0.00	0.00	(426,792.08)
SAM Paratransit Fund	31846V534	FIRST AMER:US TRS MM Y	(670,513.70)	4.910	Sell			01/31/2024	(670,513.70)	0.00	0.00	670,513.70
SAM TR Reserve Fund	362554AC1	GMCAR 2021-A A3	(17,461.66)	0.680	Principal Paydown	01/16/2024	01/16/2024	09/16/2026	(17,461.66)	0.00	(0.00)	17,461.66
SAM Paratransit Fund	362554AC1	GMCAR 2021-A A3	(2,948.07)	0.680	Principal Paydown	01/16/2024	01/16/2024	09/16/2026	(2,948.07)	0.00	(0.00)	2,948.07
SAM TR Reserve Fund	362590AC5	GMCAR 2020-3 A3	(19,512.99)	0.450	Principal Paydown	01/16/2024	01/16/2024	04/16/2025	(19,512.99)	0.00	0.01	19,513.00
SAM TR Reserve Fund	36260KAC8	GMCAR 2020-4 A3	(12,931.70)	0.380	Principal Paydown	01/16/2024	01/16/2024	08/18/2025	(12,931.70)	0.00	(0.00)	12,931.70
SAM Paratransit Fund	36260KAC8	GMCAR 2020-4 A3	(2,747.99)	0.380	Principal Paydown	01/16/2024	01/16/2024	08/18/2025	(2,747.99)	0.00	0.00	2,747.99
SAM TR Reserve Fund	380140AC7	GMCAR 2021-3 A3	(26,144.48)	0.480	Principal Paydown	01/16/2024	01/16/2024	06/16/2026	(26,144.48)	0.00	0.00	26,144.48
SAM Paratransit Fund	380140AC7	GMCAR 2021-3 A3	(4,500.28)	0.480	Principal Paydown	01/16/2024	01/16/2024	06/16/2026	(4,500.28)	0.00	0.00	4,500.28
SAM TR Reserve Fund	43815GAC3	HAROT 2021-4 A3	(23,903.09)	0.880	Principal Paydown	01/21/2024	01/21/2024	01/21/2026	(23,903.09)	0.00	(0.00)	23,903.09
SAM Paratransit Fund	43815GAC3	HAROT 2021-4 A3	(4,416.88)	0.880	Principal Paydown	01/21/2024	01/21/2024	01/21/2026	(4,416.88)	0.00	0.00	4,416.88
SAM TR Reserve Fund	44891RAC4	HART 2020-C A3	(45,605.03)	0.380	Principal Paydown	01/15/2024	01/15/2024	05/15/2025	(45,605.03)	0.00	0.00	45,605.03
SAM Paratransit Fund	44891RAC4	HART 2020-C A3	(10,033.11)	0.380	Principal Paydown	01/15/2024	01/15/2024	05/15/2025	(10,033.11)	0.00	0.00	10,033.11
SAM TR Reserve Fund	44933LAC7	HART 2021-A A3	(14,981.45)	0.380	Principal Paydown	01/15/2024	01/15/2024	09/15/2025	(14,981.45)	0.00	(0.00)	14,981.45
SAM Paratransit Fund	44933LAC7	HART 2021-A A3	(2,906.85)	0.380	Principal Paydown	01/15/2024	01/15/2024	09/15/2025	(2,906.85)	0.00	0.00	2,906.85
SAM TR Reserve Fund	44935FAD6	HART 2021-C A3	(18,881.40)	0.740	Principal Paydown	01/15/2024	01/15/2024	05/15/2026	(18,881.40)	0.00	(0.00)	18,881.40
SAM Paratransit Fund	44935FAD6	HART 2021-C A3	(3,191.22)	0.740	Principal Paydown	01/15/2024	01/15/2024	05/15/2026	(3,191.22)	0.00	(0.00)	3,191.22
SAM TR Reserve Fund	50117TAC5	KCOT 2021-1 A3	(19,684.31)	0.620	Principal Paydown	01/15/2024	01/15/2024	08/15/2025	(19,684.31)	0.00	(0.00)	19,684.31
SAM TR Reserve Fund	65480BAC1	NAROT 2021-A A3	(64,183.77)	0.330	Principal Paydown	01/15/2024	01/15/2024	10/15/2025	(64,183.77)	0.00	(0.00)	64,183.77
SAM TR Reserve Fund	693475AV7	PNC FINANCIAL SERVICES GROUP INC	(900,000.00)	3.500	Maturity	01/23/2024	01/23/2024	01/23/2024	(900,000.00)	0.00	0.00	900,000.00
SAM Paratransit Fund	693475AV7	PNC FINANCIAL SERVICES GROUP INC	(250,000.00)	3.500	Maturity	01/23/2024	01/23/2024	01/23/2024	(250,000.00)	0.00	0.00	250,000.00
SAM TR Reserve Fund	89236TGT6	TOYOTA MOTOR CREDIT CORP	(725,000.00)	1.800	Sell	01/03/2024	01/05/2024	02/13/2025	(700,313.75)	(5,147.50)	(26,531.19)	705,461.25
SAM Paratransit Fund	89236TGT6	TOYOTA MOTOR CREDIT CORP	(200,000.00)	1.800	Sell	01/03/2024	01/05/2024	02/13/2025	(193,190.00)	(1,420.00)	(7,306.76)	194,610.00
SAM TR Reserve Fund	89236TJK2	TOYOTA MOTOR CREDIT CORP	(260,000.00)	1.125	Sell	01/03/2024	01/05/2024	06/18/2026	(239,306.60)	(138.13)	(20,393.01)	239,444.73
SAM TR Reserve Fund	89236TLL7	TOYOTA MOTOR CREDIT CORP	775,000.00	4.650	Buy	01/02/2024	01/05/2024	01/05/2029	773,938.25	0.00	0.00	(773,938.25)
SAM TR Reserve Fund	89236TLL7	TOYOTA MOTOR CREDIT CORP	575,000.00	4.650	Buy	01/03/2024	01/05/2024	01/05/2029	574,241.00	0.00	0.00	(574,241.00)
SAM Paratransit Fund	89236TLL7	TOYOTA MOTOR CREDIT CORP	115,000.00	4.650	Buy	01/02/2024	01/05/2024	01/05/2029	114,842.45	0.00	0.00	(114,842.45)
SAM Paratransit Fund	89236TLL7	TOYOTA MOTOR CREDIT CORP	85,000.00	4.650	Buy	01/03/2024	01/05/2024	01/05/2029	84,887.80	0.00	0.00	(84,887.80)
SAMTR - ICD	902656602	UBS SL ESG PRIME PFD	4,821.26	5.400	Buy	01/02/2024	01/02/2024	01/31/2024	4,821.26	0.00	0.00	(4,821.26)
SAM TR Reserve Fund	91282CFZ9	UNITED STATES TREASURY	3,100,000.00	3.875	Buy	01/02/2024	01/05/2024	11/30/2027	3,088,132.81	11,815.57	0.00	(3,099,948.38)
SAM Paratransit Fund	91282CFZ9	UNITED STATES TREASURY	450,000.00	3.875	Buy	01/02/2024	01/05/2024	11/30/2027	448,277.34	1,715.16	0.00	(449,992.50)
SAM TR Reserve Fund	92868KAC7	VALET 2021-1 A3	(32,942.86)	1.020	Principal Paydown	01/20/2024	01/20/2024	06/22/2026	(32,942.86)	0.00	(0.00)	32,942.86
SAM Paratransit Fund	92868KAC7	VALET 2021-1 A3	(5,530.55)	1.020	Principal Paydown	01/20/2024	01/20/2024	06/22/2026	(5,530.55)	0.00	(0.00)	5,530.55
SAM TR Reserve Fund	98163KAC6	WOART 2021-D A3	(26,028.55)	0.810	Principal Paydown	01/15/2024	01/15/2024	10/15/2026	(26,028.55)	0.00	(0.00)	26,028.55
SAM Paratransit Fund	98163KAC6	WOART 2021-D A3	(4,415.56)	0.810	Principal Paydown	01/15/2024	01/15/2024	10/15/2026	(4,415.56)	0.00	0.00	4,415.56
---	---	---	786,745.11	4.233	---	---	---	01/23/2026	822,979.49	6,825.10	(54,230.93)	(829,804.59)

\* Weighted by: Absolute Value of Principal

\* MMF transactions are collapsed

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

## Glossary of Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SAN MATEO COUNTY TRANSIT DISTRICT  
SUMMARY OF BUDGET ACTIVITY FOR JANUARY 2024

BUDGET AMENDMENTS

Amount	Line Item	Description
Jan-24		No Budget Amendments for January 2024
<u>\$ -</u> Total		<u>\$ -</u> Total

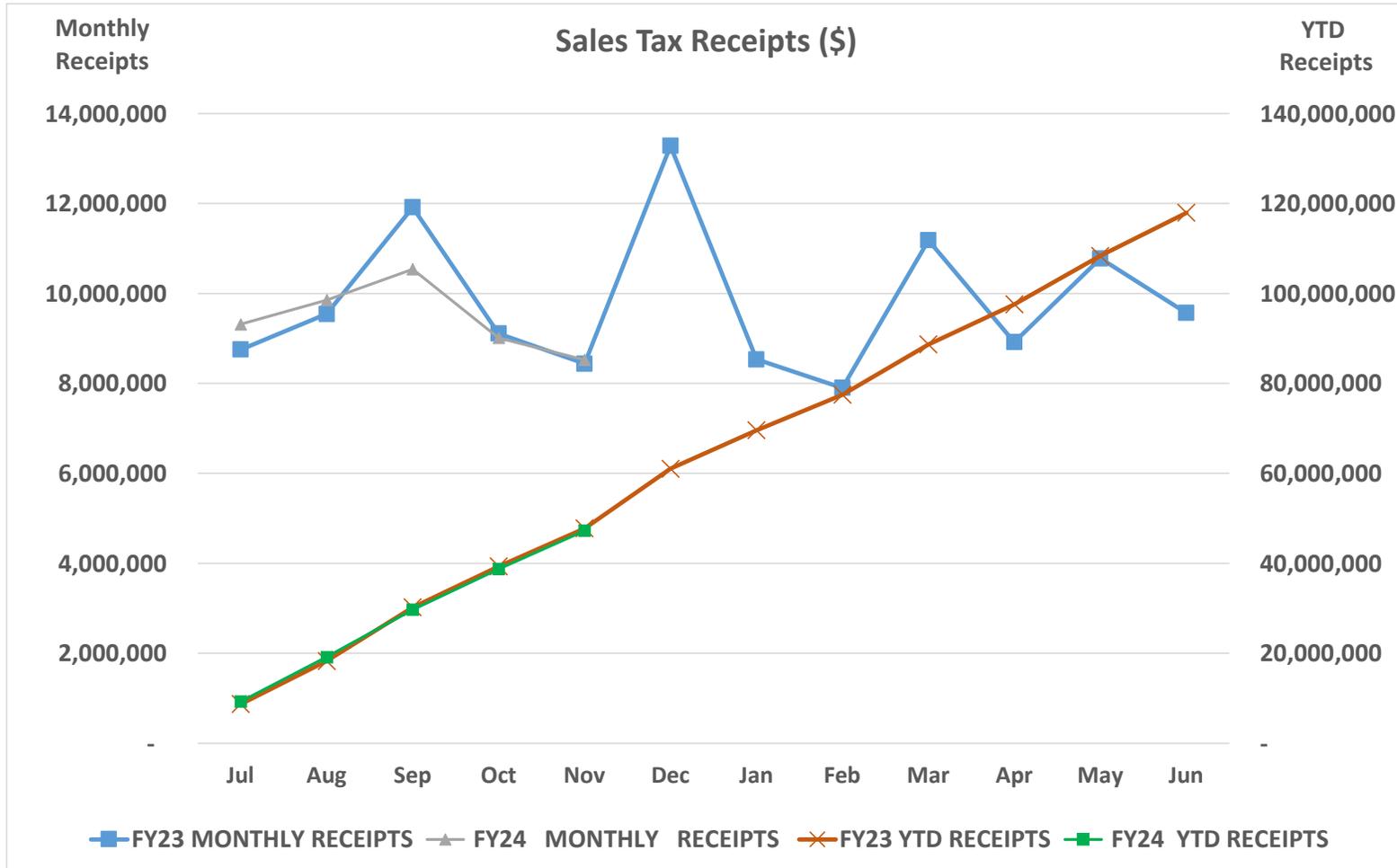
BUDGET REVISIONS

Amount	Line Item	Description
Jan-24		No Budget Revisions for January 2024
<u>\$ -</u> Total		<u>\$ -</u> Total

BUDGET TRANSFERS

Amount	From	Line	Amount	To	Line	Justification
Jan-24	\$ (14,000)	CC 060600 Employee Safety and Health Proc	\$ 14,000	CC 060600 Seminar and Training	27	Transfer to Business travel for hiring new staff
	\$ (30,000)	CC 060600 Employee Safety and Health Proc	\$ 30,000	CC 060600 Technical Services	8	Transfer to Technical services for Security Guard Equipment
<u>\$ (44,000)</u> Total			<u>\$ 44,000</u> Total			

**SAN MATEO COUNTY TRANSIT DISTRICT  
FY2024  
Measure A Sales Tax  
January 2024**



\* 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**  
**FY2024**  
**January 2024**

	<b>FY23</b>	<b>FY24</b>		<b>FY23</b>	<b>FY24</b>	
	<b>MONTHLY</b>	<b>MONTHLY</b>	<b>MONTHLY</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
	<b>RECEIPTS*</b>	<b>RECEIPTS*</b>	<b>% Change</b>	<b>RECEIPTS</b>	<b>RECEIPTS</b>	<b>% Change</b>
<b>Jul</b>	8,751,087	9,314,718	6.4%	8,751,087	9,314,718	6.4%
<b>Aug</b>	9,545,280	9,853,612	3.2%	18,296,367	19,168,331	4.8%
<b>Sep</b>	11,914,443	10,543,395	(11.5%)	30,211,052	29,711,726	(1.7%)
<b>Oct</b>	9,109,158	9,013,470	(1.1%)	39,320,211	38,725,196	(1.5%)
<b>Nov</b>	8,437,702	8,526,577	1.1%	47,757,912	47,251,774	(1.1%)
<b>Dec</b>	13,282,326		(100.0%)	61,040,237		(100.0%)
<b>Jan</b>	8,533,234		(100.0%)	69,573,472		(100.0%)
<b>Feb</b>	7,899,675		(100.0%)	77,473,147		(100.0%)
<b>Mar</b>	11,183,491		(100.0%)	88,656,640		(100.0%)
<b>Apr</b>	8,918,606		(100.0%)	97,575,245		(100.0%)
<b>May</b>	10,777,353		(100.0%)	108,352,598		(100.0%)
<b>Jun</b>	9,567,557		(100.0%)	117,919,911		(100.0%)
<b>Total</b>	<u>117,919,911</u>	<u>47,251,774</u>				

**San Mateo County Transit District  
Staff Report**

To: Board of Directors  
Through: April Chan, General Manager/Chief Executive Officer  
From: Kate Jordan Steiner, Chief Financial Officer  
Subject: **Acceptance of Quarterly Fuel Hedge Update**

**Action**

Staff proposes the Board to review, accept, and enter into the record the report providing an update on the implementation of a fuel hedge strategy for the District.

**Significance**

The purpose of this report is to provide an update on the implementation and performance status of the Fuel Hedging Program (Program) established for the District.

Under this Program, the staff will continue to work with Linwood Capital, LLC in order to:

- Purchase new fuel hedge contracts for the upcoming fiscal year as market conditions allow.
- Maintain the size of the hedge in order to protect District's fuels budget against volatile price movements in the diesel fuel market.

**Budget Impact**

There is no impact on the budget.

**Background**

The Program implemented for the District is designed to minimize large budget variances resulting from the volatility of diesel fuel prices. An effective hedging strategy can increase budget certainty and facilitate a more effective utilization of budgetary resources. The purpose of the Program is not to speculate on the price of fuel but to manage risk, particularly as it relates to the District's annual budget.

**FY 2024 History**

- As of December 31<sup>st</sup>, the fuel hedging program had realized net gains of \$221,626.84 for the time period July 2023 through December 2023 – the first half of FY 2024. This is approximately \$0.31 per gallon of realized gain for the first half of FY 2024. The approximate cost of fuel before taxes and fees and after the effect of the hedge is \$3.38 per gallon from July 2023 through December 2023.
- Total dollar budget for fuel for the first half of FY 2024 is \$1,814,007 based on \$2.84 per gallon budget before tax and fees and budgeted consumption of 638,735 gallons for the first half. Estimated total cost before tax and fees and after hedging for the first half of FY 2024 is \$2,450,144 or \$3.38 per gallon on 724,659 gallons. This renders an approximate first half FY 2024 budget deficit of \$-636,137.

### **FY 2024 Prospective**

- For the remainder of FY 2024, there is currently an unrealized loss of \$-61,406 which is \$-0.10/gallon on all projected gallons January 2024 through June 2024. This assumes projected consumption of 631,793 gallons for the remainder of FY 2024.
- For the remainder of FY 2024, approximately 84% (after tax) of the anticipated fuel usage is hedged at an average price of \$2.77/gallon excluding taxes and fees (\$3.41/gallon with taxes and fees) versus a currently planned budget estimate of \$2.84/gallon, excluding taxes and fees.
- Any remaining un-hedged gallons for the remainder of FY 2024 have a projected cost of \$2.69 excluding taxes and fees (\$3.32 with tax and fees) as of 12/31/23.
- For the remainder of FY 2024, the expected weighted average cost of all gallons net of hedge and excluding tax and fees is \$2.76/gallon and including taxes and fees is \$3.39/gallon.
- Total dollar budget for fuel for the remainder of FY 2024 is \$2,230,178 based on \$2.84 per gallon before tax and fees and estimated total remaining consumption of 785,274 gallons. The estimated total cost before tax and fees and after hedging for the remainder of FY 2024 as of 12/31/23 is \$2,170,337 or \$2.76 per gallon. This yields an expected budget surplus for the remainder of FY 2024 of \$59,841.
- The current expected budget deficit for the entirety of FY 2024 is \$-576,296 given current volume projections and price assumptions.

Prepared By: Connie Mobley-Ritter Director, Treasury

650-508-7765

# Proclamation

## Declaring March as International Women’s History Month

**Whereas**, national Women's History Week was first recognized in 1981 and celebrated each March from 1982 through 1986 to highlight the contributions of women in history and contemporary society; and

**Whereas**, thanks to the advocacy efforts of the National Women’s History Project, in 1987 Congress recognized March as the first annual Women’s History Month, which has been observed and celebrated each March thereafter across the United States; and

**Whereas**, women of every race, class and ethnic background have made significant and historic contributions to the growth and strength of our society in countless recorded and unrecorded ways; and

**Whereas**, the leadership of women on this Board of Directors serves as an example of community and civic engagement for girls and women in San Mateo County; and

**Whereas**, women have been leaders, not only in securing their own rights of suffrage and equal opportunity, but also in the abolitionist movement, the emancipation movement, the industrial labor movement, and the civil rights movement, which create a more fair and just society for all; and

**Whereas**, in honor of Women’s History Month, the San Mateo County Transit District will be hosting a series of workshops during the last week in March that will kick-off with a keynote speaker followed by internal subject matter experts who will discuss their journeys up the career ladder, relevant skillsets, tips and tricks for interviewing and getting things done; and

**Whereas**, speakers will also include San Mateo County Transit District’s (District) GM/CEO April Chan and Peninsula Corridor Joint Powers Board’s Executive Director Michelle Bouchard; and

**Whereas**, in honor of Women’s History Month, the District will also be highlighting female staff throughout the month in a special Employee Spotlight feature on the District’s various social media platforms.

**Now, Therefore, Be It Resolved** that the San Mateo County Transit District Board of Directors does hereby recognize March as International Women’s History Month and celebrate the immense contributions of women in the United States.

Regularly passed and adopted this 6th day of March, 2024.



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Chair, San Mateo County Transit District

**BOARD OF DIRECTORS 2024**

MARINA FRASER, CHAIR  
JEFF GEE, VICE CHAIR  
DAVID J. CANEPA  
MARIE CHUANG  
BROOKS ESSER  
RICO E. MEDINA  
RAY MUELLER  
JOSH POWELL  
PETER RATTO

APRIL CHAN  
GENERAL MANAGER/CEO



**Memorandum**

**Date:** February 28, 2024  
**To:** SamTrans Board of Directors  
**From:** April Chan, General Manager/CEO  
**Subject:** General Manager/CEO Report

**Ridership Recovery**

SamTrans total trips for the six months ending December 31, 2023, was 88.2 percent compared to the same period in 2019. It is 4.6 percent higher than the service miles recovery rate of 83.6 percent. SamTrans ridership recovery compares favorably with local peer agencies and out-of-state bus public transportation providers. It is the only agency with a higher ridership recovery rate than the service miles recovery rate. The national bus ridership recovery rate is 77.7 percent, which is 12.7 percent lower than the service miles recovery rate. Local rail systems remain at a lower ridership recovery rate compared to buses and the national rail.

	Total Trips YTD December 2019	Total Trips YTD December 2023	Ridership Recovery Rate	Service Miles Recovery Rate
<b>SamTrans</b>	5,578,521	4,917,964	<b>88.2%</b>	<b>83.6%</b>
<b>AC Transit</b>	27,943,255	19,622,507	70.2%	84.7%
<b>SFMTA</b>	105,495,836	75,650,928	71.7%	89.1%
<b>VTA</b>	13,949,645	11,123,610	79.7%	96.0%
<b>Dallas</b>	19,183,781	14,320,203	74.6%	84.7%
<b>Seattle - King</b>	60,763,253	38,357,937	63.1%	83.5%
<b>Chicago</b>	120,400,669	84,770,636	70.4%	84.5%
<b>Atlanta</b>	26,398,820	16,584,290	62.8%	83.1%
<b>New York MTA</b>	359,979,128	310,101,266	86.1%	96.3%
<b>National Bus</b>	2,291,851,809	1,780,545,241	77.7%	90.4%
<b>Caltrain</b>	9,588,332	3,628,903	37.8%	83.7%
<b>BART Extension</b>	6,816,918	2,989,405	43.9%	n/a
<b>BART System</b>	64,026,896	27,559,301	43.0%	97.5%

	Total Trips YTD December 2019	Total Trips YTD December 2023	Ridership Recovery Rate	Service Miles Recovery Rate
<b>National Rail</b>	2,484,008,645	1,685,324,906	67.8%	95.2%
<b>Total NTD Trips</b>	5,032,729,289	3,644,096,638	72.4%	90.4%

**Bus Operator Staffing**

	Approved FTEs	Trainees*	No. Bus Operators
Bus Operators	348	24	318**

\* Class 185 graduated 5 Trainees on February 16, 2024. Class 186 started on January 3, 2024, and has 9 trainees scheduled to graduate on March 15, 2024. Class 187 started on January 31, 2024, with 15 Trainees scheduled to graduate on April 12, 2024.

\*\* This number excludes 24 trainees from Classes 186 and 187.

Bus Operators are being trained on the new Battery Electric Buses. As of mid-February, 129 Bus Operators have been trained to operate the new BEBs.

**ADA Same-Day Paratransit Service**

The ADA Same-Day Paratransit Service began on December 18, 2023. During the first 60 days of operation, there were 143 one-way trips completed. A total of 65 individuals used the service, with 13 of them taking more than two trips and one who made 10 trips. Approximately 54 percent of the trips made were medical-related. Staff will continue to monitor the same-day paratransit service and will report back to the Board the performance from the initial 90-days of service.

**Regional/MTC Matters**

**Clipper BayPass Phase 2**

Clipper START is a fare-discount pilot program for eligible low-income residents in the Bay Area, offering discounts off of full transit fares. The program was launched by the Metropolitan Transportation Commission (MTC) in July 2020, and the discounts offered by the various transit operators around the region vary between 20 and 50 percent. Starting in January 2024, all transit operators now offer a 50 percent discount. SamTrans joined this program in January 2021 and has offered and continued with a 50 discount throughout this program. The Clipper START pilot program will continue through June 30, 2025.

In October 2023, we saw the highest monthly usage at 8,982 trips, a 24 percent increase over the same month in 2022. November and December 2023 recorded ridership levels of 6,503 and 5,927 trips, respectively. Data suggests that Clipper START contributes to positive ridership gains at SamTrans. Staff will continue monitoring the program and providing quarterly updates to the Board of Directors.

### **Regional Transit Priority Projects**

MTC is working on transit priority projects in close partnership with transit operators. Two current initiatives, the Bus Accelerated Infrastructure Delivery (BusAID) effort and regional Transit Priority Policy, were identified in the Transit Transformation Action Plan (TAP). Both of these are being co-led by MTC and AC Transit staff.

The BusAID effort serves to inventory transit operator-identified “hotspot” locations with delay or reliability issues and fund the delivery of near-term (quick-build) transit priority projects. The BusAID program started in spring 2023 and will establish an inventory of operator-identified hotspot locations with delay or reliability issues. A draft project list and funding recommendations will be developed and will then be presented to the RNM Council (both SamTrans General Manager and Caltrain Executive Director sit on the RNM Council) and other advisory bodies in early 2024. Upon approval of the projects and their funding recommendations, project sponsors can begin implementation.

The Transit Priority Policy will establish a regional vision to support the implementation of transit priority initiatives and address barriers such as project delivery processes, multi-agency coordination challenges, data availability, and limited funding. Currently, the region is expected to adopt the policy mid to late 2024.

### **MTC Regional Mapping & Wayfinding Project (RMWP)**

The Regional Mapping & Wayfinding Project brings together the transit operators of the Bay Area as part of a harmonized brand identity to aid recognition and awareness of a regional transit network. The main focus right now is stakeholder input on regional maps and diagrams as well as digital wayfinding. Prototype testing is planned for late Spring at El Cerrito del Norte and Santa Rosa Transit Center of basic maps, diagrams, wayfinding (facility beacons, directory, bus schedules & stop signage, et al).

### **Regional Transportation Revenue Measure**

In late January, MTC Commissioners unanimously approved a high-level vision statement and key provisions to include in the enabling legislation for a regional transportation revenue measure, SB 925 (Wiener) some time in the 2026 timeframe. The bill remains in spot bill form. At the time of this writing, MTC and Senator Wiener’s office are still working to refine the draft legislative language. SamTrans actively participates in the Regional Measure Working Group and coordinates closely with other agencies to provide input into this process.

### **Bus Transportation Safety Campaign**

The February 2024 Safety Campaign focuses on avoiding contact with fixed objects when entering and exiting bus stops. Bus Operators are reminded to watch for fixed objects like poles and tree branches when approaching a bus stop. They are to determine if it is safe to stop before the bus stop pole and before leaving the bus stop, take note of the pole, check their out-sweep, and turn the bus away from the pole before pulling away from the bus stop.

Fixed route, contracted and directly operated, and paratransit services met the goal of 100,000 miles between preventable accidents during January 2024.

	Total Miles	Preventable Accidents	Miles Between Preventable Accidents
North Base	320,077	2	160,039
South Base	227,315	2	113,658
CUB	215,458	2	107,729
ADA	147,723	1	147,723

**Bus Operator Employee of the Month (EOM) Recognitions**

**Theodore Kuhn** is the January 2024 Bus Operator of the Month at North Base. Operator Kuhn has been with the District for two year, and this is his first EOM award.. **Josiah Burnett** is the January 2024 Bus Operator of the Month at South Base. Operator Burnett has been driving with the District for almost five years, and this is his first EOM award.

**Bus Maintenance Employee of the Month (EOM) Recognitions**

**Ricardo Mercado** is the January 2024 Mechanic of the Month at North Base. This is his fifth EOM Award during his 11 years of service with the District. **Mark Talley** is the January 2024 Mechanic of the Month at South Base. This is his fourth EOM Award during his 11+ years of service with the District.



## Agenda

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

### San Mateo County Transit District

Wednesday, March 6, 2024 – 2:30 pm

- |        |   |               |
|--------|---|---------------|
| 8.a.1. | Call to Order   |               |
| 8.a.2. | Approval of Minutes of the Community Relations Committee Meeting of February 7, 2024      | Motion        |
| 8.a.3. | Appointment of Member, Representing Multimodal Riders, to the Citizens Advisory Committee | Motion        |
| 8.a.4. | Accessible Services Update  | Informational |
| 8.a.5. | Citizens Advisory Committee Update  | Informational |
| 8.a.6. | Paratransit Coordinating Council Update   | Informational |
| 8.a.7. | Quarterly Report   Quarter 2 Fiscal Year 2024   | Informational |
| 8.a.8. | Monthly Performance Report   January 2024   | Informational |
| 8.a.9. | Adjourn   |               |

Committee Members: Brooks Esser (Chair), Ray Mueller, Peter Ratto

Note:

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

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

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

**February 7, 2024**

Committee Members Present: B. Esser (Chair), R. Mueller, P. Ratto

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: D. Canepa, M. Chuang, M. Fraser, J. Gee, R. Medina, J. Powell

Other Board Members Absent: None

Staff Present: A. Chan, K. Jordan Steiner, S. van Hoften, J. Cassman, J. Brook, D. Seamans

**8.a.1. Call to Order**

Committee Chair Brooks Esser called the meeting to order at 2:25 pm.

**8.a.2. Approval of Minutes of the Community Relations Committee Meeting of January 10, 2024**

Motion/Second: Medina/Powell

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: None

**8.a.3. Accessible Services Update**

Tina Dubost, Manager, Accessible Services, said they had received helpful feedback at their meeting of the Coastsides Transportation Committee in January. She said their Program Coordinator for Senior and Veteran Mobility has been promoting their services and distributing the Senior Mobility Guide, which outlines all the transportation options in the County.

**8.a.4. Citizens Advisory Committee Update**

John Baker offered his condolences to Joan Cassman on the passing of her mother and former Director Rose Guilbault on the passing of her husband. He provided a summary of the January 31 meeting, which included a workshop on the District's Strategic Plan.

#### **8.a.5. Paratransit Coordinating Council Update**

Ben McMullan, PCC Chair, said the PCC would have a table at the Transitions to Independence Fair on Saturday, February 10 from 10:00 am to 2:00 pm.

#### **8.a.6. Monthly Performance Report | December 2023**

Ana Rivas, Director of Bus Transportation, provided the latest performance statistics. She said the Average Weekday Ridership increased a bit over 17 percent. Post-pandemic recovery is just shy of 90 percent. She said there were zero DNOs (Did Not Operate) for the second month in a row. She said they anticipate that they will have had only one accident for the month of January. She acknowledged the employees of the month.

Chair Marina Fraser congratulated the team on having no DNOs.

Vice Chair Jeff Gee observed that public driving skills have declined post pandemic. He asked how the District conveys that to the operators. Ms. Rivas said they include observing traffic or parking violations in their operator training.

#### **8.a.7. Adjourn**

The meeting adjourned at 2:35 pm.

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

**San Mateo County Transit District  
Staff Report**

To: Community Relations Committee  
Through: April Chan, General Manager/CEO  
From: David Olmeda, Chief Operating Officer, Tina Dubost, Manager, Accessible  
Bus Transit Services  
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 January 2024 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

**SAN MATEO COUNTY**  
**PARATRANSIT COORDINATING COUNCIL (PCC)**  
Minutes of January 9, 2024, Meeting

**ATTENDANCE:**

Members in person:

Susan Capeloto, Dept. of Rehabilitation; Tina Dubost, SamTrans; Sandra Lang, Community Member; Benjamin McMullan, Chair, CID; Sammi Riley, Consumer, Vice Chair, Educ. Comm. Chair; Marie Violet, Dignity Health. (Member attendance = 6/9, Quorum = Yes)

Members on Zoom:

Mike Levinson, Consumer, PAL Chair

Guests:

David Koffman, Nelson\Nygaard (on Zoom); Jane Stahl, PCC Staff; Lynn Shriver, SamTrans; Larisa Vaserman, Consumer; Kenneth Richardson, TransDev/Redi-Wheels; Vicky Churchill, TransDev/Redi-Wheels; Kathryn Murdock, Consumer; Siesia Ponitini, Consumer, Henry Silvas, SamTrans.

Absent:

Dao Do, Rosener House; Kathy Uhl, CoA, Consumer.

**WELCOME/INTRODUCTIONS:**

The meeting was held in person and via Zoom conference call. Introductions were made.

**APPROVAL OF DECEMBER MINUTES:**

Sammi Riley moved to approve the December meeting minutes; Mike Levinson seconded the motion. The minutes were approved.

**PUBLIC COMMENTS:**

None.

**COMMITTEE REPORTS:**

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

See page 10.

**Education – Sammi Riley**

The committee met on the morning of January 9 and now includes two new members, Kathy Uhl and Susan Capeloto. They discussed minor changes to the PCC outreach presentation for the community. It will include the “What is the PCC?” video where possible, and the PCC’s achievements.

The next meeting will be on March 5<sup>th</sup>, at 3pm.

**Executive – Ben McMullan**

The committee met on the morning of January 9. They concluded a review of the 2023- 24 Work Plan which will be presented at the February meeting for approval by the full PCC - see Attachment A. An Advocacy Toolkit has been developed and this will be distributed at the February meeting - see Attachment B. Committee assignments have been completed.

A support letter for MTC’s paratransit one-seat ride pilot program had been drafted for approval and was included in the meeting packet. Larissa asked if this would eliminate transfers to adjacent counties. Tina responded that the letter only supports MTC obtaining a grant to fund the pilot and perform detailed analysis. The grant would fund several pilot programs with a variety of approaches depending on the transit agency.

San Mateo County does not expect to participate as there are insufficient drivers and this would affect the current mandated service and the new same-day service.

Sandra asked how the project and studies will be constructed. Tina responded based on these pilots, MTC will perform robust analysis on what works, what doesn’t work, etc.

David added that the project is already funded, and grants will be awarded to three transit agencies. MTC will be issuing a call for projects shortly.

Sandra moved to approve sending the letter of support; Marie Violet seconded the motion; the motion was passed.

The next meeting will be on February 6<sup>th</sup>, at 2pm.

**Nominations/Membership – Open**

No report. This chair position is open to anyone who is interested.

**OPERATIONAL REPORTS**

**PERFORMANCE REPORT**

Total ridership and average weekday ridership increased about 12% in November compared to last year. Subscription trips were approximately 23% of the total; agency trips were approximately 6%; trips sent to taxis were 17%, still relatively low. Same day cancels and the percentage of late cancels remain at manageable levels. The number of individuals riding increased from last year. On time performance was 86.2% and did not meet the standard, and productivity was 1.45 passengers per hour. They have been looking at ways to improve performance, making sure they have enough drivers, that ride negotiation is as efficient as possible, and other ways to anticipate late pickups rather than address it later.

### **COMMENT STATISTICS REPORT**

There were fewer total comments in November compared to pre-COVID levels as there are fewer rides. Most reports are through Consumer Reports rather than Comment Cards.

Patterns are consistent with the main concern being on-time performance.

### **SAFETY REPORT**

Kenneth Richardson reported that there was one preventable incident and one non-preventable accident in December.

### **LIAISON REPORTS**

#### **Agency – Dao Do & Marie Violet**

No report.

#### **ERC – Mike Levinson**

Tina reported that the new version of Trapeze was implemented at the end of October and they are now looking at some additional changes.

Mike asked if there were any details on “Stage II” of the implementation. Tina responded that they are switching from mobile data terminals to tablets and they are also looking at improved logic modules to improve algorithms.

Mike asked about utilizing both home and mobile phones for the night-before and day- of calls. Tina said they were working on that capability.

Sammi asked if it would be possible to track where your ride is. Tina said this is also something they are looking into.

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

There is a new slate of commissioners to be sworn in next month. They are reviewing proposed legislation.

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

CID is still focusing on the ADRC planning and implementation.

#### **Commission on Aging (CoA) – Kathy Uhl**

No report.

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

The micro-transit program in Half Moon Bay and East Palo Alto is continuing. There will be a CTC meeting later in January.

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

The CAC-TA meets on January 9<sup>th</sup>, after the PCC meeting. The following meeting will be on February 6<sup>th</sup>.

**Department of Rehabilitation – Susan Capeloto**

Their regional director is retiring, and the recruitment process is beginning for her replacement. They are still hiring and are receiving more referrals for people looking for work.

She received a notice from the Disability Rights Bureau with a list of resources on housing, employment, etc. She will forward to Jane to pass along to PCC members.

**Other Business**

Tina handed out the new Senior Mobility Guide in English. Spanish and Chinese versions will be available soon.

ADA Refresher: SamTrans buses have a kneeling feature; the bus driver can lower the bus about 6” making it easier to board. In addition, passengers can always ask for the ramp to be deployed when they embark and disembark. There is priority seating at the front of the bus for seniors and people with disabilities; you do not need an RTC or proof of disability to use these seats.

The meeting was adjourned at 2:40pm.

The next meeting is on February 13<sup>th</sup>, in person and remotely via Zoom.

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

The minutes from the December PAL meeting were included in the meeting packet. Tina moved to approve the minutes; Sammi seconded the motion. The minutes were approved.

### **Legislative**

Ben stated that the proposed California state budget will be presented soon. Tina will arrange for a representative from Government Affairs to present to the PCC in March. Sandra reported that Senator Becker had been appointed to a regional caucus position. Some of the issues he has stated being concerned with are traffic, transportation, and infrastructure.

### **Advocacy**

Tina reported that Redi-Wheels ridership is continuing to increase although the rate is slowing. SamTrans bus ridership is recovering faster and is 89% of pre-COVID levels. Under the MTC Transformative Action Plan, paratransit agencies were asked to change the maximum paratransit eligibility to up to 5 years. Temporary eligibility remains for the anticipated length of their disability.

### **Policy Issues.**

Tina advised that same-day service started on December 18<sup>th</sup>, 2023, a time of the year when ridership is generally low. They have been about 50 trips provided since the program started. Many trips are medically related, but there have also been trips to the grocery store, pharmacy, etc. One rider cancelled when a time was offered that didn't work and one customer cancelled due to the higher fare. They do not see a problem with on-time performance, no shows, or late cancellations.

Sandra asked if there are Comment Cards available for this service. Tina responded that there are cards available as these are the regular Redi-Wheels vehicles; they have not yet received any formal comments.

For the same day service, the county will be divided into two zones, separated by Highway 92 to reduce the number of very long trips and increase productivity, while continuing to meet the 90% on-time standard.

Tina also mentioned that the SamTrans Board approved the purchase of a new headquarters building in Millbrae at the Caltrain intermodal station. It was more cost effective to buy new premises as the current building in San Carlos is old and needs extensive renovations. They are hoping to move in 12-15 months. Vehicle maintenance and operations will stay at the current location. The new building will provide fully accessible meeting space and is an opportunity for SamTrans to have purpose-built headquarters.

The next PAL meeting will be on February 13, 2024.

**San Mateo County Transit District  
Staff Report**

To: Community Relations Committee  
Through: April Chan, General Manager/CEO  
From: Josh Mello, Executive Officer, David Olmeda, Chief Operating Officer, Bus  
Planning and Development  
Subject: Quarterly Report | Quarter 2 Fiscal Year 2024

**Action**

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

**Significance**

The quarterly report provides an overview of key performance indicators, including ridership, on-time performance, fares, workforce, safety, fleet, and customer experience for the period of October – December 2023 (Quarter 2, Fiscal Year 2024).

This quarter included service changes from Runbook 143 (implemented on August 6, 2023) and Runbook 144 (implemented on November 5, 2023). Runbook 143 consisted of schedule adjustments to improve on-time performance and to reintroduce school-oriented routes for the new school year, and Runbook 144 consisted of schedule adjustments.

**Fiscal Year 2024 (FY24) Quarter 2 Highlights (compared to FY23 Q2):**

- 16.2% increase in total ridership
- 18.7% increase in ridership on equity priority routes
- 4.4% increase in on-time performance
- 100% decrease in the number of trips not operated (DNOs)
- 2.8% decrease in subsidy per passenger on fixed route services

**Ridership**

Average weekday ridership (AWR) on SamTrans fixed route buses was 32,234 in Fiscal Year 2024 (FY24) Quarter 2, which is an increase of 15.1 percent compared to FY23 Quarter 2. Total bus ridership was 2,528,283, which is an increase of 16.2 percent compared to FY23 Quarter 2. The SamTrans fixed-route bus network had recovered 89.7 percent of total ridership compared to pre-pandemic ridership (Quarter 2 in FY20). Ridership details are included in **Table 1**.

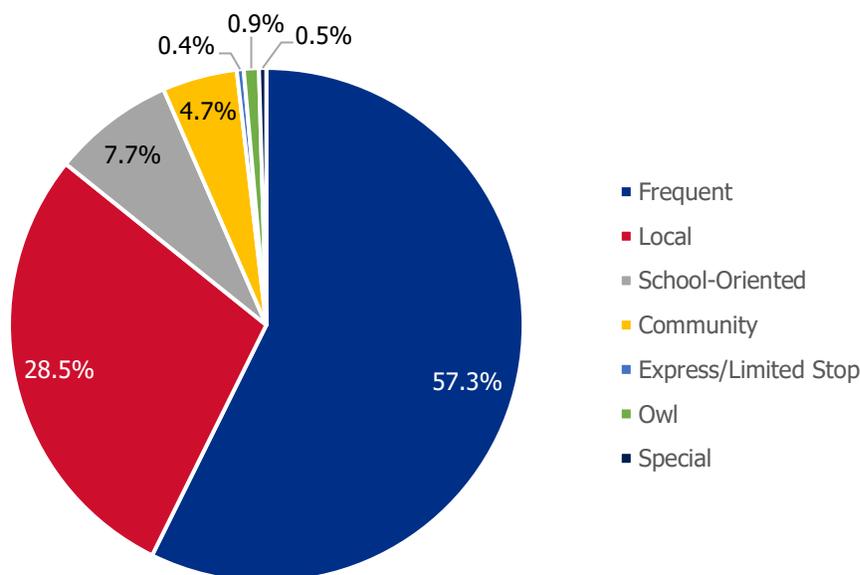
**TABLE 1. AVERAGE WEEKDAY RIDERSHIP & TOTAL RIDERSHIP**

Ridership Type	FY24 Q2	FY23 Q2	%Δ
Average Weekday Ridership	32,234	27,994	15.1%
Total Ridership	2,528,283	2,175,246	16.2%

Note: Does not include Route 713 or Dumbarton Express.

By service category, 57.3 percent of total ridership was on Frequent routes<sup>1</sup>, 28.5 percent was on Local routes<sup>2</sup>, 4.7 percent was on Community routes<sup>3</sup>, 7.7 percent was on School-Oriented routes<sup>4</sup>, 0.4 percent was on Express/Limited Stop routes<sup>5</sup>, 0.9 percent was on Owl<sup>6</sup> routes, and 0.5 percent was on Special<sup>7</sup> routes (see **Figure 1**).

**FIGURE 1. RIDERSHIP SHARE BY SERVICE CATEGORY**



Note: Does not include Route 713 or Dumbarton Express.

<sup>1</sup> Routes with 15 minutes or better frequency, seven days a week. Routes include 120, 130, 296, and ECR.

<sup>2</sup> Routes with 30 minutes or better frequency, seven days a week. Routes include 110, 121, 122, 141, 250, 276, 278, 281, and 292.

<sup>3</sup> Routes with 60 minutes or better frequency, five days a week. Routes include 112, 117, 142, 251, 260, 270, 280, 294, and 295.

<sup>4</sup> Routes operating with very few trips a day and are scheduled to align with school schedules and bell times. All two-digit routes are School-Oriented routes.

<sup>5</sup> Routes providing limited-stop service to or from major destinations and are typically longer in length. Routes include 398 and FCX.

<sup>6</sup> Routes operating overnight after regular transit service has ended. Routes include 296 Owl, 397, and ECR Owl.

<sup>7</sup> Routes serving a unique purpose that do not fit into other categories but should still be monitored for their performance to ensure that they are effectively serving the purpose of the service. Routes include 138 and Ride Plus.

In Quarter 2, all service categories saw ridership increases compared to the same quarter last year. Ridership details by service category are included in **Table 2**.

**TABLE 2. TOTAL RIDERSHIP BY SERVICE CATEGORY**

Service Category	FY24 Q2	FY23 Q2	%Δ
Frequent	1,449,228	1,265,919	14.5%
Local	719,482	584,377	23.1%
School-Oriented	194,179	183,175	6.0%
Community	118,848	111,277	6.8%
Express & Limited Stop	11,000	8,288	32.7%
Owl	23,958	22,210	7.9%
Special	11,588	297	3802%

*Note: Does not include Route 713 or Dumbarton Express.*

Other standard productivity measures include boardings by vehicle revenue hour<sup>8</sup>, boardings by vehicle revenue mile<sup>9</sup>, and boardings by trip<sup>10</sup>. All three measures saw increased systemwide productivity in FY24 Q2 compared to the same period in FY23.

The fixed route bus network generated 16.9 boardings per vehicle revenue hour in Quarter 2, a 3.5 percent increase over the previous year. School-oriented routes had the highest boardings per vehicle revenue hour with 52.2, and Owl routes had the lowest with 6.3.

SamTrans had 1.7 boardings per revenue mile in Quarter 2, a 13.1 percent increase over the previous year. Again, School-Oriented routes had the highest boardings per vehicle revenue mile with 4.3. Owl and Express/Limited Stop routes had the lowest with 0.5.

Finally, SamTrans generated 21.3 boardings per revenue trip in Quarter 2, an 8.3 percent increase over the previous year. Frequent routes had the highest boardings per trip with 34.2. Community routes had the lowest with 6.3. Ridership productivity measures are included in **Table 3**.

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<sup>8</sup> Boardings by vehicle revenue hour normalizes ridership to the amount of service being provided by calculating the number of customers that board the service per the revenue hours operated.

<sup>9</sup> Boardings per vehicle revenue mile normalizes ridership to the amount of service being provided by calculating the number of customers that board the service per the revenue miles operated.

<sup>10</sup> Boardings per trip normalizes ridership to the amount of service being provided by calculating the number of customers that board the service per trip operated by the service.

**TABLE 3. SYSTEMWIDE RIDERSHIP PRODUCTIVITY MEASURES & SERVICE CATEGORY BREAKDOWN<sup>11</sup>**

<b>Productivity Measure</b>	<b>FY24 Q2</b>	<b>FY23 Q2</b>	<b>%Δ</b>
<b>Boardings per Vehicle Revenue Hour</b>	<b>16.9</b>	<b>16.3</b>	<b>3.5%</b>
<i>Frequent</i>	21.8	20.4	6.9%
<i>Local</i>	12.3	12.5	-2.0%
<i>School-Oriented</i>	52.2	52.9	-1.2%
<i>Community</i>	7.5	6.9	9.3%
<i>Express/Limited Stop</i>	9.4	6.6	42.5%
<i>Owl</i>	6.3	6.5	-3.0%
<b>Boardings per Vehicle Revenue Mile</b>	<b>1.7</b>	<b>1.5</b>	<b>13.1%</b>
<i>Frequent</i>	2.3	2.0	14.5%
<i>Local</i>	1.3	1.2	9.8%
<i>School-Oriented</i>	4.3	4.2	3.2%
<i>Community</i>	0.6	0.5	16.9%
<i>Express/Limited Stop</i>	0.5	0.4	32.7%
<i>Owl</i>	0.5	0.5	7.9%
<b>Boardings per Trip</b>	<b>21.3</b>	<b>19.7</b>	<b>8.3%</b>
<i>Frequent</i>	34.2	29.9	14.5%
<i>Local</i>	15.5	14.9	4.0%
<i>School-Oriented</i>	28.6	27.7	3.2%
<i>Community</i>	6.3	5.9	6.7%
<i>Express/Limited Stop</i>	14.6	11.0	32.7%
<i>Owl</i>	9.3	8.6	7.9%

Note: Does not include Route 713 or Dumbarton Express.

Total ridership on Equity Priority Routes<sup>12</sup> was 1,880,177 in FY24 Quarter 2, accounting for 74.4 percent of total ridership (see **Table 4**). Equity Priority Routes are defined as routes where more than one-third of a route’s in-service miles are operated in an Equity Priority Area. Equity Priority Areas are neighborhoods where residents are more likely to lack access to a car, work low-wage jobs, and/or identify as people of color.

**TABLE 4. RIDERSHIP IN EQUITY PRIORITY AREAS**

<b>Service Category</b>	<b>FY24 Q2</b>	<b>FY23 Q2</b>	<b>%Δ</b>
Boardings on Equity Priority Routes	1,880,177	1,584,567	18.7%
% of Total Boardings	74.4%	72.8%	2.2%

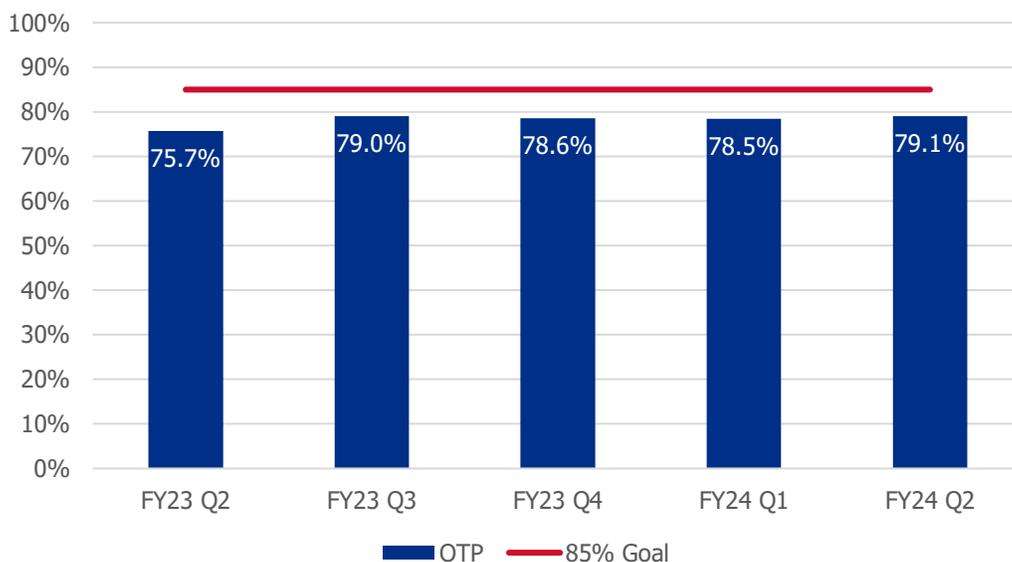
<sup>11</sup> At the time of this report, revenue miles and hours for Ride Plus were still being validated. They are not included in this monthly report. Staff plan to include in future reports.

<sup>12</sup> Equity Priority Routes include 24, 25, 28, 29, 30, 35, 37, 41, 62, 68, 72, 79, 81, 120, 121, 122, 130, 138, 141, 142, 270, 276, 280, 281, 294, 296, 296 Owl, ECR, and ECR Owl.

## On-Time-Performance

Average systemwide on-time performance (OTP) for FY24 Quarter 2 was below SamTrans’ OTP goal of 85.0 percent at 79.1 percent (**Figure 2**); however, it is a 4.4 percent increase from the previous year. Average weekday OTP and average Saturday OTP were below goal at 78.0 percent and 78.4 percent, respectively. Average Sunday OTP was at goal at 85.0 percent. Average scheduled speed was 12.9 miles per hour, which is a 5.4 percent decrease compared to the previous year.

**FIGURE 2. ON-TIME PERFORMANCE BY QUARTER**



Broken down by service category<sup>13</sup>, Frequent routes had the highest average OTP at 79.8 percent. Owl routes had the lowest average OTP of 59.9 percent. Ride Plus, SamTrans’ new microtransit service, had an OTP<sup>14</sup> of 89.1 percent for its first full quarter of service. Four service categories saw on-time performance improve in Quarter 2 compared to the previous year – Frequent, Local, Community, and School-Oriented. Details are included in **Table 5** and **Figure 3**.

<sup>13</sup> Note: Based on revenue hours, Frequent routes were 44.4 percent of service, Local routes were 39.2 percent, Community routes were 10.6 percent, Express & Limited Stop routes were 0.8 percent, School-Oriented routes were 2.5 percent, Owl routes were 2.5 percent, and Special routes were 0.1 percent. Special routes only include route 138 for this report. Future reports will include Ride Plus in this category.

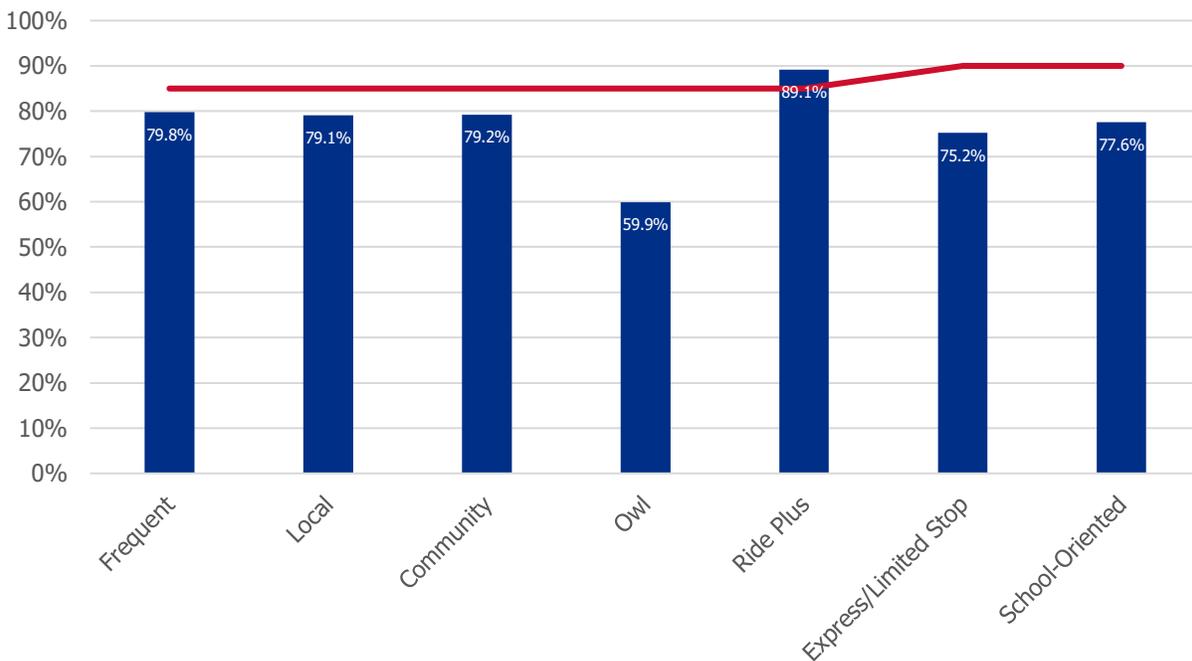
<sup>14</sup> Ride Plus is on time if a vehicle arrives up to five minutes from estimated pick-up time.

**TABLE 5. ON-TIME PERFORMANCE BY SERVICE CATEGORY**

Service Category	FY24 Q2	FY23 Q2	%Δ
Frequent	79.8%	72.9%	9.4%
Local	79.1%	78.8%	0.4%
Community	79.2%	75.9%	4.4%
Owl	59.9%	63.2%	-5.2%
Ride Plus	89.1%	-	-
Express/Limited Stop	75.2%	80.4%	-6.5%
School-Oriented	77.6%	73.8%	5.1%

Note: Ride Plus was launched on June 18, 2023.

**FIGURE 3. ON-TIME PERFORMANCE BY SERVICE CATEGORY**



Note: Express/Limited Stop and School-Oriented routes have a 90 percent OTP goal. The goal for all other categories is 85 percent.

### Fares

In FY24 Quarter 2, total fixed route fare revenue was \$2,893,575, a 9.3 percent increase from the previous year. Of the fares collected, 60.9 percent were Adult fares, 21.8 percent were Eligible Discount fares, and 17.3 percent were Youth fares. As for how passengers paid, 12.2 percent used one-way tickets (e.g., cash, free rides), 46.3 percent used Clipper, and 41.5 percent used a pass (e.g., day, month, Youth Unlimited). There is a decline in cash payment of one-way fares and an increase in Clipper compared to last year due to SamTrans' active promotion of Clipper. Details are included in **Table 6** and **Table 7**.

**TABLE 6. TOTAL FARES COLLECTED BY TYPE**

Fare Type	FY24 Q2	FY23 Q2	%Δ
Adult	1,537,451	1,269,378	21.1%
Eligible Discount	548,916	486,537	12.8%
Youth	437,294	375,500	16.5%

**TABLE 7. FARES BY PAYMENT METHOD**

Payment Method	FY24 Q2	FY23 Q2	%Δ
One-Way Ticket	308,212	330,132	-6.6%
Clipper	1,168,973	973,234	20.1%
<i>Clipper Start</i>	24,458	20,416	19.8%
Pass	1,048,300	831,173	26.1%

*Note: Free fares on Ride Plus were not integrated into the reporting system and therefore not included in this data.*

Total operational cost in FY24 Quarter 2 was \$39,526,780, a 12.4 percent increase from the previous year. The cost per passenger was \$14.49 and the subsidy per passenger was \$13.34; however, both cost metrics declined favorably in FY24 Q2 compared to FY23. Farebox recovery was 7.3 percent of operating costs. Details are included in **Table 8**.

**TABLE 8. OPERATING COSTS AND FAREBOX RECOVERY METRICS**

Metric	FY24 Q2	FY23 Q2	%Δ
Farebox Revenue	\$2,893,575	\$2,646,341	9.3%
Operational Costs	\$39,526,780	\$35,153,575	12.4%
Cost per Passenger	\$14.49	\$14.94	-3.0%
Subsidy per Passenger	\$13.34	\$13.73	-2.8%
Farebox Recovery Rate	7.3%	7.5%	-2.7%

*Note: Cost figures use both accrual and cash-based accounting methods depending on expenditure.*

### Operator Count

During FY24 Quarter 2, the District and Contracted Services (Contracted Urban Bus [CUBS] and Coastside) employed a combined total of 529 total fixed route operators, a 24.8 percent increase compared to the previous year. Of the total fixed route operators, 60.7 percent were District operators, 34.4 percent were CUBS operators, and 4.9 percent were Coastside operators. The District’s goal, as part of delivery of Reimagine SamTrans, is to increase District operator head count to 348. In Quarter 2, the District was at 92.2 percent of its goal. For details, see **Table 9**.

**TABLE 9. AVERAGE TOTAL OPERATORS**

Operators	FY24 Q2	FY23 Q2	%Δ
District	321	296	8.4%
CUBS	182	117	55.6%
Coastside	26	11	136.4%

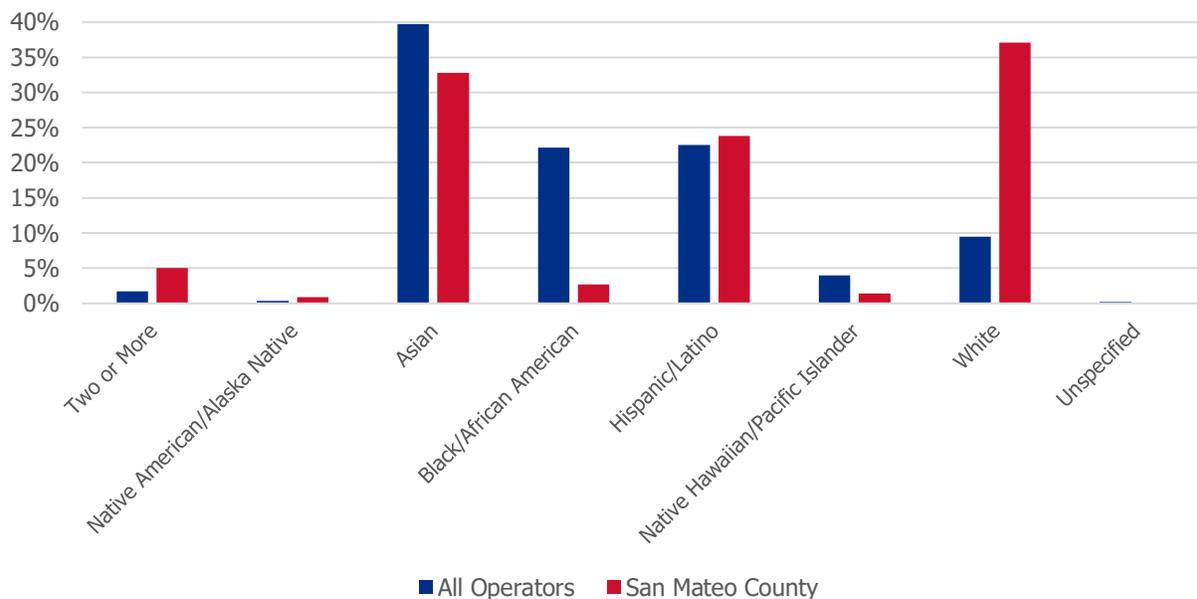
*Note: Quarterly employment statistics were provided by the District's People & Culture team and MV Transportation for CUBS and Coastside services from the last week of the quarter.*

Of the District and Contracted Services, 17.4 percent identified as women, 82.4 percent identified as men, and 0.2 percent preferred not to answer.

For race and ethnicity, 90.4 percent of operators identify as persons of color and/or Hispanic/Latino. Broken down, 39.7 percent identify as Asian, 22.5 percent identify as Hispanic/Latino, 22.1 percent identify as Black/African American, 1.7 percent identify as Two or More Races, 4.0 percent identify as Native Hawaiian/Pacific Islander, 0.4 percent identify as American Indian/Alaska Native, and 0.2% preferred not to say. See **Figure 4** for details on operator race and ethnicity.

The District monitors this data to see how closely the SamTrans operator's demographics reflect the demographics of San Mateo County which it serves. Compared to San Mateo County Census demographics, operators identifying as Asian, Black/African American, and Native Hawaiian/Pacific Islander are overrepresented, while those identifying as Hispanic/Latino, White, Two or More Races, and Native American/Alaska Native are underrepresented.

**FIGURE 4. OPERATORS BY RACE & ETHNICITY**



*Note: Demographic statistics may add up to more than 100 percent because people may identify as one race and one ethnicity (e.g., Black/ African American and Hispanic).*

### Preventable Accidents

In FY24 Quarter 2, there were 48 preventable accidents. The goal is to have one or fewer preventable accidents per 100,000 miles; this quarter, SamTrans did not meet its goal with 2.1 accidents per 100,000 miles. Preventable accidents per 100,000 miles increased 11.3 percent when compared to the previous year. Details are included in **Table 10**.

**TABLE 10. PREVENTABLE ACCIDENTS**

	FY24 Q2	FY23 Q2	%Δ
<b>Preventable Accidents</b>	<b>48</b>	<b>40</b>	<b>20.0%</b>
<i>District</i>	25	19	31.6%
<i>Contracted Services</i>	23	21	9.5%
<b>Accident Frequency Ratio (per 100,000 miles)</b>	<b>2.1</b>	<b>1.9</b>	<b>11.3%</b>
<i>District</i>	1.6	1.3	27.9%
<i>Contracted Services</i>	3.2	3.5	-8.8%

Note: Of total revenue miles, the District operates approximately 70 percent and MV Transportation provides 30 percent.

### Service Calls

SamTrans had 91 service calls in FY24 Quarter 2, a 21.3 percent increase from the previous year. The goal is to have one or fewer service calls per every 25,000 miles. SamTrans met its goal with 1.0 service call per 25,000 miles. For details, see **Table 11**.

**TABLE 11. SERVICE CALLS**

	FY24 Q2	FY23 Q2	%Δ
<b>Service Calls</b>	<b>91</b>	<b>75</b>	<b>21.3%</b>
<i>District</i>	57	53	7.5%
<i>Contracted Services</i>	34	22	54.5%
<b>Service Call Frequency Ratio (per 25,000 miles)</b>	<b>1.0</b>	<b>0.9</b>	<b>12.5%</b>
<i>District</i>	0.9	0.9	4.5%
<i>Contracted Services</i>	1.2	0.9	28.7%

### Fleet in Operation

In FY24 Quarter 2, 242 buses were in operation out of North and South Base. Approximately 85.5 percent were diesel buses, 10.3 percent were diesel-hybrid, and 4.1 percent were battery electric. In terms of mileage, 89.2 percent were operated by diesel buses, 9.1 percent were operated by diesel-hybrid, and 1.7 percent were operated by battery electric. For details, see **Table 12**.

**TABLE 12. FLEET IN OPERATION**

	FY24 Q2	FY23 Q2	%Δ
<b>Total</b>	<b>242</b>	<b>222</b>	<b>9.0%</b>
<i>Diesel</i>	207	197	5.1%
<i>Diesel-Hybrid</i>	25	25	0.0%
<i>Battery Electric</i>	10	0	100.0%
<i>Hydrogen Fuel Cell</i>	0	0	0.0%

**Trips That Did Not Operate**

In FY24 Quarter 2, there was one trip that did not operate (DNO) over 118,569 total trips. The goal is to have 20 or fewer DNOs per every 100,000 trips; this quarter, SamTrans met its goal with 0.8 DNOs per 100,000 trips. The District decreased its DNOs by 100 percent, and Contracted Services decreased its DNOs by 6.3 percent compared to the previous year. For details, see **Table 13**.

**TABLE 13. TRIPS THAT DID NOT OPERATE**

	FY24 Q2	FY23 Q2	%Δ
<b>DNOs</b>	<b>1</b>	<b>42</b>	<b>-97.6%</b>
<i>District</i>	0	41	-100.0%
<i>Contracted Services</i>	1	1	0.0%
<b>DNOs Frequency Ratio (per 100,000 trips)</b>	<b>0.8</b>	<b>38.0</b>	<b>-97.8%</b>
<i>District</i>	0.0	60.2	-100.0%
<i>Contracted Services</i>	3.7	3.5	6.3%

**Customer Experience**

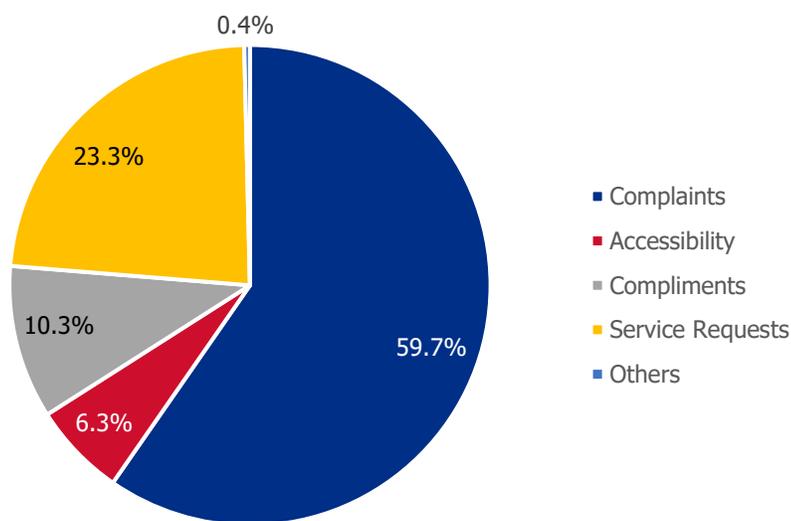
In FY24 Quarter 2, SamTrans Customer Service received 523 public comments, which breaks down to 2.1 comments per 10,000 boardings. This is a 6.1 percent increase from the same period in the previous year. Details can be seen in **Table 14**.

**TABLE 14. CUSTOMER FEEDBACK DETAILS**

	FY24 Q2	FY23 Q2	%Δ
<b>Total</b>	<b>523</b>	<b>424</b>	<b>23.3%</b>
<i>Complaints</i>	312	230	35.7%
<i>Accessibility</i>	33	32	3.1%
<i>Compliments</i>	54	51	5.9%
<i>Service Requests</i>	122	111	9.9%
<i>Others</i>	2	0	100.0%
<b>Comments per 10,000 boardings</b>	<b>2.1</b>	<b>1.9</b>	<b>6.1%</b>

Of the public comments in FY24 Quarter 2, 59.7 percent were complaints, 6.3 percent were about accessibility, 10.3 percent were compliments, 23.3 percent were service requests, and 0.4 percent were other comments (see **Figure 5**).

**FIGURE 5. CUSTOMER FEEDBACK BY TYPE**



Overall, the most common themes of public comments were operator feedback (26.6 percent), pass-up (14.0 percent), and late (8.4 percent). See **Table 15** for a comparison to the previous year.

**TABLE 15. MOST COMMON PUBLIC COMMENT THEMES**

FY24 Q2			FY23 Q2		
Category	Comment Type	% of Total Comments	Category	Comment Type	% of Total Comments
Operator	Complaint	26.6%	Operator	Complaint	30.3%
Pass-Up	Complaint	14.0%	Pass-Up	Complaint	15.6%
Late	Complaint	8.4%	Late	Complaint	11.2%
Bus Stop/ Shelter	Service Request	8.0%	Bus Stop/ Shelter	Service Request	9.8%
Transit Police	Service Request	4.0%	Schedule Request	Service Request	8.6%

Most people continue to use phone and email to leave comments. 49.1 percent of comments were received by phone, 49.5 percent by email, 0.2 percent by comment card, 0.2 percent by social media, 0.8 percent by letter, and 0.2 by walk-in. Details are included in **Table 16**.

**TABLE 16. REPORTING METHOD**

Method	FY24 Q2	FY23 Q2	%Δ
Phone	257	249	3.2%
Email	259	168	54.2%
Comment Card	1	2	-50.0%
Social Media	1	4	-75.0%
Letter	4	1	300.0%
Walk-In	1	0	100.0%

*Data shown in this report is current as of February 9, 2024.*

Prepared By: Emily Chen

Senior Planner, Operations Planning

650-551-6127

# QUARTERLY DASHBOARD

October - December 2023 (FY24 Q2)



## RIDERSHIP, SERVICE & ON-TIME PERFORMANCE

### Systemwide Overview

# 2,528,283

Boardings (+16.2%<sup>1</sup>)

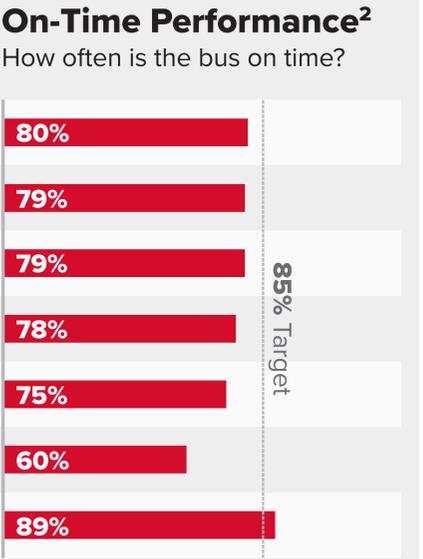
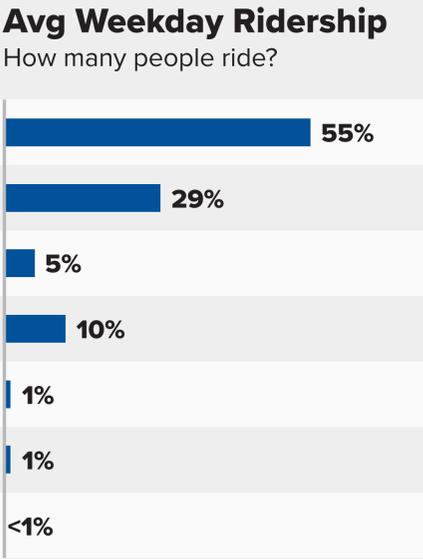
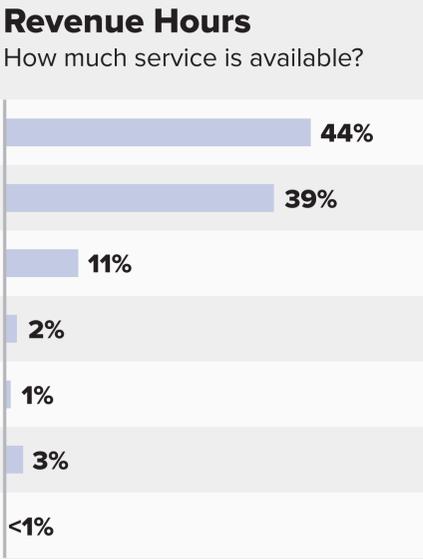
**72** Routes

**1.5M** Revenue Miles

### Service Categories

What types of service are available?

15 min	<b>Frequent</b> 15-minute or better frequency, 7 days/week
30 min	<b>Local</b> 30-minute or better frequency, 7 days/week
60 min	<b>Community</b> 60-minute or better frequency, 5-7 days/week
→	<b>School-Oriented</b> Routes aligned with school bell times, 5 days/week
→	<b>Express &amp; Limited Stop</b> Peak-only routes with few stops, 5 days/week
Night	<b>Owl</b> Overnight routes, 7 days/week
Special	<b>Special Routes</b> Unique purpose routes, 7 days/week

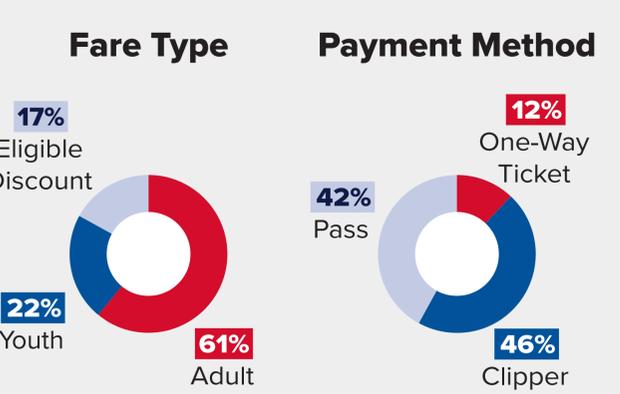


**149.6K** Total Revenue Hours | **32.2K** Systemwide Average | **79.1%** Systemwide Average

### FARES

**\$2.9M** Fare Revenue

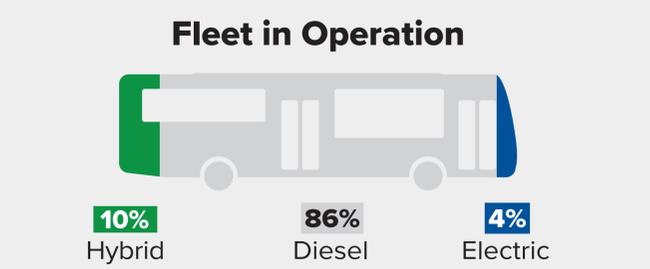
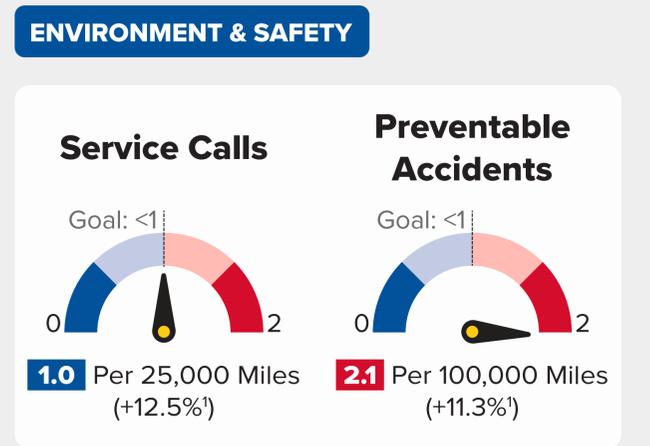
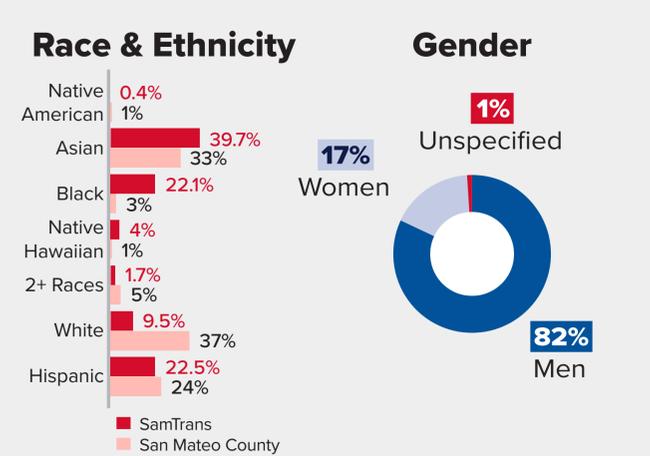
**\$13.34** Subsidy Per Passenger



### OPERATORS

**529** Average Number of Operators

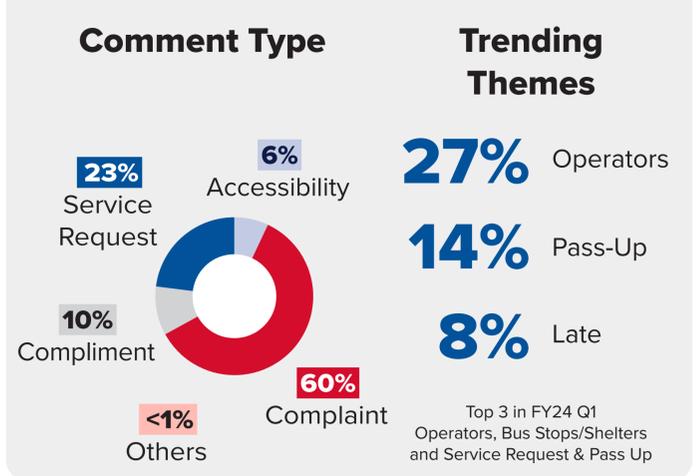
<b>321</b> SamTrans	<b>182</b> CUB	<b>26</b> Coastside
---------------------	----------------	---------------------



### RIDER EXPERIENCE

**0.8** Trips Not Operated Per 100,000 Trips (-97.8%<sup>1</sup>)

**2.1** Comments Per 10,000 Boardings (+5.7%<sup>1</sup>)



<sup>1</sup> Percent change from the previous year (FY23 Q2)

<sup>2</sup> Buses are on-time if they depart a timepoint within 59 seconds before schedule or 4 minutes and 59 seconds after schedule

**San Mateo County Transit District  
Staff Report**

To: Community Relations Committee  
Through: April Chan, General Manager/CEO  
From: Josh Mello, Executive Officer, Planning and Development      David Olmeda, Chief Operating Officer, Bus  
Subject: **Monthly Performance Report | January 2024**

**Action**

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

**Significance**

**SamTrans:** Average weekday ridership (AWR) across all four modes (Bus, Paratransit, Shuttles, and Ride Plus) increased by 17.7 percent in January 2024 compared to January 2023. The total monthly ridership increased by 20.3 percent.

Post-pandemic SamTrans total fixed-route bus ridership recovery in January 2024 reached 86.3 percent of pre-pandemic total bus ridership in January 2020. SamTrans Adult fare usage recovery is 100.5 percent compared to pre-pandemic adult fare usage.

**Ride Plus:** For January 2024, average weekday ridership for Ride Plus was 118 trips and a total ridership of 3,462 trips. Of the total ridership, 74.6 percent of trips were taken in East Palo Alto/Belle Haven and 25.4 percent were taken in Half Moon Bay/El Granada.

**Other SamTrans Key Performance Indicators (includes Contracted Urban Bus Service [CUBS]):**

- **Preventable Accidents** – In January 2024, there were six 6 preventable accidents. The goal is to have one or fewer preventable accidents per 100,000 miles; SamTrans did meet its goal with 0.8 accidents per 100,000 miles this month.
- **Miles Between Service Calls (MBSC)** – SamTrans had 31 service calls in January 2024. The goal is to have one or fewer service calls per every 25,000 miles. SamTrans did meet its goal with 1.0 service call per 25,000 miles.
- **On-Time-Performance (OTP)** – OTP systemwide for January 2024 was 82.3 percent. This is below the goal of 85.0 percent.
- **Did Not Operate (DNOs)** – In January 2024, there were five DNOs.

**RIDERSHIP (ALL MODES)**

SAMTRANS   Average Weekday Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Bus	20,696	25,233	29,870	18.4%	20,967	26,447	30,282	14.5%
Paratransit	467	591	699	18.3%	525	640	708	10.5%
Shuttles	1,240	1,658	1,656	-0.1%	1,251	1,711	1,719	0.5%
Ride Plus			118				95	
<b>Total</b>	<b>22,403</b>	<b>27,482</b>	<b>32,343</b>	<b>17.7%</b>	<b>22,743</b>	<b>28,798</b>	<b>32,804</b>	<b>13.9%</b>

SAMTRANS   Total Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Bus	539,353	659,746	795,565	20.6%	3,856,102	4,834,876	5,713,529	18.2%
Paratransit	11,913	15,319	18,283	19.3%	95,492	115,360	128,610	11.5%
Shuttles	25,485	32,667	34,131	4.5%	186,283	248,950	248,263	-0.3%
Ride Plus			3,462				22,297	
<b>Total</b>	<b>576,751</b>	<b>707,732</b>	<b>851,441</b>	<b>20.3%</b>	<b>4,137,877</b>	<b>5,199,186</b>	<b>6,112,699</b>	<b>17.6%</b>

CALTRAIN   Average Weekday Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Caltrain	9,044	14,653	19,790	35.1%	10,270	16,694	20,000	19.8%

CALTRAIN   Total Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Caltrain	229,746	356,778	485,165	36.0%	1,911,110	2,953,887	3,386,210	14.6%

OTHER MODES in San Mateo County   Average Weekday Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Dumbarton	51	72	89	23.6%	53	77	98	26.9%
BART (San Mateo County)	9,342	13,830	15,881	14.8%	10,995	16,633	17,915	7.7%

OTHER MODES in San Mateo County   Total Ridership								
Mode	Jan-22	Jan-23	Jan-24	%Δ <sup>1</sup>	YTD FY22	YTD FY23	YTD FY24	%Δ <sup>2</sup>
Dumbarton	1,062	1,510	1,964	30.1%	7,919	11,530	14,459	25.4%
BART (San Mateo County)	253,406	378,160	420,688	11.2%	2,101,792	3,180,736	3,410,093	7.2%

**Important Notes:**

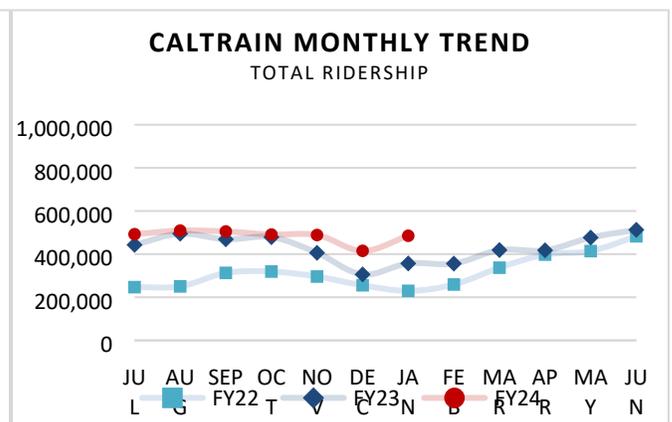
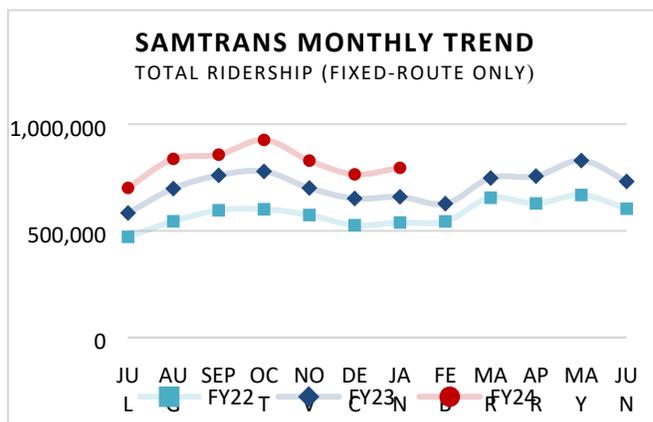
SamTrans (Bus) ridership includes Fixed-Route service, Coastside 5311, and SamCoast.

Shuttle ridership includes SamTrans shuttles, JPB Caltrain shuttles, and other Transportation Authority funded shuttles.

BART ridership in San Mateo County does not include Daly City BART Station.

%Δ<sup>1</sup> indicates the percentage change for the month, current year to previous year.

%Δ<sup>2</sup> indicates the percentage change current year to previous, Year to Date.



**FARES**

SAMTRANS (BUS)   Fare Usage			
Fare Type	Jan-22	Jan-23	Jan-24
Adult	308,072	398,250	484,283
Eligible Discount	139,529	149,233	176,086
Youth	91,651	112,113	134,965
--- Youth Unlimited Pass	49,704	49,704	66,320
<b>Total</b>	<b>539,252</b>	<b>659,596</b>	<b>795,334</b>

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	Jan-22	Jan-23	Jan-24
On-Time Performance	84.0%	79.1%	82.3%
Preventable Accidents	8	15	6
Service Calls	14	26	31
Trips Scheduled	38,416	37,613	40,802
Did Not Operate DNOs	1,111	1	5

**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' Miles between Preventable Accidents goal is 100,000 miles.** There were 131,422 miles between preventable accidents this month.

**SamTrans' Miles between Service Calls goal is 25,000 miles.** There were 25,436 miles between service calls this month.

**Ride Plus** started in June 2023.

The **load factor** represents the average number of passengers in a vehicle. It is calculated by dividing the total number of passengers by the number of trips in service.

SAMTRANS (BUS)   Ride Plus Key Performance Indicators			
KPI	Jan-22	Jan-23	Jan-24
Total Ridership	--	--	3,462
--- East Palo Alto Trips	--	--	2,581
--- Half Moon Bay Trips	--	--	881
Active Users	--	--	372
New Registrations	--	--	163
Total Downloads			279
--- iOS Downloads	--	--	238
--- Android Downloads	--	--	41
Load Factor	--	--	1.3

SAMTRANS (BUS)   Fleet Key Performance Indicators			
KPI	Jan-22	Jan-23	Jan-24
Revenue Hours (Sched.)	46,036	45,150	51,332
Revenue Miles (Sched.)	527,542	491,665	512,336
Total Fleet Miles (Actual)	708,973	727,040	788,530

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

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

PARATRANSIT   Operations Key Performance Indicators			
KPI	Jan-22	Jan-23	Jan-24
On-Time Performance (RW)	96.5%	91.0%	92.9%
On-Time Performance (RC)	95.4%	92.1%	92.9%
Preventable Accidents (RW)	3	2	1
Preventable Accidents (RC)	0	0	0
Service Calls (RW)	5	5	2
Service Calls (RC)	0	0	0

RW = Redi-Wheels  
RC = RediCoast

PARATRANSIT   Fleet Key Performance Indicators			
KPI	Jan-22	Jan-23	Jan-24
Revenue Miles (RW)	104,304	134,180	150,474
Revenue Miles (RC)	10,580	12,732	19,614
Fleet Miles (RW)	118,039	149,331	170,219
Fleet Miles (RC)	12,901	15,747	26,358

**PRE-PANDEMIC RIDERSHIP COMPARISON**

SAMTRANS   Average Weekday Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Bus	35,841	20,696	25,233	29,870	83.3%
Paratransit	1,051	467	591	699	66.5%
Shuttles	11,022	1,240	1,658	1,656	15.0%
Ride Plus				118	
<b>Total</b>	<b>47,914</b>	<b>22,403</b>	<b>27,482</b>	<b>32,343</b>	<b>67.5%</b>

SAMTRANS   Total Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Bus	922,053	539,353	659,746	795,565	86.3%
Paratransit	26,163	11,913	15,319	18,283	69.9%
Shuttles	244,408	25,485	32,667	34,131	14.0%
Ride Plus				3,462	
<b>Total</b>	<b>1,192,624</b>	<b>576,751</b>	<b>707,732</b>	<b>851,441</b>	<b>71.4%</b>

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

%<sup>3</sup> indicates the rate of ridership recovery, current year (FY2024) to pre-pandemic year (FY2020). For example, SamTrans Bus Average Weekday Ridership reached 83.3 percent of pre-pandemic levels (2020) for this month of January 2024.

CALTRAIN   Average Weekday Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Caltrain	64,806	9,044	14,653	19,790	30.5%

CALTRAIN   Total Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Caltrain	1,539,666	229,746	356,778	485,165	31.5%

OTHER MODES in San Mateo County   Average Weekday Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Dumbarton	133	51	72	89	66.9%
BART (San Mateo County)	42,555	9,342	13,830	15,881	37.3%

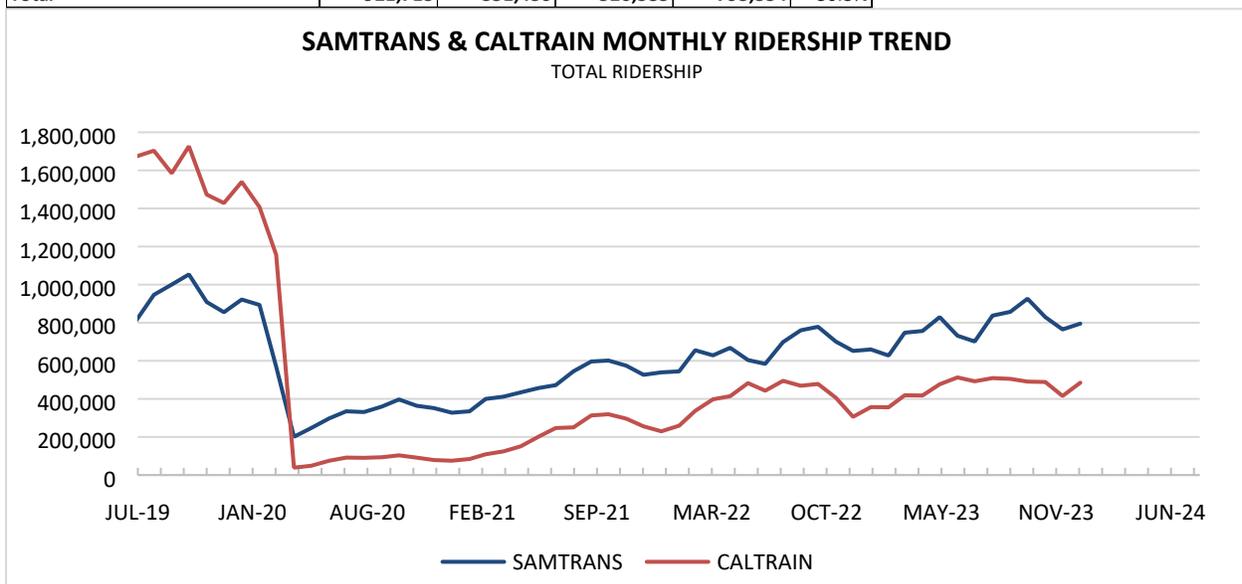
OTHER MODES in San Mateo County   Total Ridership					
Mode	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Dumbarton	2,928	1,062	1,510	1,964	67.1%
BART (San Mateo County)	1,052,133	253,406	378,160	420,688	40.0%

**PRE-PANDEMIC FARES COMPARISON**

SAMTRANS (BUS)   Fare Usage					
Fare Type	Jan-20	Jan-22	Jan-23	Jan-24	% <sup>3</sup>
Adult	481,911	218,717	306,484	484,283	100.5%
Youth	200,943	20,244	75,037	134,965	67.2%
Eligible Discount	238,859	112,475	144,862	176,086	73.7%
<b>Total</b>	<b>921,713</b>	<b>351,436</b>	<b>526,383</b>	<b>795,334</b>	<b>86.3%</b>

%<sup>3</sup> indicates the rate of ridership recovery, current year (FY2024) to pre-pandemic year (FY2020).

Dumbarton Express and Ride Plus service are excluded.



**CUSTOMER EXPERIENCE**

SAMTRANS (BUS)   Customer Experience			
KPI	Jan-22	Jan-23	Jan-24
Complaints	145	83	77
Accessibility	7	5	12
Compliments	12	32	13
Service Requests	43	42	44
<b>Reports Total</b>	<b>207</b>	<b>162</b>	<b>146</b>

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 162 in January 2023 to 146 in January 2024.

**COMMUNICATIONS & MARKETING**

**Communications and Marketing:**

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

- Press Release: "SamTrans to Run a Non-School Day Schedule for MLK Jr. Holiday"
- Press Release: "New, updated fare policies now in effect at SamTrans"
- Bus Operator Recruitment Campaign
- Bus Mechanic Recruitment Campaign
- Route EPX Campaign
- Clipper Mobile (ongoing)
- Clipper START (ongoing)

**Digital Marketing Report:**

In January, SamTrans staff were focused on announcements regarding new changes going into effect in February 2024. It began with the introduction of new fare policies that lower express fares to match those of local fares. Staff also communicated that the free fare promotion for Ride Plus, SamTrans’ microtransit service, would end on February 10th, and fares would be charged starting on February 11th. Following this, SamTrans introduced Route EPX, its newest express route connecting East Palo Alto to San Bruno BART and San Francisco. This route utilizes the 101 Express Lanes and the newest battery electric buses.

SamTrans staff had the opportunity to attend and speak at the 2024 H RTP Conference, themed "Mentors in Motion: Inspiring Each Other and Motivating our Community." During this event, it was announced that SamTrans would be launching its first-ever mentorship program later in the year. Ongoing campaigns include the operator and mechanic recruitment initiative, as well as the continuous social campaigns, Bus Fridays and Throwback Thursdays.

**January Digital Marketing Highlights:**

- Route EPX Promo
- Ride Plus Free Fares Promo Ending
- Cal Transit Works H RTP Conference
- Drive with Us Operator Recruitment
- Mechanic Recruitment
- Class 184 Graduation
- New Fare Policies

- ClipperSTART Discount Program
- MTC Wayfinding Project
- 49ers NFC Championship Promo
- SamTrans Throwback Thursday/Bus Friday

Prepared By:	Emily Chen	Senior Planner, Operations Planning	650-551-6127
	Robert Casumbal	Director, Marketing	650-508-6280
	Jeremy Lipps	Digital Communications Manager	650-508-7845
	Jamie Vizmanos	Digital Communications Specialist	650-508-7704



MARINA FRASER, CHAIR  
JEFF GEE, VICE CHAIR  
DAVID J. CANEPA  
MARIE CHUANG  
BROOKS ESSER  
RICO E. MEDINA  
RAY MUELLER  
JOSH POWELL  
PETER RATTO

APRIL CHAN  
GENERAL MANAGER/CEO

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

**Wednesday, March 6, 2024 – 2:45 pm**

or immediately following the Community Relations Committee meeting

- |        |  |               |
|--------|--|---------------|
| 8.b.1. | Call to Order  |               |
| 8.b.2. | Approval of Minutes of the Finance Committee Meeting of February 7, 2024   | Motion        |
| 8.b.3. | Quarterly Financial Report and Outlook for Fiscal Years 2024 and 2025  | Informational |
| 8.b.4. | Authorize an Amendment to a Contract with Wipro, LLC to Upgrade the District’s PeopleSoft ERP System, and Increase the Fiscal Year 2024 Capital Budget | Motion        |
| 8.b.5. | Adjourn  |               |

**Committee Members: Marie Chuang (Chair), David J. Canepa, Josh Powell**

Note:

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

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

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

**February 7, 2024**

Committee Members Present: M. Chuang (Chair), D. Canepa, J. Powell

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: B. Esser, M. Fraser, J. Gee, R. Medina, R. Mueller, P. Ratto

Other Board Members Absent: None

Staff Present: A. Chan, K. Jordan Steiner, S. van Hoften, J. Cassman, J. Brook, D. Seamans

**8.b.1. Call to Order**

Committee Chair Marie Chuang called the meeting to order at 2:35 pm.

**8.b.2. Approval of Minutes of the Finance Committee Meeting of January 10, 2024**

Motion/Second: Ratto/Esser

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: None

**8.b.3. Authorize an Amendment to Include Drive Motor Retrofits for the 17 Buses Purchased Under Contract No. 21-S-M-050 with New Flyer of America, Inc., and Increase the Contract Value by \$1,570,802 for a Not-to-exceed Amount of \$23,405,148**

Kevin Yin, Director, Contracts and Procurement, provided a background and summary of the staff report.

Vice Chair Jeff Gee asked why the District wants to continue purchasing BEBs (battery electric buses) that cost a half million dollars more per bus than using hydrogen fuel cell buses. David Olmeda, Chief Operating Officer, Bus, said the cost of fuel cell buses is similarly high. He added that fuel cell buses will have the same electric motors but they will have the drive motor retrofits done before they are to be delivered. Vice Chair Gee asked if the buses have the same torque. Mr. Olmeda said both systems will have the same technology and allows operational flexibility for years to come.

Committee Chair Chuang asked about the new buses being more able to climb hills. Mr. Olmeda said prior technologies had no problem climbing the hills. He said once the new technology was available, they were able to test it and confirm the vehicles will be able to climb

hills. He said the higher-torque motor does have increased fuel consumption. Committee Chair Chuang asked if the retrofit would affect the warranty, and Mr. Olmeda said it would not.

Motion/Second: Ratto/Medina

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: None

#### **8.b.4. Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook**

Connie Moble-Ritter, Director, Treasury, introduced Monique Spyke, Managing Director, PFM Asset Management, who provided the presentation.

Director Brooks Esser said the over-performance of 25 basis points versus a fee of five basis points is commendable.

Committee Member David Canepa asked if there are areas where the team has identified potential opportunities to improve the portfolio. Ms. Spyke said there was a disparity of perception of performance of the economy and actual economic performance. She said they are exploring the real estate and banking sectors.

Director Gee asked if there is the opportunity to get into shorter-term investments with a higher yield. Ms. Moble-Ritter said the District has already done so, but as the economy changes, and the yield curve flattens, they will turn over more of their liquid assets over to the professionals.

Motion/Second: Esser/Ratto

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: None

#### **8.b.5. Adjourn**

The meeting adjourned at 3:05 pm.

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

**San Mateo County Transit District  
Staff Report**

To: SamTrans Board of Directors  
Through: April Chan, General Manager/CEO  
From: Kate Jordan Steiner, Chief Financial Officer  
Subject: **Quarterly Financial Report and Outlook for Fiscal Years 2024 and 2025**

**Action**

This is an informational item.

**Significance**

The Board will receive the Quarterly Financial Report, providing

- an update on the financial result for Quarter 2 of Fiscal Year 2024 (FY24Q2)
- FY24 Year End Forecast
- FY25 outlook

**Budget Impact**

This is an informational item. There is no budget impact.

**Background**

**Fiscal Year 2024, Quarter 2 (FY24Q2)**

Year to date as of 12/31/23, Operating sources were \$21.6M (113%) favorable (\$190.3M actuals, compared to \$168.7M FY24Q2 YTD budget). Favorable sources are mainly due to one-time payments, sales tax revenue, and investment income which are subject to change.

Compared to the same point in time in FY23, sources are \$27.9M (17.2%) higher, primarily driven by increases in:

- Operating Grants \$6.5M (588.6%), due to \$7.0M award from FTA for Preventative Maintenance
- Investment Income \$6.3M (185.1%)
- Other Interest, Rent & Other Income \$16.1M (329.5%)  
Partially offset by decrease in the Local TDA and STA Funds of \$6.5M (15.9%)

Year to date as of 12/31/23, Operating uses were \$24.3M (14%) favorable (\$147.9M actuals, compared to \$172.2M FY24Q2 YTD budget)

Compared to the same point in time in FY23, sources are \$27.9M (17.2%) higher, primarily driven by increases in PCJPB, SMCTA & SAMTR Capital W&B \$3.8M (25.7%)

- Motor Bus \$9.5M (12.6%)
- A.D.A. Programs \$0.9M (9.7%)
- Sales Tax Allocation Capital Programs \$13.0M (89.6%)

Capital Projects reached the following milestones in FY24Q2:

- Selection of a new SamTrans Headquarters building
- Delivery of all 17 Battery Electric Buses and pilot Fuel Cell Electric Bus
- Site preparation completed for North Base interim hydrogen refueler
- South Base switchgear replacement project ongoing and on track, with utilities connections and supervisor shed installed

Additional capital projects are expected to require funding as we move toward year end, including the Peoplesoft Upgrade and Headquarters support. Staff plan to bring a Capital Reserve Policy before the Board following completion of the SamTrans CIP.

### **FY24 Outlook**

SamTrans net position is projected to be \$37.2M better than FY24 budget resulting in a \$30.1M surplus, mainly driven by vacancy saving, one-time receipt of payments for Caltrain Right of Way, above budget interest income; partially offset by higher than budget claims/reserves, legal services, ADA costs (higher demands)

**Operating Revenue is projected to be \$30.3M or 10.7% favorable to FY24 budget:**

- \$22M receipt of payments for Caltrain Right of Way
- \$9M increase in investment income as we are able to invest more funds in higher interest earning vehicles
- \$0.5M increase in passenger fares due to continued strong recovery (77% of 2019 level)
- Sales Tax is projected to decrease approximately 1.3% by FY24 YE, followed by slight increases in FY25 and again in FY25. Projections reflect cooling inflation informed by the prospect of a slowing economy resulting from the Federal Reserve's recent rate increases. The Federal Reserve is expected to reduce interest rates starting in mid-2024, potentially boosting economic activity in the next two years. This is expected is an economic slowdown is coming, but a recession remains unlikely.
- This favorable outlook for sources are mainly due to one-time payments, sales tax revenue, and investment income; as such, we cannot count on this favorable result in out years.

**Operating Expense is projected to be \$6.9M or 3.2% favorable to FY24 budget:**

- \$13.3M savings in Wages & Benefits due to 15% vacancies, mainly driven by Bus division
- \$3.7M cost increases in District Operations reflects increasing needs for legal services for HQ, Caltrain governance MOU, increased fuel costs, and higher claims/reserves due to large losses
- \$2.1M cost increases in ADA Programs reflects strong ridership/demand and better than anticipated Post-COVID recovery
- \$1.5M increases in Contracted Bus Service reflects higher claims/reserves due to large losses
- \$1.0M savings in Other Multi-Modal Programs due to consolidation and suspension of several shuttle routes

As discussed, we are projecting a \$30.1M surplus at Year End. This one-time surplus may support funding for major initiatives including:

- Zero-emission BEB and FCEB, plus charging infrastructure, if needed
- HQ modernization
- NB B200, sea level rise, SOGR
- IT infrastructure and cybersecurity
- upon ratification, CBA and associated administrative increases
- Fuel/electricity/hydrogen based on projected consumption and rates
- Increased cost and use of legal services

Staff plan to bring another Quarterly Forecast to the Board in the Spring; and to bring to the Board a Capital Reserve policy following Capital Improvement Plan (CIP) adoption.

**Fiscal Year 2025 Outlook**

In our first biennial budget, staff is planning amendments for the operating and capital budgets in the first quarter of FY25 (by October 2024).

**Operating:** Upon ratification of the Collective Bargaining Agreements (CBAs), the FY25 Operating Budget will require an amendment to incorporate the CBA and Administrative increases. Fuel/electricity prices and consumption will be monitored among other major line items to determine if a mid-cycle budget amendment is necessary.

**Capital:** staff plan to complete a fencing project at North and South Bases. 33 out of the 62 diesel buses are scheduled for replacement. Staff continue to actively pursue grants to support the implementation of zero emission vehicles and infrastructure and will present a capital budget amendment to the Board. The Capital Reserve Policy is forthcoming, subsequent to the Capital Improvement Plan.



# Quarterly Financial Report

Item #8.b.3.  
3/6/2024



# Fiscal Year 2024 Quarter 2 (FY24Q2)

## SamTrans ended FY24Q2 YTD favorable to Operating budget:

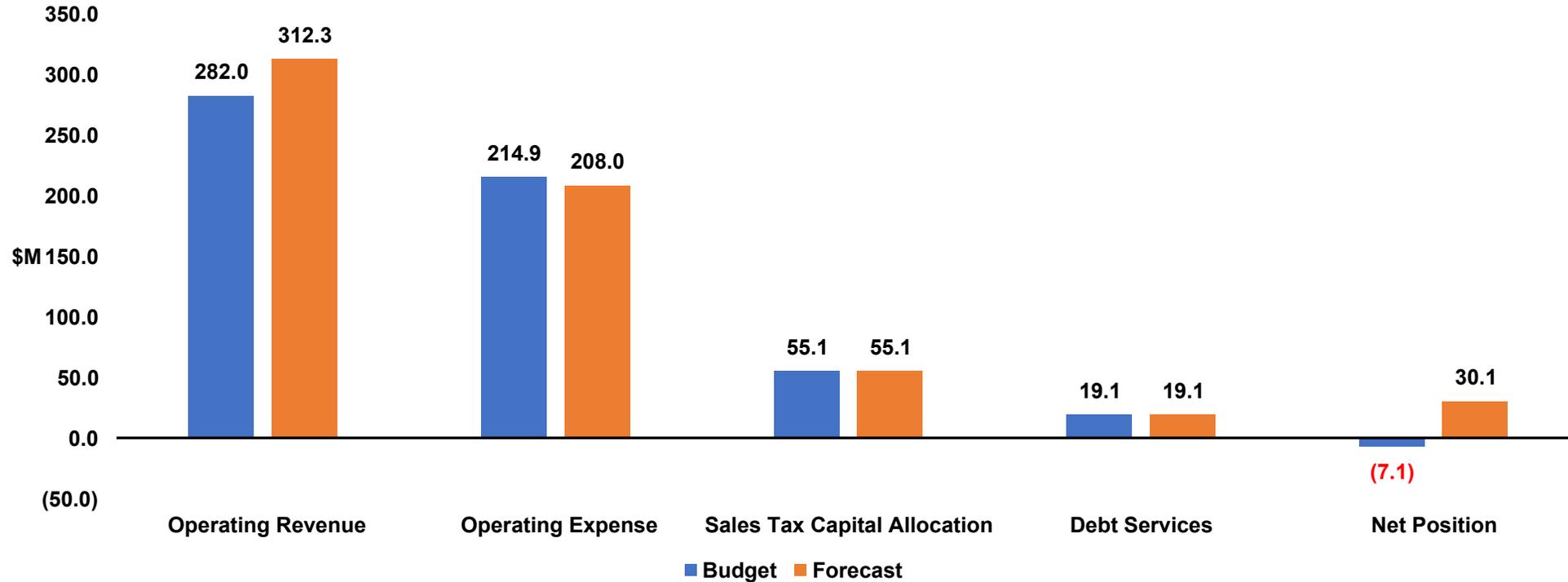
Sources: +\$21.6M (113%) favorable (\$190.3M actuals : \$168.7M budget)

Uses: +\$24.3M (14%) favorable (\$147.9M actuals : \$172.2M budget)

## Capital Investments

- ZEBs – all Battery Electric Buses delivered, pilot FCEB delivered
- North Base – Site preparation completed for hydrogen refueler
- South Base - Switchgear replacement project on track, utilities connections & supervisor shed installed

# FY24 Year End Forecast: Net Position



- § **\$30.3M (10.7%) favorable operating revenue** driven by receipt of payments for Caltrain Right of Way, and higher Investment Income
- § **\$6.9M (3.2%) favorable operating expense** reflects vacancy savings, shuttle services; partially offset by above budget Claims/Reserves, ADA costs, legal services
- § \$37.2M projected better-than-budget net position results in **\$30.1M surplus** mainly due to above-budget revenue

# Outlook

## Initiatives & Investments:

- ZEB infrastructures and vehicles
- SamTrans HQ modernization
- North Base building 200 replacement, sea level rise mitigation, SOGR
- Technology infrastructure and cybersecurity
- Capital Reserve Policy

## Budget amendments in FY25

- Labor
- Diesel/Electricity/Hydrogen
- Legal services/Peoplesoft licensing costs
- Capital Budget for ZE
- Capital Budget for Fencing at North & South bases



# Summary



**San Mateo County Transit District  
Staff Report**

To: Finance Committee

Through: April Chan, General Manager/CEO

From: Kate Jordan Steiner, Chief Financial Officer      Mehul Kumar, Chief Information and Technology Officer

Subject: **Authorize an Amendment to a Contract with Wipro, LLC to Upgrade the District's PeopleSoft ERP System, and Increase the Fiscal Year 2024 Capital Budget**

**Action**

Staff proposes that the Committee recommend that the Board of Directors (Board) of the San Mateo County Transit District (District):

1. Approve an amendment to the District's contract with Wipro, LLC (Wipro) to upgrade the PeopleSoft Enterprise Resource Planning (PeopleSoft ERP) System from Version 9.1 to Version 9.2, in the amount of \$2,409,776, which would increase the aggregate contract amount from \$11,980,109 to \$14,389,885.
2. Authorize the General Manager/CEO or designee to execute an amendment to the contract with Wipro in a form approved by legal counsel.
3. Authorize an increase the District's Fiscal Year (FY) 2024 Capital Budget by \$3,259,776, from \$187,925,555 to \$191,185,331, per Attachment B.

**Significance**

The District's PeopleSoft ERP system, which operates on an Oracle Inc. database, runs the District's business operations applications for Human Capital Management (HCM), Finance, and Procurement. Oracle recently changed its support policy of PeopleSoft Version 9.1, posing significant risks to the daily functioning of the District's Finance, Procurement, Human Resources, and Payroll operations.

Upgrading to Version 9.2 of the PeopleSoft ERP System will help reduce risk and offer several advantages, including:

- Reducing maintenance costs;
- Removing limitations on system enhancements;
- Minimizing risk of production system outages;
- Enabling the District's Finance, Procurement, HR, and Payroll systems to receive timely patches and updates that will, in significant part, reduce security risks; and
- Providing more time for the District to engage in a strategic ERP replacement project.

**Budget Impact**

The FY2024 Capital Budget amendment of \$3,259,776 is being requested to fund the PeopleSoft ERP System Upgrade. This includes \$2,409,776 for system integrator services provided by Wipro and \$850,000 for licensing, enhancements, and professional services. This amendment will be funded by District sales tax and will increase the FY2024 Capital Budget from \$187,925,555 to \$191,185,331.

The application software cost will be capitalized over three years. As the certain system upgrades will benefit not just the District, but also the three agencies supported by it, associated costs and annual depreciation over the three-year term will be shared through the District’s Indirect Cost Allocation Plan by the Peninsula Corridor Joint Powers Board (JPB), the San Mateo County Transportation Authority (SMCTA), and the San Mateo County Express Lanes Joint Powers Authority (SMCELJPA). The basis of allocations to each agency will be expenditures for the Financials and Supply Chain Management (FSMC) application, and FTEs for the HCM application. The total estimated cost to be allocated to each agency is as follows: the District - \$1,955,584; JPB - \$1,181,785; SMCTA - \$54,464, and SMCELJPA - \$67,943.

**Background**

The District implemented PeopleSoft in 1999 and completed major upgrades in 2003, 2008 and 2015.

The following modules are being used today:

<b>Financials</b>	<b>Human Capital Management</b>
Accounts Payable	Recruiting Solutions
Accounts Receivable	Payroll for North America
Asset Management	Benefits
Enterprise Billing	Workforce Administration
General Ledger	Self Service
Project Costing	Position Management
Purchasing	Benefit Administration
Cash Management	Time and Labor
Enterprise Contracts	Core HR
Enterprise E-Procurement	
Enterprise Grants	
Enterprise Treasury	

In October 2019, by Resolution No. 2019-36, the Board awarded a five-year contract to Wipro to provide continued PeopleSoft hosting and application support services for the HCM, FSCM and EPM modules for a not-to-exceed amount of \$10,341,008. The contract included a five-year support option for HCM and FSCM, while EPM support was included until August 31, 2020.

Amendment No. 1, effective April 3, 2020, was executed to clarify the process for Wipro to provide additional services through a task order process as part of the not-to-exceed 10 percent

contract contingency amount. Two task orders were issued for the enhancement to the District bus driver recruitment site and grants checklist integration in the amount of \$87,780, and enhancement to the budgeting and payroll process in the amount of \$29,138.

Amendment No. 2, effective May 18, 2020, was executed to migrate the PeopleSoft EPM 9.1 application from the Ensono Datacenter to the OCI for the amount of \$505,000, which was within the contract contingency amount.

Amendment No. 3, effective August 5, 2020, was executed to include PeopleSoft EPM 9.1 Hosting and Application Support Services on OCI for two years.

Amendment No. 4, effective November 16, 2020, was executed to allow the District's Database Administrator to remotely access PeopleSoft Data in the User Acceptance Testing (UAT) environment from outside Wipro's data center/network.

Amendment No. 5, effective March 18, 2021, was executed to allow the District's Database Administrator to remotely access and use the PeopleSoft Production Database to install, configure, and operate the LogMiner Tool to extract financial data and import it into the Business Intelligence Solution.

Staff requested a proposal from Wipro to upgrade PeopleSoft 9.1 to 9.2. Wipro's proposal was reviewed by qualified staff from the Information Technology department, who determined that Wipro's proposal met all of the District's requirements and that the firm possesses the requisite depth of experience and required qualifications to successfully perform the system integrator services. Staff also determined that a contract amendment is required to increase the contract amount by \$2,409,776, from \$11,980,109 to \$14,389,885.

Prepared by:	Linda Tamtum	Contract Administrator	650-508-7933
	Michael Torres	IT Applications Manager	650-622-8037

**Resolution No. 2024-**

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

\* \* \*

**Authorizing an Amendment to a Contract with Wipro, LLC to Upgrade the District's PeopleSoft Application from Version 9.1 to Version 9.2 in the Amount of \$2,409,776, and Increasing the Fiscal Year 2024 Capital Budget by \$3,259,776, from \$187,925,555 to \$191,185,331**

**Whereas**, pursuant to Resolution No. 2019-36, the Board of Directors (Board) of the San Mateo County Transit District (District) awarded the contract for PeopleSoft hosting and application support services for the Human Capital Management (HCM), Finance and Supply Chain Management (FSCM) and Enterprise Performance Management (EPM) modules for a not-to-exceed amount of \$10,341,008 to Wipro, LLC (Wipro) (Contract); and

**Whereas**, the Contract has been amended five times since 2019; and

**Whereas**, the District's PeopleSoft Version 9.1 Enterprise Resource Planning (ERP) System, which operates on an Oracle Inc. database, runs the District's business operations applications for HCM, Finance, and Procurement; and

**Whereas**, Oracle recently discontinued its support of PeopleSoft Version 9.1, posing significant risks to the daily functioning of the District's Finance, Procurement, Human Resources, and Payroll operations; and

**Whereas**, Wipro submitted a proposal to upgrade the District's PeopleSoft ERP System from Version 9.1 to Version 9.2 for the amount of \$2,409,776, thereby increasing the total contract amount from \$11,980,109 to \$14,389,885; and

**Whereas**, qualified staff from the Information Technology Department determined that Wipro's proposal met all of the District's requirements and that the firm possesses the

requisite depth of experience and required qualifications to successfully perform the system integrator services; and

**Whereas**, staff further determined that an amendment to increase the Fiscal Year 2024 Capital Budget by \$3,259,776, from \$187,925,555 to \$191,185,331 is necessary; and

**Whereas**, staff recommends, and the Finance Committee concurs, that the Board:

1. Authorize an amendment to the contract with Wipro to upgrade the District's PeopleSoft ERP System from Version 9.1 to Version 9.2, and thereby increase the contract amount by \$2,409,776, from \$11,980,109 to \$14,389,885;
2. Authorize the General Manager/CEO or designee to execute the amendment to the contract with Wipro in a form approved by legal counsel; and
3. Authorize an increase to the Fiscal Year 2024 Capital Budget by \$3,259,776, from \$187,925,555 to \$191,185,331.

**Now, Therefore, Be It Resolved** that the Board of Directors of the San Mateo County Transit District:

1. Authorizes an amendment to the contract with Wipro, LLC to upgrade the District's PeopleSoft ERP System from Version 9.1 to Version 9.2, and thereby increase the contract amount by \$2,409,776, from \$11,980,109 to \$14,389,885.
2. Authorizes the General Manager/CEO or designee to execute the amendment to the contract with Wipro in a form approved by legal counsel.
3. Authorizes an increase to the Fiscal Year 2024 Capital Budget by \$3,259,776, from \$187,925,555 to \$191,185,331, as reflected in Attachment B, which is attached hereto and incorporated herein.

Regularly passed and adopted this 6th day of March, 2024 by the following vote:

Ayes:

Noes:

Absent:

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Chair, San Mateo County Transit District

Attest:

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District Secretary



**San Mateo County Transit District**  
**Fiscal Year 2024 Capital Budget - Amendment #1**

PROJECT TITLE	PROJECT DESCRIPTION	Previously Budgeted	FY2024 Adopted	FY2024 Amendment #1 Request	FY2024 Amended Budget	FUNDING						
						Federal	STA SOGR	District Sales Tax	Measure W Sales Tax	Other State	Discretionary (federal/state)	
<b>1 REVENUE VEHICLE REPLACEMENT / SUPPORT</b>												
1	Major Bus Components	Purchase new or rebuilt parts. Major Bus Components include parts that have unit price of \$5,000 or more.		\$ 341,000		\$ 341,000			\$ 341,000			
2	Replacement of (135) 2009 Model-Year Gillig Heavy Duty Diesel Buses <sup>1,2</sup>	Phase 2 of 2 to replace (105) of the total replacement of (135) 2009 Gillig 40' Heavy-duty Diesel Buses.	\$ 42,658,923	\$ 139,674,900		\$ 139,674,900	\$ 89,989,217	\$ 1,500,000	\$ -	\$ 17,035,455	\$ 10,237,128	\$ 20,913,100
<b>Subtotal</b>			\$ 42,658,923	\$ 140,015,900	\$ -	\$ 140,015,900	\$ 89,989,217	\$ 1,500,000	\$ 341,000	\$ 17,035,455	\$ 10,237,128	\$ 20,913,100
<b>2 NON-REVENUE VEHICLE REPLACEMENT / SUPPORT</b>												
3	Maintenance Equipment	Procure (2) Hydrogen Fuel Electric Bus lifts for maintenance shop equipment that have exceeded usage useful life, or are needed to support maintenance of new buses and equipment.		\$ 221,100		\$ 221,100			\$ 221,100			
4	Replacement Non-Rev Svc Support Vehicles	Purchase (4) hybrid/electric utility vans of the (8) non-revenue services vehicles replacement.		\$ 154,000		\$ 154,000			\$ 154,000			
5	ITS Dept Vehicle Expansion	Purchase (2) vehicles for ITS technicians to perform daily duties at North Base, South Base, CUB San Francisco, Brewster, and Half Moon Bay.		\$ 90,750		\$ 90,750			\$ 90,750			
<b>Subtotal</b>			\$ -	\$ 465,850	\$ -	\$ 465,850	\$ -	\$ -	\$ 465,850	\$ -	\$ -	\$ -
<b>3 FACILITIES / CONSTRUCTION</b>												
6	Interim Workspace Enhancement	Enhance Headquarters Offices including cubicles and office improvements to accommodate staffing growth; remove and replace worn carpet at North Base, South Base, and Central Offices; and plan and construct (2) modular offices in warehouse and storage space at North Base.		\$ 1,000,000		\$ 1,000,000			\$ 1,000,000			
7	Mobile Construction Office Trailers	Plan and construct (2) mobile construction office trailers, one each at North Base and South Base, to support District staff during phased site construction projects over the next 15 years.		\$ 148,500		\$ 148,500			\$ 148,500			
8	North Base Bus Transportation Building 200	Continue the design work and start construction procurement process for the South Base Bus Transportation Building replacement.	\$ 3,718,200	\$ 2,795,726		\$ 2,795,726			\$ 2,795,726			
9	North Base and South Base Condition & Needs Assessment	Conduct assessments of the North Base and South Base structures and facilities to develop recommendations for repair, modification, and/or replacement.	\$ -	\$ 660,000		\$ 660,000			\$ 660,000			
10	Bus Stop Improvement Plan	Plan and start design of bus stop amenities as recommended in the forthcoming Bus Stop Improvement Plan.		\$ 220,000		\$ 220,000			\$ -	\$ 220,000		
11	Bus Operator Restroom Access Improvements	Design and construct dedicated (2) restroom facilities at priority layover or end of line locations, as recommended in the SanTrans Operator Restroom Facility & Site Assessments Study (2023).		\$ 2,937,000		\$ 2,937,000			\$ -	\$ 2,937,000		
12	Environmental Compliance Workflow Improvements	Seek to engage a dedicated consultant to assess current practices at District facilities for compliance actions relative to hazardous materials, environment wastes, petroleum storage tanks and applicable reporting standards.		\$ 198,000		\$ 198,000			\$ 198,000			
<b>Subtotal</b>			\$ 3,718,200	\$ 7,959,226	\$ -	\$ 7,959,226	\$ -	\$ -	\$ 4,802,226	\$ 3,157,000	\$ -	\$ -
<b>4 INFRASTRUCTURE</b>												
13	Battery Electric Bus (BEB) Infrastructure <sup>3</sup>	Complete final design and award a pre-construction services contract to a selected Construction Manager General Contractor (CMGC), and procure long lead BEB infrastructure equipment at South Base for the 37 BEBs.	\$ 14,492,570	\$ 9,051,900		\$ 9,051,900	\$ 5,815,386		\$ -	\$ 2,345,181		\$ 891,333
14	Hydrogen Fuel Cell Electric Bus (FCEB) Infrastructure <sup>2</sup>	Develop the solicitation requirements for a permanent hydrogen fueling station at North Base, issue a Request for Proposal for a turnkey contract for the design and construction of the hydrogen fueling station, and award the turnkey contract.	\$ 4,308,474	\$ 19,924,679		\$ 19,924,679			\$ -	\$ 3,984,936		\$ 15,939,743
<b>Subtotal</b>			\$ 18,801,044	\$ 28,976,579	\$ -	\$ 28,976,579	\$ 5,815,386	\$ -	\$ -	\$ 6,330,117	\$ -	\$ 16,831,076



**San Mateo County Transit District**  
**Fiscal Year 2024 Capital Budget - Amendment #1**

PROJECT TITLE	PROJECT DESCRIPTION	Previously Budgeted	FY2024 Adopted	FY2024 Amendment #1 Request	FY2024 Amended Budget	FUNDING					
						Federal	STA SOGR	District Sales Tax	Measure W Sales Tax	Other State	Discretionary (federal/state)
<b>5 INFORMATION TECHNOLOGY / ITS</b>											
15	Technology Modernization	Newer technologies and redesign of the enterprise network are needed to increase security and reliability on the District's obsolescent network. Detailed analysis on the outdated enterprise application are also required to develop solutions.		\$ 3,388,000		\$ 3,388,000			\$ 3,388,000		
16	Cybersecurity Program	Phase 2 of 2 to develop mandated policies, assessments, initial scoping of needed improvement, acquisition and implementation of several cybersecurity tools including hardware, software, and professional services.	\$ 1,111,500	\$ 1,200,000		\$ 1,200,000			\$ 1,200,000		
17	EPM Replacement and Grants Module Implementation	Replace PeopleSoft Enterprise Performance Management (EPM) system and implement grants module.	\$ 500,000	\$ 1,800,000		\$ 1,800,000			\$ 1,800,000		
25	<i>PeopleSoft ERP System Upgrade</i>	<i>Upgrade PeopleSoft Finance, Procurement, Human Resources, and Payroll Modules from 9.1 to 9.2 version.</i>			\$ 3,259,776	\$ 3,259,776			\$ 3,259,776		
<b>Subtotal</b>			\$ 1,611,500	\$ 6,388,000	\$ 3,259,776	\$ 9,647,776	\$ -	\$ -	\$ 9,647,776	\$ -	\$ -
<b>6 PLANNING / DEVELOPMENT</b>											
18	Support for Property Mapping	Property mapping services to conduct field surveys, draft legal descriptions, property boundary resolutions, obtaining title records, providing exhibits, filing Record of Surveys and produce mapping for Brewster and El Camino Real District properties along the Dumbarton Corridor.	\$ 342,000	\$ 330,000		\$ 330,000			\$ 330,000		
19	El Camino Real Transit Capital Improvement Fund	Serve as a dedicated funding source through which SamTrans can implement the capital improvement plan recommendations of the El Camino Real Bus Speed & Reliability Study.		\$ 2,200,000		\$ 2,200,000			\$ -	\$ 2,200,000	
20	Redwood City Interim Transit Center Feasibility Study <sup>4</sup>	Launch a study to assess interim transit center site locations and identify preferred interim facility for SamTrans in Redwood City. (Anticipated Caltrain will fund 50% of the project)		\$ 440,000		\$ 440,000			\$ 220,000		\$ 220,000
21	SamTrans Operating Facilities Needs Assessment	Evaluate the District's future operating facility needs in light of upcoming operational, fleet, and development activities to conduct needs assessment for cost effective facilities investments.		\$ 400,000		\$ 400,000			\$ 400,000		
22	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.		\$ 250,000		\$ 250,000			\$ 250,000		
23	Capital Program Management	Fund for programs and project controls support, including monitoring project performance and delivery.		\$ 250,000		\$ 250,000			\$ 250,000		
24	Capital Contingency Fund	Fund unforeseen capital expenditures		\$ 250,000		\$ 250,000			\$ 250,000		
<b>Subtotal</b>			\$ 342,000	\$ 4,120,000	\$ -	\$ 4,120,000	\$ -	\$ -	\$ 1,700,000	\$ 2,200,000	\$ 220,000
<b>GRAND TOTAL</b>				\$ 187,925,555	\$ 3,259,776	\$ 191,185,331	\$ 95,804,603	\$ 1,500,000	\$ 16,956,852	\$ 28,722,572	\$ 10,237,128

**Notes**

- Other State include \$8,341,128 Low Carbon Transit Operations Program (LCTOP), \$1,396,000 Local Partnership Program (LPP), and \$500,000 AB664 Bridge Tolls for (105) Zero Emission Buses (ZEB) replacement
- Potential Low or No Emission Vehicle Program grant application for Hydrogen Fuel Cell Buses (FCEB) replacement and infrastructure
- Potential LPP grant application for Battery Electric Buses (BEB) Infrastructure
- Anticipate Caltrain will share half of the cost for Redwood City Interim Transit Center Feasibility Study



**BOARD OF DIRECTORS 2024**

MARINA FRASER, CHAIR  
JEFF GEE, VICE CHAIR  
DAVID J. CANEPA  
MARIE CHUANG  
BROOKS ESSER  
RICO E. MEDINA  
RAY MUELLER  
RAY MUELLER  
JOSH POWELL  
PETER RATTO

APRIL CHAN  
GENERAL MANAGER/CEO

## Agenda

### Legislative Committee Committee of the Whole

### San Mateo County Transit District

**Wednesday, March 6, 2024 – 3:00 pm**

- |        |  |               |
|--------|--|---------------|
| 8.c.1. | Call to Order  |               |
| 8.c.2. | Approval of Minutes of the Legislative Committee Meeting of February 7, 2024 | Motion        |
| 8.c.3. | State and Federal Legislative Update   | Informational |
| 8.c.4. | Adjourn  |               |

**Committee Members: Peter Ratto (Chair), Jeff Gee, 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 Legislative Committee /  
Committee of the Whole**

**February 7, 2024**

Committee Members Present: P. Ratto (Chair), J. Gee, R. Medina

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: D. Canepa, M. Chuang, B. Esser, M. Fraser, R. Mueller, J. Powell

Other Board Members Absent: None

Staff Present: A. Chan, K. Jordan Steiner, S. van Hoften, J. Cassman, J. Brook, D. Seamans

**8.d.1. Call to Order**

Committee Chair Peter Ratto called the meeting to order at 4:17 pm.

**8.d.2. Approval of Minutes of the Legislative Committee Meeting of January 10, 2024**

Motion/Second: Esser/Medina

Ayes: Canepa, Chuang, Esser, Fraser, Gee, Medina, Mueller, Powell, Ratto

Noes: None

Absent: None

*Director Ray Mueller left the meeting at 4:18 pm.*

**8.d.3. State and Federal Legislative Update**

Jessica Epstein, Director, Government and Community Affairs provided a summary of federal and state legislation.

On the federal side, she said that Congress passed its third continuing resolution, which will expire on March 1.

On the state side, she said all two-year bills need to have passed out of the first house by January 31.

She said that Assembly Bill (AB) 817 (Pacheco) had passed out of the Assembly and into the Senate, which is a Brown Act bill that would allow remote participation by advisory committee members. She said that Senate Bill (SB) 925 (Wiener), a bill for funding highway expansion, is still in spot bill form. She said that Assemblymember Papan introduced SB 926, a counter-bill to SB 926 (Wahab), which seeks to consolidate the Bay Area's 27 transit agencies.

**8.d.4. Adjourn**

The meeting adjourned at 4:26 pm.

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

DRAFT



## **SamTrans Federal Report March 2024**

### ***Congressional Update***

#### Appropriations Bills Face Uncertainty Before Deadline

- Congress has only days to approve the first four appropriation bills before the March 1 deadline to avoid a partial government shutdown.
- The four appropriations bills expiring on March 1 are Agriculture-FDA, Energy-Water, Military Construction-VA, and Transportation-HUD. Federal food assistance issues have been a source of contention for the Agriculture bill, as well as conservative policy riders in some of the bills.
- Congress will have to pass a stopgap funding bill to keep federal government open for a few more weeks as the final negotiations continue.
- During a private meeting with congressional leaders and the President at the White House on February 27, Speaker Mike Johnson stated “unequivocally” that he wants to avoid a government shutdown. After the meeting, congressional leaders seemed optimistic they could avoid a shutdown, House Minority Leader Hakeem Jeffries said. Senate Minority Leader Mitch McConnell also told reporters that the meeting focused mostly on keeping the government open, “which I think we all can agree on.”
- Another key deadline in budget negotiations is April 30, which is when a provision in last summer’s debt deal kicks in and cuts around \$41 billion in funding to non-defense programs. If a continuing resolution (CR) continues through September, then non-defense budgets will be cut by \$73 billion.

#### House T&I Committee Holds Hearing on the State of Transportation

- On January 17, the House Committee on Transportation and Infrastructure (T&I) held a full committee [hearing](#) entitled: “The State of Transportation.” The purpose of this hearing was to examine the state of the nation’s transportation network/infrastructure, as well as its capabilities to move goods through supply chains effectively.
- Overall, the hearing focused largely on goods movement given the recent developments in the Red Sea. However, some Democratic members raised some transit issues during the hearing.
- Ranking Member of the T&I Committee Rick Larsen (D-WA) highlighted the billions provided to the transportation sector by the Infrastructure Investment and Jobs Act (IIJA).

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Overall, Democrats on the committee stressed the importance of transit in the Biden Administration's efforts to lower greenhouse gas emissions. Additionally, they reiterated their belief that the federal government should do more in its power to make transit more affordable for Americans.

## *Administration Update*

### DOT Announces \$4.9 Billion in Awards for Large-Scale Infrastructure Projects

- On January 25, the Department of Transportation (DOT) [announced](#) over \$4.9 billion in awards through two major competitive grant programs: the National Infrastructure Project Assistance (Mega) grant program and the Infrastructure for Rebuilding America (INFRA) grant program.
- The purpose of the Mega program is to fund large, complex infrastructure projects that are difficult to fund under traditional grant programs, whereas the INFRA program aims to fund large-scale infrastructure projects that improve the safety and reliability of people and freight in and across rural and urban areas.

### DOT Releases 2021-2023 Progress Report

- On Wednesday, January 10, DOT released its [2021-2023 Progress Report](#) highlighting DOT's accomplishments under the Biden-Harris Administration. The report details the agency's improvements in road safety, rail safety, air travel consumer protection, infrastructure, climate/sustainability, and more. Highlights include:
  - DOT has funded repairs to 7,800 bridges and for improving 135,000 miles of roads
  - DOT has published the National Roadway Safety Strategy that has improved roadway safety planning for over 70% of the population; and DOT has funded safety improvements for 4,515 intersections.
  - DOT has funded over 2,900 zero-emission and low-emission buses
- DOT has previously issued its [2022-2026 Strategic Plan](#), which highlights the agency's goals/objectives to deliver safer, cleaner, and more modern transportation infrastructure.

### FTA Issues Dear Colleague on Bus Procurement

- On February 7, FTA sent a dear colleague [letter](#) to transit agencies encouraging them to take advantage of several tools to address the increased cost of buses. The Administration notes that an increase in the cost of transit buses has restricted agencies' ability to purchase new equipment and transition to low-emission fleets.
- The letter names certain mechanisms, such as contract modifications for price increases, noting that federally funded contracts can be modified to reflect price adjustments.

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Additionally, FTA suggests that agencies can access additional formula dollars to help offset the increased cost of buses.

- FTA also highlighted the [Bus and Bus Facilities](#) and [Low or No Emission](#) programs that were just released as new opportunities to use federal dollars for the purchase of buses and bus equipment.
- FTA will hold a bus procurement [webinar](#) on February 29 to expand on the resources they provide to transit agencies for bus procurement.

## FTA Releases Joint Development Circular

- FTA released a [joint development circular](#) providing recipients of FTA assistance with guidance on using the assistance for real property or joint development. The circular does not directly respond to a particular grant program but intends to serve as a guidance document for agencies. Additionally, the circular includes a change to fee collection for zero-emission vehicle charging equipment.

## *Round-Up of Open Grant Opportunities*

- [Fiscal Year \(FY\) 2023 through FY 2026 Bridge Investment Program](#). \$9.7 billion available. All applications due March 19, 2024.
- [Safe Streets and Roads for All](#). \$1.2 billion available. All implementation applications due May 16, 2024.
- [Buses and Bus Facilities Program](#). \$390 million available. All applications due April 25, 2024.
- [Low- or No-Emission Program](#). \$1.1 billion available. All applications due April 25, 2024.



February 9, 2024

TO: Board of Directors, San Mateo County Transit District

FM: Matt Robinson, Michael Pimentel & Alchemy Graham, Shaw Yoder Antwih Schmelzer & Lange  
Mike Robson, Edelstein Gilbert Robson & Smith LLC

RE: **STATE LEGISLATIVE UPDATE – March 2024**

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### ***General Update***

January 31 marked the two-year bill deadline for the Legislature, meaning bills introduced in the first year of the two-year session had to move from the first house to the second house by the deadline. For new bills for consideration in 2024, legislators have until February 16 to introduce them. Policy committees, as well as budget subcommittees, should pick up steam in mid-March. For more information about key legislative and budget deadlines, see the adopted 2024 Legislative Calendar available [here](#).

### ***New Leader in State Senate***

On February 5, 2024, a new leader in the California State Senate was sworn in. Senate President pro Tempore Mike McGuire (D-Healdsburg) took the gavel from then-current Senate President pro Tempore Toni Atkins (D-San Diego) during the day's floor session. Shortly after taking over as pro Tem, Senator McGuire announced his leadership team and committee chairs. We note several relevant appointments below:

- Senate Majority Leader - Senator Lena A. Gonzalez (D-Long Beach)
- Senate Transportation Committee Chair - Senator Dave Cortese (D-San Jose)
- Senate Appropriations Committee Chair - Senator Anna M. Caballero (D-Merced)
- Senate Budget and Fiscal Review Committee Chair - Senator Scott D. Wiener (D-San Francisco)
- Senate Budget Subcommittee #2 on Resources, Environmental Protection and Energy Chair Senator Josh Becker (D-Menlo Park)
- Senate Budget Subcommittee #5 on Corrections, Public Safety, Judiciary, Labor and Transportation Chair Senator Aisha Wahab (D-Hayward)
- Senate Local Government Committee (New Committee) Chair - Senator María Elena Durazo (D-Los Angeles)

The full list of leadership appointments, committee chairs, and committee rosters is available [here](#).

### ***Metropolitan Transportation Commission Approves Pursuit of Regional Transportation Measure, Identifies Framework for Investment***

On January 24, the Metropolitan Transportation Commission (MTC) voted to pursue state legislation to enable Bay Area voters to consider a new regional transportation measure as early as November 2026.

With this action, MTC also approved a framework for the enabling legislation, which outlines funding categories and potential revenue options. Funding categories included in this framework include: transit transformation, focused on sustaining and expanding transit service and supporting the transition to zero-emission technologies; safe streets, focused on bike and pedestrian infrastructure, safe routes to transit, and fixing potholes; connectivity, focused on relieving bottlenecks in the transportation network; and climate resilience, focused on funding planning, design, and/or construction activities that protect transportation infrastructure from climate change.

***California Transportation Commission Elects New Leaders, Speaker Rivas Appoints New Commissioner***

At its January meeting, the California Transportation Commission elected Carl Guardino as its Chair and Darnell Grisby as its Vice Chair. Guardino was appointed by Governor Arnold Schwarzenegger to a four-year term on the Commission in 2007, reappointed twice by Governor Jerry Brown, and in 2019 and 2023, Governor Gavin Newsom appointed him to his fourth and fifth consecutive four-year terms. He has served as Commission Vice Chair since 2022. Grisby was appointed by Governor Gavin Newsom to a four-year term on the Commission in 2021.

On February 1, Assembly Speaker Robert Rivas (D-Salinas) appointed Robert Tiffany to a four-year term on the Commission. Tiffany is a former Supervisor for the County of San Benito and replaces Commissioner Joe Lyou, an appointee of former Assembly Speaker Anthony Rendon (D-Lakewood), whose term expired in 2024.

***Transit Transformation Task Force***

As we previously reported, on December 19, 2023, CalSTA convened the [Transit Transformation Task Force](#) for its kick-off meeting. The meeting, which was open to the public and industry stakeholders, featured member introductions, an update on Task Force structure and schedule, and public comment. The Task Force will next convene on February 29, 2024. The Task Force is charged with delivering a report of findings and recommendations to the Legislature by October 31, 2025. The Task Force is subject to the state's open meeting requirements for state bodies, known as Bagley-Keene, and as such, all agenda materials will be available on [CalSTA's website](#).

***Bills of Interest***

**SB 960 (Wiener) Complete Streets Projects on the State Highway System**

This bill would require all transportation projects funded or overseen by Caltrans to provide "comfortable, convenient, and connected complete streets facilities" unless exempt pursuant to the bill and would require the SHOPP asset management plan to prioritize the implementation of "comfortable, convenient, and connected facilities" for pedestrians, bicyclists, and transit users on all projects in the program. The bill would require the CTC to adopt 4-year and 10-year objective targets and performance measures reflecting state transportation goals and objectives, including for complete streets assets that reflect the existence and conditions of bicycle, pedestrian, and transit facilities on the state highway system. The bill would require Caltrans and CTC to use the updated asset management plan and to guide the selection of transit priority projects for the SHOPP.

This bill would define "transit priority project" as a roadway design, operations, and enforcement action, treatment, or project that helps transit buses and other transit vehicles avoid traffic congestion, reduce signal delays, and move more predictably and reliably. The bill would require Caltrans to adopt a policy on transit priority projects for state and local highways and require Caltrans to take certain actions to streamline the approval of transit priority projects. The bill would require Caltrans to establish 4-year and 10-year targets for the fast and reliable movement of transit vehicles on state highways. Finally, this bill would require Caltrans to establish a process to streamline the approval of pedestrian facilities,

traffic calming improvements, bicycle facilities, and transit priority projects at locations where a local highway is above, below, or otherwise intersects with, a conventional state highway.

### **SB 993 (Becker) Clean Energy Development Incentive Rate Tariff**

This bill would require the California Public Utilities Commission, on or before July 1, 2026, to evaluate and, if just and reasonable, establish a clean energy development incentive rate time-of-use tariff to encourage the production of hydrogen using an electrolysis of water and using electricity to provide industrial process heat.

### **AB 2286 (Aguiar-Curry) Heavy-Duty Autonomous Vehicles**

The bill would prohibit the operation of an autonomous vehicle with a gross vehicle weight of 10,001 pounds or more on public roads for testing purposes, transporting goods, or transporting passengers without the presence of a human operator. The bill would require the Department of Motor Vehicles, by January 1, 2030, or 5 years after commencement of testing, whichever occurs later, to submit a report to the Legislature evaluating the performance of autonomous vehicle technology and its impact on public safety and employment in the transportation sector. The Legislature would be required to conduct an oversight hearing to review the report. The bill would prohibit the Department of Motor Vehicles from issuing a deployment permit for use of a heavy-duty autonomous vehicles without an operator earlier than one year after the oversight hearing and only after express authorization of the Legislature and Governor. This bill is almost identical to AB 316 (Aguiar-Curry), which was vetoed by Governor Newsom in 2023.

### **Grants for Zero-Emission Buses and Infrastructure**

#### **Vehicles:**

#### ***Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project – Transit Set-Aside (\$86 million –***

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

**Current Guidelines:** Found [here](#)

**Status:** [Funding cycle remains open](#)

#### **Vehicles and Infrastructure:**

***Volkswagen Environmental Mitigation Trust (\$130 million total)-*** The Volkswagen (VW) Environmental 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 \$65 million tranches. The second tranche of \$65 million was released in November 2022.

**Current Guidelines:** See Beneficiary Mitigation Plan found [here](#) and certifications found [here](#).

Additionally, see CARB's updated policy found [here](#) authorizing VW Environmental Mitigation Trust awards to be coupled with HVIP vouchers.

**Status:** [Funding cycle open](#)

#### ***Energy Infrastructure Incentives for Zero-Emission Commercial Vehicles Project (\$20 million total) –***

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:** [Funding cycle opened on February 7](#)

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 6</a> <a href="#">Friedman</a> D</p> <p>Transportation planning: regional transportation plans: Solutions for Congested Corridors Program: reduction of greenhouse gas emissions.</p>	<p>This is a two-year bill.</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt regional transportation plans directed at achieving a coordinated and balanced regional transportation system. Existing law requires that each regional transportation plan also include a sustainable communities strategy prepared by each metropolitan planning organization in order to, among other things, achieve certain targets established by the State Air Resources Board for the reduction of greenhouse gas emissions from automobiles and light trucks in the region for 2020 and 2035, respectively. This bill would require the state board, after January 1, 2024, and not later than September 30, 2026, to establish additional targets for 2035 and 2045, respectively, as specified. This bill contains other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 7</a> <a href="#">Friedman</a> D</p> <p>Transportation: planning: project selection processes.</p>	<p>This is a two-year bill.</p>	<p>Existing law establishes within state government the Transportation Agency, which consists of the Department of the California Highway Patrol, the California Transportation Commission, the Department of Motor Vehicles, the Department of Transportation, the High-Speed Rail Authority, and the Board of Pilot Commissioners for the Bays of San Francisco, San Pablo, and Suisun. The agency is under the supervision of the Secretary of Transportation, who has the power of general supervision over each department within the agency. The secretary, among other duties, is charged with developing and reporting to the Governor on legislative, budgetary, and administrative programs to accomplish coordinated planning and policy formulation in matters of public interest, including transportation projects. On and after January 1, 2025, and to the extent applicable, feasible, and cost effective, this bill would require the agency, the Department of Transportation, and the California Transportation Commission to incorporate specified goals into program funding guidelines and processes. This bill contains other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 817</a> <a href="#">Pacheco</a> D</p> <p>Open meetings: teleconferencing: subsidiary body.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law, the Ralph M. Brown Act, requires, with specified exceptions, each legislative body of a local agency to provide notice of the time and place for its regular meetings and an agenda containing a brief general description of each item of business to be transacted. The act also requires that all meetings of a legislative body be open and public, and that all persons be permitted to attend unless a closed session is authorized. The act generally requires for teleconferencing that the legislative body of a local agency that elects to use teleconferencing post agendas at all teleconference locations, identify each teleconference location in the notice and agenda of the meeting or proceeding, and have each teleconference location be accessible to the public. Existing law also requires that, during the teleconference, at least a quorum of the members of the legislative body participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction. Existing law authorizes the legislative body of a local agency to use alternate teleconferencing provisions during a proclaimed state of emergency (emergency provisions) and, until January 1, 2026, in certain circumstances related to the particular member if at least a quorum of its members participate from a singular physical location that is open to the public and situated within the agency’s jurisdiction and other requirements are met (nonemergency provisions). Existing law imposes different requirements for notice, agenda, and public participation, as prescribed, when a legislative body is using alternate teleconferencing provisions. The nonemergency provisions impose restrictions on remote participation by a member of the legislative body and require the legislative body to specific means by which the public may remotely hear and visually observe the meeting. This bill, until January 1, 2026, would authorize a subsidiary body, as defined, to use similar alternative teleconferencing provisions and would impose requirements for notice, agenda, and public participation, as prescribed. In order to use teleconferencing pursuant to this act, the bill would require the legislative body that established the subsidiary body by charter, ordinance, resolution, or other formal action to make specified findings by majority vote, before the subsidiary</p>	<p>Support</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
		body uses teleconferencing for the first time and every 12 months thereafter. This bill contains other related provisions and other existing laws.	
<p><a href="#">AB 914</a> <a href="#">Friedman D</a></p> <p>Electrical infrastructure: California Environmental Quality Act: review time period.</p>	<p>This is a two-year bill.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA requires each state agency to establish, by resolution or order, time limits for completing the environmental review of a project where the state agency is the lead agency for the project, as specified. This bill, until January 1, 2031, would require a state agency, acting as the lead agency, to complete its environmental review for an electrical infrastructure project and to approve or deny the project within 2 years of the submission and acceptance of a complete application for the issuance of a lease, permit, license, certificate, or other entitlement for use for electrical infrastructure to the state agency. If the state agency fails to meet this deadline, the bill would require the state agency to submit to the Legislature a report setting forth the reasons that the review could not be completed within the time period and identifying potential impacts to the electrical system that could result from the delay. This bill contains other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1516</a> <a href="#">Kalra</a> D</p> <p>Labor and Workforce Development Agency: working group: minimum wage.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law establishes the Department of Industrial Relations within the Labor and Workforce Development Agency to, among other things, foster, promote, and develop the welfare of the wage earners of California, to improve their working conditions, and to advance their opportunities for profitable employment. Existing law establishes the Division of Labor Standards Enforcement under the direction of the Labor Commissioner within the Department of Industrial Relations, and requires the division to ascertain the wages paid to all employees in this state, to ascertain the hours and conditions of labor and employment in the various occupations, trades, and industries in which employees are employed in this state, and to investigate the health, safety, and welfare of those employees. This bill would require the Labor and Workforce Development Agency to convene a working group to study and evaluate topics related to the minimum wage in California. The bill would require the working group to submit to the Legislature, on or before July 1, 2025, a report that outlines recommendations for raising the minimum wage for all workers in California.</p>	<p>Watch</p>
<p><a href="#">AB 1837</a> <a href="#">Papan</a> D</p> <p>San Francisco Bay area: public transportation.</p>	<p>This bill may be heard in committee February 16.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relating to providing public transit services. Existing law requires the commission to adopt rules and regulations to promote the coordination of fares and schedules for all public transit systems within its jurisdiction, as specified. This bill would state the intent of the Legislature to enact subsequent legislation to encourage coordination and collaboration among transit agencies in the San Francisco Bay area.</p>	<p>Watch</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1870</a> <a href="#">Ortega</a> D</p> <p>Notice to employees: legal services.</p>	<p>This bill is in the Assembly Committee on Insurance.</p>	<p>Existing law establishes a workers' compensation system, administered by the Administrative Director of the Division of Workers' Compensation, to compensate an employee for injuries sustained in the course of employment. Employers who are subject to the workers' compensation system are generally required to keep posted in a conspicuous location frequented by employees and easily read by employees during the hours of the workday a notice that includes, among other information, to whom injuries should be reported, the rights of an employee to select and change a treating physician, and certain employee protections against discrimination. Existing law requires the administrative director to make the form and content of this notice available to self-insured employers and insurers. This bill would require the notice to include information concerning an injured employee ability to consult licensed attorney to advise them of their rights under workers' compensations laws, as specified. The bill would also make technical, nonsubstantive changes to these provisions.</p>	<p>Watch</p>
<p><a href="#">AB 1879</a> <a href="#">Gipson</a> D</p> <p>Electronic signatures.</p>	<p>This bill may be heard in committee February 22.</p>	<p>Existing law authorizes, in any written communication with a public entity, the use of a digital signature, which is defined, in part, as a type of electronic signature, as defined. Under existing law, a digital signature has the same force and effect as the use of a manual signature if it complies with specified requirements and the public entity elects to use a digital signature. Existing law requires, at the option of the parties, the use or acceptance of a digital signature. This bill would require, at the option of the parties, the use or acceptance of an electronic signature, unless otherwise provided. Under the bill, a digital signature would also have the same force and effect as the use of a manual signature if it complies with the above-referenced requirements and the public entity's use of a digital signature is mandated. The bill would also make nonsubstantive changes to these provisions. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1890</a> <a href="#">Patterson, Joe</a> R</p> <p>Public works: prevailing wage.</p>	<p>This bill is in the Assembly Labor &amp; Employment Committee.</p>	<p>Existing law defines the term “public works” for the purposes of requirements regarding the payment of prevailing wages, the regulation of working hours, and the securing of workers’ compensation for public works projects. Existing law requires an entity awarding a public works contract, as specified, to provide notice to the Department of Industrial Relations. Existing law requires civil penalties to be imposed on an entity that fails to provide that required notice and authorizes the Labor Commissioner to issue a citation for civil penalties to an entity that fails to provide the required notice. This bill would additionally require the awarding body to provide notice to the department if there is a change in the identity of a contractor or subcontractor performing the project or, within 30 days, if the total amount of the contract change exceeds \$10,000. By creating new notification requirements for public agencies, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p><a href="#">AB 1904</a> <a href="#">Ward</a> D</p> <p>Transit buses: yield right-of-way sign.</p>	<p>This bill is in the Assembly Committee on Transportation.</p>	<p>Existing law authorizes a transit bus in the Santa Cruz Metropolitan Transit District and the Santa Clara Valley Transportation Authority to be equipped with a yield right-of-way sign on the left rear of the bus if the applicable entity approves a resolution requesting that this section be made applicable to it. Existing law requires the sign to be designed to warn a person operating a motor vehicle approaching the rear of the bus that the bus is entering traffic and be illuminated by a red flashing light when the bus is signaling in preparation for entering a traffic lane after having stopped to receive or discharge passengers. This bill would expand the authorization to equip transit buses, as described above, to apply to any transit agency if the transit agency approves a resolution that this authorization be made applicable to it. The bill would also authorize the yield right-of-way sign to be a static decal, and would only impose the above-described design and illumination requirements on a sign that is a flashing light-emitting diode (LED) sign.</p>	<p>Watch</p>

San Mateo County Transit District  
State Legislative Matrix 2/12/2024

Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 1953</a> <a href="#">Villapudua</a> D</p> <p>Vehicles: weight limits.</p>	<p>This bill may be heard in committee February 29.</p>	<p>Existing state and federal laws set specified limits on the total gross weight imposed on the highway by a vehicle with any group of 2 or more consecutive axles. Existing federal law prohibits the maximum gross vehicle weight of a vehicle operated by an engine fueled primarily by natural gas or powered primarily by means of electric battery power from exceeding 82,000 pounds. Existing state law, to the extent expressly authorized by federal law, authorizes a near-zero-emission vehicle or a zero-emission vehicle, as defined, to exceed the weight limits on the power unit by up to 2,000 pounds. This bill would clarify that the maximum gross vehicle weight for a near-zero-emission vehicle or a zero-emission vehicle is 82,000 pounds.</p>	<p>Watch</p>
<p><a href="#">AB 1958</a> <a href="#">Berman</a> D</p> <p>Santa Clara Valley Transportation Authority: board of directors.</p>	<p>This bill may be heard in committee February 29.</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, appointed by the County of Santa Clara and the cities within the county, as specified. Existing law requires, to the extent possible, the county and cities to appoint individuals to the board of directors who have expertise, experience, or knowledge relative to transportation issues. This bill would require, to the extent possible, the county and cities to appoint individuals to the board of directors who have expertise, experience, or knowledge relative to transportation or project management issues.</p>	<p>Watch</p>

San Mateo County Transit District  
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Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2090</a> <a href="#">Irwin D</a></p> <p>Office of Farm to Fork: food deserts: transportation.</p>	<p>This bill may be heard in committee March 7.</p>	<p>Existing law creates the Office of Farm to Fork within the Department of Food and Agriculture, and requires the office, to the extent that resources are available, to work with various entities, as prescribed, to increase the amount of agricultural products available to underserved communities and schools in the state. Existing law requires the office, among other things, to identify distribution barriers that affect limited food access and work to overcome those barriers through various actions and to coordinate with school districts and representatives to, among other things, increase the? nutritional profile of foods provided in schools. This bill would also require the office to work with transportation agencies and to prioritize the department’s efforts in food deserts, as defined, throughout the state, especially counties that are most impacted by food insecurity, as defined. The bill would require the office to identify distribution barriers that affect limited food access and work to overcome those barriers by facilitating partnerships between statewide, regional, and local transportation agencies to address inadequate public transportation lines in urban and rural communities, with the aim of connecting all communities to adequate and nutritional food access, as provided. The bill would require the office to coordinate with school districts and representatives to assess access to school breakfast and lunch programs during scheduled academic calendar breaks and school closures.</p>	<p>Watch</p>
<p><a href="#">AB 2192</a> <a href="#">Carrillo, Juan D</a></p> <p>Public agencies: cost accounting standards.</p>	<p>This bill may be heard in committee March 9.</p>	<p>Existing law, the Uniform Public Construction Cost Accounting Act, authorizes a public agency to elect to become subject to uniform construction cost accounting procedures. Existing law provides for the development of cost accounting standards and an alternative method for the bidding of public works projects by public entities. This bill would make nonsubstantive changes to the title provision of the Uniform Public Construction Cost Accounting Act.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2233</a> <a href="#">Schiavo</a> D</p> <p>Building standards: toilet compartments.</p>	<p>This bill be heard in committee March 10.</p>	<p>Existing law, the California Building Standards Law, establishes the California Building Standards Commission within the Department of General Services and sets forth its powers and duties, including approval and adoption of building standards and codification of those standards into the California Building Standards Code. Existing law also establishes that in the Department of General Services, there is a State Architect, appointed by the Governor, as specified, who is required to report directly to the Director of General Services. This bill would require the Division of the State Architect, as part of the next intervening edition of the California Building Standards Code adopted after January 1, 2025, to consider proposing for adoption building standards that lower the threshold of toilet compartments required for an ambulatory accessible toilet compartment to be required in addition to a wheelchair accessible toilet compartment.</p>	<p>Watch</p>
<p><a href="#">AB 2266</a> <a href="#">Petrie-Norris</a> D</p> <p>California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: vehicle eligibility.</p>	<p>This bill may be heard in committee March 10.</p>	<p>Existing law establishes the State Air Resources Board as the state agency responsible for monitoring and regulating sources emitting greenhouse gases. The state board, in this capacity, administers the California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project under which the agency issues a limited number of vouchers to incentivize the purchase and use of zero-emission commercial vehicles. This bill would require the state board to authorize a voucher issued under the program to be used for the acquisition of any zero-emission vehicle that meets specified requirements.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">AB 2286</a> <a href="#">Aguiar-Curry D</a></p> <p>Vehicles: autonomous vehicles.</p>	<p>This bill may be heard in committee March 10.</p>	<p>Existing law authorizes the operation of an autonomous vehicle on public roads for testing purposes by a driver who possesses the proper class of license for the type of vehicle operated if specified requirements are satisfied. Existing law prohibits the operation of an autonomous vehicle on public roads until the manufacturer submits an application to the Department of Motor Vehicles, as specified, and that application is approved. This bill would require a manufacturer of an autonomous vehicle to report to the department a collision on a public road that involved one of its autonomous vehicles with a gross vehicle weight of 10,001 pounds or more that is operating under a testing permit that resulted in damage of property, bodily injury, or death within 10 days of the collision. This bill contains other related provisions.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 532</a> <a href="#">Wiener D</a></p> <p>San Francisco Bay area toll bridges: tolls: transit operating expenses.</p>	<p>This is a two-year bill.</p>	<p>Existing law creates the Metropolitan Transportation Commission (MTC) as a regional agency in the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates the Bay Area Toll Authority (BATA) as a separate entity governed by the same governing board as MTC and makes BATA 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 on these state-owned toll bridges. Existing law requires those toll revenues to be deposited in the Bay Area Toll Account and requires BATA to control and maintain that account, as specified. This bill would, until December 31, 2028, require BATA to increase the toll rate for vehicles for crossing the state-owned toll bridges in the San Francisco Bay area by \$1.50, as adjusted for inflation. The bill would require the revenues collected from this toll to be deposited in the Bay Area Toll Account, would continuously appropriate moneys from this toll increase and other specified tolls, and would require moneys from this toll to be transferred to MTC for allocation to transit operators that provide service within the San Francisco Bay area and that are experiencing a financial shortfall, as specified. The bill would direct MTC to require each transit operator eligible to receive an allocation from the account to, on an annual basis, submit a 5-year projection of its operating needs, as specified. 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><a href="#">SB 904</a> <a href="#">Dodd</a> D  Sonoma-Marín Area Rail Transit District.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law creates, within the Counties of Sonoma and Marin, the Sonoma-Marín Area Rail Transit District with specified duties and powers relative to the provision of a passenger and freight rail system within the territory of the district. Under existing law, the district is governed by a 12-member board of directors appointed by various local governmental entities. Existing law authorizes the board to submit to the voters of the district a measure proposing a retail transactions and use tax ordinance. This bill would also authorize those special taxes to be imposed by a qualified voter initiative. The bill would require the board of supervisors of the Counties of Sonoma and Marin to call a special election on a tax measure proposed by the district’s board of directors or a qualified voter initiative in their respective counties, as specified. To the extent that the bill would impose additional duties on a county elections official, the bill would impose 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><a href="#">SB 915</a> <a href="#">Cortese D</a></p> <p>Local government: autonomous vehicles.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law authorizes an autonomous vehicle, as defined, to be operated on public roads for testing purposes by a driver who possesses the proper class of license for the type of vehicle being operated if certain requirements are met, including that the vehicle is being operated solely by employees, contractors, or other persons designated by the manufacturer. Existing law prohibits an autonomous vehicle from being operated on public roads until the manufacturer submits an application to the Department of Motor Vehicles containing certain certifications regarding safety and other technological requirements and the department approves that application pursuant to adopted regulations. Existing law, commencing January 1, 2030, and to the extent authorized by federal law, prohibits the operation of certain new autonomous vehicles that are not zero-emission vehicles, as defined. This bill would prohibit an autonomous vehicle service, which has received approval to conduct commercial passenger service or engage in commercial activity using driverless vehicles by the Department of Motor Vehicles, the Public Utilities Commission, or another state agency, from commencing operation within a local jurisdiction until authorized by a local ordinance enacted pursuant to the bill's provisions. The bill would authorize each city, county, or city and county in which an autonomous vehicle has received authorization to operate, to protect the public health, safety, and welfare by adopting an ordinance or resolution in regard to autonomous vehicle services within that jurisdiction. The bill would require each city, county, or city and county that adopts an ordinance or resolution to include certain provisions within that ordinance or resolution. These would include a policy for entry into the business of providing autonomous vehicle services including a permitting program, the establishment of reasonable vehicle caps and hours of service restrictions, and the establishment of an interoperability or override system accessible by first responders in case of an emergency. 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><a href="#">SB 925</a> <a href="#">Wiener</a> D</p> <p>San Francisco Bay area: local revenue measure: transportation improvements.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relating to providing public transit services. This bill would state the intent of the Legislature to enact subsequent legislation to authorize the Metropolitan Transportation Commission to propose a revenue measure to the voters in its jurisdiction to fund the operation, expansion, and transformation of the San Francisco Bay area’s public transportation system, as well as other transportation improvements.</p>	<p>Watch</p>
<p><a href="#">SB 926</a> <a href="#">Wahab</a> D</p> <p>San Francisco Bay area: public transportation.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relating to providing public transit services. Existing law establishes the Transportation Agency, consisting of various state agencies 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 Transportation Agency to develop a plan to consolidate all transit agencies, as defined, that are located within the geographic jurisdiction of the Metropolitan Transportation Commission. This bill contains other existing laws.</p>	<p>Watch</p>

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Bill ID/Topic	Location	Summary	Position
<p><a href="#">SB 955</a> <a href="#">Seyarto</a> R</p> <p>Office of Planning and Research: Infrastructure Gap-Fund Program.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law establishes the Office of Planning and Research in the Governor’s office for the purpose of serving the Governor and the Governor’s cabinet as staff for long-range planning and research and constituting the comprehensive state planning agency. Existing law authorizes a local agency to finance infrastructure projects through various means, including by establishing an enhanced infrastructure financing district to finance public capital facilities or other specified projects of communitywide significance that provide significant benefits to the district or the surrounding community. This bill would require the office, upon appropriation by the Legislature, to establish the Infrastructure Gap-Fund Program to provide grants to assist local agencies in developing and constructing infrastructure projects. The bill would require the office to develop guidelines and criteria to implement the program.</p>	<p>Watch</p>
<p><a href="#">SB 993</a> <a href="#">Becker</a> D</p> <p>Clean energy development incentive rate tariff.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Existing law vests the Public Utilities Commission with regulatory authority over public utilities, including electrical corporations. Existing law authorizes the commission to fix the rates and charges for every public utility and requires that those rates and charges be just and reasonable. This bill would require the commission, on or before July 1, 2026, in a new or existing proceeding, to evaluate and, if just and reasonable, establish a clean energy development incentive rate time-of-use tariff to encourage the development of new commercial or industrial electrical loads that contribute to the state’s efforts to reduce the emissions of greenhouse gases. The bill would require the tariff to offer lower rates for customers and to meet specified requirements, including, among other things, that the program only be open to new electrical customers that did not establish service before January 1, 2025, or to existing electrical customers that are expected to increase their total annual electrical demand by more than 50% after beginning service under the tariff. The bill would require that the tariff only be open to customers with certain uses, including producing hydrogen using an electrolysis of water and using electricity to provide industrial process heat. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

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<p><a href="#">SB 1011</a> <a href="#">Jones</a> R</p> <p>Encampments: penalties.</p>	<p>This bill is in the Senate Rules Committee, pending referral to policy committee.</p>	<p>Under existing law, a person who lodges in a public or private place without permission is guilty of disorderly conduct, a misdemeanor. Existing law also provides that a person who willfully and maliciously obstructs the free movement of any person on any street, sidewalk, or other public place is guilty of a misdemeanor. Under existing law, a nuisance is anything that is injurious to health or indecent or offensive to the senses, or an obstruction to the free use of property, so as to interfere with the comfortable enjoyment of life or property. Existing law also provides that a nuisance is anything that obstructs the free passage or use of any public park, square, street, or highway, among other things. Under existing law, a public nuisance is a nuisance that affects the entire community, neighborhood, or a considerable number of persons. Existing law provides various remedies against a public nuisance, including abatement by any public body or officer authorized by law. This bill would prohibit a person from sitting, lying, sleeping, or storing, using, maintaining, or placing personal property upon a street or sidewalk if a homeless shelter, as defined, is available to the person. The bill would also prohibit sitting, lying, sleeping, or storing, using, maintaining, or placing personal property within 500 feet of a public or private school, open space, or major transit stop, as specified. The bill would specify that a violation of this prohibition is a public nuisance that can be abated and prevented, as specified. The bill would also provide that a violation of the prohibition may be charged as a misdemeanor or an infraction, at the discretion of the prosecutor. The bill would prohibit a person from being found in violation of the bill's provisions unless provided notice, at least 72 hours before commencement of any enforcement action, as specified. By imposing criminal penalties for a violation of these provisions, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>