

Revised 6/3/2026 at 2:45pm – Revised Item 11.c. PowerPoint Slide 11
Revised 5/29/2026 at 2:50pm – Added Alternate Meeting Location

BOARD OF DIRECTORS 2026

JULIA MATES, CHAIR
MARK NAGALES, VICE CHAIR
NOELIA CORZO
ANDERS FUNG
RICO E. MEDINA
RAY MUELLER
CARLOS ROMERO

APRIL CHAN
EXECUTIVE DIRECTOR



REVISED AGENDA

San Mateo County Transportation Authority

Board of Directors Meeting

June 4, 2026, 5:00 pm

Primary Location:

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

Alternate Location:

Fire Station 51
551 El Camino Real
San Bruno, CA 94066

Members of the public may attend in-person at the noticed location(s) or participate remotely via Zoom at: <https://us02web.zoom.us/j/85843055309?pwd=nQ4aRTr3DJ8MIQMoeBXzL4ueNCPtta.1> or by entering Webinar ID: **858 4305 5309**, Passcode: **673287** in the Zoom app for audio/visual capability or by calling 1-669-219-2599 (enter webinar ID and press # when prompted for participant ID) for audio only. The video live stream will be available after the meeting at <https://www.smcta.com/about-us/board-directors/video-board-directors>.

Public Comments: Written public comments may be emailed to publiccomment@smcta.com or mailed to 166 North Rollins Road, Millbrae, CA 94030, and will be compiled and posted weekly along with any Board correspondence. Any written public comments received within two hours prior to the start of the meeting will be included in the weekly Board correspondence reading file, posted online at: <https://www.smcta.com/whats-happening/board-directors-calendar>.

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

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

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

Thursday, June 4, 2026

5:00 pm

-
1. Call to Order
 2. Roll Call / Pledge of Allegiance
 3. Public Comment for Items Not on the Agenda
Public comment by each individual speaker shall be limited two (2) minutes. Items raised that require a response will be deferred for staff reply.
 4. Report of the Community Advisory Committee Informational
 5. Consent Calendar
Members of the Board may request that an item under the Consent Calendar be considered separately
 - 5.a. Approval of Minutes of the Board of Directors Meeting of May 7, 2026 Motion
 - 5.b. Accept Quarterly Financial Report Fiscal Year 2026 Quarter 3 Results and Financial Outlook Motion
 - 5.c. Accept Capital Projects Quarterly Status Report for Fiscal Year 2026 Quarter 3 Motion
 - 5.d. Accept US 101 Express Lanes Quarterly Update on Variable Rate Bonds and Express Lanes Performance Motion
 - 5.e. Programming and Allocating a Total of \$5,575,120 in Measure A Funds to the San Mateo County Transit District for its Paratransit Program and the Peninsula Traffic Congestion Relief Alliance for Commute.org's Operations and Transportation Demand Management Monitoring Program Resolution
 - 5.f. Establishing the Appropriations Limit Applicable to the San Mateo County Transportation Authority During Fiscal Year 2027 Resolution
 - 5.g. Programming and Allocating a Total of \$2,461,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board to be Used as Matching Funds for Three Grants Awarded through the Regional Transit Connections and Transportation Demand Management Programs, and to Fund Two Additional Local Projects Resolution

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

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|-------|---|---------------|
| 5.h. | Programming and Allocating \$1,235,193 in Measure W Bicycle and Pedestrian Program Funds for the Fiscal Years 2027 and 2028 Safe Routes to School Program | Resolution |
| 6. | Report of the Chair | Informational |
| 7. | San Mateo County Transit District Liaison Report | Informational |
| 8. | Peninsula Corridor Joint Powers Board Liaison Report | Informational |
| 9. | Report of the Executive Director | Informational |
| 10. | Finance | |
| 10.a. | Public Hearing: Adopting a Budget in the Amount of \$204,361,520 for Fiscal Year 2027 | Resolution |
| | Time Certain: 5:30 pm | |
| | I. Open Public Hearing | |
| | II. Present Staff Report | |
| | III. Hear Public Comment | |
| | IV. Close Public Hearing | |
| | V. Board Discussion and Action | |
| 11. | Program | |
| 11.a. | Community-Based Organization (CBO) Bench Pilot Program | Informational |
| 11.b. | Programming and Allocating a Total of \$20,520,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board for the San Mateo County At-Grade Crossings Enhancements Project Phase 1 | Resolution |
| 11.c. | Programming and Allocating \$21,600,000 in Measure A Grade Separation Category Funds; Programming up to \$234,600,000 in Measure A Caltrain and Grade Separation Categories; and Programming up to \$87,000,000 in Measure W Local Safety, Pothole and Congestion Relief Improvements (Grade Separation) Category Funds for the Broadway Grade Separation Project | Resolution |
| 12. | Legislative Matters | |
| 12.a. | Legislative Update | Informational |

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

13. Requests from the Authority

14. Written Communications to the Authority

15. Date / Time / Location of Next Regular Meeting: Thursday, July 9, 2026, at 5:00 pm

The meeting will be accessible via Zoom and in person at the San Mateo County Transit District, Public Hearing Room, 5th Floor, 166 North Rollins Road, Millbrae, CA 94030.

16. Report of Legal Counsel

17. Adjournment

Information for the Public

If you have questions on the agenda, please contact the Authority Secretary at 650-551-6108. Agendas are posted on the SMCTA website at <https://www.smcta.com/whats-happening/board-directors-calendar>. Communications to the Board of Directors can be emailed to board@smcta.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 Regular and Community Advisory Committee Meetings

San Mateo County Transportation Authority (SMCTA) Board: First Thursday of the month at 5:00 p.m.

SMCTA Community Advisory Committee (CAC): Tuesday prior to the SMCTA Board meeting at 4:30 pm.

Date, time and location of meetings may be changed as necessary. Meeting schedules for the Board and CAC are available on the SMCTA website.

Location of Meeting

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.smcta.com/whats-happening/board-directors-calendar> 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 Authority Secretary. Written public comments may be emailed to publiccomment@smcta.com or mailed to 166 North Rollins Road, Millbrae, CA 94030, and will be compiled and posted weekly along with any Board correspondence. Any written public comments received within two hours prior to the start of the meeting will be included in the weekly Board correspondence reading file, posted online at: <https://www.smcta.com/whats-happening/board-directors-calendar>.

Oral public comments will also be accepted during the meeting in person, through Zoom, or the teleconference number listed above. Online commenters will be automatically notified when they are unmuted to speak. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. Each public comment is limited to two minutes or less. 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, the SMCTA 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 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, 166 North Rollins Road, Millbrae, CA 94030; or email 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, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at 166 North Rollins Road, Millbrae, CA 94030, at the same time that the public records are distributed or made available to the legislative body.

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

**San Mateo County Transportation Authority
Board of Directors**

1250 San Carlos Avenue, San Carlos, California 94070

DRAFT Minutes of May 7, 2026

Members Present: Anders Fung (arrived at 5:03 pm), Rico E. Medina, Ray Mueller, Carlos Romero, Mark Nagales (Vice Chair), Julia Mates (Chair)

Members Absent: Noelia Corzo

Staff Present: J. Cassman, A. Chan, J. Epstein, P. Gilster, C. Liao, L. Lumina-Hsu, P. Skinner, M. Tseng

1. Call to Order

Chair Mates called the meeting to order at 5:00 pm.

2. Roll Call / Pledge of Allegiance

Margaret Tseng, Authority Secretary, called the roll and confirmed a Board quorum was present.

Chair Mates led the Pledge of Allegiance.

3. Public Comment for Items Not on the Agenda

Rich Hedges commented on Federal funding opportunity for Broadway Grade Separation.

4. Report of the Community Advisory Committee

Chair Mates stated the report is available online.

Director Fung joined the meeting at 5:03 pm.

5. Consent Calendar

5.a. Approval of Minutes of the Board of Directors Meeting of April 2, 2026

5.b. Accept Quarterly Investment Report

5.c. Accept Quarterly Reports for On-Call Contracts for Fiscal Year 2026 Quarter 3

**5.d. Increasing the Allocation of New Measure A Local Shuttle Program Funds for the Skyline College Daly City Bay Area Rapid Transit District (BART) Express Shuttle from \$304,136 to \$608,272 in the Fiscal Years 2026 and 2027 Shuttle Program –
*Approved by Resolution No. 2026-12***

Motion/Second: Medina/Nagales

Ayes: Fung, Medina, Mueller, Romero, Nagales, Mates

Noes: None

Absent: Corzo

6. Report of the Chair

Chair Mates stated there was no report.

7. San Mateo County Transit District Liaison Report

Director Medina stated the report was posted online, and noted the following:

- Staff transition to new headquarters
- Board of Directors Ad Hoc Committees including Child Care Ad Hoc Committee
- Citizens Advisory Committee appointments
- Draft Local Investment Plan presentation

8. Peninsula Corridor Joint Powers Board Liaison Report

Director Medina stated the report was posted online, and noted the following:

- Sheriff's contract amendment agreements
- New headquarters lease signed
- Preliminary operating budget reviewed
- Caltrain's No External Funding scenarios discussion

9. Report of Executive Director

9.a. Report of the Executive Director

April Chan, Executive Director, stated the report was in the packet and noted the following:

- New headquarters move timeline and ongoing facilities and audio/visual testing; public notification of upcoming budget item, June SMCTA meeting to be held in San Carlos
- Chief Financial Officer (CFO) departure moved up; nationwide CFO search ongoing
- SMCTA working with City of Burlingame and Peninsula Corridor Joint Powers Board (JPB) on railroad crossing federal grant program
- Meetings with legislature in Sacramento along with Chair Mates and SamTrans Board Chair Marie Chuang; discussed Broadway Grade Separation Project needs to restore funding and issues related to SamTrans

9.b. Bay Area Rapid Transit District (BART) Operations and Capital Improvements Update

Ms. Chan introduced Michael Jones, BART Deputy General Manager, who provided the presentation which included the following:

- New fare gates installations; decrease in crime; double rate of cleaning at stations; tap and ride payment system, new trains have onboard digital screens, BART mobile application (app) updated including easy parking payment option
- San Mateo County short-term and long-term improvement projects; short-term include infrastructure improvements completion targeted for end of 2026
- "Big Sync" collaboration with public transit agencies to support rider transfer
- Increased ridership satisfaction and on-train experience
- New fare gates increasing fare revenue generating \$10 million annually
- BART was self-sustained and budget supported by farebox during first 50 years of operation

- BART operating deficit: fare revenue gap of \$300-\$400 million; fare revenue down more than \$400 million compared to pre-pandemic
- Reducing expenses efforts; revenue development plans and executions
- Reviewed alternative service plan if Connect Bay Area measure fails

Mr. Jones provided further clarification in response to the Board comments and questions, which included the following:

- Level of service provided maintained if measure passes
- BART's plans to be self-sustaining; efforts to find new revenue stream
- Fiscal controls and accountability measures for each public transit agency receiving funds from measure
- Adjusting train car lengths based on ridership levels for different lines and peak/off-peak times
- Increased BART security and visibility of officers
- Measure sustains three transit agencies in San Mateo County: BART, SamTrans bus system, and Caltrain
- Transit agency sync coordination; addressing station improvements; collaborations with cities and SMCTA

Public Comment

Rich Hedges commented on the old Key System which carrying freight at night to be considered for revenue source.

10. Program

10.a. Programming and Allocating \$2,804,490 in Measure A Grade Separation Category and \$860,625 in Measure A Caltrain Category Funds for the South Linden Avenue/Scott Street Grade Separation Project's Preliminary Engineering and Environmental Clearance Phase – Approved by Resolution No. 2026-13

Patrick Gilster, Director, Planning and Fund Management, provided the presentation that included the following:

- Project purpose, mobility improvements, and safety benefits
- Value engineering process and optimized project alternative
- Reduced construction impacts, right-of-way (ROW) needs, and project costs
- Additional funding needs for preliminary engineering and environmental clearance
- Updated project schedule, cost estimates, and funding split recommendation

Staff provided further clarification in response to the Board comments and questions, which included the following:

- Design refinement; ongoing review of opportunities to save on project costs
- Project meets guidelines established in February 2026

Motion/Second: Medina/Nagales

Ayes: Fung, Medina, Mueller, Romero, Nagales, Mates

Noes: None

Absent: Corzo

11. Finance

11.a. Fiscal Year 2027 Preliminary Budget

Cleo Liao, Manager, Budgets, provided the presentation that included the following:

- Measure A and W sales tax as primary funding source with stable growth
- Program allocations driving majority of expenditures for transportation programs
- Interest income supporting technical assistance, corridor programs, and Measure A reauthorization work
- San Mateo County Express Lanes Joint Powers Authority (SMEL JPA) debt service and external project costs fully offset by dedicated revenues
- Measure A reauthorization planning and long-term funding strategy

Staff provided further clarification in response to the Board comments and questions, which included the following:

- Proposed marketing budget first time for Board consideration; plans to elevate new logo, brand, website refresh, and celebrate work of SMCTA; \$100,000 budget is what can be done in-house
- Directed staff to provide spending plan if marketing budget is increased to \$500,000 with accompanying language that prohibits spending on regional measure efforts

Public Comment

Drew commented on public knowledge of SMCTA.

12. Legislative Matters

12.a. Legislative Update

Jessica Epstein, Director, Government and Community Affairs, provided the presentation that included the following:

Federal

- Fiscal Year 2027 (FY27) appropriation process underway, Transportation, Housing and Urban Development (THUD) markup on May 21 and full committee markup on June 4
- American Public Transportation Association (APTA) legislative conference visit to Washington D.C. by SamTrans Chair Marie Chuang and General Manager/CEO April Chan, meetings with congressional delegation
- US 101 and State Route (SR) 84 interchange project, funding release advocacy ongoing
- Advocacy for increased funding for grade separation and highway safety projects

State

- April 24 fiscal bill deadline and May 15 non-fiscal bill deadline; May budget revision
- April 14 California Air Resources Board (CARB) amendments to reduce greenhouse gas fund revenues by \$2 billion (cap-and-invest program)

- SB 1087 - sustainable communities modernization of framework, known as Plan Bay Area

Staff provided further clarification in response to the Board comments and questions, which included the following:

- US 101/SR 84 grant stuck in review process; working with legislators so money is released by end of calendar year so there would be no project delays
- Bill by Senator Cabaldon to streamline California Environmental Quality Act (CEQA); would make big difference for large, multi-year projects/plans

13. Requests from the Authority – There were none.

14. Written Communications to the Authority – Available online.

15. Date/Time/Location of Next Regular Meeting: Thursday, June 4, 2026, at 5:00 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 94070.

16. Report of Legal Counsel

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

17. Adjournment - The meeting adjourned at 6:30 pm.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Ladi Millard-Olmeda, Interim Chief Financial Officer
Subject: **Accept Quarterly Financial Report Fiscal Year 2026 Quarter 3 Results and Financial Outlook**

Action

Staff recommends that the Board of Directors (Board) of the San Mateo County Transportation Authority (SMCTA) accept the Quarterly Financial Report for the third quarter of Fiscal Year 2026 (FY26).

Significance

SMCTA ended FY26 Quarter 3 with sources over uses of \$124.7 million, which is \$10.4 million favorable compared to the budgeted sources over uses of \$114.3 million. This favorable variance was primarily driven by stronger-than-anticipated Measure A and W sales tax receipts and interest income from higher balances and yields, reflecting conservative budget assumptions and resilient consumer spending. In addition, a significant portion of sales tax revenues reflected in this favorable variance is dedicated to capital and competitive programs and will be programmed through future Board approved actions.

Sources:

As of March 31, 2026, total sources were \$162.9 million, compared to the adopted budget of \$153 million, resulting in a favorable variance of \$9.9 million (6.5 percent). This favorable variance was primarily driven by:

- **New Measure A and Measure W Sales Tax** reflected favorable variances of \$2 million (2.3 percent) and \$0.8 million (1.9 percent), respectively, driven by higher-than-anticipated Sales Tax receipts. FY26 budget assumptions were conservative given tariff concerns and policy uncertainty, but consumers spending has remained resilient despite ongoing cost pressures.
- **New Measure A Interest Income and Measure W Interest Income** exceeded budget by \$5.3 million (41.8 percent) and \$1.6 million (30.1 percent), respectively. Both variances are attributed to higher-than-expected interest rates and a larger investment balance. The higher balance reflects delayed spending on capital programs, allowing funds to remain invested longer. This favorable result is expected to continue through year-end.

- **External Funding** exceeded budget by \$0.5 million (24.2 percent), primarily due to additional Regional Measure 3 grant for the Highway 101 / State Route 92 Interchange Area Improvements awarded after budget adoption.

Uses:

As of March 31, 2026, total uses were \$38.2 million, compared to the adopted budget of \$38.7 million, resulting in a favorable variance of \$0.5 million (1.2 percent). The variance is primarily driven by:

- **San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) Bond Interest** was \$0.4 million (26.8 percent) favorable. Interest rates declined during the fiscal year, resulting in lower bond interest costs incurred by the SMCTA on bonds issued for SMCEL-JPA under the loan agreement.
- **Pass-Through Annual Program Allocations** was \$0.7 million (2.2 percent) unfavorable, reflecting the formula-driven allocation to local jurisdiction based on sales tax receipts. Sales tax revenue came in higher than the conservative budget given tariff concerns and policy uncertainty, but consumer spending has remained resilient despite ongoing cost pressures.
- **Staff Support** was \$0.5 million (21.0 percent) favorable, primarily due to vacancy savings and lower-than-anticipated shared services staff time charged to SMCTA.
- **Professional Services** were \$0.3 million (58.5 percent) favorable, reflects the as-needed nature of consulting services, where work has not yet been initiated. Staff expect professional services costs to increase as work commences throughout the year.

Outlook:

SMCTA's FY26 third quarter results reflect stronger-than-expected sales tax and interest income, vacancy savings and timing-related savings in non-labor expenses. These factors have contributed to a favorable financial position three-quarters through the fiscal year. Staff continue to closely monitor expenditures and coordinate with divisions to assess the status of budgeted initiatives and emerging needs.

Budget Impact

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

Prepared By:	Cleo Liao	Manager, Budgets	650-508-7756
	Jerry Vuong	Budget Analyst	



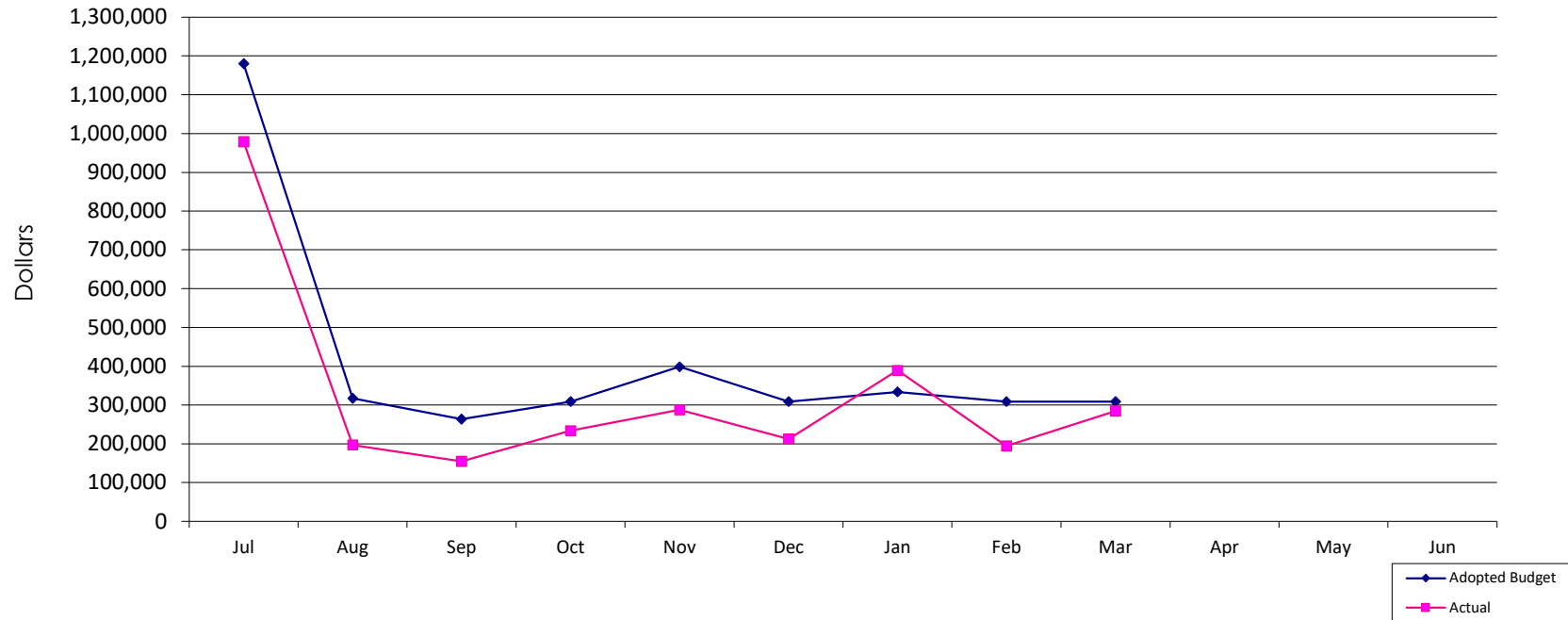
**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF SOURCES AND USES
FISCAL YEAR 2026
AS OF MARCH 31, 2026**

(In thousands)

	YEAR-TO-DATE JULY TO MARCH				ANNUAL
	BUDGET	ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET
SOURCES					
New Measure A Sales Tax	86,671	88,688	2,018	2.3%	114,856
New Measure A Interest Income	12,563	17,818	5,255	41.8%	18,597
Measure W Sales Tax*	86,671	88,324	1,653	1.9%	114,856
TA Managed Measure W Sales Tax (50%)	43,335	44,162	826	1.9%	57,428
SamTrans Managed Measure W Sales Tax (50%)*	43,335	44,162	826	1.9%	57,428
Measure W Interest Income	5,420	7,053	1,633	30.1%	7,226
Rental Income	883	892	9	1.0%	1,177
External Funding	2,266	2,814	548	24.2%	3,021
Due from SMCEL-JPA	1,875	1,499	(376)	(20.0%)	4,069
Due from SMCEL-JPA - Credit Fee	281	281	-	0.0%	375
Due from SMCEL-JPA - Bond Interest	1,367	1,001	(366)	(26.8%)	3,280
Due from SMCEL-JPA - Bond Related Debt Fees	227	217	(10)	(4.3%)	414
TOTAL SOURCES	\$ 153,013	\$ 162,927	\$ 9,914	6.5%	\$ 206,375
USES					
SMCEL-JPA	1,594	1,218	376	23.6%	3,694
SMCEL-JPA Bond Interest	1,367	1,001	366	26.8%	3,280
SMCEL-JPA Bond Related Debt Fees	227	217	10	4.3%	414
Pass-Through Annual Program Allocations	33,368	34,109	(740)	(2.2%)	44,220
Measure A	24,701	25,276	(575)	(2.3%)	32,734
Measure W	8,667	8,832	(165)	(1.9%)	11,486
TA Staff Support	2,339	1,847	492	21.0%	2,889
Measure A	2,339	1,847	492	21.0%	2,889
Measure W	-	-	-	0.0%	-
Professional Services	542	225	317	58.5%	758
Measure A	501	225	276	55.1%	703
Measure W	41	-	41	100.0%	55
Bank Fees	159	211	(52)	(33.0%)	212
Measure A	159	24	135	85.2%	212
Measure W	-	188	(188)	(100.0%)	-
Managing Agency (AIA)	233	292	(59)	(25.1%)	311
Labor	152	191	(39)	(25.6%)	202
Non-Labor	82	102	(20)	(24.3%)	109
Temp Staff	30	33	(3)	(11.5%)	36
Insurance	251	221	30	11.9%	335
Professional Assn. Dues and Subscriptions	34	28	6	18.2%	45
Other Operating Expenses	135	31	104	76.8%	182
Board of Directors Compensation	7	7	(1)	(7.7%)	9
TOTAL USES	\$ 38,692	\$ 38,223	\$ 469	1.2%	52,691
Sources Over Uses	\$ 114,321	\$ 124,704	\$ 10,383	9.1%	\$ 153,683

* Excluded from Total TA Sources

SAN MATEO COUNTY TRANSPORTATION AUTHORITY ADMINISTRATIVE EXPENSES



Current Year Data

	Jul '25	Aug '25	Sep '25	Oct '25	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26
MONTHLY EXPENSES												
Adopted Budget	1,180,011	316,873	263,816	309,135	398,708	309,135	334,135	309,135	309,135			
Actual	979,115	197,204	154,788	233,472	287,701	212,515	389,150	194,423	285,032			
CUMULATIVE EXPENSES												
Staff Projections	1,180,011	1,496,884	1,760,700	2,069,835	2,468,543	2,777,678	3,111,813	3,420,948	3,730,083			
Actual	979,115	1,176,320	1,331,108	1,564,580	1,852,281	2,064,796	2,453,946	2,648,369	2,933,400			
Variance F(U)	200,896	320,564	429,592	505,255	616,262	712,882	657,867	772,579	796,683			
Variance %	17.02%	21.42%	24.40%	24.41%	24.96%	25.66%	21.14%	22.58%	21.36%			

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF FEBRUARY 28, 2026**

3/31/2026

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	\$	6,501,232
JP Morgan Bank Checking	\$	97,795,433
CAMP Pool ***	\$	277,516,445
County Pool**	\$	275,855,709
LAIF ****	\$	5,847,412

INVESTMENT FUNDS

Investment Portfolio (Market Values+Accrued Interest)*	\$	300,439,914
MMF - US Bank Custodian Account	\$	2,713,566.80
Cash		

Total	\$	<u><u>966,669,711.01</u></u>
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* Fund Managed by Public Trust Advisors

** Estimated County Pool Distributions

*** Estimated CAMP Pool Distributions

**** Estimated LAIF Distributions



Report: GAAP Balance Sheet by Lot
Account: PTA-San Mateo Co. Trans. Agg (257430)
As of: 3/31/2026

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CCYUSD	Receivable	4,073.48	03/31/2026	4,073.48	0.00	4,073.48	4,073.48
CCYUSD	Receivable	2,708.23	03/31/2026	2,708.23	0.00	2,708.23	2,708.23
		6,781.71		6,781.71	0.00	6,781.71	6,781.71

CORP	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
02079KBJ5	ALPHABET INC	1,170,000.00	02/15/2029	1,165,752.90	5,772.00	1,159,949.70	1,165,721.70
02079KBJ5	ALPHABET INC	810,000.00	02/15/2029	807,059.70	3,996.00	803,042.10	807,038.10
023135CT1	AMAZON.COM INC	1,105,000.00	11/20/2030	1,103,817.65	16,485.99	1,092,049.40	1,108,535.39
023135CT1	AMAZON.COM INC	765,000.00	11/20/2030	764,181.45	11,413.38	756,034.20	767,447.58
023135DC7	AMAZON.COM INC	1,535,000.00	03/13/2029	1,534,831.15	3,070.00	1,527,248.25	1,530,318.25
023135DC7	AMAZON.COM INC	1,060,000.00	03/13/2029	1,059,883.40	2,120.00	1,054,647.00	1,056,767.00
14913UAL4	CATERPILLAR FINANCIAL SERVICES CO	360,000.00	05/14/2027	359,604.00	6,850.00	363,492.00	370,342.00
14913UBD1	CATERPILLAR FINANCIAL SERVICES CO	750,000.00	11/14/2028	749,602.50	11,273.96	746,407.50	757,681.46
14913UBD1	CATERPILLAR FINANCIAL SERVICES CO	1,090,000.00	11/14/2028	1,089,422.30	16,384.82	1,084,778.90	1,101,163.72
24422EXZ7	JOHN DEERE CAPITAL CORP	2,500,000.00	01/07/2028	2,499,250.00	27,125.00	2,522,850.00	2,549,975.00
24422EXZ7	JOHN DEERE CAPITAL CORP	1,730,000.00	01/07/2028	1,729,481.00	18,770.50	1,745,812.20	1,764,582.70
532457CJ5	ELI LILLY AND CO	2,650,000.00	02/09/2027	2,648,595.50	17,225.00	2,658,586.00	2,675,811.00
532457CJ5	ELI LILLY AND CO	795,000.00	02/09/2027	794,578.65	5,167.50	797,575.80	802,743.30
592179KR5	METROPOLITAN LIFE GLOBAL FUNDING	1,100,000.00	08/25/2028	1,099,912.00	4,565.00	1,096,612.00	1,101,177.00
592179KR5	METROPOLITAN LIFE GLOBAL FUNDING	865,000.00	08/25/2028	864,930.80	3,589.75	862,335.80	865,925.55
637639AL9	NATIONAL SECURITIES CLEARING COR	1,855,000.00	06/26/2026	1,854,888.70	25,209.97	1,858,617.25	1,883,827.22
637639AL9	NATIONAL SECURITIES CLEARING COR	555,000.00	06/26/2026	554,966.70	7,542.60	556,082.25	563,624.85
69371RT55	PACCAR FINANCIAL CORP	650,000.00	11/25/2026	649,447.50	10,237.50	651,839.50	662,077.00
69371RT55	PACCAR FINANCIAL CORP	450,000.00	11/25/2026	449,617.50	7,087.50	451,273.50	458,361.00
69371RT63	PACCAR FINANCIAL CORP	910,000.00	03/03/2028	909,444.90	3,220.39	916,797.70	920,018.09
69371RT63	PACCAR FINANCIAL CORP	630,000.00	03/03/2028	629,615.70	2,229.50	634,706.10	636,935.60
713448FW3	PEPSICO INC	980,000.00	11/10/2026	979,735.40	19,671.46	985,184.20	1,004,855.66
713448FW3	PEPSICO INC	295,000.00	11/10/2026	294,920.35	5,921.51	296,560.55	302,482.06
74153WCU1	PRICOA GLOBAL FUNDING I	435,000.00	08/27/2027	434,904.30	1,807.67	436,648.65	438,456.32
74153WCU1	PRICOA GLOBAL FUNDING I	300,000.00	08/27/2027	299,934.00	1,246.67	301,137.00	302,383.67
89236TMD4	TOYOTA MOTOR CREDIT CORP	500,000.00	05/15/2026	499,675.00	9,822.22	500,535.00	510,357.22
89236TPQ2	TOYOTA MOTOR CREDIT CORP	1,570,000.00	03/13/2029	1,569,434.80	3,179.25	1,560,580.00	1,563,759.25
89236TPQ2	TOYOTA MOTOR CREDIT CORP	910,000.00	03/13/2029	909,672.40	1,842.75	904,540.00	906,382.75
		28,325,000.00		28,307,160.25	252,827.87	28,325,922.55	28,578,750.42

MUNI	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
13063D3N6	CALIFORNIA STATE	1,715,000.00	03/01/2027	1,715,000.00	6,925.74	1,731,103.85	1,738,029.59
13063D3N6	CALIFORNIA STATE	515,000.00	03/01/2027	515,000.00	2,079.74	519,835.85	521,915.59
20772KTJ8	CONNECTICUT ST	865,000.00	05/15/2027	881,608.00	16,502.28	876,184.45	892,686.73
20772KTJ8	CONNECTICUT ST	260,000.00	05/15/2027	264,992.00	4,960.22	263,361.80	268,322.02
419792L95	HAWAII ST	200,000.00	10/01/2026	200,000.00	4,588.00	200,774.00	205,362.00
419792L95	HAWAII ST	60,000.00	10/01/2026	60,000.00	1,376.40	60,232.20	61,608.60
419792M29	HAWAII ST	135,000.00	10/01/2027	137,272.05	3,375.00	137,211.30	140,586.30
419792M29	HAWAII ST	40,000.00	10/01/2027	40,673.20	1,000.00	40,655.20	41,655.20
419792M37	HAWAII ST	395,000.00	10/01/2028	403,061.95	9,875.00	404,740.70	414,615.70
419792M37	HAWAII ST	120,000.00	10/01/2028	122,449.20	3,000.00	122,959.20	125,959.20
		4,305,000.00		4,340,056.40	53,682.38	4,357,058.55	4,410,740.93

MMFUND	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
31846V534	FIRST AMER:US TRS MM Y	1,549,237.31	03/31/2026	1,549,237.31	0.00	1,549,237.31	1,549,237.31
31846V534	FIRST AMER:US TRS MM Y	1,164,329.49	03/31/2026	1,164,329.49	0.00	1,164,329.49	1,164,329.49
		2,713,566.80		2,713,566.80	0.00	2,713,566.80	2,713,566.80

US GOV	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
912810FF0	UNITED STATES TREASURY	2,775,000.00	11/15/2028	2,912,882.81	55,135.88	2,872,680.00	2,927,815.88
912810FF0	UNITED STATES TREASURY	1,350,000.00	11/15/2028	1,417,078.13	26,822.86	1,397,520.00	1,424,342.86
9128282R0	UNITED STATES TREASURY	6,075,000.00	08/15/2027	5,785,725.59	16,991.54	5,946,878.25	5,963,869.79
9128282R0	UNITED STATES TREASURY	1,700,000.00	08/15/2027	1,619,050.78	4,754.83	1,664,147.00	1,668,901.83
9128283W8	UNITED STATES TREASURY	3,250,000.00	02/15/2028	3,094,609.38	11,110.15	3,187,665.00	3,198,775.15
9128285M8	UNITED STATES TREASURY	1,250,000.00	11/15/2028	1,224,804.69	14,783.32	1,228,225.00	1,243,008.32
912828YB0	UNITED STATES TREASURY	2,500,000.00	08/15/2029	2,272,265.63	5,050.07	2,326,475.00	2,331,525.07

912828YB0	UNITED STATES TREASURY	1,750,000.00	08/15/2029	1,595,986.33	3,535.05	1,628,532.50	1,632,067.55
912828YB0	UNITED STATES TREASURY	575,000.00	08/15/2029	528,056.64	1,161.52	535,089.25	536,250.77
912828YS3	UNITED STATES TREASURY	1,800,000.00	11/15/2029	1,615,781.25	11,921.27	1,672,938.00	1,684,859.27
912828YS3	UNITED STATES TREASURY	1,250,000.00	11/15/2029	1,122,070.31	8,278.66	1,161,762.50	1,170,041.16
912828Z94	UNITED STATES TREASURY	1,500,000.00	02/15/2030	1,332,949.22	2,796.96	1,372,620.00	1,375,416.96
912828Z94	UNITED STATES TREASURY	1,100,000.00	02/15/2030	977,496.09	2,051.11	1,006,588.00	1,008,639.11
912828ZQ6	UNITED STATES TREASURY	850,000.00	05/15/2030	724,824.22	2,010.53	744,549.00	746,559.53
912828ZQ6	UNITED STATES TREASURY	725,000.00	05/15/2030	618,232.42	1,714.87	635,056.50	636,771.37
91282CAE1	UNITED STATES TREASURY	2,850,000.00	08/15/2030	2,453,783.20	2,214.26	2,475,054.00	2,477,268.26
91282CAE1	UNITED STATES TREASURY	1,800,000.00	08/15/2030	1,549,757.81	1,398.48	1,563,192.00	1,564,590.48
91282CAE1	UNITED STATES TREASURY	325,000.00	08/15/2030	281,277.34	252.50	282,243.00	282,495.50
91282CAL5	UNITED STATES TREASURY	6,000,000.00	09/30/2027	5,066,484.38	61.48	5,699,760.00	5,699,821.48
91282CAL5	UNITED STATES TREASURY	1,850,000.00	09/30/2027	1,563,394.53	18.95	1,757,426.00	1,757,444.95
91282CAV3	UNITED STATES TREASURY	2,350,000.00	11/15/2030	2,055,148.44	7,781.94	2,048,166.00	2,055,947.94
91282CAV3	UNITED STATES TREASURY	3,100,000.00	11/15/2030	2,712,015.62	10,265.54	2,701,836.00	2,712,101.54
91282CAV3	UNITED STATES TREASURY	1,500,000.00	11/15/2030	1,311,796.88	4,967.20	1,307,340.00	1,312,307.20
91282CAV3	UNITED STATES TREASURY	2,000,000.00	11/15/2030	1,749,687.50	6,622.93	1,743,120.00	1,749,742.93
91282CB86	UNITED STATES TREASURY	4,975,000.00	12/31/2027	4,203,680.66	7,816.38	4,706,996.75	4,714,813.13
91282CB86	UNITED STATES TREASURY	1,490,000.00	12/31/2027	1,258,991.80	2,340.99	1,409,733.70	1,412,074.69
91282CBS9	UNITED STATES TREASURY	3,400,000.00	03/31/2028	3,032,906.25	116.12	3,233,468.00	3,233,584.12
91282CBS9	UNITED STATES TREASURY	1,000,000.00	03/31/2028	892,031.25	34.15	951,020.00	951,054.15
91282CCE9	UNITED STATES TREASURY	1,080,000.00	05/31/2028	944,915.63	4,524.73	1,022,792.40	1,027,317.13
91282CCE9	UNITED STATES TREASURY	3,550,000.00	05/31/2028	3,086,142.58	14,872.94	3,361,956.50	3,376,829.44
91282CCE9	UNITED STATES TREASURY	340,000.00	05/31/2028	297,473.44	1,424.45	321,990.20	323,414.65
91282CCE9	UNITED STATES TREASURY	1,025,000.00	05/31/2028	891,069.34	4,294.30	970,705.75	975,000.05
91282CCH2	UNITED STATES TREASURY	3,600,000.00	06/30/2028	3,122,156.25	11,312.15	3,402,576.00	3,413,888.15
91282CCH2	UNITED STATES TREASURY	1,150,000.00	06/30/2028	997,355.47	3,613.61	1,086,934.00	1,090,547.61
91282CCV1	UNITED STATES TREASURY	2,800,000.00	08/31/2028	2,350,687.50	2,739.13	2,627,184.00	2,629,923.13
91282CCV1	UNITED STATES TREASURY	1,100,000.00	08/31/2028	932,851.56	1,076.09	1,032,108.00	1,033,184.09
91282CCV1	UNITED STATES TREASURY	800,000.00	08/31/2028	671,625.00	782.61	750,624.00	751,406.61
91282CCV1	UNITED STATES TREASURY	450,000.00	08/31/2028	381,621.09	440.22	422,226.00	422,666.22
91282CCY5	UNITED STATES TREASURY	2,275,000.00	09/30/2028	1,988,047.85	77.70	2,136,543.50	2,136,621.20
91282CCY5	UNITED STATES TREASURY	825,000.00	09/30/2028	720,940.43	28.18	774,790.50	774,818.68
91282CDW8	UNITED STATES TREASURY	1,450,000.00	01/31/2029	1,296,503.91	4,205.80	1,369,626.50	1,373,832.30
91282CDW8	UNITED STATES TREASURY	2,375,000.00	01/31/2029	2,108,647.47	6,888.81	2,243,353.75	2,250,242.56
91282CDW8	UNITED STATES TREASURY	400,000.00	01/31/2029	357,656.25	1,160.22	377,828.00	378,988.22
91282CDW8	UNITED STATES TREASURY	750,000.00	01/31/2029	665,888.67	2,175.41	708,427.50	710,602.91
91282CEC1	UNITED STATES TREASURY	4,200,000.00	02/28/2027	4,201,968.75	6,847.83	4,129,440.00	4,136,287.83
91282CEC1	UNITED STATES TREASURY	1,475,000.00	02/28/2027	1,475,691.41	2,404.89	1,450,220.00	1,452,624.89
91282CEE7	UNITED STATES TREASURY	675,000.00	03/31/2029	606,366.21	43.80	647,392.50	647,436.30
91282CEF4	UNITED STATES TREASURY	1,565,000.00	03/31/2027	1,546,354.50	106.90	1,546,611.25	1,546,718.15
91282CEF4	UNITED STATES TREASURY	300,000.00	03/31/2027	296,144.53	20.49	296,475.00	296,495.49
91282CEM9	UNITED STATES TREASURY	2,420,000.00	04/30/2029	2,335,583.59	29,213.81	2,352,699.80	2,381,913.61
91282CEN7	UNITED STATES TREASURY	2,975,000.00	04/30/2027	2,866,226.56	34,352.21	2,942,780.75	2,977,132.96
91282CEN7	UNITED STATES TREASURY	175,000.00	04/30/2027	168,601.56	2,020.72	173,104.75	175,125.47
91282CES6	UNITED STATES TREASURY	1,600,000.00	05/31/2029	1,489,062.50	14,747.25	1,548,128.00	1,562,875.25
91282CES6	UNITED STATES TREASURY	850,000.00	05/31/2029	787,777.34	7,834.48	822,443.00	830,277.48
91282CES6	UNITED STATES TREASURY	450,000.00	05/31/2029	418,798.83	4,147.66	435,411.00	439,558.66
91282CES6	UNITED STATES TREASURY	285,000.00	05/31/2029	265,306.06	2,626.85	275,760.30	278,387.15
91282CET4	UNITED STATES TREASURY	3,950,000.00	05/31/2027	3,872,697.28	34,752.40	3,896,477.50	3,931,229.90
91282CET4	UNITED STATES TREASURY	1,200,000.00	05/31/2027	1,176,515.63	10,557.69	1,183,740.00	1,194,297.69
91282CEV9	UNITED STATES TREASURY	2,800,000.00	06/30/2029	2,769,703.13	22,875.69	2,749,152.00	2,772,027.69
91282CEV9	UNITED STATES TREASURY	610,000.00	06/30/2029	586,005.08	4,983.63	598,922.40	603,906.03
91282CEW7	UNITED STATES TREASURY	1,075,000.00	06/30/2027	1,084,406.25	8,782.63	1,067,528.75	1,076,311.38
91282CEW7	UNITED STATES TREASURY	400,000.00	06/30/2027	403,500.00	3,267.96	397,220.00	400,487.96
91282CFH9	UNITED STATES TREASURY	800,000.00	08/31/2027	791,625.00	2,173.91	792,160.00	794,333.91
91282CFL0	UNITED STATES TREASURY	2,575,000.00	09/30/2029	2,545,729.49	272.63	2,575,206.00	2,575,478.63
91282CFL0	UNITED STATES TREASURY	2,225,000.00	09/30/2029	2,199,708.01	235.57	2,225,178.00	2,225,413.57
91282CFM8	UNITED STATES TREASURY	2,600,000.00	09/30/2027	2,620,515.63	293.03	2,610,660.00	2,610,953.03
91282CFM8	UNITED STATES TREASURY	1,145,000.00	09/30/2027	1,143,032.03	129.05	1,149,694.50	1,149,823.55
91282CFT3	UNITED STATES TREASURY	750,000.00	10/31/2029	735,175.78	12,596.69	752,985.00	765,581.69
91282CFT3	UNITED STATES TREASURY	1,100,000.00	10/31/2029	1,078,257.81	18,475.14	1,104,378.00	1,122,853.14
91282CFZ9	UNITED STATES TREASURY	4,300,000.00	11/30/2027	4,355,093.75	55,846.84	4,302,537.00	4,358,383.84
91282CFZ9	UNITED STATES TREASURY	1,970,000.00	11/30/2027	1,995,240.63	25,585.65	1,971,162.30	1,996,747.95
91282CGP0	UNITED STATES TREASURY	3,250,000.00	02/29/2028	3,226,767.58	11,304.35	3,260,660.00	3,271,964.35
91282CGS4	UNITED STATES TREASURY	1,100,000.00	03/31/2030	1,091,792.97	108.95	1,088,615.00	1,088,723.95
91282CGT2	UNITED STATES TREASURY	2,600,000.00	03/31/2028	2,543,429.69	257.51	2,590,562.00	2,590,819.51
91282CGT2	UNITED STATES TREASURY	425,000.00	03/31/2028	415,752.93	42.09	423,457.25	423,499.34
91282CGT2	UNITED STATES TREASURY	2,030,000.00	03/31/2028	2,030,475.78	201.06	2,022,631.10	2,022,832.16
91282CGZ8	UNITED STATES TREASURY	1,600,000.00	04/30/2030	1,586,750.00	23,513.81	1,575,632.00	1,599,145.81
91282CGZ8	UNITED STATES TREASURY	1,300,000.00	04/30/2030	1,289,234.38	19,104.97	1,280,201.00	1,299,305.97
91282CHA2	UNITED STATES TREASURY	1,725,000.00	04/30/2028	1,664,827.15	25,350.83	1,714,080.75	1,739,431.58
91282CHA2	UNITED STATES TREASURY	550,000.00	04/30/2028	530,814.45	8,082.87	546,518.50	554,601.37
91282CHE4	UNITED STATES TREASURY	5,800,000.00	05/31/2028	5,694,421.88	70,468.41	5,777,148.00	5,847,616.41
91282CHE4	UNITED STATES TREASURY	1,015,000.00	05/31/2028	996,523.83	12,331.97	1,011,000.90	1,023,332.87
91282CHX2	UNITED STATES TREASURY	3,615,000.00	08/31/2028	3,640,559.18	13,752.72	3,660,187.50	3,673,940.22
91282CJF9	UNITED STATES TREASURY	2,615,000.00	10/31/2028	2,689,466.21	53,528.04	2,681,708.65	2,735,236.69
91282CJG7	UNITED STATES TREASURY	3,500,000.00	10/31/2030	3,658,046.87	71,643.65	3,636,325.00	3,707,968.65
91282CJG7	UNITED STATES TREASURY	2,400,000.00	10/31/2030	2,508,375.00	49,127.07	2,493,480.00	2,542,607.07

91282CJM4	UNITED STATES TREASURY	2,750,000.00	11/30/2030	2,836,689.45	40,324.52	2,799,747.50	2,840,072.02
91282CJM4	UNITED STATES TREASURY	1,950,000.00	11/30/2030	2,011,470.70	28,593.75	1,985,275.50	2,013,869.25
91282CJN2	UNITED STATES TREASURY	1,000,000.00	11/30/2028	1,019,648.44	14,663.46	1,013,830.00	1,028,493.46
91282CJW2	UNITED STATES TREASURY	375,000.00	01/31/2029	382,587.89	2,486.19	376,698.75	379,184.94
91282CKA8	UNITED STATES TREASURY	3,975,000.00	02/15/2027	3,956,988.28	20,382.86	3,987,362.25	4,007,745.11
91282CKD2	UNITED STATES TREASURY	2,575,000.00	02/28/2029	2,588,579.10	9,516.30	2,604,561.00	2,614,077.30
91282CKD2	UNITED STATES TREASURY	1,800,000.00	02/28/2029	1,793,742.19	6,652.17	1,820,664.00	1,827,316.17
91282CKE0	UNITED STATES TREASURY	1,500,000.00	03/15/2027	1,525,664.06	2,944.97	1,507,245.00	1,510,189.97
91282CKG5	UNITED STATES TREASURY	2,675,000.00	03/31/2029	2,673,662.15	301.49	2,697,256.00	2,697,557.49
91282CKG5	UNITED STATES TREASURY	2,120,000.00	03/31/2029	2,093,831.25	238.93	2,137,638.40	2,137,877.33
91282CKG5	UNITED STATES TREASURY	1,100,000.00	03/31/2029	1,091,019.53	123.98	1,109,152.00	1,109,275.98
91282CKG5	UNITED STATES TREASURY	700,000.00	03/31/2029	694,011.72	78.89	705,824.00	705,902.89
91282CKP5	UNITED STATES TREASURY	3,225,000.00	04/30/2029	3,290,129.89	62,629.14	3,298,078.50	3,360,707.64
91282CKT7	UNITED STATES TREASURY	4,400,000.00	05/31/2029	4,475,796.88	66,362.64	4,485,272.00	4,551,634.64
91282CKV2	UNITED STATES TREASURY	3,960,000.00	06/15/2027	3,998,517.19	53,838.05	3,997,144.80	4,050,982.85
91282CKX8	UNITED STATES TREASURY	1,000,000.00	06/30/2029	1,017,070.31	10,683.70	1,012,110.00	1,022,793.70
91282CKZ3	UNITED STATES TREASURY	3,960,000.00	07/15/2027	3,975,778.13	36,372.93	3,986,928.00	4,023,300.93
91282CLK5	UNITED STATES TREASURY	525,000.00	08/31/2029	528,609.38	1,654.89	520,978.50	522,633.39
91282CLL3	UNITED STATES TREASURY	925,000.00	09/15/2027	920,483.40	1,442.17	918,969.00	920,411.17
91282CLL3	UNITED STATES TREASURY	2,000,000.00	09/15/2027	1,986,484.37	3,118.21	1,986,960.00	1,990,078.21
91282CLR0	UNITED STATES TREASURY	2,150,000.00	10/31/2029	2,153,107.42	37,238.95	2,167,630.00	2,204,868.95
91282CLR0	UNITED STATES TREASURY	1,850,000.00	10/31/2029	1,852,673.83	32,042.82	1,865,170.00	1,897,212.82
91282CMA6	UNITED STATES TREASURY	3,625,000.00	11/30/2029	3,594,980.47	50,117.62	3,655,015.00	3,705,132.62
91282CMA6	UNITED STATES TREASURY	2,100,000.00	11/30/2029	2,082,609.38	29,033.65	2,117,388.00	2,146,421.65
91282CMD0	UNITED STATES TREASURY	2,600,000.00	12/31/2029	2,643,773.44	28,594.61	2,643,966.00	2,672,560.61
91282CMD0	UNITED STATES TREASURY	1,950,000.00	12/31/2029	1,982,830.08	21,445.96	1,982,974.50	2,004,420.46
91282CMG3	UNITED STATES TREASURY	3,300,000.00	01/31/2030	3,340,992.19	23,245.86	3,341,778.00	3,365,032.86
91282CMG3	UNITED STATES TREASURY	1,250,000.00	01/31/2030	1,265,527.34	8,805.25	1,265,825.00	1,274,630.25
91282CMH1	UNITED STATES TREASURY	350,000.00	01/31/2027	351,052.73	2,392.96	351,081.50	353,474.46
91282CMP3	UNITED STATES TREASURY	2,725,000.00	02/28/2027	2,743,734.38	9,774.46	2,733,910.75	2,743,685.21
91282CMP3	UNITED STATES TREASURY	1,500,000.00	02/28/2027	1,510,312.50	5,380.43	1,504,905.00	1,510,285.43
91282CMS7	UNITED STATES TREASURY	1,500,000.00	03/15/2028	1,498,886.72	2,685.12	1,501,695.00	1,504,380.12
91282CMU2	UNITED STATES TREASURY	3,900,000.00	03/31/2030	3,912,492.19	426.23	3,914,001.00	3,914,427.23
91282CMU2	UNITED STATES TREASURY	2,400,000.00	03/31/2030	2,407,687.50	262.30	2,408,616.00	2,408,878.30
91282CMW8	UNITED STATES TREASURY	900,000.00	04/15/2028	901,371.09	15,576.92	898,767.00	914,343.92
91282CMY4	UNITED STATES TREASURY	1,550,000.00	04/30/2027	1,548,304.69	24,406.08	1,549,349.00	1,573,755.08
91282CMZ1	UNITED STATES TREASURY	2,750,000.00	04/30/2030	2,743,125.00	44,744.48	2,747,002.50	2,791,746.98
91282CMZ1	UNITED STATES TREASURY	1,950,000.00	04/30/2030	1,945,125.00	31,727.90	1,947,874.50	1,979,602.40
91282CNG2	UNITED STATES TREASURY	3,500,000.00	05/31/2030	3,524,882.81	46,923.08	3,511,900.00	3,558,823.08
91282CNG2	UNITED STATES TREASURY	2,650,000.00	05/31/2030	2,668,839.85	35,527.47	2,659,010.00	2,694,537.47
91282CNL1	UNITED STATES TREASURY	2,450,000.00	06/30/2027	2,457,082.03	23,095.65	2,448,089.00	2,471,184.65
91282CNN7	UNITED STATES TREASURY	1,500,000.00	07/31/2030	1,512,070.31	9,633.98	1,497,480.00	1,507,113.98
91282CNN7	UNITED STATES TREASURY	1,275,000.00	07/31/2030	1,285,259.77	8,188.88	1,272,858.00	1,281,046.88
91282CNX5	UNITED STATES TREASURY	4,000,000.00	08/31/2030	3,984,687.50	12,608.70	3,950,920.00	3,963,528.70
91282CNX5	UNITED STATES TREASURY	2,800,000.00	08/31/2030	2,789,281.25	8,826.09	2,765,644.00	2,774,470.09
91282CPW5	UNITED STATES TREASURY	4,775,000.00	01/31/2031	4,797,009.77	29,678.87	4,734,317.00	4,763,995.87
91282CPW5	UNITED STATES TREASURY	3,600,000.00	01/31/2031	3,616,593.75	22,375.69	3,569,328.00	3,591,703.69

270,470,000.00	261,143,734.12	1,862,808.81	265,587,613.45	267,450,422.26
		2,169,319.07	300,990,943.06	303,160,262.13

TOTAL	298,270,594.55	300,439,913.62
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2,720,348.51



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Report: GAAP Trading Activity
Account: PTA-San Mateo Co. Trans. Agg (257430)
Date: 03/01/2026 - 03/31/2026

* Does not Lock Down

Identifier	Description	Original Units	Current Units	Transaction Type	Trade Date	Settle Date	Final Maturity	Principal	Accrued Interest	Amount
023135DC7	AMAZON.COM INC	1,535,000.00	1,535,000.00	Buy	3/10/2026	3/13/2026	3/13/2029	1,534,831.15	-	(1,534,831.15)
023135DC7	AMAZON.COM INC	1,060,000.00	1,060,000.00	Buy	3/10/2026	3/13/2026	3/13/2029	1,059,883.40	-	(1,059,883.40)
31846V534	FIRST AMER:US TRS MM Y	(5,500,822.46)	(5,500,822.46)	Sell	---	---	3/31/2026	(5,500,822.46)	-	5,500,822.46
31846V534	FIRST AMER:US TRS MM Y	3,834,756.94	3,834,756.94	Buy	---	---	3/31/2026	3,834,756.94	-	(3,834,756.94)
31846V534	FIRST AMER:US TRS MM Y	(2,206,828.69)	(2,206,828.69)	Sell	---	---	3/31/2026	(2,206,828.69)	-	2,206,828.69
31846V534	FIRST AMER:US TRS MM Y	2,574,708.73	2,574,708.73	Buy	---	---	3/31/2026	2,574,708.73	-	(2,574,708.73)
89236TPQ2	TOYOTA MOTOR CREDIT CORP	1,570,000.00	1,570,000.00	Buy	3/10/2026	3/13/2026	3/13/2029	1,569,434.80	-	(1,569,434.80)
89236TPQ2	TOYOTA MOTOR CREDIT CORP	910,000.00	910,000.00	Buy	3/10/2026	3/13/2026	3/13/2029	909,672.40	-	(909,672.40)
912828V98	UNITED STATES TREASURY	(1,200,000.00)	(1,200,000.00)	Sell	3/3/2026	3/4/2026	2/15/2027	(1,184,953.12)	(1,267.96)	1,186,221.08
912828YX2	UNITED STATES TREASURY	(720,000.00)	(720,000.00)	Sell	3/3/2026	3/4/2026	12/31/2026	(709,143.75)	(2,192.82)	711,336.57
91282CDP3	UNITED STATES TREASURY	(1,175,000.00)	(1,175,000.00)	Sell	3/11/2026	3/12/2026	12/31/2028	(1,104,408.20)	(3,168.77)	1,107,576.97
91282CDP3	UNITED STATES TREASURY	(775,000.00)	(775,000.00)	Sell	3/11/2026	3/12/2026	12/31/2028	(728,439.45)	(2,090.04)	730,529.49
91282CEE7	UNITED STATES TREASURY	(2,000,000.00)	(2,000,000.00)	Sell	3/11/2026	3/12/2026	3/31/2029	(1,925,859.37)	(21,270.61)	1,947,129.98
91282CJP7	UNITED STATES TREASURY	(1,500,000.00)	(1,500,000.00)	Sell	3/3/2026	3/4/2026	12/15/2026	(1,508,613.28)	(14,242.79)	1,522,856.07
91282CKA8	UNITED STATES TREASURY	(1,225,000.00)	(1,225,000.00)	Sell	3/3/2026	3/4/2026	2/15/2027	(1,230,981.45)	(2,373.02)	1,233,354.47
91282CKP5	UNITED STATES TREASURY	(1,175,000.00)	(1,175,000.00)	Sell	3/11/2026	3/12/2026	4/30/2029	(1,207,771.48)	(19,815.95)	1,227,587.43
91282CMH1	UNITED STATES TREASURY	(1,150,000.00)	(1,150,000.00)	Sell	3/3/2026	3/4/2026	1/31/2027	(1,155,166.02)	(4,193.37)	1,159,359.39
91282CPW5	UNITED STATES TREASURY	4,775,000.00	4,775,000.00	Buy	3/3/2026	3/4/2026	1/31/2031	4,797,009.77	15,828.73	(4,812,838.50)
91282CPW5	UNITED STATES TREASURY	3,600,000.00	3,600,000.00	Buy	3/3/2026	3/4/2026	1/31/2031	3,616,593.75	11,933.70	(3,628,527.45)
---	---	1,231,814.52	1,231,814.52					1,433,903.67	(42,852.90)	(1,391,050.77)

* 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.

SMCTA – 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

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

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.

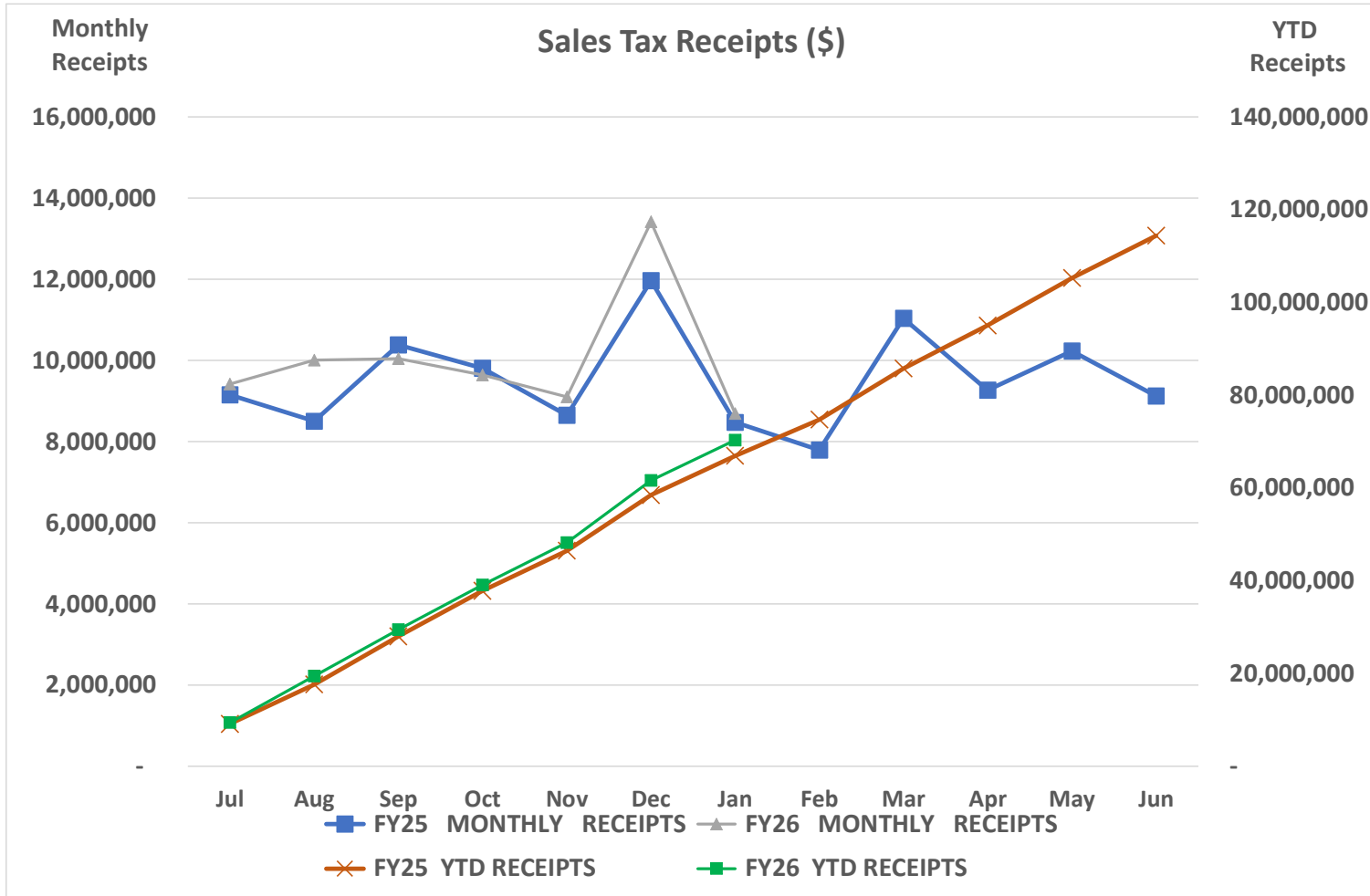
Yield to Maturity at Cost (YTM @ Cost) - The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.

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 TRANSPORTATION AUTHORITY
FY2026
Measure A Sales Tax
Mar-26**



* 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 TRANSPORTATION AUTHORITY
MONTHLY PAYMENTS
March 2026

Unit	Ref	Name	Amount	Method	Description
SMCTA	000656	PEN MEDIA	1,005.00	ACH	Operating Expenses
SMCTA	000661	BLX	5,000.00	ACH	Operating Expenses
SMCTA	000667	POLITICO GROUP, INC	7,000.00	ACH	Operating Expenses
SMCTA	000671	KADESH & ASSOCIATES, LLC	8,063.00	ACH	Operating Expenses
SMCTA	000674	SOUTHWEST STRATEGIES LLC	4,412.50	ACH	Operating Expenses
SMCTA	000678	TELLUS SOLUTIONS, INC.	9,907.01	ACH	Operating Expenses
SMCTA	001175	SAN MATEO, COUNTY OF	6,516.39	CHK	Operating Expenses
SMCTA	001176	BANK OF NEW YORK MELLON, THE	6,590.00	CHK	Operating Expenses
SMCTA	001180	PACIFICA CHAMBER OF COMMERCE	235.00	CHK	Operating Expenses
SMCTA	000333	DEPARTMENT OF TRANSPORTATION	293,102.81	WIR	Capital Programs (1)
SMCTA	000333	DEPARTMENT OF TRANSPORTATION	10,079,957.10	WIR	Capital Programs (1)
SMCTA	000334	DEPARTMENT OF TRANSPORTATION	57,679.86	WIR	Capital Programs (2)
SMCTA	000335	PENINSULA CORRIDOR JOINT POWERS BOARD	1,345,948.81	WIR	Capital Programs (3)
SMCTA	000657	WSP USA INC.	14,218.47	ACH	Capital Programs (4)
SMCTA	000658	MENLO PARK, CITY OF	208,803.22	ACH	Capital Programs (5)
SMCTA	000659	STANTEC CONSULTING SERVICES, INC.	32,460.57	ACH	Capital Programs (6)
SMCTA	000660	KIMLEY-HORN AND ASSOCIATES, INC.	441,604.90	ACH	Capital Programs (7)
SMCTA	000662	PENINSULA TRAFFIC CONGESTION RELIEF	14,226.61	ACH	Capital Programs (8)
SMCTA	000663	PENINSULA TRAFFIC CONGESTION RELIEF	3,825.00	ACH	Capital Programs (9)
SMCTA	000664	PHILANTHROPIC VENTURES FOUNDATION	18,204.29	ACH	Capital Programs (10)
SMCTA	000665	PENINSULA TRAFFIC CONGESTION RELIEF	927,457.18	ACH	Capital Programs (11)
SMCTA	000666	WSP USA INC.	8,229.78	ACH	Capital Programs (12)
SMCTA	000668	STANTEC CONSULTING SERVICES, INC.	16,616.47	ACH	Capital Programs (13)
SMCTA	000669	BELMONT, CITY OF	2,300.22	ACH	Capital Programs (14)
SMCTA	000670	WILLIAM R. GRAY AND COMPANY, INC.	1,931.85	ACH	Capital Programs (15)
SMCTA	000672	WSP USA INC.	8,475.91	ACH	Capital Programs (16)
SMCTA	000672	WSP USA INC.	2,497.68	ACH	Capital Programs (16)
SMCTA	000672	WSP USA INC.	4,603.74	ACH	Capital Programs (16)
SMCTA	000672	WSP USA INC.	1,840.40	ACH	Capital Programs (16)
SMCTA	000673	AECOM TECHNICAL SERVICES, INC.	52,064.19	ACH	Capital Programs (17)
SMCTA	000675	JACOBS ENGINEERING GROUP INC.	27,229.52	ACH	Capital Programs (18)
SMCTA	000676	WSP USA INC.	4,276.70	ACH	Capital Programs (19)
SMCTA	000677	AECOM TECHNICAL SERVICES, INC.	72,673.48	ACH	Capital Programs (20)
SMCTA	000677	AECOM TECHNICAL SERVICES, INC.	119,270.26	ACH	Capital Programs (20)
SMCTA	000678	TELLUS SOLUTIONS, INC.	5,612.00	ACH	Capital Programs (21)
SMCTA	000679	HDR ENGINEERING, INC.	41,959.29	ACH	Capital Programs (22)
SMCTA	001173	BRISBANE, CITY OF	6,268.90	CHK	Capital Programs (23)
SMCTA	001174	SOUTH SAN FRANCISCO, CITY OF	9,184.26	CHK	Capital Programs (24)
SMCTA	001177	SAN BRUNO, CITY OF	9,397.72	CHK	Capital Programs (25)
SMCTA	001178	TOWN OF COLMA	6,371.60	CHK	Capital Programs (26)
SMCTA	001179	CITY OF PACIFICA	212,492.88	CHK	Capital Programs (27)
SMCTA	001181	SAN MATEO COUNTY OFFICE OF EDUCATION	5,279.23	CHK	Capital Programs (28)
SMCTA	001182	SOUTH SAN FRANCISCO, CITY OF	64,947.69	CHK	Capital Programs (29)
SMCTA	001183	TOWN OF COLMA	2,954.70	CHK	Capital Programs (30)
SMCTA	001183	TOWN OF COLMA	41,275.31	CHK	Capital Programs (30)
SMCTA	001184	BORTOLUSSI & WATKIN, INC.	124,956.41	CHK	Capital Programs (31)
SMCTA	001185	SOUTH SAN FRANCISCO, CITY OF	211,948.00	CHK	Capital Programs (32)
SMCTA	001185	SOUTH SAN FRANCISCO, CITY OF	133,755.27	CHK	Capital Programs (32)
SMCTA	001186	TOWN OF COLMA	7,329.91	CHK	Capital Programs (33)

\$ 14,691,961.09

(1) 293,102.81 101 HOV Ln Whipple - San Bruno
10,079,957.10 US101/SR92 Interchang Area Imp
\$ 10,373,059.91

(18) Shuttle Study Reso 2025-13

(19) US 101 SM County Crossing

(2) US 101 SM County Crossing

(20) 72,673.48 101 Managed Lanes (Nof I-380)
119,270.26 Moss Beach-SR1 Cong& Safe Im

(3) Broadway Grade Separation

\$ 191,943.74

(4) Highway Oversight

(21) SMCTA Capital Administration

(5)	101 Interchange to Willow	(22)	101 Interchange to Broadway
(6)	Highway Oversight	(23)	ACR/TDM FY23 & FY24 Cycle
(7)	Ped/Bike Cycle 6 Fash Isl/19th	(24)	SSF Ferry - 2nd Terminal
(8)	Ped/Bike Cycle 7 FY25/26	(25)	2020 Bike/Ped Call for Project
(9)	Ped/Bike Cycle 7 FY25/26	(26)	ACR/TDM FY23 & FY24 Cycle
(10)	ACR/TDM FY23 & FY24 Cycle	(27)	Route 1/Manor Drive Overcross
(11)	Shuttles FY26-27 Funding	(28)	Safe Routes to School
(12)	Strategic Plan 25-29 TechAssis	(29)	ACR/TDM Cycle 2
(13)	Safe Routes to School	(30)	2,954.70 Shuttles FY26-27 Funding
(14)	Ped/Bike Cycle 6 - FY 23/24		<u>41,275.31 Shuttles FY24-25 Funding</u>
			<u>\$ 44,230.01</u>
(15)	101 HOV Ln Whipple - San Bruno	(31)	101 Interchange to Broadway
(16)	8,475.91 Highway Oversight	(32)	211,948.00 101 Managed Lanes (Nof I-380)
	2,497.68 101 Managed Lanes (Nof I-380)		<u>133,755.27 Moss Beach-SR1 Cong& Safe Im</u>
	4,603.74 US 101/SR 92 Direct Connector		<u>\$ 345,703.27</u>
	1,840.40 US 101 SM County Crossing	(33)	ACR/TDM FY23 & FY24 Cycle
	<u>\$ 17,417.73</u>		
(17)	101 Managed Lanes (Nof I-380)		

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Project Expenses by Category
As of March 31, 2026

Measure A Annual Category Allocations (Pass-through)	Expenses
Local Streets/ Transportation	\$19,954,895
San Mateo County/SFO BART Extension	1,773,768
Accessible Services	3,547,537
Total	\$25,276,201

Measure A Categories	Expenses
Transit	
<i>Caltrain</i>	1,243,700
<i>Local Shuttle</i>	3,387,785
<i>Ferry Service</i>	107,880
<i>Dumbarton</i>	0
Highways	5,487,208
Grade Separations	3,568,409
Pedestrian and Bicycle	1,004,629
Alternative Congestion Relief	298,296
Regional Transit Connections	322,419
Administrative Overhead	439,352
Oversight (Measure A Interest Fund)	1,818,040
Total	\$17,677,719

Measure W Annual Category Allocations (Pass-through)	Expenses
Local Safety Pothole and Congestion Relief Improvements	\$8,832,358
Total	\$8,832,358

Measure W Categories	Expenses
Countywide Highway Congestion Improvements	\$18,521,055
Transportation Demand Management	590,095
Grade Separation	0
Pedestrian and Bicycle	1,356,717
Regional Transit Connections	0
Local Safety&Congestion Relief	0
Administrative Overhead	249,277
Oversight (Measure W Interest Fund)	95,298
Total	\$20,812,442

Original Measure Categories	Expenses
Caltrain	0
Highways	15,001,294
Total	\$15,001,294

Other Uses	Expenses
US 101 Express Lanes - Other (Equity Program/Other Contract)	\$0
Total	\$0

Note:

Administrative Overhead consists of Agency Indirect Administrative costs and Capital Administrative costs.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Chief Officer, Transportation Authority
Subject: **Accept Capital Projects Quarterly Status Report for Fiscal Year 2026 Quarter 3**

Action

Staff recommends that the Board of Directors (Board) of the San Mateo County Transportation Authority (SMCTA) accept the Capital Projects Quarterly Status Report for Fiscal Year 2026 Quarter 3.

Significance

The Capital Projects Quarterly Status Report (QSR) is provided to keep the Board informed about active capital projects funded through Measure A and Measure W. For this quarter, staff has expanded reporting on Ferry program projects, pedestrian and bicycle projects, and updated the Highway Program project format to include invoicing status. Staff will continue refining the QSR over the coming quarters, including adding reports for the Regional Transit Connections Program (RTC).

Budget Impact

There is no impact on the budget.

Background

Staff prepares the QSR for the Board on a quarterly basis. The report is a summary of the scope, budget, and progress of capital projects. It is presented to the Board for informational purposes to provide up-to-date information on the status of capital projects.

Prepared By: Leslie Fong Financial Program Manager 650-508-6332

SMCTA

CAPITAL PROJECTS

Quarterly Status Report

FY2026 Q3: January 1, 2026 - March 31, 2026



Photo: New San Mateo County Transit District's Headquarters at 166 N Rollins Rd, Millbrae, CA






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**HIGHWAY PROGRAM
PERFORMANCE STATUS DEFINITIONS**

Task	 On Target (GREEN)	 Moderate Risk (YELLOW)	 High Risk (RED)
SCHEDULE	(a) Project milestones / critical path are within plus / minus four months of the current baseline schedule. (b) Physical progress during the report period is consistent with incurred expenditures. (c) Schedule has been defined.	(a) Project milestones / critical path show slippage. Project is four to six months behind the current baseline schedule. (b) No physical progress during the report period, but expenditures have been incurred. (c) Detailed baseline schedule NOT finalized.	(a) Forecast project completion date is later than the current baseline scheduled completion date by more than six months.
BUDGET	(a) Estimate at Completion forecast is within plus /minus 10% of the Current Approved Budget.	(a) Estimate at Completion forecast exceeds Current Approved Budget between 10% to 20%.	(a) Estimate at Completion forecast exceeds Current Approved Budget by more than 20%.
FUNDING	(a) Expenditure is consistent with Available Funding. (b) All funding has been secured or available for scheduled work.	(a) Expenditure reaches 90% of <u>Available Funding</u> , where remaining funding is NOT yet available. (b) NOT all funding is secured or available for scheduled work.	(a) Expenditure reaches 100% of <u>Available Funding</u> , where remaining funding is NOT yet available. (b) No funding is secured or available for scheduled work.
Invoicing	(a) Invoices or reimbursement claims have been submitted consecutively for the last two quarters (one per quarter, two in six months).	(a) Only one invoice or reimbursement claim submitted in the last two quarters (one in six months).	(a) No invoice or reimbursement claim submitted in the last two quarters (zero in six months).

Notes:

- (1) If more than one event is triggered, the worst performing light will be shown.
- (2) Status color is based on the pending milestones (completed milestones are not considered).



HIGHWAY PROGRAM - STATUS SUMMARY
TABLE
FY2026 Q3: January 1, 2026 - March 31, 2026

Project #	Project Name	Page #	SCHEDULE		BUDGET		FUNDING		INVOICING	
			Previous	Current	Previous	Current	Previous	Current	Previous	Current
000621	US 101/Broadway Interchange	5	●	●	●	●	●	●	●	●
000622	US 101/Willow Interchange	7	●	●	●	●	●	●	●	●
000768	US 101/Woodside Road (SR 84) Interchange	9	●	●	●	●	●	●	●	●
000800	US 101/University Ave Interchange and Pedestrian Overcrossing	11	●	●	●	●	●	●	●	●
000803	Utah Avenue Overcrossing	13	●	●	●	●	●	●	●	●
000823	Highway 1 (SR 1) Safety & Operational Improvements (Main to Kehoe)	15	●	●	●	●	●	●	●	●
100302	US 101 Managed Lanes (North of I-380)	17	●	●	●	●	●	●	●	●
100318	US 101/SR 92 Interchange Area Improvements	19	●	●	●	●	●	●	●	●
100319	US 101/SR 92 Direct Connector	21	●	●	●	●	●	●	●	●
100321	Highway 1/Manor Avenue Overcrossing	23	●	●	●	●	●	●	●	●
100663	Moss Beach – SR1 Congestion & Safety Improvements	25	●	●	●	●	●	●	●	●
100664	Colma – El Camino Real Bicycle and Pedestrian Improvements	27	●	●	●	●	●	●	●	●



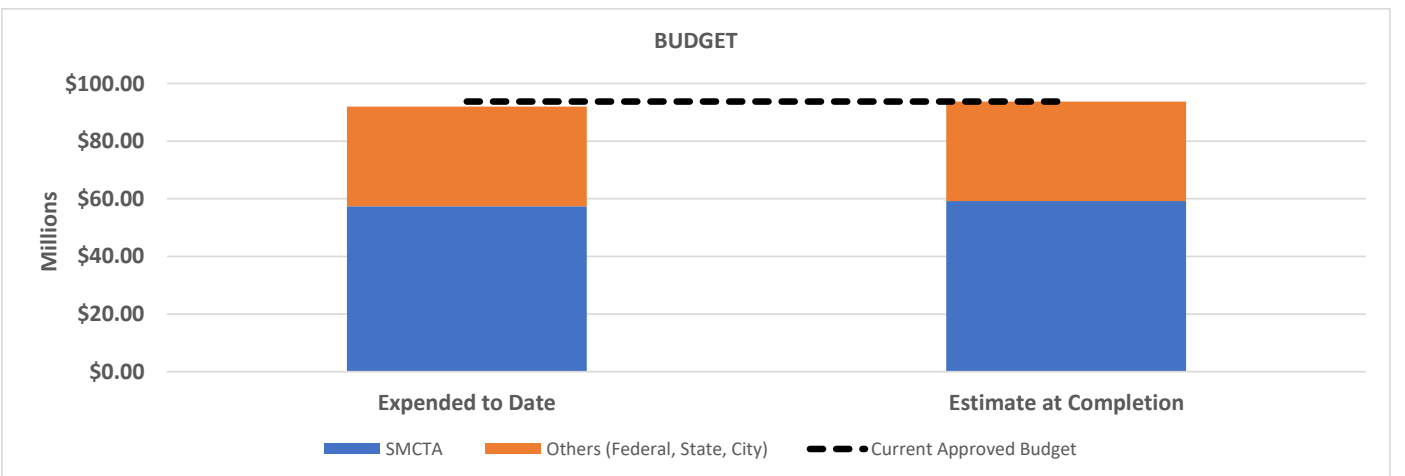
Project ID: 000621 US 101/Broadway Interchange Project Reporting Phase(s): Landscaping Construction (Activity 16) Future Funded Phases: None Sponsors: City of Burlingame Implementing Agency: SMCTA SMCTA Role: Funding and Implementing Agency Phase Overview: Construction phase for the 101/Broadway Interchange Landscaping	Percent Complete: 83%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

PROJECT DESCRIPTION:
 The US 101/Broadway Interchange Reconstruction Project replaces the existing interchange with a seven-lane structure, reconfigures all the ramp connections, installs retaining walls to minimize Right-of-Way (ROW) takes, and removes the five-legged intersection at Broadway and Rollins Road. The remaining tasks include installation of highway planting within State ROW and ROW Close-Out activities. Replanting will take place outside environmentally sensitive/jurisdictional areas and within Caltrans boundaries.

The purpose of the Project is to improve traffic movements and access around the US 101/Broadway interchange; accommodate future increases in traffic at intersections in and adjacent to the interchange; improve operations for vehicles entering and exiting southbound US 101 at the Broadway interchange; and increase bicyclist and pedestrian access across US 101 and around the interchange.

STATUS SUMMARY:
 While construction of the US 101/Broadway Interchange Project was officially complete in October 2018, the landscaping and ROW close-out were put on hold until the completion of the US 101 Express Lanes project. With the Express Lanes project complete, SMCTA staff restarted work for the completion of the ROW close-out and the final design of the landscaping. The cooperative agreement for construction of the landscaping with Caltrans was executed in October 2023. The final design (PS&E) was completed in January 2024. Caltrans approved the PS&E in March 2024. The Caltrans encroachment permit for construction was obtained on May 29, 2024. SMCTA staff issued the Notice to Proceed for construction management services to HDR and AECOM to provide design support during construction. In December 2024, the SMCTA Board of Directors approved the construction contract. Active construction began in May 2025.

Construction is now substantially complete. Minor punchlist items remain, including irrigation system programming, labeling of control valves, and marking junction boxes with "Caltrans Service Irrigation," all of which are expected to be wrapped up next quarter. Upon acceptance by Caltrans, the project will enter a three-year plant establishment period.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$59,187,000	\$57,401,988	\$1,785,012	97%	\$59,187,000	\$0
Others (Federal, State, City)	\$34,551,000	\$34,551,000	\$0	100%	\$34,551,000	\$0
Total Project	\$93,738,000	\$91,952,988	\$1,785,012	98%	\$93,738,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
Construction	05/06/19	06/30/20	05/30/24	10/31/28	03/04/25	06/01/28

PROGRESS THIS QUARTER:

1. Completed planting in accordance with approved plans.
2. Reviewed erosion control measures across the project site.
3. Initiated punchlist work.
4. Continued to follow up on the signing/recording of the updated Joint Use Agreement 62664-A.

FUTURE ACTIVITIES:

1. Complete remaining punchlist items.
2. Begin plant establishment and maintenance period.
3. Obtain final signatures on the Joint Use Agreement between PG&E and Caltrans.
4. Finalize and submit the ROW Topographic Survey Record for approval.
5. Amend the Memorandum of Understanding (MOU) to extend the implementation period for plant establishment.

KEY ISSUES:

1. The substantial completion date has been extended to June 2026, representing a delay from the original schedule. The delay is primarily attributed to adverse weather conditions and additional time required for the contractor to comply with erosion control requirements.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Cooperative Agreement	12/31/10	N/A	12/31/13	Establishes TA as sponsor and implementing agency for PA&ED. Board Resolution No. 2010
MOU (TA, Burlingame)	06/16/20	06/30/21	12/31/20	Preparation/completion of the PS&E of the Project landscaping
RESO Funding (LND CON)	6/1/2023	N/A	N/A	Board Resolution No. 2023-9
Cooperative Agreement No. 04-2875 (LND CON)	10/18/2023	N/A	N/A	Establishes TA as the sponsor and implementing agency for construction of landscaping
MOU (TA/Burlingame)	05/30/24	04/30/29	10/31/28	Construction of project landscaping



Project ID: 000622 US 101/Willow Interchange Project Reporting Phase(s): Landscaping PS&E (Activity 16) Future Funded Phases: Landscaping CON (Activity 16) Sponsors: City of Menlo Park Implementing Agency: City of Menlo Park SMCTA Role: Funding Agency Phase Overview: Design and construction of US 101/Willow Road interchange landscaping improvements	Percent Complete: 49%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

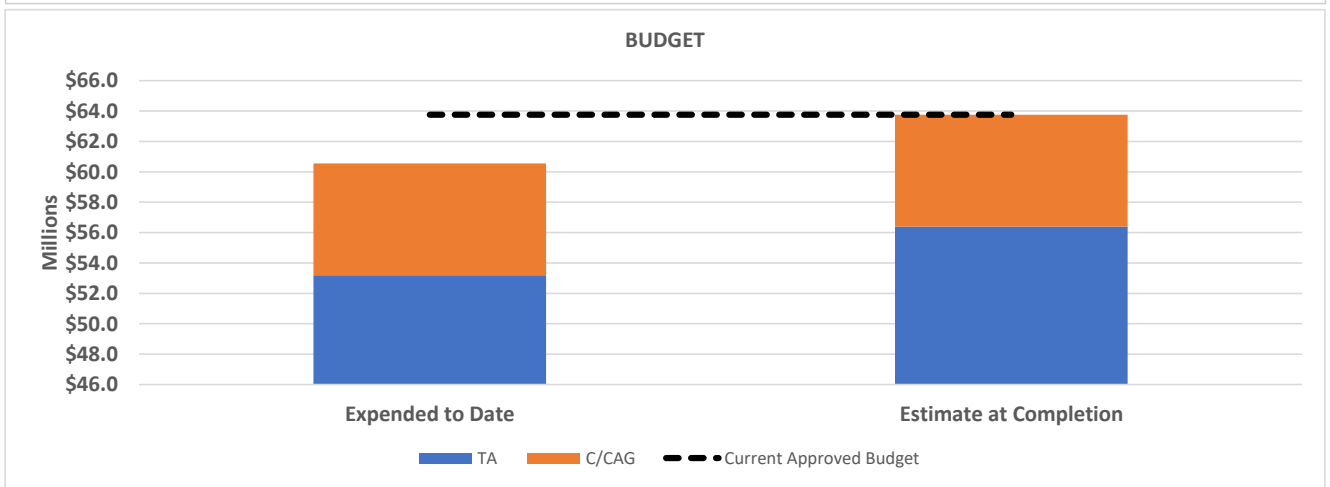
PROJECT DESCRIPTION:
 This project converted the existing full-cloverleaf interchange to a partial-cloverleaf interchange and replaced the existing Willow Road Overcrossing with eight vehicular lanes from six lanes, sidewalks on both sides, and new bikeways. The project also realigned and widened the on- and off-ramps, and installed new signals at the ramp intersections.

This project will address operational deficiencies both on US 101 and Willow Road that are caused by the short weave between on- and off-ramps and result in travel time and reliability benefits. The project will also address safety and operational issues for bicycling and walking.

STATUS SUMMARY:
 Construction of the interchange improvements was completed in 2019, and the highway landscaping was subsequently put on hold due to the construction of the US 101 Express Lanes. Through summer 2023, the City led conceptual design efforts for project landscaping, including gathering community and stakeholder feedback. The City, Transportation Authority (SMCTA), and Caltrans have an agreement to finalize the design and construct the landscaping for the project. The Caltrans cooperative agreement was signed in September 2023.

The consultant addressed and resubmitted 100% design in response to Caltrans’ comments in March 2026. Upon approval, the project will obtain the encroachment permit and proceed to construction advertisement.

Construction is anticipated to begin in summer 2026, pending final approvals.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$56,400,000	\$53,190,721	\$3,209,279	94%	\$56,400,000	\$0
State Transportation Improvement Program	\$7,360,534	\$7,360,534	\$0	100%	\$7,360,534	\$0
Total Project	\$63,760,534	\$60,551,255	\$3,209,279	95%	\$63,760,534	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PS&E (Landscaping)	10/01/23	03/30/25	10/01/23	03/30/25	10/01/23	12/31/25
Construction (Landscaping)	06/24/25	06/30/29	06/24/25	10/10/28	06/10/26	08/30/30

PROGRESS THIS QUARTER:

1. Resubmitted 100% package to Caltrans.
2. Finalized Request for Bid (RFB), pending authorization to advertise.

FUTURE ACTIVITIES:

1. Obtain Caltrans encroachment permit.
2. Approve the Second Amendment to the MOU, including extension of the project timeline for plant establishment.
3. Advertise the project for construction.

KEY ISSUES:

1. Extended coordination with Caltrans and local jurisdictions impacted the schedule; all comments are now resolved.
2. Updated cost estimate indicates a potential construction funding gap; staff are evaluating funding strategies and scope adjustments.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
First Amendment to MOU	11/21/2025	12/31/2030	6/30/2030	The amendment updates roles/responsibilities, assigning the City of Menlo Park responsibility for procuring/administering landscaping construction while TA retains overall oversight. It also authorizes use of up to \$3.5 million in existing funds/extends the project schedule.
MOU - City/TA	10/10/23	04/06/29	10/10/28	Establishes the City as the implementing agency for landscaping PS&E and the TA as the implementing agency for landscaping construction
Cooperative Agreement 04-2938 - Caltrans/City/TA	09/25/23	N/A	N/A	Establishes Caltrans as the oversight agency for landscaping activities



Project ID: 000768

US 101/Woodside Road (SR 84) Interchange Project

Reporting Phase(s): PS&E, ROW Support, ROW Capital (Activities 13, 14, 15)

Future Funded Phases: Construction (Activity 16)

Sponsors: City of Redwood City

Implementing Agency: City of Redwood City

SMCTA Role: Funding Agency

Phase Overview: Plans, Estimates and Specifications (PS&E) and Right-of-Way (ROW) for 84/101 interchange improvement project.

Percent Complete: 80%

STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:

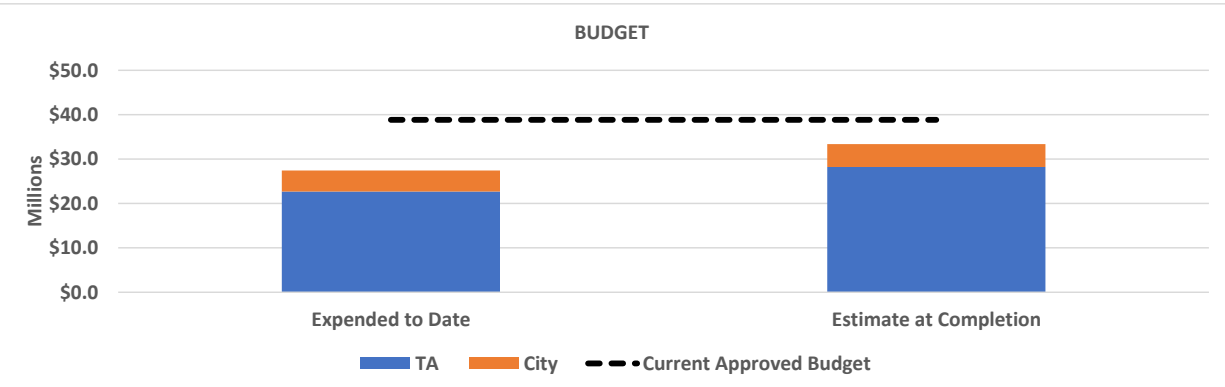
The project is for the Plans, Estimates and Specifications (PS&E) and ROW Support phase for the reconstruction of the US 101 Woodside Interchange. Modifications include replacing all existing ramps, widening Woodside Road to six lanes (three in each direction plus turn lanes), lowering Woodside Road to increase the vertical clearance at US 101, eliminating the existing 5-legged intersection at Broadway and Woodside Road, signaling ramp intersections, adding turning lanes with longer pocket lengths, constructing direct-connect flyover ramps between Veterans Boulevard and US 101, adding new sidewalks, adding safety improvements (signals and gates) at UPRR at grade crossings of Veterans Boulevard and Blomquist Street, and adding shared use paths, bike lanes, and separated bikeways.

The Project will relieve existing and future traffic congestion, improve traffic safety and vehicular access to and from US 101 and Woodside Road. The Project will modify the on- and off-ramp configuration at the interchange and adjacent local intersections to improve traffic flow, increase safety, provide new pedestrian and bicycle access across US 101 (which does not presently exist) and provide new and improved sidewalks and bikeways throughout the Project area. The total length of the Project is 2.3 miles, including 1.9 miles along US 101 (from Post Mile 4.6 to 6.5) and 0.40 miles along SR 84 (from Post Mile 25.3 to 25.7).

STATUS SUMMARY:

The project team continued coordination with UPRR and preparation of 100% UPRR plans, initiated resolution of Caltrans and UPRR comments, and continued work to acquire the parcels necessary for the project. The 100% PS&E design plans will be submitted to Caltrans early next quarter. UPRR will not initiate ROW parcel acquisition until they have an approved design or have an approved exception to this policy. The project team is working with UPRR to get an exception. The team is working with the County on driveway design and the permanent easement for bicycle and pedestrian access across the Veterans property. Caltrans agreed to a 1 to 1 off-site mitigation solution for stormwater treatment and the next step is to meet with RWQCB to finalize the mitigation plan.

The project team also initiated a cost optimization peer review and completion of an independent cost estimate to understand the magnitude of cost risks and needed mitigation. The project team expended \$8 million in STIP funds by the February 28, 2026 deadline and is eligible for full reimbursement. The project team continues to work with Caltrans and FHWA to secure a funding agreement for the \$105M INFRA grant for construction.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$33,685,000	\$22,686,028	\$10,998,972	67%	\$28,195,000	\$0
City	\$5,160,000	\$4,758,916	\$401,084	92%	\$5,160,000	\$0
Total Project	\$38,845,000	\$27,444,944	\$11,400,056	71%	\$33,355,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PS&E	08/01/17	05/01/20	04/01/23	12/31/25	04/01/23	11/09/26
ROW Support	08/01/17	05/01/20	08/01/17	12/31/25	04/01/23	11/09/26

PROGRESS THIS QUARTER:

1. Project team addressed comments from Caltrans and UPRR, and preparing 100% final submittals.
2. Started the process for conducting cost optimization peer review and independent cost estimate.
3. Conducted meetings with SMCTA and project advocates regarding federal approval of the INFRA funding agreement with Caltrans.
4. Continued to work on the three-way Construction Cooperative Agreement between the City, Caltrans and SMCTA.
5. Followed up with Express Lanes team regarding the need to reposition tolling equipment near the Woodside Overcrossing.
6. Continue updating the communications plan with Caltrans for construction and working with Caltrans on their staffing plan.
7. Continued refining the Maintenance Agreement exhibit and submitted to Caltrans.
8. Continued securing property owners' signatures on purchase agreements.
9. Continued working with utility companies on relocations, especially the PG&E undergrounding across the LaSalle-Pearlman property.
10. Worked with AECOM and UPRR to resolve UPRR's comments on the at-grade crossings.
11. Initiated court proceedings for condemnation for three additional parcels and prepared for City Council actions.

FUTURE ACTIVITIES:

1. Reach agreement with the County regarding the Veterans parcel.
2. Respond to inquiries regarding parcel offers. Negotiate and approve purchase agreements for ROW parcels.
3. Initiate court proceedings for condemnation, if necessary. Prepare for the City Council on ROW actions.
4. Conduct Cost Optimization Peer Review and prepare for Independent Cost Estimate.
5. Meet with RWQCB to finalize mitigation plan for stormwater run-off capture.
6. Finalize UPRR plan acceptance and launch acquisition proceedings.
7. Meet with lobbying team to determine proactive response to USDOT's review of the INFRA application.

KEY ISSUES:

1. Must find ways to deliver Railroad, Right of Way, and PS&E early in order to advertise in 2026 and begin construction in early 2027.
2. USDOT has not signed the INFRA grant agreement which could jeopardize state and regional funding.
3. The schedule has been delayed by more than six months and the status light shifted from yellow to red. The schedule will be updated when the funding agreement with the City is amended.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Cooperative Agreement No. 04-2614	10/11/17	N/A	N/A	Redwood City is sponsor and implementing agency for PS&E, ROW Support, and ROW Capital
FA - City/SMCTA	08/01/17	12/31/20	09/30/20	Board Resolution 2015-19 dated October 1, 2015
Amendment 1	12/06/19	06/30/21	12/31/20	Schedule extension due to Project Management changes
Amendment 2	02/11/21	06/30/22	12/31/21	Schedule extension for ROW Support
Amendment 3	02/14/23	12/31/23	09/30/23	Schedule extension and funds added by Sponsor
Amendment 4	05/17/24	06/30/26	12/31/25	Schedule extension and funds added by Sponsor
Project Supplement 1	05/12/25	12/31/27	06/30/27	Adds budget for ROW Capital
Project Supplement 5	03/31/26	06/30/31	12/31/30	CON funding awarded



Project ID: 000800 US 101/University Ave Interchange Project Reporting Phase(s): Construction (Activity 16) Future Funded Phases: None Sponsors: City of East Palo Alto Implementing Agency: City of East Palo Alto SMCTA Role: Funding Agency Phase Overview: Construction of US 101/University Avenue interchange improvements inclusive of bicycle and pedestrian improvements	Percent Complete: 99%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

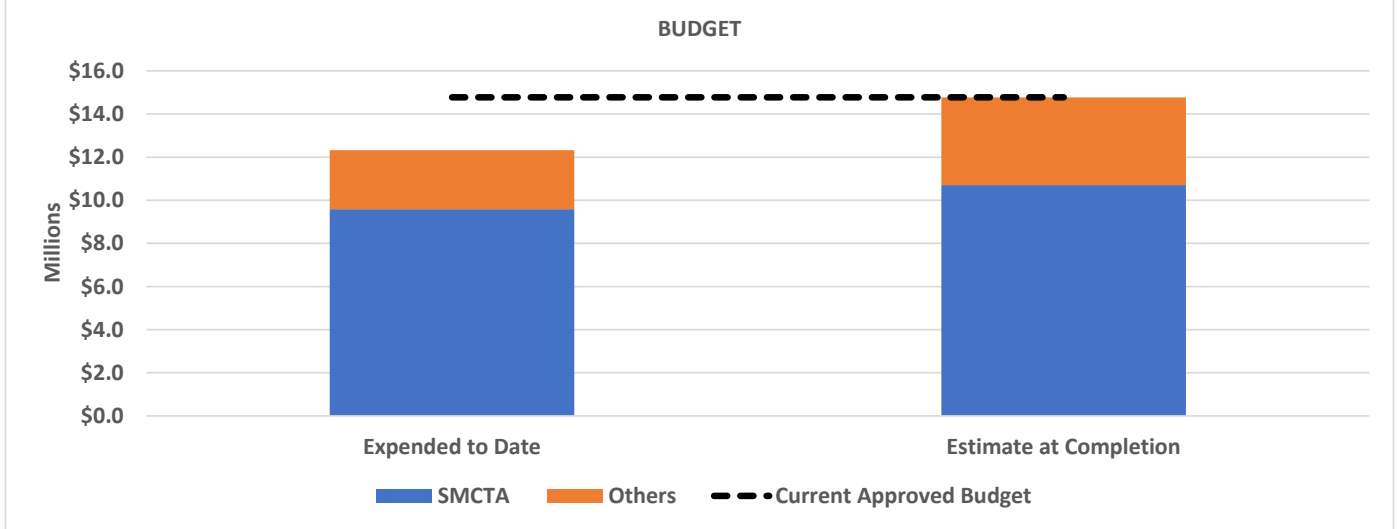
PROJECT DESCRIPTION:
 The project includes a new Class I pedestrian and bicycle overcrossing along the north side of the US 101/University Avenue overcrossing that will also continue east and west of the freeway. The overall project would also widen the existing southbound US 101 to University Avenue loop off-ramp from three lanes to four lanes to include two left turn and two right turn lanes. The northbound US 101 to southbound University Avenue loop off-ramp would be realigned to square up with University Avenue with a tighter-radius-curve for pedestrian and bicyclist safety.

The project will relieve an interchange bottleneck at University Avenue and US 101. The project will also reduce intersection delay along University Avenue at both Donohoe Street and Woodland Avenue. The southbound ramp improvements will reduce queue lengths in both the AM and PM peak periods. Bicycle and pedestrian safety will be improved with a dedicated overcrossing that will eliminate bicycle and vehicle weaving conflicts on University Avenue. Combined, these improvements will create separated, comfortable facilities for people walking and biking to access nearby schools, business centers, retail areas, and transit stops.

STATUS SUMMARY:
 Construction activities began in July 2023. The construction contractor completed construction activities and a ribbon cutting event was held on November 22, 2025.

While construction activities are complete, a number of potential claims from the contractor are currently being processed. Additional time is needed to resolve these claims and any related cost implications. The City has requested an extension to the funding agreement, and an amendment is underway to allow for more time to process final project reimbursements. The amendment was circulated for signatures on February 19, 2026.

The City also requested additional funding to cover unanticipated work including fence replacement, pavement rehabilitation, and additional construction management services to cover delays due to coordination within Caltrans' right-of-way. A future funding agreement amendment will be considered for this request.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$10,700,000	\$9,590,796	\$1,109,204	90%	\$10,700,000	\$0
Federal (earmark)	\$771,000	\$487,044	\$283,956	63%	\$771,000	\$0
State (Local Partnership Program)	\$2,302,200	\$1,558,539	\$743,661	68%	\$2,302,200	\$0
Local (Stanford Recreation Mitigation Grant)	\$1,000,000	\$681,861	\$318,139	68%	\$1,000,000	\$0
Total Project	\$14,773,200	\$12,318,240	\$2,454,960	83%	\$14,773,200	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
Construction	03/01/23	06/01/25	03/01/23	07/31/25	03/01/23	07/01/26

PROGRESS THIS QUARTER:

1. Circulated the Funding Agreement amendment to extend the expiration date.

FUTURE ACTIVITIES:

1. Resolve contractor claims.
2. Process reimbursement claim #4.
3. Execute Funding Agreement amendment to extend the expiration date.
4. Consider Funding Agreement amendment for additional funding.

KEY ISSUES:

1. Additional time was needed through September 2025 to complete construction due to ongoing coordination with adjacent Caltrans projects and to process reimbursement requests due to outstanding claims from the contractor. An amendment is being developed to extend the Funding Agreement expiration date.
2. The City has requested additional funding to cover unanticipated work including fence replacement, pavement rehabilitation, and additional construction management services to cover delays due to coordination within Caltrans' right-of-way. A future funding agreement amendment will be considered for this request.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Original FA - City/TA	02/08/23	12/31/25	07/31/25	Board Resolution No. 2021-33 dated 12/02/21



Project ID: 000803 Utah Avenue Overcrossing Project Reporting Phase(s): Plans, Estimates and Specifications (PS&E) (Activity 13) Future Funded Phases: None Sponsors: City of South San Francisco Implementing Agency: City of South San Francisco SMCTA Role: Funding Agency Phase Overview: Plans, Estimates and Specifications (PS&E) and Right-of-Way (ROW) of the Utah Avenue Extension	Percent Complete: 70%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

PROJECT DESCRIPTION:
 The scope of the project is to provide the design for the construction of a new US 101 overcrossing that will extend from the Utah Avenue/South Airport Boulevard intersection to San Mateo Avenue. The intersections at South Airport Boulevard/Utah Avenue and San Mateo Avenue/Utah Avenue would also be reconstructed to include turn lanes and connect to the new overcrossing. The Airport Boulevard/Produce Avenue/San Mateo Avenue intersection would be modified or reconstructed.

The purpose of the project is to provide an additional local east-west connection across US 101 that benefits all modes of transportation in the project area; and accommodate future planned growth in the City of South San Francisco and in the project vicinity.

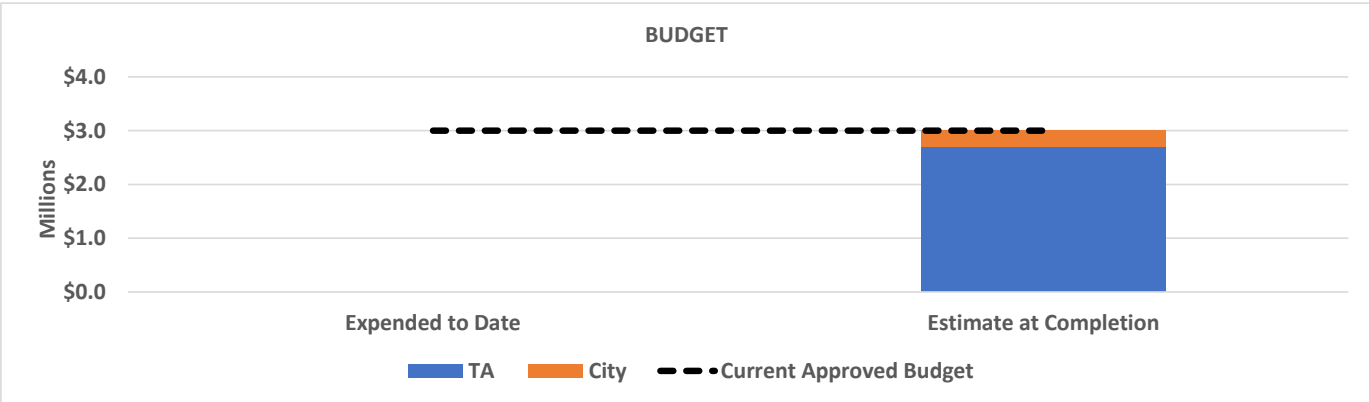
STATUS SUMMARY:
 The Project Approval and Environmental Document (PA&ED) phase was completed in February 2023. Since then, the project has received federal, state, and SMCTA funding. The City Council awarded the contract for the Plans, Specifications and Estimates (PS&E) phase to AECOM.

For delivery and coordination purposes, the project remains divided into two primary components:

1. Intersection Improvements:
 - South Airport Boulevard/Utah Avenue
 - San Mateo Avenue/Utah Avenue
 - Airport Boulevard/Produce Avenue/San Mateo Avenue
2. US 101 Overpass:
 - New overpass of US 101 extending from the Utah Ave/South Airport Blvd intersection to San Mateo Ave

This quarter, design advanced for both roadway and structural components. Coordination with Caltrans continues for design approvals, ROW certification, and construction readiness. The schedule remains under close monitoring, with the project being ready to list (RTL) for construction planned for March 31, 2028.

The schedule remains red due to project delays stemming from the time the design team dedicated to coordinating with adjacent development projects. SMCTA funds will not be drawn down until the project's federal grant is expended.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$2,700,000	\$0	\$2,700,000	0%	\$2,700,000	\$0
City	\$300,000	\$0	\$300,000	0%	\$300,000	\$0
Total Project	\$3,000,000	\$0	\$3,000,000	0%	\$3,000,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PS&E	5/27/2024	12/31/2025	5/27/2024	12/31/2025	5/27/2024	8/11/2026

PROGRESS THIS QUARTER:

1. Incorporated 65% comments from Caltrans.
2. Advanced traffic operations coordination (detours and lane closures).
3. Continued utility coordination with PG&E and Kinder Morgan.
4. Received approval of "C" submittal.
5. Continued development of the Structure Ownership and Maintenance Agreement.
6. Advanced environmental reevaluation and project report updates.

FUTURE ACTIVITIES:

1. Submit the 95% roadway PS&E package.
2. Initiate Right-of-Way (ROW) certificate tasks.
3. Continue utility certification.
4. Begin 100% design for intersection improvement.
5. Amend Funding Agreement to reflect schedule extension.

KEY ISSUES:

1. Prior coordination with adjacent developments caused delays and will require a schedule extension amendment.
2. SMCTA funds will be accessed once federal funds are exhausted.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement	5/30/2024	6/30/2026	12/31/2025	Board Resolution 2023-26 dated 12/7/2023



Project ID: 000823
Highway 1 Safety And Operational Improvements Project

Reporting Phase(s): Construction (Activity 16)

Future Funded Phases: None

Sponsors: City of Half Moon Bay

Implementing Agency: City of Half Moon Bay

SMCTA Role: Funding Agency

Phase Overview: Construction phase for safety and operational improvements along Highway 1 (SR 1)

Percent Complete:		30%
STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:

Project will widen Highway 1 (SR 1) from two lanes to four lanes from Silver Ave/Grand Boulevard to Grandview Boulevard. Frontage Road will be extended to connect with Terrace Avenue, and a new coordinated signal will be installed at SR-1/Terrace Avenue. A multi-use side path will be installed on the north side of SR-1. Landscaping improvements will be installed in a new raised median. Bus stops will be rebuilt and connected to pathways on both sides of the highway.

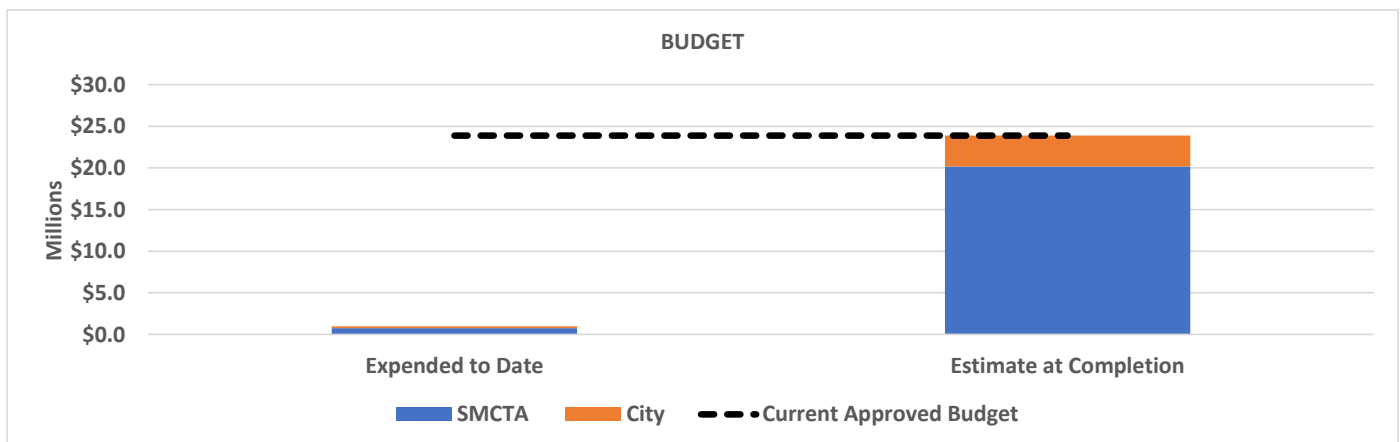
The Project will reduce delays and address a bottleneck on Highway 1 by increasing intersection capacity, improving merge areas, and consolidating cross-street turning movements. Improved intersection designs will reduce queuing, provide dedicated turn lanes to access local neighborhoods, and provide new pedestrian/bicycle crossing opportunities of the highway. Three residential neighborhoods on the north side of the Highway will also now be able to access downtown Half Moon Bay and multiple schools with the new side path.

STATUS SUMMARY:

100% Plans were resubmitted to Caltrans in February 2026. Additional comments are in the process of being addressed with a target resubmittal at the end of April. The City received approval from the SMCTA Board of Directors in early January 2026 with an award of \$11.7M to help close the construction funding gap.

PG&E is working on a separate encroachment permit for the relocation of an existing gas vent and expects to have permit approval and installation completed in the spring of 2026. Plans have also been coordinated with Caltrans SHOPP project which is in construction. All utility relocations are complete. Comcast, AT&T, PG&E (Pacific Gas and Electric) and Coastside County Water District facilities have been relocated and the Notice to Owners have been issued. The next steps for the project are to secure Caltrans' right-of-way certification and encroachment permit, and getting the project to bid later this year. The City still requires CTC approval on SMCTA programming and allocation which is anticipated in later 2026.

The budget and funding status lights have returned to green in this reporting period as the Measure A/W Highway call for projects awards include additional funding for the project.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$20,175,000	\$753,136	\$19,421,864	4%	\$20,175,000	\$0
City	\$3,700,000	\$212,461	\$3,487,539	6%	\$3,700,000	\$0
Total Project	\$23,875,000	\$965,597	\$22,909,403	4%	\$23,875,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
Construction	09/01/23	09/30/25	09/01/23	12/31/27	03/01/27	03/01/29

PROGRESS THIS QUARTER:

1. The City was successfully granted \$11.7 million from the Measure A/W 2025 Highway Program Call, closing the construction funding gap.
2. The City continues collaboration with PG&E to relocate the gas line casing vent as part of a separate, standalone project where PG&E Engineering is doing the design.
3. Design team successfully submitted resubmittal plans to Caltrans in February 2026 and are in the process of responding to subsequent comments received in March.
4. The City is assembling a bid package and other pre-construction scope items through early 2026.

FUTURE ACTIVITIES:

1. Continue meeting with Caltrans to resolve comments and obtain the final encroachment permit.
2. Design team to address comments and resubmit plans to Caltrans by the end of April.
3. Secure Caltrans' right-of-way certification and encroachment permit.
4. Getting the project ready to bid later this year.

KEY ISSUES:

1. The schedule has been delayed by more than six months and the status light has changed to red. The schedule will be revised when the amendment is executed with the City.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement	10/19/22	06/30/25	12/31/24	Board Resolution 2021-33 dated December 2, 2021
Amendment 1	04/23/25	06/30/28	12/31/27	Amended for time extension.



Project ID: 100302
US 101 Managed Lanes North of I-380 Project
Reporting Phase(s): PAED (Activity 12)
Future Funded Phases: PS&E (Activity 13)
Sponsors: C/CAG, SMCTA, Caltrans
Implementing Agency: SMCTA
SMCTA Role: Funding and Implementing Agency

Phase Overview: Project Approval and Environmental Document (PAED) to complete the managed lanes on US 101

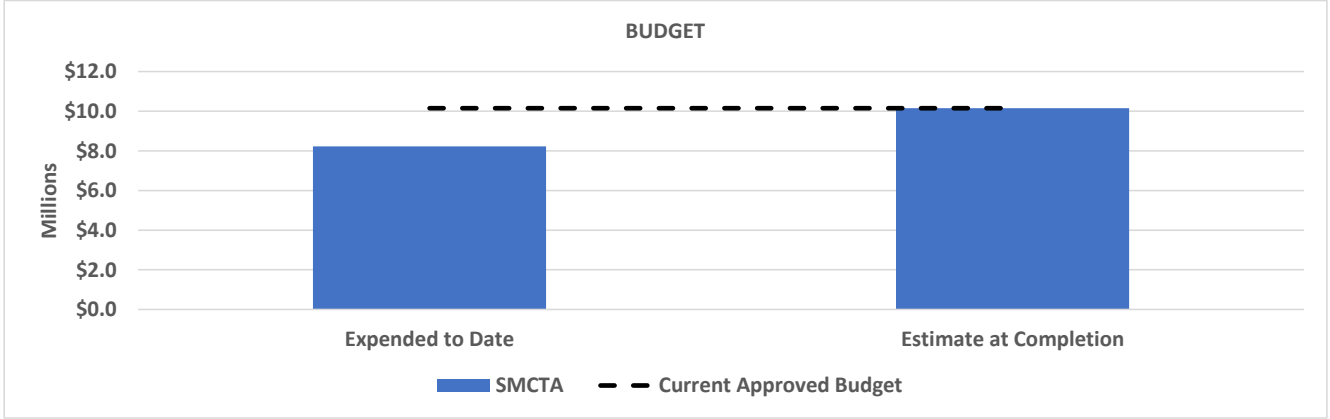
Percent Complete:		80%
STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:
 The Project Approval and Environmental Document (PAED) phase for approximately 7-miles of managed lane (ML) facilities, defined as high-occupancy vehicle (HOV) lanes and/or high-occupancy toll (HOT) lanes, on northbound and southbound US 101 from one mile south of the of the US 101/Interstate 380 (I-380) Interchange to the San Mateo/San Francisco County Line. The PAED phase of the project is studying the project alternatives (no build, lane convert, and lane add). Caltrans is the authorizing agency to approve the environmental document.

The Project will reduce delays and improve travel time and reliability by providing new tolled or standard managed lanes for use by HOV3+ (vehicles w/ 3 or more occupants), motorcycles and transit for free and potentially other vehicles for a fee. It will encourage carpooling and transit use as an alternative to driving alone, increase person throughput, and reduce adverse impacts from cut-through traffic on local streets to avoid congestion on US 101. The Project closes the gap and will complete the planned managed lane system on US 101 within San Mateo County which spans from San Francisco County to Santa Clara County with a possible extension into San Francisco County.

STATUS SUMMARY:
 Caltrans functional units have approved most environmental and technical studies. The complexity of the traffic analysis required additional time to complete the work. The project team has obtained Caltrans approval on all traffic operational models. The traffic operations analysis will be completed in May 2026 with release of the DED for public comment in late-2026.

Contingency funds are being expended to accommodate the delay in project schedule. Relevant designs and technical studies are being updated to accommodate a modest shift in the freeway alignment in South San Francisco. The project team is working with the project stakeholders to identify potential VMT mitigation measures for the project. Will also finalize the public outreach plan and update materials in preparation for circulation of the draft environmental document.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$10,150,000	\$8,229,288	\$1,920,712	81%	\$10,150,000	\$0
Total Project	\$10,150,000	\$8,229,288	\$1,920,712	81%	\$10,150,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PAED	12/16/19	01/31/22	11/02/20	06/30/27	11/02/20	08/31/27

PROGRESS THIS QUARTER:

1. Gained approvals from Caltrans on all traffic operational analysis models.
2. Developed US 101 alignment shift towards Airport Blvd. exhibit that accommodates the City of South San Francisco's Complete Streets conceptual project.
3. Obtained concurrence from the City of South San Francisco on the shift in the US 101 alignment towards Airport Blvd (instead of Dubuque on the west) accommodating the City's Complete Streets conceptual project.
4. Addressed comments received on the internal version of the Administrative Draft Environmental Impact Report/Environmental Assessment (ADEIR/EA).
5. The draft public outreach plan is currently being reviewed by the project team and various outreach activities will be scheduled under three phases.

FUTURE ACTIVITIES:

1. Submit the first Administrative Draft Environmental Impact Report/Environmental Assessment (ADEIR/EA) to Caltrans for review and comment.
2. Submit the 2nd Administrative Draft Project Report for Caltrans review and comment.
3. Submit the Draft Traffic Operational Analysis Report to Caltrans for review and approval.
4. Update the geometric engineering drawings and submit to Caltrans for review and approval.
5. Review Noise Decision and Visual Impact Assessment reports for updates based on the shift of US 101 towards Airport Blvd.
6. Update the draft public outreach plan based on feedback from stakeholders.

KEY ISSUES:

1. The project schedule has been delayed more than a year from previous baseline schedule and the project is currently utilizing funds from approved future tasks. This approach will fund all activities until the conclusion of public circulation of the ADEIR/EA.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
RESO Funding (PAED)	10/01/15	N/A	N/A	Board Resolution No. 2015-19 - funding for PAED
RESO Funding (PAED)	11/07/19	N/A	N/A	Board Resolution No. 2019-29 - additional funding for PAED
MOU - C/CAG (PAED)	03/06/20	07/31/22	01/31/22	Established TA and C/CAG as sponsoring, funding and implementing agencies for PA&ED phase
Cooperative Agreement No. 04-2781 (PAED)	12/18/20	N/A	N/A	Established TA and C/CAG as co-sponsors, TA as implementing agency, Caltrans as environmental lead
RESO Funding (PS&E)	12/02/21	N/A	N/A	Board Resolution No. 2021-33 - allocated \$11.323M for PS&E
RESO Funding (PAED, PS&E)	12/07/23	N/A	N/A	Board Resolution No. 2023-26 dated December 7, 2023
MOU - C/CAG - Amended & Restated (PAED)	03/06/20	12/31/25	06/30/25	Amended and Restated MOU between SMCTA and C/CAG
Amendment 1: MOU - C/CAG - Amended & Restated (PAED)	09/23/25	12/31/27	06/30/27	Amendment 1 for time extension for the Amended and Restated MOU between SMCTA and C/CAG



Project ID: 100318
US101/SR92 Interchange Area Improvements Project

Reporting Phase(s): ROW & Construction (Activities 14 and 16)

Future Funded Phases: None

Sponsors: C/CAG, SMCTA

Implementing Agency: Caltrans

SMCTA Role: Funding Agency

Phase Overview: Right of Way (ROW) and Construction for US 101/State Route 92 Interchange Area Improvements

Percent Complete:		53%
STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:

The project will identify the short-term improvements to improve traffic safety and increase mobility at the vicinity of the US 101/SR 92 interchange. The improvements include constructing an additional lane from westbound SR 92 to southbound US 101 connector ramp, modifying lane merge from US 101 connector ramps to eastbound SR 92, modifying southbound US 101 Fashion Island Boulevard exit ramp, and modifying the US 101 Hillsdale Boulevard exit ramp.

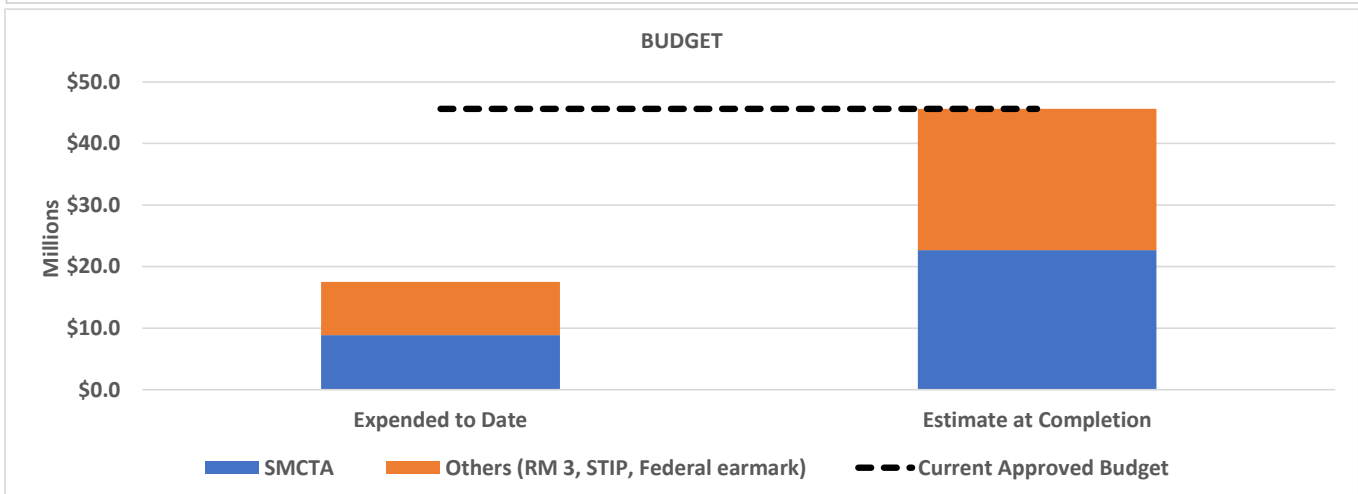
The proposed improvements will improve traffic flow and safety and alleviate congestion at existing bottlenecks within the interchange, reducing spillover onto local streets. The northbound US 101 off ramp at Hillsdale will increase storage capacity of the ramp and improve traffic flow by reducing backups on US 101.

STATUS SUMMARY:

Caltrans awarded the contract to the lowest bidder, Gordon N. Ball Incorporated, and finalized the contract in January 2025. Construction activities began on April 28, 2025. To date, Caltrans has completed the realignment of the Fashion Island Boulevard off-ramp from southbound 101. Drivers heading towards Fashion Island Boulevard now use the Half Moon Bay/westbound 92 connector ramp to get to Fashion Island Boulevard, avoiding backups from eastbound 92 traffic that often backs up on that connector ramp. The final overhead signage was installed in February 2026.

The foundations of the modified ramp from westbound 92 to southbound 101 are also complete. These foundations will support the reconfigured ramp, allowing for safer truck turns and smoother traffic flow. Temporary supports (i.e. falsework) were set up to ensure a stable platform for the new sections of the ramp structure. Concrete placement for the bridge deck is anticipated next quarter. Construction is ongoing and progressing.

As previously reported the schedule was delayed due to the additional time needed for Caltrans to finalize the construction package for advertisement. The updated schedule pushed the completion date back to Summer 2028, including a 1-year plant establishment period (PEP). An amendment to the MOU will be needed to extend the period of performance to fully accommodate the remainder of work scheduled.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$22,663,000	\$8,850,224	\$13,812,776	39%	\$22,663,000	\$0
MTC (Regional Measure 3)	\$21,962,000	\$8,645,072	\$13,316,928	39%	\$21,962,000	\$0
Federal Earmark	\$1,000,000	\$27,464	\$972,536	3%	\$1,000,000	\$0
Total Project	\$45,625,000	\$17,522,760	\$28,102,240	38%	\$45,625,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
ROW	05/01/22	05/01/24	05/01/22	05/01/24	05/01/22	05/01/24
CON	06/30/24	07/31/26	06/30/24	12/31/26	06/30/24	07/31/28

PROGRESS THIS QUARTER:

1. Completed rebar installation and deck preparation for the bridge concrete placement for westbound 92 to southbound 101 connector.
2. Removed vegetation and road excavation for the southbound 101/Fashion Island and northbound 101/Hillsdale areas to accommodate new lane configurations that will improve traffic safety and flow.
3. Installed new irrigation crossings and underground electrical components to support Traffic Management Systems and lighting.
4. Installed overhead signs for southbound 101/Fashion Island realignment.

FUTURE ACTIVITIES:

1. Bridge concrete placement, curing, and removal of temporary falsework for westbound 92 to southbound 101 connector.
2. Grading, paving, and installation of guardrail for northbound 101/Fashion Island off-ramp.
3. Installation of bioretention systems and various drainage features.
4. Amend the MOU to extend the period of performance to fully accommodate the remainder of work, including the PEP.

KEY ISSUES:

1. Current forecast schedule for completion is delayed due to the additional time Caltrans needed to award the contract.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
RESO Funding (PS&E, ROW,	12/02/21	N/A	N/A	Board Resolution No. 2021-33
Cooperative Agreement 04-2836 - Caltrans/CCAG/TA	03/22/22	N/A	N/A	Establishes Caltrans as the implementing agency with C/CAG as co-sponsor and TA as funding agency for the PS&E and ROW phase
MOU - CCAG/TA	04/01/22	06/30/27	12/31/26	Implementation of the PS&E, R/W, and Construction Phases using Measure A and Regional Measure 3 funds
RESO Funding (CON)	12/07/23	N/A	N/A	Board Resolution No. 2023-26
Cooperative Agreement 04-2944 - Caltrans/CCAG/TA	01/22/24	N/A	N/A	Establishes Caltrans as the implementing agency with C/CAG as co-sponsor and TA as funding agency for the Construction phase
RESO Funding (CON)	06/06/24	N/A	N/A	Board Resolution No. 2024-8 for additional RM3 funding and reduction in STIP funding
Cooperative Agreement 04-2944 A1- Caltrans/CCAG/TA	07/28/24	N/A	N/A	Updates the funding summary for additional RM3 funding and reduction in STIP funding
MOU Amendment #1 - CCAG/TA	11/04/24	06/30/27	12/31/26	Updates the Project Budget for additional RM3 funds and reduction in STIP funding



Project ID: 100319 US 101/SR 92 Direct Connector Project Reporting Phase(s): PAED (Activity 12) Future Funded Phases: None Sponsors: C/CAG, SMCTA Implementing Agency: SMCTA SMCTA Role: Funding and Implementing Agency Phase Overview: Project Approval and Environmental Document (PAED) for high-managed lane direct connectors between US 101 & SR 92	Percent Complete:		48%
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
Invoicing	●	●	

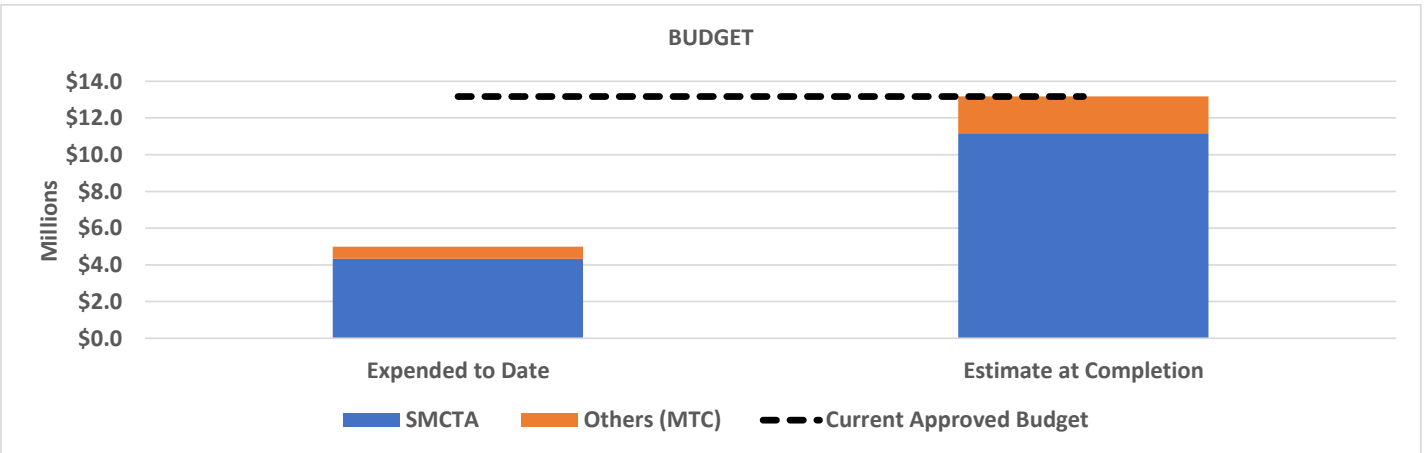
PROJECT DESCRIPTION:
 The project will identify and build the long-term improvements to address traffic congestion and increase mobility at the US 101/SR 92 interchange. The project will study managed lane direct connectors from SR 92 to northbound and southbound US 101.

The proposed managed lane direct connectors will allow high-occupancy vehicles (HOV) and other express lane users to bypass congestion in general purpose lanes, encouraging carpooling and promoting transit. The proposed improvements may also reduce cut through traffic on local streets.

STATUS SUMMARY:
 Caltrans approved the Project Study Report - Project Development Support (PSR-PDS) document in November 2020. The SMCTA Board approved the transfer of \$1,000,000 in remaining funds from the PSR-PDS phase to the PAED phase for critical path technical studies including traffic engineering studies and topographic survey work. These advanced PAED studies were completed in 2021.

In August 2023, the PAED phase re-commenced with the development of the Project Report and environmental document. The environmental scoping period was completed in May 2024. Stakeholder coordination and community outreach is ongoing. Presentations were given to the City Councils for both San Mateo and Foster City spring 2025 and spring 2026. The project team continues hosting monthly office hours and providing quarterly digital newsletter updates.

Progress continues on the environmental and engineering studies and the public circulation of the Draft Environmental Document (DED) is slated for release in spring 2027. Technical analysis was focused early on during this phase to confirm that the project would not require acquisition of parks or houses next to the freeway. The Value Analysis process has been initiated with subject matter experts from a variety of disciplines. The traffic operations analysis for the existing conditions and 2030 build year have been submitted to Caltrans.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$11,170,776	\$4,329,051	\$6,841,725	39%	\$11,170,776	\$0
MTC (Regional Measure 3)	\$2,000,000	\$659,832	\$1,340,168	33%	\$2,000,000	\$0
Total Project	\$13,170,776	\$4,988,883	\$8,181,893	38%	\$13,170,775	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PAED	10/01/22	09/30/24	10/01/22	03/31/27	10/01/22	06/30/28

PROGRESS THIS QUARTER:

1. Conducted 2030 model runs for No-Build, Alternative 1, and Alternative 3.
2. Continued work on 2050 model volumes.
3. Updated geometric layout exhibits based on SMCTA feedback.
4. Began coordinating scheduling and staffing for the Value Analysis process.
5. Revised Community Impact and Visual Impact analyses memos.
6. Began development of air quality and noise study modeling and reports.
7. Updated the webpage, Fact Sheet, and FAQs with latest schedule for public circulation of the Draft Environmental Document.

FUTURE ACTIVITIES:

1. Continue community outreach and communications activities, including providing project updates to the cities of San Mateo and Foster City.
2. Continue advancing the environmental and engineering studies.
3. Amend the MOU to extend the period of performance.

KEY ISSUES:

1. Experienced initial delays with review and approval by Caltrans highway operations. A future MOU amendment will be considered to extend the scope completion date.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Cooperative Agreement 04-2802 - Caltrans/CCAG/TA	01/25/21	N/A	N/A	Establishes TA as implementing agency with C/CAG as co-sponsor; and Caltrans providing oversight for the PAED phase
MOU - CCAG/TA	07/20/22	03/31/25	09/30/24	Implementation of the PAED Phase using Measure A and Regional Measure 3 funds per TA Resolution No. 2021-33 (12/02/21)
MOU Amendment #1 - CCAG/TA	05/13/25	09/30/27	03/31/27	Schedule extension



Project ID: 100321
Hwy 1/Manor Dr Overcrossing Improvements Project

Reporting Phase(s): PAED (Activity 12)

Future Funded Phases: None

Sponsors: City of Pacifica

Implementing Agency: City of Pacifica

SMCTA Role: Funding Agency

Phase Overview: Project Approval and Environmental Document (PAED) phase to modify Manor Drive overcrossing of Highway 1 and associated improvements

Percent Complete:		75%
STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:

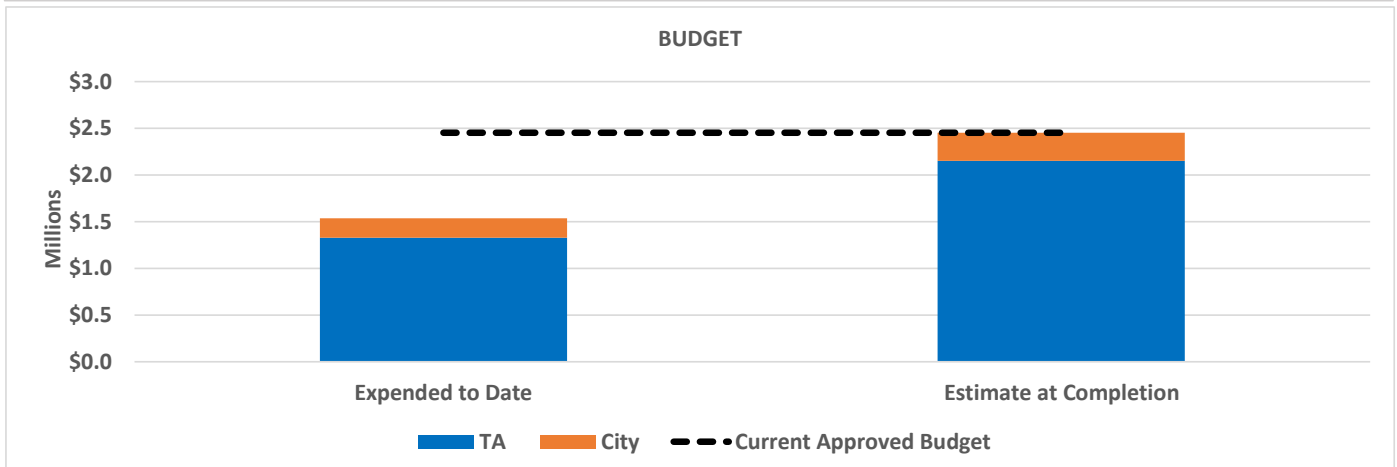
The Project will widen the overcrossing structure and flare the curb returns. The wider pavement will allow for increased lane widths to better accommodate larger vehicles, while the flared curb returns will ensure the safe right turns of SamTrans buses and trailer trucks that currently have to encroach onto the opposing lane. The Project will also provide sidewalks, bike lanes, and two bus stops including shelters on the widened Manor Drive overcrossing. New signals equipped with pedestrian heads will replace the stop controls at Manor Drive/Palmetto Avenue and Manor Drive/Oceana Boulevard, along with improved crosswalk markings and ADA compliant curb ramps.

The Project will also establish bike lanes on Manor Drive, Oceana Drive and Milagra Drive in the Project area. To the south of the Manor Drive overcrossing, the project will construct an on-ramp to northbound SR 1 at Milagra Drive and Oceana Boulevard. This is to allow local traffic to access northbound SR 1 without traveling through the Manor Drive/Oceana Boulevard intersection. Aesthetic treatments of the Manor Drive overcrossing railing, barriers, retaining walls, landscaping, hardscaping and upgraded lighting will be developed in coordination with Caltrans.

STATUS SUMMARY:

The project team identified two build alternatives in the PID phase: Alternative 1, Manor Drive Overpass Improvements without On-Ramp to Milagra Drive and Alternative 2, Manor Drive Overpass Improvements with On-Ramp to Milagra Drive. The Existing Conditions Analysis and Intersection Control Assessment (ICE) reports were approved by Caltrans, and will be documented in the Traffic Operations Analysis Report (TOAR), which will be used to select the preferred alternative and support the project purpose and need.

During this quarter, all environmental reports were completed and approved by Caltrans. Caltrans comments on the draft environmental and project documents are being received and addressed.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$2,152,663	\$1,328,174	\$824,489	62%	\$2,152,663	\$0
City	\$300,000	\$208,363	\$91,637	69%	\$299,999	\$0
Total Project	\$2,452,663	\$1,536,537	\$916,126	63%	\$2,452,662	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PAED	12/31/22	06/24/24	07/01/24	12/31/26	09/01/23	06/30/26

PROGRESS THIS QUARTER:

1. Submitted first and second administrative drafts of IS-MND/EA.
2. Submitted second and third drafts of the Draft Project Report (DPR).

FUTURE ACTIVITIES:

1. Submit revised Draft Environmental Document (DED).
2. Submit revised DPR.
3. Revise and resubmit Design Standard Decision Document (DSDD).

KEY ISSUES:

None.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement	03/09/22	12/31/24	06/24/24	Board Resolution 2021-33 dated 12/2/2021, funding for PID and PAED
Funding Agreement, Amendment 1	07/01/24	06/30/27	12/31/26	Updates funding breakdown between PID (\$547,336.80) and PAED (\$2,152,663.20) and extends the time of performance to 12/31/26



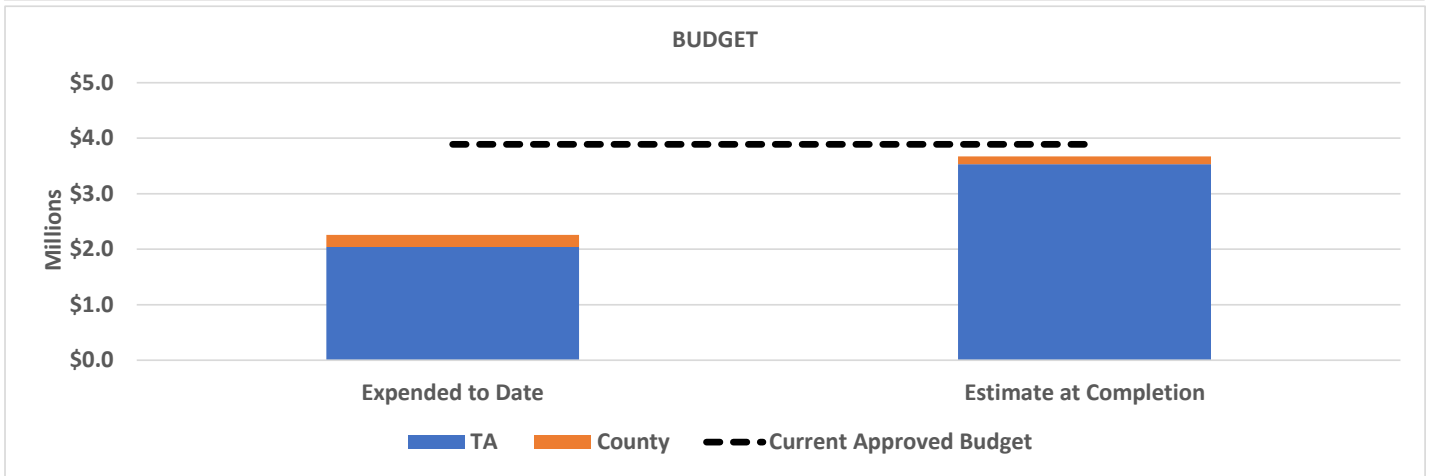
Project ID: 100663 Moss Beach - SR 1 Congestion & Safety Improvements Project Reporting Phase(s): PAED (Activity 12) Future Funded Phases: PS&E (Activity 13) Sponsors: County of San Mateo Implementing Agency: SMCTA SMCTA Role: Funding and Implementing Agency Phase Overview: Project Approval and Environmental Document (PAED) phase of	Percent Complete:		70%
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

PROJECT DESCRIPTION:
 The Moss Beach State Route 1 Congestion and Safety Improvements Project (Project) is in the unincorporated community of Moss Beach in San Mateo County. The Project entails modifying approximately 1.1 miles of State Route (SR) 1, from 0.2 mile south of Cypress Avenue at post mile (PM) 34.8 to 0.1 mile north of 16th Street (PM 35.9). The project will improve multi-modal traffic operations and safety along the project segment of SR 1, including at the key intersections of SR 1/16th Street, SR 1/California Avenue, and SR 1/Cypress Avenue. The project will include improvements to pedestrian and bike safety and strategies to reduce transportation impacts on the local community.

STATUS SUMMARY:
 The project is sponsored by the County of San Mateo and being coordinated with Caltrans, with the TA serving as the implementing agency. The project initiation document (PID) phase started in August 2022 and was completed in February 2024 with Caltrans' approval of the Project Study Report (PSR-PDS). Three build alternatives were identified in the PSR-PDS. The Project was awarded funding in December 2023 for the Project Approval and Environmental Document (PAED) phase. This process typically takes 18 to 24 months to be approved by Caltrans.

 This quarter included continued development of environmental, traffic, and engineering reports, with several submitted to Caltrans.

 The Draft Environmental Document is anticipated for public circulation in summer 2026.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$3,531,000	\$2,038,990	\$1,492,010	58%	\$3,531,000	\$0
County	\$359,000	\$218,562	\$140,438	61%	\$359,000	\$0
Total Project	\$3,890,000	\$2,257,552	\$1,632,448	58%	\$3,890,000	\$0

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PAED	05/01/24	11/30/26	05/01/24	11/30/26	06/21/24	08/26/26

PROGRESS THIS QUARTER:

1. Submitted traffic operational model (VISSIM) results and responded to comments.
2. Completed and received approval for Forecasting Report.
3. Advanced Traffic Operational Analysis Report (TOAR) development.
4. Coordinated with multiple utility and infrastructure stakeholders.
5. Submitted drainage and environmental reports.
6. Continued development of DPR and DED.

FUTURE ACTIVITIES:

1. Finalize Quality Management Plan.
2. Continue coordination on TOAR and traffic modeling approvals.
3. Complete remaining environmental studies.
4. Advance Draft Environmental Document.

KEY ISSUES:

None.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
MOU Amendment	08/17/22	12/30/24	08/31/24	Schedule extension
RESO (PAED)	12/07/23	N/A	N/A	Board Resolution 2023-33
Cooperative Agreement No. 04-2965	3/5/2024	N/A	N/A	Establishes TA as the sponsoring and implementing agency of the PAED
MOU (PAED)	4/1/2024	5/30/2027	11/30/2026	Board Resolution 2023-26



Project ID: 100664 El Camino Real (SR 82) - Bike & Ped Improvements Project Reporting Phase(s): PAED (Activity 12) Future Funded Phases: PS&E (Activity 13), ROW Support (Activity 14) Sponsors: Town of Colma, City of South San Francisco, Caltrans Implementing Agency: Town of Colma SMCTA Role: Funding Agency Phase Overview: Project Approval and Environmental Documents (PAED) for bicycle and pedestrian improvements along El Camino Real (SR 82)	Percent Complete: 94%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
Invoicing	●	●	

PROJECT DESCRIPTION:

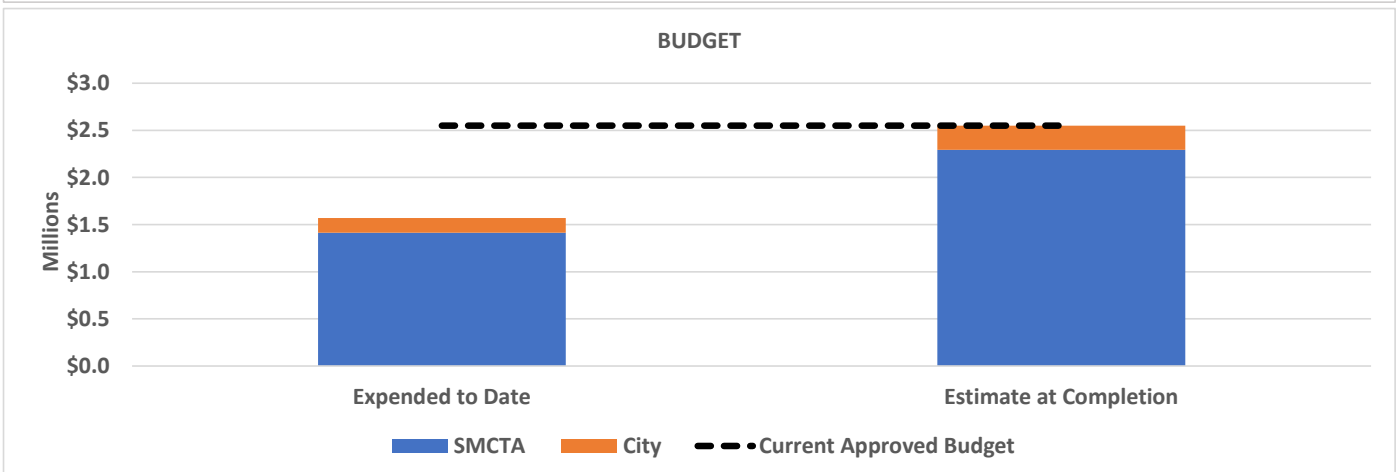
This project involves the design and construction of bicycle and pedestrian improvements along El Camino Real (ECR) in the Town of Colma and City of South San Francisco. The project limits are between Albert M. Teglia Boulevard in the North and Hickey Boulevard in the South. Proposed improvements along the corridor include protected bike lanes, ADA curb ramps, high-visibility crosswalks, sidewalk improvements, street lighting, landscaping, stormwater treatment measures, bus stop improvements, the reconfiguration of the ECR/Mission Road intersection, and the installation of traffic signals at ECR/Mission Road and ECR/Collins Avenue intersections.

The project is nearing the end of the Project Approval and Environmental Document (PA&ED) phase and once Caltrans finalizes approval of the preferred alternative, final design will commence in summer 2026.

STATUS SUMMARY:

The PA&ED phase of the project is nearing completion. Caltrans approved project sponsors request for Build Alternative 1 as the Project's Preferred Alternative. This alternative generally maintains the existing median and left turn lanes and reduces the number of through lanes on El Camino Real (Segment A) from three to two in each direction. Bicycle infrastructure improvements will consist of a combination of at-sidewalk and roadway grade Class IV bikeways separated by landscaping and vehicle parking through Segments A & B and a Class I bikeway (multi-use path) in Segment C. The relocation of bicyclists from travel lanes onto a dedicated bikeway will increase safety.

The project schedule was extended to complete the Historical Resources Evaluation Report (HRER) and allow sufficient time for Caltrans review of the Project Report (PR). The schedule has changed from red to green as the funding agreement was amended this quarter to accommodate the extended project schedule. The PR is on schedule to be approved by Caltrans by June 2026 and the Plans, Specifications and Estimate (PS&E) phase will begin soon after. The project sponsors' preference for Build Alternative 1 was approved by Caltrans as the Project's preferred alternative.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA (PAED)	\$2,295,000	\$1,413,900	\$881,100	62%	\$2,295,000	\$0
City (PAED)	\$255,000	\$157,100	\$97,900	62%	\$255,000	\$0
Total Project	\$2,550,000	\$1,571,000	\$979,000	62%	\$2,550,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PAED	08/05/24	09/30/25	08/07/24	09/30/26	08/07/24	06/30/26

PROGRESS THIS QUARTER:

1. Town of Colma/SMCTA Funding Amendment 1 was executed to extend the agreement to September 2026.
2. Geometric Engineering Drawings were approved by Caltrans.
3. Working with Caltrans for the approval of Historical Resources Evaluation Report (HRER), Historic Property Survey Report (HPSR), and Archeological Survey Report (ASR).
4. Caltrans approved the Right-of-Way Data Sheet and Right-of-Way Acquisition Exhibit.
5. Caltrans approved the Design Standard Decision Document, Structural Preliminary Geotechnical Report, Landscape Concept Plan, and Preliminary Cost Estimate.
6. Caltrans approved the Air Quality Report, Area of Potential Effect Map, and Visual Impact Assessment Report.
7. Addressed comments from Caltrans and resubmitted the Draft Project Report.

FUTURE ACTIVITIES:

1. Address Caltrans comments and resubmit HRER, HPSR and ASR for Caltrans approval.
2. Request Caltrans approval on the Draft Project Report.
3. Start the close out of PAED and begin PS&E.

KEY ISSUES:

None

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement (PSR-PDS)	12/15/22	10/31/24	05/31/24	Board Resolution 2021-33 dated December 2, 2021
Amendment 1 (PSR-PDS)	11/03/24	09/30/25	03/31/25	Amended the FA to extend the term
Funding Agreement (PAED)	04/29/24	06/30/26	12/31/25	Board Resolution 2023-26 dated December 7, 2023
Amendment 1 (PAED)	03/11/26	03/31/27	09/30/26	Amended the FA to extend the term






Highway Projects in Plant Establishment Period (Landscaping Construction)
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Number	Project Name	Project Description	Project Status	PEP Start	Expected Completion	Scope of Work Agreement Expiration Date	Measure A Funds Awarded	Expended Funds ¹	Remaining Funds
City of San Mateo	000805	Highway 92/SR 82 (El Camino Real) Interchange Project	This project converted the existing cloverleaf interchange to a partial cloverleaf, realigned and widened on-ramps and off-ramps, and added signalized intersections at ramp termini. The project also included widening sidewalks and adding bike lanes on State Route 82.	The Ivy Yard is fully completed and functional, including all planned landscaping and infrastructure elements. Ongoing work and monitoring across the project includes monthly weed abatement, integrated pest management, and structural pruning to industry standards.	Oct 2025	Dec 2030	Dec 2027	\$16,356,650	\$15,619,614	\$737,037
C/CAG, SMCTA, Caltrans	000791	US 101 Express Lanes Project	This project is a multi-year, multi-agency project that created 22 miles of express lanes in both directions on US 101 from the San Mateo County/Santa Clara County line to I-380 in South San Francisco. The San Mateo 101 Express Lanes seamlessly connect to the express lanes in Santa Clara County. The express lanes were designed to maintain speeds of 45 miles per hour or greater, resulting in reduced and more reliable travel times.	Landscaping construction began in March 2023 and was completed March 2026. The project is currently in the plant establishment period (PEP) through fall 2028.	Sep 2025	Sep 2028	Dec 2027	\$30,500,000	\$29,883,763	\$616,237

Notes:
1. Expended funds refers to actual amounts of quarterly invoiced and reimbursed Measure A or Measure W funding for the reporting period. This may vary from monthly City expenses.



**FERRY PROGRAM
PERFORMANCE STATUS DEFINITIONS**

Task	 On Target (GREEN)	 Moderate Risk (YELLOW)	 High Risk (RED)
SCHEDULE	(a) Project milestones / critical path are within plus / minus four months of the current baseline schedule. (b) Physical progress during the report period is consistent with incurred expenditures. (c) Schedule has been defined.	(a) Project milestones / critical path show slippage. Project is four to six months behind the current baseline schedule. (b) No physical progress during the report period, but expenditures have been incurred. (c) Detailed baseline schedule NOT finalized.	(a) Forecast project completion date is later than the current baseline scheduled completion date by more than six months.
BUDGET	(a) Estimate at Completion forecast is within plus /minus 10% of the Current Approved Budget.	(a) Estimate at Completion forecast exceeds Current Approved Budget between 10% to 20%.	(a) Estimate at Completion forecast exceeds Current Approved Budget by more than 20%.
FUNDING	(a) Expenditure is consistent with Available Funding. (b) All funding has been secured or available for scheduled work.	(a) Expenditure reaches 90% of <u>Available Funding</u> , where remaining funding is NOT yet available. (b) NOT all funding is secured or available for scheduled work.	(a) Expenditure reaches 100% of <u>Available Funding</u> , where remaining funding is NOT yet available. (b) No funding is secured or available for scheduled work.
Invoicing	(a) Invoices or reimbursement claims have been submitted consecutively for the last two quarters (one per quarter, two in six months).	(a) Only one invoice or reimbursement claim submitted in the last two quarters (one in six months).	(a) No invoice or reimbursement claim submitted in the last two quarters (zero in six months).

Notes:

- (1) If more than one event is triggered, the worst performing light will be shown.
- (2) Status color is based on the pending milestones (completed milestones are not considered).



FERRY PROGRAM SUMMARY TABLE
FY2026 Q3: January 1, 2026 - March 31, 2026

Project #	Project Name	Page #	SCHEDULE		BUDGET		FUNDING		INVOICING	
			Previous	Current	Previous	Current	Previous	Current	Previous	Current
100653	South San Francisco Second Ferry Terminal Project	32	●	●	●	●	●	●	●	●
100735	Redwood City Ferry Terminal Project	34	●	●	●	●	●	●	●	●



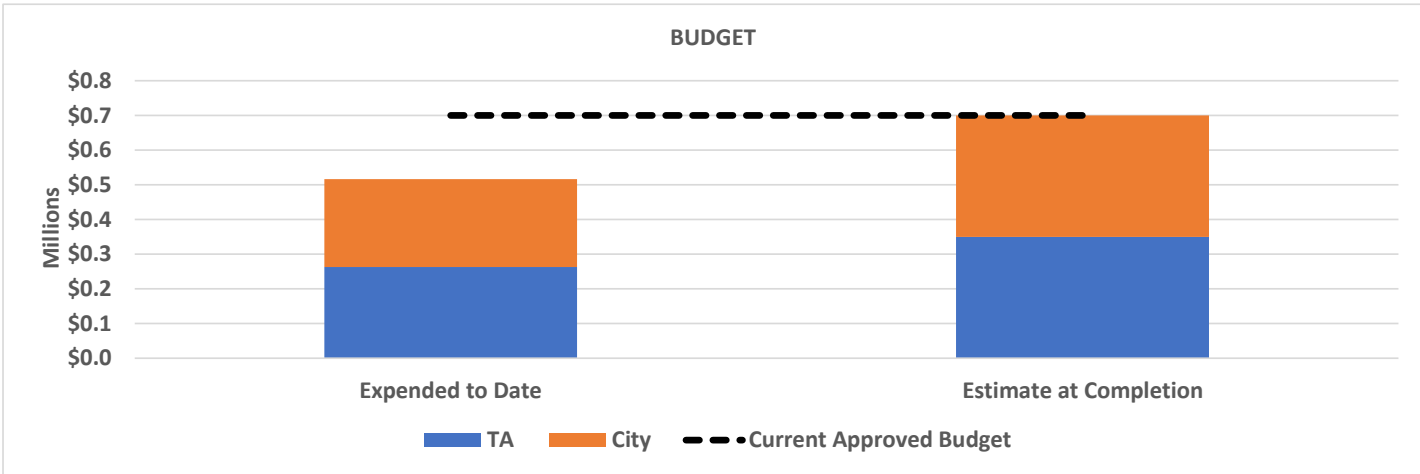
Project ID: 100653 City of South San Francisco Ferry Terminal Project Reporting Phase(s): PE/EV (Activity 12) Future Funded Phases: None Sponsor: City of South San Francisco SMCTA Role: Funding Agency Phase Overview: Preliminary Engineering & Environmental Clearance (PE/ENV)	Percent Complete:		70%
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

PROJECT DESCRIPTION:
 Preparation of Preliminary Engineering for a second ferry terminal to support public water taxi ferry service at Oyster Point in the City of South San Francisco. The Study will provide information on the viability of a public ferry service expansion beyond the existing Water Emergency Transportation Authority (WETA) public ferry service in South San Francisco as an essential first step before further effort is taken to develop a new ferry terminal.

Seal Level Rise design alternatives (SLR Alternatives) and a 35% preliminary design were developed to understand the environmental constraints of the Project site given that it is a closed regulated landfill that must comply with Title 27 of the California Code of Regulations. The LSR Alternatives also include a conceptual design for landside improvements that support a second ferry terminal that will utilize an existing guest dock for harbor access. The proposed landside improvements will include site grading as required to address sea level rise, hardscape, landscape, and storm drain improvements, upgrades to an existing guest dock, and a ticketing kiosk and shelter for ferry boat patrons to protect them from the elements.

STATUS SUMMARY:
 30% Design for the Sea Level Rise (SLR) Design Alternatives and proposed commercial building conceptual plans were presented to the City Council at a Special City Council Meeting on May 25, 2021.

The Environmental Consultant completed a memorandum describing mitigation options available for approval of the Aquatic Resources Regulatory Permit Applications. In addition, a Geotechnical Engineering Study of the project site and a conceptual Structural Engineering Conceptual Design for the SLR design. Alternatives were completed. The CEQA Draft Initial Study and Notice of Preparation has been completed and is ready for circulation.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$350,000	\$262,997	\$87,003	75%	\$350,000	\$0
City	\$350,000	\$253,333	\$96,667	72%	\$350,000	\$0
Total Project	\$700,000	\$516,330	\$183,670	74%	\$700,000	\$0

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PE/ENV	02/01/21	03/31/22	02/01/21	03/30/27	02/01/21	03/31/27

PROGRESS THIS QUARTER:

1. Completed CEQA Draft Initial Study and Notice of Preparation.

FUTURE ACTIVITIES:

1. Develop mitigation options memo.

KEY ISSUES:

None.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement (2021)	05/03/21	11/03/23	05/03/23	Board Resolution 2020 – 15 dated July 9, 2020
Funding Agreement (2025)	05/12/25	09/30/27	03/31/27	Amended the FA- extension of work



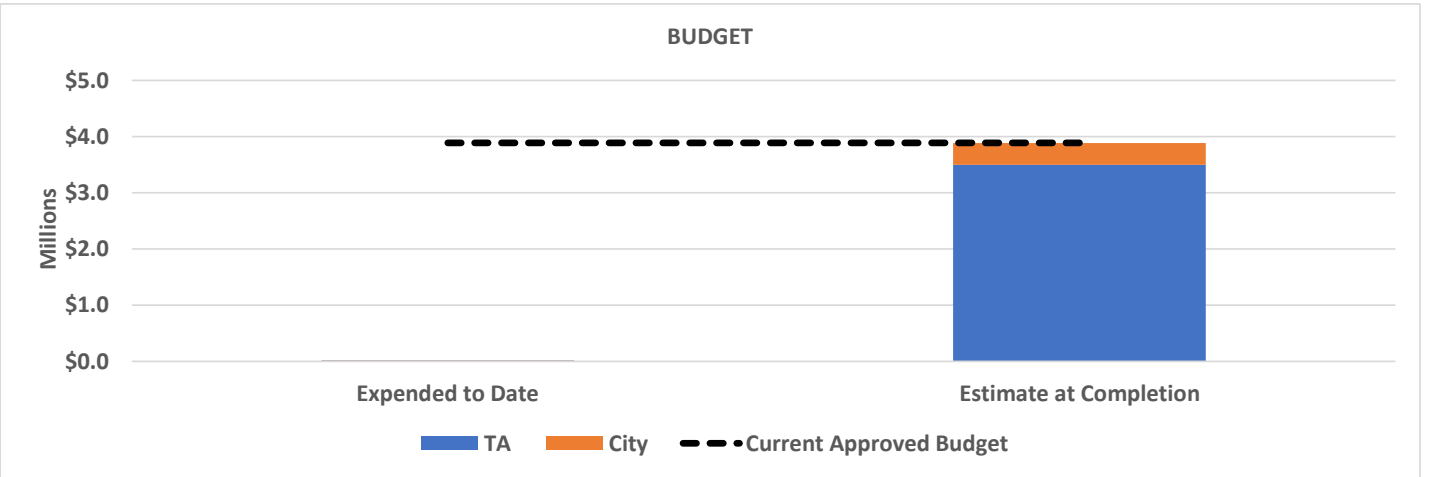
Project ID: 100735 Redwood City Ferry Project Reporting Phase(s): PE/ENV (Activity 12) Future Funded Phases: None Sponsor: Port of Redwood City SMCTA Role: Funding Agency Phase Overview: Preliminary Engineering & Environmental Clearance (PE/ENV)	Percent Complete:		70%
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
	Invoicing	●	●

PROJECT DESCRIPTION:
 The Redwood City Ferry Project seeks to create a mid-peninsula transit hub at the Port of Redwood City (Port) with San Francisco and Oakland as origin and destination points. The Port will solicit for professional consulting services to: 1) complete environmental reviews; and 2) prepare preliminary design engineering plans and specifications. All funding for both phases is from the San Mateo County Transportation Authority (SMCTA) Measure A Funds. The environmental reviews and preliminary design engineering plans and specifications will be prepared under the direction of the Port, in coordination with the City of Redwood City (City), the Water Emergency Transportation Authority (WETA), and the SMCTA.

This phase will prepare preliminary engineering, environmental review (PE/ENV) and permitting for both the waterside and land-side components. The waterside components consist of pile-supported barge or floating dock, with ADA-compliant boarding ramps and gangway to a pile-supported shelter platform, electric utilities for boarding ramps, shore power, lighting and utilities for potable water and fire protection. The land-side components, include a 250-space parking lot with transit stops for shuttles/ride share, bike/pedestrian network connections, secure bike parking, electrical, communication and water utilities serving the ferry terminal. The Port will lead the PE/ENV phase with collaboration from Redwood City and WETA.

STATUS SUMMARY:
 Environmental review activities completed to date include additional preliminary engineering for 2-berth facility, hydrographic and topographic surveys, discussions with adjacent property owners regarding site access, completion of Initial Study, Notice of Preparation, public scoping meeting, additional preliminary engineering for rail relocation, preliminary visual simulations, and continuing work on draft EIR chapters and technical studies.

Recent delays are due to additional reviews of individual DEIR chapters from WETA, City, and legal team. Original schedule only anticipated reviews from WETA, City and legal staff for the completed DEIR. This will impact the schedule as indicated below.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA	\$3,499,200	\$17,393	\$3,481,808	0%	\$3,499,200	\$0
Port	\$388,800	\$1,933	\$386,868	0%	\$388,800	\$0
Total Project	\$3,888,000	\$19,325	\$3,868,675	0%	\$3,888,000	\$0

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PE/ENV	06/01/22	01/31/25	11/03/22	12/31/27	11/01/23	12/31/27

PROGRESS THIS QUARTER:

1. Regular meetings to discuss draft technical studies and draft EIR chapters.
2. Legal, WETA and City reviews of various environmental and engineering studies.
3. Continued preparation of biological resources & biological resources report, noise, public services, transportation & transportation study report, alternatives analysis, and other CEQA considerations.

FUTURE ACTIVITIES:

1. Update engineering and technical studies based on reviewer comments.
2. Circulate draft EIR for public comment.

KEY ISSUES:

1. Delays due to review of interim deliverables by all parties.

AGREEMENT HISTORY:

Agreement/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement	06/14/22	12/14/25	06/14/25	Board Resolution 2022-1 dated June 2, 2022
1st Amendment	01/26/26	06/30/28	12/31/27	FA Amendment redistributes funds and extends time of completion



Pedestrian & Bicycle Program
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Name	Funded Phase(s)	Schedule	Invoicing	Project Status	Award Date	Expected Completion	Agreement Expiration Date	Measure A Funds Awarded	Measure W Funds Awarded	Expended Funds ¹	Remaining Funds
Atherton	El Camino Real Complete Streets Gap Closure Project	PLAN	●	●	The final report was submitted to SMCTA in January 2026 and the project is officially closed out.	Dec 2022	Jun 2025	Oct 2025	\$450,000	\$0	\$445,767	\$4,233
Belmont	Belmont Village Ped/Bike Improvement Project	PS&E, CON	●	●	Caltrans permits have been issued in January 2026 and the PS&E bid documents have been completed. The project will go out for construction bid in May 2026 with an expected start in June/July 2026.	Dec 2022	Dec 2026	Jul 2027	\$300,000	\$0	\$56,913	\$243,087
Brisbane	Central Brisbane Stairway Additions	PS&E, CON	●	●	No new updates for this quarter. A retired former Director of Public Works with Brisbane is consulting part time to help expedite the project and a field visit is scheduled in April 2026.	Dec 2022	Jun 2027	Feb 2029	\$475,000	\$0	\$0	\$475,000
Burlingame	California Drive Class I Bicycle and Pedestrian Improvement Project	PS&E, CON	●	●	A consultant was selected and awarded a contract. The design phase was kicked off in February 2026.	Dec 2022	Jun 2027	Dec 2028	\$1,620,000	\$0	\$0	\$1,620,000
Burlingame	Occidental Avenue Bicycle and Pedestrian Improvement Project	PS&E, CON	●	●	The project was completed December 2025. The final reimbursement claim was submitted in January 2026 and the Final Report was submitted to SMCTA in February 2026.	Dec 2022	Dec 2025	Dec 2028	\$0	\$420,000	\$420,000	\$0
Burlingame	South Rollins Traffic Calming Project	PS&E, CON	●	●	The project is scheduled to be bid out in April 2026, awarded in May 2026 and start construction in June 2026.	Dec 2022	Dec 2026	Dec 2028	\$0	\$440,000	\$0	\$440,000
Burlingame	Bay Trail Class I Gap Closure	PS&E	●	●	A consultant was selected and awarded a contract. Expecting to start the design process in the next quarter.	Dec 2024	Dec 2026	Dec 2027	\$180,000	\$0	\$0	\$180,000
Burlingame	Burlingame Transit Station Bike and Ped Improvement Project	PS&E	●	●	The planning phase has now been completed. Looking to extend the designer's contract to complete the design phase.	Dec 2024	Dec 2026	Sep 2027	\$0	\$148,500	\$0	\$148,500
C/CAG	Bikeshare and Scooter-share Education and Marketing Campaign	PLAN	●	●	Have selected and awarded a consultant, Ecology Action, to launch the education and marketing campaign. A kick-off meeting is scheduled for April 2026.	Dec 2024	Jul 2026	Mar 2028	\$0	\$100,000	\$0	\$100,000
Colma	Design of El Camino Real Complete Street Project from Mission Road to Arlington Dr, City of South San Francisco (Segment B)	PS&E	●	●	No new updates this quarter. Design is expected to commence after the completion of the PAED phase, which is currently anticipated for July 2026.	Dec 2022	Nov 2026	Original: 11/2025 Extension: 5/2027	\$0	\$603,000	\$0	\$603,000
Colma	Serramonte Boulevard West Bicycle and Pedestrian Improvement Project (Phase I)	PS&E, CON	●	●	Will be purchasing a temporary construction easement as well as a public utility, street and sidewalk easement in order to construct the project. The Town is also coordinating with PG&E to establish the power connection required for the new traffic signal.	Dec 2022	Dec 2027	Nov 2028	\$1,831,500	\$0	\$373,221	\$1,458,279
Colma	Design of the Hillside Boulevard Improvement Project – Phase II	PS&E	●	●	The field investigation activities have been completed and the consultants are finalizing the topographic survey and geotechnical reports. PS&E 35% submittal is in development, and the master schedule has been updated.	Dec 2024	Dec 2026	Mar 2028	\$0	\$1,246,000	\$43,457	\$1,202,543
Commute.org	Countywide Bike Education	PLAN	●	●	Collaborated with City of Millbrae's Environmental Programs Division and Rec Center for the March e-bike class and published Instagram ads to market classes. Three courses were completed, all of which were in-person sessions. Topics included bike security and e-bike basics.	Dec 2024	Dec 2026	Jun 2028	\$0	\$100,000	\$46,416	\$53,584
Commute.org	Countywide Bicycle Trainers	PLAN	●	●	One Smart Cycling Part 1 class and one Smart Cycling Part 2 class was held, with 38 registrants and 23 attendees.	Dec 2024	Dec 2026	Jun 2028	\$0	\$100,000	\$10,432	\$89,568
Daly City	John Daly Blvd./Skyline Blvd. Pedestrian Connection Project	PS&E, CON	●	●	Have awarded a construction contract and issued the Notice to Proceed (NTP). Construction began February 2026. The City has requested an amendment to the funding agreement with SMCTA to extend the time of performance.	Dec 2020	Nov 2026	Nov 2026	\$0	\$620,800	\$0	\$620,800
Daly City	Lake Merced Boulevard Lane Reconfiguration and Bicycle Lane Protection Project	PLAN, PS&E, CON	●	●	Have completed the traffic operations assessment and attended a pop-up event for the project.	Dec 2022	Dec 2026	May 2029	\$0	\$498,750	\$4,260	\$494,490
Daly City	Daly City Vision Zero Design Standards	PLAN	●	●	Project staff implemented the supplemental standard details.	Dec 2022	Jun 2026	Apr 2026	\$0	\$65,000	\$28,298	\$36,702
Daly City	Hillside Boulevard Complete Streets Corridor Project	PLAN, PAED	●	●	Have selected a design consultant and awarded a contract. A project kick-off meeting will occur in the next quarter.	Dec 2024	Nov 2027	Dec 2028	\$0	\$520,000	\$0	\$520,000



Pedestrian & Bicycle Program
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Name	Funded Phase(s)	Schedule	Invoicing	Project Status	Award Date	Expected Completion	Agreement Expiration Date	Measure A Funds Awarded	Measure W Funds Awarded	Expended Funds ¹	Remaining Funds
East Palo Alto	East Bayshore Road Pedestrian and Cyclist Improvements	CON	●	●	The project construction NTP was issued in March 2026. Survey work began in March 2026 and underground utility construction preparation commenced. The City has requested an amendment to the funding agreement with SMCTA to extend the time of performance.	Dec 2024	Oct 2026	Jun 2026	\$1,925,000	\$0	\$0	\$1,925,000
Half Moon Bay	Pacific Coast Bikeway Connection - North	CON	●	●	Received comments on the 90% submittal from Caltrans Office of Special Funded Projects (OSFP). Design team is responding and expecting resubmittal in May 2026.	Dec 2022	Jun 2027	Feb 2027	\$980,000	\$0	\$0	\$980,000
Half Moon Bay	Ped/Bike Connection to Hatch Elementary School	PAED,PS&E, CON	●	●	Additional topographical survey mapping was completed.	Dec 2024	Dec 2026	Mar 2028	\$0	\$702,000	\$0	\$702,000
Menlo Park	Haven Avenue Streetscape Project	PAED, PS&E, CON	●	●	Have finalized punchlist items from the City and Caltrans and completed all construction related items including payments. Have also completed all grant closure items with California State Parks. The last remaining item required to fully close out the project is coordinating with Caltrans to close out the project's encroachment permit.	Apr 2014	Mar 2026	Original: 4/2021 Extension: 6/2025	\$170,000	\$0	\$170,000	\$0
Menlo Park	Middle Avenue Pedestrian/Bicycle Rail Crossing Project	PS&E	●	●	Have provided a project status update to City Council in January 2026. The council recommended to amend the existing MOU with Caltrain to finalize the design to be shovel ready and to seek additional funding to address the construction funding gap.	Dec 2020	Jul 2027	Jun 2026	\$1,130,000	\$0	\$1,130,000	\$0
Menlo Park	Middle Avenue Complete Streets Project	PS&E, CON	●	●	Construction remains substantially complete. Flashing beacons and speed feedback signs were installed. Working on project closeout with remaining invoicing and payments for the flashing beacons and final items.	Dec 2022	Apr 2026	Nov 2028	\$0	\$1,200,000	\$506,789	\$693,211
Menlo Park	Santa Cruz Ave and Sand Hill Rd Corridor Safety Improvements	PS&E, CON	●	●	Have selected Fehr & Peers to perform design services and currently finalizing the contract. Design is expected to commence in May 2026.	Dec 2024	Feb 2028	Sep 2028	\$1,387,370	\$0	\$0	\$1,387,370
Menlo Park	Sharon/Eastridge and Oak/Oak Knoll Safety Improvements	CON	●	●	The design phase has been completed and have released the project for bid in January 2026. The bid closed in March 2026 and anticipate to award the contract in April 2026.	Dec 2024	Sep 2026	Jun 2027	\$0	\$450,500	\$0	\$450,500
Millbrae	Spur Trail Connectivity Project Phase I	PLAN, PAED, PS&E, CON	●	●	Have completed topography surveying and established trail boundaries. Have also performed public outreach to the general public, the City Advisory Committee, Bike/Ped Advisory Committee, and the Parks and Recreation Committee.	Dec 2024	Jun 2028	Mar 2029	\$0	\$900,000	\$0	\$900,000
Millbrae	Safe Route Intersection Improvements	PS&E, CON	●	●	Currently in the process of soliciting design proposals/fees and re-requesting proposals for professional services for intersection improvements.	Dec 2024	Dec 2027	Mar 2028	\$0	\$675,000	\$0	\$675,000
Pacifica	Oceana Bike Lane Project	Feasibility Study/Concept Design	N/A	N/A	A funding agreement with SMCTA has been routed for signatures.	Dec 2024	Sep 2026	Agreement in Process	\$0	\$135,214	\$0	\$135,214
Town of Portola Valley	Rectangular Rapid Flashing Beacon (RRFB) on Alpine Rd. at Golden Oaks Drive Project	ROW, CON	●	●	Construction has been completed. Final closeout is in progress.	Dec 2020	Jun 2025	Original: 11/2024 1st Ext: 5/2025 2nd Ext: 3/2026	\$0	\$58,226	\$0	\$58,226
Town of Portola Valley	Rectangular Rapid Flashing Beacon (RRFB) on Portola Rd. at Corte Madera Rd. Project	CON	●	●	Construction has been completed. Final closeout is in progress.	Dec 2020	May 2025	Original: 9/2024 1st Ext: 5/2025 2nd Ext: 3/2026	\$102,703	\$0	\$0	\$102,703
Redwood City	El Camino Real Corridor Safety Project	PAED, PS&E	●	●	Worked on the encroachment permit revisions and addressing Catrans' comments. The City has requested an amendment to the funding agreement with SMCTA to extend the time of performance.	Dec 2020	Sep 2026	Mar 2026	\$300,000	\$0	\$47,275	\$252,725
Redwood City	Access to Downtown Bikeway Corridors	PAED, PS&E	●	●	Design has been completed and working on project closeout. The amendment to the funding agreement with SMCTA has been routed for signatures.	Dec 2022	Sep 2026	Dec 2025	\$0	\$615,000	\$160,182	\$454,818
Redwood City	Redwood Avenue Pedestrian Improvements Project	CON	●	●	Continued to work on submitting the Final Report and final reimbursement claim to SMCTA.	Dec 2022	Aug 2025	Jun 2026	\$0	\$2,000,000	\$367,994	\$1,632,006
Redwood City	Vision Zero Programmatic Initiatives	Non-Infra	●	●	Police Department Pedestrian Operations on Vision Zero streets were conducted in February and March 2026.	Dec 2022	Jun 2026	Original: 12/2025 Extension: 12/2026	\$0	\$100,000	\$4,709	\$95,291



Pedestrian & Bicycle Program
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Name	Funded Phase(s)	Schedule	Invoicing	Project Status	Award Date	Expected Completion	Agreement Expiration Date	Measure A Funds Awarded	Measure W Funds Awarded	Expended Funds ¹	Remaining Funds
Redwood City	James/El Camino Real Intersection Pedestrian Safety and Operation Improvement	CON	●	●	Worked on addressing the revisions requested by Caltrans so they can issue the construction encroachment permit.	Dec 2024	Dec 2026	Mar 2027	\$1,116,000	\$0	\$0	\$1,116,000
Redwood City	Vera Avenue Permanent Bike Boulevard Project-Construction Phase	CON	●	●	Have selected a consultant and executed a contract. Construction to commence in April 2026.	Dec 2024	Sep 2026	Mar 2027	\$1,326,000	\$0	\$0	\$1,326,000
San Bruno	Huntington Bikeway and Pedestrian Safety Project	PS&E, ROW, CON	●	●	Working on submitting the final report and final reimbursement claim to SMCTA.	Dec 2020	Oct 2025	Apr 2027	\$1,401,000	\$0	\$1,217,262	\$183,738
San Bruno	Huntington Ave Bikeway Phase II	CON	●	●	Continued to complete design submittal and finalize permits for construction. Construction is still expected to commence in June 2026.	Dec 2024	Dec 2026	Jun 2028	\$2,000,000	\$0	\$0	\$2,000,000
San Carlos	Brittan Ave and San Carlos Ave Sidewalk	CON	N/A	N/A	A funding agreement with SMCTA is in process.	Dec 2024	Dec 2025	Agreement in Process	\$0	\$2,000,000	\$0	\$2,000,000
San Mateo	Hillsdale Caltrain Station Bicycle Access Gap Closure Project	PLAN, PAED, PS&E	●	●	Due to staff shortages, progress has not been made this quarter. Resources are expected to be added to start advancing the project.	Dec 2020	Dec 2026	Original: 12/2023 1st Ext: 12/2025 2nd Ext: 6/2027	\$153,000	\$0	\$0	\$153,000
San Mateo	Hillsdale High School/31st Avenue Pedestrian Safety Improvement Project	PLAN, PAED, PS&E	●	●	The City has opted to procure a bench of available consultants through a broad on-call consultant services contract that includes transportation engineering services. The on-call services contract will be brought to City Council for approval in April 2026.	Dec 2024	Jun 2027	Dec 2026	\$351,648	\$0	\$0	\$351,648
South San Francisco	El Camino Real Corridor Study	PLAN	●	●	Have developed three concept alternatives based on community input received and technical studies. Developed a community engagement plan for the second round of engagement to receive input on the concept alternatives.	Dec 2022	Jul 2026	Original: 6/2025 Extension: 6/2026	\$0	\$100,000	\$4,392	\$95,608
South San Francisco	Alta Loma Middle and Buri Buri Elementary Schools Ped and Bike Improvements	PS&E, CON	●	●	Have completed the final design and initiated the procurement phase. Construction documents were prepared for advertisement and coordinated with multiple concurrent projects to enhance project effectiveness, including incorporating improvements into planned paving project near Buri Buri school.	Dec 2024	Jan 2027	Mar 2027	\$0	\$2,000,000	\$0	\$2,000,000
South San Francisco	Parkway Heights Middle School Ped and Bike Improvements	PS&E, CON	●	●	Have completed the final design and initiated the procurement phase. Construction documents were prepared for advertisement and coordinated with multiple concurrent projects to enhance project effectiveness, including planned drainage improvements on Chestnut at Miller and a new signal planned for Chestnut and Commercial.	Dec 2024	Jan 2027	Mar 2027	\$0	\$2,000,000	\$0	\$2,000,000
South San Francisco	Ponderosa Elementary School Ped and Bike Improvements	PS&E, CON	●	●	Have completed the final design and initiated the procurement phase. Construction documents were prepared for advertisement and coordinated with concurrent projects to enhance project effectiveness, including refining prior paving work at Ponderosa to improve safety and reduce double parking.	Dec 2024	Jan 2027	Mar 2027	\$897,000	\$0	\$0	\$897,000

Notes:

1. Expended funds refers to actual amounts of quarterly invoiced and reimbursed Measure A or Measure W funding for the reporting period. This may vary from monthly City expenses.



ACR/TDM Program
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Name	Funded Phase(s)	Schedule	Invoicing	Project Status	Award Date	Expected Completion	Agreement Expiration Date	Measure A Funds Awarded	Measure W Funds Awarded	Expended Funds ¹	Remaining Funds
Burlingame	California Drive Congestion Management Video Detection Project	CON	●	●	Advertised the project for bids in February 2026. Have received six bids and will be awarding the lowest bidder. Will bring the award and resolution for City Council approval in April.	Aug 2022	Aug 2026	Original: 10/2025 Extension: 12/2026	\$0	\$144,200	\$0	\$144,200
Burlingame/ Millbrae	Burlingame and Millbrae Bicycle Sharing Program	Non-Infra	●	●	Working on submitting the Final Report to SMCTA.	Aug 2022	Mar 2026	Original: 9/2025 Extension: 9/2026	\$0	\$400,000	\$370,873	\$29,127
Daly City	Westmoor Ave and Westridge Ave Intersections Quick Build	PS&E, CON	●	●	Worked on project closeout and anticipating to submit the Final Report to SMCTA in the next quarter.	Aug 2022	Mar 2026	Jun 2026	\$0	\$168,000	\$0	\$168,000
Daly City	Daly City Micromobility Pilot	PLAN	●	●	Have monitored the bikeshare usage and selected an outreach consultant.	Dec 2024	Jun 2027	Dec 2027	\$0	\$200,000	\$0	\$200,000
Menlo Park	El Camino Real and Ravenswood Avenue Crossing Improvements	CON	●	●	Working on submitting the Final Report to SMCTA.	Aug 2022	Nov 2025	Original: 9/2025 Extension: 5/2026	\$0	\$200,000	\$200,000	\$0
Redwood City	“Essential Wheels” E-Bike Loaner Program for Redwood City Essential & Service Sector Workers	Non-Infra	●	●	The program is operational with active participants and the program has transitioned to purchasing e-bikes as needed based on size needs and demand.	Aug 2022	Oct 2026	Nov 2027	\$0	\$200,000	\$66,471	\$133,529
Brisbane	City of Brisbane Commuter Shuttle Stop Improvement Project	CON	●	●	The project was completed December 2025. The Final Report and final reimbursement claim was submitted in January 2026.	Aug 2022	Dec 2025	Original: 8/2025 Extension: 6/2026	\$0	\$200,000	\$200,000	\$0
Brisbane	Bayshore-VWR Bus Stop Improvements	PS&E, CON	●	●	Continued the development of request for proposals for design. A retired former Director of Public Works with Brisbane is consulting part time to assist with the development of the design and expedite the project.	Dec 2024	Aug 2027	Jun 2028	\$0	\$450,000	\$0	\$450,000
Colma	El Camino Real/Mission Road Access to Transit Multimodal Crossing Improvements	PS&E	●	●	No new updates this quarter. Design is expected to commence after the completion of the PAED phase, which is currently anticipated for July 2026.	Aug 2022	Aug 2026	Original: 8/2025 Extension: 2/2027	\$0	\$162,000	\$0	\$162,000
Colma	Town of Colma Rideshare Voucher Program	PLAN	●	●	No new updates this quarter. Continuing to market the program in the Town's Livewire and social media to encourage ridership.	Aug 2022	Aug 2026	Original: 8/2025 Extension: 2/2027	\$0	\$67,500	\$41,762	\$25,738
Half Moon Bay	Pedal For A Purpose E-Bicycle Pilot Program	Non-Infra	●	●	The project has been completed and working on submitting the Final Report and final reimbursement claim to SMCTA. Since the agreement has now expired, will need to go into another funding agreement with the TA to be reimbursed for remaining funds.	Aug 2022	Aug 2025	Aug 2025	\$0	\$200,000	\$142,551	\$57,449
Half Moon Bay	FY 24-25 Bicycle Pedestrian Small-Scale Projects	CON	●	●	Final locations for bicycle racks have been finalized, and the bike racks have been purchased and delivered.	Dec 2024	Jun 2026	Sep 2027	\$0	\$200,000	\$0	\$200,000
C/CAG	San Mateo Countywide AV Shuttle Pilot Program Feasibility Study	PLAN	●	●	Project has not yet been initiated, and is expected to start following the completion of the Peninsula Shuttle Program Strategy.	Dec 2024	Mar 2027	Sep 2027	\$420,000	\$0	\$0	\$420,000
C/CAG	Smart Corridor Northern County Incident Response Timing Plans	PLAN	●	●	Have kicked off the project this quarter and began data collection and documenting existing conditions. Have also drafted the IRP route development and draft maps.	Dec 2024	Dec 2026	Jun 2027	\$200,000	\$0	\$200,000	\$200,000
C/CAG	Active Transportation Data Purchase	PLAN	●	●	Have reviewed and finalized the project scope. The Request for Proposals (RFP) has been postponed to be released in May 2026.	Dec 2024	Dec 2027	Mar 2027	\$253,000	\$0	\$0	\$253,000
Menlo Park	Transportation Big Data Subscription	PLAN	●	●	Continued to utilize the subscription data to support the proposed Slow Streets program. Continued to review data and apply to other projects in the City.	Dec 2024	Jun 2028	Dec 2029	\$80,325	\$0	\$76,811	\$3,514



ACR/TDM Program
FY2026 Q3: January 1, 2026 - March 31, 2026

Sponsor	Project Name	Funded Phase(s)	Schedule	Invoicing	Project Status	Award Date	Expected Completion	Agreement Expiration Date	Measure A Funds Awarded	Measure W Funds Awarded	Expended Funds ¹	Remaining Funds
South San Francisco	Incident Response Timing	PLAN	●	●	Progressing through the final development of the Incident Response Timing Plans, as well as final preparation of graphics for the updated Operations Manual and the Quick Start Guide. The City has requested an amendment to the funding agreement with SMCTA to extend the time of performance.	Dec 2024	Jun 2026	Mar 2026	\$100,000	\$0	\$64,948	\$35,052
Burlingame	City of Burlingame Transportation Demand Management (TDM) Plan	PLAN	●	●	Continued work on the TDM Strategies Report, including revisions to the goals and strategies document. The consultant prepared the Implementation Guide for review and comment by City staff.	Aug 2022	Dec 2026	Original: 9/2025 Extension: 7/2027	\$0	\$100,000	\$0	\$100,000
Redwood City	Redwood City TMA Feasibility and Implementation Study	PLAN	●	●	Continued to conduct outreach to sign up additional low-income participants to the Caltrain transit pass donation program and Peninsula Volunteers Inc. (PVI) for subsidized senior trips. Have also published and collected data for the commute survey. Results are being analyzed and a report will be issued in the next quarter.	Aug 2022	Nov 2026	Nov 2025	\$0	\$100,000	\$0	\$100,000

Notes:

1. Expended funds refers to actual amounts of quarterly invoiced and reimbursed Measure A or Measure W funding for the reporting period. This may vary from monthly City expenses.



CALTRAIN GRADE SEPARATION PROJECTS PERFORMANCE STATUS DEFINITIONS

	Event Trigger	Range & Limits	Status
Budget	EAC greater than Approved Budget	10% or more; or \$2M or more	Red
		Up to 10% or less or up to \$2M or less	Yellow
		EAC <= budget	Green
Schedule	Major Milestones delay (Forecasted vs. Baseline) ⁽²⁾	Delay > 6 months	Red
		Delay between 1-6 months	Yellow
		Early, on time, or delay < 1 month	Green
Funding	Phase EAC vs. Activated Funds	Activated Funds can only cover Projected Costs 6 months or less	Red
		Activated Funds can cover Projected Costs more than 6 months	Yellow
		Phase EAC ⁽³⁾ Equal or less than Activated Funds	Green
Invoicing	Invoicing	Invoices or reimbursement claims have been submitted consecutively for the last two quarters (one per quarter, two in six months).	Red
		Activated Funds can cover Projected Costs more than 6 months	Yellow
		Phase EAC ⁽³⁾ Equal or less than Activated Funds	Green

Notes:

2. Light color is based on the worst performing pending milestone (completed milestones are not considered).
4. Phase EAC refers to the cumulative Estimate At Completion (EAC) up to the end of the current phase of the project.



**CALTRAIN MAJOR PROJECTS -
SUMMARY TABLE**
FY2026 Q3: January 1, 2026 - March 31, 2026

Project #	Project Name	Page #	SCHEDULE		BUDGET		FUNDING	
			Previous	Current	Previous	Current	Previous	Current
000812	San Mateo Replacement Parking Track (25th Ave Grade Separation)	43	●	●	●	●	●	●
000813	Grade Separation - Broadway (Burlingame)	45	●	●	●	●	●	●
000814	Grade Separation - South Linden Avenue/Scott Street (South San Francisco, San Bruno)	47	●	●	●	●	●	●



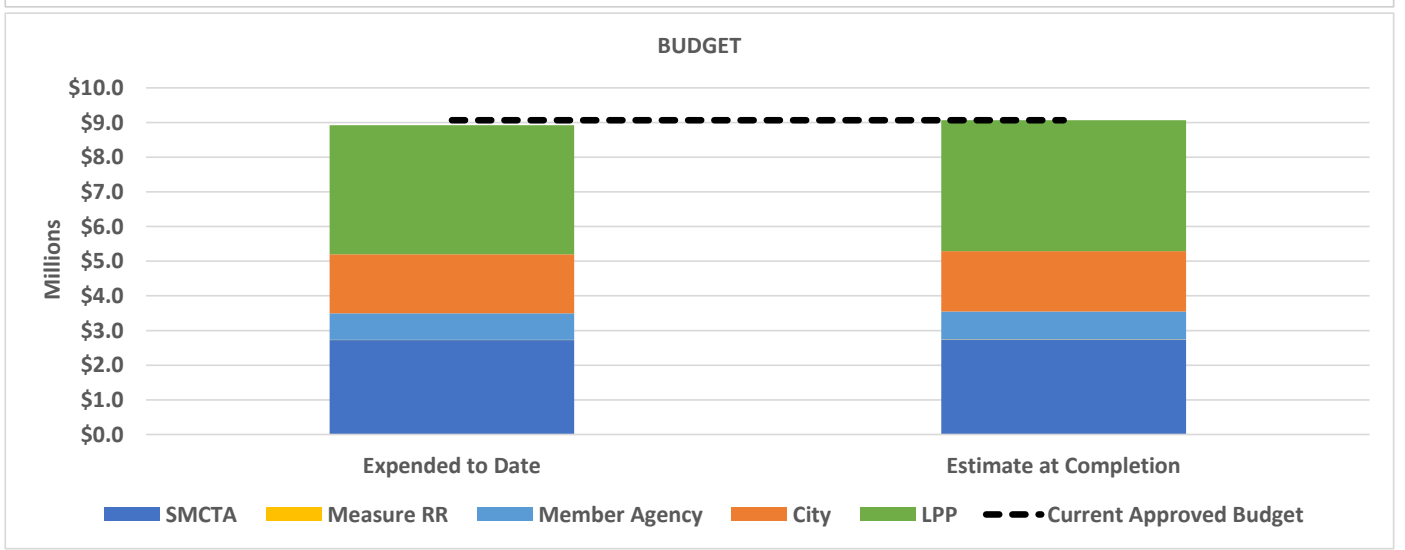
Project ID: 000812 San Mateo Replacement Parking Track (25TH AVE GS) Project Reporting Phase(s): Closeout (Activity 18) Future Funded Phases: None Sponsors: City of San Mateo Implementing Agency: Caltrain SMCTA Role: Funding Agency Phase Overview: The project is in the close-out phase (Activity 18)	Percent Complete:		99%
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule		
	Budget		
	Funding		
	Invoicing		

PROJECT DESCRIPTION:
 The project involves the design and construction of an approximately 1,000 ft long parking track off MT-2 in the Caltrain ROW in the City of San Mateo, between 9th and 14th Avenues, to replace the old one in the Bay Meadows area that was removed to make way for the 25th Ave Grade Separation Project. The project will also involve the construction of an access road from 9th Avenue to 14th Avenue, a 12 foot tall concrete screen wall with creeping fig vegetation along Railroad Ave and associated landscaping, irrigation and new water service.

Electrification is not part of the base funding plan. Supplemental funding will be needed to electrify the replacement parking track.

STATUS SUMMARY:
 Construction has been completed. Construction Management team continues to work on closeout tasks and handover to the maintenance team.

Coordinating with Caltrain accounting team for close out activities and confirming that the final reimbursement claim is paid. The MOU expired at the end of February and no extension will be required. This QSR reporting will be the last for this project.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$2,736,000	\$2,727,382	\$8,618	100%	\$2,736,000	\$0
Measure RR Capital	\$10,411	\$6,130	\$4,281	59%	\$10,411	\$0
Member Agency Funds	\$800,000	\$765,576	\$34,424	96%	\$800,000	\$0
LPP	\$3,773,000	\$3,725,518	\$47,482	99%	\$3,773,000	\$0
City	\$1,746,929	\$1,696,288	\$50,641	97%	\$1,746,929	\$0
Total	\$9,066,340	\$8,920,895	\$145,445	98%	\$9,066,340	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
Construction/Close-out	05/01/23	03/31/24	03/01/24	12/31/25	03/13/24	06/30/26

PROGRESS THIS QUARTER:

1. Executed the MOU with the City.
2. Completed the closeout of the project.
3. Submitted final reimbursement claim to the TA.

FUTURE ACTIVITIES:

1. Complete the closeout of the project.

KEY ISSUES:

None.

AGREEMENT HISTORY:

Agreements/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Original MOU	10/06/16	N/A	N/A	Board Resolution 2021-33 dated December 2, 2021
Amendment 4	04/11/24	2/28/2026	08/31/25	Amendment to extend date and allocate funding



Project ID: 000813
Broadway Burlingame Grade Separation Project

Reporting Phase(s): PS&E (Activity 13)

Future Funded Phases: None

Sponsors: City of Burlingame

Implementing Agency: Caltrain

SMCTA Role: Funding Agency

Phase Overview: Plans, Specifications, and Estimates (PS&E) phase for grade separation of Caltrain tracks and Broadway in Burlingame

Percent Complete:		20%
STATUS OVERVIEW	Previous Quarter	Current Quarter
Schedule	●	●
Budget	●	●
Funding	●	●
Invoicing	●	●

PROJECT DESCRIPTION:

The Broadway Grade Separation Project in Burlingame, CA aims to eliminate the high-risk Broadway at-grade rail crossing to significantly improve public safety, enhance traffic flow, and ensure the design accommodates future rail improvements. Following Value Engineering (VE), the new scope delivers a fully grade-separated rail corridor with significantly reduced cost and schedule by permanently eliminating the Broadway Caltrain Station. The structural design shifts to a narrower, elevated guideway, supported by MSE (Mechanically Stabilized Earth) walls utilizing Deep-Soil-Mix (DSM) and reduced bridge widths.

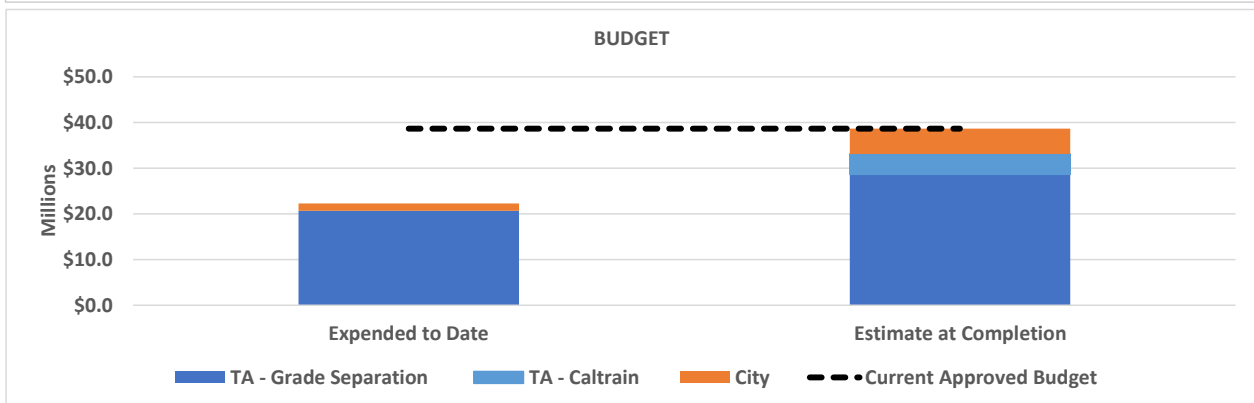
For local access, the project will replace the at grade crossing at Morrell with two undercrossing north of Morrell for pedestrian cross-passages and integrated bike/ped pathways. The Project is being implemented using a Construction Manager/General Contractor (CMGC) delivery method.

STATUS SUMMARY:

In May 2025, the City Council approved value engineered alternative for the Broadway Grade Separation Project. The project is currently undergoing significant redesign efforts to incorporate value engineering concepts and develop new 65% design documents without the Broadway station. The redesign, which will be taken to a 65% design level, aims to significantly reduce the project's construction cost by eliminating the station and shifting the track to the east.

In September 2025, the JPB approved contract extensions for the CMGC and designer to redesign to project to 65% design and to complete the 100% design of early work packages. Once the costs estimates are updated using the 65% redesign, the project sponsors will return to the Board for additional funding for completion of 100% PS&E.

Currently, the project is in redesign to 65% with the aim to reduce the project construction cost.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
TA*- Grade Separation	\$28,677,875	\$20,670,359	\$8,007,516	72%	\$28,677,875	\$0
TA - Caltrain	\$4,460,125	\$0	\$4,460,125	0%	\$4,460,125	\$0
City	\$5,525,000	\$1,617,112	\$3,907,888	29%	\$5,525,000	\$0
Total	\$38,663,000	\$22,287,471	\$16,375,529	58%	\$38,663,000	\$0

*Includes \$1,025,000 for the design and construction associated with relocation of the Paralleling Station-3 facility.

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
PS&E (65% Re-design)	N/A	N/A	09/01/25	07/09/26	09/01/25	07/09/26

PROGRESS THIS QUARTER:

- Weekly design coordination meeting held with the Design Team and Contractor.
- Updated the overall project schedule, ensuring alignment with key milestones and deliverables. Interim design package completed.
- Executed contract amendments for both the CMGC and the designer to incorporate scope adjustments, schedule changes, and updated project requirements.
- Continued 65% Design Development:
 - Track, OCS, Roadway, Structures, Utilities, Hydraulics/Drainage
 - Urban design and landscaping
 - Fiber relocation - TPFOC and JPBFO
 - Sanchez Creek hydraulics and grading
 - Geotechnical analysis for DSM and deep foundations
 - Updating Basis of Design (BOD)
 - Completed geotechnical investigation
 - Retaining wall alternatives - sheet pile & wire wall scenarios
 - Broadway closure staging and strategy evaluation and presentation to JPB and City
 - OCS layout and strategies for operations and construction

FUTURE ACTIVITIES:

- Conduct geotechnical field investigation.
- Review and coordinate environmental studies.
- Coordinate with Caltrain Safety and Operations units.
- Continue 65% Design development:
 - Proceed with option for passageway at Cadillac and Sanchez Creek for Roadway Bike/Ped circulation
 - Continue operational analysis for Carolan and Cadillac crossings as well as detour analysis
 - Broadway closure staging and strategy evaluation - update presentation and justification to present to City
 - OCS layout and strategies for operations and construction
 - Retaining wall design

KEY ISSUES:

- Estimated project cost far exceeds available funding; project team launching funding strategy effort.
- Additional funding is needed for the 100% design and future phases if the project advances beyond the 65% redesign.

AGREEMENT HISTORY:

Agreements/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
Funding Agreement	06/23/14	05/07/17	N/A	TA and City of Burlingame for Project Study Phase
MOU (PS&E)	12/22/20	12/22/24	06/22/24	MOU between TA, City of Burlingame and PCJPB for PS&E
MOU (PS&E, PS3)	04/15/22	04/15/26	10/15/25	MOU between TA, City of Burlingame and PCJPB for Paralleling Station Modification
MOU Amendment 1 (PS&E)	07/22/24	07/31/25	07/31/25	Amendment to include funding for CMGC contract and extending the term
MOU Amendment 2 (PS&E)	07/31/25	06/30/27	12/31/26	Amendment to increase the funding commitment by \$15.3 million for the Project redesign and extended term



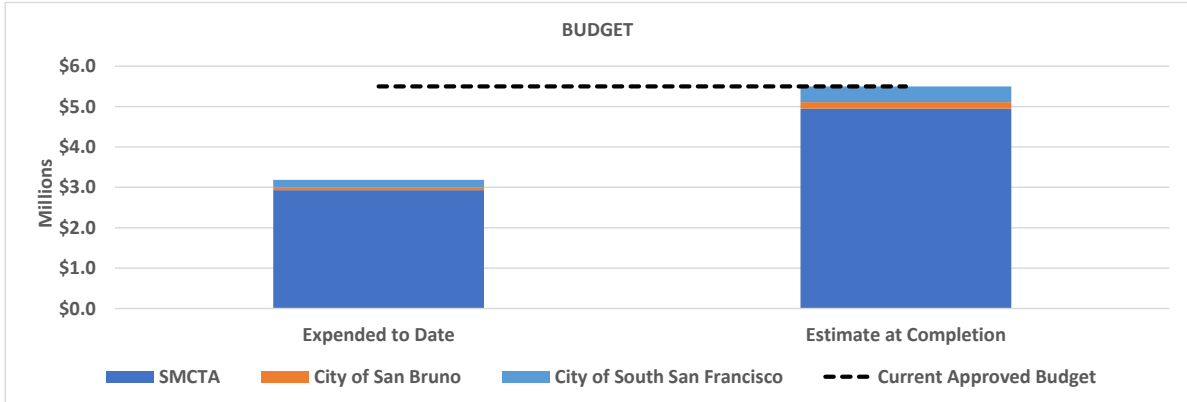
Project ID: 000814 South Linden Avenue and Scott Street Grade Separation Project Reporting Phase(s): PAED (Activity 12) Future Funded Phases: None Sponsors: City of South San Francisco, City of San Bruno Implementing Agency: Caltrain SMCTA Role: Funding Agency Phase Overview: PAED phase for grade separation of Caltrain tracks at South	Percent Complete: 58%		
	STATUS OVERVIEW	Previous Quarter	Current Quarter
	Schedule	●	●
	Budget	●	●
	Funding	●	●
Invoicing	●	●	

PROJECT DESCRIPTION:
 The South Linden Avenue and Scott Street Grade Separation Project is proposed to improve safety and decrease expected future traffic delays due to growth in vehicle traffic, greater frequency of Caltrain service, and the eventual addition of high-speed rail. South Linden Avenue is located in South San Francisco; Scott Street is in San Bruno. Although located in different cities, the two grade separations are proposed to be undertaken as a combined effort. Since the two crossing locations are located only 1,850 feet apart, the grade separation of one crossing could affect the other.

The Cities of South San Francisco and San Bruno are co-sponsors of the Project. The two crossings are rated #3 on the California Public Utilities Commission referencing safety concerns. At Linden Avenue in South San Francisco, the crossing will be modified to create an automobile/ped "undercrossing" while leaving the existing tracks at near the same elevation. The "undercrossing" will be approximately 100 feet in length and 100 feet in width, with 16.5 feet in vertical clearance. Drainage and utilities will be addressed as well. At Scott Street in San Bruno, the existing crossing will be permanently closed. A cul-de-sac will be created. Pedestrian access ramps and the box-jacked 20 foot wide, 12 feet tall "undercrossing" will be installed under the existing Caltrain tracks. No automobile crossings will be included. The project requires several TCEs and several small property acquisitions. Major utility relocations will be required before construction. The environmental process is anticipated to be a Categorical Exemption (CE).

STATUS SUMMARY:
 The project began its preliminary design phase in 2016 and has since advanced into environmental clearance while progressing toward the 35% design milestone. Following an extensive evaluation process, a new, more cost-effective alternative was selected, prompting a realignment of the project's scope, schedule, and budget. Design development for this adopted alternative has now commenced and is targeted for completion by late 2026. The effort to select the adopted alternative in early 2025 resulted in project delays and the need for additional funding.

To support continued project delivery, a Memorandum of Understanding (MOU) among the participating cities and the TA has been prepared and is moving toward execution. In parallel, additional funding will be required for the completion of the PAED scope. Project sponsors continue to collaborate closely and are expected to reach agreement on the cost-sharing arrangement in early 2026. The schedule, budget and funding status lights remain red in this reporting period.



CURRENT PHASE BUDGET:

Funding Agency	Current Approved Budget	Expended to Date	Remaining Budget	% Expended of Budget	Estimate at Completion (EAC)	Variance at Completion
SMCTA	\$4,950,000	\$2,928,814	\$2,021,186	59%	\$4,950,000	\$0
City of San Bruno	\$163,000	\$76,318	\$86,682	47%	\$163,000	\$0
City of South San Francisco	\$387,000	\$180,928	\$206,072	47%	\$387,000	\$0
Total	\$5,500,000	\$3,186,060	\$2,313,940	58%	\$5,500,000	\$0

SCHEDULE:

Activity	Original Baseline		Current Baseline		Current Forecast	
	Start	End	Start	End	Start	End
Prelim Engineering/Environmental (PAED)	05/04/23	05/31/25	05/04/23	06/08/25	05/04/23	02/05/27

PROGRESS THIS QUARTER:

The design consultant:

1. Prepared preliminary design refinements and presented to Caltrain and other stakeholders.
2. Advanced the Preliminary Design Variance Memorandum (DVM) and Preliminary Basis for Design (BOD) to further define design issues .
3. Prepared for records request from PG&E (utility relocations), engaging design subconsultants, and managing technical working groups technical issues and meetings.
4. Provide input for technical risk workshop.

Caltrain:

1. Prepared records request for PG&E related to Franchise Rights in SSF.
2. Held monthly meeting with stakeholders to review project schedule, budget, risks and action items.
3. Coordinated with cities and the SMCTA in finalizing MOU.
4. Prepared contract amendment for RSE.
5. Prepared material for technical risk workshop.

FUTURE ACTIVITIES:

The design consultant:

1. Continue design refinements and progress 35% design.
2. Progress Preliminary DVM and Preliminary BOD.
3. Support PG&E utility engagement.
4. Subconsultant (TYLin) beginning structural design efforts for 35%, manage technical working group meetings to address current design efforts and decisions.
5. Manage engineering efforts and coordination with Caltrain.
6. Participate in technical risk workshop.

Caltrain:

1. Coordinate and investigate Franchise Rights with PG&E in SSF.
2. Continue monthly meeting with stakeholders to review project schedule, budget, risks and action items.
3. Finalize MOU amendment request with Cities and SMCTA.
4. Prepare documents for Alternative Delivery workshop.
- 5 Prepare and advance contract amendment for RSE, to be executed after execution of MOU amendment.
6. Update risk assessment specific to design related efforts.

KEY ISSUES:

1. Project delayed due to analysis needed to generate the value engineered design and to get collective support for it. There are ongoing efforts to fund the additional costs to complete this phase in light of the new alternative and associated delay.

AGREEMENT HISTORY:

Agreements/MOU	Executed Date	Expiration Date	Scope Completion Date	Description
MOU (Planning)	04/20/16	10/20/19	05/31/22	MOU between TA, Cities of SSF and San Bruno, and PCJPB for Planning Study
Letter Agreement	05/22/19	N/A	N/A	Letter Agreement between City of San Bruno and PCJPB to fund Traffic Study
MOU (PE/ENV)	08/22/22	02/22/26	08/22/25	MOU between TA, Cities of SSF and San Bruno and PCJPB for PE/Environmental Phase

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Ladi Millard-Olmeda, Interim Chief Financial Officer
Peter Skinner, Chief Officer, Transportation Authority
Subject: **Accept US 101 Express Lanes Quarterly Update on Variable Rate Bonds and Express Lanes Performance**

Action

Staff recommends that the Board of Directors (Board) of the San Mateo County Transportation Authority (SMCTA) accept the quarterly update on variable rate bonds and Express Lanes performance.

Executive Summary

During Fiscal Year 2026 Quarter 3 (FY26Q3), the average combined interest rate fell to 1.22 percent, dropping significantly from the 1.82 percent reported in the previous quarter, driven by a downward trend in short-term benchmarks from the Securities Industry and Financial Markets Association (SIFMA). This decrease reduced the SMCTA's variable rate borrowing costs and lowered interest expense during the quarter, providing a financial benefit to the Agency.

The SMCTA has actively managed its debt through early prepayments, reducing the outstanding principal balance to \$93.39 million and successfully lowering the next scheduled principal payment due in 2030. There is no budget impact associated with accepting this report.

Significance

This is a quarterly update on the performance and status of the outstanding 2020 Variable Rate Demand Bonds (VRDO's), issued by the SMCTA to finance the remaining funds needed to construct the Express Lanes Project.

Interest Rates

The average combined interest rate for the Series A and Series B Bonds during Fiscal Year 2026 Quarter 3 (FY26Q3) was 1.22 percent, which was lower than the 1.82 percent average rate reported in FY26Q2.

The decline in the average combined interest rate during FY26Q3 was primarily driven by lower Securities Industry and Financial Markets Association (SIFMA) Index rates and reduced short-term tax-exempt borrowing costs, which benefited the Agency's variable-rate debt portfolio.

The interest rate trend over FY26Q3, by series, was:

Bond Series	Highest Rate	Lowest Rate	Average Rate
Series A Bonds	1.80%	0.55%	1.27%
Series B Bonds	2.55%	0.10%	1.20%

Since issuance and through FY26Q3, the combined interest rate for Series A and Series B Bonds has averaged 1.38 percent, substantially lower than the 3.5 percent rate associated with a comparable fixed-rate bond. This outcome underscores the prudence of selecting a variable-rate structure, reflecting a well-considered strategy in the context of prevailing market conditions.

Principal Payments

On December 9, 2024, SMCTA made an early \$6.29 million payment towards the principal, funded by project savings. This payment covered (a) \$5 million payment towards the scheduled FY27 principal payment; plus (b) \$1.29 million pre-payment towards the scheduled FY30 principal payment. As of March 31, 2026, the outstanding principal balance was \$93.39 million. During the First Half of FY26, SMCTA made a \$320,000 principal payment in October 2025, split evenly between Series A and Series B; with \$160,000 applied to Series A and \$160,000 applied to Series B. The payment was made following the Board approval of the FY24 Revenue Sharing Fund Flow of Funds distribution. This principal payment reduced the remaining outstanding principal to \$93.39 million.

The next scheduled principal payment, now totaling \$8.39 million, is due in 2030. This amount was originally projected at \$10 million but has been reduced as a result of the pre-payments noted above.

Key Takeaway

1. Lower Interest Costs Driven by Market Rates

- Combined bond rate fell to **1.22 percent in FY26Q3** from **1.82 percent in FY26Q2**.
- Series A averaged **1.27 percent**; Series B averaged **1.2 percent**.
- Since issuance, the **1.38 percent blended rate** remains well below the approximate **3.5 percent fixed-rate equivalent**, confirming the benefit of variable-rate financing.
- Savings were primarily driven by declining **Securities Industry and Financial Markets Association (SIFMA) Index** levels

Falling short-term tax-exempt rates continue to materially reduce interest costs.

2. Ongoing Debt Paydown

- Outstanding principal declined to **\$93.39 million**.
- Includes a **\$320,000 principal repayment in Oct 2025**, funded via FY26 revenue sharing and split across Series A and B.

Steady, disciplined principal reduction continues alongside interest savings.

Market Outlook

Evolving changes in Federal Reserve policies and market conditions can have an impact on interest rates. Staff are tracking proposed legislation, potential regulatory changes, and monitoring Federal Reserve action closely to assess implications on interest rates, inflation, and overall market conditions. The next update to the SMCTA Board will be on September 3, 2026.

Express Lanes Performance

Information on the operations of the Express Lanes, including revenue generation, operations/maintenance expenses, and performance, is included as Attachment 1 to this staff report.

Budget Impact

There is no budget impact.

Background

The Express Lanes Project extends over 22 miles from the San Mateo/Santa Clara County line to Interstate-380 in South San Francisco. The Southern Segment of the Express Lanes, approximately 8 of the 22 miles, opened and has been in operation since February 11, 2022. The Northern Segment was opened for operations on March 3, 2023.

In September 2020, SMCTA issued (a) \$50,000,000 in 2020 Series A Bonds, plus (b) \$50,000,000 in Series B Bonds (together the "Bonds"). The variable rate bonds (Variable Rate Demand Obligations, or VRDOs) Series A Bonds are issued with a weekly rate reset; and the Series B Bonds are issued with a daily rate reset. Variable rate bonds were selected instead of fixed rate bonds because at the time they provided the lowest cost of financing and allowed for no-cost prepayment flexibility.

Prepared By:	Brian Tene	Accountant II	650-508-6341
	Daniel Yap	Senior Financial Analyst	650-508-6405



San Mateo County 101 Express Lanes Performance

3rd Quarter FY2026

(January - March 2026)

Operational Rules

- Hours: 5 a.m. to 8 p.m., Monday–Friday.
- FasTrak® required.
- Carpools (HOV 3+), buses, and motorcycles travel toll-free with FasTrak® Flex toll tags.
- Carpools (HOV 2) pay half-price tolls with FasTrak® Flex toll tags.

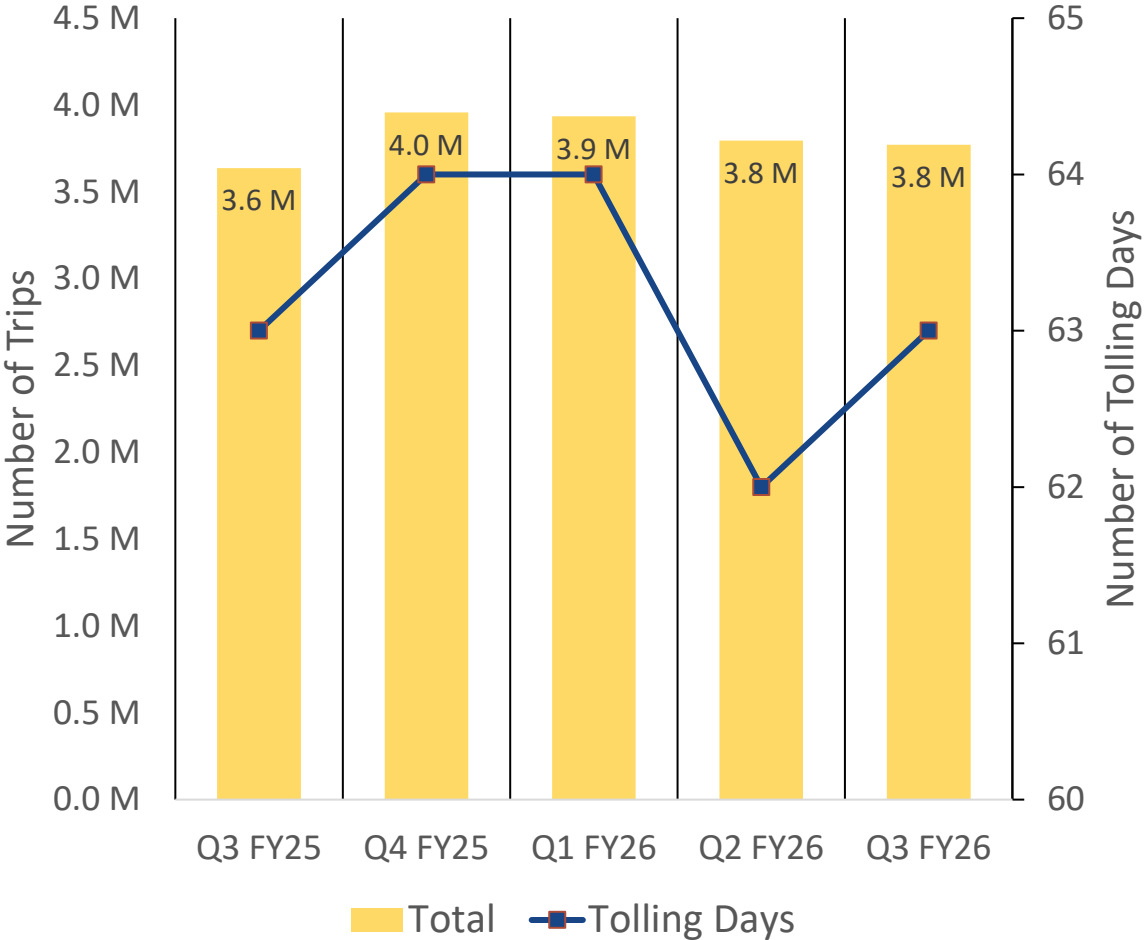


Key Performance Highlights: FY26 Q3

KEY HIGHLIGHT	METRIC CHANGE (YEAR-OVER-YEAR)
Express Lane Traffic Performance	Average daily trips on the express lanes +3.7%.
Express Lane Speed Performance	Average express lane speeds are consistent.
Trip Occupancy Trends	Toll-free trips (HOV3+) +2.9% and Image-Based Trips -3.8%.
Change in Average Assessed Tolls	Average assessed tolls ↑ in NB and SB directions.
Enforcement Trends	HOV enforcement contacts +26% and overall enforcement contacts -10%.



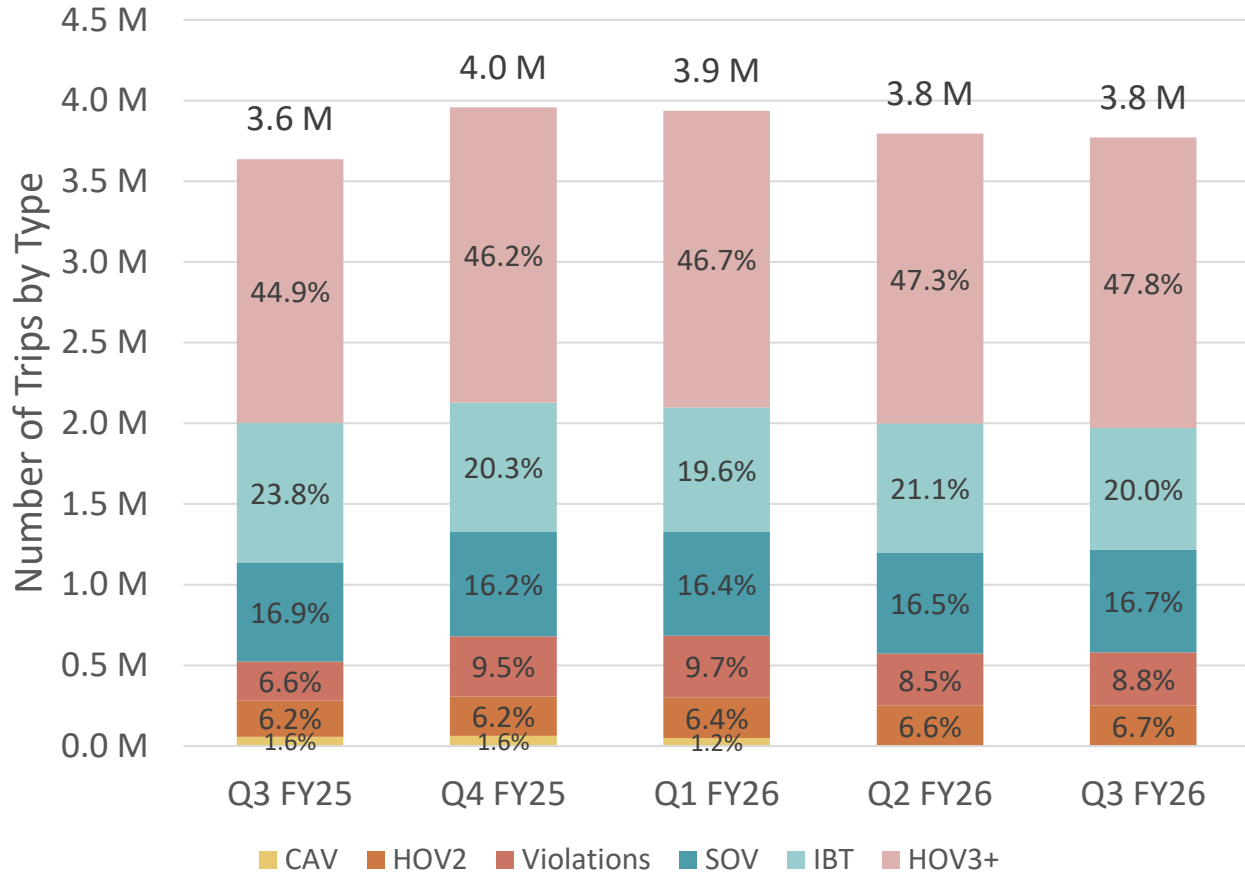
Express Lane Daily Trips: FY26 Q3



FY26 Q3:

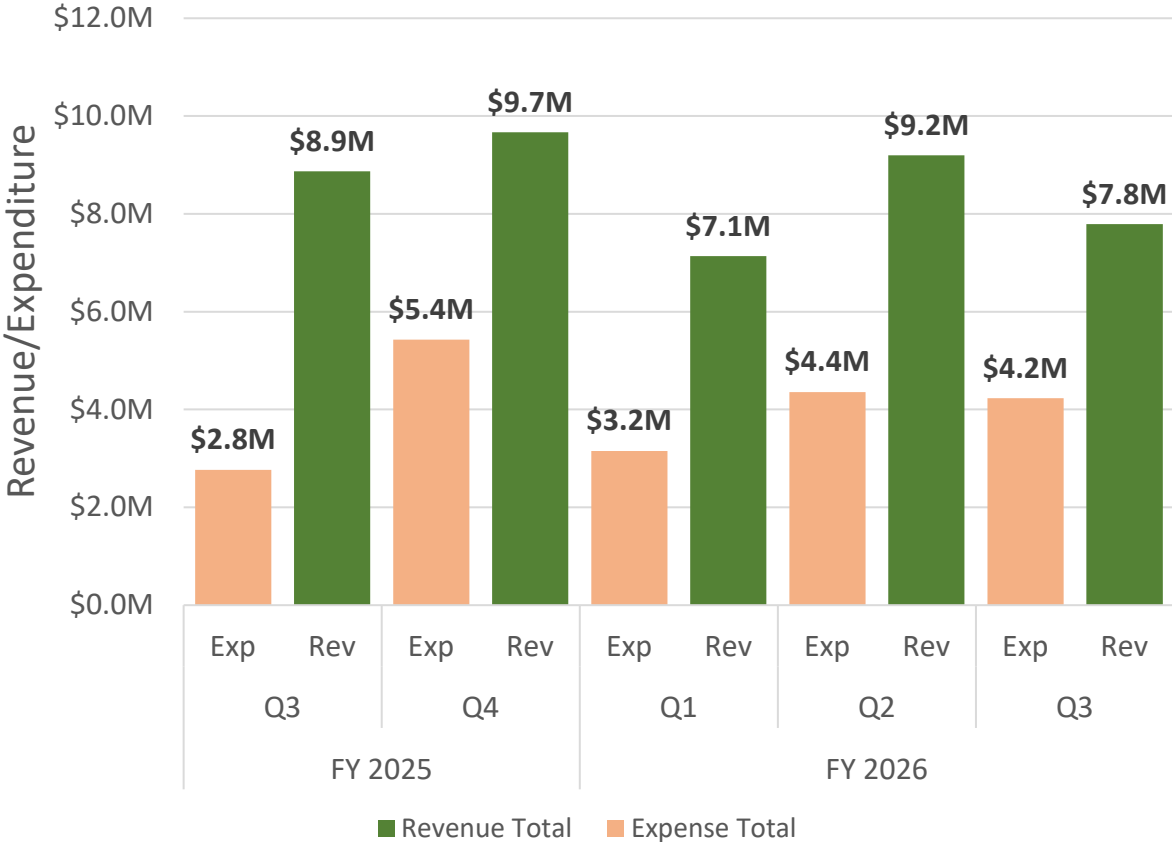
- Consisted of 63 tolling days.
- 3.77M trips were made.
- An average of 59,865 express lane trips have been made daily, which is a 2.2% decrease over FY26 Q2.
- There was a 3.7% increase in average daily trips compared to the prior fiscal year's Q3. This is approximately 2,100 more daily trips.

Express Lane Trip Types: FY26 Q3



- **Toll-free trips: 47.8%**
 - HOV 3+ and Non-Revenue.
- **Tolled trips: 43.4%**
 - 36.7% full toll (SOV + Image-Based Tolls [IBT]).
 - 6.7% discounted toll (HOV 2).
 - Note: Clean Air Vehicle (CAV) discounts have ended.
- **Violation trips: 8.8%**
 - IBT trips with No FasTrak account at the time of the trip.
- **While overall daily trips increased by 3.7% from FY25 Q3, changes differ by trip type:**
 - Tolled trips have decreased by 5.1%
 - HOV 3+ trips had the largest increase of 2.9%.
 - IBT trips had the largest decrease of 3.8%

Express Lanes Toll Revenue and Expense



- In FY26 Q3, \$7.8 million in toll related revenue.
- \$2.6 million in toll operations and maintenance (O&M) costs.
- Disbursed approximately \$519K in debt related payments.
- Revenues decreased 12% compared to FY25 Q3.

Note: Financial figures are preliminary and subject to audit and change. In addition, revenue is recognized as cash payments are received month to month, except for year-end adjustments. As a result, Q4 FY25 reflects four months of revenue, while Q1 FY26 reflects only two months.



AM Map

Average southbound

- Express Lane speeds were 8 mph greater than general purpose lanes during AM Peak (6–10 AM).

Average northbound

- Express Lane speeds were 9 mph greater than general purpose lanes during AM Peak



PM Map

Average southbound

- Express Lane speeds were 10 mph greater than general purpose lanes during PM Peak (3–7 PM).

Average northbound

- Express Lane speeds were 10 mph greater than general purpose lanes during PM Peak



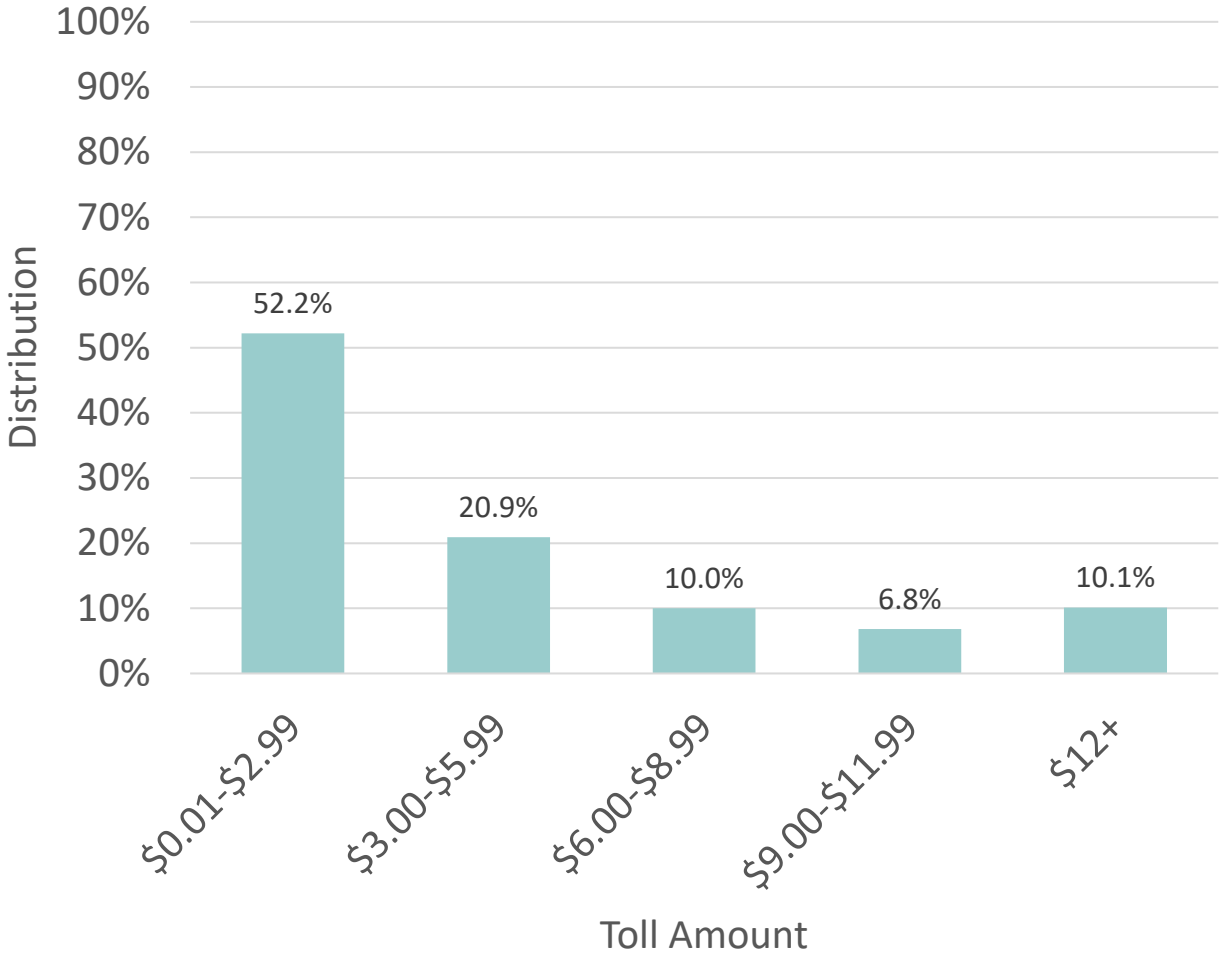
Average Paid Tolls Comparison: FY26 Q3

	Quarter	Average Daily Toll	Peak Hour	Average Peak Hour Toll
SM-101 NB	Q3 FY25	\$3.85	5 PM	\$8.57
	Q2 FY26	\$4.05	5 PM	\$7.99
	Q3 FY26	\$4.01	5 PM	\$7.98
SM-101 SB	Q3 FY25	\$4.36	8 AM	\$9.75
	Q2 FY26	\$5.29	8 AM	\$10.39
	Q3 FY26	\$5.38	8 AM	\$10.60

- **The northbound average paid toll in Q3 was \$4.01.**
- **The southbound average paid toll in Q3 was \$5.38.**

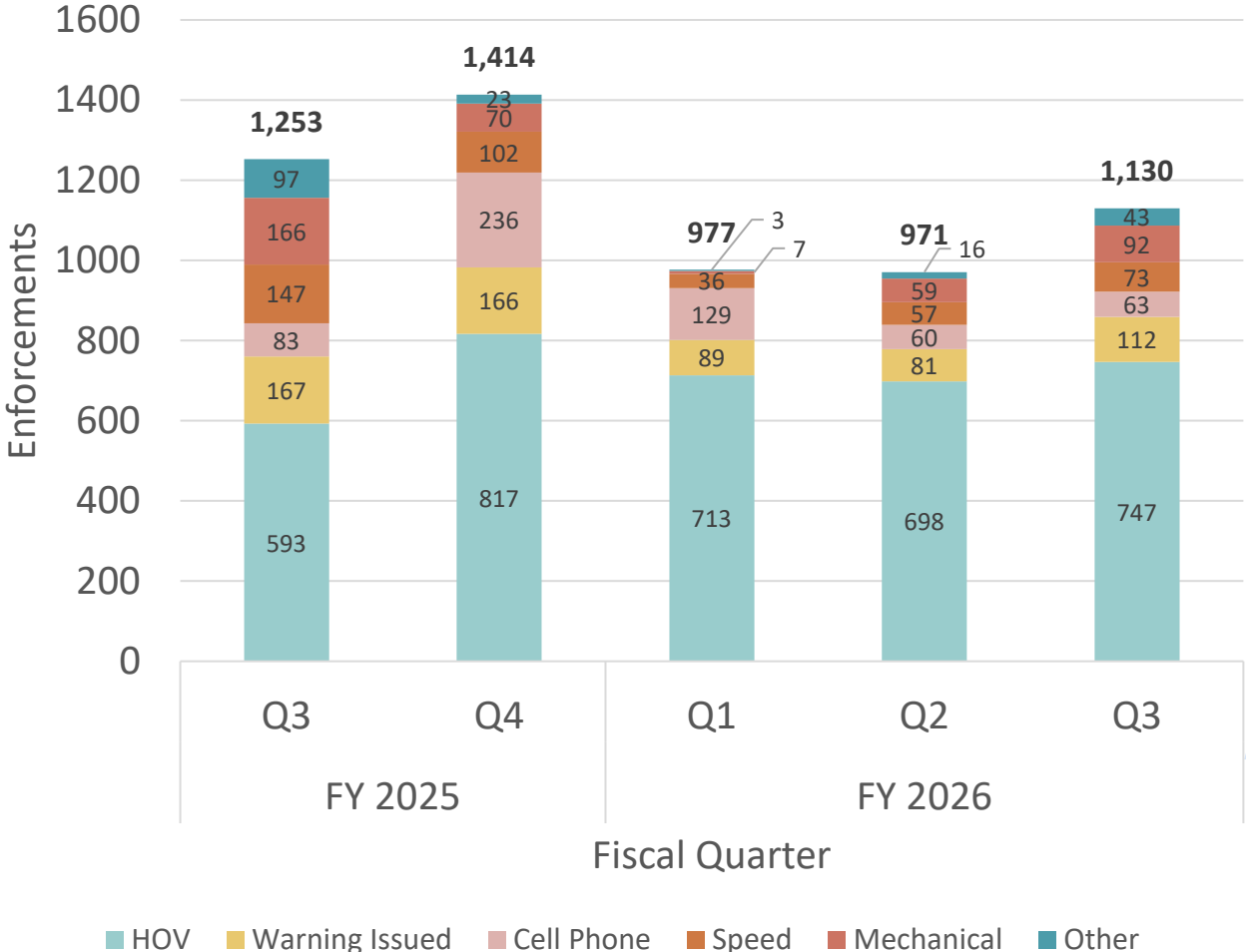


Distribution of Paid Tolls: FY26 Q3



- **Drivers made over 1.8 million** tolled express lane trips in FY26 Q3.
- **52.2% of these trips** incurred a toll less than \$3, nearly equal to the previous quarter and down 7.5% from the previous fiscal year's Q3.
- **10.1% of trips** were \$12 and over, up about 0.4% from the previous quarter and up 1.7% from the previous fiscal year's Q3.

CHP Enforcement: FY26 Q3



FY26 Q3:

- Patrolled the express lanes for 925 hours.
- Made 1,130 enforcement contacts.
- 66% of the contacts resulted in HOV occupancy citations.

FY26 Q3 enforcement costs

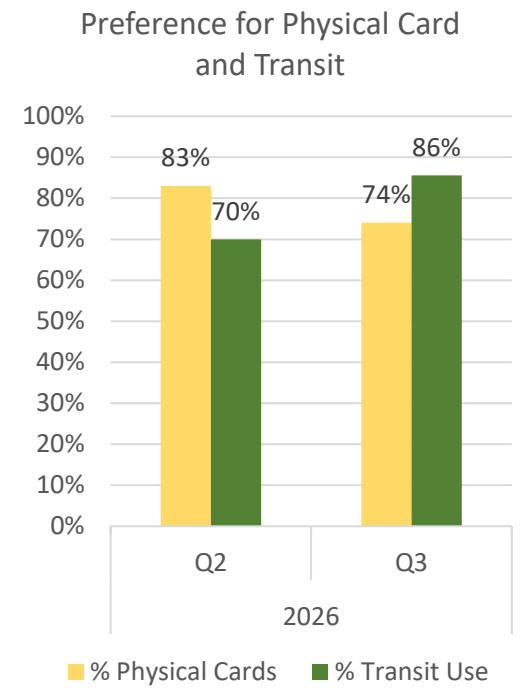
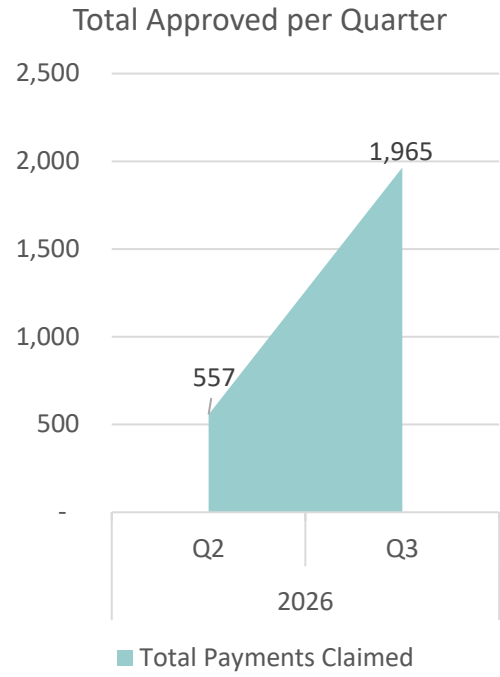
were approximately \$145,214, resulting in an average cost per enforcement contact of approximately \$129.





Go Card Program: FY26 Q3

- The Go Card Program **launched in late November 2025***.
- Eligible participants receive a **\$200 prepaid card** to be spent on qualifying transportation purchases.
- **Q3 Numbers:**
 - **1,965** payments approved.
 - **86%** of funds used for public transport.
 - **74%** of users chose physical cards over virtual.



*The Express Lanes Community-Based Equity Program launched in 2022 and distributed 11,960 transportation benefits to income-qualified San Mateo County residents prior to the launch of the new Go Card program. The new Go Card expands the program through increased mobility options and card flexibility.





For additional information,
please visit:
101expresslanes.org

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: Peter Skinner, Chief Officer, Transportation Authority
From: Ladi Millard-Olmeda, Interim Chief Financial Officer
Subject: **Programming and Allocating a Total of \$5,575,120 in Measure A Funds to the San Mateo County Transit District for its Paratransit Program and the Peninsula Traffic Congestion Relief Alliance for Commute.org's Operations and Transportation Demand Management Monitoring Program**

Action

Staff recommends the San Mateo County Transportation Authority (SMCTA) Board of Directors (Board):

1. Program and allocate \$4,754,012 in Measure A funds from the Paratransit Program Category to the San Mateo County Transit District (District) for its Paratransit Program in Fiscal Year 2027 (FY27);
2. Program and allocate \$703,807 in Measure A, Alternative Congestion Relief (ACR) Program funds to the Peninsula Traffic Congestion Relief Alliance (Commute.org) to support its general operations and shuttle administration for FY27;
3. Program and allocate \$117,301 in Measure A, ACR Program funds to Commute.org for implementing the Countywide Transportation Demand Management (TDM) Monitoring Program for FY27; and
4. Authorize the Chief Officer, Transportation Authority or designee to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Significance

The allocation to the District reflects formula-based distributions established in the 2004 Measure A Transportation Expenditure Plan (2004 Transportation Expenditure Plan, or TEP) and fund essential paratransit services for seniors and people with disabilities. The allocations to Commute.org implement Measure A program priorities and formula-based distributions in the SMCTA Strategic Plan 2025-2029, and support countywide congestion relief and commute alternative programs.

Budget Impact

The proposed allocation of \$4.8 million to the District's Paratransit Program is included in the SMCTA's FY27 Proposed Budget under the Paratransit Program Category.

The proposed allocation of \$0.8 million to support Commute.org's operations and Countywide TDM Monitoring Management are included in the SMCTA's FY27 Proposed Budget under the ACR Program Category.

Background

The 2004 TEP dedicates four percent of Measure A revenues, budgeted at \$4.8 million in FY27, to support operating and capital needs of the District's paratransit and other accessible services for eligible seniors and people with disabilities.

The 2004 TEP also dedicates one percent of Measure A revenues to the ACR Program Category. Of that one percent, the SMCTA Strategic Plan 2025-2029 established that 60 percent, budgeted at \$0.7 million in FY27, supports Commute.org's general operations and shuttle administration, and ten percent, budgeted at \$0.1 million in FY27, supports management of the Countywide TDM Monitoring Program. This program provides reporting and monitoring of developments subject to the City/County Association of Government of San Mateo County's (C/CAG) Countywide TDM Policy.

Commute.org serves as San Mateo County's designated transportation demand management agency and operates as a joint powers authority composed of 20 member agencies, including the County of San Mateo and the County's 19 cities and towns.

Prepared By:	Cleo Liao	Manager, Budgets	650-508-7756
	Jerry Vuong	Budget Analyst	

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Programming and Allocating a Total of \$5,575,120 in Measure A Funds to the
San Mateo County Transit District for its Paratransit Program and the Peninsula
Traffic Congestion Relief Alliance for Commute.org's Operations and
Transportation Demand Management Monitoring Program**

Whereas, on June 7, 1988, the voters of San Mateo County approved the ballot measure known as "Measure A" (Original Measure A), which increased the local sales tax in San Mateo County by one-half percent with the tax revenues to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan presented to the voters; and

Whereas, on November 2, 2004, the voters of San Mateo County approved the continuation of the collection and distribution by the San Mateo County Transportation Authority (SMCTA) of the Measure A half-cent transactions and use tax for an additional 25 years (New Measure A) to implement the 2004 Transportation Expenditure Plan (2004 Transportation Expenditure Plan, or TEP) beginning January 1, 2009; and

Whereas, the 2004 TEP provides for Measure A funding for various program categories and percentage splits of the sales tax revenue for these program categories; and

Whereas, the 2004 TEP designates four percent of New Measure A revenues to support the operating and capital needs of providing paratransit or other accessible services to eligible seniors and people with disabilities in San Mateo County; and

Whereas, the 2004 TEP also designates up to one percent of New Measure A revenues to support the Alternative Congestion Relief (ACR) Program Category; and

Whereas, the SMCTA adopted the Alternative Congestion Relief/Transportation Demand Management (ACR/TDM) Plan in January 2022 to guide funding decisions for a consolidated Measure A and Measure W funding program; and

Whereas, the ACR/TDM Plan, and then the SMCTA Strategic Plan 2025-29, provide that 60 percent of New Measure A revenue available to the ACR Program shall be allocated annually for Commute.org's general operations, and another ten percent of New Measure A ACR program funds shall be allocated to support the Countywide TDM Monitoring Program, which is also managed by Commute.org; and

Whereas, the SMCTA Chief Officer proposes that the Board of Directors program and allocate a total of \$5,575,120 in Measure A funds as follows:

1. \$4,754,012 from the Paratransit Program Category to the San Mateo County Transit District for its Paratransit Program in Fiscal Year 2027 (FY27); and
2. \$703,807 from the ACR Program Category to Commute.org to support its general operations and shuttle administration for FY27; and
3. \$117,301 from the ACR Program Category to Commute.org for implementing the Countywide TDM Monitoring Program for FY27; and

Whereas, the proposed allocations are consistent with the 2004 TEP and the SMCTA's Strategic Plan 2025-2029.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby programs and allocates a total of \$5,575,120 in Measure A funds to the San Mateo County Transit District and Commute.org as detailed above; and

Be It Further Resolved that the Board hereby authorizes the Chief Officer or designee to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

Authority Secretary

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Establishing the Appropriations Limit Applicable to the San Mateo County
Transportation Authority During Fiscal Year 2027**

Whereas, by Resolution No. 2025-09 enacted on June 5, 2025, the San Mateo County Transportation Authority (SMCTA) established an appropriations limit applicable to the SMCTA during Fiscal Year 2026 (FY26) in the amount of \$982,412,975; and

Whereas, Article XIII B of the California Constitution (the Gann Limit Initiative) and implementing legislation require that each local agency subject thereto establish the applicable appropriations limit by resolution on an annual basis, and permit annual adjustments in the limit by applying to the previous year's appropriations limit the factors, as issued by the California Department of Finance, reflecting changes in population and per capita income; and

Whereas, the calculations showing the applications of those factors have been forwarded to members of the SMCTA Board of Director (Board) for review and have been made available for public inspection at least 15 days prior to the date hereof; and

Whereas, the applicable factors are as follows:

- (1) The California per capita personal income increased by 4.95 percent; and
- (2) The San Mateo County population decreased by 0.03 percent from January 2025 to January 2026.

Now, Therefore, Be It Resolved by the Board of Directors of the San Mateo County Transportation Authority that the appropriations limit for FY27 is hereby established as \$1,030,747,693.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

Authority Secretary

BOARD OF DIRECTORS 2026

JULIA MATES, CHAIR
MARK NAGALES, VICE CHAIR
NOELIA CORZO
ANDERS FUNG
RICO E. MEDINA
RAY MUELLER
CARLOS ROMERO

APRIL CHAN
EXECUTIVE DIRECTOR



**San Mateo County Transportation Authority (SMCTA)
Notice of Determination
Establishing the Appropriations Limit for Fiscal Year 2027**

State law (Section 7910 of the Government Code) requires each subject local government agency to determine, during each fiscal year, the appropriations limit pursuant to Article XIII B of the California Constitution applicable during the following fiscal year. The limit must be adopted at a regularly scheduled meeting or at a noticed special meeting and the documentation used in determining the limit must be made available for public review fifteen days prior to such meeting.

Set out below is the methodology proposed to calculate the Fiscal Year 2027 appropriations limit for the San Mateo County Transportation Authority. The limit as set forth below will be considered and adopted at the meeting of the Board of Directors on June 4, 2026:

Appropriations Limit for Fiscal Year 2026	\$982,412,975
Population Change: (January 1, 2025 to January 1, 2026)	-0.03%
Change in California Per Capita Personal Income: (January 1, 2025 to January 1, 2026)	4.95%
Fiscal Year 2027 Adjustment Factor: (0.9997 x 1.0495)	1.0492
Fiscal Year 2027 Appropriations Limit: (\$982,412,975 x 1.0492)	\$1,030,747,693

Dated: May 20, 2026

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Chief Officer, Transportation Authority
Subject: **Programming and Allocating a Total of \$2,461,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board to be Used as Matching Funds for Three Grants Awarded through the Regional Transit Connections and Transportation Demand Management Programs, and to Fund Two Additional Local Projects**

Action

Staff recommends the San Mateo County Transportation Authority (SMCTA) Board of Directors (Board):

1. Program and allocate a total of \$2,461,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board (JPB or Caltrain) to:
 - a. Satisfy matching fund commitments for the following projects that previously were awarded grants from the SMCTA Regional Transit Connections (RTC) and Transportation Demand Management (TDM) Programs:
 - Redwood City 4-Track Hub Station and Grade Separations;
 - Systemwide Station Access and Safety Improvements within San Mateo County;
 - Expanding Access to Caltrain Through the Institutional Pass Program for participants in San Mateo County, and
 - b. Fund two additional local projects:
 - Environmental Monitoring for the 25th Avenue Grade Separation Project, and
 - Preservation of the Historic San Carlos Caltrain Station.
2. Authorize the Executive Director or designee to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Significance

In 2026, the Peninsula Corridor Joint Powers Board (JPB) applied for project funding for three projects through two competitive SMCTA Programs (Regional Transit Connections (RTC) and Transportation Demand Management (TDM)). As part of the application process, SMCTA advised that the JPB could request allocation of Measure A Caltrain Category funding to satisfy the matching requirements of those grant opportunities, if the competitive grants were awarded. The SMCTA Board awarded funding for all three projects and the JPB is now requesting that the Board program and allocate the following Measure A Caltrain Category funds:

- \$1,500,000 to match a grant of RTC Category funds to support preliminary engineering and environmental clearance for the Redwood City 4-Track Hub Station and Grade Separations;
- \$200,000 to match a grant of RTC Category funds to support planning, design, and construction of the Station Access and Safety Assessment and Improvements for on-site improvements at multiple Caltrain stations in San Mateo County; and
- \$75,000 to match a grant of TDM Category funds to support San Mateo County-based participation in the Expanding Access to Caltrain initiative through the updated Institutional Pass Program.

Additionally, the JPB is requesting the Board allocate funds from the Measure A Caltrain Category for the following Caltrain projects providing local benefits in San Mateo County:

- \$262,000 to fund ongoing, environmental monitoring of the 25th Avenue Grade Separation Project in the City of San Mateo, as these costs were not accounted for in the larger capital project budget, and
- \$424,000 to support essential repairs to the historic San Carlos Caltrain Station.

Budget Impact

Funding for the proposed \$2,461,000 allocation is available in Fiscal Year 2026 and prior-year adopted budgets within the Measure A Caltrain Category.

Background

SMCTA's 2004 Measure A Transportation Expenditure Plan dedicates 16 percent of sales tax revenues to the Caltrain Program category for capital and operating needs. These funds are used, in part, to fund San Mateo County Transit District's one-third portion of the local match needed for Caltrain's annual capital budget of systemwide projects. Each of the other two JPB member agencies, the Santa Clara Valley Transportation Authority and the City and County of San Francisco, also are responsible for equal one-third contributions. The SMCTA Board may program and allocate remaining Caltrain category funds for Caltrain operating and capital projects benefitting San Mateo County, in particular.

Each of the projects proposed for funding here will specifically benefit San Mateo County communities.

Prepared By: Patrick Gilster, AICP

Director, Planning and Fund
Management

650-207-5643

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Programming and Allocating a Total of \$2,461,000 in Measure A Caltrain
Category Funds to the Peninsula Corridor Joint Powers Board to be Used as
Matching Funds for Three Grants Awarded through the Regional Transit
Connections and Transportation Demand Management Programs, and to Fund
Two Additional Local Projects**

Whereas, on June 7, 1988, the voters of San Mateo County approved a ballot measure known as "Measure A" (Original Measure A), which increased the local sales tax in San Mateo County by one half percent with the new tax revenue to be collected and distributed by the San Mateo County Transportation Authority (SMCTA) and to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan presented to the voters; and

Whereas, on November 2, 2004, the voters of San Mateo County approved the continuation of the SMCTA and enacted a New Measure A half-cent sales tax transactions and use tax for an additional 25 years (New Measure A) to implement the 2004 Transportation Expenditure Plan beginning January 1, 2009; and

Whereas, Caltrain improvements are qualified expenditures and designated the number one priority under the 1988 Transportation Expenditure Plan; and

Whereas, the 2004 Transportation Expenditure Plan designates 16 percent of the New Measure A revenues to fund Caltrain projects; and

Whereas, the Peninsula Corridor Joint Powers Board (JPB) applied for and was awarded grant funding for the following two projects under the SMCTA Regional Transit Connections

(RTC) Program and a third project under the SMCTA Transportation Demand Management

(TDM) Program:

- \$1,500,000 to support preliminary engineering and environmental clearance for the Redwood City 4-Track Hub Station and Grade Separations Project under the RTC Program;
- \$200,000 to support planning, design, and construction of the Station Access and Safety Assessment and Improvements for on-site improvements at multiple Caltrain stations in San Mateo County under the RTC Program; and
- \$75,000 to support the Expanding Access to Caltrain initiative through the updated Institutional Pass Program, specifically for San Mateo County-based participants, under the TDM Program (collectively, Grant Projects); and

Whereas, JPB proposed use of the Measure A Caltrain category as the eligible matching fund source for three Grant Projects, as advised by SMCTA staff; and

Whereas, JPB now requests the matching funds be allocated for the Grant Projects; and

Whereas, JPB also requests funding for two local Caltrain improvements:

- \$262,000 for multiyear environmental monitoring funding for the completed 25th Avenue Grade Separation; and
- \$424,000 for station preservation and repairs at the historic San Carlos Caltrain station (collectively, Small Capital Projects); and

Whereas, staff recommends the Board of Directors program and allocate \$2,461,000 in Measure A Caltrain Category Funds to the JPB for the Grant Projects and the Small Capital Projects.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby programs and allocates a total of \$2,461,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board as follows:

- \$1,500,000 from the Regional Transit Connections Program to support preliminary engineering and environmental clearance for the Redwood City 4-Track Hub Station and Grade Separations;
- \$200,000 from the RTC Program to support planning, design, and construction of the Station Access and Safety Assessment and Improvements for on-site improvements at multiple Caltrain stations in San Mateo County;
- \$75,000 from the Transportation Demand Management Program to support the Expanding Access to Caltrain initiative through the updated institutional Pass Program, specifically for San Mateo County-based participants;
- \$262,000 to fund ongoing, multiyear environmental monitoring of the 25th Avenue Grade Separation Project in the City of San Mateo; and
- \$424,000 to support essential repairs to the historic San Carlos Caltrain Station.

Be it Further Resolved that the Executive Director or designee is authorized to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

Authority Secretary



BOARD OF DIRECTORS 2026

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SHAMANN WALTON

MICHELLE BOUCHARD
EXECUTIVE DIRECTOR

May 29, 2026

April Chan
Executive Director
San Mateo County Transportation Authority (SMCTA)
166 N. Rollins Road
Millbrae, CA 94030

Subject: Request for Measure A Caltrain Category Funding to Support Four Caltrain Initiatives

Dear Ms. April Chan,

The Peninsula Corridor Joint Powers Board (Caltrain) has been awarded funding through the Regional Transit Connections (RTC) program and Transportation Demand Management (TDM) grants. These funds will support critical infrastructure, safety assessments, and expanded ridership programs.

During the application development process, SMCTA staff advised Caltrain that Measure A Caltrain category funding could be proposed as a local match to the RTC grant. Caltrain is now requesting the SMCTA consider an allocation of Measure A Caltrain category funds to fulfill the RTC match requirements. Additionally, Caltrain is requesting funding for two smaller San Mateo County-specific projects. The requested allocation would support the following:

- **\$1,700,000 (RTC Match):** To support preliminary engineering and environmental clearance for the Redwood City 4-Track Hub Station and Grade Separations (\$1,500,000 match request), as well as the planning, design, and construction of the Station Access and Safety Assessment and Improvement in San Mateo County (\$200,000 match request).
- **\$75,000 (TDM Match):** To support the Expanding Access to Caltrain initiative through the updated Institutional Pass Program.

PENINSULA CORRIDOR JOINT POWERS BOARD

166 N. Rollins Road, Millbrae, CA 94030

(650) 508-6200

April Chan
May 29, 2026
Page 2 of 2

- **\$262,000 (Environmental Monitoring):** To fund ongoing environmental monitoring at 25th Avenue as part of the Grade Separation Project.
- **\$500,000 (Station Preservation):** To support essential repairs to the historic San Carlos Caltrain Station.

We appreciate SMCTA's continued support and collaboration. If you have any questions or require additional information, please contact Li Zhang at 650-399-6112.

Thank you for your consideration and support.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michelle Bouchard', written in a cursive style.

Michelle Bouchard
Executive Director

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
 Through: April Chan, Executive Director
 From: Peter Skinner, Chief Officer, Transportation Authority
 Subject: **Programming and Allocating \$1,235,193 in Measure W Bicycle and Pedestrian Program Funds for the Fiscal Years 2027 and 2028 Safe Routes to School Program**

Action

Staff recommends the San Mateo County Transportation Authority (SMCTA) Board of Directors (Board):

1. Program and allocate \$1,235,193 in Measure W Bicycle and Pedestrian Program Category funds to the San Mateo County Office of Education (SMCOE) for the Safe Routes to School (SRTS) grant program; and
2. Delegate authority to the SMCOE to award the programmed and allocated Measure W Bicycle and Pedestrian Program Category funds to subrecipients selected through a call for projects; and
3. Authorize the Executive Director, or designee, to take any actions necessary to give effect to the Resolution, including the execution of agreements with the SMCOE.

Significance

The SMCTA Strategic Plan 2025–2029 directs five percent of Measure W Bicycle and Pedestrian Program funds to the SMCOE's SRTS program. This represents an increase from the 2.5 percent allocation established under the previous Strategic Plan 2020–2024. Funding is provided to the SRTS program every two years, and prior fiscal year (FY) allocations are summarized below.

Fiscal Year Cycle	Allocation Amounts
FYs 2021 & 2022	\$202,500
FYs 2023 & 2024	\$439,825
FYs 2025 & 2026	\$475,000
Total Prior Allocations	\$1,117,325

With FY27 approaching, SMCOE has requested funds for FY27 and FY28 to support its upcoming SRTS call for projects. The programming and allocation of Measure W funds, if approved, would provide the funding needed to implement small capital projects, including but not limited to bike racks, sidewalk improvements, directional signs, school crosswalk lights and skate docks/scooter racks. With the increased funding available from Measure W, the SRTS program

intends to encourage larger capital projects to result in more significant improvements for school transportation.

Based on the information provided by SMCOE, SMCTA staff recommends the programming and allocation of funding so SMCOE can proceed with its upcoming call for projects, anticipated in Summer 2026. SMCTA staff will participate in the SRTS project selection process, along with staff from SMCOE and the City/County Association of Governments of San Mateo County (C/CAG).

SMCOE is anticipated to provide the SMCTA Board with a program update in late 2026.

Budget Impact

Funding for this request will come from available Measure W Bicycle and Pedestrian Program funds. There is sufficient authority in the FY27 budget, proposed for adoption as a separate item on the agenda for this meeting, to allow for the programming and allocation of these funds.

Background

The SMCTA's Strategic Plan 2025-2029, approved by the Board in December 2024, recommends that five percent of the Measure W Bicycle and Pedestrian category funding be set aside for the SRTS program annually.

Similar to the SMCTA's Pedestrian and Bicycle program, SRTS releases a call for projects each spring for the following school year. SRTS then assembles a committee to review and score the projects, and award funding. In addition to SMCTA contributions, the SRTS program is funded through grant funds provided by C/CAG and the Metropolitan Transportation Commission.

Prepared By: Sue-Ellen Atkinson, AICP Manager, Planning and Fund Management 650-508-6211

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Programming and Allocating \$1,235,193 in Measure W Bicycle and Pedestrian Program Funds
for the Fiscal Years 2027 and 2028 Safe Routes to School Program**

Whereas, on November 6, 2018, the voters of San Mateo County approved a San Mateo County Transit District (District) ballot measure known as “Measure W” to allow the collection and distribution of a half-cent transactions and use tax for 30 years with the tax revenues to be used by the San Mateo County Transportation Authority (SMCTA) and the District to fund investment for transportation and public transit in accordance with the San Mateo County Congestion Relief Plan beginning July 1, 2019; and

Whereas, on December 5, 2024, SMCTA adopted its Strategic Plan 2025-2029, which recommends that 5 percent of the funding within the Measure W Bicycle and Pedestrian category be set aside for the Safe Routes to School (SRTS) program; and

Whereas, in Summer 2026, the San Mateo County Office of Education (SMCOE) will issue a call for projects in order to select projects for funding under the SRTS program; and

Whereas, SMCTA staff will participate in the SRTS call for projects evaluation process, along with staff from SMCOE and the City/County Association of Governments of San Mateo County; and

Whereas, consistent with the intent of SMCTA’s Strategic Plan 2025-2029, staff recommends the Board of Directors program and allocate a total of \$1,235,193 in Measure W

Bicycle and Pedestrian Program Category funding to SMCOE for the SRTS program for Fiscal Years 2027 and 2028.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby:

1. Programs and allocates \$1,235,193 in Measure W Bicycle and Pedestrian Program Category funds to the San Mateo County Office of Education for the Safe Routes to School grant program; and
2. Delegates authority to the SMCOE to award the programmed and allocated Measure W Bicycle and Pedestrian Program Category funds to subrecipients selected through a call for projects; and
3. Authorizes the Executive Director, or designee, to take any actions necessary to give effect to this Resolution, including the execution of agreements with the SMCOE.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

Authority Secretary



BOARD OF DIRECTORS 2026

JULIA MATES, CHAIR
MARK NAGALES, VICE CHAIR
NOELIA CORZO
ANDERS FUNG
RICO E. MEDINA
RAY MUELLER
CARLOS ROMERO

APRIL CHAN
EXECUTIVE DIRECTOR

Memorandum

Date: May 28, 2026
To: SMCTA Board of Directors
From: April Chan, Executive Director
Subject: Report of the Executive Director

Moss Beach Congestion & Safety Improvements Project

This project is a partnership between the County of San Mateo (County) and San Mateo County Transportation Authority (SMCTA), in cooperation with the California Department of Transportation (Caltrans). The current Project Approval and Environmental Document (PA-ED) phase is funded by \$3.53 million in Highway Program funds along with a local match of \$300,000 from the County.

The project is currently studying two alternatives: Alternative 1 proposes a signalized intersection of Highway 1 and 16th Street, along with roundabouts at California Avenue and Cypress Avenue. Alternative 2 proposes signalized intersections at 16th Street, California Avenue, and Cypress Avenue. Both alternatives include pedestrian, bicycle, and transit improvements, including high-visibility crosswalks, bike lanes along Highway 1, bus stop enhancements, and a multimodal Class 1 path.

The estimated construction cost for Alternative 1 is approximately \$58 million, while Alternative 2 is estimated at approximately \$52 million. These cost estimates are preliminary and will continue to be refined as the project advances.

The project team is currently finalizing the technical reports and are awaiting Caltrans' approval, which is anticipated early June 2026. Following the completion and approval of these reports, the Draft Environmental Document (DED) will be released for a formal 45-day public review period to gather feedback from the community and stakeholders. Public outreach activities are currently planned for Summer 2026.

Once a preferred alternative has been selected and the environmental documents are approved, the project will advance into the Plans, Specifications, and Estimates (PS&E) phase. The project was awarded \$6.75 million in Highway Program funds in January 2026, along with an additional \$750,000 in local match from the County, to support this phase of work.

The PS&E phase is anticipated to begin in Fall 2026 and will last approximately 24 months. The County will be pursuing state and federal grant to help fund construction along with requesting additional funding from a future Highway Program call for projects.

US 101/Willow Road Interchange Landscaping Update

Similar to the 101/Broadway interchange project, construction of the United States (US) 101/Willow Road Interchange was completed in 2019, but landscaping was deferred until completion of the US 101 Express Lanes. Starting in July 2024, the City of Menlo Park and SMCTA worked collaboratively with the City of East Palo Alto and Caltrans to develop the landscaping design.

To reduce the time and cost of securing contractors and consultants, Menlo Park procured the contracts required to implement the project. They issued a Request for Bids (RFB) for landscaping and irrigation work in April 2026, and three bids were received in May. A construction contract is expected to be awarded to Bortolussi & Watkin, Inc. for \$1.79 million at an upcoming City Council meeting. The project scope includes planting new trees, shrubs and ground cover, along with the associated irrigation system. The total estimated construction cost, including a ten percent contingency, is \$2.8 million. This is within the available \$3.5 million budget for the work.

Construction is expected to begin in Summer 2026; active construction will take approximately one year, followed by a three-year plant establishment and maintenance period.

Peninsula Shuttle Strategy

The Peninsula Shuttle Strategy continues to advance as a collaborative effort amongst the project partners including San Mateo County Transit District (SamTrans), Commute.org, SMCTA and the City/County Association of Governments of San Mateo County (C/CAG) to improve and guide shuttle services throughout San Mateo County. Led by SMCTA staff in partnership with local agencies and stakeholders, the strategy focuses on improving first and last-mile connections and expanding access to key destinations. It will also help support a more connected and efficient shuttle network across the Peninsula.

Staff presented an update to the Board of Directors (Board) earlier in March 2026, summarizing progress from the first two stakeholder workshops to shape the program framework and priorities. The project recently completed its third stakeholder workshop, which focused on refining program goals, discussing potential funding considerations, and preparing partners for the upcoming route nomination application process. Route nominations will help inform future recommendations and implementation strategies as the Peninsula Shuttle Strategy moves into its next phase of analysis and evaluation during Summer 2026. The draft strategy is expected to

be brought back to the Board this Fall for final input. The Peninsula Shuttle Strategy is intended to ensure shuttle services continue to meet community needs, connect with transit, and make the best use of available funding resources.

Menlo Park Ravenswood Project Completion

In November 2025, the City of Menlo Park completed the El Camino Real and Ravenswood Avenue Crossing Improvements Project. This project was awarded \$200,000 in Measure W funds from Cycle 1 of the Alternative Congestion Relief/Transportation Demand Management (ACR/TDM) Program in August 2022. Improvements include installation of a new crosswalk on El Camino Real and associated traffic signal adjustments, new curb ramps and center median modifications. The intersection is located one block from the Caltrain station, and the crossing improvements will encourage pedestrian travel to the train station while improving safety. The total Measure W expenditure was \$200,000.

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Ladi Millard-Olmeda, Interim Chief Financial Officer
Peter Skinner, Chief Officer, Transportation Authority
Subject: **Adopting a Budget in the Amount of \$204,361,520 for Fiscal Year 2027**

Action

Staff recommends the San Mateo County Transportation Authority (SMCTA) Board of Directors (Board):

1. Adopt the Fiscal Year 2027 (FY27) Proposed Budget in the amount of \$204,361,520 following the public hearing set for this meeting; and
2. Authorize the Executive Director, or designee, to act in the capacity of Treasurer for purposes of SMCTA fund investments during the period of July 1, 2026 through June 30, 2027 for compliance with Section 53607 of the California Government Code.

Significance

At the May 7, 2026, Board meeting, staff presented the FY27 Preliminary Budget. The FY27 Proposed Budget reflects the following changes made since that time:

- Adjustments to sources and uses resulting from a \$16.2 million paydown of San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) bond principal; and
- An increase in the Communications marketing budget from \$100,000 to \$250,000 to support expanded outreach and public awareness efforts.

Budget Impact

Approval of this item will adopt the FY27 Proposed Budget in the amount of \$204,361,520.

Background

The FY27 Proposed Budget reflects several updates to the Preliminary Budget presented in May, as summarized below:

Updated assumptions related to the SMCEL-JPA debt balance have been incorporated into the FY27 Proposed Budget following revised Flow of Funds (waterfall) calculations and discussion at the May 2026 SMCEL-JPA Board meeting. Consistent with the Loan Agreement between the SMCTA and the SMCEL-JPA, 85 percent of SMCEL-JPA available Revenue Sharing Fund (RSF)

balances are anticipated to be applied toward principal repayment, resulting in an estimated \$16.2 million payment in FY27. The updated assumptions reduce the projected outstanding bond balance and correspondingly lower related credit fee, bond interest, and debt-related sources and uses included in the Proposed Budget.

Total Sources (Attachment A, line 15): Sources have decreased by \$1.1 million from the Preliminary Budget of \$213.5 million to the Proposed Budget of \$212.4 million. This decrease primarily reflects lower SMCEL-JPA related recovery associated with the updated bond principal paydown described above.

- Due from SMCEL-JPA – Credit Fee (line 11) – a decrease of \$65,000
- Due from SMCEL-JPA – Bond Interest (line 12) – a decrease of \$0.9 million
- Due from SMCEL-JPA – Bond Related Debt Fees (line 13) – a decrease of \$85,000

Total Uses (Attachment A, line 42): Uses have decreased by a net \$0.8 million from the Preliminary Budget of \$205.2 million to the Proposed Budget of \$204.4 million. The decrease primarily reflects lower SMCEL-JPA bond related costs associated with the updated bond balance assumptions, partially offset by an increase in the Communications marketing budget following Board discussion during the May Preliminary Budget presentation.

- SMCEL-JPA Bond Interest (line 38) – a decrease of \$0.9 million
- SMCEL-JPA Bond-Related Debt Fees (line 39) – a decrease of \$85,000
- New Measure A (Interest Income) Administrative (line 24) – an increase of \$150,000

At the May Board meeting, Board members requested that staff further evaluate the proposed Communications marketing budget and return with additional funding scenarios and potential uses. Following that discussion, staff evaluated multiple funding levels and is recommending an increase from \$100,000 to \$250,000 to support expanded outreach, public awareness, and agency branding efforts across the county. The purpose of this effort is to raise SMCTA's visibility and name recognition across the county, with emphasis on residents and taxpayers who may be unfamiliar with the agency and its programs. The proposed funding would support a coordinated outreach effort across digital, physical, and audio/visual platforms to improve public familiarity with SMCTA programs, projects, and services.

The program would fund core awareness and production activities as broken out below:

Activities	Projected Costs
Digital Advertising and Awareness <i>Web Tiles, TikTok, Facebook, In-line app</i>	\$75,000
Radio and Out-of-Home Deployment <i>National Public Radio (NPR), non-English radio programming, bus shelters, grocery stores, gas pumps, etc.</i>	\$38,000
Project Visibility Promotional Reserve <i>Completed project promotions, physical take-ones, digital boost, etc.</i>	\$27,000
Message Adaptation <i>Accessibility, translation, captioning, etc.</i>	\$3,000
Production Costs <i>Licensing, filmography, animation, set design, etc.</i>	\$12,000
Billboards <i>Deployment of digital billboard advertising along Northbound and Southbound United States (US) 101</i>	\$55,000
DMV Advertising <i>Digital ad placement on waiting room screens</i>	\$30,000
Guerrilla Advertising and Additional Reserve <i>Chalk stencils, chain link fence art, influencer commissions, etc.</i>	\$10,000
Total	\$250,000

After incorporating all the changes above, the FY27 Proposed Budget includes total projected sources of \$212.4 million and total uses of \$204.4 million, resulting in projected sources over uses of \$8 million, as summarized in the table below. The remaining balance primarily reflects unprogrammed interest income and anticipated credits due from SMCEL-JPA. These funds remain available and may be programmed through future Board actions.

\$ in Millions	FY27 Proposed Budget
Total Sources	\$212.4
Total Uses	\$204.4
Projected Sources over Uses	\$8.0

Detailed descriptions of the line items are available for reference in the Appendix.

Investment Authority Delegation

The authority to invest and manage the holdings of the SMCTA rests with the Board. California Government Code Section 53607 permits the Board to delegate that authority for one-year periods. Pursuant to Resolution No. 2024-9, the Board approved aligning the annual designation of a Treasurer with the adoption of the SMCTA's annual budget.

Staff recommend continuing this approach, ensuring compliance with Government Code Section 53607 while maintaining flexibility for periodic revisions to the Investment Policy as needed.

Prepared By:	Cleo Liao	Manager, Budgets	650-508-7756
	Jerry Vuong	Budget Analyst	

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

Adopting a Budget in the Amount of \$204,361,520 for Fiscal Year 2027

Whereas, Section 131265(a) of the California Public Utilities Code requires the San Mateo County Transportation Authority (Authority or SMCTA) Board of Directors (Board) to adopt an annual budget; and

Whereas, in accordance with Section 131266 of the California Public Utilities Code, the Authority conducted a public hearing concerning the annual budget at its meeting on June 4, 2026; and

Whereas, the Executive Director has prepared and presented to the Board a proposed Budget for Fiscal Year 2027 (FY27) in the amount of \$204,361,520 that sets forth projected revenues and expenses associated with the Measure A Transportation Expenditure Plan, Measure W Congestion Relief Plan, and SMCTA operations; and

Whereas, the Board also desires to designate the Executive Director, or designee, to act in the capacity of Treasurer for SMCTA investments during the period of July 1, 2026, through June 30, 2027 in accordance with California Government Code Section 53607.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority adopts the budget for FY27 in the amount of \$204,361,520, a copy of which is attached and incorporated herein as Attachments A and B; and

Be It Further Resolved that the Board designates the Executive Director, or designee, to act in the capacity of Treasurer for SMCTA investments during the period of July 1, 2026 through June 30, 2027 in accordance with California Government Code Section 53607.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

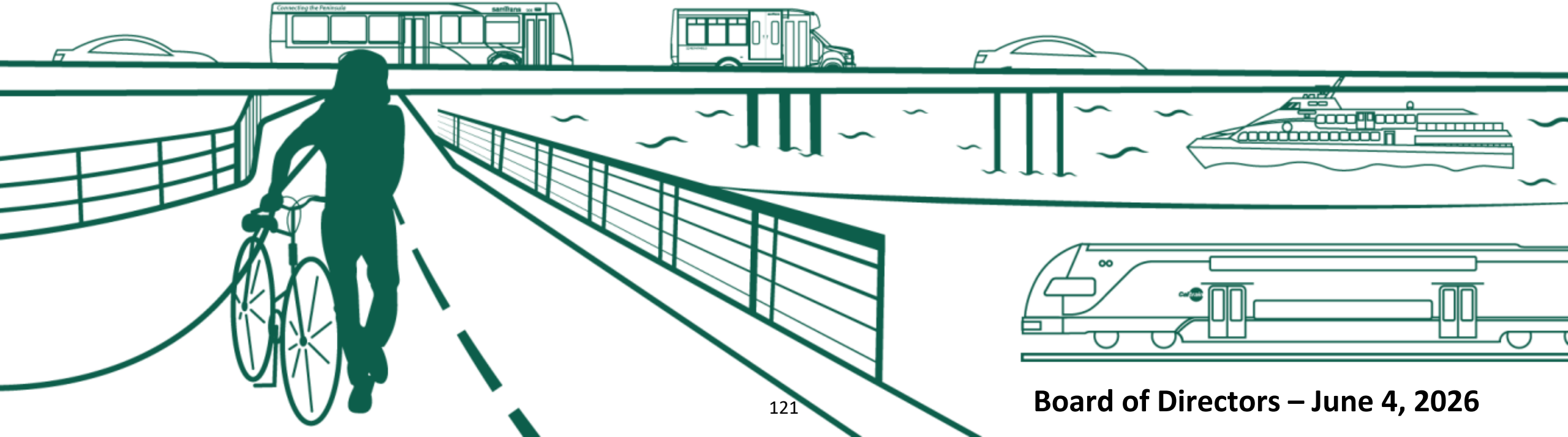
Chair, San Mateo County Transportation Authority

Attest:

Authority Secretary



Fiscal Year 2027 Proposed Budget



Agenda

1. Changes from May Board Presentation
 - a. SMCEL-JPA Bond Payment
 - b. Marketing Budget Options and Recommendation
2. Proposed FY27 Budget
3. Annual Investment Delegation
4. Action Items



1a. SMCEL-JPA Bond Payment

- Per the Flow of Funds (waterfall) discussion at the May 2026 SMCEL-JPA Board meeting
 - 85% of the available Revenue Sharing Fund (RSF) balance will be applied to Bond principal of \$93.4M, resulting in \$16.2 million payment
- FY27 Proposed Budget assumes a Bond Balance of \$77.2M



1a. SMCEL-JPA Bond: Changes from May Board Presentation (\$ in millions)

Sources	FY27 Prelim	FY27 Proposed	% Change*
Due from SMCEL-JPA Credit Fee	0.4	0.3	(17.3%)
Due from SMCEL-JPA – Bond Interest	2.3	1.4	(40.5%)
Due from SMCEL-JPA Bond Related Debt Fees	0.4	0.3	(20.7%)
DUE FROM SMCEL-JPA	\$ 3.1	\$ 2.0	(35.1%)

Uses	FY27 Prelim	FY27 Proposed	% Change*
SMCEL-JPA Bond Interest	2.3	1.4	(40.5%)
SMCEL-JPA Bond Related Debt Fees	0.4	0.3	(20.7%)
SMCEL-JPA	\$ 2.7	\$ 1.7	(44.1%)

* Budget numbers are presented in a high-level rounding to the millions, % change is based on the detailed numbers in dollars.



1b. Marketing Outreach Overview & Goals

- **Goal:** Increase the visibility and recognition of the SMCTA through targeted advertising throughout San Mateo County
- **Tactics:** Depending on investment level, staff will deploy a targeted, thematically unified message through digital channels, physical assets, and audio/visual touchpoints



125



1b. Option A: \$100,000

1. Digital Advertising Awareness – \$40,000

Includes: Web tiles, Instagram, TikTok, Facebook, and in-line app advertising

2. Radio + Out-of-Home Deployment – \$18,000

Includes: NPR, non-English radio programming, and bus shelters

3. Project Visibility Promotional Reserve – \$27,000

Includes: Completed project promotions, physical take-ones, and digital boost

4. Message Adaptation – \$3,000

Includes: Accessibility, translation, and captioning

5. Production Costs – \$12,000

Includes: Licensing, filmography, animation, and set design



1b. Option B: \$250,000

All previously described options, plus:

1. Additional Digital Boost – \$35,000

Increase in frequency of digital ads, over longer periods of time

2. Billboards – \$55,000

Deployment of digital billboard advertising along NB and SB US101

3. Additional Out-of-Home Placements + Physical Project Signage – \$20,000

Placement of digital and physical ads in more locations (e.g. project sites, grocery stores, gas pumps)

4. DMV Advertising – \$30,000

Digital Ad Placements on waiting screens at select DMV's

5. Guerrilla Advertising + Additional Reserve – \$10,000

Includes: Chalk stencils, chain link fence art, and influencer commissions



1b. Option C: \$500,000

All previously described options, plus:

At-Scale Commercial Video Production +\$250,000

Production and Measurement

- Production Tail (licensing, color/mix): \$25k
- Measurement (brand lift study): \$10k
- Contingency: \$5k

Subtotal: \$45k

Working Media Placements

- Connected TV (Hulu, Roku, etc.): \$70k
- YouTube TrueView: \$50k
- Meta Additional Spend: \$35k
- Program pre-roll: \$20k
- Audio (Spotify, Pandora, Podcasts): \$15k
- TikTok Additional Spend: \$15k

Subtotal: \$205k



1b. Staff Recommendation

- Staff recommends **Option B: \$250,000** to achieve name recognition goals
- A complete **creative brief** will guide the tone, look, and feel of the outreach initiatives
- Staff will **develop metrics** to assess reach and present findings following outreach activities



2. FY27 Proposed Budget (Sources)

(\$ in millions)

	FY27 Prelim	FY27 Proposed	% Change*
New Measure A Sales Tax	\$ 118.9	\$ 118.9	0%
SMCTA Managed Measure W Sales Tax (50%)	59.4	59.4	0%
New Measure A Interest Income	20.5	20.5	0%
Measure W Interest Income	7.3	7.3	0%
<i>Due from SMCEL-JPA</i>	<i>3.1</i>	<i>2.0</i>	<i>(35.1%)</i>
Rental Income	1.1	1.1	0%
External Funding	3.2	3.2	0%
Total Revenue	\$ 213.5	\$ 212.4	(0.6%)

* Budget numbers are presented in a high-level rounding to the millions, % change is based on the detailed numbers in dollars.



2. Uses

(\$ in millions)

	FY27 Proposed	Funding Sources
Pass-throughs	\$ 45.8	Measure A & W Sales Tax
Competitive	132.4	Measure A & W Sales Tax / Rental Income
Administrative	1.2	Measure A Sales Tax
Measure A / W Allocations	\$ 179.4	
<i>Oversight & Administrative</i>		
	\$ 7.2	<i>Measure A & W Interest Income</i>
C/CAG Support	0.3	Measure A Interest Income
Technical Assistance	4.5	Measure A Interest Income
Reauthorization	2.5	Measure A Interest Income
Corridor Connect	5.6	Measure A Interest Income
Programs & Strategic Initiatives	\$ 20.1	
<i>SMCTA/JPA Bond Expenses</i>		
	\$ 1.7	<i>SMCEL-JPA Reimbursement</i>
External Funding Expenditures	3.2	External Funding
JPA & External Uses	\$ 5.9	
Total Uses	\$ 204.4	



2. FY27 Proposed Budget Summary

(\$ in millions)

	FY27 Preliminary	FY27 Proposed	% Change*
Total Sources	\$ 213.5	\$ 212.4	(0.5%)
Total Uses	205.2	204.4	(0.4%)
Projected Sources Over Uses	\$ 8.3	\$ 8.0	(2.6%)

* Budget numbers are presented in a high-level rounding to the millions, % change is based on the detailed numbers in dollars.



3. Annual Investment Delegation

- Authority to invest and manage the holdings of the SMCTA rests with the Board
- California Government Code section 53607 permits the Board to delegate that authority for one-year periods
- Pursuant to Resolution No. 2024-9, the Board approved aligning the annual designation of a Treasurer with the adoption of the SMCTA's annual budget

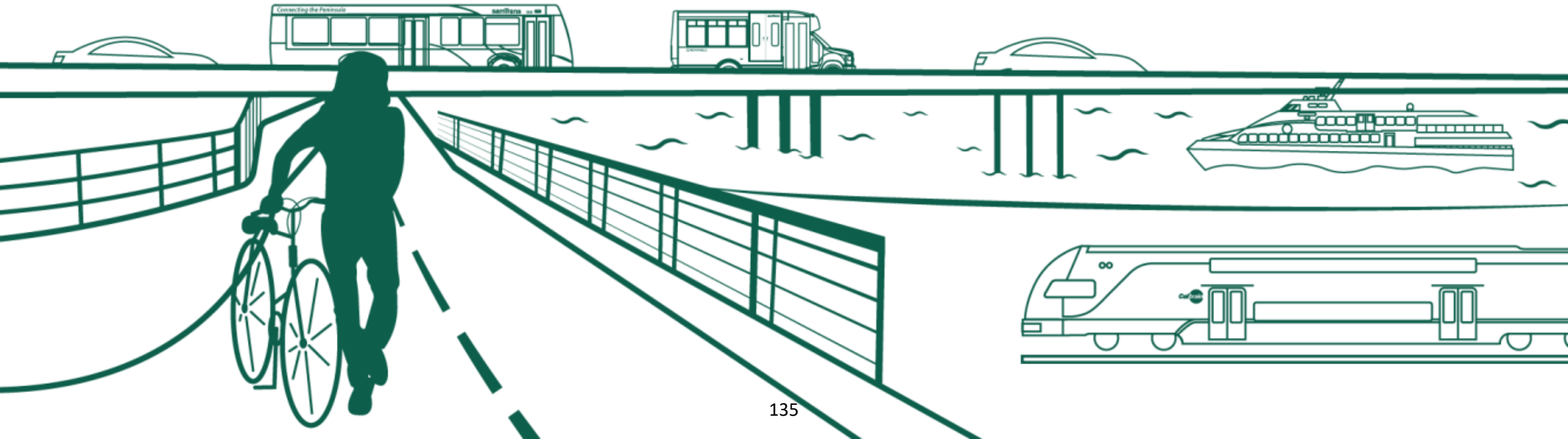


4. Action Items

- Adopt the FY27 Budget in the amount of \$204,361,520
- Authorize annual investment delegation



Thank You



SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FISCAL YEAR 2027 PROPOSED BUDGET

	FY25 Actual A	FY26 Adopted Budget B	FY27 Proposed Budget C	\$ Change FY27 vs FY26 D = C - B	% Change FY27 vs FY26 E = D / B	
Sources						
1	New Measure A Sales Tax	114,415,912	114,856,000	118,850,300	3,994,300	3.5%
2	New Measure A Interest Income	22,884,746	18,596,734	20,503,255	1,906,521	10.3%
3	Measure W Sales Tax ¹	114,010,816	114,856,000	118,850,300	3,994,300	3.5%
4	SMCTA Managed Measure W Sales Tax (50%)	57,005,408	57,428,000	59,425,150	1,997,150	3.5%
5	SamTrans Managed Measure W Sales Tax (50%) ¹	57,005,408	57,428,000	59,425,150	1,997,150	3.5%
6	Measure W Interest Income	8,328,548	7,226,389	7,305,747	79,358	1.1%
7	Original Measure A Interest Income	3,855,660	-	-	-	
8	Rental Income	1,230,735	1,177,182	1,119,335	(57,847)	-4.9%
9	External Funding	759,122	3,021,206	3,184,000	162,794	5.4%
10	Due from SMCEL-JPA	3,001,393	4,069,067	2,023,937	(2,045,130)	-50.3%
11	Due from SMCEL-JPA - Credit Fee	400,000	374,840	308,880	(65,960)	-17.6%
12	Due from SMCEL-JPA - Bond Interest	2,094,593	3,279,850	1,389,960	(1,889,890)	-57.6%
13	Due from SMCEL-JPA - Bond Related Debt Fees	380,163	414,377	325,097	(89,280)	-21.5%
14	Due from SMCEL-JPA - Operating Advances Interest	126,636	-	-	-	
15	Total Sources	\$211,481,522	\$206,374,578	\$212,411,724	\$6,037,146	2.9%
Uses						
16	New Measure A (Sales Tax)	60,148,803	114,856,000	118,850,300	3,994,300	3.5%
17	Pass-Through Annual Program Allocations	32,608,535	32,733,960	33,872,336	1,138,376	3.5%
18	Competitive & Discretionary Programs Authorization	26,396,127	80,973,480	83,789,462	2,815,982	3.5%
19	Administrative ²	1,144,141	1,148,560	1,188,503	39,943	3.5%
20	New Measure A (Rental Income)	-	1,177,182	1,119,335	(57,847)	-4.9%
21	Competitive & Discretionary Programs Authorization	-	1,177,182	1,119,335	(57,847)	-4.9%
22	New Measure A (Interest Income)	4,954,615	6,374,007	19,264,938	12,890,931	202.2%
23	Oversight	2,723,870	2,000,000	2,000,000	-	0.0%
24	Administrative ²	2,230,745	3,574,007	4,414,938	840,931	23.5%
25	C/CAG Support	-	300,000	250,000	(50,000)	-16.7%
26	Technical Assistance Program	-	-	4,500,000	4,500,000	100.0%
27	Measure A Reauthorization	-	500,000	2,500,000	2,000,000	400.0%
28	Corridor Connect Program	-	-	5,600,000	5,600,000	100.0%
29	Measure W (SMCTA Managed Sales Tax)	17,102,972	57,428,000	59,425,150	1,997,150	3.5%
30	Pass-Through Annual Program Allocations	11,401,082	11,485,600	11,885,030	399,430	3.5%
31	Competitive & Discretionary Programs Authorization	5,701,890	45,942,400	47,540,120	1,597,720	3.5%
32	Measure W (Interest Income)	296,698	555,000	802,740	247,740	44.6%
33	Oversight	151,114	500,000	500,000	-	0.0%
34	Administrative ²	145,583	55,000	302,740	247,740	450.4%
35	Original Measure A (Interest Income)	5,820,230	-	-	-	
36	Competitive & Discretionary Programs Authorization	5,820,230	-	-	-	
37	SMCEL-JPA	5,469,395	3,694,227	1,715,057	(1,979,170)	-53.6%
38	SMCEL-JPA Bond Interest	2,094,579	3,279,850	1,389,960	(1,889,890)	-57.6%
39	SMCEL-JPA Bond Related Debt Fees	380,047	414,377	325,097	(89,280)	-21.5%
40	Other (Equity Program/Other Contract)	2,994,769	-	-	-	
41	External Funding Expenditures	1,569,665	3,021,206	3,184,000	162,794	5.4%
42	Total Uses	95,362,378	187,105,622	204,361,520	17,255,898	9.2%
43	Projected Sources over Uses	\$116,119,144	\$19,268,956	\$8,050,204		

¹ Excluded from the SMCTA Sources Budget Total

² See Attachment B for details

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FISCAL YEAR 2027 PROPOSED BUDGET**

	FY25 Actual A	FY26 Adopted Budget B	FY27 Proposed Budget C	\$ Change FY27 vs FY26 D = C - B	% Change FY27 vs FY26 E = D / B
<u>Administrative Uses Breakdown</u>					
1 Staff Support	2,070,899	2,925,281	3,323,464	398,183	13.6%
2 Professional Services	589,916	758,000	772,500	14,500	1.9%
3 Insurance	288,389	335,000	320,000	(15,000)	-4.5%
4 Bank and Investment Fees	319,522	212,000	470,840	258,840	122.1%
5 Other	251,744	547,286	1,019,377	472,091	86.3%
Total Administrative Uses	\$3,520,469	\$4,777,567	5,906,181	\$1,128,614	23.6%

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Original Measure A Expenditure Allocations & Authorizations**

	% of Measure 1	Total Sales Tax Receipts up to June 2025² A	FY26 Estimated Interest Income B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY27 Proposed Budget E	Cumulative Total Available to be Programmed F = D + E	
Competitive and Discretionary Programs Authorizations								
1	Caltrain Improvements	21.6%	\$340,559,665	\$0	\$325,050,566	\$15,509,099	\$0	\$15,509,099
2	Paratransit	3.1%	\$56,112,993	\$0	\$56,112,993	\$0	\$0	\$0
3	Dumbarton Rail	2%	\$20,337,990	\$0	\$20,337,990	\$0	\$0	\$0
4	Streets and Highways	29%	\$365,138,858	\$0	\$365,138,858	\$0	\$0	\$0
5	Local Streets and Roads	20%	\$203,264,468	\$0	\$203,264,468	\$0	\$0	\$0
6	Caltrain Grade Separation	22.8%	\$238,723,749	\$0	\$238,723,749	\$0	\$0	\$0
7	Bicycle Program	0.01%	\$120,542	\$0	\$120,542	\$0	\$0	\$0
8	Transportation System Management	0.7%	\$7,121,256	\$0	\$7,121,256	\$0	\$0	\$0
9	Administrative	0.75%	\$7,622,418	\$0	\$7,622,418	\$0	\$0	\$0
10	Total	100%	\$1,239,001,940	\$0	\$1,223,492,841	\$15,509,099	\$0	\$15,509,099

1 Allocation % is based on Original Measure A Expenditure Plan

2 Inception to date receipts may not align with allocation % due to interest income being only allocated to the remaining active categories

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
New Measure A Expenditure Allocations & Authorizations

	% of Measure 1	Total Sales Tax Receipts up to June 2025 A	FY26 Adopted Budget B	FY26 Estimated Rental Income Allocation C	Cumulative Closed and Programmed Project Budgets D	Unprogrammed Available Budget from all Prior Years E = A + B + C - D	FY27 Estimated Rental Income Allocation F	FY27 Proposed Budget G	Cumulative ICAP ² H	Cumulative Total Available to be Programmed I = E + F + G - H
1 Pass-Through Annual Program Allocations										
2 Local Streets/Transportation	22.5%	\$326,161,195	\$25,842,600					\$26,741,318		
3 Transit - Paratransit	4%	\$57,984,212	\$4,594,240					\$4,754,012		
4 Transit - SFO BART Extension	2%	\$28,992,106	\$2,297,120					\$2,377,006		
5 Sub-total Pass-Through Annual Program Allocations	28.5%	\$413,137,513	\$32,733,960					\$33,872,336		
6 Administration Allocations										
7 SMCTA Administration	1%	\$14,496,053	\$1,148,560					\$1,188,503		
8 Sub-total Administration Allocations	1%	\$14,496,053	\$1,148,560					\$1,188,503		
9 Competitive and Discretionary Programs Authorizations										
10 Alternative Congestion Relief	1%	\$14,496,053	\$1,148,560		\$14,050,954	\$1,593,659		\$1,188,503	\$66,668	\$2,715,494
11 Intelligent Transportation Systems ³	20%	\$2,899,211	\$229,712		\$1,878,513	\$1,250,410		\$237,701	\$3,850	\$1,484,261
12 Commute.org Operations	60%	\$6,250,542	\$689,136		\$6,939,678	\$0		\$713,102	\$9,295	\$703,807
13 Commute.org TDM Monitoring Program ³	10%	\$810,800	\$114,856		\$925,656	\$0		\$118,850	\$1,549	\$117,301
14 TDM Competitive Projects	10%	\$4,535,500	\$114,856		\$4,307,107	\$343,250		\$118,850	\$51,975	\$410,126
15 Grade Separations	15%	\$217,440,796	\$17,228,400		\$142,550,656	\$92,118,541		\$17,827,545	\$1,000,023	\$108,946,063
16 Highways	27.5%	\$398,641,460	\$31,585,400		\$370,750,920	\$59,475,941		\$32,683,833	\$2,647,533	\$89,512,240
17 Key Congested Corridors	63%	\$250,781,719	\$19,870,088		\$230,902,628	\$39,749,178		\$20,561,102	\$1,666,134	\$58,644,146
18 Supplemental Roadways	37%	\$147,859,742	\$11,715,312		\$139,848,291	\$19,726,762		\$12,122,731	\$981,399	\$30,868,094
19 Pedestrian and Bicycle	3%	\$43,488,159	\$3,445,680		\$40,312,439	\$6,621,401		\$3,565,509	\$200,005	\$9,986,905
20 Transit - Caltrain ⁴	16%	\$233,167,585	\$18,376,960	\$1,177,182	\$168,048,187	\$84,673,540	\$1,119,335	\$19,016,048	\$930,492	\$103,878,431
21 Transit - Dumbarton	2%	\$28,992,106	\$2,297,120		\$6,000	\$31,283,226		\$2,377,006	\$133,336	\$33,526,896
22 Transit - Ferry	2%	\$28,992,106	\$2,297,120		\$12,546,757	\$18,742,470		\$2,377,006	\$133,336	\$20,986,139
23 Transit - Local Shuttle Service	4%	\$57,984,212	\$4,594,240		\$52,223,978	\$10,354,475		\$4,754,012	\$266,673	\$14,841,814
24 Sub-total Competitive and Discretionary Program Authorization	70.5%	\$1,023,202,479	\$80,973,480	\$1,177,182	\$800,489,889	\$304,863,252	\$1,119,335	\$83,789,462	\$5,378,067	\$384,393,981
25 Total	100%	\$1,450,836,045	\$114,856,000	\$1,177,182	\$800,489,889	\$304,863,252	\$1,119,335	\$118,850,300	\$5,378,067	\$384,393,981

1 Allocation % is based on New Measure A Transportation Expenditure Plan (TEP)

2 Indirect Cost Allocation Plan (ICAP) calculates the indirect cost rate used to recover overhead costs related to agency indirect administrative overhead and capital projects

3 New subcategories created from the Alternative Congestion Relief/Transportation Demand Management Plan adopted January 2022

4 Caltrain inception to date receipts includes rental income

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Measure W Expenditure Allocations & Authorizations

	% of Measure ¹	Total Sales Tax Receipts up to June 2025 A	FY26 Adopted Budget B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY27 Proposed Budget E	Cumulative ICAP ³ F	Cumulative Total Available to be Programmed G = D + E - F
1 Total Measure W Revenue	100%	\$640,581,960	\$114,856,000			\$118,850,300		
2 SamTrans Managed 50%	50%	\$320,290,980	\$57,428,000			\$59,425,150		
3 SMCTA Managed 50%	50%	\$320,290,980	\$57,428,000			\$59,425,150		
4 Pass-Through Annual Program Allocations								
5 Local Streets/Transportation	10%	\$64,058,196	\$11,485,600			\$11,885,030		
6 Sub-total Pass-Through Annual Program Allocations	10%	\$64,058,196	\$11,485,600			\$11,885,030		
7 Administration Allocations								
8 SMCTA Administration and Oversight ²	N/A	\$1,629,129	\$0			\$0		
9 Sub-total Administration Allocations		\$1,629,129	\$0			\$0		
10 Competitive and Discretionary Program Authorization ³								
11 Bicycle and Pedestrian Improvements	5%	\$31,825,457	\$5,742,800	\$28,061,531	\$9,506,726	\$5,942,515	\$248,217	\$15,201,024
12 Countywide Highway Congestion Improvements	22.5%	\$143,214,556	\$25,842,600	\$167,630,302	\$1,426,854	\$26,741,318	\$1,116,975	\$27,051,196
13 Highway Projects 96%		\$137,652,290	\$24,808,896	\$161,354,296	\$1,106,891	\$25,671,665	\$992,184	\$25,786,372
14 Transportation Demand Management (TDM) 4%		\$5,562,266	\$1,033,704	\$6,276,007	\$319,963	\$1,069,653	\$124,792	\$1,264,824
15 TDM Planning & Policy ⁴ 10%		\$897,887	\$103,370	\$871,800	\$129,457	\$106,965	\$1,496	\$234,927
16 TDM Competitive Projects 90%		\$4,664,379	\$930,334	\$5,404,207	\$190,506	\$962,687	\$123,296	\$1,029,897
17 Grade Separations	2.5%	\$15,912,728	\$2,871,400	\$8,000	\$18,776,128	\$2,971,258	\$124,108	\$21,623,278
18 Regional Transit Connections	10%	\$63,650,914	\$11,485,600	\$70,210,678	\$4,925,836	\$11,885,030	\$496,434	\$16,314,432
19 Sub-total Competitive and Discretionary Program Authorization	40%	\$254,603,656	\$45,942,400	\$265,910,511	\$34,635,544	\$47,540,120	\$1,985,734	\$80,189,930
20 Total	50%	\$320,290,980	\$57,428,000	\$265,910,511	\$34,635,544	\$59,425,150	\$1,985,734	\$80,189,930

1 Allocation % is based on Measure W Congestion Relief Plan (CRP)

2 Measure W Administrative and Oversight were allocated 1-1.5% from the Categories in FY24 and prior years. Starting FY25 and beyond these areas are funded by Measure W interest income only.

3 Indirect Cost Allocation Plan (ICAP) calculates the indirect cost rate used to recover overhead costs related to agency indirect administrative overhead and capital projects.

4 New subcategory created from the Alternative Congestion Relief/Transportation Demand Management Plan adopted January 2022

Appendix

**San Mateo County Transportation Authority
Fiscal Year 2027 Proposed Budget
Details on Sources and Expenditure**

The Fiscal Year 2027 (FY27) Proposed Budget reflects staff's current forecast of sales tax revenues based on the most up-to-date information for the Bay Area's economic and market trends. The narrative set forth below describes the San Mateo County Transportation Authority (SMCTA) FY27 Proposed Budget, by line item. Each section has a reference to the attachment and line item that corresponds to the Budget Statement as shown on Attachments A and B.

SOURCES (Attachment A)

Total projected sources for FY27 are \$212.4 million (M), an increase of \$6M or 2.9 percent from the FY26 Budget. The revenue is comprised of the components discussed below:

SALES TAX

New Measure A Sales tax (Attachment A, line 1)

San Mateo County Ordinance No. 04223 authorized the SMCTA to extend its Measure A half-cent Retail Transactions and Use Tax for an additional 25 years beginning January 1, 2009 and ending December 31, 2033, which was approved by the voters in November 2004 as a new Measure A.

The FY27 Proposed Budget for New Measure A Sales Tax is \$118.9M, reflecting modest growth as the local economy remains resilient. This projection is \$4M or 3.5 percent higher than the FY26 Adopted Budget of \$114.9M and \$2.7M or 2.3 percent higher than the FY26 Forecast of \$116.1M. Staff's sales tax projections remain conservative given ongoing economic uncertainty.

Measure W Sales Tax (Attachment A, line 3, 4, and 5)

San Mateo County Transit District (District) Ordinance No. 105, approved by the voters as Measure W in November 2018, created an additional half-cent Retail Transactions and Use Tax for 30 years beginning July 1, 2019 and ending June 30, 2049, and authorized the SMCTA to administer 50 percent of Measure W tax revenues.

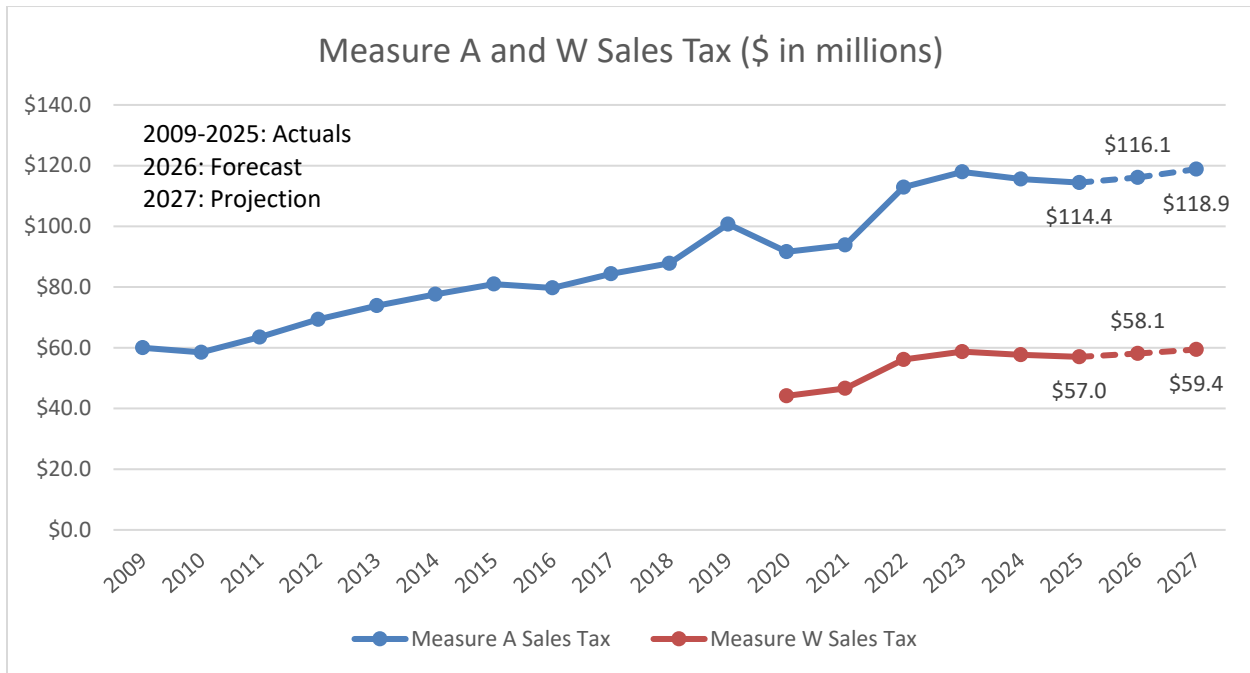
The projected sales tax receipts for Measure W in FY26 and FY27 are aligned with New Measure A mentioned above. For the **50 percent of Measure W** that is managed by the SMCTA (Attachment A, line 4), the FY27 Proposed Budget is projected at \$59.4M, an increase of \$2M or 3.5 percent higher than the FY26 Adopted Budget and \$1.4M or 2.3 percent higher than the FY26 Forecast of \$58.1M.

Appendix

Below is a table showing FY25 Actual, FY26 Forecast, and the FY27 Proposed Budget sales tax projections.

	FY25 Actual	FY26 Forecast	FY27 Proposed
Measure A Sales Tax	\$114,010,816	\$116,149,461	\$118,850,300
SMCTA Managed 50% Measure W	\$57,005,408	\$58,074,731	\$59,425,150

The chart below shows the historical trend with forecasted and projected revenues for FY26 and FY27 respectively for Measure A and W Sales Tax, not adjusted for inflation.



INTEREST INCOME

New Measure A Interest Income (Attachment A, line 2)

Interest Income is income generated from the New Measure A fund balances. Interest Income for FY27 is estimated at \$20.5M, an increase of \$1.9M or 10.3 percent compared to the FY26 Adopted Budget, driven by a slightly larger investment portfolio. However, yields are expected to remain constrained by a lower-rate environment and the possibility of additional Federal Reserve interest rate easing, which could temper returns.

Measure W Interest Income (Attachment A, line 6)

This Interest Income is generated from Measure W fund balances. Interest Income for FY27 is estimated at \$7.3M, a minimal increase of \$80,000 or 1.1 percent compared to the FY26 Adopted Budget, driven by a slightly larger investment portfolio. As noted in the paragraph above, yields are expected to remain constrained by a lower-rate environment and the possibility of additional Federal Reserve interest rate easing, which could temper returns.

Appendix

Rental Income (Attachment A, line 8)

This income is generated from properties the SMCTA owns and leases. Rental Income for FY27 is projected at \$1.1M. This represents a decrease of \$58,000 or (4.9 percent) from the FY26 Adopted Budget. This reduction is primarily attributable to the transfer of two rental properties to the Peninsula Corridor Joint Powers Board (Caltrain or JPB) in February of 2026, partially offset by an increase in the Consumer Price Index (CPI). Additional property transfers may occur in the future, which could further affect the Rental Income projections. There is a corresponding expense on Attachment A, line 21.

External Funding (Attachment A, line 9)

This line item will capture any grant funding or local agency contributions to SMCTA projects. It is subject to budget amendment from call-for-projects and/or grant applications. FY27 is projected at \$2M based on funded projects schedules. There is a corresponding expense on Attachment A, line 41.

DUE FROM SAN MATEO COUNTY EXPRESS LANES JOINT POWERS AUTHORITY (SMCEL-JPA)

The FY27 budget assumes an outstanding bond balance of \$77.2M, based on the FY26 ending balance of \$93.4M less \$16.2M in principal reduction. The principal payment amount reflects updated Flow of Funds (waterfall) calculations required under the Loan Agreement between the SMCEL-JPA and SMCTA, and discussion by the SMCEL-JPA Board of Directors (Board) at the May 2026 Board meeting. Consistent with the Loan Agreement, 85 percent of available Revenue Sharing Fund (RSF) balances will be applied toward principal payment, resulting in approximately \$16.2M payment.

Due from SMCEL-JPA – Credit Fee (Attachment A, line 11)

This is an annual fee that the SMCTA charges the SMCEL-JPA for the SMCTA's \$100M bond issuance in 2020 for capital, finance and support costs associated with the San Mateo 101 Express Lanes Project. This fee is to compensate the SMCTA for risk and efforts associated with the issuance and maintenance of the bond. The Credit Fee is based on the bond loan's outstanding balance of \$77.2M at an annual rate of 0.4 percent. FY27 Proposed Budget is projected to be \$0.3M.

Due From SMCEL-JPA – Bond Interest (Attachment A, line 12)

The FY27 Proposed Budget for Bond Interest is \$1.4M based on the outstanding Bond balance of \$77.2M. It is expected that the SMCEL-JPA would reimburse the SMCTA for such expenses. There is a corresponding expense on Attachment A, line 38.

Due From SMCEL-JPA – Bond Related Debt Fees (Attachment A, line 13)

Bond Related Debt Fees are budgeted at \$0.3M. This line comprises of trustee and remarketing fees, Letter of Credit (LOC) fees, and bond counsel costs. It is expected that the SMCEL-JPA would reimburse the SMCTA for these expenses. There is a corresponding expense on Attachment A, line 39.

Appendix

USES (Attachment A)

The total Proposed Uses for FY27 are projected at \$204.4M, an increase of \$17.3M or 9.2 percent compared to the FY26 Adopted Budget. The budget includes funds that the SMCTA is authorized to make available for pass-through categories or competitive and discretionary program categories. The expenditure is comprised of the components discussed below:

NEW MEASURE A (Attachment A, line 16) is budgeted primarily based upon the Transportation Expenditure Plan (TEP) as follows:

<u>Category</u>	<u>% of Tax</u>	<u>FY27 Budget</u>
Local Streets/Transportation	22.5%	\$26.7M
Transit - Paratransit	4.0%	\$4.8M
Transit – San Francisco International Airport (SFO) Bay Area	2.0%	
Rapid Transit District (BART) Extension		\$2.4M
Pass-Through Annual Program Allocations (line 17)	28.5%	\$33.9M
Alternative Congestion Relief	1.0%	\$1.2M
Grade Separations	15.0%	\$17.8M
Highways	27.5%	\$32.7M
Pedestrian and Bicycle	3.0%	\$3.6M
Transit - Caltrain	16.0%	\$19.0M
Transit - Dumbarton	2.0%	\$2.4M
Transit - Ferry	2.0%	\$2.4M
Transit – Local Shuttle Service	4.0%	\$4.7M
Competitive & Discretionary Programs Authorization (line 18)	70.5%	\$83.8M
Administration-Staff Support (line 19)	1.0%	\$1.2M
Total Measure A Transportation Expenditure Plan	100.0%	\$118.9M

Pass-Through Annual Program Allocations (Attachment A, line 17)

Annual Program Allocations are allocated directly to the recipients without a separate fund programming process. Total Annual Allocations for FY27 are projected at \$33.9M, an increase of \$1.1M or 3.5 percent from the FY26 Adopted Budget.

- **Local Streets/Transportation** is for the direct allocations for improvement and maintenance of local transportation, including streets and roads funding for the twenty cities and the unincorporated portions of the San Mateo County. The FY27 Proposed Budget is \$26.7M.
- **Paratransit** is to meet the paratransit needs of San Mateo County. The FY27 Proposed Budget is \$4.8M.

Appendix

- **SFO Bart Extension** is a direct allocation to the San Francisco BART. This represents the District's share of financial assistance associated with the existing San Mateo County/SFO Bart extension. The FY27 Proposed Budget is \$2.4M.

Competitive & Discretionary Programs Authorization (Attachment A, line 18)

Competitive and Discretionary Programs funding will remain unprogrammed until future Board actions approve project-specific allocations. Total Measure A Categories for FY27 are projected at \$83.8M, an increase of \$2.8M or 3.5 percent compared to the FY26 Adopted Budget.

- **Alternative Congestion Relief** aims to reduce single occupancy vehicle (SOV) trips on congested freeways and busy city streets. These customized programs target both infrastructure problems and personal driving habits. The FY27 Proposed Budget is \$1.2M.
- **Grade Separations** is dedicated toward improving safety at existing at-grade railroad crossings and relieving associated local traffic congestion. The FY27 Proposed Budget is \$17.8M.
- **Highways** aims to reduce traffic congestion and improve safety on highways and roadways in San Mateo County. The FY27 Proposed Budget is \$32.7M.
- **Pedestrian and Bicycle** funds specific projects that encourage and improve walking and bicycling conditions. The FY27 Proposed Budget is \$3.6M.
- **Caltrain** helps fund San Mateo County's share of contributions to the JPB annual operating and capital funding needs upon request from the JPB. The allocation is held in reserves until the three Caltrain member agencies have negotiated the annual contributions to Caltrain. The funds can also be requested by the JPB for San Mateo County-specific projects. In general, annual capital or operating allocations from the SMCTA will only be made if the other two JPB counties provide proportionate shares. The FY27 Proposed Budget is \$19M.
- **Dumbarton** is for station facilities and enhancement for the Dumbarton rail corridor through East Palo Alto, Menlo Park, and Redwood City. The FY27 Proposed Budget is \$2.4M.
- **Ferry** funding is dedicated to support ferry services in either South San Francisco or Redwood City. The FY27 Proposed Budget is \$2.4M.
- **Local Shuttle Services** supports commuter and community shuttle programs in San Mateo County. The FY27 Proposed Budget is \$4.7M.

Administrative (Attachment A, line 19)

The SMCTA is authorized to set aside 1 percent of New Measure A revenues to cover staff wages and benefits. The FY27 Proposed Budget is \$1.2M.

Appendix

New Measure A (Rental Income, line 20)

This line is connected to the “Rental Income” in line item 8. Rental Income for FY27 is projected at \$1.1M. This represents a decrease of \$58,000 or (4.9 percent) from the FY26 Adopted Budget. This reduction is primarily attributable to the transfer of two rental properties to the JPB in February of 2026, partially offset by an increase in the CPI. Pursuant to Resolution No. 2025-03, Rental income from properties purchased with Original Measure A funds are attributed to corresponding New Measure A categories until the properties are transferred or purchased for SMCTA-supported projects.

NEW MEASURE A (INTEREST INCOME)

The SMCTA generates interest earnings from the unspent Measure A fund balances. This interest is used to support administrative and operating expenses, as well as strategic initiatives not directly funded through the sales tax expenditure plan, including the programs described below:

Oversight (Attachment A, line 23)

This line includes staff and consultant costs specific to Measure A to support project management/delivery, monitoring of projects, calls for projects, and administration of SMCTA policies and procedures. The FY27 Proposed Budget is \$2M and remains unchanged from the FY26 Adopted.

Administrative (Attachment A, line 24)

This line reflects the interest earned in the investment of Measure A fund balances, which can be used to cover Operating Non-labor costs and Labor costs that exceed the one percent Measure A Sales Tax Allocation. A detailed breakdown is in Attachment B. The FY27 Proposed Budget is \$4.4M, an increase of \$0.8M or 23.5 percent compared to the FY26 Adopted Budget.

City/County Association of Governments (C/CAG) Support (Attachment A, line 25)

This line reflects financial support for C/CAG to fund planning efforts that are aligned with SMCTA Strategic Plan 2025-2029 priorities. The FY27 Proposed Budget includes \$0.3M to assist C/CAG to fund half of the Comprehensive Bicycle and Pedestrian Plan Update.

Technical Assistance Program (Attachment A, line 26)

The Technical Assistance Program, established through the Strategic Plan 2025–2029, formalizes and expands the SMCTA’s technical assistance offerings to support project sponsors in project development, grant support, and implementation across Measures A and W programs. The FY27 Proposed Budget totals \$4.5M, consisting of \$2M for Safe Routes to School walk audits, \$1M for Grand Boulevard Initiative Action Plan Phase 2, and \$1.5M to support grants, project implementation, the SMCTA’s Community Based Organizations (CBO) Bench, Countywide Best Practices Trainings, and Staff Support.

Appendix

Measure A Reauthorization (Attachment A, line 27)

Measure A is scheduled to sunset in 2033, and preparatory work for reauthorization has begun. The FY27 Proposed Budget is \$2.5M, an increase of \$2M, or 400 percent from the FY26 Adopted Budget, reflecting ramp-up of planning activities. Funding will support digital media, outreach, consulting, and polling efforts necessary to position a potential ballot measure in March or November 2028, with timing subject to change. The budget reflects a conservative estimate given uncertainty, including potential impacts from a regional transit ballot initiative.

Corridor Connect Program (Attachment A, line 28)

The SMCTA envisions US 101 as an interconnected corridor that serves all travelers in San Mateo County, regardless of travel mode. The SMCTA established the 101 Corridor Connect Program to advance this vision and to identify, prioritize, and support partner agencies in advancing multimodal projects that reduce congestion along the corridor, beyond traditional freeway improvements. The FY27 Proposed Budget totals \$5.6M, including \$4M for the 101 Corridor Connect Kickstart Mini-Grant Program and \$0.75M for Key Performance Indicators (KPI) Development to track program outcomes. This line item also includes \$0.85M for development of the Highway 1 Coastal Connect Plan to apply the 101 Corridor Connect Program concept to the western, ocean side of the county.

MEASURE W (SMCTA MANAGED SALES TAX)

Measure W Expenditure (Attachment A, line 29) is budgeted from the 50 percent share of the Capital Replacement Program (CRP) that is managed by SMCTA.

<u>Category</u>	<u>% of Tax</u>	<u>FY27 Budget</u>
Local Streets/Transportation	10.0%	\$11.9M
Pass-Through Annual Program Allocations (line 30)	10.0%	\$11.9M
Bicycle and Pedestrian Improvements	5.0%	\$5.9M
Countywide Highway Congestion Improvements	22.5%	\$26.7M
Grade Separations	2.5%	\$3.0M
Regional Transit Connections	10.0%	\$11.9M
Competitive & Discretionary Programs Authorization (line 31)	40.0%	\$47.5M
Total SMCTA Managed Measure W Congestion Relief Plan	50.0%	\$59.4M

Pass-Through Annual Program Allocations (Attachment A, line 30)

Annual Program Allocations are allocated directly to recipients without a separate fund programming process. Total Annual Allocations for FY27 are projected at \$11.9M, an increase of \$0.4M or 3.5 percent from the FY26 Adopted Budget.

- **Local Streets/Transportation** is for the major arterial and local roadway improvements in key congested areas throughout San Mateo County. The FY27 Proposed Budget is \$11.9M.

Appendix

Competitive & Discretionary Programs Authorization (Attachment A, line 31)

Competitive and Discretionary Programs funding will remain unprogrammed until future Board actions approve project-specific allocations. The total Measure W Categories for FY27 are projected at \$47.5M, an increase of \$1.6M or 3.5 percent compared to the FY26 Adopted Budget.

- **Bicycle and Pedestrian Improvements** funds are used to connect communities and neighborhoods with schools, transit and employment centers countywide through safer, expanded bike/pedestrian access. The FY27 Proposed Budget is \$5.9M.
- **Countywide Highway Congestion Improvements** funds improve congestion throughout and travel times on highway facilities in San Mateo County. The FY27 Proposed Budget is \$26.7M.
- **Grade Separations** improves safety by separating existing at-grade crossings of the Caltrain rail line. The FY27 Proposed Budget is \$3M.
- **Regional Transit Connections** is used to invest in infrastructure and services that are designed to improve transit connectivity between San Mateo County and other parts of the nine-county Bay Area region. The FY27 Proposed Budget is \$11.9M.

MEASURE W (INTEREST INCOME)

The SMCTA generates interest earnings from the unspent Measure W fund balances, which is used to support administrative and operating costs not directly funded through the sales tax expenditure plan, including the programs described below:

Oversight (Attachment A, line 33)

Oversight includes staff and consultant costs specific to Measure W to support project management/delivery, monitoring of projects, calls for projects, and administration of the SMCTA's policies and procedures. The FY27 Proposed Budget is \$0.5M, with no change compared to FY26 Adopted Budget.

Administrative (Attachment A, line 34)

The FY27 Proposed Budget is \$0.3M. These funds cover Measure W-related operating costs, as detailed in Attachment B.

SMCEL-JPA

SMCEL-JPA Bond Interest (Attachment A, line 38)

This line is connected to the "Due from SMCEL-JPA Bond Interest" in line item 12. This expense reflects the costs incurred by the SMCTA on the SMCTA-issued debt in 2020 on behalf of the SMCEL-JPA to finance construction of the San Mateo 101 Express Lanes Project. The FY27 Proposed Budget is \$1.4M, a decrease of \$1.9M or (57.6 percent) from FY26 Adopted Budget, primarily due to a lower assumed effective interest rate and a reduced outstanding principal balance. Specifically, FY26 costs were budgeted at approximately 3.5 percent of the outstanding balance of \$93.7M, while FY27 costs are budgeted at 1.8 percent of the outstanding balance of

Appendix

\$72.2M due to principal paydown. Staff expect the SMCEL-JPA to reimburse the SMCTA in full for such expenses.

SMCEL-JPA Bond-Related Debt Fees (Attachment A, line 39)

This line is connected to the “Due From SMCEL-JPA Bond Related Debt Fees” in line item 13. The FY27 Proposed Budget is budgeted at \$0.3M, and comprises of trustee and remarketing fees, LOC fees, and bond counsel costs. Staff expect the SMCEL-JPA to reimburse the SMCTA in full for such expenses.

External Funding Expenditures (Attachment A, line 41)

This line is connected to the “External Funding” in line item 9. It will capture expenditures from any grant funding or local agencies’ contributions to SMCTA projects. These amounts are subject to budget amendment from calls-for-projects and/or grant applications. FY27 is projected at \$3.2M based on funded projects schedules.

Total Projected Sources over Uses (Attachment A, line 43)

The difference between total projected sources and uses for FY27 is \$8.3M. It primarily reflects unprogrammed interest income and anticipated credit fees due from SMCEL-JPA. These funds remain available and will be programmed through future Board actions to support eligible programs, operations, and initiatives.

ADMINISTRATIVE USES (Attachment B)

Total administrative uses for FY27 are projected at \$5.9M, an increase of \$1.1M or 23.6 percent from the FY26 Adopted Budget. Anticipated expenditures include the following:

Staff Support (Attachment B, line 1)

Staff Support includes wages and benefits for the District staff that administers the SMCTA, as well as funding of associated Retiree Medical and California Public Employees’ Retirement System (CalPERS) pension liabilities. The FY27 Proposed Budget is \$3.3M, an increase of \$0.4M or 13.6 percent from the FY26 Adopted Budget. FY27 includes a 3.5 percent universal wage increase for non-represented employees and an increase of 1.1 operating Full-Time Equivalents (FTEs), from 11.3 FTEs in FY26 to 12.4 FTEs in FY27, due to increased staff support for SMCTA. Of the \$3.3M, \$1.2M is funded by the one percent Measure A sales tax allocation and the remaining \$2.1M is funded by Measure A interest income.

Professional Services (Attachment B, line 2)

The FY27 Proposed Budget for this line is \$0.8M, which is relatively flat compared to the FY26 Adopted Budget. This includes legal services, legislative advocacy, public relations, audit services, and other specialized consulting support. Major components include \$0.3M for legal services, \$0.2M for federal and state legislative advocacy, and \$0.2M for public relations and related support. Professional Services are primarily funded by Measure A interest income, with approximately \$55,000 in legal services funded by Measure W interest income.

Appendix

Insurance Premiums (Attachment B, line 3)

The FY27 Proposed Budget for this line is \$0.3M to cover general liability and public officials' liability coverage for the SMCTA. While lower than the FY26 Adopted Budget, the FY27 Proposed Budget reflects a modest increase from FY26 actual expenditures based on updated premium estimates. FY27 Insurance Premiums are funded by Measure A interest income.

Bank and Investment Fees (Attachment B, line 4)

The FY27 Proposed Budget for this line is \$0.5M. This line includes portfolio management and banking-related fees. The increase of \$0.3M or 122.1 percent from the FY26 Adopted Budget reflects the ongoing cost of higher-yield investment strategies and related fee structures. FY27 Bank and Investment Fees are funded by Measure A and W interest income.

Other (Attachment B, line 5)

Other Expenses are budgeted at \$1M for FY27. This line includes administrative and operational costs such as Agency Indirect Administration (AIA), marketing and outreach, software maintenance and licensing, training and professional development, dues and subscriptions, and general office support. The increase of \$0.5M or 86.3 percent from the FY26 Adopted Budget is primarily driven by \$0.2M in the District's managing agency expenses based on the draft FY27 Indirect Cost Allocation Plan (ICAP) and \$0.2M for marketing initiatives to promote the SMCTA brand. FY27 Other Expenses are funded by Measure A interest income.

Original Measure A Allocation and Authorization (Attachment C)

Attachment C reflects the Original Measure A combined sales tax, interest earnings, and rental income up to June 2025. The attachment shows the combined funds available for distribution by the SMCTA to project sponsors in accordance with the Original Measure A TEP and as determined by the SMCTA Board. Original Measure A ceased to collect sales tax in 2008 and program categories have been closed out as available funding has been fully programmed. The Caltrain program is the only remaining category with active projects and available funding to be programmed.

Original Measure A Programming and Adjustments by Category for July 2025 to April 2026 consists of:

- Caltrain
 - \$0.7M for the purchase of property along the Caltrain right-of way in Burlingame (Resolution No. 2025-17)
 - \$3.8M for the Broadway Grade Separation (Resolution No. 2025-18)
 - \$10M for San Mateo County's share of local match for the Caltrain Capital Program for FY26 and FY27 (Resolution No. 2025-22)

Appendix

- Highway
 - \$6.9M programmed for Highway Call for Projects (Resolution No. 2026-03)

New Measure A Allocation and Authorization (Attachment D)

Attachment D reflects the New Measure A sales tax receipts up to June 2025 along with the Adopted Budget for FY26, proposed sales tax budget for FY27, and rental income from SMCTA-owned properties. The attachment shows the funds available for distribution by the SMCTA to project sponsors in accordance with the 2004 New Measure A TEP and as determined by the SMCTA Board. Pass-through annual program allocations for Local Streets/Transportation, Paratransit, and the SFO BART Extension are directly administered to the applicable agencies. New Measure A dedicates one percent to SMCTA Administrative costs. Competitive and discretionary programs managed by the SMCTA through Board approval or competitive project selection include Alternative Congestion Relief, Grade Separations, Highways, Pedestrian and Bicycle, Caltrain, Dumbarton, Ferry, and Local Shuttle Service.

New Measure A Programming, Allocations, and Adjustments by Competitive and Discretionary Category between July 2025 and April 2026 include:

- Highway
 - \$95.8M for the 2025 Highway Call for Projects (Resolution No. 2026-03)
- Grade Separation
 - \$7.0M for City of Burlingame for the Broadway Grade Separation Project (Resolution No. 2025-18)
- Transportation Demand Management
 - \$3.8M for Cycle 3 Call for Projects (Resolution No. 2025-21)

Measure W Allocation and Authorization (Attachment E)

Attachment E reflects the Measure W sales tax receipts up to June 2025 along with the Adopted Budget for FY26 and proposed sales tax budget for FY27. The attachment shows the funds available for distribution by the SMCTA to project sponsors in accordance with the 2018 Measure W CRP and as determined by the SMCTA Board. Pass-through annual program allocations for Local Streets/Transportation are directly administered to the applicable agencies. Competitive and discretionary programs managed by the SMCTA through Board approval or competitive project selection include Bicycle and Pedestrian Improvements, Countywide Highway Congestion Improvements, Grade Separations and Regional Transit Connections.

Appendix

Measure W Programming, Allocations, and Adjustments by Competitive and Discretionary Category between July 2025 and April 2026 consists of:

- Transportation Demand Management
 - \$3M for the Cycle 3 Call for Projects (Resolution No. 2025-21)
 - \$180,000 from a prior Cycle 2 allocation to the Millbrae Shuttle Feasibility Study was returned for reprogramming, and SMCTA is currently providing technical assistance to the City of Millbrae as part of the Peninsula Shuttle Program Optimization and Funding Strategy.
- Highway
 - \$87.1M for the Highway Call for Projects (Resolution No. 2026-03)

**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Chief Officer, Transportation Authority
Subject: **Community-Based Organization (CBO) Bench Pilot Program**

Action

No action is required. This item is being presented to the Board of Directors (Board) as information.

Significance

As part of San Mateo County Transit Authority's (SMCTA's) expanded Technical Assistance Program, a new Community-Based Organization (CBO) Bench Pilot Program has been launched to help address gaps in how transportation projects engage historically underrepresented communities across San Mateo County. Many communities, including low-income residents, immigrants, monolingual non-English speakers, seniors, youth, people with disabilities, and communities of color, have often been underrepresented in transportation planning and decision-making. SMCTA sought to identify CBOs for the Bench that have established and proven relationships with these communities.

SMCTA issued a solicitation for CBOs to join the CBO Bench Pilot Program in February 2026 and selected seven organizations to participate. These CBOs reflect the county's geographic, demographic, and linguistic diversity. They represent the North, Middle, South, and Coastsides regions and provide outreach capacity in Spanish, Chinese, Tagalog, Samoan/Tongan, and other languages. The team held an in-person kick-off meeting following selection to orient participating CBOs, build relationships, and establish shared program expectations.

The CBO Bench Pilot Program is now entering the project matching phase and SMCTA is seeking project sponsors interested in community engagement, which ranges from communications and material review to targeted outreach or full community engagement leadership, depending on project needs. Participating CBOs are compensated directly by SMCTA, which streamlines the process for jurisdictions and gives project sponsors access to prequalified community partners.

The one-year pilot will help SMCTA evaluate how this model works in practice and identify refinements based on feedback from CBOs and jurisdictions.

Budget Impact

There is no budget impact associated with this item.

Background

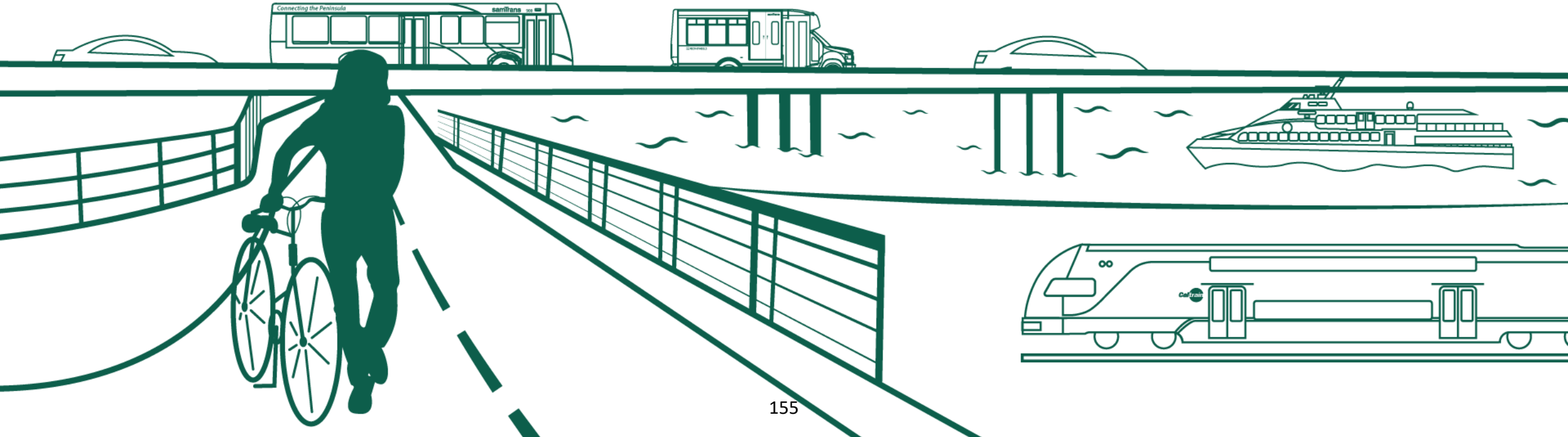
SMCTA's Strategic Plan 2025–2029, adopted by the Board in December 2024, directed staff to expand Technical Assistance Program offerings to include a CBO Bench. The Strategic Plan introduced equity-based community engagement and involvement evaluation criteria in the Highway, Pedestrian and Bicycle, and Transportation Demand Management Programs. The CBO Bench is designed to be a no-cost resource for jurisdictions seeking to address these new criteria and strengthen the competitiveness of their projects for Measure A and W funding.

Prepared By: Marissa Mathias Senior Transportation Planner 650-730-0624



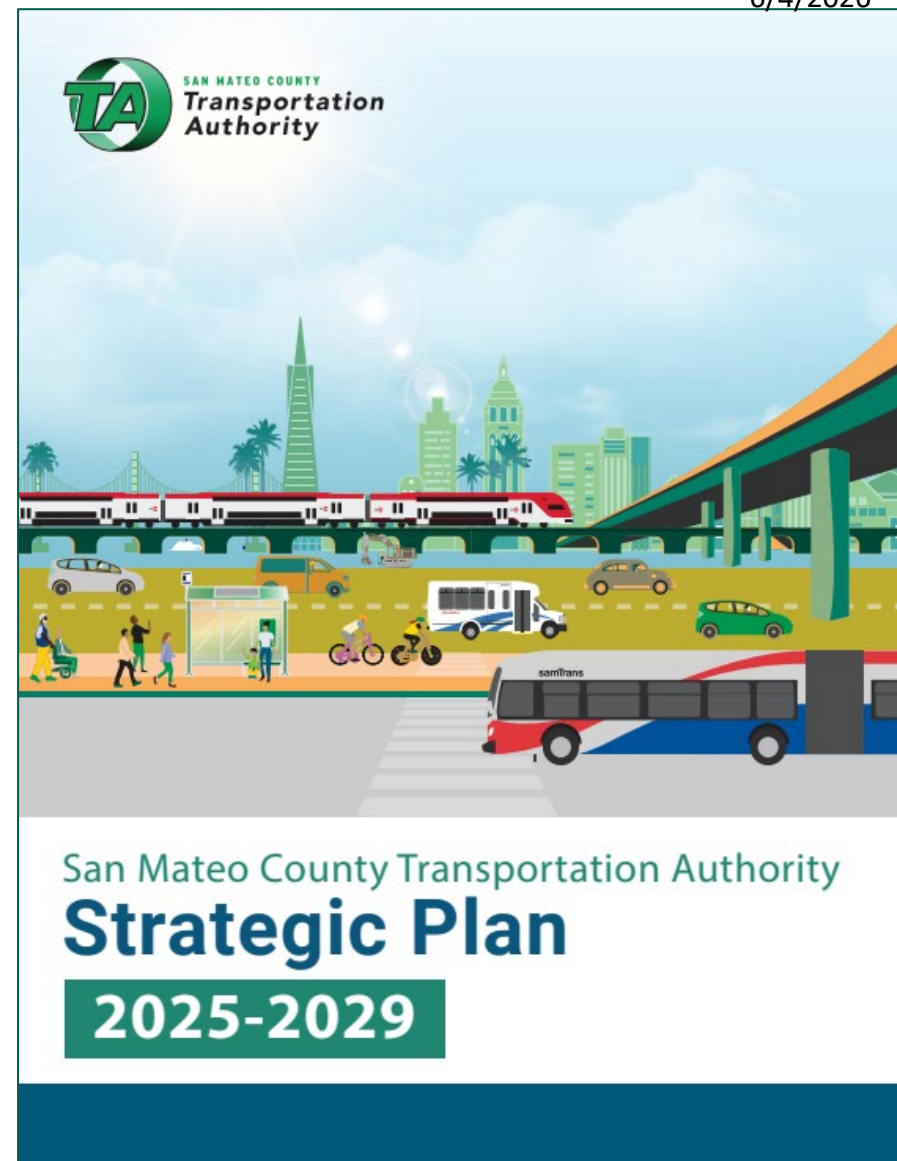
CBO Bench Pilot Program

Board of Directors- June 6, 2026



Why SMCTA is Launching the CBO Bench Pilot Program

- Strategic Plan introduced equity-based community engagement evaluation criteria
- Designed to support sponsor connections to CBOs for more competitive applications

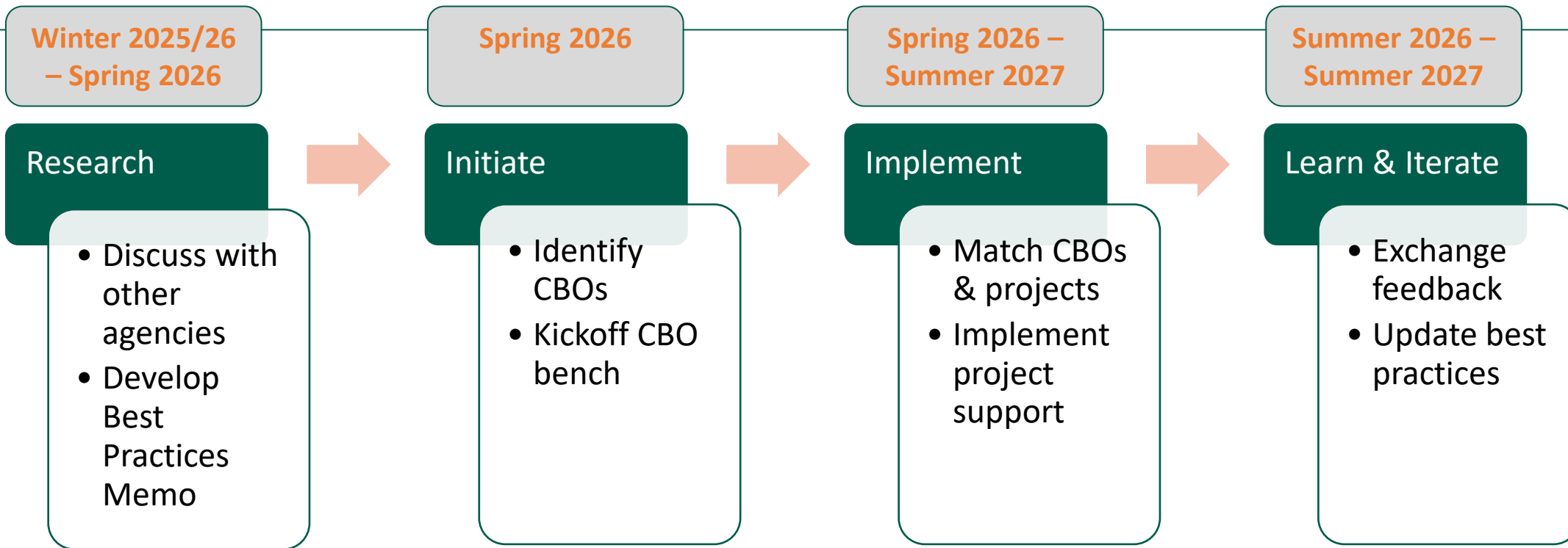


CBO Bench Pilot Program Overview

- Establish pre-qualified roster of CBOs to support inclusive community engagement
- Meet with CBOs quarterly to assess program success
- Support project matching process between local jurisdictions and CBOs
- Compensate CBOs for project work
- Develop structure for a potential long-term program



Timeline for the CBO Pilot Program



CBO Bench Pilot Program Kick-off



All Geographic Areas Represented

North County



Mid County



Countywide



Coastside



South County



160



Range of Language, Audience, and Experience



Capacity for outreach in English, Spanish, Tagalog, Mandarin, Cantonese, Samoan, and Tongan

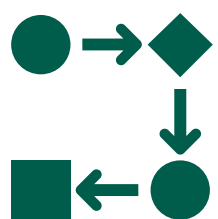


Reach youth, seniors, monolingual immigrants and refugees, low-income, homeless or housing insecure populations






Range of transportation community outreach experience





Project Support at 3 Different Levels

Support level	Examples of support	Anticipated compensation
 Light: Limited Communications Engagement Support	Promote events & activities, review materials	\$1,500 - \$3,000
 Medium: Singular Event or Strategy Engagement Support	+ Recruit participants, staff events	\$5,000 - \$10,000
 Heavy: Multiple Event or Strategy Engagement Support	+ Plan and implement multiple events & activities, develop engagement summaries	\$15,000 - \$25,000





Example:

Light- Limited Communications Engagement Support






Participe en una
Reunión de Comentarios para su Comunidad
Miércoles 3 de septiembre | 6:00 p.m. - 7:00 p.m.
Nuestra Casa
2396 University Avenue
East Palo Alto, CA 94303




Comparte sus pensamientos sobre viajando en Highway 101 y ¡recibe una tarjeta de regalo de \$100!

Envíe correo electrónico a cmeehan@nuestracasa.org o llame al (650) 246-4718 para registrarse!





Join us for a
Community Feedback Meeting
Wednesday, September 3 | 6:00 p.m. - 7:00 p.m.
Nuestra Casa
2396 University Avenue
East Palo Alto, CA 94303




Share your thoughts about traveling along the Highway 101 Corridor and get a \$100 gift card!

Email cmeehan@nuestracasa.org or call (650) 246-4718 to register!

Únase a nosotros para dar forma a la visión del:
Plan Multimodal de Central El Camino Real




Reciba una tarjeta de regalo de \$100 por su tiempo.

Peninsula Family Service
Sesión de escucha
Martes, 31 de marzo de 2026 | 5:30-7:00 PM
24 2nd Ave, San Mateo, CA 94401

Si le interesa participar, confirme su asistencia (RSVP) con Adriana enviando un correo electrónico a avillalpando@pfso.org

¡Está limitado a 8 participantes!
SE OFRECE CUIDADO DE NIÑOS SE REQUIERE RSVP

Comparta sus comentarios sobre las opciones de diseño para mejorar el transporte y la seguridad en el tramo central de El Camino Real y crear un bulevar seguro, acogedor y conectado para todas las personas.



Para más información, visite:
SamTrans.com/CentralElCamino

Si tiene preguntas, comuníquese con serena@wintercommunities.com o al 414-458-2644



Join us in Shaping the Vision for the:
Central El Camino Real Multimodal Plan




Receive a \$100 gift card for your time!

Peninsula Family Service
Listening Session
Tuesday, March 31, 2026 | 5:30-7:00 PM
24 2nd Ave, San Mateo, CA 94401

If you are interested in joining, RSVP to Adriana by emailing avillalpando@pfso.org

Total participants is capped to 8 people!
CHILD CARE IS PROVIDED RSVP IS REQUIRED

Share your feedback on design options for improving transportation and safety on Central El Camino Real to create a safe, inviting, and connected boulevard for all!



For more information, visit:
SamTrans.com/CentralElCamino

For questions, please contact serena@wintercommunities.com or 414-458-2644





Example:

Medium: Singular Event or Strategy Engagement Support





Heavy: Multiple Event or Strategy Engagement Support

Khmer Community of Seattle King County
in partnership with Noio Pathways & KIMYUNITY

March

Envisioning a city for our community

បង្កើតទីក្រុងល្អបំផុតសម្រាប់សហគមន៍

Perspectives and recommendations from Khmer community members on Seattle's Comprehensive Plan update and the Seattle 2040 Vision.

Prepared by
Jamie Stroble - Noio Pathways
Kim Yu, MPH - KIMYUNITY

Our Approach

Our goal was to center the leadership and vision of Khmer community members in this work. So often traditional outreach for these sorts of plans are centered around extracting information from a community to inform a plan that they do not entirely understand. We believe that providing feedback and information to our public agencies is not enough, and that community leadership and leadership of communities is critical to broadening and diversifying participation.

Thus, we took on a non-extractive approach of community engagement. We ran two series of programs: one for elders and one for youth respectively. We sought to build understanding of the city, its various jurisdictions, what plans exist and why, what do we want, and how to have your voice be heard. Because we were building on existing community, our approach was built upon existing community through culture: adding to the Khmer community through arts classes with youth. This allowed for more opportunities for mutual learning.

Our engagement plan was modeled after the concept of **Ownership**, and our desire to move from a top-down approach to one that impacts so much of Seattle's future. We sought to be more integrated into processes and inform existing processes.

What did we do?

អ្វីដែលយើងបានធ្វើ

We ran two series of programs for our youth.

For our elders, we ran a series of trips. These trips were designed to allow elders to experience different forms of transportation in the city. Elders were provided with bags of groceries as a thank you for their participation and to address food insecurity within the community.

For our youth, we built off of the existing Khmer Performing Arts program, which is a youth focused program and the Garden Youth Program, based out of the High Point P-Patch, which is a youth gardening and support food security. Youth were provided stipend for their participation and leadership in this program.

- 4 Elder Field Trips
- 2 Youth Garden Workshops
- 2 Youth Dance Workshops
- 1 Celebration Feedback Event
- 1 Reportback Event

Healthy & Connected Communities

សហគមន៍ដែលមានសុខភាពល្អ (Community Well-Being)

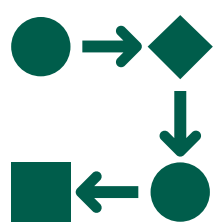
Themes

Lack of public bathrooms: Public bathrooms are an important need for both elders and youth, especially with taking public transit) without knowing where the next public bathroom is, while youth see the availability of public bathrooms as a measure of a healthy community. It would be helpful for public bathrooms to be available at transit stops and major bus stations.

More community spaces to support well-being and connection among youth: Youth want to see people spending more time outdoors and connecting with each other, and desire peaceful places to relax both indoors and outdoors. Supporting youth who lack a sense of community providing space for them to come together, chill, and hang out in a safe and friendly atmosphere is a recurring theme. Overall, safety and a sense of connection and community are important for both elders and youth.

Complete neighborhoods: Community members, particularly youth, see a healthy community having lots of resources available, including libraries, community centers, cafes, stores, bus/train stops. They also want affordable healthcare and insurance, good schools, and cultural activities. Overall, the community wants more resources and support for equitable development, including funding for community centers and public spaces. They want to see their cultural identity and have access to all the previously mentioned amenities. Transportation access, displacement, communication barriers, and intergenerational barriers are some of the obstacles that they face.





What to Expect: Project Support – Next Steps for Project Matching

1

Jurisdictions request technical assistance for projects with engagement support needs.

2

Match CBO and jurisdiction. Hold kick-off meeting.

3

Jurisdictions and CBOs collaborate to define level of support and expectations

4

Implement engagement for assigned project.



How to Request Technical Assistance

Visit website and fill out technical assistance form

www.smcta.com/technical-assistance

Reach out to Marissa Mathias

mathiasm@samtrans.com



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Questions



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**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Chief Officer, Transportation Authority
Subject: **Programming and Allocating a Total of \$20,520,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board for the San Mateo County At-Grade Crossings Enhancements Project Phase 1**

Action

Staff recommends the San Mateo County Transportation Authority (SMCTA) Board of Directors (Board):

1. Program and allocate \$20,520,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board (JPB or Caltrain) for the San Mateo County At-Grade Crossings Enhancements Project Phase 1; and
2. Authorize the Executive Director or designee to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Significance

The Caltrain Corridor Crossing Strategy (CCS) was identified in the Caltrain Business Plan as a follow-up study that could develop corridor-wide consensus around delivery of grade separation and at-grade crossing projects. The goals of CCS include:

- Developing a Crossing Delivery Guide that defines a clear project delivery process;
- Identifying investment needs and creating a well-positioned program to promote funding opportunities; and
- Strengthening partnerships between Caltrain, member agencies, and local jurisdictions.

While the JPB does not have a timeline for formal adoption of the CCS for the full Caltrain right-of-way (ROW), the SMCTA Grade Separation Ad-Hoc Committee expressed interest in staff working with the JPB to pursue lower cost, at-grade safety improvements in San Mateo County. SMCTA staff have since coordinated with the JPB to establish a new San Mateo County At-Grade Crossings Enhancements Program (Program).

The first phase of the Program consists of two projects: (1) installation of baseline safety improvements (delineators, striping improvements, etc.) at all crossings in San Mateo County; and (2) advanced safety enhancements (pedestrian gates, lighting, quad gates, etc.) at ten priority crossings identified in work on the CCS. The exact advanced enhancements at the ten crossings will be identified as part of the JPB's 2026 update to the Grade Crossing Hazard Assessment. The cost of the baseline and advanced improvements are outlined in the table below.

Program Element	Number of Crossings	Proposed Allocation
Baseline Improvements	28	\$2.32 million
Advanced Improvements	10	\$18.2 million
Total		\$20.52 million

Future phases of the Program would install advanced improvements at the remaining at-grade rail crossings in San Mateo County. These improvements will be developed as part of the 2026 Hazard Assessment being conducted by the JPB. Additional information will be shared via a PowerPoint presentation.

Budget Impact

Funding for the proposed \$20,520,000 allocation will be supported by available Fiscal Year 2026 and prior-year adopted budgets within the Measure A Caltrain Category.

Background

SMCTA’s 2004 Measure A Transportation Expenditure Plan dedicates 16 percent of sales tax revenues to the Caltrain Program category for capital and operating needs. These funds are used, in part, to fund San Mateo County Transit District’s one-third portion of the local match needed for Caltrain’s annual capital budget of systemwide projects. Each of the other two JPB member agencies, the Santa Clara Valley Transportation Authority and the City and County of San Francisco, also are responsible for equal one-third contributions. The SMCTA Board may program and allocate remaining Caltrain category funds for Caltrain operating or capital projects benefitting San Mateo County, in particular.

The CCS was initiated in the summer of 2022 and the draft CCS report was released in January 2026. The total cost of the study was \$5 million, and the SMCTA provided \$1.64 million toward the work as part of the SMCTA’s Fiscal Year 2020 Caltrain capital budget contribution. The cost of the study was apportioned between the three JPB member agencies based on the number of crossings in each county.

Prepared By: Patrick Gilster, AICP Director, Planning and Fund Management 650-207-5643

Resolution No. 2026-

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Programming and Allocating a Total of \$20,520,000 in Measure A Caltrain
Category Funds to the Peninsula Corridor Joint Powers Board for the
San Mateo County At-Grade Crossings Enhancements Project Phase 1**

Whereas, on June 7, 1988, the voters of San Mateo County approved a ballot measure known as "Measure A," which increased the local sales tax in San Mateo County by one half percent with the new tax revenue to be collected and distributed by the San Mateo County Transportation Authority (SMCTA) and to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan presented to the voters; and

Whereas, on November 2, 2004, the voters of San Mateo County approved the continuation of the SMCTA and enacted a New Measure A half-cent sales tax transactions and use tax for an additional 25 years to implement the 2004 Transportation Expenditure Plan beginning January 1, 2009; and

Whereas, Caltrain improvements are qualified expenditures and were designated as the number one priority under the 1988 Transportation Expenditure Plan, and the 2004 Transportation Expenditure Plan designates 16 percent of the New Measure A revenues to fund Caltrain projects; and

Whereas, the Peninsula Corridor Joint Powers Board (JPB) has released the Draft Corridor Crossing Strategy Initiation Report including a list of at-grade Caltrain rail crossings to prioritize for separation and other safety and system performance improvements; and

Whereas, SMCTA staff coordinated with the Caltrain At-Grade Crossings Enhancements Program Director to propose a San Mateo County At-Grade Crossings Enhancements Project, Phase 1 of which includes baseline improvements at all crossings in San Mateo County and advanced safety enhancements at ten crossings;

Whereas, staff recommends the Board of Directors (Board):

1. Program and allocate \$20,520,000 in Measure A Caltrain Category Funds to the JPB for the San Mateo County At-Grade Crossings Enhancement Project Phase 1;
and
2. Authorize the Executive Director or designee to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby programs and allocates \$20,520,000 in Measure A Caltrain Category Funds to the Peninsula Corridor Joint Powers Board for the San Mateo County At-Grade Crossings Enhancement Project Phase 1.

Be it Further resolved that the Executive Director or designee is authorized to execute any necessary agreements or other documents, or take any other actions necessary, to encumber the subject funding.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

Attest:

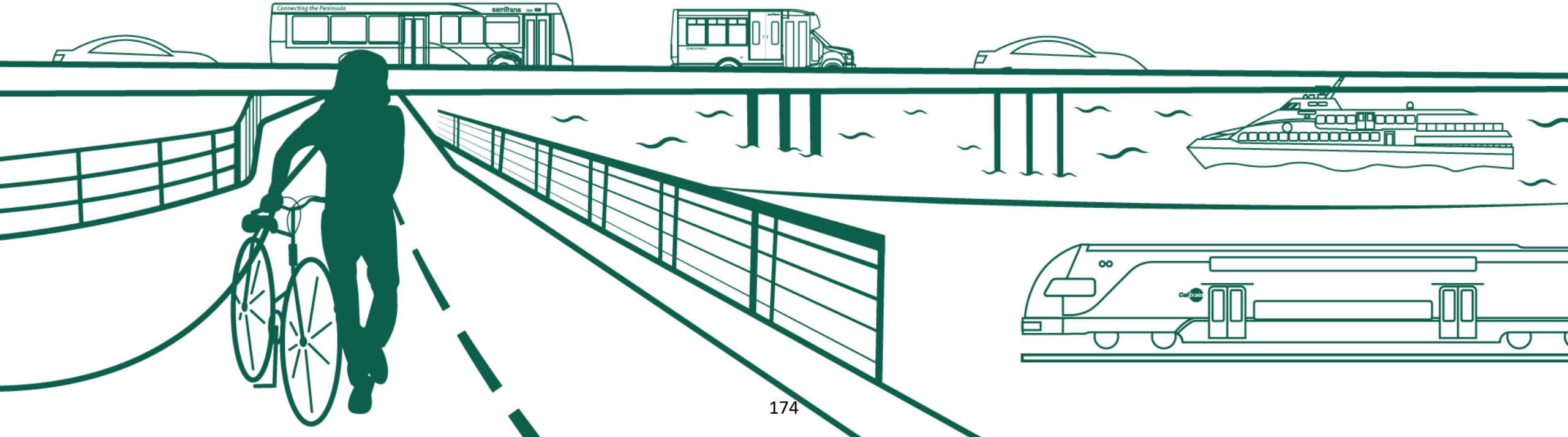
Authority Secretary



San Mateo County At-Grade Crossing Enhancements Program

Item #11.b.
6/4/2026

June 2026 Board of Directors Meeting



At-Grade Safety Enhancement Program

SMCTA Board

June 07, 2026



Agenda

- 1. Safety Enhancement Program Overview**
- 2. Recently Completed Work**
- 3. Baseline Program**
- 4. Advanced Program**
- 5. Next Steps**
- 6. Questions & Recommendation**

Safety Enhancement Program Scope

Baseline Enhancements

- Solar markers, delineators, striping refresh & traffic signal timing adjustments (by City)
- All crossings

Advanced Safety Enhancements

- Examples include: pedestrian gate separation, lighting, new pavement markings, advance signal pre-emption, traffic signal movement modifications, and quad gates.
- Site specific; based on recommendations from Grade Crossing Hazard Assessment Update (*in process*)

Delineators



Solar Markers



Delineators & Solar Markers @ night.

Recently Completed Work

Baseline Enhancements:

- 16th Street (San Francisco)
- Broadway (Burlingame)
- Churchill, East Meadow, Charleston & Alma (Palo Alto)

Advanced Safety Enhancements:

- Mission Bay Drive (San Francisco) crossing: **complete**
- 4th Street & 5th Street (San Mateo) crossings: **complete**
- Churchill (Palo Alto) crossing: **complete**
- Charleston (Palo Alto) crossings: **100% design**

SMC Baseline Estimate Details

<u>Baseline Improvement</u>	<u>Delivery Lead</u>	<u>Caltrain Funded</u>	<u>SMC Baseline Costs</u>
Solar Markers	Caltrain	-	\$ 1,740,000
Delineators		-	\$ 435,000
CPUC Compliance		-	\$ 145,000
Striping Refresh		\$ 725,000	-
Traffic Signal Timing Adjustments	Local Jurisdiction	-	-
Total		\$ 725,000	\$ 2,320,000

Notes:

1. California Public Utility Commission (CPUC) requires regulatory clearance for each crossing.
2. Unit Costs include contractor costs for installation and staff time for coordination and delivery oversight.
3. Adjusted for completed work.



Baseline Program Schedule Update

At-Grade Crossing Safety Enhancements Program: Baseline Improvements (Corridor Wide) May 19, 2026

Scope		CY 2026				CY 2027	
		Q1	Q2	Q3	Q4	Q1	Q2
Regulatory	CPUC Compliance						
Delivery	Solar Markers						
	Delineators						
	Striping & Pavement Markings						
	Traffic Signal Timing Adjustments			By local jurisdiction.			



Advanced Program – Phase 1 Project List

- **San Bruno:** Scott St
- **Burlingame:** North Ln
- **San Mateo:** 3rd Ave
- **Redwood City:** Whipple Ave, Brewster Ave, Broadway, Main St & Chestnut St
- **Menlo Park:** Oak Grove Ave & Ravenswood Ave

*Exact safety enhancements to be identified as part of
2026 Grade Crossing Hazard Assessment*

SMC At-Grade Crossing Cost Estimate

SMC At-Grade Crossings Enhancements Project Phase 1			
Enhancement Program	Vehicular Crossings	Schedule	SMC At-Grade Crossings Cost Estimate
Baseline ⁽¹⁾	28	10-12 months	\$2.32M
Advanced ⁽²⁾	10	7-10 years ⁽¹⁾	\$18.2M ⁽²⁾
Total SMC Funding Need:			\$20.52M

Notes:

(1) Advanced delivery schedule under development and refinement. considers between 2-3 crossings advancing at the same time and average duration of 1.5 years/crossing for completion.

(2) Includes soft costs (consultant, Caltrain program management, and ICAP – 40%), contingency (25%), and escalation (3.5% per year)



Next Steps

- Commence Baseline Improvements in July/August
- Begin preparation of San Mateo County Advanced Program Design & Construction RFP
- Baseline and Advanced Projects to be included in SMCTA Quarterly Status Reports

Questions & Recommendation

Program and allocate \$20,520,000 in Measure A Caltrain Category funds to Peninsula Corridor Joint Powers Board for the San Mateo County At-Grade Crossings Enhancements Program Phase 1



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**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Peter Skinner, Chief Officer, Transportation Authority
Subject: **Programming and Allocating \$21,600,000 in Measure A Grade Separation Category Funds; Programming up to \$234,600,000 in Measure A Caltrain and Grade Separation Categories; and Programming up to \$87,000,000 in Measure W Local Safety, Pothole and Congestion Relief Improvements (Grade Separation) Category Funds for the Broadway Grade Separation Project**

Action

Staff recommends the Board of Directors (Board) of the San Mateo County Transportation Authority (SMCTA):

1. Program and allocate \$21.6 million of Measure A Grade Separation Category funds to the City of Burlingame (City) for the Broadway Burlingame Grade Separation (BBGS) Project (Project) to bring it to 100 percent final design;
2. Program up to \$25.6 million of Measure A Caltrain Category funds to the Peninsula Corridor Joint Powers Board (JPB) for Right-of-Way (ROW) capital for the Project, with allocation conditioned on receipt of an award of funds from the Federal Railroad Administration's (FRA) Railroad Crossing Elimination (RCE) Program;
3. Program up to \$186.6 million of Measure A Grade Separation Category funds and up to \$87 million in Measure W Local Safety, Pothole and Congestion Relief Improvements (Grade Separation) Category funds to the City, and up to \$22.4 million¹ in Measure A Caltrain Category funds to the JPB, for the Construction (CON) phase of the Project, with allocations conditioned on (a) receiving an award from the FRA RCE Program, and (b) having an approved, realistic Project funding plan; and
4. Authorize the Executive Director, or designee, to take any actions necessary to program and allocate the subject funding, including the execution of agreements with the City and the JPB.

¹ JPB staff has requested to utilize Caltrain Category funds to purchase properties held for grade separations by SMCTA following appropriate negotiations and Board consideration. Proceeds from such transactions would be used for eligible Project costs.

Significance

The Broadway at-grade crossing of the Caltrain right-of-way in the City of Burlingame is the top-ranked crossing for grade separation on the California Public Utilities Commission's (CPUC) Grade Separation Priority List. The Project is also part of the SMCTA's pipeline of grade separation projects, along with the Linden and Scott crossings in South San Francisco and San Bruno, and the Ravenswood crossing in Menlo Park.

BBGS Redesign – Request to Program and Allocate Funds

The Project previously reached 65 percent design and selected the Construction Management/General Contractor (CM/GC) delivery method in anticipation of moving rapidly into the ROW and construction phases. However, the CM/GC contractor and an independent cost estimator developed an updated total Project cost estimate of \$862 million, far exceeding the prior \$316 million estimate and the available funding.

At the SMCTA Board meeting in January 2025, staff indicated that the Project design would be paused while the City and JPB established a path forward. Ultimately, the City and JPB agreed that the Project should be redesigned to be more cost-effective, which included removing the station from the design. Early estimates indicate this change, along with other design modifications, could reduce the total Project cost to \$615 million.

At the July 2025 SMCTA Board meeting, the Board approved funding to redesign the most fundable Project alternative to 65 percent design. The \$15.3 million cost of the redesign and ROW support work through 65 percent design was split among the Project partners (SMCTA, City, and JPB). The 65 percent design is nearing completion, and additional design funding is needed to advance the Project without delay.

Project partners are actively developing a funding plan and application for the FRA's RCE Program, which released a Notice of Funding Opportunity for more than \$1 billion nationwide. For the Project to be considered ready for construction and to increase the chances of securing funding, SMCTA staff recommend that the Board fully fund the remaining 100 percent of the redesign cost, estimated at \$24 million. The scope will include design to 100 percent, site investigation work, CM/GC support, and JPB staff support.

The table below shows previously allocated funding toward the design phase, including the required changes to the paralleling station and CM/GC costs, as well as the proposed funding allocation to complete the 100 percent design. The proposed funding split aligns with SMCTA's Grade Separation Program (Program) Guidelines, adopted in February 2026.

	Current Funding	Proposed Funding	Total
SMCTA (Measure A, Grade Separation)	\$28,677,875	\$21,600,000	\$50,277,875
City of Burlingame	\$5,525,000	\$2,400,000	\$7,925,000
Caltrain (Measure A, Caltrain)	\$4,460,125 ¹	\$0	\$4,460,125
Total	\$38,663,000	\$24,000,000	\$62,663,000

Note: (1) Includes \$635,125 of SMCTA-directed funding from the Broadway property purchase toward the redesign of BBGS and a \$3,825,000 Caltrain contribution toward the redesign of BBGS.

BBGS Right-of-Way – Request to Program Funds

SMCTA is supporting the development of an FRA RCE Program application and is working diligently to make the Project as competitive as possible, which includes fully funding the necessary ROW to complete the Project. The JPB estimates that the cost to acquire the property needed to build the Project will be approximately \$25.6 million. Given the property will be owned by the JPB upon Project completion, use of Measure A Caltrain Category funds is consistent with previous property purchases intended to support grade separation projects. Staff proposes the Board program the full \$25.6 million to the JPB to demonstrate that all ROW funding has been secured, but conditionally allocate this amount on the Project receiving an RCE Program award that fully funds the Project. This request is also aligned with SMCTA’s adopted Grade Separation Program Guidelines.

BBGS Construction – Request to Program Funds

To further enhance the competitiveness of the Project’s FRA RCE Program application, staff also proposes the Board consider programming the remaining construction funds for which the Project is eligible in accordance with SMCTA’s adopted Grade Separation Program Guidelines. Future allocation of these funds would be contingent upon an RCE grant award and approval of a realistic funding plan. The construction programming would consist of the following components:

- \$186.6 million from existing and future Measure A Grade Separation Category funds to the City,
- \$87 million from existing and future Measure W Grade Separation Category funds to the City, and
- \$22.4 million from Measure A Caltrain Program Category to the JPB, which funds the JPB would use to purchase certain SMCTA-owned properties that were procured for the purpose of future grade separation projects. Proceeds to the SMCTA from the sale of these properties to the JPB would then be designated toward the construction of the Project.

As mentioned above, staff is currently engaged with the Project partners (the City and JPB) to develop a complete funding plan for the construction phase and will return to the Board later

this year with an update. Staff is also engaged with JPB staff on the sale of SMCTA-owned property along the Caltrain corridor and will return to the Board upon completion of property appraisals.

Budget Impact

Funding for this request will be supported by available Fiscal Year 2026 and prior-year adopted budgets, and future sales tax proceeds within the Measure A Grade Separation, Measure W Grade Separation, and Measure A Caltrain Categories. To the extent funds are needed from future-year tax proceeds to make an allocation, staff will return to the Board with additional details.

Background

Fifteen percent of the 2004 Measure A revenues are available for the Grade Separation Program category. Two and one-half percent (2.5 percent) of the Measure W tax proceeds (out of the 12.5 percent total tax proceeds designated for the Local Safety, Pothole and Congestion Relief Improvements) are also available for the Grade Separation Program. The goal of the Program is to reduce the number of at-grade crossings on the Caltrain corridor. Grade separations increase safety for drivers and pedestrians, relieve traffic congestion, and enhance the operational flexibility of the railroad. SMCTA adopted a Grade Separation Program Policy in February 2026 to address the drastic increase in costs of grade separation projects. The policy reserves a majority of the remaining Measure A and Measure W Grade Separation Program funds for the final design and construction phases of the Project and continues SMCTA’s funding commitment for the South Linden Avenue/Scott Street Grade Separation Project through final design. The policy also includes administrative guidelines on accounting for project cost increases and requirements for project sponsors and/or the JPB to complete independent cost estimates before receiving final design funding, among other provisions.

Sixteen percent of the 2004 Measure A revenues are available for the Caltrain Program Category. The goals of the Program are to upgrade and expand Caltrain service both in San Mateo County and systemwide. Caltrain is owned and operated by the JPB, which has three member agencies: the San Mateo County Transit District (District) representing San Mateo County, Santa Clara Valley Transportation Authority representing Santa Clara County, and the City and County of San Francisco. SMCTA provides San Mateo County’s required annual capital and/or operating contributions to the JPB on behalf of the District. Any funds remaining in the Caltrain Program Category after the required contributions may be spent on SMCTA-approved special local Caltrain project needs in San Mateo County, including contributions to grade separations and at-grade crossing projects along the rail right-of-way.

Prepared By:	Patrick Gilster, AICP	Director, Planning and Fund Management	650-622-7853
	Jessica Manzi	Director, Project Delivery	650-508-6476

Resolution No. 2026 –

**Board of Directors, San Mateo County Transportation Authority
State of California**

* * *

**Programming and Allocating \$21,600,000 in Measure A Grade Separation Category Funds;
Programming up to \$234,600,000 in Measure A Caltrain and Grade Separation Categories;
and Programming up to \$87,000,000 in Measure W Local Safety, Pothole and Congestion
Relief Improvements (Grade Separation) Category Funds for the Broadway Grade Separation
Project**

Whereas, on June 7, 1988, the voters of San Mateo County approved a ballot measure known as “Measure A,” which increased the local sales tax in San Mateo County by one-half percent with the new tax revenue to be used for highway and transit improvements pursuant to the Transportation Expenditure Plan (TEP) presented to the voters; and

Whereas, on November 2, 2004, the voters of San Mateo County approved the continuation of the collection and distribution by the San Mateo County Transportation Authority (SMCTA) of the Measure A half-cent transactions and use tax for an additional 25 years to implement the 2004 TEP beginning January 1, 2009; and

Whereas, in 2016, the SMCTA Board of Directors (Board) adopted guiding principles for the Measure A Grade Separation program, developing a pipeline of projects and allowing for up to 50 percent of a project’s cost to be funded through the Measure A Grade Separation Category; and

Whereas, the Broadway Grade Separation Project (Project) is included in the SMCTA’s pipeline of grade separation projects, and the City of Burlingame is eligible to apply for Measure A Grade Separation funding for the Project; and

Whereas, since project inception, the SMCTA has programmed and allocated a total of \$33,727,875 in Measure A Grade Separation Program Category funds to the Project for the Project Study Report, preliminary engineering/environmental clearance, the original final design costs, and 65 percent redesign costs, which includes additional allocations for a paralleling station and construction manager/general contractor contract; and

Whereas, the Board also programmed and allocated \$3.825 million from the Measure A Caltrain Improvements Category to cover Peninsula Corridor Joint Powers Board (JPB) staff costs, overhead, and right-of-way (ROW) support for the 65 percent redesign; and

Whereas, in addition, the Board directed \$635,125 in Measure A Caltrain Improvements funding that was programmed and allocated for ROW purchase for the Broadway Property be directed to the redesign of the Project; and

Whereas, the Project is nearing the completion of the 65 percent redesign phase and is applying for funds from the Federal Railroad Administration's (FRA) Railroad Crossing Elimination (RCE) Program for the construction phase of the project, and the FRA looks favorably on projects whose pre-construction phases of work are fully funded; and

Whereas, on February 5, 2026, the Board approved updating the SMCTA's Strategic Plan 2025-2029 to revise the Grade Separation Program policies to focus available funds on the Broadway Grade Separation Project and the South Linden Avenue-Scott Street Grade Separation Project; and

Whereas, staff recommends that the Board program and allocate \$21.6 million from the Measure A Grade Separation Program Category for the 100 percent final design of the Project, program \$25.6 million to the Peninsula Corridor Joint Powers Board (JPB) from the Measure A

Caltrain Category for the ROW phase of the Project, program up to \$234.6 million in Measure A Caltrain and Grade Separation Categories, and program up to \$87 million in Measure A Local Safety, Pothole and Congestion Relief Improvements (Grade Separation) Category with allocation conditioned on receiving an award from the FRA RCE Program.

Now, Therefore, Be It Resolved that the Board of Directors of the San Mateo County Transportation Authority hereby:

1. Programs and allocates \$21,600,000 of Measure A Grade Separation Program Category to the City of Burlingame for the Broadway Grade Separation Project to complete the redesign of the Project and bring it to 100 percent final design; and
2. Programs \$25,600,000 of Measure A Caltrain Category funds to the Peninsula Corridor Joint Powers Board for the right-of-way phase of the Project, with allocation conditioned on receipt of an award from the Federal Railroad Administration's Railroad Crossing Elimination Program and completion of a fully funded Project budget; and
3. Programs up to \$186,600,000 of Measure A Grade Separation Category funds and up to \$87,000,000 Measure W Local Safety, Pothole and Congestion Relief Improvements Category funds to the City of Burlingame, and up to \$22,400,000 in Measure A Caltrain Category funds to the Peninsula Corridor Joint Powers Board, for the construction phase of the Project, with allocations conditioned on receipt of an award from the Federal Railroad Administration's Railroad Crossing Elimination Program and completion of a fully funded Project budget; and

4. Authorizes the Executive Director, or designee, to take any actions necessary to program and allocate the subject funding, including the execution of agreements with the City of Burlingame and the Peninsula Corridor Joint Powers Board.

Regularly passed and adopted this 4th day of June, 2026 by the following vote:

Ayes:

Noes:

Absent:

Chair, San Mateo County Transportation Authority

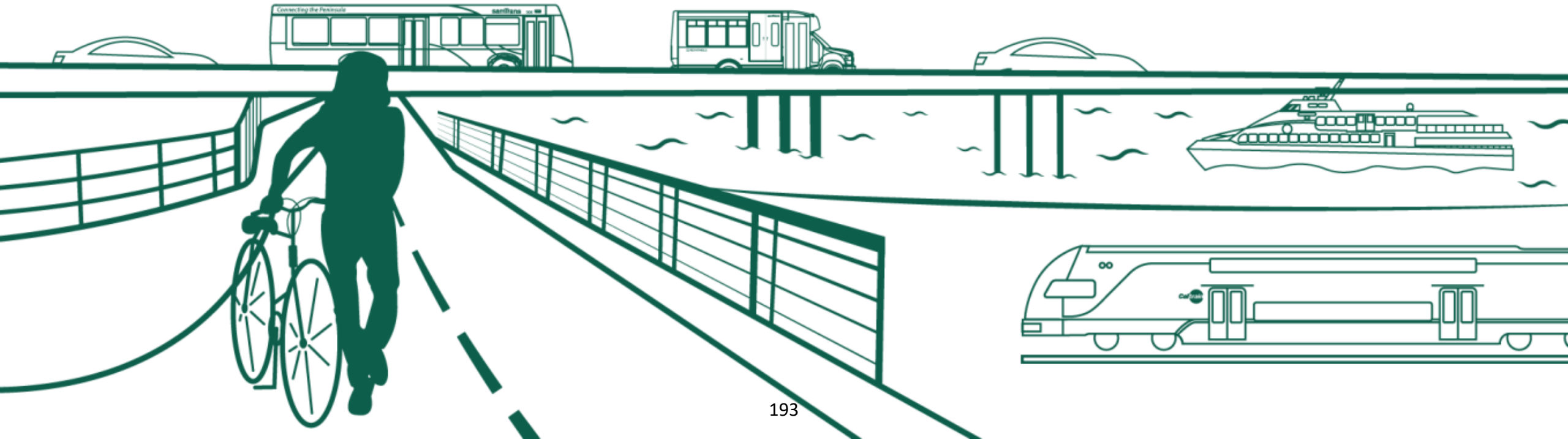
Attest:

Authority Secretary



Broadway Burlingame Grade Separation

Grant Strategy and Programming Actions



Agenda

- Background
- Value Engineering
- Status Update
- Rail Crossing Elimination Program
- Schedule
- Proposed Actions + Recommendations





Project Location and Partners



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Project Need

- **Improve Traffic Circulation/Mobility**
 - Eliminate traffic delay caused by gate down times
- **Increase Public Safety (vehicular, bicycle, and pedestrian)**
 - Eliminates pedestrian, bicyclist and motor vehicle conflict points with trains
- **Reduce Noise**
 - Train horn and crossing signal noise eliminated



Value Engineering (March 2025)

- **Removes complex and costly parallel tracks and station**
 - Eliminates the need for temporary shoofly tracks that enable Caltrain to maintain operations during construction on the electrified railroad
 - Eliminates station, platforms, and associated improvements
 - Reduces potential environmental impacts
 - Construction duration is reduced
- **Reduces the overall project cost**
 - Original Alternative *construction* cost of approximately **\$577 million** reduced to approximately **\$380 million**
- **Redesign funding (and ROW support) allocated in July 2025**



Project Status Update

- **Improved coordination with regular design meetings and regular partner meetings**
- **Advancing 65% design**
 - Track, overhead catenary system, roadway, structures, utilities, hydraulics
 - Urban design and landscaping
 - Geotechnical investigation and analysis
 - Construction staging
- **Railroad Crossing Elimination (RCE) Program Notice of Funding Opportunity released on April 27, 2026**



Rail Crossing Elimination Program

- **NOFO Highlights**

- FY25/26 funding amount: \$1.1B available (max \$220M)
- Program specifically for grade separations
- Previous award statistics
 - Highest award: \$204M in rural South Carolina (multiple crossings)
 - Average awards: Approximately \$9M
- Need to show that there won't be undue delay to secure all outstanding funding
- Applications due June 8, 2026 (QUICK turnaround)



Rail Crossing Elimination Program

- **Why apply now?**
 - **Diminishing Competitiveness:** Planned at-grade safety improvements will reduce the additional safety benefits of the project
 - **Federal Funding Certainty:** Last funding cycle before IIJA expires and the largest outside funding opportunity
 - **Benefit/Cost:** No benefit-cost analysis is required (unlike INFRA and MEGA)



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Rail Crossing Elimination Program

- **Approach**

- **Ready to construct:** Federal ask is the last dollar in and show the project is ready to start
- **Request phase:** Construction only
- **Fully fund base project:** Create a stripped-back “base project” that can be fully funded with partner contributions and RCE ask
Remaining elements would have to be funded separately

- **Additional SMCTA actions to demonstrate “shovel readiness”**

- Allocate final redesign funds (advance 65% to 100% design)
- Program right-of-way and construction funding



Project Schedule

Activities	Expected Date*
Complete 65% Design	July 2026
Start Early Work Packages*	March 2027
Complete 100% Design	January 2029
Construction*	2029-2032

* Subject to funding availability



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Proposed Actions

Phase	Measure A+W Grade Separation	Measure A Caltrain	Burlingame
<i>Previous Allocations / Contributions</i>	\$33,727,875	\$4,460,125	\$6,025,000
Design Proposed Allocation	\$21,600,000	\$0	\$2,400,000
Right-of-Way Proposed Programming*	\$0	\$25,600,000	\$0
Construction Proposed Programming*	\$273,600,000	\$22,400,000**	***
Totals	\$76,277,875 \$328,927,875	\$52,460,125	\$8,425,000***

* Subject to award of RCE grant and approval of project funding plan
 ** Proceeds from SMCTA property sale to JPB would be directed to CON costs
 *** Will be set in funding plan



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SMCTA Staff Recommendations

- **Program and allocate \$21.6 million of Measure A Grade Separation Program Category funds to the City of Burlingame for the Broadway Grade Separation Project to bring it to 100% final design**
- **Program up to \$25.6 million of Measure A Caltrain Category funds to the Peninsula Corridor Joint Powers Board for the right-of-way phase**
- **Program up to \$186.6 million of Measure A Grade Separation Program Category funds, up to \$87 million of Measure W Local Safety, pothole & Congestion Relief Improvements (Grade Separation) Category funds to the City of Burlingame and up to \$22.4 million in Measure A Caltrain Category funds to the Peninsula Corridor Joint Powers Board for the construction phase of the Project**
 - Contingent upon:
 - Receiving an award from the RCE Program
 - Completion of a fully funded Project budget



Questions



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**San Mateo County Transportation Authority
Staff Report**

To: Board of Directors
Through: April Chan, Executive Director
From: Emily Beach, Chief Communications Officer
Jessica Epstein, Director, Government and Community Affairs
Subject: **Legislative Update**

Action

Staff proposes the Board of Directors (Board) receive the attached federal and state legislative updates.

Significance

The 2026 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our federal and state advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board and specify, at the appropriate time, those bills on which staff proposes that San Mateo County Transit Authority (SMCTA) take a formal position.

Prepared By: Michaela Wright Petrik Government and 650-730-4951
Community Affairs Officer

Kadesh & Associates, LLC

Federal Update San Mateo County Transportation Authority Reported: May 18, 2026

It has been an eventful month in Washington. Most of the floor time in both the House and Senate has been occupied with the budget reconciliation process that has been engaged to pass Fiscal Year (FY) 2026-2029 funding for Immigration and Customs Enforcement (ICE)/ Custom and Border Protection (CBP). At the same time, the regular FY 2027 budget cycle has started in earnest via the House Appropriations Committee. Additionally, the House Transportation and Infrastructure (T&I) Committee released its long-awaited draft of the next 5-year surface transportation reauthorization bill.

Reconciliation

As part of the deal to reopen the Department of Homeland Security (DHS), funding for ICE and CBP was left out of the annual bill with the understanding that funding would be enacted using the budget reconciliation process. In short, the budget reconciliation process cannot be filibustered in the Senate which makes it an attractive option for passing party line/controversial topics. In exchange for the 50-vote threshold, though, the number of reconciliation bills available in a given fiscal year is limited (3), and the bills cannot contain significant policy changes.

Both the House and Senate have started that process, which is expected to reach a milestone this week when the initial draft of the reconciliation bill is likely to pass both chambers. The reconciliation bill, commonly referred to as Reconciliation 2.0, provides \$72 billion for ICE/CBP operations for the next three years. The bill also provides \$1 billion for security enhancements related to the White House ballroom project. The security money has come under intense scrutiny and continues to undergo re-drafts in order to apply with reconciliation rules. We will keep you posted on relevant developments.

Appropriations

The House Appropriations Committee has finished work on six of the annual appropriations bills. This week, House Appropriations will also complete work on the Energy & Water appropriations bill and start work on the Interior/Environmental Protection Agency (EPA) bill and the Transportation/Housing bill. House leadership has pledged to adhere to the spending levels set by the Office of Management and Budget (OMB) in the President's FY27 budget request. In practical terms, this requires an overall non-defense discretionary spending level of \$660 billion – a 10% cut from the FY26 enacted level. The first seven appropriations bills have largely mirrored the FY26 spending levels for those bills. The next four non-defense bills, however – including the Transportation/Housing bill – could see significant cuts in order to accommodate the \$660 billion number. We expect to see funding levels for the Transportation/Housing and Interior/EPA bills later this week. We will keep SMCTA staff apprised as those bills develop.

It should be noted that the FY27 budget request also seeks \$1.5 trillion for defense spending, which would be a \$440 billion increase over last year. This is broken down into \$1.15 trillion in discretionary and \$350 billion in mandatory spending. It remains to be seen how appropriators will reconcile this split request.

Kadesh & Associates, LLC 230 Second Street, SE Washington, DC 20003
Ph 202.547.8800

Kadesh & Associates, LLC

Surface Transportation

Last weekend, House T&I released its draft text for the next five-year surface transportation reauthorization bill. Recall, the current bill – called the Infrastructure Investment and Jobs Act (IIJA) – serves as the current surface transportation authorization bill, but was also a vehicle for significant advanced appropriations and funding for other non-transportation infrastructure programs. In total, the IIJA provided \$1.2 trillion for infrastructure across a variety of programs. Included in this number was approximately \$383 billion of traditional transportation programs which were augmented with one-time advanced appropriations of \$156 billion for a total of \$539 billion for transportation spending over the course of the IIJA.

While the new House bill does not provide any advanced appropriations – technically, appropriations falls outside the jurisdiction of the House T&I committee – it does call for \$474 billion over five years for transportation funding. Supporters will argue that it is an increase over the IIJA funding levels provided for traditional transportation programs; opponents will argue that infrastructure is just more than traditional transportation projects and this bill should reflect those needs as the IIJA bill did.

More to come. Current law – the IIJA bill – expires on September 30. T&I is planning to mark up this bill on Thursday, May 21, but that may slip. Right now, there's not a lot of optimism for a bill this size getting through the House, Senate, and a House/Senate conference in order to be signed by the end of the fiscal year. An extension is likely to be required, however, that is not currently in the discussion.

We will work with TA staff to follow the process on this bill, develop and provide a more in-depth analysis, and to monitor TA priorities.

101/84 Infrastructure for Rebuilding America (INFRA) Grant

We continue working with the 101/84 working group. The next significant step will be a letter being developed from industry to the Department of Transportation (DOT) leadership making the case to release the previously awarded funds.

DOT Notice of Funding Opportunity (NOFO)s

DOT released NOFOs for the Consolidated Rail Infrastructure and Safety Improvements program (CRISI) and the Railroad Crossing Elimination program (RCE). Both of these are programs administered by the Federal Railroad Administration (FRA) and SMCTA staff are reviewing both to determine the best path forward. RCE closes on June 8 and CRISI closes on June 22.



May 15, 2026

To: Board of Directors, San Mateo County Transportation Authority

From: Chris Lee, Partner, Politico Group
Kiana Valentine, Partner, Politico Group

Re: **STATE LEGISLATIVE UPDATE – June 2026**

General Update

Governor Newsom unveiled his May Revision to the proposed 2026-27 state budget on May 14, the same day that Appropriations Committees in the Legislature dispensed with their “suspense files.” The suspense file process allows the Appropriations Committees to consider hundreds of bills that have an anticipated fiscal impact on the state all at once, while holding dozens of bills in committee through an opaque process that doesn’t require a roll-call vote. Both committees held about a quarter of the bills on their agendas –169 out of 637 in the Assembly and 90 out of 332 in the Senate.

Legislators now have the final two weeks of May to secure favorable floor votes on their bills and send them to the second house. At the same time, the Legislature will kick off hearings on the Governor’s revised budget and work to approve a balanced budget bill by the June 15 constitutional deadline. In recent years, the two houses have first aligned on a joint approach to the budget, incorporating it into a single budget bill before the 15th and negotiating final changes with the Governor prior to the July 1 start of the fiscal year. A summary of key budget issues following the May Revision is included below.

May Revision Overview

Governor Newsom’s 2026-27 May Revision reflects a materially improved near-term fiscal picture compared to the January budget, but the Administration continues to frame the state budget around caution, volatility, and multi-year balance rather than new ongoing funding commitments. While the budget does not significantly address federal funding cuts for health or human services programs or offset anticipated reductions in Greenhouse Gas Reduction Fund, it does include a \$9.7 billion into the new “Temporary Surplus Holding Account” to balance the 2027-28 budget. This funding is a source the Legislature may consider tapping to address budget priorities in the budget year.

The May Revision upgrades General Fund revenues from the “Big Three” sources (personal income tax, sales tax, and the corporation tax) by \$16.5 billion over the three-year budget window, largely driven by stronger personal income tax receipts and a spike in 2025 capital gains activity. After accounting for proposed solutions, General Fund spending is estimated at \$246.6 billion in 2026-27, about \$1.8 billion lower than projected in January. Reductions in 2026-27 are driven by cuts in MediCal services through eligibility changes and higher MediCal premiums for adults with “unsatisfactory immigration status.” New revenues in 2026-27 are attributable to a proposed cap on business tax credits at \$5 million per company or 50% of revenue, whichever is higher, and a proposal to charge sales tax on the sale of digital software and software as a service.

The May Revision would maintain operating reserves of \$4.5 billion and \$2.1 billion respectively. The Administration also projects combined reserves of roughly \$29.9 billion in 2026-27, including \$15.1 billion in the Budget Stabilization Account.

Cap-and-Invest Program Risks to Greenhouse Gas Reduction Fund

The May Revision summary does not provide an update on Cap-and-Invest auction proceeds or anticipated Greenhouse Gas Reduction Fund (GGRF) revenue for 2026-27. As of the January Budget, overall auction proceeds were already projected to generate approximately 30% less for GGRF programs than in past years. The uncertainty around GGRF revenues has significant impacts on transportation-related programs, considering it's a primary source of ongoing funding for the Transit and Intercity Rail Capital Program (TIRCP), and the sole source of funding for the Low Carbon Transit Operations Program (LCTOP) and the Affordable Housing and Sustainable Communities Program (AHSC).

Cap-and-Invest is also, once again, at the forefront of the budget and legislative agenda with the recent release of the California Air Resources Board's (CARB) revised draft Cap-and-Invest regulations, which could materially reduce GGRF proceeds – potentially by as much as \$2 billion annually – depending on final program design. If CARB adopts regulations at its May 28-29 hearing that significantly reduce GGRF proceeds, it is likely the Legislature and Administration would only have enough GGRF to fund Tier One and Tier Two programs based on the hierarchy from last year's SB 840, as follows:

Cap-and-Invest Funding Structure

- Tier One:
 - Manufacturing Tax Credit (Approx. \$160 million)
 - State Operations (Approx. \$120 million)
 - State Responsibility Area (SRA) Backfill (Approx. \$90 million)
 - Legislative Counsel Climate Bureau (\$3 million)
- Tier Two:
 - High Speed Rail (Up to \$1 billion)
 - Discretionary Funding (Up to \$1 billion)
- Tier Three:
 - Affordable Housing (\$0)
 - Transit and Intercity Rail Capital Program (\$0)
 - Community Air Protection (\$0)
 - Sustainable Communities and Agricultural Land Conservation (\$0)
 - Low Carbon Transit Operations Program (\$0)
 - Healthy and Resilient Forests (\$0)
 - Safe and Affordable Drinking Water Program (\$0)

If GGRF revenues are reduced, either as a result of CARB regulatory changes or just poor auction results, the state may need to revisit assumptions underlying Cap-and-Invest spending commitments, including funding for transit capital, affordable housing, sustainable communities, and other programs that the state and regional agencies rely on to advance climate, mobility, housing, and equity goals.

Transportation Fuel Tax Revenues

Despite calls at the national and state level for moratoriums on fuel excise taxes, the May Revision does

not include a proposal to modify California's gasoline or diesel excise tax rates. The only fuel-related revenue discussion appears in the Revenue Estimates section, which notes that higher diesel fuel prices are expected to increase diesel sales tax transfers from the General Fund to the Public Transportation Account in 2026-27.

The May Revision also does modify the Governor's January proposal to create a Sustainable Aviation Fuel (SAF) tax credit. As proposed in January, the credit would be applied against diesel excise tax liability to incentivize in-state production of sustainable aviation fuel, a lower-carbon alternative to petroleum-based jet fuel. Based on prior estimates, the SAF proposal could reduce transportation revenues by at least \$165 million annually in the near term, with impacts potentially growing to \$300 million or more annually over time. These reductions would affect diesel excise tax-funded programs, including the State Highway Operation and Protection Program, local streets and roads, and the Trade Corridor Enhancement Program. The local impacts, divided evenly between cities and counties, would be approximately \$50 million annually at the \$165 million level.

Bills of Interest

SB 1411 (Stern) High Speed Rail – Watch

As amended on April 16, this bill would have revised the authorization for the California Highspeed Rail Authority to enter new funding commitments with the Greenhouse Gas Reduction Fund dollars outside of the Initial Operating Segment, including "early works" on future segments, provided it did not delay the completion of Merced-to-Bakersfield work. Eligible projects would have included utility relocation, geotechnical work, and right-of-way, as well as projects developed through public partnership agreements or public-private partnership agreements. **This bill was held on the Senate Appropriations suspense file and will no longer advance.**

AB 1557 (Papan) Electric Bicycles – Watch

As amended on April 16, the bill would have imposed power limitations for class 1 and 2 electric bicycles as well as for a new category of ebike, "cargo electric bicycles." The bill would have also precluded riders 16 years old and younger from operating ebikes exceeding class 1 or 2 standards, and authorized local law enforcement to remove a vehicle operated in violation of this age limit. **This bill was held in the Assembly Appropriations Committee on May 16 and will no longer move forward this year.**

AB 2552 (Ávila Farías) Statewide Vehicle Miles Traveled Mitigation Banking – Watch

As amended on April 16, AB 2552 provides that lead agencies for land use projects can only require contributions to the statewide VMT mitigation bank if the cost of mitigation is less than or equal to other mitigation measures required by the lead agency or, if it is the only required mitigation measure, that it is the least expensive mitigation measure that is considered feasible. **This bill was not heard in the Assembly Appropriations Committee before the May 15 deadline for fiscal bills. It includes an urgency clause, however, so it could potentially move later in the legislative session.**

SMCTA Bill Matrix – June 2026

Measure	Status	Bill Summary	Recommended Position
<p>SB 922 Laird (D)</p> <p>Local Agency Charges: Use of Streets or Highways</p>	<p>3/19/26</p> <p>This bill is awaiting approval on the Senate floor</p>	<p>As amended on March 11, 2026, this bill would clarify that notwithstanding the overall prohibition on certain weight-based fees, local governments may recover the cost of street maintenance and repair of damages caused by public service operations—such as waste hauling—through service-related fees and charges. The bill responds to a recent court decision (<i>Rogers v. City of Redlands</i>) that disrupted long standing local practice and triggered litigation challenging how cities fund road repairs caused by heavy service vehicles. This measure would restore clarity and ensure local governments can continue maintaining safe and reliable streets without shifting costs onto unrelated taxpayers.</p>	<p style="text-align: center;">Watch</p>
<p>SB 1087 Cabaldon (D)</p> <p>Sustainable Communities Strategies: Transportation Funding Programs</p>	<p>5/15/26</p> <p>This bill is awaiting approval on the Senate floor</p>	<p>As amended on April 9, 2026, this bill makes several changes to California’s primary regional transportation and land use planning law, SB 375 (Steinberg, 2008). Specifically, the bill would change the frequency of regional sustainable communities strategy (SCS) updates from every 4 to every 8 years, ensure that regional greenhouse gas reduction targets established by the California Air Resources Board (CARB) reflect local conditions and state policies, eliminate duplicative corridor planning requirements in the Solutions for Congested Corridors Program, exempt the SCS from CEQA review while ensuring that projects in the plan still undergo environmental review as needed, and streamline the review and approval process for SCSs by CARB.</p>	<p style="text-align: center;">Watch</p>
<p>SB 1159 Cabaldon (D)</p> <p>Artificial Intelligence: Transparency and Governance</p>	<p>5/4/26</p> <p>In Assembly awaiting referral to committee</p>	<p>As amended on March 25, 2025, this bill would clarify that terms like "person," "interested person," "participant," and "member of the public" in California's transparency laws, refer to natural persons and legally recognized entities, not to AI systems capable of autonomously producing infinite comments. This bill was introduced in response to a 2025 situation where the South Coast Air Quality Management District was flooded with thousands of AI-generated public comments.</p>	<p style="text-align: center;">Watch</p>
<p>SB 1411 Stern (D)</p> <p>Greenhouse Gas Reduction Fund: Highspeed Rail Funding</p>	<p>5/14/26</p> <p>Held under submission in Senate Appropriations</p>	<p>As amended on April 16, 2026, this bill revises the authorization for the California Highspeed Rail Authority to enter new funding commitments with the Greenhouse Gas Reduction Fund dollars outside of the Merced to Bakersfield segment. Specifically, it authorizes additional activities related to early work, including utility relocation, geotechnical work, and right-of-way, as well as projects developed through public partnership agreements or public-private partnership agreements, provided that those funding commitments maximize the efficiency of delivering the project and do not delay the completion of the Merced to Bakersfield segment.</p>	<p style="text-align: center;">Watch</p>

SMCTA Bill Matrix – June 2026

Measure	Status	Bill Summary	Recommended Position
SB 1423 Stern (D)	5/15/26 This bill is awaiting a vote on the Senate floor	As amended on April 23, 2026, this bill would require the California Transportation Commission to complete a study evaluating an alternative two-phase application and pre-application screening processes for the state Active Transportation Program and submit a report to the Legislature.	Watch
AB 1198 Haney (D) Public Works: Prevailing Wages	5/6/26 Referred to Senate Labor, Public Employment and Retirement	As amended on January 22, 2026, this bill would require, commencing January 1, 2027, during any semiannual period where the director of the Department of Industrial Relations (DIR) determines that there has been a change in a prevailing wage rate in any locality, the director's determination shall apply to any public works contract that is awarded or for which notice to bidders is published after July 1, 2027.	Watch
AB 1421 Wilson (D) Road Usage Charge Technical Advisory Committee	1/29/26 In Senate Rules for referral to committee	As amended on January 5, 2026, this bill would require the California Transportation Commission and the California State Transportation Agency to consult with state agencies and stakeholders, including local government and regional transportation agencies, and submit a report to the Legislature by January 1, 2027 on research and recommendations related to a road user charge or a mileage-based fee system. The report must include discussion of inequities for low-income drivers with less fuel-efficient vehicles, impacts of a weight-per-mile fee on the auto industry, and solutions for capturing out-of-state vehicles.	Watch
AB 1557 Papan (D) Vehicles: Electric Bicycles	5/14/26 Held under submission in Assembly Appropriations	As amended on April 16, 2026, this bill imposes a new limitation of 250 watts of continuous power for class 1 and 2 electric bicycles. The bill also provides that no one under 16 years old shall operate an e-bike with a motor capable of exceeding 250 watts of continuous power and authorizes law enforcement to remove a vehicle operated in violation of this provision. Current state law limits e-bike motors to 750 watts. AB 1557 also provides that all classes of e-bikes manufactured prior to January 1, 2027 with motors that are not capable of exceeding 750 watts of continuous power and which meet other legal requirements may retain their current classifications, creates a new definition of "cargo electric bicycle," and provides that such e-bikes can be equipped with electric motors with maximum continuously rated power of 750 watts.	Watch

SMCTA Bill Matrix – June 2026

Measure	Status	Bill Summary	Recommended Position
<p>AB 2059 Wilson (D)</p> <p>CEQA: Vehicle Miles Traveled Mitigation Measures</p>	<p>5/15/26</p> <p>This bill is awaiting approval on the Assembly floor</p>	<p>As amended on April 22, 2026, this bill would specify that a transportation project is presumed to have a less than significant vehicle miles traveled (VMT) impact under the California Environmental Quality Act if at least 80% of the project is located within one or more “non-metropolitan” counties. The definition of “non-metropolitan counties” used in the bill comes from a state affordable housing program and includes all counties located outside of a Metropolitan Planning Organization, as well as the County of San Benito.</p>	<p>Watch</p>
<p>AB 2168 Wicks (D)</p>	<p>5/15/26</p> <p>This bill is awaiting approval on the Assembly floor</p>	<p>As amended on May 15, 2026, this bill, effective January 1, 2028, expands the types of projects eligible for the state’s Active Transportation Program (ATP) to include projects that provide access to transit and requires the California Transportation Commission to include in ATP guidelines penalties for failure to use ATP funds in a timely manner.</p>	<p>Watch</p>
<p>AB 2552 Ávila Farías (D)</p> <p>CEQA: Vehicle Miles Traveled Statewide Mitigation Bank</p>	<p>4/29/26</p> <p>Referred to Assembly Appropriations</p>	<p>As amended on April 16, 2026, this bill would provide that lead agencies for land use projects with vehicle miles traveled (VMT) impacts under CEQA may only require contributions to the statewide VMT mitigation bank, which is being created pursuant to AB 130 (2025), if the cost of mitigation is less than or equal to other mitigation measures required by the lead agency or, if it is the only required mitigation measure, that it is the “least cost” mitigation measure that is feasible.</p>	<p>Watch</p>
<p>AB 2560 Schultz (D)</p> <p>Climate Action Plan for Transportation Infrastructure: Transportation Funding</p>	<p>5/15/26</p> <p>This bill is awaiting approval on the Assembly floor</p>	<p>As amended on April 16, 2026, this bill would codify the current goals of Governor Newsom’s Climate Action Plan for Transportation Infrastructure (CAPTI). Amendments taken to address concerns of the Assembly Transportation Committee and stakeholders remove language that would have applied the current CAPTI goals to six specific formulaic and competitive state transportation funding programs and authorized the California State Transportation Agency (CalSTA) to continue to update CAPTI goals in the future.</p>	<p>Watch</p>

SMCTA Bill Matrix – June 2026

Measure	Status	Bill Summary	Recommended Position
<p>AB 2595 Papan (D) San Mateo Electric Bicycle Safety Pilot Program</p>	<p>5/7/26 In Senate Rules for referral to committee</p>	<p>As introduced on February 20, 2026, this bill would create a pilot program until 2031 authorizing a local authority within the County of San Mateo, or the County of San Mateo in unincorporated areas, to prohibit a person under 12 years of age from operating a class 1 or 2 electric bicycle. Violations would be punishable by warning notices within the first 60 days of the prohibition and then by \$25 fines. The bill would also require a 30-day public awareness campaign prior to commencement of the pilot and a report to the Legislature by January 1, 2030 on the results of the pilot program.</p>	<p>Watch</p>