

San Mateo County Express Lanes Joint Powers Authority
(SMCEL-JPA)

Board of Directors Meeting Notice

Meeting No. 47

Date: Friday, April 14, 2023	Join by Webinar: https://us02web.zoom.us/j/82449877811?pwd=RGs0RGEvZ2lNV09DNVJZbm5pcUIXQT09
Time: 9:00 A.M.	Webinar ID: 824 4987 7811
Primary Location: San Mateo County Transit District Office 1250 San Carlos Ave, 2 nd Fl. Auditorium, San Carlos, CA	Password: 041423
Teleconference Location (Alternate Public Access): 475 Beale Street, San Francisco, CA. Claremont Conference Room, 1st Floor, Bay Area Metro Center	Join by Phone: (669) 900-6833

HYBRID MEETING - IN-PERSON AND BY VIDEOCONFERENCE

This meeting of the SMCEL-JPA Board of Directors will be held in person and by teleconference pursuant to Government Code Section 54953(e). Members of the public will be able to participate in the meeting remotely via the Zoom platform or in person at the location above. For information regarding how to participate in the meeting, either in person or remotely, please refer to the instructions at the end of the agenda.

Board of Directors: Rico E. Medina (Chair), Alicia Aguirre (Vice Chair), Gina Papan, Emily Beach, Michael Salazar and Carlos Romero

1.0 CALL TO ORDER/ ROLL CALL

2.0 PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA

Note: Public comment is limited to two minutes per speaker. Members of the public who wish to address the Board should complete a speaker's slip to make a public comment in person or raise their hand in Zoom to speak virtually.

3.0 APPROVAL OF CONSENT AGENDA

This item is to set the final consent and regular agenda, and to approve the items listed on the consent agenda. All items on the consent agenda are approved by one action. There will be no separate discussion on these items unless members of the Board, staff or public request specific items to be removed for separate action.

3.1 Approval of the minutes of Board of Directors regular business meeting No. 46

dated March 10, 2023.

ACTION p. 1

3.2 Accept the Sources and Uses of Funds for the FY23 Period Ending February 28, 2023. ACTION p. 5

3.3 Review and approval of Resolution SMCEL 23-07 authorizing the Chair to execute the License Agreement between the City of Burlingame and SMCEL-JPA for Express Lanes toll facilities within the City Rights of Way. ACTION p. 7

4.0 REGULAR AGENDA

4.1 Receive a presentation on the status of the outstanding 2020 Variable Rate Demand Bonds used to fund a portion of the SMCEL-JPA Express Lanes project. INFORMATION p. 28

4.2 Receive update on the US 101 Express Lanes operations from Whipple Ave. to the San Mateo /Santa Clara County line and a preliminary update on operations from Interstate 380 to Whipple Avenue. INFORMATION p. 41

5.0 REPORTS

- a) Chairperson Report.
- b) Member Communication.
- c) Executive Council Report - Executive Council Verbal Report.
- d) Policy/Program Manager Report.

6.0 WRITTEN COMMUNICATIONS

None.

7.0 NEXT REGULAR MEETING

May 12, 2023

8.0 ADJOURNMENT

PUBLIC NOTICING: All notices of SMCEL-JPA regular Board meetings, standing committee meetings, and special meetings will be posted at the San Mateo County Court Yard, 555 County Center, Redwood City, CA, and on SMCEL-JPA's website at: <http://www.ccag.ca.gov>.

PUBLIC RECORDS: Public records that relate to any item on the open session agenda for a regular Board meeting, standing committee meeting, or special meeting are available for public inspection. Those public records that are distributed less than 72 hours prior to a regular Board meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members, of the Board. The Board has designated the San Mateo County Express Lanes JPA (SMCEL-JPA), located at 555 County Center, 5th Floor, Redwood City, CA 94063, for the purpose of making public records available for inspection. Such public records are also available on SMCEL-JPA's website at: <http://www.ccag.ca.gov>. Please note that SMCEL-JPA's office is temporarily closed to the public; please contact Mima Crume at (650) 599-1406 to arrange for inspection of public records.

ADA REQUESTS: Persons with disabilities who require auxiliary aids or services to participate in this meeting should contact Mima Crume at (650) 599-1406 or mcrume@smcgov.org by 10:00 a.m. prior to

the meeting date.

PUBLIC PARTICIPATION DURING HYBRID MEETINGS: During hybrid meetings of the SMCEL-JPA Board, members of the public may address the Board as follows:

Written comments should be emailed in advance of the meeting. Please read the following instructions carefully:

1. Your written comment should be emailed to mcrume@smcgov.org.
2. Your email should include the specific agenda item on which you are commenting or note that your comment concerns an item that is not on the agenda.
3. Members of the public are limited to one comment per agenda item.
4. If your emailed comment is received at least 2 hours prior to the meeting, it will be provided to the SMCEL-JPA Board members, made publicly available on the SMCEL-JPA website along with the agenda. Emails received less than 2 hours before the meeting will be provided to the SMCEL-JPA Board members and included in the administrative record of the meeting as soon as practicable.

Spoken comments will be accepted during the meeting in person and through Zoom. Public comments will be taken first by speakers in person followed by via Zoom. Please read the following instructions carefully:

***In-person participation:**

1. If you wish to speak to the Board, please fill out a speaker's slip located on the 2nd floor auditorium side table against the wall. If you have anything that you wish distributed to the Board and included in the official record, please hand it to the SMCEL-JPA Clerk who will distribute the information to the Board members and staff.

***Remote participation:**

1. The SMCEL-JPA Board meeting may be accessed through Zoom at the online location indicated at the top of this agenda.
2. You may download the Zoom client or connect to the meeting using an internet browser. If using your browser, make sure you are using a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer.
3. You will be asked to enter an email address and name. We request that you identify yourself by your name as this will be visible online and will be used to notify you that it is your turn to speak.
4. When the SMCEL-JPA Clerk or Chair call for the item on which you wish to speak, click on "raise hand." The Clerk will activate and unmute speakers in turn. Speakers will be notified shortly before they are called on to speak. If calling in via phone, press *9 to raise your hand and when called upon press *6 to unmute.
5. When called, please limit your remarks to the time allotted.

If you have any questions about this agenda, please contact SMCEL-JPA staff:

Executive Director: Sean Charpentier (650) 599-1409

Clerk of the Board: Mima Crume (650) 599-1406

San Mateo County Express Lanes Joint Powers Authority Board of Directors Meeting Minutes

Meeting No. 46
March 10, 2023

This meeting of the SMCEL-JPA Board of Directors was held in person and by teleconference pursuant to Government Code Section 54953(e). Members of the public was able to participate in the meeting remotely via the Zoom platform or in person.

Board of Directors: Rico E. Medina (Chair), Alicia Aguirre (Vice Chair), Carlos Romero, Emily Beach, Gina Papan and Michael Salazar

1.0 CALL TO ORDER/ ROLL CALL

Chair Rico E. Medina called the meeting to order at 9:00 a.m. Roll call was taken.

AGENCY:	IN-PERSON:	ABSENT:	REMOTE AB 2449:	REMOTE Publicly Accessible Teleconference Location:
C/CAG	Alicia Aguirre			
C/CAG	Gina Papan			
C/CAG	Michael Salazar			
SMCTA		Carlos Romero		
SMCTA	Emily Beach			
SMCTA	Rico E. Medina			

Staff Present (In-Person):	Staff Present (Remote):
April Chan – SMCTA Executive Council	Sean Charpentier – C/CAG Executive Council
Mima Crume – Clerk of the Board	Jeff Lacap – C/CAG
Tim Fox – Legal Counsel	Monique Fuhrman – HNTB
Kaki Cheung – C/CAG	Christa Cassidy – HNTB
Van Ocampo – C/CAG	Connie Mobley-Ritter – SMCTA
Lacy Vong – HNTB	Nidal Tuqan – Caltrans

Other members of staff and members of the public were in attendance via in-person or remote using zoom.

2.0 PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA

Note: Public comment is limited to two minutes per speaker. Members of the public who wish to address the Board should complete a speaker’s slip to make a public comment in person or raise their hand in Zoom to speak virtually.

Clerk Crume reported that there were no public comments.

3.0 APPROVAL OF CONSENT AGENDA

This item is to set the final consent and regular agenda, and to approve the items listed on the consent agenda. All items on the consent agenda are approved by one action. There will be no separate discussion on these items unless members of the Board, staff, or public request specific items to be removed for separate action.

- 3.1 Approval of the minutes of Board of Directors regular business meeting No. 45 dated February 9, 2023. APPROVED
- 3.2 Accept the Sources and Uses of Funds for the FY23 Period Ending January 31, 2023. APPROVED
- 3.3 Review and approve Resolution SMCEL 23-06 approving the License Agreement between the City of San Mateo and SMCEL-JPA for Express Lanes toll facilities within the City Rights of Way. APPROVED

Vice Chair Aguirre MOVED to approve the consent agenda items 3.1 to 3.3.
Director Salazar SECONDED. **MOTION CARRIED 5-0-0**

4.0 REGULAR AGENDA

- 4.1 Receive update on the US 101 Express Lanes operations from Whipple Ave. to the San Mateo /Santa Clara County line. INFORMATION

The Board received an update on the US 101 Express Lanes operations from Whipple Ave. to the San Mateo /Santa Clara County line. The average potential daily revenue for the southern segment during November 1, 2022 through January 31, 2023 period was \$32,480. The average declared occupancy remained the same since the lane opening. Vice Chair Aguirre asked if our numbers were comparable to what other corridors have seen, in particular to the Imaged Based Transactions (IBT) numbers and people having FasTrak. Lacy Vong said yes. Director Aguirre added that the process to get a transponder should be made as easy as possible. Director Salazar asked about the IBT numbers, if any of the people are registered FasTrak users but did not have their transponders. Lacy responded that the data would be sent to the FasTrak customer center to match with an account. Director Papan asked if we were also going to follow the bridge authorities where they are given warning to people. Lacy said no but we do offer to waive the first violation Director Beach asked if we get data on complaints through the Customer Service Center. Lacy said that the JPA staff monitors complaints through the 511 center and email. Vice Chair Aguirre asked what factor influences the number of benefits distributed between the clipper cards and FasTrak toll credits. Lacy said it is mainly demand.

- 4.2 Receive an update on the opening of the US 101 Express Lane northern segment. INFORMATION

The Board received a brief update on the opening of the US 101 Express Lane northern segment. The 22 miles of construction in each direction has been

completed and has officially opened on both directions in the San Mateo County US 101 corridor on March 10, 2023.

Public member, Nidal Tuqan of Caltrans, congratulated the whole team on the opening of the express lanes. The maintenance of the express lanes is one of their highest priorities for the Department.

5.0 REPORTS

a) Chairperson Report.

Chair Medina reported that the Express Lanes has opened March 10, 2023, and an official celebration and dedication will be held on April 15, 2023 at 11am in the City of San Mateo.

b) Member Communication.

None.

c) Executive Council Report - Executive Council Verbal Report.

Sean Charpentier congratulated everyone on opening of the Express Lanes. He's added that we have the only equity program in the Bay Area for Express Lanes. Others are working on equity efforts, but certainly this county had the first one. A lot of credit is due to the leadership from Caltrans, TA and C/CAG.

April Chan reported out with the assistance of the Policy Program Manager Lacy Vong and team, they have submitted a proposal to discuss and present the Community Transportation Benefits Program at the national conference for Women in Transportation. In addition, a new CFO has been hired and will start in mid-April.

d) Policy/Program Manager Report.

Lacy Vong reported that there has been a lot of interest from other states and other express lane operators on the Community Transportation Benefits (Equity) Program. We had a request from the Washington State DOT through the University of Washington, who has been doing work for them. The study found that we were the only examples of actual equity program implementation. Oregon is also looking for examples on the different models for administration, implementation, and oversight and they too have reached out. Phase 2 of the program outreach will start soon. The team will be doing more partnership with other CBO's, organizations, and providing them toolkits. This will be kicking off later this month. She has added they had meetings with the labor council and have a print job that will include some additional flyers. They did a letter post that will go out to the labor council newsletter. A packet will also go out to the Commute.org Board.

6.0 WRITTEN COMMUNICATIONS

None.

7.0 NEXT REGULAR MEETING

April 14, 2023

8.0 ADJOURNMENT – 9:52 a.m.

San Mateo County Express Lanes Joint Powers Authority Agenda Report

Date: April 14, 2023

To: San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) Board of Directors

From: Executive Council

Subject: Accept the Sources and Uses of Funds for the FY23 Period Ending February 28, 2023
(For further information, contact Kathleen Kelly, Interim CFO, at 650-508-6466)

RECOMMENDATION

That the SMCEL-JPA Board accepts and enters into the record the Sources and Uses of Funds for the FY23 Period Ending February 28, 2023.

The statement columns have been designed to provide the year to date current actuals and the annual budget for the current fiscal year.

BACKGROUND

Year to Date Sources of Funds: As of February 2023, the Total Sources of Funds are \$6.0 million. It is mainly comprised of toll revenues (\$5.2 million), loan advances (\$0.4 million) under the two operating loan agreements between the SMCEL-JPA, the San Mateo County Transportation Authority, and the City/County Association of Governments of San Mateo County, and the FY21 Carryforward Balance from SMCTA & CCAG (\$0.2 million).

Year to Date Uses of Funds: As of February 2023, the Total Uses of Funds are \$4.2 million. Major expenses are in the categories of FasTrak customer service costs (\$1.2 million), toll operations and maintenance costs (\$1.2 million), consultant costs (\$0.8 million), staff support costs (\$0.3 million), and insurance costs (\$0.2 million).

Budget Amendment: The Board approved an amendment to the FY2023 Adopted Budget at its February 10, 2023 board meeting. Total Revenue and expenditures were increased by \$3.5 million. This amendment provides SMCEL-JPA with sufficient budget authority to cover the operations and maintenance (O&M) of the northern segment and any other anticipated toll revenues and expenditures associated with the southern segment through the end of FY2023.

Other Information:

Loan payables represent loan advance payments received since the formation of the SMCEL-JPA from the San Mateo County Transportation Authority and the City/County Association of Governments of San Mateo County. Loan advances will be repaid on a monthly basis and no later than five years after the San Mateo County 101 Express Lanes Project begins operations and receives toll revenues.

ATTACHMENT

1. Sources and Uses of Funds Fiscal Year 2023 (February 2023)

SAN MATEO COUNTY EXPRESS LANE JPA
SOURCES AND USES OF FUNDS
Fiscal Year 2023
February 2023

	ACTUALS		REVISED BUDGET	
		As of 02/28/23		Annual
SOURCES OF FUNDS:				
1 Toll Revenue	\$	5,205,075	\$	8,000,000
2 Allocated Bond Funds		167,824		635,000
3 SMCTA Measure A (ACR TDM)		-		400,000
4 Carryforward Balance from SMCTA & CCAG		192,109 *		192,109
5 Advance from the City/County Association of Governments of San Mateo County		138,819		1,350,000
6 Advance from the San Mateo County Transportation Authority		290,572		1,915,185
7 Additional advance from SMCTA		-		622,667
TOTAL SOURCES OF FUNDS	\$	5,994,399	\$	13,114,961
USES OF FUNDS:				
8 Staff Support	\$	293,655	\$	839,628
9 Administrative Overhead		188,602		106,055
10 Seminar/Training & Business Travel		-		20,000
11 Audit & Bank Fees		822		15,160
12 Office Supplies		-		3,000
13 Printing and Information Svcs		-		5,000
14 Promotional Advertising		38,492		50,000
15 Utilities		20,763		50,000
16 Software Maintenance & License		26,205		32,000
17 Legal Services		5,179		60,000
18 Consultant		757,534		1,811,000
19 Express Lane Maintenance		-		444,000
20 Toll Operations and Maintenance		1,156,176		4,981,000
21 FasTrak Customer Service		1,225,318		2,840,000
22 Express Lane Enhanced Enforcement		42,529		240,000
23 Equity Program Administration and Costs		167,824		1,035,000
24 Insurance		203,777		500,000
25 Miscellaneous		66,811		83,118
TOTAL USES OF FUNDS	\$	4,193,687	\$	13,114,961
PROJECT SOURCES OVER USES	\$	1,800,712	\$	-
Note:				
* Represents FY21 Operating Surplus.				
Additional Information:				
Loan payables to the City/County Association of Governments of San Mateo County	\$	2,873,668		
Loan payables to the San Mateo County Transportation Authority	\$	3,512,955		

San Mateo County Express Lanes Joint Powers Authority Agenda Report

Date: April 14, 2023

To: San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) Board of Directors

From: Executive Council

Subject: Review and approval of Resolution SMCEL 23-07 authorizing the Chair to execute the License Agreement between the City of Burlingame and SMCEL-JPA for Express Lanes toll facilities within the City Rights of Way.

(For further information please contact Van Dominic Ocampo at vocampo@smcgov.org)

RECOMMENDATION

Review and approve Resolution SMCEL 23-07 authorizing the Chair to execute the License Agreement between the City of Burlingame and SMCEL-JPA for Express Lanes toll facilities within the City Rights of Way.

FISCAL IMPACT

There is no fiscal impact associated with the approval of the License Agreement with the City of Burlingame. Insurance liability costs for the Express Lanes facilities within the City's Rights of Way are included in the annually adopted SMCEL-JPA Operating Budget, and maintenance expenses will be added to future budgets.

SOURCE OF FUNDS

None.

BACKGROUND

This San Mateo 101 Express Lanes Project (Project) created 44 miles (22 miles in each direction) of new express lanes along the US 101 between the San Mateo - Santa Clara County line and Interstate 380 (I-380) in South San Francisco.

The Project was constructed in two segments. The southern segment is from the San Mateo/Santa Clara County Line to Whipple Avenue in Redwood City. The northern segment spans from Whipple to Interstate-380. On Feb 11, 2022, toll operations began on the southern segment together with Santa Clara Valley Transportation Authority, while commencement of tolling for the northern segment recently began on March 3, 2023.

Some of the facilities necessary for the operations of the Express Lanes were installed outside of Caltrans' Right-of-Way and on the adjacent cities' rights of way. Examples of these facilities include pull boxes, conduits, cables, electrical meters and pedestals, transformers, close circuit televisions (CCTV), etc. The City of Burlingame previously issued an encroachment permit for the work to occur within its rights of way. As installation is now complete, it is necessary for the SMCEL-JPA to enter into a License Agreement with the City of Burlingame to document the presence of these facilities.

There are 10 License Agreements and a Permanent Encroachment Permit (for Belmont) needed for both the northern and southern segments of the Express Lanes. Staff has finalized most of the License Agreements as well as the Permanent Encroachment Permit. With the approval of the License Agreement with the City of Burlingame, only the Agreements with Cities of Millbrae and San Bruno remain in draft form. Staff is hopeful to finalize these soon and present them to the SMCEL-JPA Board in the next few months for approval.

ATTACHMENTS

1. Resolution SMCEL 23-07
2. Attachment A - License Agreement between the City of Burlingame and SMCEL-JPA

RESOLUTION SMCEL 23-07

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SAN MATEO COUNTY EXPRESS LANES
JOINT POWERS AUTHORITY (SMCEL-JPA) AUTHORIZING THE CHAIR TO EXECUTE THE
LICENSE AGREEMENT BETWEEN SMCEL-JPA AND THE CITY OF BURLINGAME**

RESOLVED, by the Board of Directors of the San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) that,

WHEREAS, the San Mateo 101 Express Lanes Project (Project) created 44 miles (22 miles in each direction) of new express lanes along the US 101 between the San Mateo - Santa Clara County Line and Interstate-380 (I-380) in South San Francisco; and

WHEREAS, some of the facilities necessary for the long-term operations of the Express Lanes were installed within the rights of way of the City of Burlingame including, but not limited to, pull boxes, conduits, cables, electrical meters and pedestals, transformers, close circuit televisions (CCTV), etc.; and

WHEREAS, the City of Burlingame owns and controls the public rights of way where these facilities were installed and will remain for the long-term operation of the Express Lanes; and

WHEREAS, the City of Burlingame agrees to allow the installation of these facilities within the public rights of way so long as the Express Lanes is in operation; and

WHEREAS, SMCEL-JPA is responsible for maintaining the facilities at no cost to the City of Burlingame.

NOW THEREFORE BE IT RESOLVED, that the SMCEL-JPA Board of Directors authorizes the Chair to execute the License Agreement between SMCEL-JPA and the City of Burlingame.

PASSED, APPROVED, AND ADOPTED, THIS 14TH DAY OF APRIL 2023.

Rico E. Medina, Chair

LICENSE

This LICENSE AGREEMENT (“License”), made and entered into this ___ day of _____, 2023, by and between the City of Burlingame, California, a municipal corporation (“Licensor”) and the San Mateo County Express Lanes Joint Powers Authority (“Licensee”). Together the Licensor and Licensee are referred to herein as “the Parties.”

RECITALS

- A. The Licensor owns or controls a certain parcel, easement or public right-of-way (the “Property”) more particularly described in Exhibit A.
- B. The Licensee wishes to install facilities for long-term operation of the San Mateo County Express Lanes Project on the portions of the Licensor’s Property as shown in Exhibit A (the “Premises”).
- C. The Licensor agrees that Licensee may install the Facilities on the Premises so long as Licensee maintains the Facilities under terms established by this License.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. License. Subject to the terms and conditions of this License, the Licensor licenses Licensee to construct, install, operate, maintain, repair, replace, and remove equipment as necessary for the operation of the San Mateo County Express Lanes Project (the “Facilities”) on the Premises as more particularly shown on the drawing which is attached hereto as Exhibit A to this License.
2. Use. Licensee shall use the Premises solely for purposes of the operation of the San Mateo County Express Lanes Project. This License is limited to the usage expressly allowed and described in this License. Unless specifically provided otherwise herein, the Licensee shall have no right to locate any surface installation or to install fencing on any portion of the Premises. Licensee shall not during construction or otherwise, in Licensor’s sole and reasonable judgment, impede access to or in any way obstruct, interfere with or hinder the use of any Licensor property.
3. Term and Termination. The term of this License shall commence upon issuance of all City approvals and/or entitlements required for installation of the Facilities, including but not limited to an encroachment permit. The term shall of this License shall cease when this License is terminated pursuant to this section of this License. Licensor may terminate this License in the event of Licensee’s default of any License provisions and failure to cure within 60 days of written notice provided pursuant to Paragraph 23 of this License, or at any time with 120 days of written notice provided pursuant to Paragraph 23 of this License.
4. Installation and Conformity with Approved Plans and Specifications. At its own expense, Licensee shall design, install and construct the Facilities of such material, and in a manner that will not at any time be a source of danger to, or interfere with the Licensor’s present or future use of the Premises, including but not limited to, use of the Premises as public right-of-way, or the use of the Premises by any utility presently franchised by the Licensor with installations in place at the time this License is entered into. If prior to installation, Licensor determines that the Licensee’s proposed installation will interfere with existing or proposed Licensor

installations or any underground installations that predate this License, then Licensee shall at its sole expense redesign the Facilities to eliminate the interference as described by Licensor.

The Facilities shall be constructed, installed, and maintained in conformity with the Licensor-approved plans and specifications, which are incorporated and hereby approved by reference. The Parties agree that the presentation of plans and specifications of the Facilities shall be a discretionary approval of the plan or design by the Licensee and a determination by Licensee that such plans or design are reasonable, and that the approval of the plans and specifications shall be a discretionary approval of the plan or design by the Licensor and a determination by Licensor that the plans and designs are reasonable. Before performing any construction, Licensee's contractors shall obtain all permits and insurance required by Licensor for work within the right-of-way and will pay all fees and reimburse Licensor for all reasonable and necessary costs incurred in inspecting and supervising the work performed.

After installation of the Facilities, Licensee shall back-fill, compact, repair and repave all resulting trenches, curbs, gutters and pavement to the satisfaction of the Licensor, in accordance with Licensor's standard designs and specifications.

If, in the sole judgment of Licensor, Licensee at any time fails to perform its obligations under this section, Licensor, at its option, may perform whatever work it deems necessary for the public safety, health and welfare, and Licensee shall reimburse Licensor within thirty (30) days after Licensor invoices Licensee for the actual cost to Licensor of performing such work. However, Licensor is not required to perform such work, and any failure by Licensor to perform Licensee's obligations shall not release Licensee from liability for any loss or damage caused by Licensee's failure to perform its obligations.

Installation and maintenance of the Facilities shall be accomplished in a manner which will not unreasonably impede Licensor's access to the Premises or impede its use for operation and maintenance of infrastructure, as determined by Licensor. The timing and manner of such construction, maintenance, and removal shall be done in compliance with the Licensor's requirements.

If the Facilities or any part thereof creates an emergency condition, and Licensor determines that the situation makes it unreasonable to notify Licensee or await action by Licensee, Licensor may take whatever actions it deems necessary to remedy the emergency situation at the sole expense of Licensee and Licensee will reimburse the Licensor within thirty (30) days after the Licensor invoices Licensee for its actual cost of performing such work.

5. Removal. If operation of the San Mateo County Express Lanes permanently ends or ceases for a period of time greater than 12 months, or should the Facilities be rendered unusable, infeasible or no longer necessary, Licensee agrees, at its sole cost and expense to remove the Facilities within one year of the Facilities use ceasing.
6. Licensee shall repair any damage to the Premises where such damage is caused by Licensee, any of its agents, representatives, employees, contractors, or subcontractors, as a result of the installation, construction, operation, maintenance, and repair of the Facilities, at its sole cost, as soon as possible, but in no event more than ten (10) days from the date Licensee first receives notice of such damage, except those repairs which require more than ten (10) working days to repair as long as Licensee has commenced the repairs within such period and thereafter

diligently pursues the repair to completion. All repairs shall be performed to the reasonable satisfaction of the Licensor. If Licensee fails to repair or refinish any such damage, Licensor may, in its sole discretion, repair, or refinish such damage and Licensee shall reimburse Licensor for all costs and expenses incurred in such repair or refinishing.

7. As-Built. Upon completion of the construction and installation of the Facilities, the Licensee shall promptly provide Licensor with one set of reproducible as-built, record drawings, reflecting construction and installation as actually accomplished.
8. Location Markers and Marking. As deemed necessary by Licensor, Licensee shall furnish, install, and place signs to give notice and location of the Facilities. Licensee shall install permanent markers situated so as not to impede use of the Premises by the Licensor, members of the public or currently franchised utilities on each side of the public right-of-way where the Facilities cross the right-of-way. The permanent markers placed inside the Facilities shall indicate the location of the Facilities, the name and address of Licensee, and a telephone contact number for information regarding the Facilities. Licensee shall conduct periodic inspections of the markers to ensure that such markers are legible and in place as required herein. Licensee shall provide access to the Facilities whenever requested to do so by Licensor, any franchised utility, and any licensed contractor excavating near the Facilities.
9. Indemnity. Licensee agrees to indemnify, defend (with counsel approved by Licensor) and hold harmless the Licensor and its elected and appointed officials, agents and employees from any claims, actions, losses, liabilities, damages, costs, expenses, suits or other proceedings arising from or out of the acts or omissions of the Licensee, its agents, representatives, contractors or subcontractors or arising from Licensee's rights and obligations under this License, including the failure of the Licensee, its agents, representatives, contractors or subcontractors to perform any act or duty required of the Licensee herein, except to the extent any claims, actions, losses, liabilities, damages, costs, expenses, suits or other proceedings are caused by the active negligence or willful misconduct of the Licensor or design specifications imposed by Licensor staff as conditions.
10. Insurance. During the Term of this License, Licensee shall obtain and maintain the insurance set forth in Exhibit B to this Agreement.
11. Damages. Licensee shall repair or pay for all actual damages to the Premises, caused by Licensee's activities.
12. Interference. Whenever, after Licensee installs the Facilities, Licensor determines that the Facilities are not located as indicated on as-built plans provided to Licensor by the Licensee, and the Facilities interfere with Licensor's use of the Premises, Licensee shall immediately relocate the Facilities to another location approved in advance by Licensor, at Licensee's sole expense, restoring the surface to its prior condition.

If the Facilities are at the location indicated on the as-built plans provided to Licensor by Licensee and the Facilities interfere with Licensor's use of the Premises, Licensor will provide written notice to Licensee that relocation of the Facilities is required and the Licensee shall relocate the Facilities within ninety (90) days of notice to the new location as approved in advance by Licensor, at Licensee's sole expense, restoring the surface to its prior condition.

13. Interference with Utility. Whenever, after Licensee installs the Facilities, Licensor determines that the Facilities are not located as indicated on as-built plans provided to Licensor by Licensee, the Facilities interfere with the reasonable use of the Premises by a utility holding a franchise issued prior to execution of this License, Licensee shall immediately relocate the facility to a location approved in advance by Licensor. None of the related costs shall be paid by Licensor. If the Facility is at the location indicated on the as-built plans provided to the Licensor by the Licensee and it is alleged by a utility franchised by the Licensor prior to the execution of this License that the Facility interferes with the previously-franchised utility's use of the Licensor's Property, the Licensee shall make a good faith effort to negotiate with the previously-franchised utility to resolve any conflict. None of the related costs shall be paid by the Licensor. The Licensee and the previously franchised utility shall determine between themselves who will pay the cost of relocation and restoration of the surface.
14. Installation by Third Party. Unless required by a pre-existing agreement, state or federal law, applicable government regulation, or order from a court of competent jurisdiction, Licensor shall not voluntarily permit, authorize or approve any installation or construction by a third party that would deprive Licensee of, or unreasonably interfere with Licensee's use and enjoyment of, the Premises during the term of the License. If any road, street, sidewalk, passageway, fire alarm, electric light or power line, waterline, storm drain, sanitary sewer line, gas line, telephone pole, telephone line or other utility, appurtenances or facility is placed along or across the Facilities by any entity other than Licensor, and the construction requires the Licensee to relocate the Facilities, then that entity and the Licensee shall determine between themselves who will pay the cost of relocation and the restoration of the surface. None of the related costs shall be paid by Licensor.
15. Waiver. The waiver by either party of any breach or violation of any term, covenant, or condition of this License shall not be deemed a waiver of such term, covenant, condition, ordinance, or law, or of any subsequent breach or violation of the same or of any other term, covenant, condition, ordinance, or law.
16. Entire Agreement. This License contains the entire agreement of the Parties regarding the Facilities and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.
17. Changes. Changes to this License are not binding unless made in a written amendment to this License duly authorized by each of the Parties.
18. Binding Effect and Authority. This License is binding upon and inures to the benefit of the successors and/or assigns of the Parties. Each individual executing this License on behalf of a Party entity represents and warrants that he or she is duly authorized to execute this License on behalf of that Party.
19. Compliance with Laws. The Licensee and its contractors shall comply with all federal, state, and local laws, ordinances, regulations, and rules and will not discriminate illegally against any person.
20. Venue and Governing Law. This License is governed by and construed and enforced in accordance with the laws of the State of California. In the event of litigation, venue will be in the County of San Mateo.

21. Construction and Severability. If any part of this License is held to be invalid or unenforceable, the remainder of this License will remain valid and enforceable if the remainder of the License is reasonably capable of completion.
22. Assignment. The Licensee may only assign its obligations under this License with the prior written consent of Licensor, which will not be unreasonably withheld. In connection with any such assignment, Licensee and its assignee will execute and deliver to Licensor a written assignment and assumption agreement in a form acceptable to the City Manager and City Attorney.
23. Notice. For purposes of giving formal, written notice to the Licensee, the Licensee's address is:

San Mateo County Express Lanes Joint Powers Authority
555 County Center, 5th Floor
Redwood City, CA 94063

For purposes of giving formal, written notice to Licensor, Licensor's address is:

Burlingame City Hall
Public Works Department
501 Primrose Road, 2nd Floor
Burlingame, CA 94010

Written notice must be made either personally or by regular United States Mail or by overnight courier. If the notice is mailed, the notice will be complete when deposited in the United States Mail, or with overnight courier, postage paid, and addressed as required in this section. Notice of change of address will be given in the same manner as required by this Section.

EXHIBITS

- Exhibit A – Description of Property, Premises, and Facilities
- Exhibit B – Insurance Requirements
- Exhibit C – Tolling Equipment within Burlingame

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals the day and year first above written.

CITY OF BURLINGAME

SAN MATEO COUNTY EXPRESS
LANES JOINT POWERS AUTHORITY

By: _____
LISA K. GOLDMAN
CITY MANAGER

By: _____
RICO E. MEDINA
CHAIR

Approved as to form:

Approved as to form:

By: _____
MICHAEL GUINA
CITY ATTORNEY

By: _____
TIMOTHY FOX
LEGAL COUNSEL

EXHIBIT A

Description of Property, Premises, and Facilities

EXHIBIT B

Insurance Requirements

Licensee, at its own cost and expense, will maintain the following insurance coverages during the term of the License:

Property Insurance.

Property insurance with Special Form coverage including theft, but excluding earthquake, with limits at least equal to the replacement cost of the Facilities.

Liability Insurance.

General Liability insurance at a \$1M limit per occurrence and a general aggregate limit of \$2M for bodily injury and property damage arising from the construction, installation, operation, maintenance, repair, replacement, and removal of the Facilities. A separate contractor will maintain the Facilities and will assume direct liability for such maintenance, but Licensee will have vicarious liability protection for the ownership of the Facilities. Licensee will require that such maintenance contractor will have at least \$1M in liability insurance limits. Defense costs shall be paid in addition to the limits. The policy shall contain no endorsements or provisions limiting coverage for (1) products and completed operations; (2) contractual liability; (3) third party action over claims; or (4) cross liability exclusion for claims or suits by one insured against another.

Automobile Liability Insurance.

Automobile Liability Insurance with coverage at least as broad as the latest version of Insurance Services Office Form CA 0001 covering "Any Auto" (Symbol 1) with minimum limits of \$1,000,000 each accident.

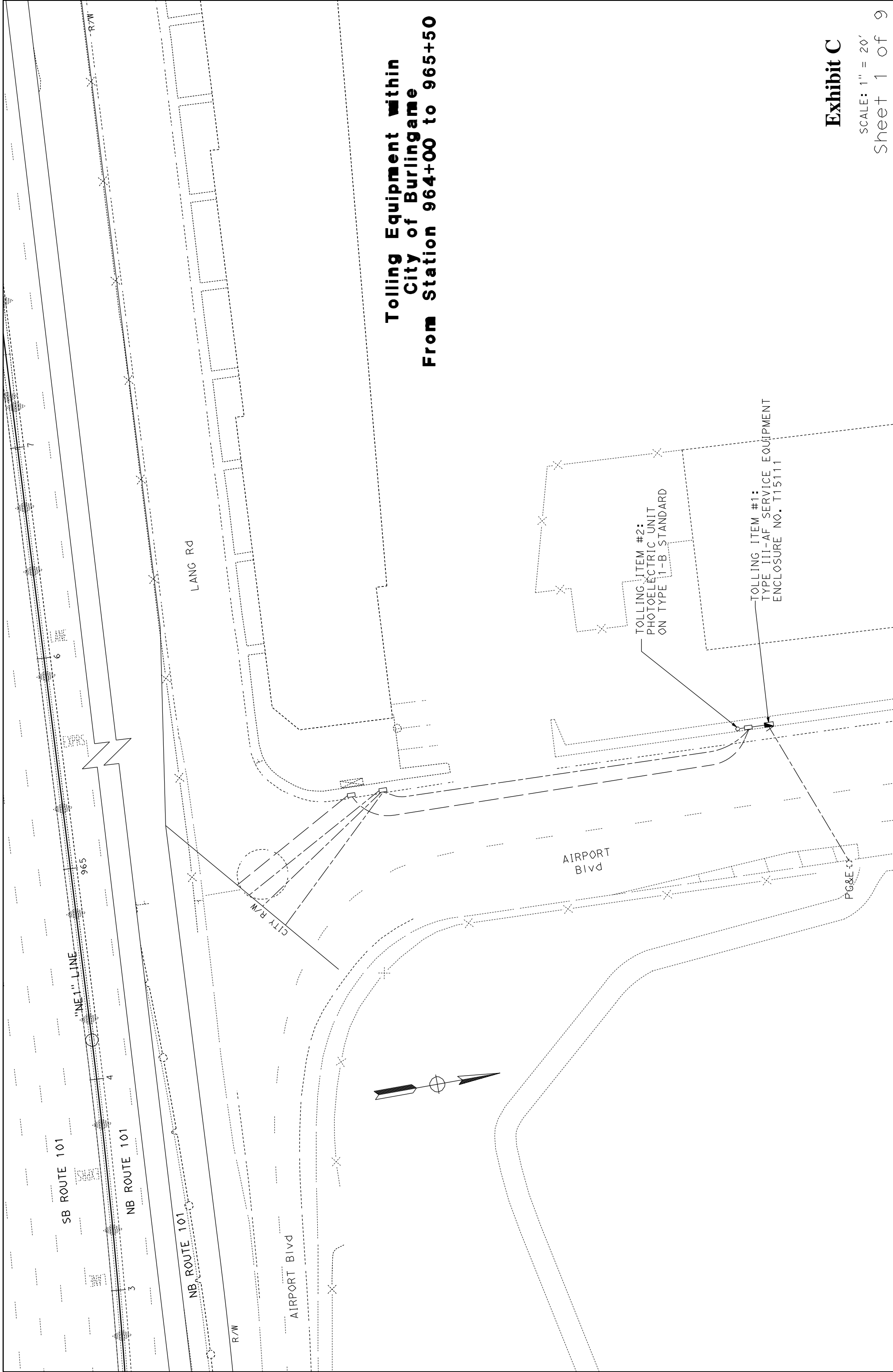
Workers Compensation and Employers Liability.

Workers' Compensation Insurance, as required by the State of California and Employer's Liability Insurance with a limit of not less than \$1,000,000 per accident for bodily injury and disease.

Endorsements.

The policy or policies of insurance required by Section 3.2.10(b) (i) Commercial General Liability and (ii) Automobile Liability Insurance and shall be endorsed to provide the following:

- (1) Additional Insured: City of Burlingame, its officials, officers, employees and agents shall be additional insureds with regard to liability and defense of suits or claims arising out of the performance of the License. Endorsements shall be issued on a combination of ISO CG 20 10 and CG 20 37 or exact equivalents. Additional Insured Endorsements shall not (1) be restricted to “ongoing operations”; (2) exclude “contractual liability”; (3) restrict coverage to “sole” liability of Contractor; or (4) contain any other exclusions contrary to the License.
- (2) Primary Insurance and Non-Contributing Insurance: This insurance shall be primary and any other insurance, deductible, or self-insurance maintained by the City, its officials, officers, employees and agents shall not contribute with this primary insurance.
- (3) Severability: In the event of one insured, whether named or additional, incurs liability to any other of the insureds, whether named or additional, the policy shall cover the insured against whom claim is or may be made in the same manner as if separate policies had been issued to each insured, except that the limits of insurance shall not be increased thereby.
- (4) Cancellation: The policy shall not be canceled or the coverage suspended, voided, reduced or allowed to expire until a thirty (30) day prior written notice of cancellation has been served upon City except ten (10) days prior written notice shall be allowed for non-payment of premium.
- (5) Waiver of Subrogation: A waiver of subrogation stating that the insurer waives all rights of subrogation against the City, its officials, officers, employees and agents.
- (6) Duties: Any failure by the named insured to comply with reporting provisions of the policy or breaches or violations of warranties shall not affect coverage provided to the City, its officials, officers, employees and agents.
- (7) Applicability: That the coverage provided therein shall apply to the obligations assumed by Contractor under the indemnity provisions of the License, unless the policy or policies contain a blanket form of contractual liability coverage.

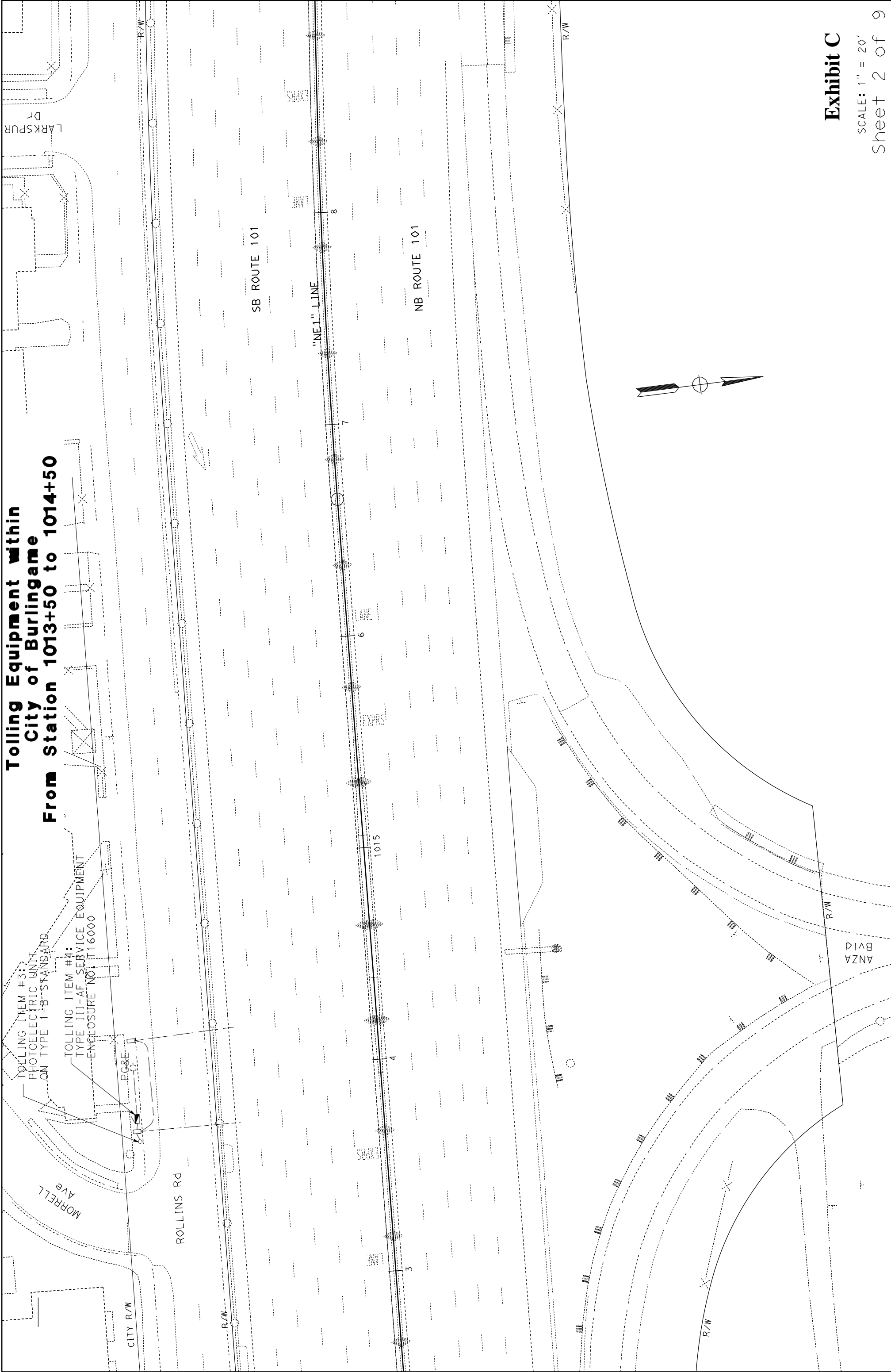


**Tolling Equipment within
City of Burlingame
From Station 964+00 to 965+50**

Exhibit C

SCALE: 1" = 20'
Sheet 1 of 9

**Tolling Equipment within
City of Burlingame
From Station 1013+50 to 1014+50**



LARKSPUR DR

TOLLING ITEM #3:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD

TOLLING ITEM #4:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T16000

MORRELL Ave

CITY R/W

ROLLINS Rd

SB ROUTE 101

"NE 1" LINE

NB ROUTE 101

1015

4

3

6

7

8

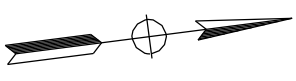


Exhibit C

SCALE: 1" = 20'
Sheet 2 of 9

**Tolling Equipment within
City of Burlingame
From Station 1045+00 to 1046+00**

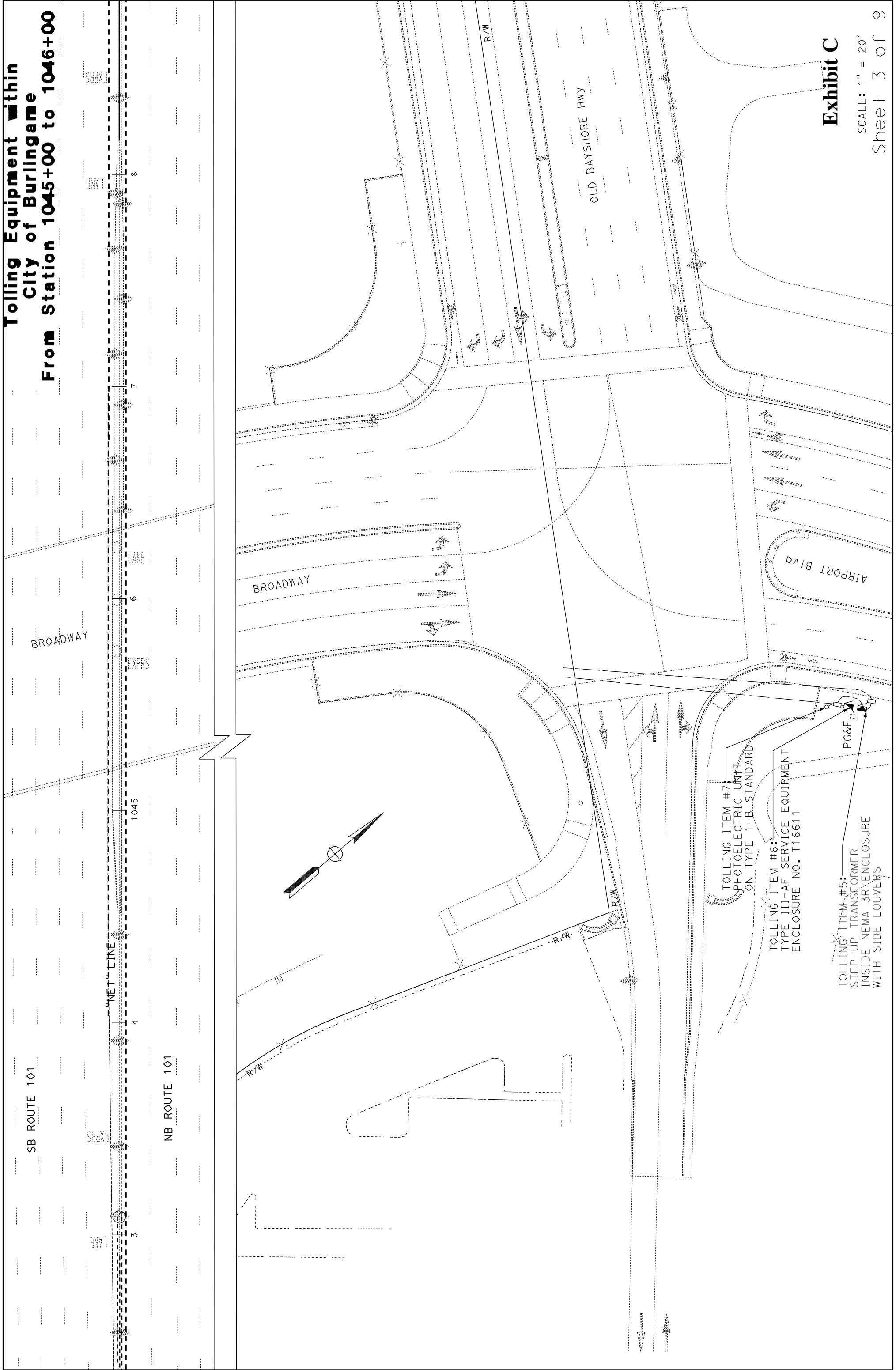
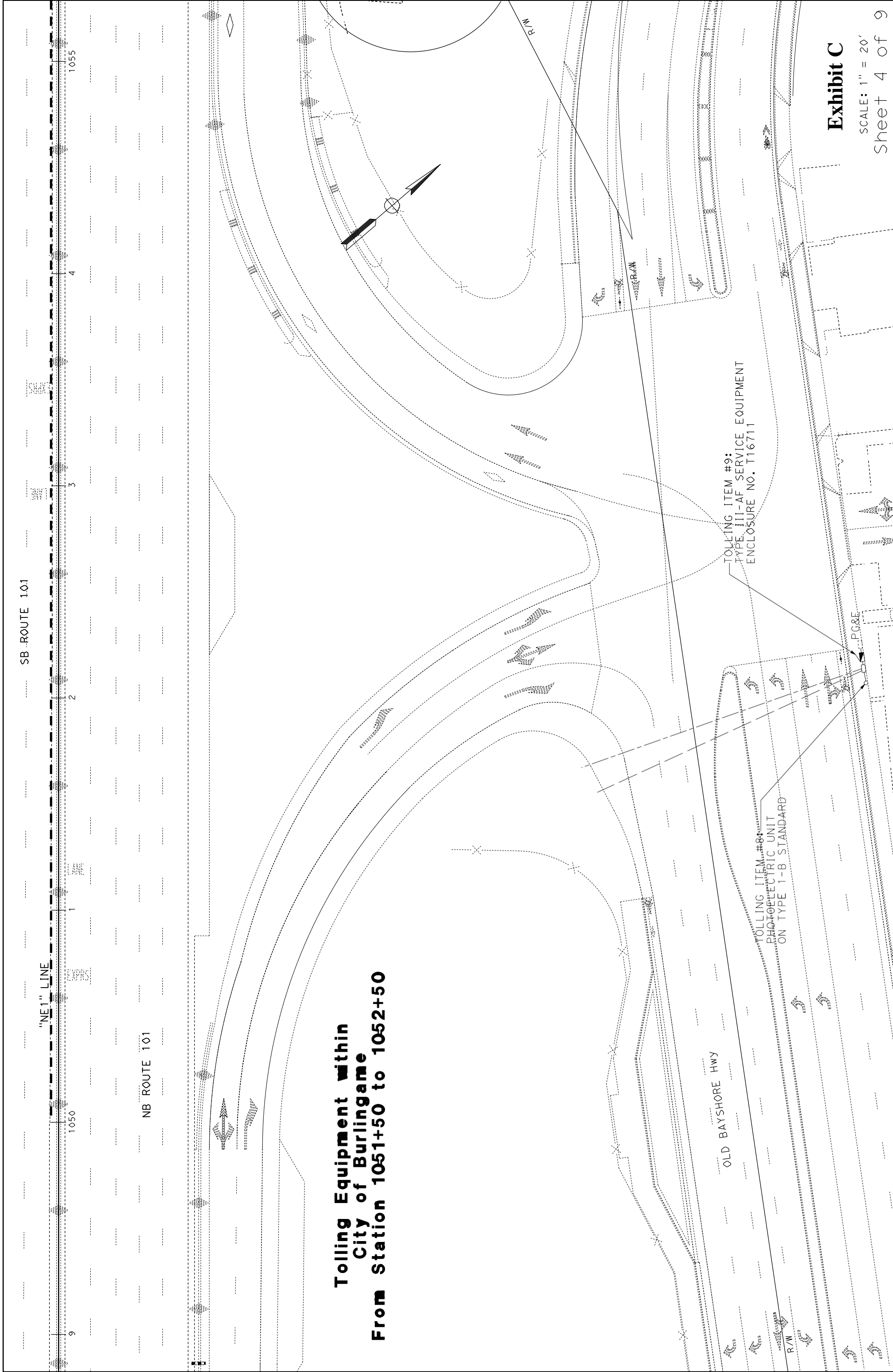


Exhibit C

SCALE: 1" = 20'
Sheet 3 of 9



**Tolling Equipment within
City of Burlingame
From Station 1051+50 to 1052+50**

TOLLING ITEM #9:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T16711

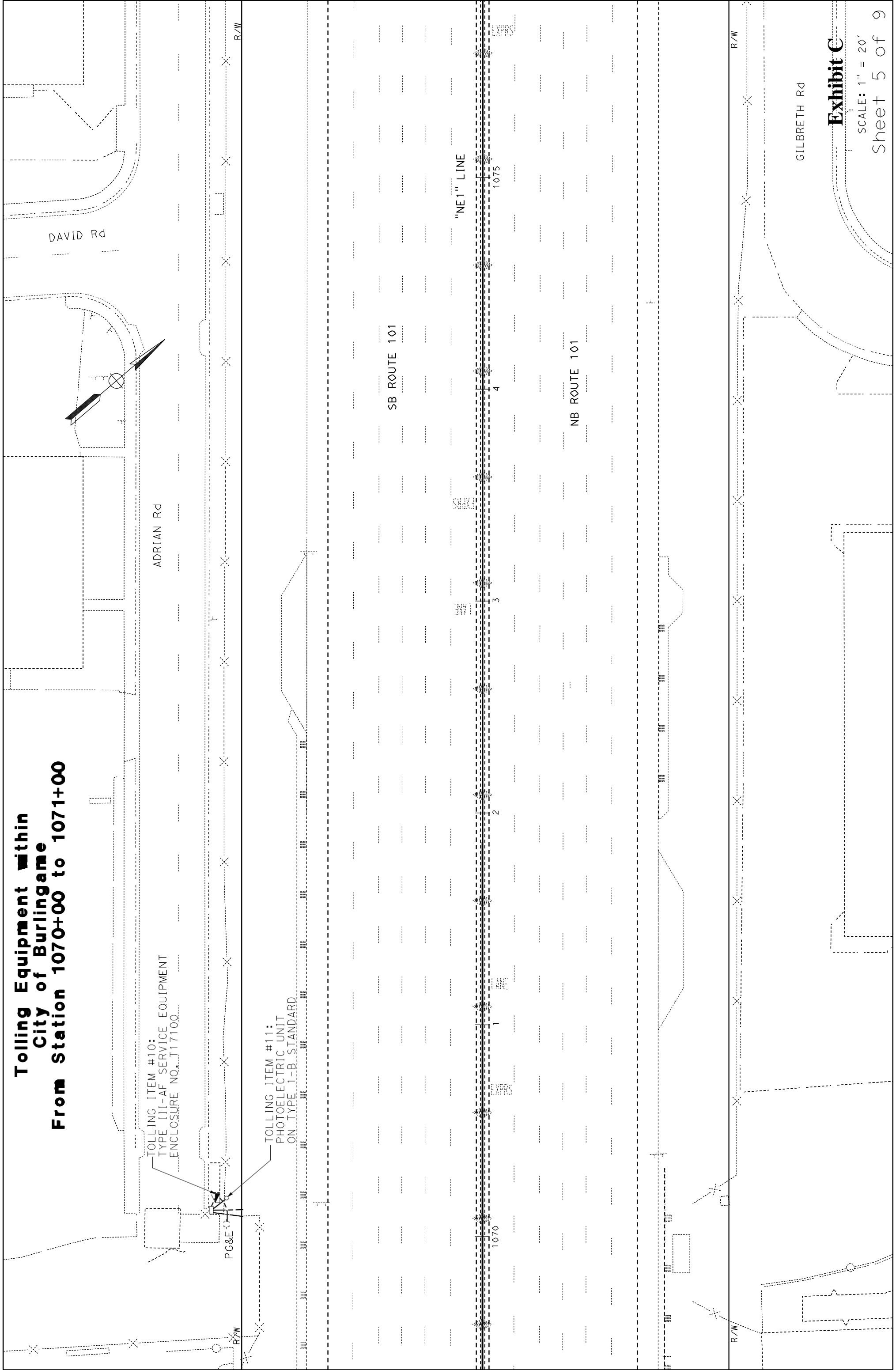
TOLLING ITEM #8:
PHOTOMETRIC UNIT
ON TYPE 1-B STANDARD

OLD BAYSHORE HWY

Exhibit C

SCALE: 1" = 20'
Sheet 4 of 9

**Tolling Equipment within
City of Burlingame
From Station 1070+00 to 1071+00**



TOLLING ITEM #10:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. J17100

TOLLING ITEM #11:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD

"NE1" LINE

SB ROUTE 101

NB ROUTE 101

DAVID Rd

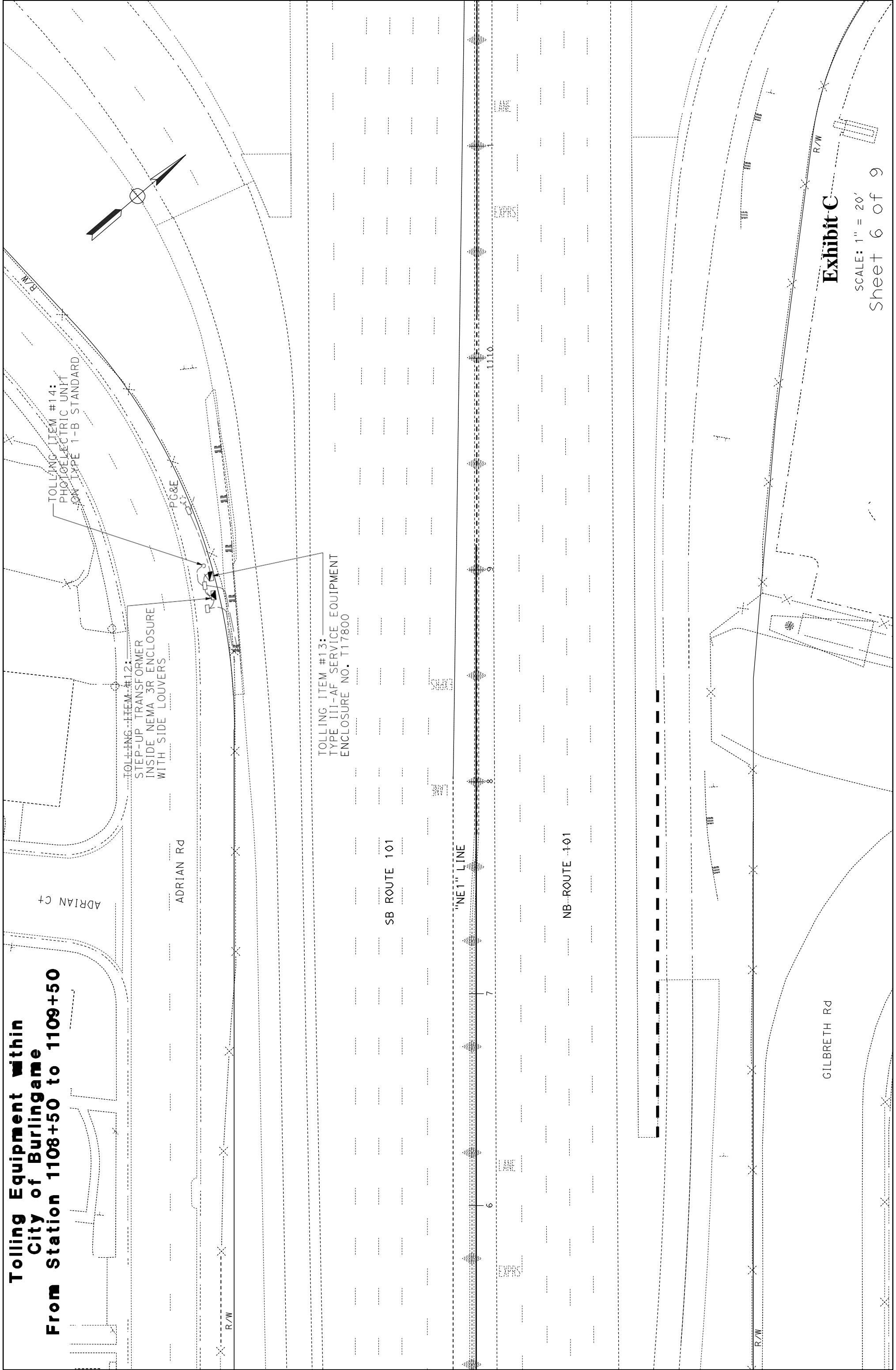
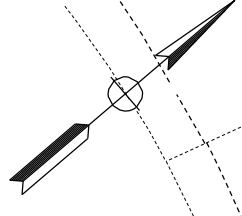
ADRIAN Rd

GILBRETH Rd

Exhibit C

SCALE: 1" = 20'
Sheet 5 of 9

**Tolling Equipment within
City of Burlingame
From Station 1108+50 to 1109+50**



TOLLING ITEM #12:
STEP-UP TRANSFORMER
INSIDE NEMA 3R ENCLOSURE
WITH SIDE LOUVERS

TOLLING ITEM #14:
PHOTOMETRIC UNIT
ION TYPE 1-B STANDARD

TOLLING ITEM #13:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T17800

SB ROUTE 101

"NET" LINE

NB ROUTE 101

GILBRETH RD

Exhibit C

SCALE: 1" = 20'

Sheet 6 of 9

Tolling Equipment within City of Burlingame

Exhibit C

TOLLING ITEM #2:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD

TOLLING ITEM #1:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T15111

TOLLING ITEM #4:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T16000

TOLLING ITEM #3:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD



Exhibit C



TOLLING ITEM #11:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD



TOLLING ITEM #10:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T17100

TOLLING ITEM #13:
TYPE III-AF SERVICE EQUIPMENT
ENCLOSURE NO. T17800

TOLLING ITEM #12:
STEP-UP TRANSFORMER
INSIDE NEMA 3R ENCLOSURE
WITH SIDE LOUVERS

TOLLING ITEM #14:
PHOTOELECTRIC UNIT
ON TYPE 1-B STANDARD



San Mateo County Express Lanes Joint Powers Authority Agenda Report

Date: April 14, 2023

To: San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) Board of Directors

From: Executive Council

Subject: Receive a presentation on the status of the outstanding 2020 Variable Rate Demand Bonds used to fund a portion of the SMCEL-JPA Express Lanes project

(For further information please contact Connie Mobley-Ritter at Mobley-RitterC@samtrans.com or Kevin Beltz at BeltzK@samtrans.com)

RECOMMENDATION

Receive a presentation on the status of the outstanding 2020 Variable Rate Demand Bonds used to fund a portion of the SMCEL-JPA Express Lanes project.

FISCAL IMPACT

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

SOURCE OF FUNDS

The Board will receive a presentation on the status of the outstanding 2020 Variable Rate Demand Bonds issued by the San Mateo County Transportation Authority (TA) to finance the remaining funds needed to construct the SMCEL-JPA Express Lanes project. Staff will discuss how recent interest rate increases may impact TA obligations and payments to the bondholders in both the near and long terms, which will impact, in turn what the JPA will eventually need to repay out of net operating revenues of the Lanes. The Board will also receive an update on operation of the US 101 Express Lanes including revenue generation, operations and maintenance expenses, and performance.

BACKGROUND

On September 10, 2020, the TA issued \$100 million Subordinate Sales Tax Revenue Variable Rate Demand Bonds (Limited Tax Bonds), 2020 Series A and B to fund project costs associated with construction of the US 101 Express Lanes project and an equity program. Interest and fees on the bond are capitalized for the first three years or one year beyond completion of construction.

The Express Lanes Project extends over a 22-mile distance from the San Mateo/Santa Clara County line to I-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 and the Northern Segment opened for

operations on March 3, 2023. Quarterly operation updates have been presented to the Board since the opening of the Southern Segment.

ATTACHMENT

1. US 101 Express Lanes Update On Variable Rate Bond



US 101 Express Lanes: Update on Variable Rate Bond and Express Lanes Operations



Presentation Overview

- Background on the 2020 Bonds
- Repayment to the TA
- Sufficiency of the Capitalized Interest
- Discussion of current market
 - Bond terminology
 - Interest rates – impact to sufficiency of capitalized interest
- Outlook on the \$6M capitalized interest fund

Background

- September 10, 2020 – TA issued \$100M in variable rate demand bonds in two series (the “Bonds”) to fund SMEL JPA’s portion of the costs of the managed lanes on US 101.
- Total Cost of the project:
 - \$581M - Total Cost of the Project
 - \$481 - in Secured Funding
 - 93.2 - project and closing costs
 - 6.8 - capitalized interest
 - Remainder loaned from TA and C/CAG
- Two Part Transaction:
 - Bonds secured by Measures A & W sales tax
 - TA to be reimbursed from managed lanes net operating revenues from JPA for all bond costs (principal, interest and fees)

Background (Continued)

- Approach Rationale
 - Lowest cost of funds due to TA's superior sales tax credit
 - 20 Year Historical average for short-term index: 1.1%
 - Initial rates on Bonds: 0.07%
 - Maximum Prepayment flexibility – Bonds can be repaid at any time without penalty from toll receipts or proceeds of standalone managed lane financing
 - Fixed rate alternative: Estimated rate of 3 to 3.50% depending on maturity (10 to 15 years) and when Bonds are called (depends on managed lane revenue performance)

Repayment to TA

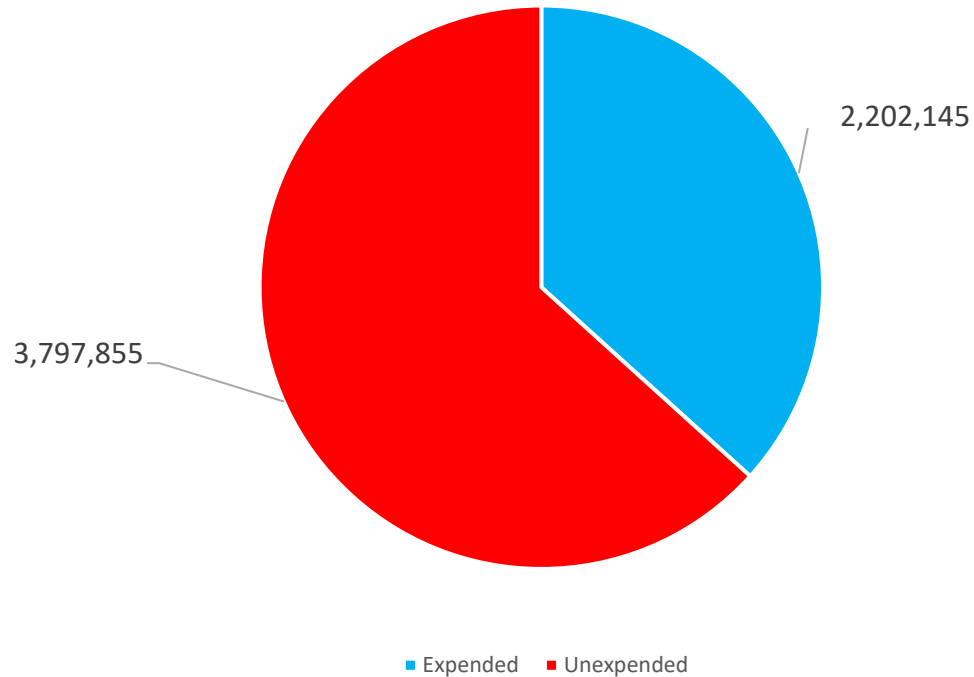
- Interest payments capitalized for the first three years are sufficient to likely cover through 2/28/2024 and are covered from proceeds of Bonds
- Principal due dates – first \$5M is due June 2027, with the next \$10M due June 2030 and then as shown at right
- Unused Cap-interest at 2/29/24 and unused project funds of \$8M may be used to prepay Portions of principal due in June of 2027 & 2030

Maturity Date	Revenue Bonds 2020 Series A	Revenue Bonds 2020 Series B	Total
6/1/2027	2,500,000	2,500,000	5,000,000
6/1/2028			
6/1/2029			
6/1/2030	5,000,000	5,000,000	10,000,000
6/1/2031	2,500,000	2,500,000	5,000,000
6/1/2032	2,500,000	2,500,000	5,000,000
6/1/2033	5,000,000	5,000,000	10,000,000
6/1/2034	1,745,000	1,745,000	3,490,000
6/1/2035	1,780,000	1,780,000	3,560,000
6/1/2036	1,815,000	1,815,000	3,630,000
6/1/2037	1,850,000	1,850,000	3,700,000
6/1/2038	1,885,000	1,885,000	3,770,000
6/1/2039	1,925,000	1,925,000	3,850,000
6/1/2040	1,965,000	1,965,000	3,930,000
6/1/2041	2,000,000	2,000,000	4,000,000
6/1/2042	2,045,000	2,045,000	4,090,000
6/1/2043	2,085,000	2,085,000	4,170,000
6/1/2044	2,125,000	2,125,000	4,250,000
6/1/2045	2,170,000	2,170,000	4,340,000
6/1/2046	2,210,000	2,210,000	4,420,000
6/1/2047	2,255,000	2,255,000	4,510,000
6/1/2048	2,300,000	2,300,000	4,600,000
6/1/2049	2,345,000	2,345,000	4,690,000
	50,000,000	50,000,000	100,000,000



Sufficiency of Capitalized Interest

Capitalized Interest Funding through February 28, 2023



Capitalized Interest Fund		\$6,000,000
Series A Interest	\$729,109	
Series B Interest	522,339	
Remarketing Fees	172,927	
LOC Fees	774,388	
Custodial Fees	3,382	
Total		(2,202,145)
Capitalized Interest Balance – 2/28/23		\$3,797,855

Bond Terminology

- Variable Rate debt uses underlying indexes to determine adjustments. Many Variable Rate mortgages formerly used LIBOR, but are priced off of the prime rate (Federal Fund Rate* plus 3.0%).
- SIFMA**, on the other hand is an index used most often in pricing variable rate tax exempt debt issued in the municipal markets.

*Fed Funds Rate: The discount rate set by the FOMC (Federal Open Market Committee, Federal Reserve System) that banks charge other institutions for lending excess cash on an overnight basis. This is the rate often referred to when the “Fed is Raising rates”.

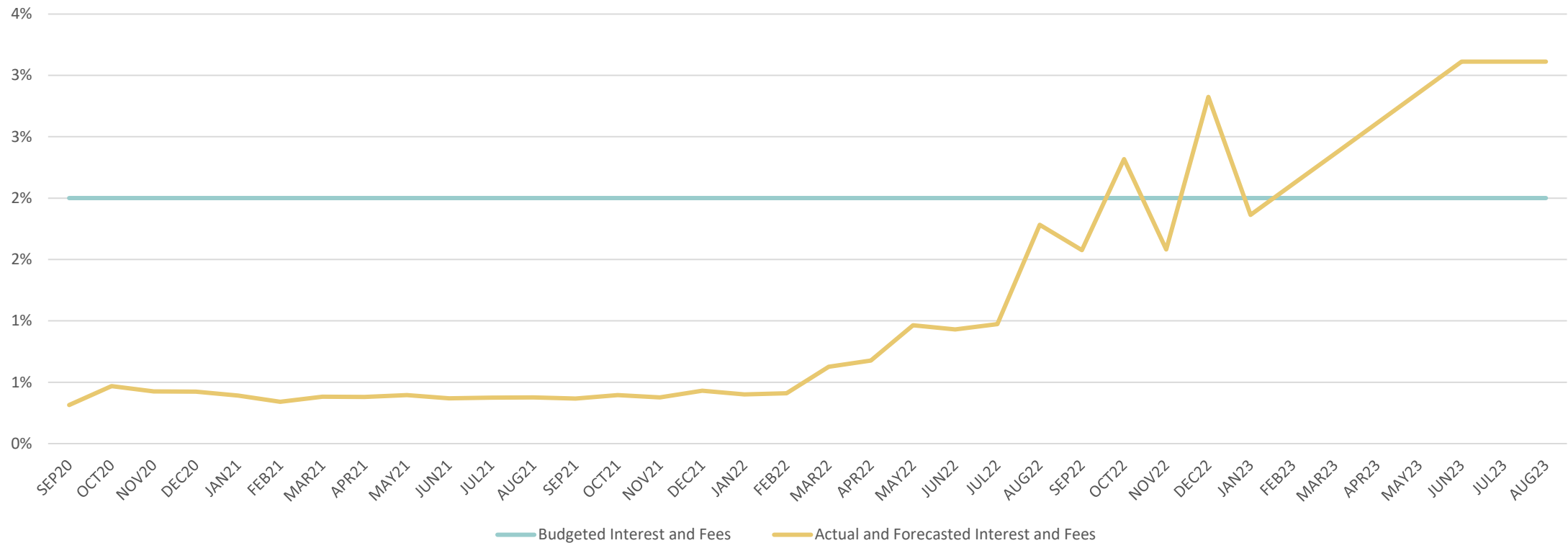
**SIFMA: Securities Industry and Financial Markets Association municipal swap index. High grade market index comprised of variable rate demand obligations (VRDOs) rate reset daily/weekly.

Interest Rates Continue to Rise

- Inflation is at its highest level since the 1981, but CPI has dropped from 9.06% in June 2022 to 6.0% in February 2023
- Federal Reserve Board – further tightening expected in 2023
 - December FOMC – +0.50%/Current Level 4.25-4.50%
 - Wall Street Expectations: 2023: 5.0-5.25%+
- US Treasury Benchmark Yields (as of 3/6/23)
 - 2 yr – 4.9%
 - 10 yr – 3.96%
 - 30 yr – 3.9%

Outlook on \$6M Capitalized Interest Fund

Capitalized Interest Fund
Budgeted Cost Vs. Actual and Forecasted Cost



Summary and Recommendations

Summary:

Calling bonds with existing TA holdings limits flexibility. Current TA holdings are positioned to earn above the current VRDO rate. Capitalized Interest is anticipated to possibly last to the end of FY 2023/24, and possibly beyond*.

Recommendation:

Staff believes TA should stay the course. Staff will continue to follow and evaluate options for the Board to consider.

*Can be used to one year post full lane opening. Bond tax counsel researching to determine if required landscaping are part of project approval, may extend this date beyond March 2024.

Questions?



San Mateo County Express Lanes Joint Powers Authority Agenda Report

Date: April 14, 2023

To: San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA) Board of Directors

From: Policy/Program Manager (PPM)

Subject: Receive Update on the US 101 Express Lanes Operations from Whipple Ave. to the San Mateo /Santa Clara County line and a preliminary update on operations from Interstate 380 to Whipple Avenue

(For further information please contact Monique Fuhrman, Deputy Policy/Program Manager, at mfuhrman@HNTB.com)

RECOMMENDATION

Receive update on the US 101 Express Lanes operations from Whipple Ave. to the San Mateo /Santa Clara County line and a preliminary update on operations from Interstate 380 to Whipple Avenue. No Board action is required.

FISCAL IMPACT

There is no fiscal impact related to this informational item.

SOURCE OF FUNDS

N/A

BACKGROUND

US 101 Express Lanes Operations

Southern Segment

On February 11th, 2022, the southern segment of the US 101 Express Lanes (between Whipple Avenue and Embarcadero Road) opened concurrently with the Santa Clara Valley Transportation Authority (VTA)'s companion express lane project to the south. The southern segment express lanes have reached a steady state in operations and are performing well.

Northern Segment

On March 3rd, 2023, the northern segment of the US 101 Express Lanes (between Interstate-380 and Whipple Avenue) opened, establishing the full 22-mile San Mateo 101 Express Lanes corridor. The northern segment has been operational for several weeks and is performing well.

This update includes operational highlights for the southern segment for the period from December 1, 2022 through February 28, 2023 and some preliminary performance data for the first three weeks of full corridor

operations (March 3rd through March 24th).

The following are operational highlights for the three-month period of December 1, 2022 through February 28, 2023 on the southern segment:

- The average potential daily revenue during this period was \$34,160. A month-to-month breakdown appears in the following table:

Period	Number of Tolling Days	Total Potential Revenue for the Period	Average Potential Daily Revenue
December 1-31, 2022	21	\$599,313	\$28,539
January 1-31, 2023	21	\$719,941	\$34,283
February 1-28, 2023	20	\$798,654	\$39,932

- During this reporting period, the average daily toll rates have been:

Period	Southbound	Northbound
December 1-31, 2022	\$1.86	\$1.11
January 1-31, 2023	\$2.53	\$1.19
February 1-28, 2023	\$2.21	\$1.64

- Daily average express lanes volumes substantially increased in February over the prior months. The following is a summary of volumes over the reporting period:

Period	Number of Tolling Days	Average Daily EL Volume		% Change from Previous Month	
		Northbound	Southbound	Northbound	Southbound
December 1-31	21	15,559	13,509	-2.5%	-6.2%
January 1-31	21	14,863	13,321	-4.5%	-1.4%
February 1-28	20	18,668	15,030	+25.6%	+12.8%

- Average daily express lane trips increased in February compared to January with a significant increase of 25.6% in northbound and 12.8% in the southbound direction.
- Express Lanes continue to operate at about 10 to 12 mph faster than the general purpose lanes in both directions.
- Out of these trips, most continue to be image-based trips and drivers who declared as HOV3, followed by single occupant vehicle (SOV) and HOV2. Clean Air Vehicle (CAV) declarations represented the smallest portion of trips at about 1.5% in February.

- Potential toll revenue increased in February compared to January at approximately \$799,000, which is the highest month of Fiscal Year 2023.
- Actual cumulative toll revenue in fiscal year 2023 through February is approximately \$5.2 million.
- Toll operations and maintenance (O&M) costs, which consists of the toll system operating and maintenance, FasTrak Regional Customer Service Center support, Caltrans civil roadway maintenance, and California Highway Patrol enhanced lane enforcement activities, is about \$2.4 million cumulative to date in fiscal year 2023. The Toll O&M costs do not include agency overhead and other administrative costs used to support the Express Lanes Program.
- In the period from April 2022 – January 2023, 1,558 participants have enrolled in the Community Transportation Benefits Program. 1,298 selected the Clipper Card benefit and 260 selected the FasTrak benefit.

The following are preliminary operational highlights for the full corridor, which includes the Northern Segment, for the first three weeks of full corridor operations (March 3rd through March 24th):

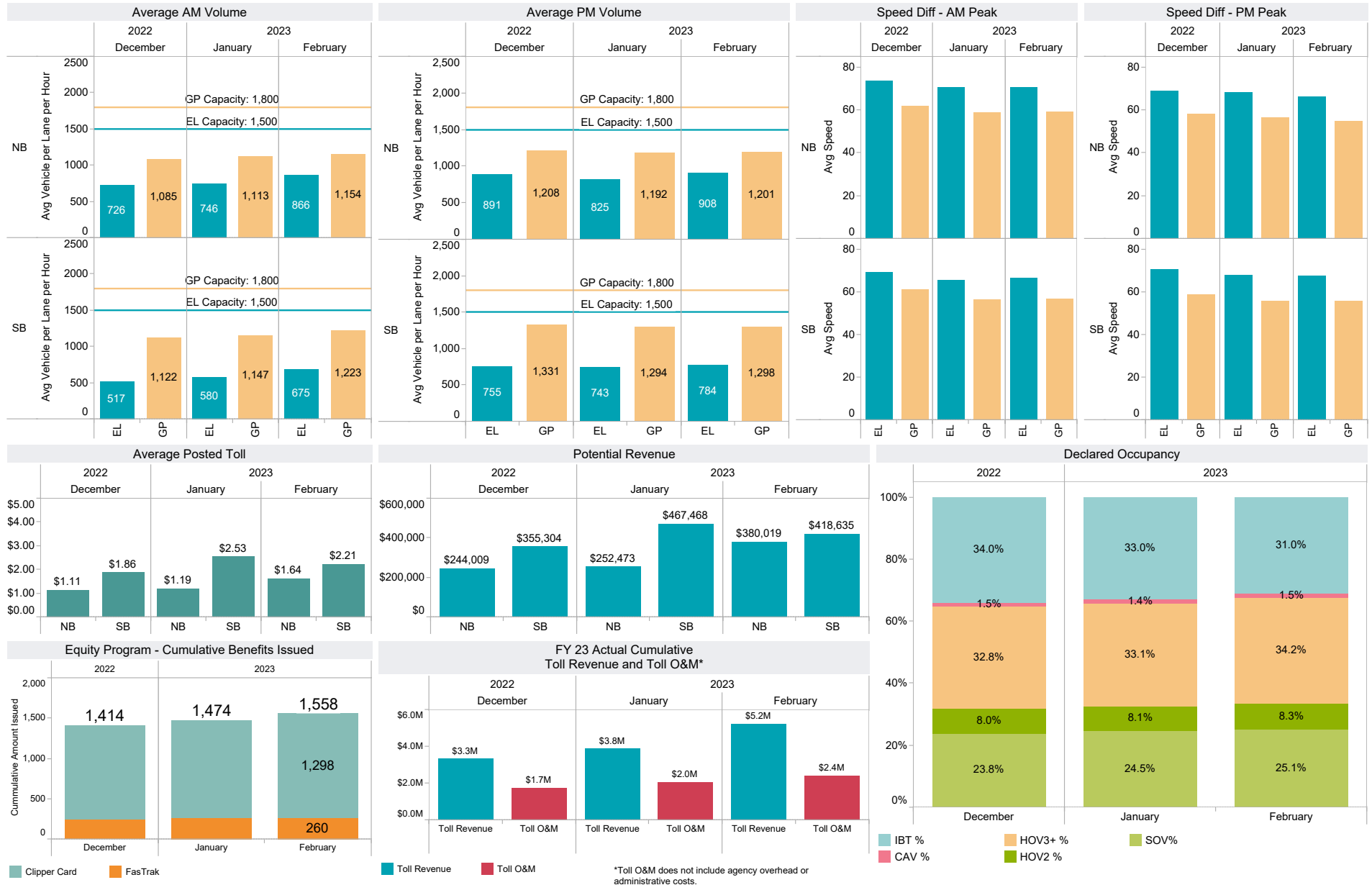
- Average peak hour volumes are similar to those observed historically on the Southern Segment. Both the Express Lane and General Purpose lanes are operating below capacity during peak hours.
- On average, the Express Lanes continue to operate at about 8 to 12 mph faster than the general purpose lanes in both directions.
- Traffic patterns indicate a slight increase in congestion from mid-pandemic levels, though not yet at pre-pandemic levels.

ATTACHMENTS

1. US 101 Express Lanes Operations Executive Dashboard
2. US 101 Express Lanes Operations Update Presentation



Southern Segment Executive Dashboard



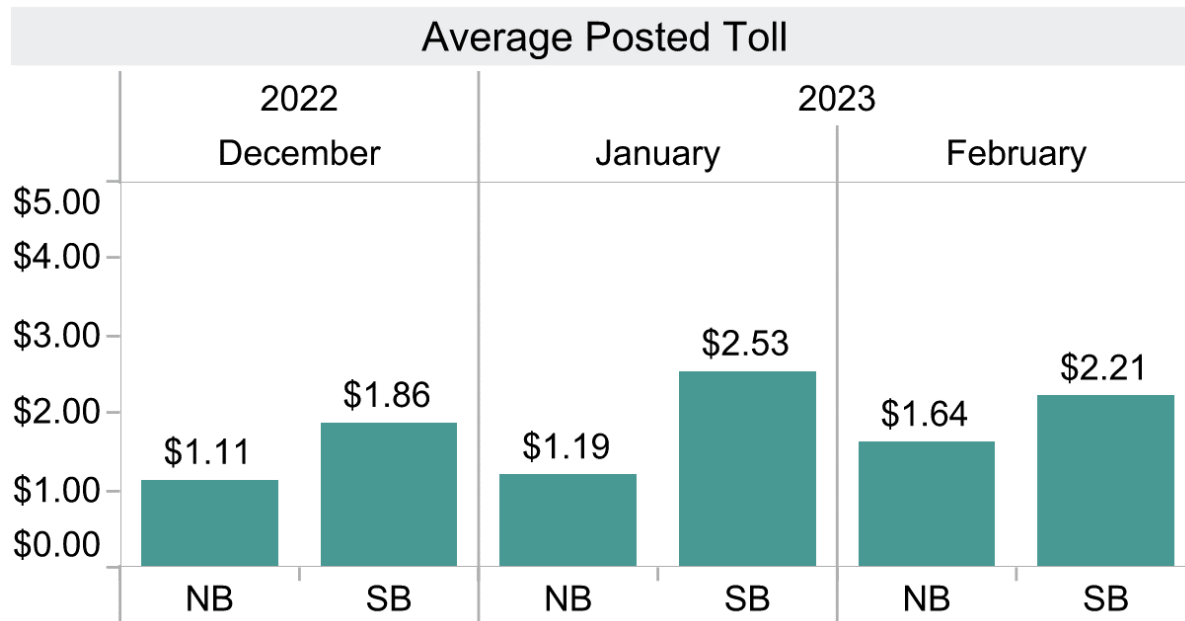


US 101 Express Lanes Operations Update

SMCEL-JPA Board Meeting
April 14, 2023



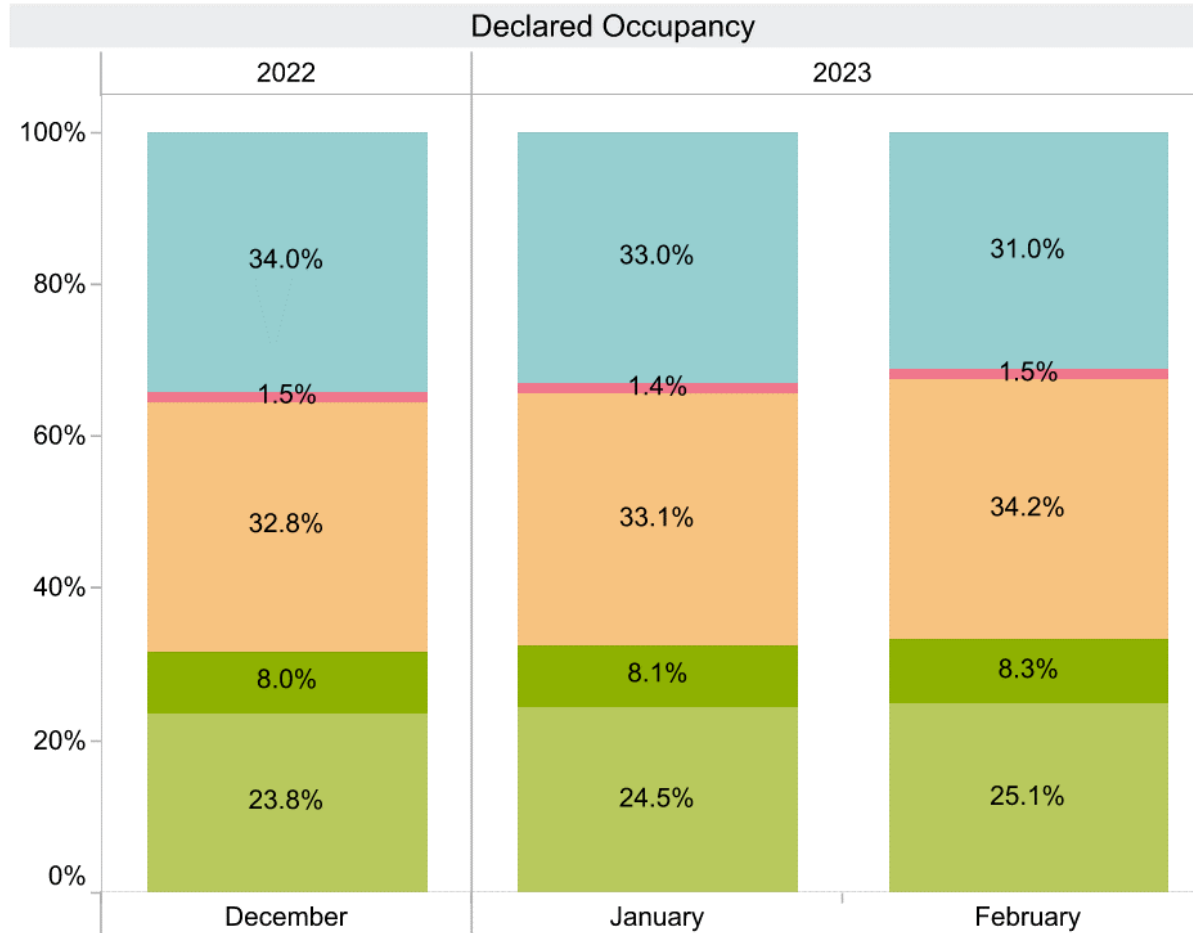
- For Southern Segment only
- Average Posted Toll has increase slightly month over month



- Average Potential Daily Revenue for December 2022 through February 2023: \$34,160*

**Assumes full collection of image-based tolls and no leakage from all account types*

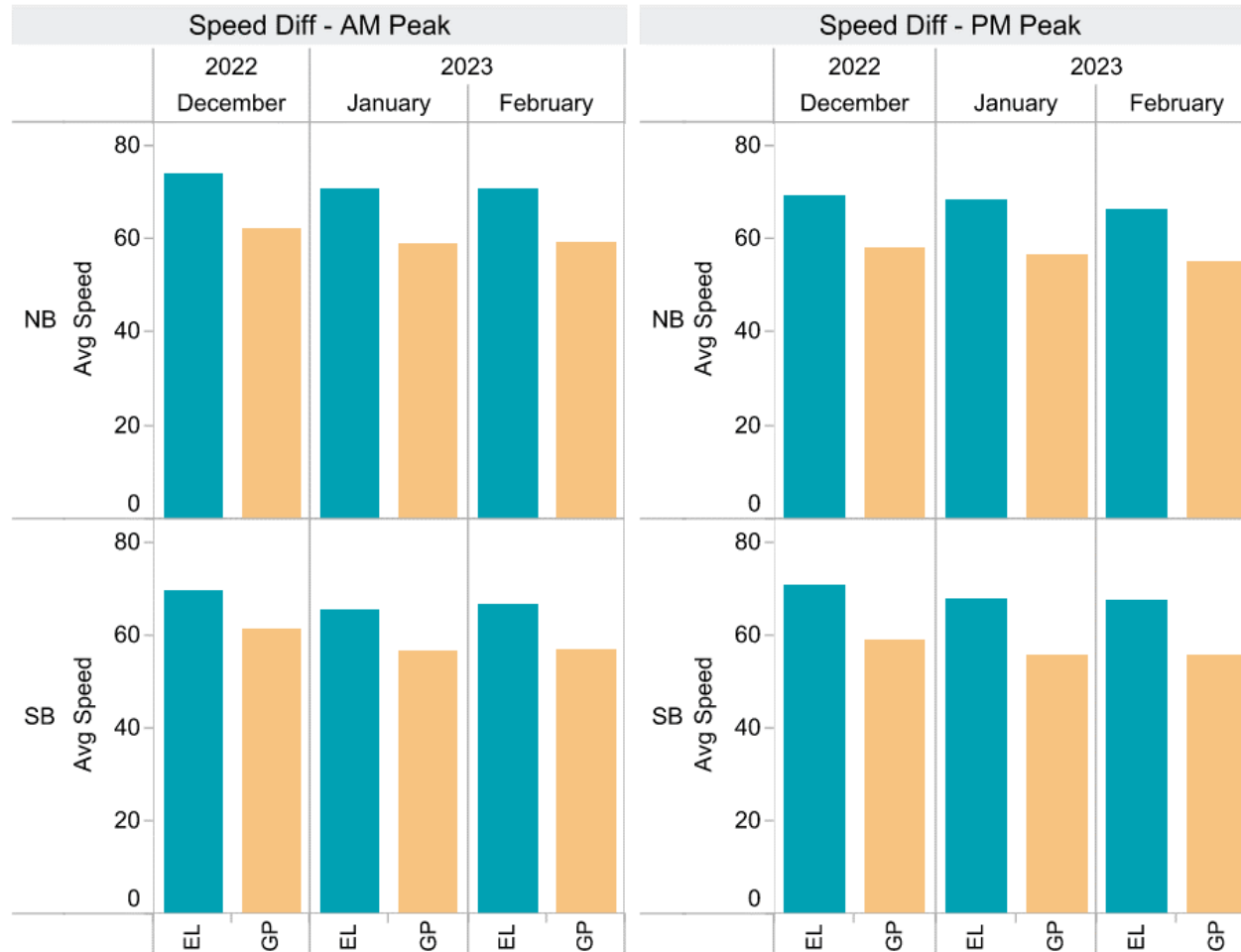
Average Declared Occupancy



- IBT %
- CAV %
- HOV3+ %
- HOV2 %
- SOV%

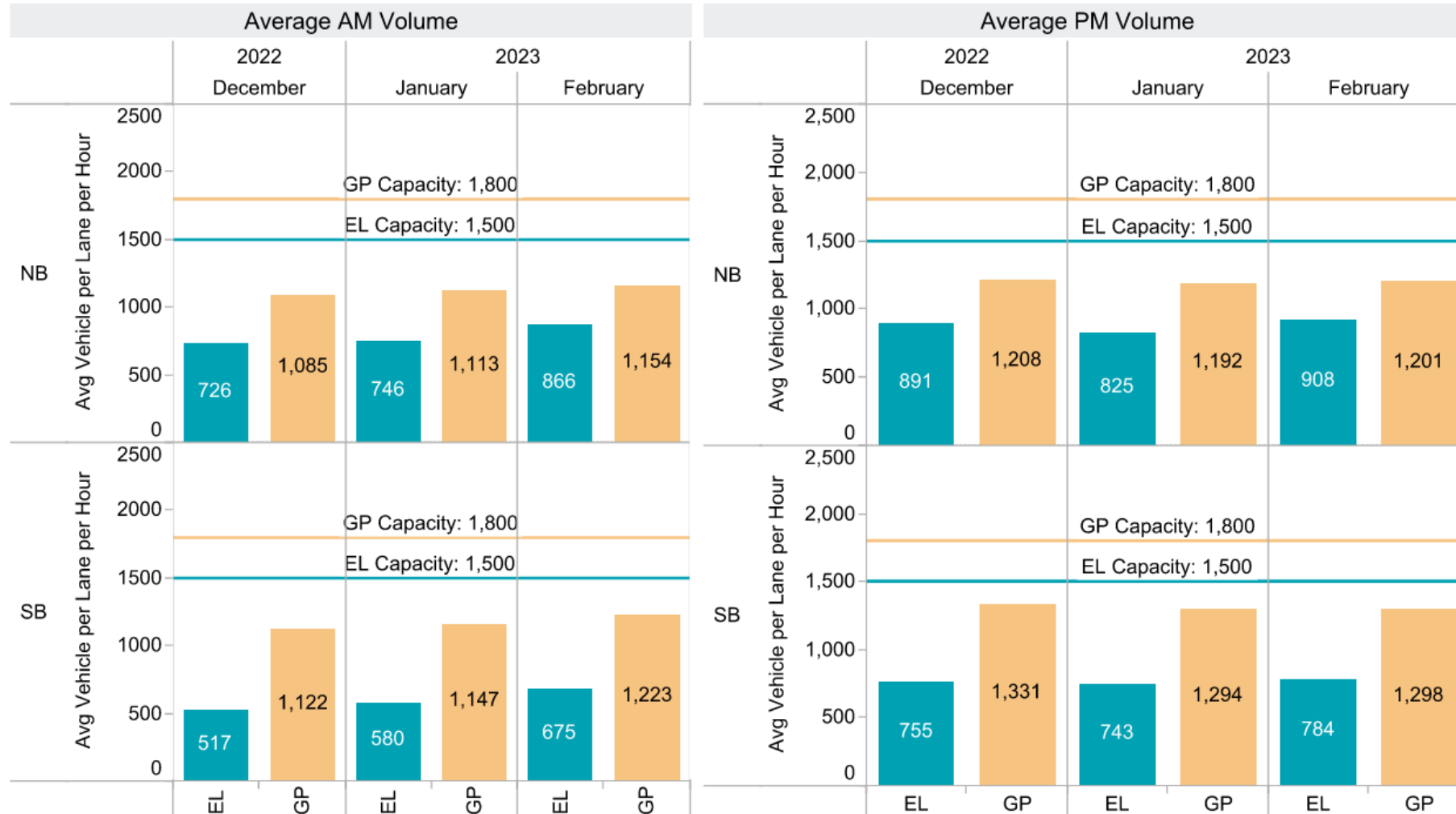
NOTE: Image Based Trip (IBT) Transactions – FasTrak transponder not detected.

Express Lanes Speeds

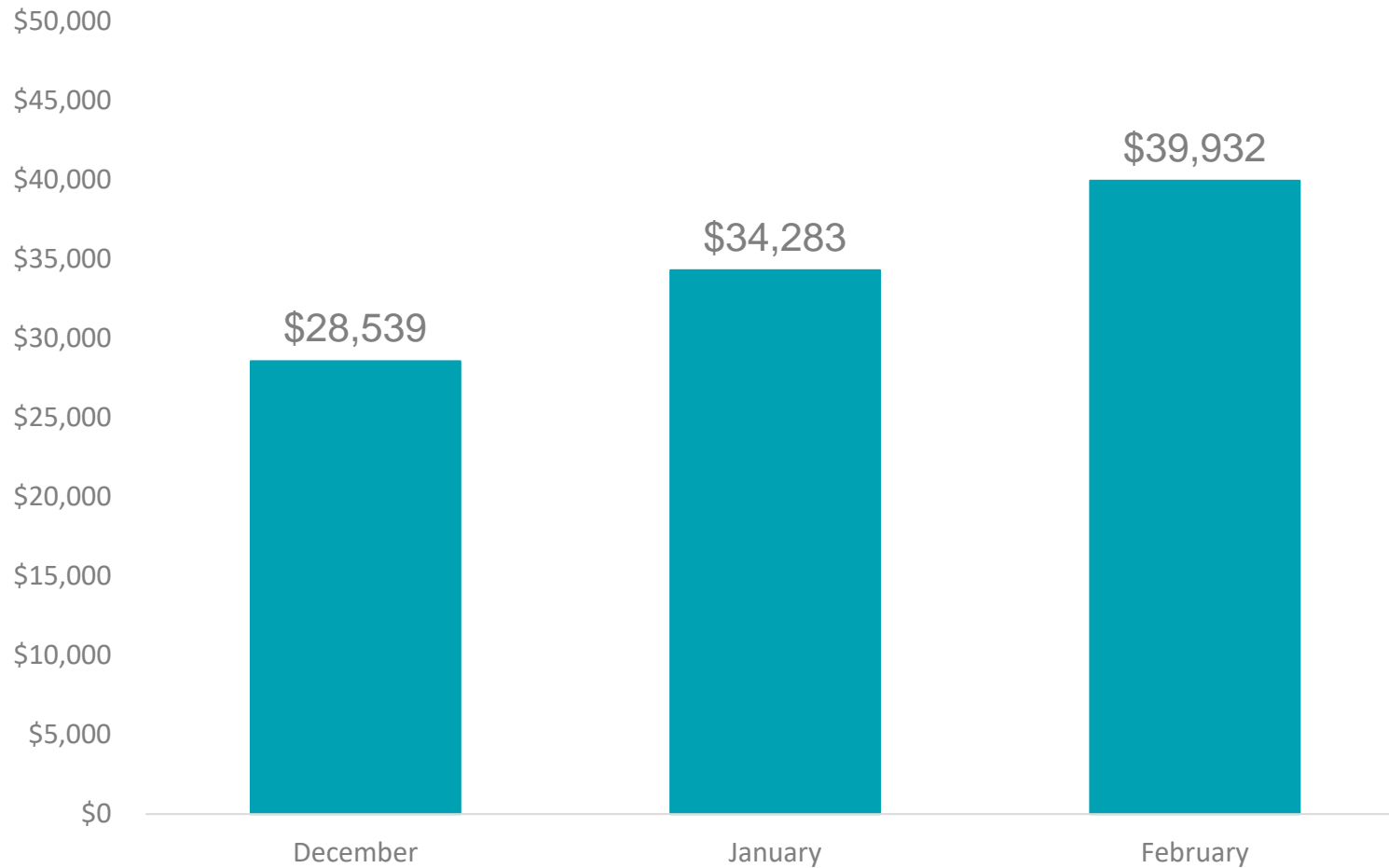


EL = Express Lanes / GP = General Purpose

Average Hourly Lane Volume Differential

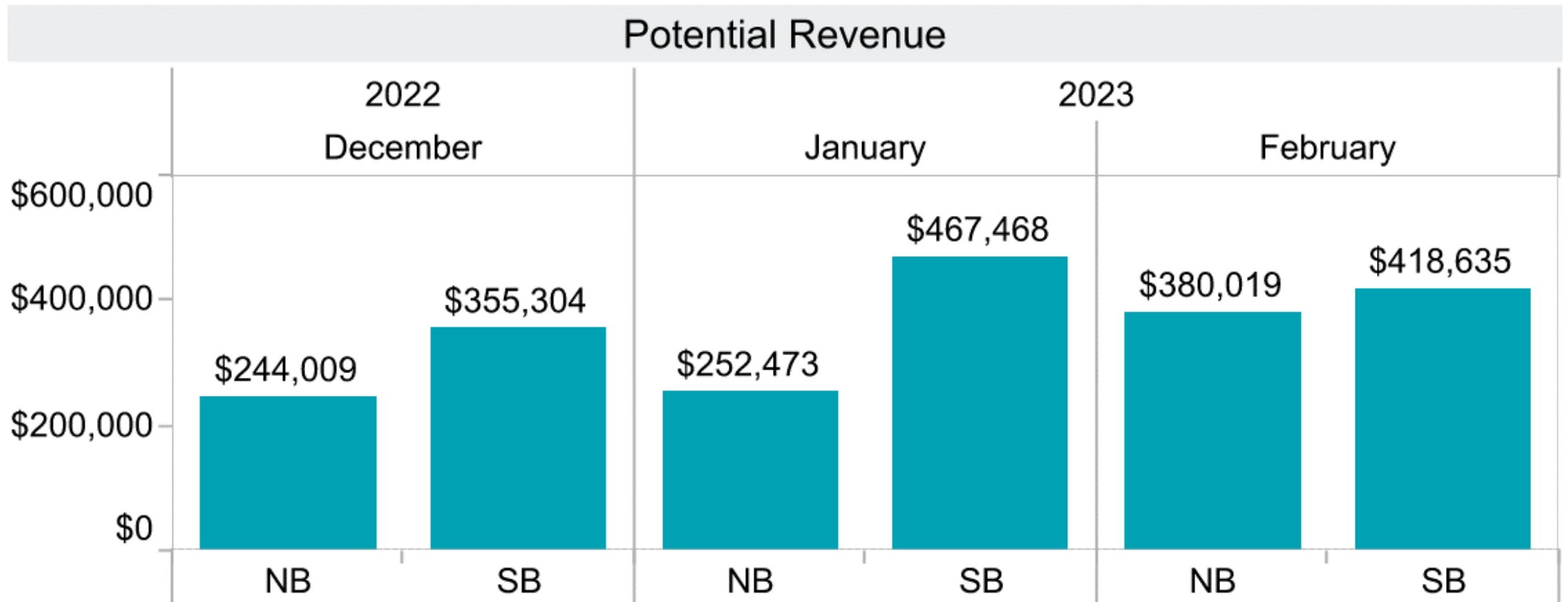


Average Daily Potential Revenue

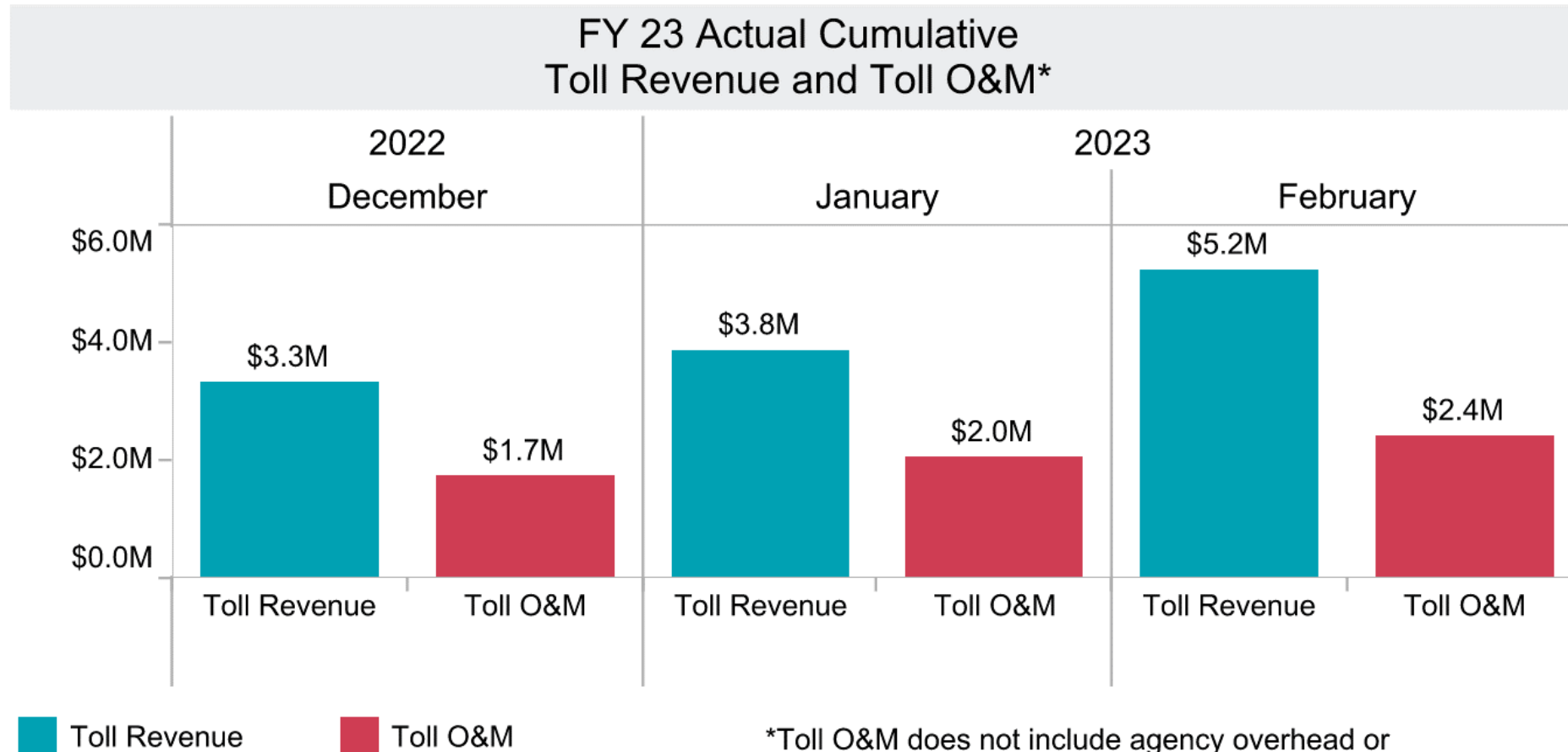


Note: Potential revenue assumes full collection of image-based tolls and no leakage from all account types.

Monthly Potential Revenue

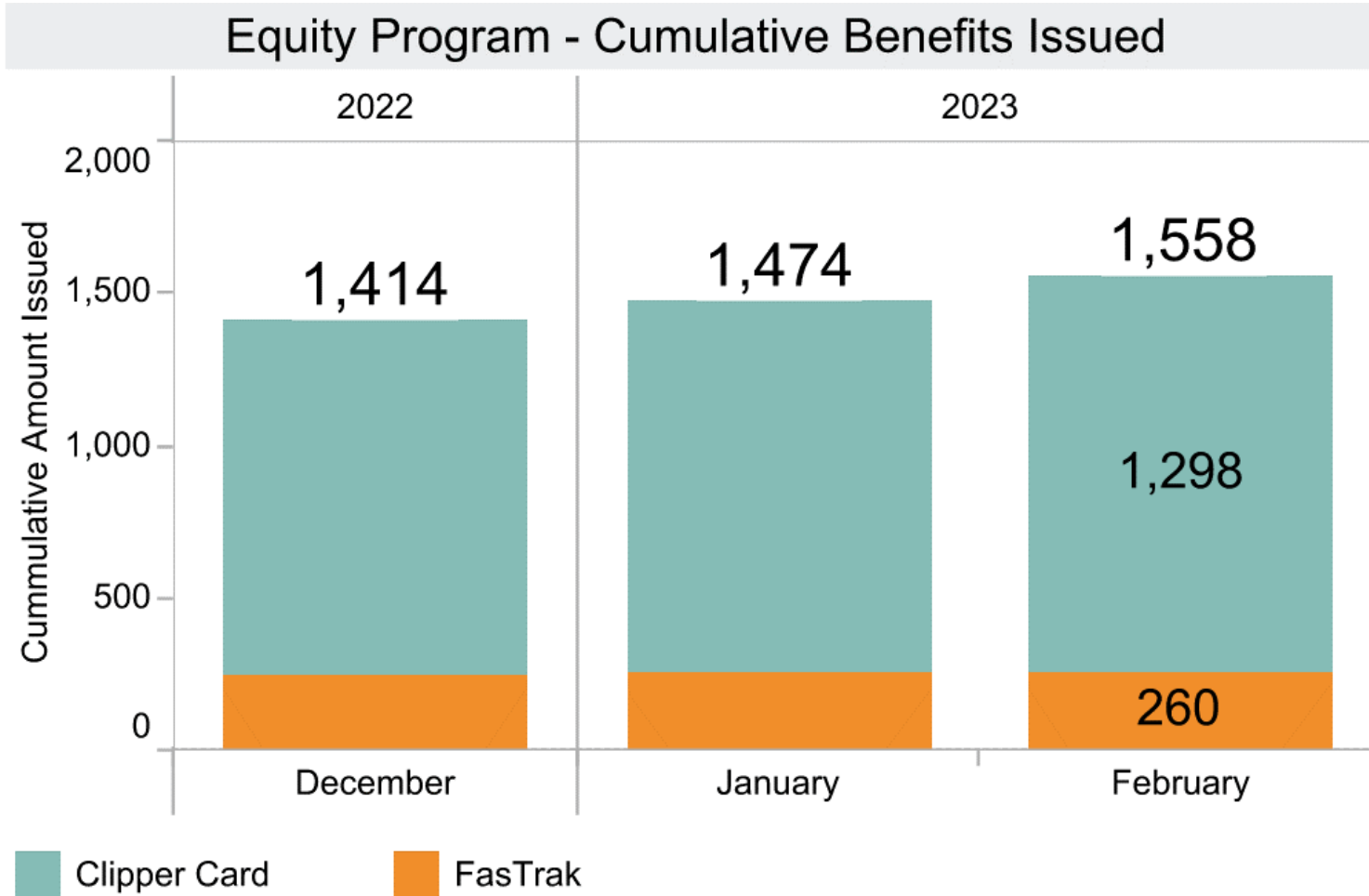


Actual Cumulative Toll Revenue & Toll O&M



*Toll O&M does not include agency overhead or administrative costs.

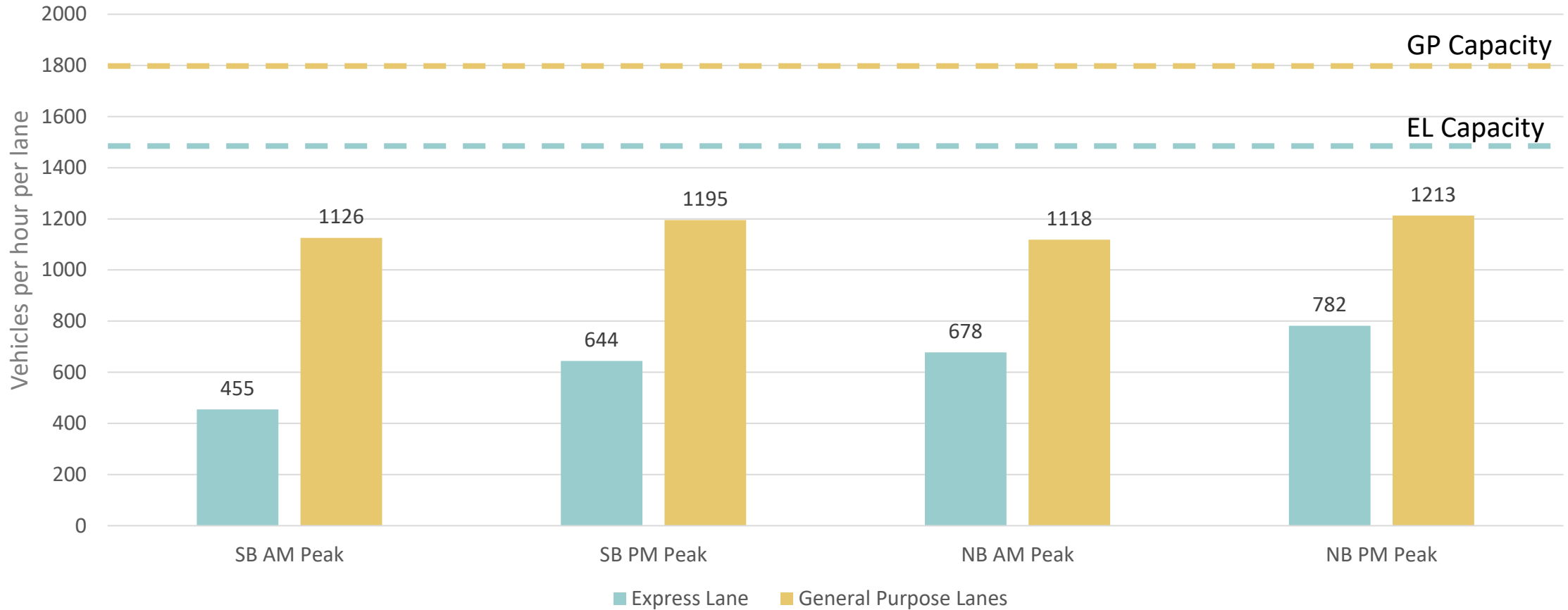
Community Transportation Benefits Program



Preliminary Northern Segment Data

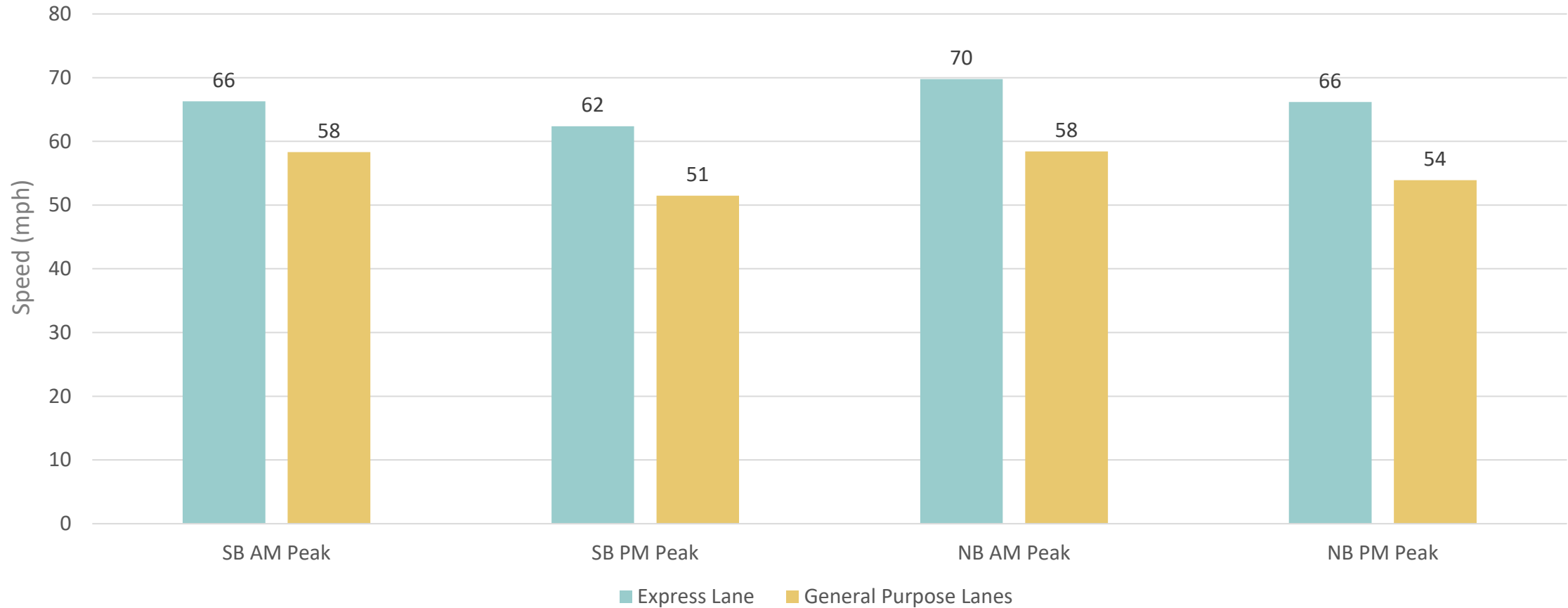
Friday, March 3rd to Friday, March 24th

Full Corridor Peak Hour Average Volumes

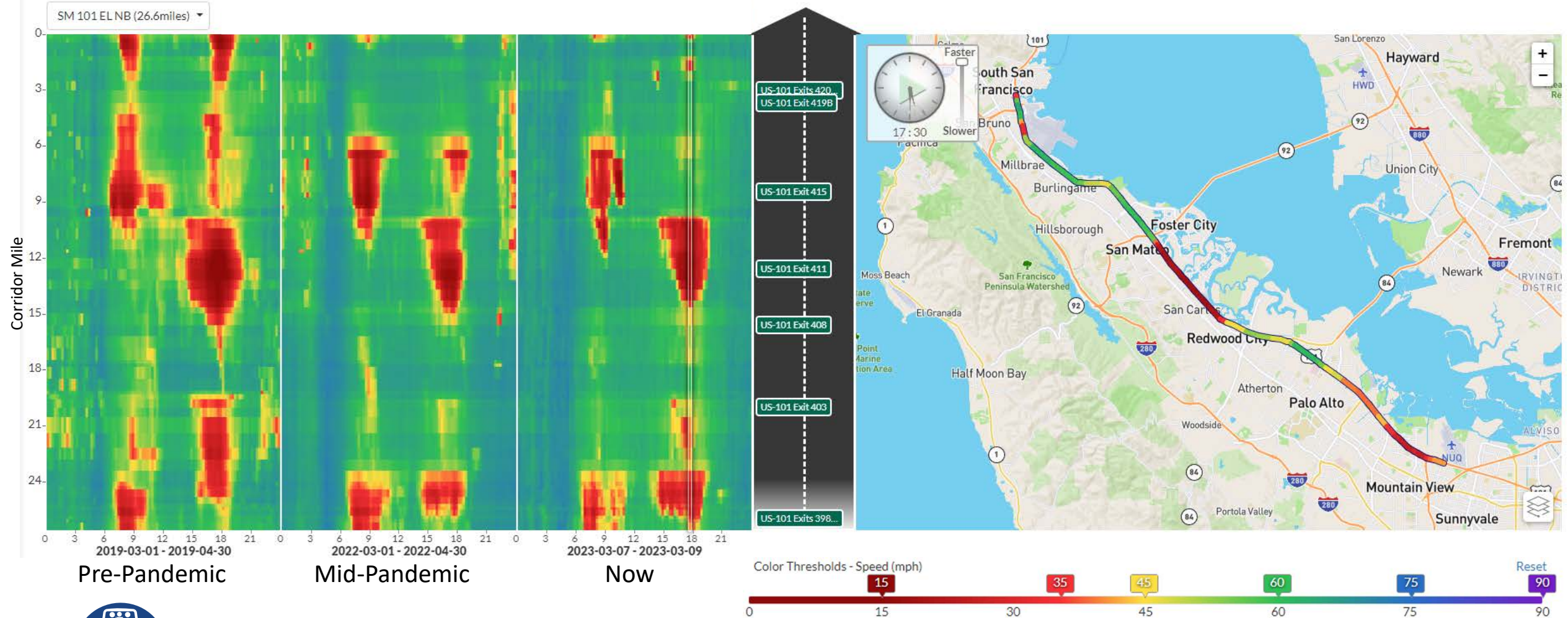


AM: 6:00 am – 9:00 am & PM: 3:00 pm – 6:00 pm

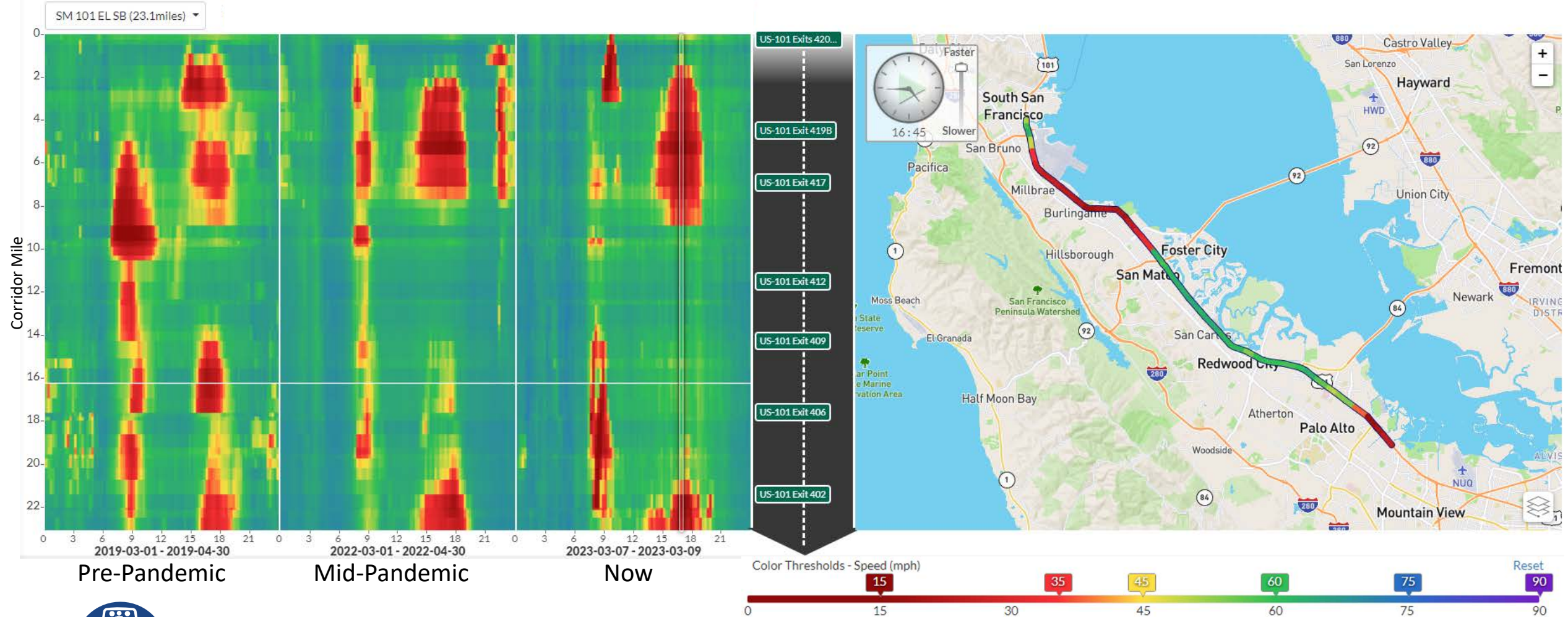
Full Corridor Peak Hour Speed Differential



Understanding Congestion – Northbound (PM Peak)



Understanding Congestion – Southbound (PM Peak)



Average Posted Toll Per Zone*



- Southbound - \$0.86
- Northbound - \$1.03

Questions?

