

Addendum to Agenda Item 4.2 Staff Report
For
San Mateo County Express Lanes Joint Power Authority (SMCEL-JPA)
September 11, 2020 Board of Directors meeting

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

From: Executive Council

Subject: Addendum to Agenda Item 4.2 Staff Report: Sources and Uses of Funds for the FY21 Period Ending July 31, 2020

(For further information, contact Derek Hansel, CFO, at 650-508-6466)

The following paragraph is hereby appended to the Staff Report for Agenda Item 4.2 as included in the September 11, 2020 SMCEL-JPA Board Meeting packet.

Additional Information:

Loan payables represent loan advance payments received from the SMCTA and C/CAG since the formation of the SMCEL-JPA. Once the San Mateo County 101 Express Lanes Project begins operations and receives toll revenues, the loan advances will be repaid on a monthly basis within 5 years. As of July year-to-date, the Loan Payable is \$444,695 for SMCTA and \$444,695 for C/CAG.

ATTACHMENT

N/A