



**CITY/COUNTY ASSOCIATION OF GOVERNMENTS  
OF SAN MATEO COUNTY**

*Atherton • Belmont • Brisbane • Burlingame • Colma • Daly City • East Palo Alto • Foster City • Half Moon Bay • Hillsborough • Menlo Park  
Millbrae • Pacifica • Portola Valley • Redwood City • San Bruno • San Carlos • San Mateo • San Mateo County • South San Francisco • Woodside*

## **C/CAG FINANCE COMMITTEE MEETING AGENDA**

<b>Date:</b> Wednesday, May 24, 2023	<b>Join by Zoom Meeting:</b> <a href="https://us02web.zoom.us/j/81447080415?pwd=N1RhZzR5LzQwdmptYWRHeVF6dWpRQT09">https://us02web.zoom.us/j/81447080415?pwd=N1RhZzR5LzQwdmptYWRHeVF6dWpRQT09</a>
<b>Time:</b> 12:00 p.m.	<b>Zoom Meeting ID:</b> 814 4708 0415
<b>Primary Location:</b> San Mateo City Hall Conference Room A 300 W. 20th Ave San Mateo, CA 94403	<b>Password:</b> 361727
<b>Publicly Accessible Teleconference Location:</b> Napa Valley College Performing Arts Center 2277 Napa Vallejo Highway Napa, CA 94558	<b>Join by Phone:</b> (669) 900-6833

**\*\*\*HYBRID MEETING - IN-PERSON AND BY VIDEOCONFERENCE\*\*\***

This meeting of the C/CAG Finance Committee 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.

\*\*\*\*\*

1. CALL TO ORDER/ROLL CALL Chair Colson No materials
2. PUBLIC COMMENT ON RELATED ITEMS NOT ON THE AGENDA Chair Colson No materials  
*Note: Public comment is limited to two minutes per speaker. Please refer to the instructions at the end of this agenda for details regarding how to provide public comments. Members of the public who wish to address the Committee should complete a speaker's slip to make a public comment in person or raise their hand in Zoom to speak virtually*
3. Approval of minutes of April 26, 2023 meeting. (Action) Wever Page 1-2
4. Receive copies of monthly investment statements for January, February and March 2023. (Information) Wever Page 3-21
5. Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed. Charpentier/Mak Page 22-27

(Action)

- |   |             |            |
|---|-------------|------------|
| 6. Review and accept the Transportation Fund for Clean Air (TFCA) Program Manager Fund Projects Financial Audit for Project Period Ended June 30, 2021 (Action) | Wever       | Page 28-29 |
| 7. Review and recommend Board approval of the draft final C/CAG Program Budget and Member Fees for Fiscal Year 2023/24 (Action)                                 | Charpentier | Page 30-55 |

## ADJOURN

The next regularly scheduled meeting will be on August 23, 2023.

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**PUBLIC NOTICING:** All notices of C/CAG 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 C/CAG'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 Finance Committee 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 Finance Committee meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members, of the Finance Committee. The Finance Committee has designated the City/County Association of Governments of San Mateo County (C/CAG), 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 C/CAG's website at: <http://www.ccag.ca.gov>. Please note that C/CAG's office is temporarily closed to the public; please contact Kim Wever at (650) 599-1451 to arrange for inspection of public records.

**PUBLIC PARTICIPATION DURING VIDEOCONFERENCE MEETINGS:** Persons with disabilities who require auxiliary aids or services to participate in this meeting should contact Kim Wever at (650) 599-1451, five working days prior to the meeting date.

**ADA REQUESTS:** Persons with disabilities who require auxiliary aids or services to participate in this meeting should contact Kim Wever at (650) 599-1451 or [kwever@smcgov.org](mailto:kwever@smcgov.org) by 10:00 a.m. prior to the meeting date.

**PUBLIC PARTICIPATION DURING HYBRID MEETINGS:** During hybrid meetings of the Finance Committee, members of the public may address the Committee 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 [kwever@smcgov.org](mailto:kwever@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. The length of the emailed comment should be commensurate with the two minutes customarily allowed for verbal comments, which is approximately 250-300 words.
5. If your emailed comment is received at least 2 hours prior to the meeting, it will be provided to the C/CAG Finance Committee members and made publicly available on the C/CAG website along with the agenda. We cannot guarantee that emails received less than 2 hours before the meeting will be made publicly available on the C/CAG website prior to the meeting, but such emails will be included in the administrative record of the meeting.

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 C/CAG Finance Committee, 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 Committee and included in the official

record, please hand it to the C/CAG staff who will distribute the information to the Committee members and staff.

**\*Remote participation:**

Spoken comments will be accepted during the meeting through Zoom. Please read the following instructions carefully:

1. The C/CAG Finance Committee 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 C/CAG Staff or Co-Chairs call for the item on which you wish to speak, click on "raise hand." Staff 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 Sean Charpentier at [scharpentier@smcgov.org](mailto:scharpentier@smcgov.org) or Kim Wever at [kwever@smcgov.org](mailto:kwever@smcgov.org)*

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS  
FINANCE COMMITTEE  
MEETING MINUTES  
April 26, 2023**

In compliance with the provisions of the Government Code section 54953(e), this meeting of the C/CAG Finance Committee was held in person and by teleconference.

**Committee Members Attending:**

Davina Hurt (City of Belmont)  
Carlos Romero (City of East Palo Alto)  
Donna Colson (City of Burlingame)

**Committee Members Absent:**

Ricardo Ortiz (City of Burlingame)  
Adam Rak (City of San Carlos)

**Guests or Staff Attending:**

Sean Charpentier, Kaki Cheung, Kim Wever, Jeff Lacap – C/CAG Staff

**1. Call to order**

At 12:20 P.M. Chair Colson called the Finance Committee meeting to order.

**2. Public comment on related items not on the agenda.**

There were no public comments regarding items not on the agenda.

**3. Approval of minutes of February 15, 2023 meeting. (Action)**

*Motion – To approve the minutes of the February 15, 2023 Finance Committee meeting, Hurt/Romero. All members in attendance voted to approve. Motion passed 3-0*

**4. Review the initial draft, assumptions, and input on the C/CAG Fiscal Year 2023/24 Program Budget and Member Fees. (Information)**

C/CAG Executive Director Sean Charpentier presented the initial draft C/CAG Fiscal Year 2023/24 Program Budget and Member Fees.

Chair Colson inquired about C/CAG's involvement with OneShoreline. C/CAG Executive Director Sean Charpentier responded that C/CAG appoints five Board Members to OneShoreline and staff works closely on regional projects.

Member Hurt suggested that C/CAG hold an event or workshop for agencies like OneShoreline and Peninsula Clean Energy to discuss similar goals and collaborate.

Chair Colson asked if the revenue includes interests and the investment portfolio's impact. C/CAG Executive Director Sean Charpentier responded that we do not include impact from the

investment portfolio, but small interest is included. C/CAG staff Kim Wever added that the draft budget includes actual revenue to date, but we can add anticipated interests as well.

Member Hurt inquired about the revenue and expenditures being less than anticipated. C/CAG staff Kim Wever answered that a few programs like Energy Watch spent less so they requested reimbursement less. C/CAG Program Director Kaki Cheung confirmed that the reduce revenue and expenditure is because we did not start a program or project yet or started later in the fiscal year.

Member Romero recommended staff to provide a comparison between actual professional services versus highest step for each position.

Member Hurt requested to add the word “adaptation” to the Greenhouse Gas Mitigation Plan.

## **5. Adjournment.**

The meeting adjourned at approximately 1:27 P.M.

**C/CAG AGENDA REPORT**

Date: May 24, 2023

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Receive copies of monthly investment statements for January, February, and March 2023.

(For further information contact Kim Wever at [kwever@smcgov.org](mailto:kwever@smcgov.org))

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**RECOMMENDATION**

That the C/CAG Finance Committee receives copies of monthly investment statements for January, February, and March 2023.

**FISCAL IMPACT**

None

**SOURCE OF FUNDS**

C/CAG funds are held by the C/CAG Financial Agent (City of San Carlos)

**BACKGROUND**

The current C/CAG Investment Policy states that the C/CAG Finance Committee shall analyze investment portfolio at least every quarter. Attached are the monthly statements for C/CAG investment funds for the quarter ending on March 31, 2023.

**ATTACHMENTS**

1. C/CAG's Monthly Major Cash Inflows and Outflows, LAIF, and SMC Investment Fund Summary for January, February, and March 2023.
2. LAIF Performance Report Quarter Ending March 31, 2023.
3. San Mateo County Treasurer's Office Pool Participants Distribution March 31, 2023.
4. County Summary of Pool Earnings for January, February, and March 2023.
5. Overview of Market and Investment Statements Quarter Ending March 31, 2023.

## January Cash Flow

CITY & COUNTY ASSOCIATION OF GOVERNMENTS  
 Recap of Monthly Major Cash Inflows and Outflows  
 for Quarter Ended March 31, 2023

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
Jan 2023	<b>Beginning book balance (Checking)</b>		<b>1,904,364</b>
	Bay Area Air Quality	Bay Area Air Quality Management District	525,002
	Congestion Relief & Management	Metropolitan Transportation Commission	575,269
	NPDES	City of San Mateo and Town of Colma	137,509
	Measure M	DMV	518,077
	All other Receipts (3)	various	27,486
		Total Jan Cash Inflow	1,783,342
	Smart Corridor	Aegis ITS, Iteris Inc., Kimley-Horn & Assoc	(61,466)
	Congestion Relief & Management	Fehr & Peers Assoc., Shaw/Yoder/Antwih Inc., County of San Mateo Housing, County of San Mateo, and Redwood City	(423,956)
	Express Lane JPA	County of San Mateo	(34,023)
	NPDES	EOA Inc., Ken Brown, and County of San Mateo	(138,434)
	Energy Watch	San Mateo County	(31,075)
	Measure M	EOA Inc. and County of San Mateo	(156,419)
	All other payments (29)	various	(107,416)
	Transfer	San Mateo County Pool	(350,000)
	Transfer	LAIF	(400,000)
		Total Jan Cash Outflow	(1,702,788)
		<b>Net Cash Inflow/(Outflow)</b>	<b>80,554</b>
	<b>Ending book balance (Checking)</b>		<b>1,984,919</b>

# California State Treasurer

## Fiona Ma, CPA



### January LAIF Statement

Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

February 06, 2023

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

CITY/COUNTY ASSOCIATION OF GOVERNMENTS  
OF SAN MATEO COUNTY  
FINANCE OFFICER  
600 ELM STREET  
SAN CARLOS, CA 94070

[Tran Type Definitions](#)



**Account Number:** 40-41-004

January 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
1/13/2023	1/12/2023	QRD	1721135	N/A	SYSTEM	78,158.51
1/17/2023	1/17/2023	RD	1722710	N/A	CARRIE TAM	400,000.00

#### Account Summary

Total Deposit:	478,158.51	Beginning Balance:	15,480,103.36
Total Withdrawal:	0.00	Ending Balance:	15,958,261.87



San Mateo County Treasurer  
555 County Center  
Redwood City, 94063  
(650) 599-1251 or (650) 599-7206

**January County Pool Statement**  
Statement Ending Date: 1/31/2023  
Account: 03412

## STATEMENT OF ACCOUNT

City/County Association of Governments - 03412

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
12/31/2022	Balance brought forward			\$10,288,793.87
1/1/2023	Q2-Interest Allocation		\$45,294.73	\$10,334,088.60
1/18/2023	Wire-In		\$350,000.00	\$10,684,088.60
1/31/2023	Ending Balance			\$10,684,088.60

CITY & COUNTY ASSOCIATION OF GOVERNMENTS  
Recap of Monthly Major Cash Inflows and Outflows  
for Quarter Ended March 31, 2023

## February Cash Flow

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
Feb 2023	<b>Beginning book balance (Checking)</b>		<b>1,984,919</b>
	NPDES	County of San Mateo and City of Brisbane	170,525
	Measure M	Caltrans, DMV, and Cities: Menlo Park and San Carlos	614,957
	Smart Corridor	Caltrans	75,689
	Energy Watch	PG&E	26,464
	All other Receipts (1)	various	9,089
		Total Feb Cash Inflow	896,725
	Measure M	EOA Inc. and Placeworks	(81,436)
	Congestion Relief & Mgmt	Alta Planning & Design, Commute.org, Gray Bowen Scott, Ken Brown, Mariposa Planning, and City of Redwood City.	(176,062)
	AB1546	EOA Inc.	(16,168)
	NPDES	EOA Inc., Bay Tree Design, and Shaw/Yoder/Antwih Inc.	(161,348)
	Energy Watch	County of San Mateo	(29,333)
	Smart Corridor	Iteris Inc, Kimley-Horn & Assoc., and City of South San Francisco	(275,356)
	Bay Area Air Quality	Commute.org	(105,206)
	All other payments (16)	various	(22,750)
		Total Feb Cash Outflow	(867,659)
		<b>Net Cash Inflow/(Outflow)</b>	<b>29,065</b>
	<b>Ending book balance (Checking)</b>		<b>2,013,984</b>

California State Treasurer  
*Fiona Ma, CPA*



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

March 01, 2023

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

February LAIF Statement

CITY/COUNTY ASSOCIATION OF GOVERNMENTS  
OF SAN MATEO COUNTY  
FINANCE OFFICER  
600 ELM STREET  
SAN CARLOS, CA 94070

[Tran Type Definitions](#)



Account Number: 40-41-004

February 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	15,958,261.87
Total Withdrawal:	0.00	Ending Balance:	15,958,261.87



San Mateo County Treasurer  
555 County Center  
Redwood City, 94063  
(650) 599-1251 or (650) 599-7206

**February County Pool Statement**  
Statement Ending Date: 2/28/2023  
Account: 03412

## STATEMENT OF ACCOUNT

City/County Association of Governments - 03412

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
1/31/2023	Balance brought forward			\$10,684,088.60
2/28/2023	Ending Balance			\$10,684,088.60

CITY & COUNTY ASSOCIATION OF GOVERNMENTS  
Recap of Monthly Major Cash Inflows and Outflows  
for Quarter Ended March 31, 2023

## March Cash Flow

Major Cash Inflows and Outflows

Month	Program	From/To	Amount - In/(Out)
	<b>Beginning book balance (Checking)</b>		<b>2,013,984</b>
Mar 2023	Engery Watch	PG&E	57,234
		City of South San Francisco, San Mateo County Transit District, City of	
	Measure M	Brisbane and San Mateo County Transit Authority	86,528
	NPDES	San Mateo County	81,516
	All other Receipts (5)	various	20,016
	Transfer	San Mateo County Pool	300,000
	Transfer	LAIF	400,000
		<b>Total Mar Cash Inflow</b>	<b>945,293</b>
	Measure M	EOA Inc., Steer Davies and Gleav, and County of San Mateo	(176,574)
	Congestion Relief & Management	Mariposa Planning, Shaw/Yoder/Antwih Inc., Steer Davies & Gleave Inc, and	
		Cities: Menlo Park and Redwood City	(223,232)
	NPDES	EOA Inc., and Ken Brown	(50,689)
	Bay Area Air Quality	City of Belmont	(157,573)
	Express Lane JPA	Redwood City	(12,421)
	Smart Corridor	Aegis ITS and Iteris Inc.	(46,704)
	AB1546	EOA Inc.	(9,038)
	All other payments (24)	various	(40,165)
		<b>Total Mar Cash Outflow</b>	<b>(716,396)</b>
		<b>Net Cash Inflow/(Outflow)</b>	<b>228,897</b>
	<b>Ending book balance (Checking)</b>		<b>2,242,881</b>

California State Treasurer  
**Fiona Ma, CPA**



**March LAIF Statement**

Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 05, 2023

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[PMIA Average Monthly Yields](#)

CITY/COUNTY ASSOCIATION OF GOVERNMENTS  
OF SAN MATEO COUNTY  
FINANCE OFFICER  
600 ELM STREET  
SAN CARLOS, CA 94070

[Tran Type Definitions](#)

**Account Number:** 40-41-004

March 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
3/21/2023	3/21/2023	RW	1725112	N/A	CARRIE TAM	-400,000.00

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	15,958,261.87
Total Withdrawal:	-400,000.00	Ending Balance:	15,558,261.87



San Mateo County Treasurer  
555 County Center  
Redwood City, 94063  
(650) 599-1251 or (650) 599-7206

**March County Pool Statement**  
Statement Ending Date: 3/31/2023  
Account: 03412

## STATEMENT OF ACCOUNT

City/County Association of Governments - 03412

DATE	DESCRIPTION	DEBITS	CREDITS	ACCOUNT BALANCE
2/28/2023	Balance brought forward			\$10,684,088.60
3/23/2023	Wire Out	\$300,000.00		\$10,384,088.60
3/31/2023	Ending Balance			\$10,384,088.60



## PMIA/LAIF Performance Report as of 04/19/23



### PMIA Average Monthly Effective Yields<sup>(1)</sup>

March	2.831
February	2.624
January	2.425

### Quarterly Performance Quarter Ended 03/31/23

LAIF Apportionment Rate <sup>(2)</sup> :	2.74
LAIF Earnings Ratio <sup>(2)</sup> :	0.00007493902135155
LAIF Fair Value Factor <sup>(1)</sup> :	0.986510329
PMIA Daily <sup>(1)</sup> :	2.87
<b>PMIA Quarter to Date<sup>(1)</sup>:</b>	<b>2.63</b>
PMIA Average Life <sup>(1)</sup> :	275

### Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 03/31/23 \$191.2 billion

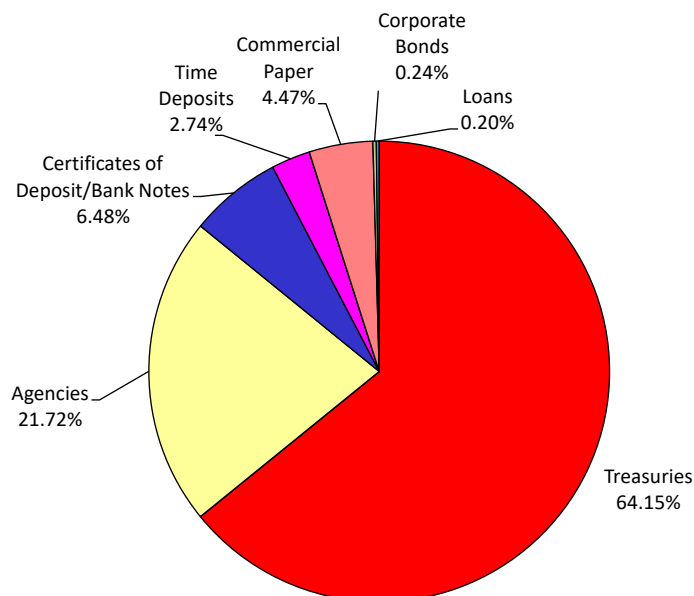


Chart does not include \$3,085,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



California State Treasurer  
*Fiona Ma, CPA*



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**POOLED MONEY INVESTMENT ACCOUNT**

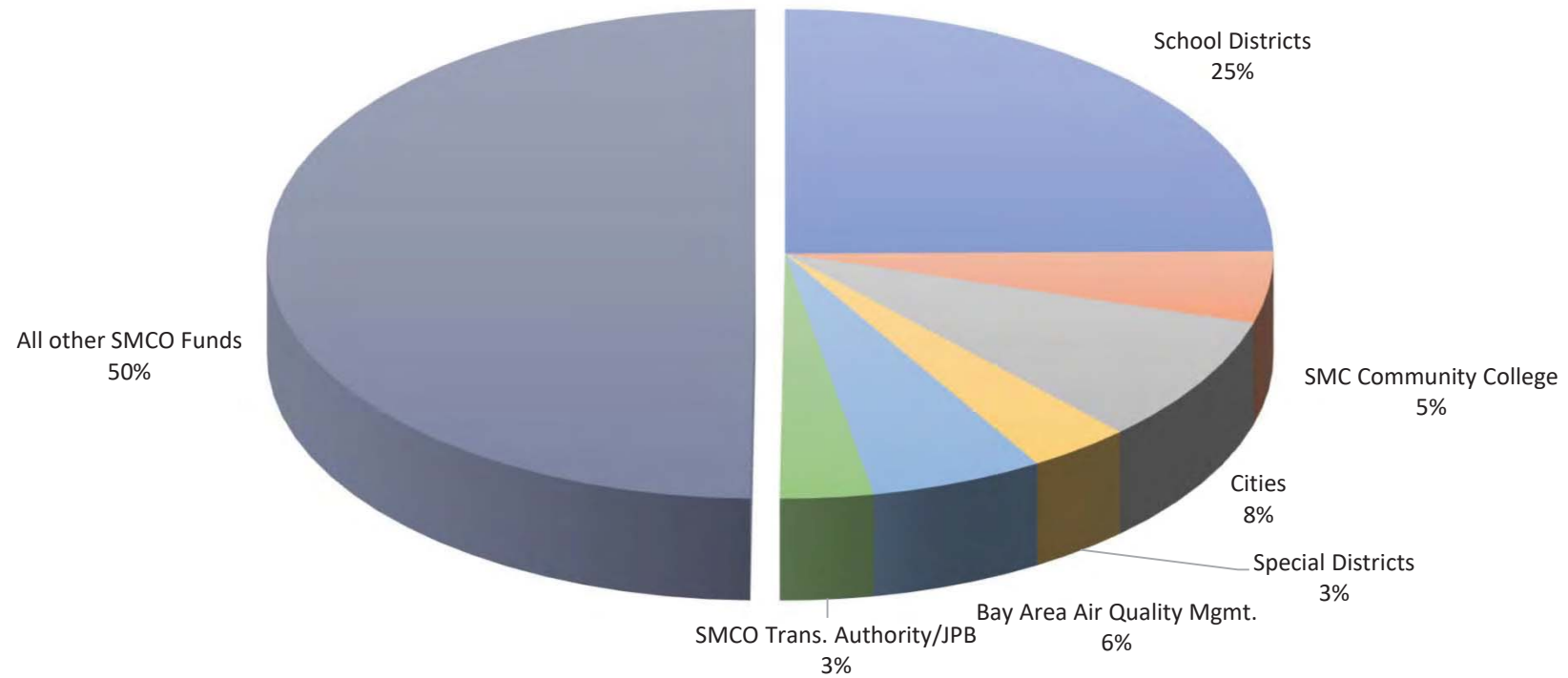
**PMIA Average Monthly Effective Yields**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870								



**SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION**  
**March 31, 2023**

**ATTACHMENT 3**



<b>Participants:</b>	<b>\$</b>	<b>%</b>
School Districts	\$ 1,872,698,483.52	24.8%
SMC Community College	\$ 358,245,760.19	4.8%
Cities	\$ 632,710,196.86	8.4%
Special Districts	\$ 255,350,954.88	3.4%
Bay Area Air Quality Mgmt.	\$ 431,153,216.96	5.7%
SMCO Trans. Authority/JPB	\$ 232,214,449.23	3.1%
All other SMCO Funds	\$ 3,756,706,192.17	49.8%
<b>Totals</b>	<b>\$ 7,539,079,253.81</b>	<b>100.0%</b>

\*Figures are based on the account balances of current pool participants and it will not match the Market Value of the pool.



## ESTIMATED SUMMARY OF POOL EARNINGS

January 2023

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,422,245,000.00	\$ 1,205,722.83	U S Treasury Notes	\$ 469,511.16
Corporate Notes	708,627,000.00	1,268,787.17	Corporate Notes	165,365.41
Floating Rate Securities	22,000,000.00	10,073.54	Certificate of Deposit	-
Federal Agencies	1,550,195,000.00	3,648,751.99	Federal Agencies	510,979.30
U.S2 Instrumentalities	139,040,000.00	61,026.48	U.S. Instrumentalities	100,364.52
Asset Backed Securities	62,105,617.96	35,094.24	U.S. Treasury Bills	8,616.66
Certificate of Deposit	-	-	Floating Rate Securities	21,701.92
	<b>\$ 3,904,212,617.96</b>	<b>\$ 6,229,456.25</b>	Asset Backed Securities	22,857.12
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 617,045,000.00	\$ 523,014.32	Dreyfus	566,558.96
Corporate Notes	110,740,000.00	107,195.07	CAMP	817,297.47
Floating Rate Securities	-	-	LAIF	39,800.52
Federal Agencies	2,139,425,000.00	4,737,633.55	Union Bank Earnings Credit	46,259.42
U.S. Instrumentalities	126,356,000.00	184,150.18	<b>Total Realized Income</b>	<b>\$2,769,312.46</b>
U.S. Treasury Bills	-	-		
Asset Backed Securities	-	-		
Certificate of Deposit	371,000,000.00	723,412.60		
Commercial Paper	105,000,000.00	347,070.83		
Dreyfus	5,619,839.24	-		
CAMP	125,000,000.00	371,575.34		
LAIF	-	-		
	<b>\$ 3,600,185,839.24</b>	<b>\$ 6,994,051.90</b>		
<b>Total Accrued Interest</b>	<b>\$ 7,504,398,457.20</b>	<b>\$ 13,223,508.15</b>		
<b>Total Dollar Earnings for January</b>		<b>\$ 15,992,820.61</b>		

	<b>AVERAGE BALANCE</b>		<b>\$ 7,709,000,860.26</b>
<b>GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS</b>	<b>2.443%</b>		<b>15,992,820.61</b>
<b>ADMINISTRATION FEES*</b>			<b>(622,000.21)</b>
<b>NET EARNINGS RATE / NET DOLLAR EARNINGS</b>	<b>2.348%</b>		<b>\$ 15,370,820.40</b>

\*Current admin fees rate is at 9.5bp



# **ESTIMATED SUMMARY OF POOL EARNINGS** **FEBRUARY 2023**

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,369,555,000.00	\$ 996,707.19	U S Treasury Notes	\$ 522,851.18
Corporate Notes	690,982,000.00	1,263,867.80	Corporate Notes	93,620.82
Floating Rate Securities	22,000,000.00	30,134.68	Certificate of Deposit	12,266.41
Federal Agencies	1,593,656,000.00	4,479,489.52	U.S. Instrumentalities	125.00
U.S. Instrumentalities	\$139,040,000	78,581.67	Asset Backed Securities	21,144.76
Asset Backed Securities	\$58,434,844.76	26,139.59	Dreyfus	134,072.94
Certificate of Deposit	-	-	Union Bank Earnings Credit	26,844.53
	<b>\$ 3,873,667,844.76</b>	<b>\$ 6,874,920.46</b>	<b>Total Realized Income</b>	<b>\$ 810,925.64</b>
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 663,400,000.00	\$ 567,071.55		
Corporate Notes	143,865,000.00	116,471.45		
Floating Rate Securities	-	-		
Federal Agencies	1,942,214,000.00	4,151,766.44		
U.S. Instrumentalities	126,356,000.00	219,687.57		
U.S. Treasury Bills	-	-		
Asset Backed Securities	-	-		
Certificate of Deposit	294,000,000.00	593,300.82		
Commercial Paper	105,000,000.00	313,483.33		
Dreyfus	1,068,052.77	-		
CAMP	\$150,000,000	96,369.87		
LAIF	-	-		
	<b>\$ 3,425,903,052.77</b>	<b>\$ 6,058,151.05</b>		
<b>Total Accrued Interest</b>	<b>\$ 7,299,570,897.53</b>	<b>\$ 12,933,071.51</b>		
<b>Total Dollar Earnings for February</b>		<b>\$ 13,743,997.15</b>		

<b>AVERAGE BALANCE</b>			
<b>GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS</b>	<b>2.414%</b>	<b>\$ 7,421,407,074.34</b>	
<b>ADMINISTRATION FEES*</b>		<b>13,743,997.15</b>	
<b>NET EARNINGS RATE / NET DOLLAR EARNINGS</b>	<b>2.319%</b>	<b>(540,847.75)</b>	
		<b>\$ 13,203,149.40</b>	

\*Current admin fees rate is at 9.5bp



## ESTIMATED SUMMARY OF POOL EARNINGS

March 2023

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,340,255,000.00	\$ 1,172,475.10	U S Treasury Notes	\$ 434,883.88
Corporate Notes	697,727,000.00	1,487,458.48	Corporate Notes	53,009.54
Floating Rate Securities	22,000,000.00	33,363.40	Certificate of Deposit	11,920.09
Federal Agencies	2,012,258,000.00	5,374,557.34	Federal Agencies	898,059.19
U.S. Instrumentalities	129,040,000.00	61,271.06	U.S. Instrumentalities	75,770.38
Asset Backed Securities	55,051,473.10	29,688.03	Commercial Paper	138,923.60
Certificate of Deposit	-	-	Asset Backed Securities	26,104.81
	<b>\$ 4,256,331,473.10</b>	<b>\$ 8,158,813.40</b>	Dreyfus	48,086.02
			Union Bank Earnings Credit	23,841.31
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 639,800,000.00	\$ 710,662.68	<b>Total Realized Income</b>	<b>\$ 1,710,598.82</b>
Corporate Notes	142,120,000.00	141,494.80		
Floating Rate Securities	-	-		
Federal Agencies	1,843,694,000.00	4,421,791.86		
U.S. Instrumentalities	128,856,000.00	190,270.37		
U.S. Treasury Bills	-	-		
Asset Backed Securities	-	-		
Certificate of Deposit	259,000,000.00	639,330.41		
Commercial Paper	30,000,000.00	135,883.33		
Dreyfus	40,216,468.53	-		
CAMP	200,000,000.00	520,205.41		
LAIF	-	-		
	<b>\$ 3,283,686,468.53</b>	<b>\$ 6,759,638.87</b>		
<b>Total Accrued Interest</b>	<b>\$ 7,540,017,941.63</b>	<b>\$ 14,918,452.28</b>		
<b>Total Dollar Earnings for March</b>		<b>\$ 16,629,051.10</b>		

		AVERAGE BALANCE	\$ 7,387,470,010.78
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS		2.650%	16,629,051.10
ADMINISTRATION FEES*			(596,057.51)
NET EARNINGS RATE / NET DOLLAR EARNINGS		2.555%	\$ 16,032,993.58

\*Current admin fees rate is at 9.5bp



# **SUMMARY OF POOL EARNINGS** **Q3 FISCAL YEAR 2022-23**

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,340,255,000.00	\$ 2,609,756.26	U S Treasury Notes	\$ 2,708,899.28
Corporate Notes	697,727,000.00	3,522,987.55	Corporate Notes	870,733.16
Floating Rate Securities	22,000,000.00	73,571.62	Floating Rate Securities	21,701.92
Federal Agencies	2,012,258,000.00	12,778,069.21	Certificate of Deposit	124,109.79
U.S. Instrumentalities	129,040,000.00	105,123.33	Federal Agencies	5,019,091.83
Asset Backed Securities	55,051,473.10	26,855.56	U.S. Instrumentalities	398,317.13
Certificate of Deposit	-	-	Commercial Paper	6,918.75
	<b>\$ 4,256,331,473.10</b>	<b>\$ 19,116,363.54</b>	U S Treasury Bills	8,616.66
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 639,800,000.00	\$ 1,284,244.34	Asset Backed Securities	134,172.98
Corporate Notes	142,120,000.00	286,396.42	CAMP	817,297.47
Floating Rate Securities	-	-	LAIF	39,800.52
Federal Agencies	1,843,694,000.00	10,959,810.43	Dreyfus	765,872.36
U.S. Instrumentalities	128,856,000.00	467,806.77	Union Bank Earnings Credit	96,945.26
U S Treasury Bills	-	-	<b>Total Realized Income</b>	<b>\$11,012,477.11</b>
Certificate of Deposit	259,000,000.00	1,856,120.55		
Commercial Paper	30,000,000.00	394,500.00		
Dreyfus	40,216,468.53	-		
CAMP	200,000,000.00	988,150.68		
LAIF	-	-		
	<b>\$ 3,283,686,468.53</b>	<b>\$ 16,237,029.19</b>		
<b>Total Accrued Interest</b>	<b>\$ 7,540,017,941.63</b>	<b>\$ 35,353,392.73</b>		
<b>Total Dollar Earnings for Q3</b>		<b>\$ 46,365,869.84</b>		

<b>AVERAGE BALANCE</b>		<b>\$ 7,508,777,667.80</b>
<b>GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS</b>	<b>2.504%</b>	<b>46,365,869.84</b>
<b>ADMINISTRATION FEES*</b>		<b>(1,758,905.45)</b>
<b>TRUE-UP CREDIT Q3 FY 2022-23**</b>		<b>203,596.45</b>
<b>NET EARNINGS RATE / NET DOLLAR EARNINGS</b>	<b>2.420%</b>	<b>44,810,560.84</b>

\*Current admin fees rate is at 9.5bp

\*\*True-up credit calculated based on projected budget actuals for Treasurer administrative costs

C/CAG Investment Portfolio Performance and Composition 1Q 2023  
Report Created for Finance Committee Meeting February 15, 2023

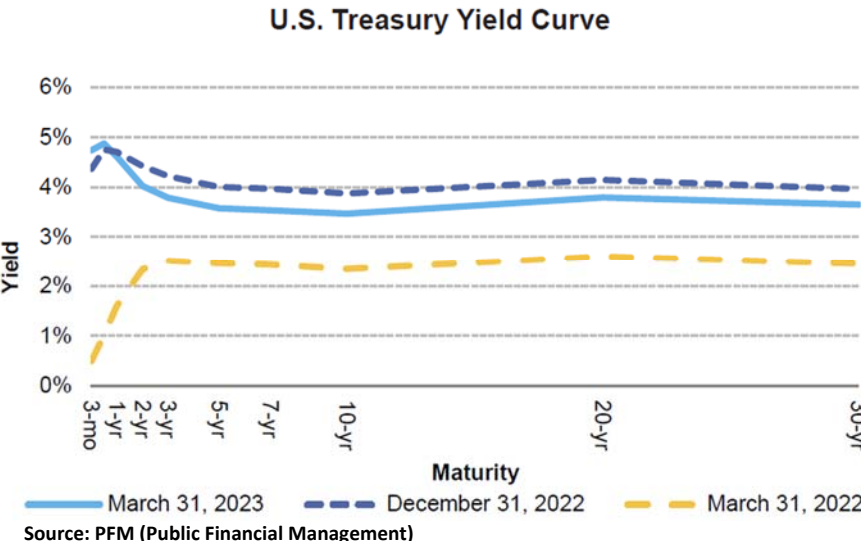
Capital Markets Summary 1Q 2023

The first quarter of 2023 ended with gains in both the equity and fixed-income markets. The S&P 500 increased 7.5% (a 14% recovery from its October lows) and was driven by a few big outperformers including technology and communications sectors. On the underperforming side, energy stocks reversed trend and the financial service sector lagged due to concerns over Silicon Valley Bank and First Republic Bank which roiled the sector. International developed markets rose 9.8% as European equities continued to recover from disruptions caused by the Ukraine conflict. Emerging markets also were on the positive side up over 4% as those economies also continued to stabilize.

US Treasury Yield Curve and US Treasury Yields Over Time

The Fed Funds rate began the year at 4.5% and ended the quarter at 5.0% after two consecutive quarter point raises. The current level is the highest the rates have been since 2007. Chairman Powell expressed his top priority is to stabilize prices and root out persistent inflation. He expressed a willingness to maintain rates firm until this was accomplished. However, this plan was disrupted by banking issues and while the rate briefly was pushed by the market to over 5%, the two-year bond yield has fallen sharply and is now below 4%. This is a signal that the market believes the rate hikes are on pause or even over.

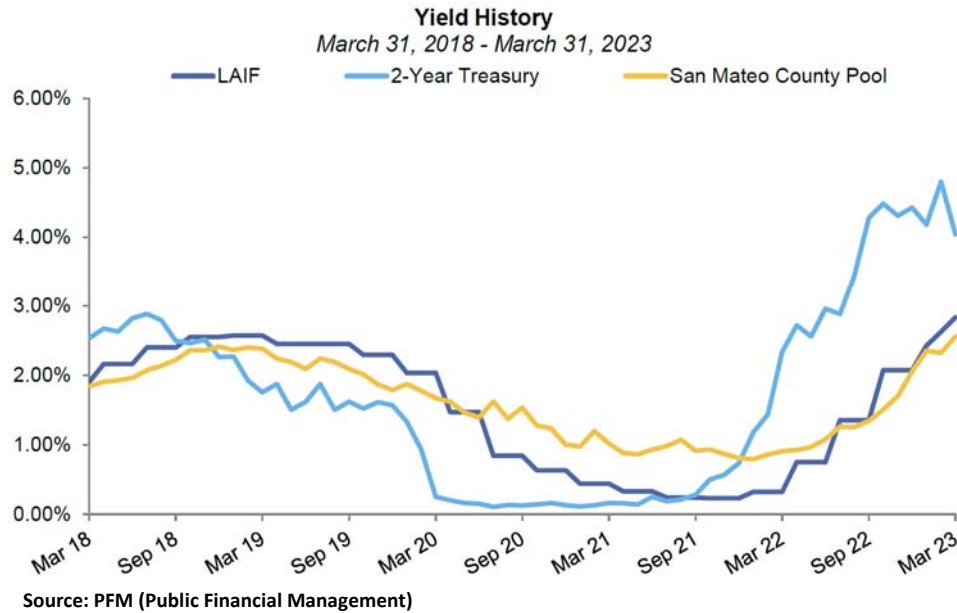
After climbing precipitously, the 2-Year Treasury yield fell creating significant market volatility. As can be seen in the adjacent graph the overall yields the LAIF and the CoPool portfolios are similar and well below the 2-Year benchmark. With the exception of the 3-Month Treasury yield which increased nearly 40 basis points, the entire yield curve fell and remains inverted a sign of a pessimistic economic outlook and can reflect investor sentiments that rates may decline again soon. It is likely short-term rates will remain volatile.



U.S. Treasury Yields

Maturity	Mar '23	Dec '22	Change over Quarter	Mar '22	Change over Year
3-Month	4.75%	4.37%	0.38%	0.50%	4.25%
1-Year	4.62%	4.71%	(0.09%)	1.61%	3.01%
2-Year	4.03%	4.43%	(0.40%)	2.34%	1.69%
5-Year	3.58%	4.01%	(0.43%)	2.46%	1.12%
10-Year	3.47%	3.88%	(0.41%)	2.34%	1.13%
30-Year	3.65%	3.97%	(0.32%)	2.45%	1.20%

Source: Bloomberg.



Portfolio Performance 1Q 2023

The C/CAG investment portfolio returns for the first quarter of 2023 were nearly identical with 2.63% for LAIF and 2.42% for the CoPool Fund. The LAIF portfolio has slightly lower duration of under one year while the CoPool is slightly more diversified and holding a significantly lower percentage of U.S. Treasuries. These effective yields are consistent with the shorter-term securities that are held in these two portfolios. The total C/CAG portfolio asset allocation at the end of the first quarter was 60% to LAIF and 40% to the CoPool Fund, which is within the stated investment policy allocation ranges.

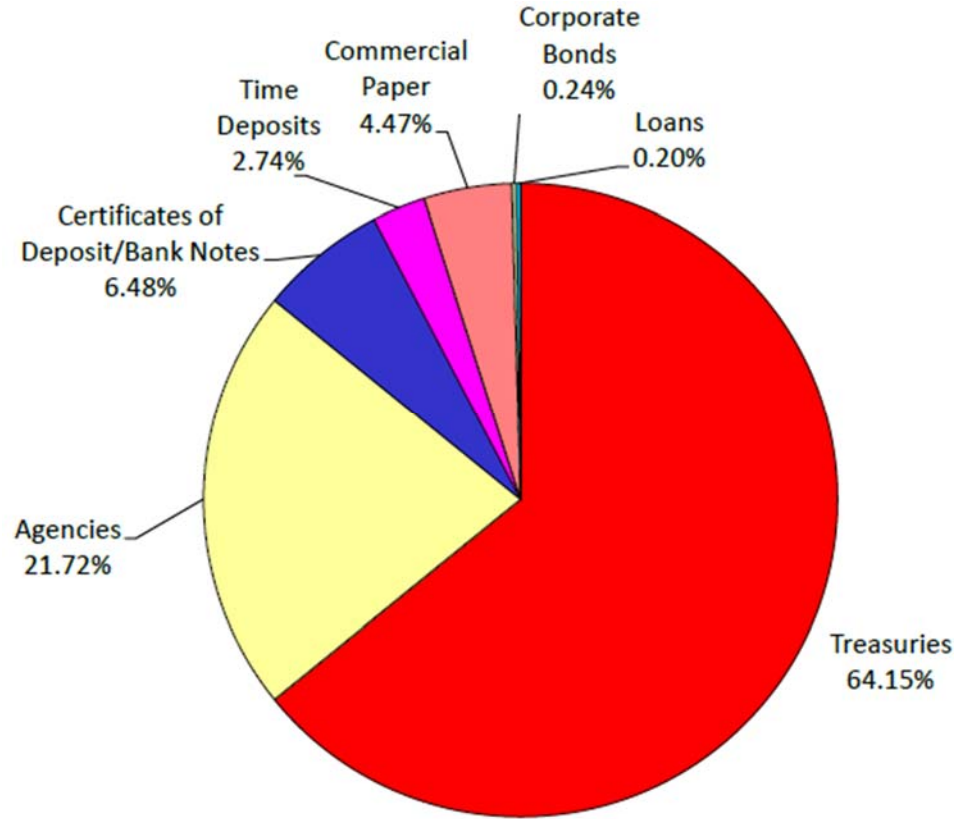
LAIF

PMIA Average Monthly Effective Yields:

January 2023	2.425
February 2023	2.624
March 2023	2.831

PMIA Quarter to Date: 2.63%      PMIA Average Life: 275 days or 0.75 years

Portfolio Composition Pie Chart:



Source: PMIA/LAIF Performance Report as of 4/19/2023

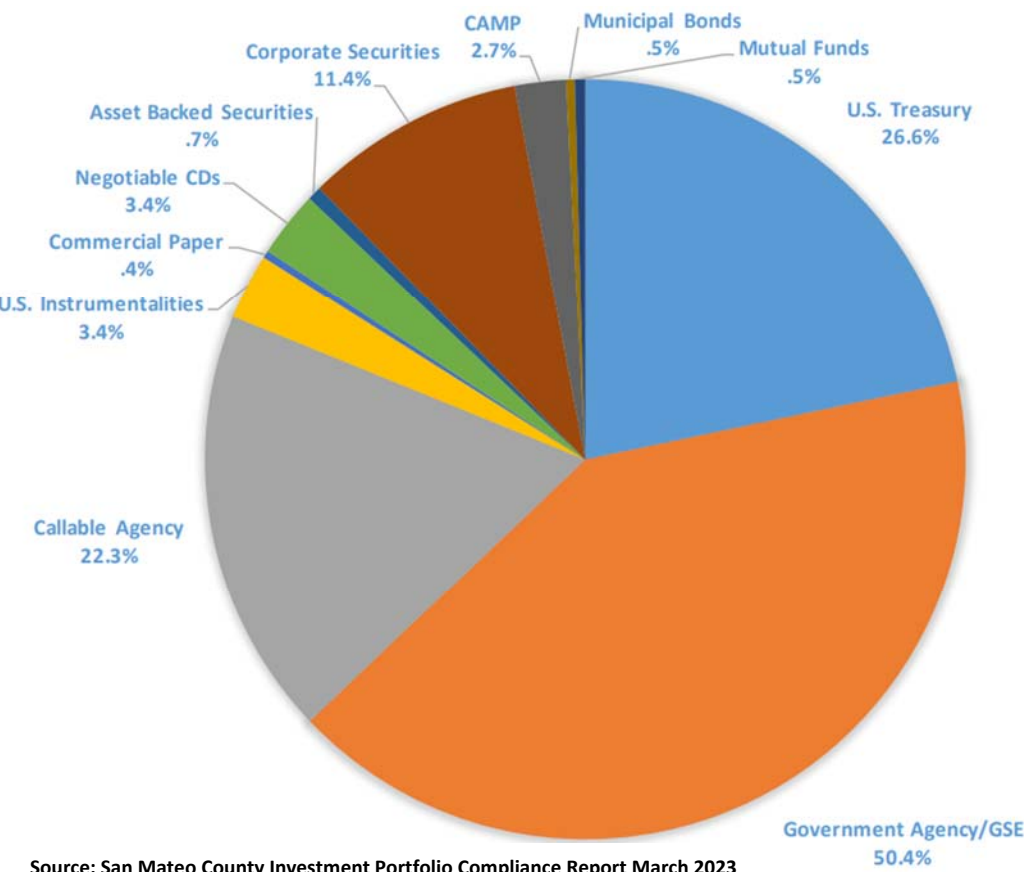
COPOOL

PMIA Average Monthly Effective Yields:

January 2023	2.348
February 2023	2.319
March 2023	2.555

PMIA Quarter to Date: 2.42%      PMIA Average Duration: 1.51 years

Portfolio Composition Pie Chart:



Source: San Mateo County Investment Portfolio Compliance Report March 2023

## C/CAG AGENDA REPORT

Date: May 24, 2023

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Review of the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed.

(For further information contact Kim Wever at [kwever@smcgov.org](mailto:kwever@smcgov.org))

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### RECOMMENDATION

That the C/CAG Finance Committee review the quarterly investment report and recommend modifications to the C/CAG investment portfolio as needed.

### FISCAL IMPACT

Potential for higher or lower yields and risk associated with C/CAG investments.

### SOURCE OF FUNDS

The Investment Policy applies to all C/CAG funds held by the C/CAG Financial Agent (City of San Carlos).

### BACKGROUND

According to the C/CAG Investment Policy adopted on September 10, 2020:

*“The portfolio should be analyzed not less than quarterly by the C/CAG Finance Committee, and modified as appropriate periodically as recommended by the Finance Committee and approved by the C/CAG Board, to respond to changing circumstances in order to achieve the Safety of Principal.”*

The Finance Committee will seek to provide a balance between the various investments and maturities in order to give C/CAG the optimum combination of Safety of Principal, necessary liquidity, and optimal yield based on cash flow projections.

The LAIF Quarter Ending 3/31/23 net interest earning rate is 2.63%  
San Mateo County Pool Quarter Ending 3/31/23 net interest earning rate is 2.42%

The LAIF's average life is 275 days, or 0.75 of a year. San Mateo County Pool's current average maturity of the portfolio is 1.66 years with an average duration of 1.51 years.

On November 14, 2013 the C/CAG Board approved the following C/CAG investment portfolio parameters:

Local Agency Investment Fund (LAIF)	50% to 70%
San Mateo County Investment Pool (COPOOL)	30% to 50%

On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate and the net of administrative fees of the LAIF and the COPOOL, with LAIF lagging behind the COPOOL. The Finance Committee recommended no change to the investment portfolio, but guided staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate.

On December 10, 2020, the C/CAG Board approved of no change to the range of limits to the C/CAG investment portfolio and approved the Finance Committee's recommendation for staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate.

**Investment allocation between LAIF and COPOOL:**

	C/CAG BOARD APPROVED IN 2013	AS OF 9/30/2020	FINANCE COMMITTEE GUIDANCE ON 12/2/2020
LAIF	50% to 70%	69%	60%
COPOOL	30% to 50%	31%	40%

On February 15, 2023, the Finance Committee reviewed the investment portfolio and recommend no change to portfolio, but guided staff to continue monitoring the interest rates. On March 9, 2023, the C/CAG Board approved of no change to the investment portfolio.

The investment portfolio as of March 31, 2023 is as follows:

	12/31/2022		3/31/2023	
	Amount	Percent	Amount	Percent
LAIF	\$15,480,103	60.1%	\$15,558,262	60.0%
COPOOL	\$10,288,794	39.9%	\$10,384,089	40.0%
Total	\$25,768,897	100%	\$25,942,351	100%

Staff do not recommend adjusting the investment allocation at this time.

**ATTACHMENTS**

1. Quarterly Investment Report as of March 31, 2023 from San Carlos

**C/CAG**  
**CITY/COUNTY ASSOCIATION OF GOVERNMENTS**  
Of San Mateo County

**Board of Directors Agenda Report**

**To: Sean Charpentier, Executive Director**  
**From: Carrie Tam, Financial Services Manager**  
**Date: March 31, 2023**

**SUBJECT: Quarterly Investment Report as of March 31, 2023**

**RECOMMENDATION:**

It is recommended that the C/CAG Board review and accept the Quarterly Investment Report.

**ANALYSIS:**

The attached investment report indicates that on March 31, 2023, funds in the amount of \$25,942,351 were invested producing a weighted average yield of 2.55%. Of the total investment portfolio, 60.0% of funds were invested in the Local Agency Investment Fund (LAIF) and 40.0% in the San Mateo County Investment Pool (COPOOL). On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate, net of administrative fees, of LAIF and the COPOOL, with LAIF lagging behind the COPOOL. The Finance Committee recommended no change to the investment portfolio, but guided Staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate. These percentages are within the range specified by the C/CAG Board. The portfolio mix reflects the Board approved percentage invested in the County Investment Pool and LAIF. Accrued interest earnings for this quarter totaled \$169,937.

Below is a summary of the changes from the prior quarter:

	<b>Qtr Ended 3/31/2023</b>	<b>Qtr Ended 12/31/2022</b>	<b>Increase (Decrease)</b>
Total Portfolio	\$ 25,942,351	\$ 25,768,897	\$ 173,454
Weighted Average Yield	2.55%	1.89%	0.66%
Accrued Interest Earnings	\$ 169,937	\$ 123,453	\$ 46,484

There was an increase of \$0.17 million in the portfolio balance this quarter compared to the previous quarter mainly due to the timing of cash receipts offset by expenses for Measure M, Bay Area Air Quality, Congestion Relief and Management and Smart Corridor. The higher quarterly interest rate resulted in higher interest earnings for this quarter.

Historical cash flow trends are compared to current cash flow requirements on an ongoing basis to ensure that C/CAG's investment portfolio will remain sufficiently liquid to meet all reasonably anticipated operating requirements. As of March 31, 2023, the portfolio contains sufficient liquidity to meet the next six months of expected expenditures by C/CAG. All

investments are in compliance with the Investment Policy. Attachment 2 shows a historical comparison of the portfolio for the past nine quarters.

The primary objective of the investment policy of C/CAG remains to be the SAFETY OF PRINCIPAL. The permitted investments section of the investment policy also states:

*Local Agency Investment Fund (LAIF) which is a State of California managed investment pool, and San Mateo County Investment pool, may be used up to the maximum permitted by California State Law. A review of the pool/fund is required when they are part of the list of authorized investments.*

The Investment Advisory Committee has reviewed and approved the attached Investment Report.

Attachments

1 – Investment Portfolio Summary for the Quarter March 31, 2023

2 – Historical Summary of Investment Portfolio

## CITY &amp; COUNTY ASSOCIATION OF GOVERNMENTS

## SUMMARY OF ALL INVESTMENTS

For Quarter Ending March 31, 2023

Category	Quarterly Interest Rate**	Historical Book Value	% of Portfolio	GASB 31 ADJ Market Value
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**Liquid Investments:**

Local Agency Investment Fund (LAIF)	2.63%	15,558,262	60.0%	15,348,386
San Mateo County Investment Pool (COPOOL)	2.42%	10,384,089	40.0%	10,110,053

**Agency Securities**

none

<b>Total - Investments</b>	<b>2.55%</b>	<b>25,942,351</b>	<b>100%</b>	<b>25,458,439</b>
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<b>GRAND TOTAL OF PORTFOLIO</b>	<b>2.55%</b>	<b>\$ 25,942,351</b>	<b>100%</b>	<b>\$ 25,458,439</b>
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<b>Total Interest Earned This Quarter</b>	<b>169,937</b>
<b>Total Interest Earned (Loss) Fiscal Year-to-Date</b>	<b>381,003</b>

**Note: CCAG Board approved the following investment portfolio mix at its November 14, 2013 meeting:**

LAIF - 50% to 70%

COPOOL - 30% to 50%

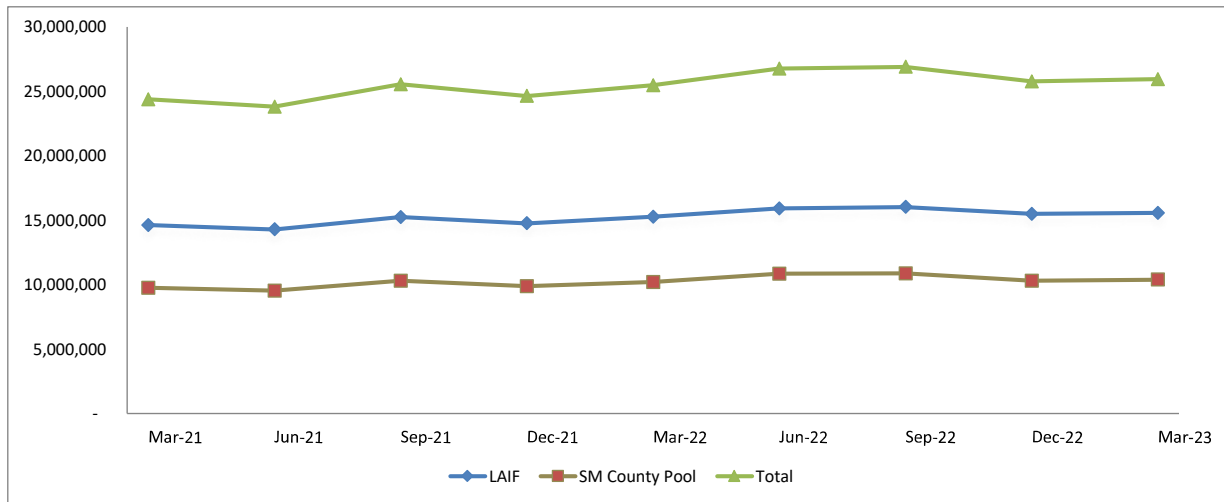
On December 2, 2020, the Finance Committee reviewed the investment portfolio and noted the increasing gap between the quarterly interest rate, net of administrative fees, of LAIF and the COPOOL, with LAIF lagging behind the COPOOL.

The Finance Committee recommended no change to the investment portfolio, but guided Staff to target LAIF investments to 60% allocation and increase COPOOL investments to 40% allocation dependent upon the changes of the interest rate.

\*Difference in value between Historical Value and Market Value may be due to timing of purchase. Investments in the investment pools may have been purchased when interest rates were lower or higher than the end date of this report. As interest rates increase or decrease, the value of the investment pools will decrease or increase accordingly. However, interest rate fluctuations does not have any impact to CCAG's balance in the investment pools. The market values are presented as a reference only.

\*\*Presented net of administrative fees

**City and County Association of Governments**  
**Historical Summary of Investment Portfolio**  
**March 31, 2023**



*Note: The chart type has been changed from Column to Line after receiving feedback from CCAG's Finance Committee*

**City/County Association of Governments Investment Portfolio**

	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
LAIF	14,617,426	14,283,843	15,245,744	14,754,699	15,263,178	15,900,010	16,028,660	15,480,103	15,558,262
SM County Pool	9,756,355	9,532,812	10,307,116	9,881,668	10,203,262	10,849,975	10,877,624	10,288,794	10,384,089
Total	24,373,781	23,816,655	25,552,860	24,636,367	25,466,440	26,749,985	26,906,284	25,768,897	25,942,351

**C/CAG AGENDA REPORT**

Date: May 24, 2023

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Review and accept the Transportation Fund for Clean Air (TFCA) Program Manager Fund Projects Financial Audit for Project Period Ended June 30, 2021

(For further information please contact Kim Wever at [kwever@smcgov.org](mailto:kwever@smcgov.org))

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**RECOMMENDATION**

That the C/CAG Finance Committee reviews and accepts the Transportation Fund for Clean Air (TFCA) Program Manager Fund Projects Financial Audit for Project Period Ended June 30, 2021.

**FISCAL IMPACT**

None

**SOURCE OF FUNDS**

Transportation Fund for Clean Air (TFCA)

**BACKGROUND**

The Bay Area Air Quality Management District (BAAQMD) is authorized under Health and Safety Code Section 44223 and 44225 to levy a fee on motor vehicles. Funds generated by the fee are referred to as the Transportation Fund for Clean Air (TFCA) funds, and are used to implement projects to reduce air pollution from motor vehicles. Health and Safety Code Section 44241(d) stipulates that forty percent (40%) of funds generated within a county where the fee is in effect shall be allocated by the BAAQMD to one or more public agencies designated to receive the funds.

For San Mateo County, C/CAG has been designated as the County Program Manager to receive the funds. C/CAG receives TFCA funds from the Bay Area Air Quality Management District (BAAQMD) annually and distributes these funds to qualifying projects that reduce air pollution, greenhouse gas emissions, and traffic congestion by improving transportation options.

Every two years, BAAQMD conducts a separate independent audit on the TFCA funds. The BAAQMD is responsible for selecting the auditor and determining the audit schedule. The Air District's independent audit firm performed an audit on the TFCA Program Manager Fund Projects ending on June 30, 2021. This audit encompasses projects completed in Fiscal Years 2019/20 and 2020/21. The auditors also reviewed projects from Fiscal Years 2014/15, which the Air District did not audit from previous cycles. The auditors did not find any issues that require correction.

The following table lists C/CAG's TFCA Program Manager Funded projects for the period ended by June 30, 2021:

<b>Project Number</b>	<b>Project Sponsor</b>	<b>Project Name</b>
15SM00	C/CAG	Program Administration
15SM01	Commute.org	Countywide Voluntary Trip Reduction Program
15SM02	SamTrans	BART Shuttle Program
18SM03	SamTrans	Signal Prioritization for Buses on El Camino Real
19SM03	Commute.org	Carpool 2.0 Program
20SM00	C/CAG	Program Administration
20SM01	Commute.org	Countywide Voluntary Trip Reduction Program
20SM02	SamTrans	BART Shuttle Program
21SM00	C/CAG	Program Administration
21SM01	Commute.org	Countywide Voluntary Trip Reduction Program
21SM02	SamTrans	BART Shuttle Program

The auditor found that the Agency's financial statements for the TFCA Program Manager Fund were presented fairly, and that they were prepared in accordance with accounting principles generally accepted in the United States of America.

For San Mateo County, the auditors completed all of the audit procedures and collected sufficient evidence to issue the audit report in October of 2022. However, because the auditors were awaiting for materials from other County Program Managers from other Counties, the auditors did not finalize the TFCA audit until March of 2023.

#### **ATTACHMENTS**

1. Independent Auditor's Reports and Schedule of Expenditures of TFCA Program Manager Fund Projects Period Ended June 30, 2021. (Available online at <https://ccag.ca.gov/wp-content/uploads/2023/05/7-A1-SM-2021-TFCA-Final-Audit-Report.pdf>)

## C/CAG AGENDA REPORT

Date: May 24, 2023

To: C/CAG Finance Committee

From: Sean Charpentier, Executive Director

Subject: Review and recommend Board approval of the draft final C/CAG Program Budget and Member Fees for Fiscal Year 2023/24

(For further information or questions contact Sean Charpentier at [scharpentier@smcgov.org](mailto:scharpentier@smcgov.org))

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### RECOMMENDATION

That the C/CAG Finance Committee reviews and recommends Board approval of the draft final C/CAG Program Budget and Member Fees for Fiscal Year 2023/24

### FISCAL IMPACT

In accordance with the proposed C/CAG 2023/24 Program Budget.

### SOURCE OF FUNDS

Funding sources for C/CAG include member assessments, cost reimbursement from partners, grants, regional/state/federal transportation and other funds, property tax/fee, Department of Motor Vehicle fees, State or Federal earmarks, and interest.

### BACKGROUND

Each year, the C/CAG Board reviews the draft annual budget and member fees in the month of May and approves the final version in June.

On April 26, 2023, the Finance Committee reviewed the initial draft and assumptions for the FY 2023-24 Program Budget and Member Fees. The C/CAG Board reviewed the budget and assumptions at the May 11, 2023 meeting. Final C/CAG Fiscal Year 2023/24 Program Budget and Fees will be submitted to C/CAG Board for approval on June 8, 2023.

Based on input from the C/CAG Board and the Finance Committee when the draft budget was presented, staff has updated the Final Budget to account for the more up-to-date information available, as well as included minor corrections. Key updates included more current projected interest earning in FY 2022/23, estimated interest payments from the SMCEL-JPA on the C/CAG operating loan, and new information on projected revenues/expenditures for various projects. Table 1 has the updated budget summary.

Table 1: Updated Budget Summary

	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Balance</b>
Adopted 2022/23	\$16,153,905	\$26,673,837	\$14,764,443
Projected 2022/23	\$16,196,818	\$17,236,008	\$26,131,274
Draft Final 2023/24	\$28,732,538	\$39,660,486	\$15,005,326

## Member fees and assessments

For fiscal year 2023/24, it is proposed that the total member fees and assessments as follows:

- Member Fees (including General Fund and Gas Tax Fees) – Pursuant to Budget Guidance approved in C/CAG Resolution 22-04, an annual increase that is consistent with the most recent regional Consumer Price Index (CPI) at a rate not to exceed 3% is authorized. The CPI adjustment provides stability for C/CAG's ongoing operations, and to avoid the future need of a large increase to make up for inflation. The annual 2022 regional Consumer Price Index rate was 5.6%. Per the resolution, the Fiscal Year 2023-24 C/CAG membership fees will set to increase by the maximum of 3%.
- Congestion Relief Program Assessment – For Fiscal Year 2023-24, staff proposes to keep the same aggregate amount at \$1,850,000. Jurisdictions' contributions reflect minor changes because C/CAG updated the proportionate County trip data with the most recent information from the C/CAG/Valley Transportation Authority Travel Demand Model. This assessment is authorized by the C/CAG Board every four years. The proposed increase in this assessment for future years includes a 5% increase next year (FY 2024/25) to reflect the decline in purchasing power since the underlying fee has not been increased since 2007. Additionally, in each of the subsequent two years of the assessment period, the fee is to be escalated by CPI, with a ceiling of 3%. This is to attempt maintaining the current levels of service and investment.

For budgeting purposes, the draft member fees for each individual member agency were sent to City and County Managers on April 6, 2023.

## Major Organizational FY 22/23 Accomplishments and FY23/24 Goals:

Major FY 22/23 accomplishments for C/CAG include:

1. Completion of the Shared Micromobility Feasibility Study.
2. Made major progress on the Equity Study.
3. Updated the C/CAG Congestion Relief Plan for a new reauthorization covering FY24-FY27.
4. Opening of the express lanes between Whipple Ave. and I-380.
5. Applied for more than \$40M in SB1 Funding for 92/101 Area Improvements.
6. Secured the following funding:
  - a) \$2.4M in member directed funding for the San Bruno Regional Multi-Benefit Stormwater Project;
  - b) \$3.36 M in Environmental Protection Agency (EPA) grant for regional trash monitoring; and
  - c) \$760,000 for planning a 3.7 mile buffered bike lane on El Camino Real in Millbrae and San Bruno.
7. Returned to in-person meetings and added live streaming to all C/CAG Board and Committee meetings.
8. Allocated \$36.5M in One Bay Area Grant (OBAG) Cycle 3 and associated funding to two programs and ten projects across the County.
9. Completion of the Northern Cities Smart Corridor project design.

Major new or updated initiatives for FY 23/24 include:

1. Fill vacant positions and strengthen the organization with administrative and/or finance capacity.
2. Complete and begin implementing the Equity Study.

3. Initiate the implementation of two shared micromobility pilots in the county (Daly City/Colma/Broadmoor and Redwood City/North Fair Oaks).
4. Ongoing support for Municipal Regional Stormwater Permit (MRP) 3.0 implementation, including increased water quality monitoring efforts; implementing sustainable streets and regional stormwater projects.
5. Advance One Watershed Integrated infrastructure planning.
6. Initiating the following studies and plans:
  - a) C/CAG Strategic Plan update.
  - b) GHG Mitigation Plan.
  - c) Dumbarton Project Initiation Document (PID) Feasibility Study.
  - d) Planning for 3.7 mile of buffered bike lane on El Camino Real.
  - e) Update of MTC's 2050 Plan Bay Area Regional Transportation Plan.
7. Complete the following planning efforts:
  - a) Two Community Based Transportation Plans.
  - b) Congestion Management Plan 2023 Update.
  - c) Countywide Local Roads and Streets Safety Plan.
8. Capital Projects:
  - a) Begin construction of the Northern Cities Smart Corridor project.
  - b) 92/101 Area Improvements: complete design, secure necessary funding, and initiate construction.
  - c) Managed Lane North of I-380: Continue progress on Project Approval/Environmental Document (PA/ED). Enter into cooperative agreement with Caltrans and partners for an Integrated Team for the next phase (PS&E).
  - d) 92/101 Direct Connector: Initiate PA/ED.
9. Funding Activities:
  - a) Biennial State Transportation Improvement Program (STIP) Update (Amount TBD)
  - b) \$5M of Lifeline Transportation Call for Projects
  - c) Transportation Development Act (TDA) Article 3 Call for Projects

The proposed FY 23/24 Budget reflects the ongoing work tasks and priorities that were identified in the Draft 2-Year Work Plan presented to the C/CAG Board of Directors at the January 2023 meeting. See attachment 3 for the updated 2-year workplan. There have been two additions to the workplan based on Board input.

1. Row 10 was added to include updating the website.
2. Row 50 was updated to reflect support for member agency projects, including grade separations.

#### Assumptions and Highlights on Draft FY 2023/24 Budget:

C/CAG manages its funds by grouping related revenues and expenditures into ten specific Program Funds. This includes General Fund, Transportation Fund, Smart Corridor Fund, Stormwater (NPDES) Fund, Measure M (\$10 Vehicle Registration Fee) Fund, and etc.

The General Fund is set up to cover C/CAG general overhead related revenues/expenditures. The allowable expenses, such as legal and accounting fees and printing costs, are shared by the other C/CAG program funds prorated based on the proportionate share. Airport/Land Use (ALUC)

related expenses are fully funded by the General Fund.

**Revenues - Primary sources of funds:**

1. Member fees – As described on page 1 above, assessments for this year reflect a 3% increase.
2. Vehicle registration fees and property taxes – C/CAG levies a \$10 vehicle registration fee for transportation and stormwater runoff programs. C/CAG receives certain property tax for the stormwater program. C/CAG also receives a portion of the Air District levied vehicle registration fee. For the FY 2023-24 budget, it is assumed the overall revenues will be substantially the same as last year.
3. Grants – C/CAG receives two types of grants:
  - a. On-going planning grants: MTC provides a five-year grant for various transportation planning and programming related activities and projects, allocated on an annual basis. Any unspent amount can be rollover. Revenue is on a reimbursable basis.
  - b. Project specific grants: This type of grant is for a specific project, typically on a reimbursable basis. A noticeable difference this year is that the Smart Corridor “Grants” line item reflects \$10.3M of funding for the construction of the northern cities Smart Corridor project.

**Expenditures – various:**

Staffing costs: “Administrative Services” and Professional Services” line items

C/CAG needs additional staffing support for administrative/finance functions, and transportation programming and planning. Regarding currently budgeted positions, C/CAG is recruiting for the Stormwater Director position and will start recruiting for the Deputy Director position shortly. The proposed budget includes an additional position for a Program Specialist.

In addition to standard escalations, these line items reflect a shift from budgeting based on actual personal costs to budgeting based on staff’s next eligible highest Step for each position, and additional overhead costs from the County.

Consultant Services:

A majority of the expenditures are for consultants. The term “new” denotes consulting costs that were not included in the current year budget.

The major consultant costs that are not mentioned above are:

1. Finance Consultant/Extra Help: C/CAG does not have dedicated finance staff. The budget includes \$150,000 for a finance consultant to assist C/CAG in financial activities and identifying its finance needs.
2. New- Funding for Penn Media audio-visual services for services and/or equipment to assist C/CAG Board and Committees with the provision of audio-visual services.
3. Contract for Fiscal Agent Services with San Carlos.

Distributions

This line item is typically for transfers of funding to other organizations such as Commute.org. It also includes \$13M to the cities leading the construction phase for the Smart Corridor program.

## Express Lane JPA

The SMCEL-JPA draft budget anticipates that the operating, maintenance, and administrative costs can be covered by toll revenue from the express lanes. The SMCEL-JPA will continue to use a joint staffing model, with staff from C/CAG and the SMCTA. Accordingly, the FY 23/24 C/CAG budget does not include an operating loan. It includes approximately \$533,000 in staffing costs that are funded with a commensurate amount of toll revenues.

## Other

There is currently approximately \$600,000 of OPEB (Other Post-Employment Benefits) Unfunded Accrued Liability (UAL). OPEB benefits are typically for retiree health coverage. At the October 18, 2021, Finance Committee, the Finance Committee recommended a goal of amortizing the UAL in a period of 10 years. Staff do not recommend making an amortizing payment at the June 2023 Budget adoption. Once there is financial staff or consulting capacity, staff will work on a longer term C/CAG budget projection that will analyze the potential timing for payment amortization.

## **ATTACHMENTS**

1. Proposed C/CAG Member Fee for Fiscal Year 2023/24
2. Adopted FY 2022-2023 C/CAG Program Budget: Revenues, Expenditures, and Changes in Fund Balance
3. Projected FY 2022-2023 C/CAG Program Budget: Revenues, Expenditures, and Changes in Fund Balance
4. Projected FY 2023-24 Draft Budget Complete Workbook
5. C/CAG Two Year Workplan

Draft C/CAG Member Fees - FY 2023-2024<sup>1</sup>

Agency	Population <sup>3</sup>	Percent of Population	General Fund Fee <sup>2</sup>	Gas Tax Fee <sup>2</sup>	Total Member Fee
Atherton	6,718	0.902%	\$ 2,689	\$ 4,005	\$ <b>6,694</b>
Belmont	27,203	3.653%	\$ 10,890	\$ 16,216	\$ <b>27,107</b>
Brisbane	4,721	0.634%	\$ 1,890	\$ 2,814	\$ <b>4,704</b>
Burlingame	30,283	4.067%	\$ 12,123	\$ 18,052	\$ <b>30,176</b>
Colma	1,370	0.184%	\$ 548	\$ 817	\$ <b>1,365</b>
Daly City	102,875	13.815%	\$ 41,185	\$ 61,325	\$ <b>102,510</b>
East Palo Alto	28,963	3.889%	\$ 11,595	\$ 17,265	\$ <b>28,860</b>
Foster City	33,056	4.439%	\$ 13,234	\$ 19,705	\$ <b>32,939</b>
Half Moon Bay	11,308	1.519%	\$ 4,527	\$ 6,741	\$ <b>11,268</b>
Hillsborough	11,018	1.480%	\$ 4,411	\$ 6,568	\$ <b>10,979</b>
Menlo Park	33,034	4.436%	\$ 13,225	\$ 19,692	\$ <b>32,917</b>
Millbrae	22,512	3.023%	\$ 9,012	\$ 13,420	\$ <b>22,432</b>
Pacifica	37,533	5.040%	\$ 15,026	\$ 22,374	\$ <b>37,400</b>
Portola Valley	4,289	0.576%	\$ 1,717	\$ 2,557	\$ <b>4,274</b>
Redwood City	82,344	11.058%	\$ 32,965	\$ 49,087	\$ <b>82,052</b>
San Bruno	42,656	5.728%	\$ 17,077	\$ 25,428	\$ <b>42,505</b>
San Carlos	29,837	4.007%	\$ 11,945	\$ 17,786	\$ <b>29,731</b>
San Mateo	103,779	13.936%	\$ 41,547	\$ 61,864	\$ <b>103,411</b>
South San Francisco	64,492	8.661%	\$ 25,819	\$ 38,445	\$ <b>64,263</b>
Woodside	5,212	0.700%	\$ 2,087	\$ 3,107	\$ <b>5,194</b>
San Mateo County	61,459	8.253%	\$ 24,604	\$ 36,637	\$ <b>61,241</b>
<b>TOTAL</b>	<b>744,662</b>	<b>100.000%</b>	<b>\$ 298,116</b>	<b>\$ 443,905</b>	<b>\$ 742,021</b>

**NOTES:**

1. C/CAG member fees are comprised of two components: General Fund and Gas Tax.
2. Per CCAG Resolution 22-04, C/CAG member fees for both the General Fund and the Gas Tax portions are to increase by the annual regional Consumer Price Index (CPI), with a max at 3%.
3. Individual jurisdiction's share is based on new population data from Dept of Finance, 1/1/2022, adopted by CCAG Resolution 23-07.

Draft Congestion Relief Program (CRP) Assessment - FY 2023-2024<sup>1</sup>

Agency	Percent of Population <sup>2</sup>	Total Trips <sup>2</sup>	% of Trips	Congestion Relief
Atherton	0.902%	32,815	0.617%	\$ <b>14,055</b>
Belmont	3.653%	166,620	3.134%	\$ <b>62,785</b>
Brisbane	0.634%	66,207	1.245%	\$ <b>17,385</b>
Burlingame	4.067%	313,808	5.903%	\$ <b>92,223</b>
Colma	0.184%	50,528	0.951%	\$ <b>10,494</b>
Daly City	13.815%	554,083	10.423%	\$ <b>224,205</b>
East Palo Alto	3.889%	143,743	2.704%	\$ <b>60,990</b>
Foster City	4.439%	263,851	4.964%	\$ <b>86,974</b>
Half Moon Bay	1.519%	93,359	1.756%	\$ <b>30,292</b>
Hillsborough	1.480%	55,931	1.052%	\$ <b>23,419</b>
Menlo Park	4.436%	354,196	6.663%	\$ <b>102,668</b>
Millbrae	3.023%	145,056	2.729%	\$ <b>53,205</b>
Pacifica	5.040%	208,298	3.918%	\$ <b>82,869</b>
Portola Valley	0.576%	36,833	0.693%	\$ <b>11,737</b>
Redwood City	11.058%	735,787	13.842%	\$ <b>230,320</b>
San Bruno	5.728%	296,184	5.572%	\$ <b>104,525</b>
San Carlos	4.007%	251,045	4.723%	\$ <b>80,747</b>
San Mateo	13.936%	818,876	15.405%	\$ <b>271,405</b>
South San Francisco	8.661%	461,262	8.677%	\$ <b>160,375</b>
Woodside	0.700%	43,111	0.811%	\$ <b>13,976</b>
San Mateo County	8.253%	224,172	4.217%	\$ <b>115,351</b>
<b>TOTAL</b>	<b>100.000%</b>	<b>5,315,765</b>	<b>100.000%</b>	<b>\$ 1,850,000</b>

**NOTES:**

1. Total CRP (countywide total) assessment is at the same level as prior years, at \$1,850,000. The Trip Generation Data has been updated to reflect the latest information from 2019.
2. Congestion Relief Fee is calculated based on population (Dept of Finance 2022) and trips generated (C/CAG/VTA travel demand model 2019), 50% each, respectively.

Draft NPDES Member Fee<sup>1,2,4</sup>

Agency	NPDES Basic <sup>3</sup>	NPDES	TOTAL NPDES
Atherton			
Belmont			
Brisbane	0 \$	11,884 \$	\$ <b>11,884</b>
Burlingame			
Colma	0 \$	4,056 \$	\$ <b>4,056</b>
Daly City			
East Palo Alto			
Foster City			
Half Moon Bay			
Hillsborough			
Menlo Park			
Millbrae			
Pacifica			
Portola Valley			
Redwood City			
San Bruno			
San Carlos			
San Mateo	0 \$	124,885 \$	\$ <b>124,885</b>
South San Francisco			
Woodside	\$ 9,013	\$ 10,445	\$ <b>19,458</b>
San Mateo County			
<b>TOTAL</b>	<b>\$ 9,013</b>	<b>\$ 151,269</b>	<b>\$ 160,282</b>

**NOTES:**

1. NPDES assessments shown above are for INFO ONLY.
- 2- Agencies not listed are collected by the Flood Control Dist.
- 3- Basic fees for Brisbane, Colma, San Mateo are collected by the Flood Control District.
4. NPDES assessments are based on total parcels in each jurisdiction.

06/03/22	C/CAG PROGRAM BUDGET: REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE										
							FY 2022-23				
	Administrative	Transportation	EL-JPA	SMCRP	Smart	LGP Energy	TFCA	NPDES	DMV Fee (\$4)	Measure M	Total
	Program	Programs		Program	Corridor	Watch			Program	(DMV Fee \$10)	
	(General Fund)										
<b>BEGINNING BALANCE</b>	<b>1,018,305</b>	<b>2,811,440</b>	<b>1,620,792</b>	<b>2,465,528</b>	<b>474,671</b>	<b>412,038</b>	<b>1,215,592</b>	<b>1,882,003</b>	<b>547,349</b>	<b>12,790,057</b>	<b>25,237,775</b>
<b>PROJECTED REVENUES</b>											
Interest Earnings	5,000	5,000	10,000	30,000	1,000	2,000	7,000	12,000	2,500	80,000	154,500
Member Contribution	289,433	430,975	0	1,850,000	0	0	0	152,295	0	263,000	2,985,703
Cost Reimbursements	0	0	0	0	0	0	0	0	0	0	0
MTC/ Federal Funding	0	1,362,500	0	0	0	0	0	0	0	626,241	1,988,741
Grants	0	465,740	0	0	230,000	490,000	0	0	0	200,000	1,385,740
DMV Fee	0	0	0	0	0	0	1,045,400	0	0	6,768,000	7,813,400
NPDES Fee	0	0	0	0	0	0	0	1,540,821	0	0	1,540,821
TA Cost Share	0	0	0	0	0	0	0	0	0	50,000	50,000
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	0
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	0
PPM-STIP	0	235,000	0	0	0	0	0	0	0	0	235,000
Assessment	0	0	0	0	0	0	0	0	0	0	0
TLSP	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenues</b>	<b>294,433</b>	<b>2,499,215</b>	<b>10,000</b>	<b>1,880,000</b>	<b>231,000</b>	<b>492,000</b>	<b>1,114,000</b>	<b>1,705,116</b>	<b>2,500</b>	<b>7,987,241</b>	<b>16,153,905</b>
<b>TOTAL SOURCES OF FUNDS</b>	<b>1,312,738</b>	<b>5,310,655</b>	<b>1,630,792</b>	<b>4,345,528</b>	<b>705,671</b>	<b>904,038</b>	<b>2,329,592</b>	<b>3,587,119</b>	<b>549,849</b>	<b>20,777,298</b>	<b>41,453,280</b>
<b>PROJECTED EXPENDITURES</b>	<b>Administrative</b>	<b>Transportation</b>	<b>EL-JPA</b>	<b>SMCRP</b>	<b>Smart</b>	<b>LGP Energy</b>	<b>TFCA</b>	<b>NPDES</b>	<b>DMV Fee (\$4)</b>	<b>Measure M</b>	<b>Total</b>
	<b>Program</b>	<b>Programs</b>		<b>Program</b>	<b>Corridor</b>	<b>Watch</b>			<b>Program</b>	<b>(DMV Fee \$10)</b>	
	<b>(General Fund)</b>										
Administration Services	106,000	199,000	111,218	66,000	86,000	16,000	2,000	36,000	0	47,000	669,218
Professional Services	169,000	1,373,000	263,833	149,000	0	61,000	65,000	488,000	0	198,000	2,766,833
Consulting Services	483,000	2,250,000	0	336,000	1,280,000	647,500	108,000	1,872,422	404,000	2,331,000	9,711,922
Supplies	11,000	2,000	0	0	0	0	0	0	0	0	13,000
Prof. Dues & Memberships	1,750	22,000	0	3,000	0	0	0	22,465	0	500	49,715
Conferences & Meetings/Trainings	15,500	5,000	0	1,000	1,000	10,000	0	6,000	0	7,000	45,500
Printing/ Postage	10,000	6,000	0	0	0	0	0	0	0	0	16,000
Publications	4,000	3,000	0	0	0	0	0	0	0	0	7,000
Distributions	0	0	0	860,000	3,917,000	0	1,511,000	40,000	125,000	5,864,000	12,317,000
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	55,000
Miscellaneous	13,700	1,000	0	1,000	0	0	0	1,000	0	0	16,700
Bank Fee	3,500	0	0	0	0	0	0	0	0	0	3,500
Audit Services	22,500	0	0	0	0	0	0	0	2,500	2,500	27,500
Loan to SMCEL JPA	0	0	974,949	0	0	0	0	0	0	0	974,949
<b>Total Expenditures</b>	<b>894,950</b>	<b>3,861,000</b>	<b>1,350,000</b>	<b>1,416,000</b>	<b>5,284,000</b>	<b>734,500</b>	<b>1,686,000</b>	<b>2,465,887</b>	<b>531,500</b>	<b>8,450,000</b>	<b>26,673,837</b>
<b>TRANSFERS</b>											
Transfers In	0	0	1,050,000	0	4,767,000	150,000	0	40,000	0	0	6,007,000
Transfers Out	0	0	0	1,965,000	0	0	0	0	0	4,057,000	6,022,000
Administrative Allocation	-638,108	371,521	0	50,812	0	18,198	15,835	123,840	0	57,902	0
<b>Total Transfers</b>	<b>-638,108</b>	<b>371,521</b>	<b>-1,050,000</b>	<b>2,015,812</b>	<b>-4,767,000</b>	<b>-131,802</b>	<b>15,835</b>	<b>83,840</b>	<b>0</b>	<b>4,114,902</b>	<b>15,000</b>
<b>NET CHANGE</b>	<b>37,591</b>	<b>-1,733,306</b>	<b>-290,000</b>	<b>-1,551,812</b>	<b>-286,000</b>	<b>-110,698</b>	<b>-587,835</b>	<b>-844,611</b>	<b>-529,000</b>	<b>-4,577,661</b>	<b>-10,534,932</b>
<b>TRANSFER TO RESERVES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL USE OF FUNDS</b>	<b>256,842</b>	<b>4,232,521</b>	<b>300,000</b>	<b>3,431,812</b>	<b>517,000</b>	<b>602,698</b>	<b>1,701,835</b>	<b>2,549,727</b>	<b>531,500</b>	<b>12,564,902</b>	<b>26,688,837</b>
<b>ENDING FUND BALANCE</b>	<b>1,055,896</b>	<b>1,078,134</b>	<b>1,330,792</b>	<b>913,716</b>	<b>188,671</b>	<b>301,340</b>	<b>627,757</b>	<b>1,037,392</b>	<b>18,349</b>	<b>8,212,396</b>	<b>14,764,443</b>
<b>Restricted Fund Balance</b>	<b>0</b>	<b>1,078,134</b>		<b>913,716</b>	<b>188,671</b>	<b>301,340</b>	<b>0</b>	<b>1,037,392</b>	<b>18,349</b>	<b>8,212,396</b>	<b>11,749,998</b>
<b>RESERVE FUND</b>											
Beginning Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	0
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	0
Ending Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance.											
2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses.											
3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement.											
EL-JPA - SMC Express Lanes JPA; DMV - Department of Motor Vehicles.											

05/19/23	C/CAG PROJECTED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE										
							FY 2022-23				
	Administrative Program	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total
	(General Fund)										
<b>BEGINNING BALANCE</b>	<b>1,127,187</b>	<b>3,271,875</b>	<b>2,884,876</b>	<b>3,434,286</b>	<b>2,171,031</b>	<b>454,380</b>	<b>1,415,352</b>	<b>1,588,002</b>	<b>538,376</b>	<b>11,090,583</b>	<b>27,975,947</b>
<b>PROJECTED REVENUES</b>											
Interest Earnings	9,779	50,876	65,131	72,316	17,667	7,952	23,719	30,229	7,976	187,505	<b>473,150</b>
Member Contribution	289,433	430,975	0	1,850,000	0	0	0	152,646	0	263,000	<b>2,986,054</b>
Cost Reimbursements	0	0	303,196	0	0	0	0	0	0	0	<b>303,196</b>
MTC/ Federal Funding	0	1,362,500	0	0	0	0	0	0	0	626,241	<b>1,988,741</b>
Grants	16,200	465,740	0	0	0	289,291	0	0	0	0	<b>771,231</b>
DMV Fee	0	0	0	0	0	0	1,045,400	0	714	6,700,000	<b>7,746,114</b>
NPDES Fee	0	0	0	0	0	0	0	1,541,165	0	0	<b>1,541,165</b>
TA Cost Share	0	0	102,168	0	0	0	0	0	0	50,000	<b>152,168</b>
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	<b>0</b>
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	<b>0</b>
PPM-STIP	0	235,000	0	0	0	0	0	0	0	0	<b>235,000</b>
Assessment	0	0	0	0	0	0	0	0	0	0	<b>0</b>
TLSP	0	0	0	0	0	0	0	0	0	0	<b>0</b>
	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Total Revenues</b>	<b>315,412</b>	<b>2,545,091</b>	<b>470,495</b>	<b>1,922,316</b>	<b>17,667</b>	<b>297,243</b>	<b>1,069,119</b>	<b>1,724,040</b>	<b>8,690</b>	<b>7,826,746</b>	<b>16,196,818</b>
<b>TOTAL SOURCES OF FUNDS</b>	<b>1,442,598</b>	<b>5,816,966</b>	<b>3,355,371</b>	<b>5,356,602</b>	<b>2,188,698</b>	<b>751,623</b>	<b>2,484,471</b>	<b>3,312,042</b>	<b>547,066</b>	<b>18,917,329</b>	<b>44,172,765</b>
<b>PROJECTED EXPENDITURES</b>											
	Administrative Program	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total
	(General Fund)										
Administration Services	74,428	150,389	116,542	66,192	47,634	3,529	1,000	5,644	0	22,578	<b>487,936</b>
Professional Services	238,439	1,248,684	202,782	130,826	0	215,000	21,790	261,691	0	165,462	<b>2,484,675</b>
Consulting Services	234,103	660,616	0	307,769	459,768	187,500	136,496	1,635,943	30,000	2,054,707	<b>5,706,902</b>
Supplies	5,123	0	0	0	0	0	0	0	0	0	<b>5,123</b>
Prof. Dues & Memberships	1,500	4,600	0	0	0	0	0	26,620	0	0	<b>32,720</b>
Conferences & Meetings	1,368	7,715	0	0	1,000	1,500	0	6,000	0	1,401	<b>18,984</b>
Printing/ Postage	212	0	0	0	0	0	0	0	0	0	<b>212</b>
Publications	2,160	0	0	0	0	0	0	0	0	0	<b>2,160</b>
Distributions	0	0	0	904,980	1,274,463	0	938,638	25,000	0	5,282,500	<b>8,425,581</b>
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	<b>55,000</b>
Miscellaneous	2,183	0	0	0	0	0	0	0	0	0	<b>2,183</b>
Bank Fee	307	0	0	0	0	0	0	0	0	0	<b>307</b>
Audit Services	11,727	0	0	0	0	0	0	0	0	2,500	<b>14,227</b>
Loan to SMCEL JPA	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Total Expenditures</b>	<b>626,549</b>	<b>2,072,004</b>	<b>319,324</b>	<b>1,409,767</b>	<b>1,782,865</b>	<b>407,529</b>	<b>1,097,924</b>	<b>1,960,898</b>	<b>30,000</b>	<b>7,529,147</b>	<b>17,236,008</b>
<b>TRANSFERS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Transfers In	0	0	0	150,000	2,753,000	0	0	40,000	0	0	<b>2,943,000</b>
Transfers Out	0	0	0	1,950,000	0	0	0	0	0	2,136,500	<b>4,086,500</b>
Administrative Allocation	-638,108	371,521	0	50,812	0	18,198	15,835	123,840	0	18,198	<b>(39,704)</b>
<b>Total Transfers</b>	<b>-638,108</b>	<b>371,521</b>	<b>0</b>	<b>1,850,812</b>	<b>-2,753,000</b>	<b>18,198</b>	<b>15,835</b>	<b>83,840</b>	<b>0</b>	<b>2,154,698</b>	<b>1,103,796</b>
	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>NET CHANGE</b>	<b>326,971</b>	<b>101,566</b>	<b>151,170</b>	<b>-1,338,264</b>	<b>987,802</b>	<b>-128,484</b>	<b>-44,640</b>	<b>-320,698</b>	<b>-21,310</b>	<b>-1,857,099</b>	<b>(2,142,986)</b>
<b>TRANSFER TO RESERVES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>TOTAL USE OF FUNDS</b>	<b>-11,559</b>	<b>2,443,525</b>	<b>319,324</b>	<b>3,431,812</b>	<b>-970,135</b>	<b>425,727</b>	<b>1,113,759</b>	<b>2,044,738</b>	<b>30,000</b>	<b>9,683,845</b>	<b>18,511,037</b>
<b>ENDING FUND BALANCE</b>	<b>1,454,158</b>	<b>3,373,441</b>	<b>3,036,046</b>	<b>2,394,335</b>	<b>3,158,833</b>	<b>325,896</b>	<b>1,370,712</b>	<b>1,267,304</b>	<b>517,066</b>	<b>9,233,484</b>	<b>26,131,274</b>
<b>RESERVE FUND</b>											
Beginning Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	<b>1,600,000</b>
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	<b>0</b>
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Ending Reserve Balance</b>	<b>40,000</b>	<b>800,000</b>	<b>0</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>120,000</b>	<b>0</b>	<b>340,000</b>	<b>1,600,000</b>
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance											
2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses.											
3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement.											
AVA - Abandoned Vehicle Abatement; DMV - Department of Motor Vehicles.											

05/19/23	C/CAG PROGRAM BUDGET: REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE											
	FY 2023-24											
	Administrative Program (General Fund)	Transportation Programs	EL-JPA	SMCRP Program	Smart Corridor	LGP Energy Watch	TFCA	NPDES	DMV Fee (\$4) Program	Measure M (DMV Fee \$10)	Total	
<b>BEGINNING BALANCE</b>	<b>1,454,158</b>	<b>3,373,441</b>	<b>3,036,046</b>	<b>2,394,335</b>	<b>3,158,833</b>	<b>325,896</b>	<b>1,370,712</b>	<b>1,267,304</b>	<b>517,066</b>	<b>9,233,484</b>	<b>26,131,274</b>	
<b>PROJECTED REVENUES</b>												
Interest Earnings	5,000	5,000	123,546	30,000	1,000	2,000	7,000	12,000	2,500	80,000	268,046	
Member Contribution	298,116	443,905	0	1,850,000	0	0	0	160,282	0	300,000	3,052,303	
Cost Reimbursements	0	0	532,603	0	0	0	0	0	0	0	532,603	
MTC/ Federal Funding	0	1,362,500	0	0	0	0	0	0	0	706,268	2,068,768	
Grants	0	465,740	0	0	10,312,000	720,000	0	1,725,000	0	0	13,222,740	
DMV Fee	0	0	0	0	0	0	1,020,400	0	0	6,700,000	7,720,400	
NPDES Fee	0	0	0	0	0	0	0	1,582,678	0	0	1,582,678	
TA Cost Share	0	0	0	0	0	0	0	0	0	50,000	50,000	
Miscellaneous/ SFIA	0	0	0	0	0	0	0	0	0	0	0	
Street Repair Funding	0	0	0	0	0	0	0	0	0	0	0	
PPM-STIP	0	235,000	0	0	0	0	0	0	0	0	235,000	
Assessment	0	0	0	0	0	0	0	0	0	0	0	
TLSP	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Revenues</b>	<b>303,116</b>	<b>2,512,145</b>	<b>656,149</b>	<b>1,880,000</b>	<b>10,313,000</b>	<b>722,000</b>	<b>1,027,400</b>	<b>3,479,960</b>	<b>2,500</b>	<b>7,836,268</b>	<b>28,732,538</b>	
<b>TOTAL SOURCES OF FUNDS</b>	<b>1,757,274</b>	<b>5,885,586</b>	<b>3,692,195</b>	<b>4,274,335</b>	<b>13,471,833</b>	<b>1,047,896</b>	<b>2,398,112</b>	<b>4,747,264</b>	<b>519,566</b>	<b>17,069,752</b>	<b>54,863,812</b>	
<b>PROJECTED EXPENDITURES</b>	<b>Administrative Program (General Fund)</b>	<b>Transportation Programs</b>	<b>EL-JPA</b>	<b>SMCRP Program</b>	<b>Smart Corridor</b>	<b>LGP Energy Watch</b>	<b>TFCA</b>	<b>NPDES</b>	<b>DMV Fee (\$4) Program</b>	<b>Measure M (DMV Fee \$10)</b>	<b>Total</b>	
Administration Services	120,000	214,000	205,889	66,000	86,000	16,000	2,000	36,000	0	47,000	792,889	
Professional Services	146,853	1,830,886	326,714	301,170	0	82,103	63,364	458,812	0	205,019	3,414,921	
Consulting Services	552,655	2,386,338	0	1,551,838	991,000	850,000	0	2,670,083	384,000	2,438,223	11,824,137	
Supplies	11,000	2,000	0	0	0	0	0	0	0	0	13,000	
Prof. Dues & Memberships	19,250	22,000	0	3,000	0	0	0	28,000	0	500	72,750	
Conferences & Meetings/Trainings	15,500	5,000	0	1,000	1,000	10,000	0	6,000	0	7,000	45,500	
Printing/ Postage	10,000	6,000	0	0	0	0	0	0	0	0	16,000	
Publications	4,000	3,000	0	0	0	0	0	0	0	0	7,000	
Distributions	0	0	0	1,079,200	12,812,000	0	2,297,730	830,000	125,000	6,229,159	23,373,089	
OPEB Trust	55,000	0	0	0	0	0	0	0	0	0	55,000	
Miscellaneous	13,700	2,000	0	1,000	0	0	0	1,000	0	0	17,700	
Bank Fee	3,500	0	0	0	0	0	0	0	0	0	3,500	
Audit Services	22,500	0	0	0	0	0	0	0	0	2,500	25,000	
Loan to SMCEL JPA	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Expenditures</b>	<b>973,958</b>	<b>4,471,224</b>	<b>532,603</b>	<b>3,003,208</b>	<b>13,890,000</b>	<b>958,103</b>	<b>2,363,094</b>	<b>4,029,895</b>	<b>509,000</b>	<b>8,929,401</b>	<b>39,660,486</b>	
<b>TRANSFERS</b>												
Transfers In	0	0	0	0	691,000	150,000	0	40,000	0	0	881,000	
Transfers Out	0	0	0	1,041,000	0	0	0	0	0	40,000	1,081,000	
Administrative Allocation	-603,441	371,414	0	66,689	0	17,819	11,872	89,873	0	45,774	0	
<b>Total Transfers</b>	<b>-603,441</b>	<b>371,414</b>	<b>0</b>	<b>1,107,689</b>	<b>-691,000</b>	<b>-132,181</b>	<b>11,872</b>	<b>49,873</b>	<b>0</b>	<b>85,774</b>	<b>200,000</b>	
<b>NET CHANGE</b>	<b>-67,401</b>	<b>-2,330,493</b>	<b>123,546</b>	<b>-2,230,897</b>	<b>-2,886,000</b>	<b>-103,922</b>	<b>-1,347,566</b>	<b>-599,808</b>	<b>-506,500</b>	<b>-1,178,907</b>	<b>-11,127,948</b>	
<b>TRANSFER TO RESERVES</b>		0	0	0	0	0	0	0	0	0	0	
<b>TOTAL USE OF FUNDS</b>	<b>370,517</b>	<b>4,842,638</b>	<b>532,603</b>	<b>4,110,897</b>	<b>13,199,000</b>	<b>825,922</b>	<b>2,374,966</b>	<b>4,079,768</b>	<b>509,000</b>	<b>9,015,175</b>	<b>39,860,486</b>	
<b>ENDING FUND BALANCE</b>	<b>1,386,757</b>	<b>1,042,948</b>	<b>3,159,592</b>	<b>163,438</b>	<b>272,833</b>	<b>221,974</b>	<b>23,146</b>	<b>667,496</b>	<b>10,566</b>	<b>8,054,577</b>	<b>15,003,326</b>	
<b>Restricted Fund Balance</b>	<b>0</b>	<b>1,042,948</b>		<b>163,438</b>	<b>272,833</b>	<b>221,974</b>	<b>0</b>	<b>667,496</b>	<b>10,566</b>	<b>8,054,577</b>	<b>10,433,830</b>	
<b>RESERVE FUND</b>												
Beginning Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000	
Reserve Transfers In	0	0	0	0	0	0	0	0	0	0	0	
Reserve Transfers Out	0	0	0	0	0	0	0	0	0	0	0	
Ending Reserve Balance	40,000	800,000	0	300,000	0	0	0	120,000	0	340,000	1,600,000	
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance.												
2- See individual fund summaries and fiscal year comments for details on Miscellaneous expenses.												
3- SMCRP - San Mateo Congestion Relief Program; TFCA - Transportation Fund For Clean Air; NPDES - National Pollutant Discharge Elimination System; Abatement.												
EL-JPA - SMC Express Lanes JPA; DMV - Department of Motor Vehicles.												



05/19/23						TRANSPORTATION PROGRAMS (FUNDS 02)									
						FY 2023-24 PROGRAM BUDGET									
						JULY 1, 2023 - JUNE 30, 2024									
BEGINNING BALANCE	0		3,373,441						3,373,441	0				3,373,441	
PROJECTED REVENUES	0	Congestion Management C2346000	CTP C2347000	BPAC C2348000	SFIA C2349000	MTC/ T-Plus CBTP C2350000	2020 Gateway C2368000	Rideshare C2364000	Total Programs	Willow/Univ		TRANSPORTATION PROGRAMS FUND			
Interest Earnings	409100	5,000							5,000			5,000			
Member Contribution	4810XX	443,905							443,905			443,905			
Cost Reimbursements	440304								0			0			
MTC/ Federal Funding	481022					1,362,500			1,362,500			1,362,500			
Grants	420501	465,740							465,740			465,740			
DMV Fee	420602								0			0			
NPDES Fee	480002								0			0			
TA Cost Share	481023								0			0			
Miscellaneous/ SFIA	480008								0			0			
Street Repair Funding	480003								0			0			
PPM-STIP	420604	235,000							235,000			235,000			
Assessment	420603								0			0			
TLSF									0			0			
Total Revenues		1,149,645	0	0	0	1,362,500	0	0	2,512,145	0		2,512,145			
TOTAL SOURCES OF FUNDS									5,885,586	0				5,885,586	
PROJECTED EXPENDITURES		Congestion Management C2346000	CTP C2347000	BPAC C2348000	SFIA C2349000	MTC/ T-Plus CBTP C2350000	2020 Gateway C2368000	Rideshare C2364000	Total Programs	Willow/Univ		TRANSPORTATION PROGRAMS FUND			
Administration Services	520314	129,000			5,000	80,000			214,000	0		214,000			
Professional Services	520320	1,830,886	0						1,830,886			1,830,886			
Consulting Services	520303	2,366,338		0		20,000			2,386,338			2,386,338			
Supplies	520201	2,000							2,000			2,000			
Prof. Dues & Memberships	520501	22,000							22,000			22,000			
Conferences & Meetings/Trainings	520503	5,000							5,000			5,000			
Printing/ Postage	520204	6,000							6,000			6,000			
Publications	520504	3,000							3,000			3,000			
Distributions	522724								0			0			
OPEB Trust	522725								0			0			
Miscellaneous	520509	1,000		1,000					2,000			2,000			
Bank Fee	520202								0			0			
Audit Services	520301								0			0			
Loan to SMCEL JPA	0								0			0			
Total Expenditures		4,365,224	0	6,000	0	100,000	0	0	4,471,224	0		4,471,224			
TRANSFERS															
Transfers In	490001								0			0			
Transfers Out	590001								0			0			
Administrative Allocation		371,414							371,414			371,414 To General Fund C001			
Total Transfers		371,414	0	0	0	0	0	0	371,414	0		371,414			
NET CHANGE		-3,586,993	0	-6,000	0	1,262,500	0	0	-2,330,493	0		-2,330,493			
TRANSFER TO RESERVES		0										0			
TOTAL USE OF FUNDS									4,842,638	0				4,842,638	
ENDING FUND BALANCE									1,042,948	0				1,042,948	
Restrict Fund Balance														1,042,948	
RESERVE FUND									0			0			
Beginning Reserve Balance															800,000
Reserve Transfers In		0													0
Reserve Transfers Out															0
Ending Reserve Balance															800,000
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance															
2- Manage at Fund Level															
3- CTP - Countywide Transportation Plan; BPAC - Bicycle and Pedestrian Advisory Committee; SFIA - San Francisco International Airport;															
MTC - Metropolitan Transportation Commission; CBTP - Community Based Transportation Plan															
4- Member contribution is the same as since FY 2016-17.															







05/19/23				SAN MATEO LGP ENERGY WATCH FUND (06)															
					FY 2023-24 PROGRAM BUDGET														
					JULY 1, 2023 - JUNE 30, 2024														
BEGINNING BALANCE		325,896															325,896		
PROJECTED REVENUES		SM LGP	Climate Action	RMCP	JVSV Climate	Green											SMCRP PROGRAM FUND		
		Energy Watch	Plan	Support	Support	Business													
		C6681000	C6684000	C6684000	C6684000														
Interest Earnings	409100	2,000															2,000		
Member Contribution	4810XX																0		
Cost Reimbursements	440304																0		
MTC/ Federal Funding	481022																0		
Grants	420501	720,000															720,000		
DMV Fee	420602																0		
NPDES Fee	480002																0		
TA Cost Share	481023																0		
Miscellaneous/ SFIA	480008																0		
Street Repair Funding	480003																0		
PPM-STIP	420604																0		
Assessment	420603																0		
TLSP																	0		
																	0		
Total Revenues		722,000	0	0	0	0	0	0	0	0	0	0	0	0			722,000		
TOTAL SOURCES OF FUNDS																		1,047,896	
PROJECTED EXPENDITURES		SM LGP	Climate Action	RMCP	JVSV Climate												SMCRP PROGRAM FUND		
		Energy Watch	Plan	Support	Support														
		C6681000	C6684000	C6684000	C6684000														
Administration Services	520314	16,000															16,000		
Professional Services	520320	82,103															82,103		
Consulting Services	520303	700,000			150,000												850,000		
Supplies	520201																0		
Prof. Dues & Memberships	520501																0		
Conferences & Meetings/Trainings	520503	10,000															10,000		
Printing/ Postage	520204																0		
Publications	520504																0		
Distributions	522724																0		
OPEB Trust	522725																0		
Miscellaneous	520509																0		
Bank Fee	520202																0		
Audit Services	520301																0		
Loan to SMCEL JPA	0																0		
Total Expenditures		808,103	0	0	150,000	0	0	0	0	0	0	0	0	0			958,103		
TRANSFERS																			
Transfers In	490001	0	150,000	0													150,000	From Congestion Relief Fund C004	
Transfers Out	590001																0		
Administrative Allocation		17,819															17,819	To General Fund C001	
Total Transfers		17,819	-150,000	0	0	0	0	0	0	0	0	0	0	0			-132,181		
NET CHANGE		-103,922	150,000	0	-150,000	0	0	0	0	0	0	0	0	0			-103,922		
TRANSFER TO RESERVES																	0		
TOTAL USE OF FUNDS																		825,922	
ENDING FUND BALANCE																		221,974	
Ristricted Fund Balance																		221,974	
RESERVE FUND																			
Beginning Reserve Balance																			0
Reserve Transfers In																			0
Reserve Transfers Out																			0
Ending Reserve Balance																			0
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance																			
2- Manage at Fund Level																			
3- LGP = Local Government Partnership; RMCP = Resource Management & Climate Protection Committee; JSV = Joint Venture Silicon Valley.																			
Note: Staff time supporting RMCP Committee is under the Congestion Relief Fund, not this Energy Fund																			

05/19/23						TRANSPORTATION FUND FOR CLEAN AIR (TFCA) PROGRAM FUND											
						FY 2023-24 PROGRAM BUDGET											
						JULY 1, 2023 - JUNE 30, 2024											
BEGINNING BALANCE		0	0	0	0	0	0	0	0	0	0	1,370,712			1,370,712		
PROJECTED REVENUES		Fund Cycle FY 13-14	Fund Cycle FY 14-15	Fund Cycle FY 15-16	Fund Cycle FY 16-17	Fund Cycle FY 17-18	Fund Cycle FY 18-19	Fund Cycle FY 19-20	Fund Cycle FY 20-21	Fund Cycle FY 21-22	Fund Cycle FY 22-23	Fund Cycle FY 23-24	TFCA FUND				
		C3420000	C3430000	C3431000	C3432000	C3433000	C3434000	C3434000	C3433000	C3433000	C3433000	C3433000					
Interest Earnings	409100											7,000	7,000				
Member Contribution	4810XX												0				
Cost Reimbursements	440304												0				
MTC/ Federal Funding	481022												0				
Grants	420501												0				
DMV Fee	420602											1,020,400	1,020,400				
NPDES Fee	480002												0				
TA Cost Share	481023												0				
Miscellaneous/ SFIA	480008												0				
Street Repair Funding	480003												0				
PPM-STIP	420604												0				
Assessment	420603												0				
TLSP													0				
													0				
Total Revenues		0	0	0	0	0	0	0	0	0	0	1,027,400	0	1,027,400			
TOTAL SOURCES OF FUNDS																	
PROJECTED EXPENDITURES		Fund Cycle FY 13-14	Fund Cycle FY 14-15	Fund Cycle FY 15-16	Fund Cycle FY 16-17	Fund Cycle FY 17-18	Fund Cycle FY 18-19	Fund Cycle FY 19-20	Fund Cycle FY 20-21	Fund Cycle FY 21-22	Fund Cycle FY 22-23	Fund Cycle FY 23-24	TFCA FUND				
		C3420000	C3430000	C3431000	C3432000	C3433000	C3434000	C3433000	C3433000	C3433000	C3433000	C3433000					
Administration Services	520314											2,000	2,000				
Professional Services	520320											63,364	63,364				
Consulting Services	520303												0				
Supplies	520201												0				
Prof. Dues & Memberships	520501												0				
Conferences & Meetings	520503												0				
Printing/ Postage	520204												0				
Publications	520504												0				
Distributions	522724											2,297,730	2,297,730				
OPEB Trust	522725												0				
Miscellaneous	520509												0				
Bank Fee	520202												0				
Audit Services	520301												0				
Loan to SMCEL JPA	0												0				
Total Expenditures		0	0	0	0	0	0	0	0	0	0	2,363,094	2,363,094				
TRANSFERS													0				
Transfers In	490001												0				
Transfers Out	590001												0				
Administrative Allocation												11,872	11,872	To General Fund C001			
Total Transfers		0	0		0	0	0	0	0	0	0	11,872	11,872				
NET CHANGE		0	0	0	0	0	0	0	0	0	0	-1,347,566	-1,347,566				
TRANSFER TO RESERVES													0				
TOTAL USE OF FUNDS																2,374,966	
ENDING FUND BALANCE		0	0	0	0	0	0	0	0	0	0	23,146				23,146	
Restricted Fund Balance																	
RESERVE FUND																	
Beginning Reserve Balance																	0
Reserve Transfers In																	0
Reserve Transfers Out																	0
Ending Reserve Balance																	0
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance																	
2- Manage at Fund Level																	

05/19/23				NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM (NPDES) PROGRAM FUND (07)															
					FY 2023-24 PROGRAM BUDGET														
					JULY 1, 2023 - JUNE 30, 2024														
BEGINNING BALANCE		1,267,304													1,267,304				
PROJECTED REVENUES		New Devel. & Site Control C7357000	Public Info. & Participation C7358000	Grant Programs C7359000	Municipal Main. Activities C7360000	Collaborative Monitoring C7361000	Permit Renewal Participation C7362000	Program Administration C7356000	Regional Dues/ Monit. C7363000					NPDES PROGRAM FUND					
Interest Earnings	409100							12,000						12,000					
Member Contribution	4810XX							160,282						160,282					
Cost Reimbursements	440304													0					
MTC/ Federal Funding	481022													0					
Grants	420501			1,725,000										1,725,000					
DMV Fee	420602													0					
NPDES Fee	480002							1,582,678						1,582,678					
TA Cost Share	481023													0					
Miscellaneous/ SFIA	480008													0					
Street Repair Funding	480003													0					
PPM-STIP	420604													0					
Assessment	420603													0					
TLSP														0					
														0					
Total Revenues		0	0	1,725,000	0	0	0	1,754,960	0					3,479,960					
TOTAL SOURCES OF FUNDS															4,747,264				
PROJECTED EXPENDITURES		New Devel. & Site Control C7357000	Public Info. & Participation C7358000	Grant Programs C7359000	Municipal Main. Activities C7360000	Collaborative Monitoring C7361000	Permit Renewal Participation C7362000	Program Administration C7356000	Regional Dues/ Monit. C7363000					NPDES PROGRAM FUND					
Administration Services	520314							36,000						36,000					
Professional Services	520320							458,812						458,812					
Consulting Services	520303			925,000				1,745,083						2,670,083					
Supplies	520201													0					
Prof. Dues & Memberships	520501								28,000					28,000					
Conferences & Meetings/Training	520503							6,000						6,000					
Printing/ Postage	520204							0						0					
Publications	520504													0					
Distributions	522724		30,000	800,000										830,000					
OPEB Trust	522725													0					
Miscellaneous	520509							1,000						1,000					
Bank Fee	520202													0					
Audit Services	520301													0					
Loan to SMCEL JPA														0					
Total Expenditures		0	30,000	1,725,000	0	0	0	2,246,895	28,000					4,029,895					
TRANSFERS																			
Transfers In	490001							40,000						40,000	From Measure M for Admin				
Transfers Out	590001													0					
Administrative Allocation								89,873						89,873	To General Fund C001				
Total Transfers		0	0	0	0	0	0	49,873						49,873					
NET CHANGE		0	-30,000	0	0	0	0	-541,808	-28,000					-599,808					
TRANSFER TO RESERVES								0						0					
TOTAL USE OF FUNDS															4,079,768				
ENDING FUND BALANCE															667,496				
Restricted Fund Balance															667,496				
RESERVE FUND																			
Beginning Reserve Balance																		120,000	
Reserve Transfers In																		0	
Reserve Transfers Out																			
Ending Reserve Balance																		120,000	
Note: 1- Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance																			
2- Manage at Fund Level																			
																	46		



[illegible]

05/19/23	<b>DMV FEE PROGRAM FUND (08 plus 10) BUDGET BY FISCAL YEAR</b>					
		AB 1546		Measure M		DMV FEE
		Budgeted		Budgeted		Budgeted
		FY 2014-15		FY 2023-24		FY 2023-24
<b>BEGINNING BALANCE</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>RESERVE BALANCE</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>PROJECTED REVENUES</b>						
Interest Earnings		0		0		0
Member Contribution		0		706,268		706,268
Cost Reimbursements		0		0		0
MTC/ Federal Funding		0		6,700,000		6,700,000
Grants		0		0		0
DMV Fee		0		50,000		50,000
NPDES Fee		0		0		0
TA Cost Share		0		0		0
Miscellaneous/ SFIA		0		0		0
Street Repair Funding		0		0		0
PPM-STIP		0		0		0
Assessment		0		0		0
TLSP		2,500		7,836,268		7,838,768
<b>Total Revenues</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>TOTAL SOURCES OF FUN</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>PROJECTED EXPENDITURES</b>						
Administration Services		384,000		2,438,223		2,822,223
Professional Services		0		0		0
Consulting Services		0		500		500
Supplies		0		7,000		7,000
Prof. Dues & Memberships		0		0		0
Conferences & Meetings/Tra		0		0		0
Printing/ Postage		125,000		6,229,159		6,354,159
Publications		0		0		0
Distributions		0		0		0
OPEB Trust		0		0		0
Miscellaneous		0		2,500		2,500
Bank Fee		0		0		0
Audit Services		509,000		8,929,401		9,438,401
Loan to SMCEL JPA		0		0		0
<b>Total Expenditures</b>		<b>0</b>		<b>0</b>		<b>0</b>
		0		0		0
<b>TRANSFERS</b>		<b>0</b>		<b>40,000</b>		<b>40,000</b>
Transfers In		0		45,774		45,774
Transfers Out		0		85,774		85,774
Administrative Allocation		0		0		0
<b>Total Transfers</b>		<b>(506,500)</b>		<b>(1,178,907)</b>		<b>(1,685,407)</b>
<b>NET CHANGE</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>TRANSFER TO RESERVES</b>						
Beginning Reserve Balance		0		0		0
Reserve Transfers In		509,000		9,015,175		9,524,175
Reserve Transfers Out						
Ending Reserve Balance		509,000		9,015,175		9,524,175
<b>TOTAL USE OF FUNDS</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>ENDING FUND BALANCE</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>RESERVE FUND BALANCE</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>NET INCREASE (Decrease</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>IN FUND BALANCE</b>						
Note: Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance						

05/19/23	CHANGES IN C/CAG BUDGET BY FISCAL YEAR					
		Projected				
		Actual		Budgeted	Budget	Budget
		FY 2022-23		FY 2023-24	Change	% Change
<b>BEGINNING BALANCE</b>		<b>27,975,947</b>		<b>26,131,274</b>	<b>(1,844,673)</b>	<b>-6.59%</b>
<b>PROJECTED REVENUES</b>						
Interest Earnings		473,150		268,046	(205,104)	-43.35%
Member Contribution		2,986,054		3,052,303	66,249	2.22%
Cost Reimbursements		303,196		532,603	229,407	75.66%
MTC/ Federal Funding		1,988,741		2,068,768	80,027	4.02%
Grants		771,231		13,222,740	12,451,509	1614.50%
DMV Fee		7,746,114		7,720,400	(25,714)	-0.33%
NPDES Fee		1,541,165		1,582,678	41,513	2.69%
TA Cost Share		152,168		50,000	(102,168)	-67.14%
Miscellaneous/ SFIA		0		0	0	0.00%
Street Repair Funding		0		0	0	0.00%
PPM-STIP		235,000		235,000	0	0.00%
Assessment		0		0	0	0.00%
TLSP		0		0	0	0.00%
		0		0	0	0.00%
<b>Total Revenues</b>		<b>16,196,818</b>		<b>28,732,538</b>	<b>12,535,720</b>	<b>77.40%</b>
<b>TOTAL SOURCES OF FUNDS</b>		<b>44,172,765</b>		<b>54,863,812</b>	<b>10,691,046</b>	<b>24.20%</b>
<b>PROJECTED EXPENDITURES</b>		Projected				
		Actual		Budgeted	Budget	Budget
		FY 2022-23		FY 2023-24	Change	% Change
Administration Services		487,936		792,889	304,953	62.50%
Professional Services		2,484,675		3,414,921	930,246	37.44%
Consulting Services		5,706,902		11,824,137	6,117,235	107.19%
Supplies		5,123		13,000	7,877	153.77%
Prof. Dues & Memberships		32,720		72,750	40,030	122.34%
Conferences & Meetings/Trainings		18,984		45,500	26,516	139.68%
Printing/ Postage		212		16,000	15,788	7463.58%
Publications		2,160		7,000	4,840	224.07%
Distributions		8,425,581		23,373,089	14,947,508	177.41%
OPEB Trust		55,000		55,000	0	0.00%
Miscellaneous		2,183		17,700	15,517	710.95%
Bank Fee		307		3,500	3,193	1040.96%
Audit Services		14,227		25,000	10,773	75.72%
Loan to SMCEL JPA		0		0	0	0.00%
<b>Total Expenditures</b>		<b>17,236,008</b>		<b>39,660,486</b>	<b>22,424,478</b>	<b>130.10%</b>
<b>TRANSFERS</b>						
Transfers In		2,943,000		881,000	(2,062,000)	-70.06%
Transfers Out		4,086,500		1,081,000	(3,005,500)	-73.55%
Administrative Allocation		(39,703)		0	39,703	100.00%
<b>Total Transfers</b>		<b>1,103,796</b>		<b>0</b>	<b>(1,103,796)</b>	<b>-100.00%</b>
<b>NET CHANGE</b>		<b>(2,142,986)</b>		<b>(11,127,948)</b>	<b>(8,984,962)</b>	<b>-419.27%</b>
<b>TRANSFER TO RESERVES</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>TOTAL USE OF FUNDS</b>		<b>18,511,037</b>		<b>39,860,486</b>	<b>21,349,449</b>	<b>115.33%</b>
<b>ENDING FUND BALANCE</b>		<b>26,131,274</b>		<b>15,003,326</b>	<b>(11,127,948)</b>	<b>-42.58%</b>
<b>RESERVE FUND</b>						
Beginning Reserve Balance		1,600,000		1,600,000	0	0.00%
Reserve Transfers In		0		0	0	0.00%
Reserve Transfers Out		0		0	0	0.00%
Ending Reserve Balance		\$1,600,000		\$1,600,000	\$0	0.00%
Note: Beginning/ Ending Reserve Fund Balance is not included in Beginning/ Ending Fund Balance						50

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## Key Categories

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Discretionary Actions Necessary to accomplish C/CAG's Mission/Goals

Discretionary Actions Not Yet Started

			2023				2024				2025
			1Qtr	2Qtr	3Qtr	4Qtr	1Qtr	2Qtr	3Qtr	4Qtr	1Qtr
1	<b>Agency wide efforts</b>										
2	Measure M Management (General)	Manage Measure M (\$10 Vehicle License Fee) including planning, admin, and annual formula distributions.	X	X	X	X	X	X	X	X	X
3	General Financial/Organizational Tasks (contracts, HR, CALPERs, financial management, Audits, Finance Committee Investment policies)		X	X	X	X	X	X	X	X	X
4	General Time Spent Managing and attending Committees (CMEQ, TAC, BPAC, AAC, Stormwater, Finance)		X	X	X	X	X	X	X	X	X
5	Airport Land Use Commission Activities and Committee	ALUC Meetings, project review, and ALUCP Management.	X	X	X	X	X	X	X	X	X
6	21- Elements support	C/CAG is a major partner in supporting 21 Elements efforts.									
7	<b>C/CAG Equity Assessment and Plan</b>	<b>Equity Assessment underway</b>	X	X	X						
8	State and Federal Advocacy Program	State advocacy (Shaw Yoder Antwih Schmelzer & Lange) for tracking and commenting on legislation and pursuing funding; & Federal Funding advocacy (Ken Brown & Associates)	X	X	X	X	X	X	X	X	X
9	C/CAG Strategic Plan Development	Will initiate as Equity Study concludes					X	X	X	X	X
10	C/CAG Update Website	TBD							X	X	X
11											
12	<b>Stormwater Program</b>										
13	Regional Water Board MRP Compliance	Managing Regional Water Permit for all permittees (21) in San Mateo County, including 5 Year contract with EOA and coordinating annual compliance.	X	X	X	X	X	X	X	X	X
14	Multi Benefit Regional Projects	Continue to support Orange Memorial Park project in SSF; Implement recent \$2.4m Federal Earmark for project in San Bruno; Red Morton Park in Redwood City; and Twin Pines project in Belmont. Initiate design on future regional projects.	X	X	X	X	X	X	X	X	X
15	Exploring Risk-based Integrated Water Management		X	X	X	X	X	X	X	X	X
16	Exploration of Stormwater Funding/Financing		X	X	X	X	X	X	X	X	X
17	Phase II Green Infrastructure Tracking & Mapping Tool		X	X	X	X	X	X	X	X	X
18	Pilot Bulk Rain Barrel Rebates	Annual project to distribute approximately 800+ rain barrels. See press release and coverage in Agenda #9 Communications.	X	X	X	X	X	X	X	X	X
19	Scaling Schoolyard Greening Efforts	Green infrastructure investments in 12 schools	X	X	X	X	X	X	X	X	X
20											
21	<b>Energy and Climate Program</b>										
22	San Mateo County Energy Watch (SMCEW)		X	X	X	X	X	X	X	X	X
23	Climate Action Planning (RICAPS)		X	X	X	X	X	X	X	X	X
24	Laundry to Landscape Program		X	X	X	X	X	X	X	X	X
25	Carbon Neutrality Plan								X	X	X
26											

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27											
28	<b>Transportation Plans/Studies C/CAG LEAD</b>										
29	Community Based Transportation Plans (Daly City & Southern SMC)	MTC required transportation plans for Equity Priority Communities. Delayed by Covid, but will complete in 2023.	X	X							
30	Congestion Management Plan Biannual Update	Required update of Congestion Management Plan every two years to monitor traffic on CMP Network and Companion Network.	X	X	X	X					
31	Congestion Relief Plan Update	Update of Congestion Relief Plan and Fee that occurs every 4 years. CRP provides funding for Commute.org, shuttles, congestion reduction plans and policies.	X	X							
32	MTC RTP PBA 2050 Update	Every 4 years MTC must update its RTP Plan Bay Area. This update is intended to be a "focused" update. RTP is a 30 year plan that identifies over \$5.1 billion in San Mateo County projects.					X	X	X	X	X
33	County Transportation Plan Update (CTP)	Countywide update to the Countywide Transportation Plan. Required by MTC to connect Countywide efforts to the RTP PBA.					X	X	X	X	X
34	Dumbarton Corridor Feasibility Study and Plan (Pre PID)	Study to identify alternatives to connect the Dumbarton Bridge to the Highway 101 Express Lanes. Roadway and ATP only. Alternatives will then be studied in greater detail in a PID. Starting vendor recruitment. \$500k	X	X	X	X	X	X			
35	Local Roadway Safety Plan	Countywide Local Roadway Safety Plan will identify safety improvement in Cities and ensure jurisdictions are eligible for certain types of MTC funding as well as making the County more competitive for certain types of Federal Funding. Recruiting vendor now. Estimated \$400k	X	X	X	X	X				
36	Planning Buffered Bike Lane El Camino Real San Bruno/Millbrae	Planning and design for 3.7 mile of buffered bike lane along ECR in San Bruno and Millbrae. Funded with \$760k budget request from then Asm. Mullin.		X	X	X	X	X	X	X	X
37	VMT/GHG Mitigation Plan and Program	Planning for a GHG/VMT Mitigation Program. Funded by Caltrans Planning Grant. \$670k. Recruiting consultant now.	X	X	X	X	X				
38	E Bike Strategic Plan	Future project for E Bike study to build on C/CAG Countywide Bicycle Plan by identifying best E-Bike routes, analyzing potential E bike connections to Coastside and potential equity incentives for E Bikes. May seek Federal Earmark.							X	X	X
39	Countywide Adaptive Traffic Signal Synchronization Plan and Implementation	Identify key corridors and routes to implement adaptive signal timing; prioritize signal timing for transit vehicles and emergency vehicles; install bicycle detection software; and leverage technology to better control and manage traffic flow. May seek federal earmark funding.							X	X	X

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			1Qtr	2Qtr	3Qtr	4Qtr	1Qtr	2Qtr	3Qtr	4Qtr	1Qtr
40											
41	<b>Transportation Plans/Studies C/CAG Supporting Role</b>										
42	Countywide Autonomous Vehicle Strategic Plan (SMCTA)	Identify the current state of AV in San Mateo County, establish a shared-vision for AV deployment, identify opportunities and challenges for AV deployment in the county, and to develop an AV action plan with prioritized next steps that align with potential funding availability.	X	X	X	X	X				
43	US 101 Multimodal Strategy (SMCTA)	Develop a strategy and conduct outreach to create a multimodal package of projects to be added to or bundled with and complement the existing highway projects.	X	X	X	X	X	X	X		
44											
45	<b>Transportation Programs</b>										
46	Ongoing STIP, RTIP, MEASURE M, OBAG, Federal Project Delivery, and other required admin activities	Assist cities with regional, state, and Federal Funding. Currently assisting member agencies with the delivery of approx \$195m in funding throughout the County	X	X	X	X	X	X	X	X	X
47	Safe Routes To School Program	The (SRTS) Program is a collaborative effort between (C/CAG and the San Mateo County Office of Education (SMCOE). The program encourages and enables school children to walk and bicycle to school by implementing projects and activities that improve the health, well-being, and safety of children, resulting in less traffic congestion and vehicle emissions caused by school-related travel.	X	X	X	X	X	X	X	X	X
48	TDM Policy Management	C/CAG's Countywide TDM policy is used by a majority of the Cities.	X	X	X	X	X	X	X	X	X
49	Shuttles	C/CAG supports shuttle investment.	X	X	X	X	X	X	X	X	X
50	Regional Support and Advocacy at MTC/ABAG and Caltrans for regional priorities.	Coordinate with multiple staff level committees, brief MTC Commissioners on relevant issues, support member agency <u>roadway, multimodal, and grade separation applications.</u>									
51	Transportation Fund for Clean Air County Program Manager Fund Management	C/CAG distributes Air District funds to qualifying projects that reduce air pollution, greenhouse gas emissions, and traffic congestion by improving transportation options.	X	X	X	X	X	X	X	X	X
52	Big Data (StreetLight Data) Services	C/CAG manages a joint countywide subscription to StreetLight Data, allowing users to access big data to perform robust transportation analytics.	X	X	X	X					
53	Micromobility (Bikeshare/Scooter share) Program Implementation	C/CAG Board adopted the Shared Micromobility Feasibility Study and Implementation Plan in December 2022. C/CAG will form a Governance Committee of participating pilot jurisdictions to finalize the program guidelines and procure vendor to launch the pilot. Pilot is anticipated to be operational in 2024.	X	X	X	X	X	X	X	X	X
54											

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			1Qtr	2Qtr	3Qtr	4Qtr	1Qtr	2Qtr	3Qtr	4Qtr	1Qtr
55	<b>Calls For Projects/Funding</b>										
56	Lifeline STA County Block Call For Projects	Will initiate as soon as CBTP are completed. Line 26			X	X	X	X			
57	TDA Article 3	Provide planning and capital funding for active transportation projects. Will facilitate FY24-25 Call for Projects in beginning 2023 Q4.				X	X	X	X	X	
58	Measure M Countywide Transportation Innovative Grant Program	A new Countywide Competitive Pilot Program dedicated to fund nimble Senior Mobility, ITS/Smart Corridor, Safe Routes to School, and Stormwater Management projects.				X	X	X	X	X	X
59	2023 STIP Update	Required update for County Formula Share STIP Funds.		X	X	X					
60											
61	<b>Smart Corridor Projects (C/CAG Lead)</b>										
62	Smart Corridor Ongoing Maintenance	Maintenance for fixtures and of Fiberoptic line that currently spans from East Palo Alto to San Bruno.	X	X	X	X	X	X	X	X	X
63	Proj- Smart Corridor SSF Const	Support construction of Smart Corridor in SSF, including providing funding. Construction cost estimated at \$8.5M and anticipate completion by end of 2023.	X	X	X	X	X				
64	Proj Smart Corridor N Cities PSE	Advance PSE for remaining Smart Corridor segment.	X	X							
65	Proj Smart Corridor N Cities Const	Support construction of Smart Corridor in Brisbane, Daly City, and Colma, including providing funding. Construction cost estimated at \$12.6M and anticipate construction advertisement in summer 2023.			X	X	X	X	X		
66											
67	<b>Express Lane I 380 To Santa Clara County Line (Co-Sponsor with SMCTA)</b>										
68	Construction	Section between Whipple and Santa Clara County line is open for tolling. Section between Whipple and I380 is still under construction and is anticipated to commence tolling in early 2023. \$585m	X	X							
69											
70	<b>Managed Lane North of I 380 (Co-Sponsor with SMCTA)</b>										
71	PAED (Planning)	Project would extend the managed lanes north of I 380 to the SM/SF county line and close the remaining gap in SMC along 101. Total Project Cost Estimated at \$315.5M (Construction estimated at \$272.2M)	X	X	X	x	X	X			
72	PSE (Design) 12/2024 - 12/2026									X	X
73	Construction 8/2027 - 8/2029										
74											
75	<b>92/101 Multi Modal Area Improvements (Co-Sponsor with SMCTA)</b>										
76	PSE (Design)	Project would improve 92/101 Interchange at 4 locations, construction buffered bike lane along Fashion Island Blvd, and a mobility hub interchange. Construction Cost Est \$47m with a shortfall of \$40m)	X	X	X	X					
77	Construction								X	X	X
78											

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79	<b>92/101 Direct Connector (Co-Sponsor with SMCTA)</b>										
80	PAED (Planning)	Project is analyzing options to provide a direct connector between Hwy 92 and the Hwy 101 express lanes to encourage transit and HOVs. Total Proj Cost Est \$195.3M - Construction cost est is \$165M		X	X	X	X	X	X	X	X
81	PSE (Design) 1/2025 - 12/2026										
82	Construction 5/2027 - 4/2029										
83											
84	<b>San Mateo County Express Lane JPA (101 Express Lanes)</b>										
85	Northern Segment Toll Commencement	Commence toll operation from Whipple Road to I-380.	X	X							
86	FY Budget Preparation	Prepare program budget.	X	X			X	X			X
87	Equity Program Oversight	Oversee equity progme with Samaritan House that distributes \$100 Clipper Cards or \$100 FasTrak Transponders.	X	X	X	X	X	X	X	X	X
88	Expenditure Plan	State Required expenditure plan before any net revenue is			X	X	X	X			
89	Organizational Assessment	Founding JPA requires an organizational assessment regarding the administrative structure of the organization.			X	X	X	X	X	X	X
90	Organizational Admin and Management		X	X	X	X	X	X	X	X	X
91	Express Lane Program Operation	Ongoing management of the \$78m in operational and maint contracts.	X	X	X	X	X	X	X	X	X
92	Ongoing management of Express Lanes Asset Database	Develop a database that enables strategic and systematic process of maintaing, upgrading and expanding assets to support Express Lane operation. Designed to focus on resource allocation and planning.	X	X	X	X	X	X	X	X	X
93											