



Measure M Taxpayer Oversight Committee
550 S. Main Street, Orange CA, Room 07
February 13, 2018 @ 5:00 p.m.

AGENDA

- 1. Welcome**
- 2. Pledge of Allegiance**
- 3. Approval of Minutes/Attendance Report for October 10, 2017**
- 4. Action Items**
 - A. M2 Quarterly Revenue & Expenditure Report (Dec 17)
Receive and File - Sean Murdock, Director, Finance and Administration
- 5. Presentation Items**
 - A. I-5 Widening Project from SR-73 to El Toro Road
Presentation – Rose Casey, Director, Highway Programs
 - B. OC Bridges Completion
Presentation – Ross Lew, Program Manager, Highway Programs, and Tresa Oliveri, Community Relations Officer
 - C. Project V Update
Presentation – Kia Mortazavi, Executive Director, Planning
 - D. Measure M Next 10 Plan Update
Presentation – Tamara Warren, Measure M Program Manager
- 6. OCTA Staff Updates (5 minutes each)**
 - I-405 Improvement Project Groundbreaking Event – Christina Byrne, Department Manager, Public Outreach
 - Environmental Mitigation Program – Marissa Espino, Community Relations Officer
 - OC Go – Alice Rogan, Director, Marketing and Public Outreach
 - Upcoming Annual Hearing – Alice Rogan, Director, Marketing and Public Outreach
 - Other
- 7. Audit Subcommittee Report**
- 8. Environmental Oversight Committee Report**
- 9. Committee Member Reports**
- 10. Public Comments***
- 11. Adjournment**

The next meeting will be held on December April 10, 2018

*Public Comments: At this time, members of the public may address the Taxpayer Oversight Committee (TOC) regarding any items within the subject matter jurisdiction of the TOC, provided that no action may be taken on off-agenda items unless authorized by law. Comments shall be limited to three (3) minutes per person, unless different time limits are set by the Chairman, subject to the approval of the TOC.

Any person with a disability who requires a modification or accommodation in order to participate in this meeting should contact the OCTA Clerk of the Board, telephone (714) 560-5676, no less than two business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.



Measure M Taxpayer Oversight Committee INFORMATION ITEMS

Staff Report Title

Board Meeting Date

- | | |
|--|--------------------------|
| 1. Comprehensive Transportation Funding Programs
Semi-Annual Review – September 2017 | December 11, 2017 |
| 2. Measure M2 Quarterly Progress Report for the Period of
July 2017 Through September 2017 | |
| 3. Fiscal Year 2017-18 Measure M2 Annual Eligibly Review | |
| 4. Measure M2 Environmental Cleanup Program Updates
and Next Steps | |
| 5. Measure M2 Environmental Mitigation Program Update | |
| 6. Project V Community-Based Transit Circulators
Program Ridership Report | January 8, 2018 |
| 7. Fourth Quarter 2017 Debt and Investment Report | January 22, 2018 |
| 8. Local Agencies' Interest in Project V Call for Projects | |
| 9. Capital Programs Division – Second Quarter Fiscal
Year 2017-18 Capital Action Plan Performance Metrics | February 12, 2018 |

*Public Comments: At this time, members of the public may address the Taxpayers Oversight Committee (TOC) regarding any items within the subject matter jurisdiction of the TOC, provided that no action may be taken on off-agenda items unless authorized by law. Comments shall be limited to five (5) minutes per person and 20 minutes for all comments, unless different time limits are set by the Chairman, subject to the approval of the TOC.

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Measure M Taxpayer Oversight Committee
Orange County Transportation Authority
550 S. Main Street, Orange CA, Room 07
October 10, 2017 @ 5:00 p.m.

MEETING MINUTES

(Updated 2.13.18)

Committee Members Present:

Richie Kerwin Lim, First District Representative
Anthony Villa, First District Representative, Co-Chairman
Larry Tekler, Second District Representative
Alan P. Dubin, Second District Representative
Eugene Fields, Third District Representative
Andrew Lesko, Third District Representative, Co-Chairman
Stanley F. Counts, Fourth District Representative
Guita Sharifi, Fifth District Representative

Committee Member(s) Absent:

Eric Woolery, Orange County Auditor-Controller, Co-Chairman
Sony Soegiarto, Fourth District Representative
Matt McGuinness, Fifth District Representative

Orange County Transportation Authority Staff Present:

Jim Biel, Executive Director, Capital Programs
Julianne Brazeau, Public Reporter Specialist
May Hout,
Emily Mason, Community Relations Specialist
Jeff Mills, Program Manager, Highway Programs
Sean, Murdock, Director, Finance & Administration
Alice Rogan, Director, Marketing & Public Outreach
Tamara Warren, Program Manager, M Program Management Office

1. Welcome

Co-Chairman Anthony Villa welcomed everyone to the Orange County Transportation Authority (OCTA) Taxpayer Oversight Committee (TOC) meeting at 5:03 p.m.

2. Pledge of Allegiance

Co-Chairman Anthony Villa led the Pledge of Allegiance to the Flag.

3. Approval of the Minutes/Attendance Report for August 8, 2017

A motion was made by Alan Dubin, seconded by Stanley Counts, and carried unanimously to approve the August 8, 2017 TOC Minutes and the Attendance report with Sony Soegiarto's absence unexcused.

4. Action Items

- A. Annual Eligibility Review (AER) Subcommittee Eligibility Report FY 17-18
Eugene Fields provided the AER Subcommittee Eligibility Report for FY 17-18.

A motion was made by Richie Lim, seconded by Stanley Counts, and carried unanimously to approve the recommendations made the AER Subcommittee for the FY 17-18 Eligibility Report.

5. Presentation Items

- A. I-405 Improvement Project Background

Jeff Mills presented some background information on I-405 Improvement Project.

Richie Lim asked for the official response to there being concern by members of the public as to why Measure M should be paying for the total infrastructure cost of the I-405 Project when it benefits both the express lane and the general purpose lane and so Measure M should be paying at best only 50 percent of the infrastructure cost. Jeff Mills said that even if the I-405 is widened by one lane in each direction, all bridges would still need to be widened, which was included in Alternative 1. All alternatives, including cost estimates, went through the environmental and public outreach phase.

Andrew Lesko asked who will receive the revenue from the express lanes. Jeff Mills said, since OCTA is building the express lanes, OCTA will receive the revenue from the tolls for future improvements in the corridor. If OCTA would not have agreed to build the additional lane, the State of California would have built the express lanes and received the toll revenue.

Larry Tekler asked if staff could go through the funding on the project. Jeff Mills said the cost of the express lanes is \$475 million and will be funded solely with toll revenues and will be financed with a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan. The TIFIA loan is for \$629 million, so the remainder of that loan will help to pay for the general purpose lanes. \$1.135 billion in Measure M funds will be added to the remainder of TIFIA funds for the general purpose lanes. He said about \$46 million of other federal funds and \$90 million of state funding will finish out the total funding package. Larry asked if the state and federal funds are loans or grants. Jeff said the state and federal funds do not have to be paid back – they are earmarked or grant funds for this project. Jim Biel said the Measure M2 Ordinance compels OCTA to seek state and federal funding before using local funding. Larry asked if the amount OCTA is getting is the maximum OCTA can get from State and Federal. Jeff said OCTA is always trying to get more, but this is the maximum at this point.

Eugene Fields asked about the estimated time to pay off the TIFIA loan. Jeff Mills said it is a 35 year loan, but OCTA starts paying on it five years after the completion of the lanes. So, in 2028 OCTA will start paying the loan back. Jim

Biel said one benefit of this loan is OCTA does not have to pay capital interest. Eugene asked if 100 percent of the tolls will be going to pay off the loan. Jim said no. OCTA saves a percentage for operations/maintenance and a percentage for reserves, then 50 percent of any excess revenue goes to paying back the TIFIA loan. Jeff said OCTA anticipates paying the loan back early. Jeff said OCTA is projecting to shave 5-10 years off of the loan with the amount of toll revenues OCTA will be receiving.

Alan Dubin asked about the free versus pay per use of the HOT/Express Lanes. Jeff Mills said a Traffic and Revenue Study was done to predict the flow of traffic now and in the future. He said, based on this study, in the years 2023-2026 if you have two or more riders there will be no fee during non-peak hours. Peak hours are 6am-10am and 3pm-8pm during the week days. After 2026, there will need to be three or more riders in the car to be free during all hours.

Stanley Counts asked about how the fees will be determined on the express lanes. Jeff Mills said preliminarily the max fee is projected to be about \$10 on the northbound side around 5pm-6pm in 2023. Jeff said the fee would vary depending on the time of day and the portion of the freeway.

Anthony Villa clarified for the committee this item was added to the agenda to address comments made at the last meeting.

B. Measure M2 Sales Tax Forecast

Sean Murdock presented the Measure M2 Sales Tax Forecast.

Anthony Villa asked for clarification regarding where sales tax goes when purchases are made online vs in-store. Sean Murdock said if an item is purchased from a business that is located out of state and does not have a store in California there may not be a sales tax paid, therefore the consumer is supposed to declare the item on personal income taxes. Sean said when it comes to Transportation Development Act (TDA) taxes (not Measure M), if the fulfillment/distribution centers are not in Orange County there are not taxes collected for Orange County. He said Measure M is funded by taxes at point of destination, and TDA is point of origin.

Alan Dubin asked if Muni Services does projections beyond 10 years. Sean Murdock said they do not. Alan said on slide eight there is a big jump between what Muni is predicting and what the average of the other universities are predicting in 2024. Sean said the OCTA Board had the same concern. He said this is a result of the methodology and OCTA will keep an eye on these predictions.

Larry Tekler asked if there is a fundamental difference in the methodology used by Fullerton. Sean Murdock said OCTA does not receive the details of their

methodology. He said they mainly use what the growth rate will be, what inflation will be, etc. Sean said Chapman provides a little information. He said UCLA said they are predicting a high rate in 2018/19 because they believe President Trump will have some sort of tax reform that will help.

Guita Sharifi asked how electric cars impact sales tax growth. Sean Murdock said electric cars do not buy gas, which is a big contributor to sales and the gas tax income.

Richie Lim asked when OCTA first started using Muni Services. Sean Murdock said OCTA officially brought on Muni Services in March 2016, but OCTA used Muni Services for other things prior.

C. Measure M Next 10: Market Conditions Forecast and Risk Analysis

Tamara Warren presented the Measure M Next 10: Market Conditions Forecast and Risk Analysis.

Guita Sharifi asked if contractors who work on Measure M projects receive the prevailing wage. Tamara Warren said yes, they do.

Richie Lim asked if there was a forecast for the construction cost index (CCI). Tamara Warren said yes. OCTA uses the Caltrans CCI but the Market Conditions Forecast study indicated that there's a strong possibility that the index is not reflective of what will actually be seen moving forward.

Larry Tekler asked is it fair to say that costs are rising faster than sales tax revenue. Tamara Warren said there are cost pressures that have not been seen in the past and sales tax revenue forecasts are lower than expected (still growing, but not at the rate originally anticipated).

Larry Tekler thought it was interesting the consultant thought OCTA needs to make sure they are a preferred client. He asked how OCTA is doing in that regard. Tamara Warren said OCTA has done significant work in that area to make sure OCTA is a preferred client.

Richie Lim said he thinks the recommendation of using an apprenticeship program should be a priority. He said he has previous experience using an apprenticeship program in Guam for work on ships. He said the apprenticeship program helps to ensure the continued supply of labor in the market. Tamara Warren said OCTA will look into how they can assist with existing programs. She said OCTA does work with the labor unions to assist them with communicating upcoming project work.

6. OCTA Staff Updates

- Measure M Identity – Alice Rogan presented the TOC with the new Measure M Identity.

Guita Sharifi asked what the costs are associated with changing the Measure M identity. Alice Rogan said there have been no costs other than staff time. Guita asked if there is anything in the Ordinance that would preclude this change. Alice said no, this would just be a renaming process.

Eugene Fields asked what percentage of the Orange County public OCTA would like to have aware of Measure M. Alice Rogan said usual rate of awareness is usually around 20 to 25 percent and OCTA is right in the range. OCTA would like to get it up to 30 to 40 percent.

Richie Lim asked what OCTA would do to promote Measure M/OC Go awareness. Alice Rogan said it will mostly be done through digital communication/social media. Tamara Warren said the signs on freeway projects, road projects, shuttle circulators, etc. will also all have a consistent OC Go look. She said the idea is to get people to realize they are all connected as part of one program.

- Other – Alice Rogan discussed the options for the next meeting of the TOC. Currently the next meeting is scheduled for December 12. Typically the TOC has a hard time getting quorum in December due to holiday events. TOC members were comfortable canceling the meeting if there were no urgent items to discuss.

7. Environmental Oversight Committee (EOC) Report

Anthony Villa said OCTA recently released Resources Management Plans (RMP) for the Aliso Canyon and Hiashi properties. There are three public meetings scheduled for October to review the plans. The EOC will start to meet quarterly.

Alice Rogan said Caltrans recently gave OCTA, and the other agencies involved, an award for this innovative program to advance transportation.

Alice Rogan said OCTA has been monitoring the Canyon Fires and McPherson Fire in relation to the OCTA owned properties.

8. Committee Member Reports

There were no committee member reports.

9. Public Comments

There were no public comments.

10. Adjournment

Taxpayer Oversight Committee
Fiscal Year 2017-2018
Attendance Record



(Updated 2.13.18)

X = Present E = Excused Absence * = Absence Pending Approval U = Unexcused Absence -- = Resigned

Meeting Date	11-Jul	8-Aug	12-Sep	10-Oct	14-Nov	12-Dec	9-Jan	13-Feb	13-Mar	10-Apr	8-May	12-Jun
Stanley F. Counts		X		X		M E T I N G C A N C E L L E D						
Alan Dubin		X		X								
Eugene Fields		X		X								
Andrew Lesko		X		X								
Richie Kerwin Lim		X		X								
Matt McGuinness		X		*								
Guita Sharifi		X		X								
Sony Soegiarto		U		N/A								
Larry Tekler		X		X								
Anthony Villa		X		X								

Absences Pending Approval

<u>Meeting Date</u>	<u>Name</u>	<u>Reason</u>
10/10/17	Matt McGuinness	Out of town on business

*Action
Items*

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of December 31, 2017
(Unaudited)

(\$ in thousands)	Quarter Ended Dec 31, 2017	Year to Date Dec 31, 2017	Period from Inception to Dec 31, 2017
	(A)	(A)	(B)
Revenues:			
Sales taxes	\$ 83,754	\$ 161,752	\$ 1,920,841
Other agencies' share of Measure M2 costs:			
Project related	21,818	45,624	591,976
Non-project related	-	-	454
Interest:			
Operating:			
Project related	280	342	470
Non-project related	2,137	4,666	23,729
Bond proceeds	-	823	45,717
Debt service	31	49	172
Commercial paper	-	-	393
Right-of-way leases	-	-	907
Proceeds on sale of assets held for resale	2,075	2,075	8,879
Donated assets held for resale	-	-	2,071
Miscellaneous:			
Project related	-	-	270
Non-project related	-	-	100
Total revenues	110,095	215,331	2,595,979
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	901	1,801	21,292
Professional services:			
Project related	9,141	9,292	320,650
Non-project related	1,949	2,031	19,229
Administration costs:			
Project related	2,228	4,457	57,914
Non-project related:			
Salaries and Benefits	640	1,280	21,280
Other	1,235	2,470	34,048
Other:			
Project related	-	5	4,854
Non-project related	22	43	3,935
Payments to local agencies:			
Project related	22,659	43,829	775,103
Capital outlay:			
Project related	69,530	116,419	747,386
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	-	-	34,560
Interest on long-term debt and commercial paper	10	10,529	147,408
Total expenditures	108,315	192,156	2,187,690
Excess (deficiency) of revenues over (under) expenditures	1,780	23,175	408,289
Other financing sources (uses):			
Transfers out:			
Project related	(2,786)	(3,654)	(33,571)
Transfers in:			
Project related	-	1,973	81,481
Non-project related	-	(1,973)	-
Bond proceeds	-	-	358,593
Total other financing sources (uses)	(2,786)	(3,654)	406,503
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	\$ (1,006)	\$ 19,521	\$ 814,792

Measure M2
Schedule of Revenues and Expenditures Summary
as of December 31, 2017
(Unaudited)

Project	Description	Net Revenues through Dec 31, 2017	Total Net Revenues	Expenditures through Dec 31, 2017	Reimbursements through Dec 31, 2017	Net M2 Cost
(G)	(H)	(I)	(J)	(K)	(L)	
(\$ in thousands)						
Freeways (43% of Net Revenues)						
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 71,644	\$ 502,207	\$ 6,263	\$ 1,991	\$ 4,272
B	I-5 Santa Ana/SR-55 to El Toro	45,762	320,770	7,413	4,335	3,078
C	I-5 San Diego/South of El Toro	95,579	669,963	106,625	41,418	65,207
D	I-5 Santa Ana/San Diego Interchange Upgrades	39,329	275,679	1,853	527	1,326
E	SR-22 Garden Grove Freeway Access Improvements	18,293	128,223	4	-	4
F	SR-55 Costa Mesa Freeway Improvements	55,792	391,079	9,404	344	9,060
G	SR-57 Orange Freeway Improvements	39,436	276,426	46,756	11,289	35,467
H	SR-91 Improvements from I-5 to SR-57	21,341	149,593	34,491	824	33,667
I	SR-91 Improvements from SR-57 to SR-55	63,490	445,039	19,729	2,390	17,339
J	SR-91 Improvements from SR-55 to County Line	53,689	376,333	6,932	5,294	1,638
K	I-405 Improvements between I-605 to SR-55	163,535	1,146,310	233,667	22,643	211,024
L	I-405 Improvements between SR-55 to I-5	48,734	341,606	8,025	4,893	3,132
M	I-605 Freeway Access Improvements	3,049	21,370	1,407	16	1,391
N	All Freeway Service Patrol	22,866	160,278	2,186	-	2,186
	Freeway Mitigation	39,081	273,941	49,851	2,355	47,496
	Subtotal Projects	781,620	5,478,817	534,606	98,319	436,287
	Net (Bond Revenue)/Debt Service	-	-	38,400	-	38,400
	Total Freeways	\$ 781,620	\$ 5,478,817	\$ 573,006	\$ 98,319	\$ 474,687
	%					35.8%
Street and Roads Projects (32% of Net Revenues)						
O	Regional Capacity Program	\$ 181,775	\$ 1,274,159	\$ 685,396	\$ 422,937	\$ 262,459
P	Regional Traffic Signal Synchronization Program	72,707	509,641	42,877	4,879	37,998
Q	Local Fair Share Program	327,190	2,293,457	307,166	77	307,089
	Subtotal Projects	581,672	4,077,257	1,035,439	427,893	607,546
	Net (Bond Revenue)/Debt Service	-	-	42,650	-	42,650
	Total Street and Roads Projects	\$ 581,672	\$ 4,077,257	\$ 1,078,089	\$ 427,893	\$ 650,196
	%					49.0%

Measure M2
Schedule of Revenues and Expenditures Summary
as of December 31, 2017
(Unaudited)

Project	Description	Net Revenues through Dec 31, 2017	Total Net Revenues	Expenditures through Dec 31, 2017	Reimbursements through Dec 31, 2017	Net M2 Cost
(G)		(H)	(I)	(J)	(K)	(L)
	(\$ in thousands)					
	Transit Projects (25% of Net Revenues)					
R	High Frequency Metrolink Service	\$ 168,703	\$ 1,270,769	\$ 165,877	\$ 95,932	\$ 69,945
S	Transit Extensions to Metrolink	160,463	1,124,773	15,484	2,133	13,351
T	Metrolink Gateways	27,646	65,124	98,212	60,956	37,256
U	Expand Mobility Choices for Seniors and Persons with Disabilities	57,263	441,811	53,467	88	53,379
V	Community Based Transit/Circulators	36,345	254,761	4,757	415	4,342
W	Safe Transit Stops	4,012	28,119	275	26	249
	Subtotal Projects	454,432	3,185,357	338,072	159,550	178,522
	Net (Bond Revenue)/Debt Service	-	-	23,852	-	23,852
	Total Transit Projects	\$ 454,432	\$ 3,185,357	\$ 361,924	\$ 159,550	\$ 202,374
	%					15.2%
	Measure M2 Program	\$ 1,817,724	\$ 12,741,431	\$ 2,013,019	\$ 685,762	\$ 1,327,257

Project	Description	Revenues through Dec 31, 2017	Total Revenues	Expenditures through Dec 31, 2017	Reimbursements through Dec 31, 2017	Net M2 Cost
(G)		(H.1)	(I.1)	(J)	(K)	(L)
	(\$ in thousands)					
	Environmental Cleanup (2% of Revenues)					
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 38,891	\$ 273,709	\$ 31,361	\$ 292	\$ 31,069
	Net (Bond Revenue)/Debt Service	-	-	-	-	-
	Total Environmental Cleanup	\$ 38,891	\$ 273,709	\$ 31,361	\$ 292	\$ 31,069
	%					1.6%

Taxpayer Safeguards and Audits						
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 28,813	\$ 202,337	\$ 21,292	\$ -	\$ 21,292
	%					1.1%
	Oversight and Annual Audits (1% of Revenues)	\$ 19,446	\$ 136,855	\$ 21,280	\$ 1,834	\$ 19,446
	%					1.0%

***Presentation
Items***



February 8, 2018

To: Transit Committee

From: Darrell Johnson, Chief Executive Officer

A handwritten signature in black ink, appearing to read "Darrell Johnson for", is written over the printed name of the Chief Executive Officer.

Subject: 2018 Project V Community-Based Transit/Circulators Program Guidelines and Call for Projects

Overview

Measure M2 establishes a competitive program through Project V to fund local transit services such as shuttles, trolleys, and circulators that complement regional transit services. Based on interest from local agencies, a competitive Call for Projects is recommended, and updated guidelines are presented for review and approval.

Recommendations

- A. Approve the 2018 Project V Community-Based Transit/Circulators Program Guidelines.
- B. Authorize staff to issue the 2018 Project V Community-Based Transit/Circulators Call for Projects in the amount of \$12 million.

Background

Project V is a competitive program under Measure M2 (M2) that provides funding to develop and implement local transit services. Based on current forecasts, the total estimated revenue for Project V under M2 for the 30-year period (2011-2041) is \$251 million. Services eligible for this program include local shuttles, trolleys, and circulators that complement regional bus and rail services, and meet needs in areas not adequately served by regional transit. Year-round services and seasonal/special event shuttles have been eligible to compete for funding. Further, Orange County Transportation Authority (OCTA) has helped local agencies provide fixed-route services by providing transit operations and maintenance directly through OCTA's Transit Division. These services are frequently referred to as "OCTA-led" services.

The initial guidelines for Project V were approved by the OCTA Board of Directors (Board) in November 2012. The last Project V Call for Projects (call) occurred in 2016. Since inception, the Board has approved 23 projects with capital and/or operations and maintenance elements for a total of \$36.5 million in Project V funds. Through September 30, 2017, OCTA has received reimbursement requests from local agencies and has expended \$3.6 million for Project V services.

Seasonal service and special events serve the local community and tourists in higher density areas during peak seasons to alleviate local congestion and connect parking locations to activity centers, which contributes to their higher productivity. Local circulators provide fixed-route services to the local community and regional commuters by connecting key activity centers within the local service area. The special event services have proven to be especially successful, whereas the year-round fixed-route services have not performed at the same level, and several agencies have experienced difficulties in meeting the minimum performance standard (Attachment A).

To further serve the mobility needs of the communities in Orange County, staff requested letters of interest from local agencies to determine the timing for a future round of Project V funding. As reported to the Board in January 2018, local agencies primarily expressed an interest in seasonal, special event, and year-round services (Attachment B).

Discussion

Considering the level of interest in providing new community-based services and the lessons learned from existing projects and successes, staff is proposing a 2018 Project V call targeting special events and seasonal services. However, year-round services provided through non-OCTA service providers will be eligible for consideration. While OCTA-led services will not be eligible for this call cycle, OCTA will continue to provide support to local agencies wishing to use their own resources to develop these types of services under Project V. If an expansion of an existing Project V year-round service is being proposed, the existing service must have met the minimum performance requirement in the last quarter (Q2: October 1, 2017 - December 31, 2017) to qualify for consideration. Due to low interest, the proposed guidelines do not include planning studies in this call. This will allow OCTA to focus Project V resources on service operations and capital in this call. It is proposed to make available \$12 million in Project V funds for a 2018 call. Grants would be available for a period of three to five years, and this will enable projects in this call to better align with current projects and timescales for a future Project V call.

The Project V Guidelines have been updated to include criteria relevant to the proposed 2018 call (Attachment C). The updates mainly relate to the period of funding (three to five years), eligible categories, and scoring criteria related to the proposed call. Projects that apply for the 2018 call would be evaluated and scored against criteria identified in the guidelines (Attachment D). The 2016 Project V call allowed approximately 3 months for applications (November 23, 2015 – February 29, 2016) and 3 months for OCTA project-level reviews. The 2018 call includes approximately 6 weeks for agencies to develop and submit applications, with applications due by March 23, 2018. OCTA will then review and score the applications through early May 2018. The expedited timescale is due to the high level of interest in a call from local agencies and allows the opportunity to award funding from fiscal year (FY) 2018-19, if an agency can demonstrate project readiness.

Next Steps

Upon approval of the guidelines, OCTA will notify local agencies of the call and applications will be due by March 23, 2018. Staff will then assess the applications and return to the Board with funding recommendations in June 2018. Funding will be available starting in FY 2018-19, if an agency can demonstrate adequate project readiness, and in FY 2019-20.

Summary

Project V Community-Based Transit/Circulators 2018 Program Guidelines for administration of a 2018 call are presented for review and approval. Staff is also seeking approval to issue a 2018 call.

Attachments

- A. Project V Services – Ridership Report
- B. Project V Letters of Interest Overview
- C. Comprehensive Transportation Funding Programs, Chapter 6 –
Community-Based Transit/Circulators (Project V)
- D. Project V, 2018 Call for Projects Application & Scoring Criteria

Prepared by:



Jodie McCann
Senior Transportation Funding
Analyst
(714) 560-5320

Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

Project V Services - Ridership Report

Agency	Service Description	Project V Funding	Service Type	Service Start Month/Year	Actual Rider Fare	¹ Boardings Per Revenue Vehicle Hour (B/RVH)
Costa Mesa	Local Circulator From Costa Mesa To Anaheim	\$ 2,790,638	Local Circulator	July 2017	\$0	1
Dana Point	Summer Trolley and Seasonal Shuttle	\$ 2,456,511	Seasonal Service	June 2015	\$0	16
Dana Point	Pacific Coast Highway and Special Event Trolley	\$ 905,968	Seasonal Service	June 2017	\$0	17
Huntington Beach	Holiday and Event Shuttle	\$ 93,287	Special Event	July 2015	\$0	12
Huntington Beach	Seasonal Local Transit Service	\$ 917,700	Seasonal Service	July 2017	\$0	2
La Habra ²	Local Community Circulator	\$ 1,719,839	Local Circulator	August 2014	\$1	6
La Habra	Special Event Service	\$ 96,810	Special Event	Novemeber 2016	\$0	7
Laguna Beach	Summer Weekend Trolley and Seasonal Service	\$ 3,559,860	Special Event	March 2015	\$0	34
Laguna Beach	Year Round and Seasonal Service	\$ 1,967,400	Year Round and Seasonal Service	July 2017	\$0	8
Lake Forest	Commuter Vanpool Service Irvine Station and Ossur	\$ 148,855	Commuter Service	July 2015	\$0	10
Lake Forest	Commuter Shuttle Service Irvine Station and Panasonic	\$ 1,226,862	Commuter Service	June 2017	\$0	21
Mission Viejo ³	Local Community Circulator	\$ 3,332,879	Local Circulator	October 2016	\$0	4
Newport Beach	Balboa Peninsula Seasonal Trolley	\$ 685,454	Seasonal Service	June 2017	\$0	20
County of Orange	Local Circulator and Special Event Service	\$ 2,041,547	Local Circulator and Special Event	June 2017	\$0	7
San Clemente	Summer Weekend Trolley and Seasonal Service	\$ 1,181,393	Seasonal and Special Event	May 2017	\$0	46
San Clemente ⁴	On-Demand Rideshare	\$ 914,400	Rideshare Service	October 2016	\$2+	--
San Juan Capistrano	Summer Trolley Service	\$ 95,486	Seasonal and Special Event	June 2017	\$0	18

2017 Ridership reported for the period ending September 30, 2017.

1. Rounded to the nearest whole number.
2. This service has been cancelled by the City of La Habra effective October 2017, due to low productivity.
3. The City of Mission Viejo has experienced an upward trend in B/RVH in recent months and achieved nine B/RVH in September.
4. The average ridership for this service cannot be confirmed at this time. Awaiting confirmation from the service provider, LYFT, INC.

Project V Letters of Interest Overview

Local Agency	Project Title	Type	2016 Call for Projects Project V Planning Study
Buena Park	Shuttle Service	Year-Round	No
Dana Point	Dana Point Trolley	Seasonal Expansion	No
Irvine	To Be Determined	To Be Determined	No
Laguna Beach	Summer Weekend Service	Seasonal	No
Laguna Niguel	Trolley Service	Year-Round	Yes
Mission Viejo	Local Circulator	Year-Round Expansion	Yes
Orange	Feasibility Study	Special Events	No
Placentia	On-Demand and Special Events	Pilot and Special Events	Yes
San Clemente	Trolley Service	Seasonal/Year-Round Expansion	No
San Juan Capistrano	Summer Trolley	Seasonal	No
Santa Ana	Downtown Trolley	Seasonal/Special Events	No
Tustin	Local Circulator	Year-Round	Yes
Yorba Linda	Senior Mobility Program	Senior Mobility Program Expansion from four to five days per week	No

Comprehensive Transportation Funding Programs



Chapter 6 – Community-Based Transit/Circulators (Project V)

Overview

The Measure M2 (M2) Project V - Community-Based Transit/Circulators Program establishes a competitive process to enable local jurisdictions to develop community-based local transit services that complement regional transit services, and meet needs in areas not adequately serviced by regional transit. Projects must meet specific criteria in order to compete for funding through this program. In addition, local jurisdictions will be required to demonstrate the ability to provide funding match for capital and ongoing local share of operations and maintenance using non-Orange County Transportation Authority (OCTA) resources. Public-private partnerships¹ are encouraged but not required. Local jurisdictions may partner with each other.

Regional Transit: Regional Transit services are provided by OCTA, specifically through routes 1 through 99 (and excluding those route sections that perform less than 10 boardings per revenue vehicle hour). Additional information on OCTA routes and schedules can be accessed from OCTA website at www.octa.net.

Objectives

- To provide community transit service that is safe, clean and convenient.
- To encourage new, well-coordinated, flexible transportation systems customized to each community's needs.
- To develop local bus transit services such as community-based circulators, shuttles, and bus trolleys that complement regional bus and rail service.
- To meet transportation needs in areas not served by regional transit.

¹ Public-private partnerships are defined as direct financial contributions or sponsorships for eligible program activities



2018 Call for Projects

The 2018 Call for Projects (call) for Project V will provide approximately \$12 million for community-based transit/circulators across Orange County. Specifics on the funding policies that apply to this call are identified below.

Applications

In order for OCTA to consider a project for funding, applications will be prepared by the local agency utilizing the Application Form, available electronically from OCTA. Agencies are required to submit electronic and hardcopy applications for the 2018 call for projects by **5:00 p.m. on Friday, March 23, 2018. Late submittals will not be accepted.**

Three (3) unbound hardcopies of the application and any supporting documentation must be submitted to OCTA by the application deadline, along with an electronic copy (CD, USB, or Dropbox).

Hardcopy applications should be mailed to:

OCTA
Attention: Jodie McCann
550 S. Main Street
P.O. Box 14184, Orange, CA 92863-1584

Hardcopy applications may be hand delivered to:

600 S. Main Street
Orange, CA 92868

Resolutions

A resolution or minute action must be approved by the local agency's governing body. The mechanism selected shall serve as a formal request for Project V funds and states the matching funds will be provided by the agency, if necessary. All project requests must be included in this section.

At minimum, a draft resolution must be submitted with the application by the March 23rd deadline. A final adopted resolution must be submitted to OCTA by **Friday, April 13, 2018**. A sample resolution is included in Exhibit 6-2.



Pre-Award Activities

Pre-Award Activities are allowable under Precept 6. A grantee may, at its own risk and without an executed OCTA Cooperative Agreement, obligate funds. Expenditures that are made prior to an executed OCTA Cooperative Agreement, but after July 1, of the programmed Fiscal Year (FY) must be identified in the grant application and must be submitted to OCTA for administrative approval prior to the implementation of the project.

Project Participation Categories

Transit needs may differ from one location to the next, and projects pursued under this program have significant latitude on how the challenge of delivering community-based transit will be delivered. The program categories listed below identify key project elements that can be pursued through the Project V funding source. The program categories eligible for funding through Project V are:

Planning for new service - Up to \$50,000 per agency (Not applicable to 2018 Call)

- Need for Community-Based Transit/Circulator Services
- Origin and Destination Studies
- Surveys and Marketing Research
- Development of Proposed Service Plans
- Transit Coordination Studies

Capital

- Bus and vehicle leases/purchases for the purposes of providing seasonal/special event shuttles and trolleys. If the purchase of vehicles is more cost efficient than a lease, justification and supporting documentation must be provided. Vehicle purchases will be evaluated on a case-by-case basis.
- Equipment for the deployment, implementation and use of Project V-funded services, including but not limited to:
 - Bike racks
 - Software
 - Communications equipment
 - Fare collection equipment
 - Passenger amenities
 - Americans with Disabilities Act (ADA) equipment for vehicles
- Maintenance facilities and fueling stations required for the new transit service



- Bus stop improvements (including signage, furniture and shelters) for Project V funded service stops only).

Operations and Maintenance

All costs below are subject to OCTA subsidy limitations outlined on page 6-6:

- Seasonal, fixed route, deviated fixed route, demand responsive community transit and shuttle services including administration, operations and maintenance of services.
- Transportation services provided by non-OCTA providers.
- ~~Services to be operated by OCTA. Local agencies may propose an alternative service provider which will be considered at the discretion of OCTA.~~
- Expansion of fixed-route services will only be considered if the existing service has met the minimum performance standards in the last quarter (see page 6-6). Existing OCTA led services are eligible for expansion if an alternate service provider is identified.
- Temporary off-site parking for special events subject to agreement with the property owner and approval by OCTA.
- Parking leases needed in response to expanded transit services.
- Special event shuttle services for events that will create significant congestion.
- Other flexible and innovative transit services contingent on the service plan and anticipated service performance.
- Marketing efforts including expenditures related to seasonal or special event service schedules, marketing materials such as flyers and brochures and community outreach efforts. Project V contribution for marketing will be capped at \$25,000 for the startup cost and up to \$10,000 annually thereafter for the remaining grant period.

Agencies may be awarded, from all eligible project categories, no more than \$550,000 annually for a period of three to five years per project. Funding will begin in FY 2018-19, if an agency can demonstrate project readiness, or in FY 2019-20.

Ineligible Categories

Project V funds may not be used for the following:

- Right of way acquisition
- To supplant existing transit services (subject to the Regional Transit definition in Section 1)



- Fare subsidies (Free shuttles are not considered subsidized fare for this program)
- Indirect costs
- Planning studies
- OCTA-led services

Project Requirements

All projects funded through Project V must comply with the Comprehensive Transportation Funding Programs Guidelines, unless specifically noted in the agreement with the local agency and must comply with applicable state and federal laws, including American with Disabilities Act (ADA) requirements for transit services.

Planning for New Service (Not applicable to 2018 Call)

Cities must provide a scope of work for the proposed planning document requesting Project V funds. The scope must include project need and goals and objectives for the proposed or considered service. OCTA transit planning staff must be included in the development of any planning documents funded through the Project V planning category. Planning documents must include specific recommendations for community-based transit/circulator services that can be implemented within the operating subsidy provided through Project V and must consider coordination with existing services. Plans may also consider ways to eliminate duplication of service or to improve service by combining resources. Progress on planning projects must be reported to OCTA through the semi-annual review process. Agencies will be required to submit all data and planning documents to OCTA in order to receive final payment.

Capital

Project V funding is available to offset the costs of purchasing or leasing vehicles, equipment and other amenities as described in Chapter 3, under eligible costs. Progress on capital projects must be reported to OCTA through the semi-annual review process. Agencies must inspect vehicle purchases to ensure they meet specifications prior to final acceptance and withhold retention until warranty issues and/or final acceptance is met. If vehicles are sold before the end of their useful life or if service is discontinued, agencies shall repay OCTA the same percentage of the sale price or estimated value based on straight line depreciation of asset consistent with the Project V percentage of the initial purchase.



Operations and Maintenance

OCTA has established an operating reserve as part of this program that may be used to support the costs of operations and maintenance. The operating reserve is subject to the following requirements:

- Service performance will be evaluated on a quarterly basis. The minimum performance standards are calculated by dividing boardings by the revenue vehicle hours (B/RVH) as detailed below:

Year 1	Year 2	Year 3+
Meet or exceed 6 B/RVH by end of Year 1 ²	Maintain 6 B/RVH each reporting period ³ and; Meet or exceed 10 B/RVH by end of Year 2	Maintain 10 B/RVH each reporting period

- After Year 1, services that perform below the minimum performance standard for two or more reporting periods will be evaluated for cancellation.
- As part of the Project V service, local agencies must develop strategies to measure ridership satisfaction and on-time performance and must achieve an 85% on-time performance on an ongoing basis and rider satisfaction must be 90% satisfied based on customer surveys.
- Awarded agencies must submit operations and maintenance costs and ridership and fare performance data to OCTA on a quarterly basis. The OCTA Transit Committee will be provided with summarized information from these reports on a semi-annual basis.
- The OCTA subsidy allows awarded agencies to be reimbursed on a pro-rata basis, but not to exceed \$9 per boarding or 90 percent of net operating and maintenance costs (after deducting fares and non-OCTA subsidies), *whichever is less*. The \$9 per boarding may increase annually by an OCTA-approved inflationary factor.
- Consistent with Federal law, Americans with Disabilities Act (ADA) complementary paratransit service is required for certain types of transit operations. For Project V funded services, paratransit services will be covered with Project V funds through the OCTA Board policy. Agencies receiving Project V funds may-will be required to adopt a paratransit plan prior to starting operations.

² One year from the first day of operating the Project V funded service

³ Fiscal year quarterly basis



Agency Match Requirements

Local funds are required to provide a minimum 10% non-OCTA match for all Project V components. The match may be comprised of any combination of private contributions, advertising revenues, and local discretionary funds ~~and farebox revenue~~. ~~Farebox revenue cannot be used for capital match~~. The match may not be made up of in-kind services. Capital match funding commitments in excess of ten percent are eligible for additional points. The OCTA contribution for Operations and Maintenance will not exceed \$9 per boarding, therefore actual match provided by the local agency may be greater than 10% depending on the ridership. Agency match commitments will be incorporated into the funding agreement.

Eligibility Requirements

Minimum eligibility and participation requirements must be considered before a project funding application should be submitted. Adherence to strict funding guidelines is required by the M2 Ordinance. Additional standards have been established to provide assurance that M2 funds are spent in the most prudent, effective manner. There is no guarantee that funding will be approved during a particular call for projects. If no acceptable project is identified during a funding cycle, a subsequent call for projects will be scheduled at an appropriate time.

- Applicant must be eligible to receive M2 funding (established on an annual basis) to participate in this program.
- Support recommendations from OC Transit Vision, OCTA Short Range Transit Plan, local transit planning efforts and goals of the Sustainable Communities Strategy.
- Supplement rather than supplant existing transit services and emphasize service to areas not served by transit.
- Demonstrate local share of operations and maintenance funding for specific time horizon.
- Demonstration of cost reasonableness for new bus stop improvements.
- Agency must have a financial plan outlining a funding strategy for ongoing operations and maintenance (maximum of five years).
- Local agency will be required to enter into a cooperative funding agreement with OCTA.
- All projects must include meeting ADA requirements, and these costs must be included in the project application.
- Complete applications must be approved by the city council and partner jurisdictions prior to submittal to OCTA to demonstrate adequate community and elected official support for initial consideration



- Local agencies will be required to submit appropriate National Transit Database data to OCTA or local agency's operator must submit directly to the National Transit Database.

Application Process

Project V allocations are determined through a competitive application process. Local agencies seeking funding must complete a formal application and provide supporting documentation that will be used to fully evaluate the project proposal. An application for any proposed service must include a detailed funding/operations plan.

The project application for capital and operations and maintenance shall include, at a minimum, the following information:

- Project need, goals and objectives
- Project development and implementation schedule
- Funding plan (funding needs, match funding availability, operations funding assurances, and public-private partnership arrangements)
- Ongoing service and operations plan
- Operations and maintenance facility management
- Any additional information deemed relevant by the applicant
- Ridership Projection
- Coordination with existing services such as OCTA transit services, existing Project V services, Metrolink, I-Shuttle, Anaheim Transportation Network and/or Senior Mobility Program

The project application for planning for new projects shall include a scope of work for the proposed planning document requesting Project V funds. The scope must include project need and goals and objectives for the proposed or considered service.

Complete project applications must be submitted by the established due date to be eligible for consideration.

Applications will be reviewed by OCTA for consistency, accuracy, and concurrence. For applications completed in accordance with the program requirements, the projects will be scored, ranked and submitted to the Executive Committee, and the Board for consideration and funding approval. The process is expected to be concluded by June 30, 2018.

The final approved application (including funding plan) will serve as the basis for any funding agreement required under the program. The approved projects will be subject to the Comprehensive Transportation Funding Programs (CTFP) Guidelines for project delivery requirements.



Application Guidelines

Project selection is based upon merit utilizing a series of qualitative and quantitative criteria. Candidate projects are required to submit a financial plan with sufficient data to enable an adequate evaluation of the application. Each jurisdiction is provided broad latitude in formatting, content, and approach. However, key elements described below must be clearly and concisely presented to enable timely and accurate assessment of the project.

Financial Details

Each candidate project application must include all phases through construction of facilities. The financial plan will include, at a minimum, the following information:

- Estimated project cost for each phase of development (planning, environmental, permitting, design, right-of-way acquisition, equipment and vehicle acquisition, construction, and project oversight)
- Preliminary cost estimates for operations and maintenance should be coordinated with OCTA.
- Funding request for each phase of project implementation with match funding amounts and funding sources clearly identified
- Demonstrated financial commitments for match funding and ongoing operations
- Discussion of contingency planning for revenue shortfalls
- Revenue projections and methodology where commercial activity is expected to support implementation and/or operations costs
- Project readiness status
- Realistic project schedule for each project phase

Scoring Criteria

Specific scoring criteria will be used to evaluate the competitive program project applications. Emphasis is placed on projects with firm financial commitments and overall project readiness as shown in the Project V scoring criteria. In addition, projects will be evaluated based upon ridership projections, areas served, cost effectiveness and local/regional benefits.

The formal application must include feasibility and efficacy components to demonstrate transportation benefit to ensure the selected project(s) meet the spirit and intent of M2.

Merit will be demonstrated through technical attributes and industry standard methodologies. The following data will be included and fully discussed in the application:

- Matching funds
- Level of commitment from non-applicant partners



- Operating cost per boarding for initial season or first special event
- Project readiness including initial operating period for seasonal services or special event readiness
- Projected daily boardings with projection methodology fully presented
- Community connections; connections to fixed route bus and rail
- Projected annual visitors served by seasonal route
- Community outreach
- Agency experience

Other Application Materials

Supporting documentation will be required to fully consider each project application. In addition to the information described above, local agencies will be required to submit the following materials:

Council Resolution: A council resolution authorizing request for funding consideration with a commitment of project match funding (local sources) and operating funds as shown in the funding plan.

Lease/Cost Sharing Agreements: Copies of leases, sponsorship, and/or advertising revenue documents. Confidential agreements may be included for reference when accompanied by affidavit from city treasurer or finance director.

Project Documentation: If the proposed project has completed initial planning activities (such as project study report or equivalent, environmental impact report, or design), evidence of approval should be included with the application. Satisfactory evidence includes project approval signature page, engineer-stamped site plan, or other summary information to demonstrate completion or planning phases. The applicant will be asked for detailed information only if necessary to adequately evaluate the project application.

Operations Plan: In addition to the financial details indicated in this chapter, the operations plan submitted shall include the following technical data: a route map, draft time table, headways, stop location listing, summary of vehicle types and characteristics, speed profile, fleet size, and any other applicable supporting documentation.

Reimbursements

The planning, capital, and operations and maintenance (O&M) phases are administered on a reimbursement basis. Planning, capital, and O&M reimbursements will be disbursed upon review and approval of a complete expense report, performance report, and consistent with the cooperative funding agreement. OCTA operating subsidy will be no more than Nine Dollars (\$9.00) per boarding or Ninety Percent (90%) of net operations



and maintenance costs, whichever is lower. Local agency matching commitment to OCTA for ongoing operating assistance will be in accordance with terms identified in the cooperative funding agreement.

Funds must be utilized in the programmed FY. If there are FY project savings, a transfer of funds may be requested to a subsequent FY within the project. Agencies may only use savings as an aid for unanticipated cost overruns within the approved scope of work. A transfer request must be submitted in conjunction with the final reimbursement request, and formally submitted during the Semi-Annual Review. Transfers of savings will not be done retroactively, and overall project savings are returned to the program for use in subsequent calls for projects.

Calculation of Payment

OCTA operating subsidy will be no more than Nine Dollars (\$9.00) per boarding OR Ninety Percent (90%) of net operations and maintenance costs, whichever is lower.

Example:

Sample payment calculation	
Assumptions: 10% match 1,500 boardings	
Net Operating Cost	\$ 20,000
Agency Match (10%)	\$ 2,000
Agency Reimbursement (90% Reimbursement)	\$ 18,000
<i>or</i>	
Net Operating Costs	\$ 20,000
\$9 x Boardings (\$9 x 1,500)	\$ 13,500
Agency Match	\$ 6,500
Agency Reimbursement (\$9 per boarding)	\$ 13,500



Net operations costs = operation & maintenance costs (after deducting fares/fees)
Local agency minimum matching requirement to OCTA for ongoing operating assistance will be in accordance with terms identified in the cooperative funding agreement.



Project Cancellation

Projects deemed infeasible during the planning process will be cancelled and further expenditures will be prohibited except where necessitated to bring the current phase to a logical conclusion.

For vehicles owned by local agencies that were funded through Project V, if the service is discontinued, agencies shall repay OCTA for vehicles at the same percentage of the sale price, or estimated value based on straight line depreciation of asset consistent with the Project V percentage of the initial purchase.

Cancelled projects will be eligible for re-application upon resolution of issues that led to original project termination.

Audits

All M2 payments are subject to audit. Local agencies must follow established accounting requirements and applicable laws regarding the use of public funds. Failure to submit to an audit in a timely manner may result in loss of future funding. Misuse or misrepresentation of M2 funding will require remediation which may include repayment, reduction in overall allocation, and/or other sanctions to be determined. Audits shall be conducted by the OCTA Internal Audit Department or other authorized agent either through the normal annual process or on a schedule to be determined by the OCTA Board.



Exhibit 6-1

Point Breakdown & Application Checklist for Community-Based Transit/Circulators (Project V)

APPLICATION CHECKLIST	
Application materials should be submitted in the order they are listed below. Refer to the CTFP Guidelines for more detailed application requirements. Points shown are the maximum points given per category.	
Completed Application	<input type="checkbox"/>
Board/Council Resolution (Draft Permitted Initially)	<input type="checkbox"/>
Scoring Criteria – 100 Points Total	
Financial Commitment (15 Points)	<input type="checkbox"/>
Capital Match Rate	<input type="checkbox"/>
Cost Effectiveness (15 Points)	<input type="checkbox"/>
Estimated Operating Cost per Revenue Vehicle Hour	<input type="checkbox"/>
Lease/Cost Estimates & Project Backup Documentation	<input type="checkbox"/>
Project Readiness (15 Points)	<input type="checkbox"/>
Project Implementation Schedule	<input type="checkbox"/>
Planning and Environmental Documentation	<input type="checkbox"/>
Operations Plan (20 Points)	<input type="checkbox"/>
Route Map w/ Existing Transit Service	<input type="checkbox"/>
Draft Time Table & Headways	<input type="checkbox"/>
Stop Locations Identified	<input type="checkbox"/>
Average Service Speed by Time Period	<input type="checkbox"/>
Fleet Size & Summary of Vehicle Types	<input type="checkbox"/>
Maintenance Facilities Available & Service Plan Developed	<input type="checkbox"/>
Ridership Projection (5 Points)	<input type="checkbox"/>
Agree to Collect & Submit O&M Data Quarterly	<input type="checkbox"/>
Projected Average Daily Boardings (Opening Year)	<input type="checkbox"/>
Funding Plan (10 Points)	<input type="checkbox"/>
Specific Funding Needs (Per year and per phase)	<input type="checkbox"/>
Funding Assurances	<input type="checkbox"/>
Partnership Arrangements	<input type="checkbox"/>
Service Coordination Plan	<input type="checkbox"/>
Agency Experience (10 Points)	<input type="checkbox"/>
Community Benefit (10 Points)	<input type="checkbox"/>
Community/Activity Centers/Tourist Attractions Served by Project	<input type="checkbox"/>
Documented Community Support (Surveys, outreach, etc.)	<input type="checkbox"/>
Fixed-Route Bus/Rail Connections	<input type="checkbox"/>



Exhibit 6-2

Sample Resolution for Community-Based Transit/Circulators (Project V)

RESOLUTION NO. XXXX

A RESOLUTION OF THE (GOVERNING BODY) OF THE (ADMINISTERING AGENCY) APPROVING THE SUBMITTAL OF THE (PROJECT NAME) APPLICATION TO THE ORANGE COUNTY TRANSPORTATION AUTHORITY FOR FUNDING UNDER THE PROJECT V COMMUNITY-BASED TRANSIT/CIRCULATORS PROGRAM

WHEREAS, the Community-Based Transit/Circulators program (Project V) establishes a competitive process to enable local jurisdictions to develop community-based local transit services that complement regional transit services, and meets needs in areas not adequately serviced by regional transit.

WHEREAS, OCTA intends to allocate Project V funds within the incorporated cities and the County; and

WHEREAS, OCTA has established the procedures and criteria for reviewing applications as identified in the Project V Guidelines; and

WHEREAS, by formal action the (GOVERNING BODY) authorizes the nomination of (PROJECT NAME), including all understanding and assurances contained therein.

WHEREAS, the (ADMINISTERING AGENCY) has been declared by the Orange County Transportation Authority (OCTA) to meet the eligibility requirements to receive revenues as part of Measure M2; and

WHEREAS, the (ADMINISTERING AGENCY) must include all projects funded by Net Revenues in the seven-year Capital Improvement Program as part of the Renewed Measure M Ordinance eligibility requirement; and

WHEREAS, the (ADMINISTERING AGENCY) authorizes a formal amendment to the seven-year Capital Improvement Program to add projects approved for funding upon approval from the OCTA Board of Directors; and

WHEREAS, the (ADMINISTERING AGENCY's) Circulation Element is consistent with the County of Orange Master Plan of Arterial Highways; and

WHEREAS, the (ADMINISTERING AGENCY) will comply where applicable with provisions of the Americans with Disabilities Act, and any other federal, state, and/or local laws, rules and/or regulations; and

WHEREAS, the (ADMINISTERING AGENCY) will consult with OCTA regarding the need for a paratransit plan prior to starting operations; and

WHEREAS, the (ADMINISTERING AGENCY) will provide matching funds for the project as required by the Project V Guidelines and shall fund its share of the project costs and any additional costs over the identified programmed amount; and

WHEREAS, the (ADMINISTERING AGENCY) will not use Measure M funds to supplant Developer Fees or other commitments; and

WHEREAS, the (ADMINISTERING AGENCY) will give OCTA's representatives access to and the right to examine all records, books, papers or documents related to the Project; and

NOW, THEREFORE, BE IT RESOLVED THAT:

The (GOVERNING BODY) hereby requests that the OCTA allocate Project V funds in the amounts specified in the (ADMINISTERING AGENCY's) application to said (ADMINISTERING AGENCY). Said funds shall be matched by funds from the (ADMINISTERING AGENCY) as required and shall be used as supplemental funding to aid the (ADMINISTERING AGENCY) in the implementation of the proposed transit service.

PASSED, APPROVED AND ADOPTED THIS [Insert Day] day of [Insert Month], [Insert Year].



IV. Precepts

The OCTA Board of Directors (Board) approved these guidelines on March 22, 2010. The guidelines subsequently have been amended and approved by the Board as needed. The purpose is to provide procedures that assist in the administration of the CTFP under M2 where other superseding documents lack specificity. OCTA, or an agent acting on the authority's behalf, shall enforce these guidelines.

1. All eligible Orange County cities and the County of Orange may participate in the M2 competitive programs and federal funding programs included in the CTFP. Other agencies (e.g. Department of Transportation or local jurisdiction) may participate on a project, however, one local agency shall be designated as the implementing agency, shall be responsible for all funding requirements associated with the project, and shall be the recipient of funds through the program.
2. To participate in the CTFP, OCTA must declare that an agency is eligible to receive M2 Net Revenues which include local fair share distributions. Failure to meet minimum eligibility requirements after programming of funds will result in deferral or cancellation of funding.
3. The lead agency must execute a Master Funding Agreement with the OCTA. OCTA and lead agencies will periodically amend the agreement via letter to reflect funding changes through competitive calls for projects.
4. A separate cooperative funding agreement will be issued for any OCTA-led Regional Traffic Signal Synchronization Program projects.
5. An agency must have a fully executed letter agreement prior to the obligation of funds. Local agencies may be granted pre-award authority for M2 funded projects. Local agencies, at their own risk, may use this pre-award authority to obligate funds for an M2 funded project prior to the programmed year. Reimbursement Expenditures prior to the ~~will be available in the~~ Board approved programmed year will not be eligible for reimbursement (see Chapter 10).
6. For transit programs not covered by the letter agreement process (e.g. Projects S, V and W), pre-award authority is granted upon Board approval of the funding grant. See precept 5 above for pre-award authority provisions.
7. Local agencies shall scope projects, prepare estimates, and conduct design in cooperation with and in accordance with the standards and procedures required by the local agencies involved with the project (e.g., Caltrans, County, state/federal resource agencies).
8. Local agencies should select consultants based upon established contract management and applicable public contracting practices, with qualification based selection for architectural/engineering (A/E) services, and competitive bidding



PROJECT V

2018 Call for Projects Application & Scoring Criteria

APPLICATION CHECKLIST	
Application materials should be submitted in the order they are listed below. Refer to the CTFP Guidelines for more detailed application requirements. Points shown are the maximum points given per category.	
Completed Application	<input type="checkbox"/>
Board/Council Resolution (Draft Permitted Initially)	<input type="checkbox"/>
Scoring Criteria – 100 Points Total	
Financial Commitment (15 Points)	<input type="checkbox"/>
Capital Match Rate	<input type="checkbox"/>
Cost Effectiveness (15 Points)	<input type="checkbox"/>
Estimated Operating Cost per Revenue Vehicle Hour	<input type="checkbox"/>
Lease/Cost Estimates & Project Backup Documentation	<input type="checkbox"/>
Project Readiness (15 Points)	<input type="checkbox"/>
Project Implementation Schedule	<input type="checkbox"/>
Planning and Environmental Documentation	<input type="checkbox"/>
Operations Plan (20 Points)	<input type="checkbox"/>
Route Map w/ Existing Transit Service	<input type="checkbox"/>
Draft Time Table & Headways	<input type="checkbox"/>
Stop Locations Identified	<input type="checkbox"/>
Average Service Speed by Time Period	<input type="checkbox"/>
Fleet Size & Summary of Vehicle Types	<input type="checkbox"/>
Maintenance Facilities Available & Service Plan Developed	<input type="checkbox"/>
Ridership Projection (5 Points)	<input type="checkbox"/>
Agree to Collect & Submit O&M Data Quarterly	<input type="checkbox"/>
Projected Average Daily Boardings (Opening Year)	<input type="checkbox"/>
Funding Plan (10 Points)	<input type="checkbox"/>
Specific Funding Needs (Per year and per phase)	<input type="checkbox"/>
Funding Assurances	<input type="checkbox"/>
Partnership Arrangements	<input type="checkbox"/>
Service Coordination Plan	<input type="checkbox"/>
Agency Experience (10 Points)	<input type="checkbox"/>
Community Benefit (10 Points)	<input type="checkbox"/>
Community/Activity Centers/Tourist Attractions Served by Project	<input type="checkbox"/>
Documented Community Support (Surveys, outreach, etc.)	<input type="checkbox"/>
Fixed-Route Bus/Rail Connections	<input type="checkbox"/>



APPLICATION INSTRUCTIONS

Local Agencies applying for Project V funds are required to complete and submit this application. Application materials must be included in the order in which they are listed on the Application Checklist. Any projects not in compliance with the CTFP Guidelines will not be eligible for funding.

Applicant Information

Agency:	Click here to enter text.
Project Manager:	Click here to enter text.
Title / Department:	Click here to enter text.
Phone:	Click here to enter text.
Email:	Click here to enter text.
Project Title:	Click here to enter text.

Project Description

Click here to enter text.

Proposed Funding Summary

Total Project Cost:	Click here to enter text.	Capital Match Rate:	Click here to enter text.
Capital Funding:	Click here to enter text.	Level of Commitment:	Choose an item.
Operating Reserve:	Click here to enter text.	Non-Applicants:	Click here to enter text.

Proposed Funding Breakdown

Include anticipated expenditures (i.e. Bus stops, staff time, marketing, etc.)

Capital		Operations	
<i>Expenditure</i>	<i>Anticipated Cost</i>	<i>Expenditure</i>	<i>Anticipated Cost</i>
Click to add	\$ Click to add	Click to add	\$ Click to add
Click to add	\$ Click to add	Click to add	\$ Click to add
Click to add	\$ Click to add	Click to add	\$ Click to add
Click to add	\$ Click to add	Click to add	\$ Click to add



Describe Source of Agency Funds:
 Click here to enter text.

Cost Effectiveness

Operating Cost per Boarding Opening Year:	Click here to enter text.
Annualized Operating & Capital Cost per Passenger:	Click here to enter text.

Project Readiness

Opening Year:	Select Fiscal Year
Phase Ready:	Click here to enter text.

Special Event Transit (If Applicable) (Add additional pages if needed)

Event Name	Date	Time	Location
Click here to enter text.	Select date.	Click here to enter text.	Click here to enter text.
Click here to enter text.	Select date.	Click here to enter text.	Click here to enter text.
Click here to enter text.	Select date.	Click here to enter text.	Click here to enter text.
Click here to enter text.	Select date.	Click here to enter text.	Click here to enter text.

Minimum Eligibility

		YES	NO
A	Applicant is eligible to receive M2 funding:	<input type="checkbox"/>	<input type="checkbox"/>
B	Supplement rather than supplant existing transit services:	<input type="checkbox"/>	<input type="checkbox"/>
C	Projects meet ADA requirements:	<input type="checkbox"/>	<input type="checkbox"/>
D	Financial plan for ongoing operations & maintenance:	<input type="checkbox"/>	<input type="checkbox"/>
E	Project approved by Board/Council and partner jurisdictions:	<input type="checkbox"/>	<input type="checkbox"/>
F	Local funding meets minimum 10% match requirement:	<input type="checkbox"/>	<input type="checkbox"/>



Transit Usage (Provide rationale with application materials)		
Projected Average Daily Boardings 1st Year: <u>Total Annual Boardings</u> Annual Operating Days	Click here to enter text.	
Fixed-Route Bus/Rail Connections		
Number of fixed-route connections (w/in 1/4 mile):	Click here to enter text.	
Community Connections (Add additional pages if needed)		
Community/Activity Centers/Tourist Attractions Served:	Click here to enter text.	
	Click here to enter text.	
	Click here to enter text.	
	Click here to enter text.	
	Click here to enter text.	
Agency Experience (Add additional pages if needed)		
Previously Operated Service (List All Applicable)	Service	Description (Include service length)
	Service	Description (Include service length)
	Service	Description (Include service length)
Has a feasibility study been completed for the proposed service? If so, please attach the study to the application packet.		Yes <input type="checkbox"/> No <input type="checkbox"/>
Applicant is requesting Pre-Award Authority (See page 6-3 of the Guidelines for pre-award authority provisions):		Yes <input type="checkbox"/> No <input type="checkbox"/>
Additional Comments		
Click here to enter text.		

I hereby certify that the information provided herein this form is accurate and consistent with accompanying documentation. I further certify that the above information has been approved by Council resolution and that awarded funds will not be used outside of their intended purpose.

Click here to enter text.

Name (Print)

Signature

Date

*Information
Items*



COMMITTEE TRANSMITTAL

December 11, 2017

To: Members of the Board of Directors
From: *LW*
Laurena Weinert, Clerk of the Board
Subject: Comprehensive Transportation Funding Programs Semi-Annual Review - September 2017

Regional Planning and Highways Committee Meeting of December 4, 2017

Present: Directors Do, Delgleize, Donchak, M. Murphy, and Nelson
Absent: Directors Spitzer and Steel

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Approve adjustments to the Comprehensive Transportation Funding Programs projects and Local Fair Share funds.



December 4, 2017

To: Regional Planning and Highways Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Comprehensive Transportation Funding Programs Semi-Annual Review – September 2017

A handwritten signature in blue ink, appearing to read "Darrell Johnson", is written over the "To:" and "From:" lines of the memo.

Overview

The Orange County Transportation Authority recently completed the semi-annual review of projects funded through the Comprehensive Transportation Funding Programs. This process reviews the status of Measure M2 grant-funded projects and provides an opportunity for local agencies to update project information and request project modifications. Recommended project adjustments are presented for review and approval.

Recommendation

Approve adjustments to the Comprehensive Transportation Funding Programs projects and Local Fair Share funds.

Background

The Comprehensive Transportation Funding Programs (CTFP) is the mechanism the Orange County Transportation Authority (OCTA) uses to administer funding for street, road, signal, transit, and water quality projects. The CTFP contains a variety of funding programs and sources including Measure M2 (M2) revenues and State-Local Partnership Program (SLPP) funds. The CTFP provides local agencies with a comprehensive set of guidelines for administration and delivery of various transportation funding grants.

As needed, OCTA staff meets with representatives from local agencies to review the status of projects and proposed changes. This process is commonly referred to as the semi-annual review. The goals of the semi-annual review process are to review project status, determine the continued viability of projects, address local agency concerns, confirm the availability of local match funds, and ensure timely closeout of all projects funded under the CTFP.

Discussion

The September 2017 semi-annual review adjustments are itemized in Attachment A, and described in Attachment B. The adjustments include one advance, eight timely use of funds extension requests for CTFP projects, one timely use of funds extension request for local fair share funds, and 14 scope changes.

OCTA staff has identified several reasons for project schedule delays and requested scope changes, which include delays in equipment delivery, longer than normal wait times for permits, coordination required with stakeholders and other agencies, overlap from other projects, and reevaluation of locations due to technology and costs.

Since the start of M2, OCTA has awarded \$404.7 million in competitive funds for the following programs:

- M2 Regional Capacity Program (Project O)
- Traffic Signal Synchronization Program (Project P)
- Environmental Cleanup Program (Project X)
- Community-Based Transit Circulators (Project V)
- Safe Transit Stops (Project W)

Below is a summary of the CTFP allocations using M2 funds, comparing the last semi-annual review changes with the proposed changes in the September 2017 semi-annual review. This update reflects the addition of projects approved by the Board of Directors (Board) in April 2017 as part of the M2 CTFP call for projects. As of September 2017, 84.6 percent of projects have been initiated or are in some stage of completion. Local agencies started 26 project phases and closed out 42 project phases between March 2017 and September 2017.

M2 CTFP Summary				
Project Status	March 2017		September 2017	
	Project Phases	Allocations	Project Phases	Allocations ¹ (after adjustments)
Planned ²	101	\$85.4	89	\$67.4
Started ³	170	\$156.0	184	\$197.8
Pending ⁴	75	\$46.5	67	\$21.8
Completed ⁵	196	\$81.7	238	\$117.7
Total Allocations	542	\$369.6	578	\$404.7

1. Allocations in millions, pending Board approval of the September 2017 semi-annual review.
 2. Planned - indicates that funds have not been obligated and/or are pending contract award.
 3. Started - indicates that the project is underway and funds are obligated.
 4. Pending - indicates that the project work is completed and the final report submittal/approval is pending.
 5. Completed - indicates that the project work is complete, final report approved, and final payment has been made.

Summary

OCTA has recently reviewed the status of grant-funded streets and roads projects funded through the CTFP. Staff recommends approval of the project adjustments requested by local agencies including one advance, eight timely use of funds extension requests for CTFP projects, one timely use of funds extension request for local fair share funds, and 14 scope changes. The next semi-annual review is currently scheduled for March 2018.

Attachments

- A. Comprehensive Transportation Funding Programs, September 2017 Semi-Annual Review Adjustment Requests
- B. Comprehensive Transportation Funding Programs, September 2017 Semi-Annual Review Adjustment Request Descriptions

Prepared by:



Christina Moore
Transportation Funding Analyst
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Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Requests

Advances Request(s)								
Agency	Project Number	Project	Project Title	Phase	Current FY	Current Allocation	Proposed FY	Proposed Allocation
Irvine	16-IRVN-ACE-3806	O	University Drive Widening (MacArthur Boulevard to Campus Drive)	C	2018-19	\$4,104,971	2017-18	\$ 4,016,606
Advances (1) - Total Phase Allocations								\$ 4,016,606

Acronyms

FY - Fiscal year

Project O - Regional Capacity Program

C - Construction

Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Requests

Timely-Use of Funds Extension Requests - CTFP								
Agency	Project Number	Project	Project Title	Phase	Current FY	Current Allocation	Proposed Time Extension	Proposed Expenditure Deadline
County of Orange	14-ORCO-ECP-3740	X	Stormwater Runoff Quality and Quantity Control Best Management Practices	C	2014-15	\$ 1,072,049	24 Months	19-Jun-20
Irvine	13-IRVN-TSP-3661	P	Alton Parkway Signal Synchronization	O&M	2014-15	\$ 116,640	12 Months	12-May-19
Irvine	13-IRVN-TSP-3662	P	Barranca Parkway Signal Synchronization	O&M	2014-15	\$ 114,048	12 Months	12-May-19
Laguna Woods	14-LWDS-TSP-3707	P	El Toro Road Regional Traffic Signal Synchronization	O&M	2015-16	\$ 28,800	24 Months	1-Jun-20
Laguna Woods	14-LWDS-TSP-3708	P	Moulton Parkway Regional Traffic Signal Synchronization	O&M	2015-16	\$ 71,040	24 Months	1-Jun-20
Newport Beach	14-NBCH-ECP-3735	X	Corona Del Mar Water Quality Improvement and Litter Removal Project	C	2014-15	\$ 250,000	24 Months	27-Jan-20
Newport Beach	14-NBCH-ECP-3737	X	Bayview Heights Restoration/Mitigation Project	C	2014-15	\$ 305,000	24 Months	12-May-20
Santa Ana	14-SNTA-ECP-3751	X	Residential South Catch Basin Connector Pipe Screen Project	C	2014-15	\$ 200,000	24 Months	19-May-20
CTFP Timely-Use of Funds Extensions (8) - Total Phase Allocations						\$ 2,157,577		

Acronyms

CTFP -Comprehensive Transportation Funding Programs

FY - Fiscal year

Project X - Environmental Cleanup Program

C - Construction

Project P - Regional Traffic Signal Synchronization Program

O&M - Operations and Maintenance

Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Requests

Timely-Use of Funds Extension Request(s) - Local Fair Share							
Agency	Project Number	Project	Project Title	Phase	Current FY	Proposed Allocation Extension	Proposed Time Extension
Yorba Linda	N/A	Q	N/A	N/A	FY 2014-15	\$ 479,809	24 Months
Local Fair Share-Timely Use of Funds Extensions (1) - Total Phase Allocations						\$ 479,809	

Acronyms

FY - Fiscal year

N/A - Not Applicable

Project Q - Local Fair Share Program

Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Requests

Scope Change Requests						
Agency	Project Number	Project	Project Title	Phase	Current FY	Current Allocation
Anaheim	11-ANAH-TSP-3545	P	Lincoln Avenue Signal Synchronization (Knott Avenue to Imperial Highway)	I	2011-12	\$ 702,328
Anaheim	14-ANAH-TSP-3701	P	Anaheim Boulevard Traffic Signal Synchronization	I	2014-15	\$ 696,860
Brea	11-BREA-FST-3509	O	State Route 57-Lambert Road Interchange	E	2011-12	\$ 927,000
Brea	16-BREA-ECP-3846	X	Citywide Catch Basin Inserts Project 7524 - Phase 6	C	2016-17	\$ 197,885
Buena Park	16-BPRK-ECP-3849	X	City of Buena Park G2 Full Capture Catch Basin Insert Project	C	2016-17	\$ 200,000
Cypress	14-CYPR-ECP-3731	X	Priority Sediment-Pollution Removal Project	C	2014-15	\$ 211,840
Cypress	15-CYPR-ECP-3799	X	Automatic Retractable Screen Installation Priority Project No. 2	C	2015-16	\$ 200,000
Fullerton	14-FULL-ECP-3745	X	Catch Basin Debris Screens	C	2014-15	\$ 200,000
Garden Grove	15-GGRV-ECP-3762	X	Magnolia Street Irrigation Retrofit and Bio Clean Curb Inlet Filters	C	2015-16	\$ 200,000
Huntington Beach	16-HBCH-ECP-3852	X	Huntington Harbour Marina Trash Skimmers Trash Removal	C	2016-17	\$ 73,118
Irvine	16-IRVN-TSP-3791	P	Irvine Center Drive-Edinger Avenue Regional Traffic Signal Synchronization Project	I	2016-17	\$ 1,714,560
Mission Viejo	17-MVJO-TSP-3876	P	Olympia Road - Felipe Road Traffic Signal Synchronization	I	2017-18	\$ 486,280
Santa Ana	14-SNTA-TSP-3710	P	Harbor Boulevard Corridor Signal Synchronization	I	2014-15	\$ 1,769,520
Seal Beach	13-SBCH-TSP-3673	P	Seal Beach TMC Relocation and Fiber Optic Bridge Gap	I	2013-14	\$ 500,320
Scope Changes (14) - Total Phase Allocations						\$ 8,079,711

Acronyms

FY - Fiscal Year

Project P - Regional Traffic Signal Synchronization Program

I - Primary Implementation

O - Regional Capacity Program

E - Engineering

Project X - Environmental Cleanup Program

C - Construction

TMC - Traffic Management Center

**Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Request Descriptions**

Advance

The City of Irvine (Irvine) is requesting to advance construction funds for the University Drive Widening Project (16-IRVN-ACE-3806) from fiscal year (FY) 2018-19 to FY 2017-18. The anticipated completion date for the engineering and right-of-way phases is October 2017, with construction estimated to begin in January 2018. Therefore, Irvine requests that the construction funds be advanced to FY 2017-18 to allow for an efficient transition of project phases.

Timely-Use of Funds Extensions

Once obligated, the Comprehensive Transportation Funding Programs (CTFP) funds expire 36 months from the contract award date. Per the CTFP Guidelines, local agencies may request a one-time extension of up to 24-months per project grant through the semi-annual review process. During this semi-annual review, eight timely-use of funds extension requests were submitted for CTFP projects.

The County of Orange is requesting a 24-month timely use of funds extension for the construction phase of the Stormwater Runoff Quality and Quantity Control Best Management Practices (Irvine Regional) Project (14-ORCO-ECP-3740) from June 2018 to June 2020. Reevaluation of the hydrology to include Santiago Hills became necessary, as it was not included in the original hydrology analysis from 2013. In addition, OC Parks had to hire a different Architect-Engineer firm to complete the drainage improvement design resulting in a delay of the design phase. The additional time will ensure the design, construction, and all construction closeout items are completed before the grant expires.

The City of Irvine is requesting a 12-month timely use of funds extensions from May 2018 to May 2019 for the following two project phases:

- The Operation and Maintenance (O&M) phase of the Alton Parkway TSSP (TSSP) (13-IRVN-TSP-3661),
- The O&M phase of the Barranca Parkway TSSP (13-IRVN-TSP-3662).

Scheduled completion is anticipated for February 2019. The 12-month timely use of funds extension will allow the projects to maximize usage of funds and ensure project completion.

Comprehensive Transportation Funding Programs September 2017 Semi-Annual Review Adjustment Request Descriptions

The City of Laguna Woods (Laguna Woods) is requesting a 24-month timely use of funds extensions for the following two project phases from June 2018 to June 2020:

- The O&M phase of the El Toro Road Regional TSSP (14-LWDS-TSP-3707),
- The O&M phase of the Moulton Parkway Regional TSSP (14-LWDS-TSP-3708).

Laguna Woods plans to begin the O&M phase January 2018. The implementation phase of this project was split between engineering and construction and resulted in a schedule delay. In addition, the contractor has been experiencing delays in equipment delivery.

The City of Newport Beach (Newport Beach) is requesting a 24-month timely use of funds extensions for the following two project phases:

- The construction phase of the Bayview Heights Restoration/Mitigation Project (14-NBCH-ECP-3737) from May 2018 to May 2020. The project has been lengthened due to a delay in obtaining Coastal Commission Approval and a Coastal Development Permit. Newport Beach began the application process in fall 2015, and has recently acquired the permits and now can proceed with the bid.
- The construction phase of the Corona Del Mar Water Quality Improvement and Litter Removal Project (14-NBCH-ECP-3735) from January 2018 to January 2020. This project has been lengthened due to a delay in obtaining Coastal Commission Approval and a Coastal Development Permit. Newport Beach began the application process in fall 2015 and has not received approval but anticipates to receive it early 2018.

The City of Santa Ana (Santa Ana) is requesting a 24-month timely use of funds extension for the construction phase of the Residential South Catch Basin Screen Connector Pipe Screen (CPS) Project (14-SNTA-ECP-3751) from May 2018 to May 2020. A delay in receiving required paperwork from local municipalities has affected the finalization of local regulations. Additional time would allow Santa Ana to draft local regulations and address important questions regarding statewide trash provisions and optimal placement of CPS units.

Local Fair Share (LFS) Timely-Use of Funds Extensions

The City of Yorba Linda (Yorba Linda) received \$933,270 of LFS funds in FY 2014-15. Yorba Linda is requesting a one-time 24-month timely-use of funds extension on \$479,809. The total funds being considered for extension, \$479,809, were disbursed in three separate installments: \$148,237 disbursed on November 18, 2014, and must be expended by November 18, 2019; \$176,188 disbursed on January 13, 2015, and must be expended by January 13, 2020; and \$155,384 disbursed on March 17, 2015, and must be expended by March 17, 2020. The extension will provide Yorba Linda the ability to expend the funds on specific projects beyond the initial expenditures deadline.

Comprehensive Transportation Funding Programs September 2017 Semi-Annual Review Adjustment Request Descriptions

Scope Change

The City of Anaheim (Anaheim) is requesting a change in scope of work for the following two project phases:

- Lincoln Avenue TSSP (11-ANAH-TSP-3545). This request is the result of needed repairs and modifications to traffic signal infrastructure critical to the implementation of signal communications. The repairs and modifications affect two segments: Lincoln Avenue between Knott Avenue to Magnolia Street, and Nohl Ranch Road between Imperial Highway and Nohl Canyon Road. In lieu of implementing 46 controllers, Anaheim will implement 33 controllers and utilize cost savings to make the repairs above. Anaheim will subsequently implement 13 controllers from its inventory to fulfill project intent.
- Anaheim Boulevard TSSP (14-ANAH-TSP-3701). The request is to include technologies such as signal phasing and signal timing data. The revisions will allow Anaheim to test connected vehicles technologies along Anaheim Boulevard to ascertain its viability and applicability in the context of improving mobility and reducing emissions.

The City of Brea (Brea) is requesting a change in scope of work for the following two project phases:

- State Route 57 (SR-57) and Lambert Interchange Improvements Project (11-BREA-FST-3509). Due to funding constraints and in consultation and concurrence with California Department of Transportation (Caltrans), Brea has decided to implement the proposed project in four phases. The overall design for all four phases is developed up to 65 percent completion. Phases one through three cover the original project scope for the engineering phase in the original application. Brea has expended sufficient funds for phase one to allow for full reimbursement and have exceeded their matching obligation. Splitting the phases will allow for reimbursement of phase one with Measure M2 funding allocation, while phases two and three will utilize local funds. Phase four is for improvements on the SR-57 mainline which falls beyond the original project scope of Brea's grant application. Brea will apply for additional grant funding to proceed with this phase.
- Citywide Catch Basin Inserts Project 7524 – Phase 6 (16-BREA-ECP-3846). The original scope of work proposed to install 120 catch basin inserts. During the construction process, it was discovered that five of the identified installation locations had catch basins installed under other projects by Brea. By reducing the total number of inserts from 120 to 115, Brea is able to invest the savings in larger catch basins utilizing the full extent of the grant funding awarded. The waterways and pollutants originally identified in the project application remain the same and no change in the allocation amount is recommended.

Comprehensive Transportation Funding Programs September 2017 Semi-Annual Review Adjustment Request Descriptions

The City of Buena Park requests a scope change to the City of Buena Park Full Capture Catch Basin Insert Project (16-BPRK-ECP-3849). Unforeseen conditions have created shortages in funding needed to complete the 304 proposed locations. The amount of catch basins equipped with screens was projected to be 304; however, that number fell to 269 after some catch basins were found to be unsuitable for installation. Other conditions in the field caused average screen costs to be higher than expected due to variations in connector piping sizes and curb-front grate sizes. The waterways and pollutants originally identified in the project application remain the same, and no additional funding is being requested as part of the scope change.

The City of Cypress (Cypress) is requesting a change in scope of work for the following two project phases:

- Priority Sediment/Pollution Removal Project (14-CYPR-ECP-3731). The original project identified construction of a vegetated swale and installation of 19 bio-filtration devices. The construction of the vegetated swale has been completed; however, installation of bio-filtration devices is on hold pending utility conflicts. Some bio-filtration locations would require the relocation of a Southern California Edison transmission and distribution line. Other installations would require extensive relocation of Southern California Gas, AT&T, and Golden Gate Water facilities. This would not only be costly, but would also result in service outages in Cypress and neighboring areas. Therefore, Cypress requests a reduction in bio-filtration devices from 19 to 11 devices. The grant amount will be proportionally reduced based on actual construction expenditures.
- Automatic Retractable Screen Installation Priority Project No 2 (15-CYPR-ECP-3799). Cypress requests a scope change from the original 145 devices to 123 devices. 123 devices were successfully installed, however, due to existing physical constraints, 22 locations were deemed unsuitable for the devices. Cost savings will be proportionally shared between OCTA and Cypress.

The City of Fullerton (Fullerton) is requesting a scope change to the Catch Basin Debris Screens Project (14-FULL-ECP-3745). Fullerton requests a scope change for the project, which would reduce the number of basins retrofitted from 204 to 118. Fullerton originally proposed for the installation of up to 204 catch basins in the application. However, the estimate received for actual installation of all 204 significantly exceeded the grant amount. Fullerton agreed with the vendor to install 118 catch basins to utilize the full grant.

The City of Garden Grove (Garden Grove) is requesting a scope change to the Magnolia Street Irrigation Retrofit and Bio Clean Curb Inlet Filters Project (15-GGRV-ECP-3762). Garden Grove originally proposed the installation of five solar power irrigation controllers. However, due to functional issues with these controllers, Garden Grove chose to use three Calsense irrigation controllers as an alternative more feasible and water effective treatment for future operation and maintenance costs. This in turn produced a decreased

Comprehensive Transportation Funding Programs September 2017 Semi-Annual Review Adjustment Request Descriptions

need in quantities for backflow devices and water service meters from five to three. This revised scope would not lead to an increase or change in the funding allocations

The City of Huntington Beach (Huntington Beach) is requesting a scope change to the Huntington Harbour Marina Trash Skimmers Trash Removal Project (16-HBCH-ECP-3852). Huntington Beach requests a change to the installation location of two marina trash skimmers. In the original application, seven sites were identified. Due to unforeseen circumstances, two of Huntington Beach's Home Owners Association partners no longer wish to participate in the project. As a result, two additional locations for the marina trash skimmers have been identified, which will provide the same efficiency to the project at no additional cost.

The City of Irvine, acting as administrative lead agency for Tustin, requests a scope change to the Irvine Center Drive/Edinger Avenue Regional TSSP (16-IRVN-TSP-3791). The scope change is primarily comprised of the following two modifications: changing the locations of video detection hardware installation along Irvine Center Drive at four project intersections, and rerouting the traffic signal interconnect conduit and copper hardware from Edinger Avenue to connect to Tustin City Hall. These revisions would require approximately 4,300 feet of new two inch conduit and 14,000 feet of new fiber optic cable. Additionally, #6 and 6E pull boxes, new Frequency Shift Keying (FSK) telemetry modules, and new four-port Ethernet over copper switches will be installed. Depending on funding availability, additional FSK telemetry modules and a wireless radio link would be beneficial for improved traffic operations along the project corridor.

The City of Mission Viejo (Mission Viejo) requests a scope change for Olympiad Road – Felipe Road TSSP (17-MVJO-TSP-3876). Mission Viejo staff has recently been awarded grant funds as part of the Caltrans Highway Safety Improvement Program (HSIP), which calls for the construction of countdown pedestrian signal head modules at signalized intersection locations, which do not have countdown modules. Since the HSIP grant will construct traffic signal system improvements identical to those supplied by 17-MVJO-TSP-3710, staff would like to modify the scope of work and allocate the programmed funds to construct accessible pedestrian safety push button systems at two different intersection locations and to install one new traffic signal cabinet at one intersection.

The City of Santa Ana, as administrative lead for the cities of Garden Grove, Fountain Valley, Costa Mesa, and for Caltrans, is requesting a scope change for the Harbor Boulevard Corridor TSSP (14-SNTA-TSP-3710). The scope changes were identified during the design and construction phase and were deemed beneficial to the overall intent of the project. Changes include installation of an additional 500 feet of fiber optic cable, two additional ethernet communication switches, one additional wireless radio, and an additional conductor signal cable. Additional changes include the install relocation of one audible pedestrian system, utilization of an existing uninterruptible power supply system at four intersections in Costa Mesa, in lieu of complete equipment change out, and the removal of proposed improvements at two Caltrans Interstate 405 ramps.

**Comprehensive Transportation Funding Programs
September 2017 Semi-Annual Review Adjustment Request Descriptions**

The City of Seal Beach (Seal Beach) is requesting a scope change to Seal Beach Traffic Management Center Relocation and Fiber Optic Bridge Gap Project (13-SBCH-TSP-3673). The original grant application proposed the upgrade of 13 traffic signal controllers along Seal Beach Boulevard. Field investigations determined that two of the locations already featured upgraded equipment or were already equipped to communicate through ethernet protocol. Seal Beach requests to eliminate traffic signal upgrades at those two locations and in replacement install three Closed Circuit Television camera systems. The approved budget is sufficient to accommodate the changes and no additional funds will be required.



COMMITTEE TRANSMITTAL

December 11, 2017

To: Members of the Board of Directors

From: *Lu*
Laurena Weinert, Clerk of the Board

Subject: Measure M2 Quarterly Progress Report for the Period of
July 2017 Through September 2017

Executive Committee Meeting of December 4, 2017

Present: Chairman Hennessey, Vice Chair Bartlett, and Directors Do,
Donchak, Murray, Nelson, and Shaw

Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Receive and file as an information item.



December 4, 2017

To: Executive Committee

From: Darrell Johnson, Chief Executive Officer 

Subject: Measure M2 Quarterly Progress Report for the Period of July 2017 Through September 2017

Overview

Staff has prepared a Measure M2 quarterly progress report for the period of July 2017 through September 2017, for review by the Orange County Transportation Authority Board of Directors. This report highlights progress on Measure M2 projects and programs and will be available to the public via the Orange County Transportation Authority website.

Recommendation

Receive and file as an information item.

Background

On November 7, 2006, Orange County voters, by a margin of 69.7 percent, approved the Renewed Measure M Transportation Investment Plan (Plan) for the Measure M2 (M2) one half-cent sales tax for transportation improvements. The Plan provides a 30-year revenue stream for a broad range of transportation and environmental improvements, as well as a governing ordinance which defines all the requirements for implementing the Plan. Ordinance No. 3 designates the Orange County Transportation Authority (OCTA) as responsible for administering the Plan and ensuring that OCTA's contract with the voters is followed.

OCTA is committed to fulfilling the promises made in M2. This means not only completing the projects described in the Plan, but adhering to numerous specific requirements and high standards of quality, accountability, and transparency called for in the measure, as identified in the ordinance. Ordinance No. 3 requires that quarterly status reports regarding the major projects detailed in the Plan be brought to the OCTA Board of Directors (Board). All M2 progress reports are posted online for public review.

Discussion

This quarterly report reflects current activities and progress across all M2 programs for the period of July 1, 2017 through September 30, 2017 (Attachment A).

The quarterly report is designed to be easy to navigate and public friendly, reflecting OCTA's Strategic Plan transparency goals. The report includes budget and schedule information provided from the Capital Action Plan, and Local Fair Share and Senior Mobility Program payments made to cities during the quarter, as well as total distributions from M2 inception through September 2017.

Additionally, Attachment A includes a summary of the Program Management Office activities that have taken place during the quarter. Two areas in particular are highlighted below.

Next 10 Delivery Plan

Last November, the Board adopted the Next 10 Delivery Plan (Next 10 Plan), providing guidance to staff on delivery of M2 projects and programs between 2017 and 2026. The Next 10 Plan was based on the 2016 sales tax revenue forecast of \$14.2 billion. On September 11, 2017, the Board received the updated 2017 sales tax revenue forecast which was \$700 million less at \$13.5 billion. During the quarter, staff reviewed and revised all project and program costs and schedules based on the revised revenue projections. Staff incorporated this information into the Next 10 Plan and prepared an updated Next 10 Plan to present to the Board on November 13, 2017.

Future Outlook

Also, as part of the Next 10 Plan adoption in 2016, the Board directed staff to conduct a market analysis to analyze current resource demands and provide information on the impact on OCTA's delivery of M2 projects. The results of the analysis were presented to the Board in September 2017. Overall, the consultant's analysis identified a strong potential that during the Next 10 delivery years, OCTA will experience an increasing-cost environment. This, coupled with a reduction in revenue, could present the potential for significant challenges in the delivery of M2 and the Next 10 delivery plan.

The consultant's recommendations include a consistent message that OCTA should continue to accelerate projects to the fullest extent possible. Additionally, it was recommended that OCTA keep a close watch on identified economic triggers to respond to changes as needed. With acceleration already built into the Next 10 Plan, the risk of an increasing cost environment puts additional pressure on OCTA to identify and capture external funds to augment the plan where possible. The Updated Next 10 Plan incorporates conservative cost escalation factors into project estimates to ensure viability of the plan.

As part of the Next 10 Plan, approval on November 27, 2017, the Board directed staff to develop a plan to monitor and track key early warning indicators and provide the Board with information on changes to the risk factors. A summary of the monitoring effort will be presented to the Board at a minimum bi-annually and, if noteworthy, more frequent updates will be provided through the M2 quarterly progress reports.

Progress Update

The following highlights M2 Program accomplishments that occurred during the first quarter:

- The OCTA Board approved the construction cooperative agreement with the California Department of Transportation (Caltrans) and authorized the release of the request for proposals (RFP) for consultant construction management services for Interstate 5 (I-5) between State Route 55 (SR-55) to State Route 57 on July 24, 2017. (Project A)
- Construction was completed on I-5 between Avenida Vista Hermosa to Pacific Coast Highway in July. The added carpool lanes will be open to traffic when the segments at either side of this improvement (Avenida Pico to Avenida Vista Hermosa and Pacific Coast Highway to San Juan Creek Road) are complete, which is anticipated in early 2018. (Project C and Project D)
- During the quarter, the right-of-way (ROW) maps were approved by Caltrans, the appraisal consultant was selected, and the approval to begin ROW work on the I-5 between State Route 73 to Oso Parkway was granted. (Project C and Project D)
- The final environmental document and project report on SR-55 between Interstate 405 (I-405) to I-5 were approved and signed on August 31, 2017, and September 11, 2017 respectively. (Project F)

- On August 10, 2017 Caltrans executed the design cooperative agreement with OCTA and initiated the 35 percent design. On September 11, 2017, the Board authorized the Chief Executive Officer to negotiate and execute a ROW cooperative agreement with Caltrans, and approved staff consultant selection for design services on SR-55 between I-405 to I-5. (Project F)
- On July 17, the Secretary of Transportation approved the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan. On July 26, OCTA closed the TIFIA loan with the United State Department of Transportation. With the financing for the project in place, OCTA issued Notice to Proceed No. 2 (NTP2) on July 27. (Project K)
- On August 14, the Board approved the release of the 2018 call for projects that will make approximately \$32 million available through the Regional Capacity Program to fund additional road improvements throughout the County, and \$8 million for the Regional Traffic Signal Synchronization Program. (Project O and Project P)
- In August, the Board selected a consultant to prepare final plans specifications and estimates for the Anaheim Canyon Metrolink Station. (Project R)
- The Laguna Niguel/Mission Viejo Station accessibility improvements project was completed in September 2017. (Project R)
- On July 17, construction began on the Orange Metrolink Station Parking Structure. (Project R)
- On August 14, the Board approved the 2017 Tier 1 Environmental Cleanup Program funding recommendations for 16 projects, in an amount totaling \$3,130,251. A total of 154 projects, amounting to approximately \$20.1 million, have been awarded by the Board since 2011. (Project X)
- Five of the seven Environmental Mitigation Program Preserve resource management plans (RMPs) have been completed and were finalized in September 2017. OCTA released the remaining two RMPs to the public on August 31, 2017. (Projects A - M)

- Final sales tax receipts for fiscal year 2016-17 were received this quarter and incorporated into the M2 sales tax forecast model. On September 11, 2017, the Board received a presentation on the most recent 2017 sales tax revenue forecast of \$13.5 billion, representing a \$700 million reduction from the sales tax forecast assumed in the adopted Next 10 Plan.
- The 2018 State Transportation Improvement Program (STIP) funding application was brought to the Board and approved on September 11, 2017. Staff finalized and submitted the 2018 STIP funding application to the Southern California Association of Governments on September 29, 2017, for regional modeling analysis. Staff will work to submit the 2018 STIP funding application to the California Transportation Commission by the December 15, 2017 deadline.

A critical factor in delivering M2 freeway projects is to ensure project scope, schedules, and budgets remain on target. Project scope increases, schedule delays, and resulting cost increases can quickly affect project delivery and have a cascading effect on other activities. In light of the recent reduction in the sales tax revenue forecast, this factor is even more significant. Project delivery is monitored closely, and progress, as well as challenges, are presented to the Board through these quarterly staff reports, individual project staff reports, as well as through the Capital Action Plan quarterly performance metrics reports from the Capital Programs Division.

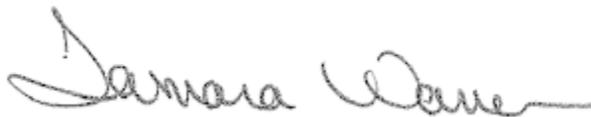
Summary

As required by M2 Ordinance No. 3, a quarterly report covering activities from July 2017 through September 2017 is provided to update progress in implementing the Plan. The above information and the attached details indicate significant progress on the overall M2 Program. To be cost-effective and to facilitate accessibility and transparency of information available to stakeholders and the public, the M2 quarterly progress report is presented on the OCTA website. Hard copies are available by mail upon request.

Attachment

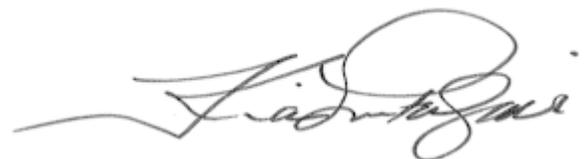
- A. Measure M2 Progress Report, First Quarter of Fiscal Year 2017-18 -
July 1, 2017 through September 30, 2017

Prepared by:

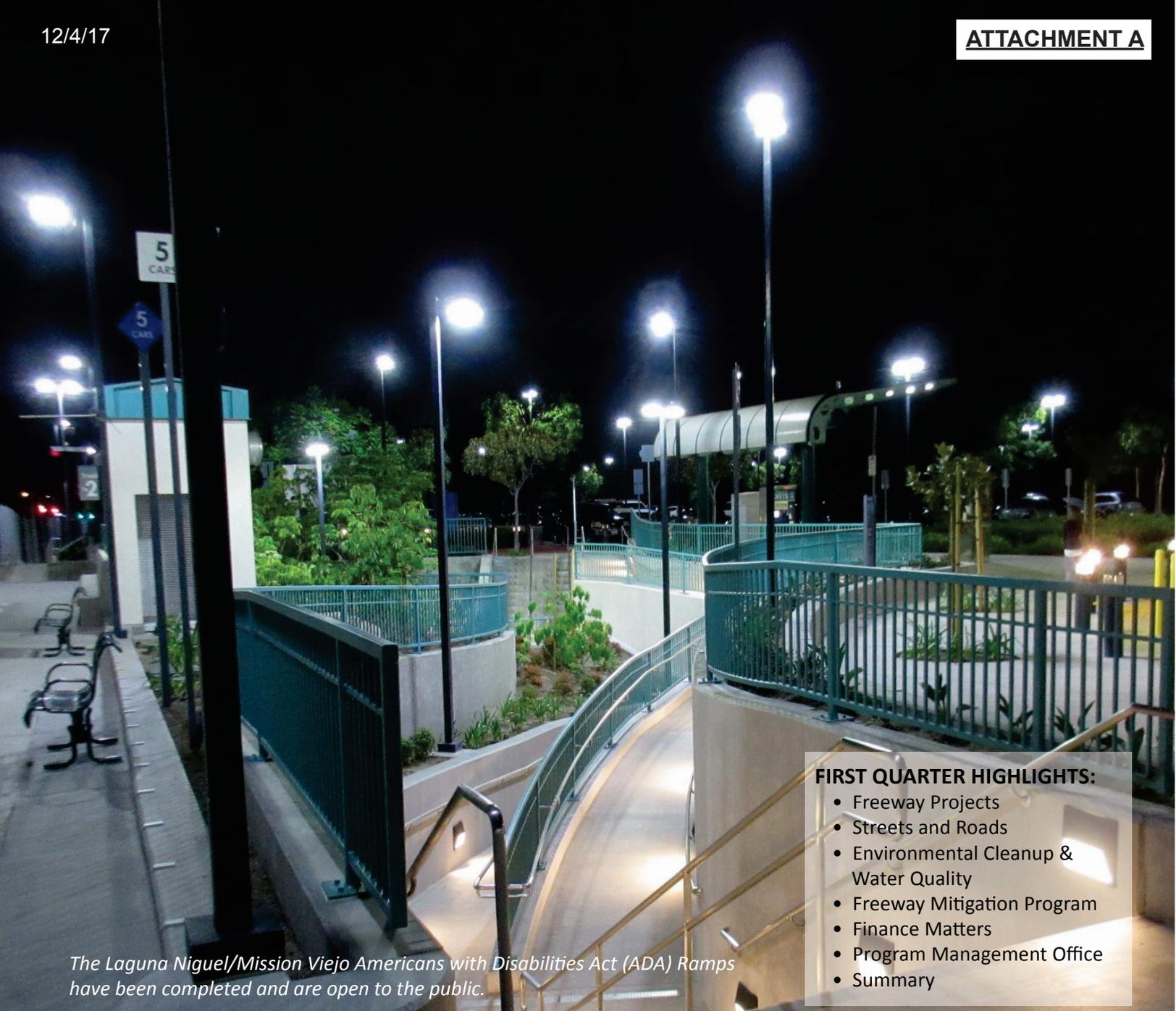


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Approved by:



Kia Mortazavi
Executive Director, Planning
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The Laguna Niguel/Mission Viejo Americans with Disabilities Act (ADA) Ramps have been completed and are open to the public.

FIRST QUARTER HIGHLIGHTS:

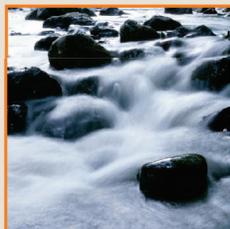
- Freeway Projects
- Streets and Roads
- Environmental Cleanup & Water Quality
- Freeway Mitigation Program
- Finance Matters
- Program Management Office
- Summary

Measure M2

Progress Report



First Quarter of Fiscal Year 2017-18
 July 1, 2017 through September 30, 2017



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SUMMARY

As required by the Measure M2 (M2) Ordinance No. 3, a quarterly report covering activities from **July 1, 2017 through September 30, 2017** is provided to update progress in implementing the M2 Transportation Investment Plan.

To be cost effective and to facilitate accessibility and transparency of information available to stakeholders and the public, the M2 progress report is presented on the Orange County Transportation Authority (OCTA) website. Hard copies are mailed upon request.



Cover photo shows the improvements to the Laguna Niguel/Mission Viejo Metrolink station. OCTA, working with the cities of Laguna Niguel and Mission Viejo and with the Southern California Regional Rail Authority, designed and constructed the new ADA-compliant ramps on each side of the station. The ramps replace the station's elevators and were added to the existing pedestrian undercrossing, making for more convenient, reliable access.



List of Common Abbreviations

American Recovery and Reinvestment Act	ARRA
Americans with Disabilities Act	ADA
Annual Eligibility Review	AER
Board of Directors	Board
Burlington Northern Santa Fe	BNSF
California Department of Fish and Wildlife	CDFW
California Department of Transportation	Caltrans
California Transportation Commission	CTC
Capital Action Plan	CAP
Chief Executive Officer	CEO
Congestion Mitigation and Air Quality	CMAQ
Environmental Cleanup Allocation Committee	ECAC
Environmental Cleanup Program	ECP
Environmental Impact Report	EIR
Environmental Impact Statement	EIS
Environmental Mitigation Program	EMP
Environmental Oversight Committee	EOC
Federal Highway Administration	FHWA
Federal Transit Administration	FTA
Federal Transportation Improvement Program	FTIP
Freeway Service Patrol	FSP
High Occupancy Vehicle	HOV
Interstate 15	I-15
Interstate 405	I-405
Interstate 5	I-5
Interstate 605	I-605
Invitation for Bids	IFB
Local Faire Share Program	LFSP
Los Angeles – San Diego – San Luis Obispo	LOSSAN
Los Angeles County Metropolitan Transportation Authority	LA Metro
Renewed Measure M	M2
Memorandum of Understanding	MOU
Metrolink Service Expansion Program	MSEP
Notice to Proceed	NTP
Orange County Transportation Authority	OCTA
Orange County Unified Transportation Trust	OCUTT
Pacific Coast Highway	PCH
Plans, Specifications and Estimates	PS&E

Continues on the next page...

Measure M2

Progress Report



Program Management Office	PMO
Project Development Team	PDT
Request for Proposals	RFP
Resource Management Plan	RMP
Right-of-Way	ROW
Riverside County Transportation Commission	RCTC
Santa Ana Regional Transportation Center	SARTC
Senate Bill 1	SB 1
Senior Mobility Program	SMP
Senior Non-Emergency Medical Transportation	SNEMT
Southern California Association of Governments	SCAG
State Route 133	SR-133
State Route 22	SR-22
State Route 241	SR-241
State Route 55	SR-55
State Route 57	SR-57
State Route 71	SR-71
State Route 74	SR-74
State Route 91	SR-91
State Transportation Improvement Program	STIP
State Water Resources Control Board	SWRCB
Southern California Regional Rail Authority	SCRRA
Taxpayer Oversight Committee	TOC
Transportation Infrastructure Finance and Innovation Act	TIFIA
United States Army Corps of Engineers	ACOE
United States Fish and Wildlife Service	USFWS
United States Department of Transportation	USDOT

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Measure M2

Progress Report

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M2 Project Schedules



Conceptual



Environmental



Design, Advertise, &
Award



Design-Build



Construction



Complete

M2 Projects and Programs

		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
A	I-5, SR-55 to SR-57															
B	I-5, I-405 to SR-55 (Further Schedule TBD)															
C,D	I-5, Avenida Pico to Avenida Vista Hermosa/Avenida Pico Interchange															
C	I-5, Avenida Vista Hermosa to Pacific Coast Highway (Complete)															
C	I-5, Pacific Coast Highway to San Juan Creek Road															
C,D	I-5, SR-73 to Oso Parkway/Avery Parkway Interchange															
C,D	I-5, Oso Parkway to Alicia Parkway/La Paz Road Interchange															
C	I-5, Alicia Parkway to El Toro Road															
D	I-5, El Toro Interchange (Further Schedule TBD)															
D	I-5, Ortega Interchange (Complete)															
E	SR-22, Access Improvements (Complete)	<i>completed prior to 2010</i>														
F	SR-55, I-405 to I-5															
F	SR-55, I-5 to SR-91 (Further Schedule TBD)															
G	SR-57 NB, Katella Avenue to Lincoln Avenue (Complete)															
G	SR-57 NB, Orangethorpe Avenue to Yorba Linda Boulevard (Complete)															
G	SR-57 NB, Yorba Linda Boulevard to Lambert Road (Complete)															
G	SR-57 NB, Lambert Road to Tonner Canyon Road (Further Schedule TBD)															
G	SR-57, Orangewood Avenue to Katella Avenue (Further Schedule TBD)															
H	SR-91 WB, I-5 to SR-57 (Complete)															
I	SR-91 WB, SR-55 to Tustin Avenue Interchange (Complete)															
I	SR-91, SR-55 to SR-57 (Further Schedule TBD)															
J	SR-91, SR-55 to SR-241 (Complete)															
J	SR-91, SR-241 to SR-71 (Complete)															
J	SR-91, SR-241 to I-15 (Env. Cleared/Further Schedule TBD)															
K	I-405, SR-73 to I-605															
L	I-405, I-5 to SR-55 (Further Schedule TBD)															
M	I-605, Katella Interchange (Further Schedule TBD)															



Continued from the previous page...

M2 Projects and Programs		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
O	Kraemer Boulevard Grade Separation (Placentia)	█	█	█	█	█									
O	Lakeview Avenue Grade Separation (Anaheim/Placentia)	█	█	█	█	█	█	█	█						
O	Orangethorpe Avenue Grade Separation (Anaheim/Placentia)	█	█	█	█	█	█	█	█						
O	Placentia Avenue Grade Separation (Placentia)	█	█	█	█	█									
O	Raymond Avenue Grade Separation (Fullerton)	█	█	█	█	█	█	█	█	█					
O	State College Blvd Grade Separation (Fullerton)	█	█	█	█	█	█	█	█	█					
O	Tustin Ave/Rose Drive Grade Separation (Anaheim/Placentia)	█	█	█	█	█	█	█	█						
R	Sand Canyon Grade Separation (Irvine)	█	█	█	█	█	█	█	█						
R	17th Street Railroad Grade Separation						█	█	█	█					
R	Rail-Highway Grade Crossing Safety Enhancement	█	█												
R	San Clemente Beach Trail Safety Enhancements		█	█	█	█									
R	Anaheim Canyon Metrolink Station Improvements								█	█	█	█	█		
R	Fullerton Transportation Center Improvements			█	█	█	█	█	█	█	█	█	█		
R	Laguna Niguel/Mission Viejo Metrolink Station Americans with Disabilities Act (ADA) Ramps				█	█	█	█	█						
R	Orange Transportation Center Metrolink Parking Structure	█	█	█	█	█	█	█	█	█	█	█	█		
R	Placentia Metrolink Station Improvements and Parking Structure	█	█	█	█	█	█	█	█	█	█	█	█		
R	San Clemente Pier Station Lighting							█	█	█					
R	Laguna Niguel to San Juan Capistrano Metrolink Station Passing Siding Project		█	█	█	█	█	█	█	█	█	█	█		
R	Tustin Metrolink Station Parking Structure	█	█												
R,T	Anaheim Regional Transportation Intermodal Center (ARTIC)*	█	█	█	█	█	█	█	█						
S	OC Streetcar	█	█	█	█	█	█	█	█	█	█	█	█	█	

*Projects managed by local agencies.

Shown schedules are subject to change.

Measure M2

Progress Report

M2 DELIVERY RISK UPDATE



Key:

- One to Watch
- At Risk

M2 Delivery Risk Update

This section discusses the risks and challenges related to overall Measure M2 and Next 10 Plan delivery that the Measure M Program Management Office is watching – complete with associated explanations and proposed actions. The below risks have been identified in the Board of Directors (Board)-adopted Next 10 Delivery Plan.

Delivery Risk	Explanation	Proposed Action	
Financial			
1	<p>The inability to scale the Freeway Program to available revenue and still deliver the promise results in added pressure to contain project scopes. Additionally, there are large freeway capital projects moving forward in the Updated Next 10 timeframe with cost escalation risks.</p>	<p>Management of project scopes and schedules is key to the successful delivery of the overall Freeway Program.</p> <p>Given the magnitude of upcoming projects (e.g. Project K), any length of delay with associated cost escalation can be impactful and will need to be managed.</p>	<p>OCTA will work closely with the California Department of Transportation (Caltrans) and involved parties to seek cost-saving measures on freeway projects through changes in design parameters where possible.</p> <p>Tight monitoring of project schedules and scopes will be required to ensure delivery of the entire Freeway Program.</p>
2	<p>The long-term impact of the Great Recession resulted in a \$10.8 billion decrease (or 44% reduction) in forecasted sales tax revenues, now totaling \$13.5 billion. If sales tax revenue continues to come in lower than projections, this will further impact delivery.</p>	<p>The original projection in 2005 was \$24.3 billion. With the revised Board-adopted forecast methodology in place to ensure more accurate assumptions, the new lower forecast results in a greater reliance on external funding in order to deliver the Freeway Program.</p>	<p>Incorporate net excess 91 Express Lanes revenue for eligible projects not to exceed the total costs of projects. Continue to actively pursue all available state and federal revenue. Identify lower cost freeway alternative options for Board consideration as appropriate.</p>
3	<p>Sustain Metrolink train service, as an attractive alternative to driving in Orange County.</p>	<p>Operational cost of Metrolink service continues to grow as the system ages, track-sharing arrangements with Burlington Northern Santa Fe are revised, and new air quality requirements are enacted. These changes increase costs which could impact the level of service in the long term.</p>	<p>Staff will continue to work closely with Metrolink and our partners to ensure cost increases are minimized while service is optimized.</p>
Organizational			
4	<p>Availability of specialized staff, given the scope of Right-of-Way (ROW) activities for various freeway construction activities.</p>	<p>Timely ROW acquisition and utility clearance have proven to be key factors in reducing risk on construction projects. Early acquisition is challenged by the heavy demand on Caltrans' ROW resources. This is further challenged by a change in meeting frequency by the California Transportation Commission (CTC), a necessary step in ROW settlement.</p>	<p>Expert and timely coordination between OCTA and Caltrans are imperative to manage this risk. Staff is currently working with Caltrans to ensure ROW resource needs are met through determining project lead responsibility for projects as they move forward. If resource issues become a problem, OCTA could consider taking full responsibility for ROW activities.</p>



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	Delivery Risk	Explanation	Proposed Action
5	New operational responsibilities with the OC Streetcar.	With the implementation of the OC Streetcar service, OCTA will be increasing its overall role in operations.	OCTA holds a strong track record in operating various transportation systems including both a fixed and demand-based bus network. Additionally, OCTA will look to augment staff's capabilities to operate the OC Streetcar through procuring a turnkey operator/maintainer and a manager to oversee the daily operations.
Policy			
6	New statewide directives create additional hurdles for the Freeway Program in particular.	<p>With new statewide directives focused on greenhouse gas reductions, it is becoming more difficult to environmentally clear the remaining nine freeway projects that add general purpose lanes.</p> <p>Additionally, within the recently completed Caltrans managed lanes study, inclusion of managed lanes is suggested for M2 project corridors where the promise to the voters is the addition of a general purpose lane. Projects currently in the environmental phase are at possible risk.</p>	<p>OCTA will need to ensure that when freeway improvement projects are being reviewed for environmental clearance, they are viewed as part of a larger suite of transportation improvements.</p> <p>OCTA staff will work closely with Caltrans to emphasize the importance of keeping the promise to the voters.</p>
Market			
7	The Next 10 Market Conditions Forecast and Risk Analysis identified strong potential for an increased cost environment during the Next 10 delivery years.	Four near-term cost risks were identified: neighboring county transportation construction programs, construction wage pressures, sustained low statewide unemployment, and residential construction demand and the effect on the public works construction market.	OCTA staff will monitor and track key early warning indicators as recommended through the completed Market Analysis and will provide the Board annual updates on changes to risk factors.

Measure M2

Progress Report
NEXT 10 UPDATE



Next 10 Plan Update

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Last year, on November 14, 2016, the Board approved the Next 10 Delivery Plan, a ten-year plan that outlines projects and programs for all modes of transportation to be delivered on an expedited schedule between 2017 and the year 2026. The plan identified ten deliverables for what is to be accomplished, with the overarching goal of successfully delivering the M2 Program by 2041 as promised.

Final sales tax receipts for FY 2016-17 were received this quarter and incorporated into the M2 sales tax forecast model. On September 11, 2017, the Board received a presentation on the most recent 2017 sales tax revenue forecast of \$13.5 billion, representing a \$700 million reduction from the sales tax forecast of \$14.2 billion assumed in the adopted Next 10 Plan. This quarter, staff reviewed and revised the Next 10 Plan revenue, expense, and schedule sequencing assumptions and prepared a plan update to go to the Board on November 13, 2017.

On September 11, 2017, the Board was presented with a Next 10 Market Conditions Forecast and Risk Analysis report conducted by contracted economists. The Board directed staff to develop a plan to monitor and track key early warning indicators and provide OCTA information on changes to the risk factors. Staff is working with the consultant to determine the indicators to track. These include building permits, construction employment and wages, the number of project bidders and trends in bid amounts, construction commodity costs, executive opinion, and consumer sentiment. A summary of the monitoring effort will be presented to the Board at a minimum bi-annually and if noteworthy, more frequent updates will be provided through these M2 quarterly progress reports.

Updated Next 10 Plan Deliverables (scheduled for approval on November 13, 2017)

1. Deliver \$3.1 billion of freeway improvements approved through construction (Projects A-M).

The M2 freeway program currently consists of 27 projects or project segments. At the point of Next 10 adoption, nine were already complete, and another nine designated to be complete within the Next 10 time-frame. Together, the nine segments designated for completion make up the \$3.1 billion delivery promise. Nine segments are expected to be completed by 2026. Currently, the I-5 between Avenida Vista Hermosa to the Pacific Coast Highway is completed. All other projects are in design or construction: two segments of I-5 between Avenida Pico and San Juan Creek Road (Project C); one project on I-405 between SR-55 and I-605 (Project K); another four segments on I-5, one between SR-55 and SR-57 and the other three between SR-73 and El Toro Road (Projects A and C); and one segment on SR-55 between I-405 and I-5 (Project F). For more details, see previous page (Project Schedules) and the project updates contained in the following pages.

2. Invest approximately \$1.2 billion more in revenues, bringing the completed Freeway Program improvements to \$4.3 billion (Projects A-M). Project I is a priority.

The final nine remaining project segments (of the 27 total) are on track to be environmentally cleared by 2020,

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making them “shelf ready” for future advancement as revenues become available. The Next 10 Plan designated another \$1.2 billion (in addition to the \$3 billion promised above) toward moving one or two projects from the nine into construction by 2026. Congestion levels, readiness, and cost risk are factors that will determine which environmentally cleared projects will be recommended to the Board to advance into the construction phase. Project I (between SR-55 and SR-57) meets the above criteria and was designated as a priority project by the Board in the Next 10 Plan.

3. Allocate \$1 billion, with \$400 million in competitive funding to local jurisdictions to expand roadway capacity and synchronize signals (Project O and P) and \$600 million in flexible funding to local jurisdictions to help maintain aging streets or for use on other transportation needs, as appropriate (Project Q).

Since M2 inception, OCTA invested approximately \$263 million in M2 funds into the Regional Capacity Program (Project O), \$72.1 million in Regional Traffic Signal Synchronization Program (Project P), and \$296.9 million in the Local Fair Share Program (Project Q). Since the adoption of the Next 10 Plan, a total of \$52.6 million in Local Fair Share funds have been distributed to local agencies. On August 14, 2017, the Board approved the release of the 2018 Call for Projects that will make available approximately \$32 million for Project O and \$8 million for Project P.

a. Complete the remaining three grade separation projects (Project O).

When the Next 10 was adopted, grade separation projects under construction included: Raymond Avenue, State College Boulevard, and Lakeview Avenue. Lakeview Avenue grade separation was completed in June 2017. Construction on Raymond Avenue is expected to be completed in summer of 2018 and State College Boulevard is expected to be complete in winter of 2018. To date, the Board has approved \$664 million in committed M2 and external funds for all seven of the OC Bridges Program grade separation projects.

4. Extend Metrolink service from Orange County into Los Angeles County, contingent upon cooperation and funding participation from route partners; complete six rail station improvements (Project R).

The Riverside County Transportation Commission (RCTC), Los Angeles County Metropolitan Transportation Authority (Metro), and OCTA continue to work together to secure approval of a Memorandum of Understanding (MOU) with Burlington Northern Santa Fe (BNSF) Railway, which is necessary to operate train service on BNSF-owned tracks. Metrolink is the lead in the discussions with the BNSF Railway to evaluate the current shared use and indemnification/liability agreements that govern the use of each agency’s respective railroad rights of way. Special counsel has been brought in to assist in these discussions.

Within this program, funding is provided for rail corridor and station improvements to accommodate increased train service and commuter use - including station upgrades, parking expansions, and safety enhancements. The Next 10 Plan identifies six projects to be completed by 2026, which include: Laguna Niguel/Mission Viejo Metrolink station ADA ramps (completed September 2017), Orange Metrolink station parking structure (construction 3% complete), Placentia Metrolink station (construction to begin spring 2018), Anaheim Canyon Metrolink station improvement project (construction to begin late 2019), Fullerton Transportation Center elevators (construction 5% complete), and San Clemente Pier Metrolink/Amtrak station lighting (completed March 2017). For more details, see the project updates contained in the following pages.

Continued from previous page...

5. Complete design and construction, secure vehicles, and begin operating the OC Streetcar (Project S) and work with local agencies to consider recommendations from planning studies to guide development of future transit connections (Project S).

OC Streetcar

To date, the Board has approved up to \$306.4 million for the OC Streetcar project, including preliminary studies, environmental, project development and construction. The Federal Transit Administration (FTA) has shown strong support for this project, as shown by ascribing an overall medium-high rating to it in their Fiscal Year 2018 Annual New Starts Report. The full Notice to Proceed for design was issued in February 2016. Approval for entry into the New Starts Engineering phase was obtained from the FTA in January 2017. On May 22, 2017, the Board directed staff to enter into a Full Funding Grant Agreement with the FTA for the OC Streetcar project. See [page 29](#) for more information.

OC Transit Vision

During this quarter the “Transit Opportunity Corridors” were developed and presented to the Board. The Transit Investment Framework was also used to help develop short-term changes to bus service which will be implemented in February 2018. In the upcoming quarter, staff will be presenting results of the opportunity corridor evaluation and potential next steps to the OCTA Board. Staff will also be soliciting public feedback on the corridor evaluation and other potential project recommendations. Completed project documents can be downloaded from the project website at www.octa.net/octransitvision. The OC Transit Vision Plan is expected to be complete in January 2018.

Harbor Corridor Transit Study

During the quarter, the Harbor Study team evaluated the performance of twelve (12) conceptual transit alternatives against a predetermined set of evaluation criteria. Transportation modeling was performed in order to estimate ridership in future years for each of the twelve alternatives. The project development team (PDT) held a monthly coordination meeting in August to review some of the preliminary modeling results. Due to delays in processing the evaluation results the schedule for the OCTA Board update was delayed. The item is now scheduled to be presented to the Transit Committee in December and the Board in January 2018.

6. Provide up to \$115 million in funding to expand mobility choices for seniors and persons with disabilities (Project U).

Since M2 inception, more than \$50 million in Project U funds has been provided for the Senior Mobility Program (SMP), the Senior Non-emergency Medical Transportation Program (SNEMT), and the Fare Stabilization Program. Included in this amount, approximately \$11 million has been provided for the SMP, SNEMT, and Fare Stabilization programs since the Next 10 Plan adoption. See [page 31](#) for more information.

7. Work with local agency to develop a plan for the next community circulator projects to provide grant opportunities for local agencies to implement effective local transit services (Project V).

Since 2013, the Board has approved approximately \$36.86 million to fund 23 community-based transit service projects and 7 planning grants. Approved projects service areas in 19 cities and the County of Orange: Anaheim, Costa Mesa, County of Orange, Dana Point, Fountain Valley, Garden Grove, Huntington Beach, Irvine, La Habra, Laguna Beach, Laguna Niguel, Lake Forest, Mission Viejo, Newport Beach, Placentia, Rancho Santa Margarita, San

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Clemente, San Juan Capistrano, Tustin, and Westminster. OCTA receives ridership reports from local agencies on a regular basis to monitor the success of these services against performance measures adopted by the Board. Staff continuously monitors these services to ensure the performance standards are met and provide reports to the Board on a regular basis. Projects that don't meet the standards are brought before the Board with recommendations that include discontinuing service. For more details on program performance and service see [page 32](#).

8. Allocate up to \$7 million in funding to improve the top 100 busiest bus stops and support the modernization of the bus system to enhance the customer experience (Project W).

Between M2 inception and Next 10 Plan adoption, the Board approved up to \$1,205,666 for supporting 51 city-initiated improvements and \$370,000 for OCTA-initiated improvements. The City of Anaheim postponed development of eight stops and will move forward in a future funding cycle. Of the remaining 43 stops, 14 stops have been completed to date and the remainder 29 stops are underway by the City of Santa Ana. The \$370,000 contribution was invested towards a mobile ticketing application to make it more convenient for bus customers to purchase bus passes, obtain trip information, and board buses by enabling riders to use smart phone devices to display bus passes as proof of payment. Following implementation of the existing projects, staff will work with local agencies to assess future funding needs. Future funding recommendations will be brought to the Board.

9. Ensure the ongoing preservation of purchased open space (Preserves) which provides comprehensive mitigation of the environmental impacts of freeway improvements and higher-value environmental benefits in exchange for streamlined project approvals (Projects A-M).

The Freeway Mitigation Program is proceeding as planned, with seven properties (Preserves) acquired (1,300 acres), and 12 restoration projects approved for funding by the Board, totaling approximately 350 acres. These Preserves and restoration projects are folded into the OCTA Natural Community Conservation Plan/Habitat Conservation Plan (Conservation Plan), which contributes mitigation to streamline the permitting process for M2 freeway projects. The program's Conservation Plan and Final Environmental Impact Report and Environmental Impact Statement (EIR/EIS) were approved by the Board in November 2016. The final permits were approved by the Wildlife Agencies in June 2017. As part of the Conservation Plan process, an endowment is required to be established to pay for the long-term management of the Preserves. As anticipated, the first deposit for the endowment was made in early 2017. Staff will continue to oversee and manage the Preserves until a long-term manager(s) is established. Management of the Preserves includes the development and release of Preserve specific resource management plans. Additionally, staff will monitor the progress of all restoration projects and provide status updates to the Environmental Oversight Committee until each project is implemented.

10. Work with the Environmental Cleanup Allocation Committee (ECAC) to develop the next tiers of water quality programs, with a goal of providing \$40 million in grants to prevent the flow of trash, pollutants, and debris into waterways from transportation facilities. In addition, focus on improving water quality on a regional scale that encourages partnerships among the local agencies as part of the Environmental Cleanup Program (ECP) (Project X).

Prior to Next 10 adoption, the Board awarded approximately \$48 million for 154 Tier 1 and 22 Tier 2 projects. On August 14, 2017, the Board approved approximately \$3.1 to 16 Tier 1 projects. Staff is working with the ECAC and the County of Orange to determine the best timing for the next Tier 2 call based on projected cash flow and local jurisdictions' interest in potential viable Tier 2 projects.



Interstate 5 (I-5) Projects

Project A

I-5, SR-55 to SR-57

Contact: Rose Casey, Highways
(714) 560-5729

Status: Design complete. Bid package preparation underway.

Summary: This project will increase high occupancy vehicle (HOV) capacity by adding a second HOV lane in both directions along I-5 between SR-55 and SR-57 in Santa Ana. This quarter, OCTA staff and the OCTA consultant worked with the Caltrans to obtain Office Engineer Acceptance, expected in November 2017. In August 2017, the OCTA Board approved replacing \$28.9 million in State Transportation Improvement Program (STIP) funds with \$28.9 million in Congestion Mitigation and Air Quality (CMAQ) funds. The Federal Transportation Improvement Program (FTIP) Amendment #17-13 was approved on September 13, 2017. The OCTA Board approved the OCTA/Caltrans Construction Cooperative Agreement and authorized the release of the Request for Proposals (RFP) for consultant construction management services on July 24, 2017. The Board is scheduled to approve consultant construction management selection and amendment No. 1 to the OCTA/Caltrans Co-op on November 13, 2017. Due to changes in scope and STIP funding delays, this project is marked “red” in the Capital Action Plan (CAP), signifying a delay of over three months beyond the original schedule.

Project B

I-5, I-405 to SR-55

Contact: Rose Casey, Highways
(714) 560-5729

Status: Environmental Phase Underway - 69% Complete

Summary: This project will add one general purpose lane in each direction of the I-5 corridor and improve the interchanges in the area between SR-55 and SR-133 (near the El Toro “Y” and I-405) in Tustin and Irvine. The environmental study will consider the addition of one general purpose lane on I-5 between just north of I-405 to SR-55. Additional features of Project B include improvements to various interchange ramps. Auxiliary lanes could be added in some areas and re-established in other areas within the project limits. During the quarter, the consultant continued working on technical studies and obtained Caltrans approval on several technical studies. The final Environmental Document (ED) is expected to be complete in October 2018.



Project C & Part of Project D

I-5, Avenida Pico to Avenida Vista Hermosa/Avenida Pico Interchange

Contact: Rose Casey, Highways
(714) 560-5729

Status: Construction Underway - 79% Complete

Summary: This segment adds a carpool lane in each direction on I-5 between Avenida Pico and Avenida Vista Hermosa in San Clemente, and also includes major improvements to the Avenida Pico Interchange (part of Project D), which will also add bicycle lanes in both directions of Avenida Pico. Construction began in February 2015. During the quarter, construction of the main line roadway section and ramps continued. Avenida Pico paving, sidewalks, driveways and curb and gutters work started and is planned to be finished by early December. Relocation of utilities and traffic signals are ongoing. Construction is scheduled to be complete in mid-2018.

I-5, Avenida Vista Hermosa to Pacific Coast Highway

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: This segment adds a carpool lane in each direction of I-5 between Avenida Vista Hermosa and Pacific Coast Highway (PCH) in San Clemente, and also includes reconstructing on and off ramps at Avenida Vista Hermosa and Camino de Estrella. Construction began in September 2014. During the quarter, construction was completed (July 2017). The added carpool lanes will be open to traffic when the segments at either side of this improvement (Avenida Pico to Avenida Vista Hermosa and Pacific Coast Highway to San Juan Creek Road) are complete, which is anticipated in early 2018.

I-5, Pacific Coast Highway to San Juan Creek Road

Contact: Rose Casey, Highways
(714) 560-5729

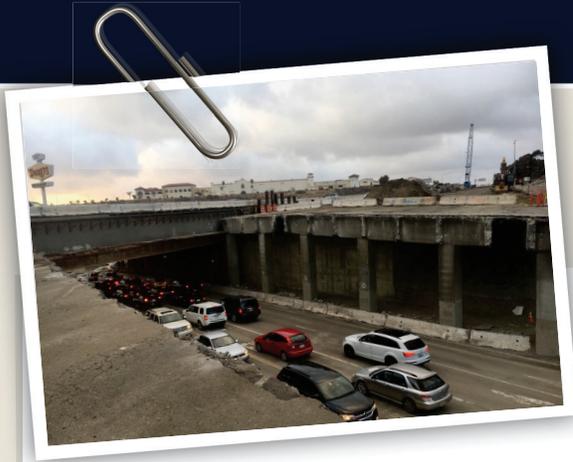
Status: Construction Underway - 93% Complete

Summary: This segment will add one carpool lane in each direction of the I-5 between PCH and San Juan Creek Road in the cities of San Clemente, Dana Point, and San Juan Capistrano. Project improvements also include reconstructing on and off ramps at PCH/Camino Las Ramblas. Construction began in March 2014. During the quarter, work on the median continued and installation of irrigation systems were started. In the fall of 2015, the Board was informed that a soil issue was identified, which would delay project completion. As a result, this project is marked "red" in the CAP, signifying a delay of more than three months, with a revised completion date extending at least 19 months past the original schedule (September 2016). Construction work is scheduled to be complete in early 2018.

Measure M2

Progress Report

FREEWAYS



Project C & Part of Project D continued from previous page...

Contact: Rose Casey, Highways
(714) 560-5729

I-5, SR-73 to Oso Parkway/Avery Parkway Interchange

Status: Design Phase Underway - 95% Complete

Summary: This project will make improvements along I-5 between SR-73 and Oso Parkway in the cities of Laguna Hills, Laguna Niguel, and Mission Viejo. The proposed improvements include the addition of a general purpose lane in each direction and reconstruction of the Avery Parkway Interchange (part of Project D). During the quarter, Caltrans approved the ROW maps, the appraisal consultant was selected and began work, and the E-76 package to begin ROW work was approved. Staff continued to coordinate with Caltrans to finalize and approve the Fact Sheet. With 95 percent Plans, Specifications, and Estimates (PS&E) submitted to Caltrans on June 14, 2017, the plans identify a higher cost estimate due to unit price increases, rise in Caltrans support costs, and schedule changes to address bird nesting season restrictions. The Board received a staff report on July 6th with the project cost changes and approved additional funding. This segment is included in the 2018 STIP project recommendations, which was approved by the Board in September and expected to be adopted by the CTC in March 2018. Design work is anticipated to be complete in 2018. Due to extended ROW coordination, this project is marked "red" in the Capital Action Plan (CAP), signifying a delay of over three months beyond the original schedule.

I-5, Oso Parkway to Alicia Parkway/La Paz Road Interchange

Contact: Rose Casey, Highways
(714) 560-5729

Status: Design Phase Underway - 95% Complete

Summary: This project will make improvements along I-5 between Oso Parkway and Alicia Parkway in the cities of Mission Viejo, Laguna Hills, and Lake Forest. The proposed improvements include the addition of a general purpose lane in each direction and reconstruction of the La Paz Road Interchange. The design phase is currently underway. Major activities this quarter included continued coordination on the aesthetics concept plan, off-site sound walls, service contract with Southern California Regional Rail Authority (SCRRA) and Metrolink, and with Caltrans on ROW and utilities. The 100% Design Submittal is scheduled for December 2017. Due to extended ROW coordination, this project is marked "red" in the CAP, signifying a delay of over three months beyond the original schedule.

I-5, Alicia Parkway to El Toro Road

Contact: Rose Casey, Highways
(714) 560-5729

Status: Design Phase Underway - 95% Complete

Summary: This project will make improvements along I-5 between Alicia Parkway to El Toro Road in the cities of Lake Forest, Laguna Hills, Laguna Woods and Mission Viejo, including the extension of the second HOV lane from El Toro Road to Alicia Parkway. Major activities this quarter included continued coordination with Caltrans and the Orange County Parks Department regarding the planned work at Aliso Creek and the continued development of a plan to address potential impacts to Avenida De La Carlota and Southern California Edison power lines therein. Meetings have been held with all utility agencies to determine the need, extent and schedules for third party relocations/protection. The E-76 package to allow Caltrans to begin work was approved on August 31, 2017 by Federal Highway Administration (FHWA). Due to extended ROW coordination with Caltrans and delayed design start date, this project is marked "red" in the CAP, signifying a delay of over three months beyond the original schedule.



Project D

This project will update and improve key I-5 interchanges at Avenida Pico, Ortega Highway, Avery Parkway, La Paz, and at El Toro Road. Three interchange improvements at La Paz, Avery Parkway, and Avenida Pico are part of Project C.

I-5, El Toro Road Interchange

Contact: Rose Casey, Highways
(714) 560-5729

Status: Environmental Phase Underway - 20% Complete

Summary: This project includes four different alternatives that consider modifications to the existing interchange, which range from a I-5 southbound direct connector to El Toro Road to modifications in how existing off ramp intersections operate. The E-76 package to allow Caltrans to begin work was approved in April 2017 by FHWA and work began in May 2017. An update by Caltrans on this project was presented to the OCTA Board in May 2017 and the next update is expected in early 2018. Work during the quarter included reducing the Alternatives being studied for construction to three and related coordination with the adjoining cities of Laguna Hills, Lake Forest and Laguna Woods. The environmental phase is anticipated to be completed in late 2019.

I-5, Ortega Highway Interchange

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: Construction began in February 2013 to reconstruct the SR-74 Ortega Highway Bridge over I-5, and improve local traffic flow along SR-74 and Del Obispo Street in the City of San Juan Capistrano. All lanes on the new bridge were opened to traffic on September 4, 2015. A dedication ceremony was held on October 1, 2015. The project was officially completed on January 15, 2016.

State Route 22 (SR-22) Project

Project E

SR-22, Access Improvements

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: Completed in 2008, Project E made improvements at three key SR-22 interchanges (Brookhurst Street, Euclid Street, and Harbor Boulevard) in the City of Garden Grove to reduce freeway and street congestion in the area. This M2 project was completed early as a “bonus project” provided by the original Measure M (M1).



State Route 55 (SR-55) Projects

Project F

SR-55, I-405 to I-5

Contact: Rose Casey, Highways
(714) 560-5729

Status: Environmental Phase Complete and Design Phase Underway - 3% Complete

Summary: This project will widen SR-55 in the cities of Irvine, Santa Ana, and Tustin. The final ED and Project Report were approved and signed on August 31, 2017 and September 11, 2017 respectively. The final Fact Sheet is anticipated to be signed in early November 2017. On August 10, 2017 Caltrans executed the Design Cooperative Agreement with OCTA and initiated the 35% design. With OCTA staff oversight, Caltrans is refining the geometrics to eliminate and minimize the potential ROW risk and costs. Additionally, on September 11th the Board authorized the Chief Executive Officer to negotiate and execute a ROW Cooperative Agreement with Caltrans and approved staff consultant selection for PS&E services. During the quarter, staff briefed the Board on the ROW assumptions and potential ROW risk and costs. The project is marked "red" in the CAP, signifying a delay of more than three months. This project has been delayed by more than four years from its original schedule due to differences in project determination between OCTA and Caltrans.

SR-55, I-5 to SR-91

Contact: Rose Casey, Highways
(714) 560-5729

Status: Environmental Phase Underway - 13% Complete

Summary: This project will add capacity between I-5 and SR-22, and provide operational improvements between SR-22 and SR-91 in the cities of Orange, Santa Ana, Tustin, and Anaheim. The environmental study will consider the addition of one general purpose lane in each direction to SR-55 between SR-22 and the I-5, and provide operational improvements on SR-55 between SR-22 and SR-91. During the quarter, a traffic study was conducted and a focus meeting was held with Caltrans to discuss design options. The environmental phase is anticipated to be complete in 2020.



State Route 57 (SR-57) Projects

Project G

SR-57 NB, Katella Avenue to Lincoln Avenue

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: This project increased capacity and improved operations on northbound SR-57 between Katella Avenue and Lincoln Avenue in the City of Anaheim with the addition of a new 3-mile general purpose lane, on- and off-ramp improvements, and sound walls. Bridges at Katella Avenue and Douglas Road were also widened in the northbound direction. The project opened to traffic on November 19, 2014 and completed on April 21, 2015.

SR-57 NB, Orangethorpe Avenue to Yorba Linda Boulevard

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: This project increased capacity and improved operations on northbound SR-57 with a new 2.5-mile northbound general-purpose lane between Orangethorpe Avenue in the City of Placentia to Yorba Linda Boulevard in the City of Fullerton. In addition to the new lane, capital improvements include reconstruction of northbound on- and off-ramps, widening of seven bridges, and the addition of soundwalls. The new general purpose lane was opened to traffic on April 28, 2014. The project was completed on November 6, 2014.

SR-57 NB, Yorba Linda Boulevard to Lambert Road

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: Completed on May 2, 2014, this project improved capacity, operations, and traffic flow on SR-57 with the addition of a new 2.5-mile northbound general-purpose lane between Yorba Linda Boulevard in the City of Fullerton and Lambert Road in the City of Brea. Additional project benefits include on- and off-ramp improvements, the widening and seismic retrofit (as required) of six bridges in the northbound direction and the addition of soundwalls. Existing lanes and shoulders were also widened to standard widths, enhancing safety for motorists. The new general purpose lane was opened to traffic on September 23, 2013.



Project G continued from previous page...

SR-57 NB, Lambert Road to Tonner Canyon Road

Status: Conceptual Phase Complete, Further Schedule TBD

Summary: Caltrans previously completed a Project Study Report/Project Development Support document for the Lambert Road to Tonner Canyon Road segment, which will add a truck-climbing lane from Lambert Road to Tonner Canyon Road in the City of Brea. Environmental phase is expected to begin in 2020. Future work will be planned so that it coincides with related work by LA Metro across the county line. Funding for environmental phase for this project was proposed to be included in the 2016 STIP but was removed due to funding constraints. Staff will evaluate alternative funding sources.

Contact: Rose Casey, Highways
(714) 560-5729

SR-57 NB, Orangewood Avenue to Katella Avenue

Status: Environmental Phase Underway - 25% Complete

Summary: This project will add capacity in the northbound direction of SR-57 from Orangewood Avenue to Katella Avenue in the cities of Anaheim and Orange. Improvements under study include adding a northbound general purpose lane to join the northbound general purpose lane which was opened to traffic in 2014 between Katella Avenue and Lincoln Avenue. During the quarter, technical studies continued and were provided to OCTA and Caltrans for review and comments. The environmental phase is anticipated to be complete in late 2018.

Contact: Rose Casey, Highways
(714) 560-5729

State Route 91 (SR-91) Projects

Project H

SR-91 WB, I-5 to SR-57

Status: PROJECT COMPLETE



Summary: This project increased capacity in the westbound direction of SR-91 by adding an additional general purpose lane in the westbound direction between Anaheim and Fullerton, and provided operational improvements at on and off-ramps between Brookhurst Street and State College Boulevard. Construction is 100 percent complete, as of June 23, 2016. Consultant-supplied construction management services ended on September 29, 2016. The general purpose lane was opened to traffic on March 7, 2016.

Contact: Rose Casey, Highways
(714) 560-5729



Project I

SR-91, SR-55 to Tustin Avenue Interchange

Status: PROJECT COMPLETE



Contact: Rose Casey, Highways
(714) 560-5729

Summary: This project improved traffic flow at the SR-55/SR-91 interchange by adding a westbound auxiliary lane beginning at the northbound SR-55 to westbound SR-91 connector through the Tustin Avenue interchange in the City of Anaheim. The project was intended to relieve weaving congestion in the area and included reconstruction of the westbound side of the Santa Ana River Bridge to accommodate the additional lane. The bypass lane was open to traffic on May 14, 2016. Construction is 100 percent complete. Contract Acceptance was granted on October 31, 2016.

SR-91, SR-55 to SR-57

Status: Environmental Phase Underway - 47% Complete

Contact: Rose Casey, Highways
(714) 560-5729

Summary: This project will improve traffic flow and operations along SR-91 within the cities of Fullerton and Anaheim. The study will look at the addition of one general purpose lane eastbound between SR-57 and SR-55, and one general purpose lane westbound from Glassell Street to State College Boulevard. Additional features of this project include improvements to various interchanges. Auxiliary lanes will be added in some segments and re-established in others within the project limits. This quarter, the consultant continued working on technical documents. M2 and federal funds would pay for the mainline freeway improvements and future funding would need to be identified for connector portions of the project. Due to Caltrans requiring extra work to study interchange improvements outside of the completed project study report, the project is marked "red" in the CAP with a delay of more than one year from its original schedule. The environmental phase is expected to be complete in mid-2019.

Project J

SR-91, SR-55 to SR-241

Status: PROJECT COMPLETE



Contact: Rose Casey, Highways
(714) 560-5729

Summary: This completed Project J segment added six miles in the westbound and eastbound direction to a key stretch of SR-91 between SR-55 and SR-241 in the cities of Anaheim and Yorba Linda. In addition to adding 12 lane miles to SR-91, the project also delivered a much needed second eastbound exit lane at the Lakeview Avenue, Imperial Highway and Yorba Linda Boulevard/Weir Canyon Road off-ramps. Beyond these capital improvements, crews completed work on safety barriers, lane striping and soundwalls. Completion of this project in March 2013 means a total of 18 lane miles have been added to SR-91 since December 2010.

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Measure M2

Progress Report

FREEWAYS



Project J continued from previous page...

SR-91 EB, SR-241 to SR-71

Status: PROJECT COMPLETE



Contact: Rose Casey, Highways
(714) 560-5729

Summary: Completed in January 2011, this segment added six miles through a key stretch of SR-91 between Orange County's SR-241 and Riverside County's SR-71. The project improves mobility and operations by reducing traffic weaving from traffic exiting at SR-71 and Green River Road. An additional eastbound general purpose lane on SR-91 was added and all existing eastbound lanes and shoulders were widened. Because this project was shovel-ready, OCTA was able to obtain American Recovery and Reinvestment Act (ARRA) funding for this M2 project, saving M2 revenues for future projects.

SR-91, SR-241 to I-15

Status: RCTC's Design-Build - Initial Phase Complete March 20, 2017

Contact: Rose Casey, Highways
(714) 560-5729

Summary: The purpose of this project is to extend the 91 Express Lanes eastward from its current terminus in Anaheim to I-15 in Riverside County. This project will also add one general purpose lane in each direction of SR-91, from SR-71 to I-15, and construct various interchange and operational improvements. On March 20, 2017, the RCTC contractors completed a \$1.3 billion freeway improvement project. While the portion of this project between SR-241 and the Orange County/Riverside County line is part of OCTA's M2 Project J, the matching segment between the county line and SR-71 is part of RCTC's Measure A. With RCTC's first project effort to extend the 91 Express Lanes and add a general purpose lane east of SR-71, construction of the final additional general purpose lane between SR-241 and SR-71 will take place post-2035. The ultimate project widens all SR-91 general purpose lanes to standard lane and shoulder widths from SR-241 to SR-71 (RCTC is responsible for the lane improvements between Green River and SR-71 while OCTA will be responsible for the lane improvements west of Green River to SR-241). To maintain synchronization, these general purpose lanes improvements, which span both counties, will be scheduled to ensure coordinated delivery of both portions of the project, and will provide a continuous segment that stretches from SR-241 to SR-71. This action is consistent with the 2017 SR-91 Implementation Plan.

Interstate 405 (I-405) Projects

Project K

I-405, SR-73 to I-605

Status: Design-Build Underway

Contact: Rose Casey, Highways
(714) 560-5729

Summary: OCTA and Caltrans are working together to widen I-405 through the cities of Costa Mesa, Fountain Valley, Garden Grove, Huntington Beach, Los Alamitos, Seal Beach, and Westminster. These improvements will add one



Project K continued from previous page...

general purpose lane, add a second HOV lane to be combined with the existing HOV lane providing a dual express lane facility, and improve the local interchanges along the corridor from SR-73 to I-605. *

On July 17, the Secretary of Transportation approved the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan. On July 26, OCTA closed the TIFIA loan with the US Department of Transportation. Of the total \$629 million TIFIA loan, \$153.9 million is the M2 project share which is a direct benefit to the M program as the loan will be repaid with toll revenue and not with M2 funds. With the financing for the project in place, OCTA issued Notice to Proceed No. 2 (NTP2) on July 27. NTP2 is a full notice to proceed for all activities, including construction.

A RFP for toll lanes system integrator was released on August 28, 2017. Award of this contract is anticipated for early 2018. The toll lanes system integrator will work closely with the design-builder to deliver fully functional express lanes in 2023.

During the quarter, work continued on public outreach, ROW acquisition, utility coordination, and environmental permitting. Other work includes review of design-builder submittals, including design submittals, quality management plan, transportation management plan, and other administrative plans necessary to be completed prior to commencement of construction. The design-builder continued their pre-construction investigations, including utility potholing to positively locate utilities and geotechnical borings to analyze soil conditions throughout the project site. Construction is expected to begin in early 2018 and be complete in 2023.

* The general purpose lane portion of the project is a M2 project and will be funded by a combination of local, state and federal funds, with the express lanes portion of the project financed and primarily paid for by those who choose to pay a toll and use the 405 Express Lanes.

Project L

I-405, I-5 to SR-55

Status: Environmental Phase Underway - 84% Complete

Summary: This project will add one general purpose lane in each direction of the I-405 corridor and improve the interchanges in the area between I-5 and SR-55 in Irvine. Additional features of Project L include improvements to various interchanges, auxiliary lanes and ramps. During the quarter, the consultant continued working on technical studies and obtained approval on a number of engineering technical studies. The final ED is expected to be complete in July 2018.



Interstate 605 (I-605) Project

Project M

Contact: Rose Casey, Highways
(714) 560-5729

I-605, Katella Interchange Improvements

Status: Environmental Phase Underway - 66% Complete

Summary: This project will improve freeway access and arterial connection to I-605 at Katella Avenue in the City of Los Alamitos and the County of Orange. Improvements under this project may include enhancements at the on-ramps and off-ramps in addition to operational improvements on Katella Avenue at the I-605 Interchange. The remaining two build alternatives include modification of interchange ramps and lane configurations on Katella Avenue from Coyote Creek Channel to Civic Center Drive. During the quarter, the consultant continued working on technical studies and received approval on several technical studies. The final ED is anticipated to be completed in November 2018.

Freeway Service Patrol

Project N

Contact: Sue Zuhlke, Motorist Services
(714) 560-5574

Freeway Service Patrol

Status: Service Ongoing

Summary: M2's Freeway Service Patrol (FSP) began operation in June 2012 and provides tow truck service for motorists with disabled vehicles on the freeway system to help quickly clear freeway lanes and minimize congestion. During the quarter, the midday service provided assistance to 1,293 motorists, weekend service provided assistance to 688 motorists, and construction service provided assistance to 321 motorists. Since inception, M2 and construction-funded FSP has provided a total of 61,814 assists to motorists on the Orange County freeway system.



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Project O

Regional Capacity Program

Contact: May Hout, Planning
(714) 560-5905

Status: 2018 Call for Projects in Progress

Summary: This program, in combination with required local matching funds, provides funding for improvements on Orange County's Master Plan of Arterial Highways. On August 14, 2017, the Board approved the release of the 2018 eighth Call for Projects that will make approximately \$32 million available to fund additional road improvements throughout the County. One-on-one meetings are being held with local agencies to assist in the preparation and submittal of grant applications. Applications for funding are due by October 20, 2017. Since 2011, 135 projects totaling more than \$263 million have been awarded by the Board to date.

OC Bridges Railroad Program

This program will build seven grade separations (either under or over passes) where high volume streets are impacted by freight trains along the BNSF Railroad in North County. A status for each of the seven projects is included below. As of the end of this quarter, five are complete (Kraemer, Placentia, Orangethorpe, Tustin/Rose, and Lakeview), and the two remaining projects are scheduled to be completed in 2018.

Kraemer Boulevard Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: The project located at Kraemer Boulevard railroad crossing is grade separated and open to traffic. The project separated the local street from railroad tracks in the City of Placentia by building an underpass for vehicular traffic. The grade separation was opened to traffic on June 28, 2014, and an event was held on July 8, 2014 to commemorate the opening. Project acceptance by the City of Anaheim and the City of Placentia, respectively, occurred in December 2014 and the cities assumed full maintenance responsibilities. In December 2015, the one-year warranty period expired with no issues or repairs identified.

Lakeview Avenue Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: CONSTRUCTION COMPLETE



Summary: The project located at Lakeview Avenue railroad crossing grade separated the local street from railroad tracks in the cities of Anaheim and Placentia by building a bridge for vehicular traffic over the railroad crossing and reconfiguring the intersection of Lakeview Avenue and Orangethorpe Avenue. Construction began on July 1, 2014.



Project O continued from previous page...

The new Atwood Channel Bridge was completed in late February 2017. Lakeview Avenue (north of Orangethorpe Avenue), closed since February 25, 2015, reopened with the connector road in late July 2016. Lakeview Avenue (south of Orangethorpe Avenue), closed since March 2015, reopened on June 6, 2017. Construction acceptance from the cities of Anaheim and Placentia was obtained on June 2, 2017 and OCTA has turned over the maintenance responsibilities to the cities and commenced the one year warranty. Minor construction punchlist items were completed and close-out activities will be ongoing till the end of the year.

Orangethorpe Avenue Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: The project located at Orangethorpe Avenue railroad crossing is grade separated and open to traffic. The project separated the local street from railroad tracks in the cities of Placentia and Anaheim by building a bridge for vehicular traffic over the railroad tracks. On May 17, 2016, a joint-grand opening event was held to commemorate the opening to traffic for the Orangethorpe and Tustin/Rose Grade Separation projects. OCTA oversaw construction of the project which was completed during the quarter. Final construction activities included landscaping, irrigation, survey monumentation, and construction close-out activities. Construction was completed in October 2016 and construction acceptance was obtained from the cities of Anaheim and Placentia on October 25, 2016. OCTA has turned over the maintenance responsibilities to the cities and commenced the one-year warranty.

Placentia Avenue Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: PROJECT COMPLETE



Summary: The project located at Placentia Avenue railroad crossing is grade separated and open to traffic. This project separated the local street from railroad tracks in the city of Placentia by building an underpass for vehicular traffic. An event was held on March 12, 2014, to commemorate the opening to traffic. Project acceptance by the City of Anaheim and the City of Placentia, respectively, occurred in December 2014, and the cities assumed full maintenance responsibilities. In December 2015, the one-year warranty period expired with no issues or repairs identified.

Raymond Avenue Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: Construction Underway - **88% Complete**

Summary: The project located at Raymond Avenue railroad crossing will grade separate the local street from railroad tracks in the City of Fullerton by taking vehicular traffic under the railroad crossing. The City of Fullerton is managing construction and OCTA is providing construction oversight, public outreach, railroad coordination, and ROW support. Construction began on June 2, 2014. Activities this quarter continue to include retaining walls,

Measure M2

Progress Report STREETS & ROADS



Project O continued from previous page...

pump station, electrical, street lighting, traffic signal, and roadway excavation, pavement, and striping. An 80 day temporary closure of Raymond Avenue to through traffic started on July 17, 2017 and ended just after the end of the quarter on October 2, 2017. Construction is expected to be completed by spring 2018.

State College Boulevard Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: Construction Underway - **92% Complete**

Summary: The project located at State College Boulevard railroad crossing will grade separate the local street from railroad tracks in the City of Fullerton by taking vehicular traffic under the railroad crossing. The City of Fullerton is managing the construction and OCTA is providing construction oversight, public outreach, railroad coordination, and ROW support. Construction activities this quarter continue to include work on retaining walls, pump station, electrical, storm drain, street lighting, traffic signal, and roadway excavation, pavement and striping. State College Boulevard, north of the railroad bridge, was re-opened to vehicular traffic on January 4, 2017 following closure since January 2015. State College Boulevard is anticipated to be opened to through traffic the first week of November 2017. Construction is expected to be completed by the end of 2017.

Tustin Avenue/ Rose Drive Grade Separation

Contact: Rose Casey, Highways
(714) 560-5729

Status: **PROJECT COMPLETE**



Summary: The project located at Tustin Avenue/Rose Drive railroad crossing is grade separated and open to traffic. The project separated the local street from railroad tracks in the cities of Placentia and Anaheim by building a bridge over the railroad crossing for vehicular traffic. On May 17, 2016, a joint-grand opening event was held to commemorate the opening to traffic for the Orangethorpe and Tustin/Rose Grade Separation projects. OCTA oversaw construction of the project, which was completed during the quarter. Final construction activities included traffic signal controller, landscaping, irrigation, survey monumentation, and construction close-out and warranty activities. Construction was completed in October 2016 and construction acceptance was obtained from the cities of Anaheim and Placentia on October 25, 2016. OCTA has turned over the maintenance responsibilities to the cities and commenced the one-year warranty.



Project P

Contact: Anup Kulkarni, Planning
(714) 560-5867

Regional Traffic Signal Synchronization Program

Status: Ongoing (See current projects' statuses illustrated on the map on the next page)

Summary: This program provides funding and assistance to implement multi-agency signal synchronization. The target of the program is to regularly coordinate signals for 2,000 intersections along 750 miles of roadway as the basis for synchronized operation across Orange County. The program will enhance the efficiency of the street grid and reduce travel delay.

To date, OCTA and local agencies have synchronized more than 2,000 intersections along more than 540 miles of streets (or 59 completed projects). There have been seven rounds of funding to date, providing a total of 81 projects with more than \$89.17 million in funding awarded by the Board.

On August 14, 2017, the Board approved the release of the 2018 Call for Projects Regional Traffic Signal Synchronization Program, making approximately \$8 million available for signal synchronization projects. The Call for Projects will close on October 20, 2017. Project applications will be reviewed and analyzed against the scoring criteria over the next few months. A report recommending new projects for funding is anticipated to go to the Board in April of 2018.

Project Q

Contact: Vicki Austin, Finance
(714) 560-5692

Local Fair Share Program

Status: Ongoing

Summary: In order to help cities and the County of Orange keep up with the rising cost of repairing the aging street system, this program provides flexible funding intended to augment, not replace, existing transportation expenditures of the cities and the County. All local agencies have been found eligible to receive Local Fair Share funds. On a bi-monthly basis, 18 percent of net revenues are allocated to local agencies by formula. Approximately \$296.9 million in Local Fair Share payments have been provided to local agencies as of the end of this quarter.

See [pages 49-50](#) for funding allocation by local agency.

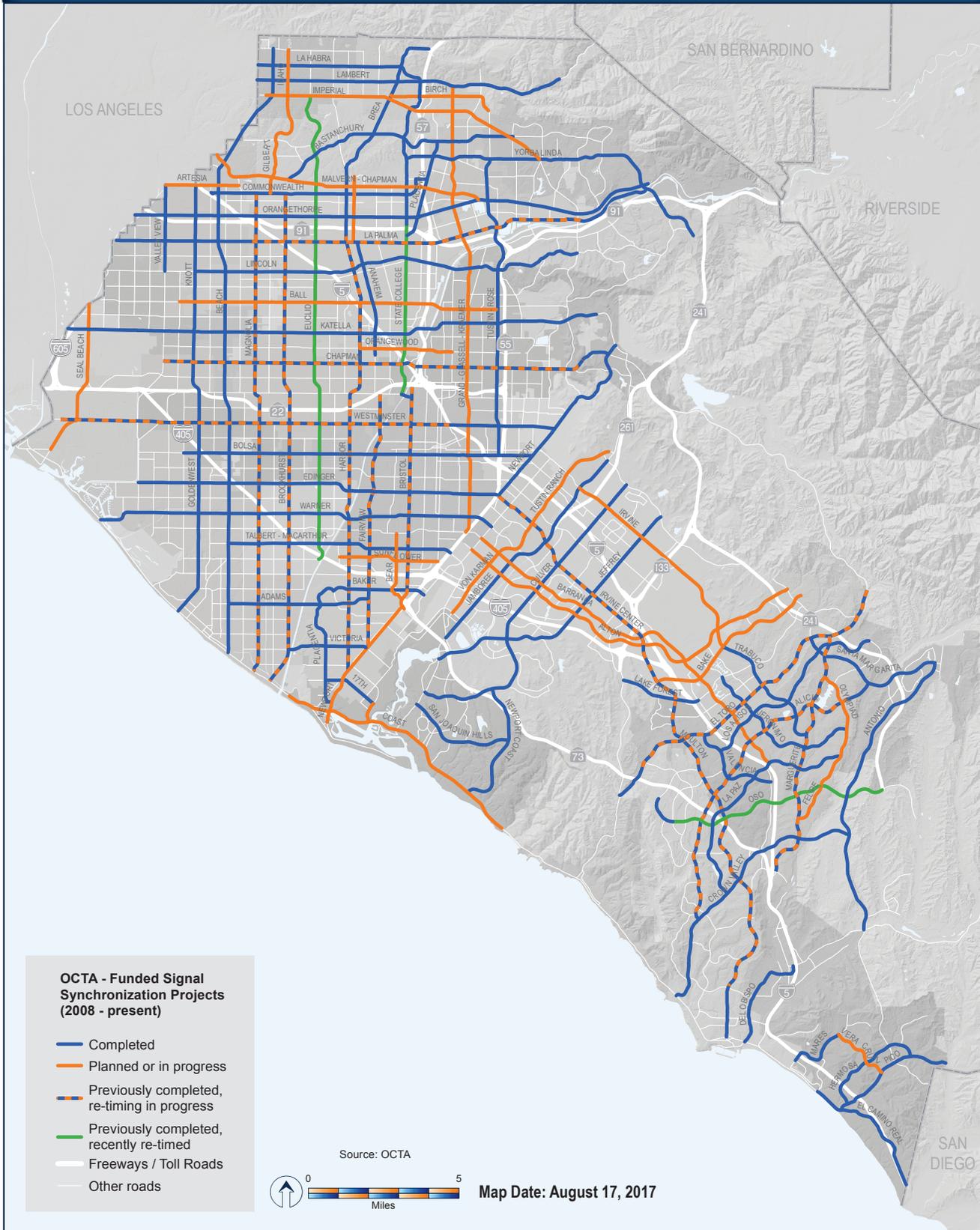
Measure M2

Progress Report

STREETS & ROADS



OCTA - Funded Signal Synchronization Projects (2008 - present)



OCTA - Funded Signal Synchronization Projects (2008 - present)

- Completed
- Planned or in progress
- Previously completed, re-timing in progress
- Previously completed, recently re-timed
- Freeways / Toll Roads
- Other roads

Source: OCTA



Map Date: August 17, 2017

Measure M2

Progress Report
STREETS & ROADS



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Project R

High Frequency Metrolink Service

Project R will increase rail services within the County and provides additional Metrolink service north of Fullerton to Los Angeles. The program provides for track improvements, the addition of trains and parking capacity, upgraded stations, and safety enhancements to allow cities to establish quiet zones along the tracks. This program also includes funding for grade crossing improvements at high volume arterial streets, which cross Metrolink tracks.

Metrolink Grade Crossing Improvements

Status: PROJECT COMPLETE



Contact: Jennifer Bergener, Rail
(714) 560-5462

Summary: Enhancement of the designated 52 Orange County at-grade rail-highway crossings was completed as part of the Metrolink Service Expansion Program (MSEP) in October 2012. Completion of the safety improvements provided each corridor city with the opportunity to establish a “quiet zone” at their respective crossings. Quiet zones are intended to prohibit the sounding of train horns through designated crossings, except in the case of emergencies, construction work, or safety concerns identified by the train engineer. The cities of Anaheim, Dana Point, Irvine, Orange, Santa Ana, San Clemente, San Juan Capistrano, and Tustin have established quiet zones within their communities.

Metrolink Service Expansion Program

Status: Service Ongoing

Contact: Jennifer Bergener, Rail
(714) 560-5462

Summary: Following the completion of the Metrolink Service Expansion Program (MSEP) improvements in 2012, OCTA deployed a total of ten new Metrolink intra-county trains operating between Fullerton and Laguna Niguel/ Mission Viejo, primarily during the midday and evening hours. Efforts to increase ridership through a redeployment of the trains without significantly impacting operating costs have been underway since 2014. In April 2015, several schedule changes added a connection between the 91 Line and the intra-county service at Fullerton to allow a later southbound peak evening departure from Los Angeles to Orange County. Monitoring of ridership on these trains has shown that boardings have increased by 15 percent over the last three years.

Part of OCTA’s re-deployment plan involves providing new trips from Orange County to Los Angeles. Staff continues to work with BNSF, RCTC, and Metro to address track-sharing issues, operating constraints and funding that will impact the options for redeployment. Metrolink is the lead in negotiations with the BNSF Railway to evaluate the current shared use and indemnification/liability agreements that govern the use of each agencies respective railroad rights of way. These discussions are ongoing and special counsel has been brought in to assist. Operation of

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Progress Report

TRANSIT



Project R continued from previous page...

additional Metrolink trains to Los Angeles is contingent on addressing indemnification and liability agreements and the completion of a triple track project on the BNSF Railway between Fullerton and Los Angeles, which is currently anticipated to be in late 2017.

Rail Corridor & Station Improvements

Additionally under the Metrolink Service Expansion Program, funding is provided for rail line and station improvements to accommodate increased service. Rail station parking lot expansions, better access to platforms, among other improvements have been made or are underway. For schedule information on station improvement projects, please see the CAP pages at the back of this report.

Anaheim Canyon Metrolink Station Improvements

This OCTA-led project will include construction of a second main track and platform, lengthening the existing platform, and improved pedestrian circulation. The project will also include the addition of benches, shade structures, and ticket vending machines. During this quarter, the Board selected HNTB Corporation to prepare final plans specifications and estimates in August. The project is expected to be bid in June 2019 and construction of the project is expected to begin in October 2019 with completion anticipated in December 2020.

Fullerton Transportation Center Elevator Improvements - 5% Complete

Completed early on, a new 5-level parking structure was constructed to provide additional transit parking at the Fullerton Transportation Center for both intercity rail service and commuter rail passengers. This City-led project was completed on June 19, 2012. After completion, an elevator upgrade project was initiated with leftover savings. The elevator project will modify the existing pedestrian bridge to add two new traction elevators, one on each side. The City of Fullerton is the lead on this project as well. Shoring and excavation for the elevator pits have been completed this quarter. The City of Fullerton is now projecting the completion of the project to be in September of 2018. Due to sub-contractor issues and utility conflicts, this project is marked “red” in the CAP signifying a delay of more than three months.

Laguna Niguel/Mission Viejo Metrolink Station Americans with Disabilities Act Ramps - PROJECT COMPLETE

The Laguna Niguel/Mission Viejo station accessibility improvements project was completed in September 2017. Improvements include new ADA-compliant access ramps on either side of the pedestrian undercrossing and a unisex ADA-compliant restroom, vending machine room, and three passenger canopies.

Orange Transportation Center Metrolink Parking Structure

This project will include a 611-space, 5-level shared use parking structure that will be located on Lemon Street between Chapman Avenue and Maple Street in Orange. The City of Orange is the lead for the design phase. OCTA is the lead for the construction phase of this project. A construction contract was awarded by the OCTA Board on June 12, 2017. Construction began on July 17, 2017. During excavation, contaminated soils were encountered and

Continues on the next page...

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Project R continued from previous page...

will need to be mitigated. This work will be done on a time and material basis and a change order will be presented to the Board in October for approval. The project is expected to be completed in early 2019.

Placentia Metrolink Station Improvements and Parking Structure

Plans for the proposed Placentia Metrolink Station Project were near completion when the City of Placentia requested to modify them to include a parking structure to be built where surface parking had been designed. On June 27, 2016, the Board approved a new Cooperative Agreement with the City of Placentia that revised the scope of the project and budget. There will now be a parking structure as part of the project and the City of Placentia will contribute towards the cost. Design plans at 90% have been completed and are being reviewed by the construction management consultant. It is anticipated that the plans will be ready to advertise in April 2018. This project's ability to move into construction is subject to finalizing a track sharing agreement with BNSF.

San Clemente Pier Station Lighting - PROJECT COMPLETE

This project was completed on March 17, 2017, and is in the closeout phase. OCTA was the lead for design and installation of this project which added lighting to the existing platform and new decorative hand rails at the San Clemente Pier Station.

Laguna Niguel to San Juan Capistrano Passing Siding Project

Currently in the design phase, this project will add approximately 1.8-miles of new passing siding railroad track adjacent to the existing mainline track, which will enhance operational efficiency of passenger services within the LOSSAN rail corridor. The 90 percent design plans have been reviewed by SCRRA and the City of San Juan Capistrano. The design will progress to 100 percent as project issues were resolved last quarter. Completion of the design phase is expected in December 2017 and construction is expected to begin in late-2018. This project is marked "red" in the CAP, signifying a delay of more than three months.

Tustin Metrolink Station Parking Structure - 100% Complete

Also completed early on, this project provided additional parking at the Tustin Metrolink Station to meet increased requirements associated with the MSEP by constructing a new 4-story parking structure with approximately 735 spaces, plus on-site surface parking. The parking structure was opened to the public on September 22, 2011.

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Progress Report

TRANSIT



Project R continued from previous page...

Additional rail corridor improvements include: completion of the San Clemente Beach Trail Audible Warning System (AWS) project, which provides additional safety improvements and AWS devices at seven pedestrian grade crossings along the beach trail (AWS activation occurred on June 24, 2016); completed Project Study Reports or environmental clearance for six potential grade separation projects along the LOSSAN corridor (State College Avenue, Ball Road, 17th Street, Santa Ana Boulevard, Grand Avenue, and Orangethorpe Avenue); replacement of the San Juan Creek railroad bridge in the City of San Juan Capistrano, which will also accommodate a future bike trail on the south end along the creek (design is 60 percent complete); the Control Point project at Fourth Street in the City of Santa Ana, which will provide rail operational efficiencies; the Railroad ROW Slope Stabilization project, which includes eight locations within the OCTA-owned LOSSAN rail corridor that have been identified for improvements to prevent future erosion and slope instability; video surveillance, and continued implementation of Positive Train Control.

Sand Canyon Grade Separation

Status: PROJECT COMPLETE



Contact: Rose Casey, Highways
(714) 560-5729

Summary: The project located at Sand Canyon Avenue railroad crossing is grade separated and open to traffic. The project separated the local street from railroad tracks in the City of Irvine by constructing an underpass for vehicular traffic. The westbound lanes were opened to traffic on June 12, 2014, and the eastbound lanes were opened to traffic on July 14, 2014. A road opening ceremony was held on August 11, 2014. The project is completed and construction acceptance was obtained from the City of Irvine on January 15, 2016. The project completed the one-year warranty period and no repairs were identified. The project was closed out in mid-January 2017.

Project S

Transit Extensions to Metrolink

In order to broaden the reach of Metrolink to other Orange County cities, communities, and activity centers, Project S includes a competitive program which allows cities to apply for funding to connect passengers to their final destination via transit extension. There are currently two areas of this program: a fixed guideway program (street car) and a rubber tire transit program.

Continues on the next page...

Measure M2

Progress Report

TRANSIT



Project S continued from previous page...

OC Streetcar Project

Status: Design Phase Underway - 89% Complete

Contact: Jennifer Bergener, Rail
(714) 560-5462

Summary: The OC Streetcar Project will serve the Santa Ana Regional Transportation Center (SARTC) through downtown Santa Ana, and the Civic Center to Harbor Boulevard in the City of Garden Grove.

During the quarter, the designer responded to comments by OCTA, the cities of Santa Ana and Garden Grove and other project stakeholders on the 90 percent design plans for the streetcar infrastructure and facilities. The designer also initiated its internal quality assurance review of the design plans with oversight by OCTA's quality assurance manager. Upon completion of the designer's internal audit, OCTA will conduct an audit of plans and specifications prior to Invitation for Bid (IFB) release. On August 14, 2017, the Board approved a pre-qualification process as a means of securing qualified contractors to provide construction services. Work is proceeding on preparation of the procurement documents for the Construction IFB including responding to questions from potential bidders on the pre-qualification process. The IFB is scheduled to be released in November 2017.

Work was finalized on a series of technical readiness documents and financial plans with FTA's Project Management Oversight Consultant (PMOC). Approval on project readiness from FTA's PMOC is expected for October 2017. This approval is the final step prior to the negotiation and approval of a Full Funding Grant Agreement.

Terms for utility relocation were agreed upon with the two remaining utility companies, Southern California Edison (SCE) and the Orange County Sanitation District (OCSD), needed for the Project. These agreed upon terms will be reflected in letters of intent to be approved by SCE and OCSD in October 2017. With the City of Santa Ana approving the resolution of necessity last quarter for the properties required for the maintenance and storage facility, the eminent domain proceedings were initiated and continued during the current reporting period. Negotiations continued with property owners for relocation assistance for the residential and commercial tenants. Staff continued to coordinate with representatives of the Orange County Flood Control District and the United States Army Corp of Engineers (AOCE) to obtain the permits required for the Santa Ana River Bridge.

Staff met with the California Public Utilities Commission (CPUC) and conducted a thorough field diagnostic review of the alignment. The CPUC made several requests for additional project safety modifications such as raised medians and protected left turns. CPUC approval of the grade crossings is required prior to the initiation of the construction work.

The vehicle manufacturing and delivery procurement continued with interviews of proposers conducted in September. A best and final offer request will be issued in October with a contract award anticipated for February 2018.

Work continued on development of the scope of services for the operations and maintenance contractor. OCTA is hosting an industry forum in November 2017 as an opportunity to gain industry input on the scope of services for potential inclusion into the procurement.



Project S continued from previous page...

Bus and Station Van Extension Projects

Contact: May Hout, Planning
(714) 560-5905

Status: Service Ongoing for Anaheim Canyon Metrolink Bus Connection

Summary: Bus and Station Van Extension projects help enhance the frequency of service in the Metrolink corridor by linking communities within the central core of Orange County. To date, the Board has approved one round of funding for bus and van extension projects, totaling over \$730,000. One project located within the City of Anaheim and three proposals within the City of Lake Forest were approved for funding by the Board on July 23, 2012. Currently, one project is in service and three projects have been canceled.

The Anaheim Canyon Metrolink Station Bus Connection began service in February 2013, and currently serves approximately 90 passengers per day between the station and the Anaheim Resort area. The three City of Lake Forest projects have been canceled. In December 2013, service associated with Invensys Incorporated in the City of Lake Forest was canceled at the request of the participant, and the funds have been returned to the program for use in future calls for projects. The Panasonic Avionics Corporation station vanpool project was amended (approved by the Board in December 2015) to utilize Project V funding, allowing the City of Lake Forest's established shuttle program to provide trips between the Irvine Metrolink Station and the Panasonic employment center as an alternative to providing vanpool services. The vanpool connection from the Irvine Metrolink Station to the Oakley employment center began in December 2012 and was canceled in April 2016 due to low ridership.

Project T

Convert Metrolink Stations to Regional Gateways that Connect Orange County with High-Speed Rail Systems

Contact: Jennifer Bergener, Rail
(714) 560-5462

Status: PROJECT COMPLETE



Summary: This project constructed the Anaheim Regional Transportation Intermodal Center (ARTIC) located at 2626 East Katella Avenue in the City of Anaheim. In addition to providing transit connections for OCTA bus service, Metrolink and Amtrak service, shuttle and charter bus service, taxis, bikes, and other public and private transportation services, ARTIC also accommodates future high-speed rail trains. The City of Anaheim, which led the construction effort, opened the facility to rail and bus service on December 6, 2014. A ribbon-cutting ceremony was held on December 8, 2014, with a grand opening celebration hosted on December 13, 2014. This facility replaced the former Anaheim Station that was located on the opposite side of the freeway in the Angel Stadium parking lot.



Project U

Project U expands mobility choices for seniors and persons with disabilities, and includes the SMP, the SNEMT, and the Fare Stabilization Program. Since inception, a total of approximately \$52.9 million in Project U funding has been provided under M2.

Senior Mobility Program (SMP)

Contact: Curt Burlingame, Transit
(714) 560-5921

Status: Ongoing

Summary: This program provides one percent of net M2 revenues to continue and expand local community transportation service for seniors under the SMP. Since inception, more than \$15.1 million and 1,800,000 boardings have been provided for seniors traveling to medical appointments, nutrition programs shopping destinations, and senior and community center activities. This quarter, approximately \$438,000 was paid* out to the 31 participating cities during the month of September.

Contact: Curt Burlingame, Transit
(714) 560-5921

Senior Non-emergency Medical Transportation Program (SNEMT)

Status: Ongoing

Summary: This program provides one percent of net M2 revenues to supplement existing county-wide senior non-emergency medical transportation services. Since inception, more than \$16.5 million and 619,200 SNEMT boardings have been provided. This quarter, approximately \$462,000 in SNEMT funding was paid* to the County of Orange in the month of September.

**Payments are made every other month (January, March, May, July, September, and November). July payments are based on June accruals, and therefore counted as June payments. The amount totaled for one fiscal year quarter either covers one or two payments, depending on the months that fall within that quarter.*

Fare Stabilization Program

Contact: Sean Murdock, Finance
(714) 560-5685

Status: Ongoing

Summary: Between years 2011-2015, one percent of net M2 revenues was dedicated to stabilize fares and provide fare discounts for bus services and specialized ACCESS services for seniors and persons with disabilities. Effective January 28, 2016, an amendment to the M2 Ordinance No. 3, adjusted this amount to 1.47 percent of net M2 revenues to be dedicated to the Fare Stabilization Program.



Project U continued from previous page...

Approximately \$940,000 in revenue was allocated this quarter to support the Fare Stabilization Program. The amount of funding utilized each quarter varies based on ridership. During this quarter, based on the 3,594,281 program-related fixed route and ACCESS services boardings, approximately \$680,000 was utilized. Since inception of the program, more than \$18.7 million and 86,315,000 program-related boardings have been provided.

Project V

Contact: May Hout, Planning
(714) 560-5905

Community Based Transit/Circulators

Status: Service Updates

Summary: This project establishes a competitive program for local jurisdictions to develop local bus transit services such as community based circulators and shuttles that complement regional bus and rail services, and meet needs in areas not adequately served by regional transit. On June 24, 2013, the Board approved the first round of funding for \$9.8 million to fund five funding proposals from the cities of Dana Point, Huntington Beach, La Habra, Laguna Beach, and Lake Forest. Funding was approved to implement vanpool services from local employment centers to transportation hubs, special event and seasonal services that operate during heavy traffic periods, and local community circulators that carry passengers between various shopping, medical, and transportation-related centers. Prior to the second Call for Projects, Project V Guidelines were revised in 2015, per Board direction, to encourage more local agency participation.

On June 13, 2016 the Board approved \$26.7 million in Project V funds for 17 transit service projects and \$323,780 for seven planning grants. OCTA staff has completed agreements with the local agencies to implement these projects. OCTA receives ridership reports from local agencies on a regular basis to monitor the success of these services against performance measures adopted by the Board. In August 2017, a Project V notice of cancellation was sent to the City of La Habra for the La Habra Express service since the service did not meet the minimum performance standards set forth in the Project V Guidelines. To date, the City of Westminster's Little Saigon Shuttle service has been discontinued. The City of Garden Grove is no longer pursuing the planning study that would have evaluated ridership demand for expansion of Westminster's circulator route into the City of Garden Grove. Staff will continue to monitor these services to ensure the performance standards are met and will provide reports to the Board on a regular basis.



Project W

Contact: May Hout, Planning
(714) 560-5905

Safe Transit Stops

Status: City-Initiated Improvements Underway or Complete; Mobile Ticketing in Use

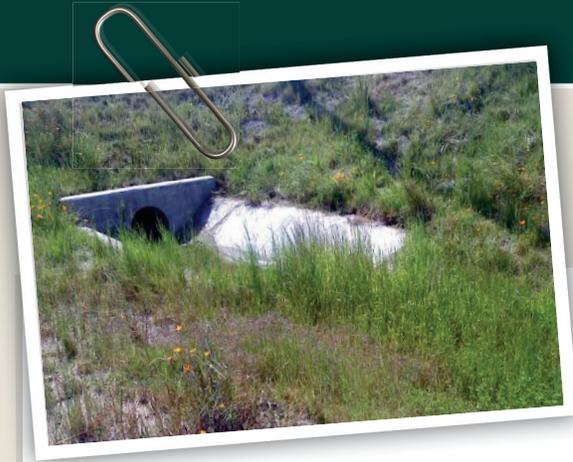
Summary: This project provides funding for passenger amenities at the 100 busiest transit stops across the County, determined by average daily weekday passenger boardings. Stop improvements are designed to ease transfers between bus lines and provide passenger amenities such as improved shelters and lighting. On July 14, 2014, the Board determined that 80 percent of available Project W funding (\$4.47 million) would be designated for supporting city-initiated projects, and the remaining 20 percent (\$1.12 million) would be directed towards the development and implementation of regional, customer-facing technologies that benefit the 100 busiest stops. On the same date, the Board approved up to \$1,205,666 for city-initiated improvements and \$370,000 for OCTA-initiated improvements in fiscal year 2014-15.

According to October 2012 ridership data, 15 cities (containing at least one of the 100 busiest stops) are eligible for Safe Transit Stops funding. Seven cities applied for funds, and 51 projects were approved for funding per the July 2014 Board approval. The City of Anaheim was not able to implement the improvements for their projects and will reapply for funds during the next Call for Projects. The remaining 43 projects are moving forward. The cities of Irvine, Westminster, Costa Mesa, Orange, and Brea have completed their projects. The City of Santa Ana awarded their contract in June 2016 and anticipate completed installation of the shelters and other amenities by December 2017. Staff will continue to monitor and report on progress.

For OCTA-initiated improvements, the \$370,000 investment has been contributed towards a mobile ticketing application (app) that will make it more convenient for bus customers to purchase bus passes, obtain trip information, and board buses by allowing riders to use their smart phones to display proof of payment or "mobile ticketing." The smart phone app was launched on June 15, 2016, for OC Fair and Express Bus users and received positive reviews. The app went system-wide in February 2017 - expanding mobile ticketing to include regular fixed route, college pass, and reduced fare purchases (for seniors and persons with disabilities).



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Project X

Environmental Cleanup Program

Contact: Dan Phu, Planning
(714) 560-5907

Status: Ongoing

Summary: This program implements street and highway-related water quality improvement programs and projects that assist agencies countywide with federal Clean Water Act standards for urban runoff. It is intended to augment, not replace existing transportation-related water quality expenditures and to emphasize high-impact capital improvements over local operations and maintenance costs. The ECAC is charged with making recommendations to the Board on the allocation of funds for the ECP. These funds are allocated on a countywide, competitive basis to assist agencies in meeting the Clean Water Act standards for controlling transportation-related pollution.

Project X is composed of a two-tiered funding process focusing on early priorities (Tier 1), and a second program designed to prepare for more comprehensive capital investments (Tier 2). To date, there have been seven rounds of funding under the Tier 1 grants program. A total of 154 projects, amounting to approximately \$20.1 million, have been awarded by the Board since 2011. There have been two rounds of funding under the Tier 2 grants program. A total of 22 projects in the amount of \$27.89 million have been awarded by the Board since 2013. To date, 33 of the 34 Orange County cities plus the County of Orange have received funding under this program. Board approval of the release of the eighth Tier 1 Call for Projects is anticipated in spring 2018 in the amount of approximately \$2.8 million.

Staff continues to work with the ECAC and the County of Orange to recommend the appropriate timing for the next Tier 2 Call for Projects.

Part of Projects A-M

Contact: Dan Phu, Planning
(714) 560-5907

Freeway Mitigation Program

Status: Biological Permits Issued and Conservation Plan in Place

Summary: On June 19, 2017, the United States Fish and Wildlife Service and the California Department of Fish and Wildlife (Wildlife Agencies) finalized the issuance of their respective biological opinion, findings, and associated permits, as well as signed the Conservation Plan Implementing Agreement. Receipt of these permits represent the culmination of years of collaboration and support by the Board, environmental community, and Wildlife Agencies. As a result, the M2 environmental process will be streamlined allowing OCTA to move forward with the M2 freeway projects (as described in the Conservation Plan) with little additional coordination from the Wildlife Agencies. The Conservation Plan also includes a streamlined process for coordination with CDFW for streambed alteration

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Progress Report

ENVIRONMENTAL



Part of Projects A-M continued from previous page...

agreements will also be reduced. This is needed for portions of freeway projects that cross through streams and riverbeds. The OCTA Conservation Plan is unique as it is only the second state/federal conservation plans approved in Orange County.

The program is proceeding as planned, with seven properties (Preserves) acquired (1,300 acres), and 12 restoration projects approved for funding by the Board, totaling approximately 350 acres. The restoration project plans have been approved by the wildlife agencies and are currently at various stages of implementation. The Board has authorized \$42 million (inclusive of setting aside funds for long-term land management) for property acquisitions, \$10.5 million to fund habitat restoration activities, and \$2.5 million for conservation plan development and program support, for a total of approximately \$55 million.

As part of the Conservation Plan process, an endowment is required to be established to pay for the long-term management of the Preserves. It is estimated that it will take up to fifteen years to fully fund the endowment, deposits are made on a fiscal year (July 1 through June 30) basis. As anticipated, the first annual deposit of \$2.9 million for the endowment was made in early 2017. A second deposit was made in August 2017. Staff will continue to oversee and manage the Preserves until a long-term manager(s) is established.

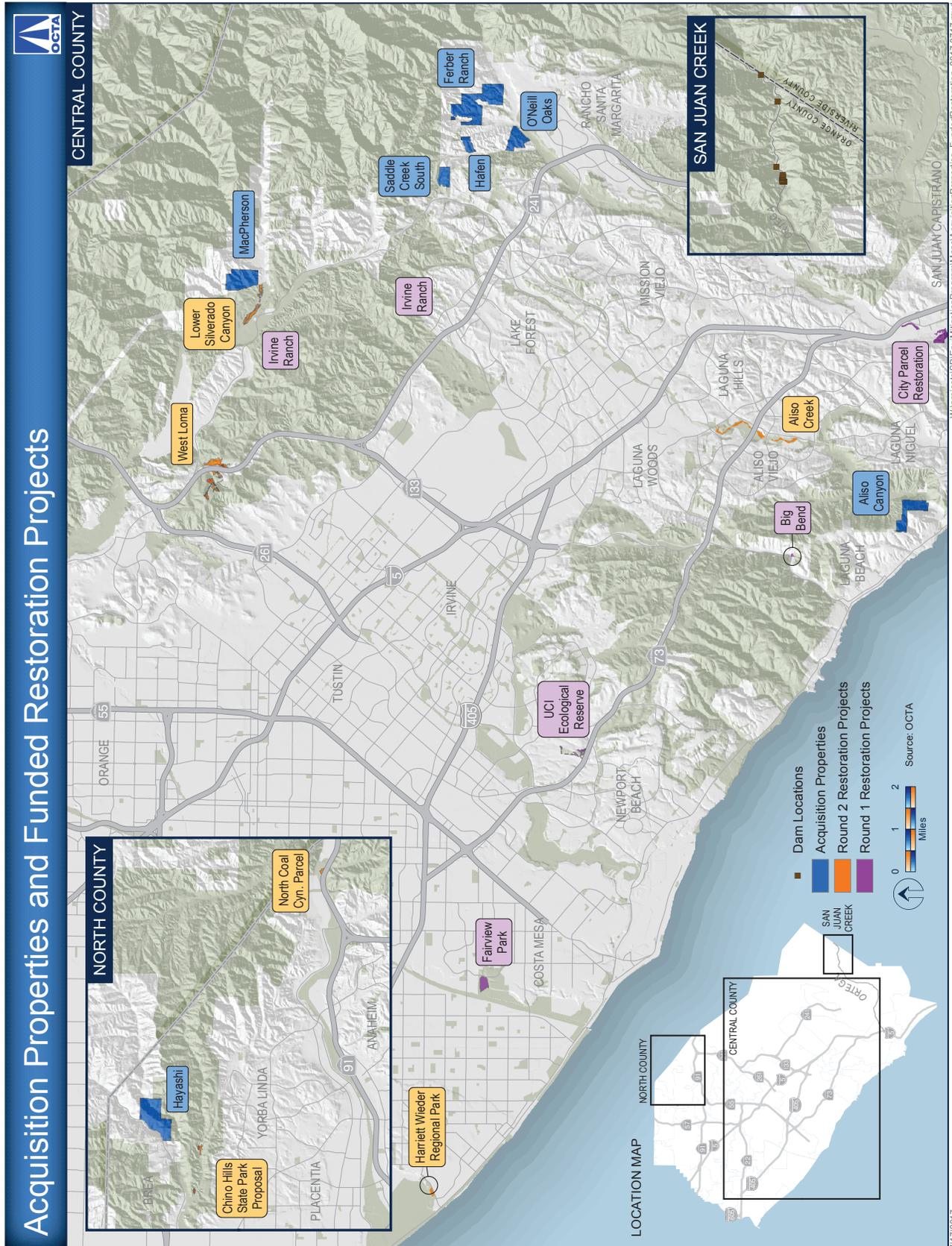
To date, five of the seven Preserve resource management plans (RMPs) have been completed and were finalized in September 2017. These RMPs guide the management of the Preserves as outlined within the Conservation Plan. OCTA released the remaining two RMPs to the public on August 31, 2017. These two RMPs are available for review and comment for a 90-day period (deadline to comment is December 1, 2017). In September, the Board authorized funding to advance the streamlined federal clean water permitting requirements. Concurrently, OCTA is working with the State Water Resources Control Board to comply with the state clean water permit requirements. OCTA anticipates the streamlined processes will be effective by the end of 2017. Additionally, staff will continue to monitor the progress of all restoration projects and provide status updates to the Environmental Oversight Committee until each project is implemented. A list of scheduled 2017 wilderness Preserve hiking and equestrian riding tours is available on the M2 website at www.PreservingOurLegacy.org.

As part of the safeguards in place for the M2 Program, a 12-member Environmental Oversight Committee (EOC) makes recommendations on the allocation of environmental freeway mitigation funds and monitors the implementation of the Conservation Plan between OCTA and state and federal Wildlife Agencies. The EOC has led efforts with policy recommendations to the Board and has operated in an open and transparent manner that has garnered the trust of stakeholders, ranging from the environmental community to the recreational community to Orange County citizens.

See map of Preserves and funded restoration properties on the following page.



Acquisition Properties and Funded Restoration Projects



Measure M2

Progress Report

PROGRAM MANAGEMENT



Program Management Office

Contact: Tami Warren, PMO Manager
(714) 560-5590

The Measure M (M1 and M2) Program Management Office (PMO) provides interdivisional coordination for all M-related projects and programs. To ensure agency-wide compliance, the PMO holds a bi-monthly committee meeting comprised of executive directors and key staff from each of the divisions, who meet to review significant issues and activities within the Measure M programs. This quarter, the focus of the PMO has been on several major items, including the following.

Next 10 Delivery Plan

This quarter, the final sales tax receipts for FY 2016-17 were received and incorporated into the M2 sales tax forecast model. On September 11, 2017, the Board received a presentation on the most recent 2017 sales tax revenue forecast of \$13.5 billion, representing a \$700 million reduction from the sales tax forecast of \$14.2 billion assumed in the adopted Next 10 Plan. During the quarter, staff reviewed the Next 10 Plan revenue, expense, and schedule sequencing assumptions and prepared a plan update scheduled to go to the Board on November 13, 2017.

M2 Awareness and Signage

Due to the 2012-2015 M2 Performance Assessment findings regarding a lack of M2 awareness and public perception, staff began developing M2 Signage Guidelines. These uniform guidelines were intended to detail signage procedures for each of the M2 programs (Freeway, Streets & Roads, Transit, and Environmental projects) and were designed to create a common brand across all modes. The effort was stalled due to concern over the continued use of Measure M in Orange County. However, the passage of LA Metro's "Measure M" prompted staff to bring a proposal forward to the Board to change the measure's logo. Based on the 2016 focus group and the existing Board-approved family of OCTA logos, the recommended name and logo is OC Go. With the most common and visible use of the Measure M logo being on freeway funding signs and local street funding signs, staff brought initial concepts to the Legislative and Communications Committee (L&C Committee) for discussion on July 20, 2017. Based on L&C Committee feedback, staff revised the signage to emphasize "local" tax dollars and condense messaging to enhance readability. On September 25, 2017, The Board approved the OC Go identity and updated signage designs. In the next quarter, staff will work with Caltrans for final approval on future highway signage, finalize the M2 Signage Guidelines, and launch an OC Go Public Awareness Program. While a full transition from M2 to OC Go signage in Measure M2 programs and projects will take time, staff anticipates it will be completed during 2018.

OCTA Monitoring Structure for Federal Compliance

As a recipient and a "pass-through" agency of FTA and FHWA funding, OCTA is responsible for complying with all federal regulations. This evaluation is important to M2 projects and programs that are funded with federal monies, ensuring compliance requirements are met and internal protocols are completed efficiently. In June, OCTA selected Sjoberg Evashenk, Inc. to conduct a review of OCTA's monitoring structure for federal compliance. During this quarter, the consultant conducted onsite visits, began an analysis of OCTA's structure, and began a peer review of similar agencies (San Diego Association of Governments, Arizona Department of Transportation, Valley Metro Regional Public Transportation Authority, and Santa Clara Valley Transportation Authority). The goal is to look for efficiencies and determine a preferred structure that works in OCTA's environment. Initial findings and reports are expected in fall 2017.



PMO continued from previous page...

Market Conditions Forecast and Risk Analysis

On September 11, 2017, the Board was presented with a Next 10 Market Conditions Forecast and Risk Analysis Report conducted by Dr. Wallace Walrod and Dr. Marlon Boarnet. The consultant's analysis identifies a strong potential for OCTA to experience an increasing cost environment during the Next 10 delivery years. Four near-term cost risks were identified: neighboring county transportation construction programs, construction wage pressures, sustained low statewide unemployment, and residential construction demand and the effect on the public works construction market. The Board directed staff to develop a plan to monitor and track key early warning indicators and provide OCTA information on changes to the risk factors. Staff is working with the consultant to determine the indicators to track. These may include building permits, construction employment and wages, the number of project bidders and trends in bid amounts, construction commodity costs, executive opinion, and consumer sentiment. A summary of the monitoring effort will be presented to the Board at a minimum bi-annually and if noteworthy, more frequent updates will be provided through these M2 quarterly progress reports.

M2 Administrative Cost Safeguards

M2 includes a one percent cap on administrative expenses for salaries and benefits of OCTA administrative staff on an annual basis. In a legal opinion on M2, it was determined that in years where administrative salaries and benefits are above one percent, only one percent can be allocated with the difference borrowed from other, non-Measure M fund sources. Conversely, in years where administrative salaries and benefits are below one percent, OCTA can still allocate the full one percent for administrative salaries and benefits but may use the unused portion to repay the amount borrowed from prior years in which administrative salaries and benefits were above one percent.

Based on the original M2 revenue projections, OCTA expected to receive \$24.3 billion in M2 funds, with one percent of total revenues available to fund administrative salaries and benefits over the life of the program. As M2 revenue projections declined (currently \$13.5 billion or 44 percent lower) as a result of economic conditions, the funds available to support administrative salaries and benefits have also declined from the original expectations. While revenue has declined, the administrative effort needed to deliver M2 remains the same. Additionally, the initiation of the Early Action Plan (EAP) in 2007 required administrative functions four years prior to revenue collection. While the EAP resulted in project savings and significant acceleration of the program, administrative functions were required during this time with associated administrative costs.

As a result, OCTA has incurred higher than one percent administrative costs. The Board approved the use of the Orange County Unified Transportation Trust (OCUTT) fund to cover costs above the one percent, with the understanding that those funds will be repaid with interest in future years that OCTA administrative costs fall below the one percent cap. As of June 30, 2012, OCTA had borrowed approximately \$5.2 million from OCUTT. Over the last few years, OCTA has experienced underruns in the one percent administration cap and has made payments to OCUTT to reduce the outstanding balance. As of this quarter's 2017 Taxpayer Oversight Committee Report, the outstanding balance was \$2.0 million.

Measure M2

Progress Report

PROGRAM MANAGEMENT



PMO continued from previous page...

Staff continues to meet quarterly to review all labor costs to ensure proper cost allocation under M2. After the quarter ended, staff met on October 18, 2017, to review labor reports for this quarter to ensure costs attributed to the one percent cap were accurately reported and there were no misplaced project related costs, as well as to ensure project costs were applied to the correct projects. Staff will meet again on January 17, 2018, to conduct this quarterly review.

Taxpayer Oversight Committee

The M2 Ordinance requires a Taxpayer Oversight Committee (TOC) to oversee the implementation of the M2 plan and ensure compliance with all requirements of Measure M2 Ordinance No. 3. With the exception of the elected Auditor/Controller of Orange County who is identified as the chair of the TOC in Ordinance, all other members are not elected or appointed officials. Members are recruited and screened for expertise and experience independently by the Orange County Grand Jurors Association, and are selected from the qualified pool by lottery. The TOC meets every other month. The TOC upholds the integrity of the measure by monitoring the use of Measure M funds and ensuring compliance. The responsibilities of the 11-member Measure M TOC are to:

- Ensure all transportation revenue collected from Measure M is spent on the projects approved by the voters as part of the plan
- Ratify any changes in the plan and recommend any major changes go back to the voters for approval
- Participate in ensuring that all jurisdictions in Orange County conform with the requirements of Measure M before receipt of any tax monies for local projects
- Hold annual public meetings regarding the expenditure and status of funds generated by Measure M
- Review independent audits of issues regarding the plan and performance of the Orange County local Transportation Authority regarding the expenditure of Measure M sales tax monies
- Annually certify whether Measure M funds have been spent in compliance with the plan.

Two subcommittees have been formed to assist the TOC with their safeguard responsibilities: the Annual Eligibility Review (AER) Subcommittee and the Audit Subcommittee. The AER Subcommittee meets a few times per year, as needed, to ensure local jurisdictions have submitted the following documents in order to be deemed eligible to receive M2 funding: Congestion Management Program, Mitigation Fee Program, Local Traffic Signal Synchronization Plan, Pavement Management Plan, and an Expenditure Report. The Audit Subcommittee meets bi-monthly and is responsible for reviewing the quarterly M2 Revenue and Expenditure Reports and the Annual Measure M Audit, as well as any other items related to Measure M audits.

This quarter, the TOC met on August 8, 2017 to elect a new Co-Chair and hear presentations on the I-405 Improvement Project and Environmental Mitigation Program. OCTA staff also provided the committee with information on the Next 10 review and plans provide an updated plan to the Board in the fall of 2017.



M2 Financing and Schedule of Funding

Contact: Sean Murdock, Finance
(714) 560-5685

Revenue Forecast and Collection

OCTA contracts with three universities (Chapman University; University of California, Los Angeles; and California State University, Fullerton) to provide a long-range forecast of taxable sales to forecast Measure M2 revenues for purposes of planning projects and program expenditures. In the past, OCTA has taken an average of the three university taxable sales projections to develop a long-range forecast of Measure M2 taxable sales. On March 28, 2016, as part of the FY 2016-17 budget development process, the Board approved a new sales tax forecast methodology. This methodology includes a more conservative approach by utilizing a five-year forecast from MuniServices, Inc. Historically, MuniServices, Inc. has been more conservative than the three universities over the first five years of M2 revenue collection (2011-2016).

Revenue forecast information is updated quarterly based on the actual revenues received for the previous quarter. As required by law, OCTA pays the State Board of Equalization a fee to collect the sales tax. The M2 Ordinance estimated this fee to be 1.5 percent of the revenues collected over the life of the program.

Current Forecast

Based on long term forecasts received in July 2017, OCTA staff forecasts total nominal sales tax collections over the life of M2 to be approximately \$13.5 billion. Original projections in 2005 estimated total nominal M2 sales tax collections at \$24.3 billion. Based on the current estimated forecast of \$13.5 billion, sales tax revenue will run approximately \$10.8 billion (44 percent) less than the original 2005 projection. The revenue forecast for the life of the M2 Program will vary as actual sales tax revenue data is incorporated.

Final sales tax receipts through the fourth quarter of fiscal year 2016-17 (June 30, 2017) were received at the end of the first quarter (September 2017) and reflected a growth in sales tax revenue of 2.63 percent over the same period of the prior fiscal year. The growth, while positive, is less than the budgeted sales tax growth rate of 4.4 percent for fiscal year 2016-17. With the 2017 revised sales tax revenue forecast, it is anticipated that next quarter the sales tax receipts will be more in line with what is budgeted. Staff will continue to closely monitor sales tax receipts.

Measure M2

Progress Report

PROGRAM MANAGEMENT



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Measure M2

Progress Report

REVENUE & EXPENDITURES



Schedule 1

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of September 30, 2017
(Unaudited)

(\$ in thousands)	Quarter Ended Sept 30, 2017	Year to Date Sept 30, 2017 (A)	Period from Inception to Sept 30, 2017 (B)
Revenues:			
Sales taxes	\$ 77,999	\$ 77,999	\$ 1,837,088
Other agencies' share of Measure M2 costs:			
Project related	23,807	23,807	570,159
Non-project related	-	-	454
Interest:			
Operating:			
Project related	62	62	190
Non-project related	2,529	2,529	21,592
Bond proceeds	823	823	45,717
Debt service	18	18	141
Commercial paper	-	-	393
Right-of-way leases	-	-	907
Proceeds on sale of assets held for resale	-	-	6,804
Donated assets held for resale	-	-	2,071
Miscellaneous:			
Project related	-	-	270
Non-project related	-	-	100
Total revenues	105,238	105,238	2,485,886
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	900	900	20,391
Professional services:			
Project related	151	151	311,509
Non-project related	82	82	17,280
Administration costs:			
Project related	2,229	2,229	55,686
Non-project related :			
Salaries and Benefits	640	640	20,640
Other	1,235	1,235	32,813
Other:			
Project related	5	5	4,854
Non-project related	21	21	3,913
Payments to local agencies:			
Project related	21,170	21,170	752,444
Capital outlay:			
Project related	46,890	46,890	677,857
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	-	-	34,560
Interest on long-term debt and commercial paper	10,519	10,519	147,398
Total expenditures	83,842	83,842	2,079,376
Excess (deficiency) of revenues over (under) expenditures	21,396	21,396	406,510
Other financing sources (uses):			
Transfers out:			
Project related	(868)	(868)	(30,785)
Transfers in:			
Project related	1,973	1,973	81,481
Non-project related	(1,973)	(1,973)	-
Bond proceeds	-	-	358,593
Total other financing sources (uses)	(868)	(868)	409,289
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	\$ 20,528	\$ 20,528	\$ 815,799

Measure M2

Progress Report

REVENUE & EXPENDITURES



Schedule 2

Measure M2
Schedule of Calculations of Net Revenues and Net Bond Revenues (Debt Service)
as of September 30, 2017
(Unaudited)

<i>(\$ in thousands)</i>	Quarter Ended Sept 30, 2017 (actual)	Year to Date Sept 30, 2017 (actual) (C.1)	Period from Inception through Sept 30, 2017 (actual) (D.1)	Period from October 1, 2017 through March 31, 2041 (forecast) (E.1)	Total (F.1)
Revenues:					
Sales taxes	\$ 77,999	\$ 77,999	\$ 1,837,088	\$ 11,648,404	\$ 13,485,492
Operating interest	2,529	2,529	21,592	173,655	195,247
Subtotal	<u>80,528</u>	<u>80,528</u>	<u>1,858,680</u>	<u>11,822,059</u>	<u>13,680,739</u>
Other agencies share of M2 costs	-	-	454	-	454
Miscellaneous	-	-	100	-	100
Total revenues	<u>80,528</u>	<u>80,528</u>	<u>1,859,234</u>	<u>11,822,059</u>	<u>13,681,293</u>
Administrative expenditures:					
SBOE fees	900	900	20,391	176,772	197,163
Professional services	82	82	13,504	79,820	93,324
Administration costs :					
Salaries and Benefits	640	640	20,640	117,831	138,471
Other	1,235	1,235	32,813	196,236	229,049
Other	21	21	3,913	20,085	23,998
Capital outlay	-	-	31	-	31
Environmental cleanup	494	494	28,832	229,031	257,863
Total expenditures	<u>3,372</u>	<u>3,372</u>	<u>120,124</u>	<u>819,775</u>	<u>939,899</u>
Net revenues	<u>\$ 77,156</u>	<u>\$ 77,156</u>	<u>\$ 1,739,110</u>	<u>\$ 11,002,284</u>	<u>\$ 12,741,394</u>
<hr/>					
Bond revenues:					
Proceeds from issuance of bonds	\$ -	\$ -	\$ 358,593	\$ 1,885,000	\$ 2,243,593
Interest revenue from bond proceeds	823	823	45,717	99,993	145,710
Interest revenue from debt service funds	18	18	141	4,747	4,888
Interest revenue from commercial paper	-	-	393	-	393
Total bond revenues	<u>841</u>	<u>841</u>	<u>404,844</u>	<u>1,989,740</u>	<u>2,394,584</u>
Financing expenditures and uses:					
Professional services	-	-	3,776	13,195	16,971
Bond debt principal	-	-	34,560	2,201,066	2,235,626
Bond debt and other interest expense	10,519	10,519	147,398	1,000,356	1,147,754
Total financing expenditures and uses	<u>10,519</u>	<u>10,519</u>	<u>185,734</u>	<u>3,214,617</u>	<u>3,400,351</u>
Net bond revenues (debt service)	<u>\$ (9,678)</u>	<u>\$ (9,678)</u>	<u>\$ 219,110</u>	<u>\$ (1,224,877)</u>	<u>\$ (1,005,767)</u>

Measure M2

Progress Report

REVENUE & EXPENDITURES



Measure M2
Schedule of Revenues and Expenditures Summary
as of September 30, 2017
(Unaudited)

Schedule 3

Project	Description	Net Revenues through Sept 30, 2017	Total Net Revenues
	(G)	(H)	(I)
<i>(\$ in thousands)</i>			
Freeways (43% of Net Revenues)			
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 68,547	\$ 502,204
B	I-5 Santa Ana/SR-55 to El Toro	43,783	320,769
C	I-5 San Diego/South of El Toro	91,445	669,961
D	I-5 Santa Ana/San Diego Interchange Upgrades	37,628	275,678
E	SR-22 Garden Grove Freeway Access Improvements	17,501	128,222
F	SR-55 Costa Mesa Freeway Improvements	53,379	391,078
G	SR-57 Orange Freeway Improvements	37,730	276,426
H	SR-91 Improvements from I-5 to SR-57	20,418	149,593
I	SR-91 Improvements from SR-57 to SR-55	60,745	445,038
J	SR-91 Improvements from SR-55 to County Line	51,367	376,332
K	I-405 Improvements between I-605 to SR-55	156,463	1,146,306
L	I-405 Improvements between SR-55 to I-5	46,627	341,605
M	I-605 Freeway Access Improvements	2,917	21,370
N	All Freeway Service Patrol	21,877	160,278
	Freeway Mitigation	37,391	273,940
	Subtotal Projects	747,818	5,478,800
	Net (Bond Revenue)/Debt Service	-	-
	Total Freeways	\$ 747,818	\$ 5,478,800
	%		
Street and Roads Projects (32% of Net Revenues)			
O	Regional Capacity Program	\$ 173,913	\$ 1,274,155
P	Regional Traffic Signal Synchronization Program	69,562	509,640
Q	Local Fair Share Program	313,040	2,293,451
	Subtotal Projects	556,515	4,077,246
	Net (Bond Revenue)/Debt Service	-	-
	Total Street and Roads Projects	\$ 556,515	\$ 4,077,246
	%		

Measure M2

Progress Report

REVENUE & EXPENDITURES



Measure M2
Schedule of Revenues and Expenditures Summary
as of September 30, 2017
(Unaudited)

Schedule 3

Expenditures through Sept 30, 2017 (J)	Reimbursements through Sept 30, 2017 (K)	Net M2 Cost (L)
\$ 6,102	\$ 1,991	\$ 4,111
6,987	4,335	2,652
103,019	41,415	61,604
1,836	527	1,309
4	-	4
8,866	23	8,843
46,276	11,069	35,207
33,655	824	32,831
18,840	2,390	16,450
6,932	5,294	1,638
165,017	14,617	150,400
7,644	4,893	2,751
1,395	16	1,379
2,158	-	2,158
49,179	2,107	47,072
457,910	89,501	368,409
38,407	-	38,407
<u>\$ 496,317</u>	<u>\$ 89,501</u>	<u>\$ 406,816</u>
		32.6%
\$ 676,744	\$ 407,635	\$ 269,109
39,222	4,879	34,343
298,248	77	298,171
1,014,214	412,591	601,623
42,659	-	42,659
<u>\$ 1,056,873</u>	<u>\$ 412,591</u>	<u>\$ 644,282</u>
		51.6%

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Measure M2

Progress Report

REVENUE & EXPENDITURES



Measure M2
Schedule of Revenues and Expenditures Summary
as of September 30, 2017
(Unaudited)

Schedule 3

Project	Description	Revenues through Sept 30, 2017	Total Revenues
	(G)	(H.1)	(I.1)
	(\$ in thousands)		
Transit Projects (25% of Net Revenues)			
R	High Frequency Metrolink Service	\$ 160,862	\$ 1,270,765
S	Transit Extensions to Metrolink	153,523	1,124,770
T	Metrolink Gateways	27,244	65,124
U	Expand Mobility Choices for Seniors and Persons with Disabilities	54,537	441,810
V	Community Based Transit/Circulators	34,773	254,760
W	Safe Transit Stops	3,838	28,119
	Subtotal Projects	434,777	3,185,348
	Net (Bond Revenue)/Debt Service	-	-
	Total Transit Projects	\$ 434,777	\$ 3,185,348
	%		
	Measure M2 Program	\$ 1,739,110	\$ 12,741,394
	(W.1) (W.2) (W.3) (W.4) (W.5) (W.6) (W.7) (W.8) (W.9) (W.10) (W.11) (W.12) (W.13) (W.14) (W.15) (W.16) (W.17) (W.18) (W.19) (W.20) (W.21) (W.22) (W.23) (W.24) (W.25) (W.26) (W.27) (W.28) (W.29) (W.30) (W.31) (W.32) (W.33) (W.34) (W.35) (W.36) (W.37) (W.38) (W.39) (W.40) (W.41) (W.42) (W.43) (W.44) (W.45) (W.46) (W.47) (W.48) (W.49) (W.50) (W.51) (W.52) (W.53) (W.54) (W.55) (W.56) (W.57) (W.58) (W.59) (W.60) (W.61) (W.62) (W.63) (W.64) (W.65) (W.66) (W.67) (W.68) (W.69) (W.70) (W.71) (W.72) (W.73) (W.74) (W.75) (W.76) (W.77) (W.78) (W.79) (W.80) (W.81) (W.82) (W.83) (W.84) (W.85) (W.86) (W.87) (W.88) (W.89) (W.90) (W.91) (W.92) (W.93) (W.94) (W.95) (W.96) (W.97) (W.98) (W.99) (W.100)		
Environmental Cleanup (2% of Revenues)			
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 37,174	\$ 273,615
	Net (Bond Revenue)/Debt Service	-	-
	Total Environmental Cleanup	\$ 37,174	\$ 273,615
	%		
Taxpayer Safeguards and Audits			
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 27,556	\$ 202,282
	%		
	Oversight and Annual Audits (1% of Revenues)	\$ 18,587	\$ 136,807
	%		

Measure M2

Progress Report

REVENUE & EXPENDITURES



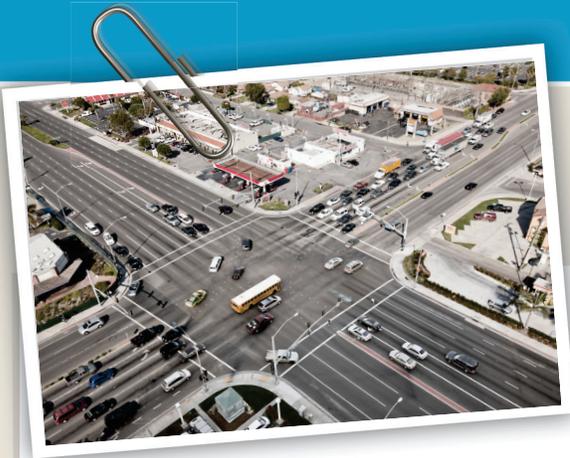
Measure M2
Schedule of Revenues and Expenditures Summary
as of September 30, 2017
(Unaudited)

Schedule 3

Expenditures through Sept 30, 2017 (J)	Reimbursements through Sept 30, 2017 (K)	Net M2 Cost (L)
\$ 164,483	\$ 95,932	\$ 68,551
13,274	2,133	11,141
98,212	60,956	37,256
51,757	88	51,669
4,178	363	3,815
275	26	249
<u>332,179</u>	<u>159,498</u>	<u>172,681</u>
<u>23,857</u>	<u>-</u>	<u>23,857</u>
<u>\$ 356,036</u>	<u>\$ 159,498</u>	<u>\$ 196,538</u>
		15.8%
<u><u>\$ 1,909,226</u></u>	<u><u>\$ 661,590</u></u>	<u><u>\$ 1,247,636</u></u>
<u>\$ 28,832</u>	<u>\$ 292</u>	<u>\$ 28,540</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 28,832</u>	<u>\$ 292</u>	<u>\$ 28,540</u>
		1.5%
<u>\$ 20,391</u>	<u>\$ -</u>	<u>\$ 20,391</u>
		1.1%
<u>\$ 20,640</u>	<u>\$ 2,053</u>	<u>\$ 18,587</u>
		1.0%

Measure M2

Progress Report
LOCAL FAIR SHARE



M2 Funds		
ENTITY	1st Quarter FY 2017/18	FUNDS TO DATE
ALISO VIEJO	\$101,914.83	\$3,694,304.94
ANAHEIM	\$916,364.85	\$32,140,554.08
BREA	\$145,796.84	\$5,367,975.18
BUENA PARK	\$221,842.82	\$8,531,241.36
COSTA MESA	\$381,122.65	\$13,528,102.51
CYPRESS	\$136,343.08	\$5,006,717.23
DANA POINT	\$88,662.36	\$3,058,247.30
FOUNTAIN VALLEY	\$160,503.39	\$5,844,617.54
FULLERTON	\$339,084.16	\$12,178,400.60
GARDEN GROVE	\$387,834.04	\$13,955,603.99
HUNTINGTON BEACH	\$498,457.44	\$18,160,750.28
IRVINE	\$728,099.33	\$24,751,735.93
LAGUNA BEACH	\$66,484.43	\$2,382,458.15
LAGUNA HILLS	\$88,716.34	\$3,192,107.10
LAGUNA NIGUEL	\$173,674.85	\$6,276,629.15
LAGUNA WOODS	\$32,602.06	\$1,202,245.07
LA HABRA	\$136,077.87	\$4,953,371.83
LAKE FOREST	\$208,453.54	\$7,348,714.95

Measure M2

Progress Report

LOCAL FAIR SHARE



ENTITY	1st Quarter FY 2017/18	FUNDS TO DATE
LA PALMA	\$38,186.17	\$1,599,671.96
LOS ALAMITOS	\$34,048.45	\$1,213,505.90
MISSION VIEJO	\$242,085.31	\$8,784,717.03
NEWPORT BEACH	\$280,383.44	\$10,274,844.83
ORANGE	\$428,088.81	\$15,389,967.35
PLACENTIA	\$123,904.94	\$4,446,262.24
RANCHO SANTA MARGARITA	\$110,728.46	\$3,972,871.74
SAN CLEMENTE	\$148,172.62	\$5,213,647.44
SAN JUAN CAPISTRANO	\$98,668.84	\$3,555,348.89
SANTA ANA	\$735,487.30	\$25,990,822.91
SEAL BEACH	\$61,953.49	\$2,386,254.49
STANTON	\$77,630.50	\$2,819,956.27
TUSTIN	\$237,154.01	\$8,323,910.02
VILLA PARK	\$13,649.75	\$488,748.42
WESTMINSTER	\$224,056.17	\$8,005,053.87
YORBA LINDA	\$157,304.78	\$5,612,558.70
COUNTY UNINCORPORATED	\$504,325.25	\$17,224,111.17
TOTAL M2 FUNDS	\$8,327,863.17	\$296,876,030.42

Measure M2

Progress Report

CAPITAL ACTION PLAN



Grey = Milestone achieved

Green = Forecast milestone meets or exceeds plan

Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

Non-bolded = Planned/Baseline

Bold = Forecasted/Actual

Capital Projects*	Cost Budget/ Forecast (in millions)	Schedule (Planned/Forecasted)			
		Begin Environmental	Begin Design	Begin Construction	Complete Construction
FREEWAY PROJECTS					
I-5, SR-55 to SR-57	\$38.1	Jul-11	Jun-15	Dec-17	Feb-20
Project A	\$39.9	Jun-11	Jun-15	Apr-18	Jun-20
I-5, I-405 to SR-55	TBD	May-14	TBD	TBD	TBD
Project B	TBD	May-14	TBD	TBD	TBD
I-5, Avenida Pico to Avenida Vista Hermosa	\$113.0	Jun-09	Jun-11	Dec-14	Aug-18
Project C	\$89.5	Jun-09	Jun-11	Dec-14	May-18
I-5, Avenida Vista Hermosa to Pacific Coast Highway	\$75.6	Jun-09	Jun-11	Dec-13	Mar-17
Project C	\$71.4	Jun-09	Jun-11	Jun-14	Jul-17
I-5, Pacific Coast Highway to San Juan Creek Road	\$70.7	Jun-09	Jun-11	Oct-13	Sep-16
Project C	\$71.3	Jun-09	Jun-11	Dec-13	Apr-18
I-5, SR-73 to Oso Parkway	\$151.9	Sep-11	Mar-15	Dec-18	Jan-24
Project C & D	\$190.5	Oct-11	Mar-15	Oct-19	Oct-24
I-5, Oso Parkway to Alicia Parkway	\$196.2	Sep-11	Nov-14	Jun-18	Feb-23
Project C & D	\$191.0	Oct-11	Nov-14	Dec-18	Aug-23
I-5, Alicia Parkway to El Toro Road	\$133.6	Sep-11	Mar-15	May-19	Jun-23
Project C	\$166.5	Oct-11	Mar-15	Feb-20	Mar-24
I-5, El Toro Road Interchange	TBD	Apr-17	TBD	TBD	TBD
Project D	TBD	Apr-17	TBD	TBD	TBD
I-5, Ortega Interchange	\$90.9	Sep-05	Jan-09	Aug-12	Sep-15
Project D	\$75.1	Sep-05	Jan-09	Aug-12	Jan-16
I-5, Ortega Interchange (Landscape)	N/A	N/A	N/A	N/A	N/A
Project D	N/A	N/A	Jan-14	Sep-15	Sep-16

*Status through September 2017. For detailed project information, please refer to the individual project section within this report.

Measure M2

Progress Report

CAPITAL ACTION PLAN



Grey = Milestone achieved

Green = Forecast milestone meets or exceeds plan

Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

Non-bolded = Planned/Baseline

Bold = Forecasted/Actual

Capital Projects*	Cost Budget/ Forecast (in millions)	Schedule (Planned/Forecasted)			
		Begin Environmental	Begin Design	Begin Construction	Complete Construction
SR-55, I-405 to I-5	TBD	Feb-11	TBD	TBD	TBD
Project F	\$410.9	May-11	Sep-17	May-21	Jun-25
SR-55, I-5 to SR-91	TBD	Dec-16	TBD	TBD	TBD
Project F	TBD	Dec-16	TBD	TBD	TBD
SR-57 Northbound (NB), Orangewood Avenue to Katella Avenue	TBD	Apr-16	TBD	TBD	TBD
Project G	TBD	Apr-16	TBD	TBD	TBD
SR-57 (NB), Katella Avenue to Lincoln Avenue	\$78.7	Apr-08	Jul-08	Aug-11	Sep-14
Project G	\$38.5	Apr-08	Aug-08	Oct-11	Apr-15
SR-57 (NB), Katella Avenue to Lincoln Avenue (Landscape)	N/A	N/A	N/A	N/A	N/A
Project G	N/A	N/A	May-09	Sep-17	Nov-18
SR-57 (NB), Orangethorpe Avenue to Yorba Linda Boulevard	\$80.2	Aug-05	Feb-08	Oct-10	May-14
Project G	\$52.6	Aug-05	Feb-08	Oct-10	Nov-14
SR-57 (NB), Yorba Linda Boulevard to Lambert Road	\$79.3	Aug-05	Feb-08	Oct-10	Sep-14
Project G	\$55.5	Aug-05	Feb-08	Oct-10	May-14
SR-57 (NB), Orangethorpe Avenue to Lambert Road (Landscape)	N/A	N/A	N/A	N/A	N/A
Project G	N/A	N/A	Oct-14	Mar-18	May-19
SR-57 (NB), Lambert Road to Tonner Canyon	TBD	TBD	TBD	TBD	TBD
Project G	TBD	Aug-18	TBD	TBD	TBD
SR-91 Westbound (WB), I-5 to SR-57	\$78.1	Jul-07	Oct-09	Nov-12	Apr-16
Project H	\$59.6	Jul-07	Mar-10	Jan-13	Jun-16

*Status through September 2017. For detailed project information, please refer to the individual project section within this report.

Measure M2

Progress Report

CAPITAL ACTION PLAN



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Green = Forecast milestone meets or exceeds plan

Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

Non-bolded = Planned/Baseline

Bold = Forecasted/Actual

Capital Projects*	Cost Budget/ Forecast (in millions)	Schedule (Planned/Forecasted)			
		Begin Environmental	Begin Design	Begin Construction	Complete Construction
SR-91 Westbound (WB), I-5 to SR-57 (Landscape)	N/A	N/A	N/A	N/A	N/A
Project H	N/A	N/A	Nov-14	Mar-17	Dec-17
SR-91, SR-56 to SR-57	TBD	Jan-15	TBD	TBD	TBD
Project I	TBD	Jan-15	TBD	TBD	TBD
SR-91 (WB), SR-55 to Tustin Avenue Interchange	\$49.9	Jul-08	Jul-11	Oct-13	Jul-16
Project I	\$42.8	Jul-08	Jun-11	Oct-13	Jul-16
SR-91, SR-55 to SR-241	\$128.4	Jul-07	Jun-09	Sep-11	Dec-12
Project J	\$79.6	Jul-07	Apr-09	May-11	Mar-13
SR-91, SR-55 to SR-241 (Landscape)	N/A	N/A	N/A	N/A	N/A
Project J	N/A	N/A	May-12	Oct-13	Feb-15
SR-91 Eastbound, SR-241 to SR-71	\$104.5	Mar-05	Jul-07	Jul-09	Nov-10
Project J	\$57.8	Mar-05	Jul-07	Aug-09	Jan-11
I-405, SR-73 to I-605 (Design-Build)	\$1,900.0	Mar-09	Mar-14	Nov-16	May-23
Project K	\$1,900.0	Mar-09	Mar-14	Nov-16	May-23
I-405, I-5 to SR-55	TBD	Dec-14	TBD	TBD	TBD
Project L	TBD	Dec-14	TBD	TBD	TBD
I-605, I-605/Katella Interchange	TBD	Aug-16	TBD	TBD	TBD
Project M	TBD	Aug-16	TBD	TBD	TBD

Measure M2

Progress Report

CAPITAL ACTION PLAN



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Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

Non-bolded = Planned/Baseline

Bold = Forecasted/Actual

Capital Projects*	Cost Budget/ Forecast (in millions)	Schedule (Planned/Forecasted)			
		Begin Environmental	Begin Design	Begin Construction	Complete Construction
GRADE SEPARATION PROJECTS					
Kraemer Boulevard Railroad Grade Separation (Placentia)	\$70.4	Jan-01	Jan-09	Aug-11	Oct-14
Project O	\$63.5	Jan-01	Feb-09	Sep-11	Dec-14
Lakeview Avenue Railroad Grade Separation (Anaheim/Placentia)	\$70.2	Jan-01	Feb-09	May-13	Mar-17
Project O	\$107.4	Jan-01	Feb-09	Nov-13	Jun-17
Orangethorpe Avenue Railroad Grade Separation (Anaheim/Placentia)	\$117.4	Jan-01	Feb-09	May-12	Sep-16
Project O	\$108.6	Jan-01	Feb-09	Jan-13	Oct-16
Placentia Avenue Railroad Grade Separation (Placentia)	\$78.2	Jan-01	Jan-09	Jun-11	Nov-14
Project O	\$64.6	Jan-01	Jan-09	Jul-11	Dec-14
Raymond Avenue Railroad Grade Separation (Fullerton)	\$77.2	Feb-09	Mar-10	May-13	Aug-18
Project O	\$124.8	Feb-09	Mar-10	Feb-14	Aug-18
State College Boulevard Railroad Grade Separation (Fullerton)	\$73.6	Dec-08	Jul-06	May-13	May-18
Project O	\$97.0	Dec-08	Jul-06	Feb-14	Jan-18
Tustin Avenue/Rose Drive Railroad Grade Separation (Anaheim/Placentia)	\$103.0	Jan-01	Feb-09	Aug-12	May-16
Project O	\$98.3	Jan-01	Feb-09	Feb-13	Oct-16
Sand Canyon Avenue Railroad Grade Separation (Irvine)	\$55.6	N/A	Jan-04	Feb-11	May-14
Project R	\$61.8	N/A	Jan-04	Feb-11	Jan-16
17th Street Railroad Grade Separation	TBD	Oct-14	TBD	TBD	TBD
Project R	TBD	Oct-14	TBD	TBD	TBD

*Status through September 2017. For detailed project information, please refer to the individual project section within this report.

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COMMITTEE TRANSMITTAL

December 11, 2017

To: Members of the Board of Directors
From:  Laurena Weinert, Clerk of the Board
Subject: Fiscal Year 2017-18 Measure M2 Annual Eligibility Review

Regional Planning and Highways Committee Meeting of December 4, 2017

Present: Directors Do, Delgleize, Donchak, M. Murphy, and Nelson
Absent: Directors Spitzer and Steel

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Approve all local jurisdictions as conditionally eligible for Measure M2 net revenues for fiscal year 2017-18, and direct staff to return with eligibility findings for local jurisdictions, pending the adoption and submittal of fiscal year 2016-17 expenditure reports by local jurisdictions.



December 4, 2017

To: Regional Planning and Highways Committee
From: Darrell Johnson, Chief Executive Officer 
Subject: Fiscal Year 2017-18 Measure M2 Annual Eligibility Review

Overview

Measure M2 requires all local jurisdictions in Orange County to satisfy eligibility requirements in order to receive Measure M2 net revenues. Fiscal year 2017-18 eligibility documentation has been reviewed and is presented for Board of Directors' review and approval.

Recommendation

Approve all local jurisdictions as conditionally eligible for Measure M2 net revenues for fiscal year 2017-18, and direct staff to return with eligibility findings for local jurisdictions, pending the adoption and submittal of fiscal year 2016-17 expenditure reports by local jurisdictions.

Background

Local jurisdictions are required to meet eligibility requirements and submit eligibility verification packages to Orange County Transportation Authority (OCTA) staff annually in order to remain eligible to receive Measure M2 (M2) net revenues. There are 13 eligibility requirements local jurisdictions must meet. However, not all of the eligibility requirements require verification each year. The 13 eligibility requirements and submittal schedule are identified in Attachment A.

The Taxpayer Oversight Committee (TOC) is responsible for reviewing five of the 13 eligibility requirements and designating the Annual Eligibility Review (AER) Subcommittee to review the Congestion Management Plan (CMP), Mitigation Fee Program, Local Signal Synchronization Plan (LSSP), Pavement Management Plan (PMP), and expenditure reports. The remaining eight eligibility requirements are reviewed by OCTA staff.

Discussion

All 35 local jurisdictions submitted the appropriate eligibility verification documents prior to the June 30th deadline. OCTA staff reviewed the submittals to ensure completion and accuracy.

The AER Subcommittee convened on September 12, 2017 to review and discuss four eligibility components namely the CMP, LSSP, Mitigation Fee Programs, and in addition, 14 PMP submittals. The AER Subcommittee found these submittals to be in compliance with the Measure M2 Ordinance (M2 Ordinance) and recommend approval to the TOC.

The AER Subcommittee members expressed concerns about the downward trend in pavement conditions based on the seven-year projections provided in the current PMPs for the cities of Anaheim and Los Alamitos. While the AER Subcommittee members affirmed that the PMP submittals were in compliance with ordinance requirements, the AER Subcommittee members noted that it is important to continue to address the condition of pavement on an ongoing basis to avoid further deterioration and asked staff to communicate their concerns. OCTA staff will be sending out letters to the cities of Anaheim (Attachment B) and Los Alamitos (Attachment C) to express concerns raised by the committee members.

The AER Subcommittee presented recommendations of eligibility compliance to the TOC on October 10, 2017, for review and approval. The TOC found all local jurisdictions to be in compliance with the M2 Ordinance and recommended conditional eligibility approval for fiscal year (FY) 2017-18, pending the review of expenditure reports as further described below. The eligibility review and findings for FY 2017-18 M2 eligibility are summarized in Attachment D.

The M2 eligibility for FY 2017-18 is conditional, pending the review and approval of expenditure reports for FY 2016-17. All local jurisdictions must adopt an annual expenditure report that tracks financial activity for M2 funds, including interest earned, developer traffic impact fees, and funds expended by the jurisdiction that satisfy maintenance of effort requirements. Upon staff review, the AER Subcommittee, and the TOC, expenditure reports will be presented to the Board for a final eligibility finding in summer 2018.

Summary

All local jurisdictions in Orange County have submitted FY 2017-18 eligibility packages that are consistent with the M2 Ordinance. The TOC has reviewed and approved the appropriate documentation and found that all local jurisdictions conditionally meet the eligibility requirements for FY 2017-18.

Attachments

- A. Measure M2 Eligibility Requirements and Submittal Schedule Summary, For Fiscal Year 2017-18
- B. Draft Letter to Ms. Linda Andal, Interim City Manager, City of Anaheim, Dated December 11, 2017, RE: Pavement Condition Concerns Expressed by the Annual Eligibility Review Subcommittee
- C. Draft Letter to Mr. Bret Plumlee, City Manager, City of Los Alamitos, Dated December 11, 2017, RE: Pavement Condition Concerns Expressed by the Annual Eligibility Review Subcommittee
- D. Fiscal Year 2017-18, Measure M2 Eligibility Review Summary

Prepared By:



May Hout
Senior Transportation Funding Analyst
(714) 560-5905

Approved By:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

**Measure M2 Eligibility Requirements and Submittal Schedule Summary
For Fiscal Year 2017-18**

Compliance Category	Frequency	Required
Capital Improvement Program	Annual (June 30 th)	✓
Circulation Element/Master Plan of Arterial Highways Consistency	Biennial (June 30 th)	✓
Congestion Management Program	Odd-Numbered Year (i.e. June 2017, 2019)	✓
Expenditure Report	Annual (December 29) ¹	✓
Local Signal Synchronization Plan	Every Three Years	✓
Maintenance of Effort	Annual (June 30 th)	✓
Mitigation Fee Program (MFP)	Biennial (June 30 th) ²	✓
No Supplanting of Developer Fees	Annual (June 30 th)	✓
Pavement Management Plan (PMP)	Every Two Years (June 30 th) ³	✓
Timely Submittal of Project Final Reports	Within Six Months of Project Completion	✓
Timely Use of Net Revenues	Annual (June 30 th)	✓
Traffic Forum Participation	Annual	✓
Transit and Non-Motorized Transportation Land-Use Planning Strategies	Annual (June 30 th)	✓

¹The City of Huntington Beach follows a federal fiscal year (October 1st - September 30th) and must submit the Measure M2 Expenditure Report by March 30.

²A jurisdiction must submit their updated program and revised fee schedule or process methodology when the jurisdiction updates their MFP and/or nexus study.

³The 14 agencies update respective PMPs on odd-numbered fiscal years, while 21 agencies update on even-numbered fiscal years.

December 11, 2017

Ms. Linda Andal
Interim City Manager
City of Anaheim
200 South Anaheim Boulevard
Anaheim, CA 92805

RE: Pavement Condition Concerns Expressed by the Annual Eligibility Review Subcommittee

Dear Ms. Andal:

As you know, local agencies are required to submit eligibility verification packages to the Orange County Transportation Authority (OCTA) annually in order to remain eligible to receive Measure M2 net revenues. The Taxpayer Oversight Committee (TOC) is responsible for reviewing eligibility requirements and designates a subcommittee to review this information that includes the Pavement Management Plan (PMP).

Upon review of the City of Anaheim's (City) 2017 PMP submittal, members of the TOC expressed concerns about the downward trend in the City's pavement conditions based on the seven-year projections provided in the current PMP. While this does not impact the City's eligibility status, the TOC believes that it is important for the City to proactively address the projected decline in pavement conditions to avoid further street deterioration.

OCTA also encourages successful PMP implementation by providing a 10 percent local match reduction incentive for competitive grant applications submitted through the Regional Capacity Program if the local agency can either improve network average Pavement Condition Index (PCI) by one point with no reductions in average PCI for MPAH or locals; or show average PCI within highest 20 percent countywide (PCI of 75 or higher) from the previous PMP submittal.

If you have any questions, please contact Kia Mortazavi, Executive Director, Planning, at (714) 560-5741.

Sincerely,

Darrell Johnson
Chief Executive Officer

DJ:mh

c: Kia Mortazavi, OCTA
Kurt Brotcke, OCTA

December 11, 2017

Mr. Bret Plumlee
City Manager
City of Los Alamitos
3191 Katella Avenue
Los Alamitos, CA 90720

RE: Pavement Condition Concerns Expressed by the Annual Eligibility Review Subcommittee

Dear Mr. Plumlee:

As you know, local agencies are required to submit eligibility verification packages to the Orange County Transportation Authority (OCTA) annually in order to remain eligible to receive Measure M2 net revenues. The Taxpayer Oversight Committee (TOC) is responsible for reviewing eligibility requirements and designates a subcommittee to review this information that includes the Pavement Management Plan (PMP).

Upon review of the City of Los Alamitos' (City) 2017 PMP submittal, members of the TOC expressed concerns about the downward trend in the City's pavement conditions based on the seven-year projections provided in the current PMP. While this does not impact the City's eligibility status, the TOC believes that it is important for the City to proactively address the projected decline in pavement conditions to avoid further street deterioration.

OCTA also encourages successful PMP implementation by providing a 10 percent local match reduction incentive for competitive grant applications submitted through the Regional Capacity Program if the local agency can either improve network average Pavement Condition Index (PCI) by one point with no reductions in average PCI for MPAH or locals; or show average PCI within highest 20 percent countywide (PCI of 75 or higher) from the previous PMP submittal.

If you have any questions, please contact Kia Mortazavi, Executive Director, Planning, at kmortazavi@octa.net or (714) 560-5741.

Sincerely,

Darrell Johnson
Chief Executive Officer

DJ:mh

c: Kia Mortazavi, OCTA
Kurt Brotcke, OCTA

**Fiscal Year 2017-18
Measure M2 Eligibility Review Summary**

Agency	Capital Improvement Program	Circulation Element/MPAH Consistency	Congestion Management Program	Expenditure Report	Land-Use Planning Strategies	Local Signal Synchronization Plan	Maintenance of Effort	Mitigation Fee Program	No Supplanting of Developer Fees	¹ Pavement Management Plan	Timely Submittal of Final Reports	Timely Use of Net Revenues	Traffic Forum
Aliso Viejo	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Anaheim	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Brea	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Buena Park	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Costa Mesa	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
County of Orange	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Cypress	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Dana Point	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Fountain Valley	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Fullerton	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Garden Grove	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Huntington Beach	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Irvine	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
La Habra	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
La Palma	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Laguna Beach	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Laguna Hills	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Laguna Niguel	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Laguna Woods	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Lake Forest	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Los Alamitos	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Mission Viejo	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Newport Beach	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Orange	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Placentia	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Rancho Santa Margarita	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
San Clemente	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
San Juan Capistrano	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Santa Ana	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Seal Beach	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Stanton	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Tustin	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	✓
Villa Park	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Westminster	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Yorba Linda	Satisfactory	Satisfactory	Satisfactory	Pending	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Satisfactory	N/A	Satisfactory	Satisfactory	✓
Totals	35	35	35	-	35	35	35	35	35	14	35	35	35

Acronyms:
MPAH - Master Plan of Arterial Highways
PMP- Pavement Management Plan
N/A - Not applicable

¹ 14 agencies update respective PMPs on odd-numbered fiscal years, while 21 agencies update on even-numbered fiscal years.



COMMITTEE TRANSMITTAL

December 11, 2017

To: Members of the Board of Directors
From:  Laurena Weinert, Clerk of the Board
Subject: Measure M2 Environmental Cleanup Program Updates and Next Steps

Regional Planning and Highways Committee Meeting of December 4, 2017

Present: Directors Do, Delgleize, Donchak, M. Murphy, and Nelson
Absent: Directors Spitzer and Steel

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Direct staff to return in early 2018 with updated Environmental Cleanup Program funding guidelines for a 2018 call for projects.



December 4, 2017

To: Regional Planning and Highways Committee
From: Darrell Johnson, Chief Executive Officer 
Subject: Measure M2 Environmental Cleanup Program Updates and Next Steps

Overview

The Orange County Transportation Authority's Environmental Cleanup Program provides Measure M2 funding for water quality improvement projects to address transportation-generated pollution. In May 2010, the Orange County Transportation Authority Board of Directors approved a two-tiered approach to fund the Measure M2 Environmental Cleanup Program over a seven-year period. The Board of Directors recently approved the funding recommendations for the seventh call for projects in August 2017. A status update of the funded projects and next steps in the Environmental Cleanup Program are discussed herein.

Recommendation

Direct staff to return in early 2018 with updated Environmental Cleanup Program funding guidelines for a 2018 call for projects.

Background

In May 2010, the Orange County Transportation Authority (OCTA) Board of Directors (Board) approved a two-tiered approach to fund the Measure M2 (M2) Environmental Cleanup Program (ECP). The funding plan called for up to \$19.5 million in Tier 1 grants on a "pay-as-you-go" basis through seven funding cycles. Approximately \$2.8 million has been available for each cycle of Tier 1 calls for projects (call). OCTA just completed the seventh cycle in fiscal year (FY) 2017-18. In addition, the Board approved up to \$38 million in Tier 2 grants through two to three cycles of calls. Two call cycles have been completed under the Tier 2 grants program.

ECP funds are available for all 34 cities and the County of Orange to purchase equipment and upgrades for existing catch basins and other related best management practices (BMP) that supplement current requirements. Examples include screens, filters, and inserts for catch basins, as well as other

devices designed to remove trash, debris, and other pollutants. Proposed projects must demonstrate a direct nexus to the reduction of transportation-related pollution, as included in the Measure M Ordinance and further defined by the Environmental Cleanup Allocation Committee (ECAC) and approved by the Board.

The Tier 1 Grant Program is designed to mitigate the more visible forms of pollution. This includes the trash and debris that collects on roadways and in storm drains prior to being deposited in waterways and the ocean. Tier 1 consists of funding for equipment and upgrades to existing catch basins and related devices such as screens, filters, and inserts.

The Tier 2 Grant Program consists of funding regional, multi-jurisdictional, and capital-intensive projects. Examples include constructed wetlands, detention/infiltration basins, and bioswales. The purpose of the Tier 2 Program is to strategically focus on areas which have the greatest need for water quality improvement projects as they relate to the transportation infrastructure. These projects are generally much larger in scale and help to mitigate pollutants including litter and debris, heavy metals, organic chemicals, bacteria, and sediment.

The ECAC was envisioned in the Measure M2 Ordinance to oversee the following:

- A competitive grant process to fund the highest priority capital improvement projects,
- A process requiring the funds allocated for projects and programs to supplement, and not supplant, funding from other sources for transportation related water quality projects and programs,
- Recommendations of funding allocations for proposed projects and programs,
- An annual reporting procedure and a method to assess the completed water quality projects.

Discussion

The Board has approved funding for 154 Tier 1 projects through seven calls, totaling approximately \$20.1 million and 22 Tier 2 projects through two calls, totaling approximately \$27.9 million. Attachment A includes project types and funding details for each Tier 1 and Tier 2 call. To date, the County and all 34 cities have participated in the ECP. The County and 33 cities have received funding for projects, as shown in Attachment B and Attachment C.

Staff has estimated that over 602 million cubic feet of trash have been captured as a result of the installation of Tier 1 devices since the inception of the Tier 1 Program in 2011. This is equivalent to over 2,600 forty-foot shipping containers. Over time, the volume of trash captured is expected to increase. It is estimated that the funded Tier 2 projects, once fully functional, will have an annual groundwater recharge potential of approximately 157 million gallons of water from infiltration or through pumped and treated recharge facilities.

The ECP is a sales tax revenue-generated program providing funding thru 2041 for water quality improvement projects. An important role of the ECAC is to consider changes in legislation and compliance with the M2 Ordinance. For example, the M2 Ordinance states that “environmental cleanup revenues allocated for projects and programs shall supplement and not supplant funding from other sources for transportation related water quality projects and programs.” This language has been an important factor in considering funding as projects are thoroughly vetted during each call to ensure they meet the intent and spirit of the M2 Ordinance.

The M2 Ordinance states the specific program objective is to assist the County and cities in their efforts “to meet federal Clean Water Act standards for urban runoff.” The Clean Water Act in California is administered through the State Water Resources Control Board (SWRCB, issuer of Trash Provisions) and Regional Water Quality Control Board, (issuer of Municipal Stormwater Permits). Recently, the SWRCB adopted “Trash Provisions”, which establish a statewide water quality objective for trash removal and implementation provisions using a land-use based compliance approach that targets high trash generating areas. The Trash Provisions, like the Municipal Stormwater Permits, do not have dedicated funding provided by the regulatory agency; therefore, associated funding provided through the M2 Program would not be supplanting, nor would existing funding be replaced. The ECAC thoroughly discussed the Trash Provisions and determined that funding of trash control equipment and devices is consistent with the intent of the ECP.

Concurrently, OCTA staff has been coordinating with County staff to facilitate project development efforts for Tier 2-type projects that offer regional water quality benefits. Tier 2 projects offer tremendous benefits from a water quality standpoint. However, they are also much more complicated since they involve higher costs, multiple jurisdictions, as well as complex planning and engineering efforts. Recognizing these challenges, OCTA retained a consultant in 2010 to assess water quality project opportunities within the eleven watersheds in the County to identify strategically effective areas to maximize M2 investments to improve water quality.

Since then, the County's Watersheds Program has built upon OCTA's effort by preparing two water quality plans: the South Orange County Water Quality Improvement Plan (SOCWQIP) and the North Orange County Watershed Management Plan (NOCWMP). The SOCWQIP was completed in fall 2017, and the NOCWMP is under development and is anticipated to be completed in 2018. These plans will assist OCTA in conceptualizing potential larger scale water quality projects with a transportation nexus. OCTA can then share potential project concepts with local jurisdictions, the County, and other potential project sponsors to further develop the projects.

Next Steps

In order to continue the success of the ECP, a robust pool of potential Tier 2-type projects should be developed. The ECAC engaged in discussions of the disposition of the ECP over the next decade. The ECAC agreed that going forward in the immediate timeframe, the demand for Tier 2 funding is not anticipated to warrant the need for debt issuance since OCTA has not had to utilize debt issuance in the past. It is anticipated there would be sufficient demand and funds available for annual Tier 1-type calls with approximately \$2.8 million available each year. Given the uncertain nature of the sales tax revenues/projections, staff will need to continue to monitor the availability of funds for the ECP. As OCTA continues coordination efforts with the County to assist local jurisdictions in further developing Tier 2-type projects, it is anticipated that there may be sufficient funds to issue two Tier 2 calls during the next decade (potentially 2021 and 2025).

In early 2018, staff will present updated ECP funding guidelines to the ECAC, and anticipates the ECAC to endorse the release of a call beginning in March 2018. The call will focus on Tier 1-type projects and staff anticipates approximately \$2.8 million will be available.

Summary

The OCTA ECP provides M2 funding for water quality improvement projects to address transportation-generated pollution. In May 2010, the OCTA Board approved a two-tiered approach to fund the M2 ECP over a seven-year period which concluded in August 2017. Moving forward, the ECP can continue with annual calls. Funding availability will determine the scale of projects that could potentially be funded.

Attachments

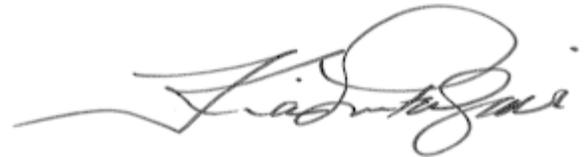
- A. Tier 1 and Tier 2 Funded Project Types and Funding Allocation
- B. OCTA Environmental Cleanup Program Funding by Agency - Tier 1
- C. OCTA Environmental Cleanup Program Funding by Agency - Tier 2

Prepared by:



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Tier 1 and Tier 2 Funded Project Types and Funding Allocation

Tier 1 Funded Project Types								
Call Cycle	Screens/ Filters	CDS/ GSRD ¹	Trash Skimmer/Boom	Detention/ Infiltration	Irrigation/ Landscape	Runoff Diversion	Total Projects Funded	Total Allocation
FY 2011-12	20	7	1		6		34	\$2,861,786 ²
FY 2012-13	15	6	1		10		33	\$2,764,244 ³
FY 2013-14	15	3		1		1	19	\$2,831,240
FY 2014-15	15	2		1			18	\$2,834,361 ⁴
FY 2015-16	16	1		1			18	\$2,865,899
FY 2016-17	13	1	2				16	\$2,769,943
FY 2017-18	14	1		1			16	\$3,130,251
<i>Tier 1 Totals</i>	108	21	4	4	16	1	154	\$20,057,724

¹CDS/GSRD = Continuous Deflective Separator/Gross Solids Removal Device

²One project was cancelled in the amount of \$11,989

³Three projects were cancelled in the total amount of \$290,202

⁴One project was cancelled in the amount of \$200,000

Tier 2 Funded Project Types								
Call Cycle	Detention/ Infiltration	Bioswale	Runoff Diversion	CDS ¹	Modular Wetland	Constructed Wetland	Total Projects Funded	Total Allocation
FY 2012-13	2	2	3	1			8	\$12,708,314 ²
FY 2013-14	3	4	3		2	2	14	\$15,186,531 ³
<i>Tier 2 Totals</i>	5	6	6	1	2	2	22	\$27,894,845

¹CDS = Continuous Deflective Separator

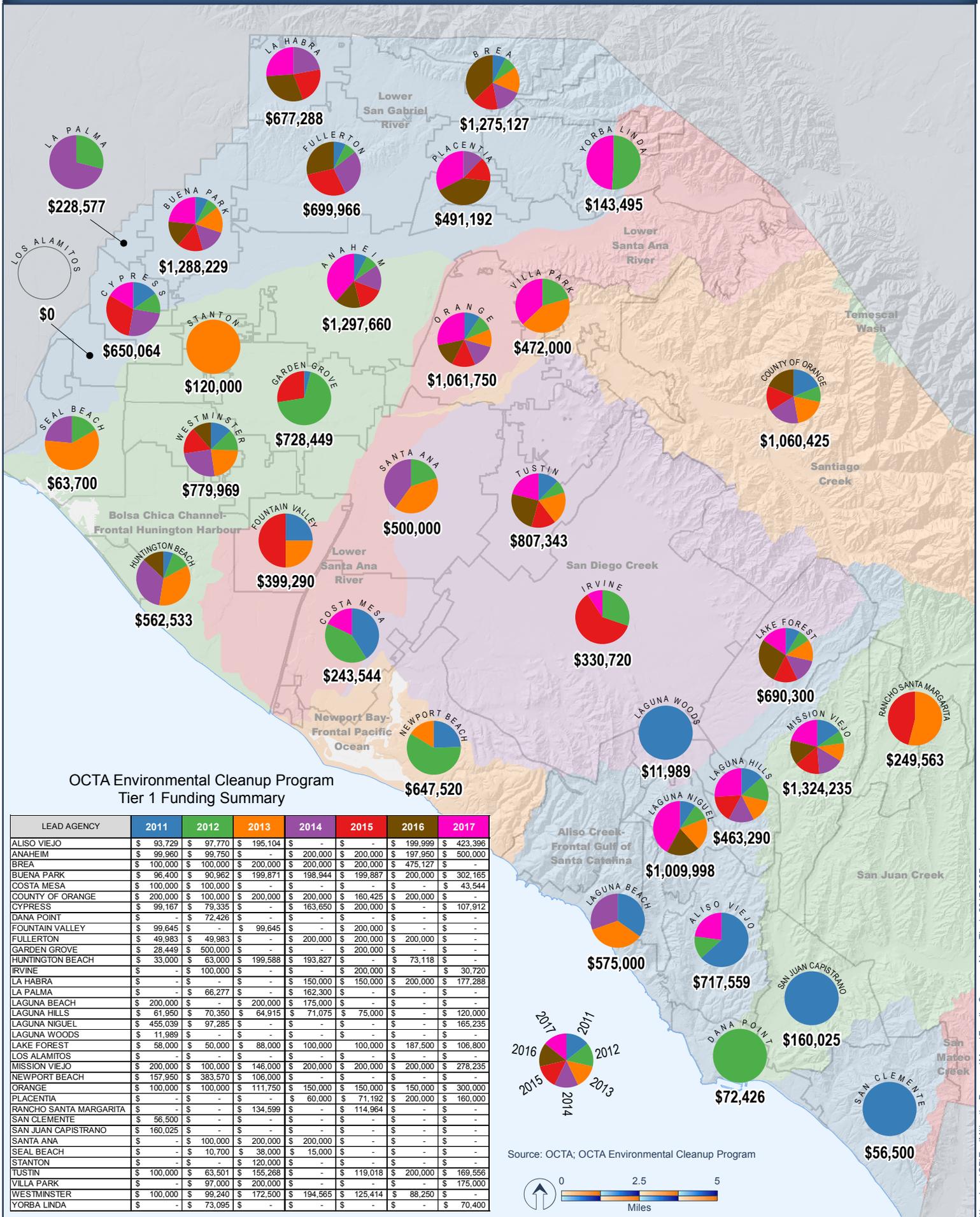
²One project was cancelled in the amount of \$470,236

³One project was cancelled in the amount of \$635,955

Call - Call for projects

FY - Fiscal year

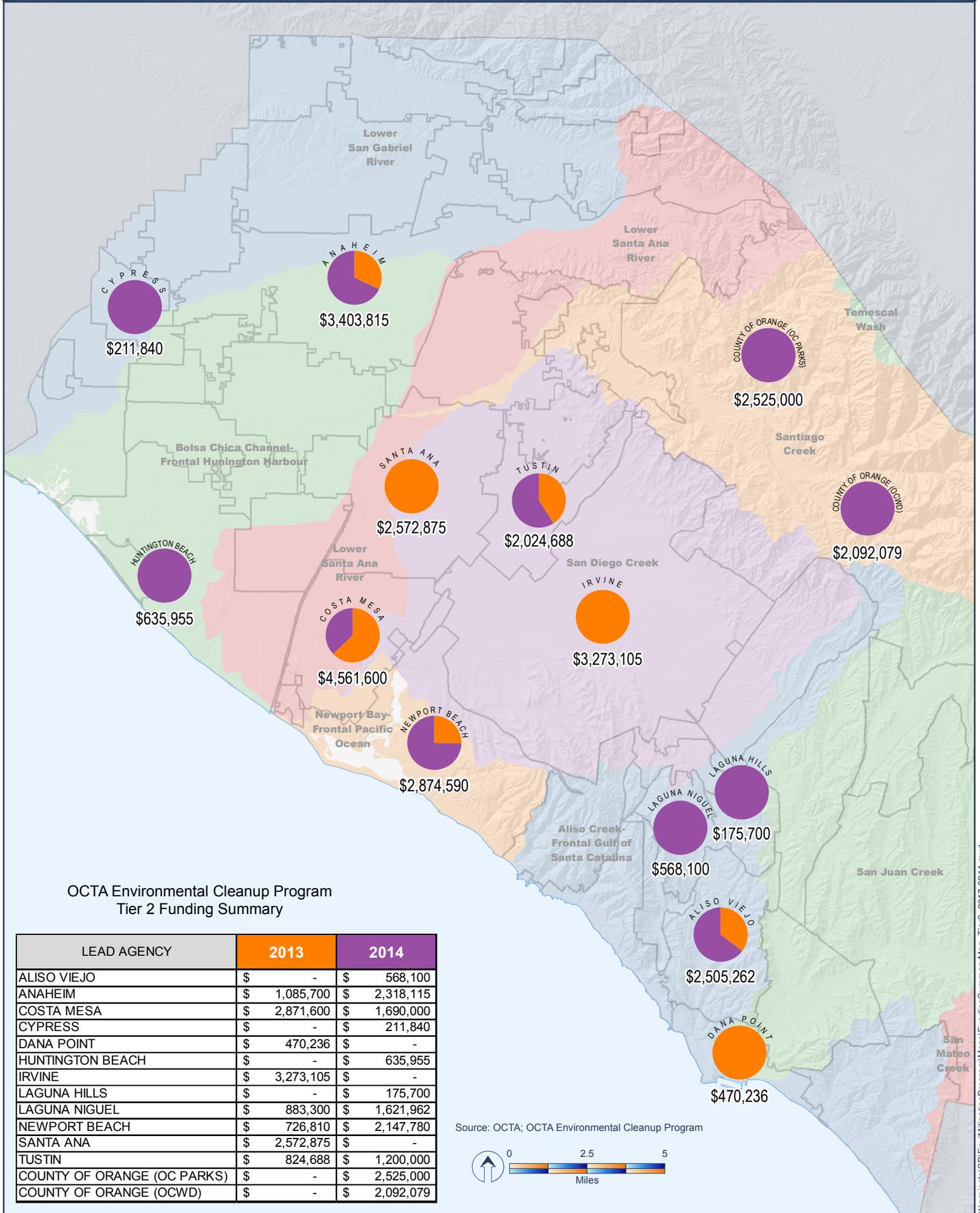
OCTA Environmental Cleanup Program Funding by Agency - Tier 1



Source: OCTA; OCTA Environmental Cleanup Program



OCTA Environmental Cleanup Program Funding by Agency - Tier 2



OCTA Environmental Cleanup Program Tier 2 Funding Summary

LEAD AGENCY	2013	2014
ALISO VIEJO	\$ -	\$ 568,100
ANAHEIM	\$ 1,085,700	\$ 2,318,115
COSTA MESA	\$ 2,871,600	\$ 1,690,000
CYPRESS	\$ -	\$ 211,840
DANA POINT	\$ 470,236	\$ -
HUNTINGTON BEACH	\$ -	\$ 635,955
IRVINE	\$ 3,273,105	\$ -
LAGUNA HILLS	\$ -	\$ 175,700
LAGUNA NIGUEL	\$ 883,300	\$ 1,621,962
NEWPORT BEACH	\$ 726,810	\$ 2,147,780
SANTA ANA	\$ 2,572,875	\$ -
TUSTIN	\$ 824,688	\$ 1,200,000
COUNTY OF ORANGE (OC PARKS)	\$ -	\$ 2,525,000
COUNTY OF ORANGE (OCWD)	\$ -	\$ 2,092,079

Source: OCTA; OCTA Environmental Cleanup Program





COMMITTEE TRANSMITTAL

December 11, 2017

To: Members of the Board of Directors
From: *Laurena Weinert*
Laurena Weinert, Clerk of the Board
Subject: Measure M2 Environmental Mitigation Program Update

Regional Planning and Highways Committee Meeting of December 4, 2017

Present: Directors Do, Delgleize, Donchak, M. Murphy, and Nelson
Absent: Directors Spitzer and Steel

Committee Vote

This item was passed by the Members present.

Staff Recommendation

Receive and file as an information item.



December 4, 2017

To: Regional Highways and Planning Committee
From: Darrell Johnson, Chief Executive Officer 
Subject: Measure M2 Environmental Mitigation Program Update

Overview

Measure M2 includes a program to deliver comprehensive mitigation for the environmental impacts of freeway projects in exchange for streamlined project approvals from the state and federal resources agencies. To date, the Environmental Mitigation Program has acquired conservation properties and provided funding for habitat restoration projects as part of the Natural Community Conservation Plan/Habitat Conservation Plan. On a parallel path, the Orange County Transportation Authority has developed a similar approach to work with the State Water Resources Control Board and the United States Army Corps of Engineers to obtain state and federal clean water permits to facilitate the implementation of the Measure M2 freeway projects as a co-benefit. A status report of these efforts and program update is presented.

Recommendation

Receive and file as an information item.

Background

Measure M2 (M2) includes an innovative comprehensive Environmental Mitigation Program (EMP) to address the biological impacts of M2 freeway projects. This was achieved through a Natural Community Conservation Plan/Habitat Conservation Plan (NCCP/HCP), approved by the California Department of Fish and Wildlife and the United States Fish and Wildlife Service (Wildlife Agencies). An endowment was also established for the maintenance and operation of the seven conservation properties (Preserves), as committed in the NCCP/HCP. Deposits began in March 2017 for the endowment that is anticipated to be funded over a ten to 12-year period. These actions allow for streamlined permitting of M2 projects.

On a parallel path, staff from the Orange County Transportation Authority (OCTA) and the California Department of Transportation (Caltrans) have been coordinating with the State Water Resources Control Board (State Board) and the United States Army Corps of Engineers (Corps), collectively referred to as Regulatory Agencies. This coordination has defined a process to utilize some of the same mitigation within the NCCP/HCP to also obtain state and federal clean water permits. This programmatic approach will further streamline the Regulatory Agencies permit process for the M2 freeway projects. It is anticipated that the Regulatory Agencies will issue these permits (and/or authorization letter) to OCTA and Caltrans in 2017. A status report on the program is presented.

Discussion

NCCP/HCP Update

The NCCP/HCP was approved by the Board of Directors (Board) at their meeting on November 28, 2016. In June 2017, the Wildlife Agencies issued the permits to OCTA. As a result, the M2 environmental process will be streamlined allowing OCTA to move forward with the M2 freeway projects (as described in the NCCP/HCP).

As part of the NCCP/HCP process, a \$34.5 million endowment is required to be established to fund the long-term management of the Preserves. Payments began in March 2017. The second deposit into the endowment was made in August 2017, and a quarterly investment report was brought to the Board on November 13, 2017. Staff will continue to oversee and provide endowment updates to the Finance and Administration Committee and Environmental Oversight Committee (EOC) on a regular basis.

In compliance with the NCCP/HCP, resource management plans (RMPs) have been developed for each of the conservation properties within the Preserves. These Preserves are depicted in Attachment A. The RMPs provide guidelines for the management and monitoring of the Preserves in accordance with the goals and objectives outlined in the NCCP/HCP. Key components of the RMPs include guidance for ongoing protection, preservation, and adaptive management of the natural resources found within each Preserve.

In September 2017, five of the seven OCTA Preserve RMPs were finalized. These include: Ferber Ranch, Hafen, MacPherson, O'Neill Oaks, and Saddle Creek South. OCTA publicly released the remaining two Preserve RMPs (Aliso Canyon and Hayashi) on August 30, 2017. These RMPs were available for public review for a 90-day period through December 1, 2017. OCTA held two public meetings on October 5, 2017 and October 25, 2017, in Laguna Niguel and Brea to solicit public input, and a workshop at the regularly scheduled EOC meeting on October 4, 2017. The RMPs and comment forms are posted online at www.OCTA.net/RMP. OCTA anticipates finalizing these RMPs by mid-2018.

Clean Water Act Permits Update

The construction of the M2 freeway projects is anticipated to result in impacts to jurisdictional waters of the state and United States. These impacts will require that OCTA obtain Sections 401 and 404 clean water permits from the Regulatory Agencies, which will require mitigation. To maximize the benefits of the NCCP/HCP, OCTA is utilizing some of that same mitigation to obtain Regulatory Agencies' authorizations. These authorizations will enable OCTA to utilize the mitigation, as well as lay out a standard process for project level 401 and 404 permit issuance. Funding to cover the Regulatory Agency requirements in lieu of project-level permit funding was authorized by the Board on September 11, 2017. Staff anticipates these permits will be issued to OCTA and Caltrans in 2017.

OCTA will continue to manage the Preserves until a long-term manager(s) is in place. Staff will continue to monitor the progress of all restoration projects and provide status updates to the EOC until each project is implemented. Attachment B includes a more comprehensive list of EMP tasks to be implemented in 2018 and the coming years.

Summary

M2 includes an EMP that provides funding for programmatic mitigation to off-set impacts of the 13 freeway projects. To expedite the delivery of the freeway projects, this program was initiated to implement early project mitigation through property acquisition and habitat restoration. This program is administered through a NCCP/HCCP, which was completed and approved by the Board in November 2016. To maximize the benefits of the NCCP/HCP, OCTA is utilizing some of that same mitigation to obtain clean water act permits. Staff anticipates these permits will be issued to OCTA and Caltrans in 2017. A status report on the program is presented.

Attachments

- A. OCTA NCCP/HCP Preserves and Funded Restoration Projects
- B. Environmental Mitigation Program Ongoing Tasks

Prepared by:

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Mitigation Program
(714) 560-5759

Approved by:

Kia Mortazavi
Executive Director, Planning
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Environmental Mitigation Program Ongoing Tasks

Natural Community Conservation Plan/Habitat Conservation Plan (NCCP/HCP)

- Implement the process to utilize the NCCP/HCP mitigation/permits for the Measure M2 (M2) freeway projects during construction;
- Finalize the Aliso Canyon and Hayashi resource management plans (RMPs);
- Execute conservation easements, seek appropriate long-term land managers, and identify entities to assume the title for the Preserves;
- Continue to coordinate with the endowment fund manager and provide updates to the Finance and Administration Committee and the Environmental Oversight Committee;
- Develop annual reports to document environmental permitting for the M2 freeway projects and endowment funds;
- Prepare and develop annual biological monitoring reports for preserve activities and funded restoration projects;
- Identify and fund new restoration projects to satisfy remaining mitigation requirements of NCCP/HCP (one species may need additional mitigation);
- Revisit endowment to determine if the earnings and deposit schedule need updates;
- Revisit the seven RMPs on an as-needed basis to determine any changed circumstances warranting updates to the RMPs; and
- Work with the environmental community and interested parties on public access opportunities.

Clean Water Act Permitting

- Obtain Section 401 and 404 authorizations from the Regulatory Agencies*;
- Execute an agreement between the Orange County Transportation Authority (OCTA), the United States Army Corps of Engineers (Corps), and a fund manager to manage and disperse a onetime payment of funds on behalf of OCTA for the long-term maintenance of the restoration sites;
- Continue to coordinate with the land owners, Corps, State Water Resources Control Board, and the Wildlife Agencies** to finalize or amend the land protection documents for the restoration sites;
- Ensure the restoration projects meet success criteria and performance standards;
- Record the legal transfer of responsibilities of the site to the land manager;
- Request a letter from the Corps to release OCTA of further obligations on the restoration projects.

*Regulatory Agencies - State Water Resources Control Board and the Corps

**Wildlife Agencies - California Department of Fish and Wildlife, and the United States Fish and Wildlife Service



COMMITTEE TRANSMITTAL

January 8, 2018

To: Members of the Board of Directors
From: Laurena Weinert, ^{ML} Clerk of the Board
Subject: Project V Community-Based Transit Circulators Program Ridership Report

Transit Committee Meeting of December 14, 2017

Present: Directors Do, Jones, Murray, Pulido, Shaw, Tait, and Winterbottom
Absent: None

Committee Vote

This item was passed by the Members present.

Directors Jones and Pulido were not present to vote on this item.

Committee Recommendation

Receive and file as an information item.



December 14, 2017

To: Transit Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Project V Community-Based Transit Circulators Program Ridership Report

A handwritten signature in blue ink, appearing to read "Darrell Johnson", is located in the upper right quadrant of the page, overlapping the "From:" field.

Overview

Measure M2 establishes a competitive program through Project V to fund local transit services that complement regional transit. Since inception, the Orange County Transportation Authority Board of Directors approved 23 projects for a total of \$36.5 million in Project V funds. A ridership report on Project V services currently operating is provided for information purposes.

Recommendation

Receive and file as an information item.

Background

Project V is a competitive program under Measure M2 (M2) that provides funding to develop and implement local transit services. Services eligible for this program include community-based circulators, shuttles, trolleys, and demand-responsive services that complement regional bus and rail services, and better suit local needs in areas not adequately served by regional transit. This competitive program provides funding for both capital and operations. Year-round services and seasonal/special event shuttles are eligible to compete for funding.

The Orange County Transportation Authority (OCTA) Board of Directors (Board) approved six projects for \$9.8 million in Project V funds in June 2013. The Board subsequently approved \$26.7 million for 17 projects in June 2016. Local agencies must provide a minimum match of ten percent for the capital costs. M2 Project V contributions towards the operations costs are capped at a maximum of 90 percent of total service cost, or \$9 per boarding, whichever is less.

Consistent with the approved Project V Guidelines, all Project V-funded services must achieve a performance standard of six passenger boardings per revenue vehicle hour (B/RVH) within the first 12 months of operations, and must achieve the ten B/RVH within the first 24 months of operations, and maintain ten B/RVH every year thereafter.

In August 2015, the Board directed staff to provide ridership reports to the OCTA Transit Committee for active Project V services. This report includes ridership for the 17 projects in operation through September 2017. The remaining projects will be included in the ridership report as additional services begin.

Discussion

Through September 2017, 17 services were in operation using approved Project V grants. These services include a mixture of special event, fixed-route, and on-demand projects that meet a variety of community needs. In October 2017, the City of La Habra's community circulator was cancelled due to low productivity; and 16 services remain in operation today.

The special event services are especially successful. Productivity for the special event services averages approximately 21 B/RVH for this reporting period. For example, the cities of Laguna Beach, Newport Beach, and San Clemente ranged from 20 to 46 B/RVH, well exceeding their respective minimum performance standards.

The fixed-route services are not performing at the same level. For example, the Mission Viejo community circulator began service October 2016, and experienced difficulties meeting the minimum performance standard. The City of Mission Viejo has implemented route changes and additional marketing efforts to improve productivity and was able to meet the performance target in September 2017. The City of Mission Viejo must reach the performance target of ten B/RVH by October 2018. The City of Costa Mesa and the City of Huntington Beach services recently launched in July 2017 and ridership is expected to increase over time. OCTA staff will continue to monitor these services, as well as meet with city staff on ideas and concepts to improve productivity.

The City of San Clemente (San Clemente) is providing demand-responsive rideshare services along the area formerly served by OCTA bus routes 191 and 193. These two routes were eliminated as part of OC Bus 360° during the October 2016 service change. As this was the first project of this nature in Orange County, the Board approved this concept as a pilot program for two years. On October 9, 2016, San Clemente executed an agreement with LYFT, INC (Lyft) to provide on-demand rideshare services. OCTA staff is working with San Clemente and Lyft to obtain the necessary information to verify usage for this service.

The ridership information for Project V-funded services is provided in Attachment A. Staff will continue to work with the local agencies and monitor these services. The next update will be provided to the Board in June 2018.

Summary

A status report on Project V services is provided for information purposes. Information on additional projects services starting this year will be provided in future reports.

Attachments

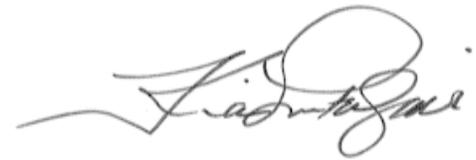
- A. Project V Services – Ridership Report
- B. Project V Services – Project Details

Prepared by:



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Approved by:



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Project V Services - Ridership Report

Agency	Service Description	Project V Funding	Service Type	Service Start Month/Year	¹ Boardings Per Revenue Vehicle Hour (B/RVH)
Costa Mesa	Local Circulator From Costa Mesa To Anaheim	\$ 2,790,638	Local Circulator	July 2017	1
Dana Point	Summer Trolley and Seasonal Shuttle	\$ 2,456,511	Seasonal Service	June 2015	16
Dana Point	Pacific Coast Highway and Special Event Trolley	\$ 905,968	Seasonal Service	June 2017	17
Huntington Beach	Holiday and Event Shuttle	\$ 93,287	Special Event	July 2015	12
Huntington Beach	Seasonal Local Transit Service	\$ 917,700	Seasonal Service	July 2017	2
La Habra ²	Local Community Circulator	\$ 1,719,839	Local Circulator	August 2014	6
La Habra	Special Event Service	\$ 96,810	Special Event	Novemeber 2016	7
Laguna Beach	Summer Weekend Trolley and Seasonal Service	\$ 3,559,860	Special Event	March 2015	34
Laguna Beach	Year Round and Seasonal Service	\$ 1,967,400	Year Round and Seasonal Service	July 2017	8
Lake Forest	Commuter Vanpool Service Irvine Station and Ossur	\$ 148,855	Commuter Service	July 2015	10
Lake Forest	Commuter Shuttle Service Irvine Station and Panasonic	\$ 1,226,862	Commuter Service	June 2017	21
Mission Viejo ³	Local Community Circulator	\$ 3,332,879	Local Circulator	October 2016	4
Newport Beach	Balboa Peninsula Seasonal Trolley	\$ 685,454	Seasonal Service	June 2017	20
County of Orange	Local Circulator and Special Event Service	\$ 2,041,547	Local Circulator and Special Event	June 2017	7
San Clemente	Summer Weekend Trolley and Seasonal Service	\$ 1,181,393	Seasonal and Special Event	May 2017	46
San Clemente ⁴	On-Demand Rideshare	\$ 914,400	Rideshare Service	October 2016	--
San Juan Capistrano	Summer Trolley Service	\$ 95,486	Seasonal and Special Event	June 2017	18

2017 Ridership reported for the period ending September 30, 2017.

1. Rounded to the nearest whole number.

2. This service has been cancelled by the City of La Habra effective October 2017, due to low productivity.

3. Mission Viejo has experienced an upward trend in boardings per revenue vehicle hour in recent months and achieved nine B/RVH in September.

4. The average ridership for this service cannot be confirmed at this time. Awaiting confirmation from the service provider, LYFT, INC.

Project V Services - Project Details

Costa Mesa (Local Circulator): Project V provides \$2.79 million in funding for capital costs, including bus stop improvements, signage, furniture and shelter upgrades, and operation costs over seven years. The service will connect the City of Costa Mesa (Costa Mesa) to the City of Anaheim Resort Area. The bus will circulate through the two cities picking up passengers at various hotels and attractions. Costa Mesa will provide a 10.74 percent match for the capital improvements and a minimum ten percent match for operations.

Dana Point (Seasonal Service): Project V provides over \$2.45 million over seven years for the capital and operational cost to provide summer trolley and seasonal shuttle services. The City of Dana Point (Dana Point) provides a match of 11 percent for capital improvements that cover the leasing cost of the vehicles. For the service, Dana Point provides a ten percent match in the first year of service, 20 percent in the second year, and 28.68 percent for the remaining years (fiscal years 2016-17-2021).

Dana Point (Seasonal Service): Project V provides \$905,968 to cover operational cost over seven years. Dana Point expanded their current Trolley Service adding stops at Costco, Ralphs and Albertsons Shopping Center, Senior Center, and Community Center, providing connections to cities of San Juan Capistrano and Laguna Niguel. New stop locations have been added to fill the service gaps of discontinued Orange County Transportation Authority (OCTA) bus routes 187 and 191. For the service, Dana Point provides at minimum an 11 percent match.

Huntington Beach (Special Event Shuttle): Project V provides \$93,287 for the Huntington Beach Holiday and Event Shuttle over seven years. The City of Huntington Beach (Huntington Beach) is paying a minimum 30 percent match, and the service cost is estimated to be \$12,000 per year. Services consist of operating five shuttles on the 4th of July between 8:00 am and 11:00 pm, and five shuttles during the U.S. Open Event from 8:00 am to 11:00 pm.

Huntington Beach (Seasonal Service): Project V provides \$917,700 in funding for capital costs including planned shuttle stop improvements, signage, amenities repair, and covers operation costs over seven years. This is a seasonal local transit service that will both supplement current OCTA services by providing additional connection opportunities to existing routes and provide local circulation connecting many of Huntington Beach's key destinations and target communities. The service will operate for approximately 12-14 hours per day. Huntington Beach provides at minimum a ten percent match.

La Habra (Local Circulator) Cancelled: Project V provides \$1.7 million over seven years for capital and operations costs, which includes the purchase of two buses and related bus stop amenities including shelters, benches, sidewalks, and curb and gutter ramps. La Habra Express Service provided weekday service within the City of La Habra (La Habra), with additional stops at St. Jude Medical Center and the Fullerton Transportation Center for approximately ten hours per day. In August 2015, the OCTA Board of Directors reduced La Habra's Project V funding due to the cancellation

Project V Services - Project Details

of one of the routes. La Habra match is at least ten percent. The service was unable to reach the required performance goal and was cancelled effective October 2017.

La Habra (Special Event Service): Project V provides \$96,810 in funds for La Habra Special Event Shuttle services for seven years. La Habra will provide ten percent in match, and service cost is estimated to be approximately \$15,000 per year. Service consists of operating three shuttles for the special events La Habra identified in their Project V application. The service operated for La Habra's Tamale Festival in November 2016 and the Citrus Fair in May 2017.

Laguna Beach (Special Event Service): Project V provides \$3.56 million in funding for vehicle purchase and operational cost over seven years. The City of Laguna Beach (Laguna Beach) started this service in 2015. The project provides seasonal service for 24 weekends through the year, and can increase up to 42 weekends based on the demand. This service operates on Fridays from 4:00 p.m. to 11:00 p.m., Saturdays from 9:00 a.m. to 11:00 p.m., and on Sundays from 11:00 a.m. to 8:00 p.m., with six trolleys on a fixed-route. Laguna Beach's match for this project is ten percent for the purchase of trolleys, 42 percent for the first year of service, and then 20 percent for the remaining time period.

Laguna Beach (Year Round and Seasonal Service): Project V provides \$1.97 million in funding for the purchase of one trolley, transportation technology systems, and operational cost over seven years. The service is a year-round weekend residential trolley service that supplements Laguna Beach's Project V-funded weekend trolley service along Pacific Coast Highway. Routes interconnect and meet at the Transit Depot on 20-30 minute intervals connecting to OCTA routes 1 and 89 and Laguna Beach's "Coastal" and "Canyon" routes during the summer festival season. The special event services will be provided for President's Day, Memorial Day, Independence Day, Labor Day, Veterans Day, Patriots Day Parade, Taste of Laguna, Rotary Car Show, Oak Street Halloween Festival, KX93.5 Fall Concert, Sawdust Winter Fantasy, Montage Holiday Tree Lighting, and Hospitality Night. For the service, Laguna Beach provides a ten percent match, at minimum.

Lake Forest (Commuter Service): Project V provides \$148,855 over seven years to support vanpool services for Ossur. The City of Lake Forest (Lake Forest) is providing a minimum match of ten percent. This service, which was implemented in 2015, runs two passenger shuttles between Metrolink Train Station and Ossur Americas.

Lake Forest (Commuter Service): Project V provides \$1.23 million in funding to cover operational cost over seven years. The service runs three passenger shuttles between Metrolink Train Station and Panasonic Avionics. This service operates 251 days of the year during the commute hours in the morning and afternoon. Lake Forest is providing a minimum match of ten percent.

Mission Viejo (Local Circulator): Project V provides \$3.33 million in funding for capital costs including bus stop shelters, signage, vehicle branding, and covers operational cost

Project V Services - Project Details

over seven years. The City of Mission Viejo (Mission Viejo) provides a minimum match of 30 percent for capital improvements and a minimum ten percent match for the operating costs. On behalf of Mission Viejo, OCTA started operating the service in October 2016. The local community circulator connects Laguna Niguel/Mission Viejo Metrolink Station, The Shops at Mission Viejo, Mission Hospital, Saddleback College, residential areas, community center, and Capistrano Valley High School. This service operates for approximately 12 hours a day during the week, Monday through Friday.

Newport Beach (Seasonal Service): Project V provides \$685,454 in funds over seven years for the capital and operational cost to operate the Balboa Peninsula Trolley. Capital improvements will cover the leasing cost of the vehicle and shuttle wrap. The service operates during the summer weekends connecting Hoag Hospital, Balboa Pier on the Balboa Peninsula via Pacific Coast Highway, Newport Boulevard and Balboa Boulevard. The service will operate for a total of 21 days, approximately 11-12 hours a day, and will also provide service for the 4th of July event. The City of Newport Beach is providing a minimum match of 12 percent.

County of Orange (Local Circulator and Special Event Service): Project V provides \$2.04 million in funding to cover operational cost over seven years. The local community transit circulator service connects Metrolink Stations at San Juan Capistrano and Laguna Niguel/Mission Viejo, Saddleback Community College, The Shops at Mission Viejo, Mission Hospital, and downtown San Juan Capistrano. Additional special event services provides connecting Sendero residential areas to the recreation center and commercial areas, as well as the Esencia recreation centers and Ladera commercial centers. The County of Orange is providing a minimum match of ten percent.

San Clemente (Seasonal and Special Event Service): Project V provides \$1.18 million in funding for the purchase of three trolley vehicles and operational cost over seven years. This service connects the new Outlets, San Clemente Pier, Metrolink Station, El Camino Real, and Avenida Del Mar. Service operates during the summer weekends on Fridays, Saturdays, and Sundays for approximately ten hours day and provides special event service on 4th of July, Memorial Day, and Labor Day. The minimum match is 11 percent.

San Clemente (Rideshare Service): Project V provides \$914,400 to support on demand rideshare services in The City of San Clemente (San Clemente). San Clemente provides a minimum match of ten percent. San Clemente contracted with LYFT, INC to implement a year-round rideshare program. The On Demand Rideshare Program service is provided within 500 feet of Route 191/193 bus stops previously served by OCTA.

San Juan Capistrano (Seasonal and Special Event Service): Project V provides \$95,486 for one year in capital and operational cost to operate the Summer Trolley Service. Service circulates throughout the City of San Juan Capistrano and connects to the City of Dana Point Summer Trolley Service. This service operates for 40 days throughout the year from June to September on Fridays, Saturdays, and Sundays, providing service for approximately five to 11 hours a day. The minimum match is ten percent.



January 22, 2018

To: Members of the Board of Directors
From: Darrell Johnson, Chief Executive Officer
Subject: Fourth Quarter 2017 Debt and Investment Report

Overview

The California Government Code authorizes the Orange County Transportation Authority Treasurer to submit a quarterly investment report detailing the investment activity for the period. This investment report covers the fourth quarter of 2017, October through December, and includes a discussion on the Orange County Transportation Authority's debt portfolio.

Recommendation

Receive and file the Quarterly Debt and Investment Report prepared by the Treasurer as an information item.

Discussion

The Treasurer is currently managing the Orange County Transportation Authority's (OCTA) investment portfolio totaling \$1.4 billion as of December 31, 2017. The portfolio is divided into two managed portfolios: the liquid portfolio for immediate cash needs and the short-term portfolio for future budgeted expenditures. In addition to these portfolios, OCTA has funds invested in a debt service reserve fund for the 91 Express Lanes.

OCTA's debt portfolio had an outstanding principal balance of \$421.6 million as of December 31, 2017. Approximately 75 percent of the outstanding balance is comprised of Measure M2 debt, and 25 percent is associated with the 91 Express Lanes Program.

Economic Summary: The Federal Reserve (Fed) raised the Fed Funds Rate for a third time in 2017 at the December 2017 meeting to a range of 1.25 to 1.50 percent. This is a doubling of the Fed Funds Rate over the last 12 months. Further, at the December 2017 meeting, the Fed penciled in three potential interest rate increases for calendar year 2018, the same pace they forecasted in

September 2017. During the quarter, President Donald Trump also signed a new tax bill into law on December 22, 2017, that is estimated to cut \$1.5 trillion in business and household taxes.

Gross Domestic Product expanded at a revised 3.3 percent annual rate during the third quarter of 2017, which was boosted by a rebound in government investment. That was the fastest pace since the third quarter of 2014 and a pickup from the second quarter's 3.1 percent rate. The economy was previously reported to have grown at a 3 percent pace in the July-September period. It was the first time since 2014 that the economy experienced growth of 3 percent or more for two straight quarters.

The economic recovery since the 2007-2009 recession is now in its eighth year and showing little signs of fatigue. The economy is being powered by a tightening labor market, which has largely maintained a strong performance that started during former President Barack Obama's first term.

Debt Portfolio Activity: There was no debt activity during the quarter. The outstanding balances for each of OCTA's debt securities are presented in Attachment A.

Investment Portfolio Compliance: There were no compliance violations during the quarter. OCTA continues its policy of reviewing the contents of the investment portfolio on a weekly basis to ensure compliance for each day of the week. Attachment B provides a comparison of the portfolio holdings as of December 31, 2017, to the diversification guidelines of the policy.

Investment Portfolio Activity: On November 7, 2017, OCTA transferred \$50 million to the liquid portfolio from the short-term portfolio managed by the external portfolio managers. The funds were required to pay the project costs related to the ongoing Interstate 405 Improvement Project, along with the traditional OCTA program and service expenses.

Investment Portfolio Performance Versus Selected Benchmarks: OCTA uses Clearwater Analytics to calculate performance for each manager within the respective portfolios. The performance reports calculate monthly total rates of return based upon the market value of the portfolios they manage. The securities are marked-to-market daily based on pricing data provided by the custody banks.

OCTA has calculated the total returns for each of the investment managers for short-term operating monies and has compared the returns to specific benchmarks as shown in Attachment C. Attachment D contains an annualized

total return performance comparison by investment manager for the previous two years. Attachment E provides a five-year yield comparison between the short-term investment managers, Orange County Investment Pool, and Local Agency Investment Fund.

Intercontinental Exchange (ICE) during the fourth quarter completed its acquisition of the Bank of America Merrill Lynch (BAML) Global Research division's fixed-income index platform, which will become part of ICE Data Services. This is a strategic decision by both ICE and BAML. The acquisition was seamless to OCTA and the respective investment managers.

The returns for OCTA's short-term operating monies are compared to the ICE/BAML 1-3 year Treasury (Treasury) and the ICE/BAML 1-3 year AAA-A United States Corporate and Government (Corporate/Government) benchmarks. The ICE/BAML 1-3 year indices are among the most commonly used short-term fixed-income benchmarks. Each of the four managers invests in a combination of securities that all conform to OCTA's 2017 Investment Policy. For the quarter ending December 31, 2017, the weighted average total return for OCTA's short-term portfolio was -0.14 percent, outperforming the Treasury benchmark return of -0.25 percent by 11 basis points and outperforming the Corporate/Government benchmark return of -0.20 percent by six basis points. For the 12-month period ending December 31, 2017, the portfolio's return totaled 0.85 percent, exceeding the Treasury benchmark by 43 basis points and outperforming the Corporate/Government benchmark by 15 basis points for the same period.

With three Fed interest rate hikes during the last 12 months, the market price on securities dropped due to the inverse relationship of fixed-income securities and interest rates. Bonds and interest rates have an inverse relationship, meaning that when interest rates go up, existing bond prices go down, and when interest rates decrease, bond prices increase.

OCTA's investment managers mitigated the impact of rising interest rates by investing in high-quality, non-government fixed-income securities with higher yields during the period. Evidence of this may be seen in a direct comparison of the two benchmarks used by OCTA. The Corporate/Government benchmark clearly maintained a performance advantage and was less affected by the rise in interest rates than the treasury-only benchmark due to the additional yield generated by non-government securities. This was the case for each of the four investment managers as well.

Investment Portfolios: A summary of each investment manager's investment diversification, performance, and maturity schedule is provided in

Attachment F. These summaries provide a tool for analyzing the different returns for each manager.

A complete listing of all securities is provided in Attachment G. Each portfolio contains a description of the security, maturity date, book value, market value, and yield provided by Clearwater Analytics.

Cash Availability for the Next Six Months: OCTA has reviewed the cash requirements for the next six months. It has been determined that the liquid and the short-term portfolios can fund all projected expenditures during the next six months.

Summary

As required under the California Government Code, the Orange County Transportation Authority is submitting its quarterly debt and investment report to the Board of Directors. The report summarizes the Orange County Transportation Authority's debt and investment activities for the period October 2017 through December 2017.

Attachments

- A. Orange County Transportation Authority Outstanding Debt December 31, 2017.
- B. Orange County Transportation Authority Investment Policy Compliance December 31, 2017.
- C. Orange County Transportation Authority Short-term Portfolio Performance Review Quarter Ending December 31, 2017.
- D. Orange County Transportation Authority Short-term Portfolio Performance December 31, 2017.
- E. Orange County Transportation Authority Comparative Yield Performance December 31, 2017.
- F. Investment Manager Diversification and Maturity Schedules December 31, 2017.
- G. Orange County Transportation Authority Portfolio Listing as of December 31, 2017.

Prepared by:



Rodney Johnson
Deputy Treasurer
Treasury Public Finance
714-560-5675

Approved by:



Andrew Oftelie
Executive Director,
Finance and Administration
714-560-5649

**Orange County Transportation Authority
Outstanding Debt
December 31, 2017**

Orange County Local Transportation Authority (OCLTA) - M2 Program

	<u>Issued</u>	<u>Outstanding</u>	<u>Final Maturity</u>
2010 Series B Sales Tax Revenue Tax-Exempt Bonds	\$ 59,030,000	\$ 24,470,000	2020
2010 Series A Sales Tax Revenue Taxable Bonds	\$ 293,540,000	\$ 293,540,000	2041
Sub-total	\$ 352,570,000	\$ 318,010,000	

91 Express Lanes

	<u>Issued</u>	<u>Outstanding</u>	<u>Final Maturity</u>
2013 OCTA 91 Express Lanes Refunding Bonds	\$ 124,415,000	\$ 103,605,000	2030

405 Express Lanes

	<u>Authorized Amount</u>	<u>Outstanding</u>	<u>Final Maturity</u>
TIFIA Loan	\$ 0	\$ 0	2057

TOTAL OUTSTANDING BALANCE **\$ 421,615,000**

ORANGE COUNTY TRANSPORTATION AUTHORITY
Investment Policy Compliance
December 31, 2017

<u>Investment Instruments</u>	<u>Dollar Amount Invested</u>	<u>Percent Of Portfolio</u>	<u>Investment Policy Maximum Percentages</u>
U.S. Treasuries	\$627,002,872	45.4%	100%
Federal Agencies & U.S. Government Sponsored	157,748,048	11.4%	100%
State of California & Local Agencies	31,914,470	2.3%	25%
Money Market Funds & Mutual Funds	56,126,375	4.1%	20%
Bankers Acceptances	0	0.0%	30%
Negotiable Certificates of Deposit	0	0.0%	30%
Commercial Paper	23,929,866	1.7%	25%
Medium Term Maturity Corporate Securities	264,297,332	19.1%	30%
Mortgage and Asset-backed Securities	129,587,772	9.4%	10%
Repurchase Agreements	16,595,937	1.2%	75%
Investment Agreements Pursuant To Indenture	0	0.0%	100%
Local Agency Investment Fund	10,305,183	0.7%	\$ 40 Million
Orange County Investment Pool (OCIP)	15,514,598	1.1%	\$ 40 Million
CAMP	0	0.0%	10%
Variable & Floating Rate Securities	47,218,430	3.4%	30%
Debt Service Reserve Funds - Investment Agreements	0	0.0%	Not Applicable
Bank Deposits	499,262	0.0%	5%
Derivatives (hedging transactions only)	0	0.0%	5%
TOTAL	<u>\$1,380,740,146</u>	100.0%	

Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending December 31, 2017

Month Ending	ICE / Bank of America Merrill Lynch Treasury 1-3 Year Index Benchmark		ICE / Bank of America Merrill Lynch Gov/Corp 1-3 Year Index Benchmark		JP Morgan		Payden & Rygel		Western Asset Mgmt		State Street Global Advisors	
	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration
10/31/2017	-0.06%	1.86 years	-0.03%	1.87 years	-0.01%	1.75 years	0.02%	1.61 years	-0.02%	1.87 years	-0.03%	1.81 years
11/30/2017	-0.20%	1.89 years	-0.20%	1.89 years	-0.17%	1.74 years	-0.14%	1.61 years	-0.19%	1.87 years	-0.21%	1.80 years
12/31/2017	0.01%	1.86 years	0.03%	1.87 years	0.05%	1.74 years	0.05%	1.59 years	0.04%	1.82 years	0.05%	1.73 years
Oct 17 - Dec 17 Total Return	-0.25%		-0.20%		-0.13%		-0.07%		-0.16%		-0.19%	

HISTORICAL QUARTERLY RETURNS

Jan 17 - Mar 17 Total Return	0.26%	0.34%	0.34%	0.34%	0.37%	0.34%
Apr 17 - Jun 17 Total Return	0.17%	0.26%	0.32%	0.32%	0.35%	0.29%
Jul 17 - Sep 17 Total Return	0.24%	0.30%	0.34%	0.35%	0.31%	0.29%
Oct 17 - Dec 17 Total Return	-0.25%	-0.20%	-0.13%	-0.07%	-0.16%	-0.19%
12-Month Total Return	0.42%	0.70%	0.88%	0.94%	0.87%	0.71%

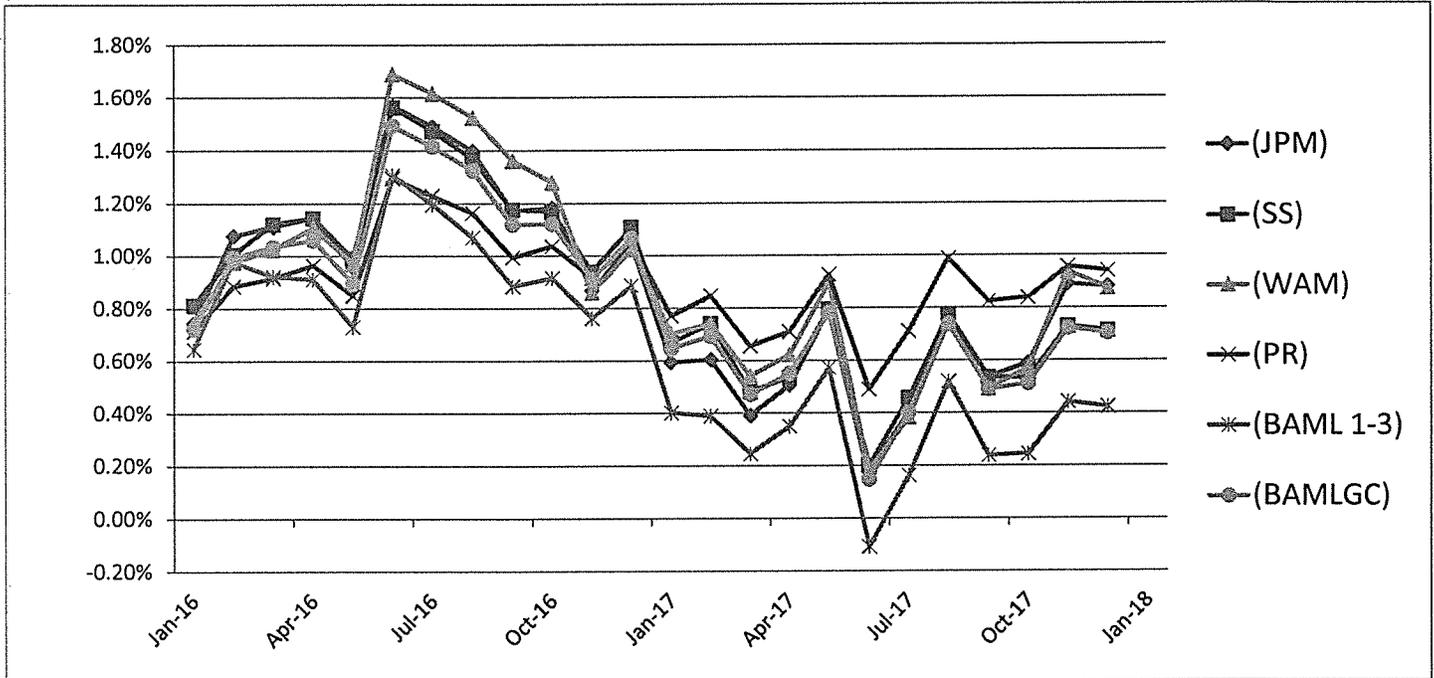
* - Month End Rates of Return are Gross of Fees 0.85

43

12-Mo Total Return (Net of Fees)	N/A	N/A	0.75%	0.81%	0.73%	0.61%
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Orange County Transportation Authority Short-Term Portfolio Performance December 31, 2017

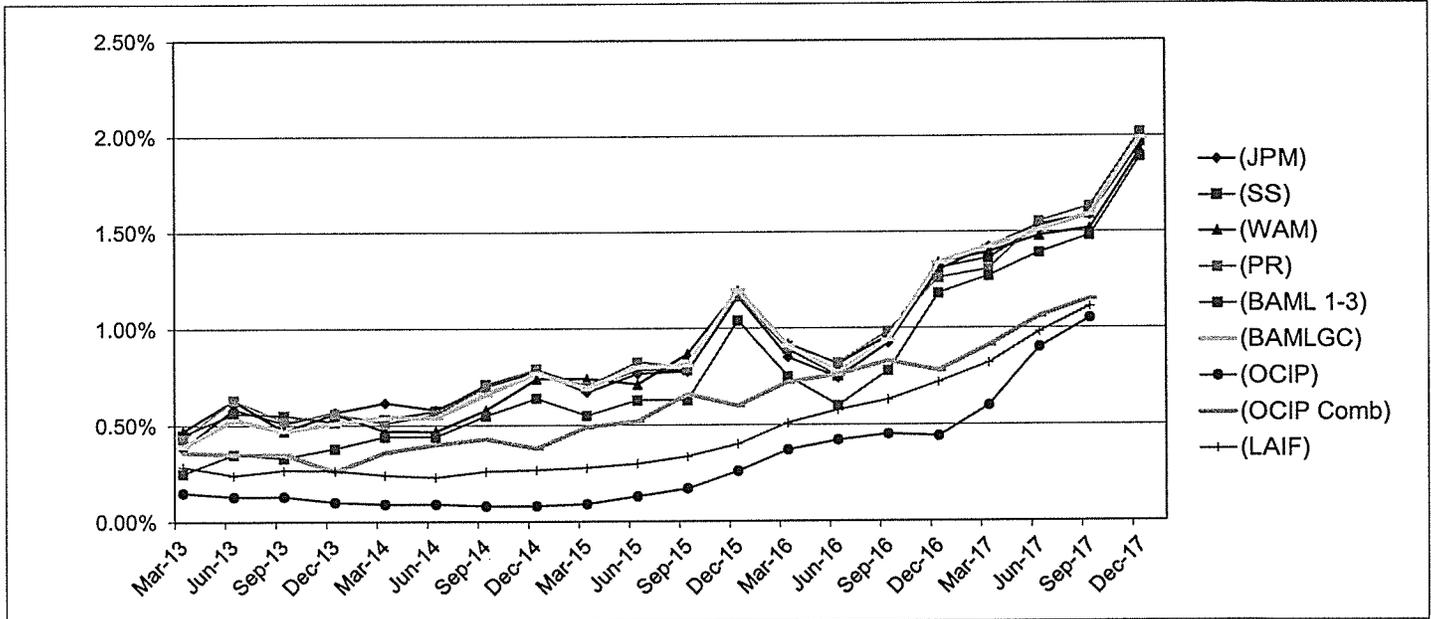
**Trailing 1-Year Total Return
Vs. The Bank of America Merrill Lynch (BAML) 1-3 Benchmarks**



	JP Morgan (JPM)	State Street (SS)	Western Asset Mgmt (WAM)	Payden Rygel (PR)	ICE/ 1-3 Yr Trsy (BAML 1-3)	ICE/ BAML 1-3 Yr Gov/Corp (BAMLGC)
Jan-16	0.74%	0.81%	0.74%	0.71%	0.65%	0.72%
Feb-16	1.08%	1.01%	0.98%	0.89%	0.98%	0.99%
Mar-16	1.11%	1.12%	1.03%	0.92%	0.92%	1.04%
Apr-16	1.15%	1.14%	1.11%	0.96%	0.91%	1.06%
May-16	0.96%	0.99%	0.97%	0.85%	0.73%	0.90%
Jun-16	1.57%	1.56%	1.69%	1.30%	1.31%	1.49%
Jul-16	1.49%	1.47%	1.62%	1.23%	1.20%	1.42%
Aug-16	1.40%	1.37%	1.52%	1.16%	1.07%	1.32%
Sep-16	1.17%	1.18%	1.36%	0.99%	0.88%	1.12%
Oct-16	1.18%	1.17%	1.28%	1.04%	0.92%	1.12%
Nov-16	0.87%	0.94%	0.86%	0.92%	0.76%	0.91%
Dec-16	1.04%	1.11%	1.02%	1.05%	0.89%	1.07%
Jan-17	0.59%	0.67%	0.70%	0.77%	0.40%	0.65%
Feb-17	0.60%	0.74%	0.74%	0.85%	0.39%	0.69%
Mar-17	0.39%	0.48%	0.54%	0.65%	0.25%	0.47%
Apr-17	0.51%	0.54%	0.62%	0.71%	0.35%	0.55%
May-17	0.79%	0.80%	0.90%	0.93%	0.57%	0.78%
Jun-17	0.17%	0.20%	0.18%	0.49%	-0.11%	0.15%
Jul-17	0.40%	0.46%	0.38%	0.71%	0.16%	0.40%
Aug-17	0.76%	0.78%	0.74%	0.99%	0.52%	0.74%
Sep-17	0.54%	0.54%	0.49%	0.82%	0.24%	0.49%
Oct-17	0.59%	0.53%	0.57%	0.84%	0.24%	0.51%
Nov-17	0.89%	0.73%	0.94%	0.96%	0.44%	0.72%
Dec-17	0.88%	0.71%	0.87%	0.94%	0.42%	0.70%

Orange County Transportation Authority Comparative Yield Performance December 31, 2017

**Historical Yields
Vs. The Bank of America Merrill Lynch (BAML) 1-3 Benchmarks**

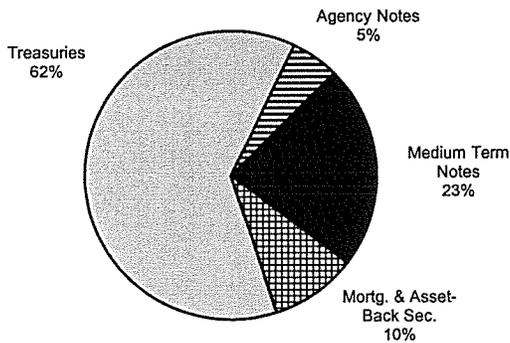


	JP Morgan (JPM)	State Street (SS)	Western Asset Mgmt (WAM)	Payden Rygel (PR)	ICE/ 1-3 Yr Trsy (BAML 1-3)	ICE/ BAML 1-3 Yr Gov/Corp (BAMLGC)	(OCIP)	(OCIP Comb)	(LAIF)
Mar-13	0.38%	0.45%	0.47%	0.43%	0.25%	0.39%	0.15%	0.36%	0.29%
Jun-13	0.59%	0.56%	0.63%	0.63%	0.35%	0.53%	0.13%	0.35%	0.24%
Sep-13	0.51%	0.55%	0.47%	0.52%	0.33%	0.47%	0.13%	0.35%	0.27%
Dec-13	0.57%	0.52%	0.56%	0.56%	0.38%	0.51%	0.10%	0.26%	0.26%
Mar-14	0.62%	0.53%	0.47%	0.51%	0.44%	0.54%	0.09%	0.36%	0.24%
Jun-14	0.58%	0.57%	0.47%	0.56%	0.44%	0.54%	0.09%	0.40%	0.23%
Sep-14	0.70%	0.71%	0.58%	0.70%	0.55%	0.66%	0.08%	0.43%	0.26%
Dec-14	0.78%	0.79%	0.74%	0.79%	0.64%	0.77%	0.08%	0.38%	0.27%
Mar-15	0.67%	0.69%	0.74%	0.70%	0.55%	0.69%	0.09%	0.49%	0.28%
Jun-15	0.77%	0.78%	0.71%	0.83%	0.63%	0.80%	0.13%	0.52%	0.30%
Sep-15	0.78%	0.79%	0.87%	0.80%	0.63%	0.81%	0.17%	0.66%	0.34%
Dec-15	1.16%	1.17%	1.19%	1.16%	1.04%	1.20%	0.26%	0.60%	0.40%
Mar-16	0.85%	0.89%	0.92%	0.91%	0.75%	0.91%	0.37%	0.72%	0.0051
Jun-16	0.74%	0.75%	0.82%	0.82%	0.60%	0.77%	0.42%	0.76%	0.58%
Sep-16	0.92%	0.95%	0.96%	0.98%	0.78%	0.94%	0.45%	0.83%	0.63%
Dec-16	1.30%	1.31%	1.34%	1.26%	1.18%	1.34%	0.44%	0.78%	0.72%
Mar-17	1.42%	1.36%	1.39%	1.30%	1.27%	1.42%	0.60%	0.91%	0.82%
Jun-17	1.54%	1.52%	1.48%	1.55%	1.39%	1.51%	0.90%	1.06%	0.98%
Sep-17	1.59%	1.59%	1.52%	1.63%	1.48%	1.59%	1.05%	1.15%	1.11%
Dec-17	1.96%	1.97%	1.92%	2.02%	1.89%	1.99%	N/A	N/A	N/A

Investment Manager Diversification and Maturity Schedules

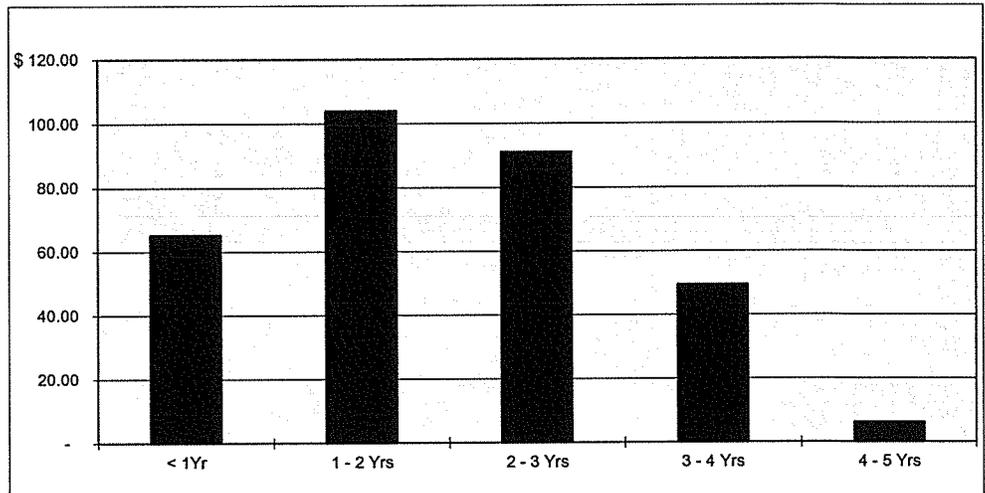
**JP Morgan
December 31, 2017**

SHORT-TERM PORTFOLIO (\$315.5 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$196,078,641	\$193,900,819
Agency Notes	16,817,798	16,573,884
Medium Term Notes	72,253,042	70,649,444
Mortg. & Asset-Back Sec.	30,089,072	29,971,480
Money Market Funds	<u>211,703</u>	<u>211,703</u>
	<u>\$315,450,257</u>	<u>\$311,307,330</u>

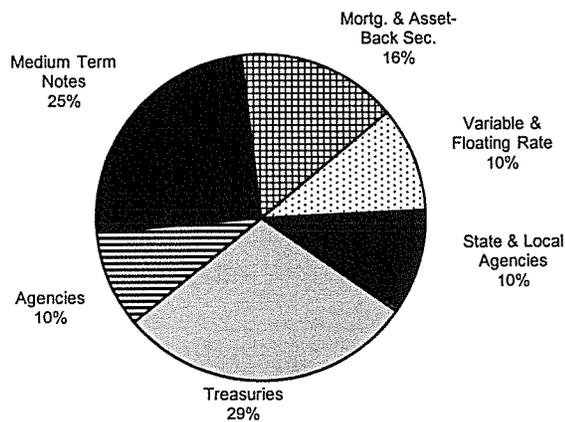
Wtd Avg Life	1.79 Yrs
Duration	1.74 Yrs
Quarter-end Yield	1.96%
TSY Benchmark	1.89%
Gov/Corp Benchmark	1.99%
Quarter Return	-0.13%
TSY Benchmark	-0.25%
Gov/Corp Benchmark	-0.20%
12 Month Return	0.88%
TSY Benchmark	0.42%
Gov/Corp Benchmark	0.70%



Investment Manager Diversification and Maturity Schedules

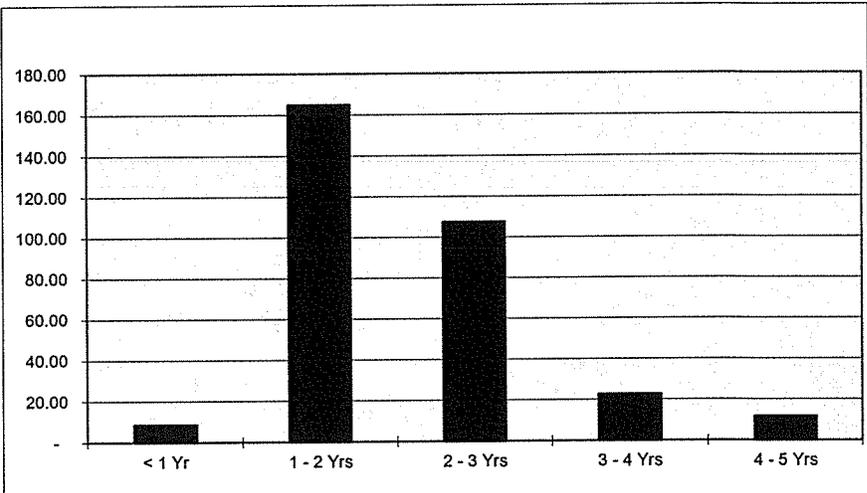
Payden & Rygel
December 31, 2017

SHORT-TERM PORTFOLIO (\$315.4 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$92,355,994	\$91,683,997
Agencies	30,307,073	30,045,820
Medium Term Notes	77,317,029	76,701,706
Mortg. & Asset-Back Sec.	49,835,011	49,423,108
Variable & Floating Rate	32,491,972	32,544,134
State & Local Agencies	31,914,470	31,717,837
Money Market Funds	<u>1,139,281</u>	<u>1,139,281</u>
	<u>\$315,360,831</u>	<u>\$313,255,883</u>

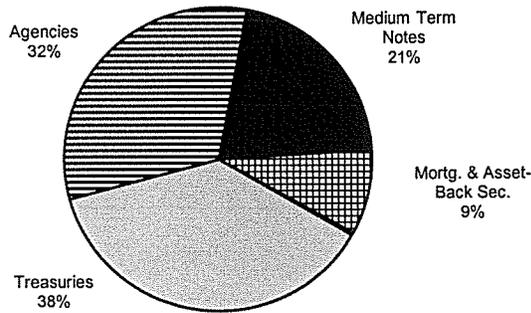
Wtd Avg Life	1.97 Yrs
Duration	1.59 Yrs
Quarter-end Yield	2.02%
TSY Benchmark	1.89%
Gov/Corp Benchmark	1.99%
Quarter Return	-0.07%
TSY Benchmark	-0.25%
Gov/Corp Benchmark	-0.20%
12 Month Return	0.94%
TSY Benchmark	0.42%
Gov/Corp Benchmark	0.70%



Investment Manager Diversification and Maturity Schedules

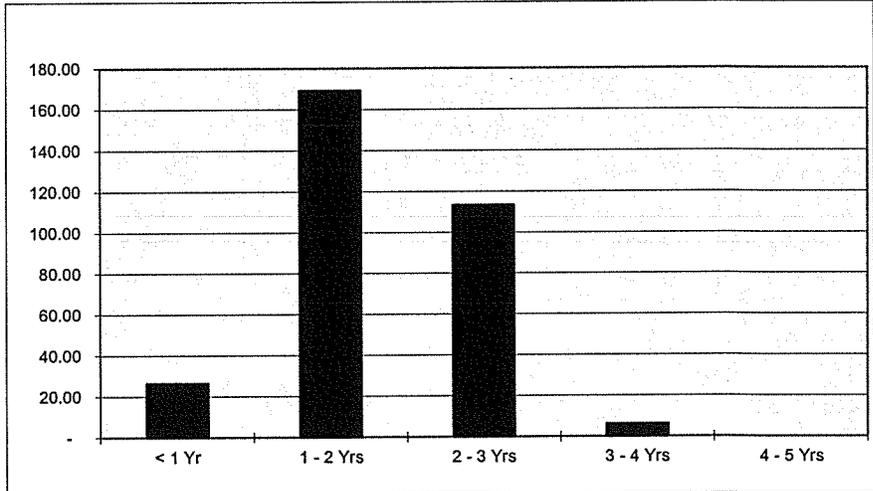
State Street
December 31, 2017

SHORT-TERM PORTFOLIO (\$314.7 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$117,851,808	\$116,808,089
Agencies	101,291,485	100,327,848
Medium Term Notes	66,307,613	65,995,983
Mortg. & Asset-Back Sec.	28,507,676	28,360,403
Money Market Funds	<u>767,788</u>	<u>767,788</u>
	<u>\$314,726,370</u>	<u>\$312,260,112</u>

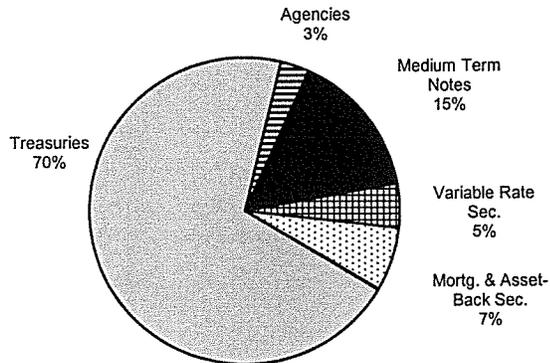
Wtd Avg Life	1.78 Yrs
Duration	1.73 Yrs
Quarter-end Yield	1.97%
TSY Benchmark	1.89%
Gov/Corp Benchmark	1.99%
Quarter Return	-0.19%
TSY Benchmark	-0.25%
Gov/Corp Benchmark	-0.20%
12 Month Return	0.71%
TSY Benchmark	0.42%
Gov/Corp Benchmark	0.70%



Investment Manager Diversification and Maturity Schedules

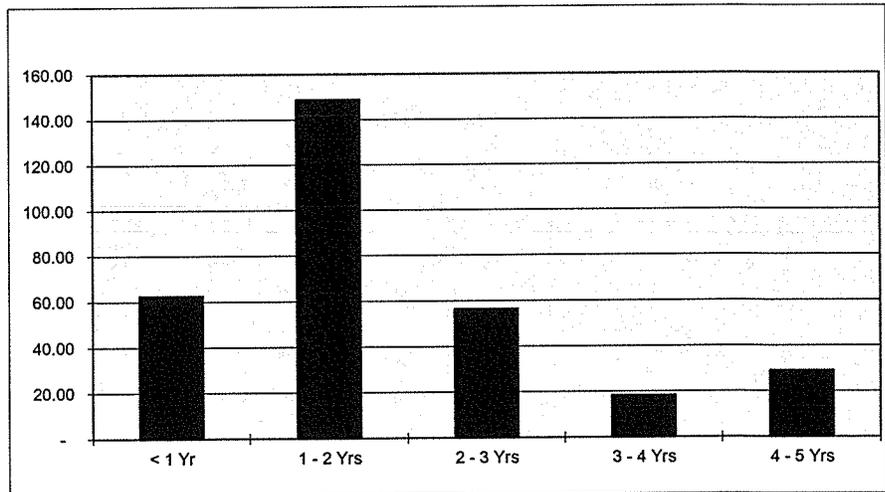
Western Asset Management December 31, 2017

SHORT-TERM PORTFOLIO (\$314.5 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$220,716,430	\$219,010,424
Agencies	\$9,331,692	9,575,966
Medium Term Notes	48,419,648	48,184,634
Variable Rate Sec.	14,726,457	14,864,314
Mortg. & Asset-Back Sec.	21,156,012	20,880,224
Money Market Funds	<u>175,635</u>	<u>175,635</u>
	<u>\$314,525,874</u>	<u>\$312,691,198</u>

Wtd Avg Life	1.93 Yrs
Duration	1.82 Yrs
Quarter-end Yield	1.92%
TSY Benchmark	1.89%
Gov/Corp Benchmark	1.99%
Quarter Return	-0.16%
TSY Benchmark	-0.25%
Gov/Corp Benchmark	-0.20%
12 Month Return	0.87%
TSY Benchmark	0.42%
Gov/Corp Benchmark	0.70%



**Orange County Transportation Authority
Portfolio Listing
As of December 31, 2017**

LIQUID PORTFOLIO

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<u>CASH EQUIVALENTS</u>				
BANK DEPOSITS	1/2/2018	313,021.00	313,021.00	
REPURCHASE AGREEMENT	1/2/2018	16,595,936.98	16,595,936.98	0.20%
FEDERATED TREASURY OBLIGATIONS FUND	N/A	20,879,477.83	20,879,477.83	0.83%
FIDELITY TREASURY OBLIGATIONS FUND	N/A	32,949,978.77	32,949,978.77	0.84%
FIRST AMERICAN TREAS OBLIGATIONS	N/A	1,632.08	1,632.08	0.88%
SUB-TOTAL		70,740,046.66	70,740,046.66	
<u>LOCAL AGENCY INVESTMENT FUND (LAIF)</u>	N/A	10,305,183.21	10,305,183.21	N/A
<u>ORANGE COUNTY INVESTMENT POOL (OCIP)</u>	N/A	15,514,598.43	15,514,598.43	N/A
LIQUID PORTFOLIO - TOTAL		\$ 96,559,828.30	\$ 96,559,828.30	

SHORT-TERM PORTFOLIO

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<u>CASH EQUIVALENTS</u>				
BLACKROCK INSTITUTIONAL FUNDS	N/A	2,294,407.52	2,294,407.52	1.18%
SUB-TOTAL		2,294,407.52	2,294,407.52	
<u>U.S. GOVERNMENT & AGENCY OBLIGATIONS</u>				
FEDERAL FARM CREDIT BANKS FUNDING CORP	12/11/2020	3,110,000.00	3,107,325.40	1.61%
FEDERAL HOME LOAN BANKS	3/19/2018	899,683.20	899,055.00	1.35%
FEDERAL HOME LOAN BANKS	6/8/2018	644,889.60	639,097.60	1.57%
FEDERAL HOME LOAN BANKS	9/14/2018	406,290.84	400,668.00	1.76%
FEDERAL HOME LOAN BANKS	12/14/2018	565,028.80	559,389.60	1.86%
FEDERAL HOME LOAN BANKS	1/16/2019	4,999,800.00	4,968,600.00	1.86%
FEDERAL HOME LOAN BANKS	3/18/2019	4,988,400.00	4,971,100.00	1.86%
FEDERAL HOME LOAN BANKS	5/28/2019	1,816,560.20	1,807,624.00	1.86%
FEDERAL HOME LOAN BANKS	5/28/2019	2,265,709.70	2,254,564.00	1.86%
FEDERAL HOME LOAN BANKS	5/28/2019	1,397,354.00	1,390,480.00	1.86%
FEDERAL HOME LOAN BANKS	8/5/2019	808,444.80	796,829.40	1.91%
FEDERAL HOME LOAN BANKS	9/26/2019	3,097,303.00	3,052,508.00	1.90%
FEDERAL HOME LOAN BANKS	9/26/2019	764,334.45	753,280.20	1.90%
FEDERAL HOME LOAN BANKS	9/26/2019	4,231,315.55	4,170,119.80	1.90%
FEDERAL HOME LOAN BANKS	10/21/2019	9,982,300.00	9,927,100.00	1.91%
FEDERAL HOME LOAN BANKS	10/21/2019	3,463,858.10	3,444,703.70	1.91%
FEDERAL HOME LOAN BANKS	9/28/2020	1,654,671.40	1,631,066.20	2.03%
FEDERAL HOME LOAN BANKS	9/28/2020	7,974,320.00	7,860,560.00	2.03%
FEDERAL HOME LOAN BANKS	9/28/2020	2,322,520.70	2,289,388.10	2.03%
FEDERAL HOME LOAN MORTGAGE CORP	10/12/2018	599,815.01	595,848.00	1.76%
FEDERAL HOME LOAN MORTGAGE CORP	4/15/2019	4,998,350.00	4,954,250.00	1.84%
FEDERAL HOME LOAN MORTGAGE CORP	7/19/2019	1,992,540.00	1,968,720.00	1.90%
FEDERAL HOME LOAN MORTGAGE CORP	7/19/2019	9,975,800.00	9,843,600.00	1.90%
FEDERAL HOME LOAN MORTGAGE CORP	7/19/2019	2,112,874.44	2,084,874.48	1.90%
FEDERAL HOME LOAN MORTGAGE CORP	8/15/2019	7,988,240.00	7,931,360.00	1.91%
FEDERAL HOME LOAN MORTGAGE CORP	8/15/2019	3,255,207.80	3,232,029.20	1.91%
FEDERAL HOME LOAN MORTGAGE CORP	9/29/2020	5,000,000.00	4,953,050.00	2.15%
FEDERAL HOME LOAN MORTGAGE CORP	11/17/2020	3,446,688.00	3,431,922.00	2.06%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/20/2018	724,754.95	722,926.50	1.64%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/14/2018	7,988,080.00	7,946,800.00	1.83%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	6/13/2019	2,980,000.00	2,952,077.40	1.91%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/2/2019	3,204,607.20	3,158,543.70	1.90%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/28/2019	9,984,400.00	9,852,500.00	1.90%

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FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/28/2019	3,065,210.80	3,024,717.50	1.90%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/9/2019	5,746,054.00	6,029,006.00	2.13%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/24/2019	1,992,480.00	1,967,380.00	1.92%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/24/2019	7,479,900.00	7,377,675.00	1.92%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/28/2020	1,948,752.00	1,929,759.00	1.99%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/17/2021	995,950.00	969,030.00	2.14%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1/5/2022	998,210.00	993,410.00	2.17%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1/5/2022	1,812,960.00	1,788,138.00	2.17%
FREDDIE MAC	6/13/2018	789,939.70	735,519.75	1.66%
FREDDIE MAC	1/17/2020	349,640.55	346,689.00	1.97%
FREDDIE MAC	1/17/2020	139,867.82	138,675.60	1.97%
FREDDIE MAC	1/17/2020	4,994,600.00	4,952,700.00	1.97%
FREDDIE MAC	4/20/2020	713,174.40	709,826.40	2.00%
FREDDIE MAC	9/29/2020	1,217,791.80	1,206,067.60	2.05%
FREDDIE MAC	9/29/2020	5,859,375.30	5,802,964.60	2.05%
UNITED STATES TREASURY	3/31/2018	2,251,845.70	2,247,187.50	1.37%
UNITED STATES TREASURY	4/15/2018	6,840,748.85	6,858,183.60	1.34%
UNITED STATES TREASURY	4/30/2018	5,000,781.25	4,989,050.00	1.40%
UNITED STATES TREASURY	5/31/2018	545,810.54	548,883.50	1.48%
UNITED STATES TREASURY	5/31/2018	796,687.50	798,376.00	1.48%
UNITED STATES TREASURY	5/31/2018	800,031.25	798,376.00	1.48%
UNITED STATES TREASURY	5/31/2018	297,996.10	299,391.00	1.48%
UNITED STATES TREASURY	5/31/2018	1,592,250.00	1,596,752.00	1.48%
UNITED STATES TREASURY	5/31/2018	4,019,843.75	3,991,880.00	1.48%
UNITED STATES TREASURY	6/30/2018	518,847.66	502,110.00	1.53%
UNITED STATES TREASURY	7/31/2018	911,214.85	898,803.00	1.60%
UNITED STATES TREASURY	7/31/2018	1,411,812.50	1,398,138.00	1.60%
UNITED STATES TREASURY	7/31/2018	711,074.22	699,069.00	1.60%
UNITED STATES TREASURY	8/31/2018	1,012,187.50	998,750.00	1.69%
UNITED STATES TREASURY	8/31/2018	6,071,484.38	5,992,500.00	1.69%
UNITED STATES TREASURY	9/15/2018	15,810,437.50	15,783,237.60	1.69%
UNITED STATES TREASURY	9/15/2018	5,192,281.28	5,174,832.00	1.69%
UNITED STATES TREASURY	9/15/2018	3,957,438.68	3,950,785.20	1.69%
UNITED STATES TREASURY	9/15/2018	4,999,414.05	4,975,800.00	1.69%
UNITED STATES TREASURY	9/30/2018	678,910.94	678,191.20	1.73%
UNITED STATES TREASURY	9/30/2018	1,012,148.44	997,340.00	1.73%
UNITED STATES TREASURY	10/11/2018	2,958,975.00	2,960,880.00	1.68%
UNITED STATES TREASURY	10/11/2018	7,893,631.89	7,895,680.00	1.68%
UNITED STATES TREASURY	10/11/2018	1,479,528.75	1,480,440.00	1.68%
UNITED STATES TREASURY	10/15/2018	995,585.94	993,520.00	1.70%
UNITED STATES TREASURY	10/31/2018	676,520.32	677,293.60	1.73%
UNITED STATES TREASURY	10/31/2018	1,486,699.22	1,494,030.00	1.73%
UNITED STATES TREASURY	10/31/2018	1,296,394.54	1,294,826.00	1.73%
UNITED STATES TREASURY	10/31/2018	1,097,335.93	1,095,622.00	1.73%
UNITED STATES TREASURY	10/31/2018	806,125.00	796,816.00	1.73%
UNITED STATES TREASURY	10/31/2018	100,730.46	99,602.00	1.73%
UNITED STATES TREASURY	10/31/2018	1,006,679.69	996,020.00	1.73%
UNITED STATES TREASURY	10/31/2018	400,250.00	398,408.00	1.73%
UNITED STATES TREASURY	10/31/2018	852,058.59	846,617.00	1.73%
UNITED STATES TREASURY	10/31/2018	1,006,015.62	996,020.00	1.73%
UNITED STATES TREASURY	10/31/2018	601,804.69	597,612.00	1.73%
UNITED STATES TREASURY	10/31/2018	907,945.31	896,418.00	1.73%
UNITED STATES TREASURY	11/30/2018	695,132.82	696,584.00	1.79%
UNITED STATES TREASURY	11/30/2018	493,847.65	497,560.00	1.79%
UNITED STATES TREASURY	11/30/2018	1,303,808.59	1,293,656.00	1.79%
UNITED STATES TREASURY	11/30/2018	401,437.50	398,048.00	1.79%
UNITED STATES TREASURY	12/31/2018	243,365.62	239,241.60	1.82%
UNITED STATES TREASURY	12/31/2018	1,009,453.12	995,590.00	1.82%
UNITED STATES TREASURY	12/31/2018	2,830,187.50	2,787,652.00	1.82%
UNITED STATES TREASURY	12/31/2018	1,403,937.50	1,393,826.00	1.82%
UNITED STATES TREASURY	12/31/2018	1,407,492.19	1,393,826.00	1.82%
UNITED STATES TREASURY	12/31/2018	1,210,312.50	1,194,708.00	1.82%

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UNITED STATES TREASURY	12/31/2018	303,867.19	298,677.00	1.82%
UNITED STATES TREASURY	1/31/2019	50,316.41	49,816.50	1.84%
UNITED STATES TREASURY	1/31/2019	865,937.50	846,880.50	1.84%
UNITED STATES TREASURY	1/31/2019	1,120,796.87	1,095,963.00	1.84%
UNITED STATES TREASURY	1/31/2019	408,109.38	398,532.00	1.84%
UNITED STATES TREASURY	1/31/2019	247,226.56	248,437.50	1.83%
UNITED STATES TREASURY	1/31/2019	198,984.37	198,750.00	1.83%
UNITED STATES TREASURY	1/31/2019	1,698,937.50	1,689,375.00	1.83%
UNITED STATES TREASURY	1/31/2019	402,906.25	397,500.00	1.83%
UNITED STATES TREASURY	2/28/2019	858,234.38	846,617.00	1.85%
UNITED STATES TREASURY	2/28/2019	1,707,570.32	1,693,234.00	1.85%
UNITED STATES TREASURY	2/28/2019	794,218.75	795,656.00	1.85%
UNITED STATES TREASURY	2/28/2019	1,000,117.18	994,570.00	1.85%
UNITED STATES TREASURY	2/28/2019	708,367.18	696,199.00	1.85%
UNITED STATES TREASURY	2/28/2019	859,960.93	845,384.50	1.85%
UNITED STATES TREASURY	2/28/2019	1,400,218.75	1,392,398.00	1.85%
UNITED STATES TREASURY	2/28/2019	1,102,707.03	1,094,027.00	1.85%
UNITED STATES TREASURY	2/28/2019	1,001,992.19	994,570.00	1.85%
UNITED STATES TREASURY	2/28/2019	716,822.65	706,144.70	1.85%
UNITED STATES TREASURY	2/28/2019	1,417,828.13	1,392,398.00	1.85%
UNITED STATES TREASURY	2/28/2019	3,994,458.58	3,964,159.60	1.85%
UNITED STATES TREASURY	3/31/2019	1,427,835.94	1,395,898.00	1.86%
UNITED STATES TREASURY	3/31/2019	1,119,464.84	1,096,777.00	1.86%
UNITED STATES TREASURY	4/30/2019	858,433.59	847,373.50	1.86%
UNITED STATES TREASURY	4/30/2019	1,411,101.56	1,395,674.00	1.86%
UNITED STATES TREASURY	4/30/2019	1,208,578.13	1,196,292.00	1.86%
UNITED STATES TREASURY	4/30/2019	503,203.13	498,455.00	1.86%
UNITED STATES TREASURY	4/30/2019	1,097,848.27	1,096,601.00	1.86%
UNITED STATES TREASURY	4/30/2019	11,495,058.59	11,408,805.00	1.85%
UNITED STATES TREASURY	4/30/2019	13,475,742.19	13,392,945.00	1.85%
UNITED STATES TREASURY	5/15/2019	994,179.69	986,840.00	1.85%
UNITED STATES TREASURY	5/15/2019	1,000,234.38	986,840.00	1.85%
UNITED STATES TREASURY	5/15/2019	6,231,000.00	6,118,408.00	1.85%
UNITED STATES TREASURY	5/15/2019	5,481,308.59	5,427,620.00	1.85%
UNITED STATES TREASURY	5/15/2019	989,570.31	986,840.00	1.85%
UNITED STATES TREASURY	5/15/2019	4,962,304.69	4,934,200.00	1.85%
UNITED STATES TREASURY	5/31/2019	1,113,062.50	1,094,500.00	1.86%
UNITED STATES TREASURY	5/31/2019	1,410,992.19	1,393,000.00	1.86%
UNITED STATES TREASURY	5/31/2019	1,422,695.31	1,393,000.00	1.86%
UNITED STATES TREASURY	5/31/2019	1,725,300.79	1,691,500.00	1.86%
UNITED STATES TREASURY	5/31/2019	853,486.33	845,750.00	1.86%
UNITED STATES TREASURY	5/31/2019	1,305,941.40	1,293,500.00	1.86%
UNITED STATES TREASURY	5/31/2019	2,814,437.50	2,786,000.00	1.86%
UNITED STATES TREASURY	5/31/2019	1,116,500.00	1,094,500.00	1.86%
UNITED STATES TREASURY	5/31/2019	702,980.47	696,500.00	1.86%
UNITED STATES TREASURY	6/30/2019	377,721.10	385,140.60	1.84%
UNITED STATES TREASURY	6/30/2019	789,437.50	790,032.00	1.84%
UNITED STATES TREASURY	6/30/2019	1,123,460.94	1,096,172.00	1.86%
UNITED STATES TREASURY	6/30/2019	4,506,493.35	4,454,444.40	1.86%
UNITED STATES TREASURY	7/31/2019	597,037.50	600,801.20	1.84%
UNITED STATES TREASURY	7/31/2019	980,351.56	984,920.00	1.84%
UNITED STATES TREASURY	7/31/2019	918,095.32	906,126.40	1.84%
UNITED STATES TREASURY	7/31/2019	5,108,789.06	4,981,650.00	1.86%
UNITED STATES TREASURY	7/31/2019	912,667.19	886,733.70	1.86%
UNITED STATES TREASURY	7/31/2019	980,803.90	972,610.80	1.86%
UNITED STATES TREASURY	7/31/2019	12,056,969.59	11,926,070.10	1.86%
UNITED STATES TREASURY	7/31/2019	13,547,279.75	13,410,601.80	1.86%
UNITED STATES TREASURY	7/31/2019	13,647,863.64	13,540,124.70	1.86%
UNITED STATES TREASURY	7/31/2019	8,201,921.88	8,138,172.00	1.86%
UNITED STATES TREASURY	8/31/2019	534,166.01	542,223.00	1.86%
UNITED STATES TREASURY	8/31/2019	1,093,941.41	1,084,446.00	1.86%
UNITED STATES TREASURY	8/31/2019	19,720,348.54	19,658,048.40	1.86%

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UNITED STATES TREASURY	8/31/2019	10,834,195.94	10,741,418.12	1.87%
UNITED STATES TREASURY	9/30/2019	5,369,443.30	5,312,912.25	1.88%
UNITED STATES TREASURY	9/30/2019	35,855,112.28	35,600,096.70	1.88%
UNITED STATES TREASURY	9/30/2019	1,691,623.24	1,680,372.15	1.88%
UNITED STATES TREASURY	9/30/2019	498,789.06	495,685.00	1.88%
UNITED STATES TREASURY	9/30/2019	274,355.47	272,626.75	1.88%
UNITED STATES TREASURY	9/30/2019	119,573.44	118,964.40	1.88%
UNITED STATES TREASURY	10/15/2019	23,093,979.02	22,836,816.30	1.87%
UNITED STATES TREASURY	10/15/2019	1,988,281.25	1,969,540.00	1.87%
UNITED STATES TREASURY	10/31/2019	36,477,590.63	36,080,412.90	1.88%
UNITED STATES TREASURY	10/31/2019	2,216,734.54	2,204,748.60	1.88%
UNITED STATES TREASURY	10/31/2019	4,258,491.02	4,240,665.10	1.88%
UNITED STATES TREASURY	11/30/2019	1,001,914.06	992,770.00	1.88%
UNITED STATES TREASURY	11/30/2019	1,111,988.28	1,092,047.00	1.88%
UNITED STATES TREASURY	11/30/2019	501,386.72	496,385.00	1.88%
UNITED STATES TREASURY	11/30/2019	1,605,937.50	1,588,432.00	1.88%
UNITED STATES TREASURY	11/30/2019	985,390.62	983,560.00	1.88%
UNITED STATES TREASURY	12/31/2019	1,706,042.97	1,674,840.00	1.88%
UNITED STATES TREASURY	12/31/2019	1,525,937.50	1,497,504.00	1.88%
UNITED STATES TREASURY	1/31/2020	1,218,744.14	1,193,979.60	1.90%
UNITED STATES TREASURY	1/31/2020	1,219,783.98	1,193,979.60	1.90%
UNITED STATES TREASURY	1/31/2020	1,016,835.94	986,760.00	1.90%
UNITED STATES TREASURY	1/31/2020	199,826.00	197,882.00	1.89%
UNITED STATES TREASURY	2/29/2020	879,855.47	860,177.70	1.91%
UNITED STATES TREASURY	2/29/2020	509,179.69	494,355.00	1.91%
UNITED STATES TREASURY	2/29/2020	508,164.07	494,355.00	1.91%
UNITED STATES TREASURY	2/29/2020	597,093.75	593,226.00	1.91%
UNITED STATES TREASURY	3/15/2020	11,050,703.13	10,933,010.00	1.91%
UNITED STATES TREASURY	3/15/2020	1,908,980.47	1,888,429.00	1.91%
UNITED STATES TREASURY	3/15/2020	2,197,335.94	2,186,602.00	1.91%
UNITED STATES TREASURY	3/31/2020	1,088,914.06	1,087,108.00	1.91%
UNITED STATES TREASURY	3/31/2020	498,242.19	494,140.00	1.91%
UNITED STATES TREASURY	4/15/2020	10,498,769.53	10,402,350.00	1.92%
UNITED STATES TREASURY	4/30/2020	1,689,640.63	1,678,954.00	1.92%
UNITED STATES TREASURY	4/30/2020	1,193,953.12	1,185,144.00	1.92%
UNITED STATES TREASURY	4/30/2020	795,156.25	790,096.00	1.92%
UNITED STATES TREASURY	4/30/2020	998,320.32	987,620.00	1.92%
UNITED STATES TREASURY	4/30/2020	1,285,171.87	1,276,795.00	1.91%
UNITED STATES TREASURY	4/30/2020	496,152.34	491,075.00	1.91%
UNITED STATES TREASURY	5/31/2020	907,066.41	891,144.00	1.92%
UNITED STATES TREASURY	5/31/2020	1,287,058.01	1,282,257.20	1.92%
UNITED STATES TREASURY	5/31/2020	1,633,145.31	1,623,862.40	1.92%
UNITED STATES TREASURY	6/15/2020	8,000,312.50	7,919,360.00	1.92%
UNITED STATES TREASURY	6/15/2020	7,992,812.50	7,919,360.00	1.92%
UNITED STATES TREASURY	6/15/2020	10,401,399.53	10,295,168.00	1.92%
UNITED STATES TREASURY	6/30/2020	1,300,964.84	1,290,406.00	1.93%
UNITED STATES TREASURY	6/30/2020	4,422,171.86	4,367,528.00	1.93%
UNITED STATES TREASURY	7/31/2020	928,617.19	901,476.00	1.93%
UNITED STATES TREASURY	7/31/2020	2,058,828.13	2,003,280.00	1.93%
UNITED STATES TREASURY	7/31/2020	1,508,085.93	1,488,465.00	1.93%
UNITED STATES TREASURY	7/31/2020	651,650.39	645,001.50	1.93%
UNITED STATES TREASURY	7/31/2020	702,160.16	694,617.00	1.93%
UNITED STATES TREASURY	7/31/2020	1,000,468.75	992,310.00	1.93%
UNITED STATES TREASURY	7/31/2020	1,306,753.91	1,290,003.00	1.93%
UNITED STATES TREASURY	8/15/2020	17,253,078.13	17,009,940.00	1.93%
UNITED STATES TREASURY	8/15/2020	4,602,174.51	4,554,114.75	1.93%
UNITED STATES TREASURY	8/31/2020	1,505,449.22	1,478,085.00	1.94%
UNITED STATES TREASURY	8/31/2020	1,614,754.10	1,611,112.65	1.94%
UNITED STATES TREASURY	8/31/2020	995,390.63	985,390.00	1.94%
UNITED STATES TREASURY	8/31/2020	696,855.47	689,773.00	1.94%
UNITED STATES TREASURY	9/15/2020	458,041.41	453,440.40	1.92%
UNITED STATES TREASURY	9/15/2020	6,459,577.28	6,407,310.00	1.92%

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UNITED STATES TREASURY	9/30/2020	1,118,605.47	1,083,247.00	1.95%
UNITED STATES TREASURY	9/30/2020	962,469.73	960,150.75	1.95%
UNITED STATES TREASURY	9/30/2020	1,295,467.38	1,285,124.85	1.95%
UNITED STATES TREASURY	9/30/2020	1,131,583.59	1,122,637.80	1.95%
UNITED STATES TREASURY	9/30/2020	1,295,632.82	1,280,201.00	1.95%
UNITED STATES TREASURY	9/30/2020	1,988,125.00	1,969,540.00	1.95%
UNITED STATES TREASURY	9/30/2020	1,289,843.74	1,280,201.00	1.95%
UNITED STATES TREASURY	10/31/2020	645,937.50	639,515.50	1.96%
UNITED STATES TREASURY	10/31/2020	1,590,562.50	1,574,192.00	1.96%
UNITED STATES TREASURY	10/31/2020	1,292,230.47	1,279,031.00	1.96%
UNITED STATES TREASURY	10/31/2020	895,324.22	885,483.00	1.96%
UNITED STATES TREASURY	10/31/2020	1,298,527.34	1,279,031.00	1.96%
UNITED STATES TREASURY	10/31/2020	997,421.88	983,870.00	1.96%
UNITED STATES TREASURY	10/31/2020	994,101.57	983,870.00	1.96%
UNITED STATES TREASURY	10/31/2020	1,287,914.05	1,279,031.00	1.96%
UNITED STATES TREASURY	10/31/2020	692,863.28	688,709.00	1.96%
UNITED STATES TREASURY	10/31/2020	1,534,277.34	1,491,510.00	1.96%
UNITED STATES TREASURY	10/31/2020	1,306,347.65	1,292,642.00	1.96%
UNITED STATES TREASURY	11/30/2020	1,141,550.78	1,101,034.00	1.97%
UNITED STATES TREASURY	11/30/2020	1,249,875.00	1,201,128.00	1.97%
UNITED STATES TREASURY	11/30/2020	1,006,875.00	1,000,940.00	1.97%
UNITED STATES TREASURY	11/30/2020	997,695.31	989,960.00	1.98%
UNITED STATES TREASURY	11/30/2020	650,710.94	643,474.00	1.98%
UNITED STATES TREASURY	12/15/2020	5,371,103.42	5,364,451.80	1.98%
UNITED STATES TREASURY	12/15/2020	6,484,003.91	6,481,215.00	1.98%
UNITED STATES TREASURY	12/31/2020	1,306,753.90	1,290,965.00	1.99%
UNITED STATES TREASURY	12/31/2020	1,496,660.16	1,489,575.00	1.99%
UNITED STATES TREASURY	12/31/2020	999,335.94	993,050.00	1.99%
UNITED STATES TREASURY	1/31/2021	1,222,642.58	1,179,136.00	2.01%
UNITED STATES TREASURY	1/31/2021	1,011,210.94	980,940.00	2.01%
UNITED STATES TREASURY	1/31/2021	987,851.56	980,940.00	2.01%
UNITED STATES TREASURY	1/31/2021	978,867.18	980,940.00	2.01%
UNITED STATES TREASURY	1/31/2021	396,468.75	392,376.00	2.01%
UNITED STATES TREASURY	1/31/2021	1,186,734.36	1,177,128.00	2.01%
UNITED STATES TREASURY	1/31/2021	986,796.88	980,940.00	2.01%
UNITED STATES TREASURY	1/31/2021	986,289.06	980,940.00	2.01%
UNITED STATES TREASURY	1/31/2021	686,464.84	686,658.00	2.01%
UNITED STATES TREASURY	2/28/2021	1,463,847.66	1,458,690.00	2.03%
UNITED STATES TREASURY	2/28/2021	1,264,402.34	1,264,198.00	2.03%
UNITED STATES TREASURY	3/31/2021	977,343.75	975,310.00	2.04%
UNITED STATES TREASURY	3/31/2021	1,466,601.57	1,462,965.00	2.04%
UNITED STATES TREASURY	3/31/2021	685,507.81	682,717.00	2.04%
UNITED STATES TREASURY	3/31/2021	1,268,566.41	1,267,903.00	2.04%
UNITED STATES TREASURY	3/31/2021	1,268,566.41	1,267,903.00	2.04%
UNITED STATES TREASURY	4/30/2021	637,609.38	635,934.00	2.05%
UNITED STATES TREASURY	4/30/2021	1,567,375.00	1,565,376.00	2.05%
UNITED STATES TREASURY	4/30/2021	1,567,125.00	1,565,376.00	2.05%
UNITED STATES TREASURY	4/30/2021	532,442.97	518,530.80	2.05%
UNITED STATES TREASURY	5/31/2021	1,610,467.18	1,603,100.00	2.06%
UNITED STATES TREASURY	5/31/2021	1,375,335.93	1,368,500.00	2.06%
UNITED STATES TREASURY	5/31/2021	6,776,929.72	6,705,650.00	2.06%
UNITED STATES TREASURY	7/31/2021	2,559,765.62	2,514,550.00	2.08%
UNITED STATES TREASURY	10/31/2021	2,023,593.75	1,991,400.00	2.12%
UNITED STATES TREASURY	12/31/2021	4,357,462.52	4,298,054.40	2.13%
UNITED STATES TREASURY	4/30/2022	633,273.05	622,471.50	2.16%
UNITED STATES TREASURY	7/31/2022	4,097,668.75	4,034,580.50	2.19%
UNITED STATES TREASURY	8/31/2022	6,922,574.98	6,865,900.80	2.18%
UNITED STATES TREASURY	9/30/2022	7,534,603.16	7,450,455.60	2.20%
UNITED STATES TREASURY	10/31/2022	5,360,733.97	5,343,053.10	2.19%
UNITED STATES TREASURY	4/30/2018	758,010.93	758,039.20	1.39%
UNITED STATES TREASURY	6/15/2018	199,882.81	199,688.00	1.47%
UNITED STATES TREASURY	7/15/2018	996,960.00	996,410.00	1.54%

SUB-TOTAL

784,750,920.32

777,926,847.10

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MEDIUM TERM NOTES

AFLAC INC	3/16/2020	289,772.42	287,238.21	2.36%
AIG GLOBAL FUNDING	7/2/2020	199,874.00	198,228.00	2.52%
AIG GLOBAL FUNDING	10/6/2021	499,075.00	486,810.00	2.64%
ALABAMA POWER CO	10/1/2020	157,474.50	153,714.00	2.44%
ALABAMA POWER CO	10/1/2020	96,586.20	92,228.40	2.44%
ALLSTATE CORPORATION (THE)	5/15/2018	125,163.15	106,686.30	2.44%
ALTERA CORP	11/15/2018	204,566.00	201,162.00	1.83%
ALTERA CORP	11/15/2018	144,172.00	140,813.40	1.83%
ALTERA CORP	11/15/2018	718,039.00	704,067.00	1.83%
AMERICAN EXPRESS CO	10/30/2020	1,528,011.00	1,517,454.00	2.50%
AMERICAN EXPRESS CREDIT CORP	7/31/2018	194,744.55	194,871.30	1.91%
AMERICAN EXPRESS CREDIT CORP	3/18/2019	75,237.00	75,000.00	2.12%
AMERICAN EXPRESS CREDIT CORP	5/3/2019	479,803.20	478,070.40	2.18%
AMERICAN EXPRESS CREDIT CORP	5/3/2019	574,764.25	572,688.50	2.18%
AMERICAN EXPRESS CREDIT CORP	5/3/2019	434,821.65	433,251.30	2.18%
AMERICAN EXPRESS CREDIT CORP	8/15/2019	14,965.80	15,031.35	2.12%
AMERICAN EXPRESS CREDIT CORP	8/15/2019	80,192.80	80,167.20	2.12%
AMERICAN EXPRESS CREDIT CORP	3/3/2020	1,997,920.00	1,993,940.00	2.34%
AMERICAN EXPRESS CREDIT CORP	3/3/2020	839,126.40	837,454.80	2.34%
AMERICAN EXPRESS CREDIT CORP	9/14/2020	77,388.75	75,379.50	2.40%
AMERICAN EXPRESS CREDIT CORP	9/14/2020	546,096.60	542,732.40	2.40%
AMERICAN EXPRESS CREDIT CORP	9/14/2020	508,570.00	502,530.00	2.40%
AMERICAN EXPRESS CREDIT CORP	9/14/2020	813,072.00	804,048.00	2.40%
AMERICAN EXPRESS CREDIT CORP	5/5/2021	95,137.75	94,250.45	2.50%
AMERICAN EXPRESS CREDIT CORP	5/5/2021	1,998,780.00	1,984,220.00	2.50%
AMERICAN HONDA FINANCE CORP	7/13/2018	202,074.00	199,806.00	1.78%
AMERICAN HONDA FINANCE CORP	10/10/2018	203,310.00	200,316.00	1.92%
AMERICAN HONDA FINANCE CORP	7/12/2019	2,997,000.00	2,958,510.00	2.12%
AMERICAN HONDA FINANCE CORP	8/15/2019	99,815.00	100,150.00	2.16%
AMERICAN HONDA FINANCE CORP	2/14/2020	2,496,450.00	2,487,200.00	2.25%
AMERICAN HONDA FINANCE CORP	2/14/2020	1,497,870.00	1,492,320.00	2.25%
AMERICAN HONDA FINANCE CORPORATION	10/1/2018	178,647.00	156,298.50	1.99%
AMERICAN HONDA FINANCE CORPORATION	10/1/2018	446,236.00	416,796.00	1.99%
AMERIPRISE FINANCIAL INC	3/15/2020	224,708.00	212,154.00	2.46%
ANHEUSER-BUSCH INBEV NV	1/15/2019	175,654.45	153,135.95	2.28%
ANHEUSER-BUSCH INBEV WORLDWIDE INC	11/15/2019	201,130.40	184,201.80	2.30%
APPLE INC	5/3/2018	495,845.00	498,765.00	1.72%
APPLE INC	2/8/2019	2,997,720.00	2,990,220.00	1.85%
APPLE INC	2/8/2019	884,327.40	882,114.90	1.85%
APPLE INC	2/22/2019	239,959.20	239,436.00	1.91%
APPLE INC	8/2/2019	1,518,480.00	1,499,100.00	1.98%
APPLE INC	2/7/2020	66,307.56	65,275.98	2.08%
APPLE INC	2/7/2020	329,838.30	329,006.70	2.05%
APPLE INC	5/11/2020	319,673.60	317,289.60	2.17%
APPLE INC	5/11/2020	809,173.80	803,139.30	2.17%
APPLE INC	5/11/2020	1,500,405.00	1,487,295.00	2.17%
APPLE INC	5/11/2020	1,493,475.10	1,482,337.35	2.17%
APPLE INC	2/23/2021	68,009.02	66,921.61	2.29%
APPLE INC	8/4/2021	192,731.73	187,503.36	2.38%
APPLE INC	8/4/2021	370,177.00	369,177.60	2.38%
ARIZONA PUBLIC SERVICE CO	3/1/2019	102,724.80	85,746.40	2.49%
ARIZONA PUBLIC SERVICE CO	1/15/2020	150,892.50	149,557.50	2.35%
ATHENE GLOBAL FUNDING	4/20/2020	224,588.25	225,112.50	2.73%
ATHENE GLOBAL FUNDING	4/20/2020	200,236.00	200,100.00	2.73%
ATHENE GLOBAL FUNDING	4/20/2020	251,135.00	250,125.00	2.73%
ATHENE GLOBAL FUNDING	7/1/2022	102,647.74	101,946.31	3.25%
ATLANTIC CITY ELECTRIC CO	11/15/2018	132,908.60	115,222.80	2.25%
ATMOS ENERGY CORP	3/15/2019	167,253.00	161,245.50	2.19%
BANK OF AMERICA NA	12/7/2018	3,000,000.00	2,999,130.00	2.08%
BANK OF NEW YORK COMPANY, INC. (THE)	5/15/2019	1,451,283.20	1,419,976.00	2.18%
BANK OF NEW YORK COMPANY, INC. (THE)	1/15/2020	101,092.50	94,131.90	2.29%

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BANK OF NEW YORK COMPANY, INC. (THE)	1/15/2020	141,420.50	135,968.30	2.29%
BANK OF NEW YORK COMPANY, INC. (THE)	1/15/2020	107,200.00	104,591.00	2.29%
BANK OF NEW YORK MELLON	2/1/2021	212,688.00	209,978.00	2.46%
BANK OF NEW YORK MELLON CORP	8/1/2018	913,734.00	900,855.00	1.91%
BANK OF NEW YORK MELLON CORP	3/4/2019	35,199.85	35,099.05	1.94%
BANK OF NEW YORK MELLON CORP	3/4/2019	50,603.50	50,141.50	1.94%
BANK OF NEW YORK MELLON CORP	3/4/2019	35,451.85	35,099.05	1.94%
BANK OF NEW YORK MELLON CORP	8/17/2020	154,755.00	151,147.50	2.29%
BANK OF TOKYO-MITSUBISHI UFJ LTD	3/5/2018	1,548,775.50	1,549,550.50	1.85%
BAYER US FINANCE LLC	10/8/2019	203,710.00	200,112.00	2.34%
BB&T CORP	2/1/2021	224,896.50	222,871.50	2.47%
BB&T CORP	2/1/2021	1,714,211.10	1,698,776.10	2.47%
BERKSHIRE HATHAWAY FINANCE CORP	5/15/2018	564,000.00	506,245.00	2.05%
BERKSHIRE HATHAWAY FINANCE CORP	3/15/2019	28,977.96	28,906.33	1.97%
BERKSHIRE HATHAWAY FINANCE CORP	3/15/2019	126,933.96	126,589.79	1.97%
BERKSHIRE HATHAWAY FINANCE CORP	3/15/2019	589,551.60	588,094.30	1.97%
BERKSHIRE HATHAWAY FINANCE CORP	8/15/2019	149,854.50	148,105.50	2.09%
BERKSHIRE HATHAWAY INC	2/9/2018	120,091.20	119,938.80	2.00%
BERKSHIRE HATHAWAY INC	2/9/2018	146,222.35	144,926.05	2.00%
BLACKROCK INC	12/10/2019	131,338.05	120,932.85	2.28%
BLACKROCK INC	12/10/2019	144,736.80	136,706.70	2.28%
BLACKROCK INC	12/10/2019	56,019.50	52,579.50	2.28%
BLACKROCK INC	12/10/2019	168,627.00	157,738.50	2.28%
BLACKROCK INC	12/10/2019	167,211.00	157,738.50	2.28%
BLACKROCK INC	12/10/2019	54,747.00	52,579.50	2.28%
BMW US CAPITAL LLC	4/11/2019	209,907.60	208,548.90	2.05%
BMW US CAPITAL LLC	9/13/2019	154,806.25	153,332.20	2.09%
BMW US CAPITAL LLC	4/6/2020	349,524.00	348,799.50	2.31%
BOEING CAPITAL CORP	8/15/2018	249,417.60	241,406.40	1.81%
BOEING CO	5/15/2018	106,835.30	109,699.70	1.68%
BRANCH BANKING AND TRUST CO	5/10/2019	1,683,466.65	1,669,043.05	2.16%
BRANCH BANKING AND TRUST CO	5/10/2019	1,258,853.40	1,248,067.80	2.16%
BRANCH BANKING AND TRUST CO	1/15/2020	1,999,840.00	1,995,500.00	2.21%
BRANCH BANKING AND TRUST CO	1/15/2020	1,139,908.80	1,137,435.00	2.21%
BRANCH BANKING AND TRUST CO	4/1/2021	308,532.00	304,116.00	2.40%
BRISTOL-MYERS SQUIBB CO	3/1/2019	637,057.40	632,866.40	2.04%
CATERPILLAR FINANCIAL SERVICES CORP	2/23/2018	130,566.80	129,945.40	1.77%
CATERPILLAR FINANCIAL SERVICES CORP	3/22/2019	729,562.00	728,890.40	2.02%
CATERPILLAR FINANCIAL SERVICES CORP	5/18/2019	149,916.00	148,531.50	2.07%
CATERPILLAR FINANCIAL SERVICES CORP	5/18/2019	509,500.20	505,007.10	2.07%
CATERPILLAR FINANCIAL SERVICES CORP	5/18/2019	1,099,384.00	1,089,231.00	2.07%
CATERPILLAR FINANCIAL SERVICES CORP	6/9/2019	206,011.44	204,097.92	2.07%
CATERPILLAR FINANCIAL SERVICES CORP	11/29/2019	1,613,449.60	1,611,527.75	2.11%
CATERPILLAR FINANCIAL SERVICES CORP	11/29/2019	1,088,953.60	1,087,656.50	2.11%
CATERPILLAR FINANCIAL SERVICES CORP	1/10/2020	769,153.00	768,406.10	2.20%
CATERPILLAR FINANCIAL SERVICES CORP	1/10/2020	379,582.00	379,213.40	2.20%
CATERPILLAR FINANCIAL SERVICES CORP	9/4/2020	1,423,803.00	1,408,370.25	2.30%
CATERPILLAR FINANCIAL SERVICES CORPORATION	2/15/2019	109,321.25	100,317.15	2.10%
CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	3/15/2021	160,604.60	154,762.40	2.89%
CHARLES SCHWAB CORP	7/25/2018	223,781.80	220,283.80	1.93%
CHARLES SCHWAB CORP	7/22/2020	156,330.30	152,790.85	2.28%
CHEVRON CORP	3/2/2018	65,000.00	64,956.45	1.74%
CHEVRON CORP	3/2/2018	140,417.20	139,906.20	1.74%
CHEVRON CORP	3/2/2018	93,769.70	93,937.02	1.74%
CHEVRON CORP	6/24/2018	120,578.40	120,000.00	1.72%
CHEVRON CORP	6/24/2018	20,223.40	20,000.00	1.72%
CHEVRON CORP	6/24/2018	54,750.85	55,000.00	1.72%
CHEVRON CORP	11/16/2018	225,000.00	224,646.75	1.97%
CHEVRON CORP	2/28/2019	445,000.00	443,843.00	1.91%
CHEVRON CORP	3/3/2019	55,220.00	51,674.00	2.06%
CHEVRON CORP	5/16/2019	300,000.00	298,287.00	1.98%
CHEVRON CORP	5/16/2019	1,280,000.00	1,272,691.20	1.98%

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CHEVRON CORP	11/15/2019	806,488.00	801,704.00	2.07%
CHEVRON CORP	11/15/2019	126,197.50	125,266.25	2.07%
CHEVRON CORP	5/16/2021	49,945.50	49,590.50	2.35%
CHUBB INA HOLDINGS INC	3/15/2018	60,709.50	50,385.00	2.10%
CHUBB INA HOLDINGS INC	5/15/2018	174,229.50	152,056.50	2.08%
CHUBB INA HOLDINGS INC	5/15/2018	115,653.00	101,371.00	2.08%
CHUBB INA HOLDINGS INC	5/15/2018	75,062.00	65,891.15	2.08%
CHUBB INA HOLDINGS INC	5/15/2018	97,289.30	86,165.35	2.08%
CHUBB INA HOLDINGS INC	5/15/2018	114,226.00	101,371.00	2.08%
CHUBB INA HOLDINGS INC	5/15/2018	59,137.10	55,754.05	2.08%
CHUBB INA HOLDINGS INC	6/15/2019	145,097.50	131,653.75	2.18%
CHUBB INA HOLDINGS INC	11/3/2020	349,804.00	349,443.50	2.36%
CHUBB INA HOLDINGS INC	11/3/2020	1,513,095.00	1,497,615.00	2.36%
CISCO SYSTEMS INC	2/15/2019	1,380,307.70	1,352,496.40	2.02%
CISCO SYSTEMS INC	2/28/2019	241,929.82	240,956.98	1.98%
CISCO SYSTEMS INC	2/28/2019	409,881.10	408,232.90	1.98%
CISCO SYSTEMS INC	3/1/2019	200,782.00	200,224.00	2.03%
CISCO SYSTEMS INC	3/1/2019	205,622.00	200,224.00	2.03%
CISCO SYSTEMS INC	9/20/2019	3,496,115.00	3,463,495.00	2.02%
CISCO SYSTEMS INC	9/20/2019	274,694.75	272,131.75	2.02%
CITIBANK NA	3/20/2019	1,998,360.00	1,996,140.00	2.16%
CITIBANK NA	9/18/2019	399,992.00	397,540.00	2.22%
CITIBANK NA	9/18/2019	4,999,900.00	4,969,250.00	2.22%
CITIBANK NA	9/18/2019	1,134,977.30	1,128,019.75	2.22%
CITIBANK NA	10/20/2020	397,696.00	396,180.00	2.48%
CITIBANK NA	10/20/2020	994,651.75	985,497.75	2.48%
COCA-COLA CO	3/14/2018	115,456.55	114,975.85	1.74%
COCA-COLA CO	5/30/2019	199,860.00	198,324.00	1.98%
COCA-COLA CO	5/30/2019	1,528,929.00	1,517,178.60	1.98%
COCA-COLA CO	10/27/2020	1,457,430.40	1,452,451.80	2.06%
COCA-COLA CO	5/25/2022	299,406.00	297,801.00	2.38%
COMERICA INC	5/23/2019	90,507.60	89,632.80	2.42%
COMERICA INC	5/23/2019	59,793.00	59,755.20	2.42%
COMERICA INC	5/23/2019	150,358.50	149,388.00	2.42%
COMMONWEALTH EDISON CO	3/15/2018	129,414.10	115,853.30	2.23%
COMMONWEALTH EDISON CO	3/15/2018	314,649.00	302,226.00	2.23%
COMMONWEALTH EDISON CO	1/15/2019	130,860.60	130,026.00	2.13%
COMMONWEALTH EDISON CO	1/15/2019	70,711.20	70,014.00	2.13%
CONSOLIDATED EDISON COMPANY OF NEW YORK IN	4/1/2018	49,707.00	45,420.75	2.14%
CONSUMERS ENERGY CO	9/15/2018	113,008.00	102,381.00	2.25%
CONSUMERS ENERGY CO	3/15/2019	76,363.95	67,959.45	2.29%
CONSUMERS ENERGY CO	3/15/2019	53,084.70	47,048.85	2.29%
COSTCO WHOLESALE CORP	5/18/2021	653,853.75	652,104.90	2.29%
DAIMLER FINANCE NORTH AMERICA LLC	1/11/2018	150,100.50	149,994.00	1.98%
DAIMLER FINANCE NORTH AMERICA LLC	8/3/2018	149,940.00	150,018.00	1.98%
DAIMLER FINANCE NORTH AMERICA LLC	8/3/2018	151,626.00	150,018.00	1.98%
DAIMLER FINANCE NORTH AMERICA LLC	7/5/2019	299,553.00	296,490.00	2.29%
DAIMLER FINANCE NORTH AMERICA LLC	1/6/2020	999,540.00	997,750.00	2.41%
DAIMLER FINANCE NORTH AMERICA LLC	5/5/2020	149,800.50	149,148.00	2.45%
DAIMLER FINANCE NORTH AMERICA LLC	5/5/2020	2,996,010.00	2,982,960.00	2.45%
DANAHER CORP	9/15/2018	151,149.00	149,733.00	1.90%
DANAHER CORP	9/15/2018	758,981.60	758,647.20	1.90%
DANAHER CORP	9/15/2018	739,008.40	738,682.80	1.90%
DTE ELECTRIC CO	6/1/2021	110,142.00	104,366.00	2.46%
DUKE ENERGY CAROLINAS LLC	1/15/2018	78,292.90	70,079.10	2.64%
DUKE ENERGY CAROLINAS LLC	6/15/2020	142,814.10	136,160.70	2.31%
DUKE ENERGY CAROLINAS LLC	6/15/2020	88,351.20	83,791.20	2.31%
DUKE ENERGY CAROLINAS LLC	6/15/2021	82,725.75	78,363.00	2.44%
DUKE ENERGY FLORIDA LLC	6/15/2018	125,594.70	111,861.20	1.94%
DUKE ENERGY FLORIDA LLC	6/15/2018	87,237.60	81,353.60	1.94%
ELI LILLY AND CO	3/15/2019	1,965,654.75	1,953,396.90	2.02%
EMERSON ELECTRIC CO	4/15/2019	88,555.20	82,727.20	2.31%

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EMERSON ELECTRIC CO	10/15/2019	224,096.00	209,036.00	2.29%
ENTERGY GULF STATES LOUISIANA LLC	10/1/2020	121,026.00	119,261.90	2.42%
ENTERGY LOUISIANA LLC	9/1/2018	282,555.00	257,305.00	2.09%
ESTEE LAUDER COMPANIES INC	2/7/2020	499,930.00	496,295.00	2.16%
ESTEE LAUDER COMPANIES INC	2/7/2020	1,194,832.70	1,186,145.05	2.16%
EXXON MOBIL CORP	3/6/2018	1,360,000.00	1,358,748.80	1.79%
EXXON MOBIL CORP	3/1/2019	690,000.00	688,385.40	1.91%
EXXON MOBIL CORP	3/1/2019	340,000.00	339,204.40	1.91%
EXXON MOBIL CORP	3/15/2019	333,283.50	329,472.00	1.95%
EXXON MOBIL CORP	3/15/2019	501,925.00	499,200.00	1.95%
EXXON MOBIL CORP	3/15/2019	883,405.60	878,592.00	1.95%
FEDERAL REALTY INVESTMENT TRUST	1/15/2021	99,583.00	100,067.00	2.53%
FEDERAL REALTY INVESTMENT TRUST	1/15/2021	201,310.00	200,134.00	2.53%
FIFTH THIRD BANK	4/25/2019	401,592.00	401,156.00	2.14%
FIFTH THIRD BANK	4/25/2019	1,010,130.00	1,002,890.00	2.14%
FIFTH THIRD BANK (OHIO)	3/15/2019	389,910.30	390,296.40	2.23%
FIFTH THIRD BANK (OHIO)	9/27/2019	495,740.00	494,230.00	2.30%
FIFTH THIRD BANK (OHIO)	9/27/2019	2,760,410.10	2,733,091.90	2.30%
FIFTH THIRD BANK (OHIO)	9/27/2019	643,929.30	637,556.70	2.30%
FIFTH THIRD BANK (OHIO)	10/30/2020	314,880.30	313,059.60	2.43%
GENERAL ELECTRIC CAPITAL CORP	2/11/2021	158,642.77	154,409.97	2.62%
GENERAL ELECTRIC CAPITAL CORP	2/11/2021	7,756.91	7,558.53	2.62%
GENERAL ELECTRIC CO	8/7/2019	696,225.60	667,541.70	2.20%
GENERAL ELECTRIC CO	1/7/2021	191,399.60	180,344.50	2.52%
GILEAD SCIENCES INC	9/4/2018	60,303.60	60,002.40	1.84%
GILEAD SCIENCES INC	9/20/2019	49,982.50	49,792.50	2.10%
GILEAD SCIENCES INC	9/20/2019	499,825.00	497,925.00	2.10%
GILEAD SCIENCES INC	9/1/2020	159,712.00	161,422.40	2.20%
GLAXOSMITHKLINE CAPITAL INC	5/15/2018	130,635.40	116,582.40	1.97%
GOLDMAN SACHS GROUP INC	1/31/2019	201,590.00	200,864.00	2.22%
GOLDMAN SACHS GROUP INC	1/31/2019	1,531,635.00	1,506,480.00	2.22%
GOLDMAN SACHS GROUP INC	2/15/2019	127,453.20	110,968.20	2.36%
GOLDMAN SACHS GROUP INC	2/15/2019	179,527.50	158,526.00	2.36%
GOLDMAN SACHS GROUP INC	2/15/2019	153,973.30	137,389.20	2.36%
GOLDMAN SACHS GROUP INC	7/23/2019	489,941.20	487,143.30	2.33%
GOLDMAN SACHS GROUP INC	12/13/2019	2,947,787.50	2,948,112.00	2.33%
GOLDMAN SACHS GROUP INC	3/15/2020	223,358.00	212,066.00	2.55%
GOLDMAN SACHS GROUP INC	3/15/2020	167,311.50	159,049.50	2.55%
GOLDMAN SACHS GROUP INC	3/15/2020	244,803.91	234,332.93	2.55%
GOLDMAN SACHS GROUP INC	3/15/2020	238,252.62	226,910.62	2.55%
GOLDMAN SACHS GROUP INC	3/15/2020	325,245.00	318,099.00	2.55%
GOLDMAN SACHS GROUP INC	12/27/2020	1,129,220.30	1,129,875.70	2.60%
GOLDMAN SACHS GROUP INC	2/25/2021	133,396.90	130,960.70	2.62%
GOLDMAN SACHS GROUP INC	2/25/2021	57,648.09	57,421.23	2.62%
GOLDMAN SACHS GROUP INC	4/25/2021	200,522.00	199,862.00	2.65%
GOLDMAN SACHS GROUP INC	1/24/2022	337,695.00	332,649.00	2.90%
GUARDIAN LIFE GLOBAL FUNDING	10/27/2021	160,658.85	160,947.60	2.63%
GUARDIAN LIFE GLOBAL FUNDING	5/8/2022	299,622.00	296,853.00	2.76%
HOME DEPOT INC	6/15/2019	100,283.00	100,042.00	1.97%
HOME DEPOT INC	6/15/2019	128,987.30	130,054.60	1.97%
HOME DEPOT INC	6/15/2019	221,093.40	220,092.40	1.97%
HONEYWELL INTERNATIONAL INC	10/30/2019	339,731.40	336,317.80	2.00%
HONEYWELL INTERNATIONAL INC	10/30/2019	819,360.40	815,662.20	2.09%
HONEYWELL INTERNATIONAL INC	10/30/2019	1,074,150.75	1,063,357.75	2.00%
HONEYWELL INTERNATIONAL INC	10/30/2019	374,707.50	373,016.25	2.09%
HONEYWELL INTERNATIONAL INC	3/1/2021	164,493.00	158,449.50	2.39%
HSBC BANK USA	8/24/2020	268,915.00	264,385.00	2.61%
HSBC USA INC	3/5/2018	499,535.00	499,850.00	1.85%
HSBC USA INC (NEW)	1/16/2018	228,817.80	229,983.90	1.76%
HSBC USA INC (NEW)	1/16/2018	300,531.00	299,979.00	1.76%
HSBC USA INC (NEW)	6/23/2019	201,642.00	199,990.00	2.25%
IBM CREDIT LLC	9/6/2019	719,452.80	715,140.00	2.03%

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ILLINOIS TOOL WORKS INC	3/1/2019	59,965.20	59,902.80	2.09%
ILLINOIS TOOL WORKS INC	3/1/2019	84,775.60	84,862.30	2.09%
INTEL CORP	5/11/2020	1,614,386.30	1,607,587.15	2.05%
INTEL CORP	7/29/2020	322,870.40	323,488.00	2.01%
INTEL CORP	5/19/2021	1,327,659.20	1,306,179.70	2.25%
INTEL CORP	10/1/2021	303,710.25	295,556.40	2.26%
INTERNATIONAL BUSINESS MACHINES CORP	5/17/2019	202,942.00	199,480.00	1.99%
INTERNATIONAL BUSINESS MACHINES CORP	1/27/2020	1,153,891.20	1,149,710.10	2.13%
JACKSON NATIONAL LIFE GLOBAL FUNDING	6/1/2018	143,212.05	136,566.00	1.92%
JACKSON NATIONAL LIFE GLOBAL FUNDING	10/15/2018	71,962.56	71,928.00	2.00%
JACKSON NATIONAL LIFE GLOBAL FUNDING	10/15/2018	399,544.00	399,600.00	2.00%
JACKSON NATIONAL LIFE GLOBAL FUNDING	10/15/2018	151,656.00	149,850.00	2.00%
JACKSON NATIONAL LIFE GLOBAL FUNDING	4/16/2019	150,181.50	150,255.00	2.17%
JACKSON NATIONAL LIFE GLOBAL FUNDING	4/16/2019	351,501.50	350,595.00	2.17%
JACKSON NATIONAL LIFE GLOBAL FUNDING	1/30/2020	159,824.00	159,428.80	2.38%
JACKSON NATIONAL LIFE GLOBAL FUNDING	12/9/2020	153,591.00	150,217.50	2.55%
JOHN DEERE CAPITAL CORP	7/13/2018	36,985.94	36,954.86	1.83%
JOHN DEERE CAPITAL CORP	8/10/2018	129,872.60	129,979.20	1.78%
JOHN DEERE CAPITAL CORP	1/8/2019	999,940.00	999,150.00	2.03%
JOHN DEERE CAPITAL CORP	10/9/2019	1,347,273.00	1,329,763.50	2.11%
JOHN DEERE CAPITAL CORP	3/10/2020	152,674.50	149,626.50	2.17%
JOHN DEERE CAPITAL CORP	3/13/2020	339,734.80	339,643.00	2.25%
JOHN DEERE CAPITAL CORP	3/13/2020	899,298.00	899,055.00	2.25%
JOHN DEERE CAPITAL CORP	6/22/2020	299,817.00	297,873.00	2.25%
JOHN DEERE CAPITAL CORP	6/22/2020	384,765.15	382,270.35	2.25%
JOHN DEERE CAPITAL CORP	6/22/2020	804,508.95	799,292.55	2.25%
JOHN DEERE CAPITAL CORP	1/8/2021	2,197,734.00	2,208,492.00	2.42%
JOHNSON & JOHNSON	12/5/2018	181,539.00	179,600.40	1.89%
JOHNSON & JOHNSON	3/1/2019	180,978.28	179,182.76	2.00%
JOHNSON & JOHNSON	3/3/2022	209,428.80	209,737.50	2.28%
JPMORGAN CHASE & CO	3/22/2019	1,499,040.00	1,494,510.00	2.15%
JPMORGAN CHASE & CO	4/23/2019	149,613.03	140,022.40	2.21%
JPMORGAN CHASE & CO	4/23/2019	30,377.16	28,425.60	2.21%
JPMORGAN CHASE & CO	4/23/2019	213,573.30	200,032.00	2.21%
JPMORGAN CHASE & CO	3/25/2020	854,191.80	813,551.20	2.34%
KANSAS CITY POWER & LIGHT CO	4/1/2019	110,838.40	100,540.40	2.40%
KANSAS CITY POWER & LIGHT CO	4/1/2019	149,085.30	137,581.60	2.40%
KENTUCKY UTILITIES CO	11/1/2020	135,487.30	133,182.40	2.27%
KEYBANK NA	12/15/2019	616,470.00	601,770.00	2.34%
KIMBERLY-CLARK CORP	2/15/2019	199,988.00	198,572.00	2.04%
KIMBERLY-CLARK CORP	3/1/2020	1,554,346.90	1,542,342.30	2.24%
LOWES CO INC	4/15/2020	231,233.10	218,941.80	2.19%
LOWE'S COMPANIES INC	4/15/2019	1,198,704.00	1,186,548.00	2.03%
LOWE'S COMPANIES INC	4/15/2019	679,265.60	672,377.20	2.03%
MANUFACTURERS AND TRADERS TRUST CO	3/7/2018	250,897.50	249,885.00	1.90%
MANUFACTURERS AND TRADERS TRUST CO	1/30/2019	254,050.00	250,680.00	2.02%
MANUFACTURERS AND TRADERS TRUST CO	1/30/2019	252,302.50	250,680.00	2.02%
MANUFACTURERS AND TRADERS TRUST CO	7/25/2019	999,860.00	1,000,960.00	2.18%
MANUFACTURERS AND TRADERS TRUST CO	7/25/2019	1,223,942.66	1,215,165.44	2.18%
MANUFACTURERS AND TRADERS TRUST CO	8/17/2020	2,038,286.40	2,025,026.40	2.34%
MANUFACTURERS AND TRADERS TRUST CO	8/17/2020	604,491.80	600,559.30	2.34%
MARSH & MCLENNAN COMPANIES INC	9/10/2019	150,562.50	150,417.00	2.17%
MASSMUTUAL GLOBAL FUNDING II	4/9/2019	252,877.50	250,505.00	2.19%
MEAD JOHNSON NUTRITION CO	11/15/2020	226,162.20	223,295.60	2.46%
MEDTRONIC INC	4/1/2018	120,416.40	119,876.40	1.77%
MEDTRONIC INC	3/15/2020	202,964.00	201,184.00	2.22%
MEDTRONIC INC	3/15/2020	103,828.00	100,592.00	2.22%
MELLON FUNDING CORPORATION	11/15/2018	526,975.00	514,475.00	2.15%
METROPOLITAN LIFE GLOBAL FUNDING I	4/10/2019	305,529.00	300,417.00	2.19%
METROPOLITAN LIFE GLOBAL FUNDING I	4/10/2019	204,266.00	200,278.00	2.19%
METROPOLITAN LIFE GLOBAL FUNDING I	4/10/2019	307,266.00	300,417.00	2.19%
METROPOLITAN LIFE GLOBAL FUNDING I	9/13/2019	247,895.00	247,155.00	2.23%

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MICROSOFT CORP	11/3/2018	169,830.00	169,394.80	1.73%
MICROSOFT CORP	6/1/2019	250,401.00	237,001.20	2.02%
MICROSOFT CORP	8/8/2019	2,082,852.45	2,057,123.55	1.95%
MICROSOFT CORP	2/6/2020	1,998,660.00	1,994,080.00	1.99%
MICROSOFT CORP	2/6/2020	1,124,246.25	1,121,670.00	1.99%
MICROSOFT CORP	8/8/2021	496,320.00	486,835.00	2.31%
MORGAN STANLEY	1/5/2018	100,554.00	99,998.00	1.98%
MORGAN STANLEY	4/1/2018	156,667.50	151,644.00	2.27%
MORGAN STANLEY	1/24/2019	2,291,400.00	2,255,737.50	2.26%
MORGAN STANLEY	5/13/2019	475,808.00	426,444.00	2.37%
MORGAN STANLEY	9/23/2019	227,906.00	210,764.00	2.43%
MORGAN STANLEY	4/21/2021	1,195,308.00	1,197,996.00	2.55%
MORGAN STANLEY	11/17/2021	321,688.25	323,518.00	2.75%
MUFG UNION BANK NA	5/6/2019	301,041.00	299,616.00	2.35%
NARRAGANSETT ELECTRIC CO	3/15/2020	318,414.00	310,584.00	2.87%
NATIONAL RURAL UTILITIES COOP FINANCE CORP	2/1/2018	85,738.40	80,216.80	2.34%
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE	2/8/2019	184,781.70	184,139.75	2.08%
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE	11/1/2019	322,019.75	320,869.25	2.21%
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE	11/15/2019	86,163.65	85,234.60	2.14%
NEVADA POWER CO	8/1/2018	190,207.50	179,506.25	2.07%
NEVADA POWER CO	3/15/2019	176,717.52	155,461.32	2.28%
NEW YORK LIFE GLOBAL FUNDING	11/2/2018	154,440.45	154,462.15	1.97%
NEW YORK LIFE GLOBAL FUNDING	11/2/2018	548,421.50	548,091.50	1.97%
NEW YORK LIFE GLOBAL FUNDING	6/18/2019	130,079.30	130,143.00	2.07%
NEW YORK LIFE GLOBAL FUNDING	10/24/2019	498,055.00	493,380.00	2.25%
NEW YORK LIFE GLOBAL FUNDING	4/13/2021	679,000.40	671,085.20	2.42%
NEW YORK UNIVERSITY	7/1/2018	640,000.00	637,216.00	2.18%
NIAGARA MOHAWK POWER CORP	8/15/2019	187,846.60	176,475.30	2.48%
NIAGARA MOHAWK POWER CORP	8/15/2019	147,260.70	140,142.15	2.48%
NIAGARA MOHAWK POWER CORP	8/15/2019	18,054.34	17,647.53	2.48%
NIAGARA MOHAWK POWER CORP	8/15/2019	88,315.32	86,161.47	2.48%
NISSAN MOTOR ACCEPTANCE CORP	3/4/2019	312,266.10	310,368.90	2.25%
NISSAN MOTOR ACCEPTANCE CORP	9/28/2020	319,731.20	317,353.60	2.46%
NORTHERN STATES POWER CO	8/15/2020	111,634.60	109,904.30	2.23%
NORTHERN TRUST COMPANY	8/15/2018	278,245.00	256,865.00	2.07%
NORTHERN TRUST CORP	11/4/2020	214,712.00	205,958.00	2.36%
NOVARTIS CAPITAL CORP	2/14/2020	498,045.00	496,335.00	2.15%
OCCIDENTAL PETROLEUM CORP	2/15/2018	64,899.90	64,959.05	1.98%
OCCIDENTAL PETROLEUM CORP	2/1/2021	255,076.80	251,361.60	2.37%
ORACLE CORP	4/15/2018	116,766.00	101,146.00	1.82%
ORACLE CORP	1/15/2019	152,989.50	150,625.50	1.97%
ORACLE CORP	7/8/2019	141,520.00	130,465.00	2.07%
ORACLE CORP	7/8/2019	86,448.00	83,497.60	2.07%
ORACLE CORP	10/8/2019	161,422.40	160,723.20	1.99%
ORACLE CORP	5/15/2022	661,613.07	654,031.74	2.46%
PACCAR FINANCIAL CORP	3/9/2018	177,860.22	176,899.11	1.74%
PACCAR FINANCIAL CORP	5/18/2018	78,895.72	78,836.47	1.94%
PACCAR FINANCIAL CORP	2/25/2019	109,846.00	109,512.70	2.04%
PACCAR FINANCIAL CORP	2/25/2019	938,684.00	935,835.80	2.04%
PACCAR FINANCIAL CORP	5/10/2019	71,957.52	71,226.00	2.10%
PACCAR FINANCIAL CORP	5/10/2019	634,625.35	628,173.75	2.10%
PACCAR FINANCIAL CORP	5/10/2019	799,528.00	791,400.00	2.10%
PACCAR FINANCIAL CORP	2/27/2020	1,387,498.00	1,382,229.90	2.22%
PACCAR FINANCIAL CORP	2/27/2020	499,100.00	497,205.00	2.22%
PACCAR INC	8/14/2018	50,102.50	49,978.50	1.82%
PACCAR INC	8/14/2018	152,082.00	149,935.50	1.82%
PACIFICORP	7/15/2018	136,090.80	122,464.80	1.84%
PEPSICO INC	4/30/2018	249,970.00	249,792.50	1.50%
PEPSICO INC	1/7/2019	237,400.02	234,664.56	1.94%
PEPSICO INC	2/22/2019	87,974.48	87,597.84	1.90%
PEPSICO INC	2/22/2019	1,999,420.00	1,990,860.00	1.90%
PEPSICO INC	5/2/2019	159,880.00	159,118.40	1.97%

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PEPSICO INC	10/4/2019	329,950.50	326,073.00	2.04%
PEPSICO INC	10/14/2020	102,872.00	99,852.00	2.20%
PEPSICO INC	4/15/2021	199,960.00	197,726.00	2.36%
PFIZER INC	6/3/2019	1,518,267.20	1,508,007.20	2.01%
PFIZER INC	12/15/2019	499,640.00	496,855.00	2.03%
PFIZER INC	12/15/2019	159,892.80	158,993.60	2.03%
PHILIP MORRIS INTERNATIONAL INC	1/15/2019	1,524,585.00	1,497,195.00	2.06%
PHILIP MORRIS INTERNATIONAL INC	2/21/2019	1,112,167.90	1,109,324.65	2.08%
PHILIP MORRIS INTERNATIONAL INC	11/1/2019	1,656,729.80	1,649,857.40	2.22%
PHILIP MORRIS INTERNATIONAL INC	2/21/2020	3,309,620.40	3,309,287.40	2.30%
PHILIP MORRIS INTERNATIONAL INC	2/21/2020	586,389.20	586,330.20	2.30%
PINNACLE WEST CAPITAL CORP	11/30/2020	1,618,979.40	1,612,337.40	2.42%
PNC BANK NA	12/7/2018	1,498,770.00	1,495,560.00	2.02%
PNC BANK NA	3/4/2019	701,316.00	698,775.00	2.10%
PNC BANK NA	7/29/2019	1,338,124.00	1,323,169.60	2.26%
PNC BANK NA	5/19/2020	299,661.00	297,558.00	2.35%
PNC BANK NA	5/19/2020	1,997,740.00	1,983,720.00	2.35%
PNC BANK NA	5/19/2020	1,588,203.30	1,577,057.40	2.35%
PNC BANK NA	11/5/2020	1,615,040.00	1,602,400.00	2.39%
PNC BANK NA	11/5/2020	837,802.00	831,245.00	2.39%
PNC FUNDING CORP	6/10/2019	135,483.80	122,004.65	2.39%
PNC FUNDING CORP	2/8/2020	445,592.00	422,168.00	2.41%
PNC FUNDING CORP	8/11/2020	126,810.50	120,838.55	2.36%
PPG INDUSTRIES INC	11/15/2020	292,647.60	287,165.20	2.67%
PRAXAIR INC	11/7/2018	58,611.60	59,752.80	1.74%
PRAXAIR INC	11/7/2018	97,590.00	99,588.00	1.74%
PRAXAIR INC	11/7/2018	89,084.70	89,629.20	1.74%
PRAXAIR INC	8/15/2019	55,353.50	51,856.00	2.17%
PRAXAIR INC	8/15/2019	164,019.00	155,568.00	2.17%
PRICOA GLOBAL FUNDING I	11/24/2020	531,398.40	521,778.40	2.43%
PRICOA GLOBAL FUNDING I	11/24/2020	154,051.50	150,513.00	2.43%
PRINCIPAL LIFE GLOBAL FUNDING II	10/15/2018	111,270.50	110,224.40	1.99%
PRINCIPAL LIFE GLOBAL FUNDING II	4/18/2019	33,893.92	33,706.92	2.17%
PROCTER & GAMBLE CO	11/15/2018	370,799.20	369,130.50	1.87%
PROCTER & GAMBLE CO	10/25/2019	959,664.00	957,024.00	1.92%
PROCTER & GAMBLE CO	11/1/2019	798,784.00	798,128.00	2.03%
PROCTER & GAMBLE CO	10/23/2020	49,923.50	49,730.50	2.10%
PROTECTIVE LIFE GLOBAL FUNDING	9/13/2019	298,000.00	294,605.78	2.24%
PUBLIC SERVICE CO OF COLORADO	6/1/2019	111,292.00	103,933.00	2.30%
PUBLIC SERVICE CO OF COLORADO	11/15/2020	212,790.00	204,240.00	2.28%
PUBLIC SERVICE COMPANY OF COLORADO	8/1/2018	57,056.00	51,061.00	2.15%
PUBLIC SERVICE ELECTRIC AND GAS CO	6/1/2019	175,586.25	174,119.75	2.16%
PUBLIC SERVICE ELECTRIC AND GAS CO	8/15/2019	35,218.40	34,909.35	2.16%
PUBLIC SERVICE ELECTRIC AND GAS CO	8/15/2019	86,203.60	84,779.85	2.16%
PUBLIC SERVICE ELECTRIC AND GAS CO	8/15/2019	114,530.80	114,702.15	2.16%
PUBLIC SERVICE ELECTRIC AND GAS CO	8/15/2019	151,134.00	149,611.50	2.16%
QUALCOMM INC	5/18/2018	496,245.00	499,200.00	1.81%
QUALCOMM INC	5/20/2019	529,756.20	527,996.60	2.13%
QUALCOMM INC	5/20/2020	319,980.80	318,652.80	2.28%
QUALCOMM INC	5/20/2020	743,220.00	744,217.50	2.58%
QUALCOMM INC	5/20/2020	489,970.60	487,937.10	2.28%
RAYTHEON CO	2/15/2020	132,494.40	125,412.00	2.22%
RAYTHEON CO	10/15/2020	170,092.80	163,676.80	2.27%
RELIANCE STANDARD LIFE GLOBAL FUNDING II	1/15/2020	199,734.00	200,010.00	2.50%
RELIANCE STANDARD LIFE GLOBAL FUNDING II	1/15/2020	100,613.00	100,005.00	2.50%
RELIANCE STANDARD LIFE GLOBAL FUNDING II	1/20/2021	103,822.59	104,398.74	2.58%
ROCHE HOLDINGS INC	9/30/2019	403,968.00	400,728.00	2.14%
SAN DIEGO GAS & ELECTRIC CO	8/15/2021	102,559.00	102,205.00	2.36%
SIMON PROPERTY GROUP LP	2/1/2018	78,793.60	79,990.40	2.56%
SIMON PROPERTY GROUP LP	2/1/2018	85,119.00	84,989.80	2.56%
SIMON PROPERTY GROUP LP	2/1/2018	160,246.40	159,980.80	2.56%
SIMON PROPERTY GROUP LP	2/1/2018	50,208.00	49,994.00	2.56%

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SIMON PROPERTY GROUP LP	2/1/2019	109,826.22	109,105.73	2.08%
SOUTHERN CALIFORNIA EDISON CO	8/15/2018	114,483.00	102,210.00	1.94%
SOUTHERN CALIFORNIA EDISON CO	8/15/2018	50,859.90	45,994.50	1.94%
SOUTHERN CALIFORNIA EDISON CO	6/1/2021	154,280.00	146,497.40	2.35%
SOUTHERN CALIFORNIA EDISON CO	2/1/2022	198,564.00	198,564.00	2.59%
SOUTHERN CALIFORNIA GAS CO	6/15/2018	249,992.50	249,405.00	2.07%
SOUTHERN CALIFORNIA GAS CO	6/15/2018	49,845.50	49,841.00	2.07%
STATE STREET CORP	5/15/2018	98,574.00	99,844.00	1.76%
STATE STREET CORP	5/15/2018	139,818.00	139,781.60	1.76%
STATE STREET CORP	8/18/2020	201,626.00	201,326.00	2.29%
STATE STREET CORP	5/19/2021	302,436.00	295,671.00	2.40%
SUNTRUST BANK	1/31/2020	1,104,580.10	1,103,298.30	2.33%
TARGET CORP	6/26/2019	251,967.50	251,200.00	1.97%
TD AMERITRADE HOLDING CORP	12/1/2019	243,194.60	233,536.60	2.31%
TEXAS INSTRUMENTS INC	5/1/2018	414,933.60	413,983.25	1.72%
TORONTO-DOMINION BANK	3/13/2018	1,359,959.20	1,359,646.40	1.74%
TOYOTA MOTOR CREDIT CORP	1/12/2018	100,194.00	99,990.00	1.72%
TOYOTA MOTOR CREDIT CORP	10/24/2018	141,297.80	140,175.00	1.84%
TOYOTA MOTOR CREDIT CORP	1/9/2019	2,998,950.00	2,993,790.00	1.90%
TOYOTA MOTOR CREDIT CORP	1/17/2019	100,792.00	100,229.00	1.88%
TOYOTA MOTOR CREDIT CORP	1/17/2019	60,504.60	60,137.40	1.88%
TOYOTA MOTOR CREDIT CORP	1/17/2019	125,822.80	124,283.96	1.88%
TOYOTA MOTOR CREDIT CORP	1/17/2019	322,502.40	320,732.80	1.88%
TOYOTA MOTOR CREDIT CORP	7/18/2019	81,196.80	80,002.40	2.12%
TOYOTA MOTOR CREDIT CORP	4/17/2020	299,862.00	298,791.00	2.13%
TOYOTA MOTOR CREDIT CORP	4/17/2020	999,540.00	995,970.00	2.13%
TOYOTA MOTOR CREDIT CORPORATION	1/10/2018	75,335.25	74,994.75	1.59%
TRAVELERS CO INC	11/1/2020	81,245.25	77,994.75	2.43%
TRAVELERS CO INC	11/1/2020	98,562.60	93,593.70	2.43%
U.S. BANCORP	4/25/2019	661,498.50	651,839.50	1.97%
U.S. BANK N.A. (CINCINNATI BRANCH)	4/26/2019	576,502.60	575,458.60	2.00%
U.S. BANK N.A. (CINCINNATI BRANCH)	4/26/2019	735,219.60	734,205.80	2.00%
U.S. BANK N.A. (CINCINNATI BRANCH)	1/24/2020	399,156.00	398,312.00	2.21%
U.S. BANK N.A. (CINCINNATI BRANCH)	1/24/2020	1,267,320.30	1,264,640.60	2.21%
U.S. BANK N.A. (CINCINNATI BRANCH)	1/24/2020	679,454.36	673,147.28	2.21%
U.S. BANK N.A. (CINCINNATI BRANCH)	1/24/2020	1,217,425.80	1,214,851.60	2.21%
ÜBS AG (LONDON BRANCH)	6/8/2020	1,604,384.00	1,589,728.00	2.47%
UBS AG (STAMFORD BRANCH)	3/26/2018	639,161.60	640,025.60	1.78%
UNION PACIFIC CORP	2/1/2020	99,767.00	99,396.00	2.10%
UNITED PARCEL SERVICE INC	5/16/2022	444,372.55	443,001.95	2.46%
UNITEDHEALTH GROUP INC	2/15/2018	75,608.65	65,320.45	2.08%
UNITEDHEALTH GROUP INC	3/15/2019	216,119.20	218,807.60	2.08%
UNITEDHEALTH GROUP INC	3/15/2019	335,527.31	335,173.46	2.08%
UNITEDHEALTH GROUP INC	12/15/2019	302,913.00	300,777.00	2.16%
UNITEDHEALTH GROUP INC	10/15/2020	1,277,875.20	1,268,300.80	2.29%
US BANK NA	10/23/2020	1,309,738.00	1,300,568.00	2.32%
USAA CAPITAL CORP	8/1/2020	1,005,080.00	999,650.00	2.46%
VIRGINIA ELECTRIC AND POWER CO	4/30/2018	121,760.10	106,187.55	1.99%
VIRGINIA ELECTRIC AND POWER CO	6/30/2019	56,267.00	51,868.50	2.45%
VIRGINIA ELECTRIC AND POWER CO	6/30/2019	78,746.50	72,615.90	2.45%
VIRGINIA ELECTRIC AND POWER CO	6/30/2019	110,509.00	103,737.00	2.45%
VISA INC	12/14/2020	2,497,875.00	2,498,025.00	2.23%
VISA INC	12/14/2020	1,010,820.00	999,210.00	2.23%
WAL MART STORES INC	10/25/2020	261,277.50	257,562.50	2.14%
WAL-MART STORES INC	10/9/2019	1,884,962.30	1,878,308.25	1.95%
WAL-MART STORES INC	12/15/2020	214,688.25	213,615.40	2.12%
WAL-MART STORES INC	12/15/2020	2,995,650.00	2,980,680.00	2.12%
WALT DISNEY CO	9/17/2018	73,937.10	73,807.60	1.87%
WALT DISNEY CO	1/8/2019	82,888.78	82,753.49	1.94%
WALT DISNEY CO	7/12/2019	149,496.00	147,271.50	2.08%
WALT DISNEY CO	6/5/2020	139,837.60	138,840.80	2.15%
WELLS FARGO & CO	1/15/2019	35,162.40	35,056.35	1.99%

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WELLS FARGO & CO	4/22/2019	125,080.00	124,980.00	2.14%
WELLS FARGO & CO	4/22/2019	1,527,435.00	1,499,760.00	2.14%
WELLS FARGO & CO	1/30/2020	47,905.92	47,894.88	2.26%
WELLS FARGO & CO	1/30/2020	26,938.17	26,940.87	2.26%
WELLS FARGO & CO	1/30/2020	24,942.75	24,945.25	2.26%
WELLS FARGO & CO	1/30/2020	75,618.00	74,835.75	2.26%
WELLS FARGO & CO	1/30/2020	250,367.50	249,452.50	2.26%
WELLS FARGO & CO	1/30/2020	1,607,810.40	1,606,474.10	2.26%
WELLS FARGO & CO	12/7/2020	3,023,370.00	3,012,150.00	2.41%
WELLS FARGO & CO	3/4/2021	551,083.50	549,747.00	2.51%
WELLS FARGO & CO	3/4/2021	108,550.80	107,950.32	2.51%
WELLS FARGO & CO	4/1/2021	312,177.60	297,556.00	2.58%
WELLS FARGO & CO	4/1/2021	1,619,820.00	1,594,050.00	2.58%
WELLS FARGO & CO	7/26/2021	214,317.88	213,367.42	2.59%
WISCONSIN ELECTRIC POWER CO	6/15/2018	105,225.75	104,955.90	1.79%
WISCONSIN ELECTRIC POWER CO	6/15/2018	181,333.80	179,924.40	1.79%
WISCONSIN POWER AND LIGHT CO	7/15/2019	190,661.80	176,995.50	2.27%
WISCONSIN PUBLIC SERVICE CORP	12/4/2018	266,730.45	264,133.45	2.01%
WISCONSIN PUBLIC SERVICE CORP	12/4/2018	989,079.30	986,762.70	2.01%
XTO ENERGY INC	12/15/2018	121,526.00	104,141.00	2.12%
SUB-TOTAL			261,531,767.49	

264,297,332.29

261,531,767.49

VARIABLE RATE NOTES

AMERICAN EXPRESS CREDIT CORP	3/3/2020	1,555,456.00	1,553,673.50	2.00%
BANK OF NEW YORK MELLON CORP	8/17/2020	600,000.00	609,018.00	1.96%
CHEVRON CORP	11/15/2019	216,609.80	221,535.60	1.72%
CHEVRON CORP	11/15/2019	1,241,982.00	1,268,794.80	1.72%
CHEVRON CORP	11/15/2019	1,556,873.60	1,611,168.00	1.72%
EXXON MOBIL CORP	2/28/2018	1,654,773.45	1,650,990.00	1.71%
FEDERAL FARM CREDIT BANKS FUNDING CORP	6/25/2020	3,260,000.00	3,260,423.80	1.56%
FEDERAL FARM CREDIT BANKS FUNDING CORP	8/24/2020	850,000.00	849,838.50	1.58%
FEDERAL FARM CREDIT BANKS FUNDING CORP	7/13/2022	1,970,000.00	1,968,305.80	1.67%
FEDERAL FARM CREDIT BANKS FUNDING CORP	8/1/2022	1,470,000.00	1,468,809.30	1.66%
FEDERAL FARM CREDIT BANKS FUNDING CORP	9/6/2022	1,640,000.00	1,638,327.20	1.67%
FEDERAL HOME LOAN BANKS	6/27/2019	8,099,080.73	8,099,028.00	1.54%
GOLDMAN SACHS GROUP INC	10/31/2022	1,573,456.50	1,577,047.50	2.43%
HOME DEPOT INC	6/5/2020	1,015,000.00	1,016,735.65	1.76%
HSBC USA INC (NEW)	9/24/2018	820,000.00	824,264.00	1.87%
HSBC USA INC (NEW)	11/13/2019	1,360,000.00	1,367,684.00	1.99%
HUNTINGTON NATIONAL BANK	3/10/2020	1,569,048.00	1,567,285.20	1.98%
INTERNATIONAL BUSINESS MACHINES CORP	2/12/2019	170,000.00	170,571.20	1.74%
JPMORGAN CHASE & CO	6/1/2021	1,385,000.00	1,392,783.70	2.13%
KEYBANK NA	11/22/2021	1,570,646.00	1,569,158.00	2.17%
MANUFACTURERS AND TRADERS TRUST CO	5/18/2022	1,190,000.00	1,195,735.80	2.18%
MERCK & CO INC	2/10/2020	1,380,000.00	1,388,500.80	1.77%
MORGAN STANLEY	1/27/2020	1,330,000.00	1,349,165.30	2.13%
MORGAN STANLEY	7/22/2022	1,240,000.00	1,249,957.20	2.39%
PACCAR FINANCIAL CORP	12/6/2018	230,000.00	231,039.60	1.78%
TORONTO-DOMINION BANK	11/5/2019	1,360,000.00	1,368,663.20	1.90%
TOYOTA MOTOR CREDIT CORP	7/13/2018	2,290,000.00	2,293,961.70	1.82%
TOYOTA MOTOR CREDIT CORP	7/13/2018	548,526.00	550,951.50	1.82%
TOYOTA MOTOR CREDIT CORP	7/13/2018	107,692.52	108,186.84	1.82%
UBS AG (STAMFORD BRANCH)	6/1/2020	590,000.00	597,186.20	2.02%
UNITED PARCEL SERVICE INC	5/16/2022	910,000.00	911,556.10	2.03%
WELLS FARGO & CO	2/11/2022	875,000.00	885,911.25	2.21%
WELLS FARGO & CO	2/11/2022	759,285.00	759,352.50	2.21%
WESTPAC BANKING CORP	7/30/2018	830,000.00	832,838.60	1.83%
SUB-TOTAL			47,408,448.34	

47,218,429.60

47,408,448.34

STATE OF CALIFORNIA AND LOCAL AGENCIES

CALIFORNIA HSG FIN AGY REV	8/1/2020	1,530,000.00	1,528,500.60	2.34%
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CALIFORNIA HSG FIN AGY REV	2/1/2021	1,120,000.00	1,118,432.00	2.41%
CALIFORNIA ST	4/1/2019	1,680,000.00	1,671,902.40	1.98%
CALIFORNIA ST	4/1/2019	585,239.85	582,180.30	1.98%
CALIFORNIA ST	4/1/2019	429,686.10	427,927.40	1.98%
CALIFORNIA ST	10/1/2019	1,312,260.00	1,286,100.00	2.02%
CALIFORNIA ST	10/1/2019	441,138.15	434,058.75	2.02%
CALIFORNIA ST	10/1/2019	1,602,831.45	1,601,986.10	1.99%
CALIFORNIA ST PUB WKS BRD LEASE REV	12/1/2021	2,194,980.87	2,202,136.40	3.82%
LA CALIF DEPT ARPTS ARPT REV	5/15/2019	600,000.00	597,780.00	2.02%
LA CALIF MUN IMPT CORP LEASE REV	11/1/2018	1,055,000.00	1,058,365.45	1.96%
LA CALIF MUN IMPT CORP LEASE REV	11/1/2019	288,730.40	283,329.20	2.18%
LA CALIF MUN IMPT CORP LEASE REV	11/1/2019	1,546,949.70	1,527,953.90	2.18%
LA CALIF MUN IMPT CORP LEASE REV	11/1/2020	1,484,164.80	1,472,198.40	2.33%
LA CNTY CALIF PUB WKS FING AUTH LEASE REV	12/1/2018	350,000.00	349,884.50	2.07%
LA CNTY CALIF REDEV REF AUTH TAX ALLOCATI	9/1/2019	1,709,932.00	1,701,039.80	2.15%
SAN DIEGO CALIF REDEV AGY TAX ALLOC REV	9/1/2020	2,426,826.60	2,364,871.50	2.23%
SF CALIF BAY AREA RAPID TRAN DIST SALES	7/1/2019	620,000.00	619,454.40	2.07%
SF CALIF BAY AREA RAPID TRAN DIST SALES	7/1/2020	630,000.00	629,363.70	2.21%
SF CALIF BAY AREA RAPID TRAN DIST SALES	7/1/2021	710,000.00	709,290.00	2.42%
SJ CA REDEV AGY SUCCESSOR AGY TAX ALLOCAT	8/1/2019	1,940,000.00	1,944,151.60	1.96%
SJ CA REDEV AGY SUCCESSOR AGY TAX ALLOCAT	8/1/2020	1,180,000.00	1,185,888.20	2.06%
UNIVERSITY CALIF REVS	5/15/2018	1,531,511.75	1,523,170.00	1.61%
UNIVERSITY CALIF REVS	5/15/2019	790,000.00	782,186.90	1.90%
UNIVERSITY CALIF REVS	5/15/2019	170,000.00	169,325.10	1.90%
UNIVERSITY CALIF REVS	7/1/2019	506,885.00	498,205.00	2.04%
UNIVERSITY CALIF REVS	7/1/2019	1,466,599.20	1,454,758.60	2.04%
UNIVERSITY CALIF REVS	7/1/2019	581,734.20	577,917.80	2.04%
UNIVERSITY CALIF REVS	5/15/2020	570,000.00	564,345.60	2.31%
UNIVERSITY CALIF REVS	5/15/2021	860,000.00	851,133.40	2.43%
SUB-TOTAL		31,914,470.07	31,717,837.00	

MORTGAGE AND ASSET-BACK SECURITIES

AMXCA 173 A	4/15/2020	3,663,037.52	3,648,352.00	2.16%
AMXCA 174 A	5/15/2019	6,343,983.53	6,312,196.35	2.03%
AMXCA 174 A	5/15/2019	2,669,572.27	2,656,196.10	2.03%
BMWLT 161 A3	1/22/2019	614,939.49	614,704.06	1.82%
BMWLT 162 A3	9/20/2019	998,281.25	995,760.00	2.05%
BMWLT 171 A3	5/20/2020	1,605,500.00	1,597,760.00	2.12%
BMWLT 171 A3	5/20/2020	161,220.12	160,774.60	2.12%
BMWLT 171 A3	5/20/2020	1,797,831.25	1,787,494.00	2.12%
BMWLT 171 A3	5/20/2020	386,518.94	384,461.00	2.12%
BMWLT 171 A3	5/20/2020	2,569,704.71	2,566,402.00	2.12%
BMWLT 172 A3	2/20/2020	354,999.72	354,030.85	2.25%
BMWLT 172 A3	2/20/2020	669,999.46	668,170.90	2.25%
BMWOT 16A A3	11/25/2020	2,784,987.47	2,763,555.50	1.89%
CCART 16A A4	1/15/2022	499,511.72	498,850.00	2.14%
CCCIT 13A7 A7	9/10/2018	1,248,193.36	1,253,100.00	1.61%
CCCIT 13A7 A7	9/10/2018	1,451,869.14	1,453,596.00	1.61%
CCCIT 16A1 A1	11/19/2019	4,999,732.00	4,966,250.00	2.12%
CCCIT 17A2 A2	1/17/2019	3,499,329.75	3,492,195.00	1.96%
CCCIT 17A3 A3	4/7/2020	3,249,063.68	3,229,720.00	2.20%
CHAIT 161 A	5/15/2019	3,003,515.64	3,012,030.00	1.69%
CHAIT 164 A	7/15/2020	1,524,299.41	1,518,395.10	2.20%
CHAIT 165 A	7/15/2019	2,477,832.03	2,470,575.00	2.05%
CHAIT 171 A	1/15/2020	3,000,000.00	3,010,680.00	1.69%
FHMS K004 A1	5/25/2019	1,257,861.66	1,210,896.49	1.96%
FHMS K702 A2	2/25/2018	1,509,009.09	1,444,824.42	2.97%
FHMS K708 A2	1/25/2019	1,253,019.88	1,226,158.07	1.94%
FHMS K708 A2	1/25/2019	1,166,717.90	1,141,270.21	1.94%
FHMS K709 A2	3/25/2019	959,093.75	940,084.60	1.96%
FHMS K710 A2	5/25/2019	1,923,527.34	1,896,010.00	1.96%
FHMS K714 A2	10/25/2020	2,110,000.00	2,035,400.00	2.25%

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FHMS K715 A2	1/25/2021	2,316,187.50	2,231,856.00	2.29%
FHMS KJ02 A2	9/25/2020	642,391.34	639,008.19	2.30%
FHMS KJ03 A1	1/25/2021	445,868.30	438,978.11	2.28%
FHMS KJ04 A1	10/25/2020	1,202,136.32	1,193,009.62	1.97%
FHMS KP03 A2	7/25/2019	670,367.45	660,785.62	2.02%
FHMS KP03 A2	7/25/2019	331,161.52	326,428.10	2.02%
FHMS KP03 A2	7/25/2019	598,864.76	594,707.06	2.02%
FHMS KP04 AG1	7/25/2020	3,570,000.00	3,570,000.00	2.37%
FN 14M01 AQ2	11/25/2018	741,256.55	734,843.32	2.08%
FN 14M01 AQ2	11/25/2018	415,177.86	409,242.01	2.08%
FN 14M08A FA	5/25/2018	88,725.76	88,674.11	1.83%
FN 14M08A FA	5/25/2018	108,268.40	108,049.75	1.83%
FN 15M13A AQ2	9/25/2019	704,060.91	694,759.13	2.25%
FN AD0910	4/1/2020	1,399,882.81	1,320,223.53	1.15%
FN AM2422	1/1/2020	3,544,882.83	3,520,147.30	2.40%
HAROT 151 A3	10/15/2018	29,957.11	29,948.01	1.57%
HAROT 151 A3	10/15/2018	10,914.16	10,918.55	1.57%
HAROT 153 A3	4/18/2019	487,322.50	485,562.79	1.88%
HAROT 161 A3	12/18/2019	359,519.82	358,233.31	1.86%
HAROT 162 A3	4/15/2020	1,481,548.39	1,476,687.93	1.90%
HAROT 163 A3	5/18/2020	1,566,782.03	1,557,519.65	1.92%
HAROT 163 A3	5/18/2020	2,929,792.03	2,915,255.35	1.92%
HAROT 172 A3	8/16/2021	4,999,567.50	4,958,300.00	2.13%
HAROT 172 A3	8/16/2021	3,499,697.25	3,470,810.00	2.13%
HAROT 173 A3	9/18/2021	302,967.19	300,727.50	2.16%
HAROT 173 A3	9/18/2021	1,839,800.73	1,826,200.00	2.16%
JDOT 14B A4	6/15/2021	1,907,755.05	1,905,144.68	1.53%
JDOT 15 A3	6/17/2019	150,912.58	150,535.51	1.91%
JDOT 15 A3	6/17/2019	7,522.09	7,526.78	1.91%
JDOT 15 A3	6/17/2019	10,534.22	10,537.49	1.91%
JDOT 15 A4	12/15/2021	1,001,406.25	998,570.00	1.91%
JDOT 15 A4	12/15/2021	883,723.75	882,735.88	1.91%
JDOT 15 A4	12/15/2021	131,040.94	130,812.67	1.91%
JDOT 15 A4	12/15/2021	4,989.06	4,992.85	1.91%
JDOT 15B A3	10/15/2019	303,422.89	303,068.03	1.98%
JDOT 15B A3	10/15/2019	197,154.09	197,163.22	1.98%
JDOT 16B A3	6/15/2020	323,895.46	321,987.96	2.13%
JDOT 16B A3	6/15/2020	49,703.13	49,689.50	2.13%
JDOT 17B A3	10/15/2021	183,986.53	182,627.36	2.22%
JDOT 17B A3	10/15/2021	929,931.92	923,062.20	2.22%
JDOT 2017 A3	5/17/2021	1,939,723.74	1,930,688.00	2.11%
NALT 16B A4	1/18/2022	124,418.95	124,450.00	2.03%
NALT 16B A4	1/18/2022	49,714.84	49,780.00	2.03%
NALT 17A A2A	9/16/2019	269,694.14	269,319.60	2.05%
NALT 17A A2A	9/16/2019	99,812.50	99,748.00	2.05%
NALT 17A A3	4/15/2020	210,962.17	210,242.51	2.18%
NALT 17B A3	9/15/2020	340,940.43	340,202.06	2.20%
NALT 17B A3	9/15/2020	500,312.50	498,830.00	2.20%
NALT 17B A3	9/15/2020	1,439,748.43	1,436,630.40	2.20%
NAROT 17C A3	4/18/2022	109,981.40	109,810.80	2.20%
NGN 10R3 2A	12/8/2020	1,077,518.71	1,077,892.76	1.89%
TAOT 15C A4	12/15/2020	220,962.50	219,443.40	1.93%
TAOT 15C A4	12/15/2020	4,004,843.76	3,989,880.00	1.93%
TAOT 16A A3	3/16/2020	816,961.53	813,878.72	1.86%
TAOT 16A A3	3/16/2020	1,386,987.36	1,385,680.69	1.86%
TAOT 16B A3	4/15/2020	169,611.88	168,982.77	1.85%
TAOT 16B A4	8/16/2021	200,523.44	198,034.00	2.03%
TAOT 16B A4	8/16/2021	496,992.19	495,085.00	2.03%
TAOT 16C A2A	1/15/2019	186,818.90	186,704.65	1.82%
TAOT 16D A2A	5/15/2019	311,329.80	311,486.17	1.72%
TAOT 16D A3	10/15/2020	1,826,771.26	1,811,086.83	2.00%
TAOT 17A A3	2/16/2021	536,936.80	534,341.85	2.08%

**Orange County Transportation Authority
Portfolio Listing
As of December 31, 2017**

TAOT 17A A3	2/16/2021	2,388,718.81	2,377,174.45	2.08%
TAOT 17B A3	7/15/2021	999,923.30	993,410.00	2.14%
TAOT 17B A3	7/15/2021	1,002,539.06	993,410.00	2.14%
TAOT 17B A3	7/15/2021	1,669,871.91	1,658,994.70	2.14%
USAOT 151 A3	6/17/2019	190,678.49	190,280.70	1.99%
USAOT 151 A4	11/16/2020	492,526.56	489,294.40	1.73%
USAOT 151 A4	11/16/2020	1,500,351.56	1,497,840.00	1.73%
USAOT 161 A2	3/15/2019	59,641.01	59,656.94	1.61%
USAOT 161 A2	3/15/2019	11,150.79	11,161.62	1.61%
USAOT 161 A3	6/15/2020	1,999,671.00	1,992,320.00	1.90%
USAOT 161 A3	6/15/2020	895,104.88	891,563.20	1.90%
USAOT 171 A3	5/17/2021	999,894.60	994,140.00	2.03%
USAOT 171 A3	5/17/2021	929,901.98	924,550.20	2.03%

SUB-TOTAL

129,587,772.22	128,635,215.70
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SHORT-TERM PORTFOLIO - TOTAL

\$ 1,260,063,332.02	\$ 1,249,514,523.15
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DEBT SERVICE RESERVE FUNDS

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>REQUIRED AMOUNT</u>	<u>YIELD</u>
<u>91 EXPRESS LANES 2013 BONDS</u>	2030		10,799,437.46	
BANK OF TOKYO/MITSUBISHI COMMERCIAL PAPER	2/1/2018	10,941,998.91		1.29%
FIRST AMERICAN TREAS OBLIGATIONS	N/A	879.17		0.88%
<u>91 EXPRESS LANES 2013 BONDS - OPERATING & MAINTENANCE RESERVES</u>			13,000,000.00	
BANK DEPOSITS	1/4/2018	186,241.20		
OPERATING RESERVE: JOHNSON & JOHNSON CP	1/4/2018	2,997,200.00		1.12%
MAINTENANCE RESERVE: JOHNSON & JOHNSON CP	1/4/2018	9,990,666.67		1.12%

DEBT SERVICE RESERVE FUNDS - TOTAL

\$ 24,116,985.95

	<u>Book Value</u>	<u>Market Value</u>
TOTAL PORTFOLIO	\$ 1,380,740,146.27	\$ 1,370,191,337.40



COMMITTEE TRANSMITTAL

January 22, 2018

To: Members of the Board of Directors
From: Laurena Weinert, ^{ML} Clerk of the Board
Subject: Local Agencies' Interest in Project V Call for Projects

Transit Committee Meeting of January 11, 2018

Present: Directors Do, Jones, Murray, Shaw, Tait, and Winterbottom
Absent: Director Pulido

Committee Vote

This item was passed by the Members present.

Director Winterbottom was not present to vote on this item.

Committee Recommendation

Direct staff to return with revised Project V Guidelines for a potential call for projects that focuses on special event and seasonal services.



January 11, 2018

To: Transit Committee

From: Darrell Johnson, Chief Executive Officer

A handwritten signature in blue ink, appearing to read "Darrell Johnson", is written over the "From:" line of the header.

Subject: Local Agencies' Interest in Project V Call for Projects

Overview

Measure M2 establishes a competitive program through Project V to fund local bus transit services such as shuttles and trolleys that complement regional transit services. In preparation for a future Measure M2 Project V call for projects, staff requested local agencies to submit letters of interest. A report on the local agencies' interest in a future Project V call for projects is provided, including a recommendation to return with updated funding guidelines for a future call for projects.

Recommendation

Direct staff to return with revised Project V Guidelines for a potential call for projects that focuses on special event and seasonal services.

Background

Project V is a competitive program under Measure M2 (M2) that provides funding to develop and implement local transit services. Services currently eligible for this program include community-based transportation and demand-responsive services that complement regional bus and rail services, and better suit local needs in areas not adequately served by regional transit. This competitive program provides funding for both capital and operations. Year-round services and seasonal/special event shuttles have been eligible to compete for funding.

Consistent with the approved Project V Guidelines, all Project V-funded services must achieve a performance standard of six passenger boardings per revenue vehicle hour (B/RVH) within the first 12 months of operations, must achieve ten B/RVH within the first 24 months of operations, and maintain ten B/RVH every year thereafter.

Status Update on the Projects Currently Funded with Project V Funds

Since inception, the Orange County Transportation Authority (OCTA) Board of Directors (Board) has approved 23 projects with operational and maintenance elements for a total of \$36.5 million in Project V funds. There are 16 services currently in operation. These services include a mixture of special event, fixed-route, and on-demand projects. An update on these services was recently provided to the Transit Committee on December 14, 2017 and the Board on January 8, 2018. The special event services have been especially successful with productivity levels averaging approximately 21 B/RVH as reported in the previous ridership report. The fixed-route services have not performed at the same level, and several agencies have experienced difficulties in meeting the minimum performance standard.

Discussion**Letters of Interest in a Future Call for Projects (call)**

To further serve the mobility needs of the communities in Orange County, staff requested letters of interest from local agencies to determine the timing for a future round of Project V funding. Staff received 13 letters of interest for a future round of Project V funding from local agencies which include Buena Park, Dana Point, Irvine, Laguna Beach, Laguna Niguel, Mission Viejo, Orange, Placentia, San Clemente, San Juan Capistrano, Santa Ana, Tustin, and Yorba Linda.

Approximately half of the cities submitted an interest in seasonal or special event services. A few agencies are interested in year-round services, and one agency expressed an interest for on-demand transit service similar to OC Flex. An overview of the letters of interest submitted by local agencies and potential projects for consideration in the next round of Project V funds is provided in Attachment A.

Considering the level of interest in providing new community-based service and the lessons learned from existing projects and successes, staff is proposing that the next Project V call target local agency-led special events and seasonal service. Staff is also proposing not to consider planning studies due to lack of interest, so that focus can be entirely on operational services in the next call. Further, given experience with prior year-round Project V services, staff believes the next call should be focused on seasonal and special event services only. Staff also believes it is prudent to wait until after the pilot OC Flex is underway, and lessons can be learned from this program and the current on-demand service in San Clemente. This way, staff can gain more experience with

deployment of on-demand services before considering such projects for grant funding. Also, with the next call having an emphasis on seasonal and special event services, OCTA should not be considered as the operator for any Project V proposed services. However, OCTA can be a resource to the local agencies and provide support to local agencies.

Summary

Currently, 13 local agencies have expressed interest in the next call. However, agencies who have not submitted a letter of interest are still eligible to apply. In preparation for the next M2 Project V call, OCTA staff is requesting Board approval to work with local agencies and return with revised Project V Guidelines to issue the next call that focuses only on local agency-led special events and seasonal service.

Attachment

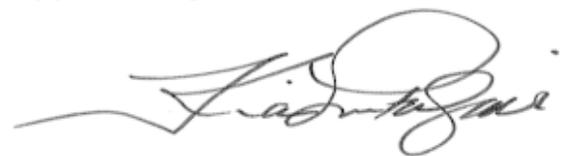
- A. Project V Letters of Interest Overview

Prepared by:



Jodie McCann
Senior Transportation Funding Analyst
(714) 560-5320

Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

Project V Letters of Interest Overview

Local Agency	Project Title	Type	2016 Call for Projects Project V Planning Study
Buena Park	Shuttle Service	Year-Round	No
Dana Point	Dana Point Trolley	Seasonal Expansion	No
Irvine	To Be Determined	To Be Determined	No
Laguna Beach	Summer Weekend Service	Seasonal	No
Laguna Niguel	Trolley Service	Year-Round	Yes
Mission Viejo	Local Circulator	Year-Round Expansion	Yes
Orange	Feasibility Study	Special Events	No
Placentia	On-Demand and Special Events	Pilot and Special Events	Yes
San Clemente	Trolley Service	Seasonal/Year-Round Expansion	No
San Juan Capistrano	Summer Trolley	Seasonal	No
Santa Ana	Downtown Trolley	Seasonal/Special Events	No
Tustin	Local Circulator	Year-Round	Yes
Yorba Linda	Senior Mobility Program	Senior Mobility Program Expansion from four to five days per week	No



City of Mission Viejo

Office of the City Manager

Edward Sachs
Mayor

Greg Rath
Mayor Pro Tem

Wendy Bucknum
Council Member

Brian Goodell
Council Member

Trish Kelley
Council Member

January 19, 2018

Board of Directors
Orange County Transportation Authority
550 South Main Street
Orange, CA 92868

**Subject: OCTA Board Item 14 – January 22, 2018
Local Agencies’ Interest in Project V Call for Projects**

Dear Board Members:

The City of Mission Viejo supports the recommendation for another potential Project V call for projects, but respectfully opposes the recommendation that said call be limited to seasonal and special event services only.

The City recently completed the first year of operation of the “MV Shuttle” under Project V. The current route serves only the southerly portion of the City, however; and there have been numerous requests from the public for routes serving other areas.

The City recently completed a Project V planning study evaluating potential expansion of the existing service. Viable route alternatives to expand the service to the north have been identified. The new route(s) would serve two high schools, several commercial areas, major parks and recreation centers, Lake Mission Viejo and, most significantly, the City’s two largest senior communities.

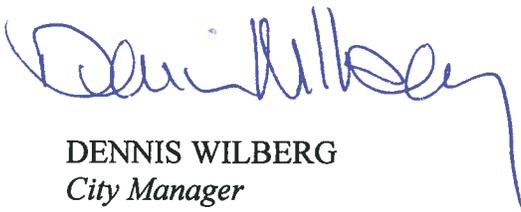
Project V, through the provision of service tailored to the needs of the local community, was OCTA’s commitment to the public to provide transit options in parts of the County experiencing the progressive cycle of decreasing ridership and service cuts in traditional regional transit. With a handful of agencies trying to establish year-round fixed-route services and others interested in initiating such services (supported by Project V planning studies completed this past year), the recommendation to exclude these agencies from the opportunity to apply for funding is unfair, unnecessary, and represents a lack of follow-through.



It is no surprise that seasonal tourist shuttles have achieved ridership more quickly. Patrons of such services represent the proverbial “low-hanging fruit”. It is well-known that more traditional fixed-route services take time to establish. Thus, citing the relative success of seasonal services, after only a short period of time, is not justification for excluding year-round services from the next call-for-projects. Seasonal services benefit only a handful of agencies and do not address the larger issue.

The MV Shuttle more than tripled its ridership during the first year of operation, but its ultimate success will require time and the ability to expand and improve the service. The City of Mission Viejo is hopeful the OCTA Board will continue to support the City’s efforts and the original objective of Project V.

Sincerely,



DENNIS WILBERG
City Manager

c: City Council
Mark Chagnon, Director of Public Works





COMMITTEE TRANSMITTAL

February 12, 2018

To: Members of the Board of Directors
From: *Lu*
Laurena Weinert, Clerk of the Board
Subject: Capital Programs Division – Second Quarter Fiscal Year 2017-18
Capital Action Plan Performance Metrics

Executive Committee Meeting of February 5, 2018

Present: Chairwoman Bartlett, Vice Chairman Shaw, and Directors Do, Hennessey, and M. Murphy
Absent: Directors Murray and Nelson

Committee Vote

Following the discussion, no action was taken on this receive and file as on information item.

Staff Recommendation

Receive and file as an information item.



February 5, 2018

To: Executive Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Capital Programs Division - Second Quarter Fiscal Year 2017-18
Capital Action Plan Performance Metrics

A handwritten signature in blue ink, appearing to read "Darrell Johnson", is placed over the "From:" field of the memo.

Overview

The Orange County Transportation Authority's Strategic Plan key strategies and objectives to achieve the goals for Mobility and Stewardship include delivery of all Capital Action Plan projects on time and within budget. The Capital Action Plan is used to create a performance metric to assess capital project delivery progress on highway, grade separation, rail, and facility projects. This report provides an update on the Capital Action Plan delivery and performance metrics.

Recommendation

Receive and file as an information item.

Background

The Orange County Transportation Authority (OCTA) Capital Programs Division is responsible for project development and delivery of highway, grade separation, rail, and facility projects from the beginning of the environmental approval phase through construction completion. Project delivery commitments reflect defined project scope, costs, and schedules. Project delivery commitments shown in the Capital Action Plan (CAP) are key strategies and objectives to achieve the Strategic Plan goals for Mobility and Stewardship.

This report provides an update on the CAP performance metrics, which are the fiscal year (FY) snapshot of the planned CAP project delivery milestones in the budgeted FY. The Capital Programs Division also provides Metrolink commuter rail ridership, revenue, and on-time performance reports and metrics as part of rail program updates.

Discussion

The Capital Programs Division objective is to deliver projects on schedule and within the approved project budget. Key project cost and schedule commitments are captured in the CAP, which is regularly updated with new projects and project status (Attachment A). The CAP is categorized into four key groupings of projects; freeway projects, grade separation projects, rail and station projects, and key facility projects. Simple milestones are used as performance indicators of progress in project delivery. The CAP performance metrics provides a FY snapshot of the milestones targeted for delivery in the budgeted FY, and provides both transparency and measurement of annual capital project delivery performance.

The CAP project cost represents the total cost of the project across all phases of project delivery, including support costs, and right-of-way (ROW) and construction capital costs. The established baseline cost is shown in comparison to either the actual or forecast cost. The baseline costs may be shown as to-be-determined (TBD) if project scoping studies or other project scoping documents have not been approved, and may be updated as project delivery progresses and milestones are achieved. Projects identified in the Orange County local transportation sales tax Measure M2 (M2) are identified with the OC Go logo and corresponding M2 project letter. The CAP update is also included in the M2 Quarterly Report.

The CAP summarizes the very complex capital project critical path delivery schedules into eight key milestones.

Begin Environmental	The date work on the environmental clearance, project report, or preliminary engineering phase begins.
Complete Environmental	The date environmental clearance and project approval is achieved.
Begin Design	The date final design work begins, or the date when a design-build contract begins.
Complete Design	The date final design work is 100 percent complete and approved.

Construction Ready	The date contract bid documents are ready for advertisement, including certification of ROW, all agreements executed, and contract constraints cleared.
Advertise for Construction	The date a construction contract is advertised for bids.
Award Contract	The date the construction contract is awarded.
Construction Complete	The date all construction work is completed, and the project is open to public use.

These delivery milestones reflect progression across the project delivery phases shown below.



Project schedules reflect approved milestone dates in comparison to forecast or actual milestone dates. Milestone dates may be shown as TBD if project scoping or approval documents have not been finalized and approved, or if the delivery schedule has not been negotiated with the agency or consultant implementing the specific phase of a project. Planned milestone dates can be revised to reflect new dates from approved baseline schedule changes. Actual dates will be updated when milestones are achieved, and forecast dates will be updated to reflect project delivery status.

CAP milestones achieved in the second quarter FY 2017-18 include:

Freeway and Railroad Grade Separation Projects

- The 17th Street railroad grade separation complete environmental milestone was achieved on November 3, 2017. The estimated project cost is approximately \$133 million, which includes \$71.5 million for construction, \$39.5 million for ROW acquisition and utility relocation, and \$22 million support cost. A funding source to advance the project has not been identified.

- The complete design milestone for the Interstate 5 (I-5) widening between Oso Parkway and Alicia Parkway was achieved. This is the first of three contract segments for the widening of I-5 between State Route 73 (SR-73) and El Toro Road. The California Department of Transportation (Caltrans) is completing the ROW acquisition and final construction contract packaging, and the construction ready milestone is planned in the fourth quarter FY 2017-18.
- The construction ready milestone for addition of a second high-occupancy vehicle (HOV) lane on I-5 between State Route 55 (SR-55) and State Route 57 (SR-57) was achieved. The contract is planned to be advertised for construction bids in March 2018.
- The SR-57 northbound landscape replacement planting between Orangethorpe Avenue and Lambert Road achieved the construction ready milestone. The landscape construction contract was advertised, and bids will be opened on January 31, 2018.
- Construction of the State Route 91 westbound landscape replacement planting between SR-57 and I-5 was completed in November 2017.

Rail and Station Projects

- The OC Streetcar project achieved completion of the design, construction ready, and advertise construction milestones. Opening of construction bids will be subject to finalization of acquisition and possession of ROW, and the federal full funding grant agreement.

The following CAP milestones missed the planned delivery through the second quarter of FY 2017-18.

Rail and Station Projects

- The Laguna Niguel/San Juan Capistrano railroad passing siding complete design and construction ready milestones were missed. Final design comments from Metrolink and the City of San Juan Capistrano (City) are being incorporated. In addition, the City is requesting the project comply with the City jurisdictional municipal separate storm sewer system water quality control permitting requirements. OCTA's longitudinal rail corridor projects typically obtain and comply with State and Regional Water Quality Control general construction permits and associated post-construction operating conditions. Additional time is needed to resolve the water quality control

permitting concerns with the City. The complete design and construction ready milestones will be completed in the fourth quarter, and the advertise construction milestone has now moved into the first quarter of FY 2018-19.

- As reported last quarter, the Placentia Metrolink Station construction ready milestone was missed. Discussions are ongoing with BNSF Railway for station approval, City of Placentia acquisition of required railroad ROW, and the railroad construction and maintenance agreement. The project was scheduled to be advertised for construction in the second quarter FY 2017-18. However, based on discussions with BNSF regarding the current status of reviews and approvals, the earliest possible advertisement for construction would be in the first quarter of FY 2018-19.

Recap of FY 2017-18 Performance Metrics

The CAP and performance metrics snapshot provided at the beginning of FY 2017-18 includes 18 planned major project delivery milestones to be accomplished through the second quarter. The CAP and performance metrics have been updated to reflect milestones achieved and missed through the second quarter (Attachments A and B). Fifteen milestones were achieved through the second quarter of FY 2017-18 (83 percent).

FY 2017-18 Cost and Performance Metric Look Ahead and Risks

Construction of the I-5 HOV lane addition between Pacific Coast Highway and San Juan Creek Road, the northerly of three widening segments, should be completed in early 2018. Caltrans and OCTA staff continue evaluating notices of potential claims submitted by the contractor for costs which may exceed the construction budget.

Combined forecast at completion cost estimates for the three I-5 widening segments between SR-73 and El Toro Road still indicate cost may exceed the combined \$482 million baseline cost estimate by approximately \$66 million. Staff will continue to work with Caltrans and consultant designers to assess costs and value engineer the design where possible as final design progresses toward completion.

The SR-55 widening between Interstate 405 and I-5 carries risk for increased construction, ROW, and utility costs as Caltrans prepares 35 percent design and the required design exception studies/approvals needed to accommodate the widened freeway cross-section. The project team continues to explore

opportunities to further reduce impacts to ROW and utilities as the early design progresses.

OC Streetcar Project Delays

The OC Streetcar project construction bid opening date, originally advertised for March 5, 2018, has been extended to April 27, 2018. The earliest opportunity for contract award is at the June 25, 2018 Board of Directors meeting. This is the result of delays in processing and approvals needed to secure the \$148,960,000 Federal 5309 New Starts Full Funding Grant Agreement, delays in timing to obtain possession of ROW required for construction of the maintenance and storage facility, and requests from contractors for additional time to prepare bids.

Summary

Significant capital project delivery progress continues to be made and reflected in the CAP. Staff will continue to manage project costs and schedules across all project phases to meet project delivery commitments and report quarterly.

Attachments

- A. Capital Action Plan, Status Through December 2017
- B. Capital Programs Division, Fiscal Year 2017-18 Performance Metrics Through December 2017

Prepared by:



James G. Beil, P.E.
Executive Director, Capital Programs
(714) 560-5646

Capital Action Plan
 Status Through December 2017
 Updated: January 18, 2017

Capital Projects	Cost		Schedule											
	Baseline/Forecast		Plan/Forecast											
	(millions)		Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction				
Freeway Projects:														
I-5, Pico to Vista Hermosa	\$113.0		Jun-09	Dec-11	Jun-11	Oct-13	Feb-14	Oct-14	Dec-14	Aug-18				
Project C	\$85.8		Jun-09	Oct-11	Jun-11	Oct-13	May-14	Sep-14	Dec-14	Apr-18				
I-5, Vista Hermosa to Pacific Coast Highway	\$75.6		Jun-09	Dec-11	Jun-11	Feb-13	Jun-13	Oct-13	Dec-13	Mar-17				
Project C	\$71.4		Jun-09	Oct-11	Jun-11	May-13	Aug-13	Feb-14	Jun-14	Jul-17				
I-5, Pacific Coast Highway to San Juan Creek Road	\$70.7		Jun-09	Dec-11	Jun-11	Jan-13	May-13	Aug-13	Oct-13	Sep-16				
Project C	\$71.2		Jun-09	Oct-11	Jun-11	Jan-13	Apr-13	Aug-13	Dec-13	Apr-18				
I-5, I-5/Ortega Interchange	\$90.9		Sep-05	Jun-09	Jan-09	Nov-11	Mar-12	Jun-12	Aug-12	Sep-15				
Project D	\$75.1		Sep-05	Jun-09	Jan-09	Dec-11	Apr-12	Jun-12	Aug-12	Jan-16				
I-5, I-5/Ortega Interchange (Landscape)	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
Project D	N/A		N/A	N/A	Jan-14	Oct-14	Feb-15	Aug-15	Sep-15	Sep-16				
I-5, SR-73 to Oso Parkway	\$151.9		Sep-11	Jun-14	Mar-15	Jan-18	May-18	Aug-18	Dec-18	Jan-24				
Project C & D	\$190.5		Oct-11	May-14	Mar-15	Mar-18	Feb-19	Jun-19	Oct-19	Oct-24				
I-5, Oso Parkway to Alicia Parkway	\$196.2		Sep-11	Jun-14	Nov-14	Jun-17	Dec-17	Feb-18	Jun-18	Feb-23				
Project C & D	\$191.0		Oct-11	May-14	Nov-14	Dec-17	Jun-18	Aug-18	Dec-18	Aug-23				
I-5, Alicia Parkway to El Toro Road	\$133.6		Sep-11	Jun-14	Mar-15	Jun-18	Dec-18	Jan-19	May-19	Jun-23				
Project C	\$166.5		Oct-11	May-14	Mar-15	Jul-18	Aug-19	Dec-19	Apr-20	May-24				
I-5, I-5/EI Toro Road Interchange	TBD		Apr-17	Nov-19	TBD	TBD	TBD	TBD	TBD	TBD				
Project D	TBD		Apr-17	Nov-19	TBD	TBD	TBD	TBD	TBD	TBD				
I-5, I-405 to SR-55	TBD		May-14	Aug-18	TBD	TBD	TBD	TBD	TBD	TBD				
Project B	TBD		May-14	Nov-18	TBD	TBD	TBD	TBD	TBD	TBD				
I-5, SR-55 to SR-57	\$38.1		Jul-11	Jun-13	Jun-15	Mar-17	Jul-17	Sep-17	Dec-17	Feb-20				
Project A	\$39.9		Jun-11	Apr-15	Jun-15	Jun-17	Dec-17	Mar-18	Jul-18	Sep-20				
SR-55, I-405 to I-5	TBD		Feb-11	Nov-13	Sep-17	Apr-20	Dec-20	Apr-21	Jul-21	Aug-25				
Project F	\$410.9		May-11	Aug-17	Sep-17	Apr-20	Dec-20	Apr-21	Jul-21	Aug-25				
SR-55, I-5 to SR-91	TBD		Dec-16	Jan-20	TBD	TBD	TBD	TBD	TBD	TBD				
Project F	TBD		Dec-16	Jan-20	TBD	TBD	TBD	TBD	TBD	TBD				
SR-57 Northbound (NB), Orangewood Avenue to Katella Avenue	TBD		Apr-16	Dec-18	TBD	TBD	TBD	TBD	TBD	TBD				
Project G	TBD		Apr-16	Dec-18	TBD	TBD	TBD	TBD	TBD	TBD				
SR-57 (NB), Katella Avenue to Lincoln Avenue	\$78.7		Apr-08	Jul-09	Jul-08	Nov-10	Mar-11	May-11	Aug-11	Sep-14				
Project G	\$38.5		Apr-08	Nov-09	Aug-08	Dec-10	Apr-11	Jul-11	Oct-11	Apr-15				
SR-57 (NB), Katella Avenue to Lincoln Avenue (Landscape)	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
Project G	N/A		N/A	N/A	May-09	Jul-10	Jun-17	Jul-17	Sep-17	Oct-18				

Capital Action Plan
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Capital Projects	Cost		Schedule									
	Baseline/Forecast (millions)	Forecast	Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction		
SR-57 (NB), Orangethorpe Avenue to Yorba Linda Boulevard Project G	\$80.2		Aug-05	Dec-07	Feb-08	Dec-09	Apr-10	Jun-10	Oct-10	May-14		
SR-57 (NB), Yorba Linda Boulevard to Lambert Road Project G	\$52.6		Aug-05	Dec-07	Feb-08	Jul-09	Dec-09	May-10	Oct-10	Nov-14		
SR-57 (NB), Orangethorpe Avenue to Lambert Road (Landscape)	\$79.3		Aug-05	Dec-07	Feb-08	Dec-09	Apr-10	Jun-10	Oct-10	Sep-14		
SR-57 (NB), Lambert Road to Tonner Canyon Cost/Schedule Risk	\$55.5		Aug-05	Dec-07	Feb-08	Jul-09	Mar-10	May-10	Oct-10	May-14		
SR-91 Westbound (WB), I-5 to SR-57 Project H	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
SR-91 Westbound (WB), I-5 to SR-57 (Landscape)	N/A		N/A	N/A	Oct-14	Aug-17	Dec-17	Jan-18	Mar-18	May-19		
SR-91, SR-57 to SR-55 Project I	TBD		TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD		
SR-91, SR-57 to SR-55 Cost/Schedule Risk	TBD		TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD		
SR-91 (WB), Tustin Interchange to SR-55 Project I	\$78.1		Jul-07	Apr-10	Oct-09	Feb-12	Jul-12	Aug-12	Nov-12	Apr-16		
SR-91, SR-55 to SR-241 Project J	\$59.7		Jul-07	Jun-10	Mar-10	Apr-12	Aug-12	Oct-12	Jan-13	Jun-16		
SR-91, SR-55 to SR-241 (Landscape)	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
SR-91, SR-55 to SR-241 (Landscape) Cost/Schedule Risk	N/A		N/A	N/A	Nov-14	Aug-16	Dec-16	Feb-17	Mar-17	Nov-17		
SR-91 Eastbound, SR-241 to SR-71 Project J	TBD		Jan-15	Oct-18	TBD	TBD	TBD	TBD	TBD	TBD		
SR-91 Eastbound, SR-241 to SR-71 Cost/Schedule Risk	TBD		Jan-15	May-19	TBD	TBD	TBD	TBD	TBD	TBD		
91 Express Lanes to SR-241 Toll Connector Project L	\$49.9		Jul-08	Jul-11	Jul-11	Mar-13	Jul-13	Aug-13	Oct-13	Jul-16		
I-405, I-5 to SR-55 Project L	\$42.8		Jul-08	May-11	Jun-11	Feb-13	Apr-13	Jun-13	Oct-13	Jul-16		
I-405, SR-55 to I-605 (Design-Build) Project K	\$128.4		Jul-07	Jul-09	Jun-09	Jan-11	Apr-11	Jun-11	Sep-11	Dec-12		
I-405/SR-22 HOV Connector Project K	\$79.6		Jul-07	Apr-09	Apr-09	Aug-10	Dec-10	Feb-11	May-11	Mar-13		
I-405/SR-22 HOV Connector Cost/Schedule Risk	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
I-405/SR-22 HOV Connector	N/A		N/A	N/A	May-12	Feb-13	Apr-13	Jul-13	Oct-13	Feb-15		
I-405/SR-22 HOV Connector	\$104.5		Mar-05	Dec-07	Jul-07	Dec-08	Mar-09	May-09	Jul-09	Nov-10		
I-405/SR-22 HOV Connector Cost/Schedule Risk	\$57.8		Mar-05	Dec-07	Jul-07	Dec-08	May-09	Jun-09	Aug-09	Jan-11		
I-405/SR-22 HOV Connector	TBD		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
I-405/SR-22 HOV Connector	TBD		Nov-13	TBD	Dec-16	TBD	TBD	TBD	TBD	TBD		
I-405/SR-22 HOV Connector	TBD		Dec-14	Jul-18	TBD	TBD	TBD	TBD	TBD	TBD		
I-405/SR-22 HOV Connector Cost/Schedule Risk	TBD		Dec-14	Jul-18	TBD	TBD	TBD	TBD	TBD	TBD		
I-405/SR-22 HOV Connector	\$1,900.0		Mar-09	Mar-13	Mar-14	Nov-15	Feb-16	Mar-16	Nov-16	May-23		
I-405/SR-22 HOV Connector	\$1,900.0		Mar-09	May-15	Mar-14	Nov-15	Feb-16	Mar-16	Nov-16	May-23		
I-405/SR-22 HOV Connector	\$195.9		N/A	N/A	Sep-07	Sep-09	Mar-10	May-10	Aug-10	Aug-14		
I-405/SR-22 HOV Connector	\$120.4		N/A	N/A	Sep-07	Jun-09	Sep-09	Feb-10	Jun-10	Mar-15		
I-405/SR-22 HOV Connector	\$260.4		N/A	N/A	Sep-07	Sep-09	Mar-10	May-10	Oct-10	Jan-15		
I-405/SR-22 HOV Connector	\$172.6		N/A	N/A	Sep-07	Sep-09	Feb-10	May-10	Oct-10	Mar-15		
I-405/SR-22 HOV Connector (Landscape)	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
I-405/SR-22 HOV Connector (Landscape)	N/A		N/A	N/A	Jun-08	May-09	Feb-16	May-16	Jul-16	Feb-18		

Capital Action Plan
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Capital Projects	Cost		Schedule										
	Baseline/Forecast (millions)	Forecast	Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction			
I-605 I-605/Katella Interchange Project M	TBD	TBD	Aug-16	Nov-18	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Grade Separation Projects:													
Sand Canyon Avenue Railroad Grade Separation Project R	\$65.6	\$61.8	N/A	Sep-03	Jan-04	Jul-10	Jul-10	Oct-10	Feb-11	May-14	Jan-16	Jan-16	Jan-16
Raymond Avenue Railroad Grade Separation Project O	\$77.2	\$124.8	Feb-09	Nov-09	Mar-10	Aug-12	Nov-12	Feb-13	May-13	Aug-18	Aug-18	Aug-18	Aug-18
State College Boulevard Railroad Grade Separation (Fullerton) Project O	\$73.6	\$97.0	Dec-08	Jan-11	Jul-06	Aug-12	Nov-12	Feb-13	May-13	May-18	Jan-18	Jan-18	Jan-18
Placentia Avenue Railroad Grade Separation Project O	\$78.2	\$64.6	Jan-01	May-01	Jan-09	Mar-10	May-10	Mar-11	Jun-11	Nov-14	Nov-14	Nov-14	Nov-14
Kraemer Boulevard Railroad Grade Separation Project O	\$70.4	\$63.4	Jan-01	Sep-09	Jan-09	Jul-10	Jul-10	Apr-11	Aug-11	Oct-14	Oct-14	Oct-14	Oct-14
Orangethorpe Avenue Railroad Grade Separation Project O	\$117.4	\$108.6	Jan-01	Sep-09	Feb-09	Dec-11	Dec-11	Feb-12	May-12	Sep-16	Sep-16	Sep-16	Sep-16
Tustin Avenue/Rose Drive Railroad Grade Separation Project O	\$103.0	\$98.3	Jan-01	Sep-09	Feb-09	Dec-11	Dec-11	May-12	Aug-12	May-16	May-16	May-16	May-16
Lakeview Avenue Railroad Grade Separation Project O	\$70.2	\$107.4	Jan-01	Sep-09	Feb-09	Oct-11	Oct-11	Feb-13	May-13	Mar-17	Mar-17	Mar-17	Mar-17
17th Street Railroad Grade Separation Project R	TBD	TBD	Oct-14	Nov-17	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Rail and Station Projects:													
Rail-Highway Grade Crossing Safety Enhancement Project R	\$94.4	\$90.4	Jan-08	Oct-08	Jan-08	Sep-08	Sep-08	Sep-08	Aug-09	Dec-11	Dec-11	Dec-11	Dec-11
San Clemente Beach Trail Safety Enhancements Project R	\$6.0	\$5.0	Sep-10	Jul-11	Feb-12	Apr-12	Apr-12	Jul-12	Oct-12	Jan-14	Jan-14	Jan-14	Jan-14
San Juan Capistrano Passing Siding Project S	\$25.3	\$30.8	Aug-11	Mar-14	Mar-15	Apr-18	May-18	Jul-18	Nov-18	Dec-20	Dec-20	Dec-20	Dec-20
OC Streetcar Project S	\$310.4	\$310.4	Aug-09	Mar-15	Feb-16	Sep-17	Oct-17	Dec-17	May-18	Aug-20	Aug-20	Aug-20	Aug-20
Placentia Metrolink Station and Parking Structure Project R	\$34.8	\$34.8	Jan-03	May-07	Oct-08	Jan-11	Feb-11	TBD	TBD	TBD	TBD	TBD	TBD
Anaheim Canyon Station	\$27.9	\$27.9	Jan-16	Dec-16	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

Capital Action Plan

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Capital Projects	Cost		Schedule							
	Baseline/Forecast (millions)		Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction
Orange Station Parking Expansion	\$33.2		Dec-09	Dec-12	Nov-10	Apr-13	Jul-16	Jul-16	Nov-16	Feb-19
Cost/Schedule Risk	\$32.3		Dec-09	May-16	Nov-10	Apr-16	Jul-16	Jul-16	Jun-17	Feb-19
Fullerton Transportation Center - Elevator Upgrades	\$3.5		N/A	N/A	Jan-12	Dec-13	Dec-13	Jun-14	Sep-14	Mar-17
Cost/Schedule Risk	\$4.6		N/A	N/A	Jan-12	Dec-13	Dec-13	Aug-14	Apr-15	Sep-18
Laguna Niguel/Mission Viejo Station ADA Ramps	\$3.5		Jul-13	Jan-14	Jul-13	Aug-14	Aug-14	Sep-14	Jan-15	Apr-17
Cost/Schedule Risk	\$5.2		Jul-13	Feb-14	Jul-13	Jul-15	Jul-15	Jul-15	Oct-15	Sep-17
Anaheim Regional Transportation Intermodal Center	\$227.4		Apr-09	Feb-11	Jun-09	Feb-12	Feb-12	May-12	Jul-12	Nov-14
Cost/Schedule Risk	\$232.2		Apr-09	Feb-12	Jun-09	May-12	May-12	May-12	Sep-12	Dec-14

Note: Costs associated with landscape projects are included in respective freeway projects.

Grey = Milestone achieved

Green = Forecast milestone meets or exceeds plan

Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

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Complete Design: The date final design work is 100 percent complete and approved.

Construction Ready: The date contract bid documents are ready for advertisement, including certification of right-of-way, all agreements executed, contract constraints are cleared.

Advertise for Construction: The date a construction contract is both funded and advertised for bids.

Award Contract: The date the construction contract is awarded.

Construction Complete: The date all construction work is completed and the project is open to public use.

Acronyms

- I-5 - Santa Ana Freeway (Interstate 5)
- SR-71 - Corona Expressway (State Route 71)
- SR-55 - Costa Mesa Freeway (State Route 55)
- SR-57 - Orange Freeway (State Route 57)
- SR-91 - Riverside Freeway (State Route 91)
- SR-22 - Garden Grove Freeway (State Route 22)
- I-405 - San Diego Freeway (Interstate 405)
- SR-241 - Foothill/Eastern Transportation Corridor (State Route 241)
- I-605 - San Gabriel River Freeway (Interstate 605)
- ADA - Americans with Disabilities Act

Capital Programs Division Fiscal Year 2017-18 Performance Metrics Through December 2017

Begin Environmental

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
No "Begin Environmental" milestones scheduled for FY 2017-18									
Total Forecast/Actual	0	0	0	0	0	0	0	0	0

Complete Environmental

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
SR-55, I-405 to I-5	X	✓							
17th Street Railroad Grade Separation			X	✓					
91 Express Lanes to SR-241 Toll Connector					X				
Total Forecast/Actual	1	1	1	1	1	0	0	0	3

Begin Design

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
SR-55, I-405 to I-5	X	✓							
Anaheim Canyon Metrolink Station					X				
Total Forecast/Actual	1	1	0	0	1	0	0	0	2

Complete Design

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
SR-57 (Northbound), Orangethorpe to Lambert Landscape	X	✓							
OC Streetcar	X			✓					
I-5, Oso Parkway to Alicia Parkway			X	✓					
San Juan Capistrano Passing Siding			X						
I-5, SR-73 to Oso Parkway					X				
Total Forecast/Actual	2	1	2	2	1	0	0	0	5

Construction Ready

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
Placentia Metrolink Station and Parking Structure	X								
I-5, SR-55 to SR-57			X	✓					
SR-57 (Northbound), Orangethorpe to Lambert Landscape			X	✓					
San Juan Capistrano Passing Siding			X						
OC Streetcar			X	✓					
I-5, Oso Parkway to Alicia Parkway							X		
Total Forecast/Actual	1	0	4	3	0	0	1	0	6

Advertise Construction

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
SR-57 (Northbound), Katella to Lincoln Landscape	X	✓							
OC Streetcar			X	✓					
Placentia Metrolink Station and Parking Structure			X						
I-5, SR-55 to SR-57					X				
SR-57 (Northbound), Orangethorpe to Lambert Landscape					X				
San Juan Capistrano Passing Siding					X				
Total Forecast/Actual	1	1	2	1	3	0	0	0	6

Capital Programs Division Fiscal Year 2017-18 Performance Metrics Through December 2017

Award Contract

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
SR-57 (Northbound), Katella to Lincoln Landscape		✔		X					
SR-57 (Northbound), Orangethorpe to Lambert Landscape					X				
Placentia Metrolink Station and Parking Structure					X				
I-5, SR-55 to SR-57							X		
OC Streetcar							X		
Total Forecast/Actual	0	1	1	0	2	0	2	0	5

Complete Construction

Project Description	FY 18 Qtr 1		FY 18 Qtr 2		FY 18 Qtr 3		FY 18 Qtr 4		FY 18 Fcst
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	
I-5, Vista Hermosa to Pacific Coast Highway	X	✔							
Laguna Niguel/Mission Viejo Station ADA Ramps		✔	X						
I-405/SR-22/I-605 HOV Connector Landscape					X				
State College Boulevard Railroad Grade Separation (Fullerton)					X				
I-5, Pico to Vista Hermosa							X		
I-5, Pacific Coast Highway to San Juan Creek Road							X		
SR-91 (Westbound), I-5 to SR-57 Landscape				✔			X		
Total Forecast/Actual	1	2	1	1	2	0	3	0	7

Totals	7	7	11	8	10	0	6	0	34
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 I-605 - San Gabriel River Freeway (Interstate 605)
 I-405 - San Diego Freeway (Interstate 405)
 SR-241 - Foothill/Eastern Transportation Corridor (State Route 241)
 ADA - Americans with Disability Act
 HOV - high-occupancy vehicle

X = milestone forecast in quarter

✔ = milestone accomplished in quarter