



JUNE 14, 2018

AGENDA ITEM # 2

EXECUTIVE DIRECTOR'S REPORT

Action Requested: Receive and File

Key Staff: Norman Hom, Executive Director

Measure A

Revenues and Expenditures. Year-to-date Measure A sales tax revenues, development impact (mitigation) fees, and interest revenues are all trending higher than anticipated as shown in the budget-to-actuals report (Agenda Item 4). Administrative expenditures are trending less than anticipated.

Standby Bond Letter of Credit Transaction Complete. The five-year Standby Bond Letter of Credit (SBLOC) transaction with Sumitomo Mitsui Bank for the Series 2015A bonds approved by the Board on May 10 was successfully completed May 15, 2018.

Standby Bond Purchase Agreement Extended. The extension of the Standby Bond Purchase Agreement (SBPA) with US Bank for the Series 2009C bonds approved by the Board on May 10 was also successfully completed May 15, 2018. The new expiration date is November 2020.

Series 2009C Bond Reserves Released. The Authority received the \$7 million release of reserves for the Series 2009C bonds which are no longer required of highly-rated agencies such as the Authority. The entire amount will be programmed for Measure A capital projects.

Isleton. The City of Isleton has received its final disbursement of 1988 Measure A funds of \$442,000 which they will use toward the rehabilitation of Union Street from F Street to H Street and F Street from Union Street to Main Street and the reconstruction of Third and Fourth Avenues from Miner Court to Georgiana Drive. City staff are currently working on the scope of work and contract and expect to be under construction this calendar year.

Neighborhood Shuttle Program

Grant Agreement with Regional Transit Executed. The revised \$12 million grant agreement with Regional Transit was successfully executed on May 25. As authorized by the STA Governing Board, we added language to provide flexibility for potential new routes and other modifications.

Citrus Heights | Orangevale | Antelope | Historic Folsom Light Rail Station SmarT Ride. The expanded Citrus Heights SmarT Ride that also serves Antelope, Orangevale, and historic

Folsom light rail station areas launched the week of April 23. SacRT noticed that ride requests were bunching around the 7:00 a.m. and 7:00 p.m. start and end times (signaling high demand) so the decision was made to expand service hours to 6:00 a.m. to 9:00 p.m. Ridership averaged 144 boardings per day the first two weeks of operation but jumped 34 percent to 192 boardings per day by the third week. At the end of May/beginning of June, total ridership had climbed to 223 boardings per day.

Franklin Blvd | South Sacramento West SmaRT Ride. July 30, 2018 is the official launch date for the Franklin Blvd | South Sacramento West SmaRT Ride. SacRT and the Franklin Blvd. Business Association are working closely together to develop a robust, multi-language, outreach and marketing plan for the service roll out. SacRT is also partnering with government and community agencies to get the word out to the diverse community that will be served by the newest SmaRT Ride. At Board member Larr Carr's suggestion, STA staff also reached out to the Sacramento Municipal Utilities District (SMUD) for ideas to effectively reach out to those affected communities. Suzanne Dizon of their Community Relations Department has graciously offered to share their expertise which staff will follow up on.

Senate Bill (SB) 1 Local Partnership Program (LPP)

Competitive Programs Awarded. On May 16, 2018, the California Transportation Commission (CTC) unanimously approved staff recommendations for the Solutions for Congested Corridors Program and the Local Partnership Competitive Grant Programs, awarding over \$150 million of SB1 monies for projects in Sacramento County as follows:

- ❖ Local Partnership Competitive Grants
 - Capital SouthEast Connector \$20.0 million
 - Sacramento Downtown Grid 3.0 Implementation \$5.0 million

- ❖ Solutions for Congested Corridors
 - Interstate 5 Corridor Enhancements \$15.0 million
 - US Highway 50 Multimodal Corridor Enhancements \$110.3 million

Formula Shares, Round 1. Funds from the \$7 million allocation to Sacramento County in the first round of the LPP Formula Shares have started to flow. The County of Sacramento has started incurring reimbursable expenses on their Complete Streets Rehabilitation Project. The City of Sacramento will be awarding contracts this month for overlaying portions of J Street and Mack Road with all work to be completed by fall.

Formula Shares, Round 2. CTC has released an accelerated schedule for the second round of the Local Partnership Program Formula Shares. The Commission will adopt the formulaic distribution of shares on June 27-28 and issue a call for project applications June 29. Project applications are due August 29, with Commission adoption set for October 17-18. This second

round will only be for one fiscal year, FY 2019/20, and staff estimates the Authority will have \$3.5 million to program at the August 9 Governing Board meeting. (See also Agenda Item 8)

SacMetro Freeway Service Patrol (FSP)

The SacMetro Freeway Service Patrol (FSP) Program is operating smoothly and there is no significant news to report.

Sacramento Abandoned Vehicle Service Authority (SAVSA)

The Sacramento County Abandoned Vehicle Abatement (AVA) Program is operating smoothly and there is no significant news to report.

Independent Taxpayer Oversight Committee (ITOC)

Joan Borucki, ITOC Chair, will present an update today on the Committee's current activities and forward the ITOC's recommendation for the next auditing team to perform the FY2017/18 independent financial and compliance audit.

The next ITOC meeting will be **June 28, 2018**. ITOC meetings are held in the Sacramento County Administration Building at 700 H Street, Sacramento, California 95814 in Suite 1487 (Hearing Room 1). For specific meeting times, please check the ITOC website at www.sacitoc.org. Members of the public are encouraged to attend.

Looking Ahead

There will be no meeting in July due to various council and board summer recesses. The next meeting of the STA Governing Board is **August 9, 2018**. Items tentatively planned are:

- Programming of Cycle 2 Local Partnership Program Formula Shares
- Request for Proposals related to 2019 Transportation Expenditure Plan Review & Update
- Replacement Memorandums of Understanding (MOUs) for Measure A ongoing programs
- Neighborhood Shuttle Program SmART Rides update by Sacramento Regional Transit