Orange County Transportation Authority

Board Agenda
Monday, July 27, 2026 at 9:30 a.m.

550 South Main Street, Orange, California

To participate via Zoom: https://us02web.zoom.us/j/83074408202

Board Members
Jamey M. Federico, Chair
Fred Jung, Vice Chair
Valerie Amezcua
Doug Chaffee
Katrina Foley
William Go
Patrick Harper
Michael Hennessey
Lauren Kleiman
Stephanie Klopfenstein
Carlos A. Leon
Janet Nguyen
Tam T. Nguyen
Vicente Sarmiento
Kathy Tavoularis
Mark Tettemer
Donald P. Wagner
Lan Zhou, Ex-Officio

Call to Order

Invocation
Director Tavoularis

Pledge of Allegiance
Director Sarmiento

1. Closed Session

Overview
A Closed Session is scheduled as follows:

A. Pursuant to Government Code Section 54957(b), to evaluate the performance of the Chief Executive Officer, Darrell E. Johnson.

B. Pursuant to Government Code Section 54957.6, to meet with the designated representative, Chair Jamey M. Federico, regarding the compensation of the Chief Executive Officer, Darrell E. Johnson.

Special Calendar

Orange County Transportation Authority Special Calendar Matters

2. Annual Review and Compensation Adjustment for the Chief Executive Officer, Darrell E. Johnson

Overview

Darrell E. Johnson commenced service as the Orange County Transportation Authority's Chief Executive Officer on March 1, 2013. As part of this item, the Board of Directors will consider in open session the Chief Executive Officer's performance and will approve any adjustments to the Chief Executive Officer's Contract of Employment and compensation as deemed necessary by the Board of Directors.

3. Presentation of the Resolutions of Appreciation for Employees of the Month

Overview

Present Orange County Transportation Authority Resolutions of Appreciation Nos: 2026-058, Manjula Warawitage, Coach Operator; 2026-059, Lee Do, Maintenance; and 2026-060, Nick Boonmag, Administration, as Employees of the Month for July 2026.

Consent Calendar (Items 4 through 16)

All matters on the Consent Calendar are to be approved in one motion unless a Board Member or a member of the public requests separate action on a specific item.

Orange County Transportation Authority Consent Calendar Matters

4. Approval of Minutes

Clerk of the Board

Recommendation(s)

Approve the minutes of the June 22, 2026, Orange County Transportation Authority and affiliated agencies' regular meeting.

Attachments:

Minutes

5. Fiscal Year 2025-26 Internal Audit Plan, Fourth Quarter Update

Janet Sutter

Overview

The Orange County Transportation Authority Board of Directors adopted the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan on July 14, 2025. This update is for the fourth quarter of the fiscal year.

Recommendation(s)

Receive and file the fourth quarter update to the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan as an information item.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Attachment C

6. Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan
Janet Sutter

Overview
At the direction of the Orange County Transportation Authority Board of Directors, the Internal Audit Department develops and implements an annual risk-based internal audit plan. Implementation of an annual internal audit plan assists management in evaluating the effectiveness and efficiency of projects, programs, and operations, while ensuring that adequate controls and safeguards are in place to protect the Orange County Transportation Authority's assets and resources.

Recommendation(s)
A. Approve the proposed Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

B. Direct the Executive Director of the Internal Audit Department to provide quarterly updates on the Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

Attachments:

Transmittal
Staff Report
Attachment A

7. Agreement for Electrical Services for the 91 Express Lanes Entrance Gantries
Kirk Avila

Overview
On May 18, 2026, the Orange County Transportation Authority issued an invitation for bids for the 91 Express Lanes entrance gantry electrical services. Bids were received in accordance with the Orange County Transportation Authority's procurement procedures for public works projects. Board of Directors' approval is requested to execute the agreement.

Recommendation(s)
Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250338 between the Orange County Transportation Authority and High-Light Electric, Inc., the lowest responsive, responsible bidder, in the amount of $335,555, for electrical services for the 91 Express Lanes northbound and eastbound entrance gantries.

Attachments:

Transmittal

Staff Report

8. Orange County Transportation Authority Investment and Debt Programs Report - May 2026

Robert Davis/Andrew Oftelie

Overview

The Orange County Transportation Authority has a comprehensive investment and debt program to fund its immediate and long-term cash flow demands. Each month, the Treasurer submits a report detailing investment allocation, performance, compliance, outstanding debt balances, and credit ratings for the Orange County Transportation Authority's debt program. This report is for the month ending May 31, 2026. During the month of May, one investment manager purchased a security that was not in compliance with the investment policy. As a result of the compliance violation, the investment manager was put on probation for one year pursuant to the requirements of the investment policy.

Recommendation(s)

Receive and file as an information item.

Attachments:

Transmittal

Staff Report

Attachment A

Attachment B

9. Proposed Response to 2025-2026 Orange County Grand Jury Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods"

Melanie Masud/Kristin Jacinto

Overview

Staff has prepared a response to the Orange County Grand Jury report entitled "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods" for the Orange County Transportation Authority Board of Directors' consideration. The response addresses the finding and recommendation assigned to the Orange County Transportation Authority and provides clarification regarding the Orange County Transportation Authority's role in regional transportation planning and transit data management.

Recommendation(s)

Authorize the Chief Executive Officer to submit the proposed response to the Orange County Grand Jury report's finding and recommendation as required by California Penal Code Section 933(c).

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B

10. Competitive Grant Programs Update
Louis Zhao/Rose Casey

Overview
The Orange County Transportation Authority, consistent with Board of Directors-approved programming guidelines, utilizes various federal, state, and local transportation funding programs beyond those provided through Measure M2 to maximize transportation investments throughout Orange County. These funds are pursued and programmed to projects led by local jurisdictions, nonprofit agencies, and the Orange County Transportation Authority that advance Board of Directors-approved transportation priorities. Staff has prepared an overview and status update of local jurisdiction projects that have received funds, recent grant pursuits, and awards for Orange County Transportation Authority projects.

Recommendation(s)
Receive and file as an information item.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Attachment C
Attachment D

11. 2026 Board of Directors and Chief Executive Officer Initiatives and Action Plan - Mid-Year Report
Lauren Sato/Rose Casey

Overview
On January 26, 2026, the Orange County Transportation Authority (OCTA) Board of Directors (Board) approved the 2026 Board and Chief Executive Officer (CEO) Initiatives (Attachment A) and Action Plan (Attachment B). The 2026 Action Plan consists of three Board initiatives supported by nine CEO initiatives that are monitored through 104 milestones throughout the calendar year. This mid-year report summarizes OCTA's progress in advancing these initiatives between January 1, 2026, and June 30, 2026.

Recommendation(s)
Receive and file as an information item.

Attachments:

Staff Report
Attachment A
Attachment B

Orange County Local Transportation Authority Consent Calendar Matters

12. Amendment to Agreement for Additional Design Services for State Route 55 Improvement Project Between Interstate 5 and State Route 91
Jeannie Lee/James G. Beil

Overview
On February 14, 2022, the Orange County Transportation Authority Board of Directors authorized an agreement with HDR Engineering, Inc., for the preparation of plans, specifications, and estimates for the State Route 55 Improvement Project between Interstate 5 and State Route 91. An amendment to the existing agreement is required for additional design services.

Recommendations

A. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-1-3643 between the Orange County Transportation Authority and HDR Engineering, Inc., in the amount of $1,071,679, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91. This will increase the maximum cumulative obligation of the agreement to a total contract value of $11,420,281.

B. Authorize the use of up to $1,626,281 in Measure M2 funds, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91.

C. Authorize staff to process all necessary amendments to the Federal Transportation Improvement Program and execute or amend all necessary agreements to facilitate the above actions.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B

13. Approval to Sell Surplus Land for the Interstate 5 Improvement Project Between State Route 73 and Oso Parkway

Joe Gallardo/James G. Beil

Overview

The Orange County Transportation Authority's Interstate 5 Improvement Project between State Route 73 and Oso Parkway required the acquisition of property rights from public and private parties, adjacent to the existing freeway and city streets. Approximately 24,434 square feet of vacant commercial property located at the southwest corner of Marguerite Parkway and Avery Parkway in the City of Mission Viejo and identified as a portion of assessor parcel nos. 740-014-01 and 740-014-05, is recommended to be sold as surplus land by the Orange County Transportation Authority. Therefore, staff is seeking approval to sell the vacant land as surplus land under the Surplus Land Act (Government Code Section 54220 et seq.).

Recommendation(s)

A. Direct staff to sell the surplus land located within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway.

B. Authorize the Chief Executive Officer to negotiate and execute the necessary documents to complete the sale of the surplus land for the offer price of $1,950,000.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Attachment C
Attachment D

14. Approval to Release Request for Proposals for Public Outreach Services for the State Route 55 Improvement Project from Interstate 5 to State Route 91

Angela Hui/Maggie McJilton

Overview

Staff is requesting Board of Directors' approval to release a request for proposals for public outreach consultant services for the State Route 55 Improvement Project between Interstate 5 and State Route 91. These services are needed for community outreach efforts during the pre-construction and construction phases of the project.

Recommendation(s)

A. Approve the proposed evaluation criteria and weightings for Request for Proposals 250435 to select a firm to provide public outreach services for the State Route 55 Improvement Project from Interstate 5 to State Route 91.

B. Approve the release of Request for Proposals 250435 for public outreach services for the State Route 55 Improvement Project from Interstate 5 to State Route 91 for a

five-year initial term with one, three-year option term.

Attachments:

Staff Report
Attachment A

15. Measure M2 Community-Based Transit Circulators Program Project V Ridership Report

Charvalen Alacar/Rose Casey

Overview

Measure M2 is a multimodal transportation improvement program and includes a community-based transit circulator funding program known as Project V. The goal of this program is to provide local transit services that complement regional bus and rail service in areas not adequately served by regional transit. Funding is awarded to local jurisdictions through a competitive call for projects. Local jurisdictions then implement the awarded services and are required to report on the performance of the services to ensure the required performance standards are being met. This report covers the period from October 2025 to March 2026.

Recommendation(s)

Receive and file as an information item.

Attachments:

Transmittal
Staff Report
Attachment A

16. Measure M2 Eligibility Recommendations for Fiscal Year 2024-25 Expenditure Reports and Maintenance of Effort Benchmark Adjustments

Stephanie Mooney/Rose Casey

Overview

Measure M2 Ordinance No. 3 requires local jurisdictions to annually satisfy eligibility requirements to receive Measure M2 net revenues. As part of this requirement, local jurisdictions submitted fiscal year 2024-25 expenditure reports to the Orange County Transportation Authority. Separately, maintenance of effort benchmark revisions are required for five jurisdictions, consistent with the Measure M2 Ordinance.

Recommendation(s)

A. Approve 33 of Orange County's 35 local jurisdictions (excluding the cities of Buena Park and Huntington Beach) as eligible to continue receiving Measure M2 net revenues.

B. Approve adjustments to the Measure M2 maintenance of effort benchmarks for the cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Attachment C

Regular Calendar

Orange County Transportation Authority Regular Calendar Matters

17. Execute Term Sheet with the City of Newport Beach for the Potential Relocation of the Newport Transportation Center

Katie Persons/Rose Casey

Overview

The Orange County Transportation Authority and the City of Newport Beach are conducting a joint feasibility study evaluating potential relocation of the Newport Transportation Center. The study was initiated in early February and is anticipated to be completed in November. To support continued coordination, the Orange County Transportation Authority and the City of Newport Beach have developed a proposed non-binding term sheet establishing a framework for future project development if a feasible relocation alternative is mutually identified.

Recommendation(s)

Authorize the Chief Executive Officer to execute a non-binding term sheet between the Orange County Transportation Authority and the City of Newport Beach establishing a framework for continued coordination on the potential relocation of the Newport Transportation Center.

Attachments:

Staff Report
Attachment A
Attachment B
Attachment C
Attachment D
Attachment E
Attachment F
Presentation

18. Draft 2026 Long-Range Transportation Plan

Kristin Tso/Rose Casey

Overview

The Long-Range Transportation Plan is a multi-year planning document, developed every four years to define the long-term vision for Orange County's transportation system and serve as input into the Southern California Association of Governments' Regional Transportation Plan. The Draft 2026 Long-Range Transportation Plan reflects the Orange County Transportation Authority's existing commitments, plans, and policies while also addressing forecasted transportation needs through 2050. Staff has prepared the draft Directions 2050 LRTP Executive Summary, an overview of the full study, and is seeking direction to continue development of the final plan.

Recommendation(s)

Direct staff to incorporate input received through the public review period as appropriate and return with a draft Final 2026 Long-Range Transportation Plan for approval.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Presentation

Orange County Transit District Regular Calendar Matters

19. Consultant Selection for Feasibility Study for Solar Photovoltaic Systems Installations at Bus Bases

James G. Beil/Nhatran Do

Overview

On March 18, 2026, the Orange County Transportation Authority issued a request for proposals for consultant services to conduct a feasibility study for solar photovoltaic systems installations at its five bus bases. Board of Directors' approval is requested for the selection of the firm to perform the required work.

Recommendation(s)

A. Approve the selection of Dahl Taylor & Associates, Inc. as the firm to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250221 between the Orange County Transportation Authority and Dahl Taylor & Associates, Inc. to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

Attachments:

Transmittal
Staff Report
Attachment A
Attachment B
Attachment C

Discussion Items

20. Measure M2 Project O Competitive Pavement Subprogram Update
Francesca Ching/Rose Casey

Overview
On April 27, 2026, the Orange County Transportation Authority Board of Directors received the Measure M2 Ten-Year Review and approved the accompanying action plan. One of the action items directed staff to evaluate the creation of a competitive pavement maintenance subprogram within the Regional Capacity Program. Staff has planned and initiated work efforts including technical analysis, stakeholder coordination, and legal review. This item provides an update and outlines the anticipated next steps.

Attachments:

Presentation

21. Public Comments

22. Chief Executive Officer's Report

23. Directors' Reports

24. Adjournment
The next regularly scheduled meeting of this Board will be held:
9:30 a.m., on Monday, August 24, 2026
OCTA Headquarters
550 South Main Street
Orange, California

Accessibility
Any person with a disability requiring modification or accommodation to participate in this meeting should contact the Clerk of the Board's office at (714) 560-5676, no less than two business days prior to the meeting.

Agenda Descriptions and Public Availability of Agenda Materials
Agenda descriptions are intended to provide a general summary of items of business to be transacted or discussed. Posting the recommended actions does not indicate what action will be taken. The Board may take any action that it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action.

All documents relative to the items referenced in this agenda are available for public inspection at

www.octa.net or at OCTA Headquarters, 600 S. Main Street, Orange, CA.

Meeting Access and Public Comments on Agenda Items
Members of the public can access live streaming of Board and Committee meetings at https://octa.legistar.com/Calendar.aspx.

Public comments will be limited to three minutes (unless otherwise determined by the Chair), and can be provided the following ways:

In-Person Comment
Members of the public may attend in person and address the Board regarding any item . Complete a speaker's card and submit it to the Clerk of the Board or notify the Clerk of the Board of the item number on which you wish to speak. The Clerk will recognize speakers during appropriate comment periods. Language translation can be provided upon request, if available.

Live Virtual Comment
Members of the public may provide live comments during the meeting by Zoom or conference call.

To join via Zoom:
https://us02web.zoom.us/j/83074408202

When the Clerk calls for public comments on the item/s in which you wish to speak, virtually "raise" your hand on Zoom. After the Clerk confirms the commenter's Zoom ID and unmutes them, you will be prompted to unmute yourself and may begin speaking.

To join via Conference call:
669-444-9171
Webinar ID: 830 7440 8202
Press # to continue without Participant ID

When the Clerk calls for public comments on the item/s in which you wish to speak, dial *9 to "raise" your hand. After the Clerk confirms the commenter's last four digits of the phone number, and unmutes them, press *6 to speak.

Written Comment
Written public comments may emailed to ClerkOffice@octa.net, and must be received by 5:00 p.m. the day prior to the meeting—noting the agenda item they are intended for. Timely public comments will be part of the public record and distributed to the Board. Public comments will be made available to the public upon request.

Call to Order

The June 22, 2026, regular meeting of the Orange County Transportation Authority (OCTA) Board of Directors and its affiliated agencies was called to order by Chair Federico at 9:30 a.m. at the OCTA Headquarters, located at 550 South Main Street, Orange, California.

Directors Present:	Jamey M. Federico, Chair Fred Jung, Vice Chair Valerie Amezcua Doug Chaffee Katrina Foley William Go Patrick Harper Michael Hennessey Lauren Kleiman Stephanie Klopfenstein Carlos A. Leon Janet Nguyen Vicente Sarmiento Kathy Tavoularis Mark Tettemer Donald P. Wagner Lan Zhou, Ex-Officio
Directors Absent:	Tam T. Nguyen
Staff Present:	Darrell E. Johnson, Chief Executive Officer Jennifer L. Bergener, Deputy Chief Executive Officer Gina Ramirez, Assistant Clerk of the Board Andrea West, Clerk of the Board Sahara Meisenheimer, Clerk of the Board, Senior Angel Garfio, Employee Rotation Participant Cassie Trapesonian, General Counsel

1. Closed Session

A Closed Session was held as follows:

Pursuant to Government Code Section 54956.9(d)(1) - Conference with General Counsel - Existing Litigation - Dina Cruz De Leon v. Orange County Transportation Authority, OCSC Case No. 30-2024-01405303.

Cassie Trapesonian, General Counsel, noted there was no report on this item.

All members were present except for Director Janet Nguyen, who was absent from the Closed Session, and Director Tam T. Nguyen, who was absent from the meeting.

Special Calendar

2. Presentation of Resolutions of Appreciation for Employees of the Month

Resolutions of Appreciation were presented to Elizabeth Lopez, Coach Operator, Gustavo Amezcua, Maintenance, and Anthony Rodriguez, Administration, as Employees of the Month for June 2026.

3. Measure M2 Taxpayer Oversight Committee New Member Recruitment and Lottery

This item was pulled for a public comment by Peter Warner.

Pursuant to the Renewed Measure M Ordinance No. 3, conduct a public lottery to finalize the selection of new Taxpayer Oversight Committee members. One name, each representing the Second and Third Supervisorial Districts, should be drawn from the list of recommended finalists submitted by the Grand Jurors' Association of Orange County.

Chosen by lottery, the new members are as follows:

2ND DISTRICT
Josee Larochelle, Anaheim

Alternates:
Lloyd Boucher-Reyes Santa Ana
Peter Riley, Tustin
Thomas Vu, Anaheim

3RD DISTRICT
Michael Chavez, Mission Viejo

Alternates:
Daniel Treves, Irvine
Theodore Flati, Yoba Linda
Charyl Slinkard, Yorba Linda
Mark Tomich, Mission Viejo

Attachment C should note Virginia Zlaket as a member of the selection panel, and not an Alternate.

Consent Calendar (Items 4 through 26)

A motion was made by Director Foley, seconded by Director Sarmiento, and declared passed by those present to approve Consent Calendar Items 4, 5, 8 through 17, 19, 22, and 25.

4. Approval of Minutes

Approve the minutes of the June 8, 2026, Orange County Transportation Authority and affiliated agencies' regular meeting.

5. Ralph M. Brown Act Compliance, Internal Audit Report No. 26-512

Director Sarmiento commended the Internal Audit Staff for their successful audit.

A motion was made by Director Sarmiento, seconded by Director Foley, and declared passed by those present to direct staff to implement one recommendation provided in Ralph M. Brown Act compliance, Internal Audit Report No. 26-512.

6. 91 Express Lanes Update for the Period Ending - March 31, 2026

This item was pulled for a public comment by Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to receive and file as an information item.

7. 405 Express Lanes Update for the Period Ending - March 31, 2026

This item was pulled for a public comment by Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to receive and file as an information item.

8. Annual Update to Investment Policy

A. Adopt the Fiscal Year 2026-27 Investment Policy, effective July 1, 2026.

B. Authorize the Treasurer to invest, reinvest, purchase, exchange, sell, and manage Orange County Transportation Authority funds during fiscal year 2026-27.

9. Orange County Transportation Authority Investment and Debt Programs Report - April 2026

Receive and file as an information item.

10. Third Quarter Fiscal Year 2025-26 Procurement Status Report

Receive and file as an information item.

11. Fiscal Year 2025-26 Third Quarter Budget Status Report

Receive and file as an information item.

12. Fiscal Year 2025-26 Third Quarter Grant Reimbursement Status Report

Receive and file as an information item.

13. State Legislative Status Report

Adopt a SUPPORT position on SB 741 (Blakespear, D-Encinitas), which would reform and streamline the Low Carbon Transit Operations Program by expanding flexibility for eligible expenditures and reducing administrative requirements.

14. Federal Legislative Status Report

Receive and file as an information item.

15. Proposed Schedule for the Orange County Transportation Authority's 2027-28 State and Federal Legislative Platforms

Approve the preparation plan and timeline for the Orange County Transportation Authority State and Federal Legislative Platforms.

16. Approval to Release Request for Proposals for State Legislative Advocacy and Consulting Services

A. Approve the proposed evaluation criteria and weightings for Request for Proposals 250342 for selection of a firm to provide state legislative advocacy and consulting services.

B. Approve the release of Request for Proposals 250342 to select a firm to provide state legislative advocacy and consulting services for a two-year initial term with two, two-year option terms.

C. Approve the evaluation committee and proposed schedule for the procurement.

17. Amendment to Agreement for Federal Legislative Advocacy and Consulting

Director Leon abstained from voting on this item.

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 1 to Agreement No. C-4-2285 between the Orange County Transportation Authority and Potomac Partners DC to exercise the first option term of the agreement in the amount of $540,000, for federal legislative advocacy and consulting services through December 31, 2028. This will increase the maximum obligation of the agreement to a total contract value of $1,080,000.

18. 2026 Enhanced Mobility for Seniors and Individuals with Disabilities Program and Call for Projects

This item was pulled for public comments from Peter Warner and Paul Hyek.

A motion was made by Chair Federico, seconded by Vice Chair Jung, and declared passed by those present to:

A. Approve the guidelines for the 2026 Enhanced Mobility for Seniors and Individuals with Disabilities Program.

B. Authorize staff to issue the 2026 Enhanced Mobility for Seniors and Individuals with Disabilities Program call for projects.

19. Approval to Release Invitation for Bids for Lot Sweeping Services

Approve the release of Invitation for Bids 250223 to perform lot sweeping services for a three-year initial term and one, two-year option term.

20. Amendments to Cooperative Agreements with Agencies Participating in the Senior Mobility Program

This item was pulled for public comment from Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to:

A. Authorize the Chief Executive Officer to negotiate and execute amendments to cooperative agreements with 32 cities participating in the Senior Mobility Program to exercise the five-year option term of the agreements, through June 30, 2031.

B. Authorize the Chief Executive Officer to negotiate and execute amendments to cooperative agreements with the three nonprofit agencies participating in the Senior Mobility Program to exercise the five-year option term of the agreements, through June 30, 2031.

C. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 5 to Cooperative Agreement No. C-1-3259 between the Orange County Transportation Authority and Abrazar, Inc., in the amount of $99,431, to provide funding through June 30, 2027.

D. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 6 to Cooperative Agreement No. C-1-3260 between the Orange County Transportation Authority and the Korean American Senior Association of Orange County, in the amount of $122,243, to provide funding through June 30, 2027.

E. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 5 to Cooperative Agreement No. C-1-3261 between the Orange County Transportation Authority and Southland Integrated Services, Inc., in the amount of $107,485, to provide funding through June 30, 2027.

21. Amendments to Cooperative Transit Agreements for the Provision of Special Transit Services

This item was pulled for public comments from Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to:

A. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 2 to Cooperative Agreement No. C-4-2287 between the Orange County Transportation Authority and North County Senior Services, LLC, doing business as Acacia Adult Day Services to continue transportation services in the amount of $114,169.20 and to adjust the per-trip rate to $26.70, effective July 1, 2026, through June 30, 2027. There is no increase to the maximum obligation of the agreement.

B. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 2 to Cooperative Agreement No. C-4-2288 between the Orange County Transportation Authority and Alzheimer's Family Center to continue transportation services in the amount of $123,327.30 and to adjust the per-trip rate to $26.70, effective July 1, 2026, through June 30, 2027. There is no increase to the maximum obligation of the agreement.

C. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 2 to Cooperative Agreement No. C-4-2289 between the Orange County Transportation Authority and Community SeniorServ, doing business as Meals on Wheels Orange County, to continue transportation services in the amount of $294,794.70, and to adjust the per-trip rate to $26.70, effective July 1, 2026, through June 30, 2027. This will increase the maximum obligation of the agreement to a total contract value of $1,043,763.70.

D. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Cooperative Agreement No. C-4-2290 between the Orange County Transportation Authority and SoCal Senior Services, LLC, to continue transportation services in the amount of $340,478.40, and to adjust the per-trip rate to $26.70, effective July 1, 2026, through June 30, 2027. This will increase the maximum obligation of the agreement to a total contract value of $1,219,570.40.

E. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Cooperative Agreement No. C-4-2291 between the Orange County Transportation Authority and Orange County Adult Achievement Center, doing business as My Day Counts, to continue transportation services in the amount of $1,770,904.20, to adjust the per-trip rate to $26.70, effective July 1, 2026, through June 30, 2027. This will increase the maximum obligation of the agreement to a total contract value of $5,107,518.20.

22. Award for the Purchase of Compressed Natural Gas Fuel Tank Kits

Authorize the Chief Executive Officer to negotiate and execute Purchase Order No. C250095 between the Orange County Transportation Authority and Hexagon Agility FleetCare, LLC, in the amount of $2,723,165, for the purchase of up to 48 compressed natural gas fuel tank kits for 40-foot buses.

23. August 2026 OC Bus Service Change

This item was pulled for public comments from Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to receive and file as an information item.

24. Amendment to Agreements for the OC Streetcar Project

This item was pulled for public comments from Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to:

A. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 37 to Agreement No. C-4-1854 between the Orange County Transportation Authority and HDR Engineering, Inc., in the amount of $4,203,298, and extend the agreement term through June 30, 2027, for continued program management consultant services. This will increase the maximum cumulative obligation of the agreement to a total contract value of $53,503,298.

B. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 27 to Agreement No. C-6-0926 between the Orange County Transportation Authority and PGH Wong Engineering, Inc., in the amount of $4,911,485, and extend the agreement term through June 30, 2027, for continued construction management consultant services. This will increase the maximum cumulative obligation of the agreement to a total contract value of $54,099,089.

C. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-8-2039 between the Orange County Transportation Authority and Herzog Transit Services, Inc., in the amount of $3,622,696, to align the start-up and pre-revenue service contract terms with the revised project schedule for operations and maintenance services. This will increase the maximum cumulative obligation of the agreement to a total contract value of $63,112,418.

D. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 11 to Agreement No. C-6-1445 between the Orange County Transportation Authority and Siemens Mobility, Inc., in the amount of $3,051,300, and extend the agreement term through July 14, 2028, for storage of vehicles and spare parts, special tools and test equipment, project extension, and additional design and integration services for a computer-aided dispatch and automatic vehicle location system. This will increase the maximum cumulative obligation of the agreement to a total contract value of $57,945,077.

Director Amezcua voted against this item.

Directors Janet Nguyen and Wagner abstained from voting on this item.

25. Environmental Mitigation Program Endowment Fund Investment Report for March 31, 2026

Receive and file as information item.

26. Agreement for Public Outreach Consultant Services for Rail Capital Projects

This item was pulled for public comments from Peter Warner.

A motion was made by Chair Federico, seconded by Director Foley, and declared passed by those present to:

A. Approve the selection of Arellano Associates, LLC, as the firm to provide public outreach consultant services for rail capital projects.

B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250187 between the Orange County Transportation Authority and Arellano Associates, LLC, in the amount of $800,610, for a four-year initial term with an option term of up to 24 months to provide public outreach consultant services for rail capital projects.

Regular Calendar

Chair Federico requested that staff present Item #29 first, before Regular Calendar Items #28 and #27.

29. Newport Transportation Center Relocation Feasibility Study Update
Katie Persons

Dan Phu, Director of Strategic Planning, and Katie Persons, Department Manager of Planning, presented this item.

Public comments were heard from Peter Warner and Paul Hyek.

28. Amendment to the Agreement for the Newport Transportation Center Relocation Feasibility Study

Katie Persons, Department Manager of Planning, presented this item.

Public comments were heard from Peter Warner and Bobby Salerno.

A motion was made by Director Foley to approve the staff's recommendation. The motion failed for lack of a second.

A substitute motion was made by Director Kleiman, seconded by Director Janet Nguyen, and declared passed by a roll call vote of 13-2-1, to approve staff's recommendation with the direction to limit any new sites being added to the study to be within southwest Orange County but outside of the City of Newport Beach.

Directors Sarmiento and Tettemer voted against this item.

Director Leon abstained from voting on this item.

27. Term Sheet Agreement with the City of Newport Beach for the Potential Relocation of the Newport Transportation Center

Rose Casey, Executive Director of Planning, and Katie Persons, Department Manager, presented this item.

Public comments were heard from Peter Warner and Bobby Salerno.

The Board's discussion centered on whether OCTA should continue advancing the potential relocation of the Newport Transportation Center and, if so, under what framework.

A motion was made by Director Kleiman, seconded by Director Foley, and declared passed by those present to:

A. Direct staff to enter into an agreement with Newport Beach within 30 days to relocate the Newport Transit Center, with the understanding that the City of Newport Beach will be responsible for relocation costs for a functionally equivalent transit center, and take all reasonable actions necessary to advance toward the goal of relocation with a target completion date of 2031, with the key inclusion of being subject to environmental regulatory Orange County Transportation Authority Board of Directors and Newport Beach City Council approval.

B. Direct staff to bring the completed study back with the site relocation recommendation by November 30, 2026, while keeping all actions subject to environmental review and future approvals.

Directors Sarmiento and Tettemer voted against this item.

Discussion Items

30. Public Comments

Written comments were received from the following:

- David Lewis, Metrolink Funding
- Amanda Quintanilla, San Clemente Ballot Measure that references Measure M2

Public comments were heard from Amanda Quintanilla, Paul Hyek, and Peter Warner.

31. Chief Executive Officer's Report

Mr. Johnson, CEO, reported on the following:

- World Cup OC Bus Service
- Father’s Day Holiday

32. Directors’ Reports

There were no Directors’ Reports.

33. Adjournment

The meeting was adjourned at 11:31 a.m.

The next regularly scheduled meeting of this Board will be held:
9:30 a.m., on Monday, July 27, 2026
OCTA Headquarters
Board Room
550 South Main Street
Orange, California

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Fiscal Year 2025-26 Internal Audit Plan, Fourth Quarter Update

Finance and Administration Committee Meeting of July 16, 2026

Present: Directors Federico, Go, Harper, Hennessey, Leon, and Sarmiento
Absent: Director Tettemer

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

Receive and file the fourth quarter update to the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan as an information item.

OCTA

July 16, 2026

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Janet Sutter, Executive Director
Internal Audit Department

Subject: Fiscal Year 2025-26 Internal Audit Plan, Fourth Quarter Update

Overview

The Orange County Transportation Authority Board of Directors adopted the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan on July 14, 2025. This update is for the fourth quarter of the fiscal year.

Recommendation

Receive and file the fourth quarter update to the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan as an information item.

Background

The Internal Audit Department (Internal Audit) is an independent appraisal function, the purpose of which is to examine and evaluate the Orange County Transportation Authority's (OCTA) operations and activities to assist management and the Board of Directors (Board) in the discharge of their duties and responsibilities.

Internal Audit performs a wide range of auditing services that include overseeing the annual financial and compliance audits, conducting operational and contract compliance reviews, investigations, pre-award price reviews, and Buy America reviews. In addition, audits initiated by entities outside of OCTA are coordinated through Internal Audit.

Discussion

The OCTA Internal Audit Department Fiscal Year (FY) 2025-26 Internal Audit Plan (Audit Plan) reflects the status of each project as of year-end. Staff hours, as reflected in Attachment A, represent total hours available for audit activities and are budgeted by project as a preliminary estimate of the effort required to meet the audit objectives. Actual hours spent on audit activities exceeded budgeted hours by approximately 200 hours.

For the FY 2025-26 Audit Plan year, Internal Audit completed 41 projects, including 15 audits, 25 price reviews, and one Buy America review. As of June 30, 2026, five audits are in process and will be carried over to the FY 2026-27 Audit Plan.

During the fourth quarter, Internal Audit issued results of an audit of contracts with Mott MacDonald Group, Inc. for program management and planning support services. Based on the audit, procurements were handled in accordance with policies and procedures; however, recommendations were made to recover overbillings and to reconsider cellular phone allowances, a monthly car allowance and certain per diem charges, and to strengthen requirements for consultant timesheets. Management responded and agreed to recover overbillings but indicated the car allowance is justified because the vehicle is used by multiple consultant staff. Management also agreed to provide improved timesheets.

The semi-annual audit of investments: monthly reporting was also completed and included two recommendations to improve references and disclosures within the reports and to perform a secondary review of the reports in a more timely manner. Management agreed and will implement these recommendations.

Finally, an audit of the agreement with Kapsch Trafficom USA, Inc. (Kapsch) for the design, implementation, operation and maintenance of the electronic toll and traffic management systems on the 91 and 405 Express Lanes was issued and included five recommendations to ensure contract terms are enforced, liquidated damages and fee adjustments are applied, work is authorized prior to performance, and invoice packages are complete. Management agreed and indicated that decisions about application of liquidated damages should have been better documented and that staff is currently working with Kapsch to determine the correct penalty amounts to be applied. Management also agreed to ensure contract amendments are executed prior to authorizing additional work and to implement an invoice checklist to ensure all invoicing requirements are met.

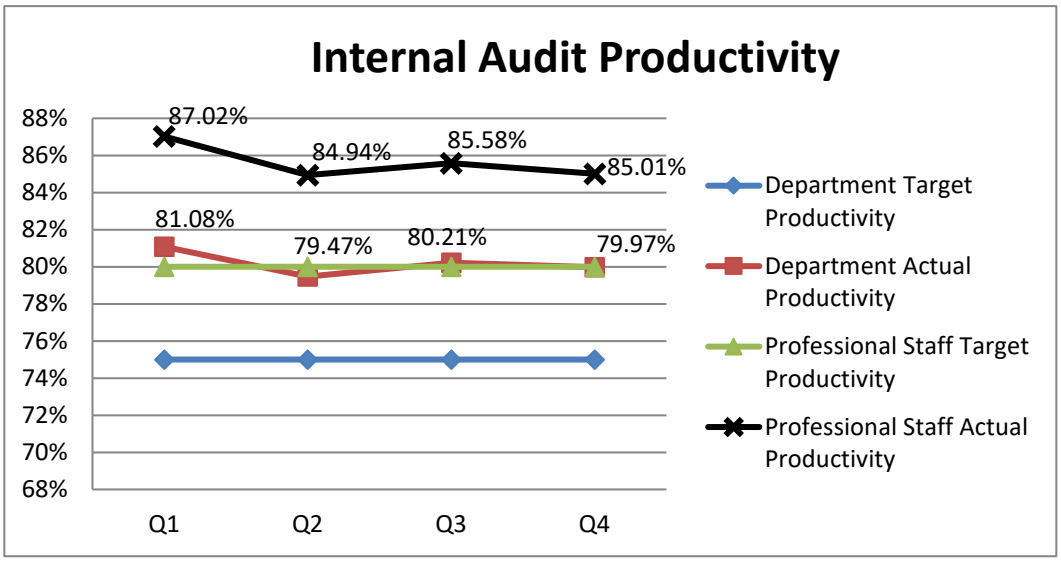
Also during the quarter, results of the Orange County Local Transportation Authority's (OCLTA) compliance with the Measure M2 (M2) Ordinance for the

year ended June 30, 2025, and results of agreed-upon procedures (AUP) applied to determine selected jurisdictions' compliance with the M2 Ordinance for the year ended June 30, 2025, were issued by the independent accounting firm, Crowe LLP. Results were presented to the Finance and Administration Committee, the Board, and the Audit Subcommittee of the Taxpayer Oversight Committee.

Internal Audit Productivity

Internal Audit measures the productivity of the department by calculating a productivity ratio. The ratio measures the amount of time auditors spend on audit projects versus time spent on administrative duties. Productivity goals are established for both the professional staff and for the department as a whole. Because the executive director regularly participates in non-audit management activities such as Board and committee meetings, the department-wide target is set at 75 percent. The target for Internal Audit professional staff, not including the executive director, is set at 80 percent.

As of the fourth quarter, Internal Audit had achieved cumulative department productivity of 79.97 percent, and the professional staff achieved cumulative productivity of 85.01 percent.



Price Reviews

At the request of the Contracts Administration and Materials Management (CAMM) Department, Internal Audit applies AUPs to single-bid procurements to ensure that CAMM handled the procurement in a fair and competitive manner. Also, at CAMM's request, Internal Audit applies AUPs to prices proposed by architectural and engineering firms and sole source contractors to ensure prices are fair and reasonable. During the fourth quarter, Internal Audit issued results of four price reviews.

Fraud Hotline

During the quarter ended June 30, 2026, Internal Audit received two reports through OCTA's Fraud Hotline. One report was investigated but not substantiated and a second report involved a complaint that is under review at quarter end. As part of the administration of the hotline, Internal Audit maintains documentation of each complaint and its disposition.

Findings and Recommendations Tracking

At the request of the Finance and Administration Committee, unresolved audit recommendations are included with the quarterly updates to the Audit Plan (Attachment B). Internal Audit includes the findings and recommendations generated internally, as well as those provided by regulatory auditors and OCTA's independent financial statement auditors.

During the quarter ended June 30, 2026, Internal Audit completed follow-up reviews of 13 outstanding recommendations and concluded that all had been adequately addressed (Attachment C). Follow up on another five recommendations is in process as of the quarter end. Seven recommendations were added to the listing resulting from audits issued during the quarter, as summarized above.

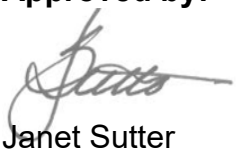
Summary

The Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan is being closed out. Five projects that are in process have been carried forward to the FY 2026-27 Audit Plan.

Attachments

A. Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan, Fourth Quarter Update
B. Outstanding Audit Recommendations, Audit Reports Issued Through June 30, 2026
C. Audit Recommendations Closed During Fourth Quarter, Fiscal Year 2025-26

Approved by:



Janet Sutter
Executive Director, Internal Audit
714-560-5591

ATTACHMENT A

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2025-26 Internal Audit Plan
Fourth Quarter Update

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours	Staff Hours To Date	Under (Over)	Status (Date Issued)
Mandatory External Independent Audits							
Annual Financial Audits and Agreed-Upon Procedures (AUP) Reviews	FY26-001 through FY26-003	Coordinate and report on annual financial and compliance audits and AUP reviews for FY 2025-26.	Financial	420	376	45	Complete
External Regulatory Audits	FY26-004	Coordinate and report on audits by regulators or funding agencies.	Compliance	80	1	79	
Internal Audit Department Projects							
Risk Assessment and Annual Audit Plan	FY26-100	Preparation of the annual audit plan, quarterly updates to the audit plan, and periodic assessment of risk throughout the year.	Audit Plan and Updates	180	204	(24)	
Quality Assurance and Self-Assessment	FY26-101	Update of Internal Audit Policies & Procedures to reflect Generally Accepted Government Auditing Standards (GAGAS). Ongoing quality management activities required by GAGAS.	Quality Assurance	160	144	16	
Fraud Hotline Activities	FY26-102	Administrative duties related to maintenance of the Orange County Transportation Authority (OCTA) Fraud Hotline and work related to investigations of reports of fraud, waste, or abuse.	Fraud Hotline	120	15	106	13 Reports Received
Peer Review	FY26-103	Participate in peer reviews of other internal audit agencies in exchange for reciprocal credit towards required peer reviews of OCTA's Internal Audit Department.	Peer Review	60	-	60	
Automated Workpaper Solution	FY26-104	System updates/training related to automated workpaper solution.	Workpaper System	30	62	(32)	
Internal Audits							
Organization-Wide							
Ralph M. Brown Act (Brown Act) Compliance	FY26-512	Assess and test controls to ensure compliance with Brown Act requirements, including notice and agenda posting requirements, conduct of meetings, closed session, public participation, and recordkeeping requirements.	Compliance	220	196	25	Issued 6-2-26
Board of Directors (Board) Compensation, Mileage Reimbursement, and Training	FY26-507	Assess and test procedures and recordkeeping processes evidencing compliance with regulatory requirements.	Compliance	220	207	13	Issued 2-10-26

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2025-26 Internal Audit Plan
Fourth Quarter Update

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours	Staff Hours To Date	Under (Over)	Status (Date Issued)
Express Lanes Program							
Toll Lanes Integrator System	FY26-501	Assess and test oversight, contract compliance, and invoice review controls related to the contract with Kapsch Trafficom USA, Inc., for the design, implementation, installation, operation, and maintenance of a toll collection system for the existing 91 Express Lanes and the 405 Express Lanes.	Internal Control / Compliance	280	528	(248)	Issued 5-7-26
People and Community Engagement							
Commuter Club	FY26-505	Assess and test controls in place to ensure compliance with policies and procedures related to this employee benefit program.	Operational	180	296	(116)	Issued 12-19-25
Contractor Safety	FY26-506	Assess and test policies, procedures, and controls related to the Contractor Safety Program function.	Operational	260	427.5	(168)	Issued 03-30-26
Public Outreach - OC Streetcar	FY25-512	Assess and test overisght controls, contract compliance, and invoice review controls related to agreements for public outreach for the OC Streetcar Project.	Internal Control / Compliance	8	11	(3)	Issued 07-22-25
OCTA Bus Marketing and Promotions	FY26-511	Assess and test controls over bus marketing and promotions operations, including procurement and oversight of firms providing services.	Operational	280	281	(1)	In Process
Capital Programs							
Project Management and Planning Support	FY26-508	Assess and test oversight controls, contract compliance, and invoice review controls related to contracts with Mott MacDonald Group Limited, for project management and planning support.	Internal Control / Compliance	240	377	(137)	Issued 3-11-26
State Route 55 Improvements: Interstate 405 to Interstate 5	FY26-504	Assess and test project administration, oversight controls, and contract compliance.	Internal Control / Compliance	300	261	39	Issued 11-19-25
Planning							
Environmental Mitigation Program	FY26-520	Assess and test controls and compliance with contract agreements for property management, monitoring, and/or reporting relating to the program.	Internal Control / Compliance	280	69	211	In Process

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2025-26 Internal Audit Plan
Fourth Quarter Update

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours	Staff Hours To Date	Under (Over)	Status (Date Issued)
Operations							
Right-of-Way (ROW) Maintenance	FY25-515	Assess and test the adequacy and effectiveness of controls related to maintenance of the railroad ROW and the contract with Joshua Grading and Excavating, Inc.	Operational	160	131	29	Issued 9-23-25
Same-Day Taxi Services	FY26-503	Assess and test adequacy of oversight, compliance, and invoice review controls related to the agreement with Cabco Yellow, Inc., doing business as California Yellow Cab, for provision of same-day taxi services.	Internal Control / Compliance	240	284	(44)	Issued 11-17-25
Travel Training	FY26-514	Assess and test oversight, invoice review, and contract compliance controls related to the agreement with Mobility Management Partners for provision of travel training services.	Internal Control / Compliance	240	210	30	In Process
Specialized Transit Services	FY26-509	Assess and test controls related to cost-sharing agreements with agencies for provision of transit services to seniors/OC ACCESS-eligible individuals.	Internal Control / Compliance	320	176.5	144	Issued 3-19-26
Fluid Management System	FY26-513	Assess and test controls in place for the dispensing of fuel and other consumables, as well as mileage monitoring, utilizing the Fleetwatch Fluid Management System.	Operational	240	227	13	In Process
Compressed Natural Gas Station: Maintenance and Operations	FY26-519	Assess and test oversight, invoice review, and contract compliance controls related to the contract with Trillium USA Company, LLC, for provision of operation and maintenance of fueling facilities.	Operational	240	13	227	In Process
Finance and Administration							
Budget Development and Monitoring	FY25-514	Assess and test controls over budget development, monitoring, and reporting.	Operational	8	36	(28)	Issued 7-31-25
Treasury	FY26-5XX	Semi-annual audit of investments: compliance, controls, and reporting.	Compliance	360	380	(20)	2 Reports Issued
Warranty Administration	FY25-516	Assess and test controls in place for identifying, tracking, and recording of warranty repairs and credits.	Operational	220	317	(97)	Issued 10-13-25
Price Reviews	PR26-5XX	As requested by the Contracts Administration and Materials Management (CAMM) Department, apply AUP to sole source, single bid, and architectural and engineering firm proposals.	Price Review	500	947	(447)	25 Reports Issued
Buy America	FY26-5XX	As requested by the CAMM Department, apply AUP to determine compliance with Buy America requirements.	Buy America	260	195	66	1 Report Issued

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2025-26 Internal Audit Plan
Fourth Quarter Update

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours	Staff Hours To Date	Under (Over)	Status (Date Issued)
Unscheduled Reviews and Special Requests							
Unscheduled Reviews and Special Requests	FY26-800	Time allowed for unplanned audits and requests from the Board or management.	Varies	180	64	116	
Monitoring Activities							
Measure M2 Taxpayer Oversight Committee (TOC)	FY26-601	Coordination of audit activities on behalf of the Audit Subcommittee of the TOC.	Administrative Support	50	28	22	
Capital Asset Inventory Observation	FY26-602	At the request of the Finance and Administration Division, observe and apply limited procedures related to bi-annual capital asset inventory counts.	Non-Audit Service	80	74	6	
Follow-Up Reviews							
Follow-Up Reviews and Reporting	FY26-700	Follow-up on the status of management's implementation of audit recommendations.	Follow-Up	325	396	(71)	
			Total Audit Project Planned Hours (A)	**6,741**	**6,931**		

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2025-26 Internal Audit Plan
Fourth Quarter Update

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours	Staff Hours To Date	Under (Over)	Status (Date Issued)
Internal Audit Administration							
Board and Committee Meetings				180	127	53	
Executive Steering and Agenda Setting Meetings				170	97	74	
Internal Audit Staff Meetings				150	108	42	
Other Administration				1,500	1,404	96	
			Total Hours (B)	**8,741**	**8,666**		
			Department Target Efficiency (A/B)	75%	79.97%		
			Target Efficiency - Professional Staff	80%	85.01%		
Contingency Audits: Internal							
Records Management	FY26-5XX	Assess and test the adequacy of recordkeeping practices.					
Enhanced Mobility for Seniors and Individuals with Disabilities Program	FY26-5XX	Audit program design, award and execution of grants, as well as activities and reimbursements.					

Outstanding Audit Recommendations
Audit Reports Issued Through
June 30, 2026

ATTACHMENT B

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Initiate Next Update	Management Response	Internal Audit Status
4/28/25	25-506	Capital Programs	Real Estate Administration	Management should implement procedures for periodic inspection of properties to ensure compliance with agreement terms and to identify unauthorized uses. Inspections should be documented.	Oct-26	Each January, management will review and identify tenants that require more recurrent inspections based on the specific site and the tenants' use of the property. Properties requiring more recurrent inspection will be documented in the tenant file and management will log inspections performed. Other 'as needed' or case-by-case inspections will be performed and documented in the tenant file.	Update November 2025: Management developed a list of tenants whose use "most likely" requires inspection and indicated inspections will be performed "as needed". According to a log provided by management, some properties have been inspected by a consultant; however documentation of these inspections is not on file. Under revised practices, it is not clear how "most likely" is to be defined or how often "as needed" will be, and inspection reports are not prepared as recommended. Update April 2026: Management maintains an "inspection log" indicating inspections have been performed; however, the consultant performing the inspections still does not prepare reports, as recommended.
11/19/25	26-504	Finance and Administration (F&A)	State Route 55 Improvement Project between Interstate 405 and Interstate 5 Design and Construction Management	Controls over amendment processing should be strengthened to ensure labor rates are validated and compliant with contract provisions, amendments comply with effective dating procedures, and other direct cost estimates are reasonable and supported.	May-26	Management will provide refresher training to reinforce amendment processing procedures and will collaborate with Captial Programs Division staff to ensure all required information is obtained and verified prior to amendment processing. Management will also ensure the Project Manager (PM) provides justification and supporting documentation for alll other direct costs.	Update May 2026: In process.
12/19/25	26-505	People and Community Engagement (PACE)	Employee Commuter Club Program	Management should implement periodic reviews of program activities to ensure compliance with policy.	Jun-26	Management agrees and will ensure compliance monitoring is performed twice annually. Management is taking steps to transition administration of the program to a third-party provider to further enhance oversight and operational integrity.	Update June 2026: In process.
12/19/25	26-505	PACE	Employee Commuter Club Program	Management should implement controls to ensure the accuracy of identification of employees eligible for awards. Management should also reevaluate the method for distributing monetary awards to ensure compliance with Internal Revenue Service (IRS) regulations.	Jun-26	Management agrees and will implement enhanced review and verification controls. Management will also correct the errors identified in the audit. To address IRS regulations, management will transition all monetary awards to be processed through payroll.	Update June 2026: In process.

Outstanding Audit Recommendations
Audit Reports Issued Through
June 30, 2026

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Initiate Next Update	Management Response	Internal Audit Status
12/19/25	26-505	PACE	Employee Commuter Club Program	Management should implement system controls to prevent program system administrators from editing their own activities and implement procedures requiring documentation of administrative changes to be retained.	Jun-26	Management agrees and affirms that the system has been updated to prevent system administrators from editing their own entries. In addition, a formal procedure is being implemented to document and retain support for all administrative actions.	Update June 2026: In process.
12/19/2025	26-506	PACE	Employee Commuter Club Program	Management should update the Commuter Club Policy to include descriptions of all program events and eligibility rules.	Jun-26	Management agrees and is updating the policy as recommended.	Update June 2026: In process.
2/10/2026	26-507	Clerk of the Board (COB) Department	Board Member Compensation, Mileage Reimbursements, and Training Requirements	Management should implement procedures for timely notification and regular follow-up with all applicable Board Members of expiring training. In addition, management should comply with policy requiring compensation be withheld until evidence of training is obtained.	Aug-26	Management agrees and is in the process of updating policy and procedures to provide timely notification of required and expiring training. Staff will return to the Board of Directors (Board) with an updated policy to address compensation withholding.	
2/10/2026	26-507	COB Department	Board Member Compensation, Mileage Reimbursements, and Training Requirements	Management should obtain Board Member input and approval of the policy relating to eligibility to receive mileage reimbursements. Consideration should be given to ensuring the policy is consistently applied.	Aug-26	Management agrees and will return to the Board with an updated policy to address mileage reimbursement.	

Outstanding Audit Recommendations
Audit Reports Issued Through
June 30, 2026

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Initiate Next Update	Management Response	Internal Audit Status
3/11/2026	26-508	Capital Programs	Mott MacDonald Group, Inc. Contracts for Program Management and Planning Support Services	Management should recover overbillings and establish a process to evaluate and enforce when consultant staff should be billed using a field overhead rate.	Sep-26	Management agrees and will recover $224,765 related to five of the six consultants cited in the report. One of the consultants identified will continue to utilize an office overhead rate, as that individual works primarly out of the consultant's home office. Going forward, staff will monitor consultant level of effort and work location to ensure billing remains consistent with the appropriate overhead rate.	
3/11/2026	26-508	Capital Programs	Mott MacDonald Group, Inc. Contracts for Program Management and Planning Support Services	Management should recover identified overbillings, negotiate and remove cell phone allowance from the contract schedule, reconsider the necessity of providing a vehicle allowance versus providing mileage reimbursements, and ensure per-diem costs associated with same-day travel comply with federal guidance.	Sep-26	Management agrees and will recover the identified overbillings and cell phone allowance payments. Regarding vehicle allowance, the identified allowance is for a vehicle that is being utilized by 11 different individuals. Regarding per-diem costs, management has confirmed that, in some cases, the subconsultant overbilled for per diem. Management will recover the overbillings associated with this issue and, going forward, will review per-diem claims to ensure compliance with federal requirements.	
3/11/2026	26-508	Capital Programs	Mott MacDonald Group, Inc. Contracts for Program Management and Planning Support Services	Management should require consultants to submit original, complete employee timesheets that reflect all hours worked.	Sep-26	Management agrees and will require consultants to submit complete timesheets.	

Outstanding Audit Recommendations
Audit Reports Issued Through
June 30, 2026

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Initiate Next Update	Management Response	Internal Audit Status
3/30/2026	26-506	PACE	Contractor Safety Management Program	Management should consult with legal counsel and revise policy and safety specifications to align with expectations and develop methods to ensure all applicable PMs are aware of their responsibilities. In addition, management should develop a more effective method for identifying PMs to ensure training and/or instructions are provided timely.	Sep-26	Management agrees and will consult legal counsel to update policy and safety specifications. Following an update to the safety specifications, management will work with Contracts Administration and Materials Management (CAMM) to develop a process for timely identification of PMs with responsibilty for overseeing contractors assigned safety specifications. Management will develop appropriate tools and/or training to be provided to these PMs.	
3/30/2026	25-506	PACE	Contractor Safety Management Program	Management should develop and document procedures for use of the Origami system to record and track observations, including guidelines for classification of observations as "minor" or "major", as well as standards for timely entry of observations and documentation of follow-up procedures.	Sep-26	Management agrees and will develop a standardized procedure for use of the Origami system to record and track observations. Procedures will establish criteria for classifying observations and will define roles and responsibilities to ensure accountability throughout the process.	
4/8/2026	26-510	F&A	Investments: Monthly Reporting	Management should ensure monthly reports have been reviewed and approved prior to inclusion on committee and Board agendas.	Oct-26	Manageement agrees and will ensure documentation of formall approval prior to inclusion on committee and Board agendas.	
4/8/2026	26-510	F&A	Investments: Monthly Reporting	Management should enhance montly reports with references and explanatory notes.	Oct-26	Management agrees and will include the recommended references and footnotes.	
5/7/2026	26-501	Express Lanes Department	Toll Lanes Integrator System	Management should collect liquidated damages due or document and obtain approval for waiver of such damages.	Nov-26	Management agrees better documentation should be provided for all decisions regarding liquidated damages.	
5/7/2026	26-501	Express Lanes Department	Toll Lanes Integrator System	Management should collect penalties not assessed and ensure future penalities are collected through fee adjustments against invoice payments, in accordance with the contract.	Nov-26	Management agrees to collect penalties and is working with Kapsch Trafficom USA, Inc. to determine the correct amounts for both current and prior invoices.	

Outstanding Audit Recommendations
Audit Reports Issued Through
June 30, 2026

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Initiate Next Update	Management Response	Internal Audit Status
5/7/2026	26-501	Express Lanes Department	Toll Lanes Integrator System	Management should not direct extra work prior to execution of an amendment authorizing such work.	Nov-26	Management agrees that additional work should not be performed prior to execution of an amendment to authorize the work.	
5/7/2026	26-501	Express Lanes Department	Toll Lanes Integrator System	Management should develop and implement an invoice review checklist to ensure alll invoice requirements are met. Management should also develop a method to independently obtain system data to support image review service charges.	Nov-26	Management agrees and has implemented an invoice checklist, as well as set up a process for verifying the number of image reviews.	
6/2/2026	26-512	COB Department	Ralph M. Brown Act Compliance	Management should work with Information Systems staff to obtain evidence of the timing of agendas posted to the electronic kiosk and evidence should be retained for a reasonable period.	Dec-26	Management agrees and will work with Information Systems staff to ensure evidence is captured and retained going forward.	

Audit Recommendations Closed During
Fourth Quarter, Fiscal Year 2025-26

ATTACHMENT C

Audit Issue Date	Report Number	Division/ Department/ Agency	Audit Name	Recommendation	Internal Audit Status Comments
4/23/25	N/A	Planning Division	Measure M2 City Agreed-Upon Procedures Reports	Direct staff to consult with legal counsel, develop guidelines for allowable uses of Local Fair Share funds for "other transportation purposes", and provide communication to cities.	Update December 2025: Management will address this recommendation in the Measure M2 (M2) Eligibility Guidelines scheduled to be presented to the Board of Directors in April 2026. Upon approval, staff will communicate the updates to local jurisdictions. April 2026: Measure M Local Fair Share Guidelines were approved by the Board in April 2026 and the guidelines shared with cities during the 2026 M2 Eligibility Workshop.
4/28/25	25-506	Capital Programs Division (Capital Programs)	Real Estate Administration	Management should implement standards for the conduct and documentation of fair market valuations (FMV) and require consultant firms to provide opinions of value in writing, including descriptions of the methodology and support for the rates used. Management should also develop and implement procedures to ensure FMVs and related adjustments are conducted and applied in accordance with agreement terms and policy requirements.	Update November 2025: Management responded that procedures have been updated and staff will document all steps in determining FMV calculations and retain documentation of rate negotiations through a memo each January. The rail corridor appraisal is still underway and one license is currently under review. The recommendation will remain open, pending confirmation of the new procedures. Update April 2026: Management identified and prioritized leases requiring review for FMV adjustments in January 2026 and, in February 2026, obtained an updated rail corridor appraisal for properties along the Pacific Electric Right-of-Way (ROW). Management provided evidence of analysis and FMV adjustement of one lease effective in April 2026 and has established a plan to review the remaining properties.
4/28/25	25-506	Capital Programs	Real Estate Administration	Management should comply with policy requiring documentation and approval of lease rate adjustments modified or not applied and should implement procedures to ensure lease amendments are processed to reflect negotiated rate adjustments.	Update November 2025: Management responded that procedures have been updated and staff will document all steps in determining rate adjustments and decisions as to final rates. Procedures indicate that adjustments will be memorialized through an amendment to the license agreement. Since June 2025, there have been no negotiated rate adjustments; as such, the recommendation will remain open, pending testing to confirm the process. Update April 2026: Management provided evidence of two negotiated lease rate adjustments that were communicated to the Executive Director prior to his approving the agreements.
4/28/25	25-506	Capital Programs	Real Estate Administration	Management should obtain documentation of the Risk Management Department's review and direction as to insurance requirements. In addition, management should consider reviewing and updating license agreements that do not contain insurance requirements or other standard terms and conditions.	Update November 2025: Management responded that procedures have been updated and staff will obtain a memo each January from the Risk Manager (RM) to confirm minimum requirements for above-ground leases and underground utilities. Staff will also consult the RM regarding any unique or unusual uses and will separately address improved properties. Staff sent a memo in August 2025 to the RM outlining minimum insurance requirements; however, the memo did not request review and/or concurrence from the RM. Finally, two licenses lacking insurance requirements have not been updated. Update April 2026: Management has obtained written directions from the RM outlining minimum insurance requirements and language to be included in agreements. Any deviation from the requirements will be separately addressed with the RM.
4/28//25	25-506	Capital Programs	Real Estate Administration	Management should implement procedures to ensure late payment provisions of tenant agreements are enforced.	Update November 2025: Management indicated that they receive monthly reports from Accounts Receivable (AR) staff outlining tenants that are 30 days or more late in making payment. Revised procedures indicate that management will calculate late fees and provide amounts to AR; however, this procedure has not been implemented. Also, procedures state that legal counsel will be consulted regarding tenants that are 90 days or more late; however, no evidence of these discussions and the directions provided were on file and invoices from legal counsel do not reflect the discussions. Update April 2026: Management provides the monthly Delinquent Rent Payment Report, indicating the value of accrued late fees and sends the report to legal counsel to obtain consensus on waiver of such late fees.

Audit Recommendations Closed During
Fourth Quarter, Fiscal Year 2025-26

5/14/25	25-510	Operations Division (Operations)	Contracted Fixed-Route Services	Management should identify required reports to allow for monitoring and application of penalties in accordance with the agreement. Management should also comply with agreement language in determining whether accidents are considered preventable and apply penalties as required. Finally, management should consider options to improve contractor performance as to the unclassified revenue percentage.	Update December 2025: Management has requested an amendment to finalize the required reports listing, plans to include a revision to the definition of accidents in the upcoming amendment, and will request that the contractor conduct training on unclassified revenue at the next safety meeting. Update June 2026: Management has amended the contract to identify reports subject to the penalty assessment. Management also provided WAVE card training to contractor employees.
9/23/25	25-515	Operations	ROW Maintenance	The ROW team should record daily field activities and reconcile daily reports of contractor activities to the monthly invoices received.	Update April 2026: Staff now records daily field activities in a log retained in a shared department drive. Staff also saves the contractor daily reports for reconciliation to invoices.
9/23/25	25-516	Operations	ROW Maintenance	Management should ensure subcontractors are authorized under the respective contracts and disposal costs are charged to the correct project. The project manager should ensure invoice review checklists are properly utilized, an identified double billing is recovered, and ensure Accounts Payable Department staff correct retention issues identified.	Update April 2026: Management has amended contracts to add overtime rates, other direct costs, and subcontractor schedules and/or pricing. Management also moved disposal costs to the OC Streetcar project, as recommended, and deducted double-billed costs from the contractor's July 2025 invoice. Management now utlizes an invoice review checklist and verifies that submitted information complies with the terms of the contract.
9/23/25	25-517	Operations	ROW Maintenance	Management should ensure procurement documents are complete and filed in a timely manner.	Update April 2026: Management provided training to staff on file documentation and reviews procurement files at the time of execution to ensure completeness.
10/1/2025	26-502	Finance & Administration Division (F&A)	Investments: Compliance, Controls, and Reporting January through June 30, 2025	Management should strengthen controls to ensure all investments are reflected in monthly reports.	Update April 2026: Staff now reconciles Treasury records to the cash account listing maintained by Accounting staff on a quarterly basis.
10/13/2025	25-516	F&A	Warranty Administration	Management should develop and document procedures for deriving standard labor hours consumed for both in-house and vendor repair work. Labor rates should be calculated in accordance with agreements with the bus manufacturer's and should be updated annually.	Update April 2026: Management has implemented procedures to ensure labor hours and rates used for claims are consistently derived and properly supported. Labor rates are updated annually in accordance with manufacturer agreements and labor hours are based on a standard repair schedules or historical information.
10/13/2025	25-517	F&A	Warranty Administration	Management should implement procedures for more frequent follow-up of outstanding claims.	Update April 2026: Management has implemented procedures for monthly reviews of open claims and escalation protocols for claims exceeding 60 days with adequate documentation and support.
10/13/2025	25-518	F&A	Warranty Administration	Management should revise the method of valuing warranty work related to add-on systems to better reflect actual savings achieved.	Update April 2026: Management revised the methodology for valuing warranty work related to add-on systems to reflect actual vendor repair costs rather than full replacement value.

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan

Finance and Administration Committee Meeting of July 16, 2026

Present: Directors Federico, Go, Harper, Hennessey, Leon, and Sarmiento
Absent: Director Tettemer

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

A. Approve the proposed Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

B. Direct the Executive Director of the Internal Audit Department to provide quarterly updates on the Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

July 16, 2026

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Janet Sutter, Executive Director
Internal Audit Department

Subject: Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan

Overview

At the direction of the Orange County Transportation Authority Board of Directors, the Internal Audit Department develops and implements an annual risk-based internal audit plan. Implementation of an annual internal audit plan assists management in evaluating the effectiveness and efficiency of projects, programs, and operations, while ensuring that adequate controls and safeguards are in place to protect the Orange County Transportation Authority's assets and resources.

Recommendations

A. Approve the proposed Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

B. Direct the Executive Director of the Internal Audit Department to provide quarterly updates on the Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan.

Background

The Internal Audit Department (Internal Audit) is an independent appraisal function, the purpose of which is to examine and evaluate the Orange County Transportation Authority's (OCTA) operations and activities to assist management and the Board of Directors (Board) in the discharge of their duties and responsibilities.

Discussion

Internal Audit is presenting the proposed Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan (Audit Plan) for Board approval. The Audit Plan was developed from an enterprise-wide risk assessment. The Audit Plan will be implemented using Internal Audit staff, an independent financial audit firm, and other firms, as needed.

Fiscal Impact

The Audit Plan has been developed within the resources available in the adopted OCTA Fiscal Year 2026-27 Budget.

Summary

The Audit Plan has been developed to support the Board and OCTA management in the discharge of their duties and responsibilities to safeguard the assets of OCTA, while ensuring those assets are used in an efficient and effective manner.

Attachment

A. Orange County Transportation Authority Internal Audit Department Fiscal Year 2026-27 Internal Audit Plan

Authorized by:



Janet Sutter
Executive Director, Internal Audit
714-560-5591

ORANGE COUNTY TRANSPORTATION AUTHORITY
Internal Audit Department

Fiscal Year 2026-27
Internal Audit Plan



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ORANGE COUNTY TRANSPORTATION AUTHORITY
INTERNAL AUDIT DEPARTMENT
Fiscal Year 2026-27
Internal Audit Plan

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ORANGE COUNTY TRANSPORTATION AUTHORITY
INTERNAL AUDIT DEPARTMENT
Fiscal Year 2026-27
Internal Audit Plan

Mission of the Internal Audit Department

The mission of the Internal Audit Department (Internal Audit) of the Orange County Transportation Authority (OCTA) is to assist management and the Board of Directors (Board) in the effective discharge of their duties and responsibilities and to serve the public interest through the conduct of quality engagements. To this end, Internal Audit serves as an independent appraisal function to examine and evaluate OCTA's operations, activities, internal controls, compliance, opportunities, and risks.

Internal Audit Department Activities

Internal Audit is responsible for examining and evaluating the financial, administrative, and operational activities of OCTA, and supplying management with information to assist in its control of assets and operations for which it is responsible.

Internal Audit provides a wide range of auditing services, including annual financial and compliance audit oversight, operational reviews, compliance reviews, internal control assessments, investigations, pre-award and post-delivery Buy America reviews, and price reviews. In addition, all audits initiated by entities outside of OCTA are coordinated through Internal Audit.

Internal Audit measures the efficiency of the department by calculating a productivity ratio. The ratio, used broadly throughout the audit industry, measures the amount of time auditors spend on audit projects versus time spent on administrative duties. Productivity goals are established for the professional audit staff and for the department. The department-wide target includes all professional staff and the executive director. For fiscal year (FY) 2026-27, Internal Audit set a department-wide target productivity ratio of 75 percent and a professional audit staff productivity ratio of 80 percent. Because the executive director is required to regularly participate in non-audit management activities such as executive planning and committee meetings, the department ratio is set lower than that of the professional staff.

The Government Accountability Office (GAO) broadly defines audits as financial, attestation, or performance audits. Financial audits, including financial statement audits, are assessments of, and assurance about, an entity's financial condition, operating results, or other defined financial criteria. Attestation engagements are both financial and non-financial and result in varying degrees of assurances about specific subject matter. Agreed-upon procedures (AUP) engagements performed by Internal Audit are an example of attestation engagements, whereby Internal Audit applies procedures at the direction of the Contracts Administration and Materials Management (CAMM) Department related to contractor price proposals and procurements of federally funded revenue vehicles.

Internal Audit's efforts, however, are focused primarily on the third category of audits, performance audits, as defined by the GAO. Performance audit objectives vary widely and include review of internal controls, assessment of compliance with laws, regulations,

contracts, policies and procedures, and assessment of program effectiveness, economy, and efficiency. To define the objectives of these performance audits more accurately, Internal Audit categorizes audit projects in a more descriptive manner as indicated below. It is important to note, however, that most audit projects include objectives consistent with one or more of these audit types.

Compliance – Compliance audits are performed to ensure that the terms and conditions of contracts, grants, memorandums of understanding, or other agreements are being followed and that there is compliance with Board-adopted policies and procedures, management policies and procedures, and/or applicable regulatory requirements.

Price Review – Price reviews refer to the AUP reviews performed for architectural and engineering price proposals, or sole source proposals, to determine if proposed pricing is fair and reasonable. AUP reviews are also performed on single-bid procurements for the purpose of determining whether CAMM complied with policies and procedures to ensure a fair and competitive process. Procedures are performed based on a written agreement with CAMM.

Buy America Review – Buy America reviews refer to the pre-award and post-delivery AUP reviews of vehicle purchases in accordance with federal Buy America laws. The procedures are performed based on a written agreement with CAMM.

Financial – Financial audits focus on verification of financial transactions and balances. Financial audits include the financial statement audits, and a Measure M2 (M2) compliance audit of OCTA and related legal entities, as well as other attestation engagements performed by an independent certified public accounting firm to ensure compliance with the M2 Ordinance or other legally mandated requirements.

Internal Control – Internal control reviews are performed to assess whether controls in place are adequate to protect the assets and resources of OCTA and to ensure compliance with laws, regulations, and policies.

Operational – An operational audit is performed to evaluate current operating procedures to determine if they provide an adequate control environment and to assess whether processes are efficient and effective ways to accomplish the goals of the project, program, or activity. Operational audits generally include elements of both an internal control review and a compliance review.

Internal Audit also performs other activities outlined in the OCTA FY 2026-27 Internal Audit Plan (Audit Plan) as follows:

Monitoring – These activities include providing information to the Audit Subcommittee of the Taxpayer Oversight Committee (TOC) to assist in their duty to exercise oversight of the expenditure of M2 funds, and observation of biennial capital asset inventory counts, as requested by management.

Follow-Up Activities – These activities are undertaken to determine whether audit recommendations have been implemented or otherwise satisfactorily addressed.

Investigations – Investigative activities are performed in response to a complaint or allegation received through OCTA's Fraud Hotline.

Fiscal Year 2025-26 Accomplishments

- Conducted the annual risk assessment of OCTA and obtained Board-approval to execute the FY 2025-26 Audit Plan on July 14, 2025. Implemented the Audit Plan and provided timely quarterly updates of progress and activities.

- Exceeded the department-wide productivity goal of 75 percent and exceeded the professional audit staff productivity goal of 80 percent.

- Completed 41 projects (to date), including 15 audits, 25 price reviews, and one Buy America review.

- Coordinated and issued all required annual, independent financial, compliance, and AUP reviews using the services of Crowe, LLP. All reports were presented to the Board and, as applicable, submitted to the State Controller's Office and the California Department of Transportation.

- Provided administration of OCTA's Fraud Hotline and reviewed complaints received during the FY. Referred complaints to management, as appropriate, or conducted investigations and provided reports of any substantiated claims or internal control weaknesses identified during investigations. An initial response was provided to reporters within two business days.

- Provided assistance to the Audit Subcommittee of the TOC by coordinating meetings, providing information for selection of agencies for annual review of M2 spending, and providing communication of results of all M2-related audits.

- Evaluated and concluded that Internal Audit's system of quality management provides reasonable assurance that the objective of the system of quality management is being achieved.

- Conducted follow-up of management's implementation of audit recommendations within six months of report issuance or earlier.

Fiscal Year 2026-27 Goals

- Conduct the annual risk assessment of OCTA and obtain Board approval to execute the Audit Plan by August 2026. Implement the Audit Plan and provide timely quarterly updates of progress and activities.

- Achieve a department-wide productivity ratio of at least 75 percent and professional staff productivity ratio of at least 80 percent.

- Conduct AUP reviews, as requested by CAMM, of selected price proposals, single-bid proposals, and sole source proposals, and revenue vehicle purchases to determine compliance with Buy America laws.

- Provide administration of the OCTA Fraud Hotline, providing initial responses within two business days, and conducting investigations and/or referring matters, as appropriate.

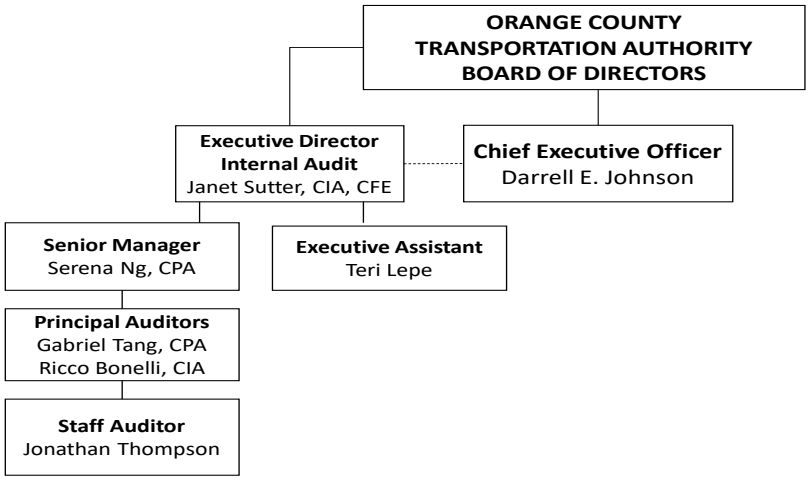
- Assist the Audit Subcommittee of the TOC by coordinating meetings, providing information for selection of agencies for annual review of M2 spending, and providing communication of results of all M2-related audits.

- Evaluate and conclude whether the Internal Audit's system of quality management provides reasonable assurance that the objective of the system of quality management is being achieved.

- Conduct follow-up of management's implementation of audit recommendations within six months of report issuance or earlier.

Internal Audit Organization

Standards provide a framework for government auditors in the areas of transparency, independence, accountability, and quality. These standards require that auditors be independent in both mind and appearance with respect to the entities for which they perform audit services. Internal Audit has established policies and procedures to comply with the standards, and OCTA has established an internal audit function that is organizationally independent. As indicated below, Internal Audit reports functionally to the Board, and administratively to the Chief Executive Officer:



Risk Assessment Process

It is the responsibility of OCTA management to identify, assess, and manage risk. It is Internal Audit's responsibility to facilitate the identification and assessment of risk, and to monitor and report on how well risks are being managed by OCTA. All organizations face risks, which are defined as those events, actions, or inactions that could cause key business objectives not to be achieved. To mitigate and manage these risks, an organization typically implements internal controls, anticipates and plans for disruptions, develops risk management programs, and engages in other risk mitigation activities.

The key business objective of OCTA is imbedded in its mission statement to "*Develop and deliver transportation solutions to enhance quality of life and keep Orange County moving*." Developing and delivering these "*transportation solutions*" are several core business units of OCTA, including the Chief Executive Office, Operations, Finance and Administration, Planning, People and Community Engagement, Government Relations, and Capital Programs. These business units are supported by administrative functions, and all these services are delivered through a variety of projects, programs, and activities. With a budget

exceeding $1.73 billion, OCTA delivers transportation solutions through numerous channels with a variety of stakeholders, with the assistance of the private sector, and for the benefit of diverse customers.

Recognizing both the number and size of OCTA's projects, programs, and activities, as well as the constraints of Internal Audit resources, Internal Audit maximizes its effectiveness by engaging in an annual risk assessment process to establish the priorities of the department for the upcoming FY.

Risk Assessment Methodology

Internal Audit established the architecture of the risk assessment by first identifying all OCTA projects, programs, contracts, and functions (auditable entities). Internal Audit then identified six categories of risks and assigned weightings as follows:

Financial and Compliance Risks (20 percent) – The magnitude of financial exposure to OCTA and the degree of regulatory oversight and/or the volume of regulation with substantial fines, penalties, or other sanctions for noncompliance.

Security and Safety Risks (15 percent) – The impact of a security breach to OCTA customers, contractors, employees, or the public, and the degree of severity (catastrophic, significant, moderate, or minimal) resulting from incidents or accidents.

Operational and Strategic Risks (15 percent) – The impact of a disruption in the operation of this OCTA project or program on Orange County travelers, and the significance of this project or program to OCTA's strategic success.

Image and Reputation Risks (15 percent) – The intensity of public interest and awareness, and the visibility of the project, program, or function to the media.

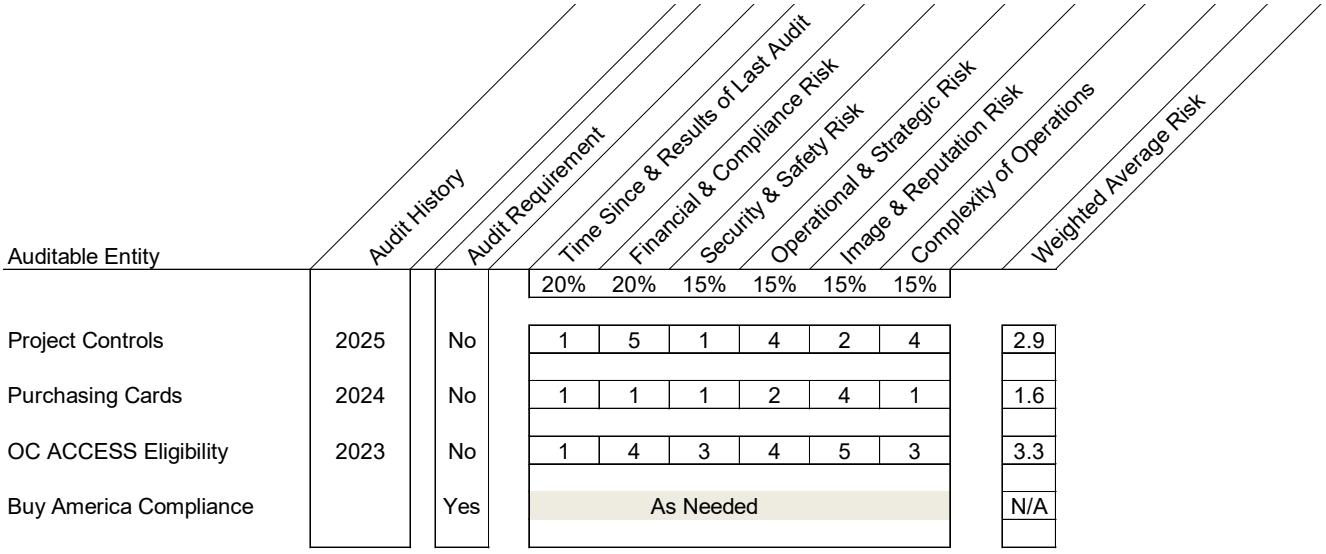
Complexity of Operations (15 percent) – The number of individuals, departments, contractors, information systems, and manual processes involved in the delivery of this project or program, and the degree to which transactions require professional judgment or technical expertise.

Time Since Last Audit (20 percent) – The length of time since the last audit or review was conducted and the results of that review.

Internal Audit then developed the following assigned ratings for each risk:

Risk Rating	Description
4.0 – 5.0	High Risk
3.0 – 3.9	Moderate to High Risk
2.1 – 2.9	Moderate Risk
1.6 – 2.0	Low to Moderate Risk
1.0 – 1.5	Low Risk

Following are examples of the risk assessment results for four different auditable entity types:



Following the risk assessment of each of approximately 260 auditable entities within OCTA, Internal Audit summarized the results on the heat chart in Appendix A. The heat chart translates the numerical risk ratings of each auditable entity into a more visually appealing format. Auditable entities that require an audit, either by regulation, policy, or at the direction of the Audit Subcommittee of the TOC, are not risk-rated, and are reflected as “Required”.

Internal Audit Plan Development

The Audit Plan, Appendix B, calls for approximately 8,600 Internal Audit hours, exclusive of vacation, sick, holiday, and continuing professional education hours. Of the 8,600 hours, approximately 1,900 relate to administrative activities, including Board and committee meeting attendance, Internal Audit staff meetings, and other administrative tasks. The purpose of including these hours is to monitor and measure Internal Audit’s productivity.

The Audit Plan includes 500 hours for mandatory audit activities, including hours needed to coordinate, review, and report on the results of the required annual and compliance audits and AUP reviews, as well as any audits by external regulatory bodies. Approximately 530

hours are anticipated for Internal Audit projects and non-audit activities, such as the annual risk assessment and audit planning process, required quality monitoring and self-assessment activities, administration and investigation of complaints received through OCTA's Fraud Hotline, and updates to audit policies, procedures, and workpaper templates.

The Audit Plan also includes 1,000 hours for price review services and 360 hours for Buy America review services. While requests for price reviews are unpredictable, this budget is based on both the extent of current procedures and the volume of requests in prior years. Hours for Buy America services assume three requests for review will be received during the year.

The risk assessment developed by Internal Audit is the primary, but not absolute, means by which Internal Audit prioritizes and selects audit projects. There remain other factors that are not considered in the risk assessment. For example, some higher-risk auditable entities are not selected because the projects, systems, and/or contracts are in their infancy, and it would be more suitable to perform an audit after the project, system, and/or contract is better underway. Other higher-risk auditable entities are not selected due to Internal Audit's knowledge of related review activities, such as the Federal Triennial Review, the M2 Triennial Review, and the M2 Ten Year Review. Other subjective factors that affect the selection of audit projects include knowledge about external or regulatory auditor interest, project or program failures or successes, and consideration of the impact on individual departments and/or divisions.

The proposed Audit Plan includes audits of oversight controls and contract compliance related to the Interstate 5: Interstate 405 to Yale Avenue Improvement Project, the Transit Security Operations Center Project, operations and maintenance of the 405 Express Lanes, and property management services for the new OCTA Headquarters site. Also included are audits to assess compliance with requirements for filing Statement of Economic Interest forms and Federal Motor Carrier Safety Administration regulations for medical exams. Operational audits of recruitment and employment processes and bus parts purchasing activities are included, as well as an audit of Coach Operator scheduled and unscheduled overtime, and the contract with Intratek Computer, Inc. for provision of long-term staffing of information systems personnel.

The Audit Plan also includes audits of employee healthcare plan administration and farebox revenue collection as "contingency" audits that will be initiated should there be available hours and/or resources prior to the preparation of the OCTA FY 2027-28 Audit Plan.

Each of the planned projects, along with projects carried over from the OCTA FY 2025-26 Audit Plan, is reflected at Appendix B, along with a brief description and the estimated staff hours required to perform the audit.

Conclusion

The OCTA FY 2026-27 Audit Plan seeks to align limited audit resources with risk throughout the organization while considering prior audit effort and other factors, as identified in Appendix A. Internal Audit will continue to refine the risk assessment to include emerging OCTA projects, programs, contracts, and functions. Internal Audit will also continue to assess the risk ratings and weightings to best reflect the risk profile of the organization and to allow the greatest coverage of that risk in the annual audit planning process.

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
Executive		
Clerk of the Board		
Public Records Requests	Low to Moderate	2022
Form 700 Disclosures	Moderate	2021
Brown Act Compliance	Low to Moderate	2026
Services of Legal Process	Low to Moderate	
Board of Directors (Board) Compensation and Training	Low to Moderate	2026
Legal Services		
Woodruff & Smart	Moderate to High	2024
Security and Emergency Preparedness		
Continuity of Operations/Emergency Response	Moderate to High	
Emergency Operation Plans	Moderate to High	
Physical Access Security	Moderate to High	2021
Transit Police Services	Moderate	2023
Express Lanes and Motorist Services Programs		
91 Express Lanes		
Master Custodial Agreement	Moderate to High	2019
Operations and Management	Moderate to High	2025
California Highway Patrol Services	Moderate	
Collections	Moderate	
Building Lease	Low to Moderate	
405 Express Lanes		
Operations and Management	High	
California Highway Patrol Services	Moderate	
Collections	Moderate	
Building Lease	Low to Moderate	
Toll Lanes Integrator Services	Moderate to High	2026
Motorist Services		
Freeway Service Patrol	Moderate	2022
Call Box Program	Low	
511 Motorist Aid	Low to Moderate	
Public Information Office		
Crisis Communications Plan	Moderate	
Capital Programs		
Highway Projects		
Interstate 5 (I-5) Improvements		
I-5 (between Interstate 405 [I-405] and State Route 55 [SR-55]) - Measure M2 (M2) Project B		
I-405 to Yale Avenue	Moderate	2025
Yale Avenue to SR-55	Moderate	
I-5 (South of El Toro Road) - M2 Project C		
State Route 73 (SR-73) to El Toro Road Landscape	Low to Moderate	
I-5 Interchange Projects - M2 Project D		
El Toro Road Interchange	Low to Moderate	

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
State Route 57 (SR-57) Improvements		
Orangewood Avenue to Katella Avenue	Moderate	
Lambert Road to Tonner Canyon Road	Low to Moderate	
SR-55 Improvements		
I-405 to I-5	Moderate	
I-5 to State Route 91 (SR-91)	Moderate	
State Route 91 (SR-91) Improvements		
Improvements from SR-57 to SR-55 - M2 Project I		
SR-55 to Lakeview Avenue	Moderate	
La Palma Avenue to SR-55	Moderate	
Acacia Street to La Palma Avenue	Moderate	
91 Express Lanes to State Route 241 Toll Connector	Low	
91 Express Lanes EB Corridor Operations Project	Low	
Interstate 605 (I-605)		
Katella Ave Interchange	Moderate	
I-405 Improvements		
Improvements from I-605 and SR-55 - M2 Project K		
Design-Build Contract Management	Moderate to High	2024
Right-of-Way (ROW) Activities and Reporting	Moderate	2022
Program Management Activities	**High**	
Cooperative Agreements	Moderate	
I-405 Improvements between SR-55 and I-5 - M2 Project L	Low to Moderate	
Highway Project Management		
Highway Project Management Support	Moderate to High	2026
Project Controls	Moderate	2025
Real Estate Administration	Moderate	2025
ROW Operations		
On-Call ROW Services	Moderate to High	2022
On-Call Real Property Appraisals	Moderate to High	2022
Excess Land Sales	Moderate	
Utility Agreements	Moderate	
Facilities Engineering		
Facilities Project Management	Moderate	
Transit Security Operations Center	Moderate to High	
Transit Project Delivery		
Program Management Support: Rail Programs	Moderate to High	2026
Local Initiatives		
Project S: Go Local Fixed-Guideway Projects		
OC Streetcar Project Construction		
Design and Construction Management	**High**	2022
Construction	**High**	
Cooperative Agreements	Moderate to High	
OC Streetcar Project Management	**High**	2021
OC Streetcar Vehicles	Moderate to High	

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
Rail Project Delivery		
Placentia Metrolink Station Project	Moderate	
Orange County Maintenance Facility	Moderate	
Irvine Station Expansion	Low	
Coastal Rail Projects	Moderate to High	
Planning		
M2 Program Management Office	Low to Moderate	
Strategic Planning		
Transportation Planning		
Transit and Non-Motorized Planning		
Bus Facilities Asset Management / Capital Plan	Moderate	
Fleet Outlook / Rollout Plan	Moderate	
Bikeway Master Plans	Low	
Transit Master Plan	Moderate	
Fullerton Park-and-Ride - Development Study	Low	
Strategic Initiatives		
Board and Chief Executive Officer Initiatives	Low to Moderate	
Southern California Association of Governments Agreement / Workplan	Low to Moderate	
Geographic Information System Services	Low to Moderate	
Modeling and Traffic Operations	Low to Moderate	
Capital Programming		
M2 Environmental Mitigation Program		
Program Administration	Moderate	
Land Security	Moderate	
Property Management	Moderate	
Mitigation Monitoring and Reporting	Moderate	
State/Federal Programs		
State/Federal Improvement Program Funding Administration	Moderate	
Annual 5307 Program of Projects	Moderate	
Calls for Projects	Low to Moderate	
Local Programs		
Measure M Eligibility	Moderate to High	
Comprehensive Transportation Funding Programs (CTFP) - Agency Audits	Moderate to High	2023
M2 CTFP Program Eligibility / Call for Projects	Moderate	2021
Oversight and Reporting: CTFP	Moderate	2021
M2 Local Projects		
Project Q - Local Fair Share	**Required**	Annual

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
Operations		
Passenger Rail Operations & Metrolink		
ROW Maintenance - Joshua Grading & Excavating	Moderate	2025
Joint Powers Agreement Allocation Southern California Regional Rail Authority	Moderate to High	
Los Angeles-San Diego-San Luis Obispo Rail Corridor Agency Managing Agency Contract	Moderate	
Transit Project Delivery		
OC Streetcar		
Operations and Maintenance Contract	Moderate to High	
Service Planning and Scheduling		
Coach Operator Scheduling	Moderate	
Stops and Zones	Moderate	
Service Change Implementation	Moderate	
Operations Training Program	Moderate	
Bus Operations		
Operator Bidding Process	Moderate to High	2019
Overtime: Scheduled and Unscheduled	Moderate to High	
Field Supervision	Moderate	2025
Central Communications	Moderate to High	
Timekeeping System	Low to Moderate	
Uniform Allowance	Low	
Contracted Services		
Travel Training	Moderate	
OC ACCESS Eligibility	Moderate to High	2023
Regional Center Day Programs	Moderate to High	2023
Specialized Transit Services	Moderate	2026
Senior Mobility Program		
Locally-Funded	Low to Moderate	
M2-Funded	**Required**	Annual
Senior Non-Emergency Medical Transportation (M2 - Project U)	**Required**	Annual
Contracted Fixed Route Operations	**High**	2025
OC ACCESS Service	**High**	2024
Same-Day Taxi Service - Yellow Cab of North Orange County	Moderate	2026
Vanpool Operations	Moderate	2024
College Pass Program	Moderate	2024

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
Maintenance		
Rolling Stock and Inventory Contracts		
Bridgestone/Firestone Tire Lease	Moderate	2021
Trillium USA - Operate and Maintain Compressed Natural Gas Stations	Moderate	
Revenue Vehicle Maintenance	Moderate to High	2020
Specialty Shop Maintenance	Moderate	
Fuel Management System	Moderate	
Transit Technical Services	Moderate to High	
Revenue Vehicle Purchase / Acceptance	Moderate	2022
Non-Revenue Vehicle Purchase	Low to Moderate	2022
Maintenance Resource Management	Moderate to High	
Timekeeping	Low to Moderate	
Equipment Assignments and Tracking	Low	
Uniform Rental and Cleaning	Low to Moderate	
Facilities Maintenance	Moderate	2021
Maintenance Training	Low to Moderate	
Electric Vehicle Charging Stations	Moderate	
Finance and Administration		
Project U - Fare Stabilization	Low to Moderate	
Financial Planning and Analysis		
Budget Development and Monitoring	Moderate to High	2025
Comprehensive Business Plan	Moderate	
Transit Performance Metrics	Moderate	
Treasury and Public Finance		
Investments		
Investments: Compliance, Controls, and Reporting	**Required**	Annual
Investment Management Service Contracts	Moderate to High	2024
Endowment Funds	Low	
Transportation Infrastructure Finance and Innovation Act Loan	Moderate	
Accounting and Financial Reporting		
General Accounting	Moderate	
Financial Reporting	**Required**	Annual
Cost Allocation Plan	Low to Moderate	
M2 Accounting and Reporting	**Required**	Annual
Accounts Payable	Moderate to High	2024
Purchasing Cards	Low to Moderate	2024
Corporate Credit Cards	Low	2019
Capital Assets	Moderate	
Pass Sales Program	Low to Moderate	
Payroll Operations	Moderate to High	
Administrative Employee Overtime	Moderate	
Payroll Garnishments	Low	
Petty Cash Funds Administration	Low	
Banking Services	Moderate	2020
National Transit Database	**Required**	Annual
Travel Authorizations and Expense Reimbursements	Low to Moderate	

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
General Services		
Printing and Reprographics	Low to Moderate	
Records Management	Moderate	
Lease Management	Low to Moderate	
Asset Management and Inventory	Moderate	
Orange County Transportation Authority (OCTA) Policies	Low	
OCTA Store	Moderate	2023
Parking Garage - ABM Parking Services	Low	
Lost and Found	Low to Moderate	2023
OCTA Headquarters	Moderate	
Revenue Administration		
Farebox Revenue Collections and Armored Car Services	Moderate	
Mobile Ticketing Operations	Moderate	
Revenue and Revenue Sharing Contracts	Moderate	2024
Grant Administration and Accounting	Moderate to High	
Transportation Development Act	**Required**	Annual
Federal Stimulus Funding	Moderate to High	
Contracts Administration and Materials Management		
Contract Amendments	Moderate	
Independent Cost Estimates	Moderate	2022
Proposal Evaluations	Low to Moderate	
Protests	Low to Moderate	
Bus Parts Purchases	Moderate	
Buy America Compliance	**As Required**	
Purchase Order and Blanket Purchase Orders	Moderate	
Maintenance Inventory Management	Moderate	
Warranty Administration	Moderate	2025
Disadvantaged Business Enterprise Program	Moderate	
Inventory Contracts		
Unleaded Fuel	Moderate	
Renewable Natural Gas Credits Contract	Low to Moderate	
Information Systems		
Applications		
Integrated Transportation Management Systems Radio	Moderate to High	
OCTA.net Website	Moderate	
Application Infrastructure	Moderate to High	
Database Systems	Moderate	
Vendor Management	Moderate to High	
Information Technology (IT) Systems and Security (Cybersecurity)	Moderate to High	2023
System Development and Acquisition	Moderate	
Patch Management	Moderate to High	
IT Operations (User Management, Authentication, Access Controls)	Moderate to High	
Technology Project Management	Moderate	
Business Continuity/Disaster Recovery	Moderate to High	
Change Management	Moderate	
Payment Card Industry Compliance	Moderate	
Incident Response Program	Moderate	
Asset Management	Moderate	
Operating Systems	Moderate	
IT Contract Services	Moderate	
Switch Data Center	Moderate to High	
Enterprise Asset Management System	Moderate	

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
People and Community Engagement		
Risk Management		
Insurance Program Administration	Moderate	
Liability Claims Management and Subrogation	Moderate to High	2024
Worker's Compensation and Subrogation	Moderate to High	2023
Health, Safety, and Environmental Compliance		
Drug and Alcohol Program	Moderate	
Contractor Safety / Safety Specifications	Moderate	2026
Employee Safety	Moderate to High	
Motor Vehicle and Traffic Safety		
DMV Pull Notice Program	Moderate	2021
National Transit Database Accident Reporting	Low to Moderate	
Environmental Compliance Program		
Storm Water Pollution Prevention Program	Moderate	
Spill Prevention Countermeasure and Control Plan	Moderate	
Hazardous Waste Removal	Moderate	
Air Quality Management District Permitting and Compliance	Moderate	
Underground Storage Tank Removal Program	Moderate	
Safety Management Plan	Moderate	
Employment & Compensation		
Separations	Low to Moderate	
Extra-Help and Interns	Low to Moderate	
Temporary Staffing	Low to Moderate	2022
Recruitment and Employment	Moderate to High	
Compensation	Moderate	2025
Performance Reviews	Low to Moderate	
Benefits		
Healthcare Plans	Moderate to High	
Maintenance Employee Healthcare	Moderate	
Protected Leave	Moderate to High	
Flexible Benefits	Low to Moderate	2024
Health Savings Account	Moderate	
Orange County Employees Retirement System	Moderate to High	
Teamsters Pension Fund Trust	Low to Moderate	
Employee Assistance Program	Low	
Deferred Compensation Plans	Moderate	
Wellness Program	Low	
Life Insurance Benefit	Low to Moderate	2023
Alternative/Remote Work Program	Low	
Benefit Program Incentives	Low to Moderate	2021
Commuter Club Program	Low	2026
Employee and Labor Relations		
Labor Contracts	Moderate	
Unemployment Claims	Low	
Employee Grievances and Complaints	Low to Moderate	
Equal Employment Opportunity	Moderate	
Title VI Compliance	Moderate	
Medical Exams	Moderate	
Americans with Disabilities Act	Moderate	

Orange County Transportation Authority
Internal Audit Department
Risk Assessment by Program/Project/Contract/Function
Fiscal Year 2025-26

Division Department/Functional Area Project/Program/Contract/Function	RISK ASSESSMENT	7 Year Audit History
Training & Development		
Training (Learning Management System)	Low to Moderate	2023
Educational Reimbursements	Low to Moderate	2023
External Affairs		
Marketing and Customer Engagement		
Internal Communications	Low	
Digital and Creative Services	Low to Moderate	
OCTA Bus Marketing and Promotional Items	Moderate	
Bus Advertising Revenue Contracts	Moderate	2023
Rideshare and Vanpool Program	Moderate	
Customer Engagement and Data Analytics		
Data Analytics / Performance Management	Low to Moderate	
In-House Customer Relations	Moderate	
Customer Information Center	Moderate	2023
Reduced Fare Programs	Low to Moderate	
College Pass Program	Moderate	2024
Community Engagement	Low to Moderate	
Public Outreach		
Project Outreach Contract Management		
SR-91	Moderate	
I-5	Moderate	
SR-55	Moderate	
OC Streetcar Project	Moderate	2025
I-405 Improvement Project	Moderate to High	2022
I-5 - El Toro Road	Moderate	
I-5 Central (between SR-55 and SR-57)	Moderate	
Commuter Rail	Moderate	
Planning Studies Outreach	Low to Moderate	
Government Relations		
State and Federal Relations		
Lobbying Contracts	Low to Moderate	2023
Subrecipient Monitoring	Moderate	

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2026-27 Internal Audit Plan

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours
Mandatory External Independent Audits				
Annual Financial Audits and Agreed-Upon Procedures (AUP) Reviews	FY27-001 through FY27-003	Coordinate and report results of annual financial and compliance audits and AUP reviews for FY 2026-27.	Financial	420
External Regulatory Audits	FY27-004	Coordinate and report on audits by regulators or funding agencies.	Compliance	80
Internal Audit Department Projects				
Risk Assessment and Annual Audit Plan	FY27-100	Preparation of the annual audit plan, quarterly updates to the audit plan, and periodic assessment of risk throughout the year.	Audit Plan and Updates	180
Quality Assurance and Self-Assessment	FY27-101	Update of Internal Audit Policies & Procedures to reflect Generally Accepted Government Auditing Standards (GAGAS). Ongoing Quality Management activities required by GAGAS.	Quality Assurance	160
Fraud Hotline Activities	FY27-102	Administrative duties related to maintenance of the Orange County Transportation Authority (OCTA) Fraud Hotline and work related to investigations of reports of fraud, waste, or abuse.	Fraud Hotline	120
Automated Workpaper Solution	FY27-104	System updates/training related to automated workpaper solution.	Workpaper System	30
On-Call Audit Bench	FY27-103	Issue Request for Proposals to establish an on-call general auditing bench to provide auditing services, as needed.	On-Call Audit Bench	40
Internal Audits				
Organization-Wide				
Form 700 - Statement of Economic Interests	FY27-5XX	Assess and test controls in place relating to coordination of Form 700 disclosures by designated employees (Government Code Sections 81000-91014).	Compliance	240

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2026-27 Internal Audit Plan

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours
Express Lanes Program				
405 Express Lanes Operations and Management Agreement	FY27-5XX	Assess and test oversight, contract compliance and invoice review controls related to the agreement with WSP USA Services, Inc., for maintenance of the Back Office System and operation of the Customer Service Center for the 405 Express Lanes.	Operational	360
People and Community Engagement				
OCTA Bus Marketing and Promotions	FY26-511	Assess and test controls over bus marketing and promotions operations, including procurement and oversight of firms providing services.	Operational	21
Medical Exams	FY27-5XX	Assess and test controls to ensure compliance with Federal Motor Carrier Safety Administration regulations, policy, and procedures.	Internal Control / Compliance	240
Recruiting and Employment	FY27-5XX	Assess and test controls over recruiting and employment processes.	Operational	280
Capital Programs				
Interstate 5: Interstate 405 to Yale Avenue	FY27-5XX	Assess and test project administration, oversight controls, and contract compliance.	Internal Control / Compliance	320
Transit Security Operations Center	FY27-5XX	Assess and test project administration, oversight controls, and contract compliance.	Internal Control / Compliance	320
Planning				
Environmental Mitigation Program	FY26-520	Assess and test controls and compliance with contract agreements for property management, monitoring, and/or reporting relating to the program.	Internal Control / Compliance	280

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2026-27 Internal Audit Plan

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours
Operations				
Travel Training	FY26-514	Assess and test oversight, invoice review, and contract compliance controls related to the agreement with Mobility Management Partners for provision of travel training services.	Internal Control / Compliance	40
Fluid Management System	FY26-513	Assess and test controls in place for the dispensing of fuel and other consumables, as well as mileage monitoring, utilizing the Fleetwatch Fluid Management System.	Operational	200
Compressed Natural Gas Station: Maintenance and Operations	FY26-519	Assess and test oversight, invoice review, and contract compliance controls related to the contract with Trillium USA Company, LLC, for operation and maintenance of fueling facilities.	Operational	200
Coach Operator Overtime	FY27-5XX	Evaluate and test controls in place over scheduled and unscheduled coach operator overtime.	Internal Control	320
Finance and Administration				
Bus Parts Purchasing	FY27-5XX	Evaluate and test controls in place over bus parts purchases.	Operational	280
OCTA Headquarters: Property Management	FY27-5XX	Assess and test oversight, invoice review, and contract compliance controls related to the agreement with Lincoln Property Company Commercial, LLC for property management services.	Internal Control / Compliance	260
Treasury	FY27-5XX	Test compliance with investment reporting policies and procedures.	Compliance	180
Information Systems: Contracted Staffing	FY27-5XX	Assess and test invoice review and contract compliance controls related to the agreement with Intratek Computer, Inc., for provision of long-term contract staffing personnel to the OCTA Information Systems Department.	Operational	260
Price Reviews	PR27-5XX	As requested by the Contracts Administration and Materials Management (CAMM) Department, apply AUP to sole source, single bid, and architectural and engineering firm proposals.	Price Review	1,000
Buy America	FY27-5XX	As requested by the CAMM Department, apply AUP to determine compliance with Buy America requirements.	Buy America	360

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2026-27 Internal Audit Plan

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours
Unscheduled Reviews and Special Requests				
Unscheduled Reviews and Special Requests	FY27-800	Time allowed for unplanned audits and requests from the Board of Directors (Board) or management.	Varies	180
Monitoring Activities				
Measure M2 Taxpayer Oversight Committee (TOC)	FY27-601	Coordination of audit activities on behalf of the Audit Subcommittee of the TOC.	Administrative Support	32
Follow-Up Reviews				
Follow-Up Reviews and Reporting	FY27-700	Follow-up on the status of management's implementation of audit recommendations.	Follow-Up	325
			Total Audit Project Planned Hours (A)	**6,728**

Orange County Transportation Authority
Internal Audit Department
Fiscal Year 2026-27 Internal Audit Plan

Audit Activity	Project Number	Description	Primary Audit Type	Planned Staff Hours
Internal Audit Administration				
Board and Committee Meetings				140
Executive Steering and Agenda Setting Meetings				110
Internal Audit Staff Meetings				150
Other Administration				1,500
			Total Hours (B)	**8,628**
			Department Target Efficiency (A/B)	75%
			Target Efficiency - Professional Staff	80%
Contingency Audits: Internal Audit				
Employee Healthcare Plans Administration	FY27-5XX	Assess and test controls in place to ensure proper enrollment, accounting, and compliance with laws, regulations, policies, and procedures.		
Farebox Revenue Collection	FY27-5XX	Assess and test farebox revenue collection operations and compliance with the contract for armored car services.		

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Agreement for Electrical Services for the 91 Express Lanes Entrance Gantries

Finance and Administration Committee Meeting of July 16, 2026

Present: Directors Federico, Go, Harper, Hennessey, Leon, and Sarmiento
Absent: Director Tettemer

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250338 between the Orange County Transportation Authority and High-Light Electric, Inc., the lowest responsive, responsible bidder, in the amount of $335,555, for electrical services for the 91 Express Lanes northbound and eastbound entrance gantries.

July 16, 2026

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Agreement for Electrical Services for the 91 Express Lanes Entrance Gantries

Overview

On May 18, 2026, the Orange County Transportation Authority issued an invitation for bids for the 91 Express Lanes entrance gantry electrical services. Bids were received in accordance with the Orange County Transportation Authority's procurement procedures for public works projects. Board of Directors' approval is requested to execute the agreement.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250338 between the Orange County Transportation Authority and High-Light Electric, Inc., the lowest responsive, responsible bidder, in the amount of $335,555, for electrical services for the 91 Express Lanes northbound and eastbound entrance gantries.

Discussion

The Orange County segment of the 91 Express Lanes (91 EL) is a four-lane, ten-mile tolled facility built in the median of State Route 91 (SR-91) between the State Route 55 (SR-55)/SR-91 interchange and the Orange/Riverside County Line. The 91 EL facility has three customer entrances: northbound SR-55 and eastbound SR-91 just before the SR-55/SR-91 interchange for the 91 EL eastbound segment, and westbound SR-91 at the county line for the 91 EL westbound segment.

With the implementation of the electronic toll and traffic management (ETTM) system, the 91 EL added entrance gantries at each facility entrance. Before this addition, the only gantries were at the toll collection point, which is in the median of the 91 EL east of the Weir Canyon overcrossing. The new entrance gantries were added to allow staff to collect more accurate data on when vehicles enter

the 91 EL and which access points they enter from. This data would also allow staff to evaluate if vehicles are entering the 91 EL between the entrance and the toll collection points.

All entrance gantries have been constructed and completed by the California Department of Transportation (Caltrans). The ETTM provider installed the necessary equipment and commissioned the westbound entrance gantry but was unable to complete the installation of the other two gantries. During the site review, the ETTM provider identified that the northbound and eastbound entrance gantries did not have sufficient power for the ETTM equipment.

Staff worked with the contractor, Parsons Transportation Group, Inc. (Parsons), to identify power constraints at the two work locations. Parsons developed construction and civil engineering plans to upgrade the electrical systems at the locations required for the necessary ETTM equipment. Parsons and staff worked with Caltrans to obtain approval for the electrical upgrades, as the work area is along SR-55 and SR-91 and within Caltrans' right-of-way.

After receiving plan approval from Caltrans, staff developed the scope of work and began the invitation for bids (IFB) process to select a firm to complete the work. The scope includes furnishing all labor, parts, equipment, closure crews, and personnel to perform all electrical work as detailed in this scope of work and the plans and specifications. The electrical upgrades are required for the ETTM equipment and nearby cameras for the 91 EL.

Procurement Approach

This procurement was handled in accordance with OCTA's Board of Directors-approved procedures for public works projects. These procedures, which conform to both federal and state requirements, require that contracts be awarded to the lowest responsive, responsible bidder following a sealed-bidding process.

IFB 250338 was issued electronically on May 18, 2026, on OpenGov, OCTA's online e-procurement system. The project was advertised on May 18 and May 25, 2026, in a newspaper of general circulation. A pre-bid conference was held on May 27, 2026, and was attended by one firm. Two addenda were issued to provide the pre-bid conference registration sheets, address bidders' questions, and address administrative issues related to the IFB. On June 8, 2026, three bids were received and publicly opened.

All bids were reviewed by staff from the OCTA's Contracts Administration and Materials Management, as well as the 91 Express Lanes departments, to ensure compliance with the contract terms and conditions and technical specifications.

The list of bidders and bid amounts is presented below:

Firm and Location	Bid Amount
High-Light Electric, Inc. Colton, California	$335,555
Select Electric, Inc. Anaheim, California	$385,795
Crosstown Electrical & Data, Inc. Irwindale, California	$399,987

The OCTA engineer's estimate for the project was $551,025. The recommended firm's bid is 39 percent lower than the engineer's estimate. The engineer's estimate was developed in a conservative manner when the financial outlook for tariffs and material prices were high and uncertain.

State law requires an award to the lowest responsive, responsible bidder. As such, the staff recommends awarding the contract to High-Light Electric, Inc., the lowest responsive, responsible bidder, in the amount of $335,555, for electrical services for the 91 EL entrance gantries.

Fiscal Impact

Funding for the project is approved in OCTA's Fiscal Year 2026-27 budget, Express Lanes Division, Account No. 0036-9028-B0001-GXM, and will utilize local funds.

Summary

Staff recommends that the Board of Directors authorize the Chief Executive Officer to negotiate and execute Agreement No. C250338 between the Orange County Transportation Authority and High-Light Electric, Inc., the lowest responsive, responsible bidder, in the amount of $335,555 for the electrical services for the 91 Express Lanes entrance gantries.

Attachment

None.

Prepared by:

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Project Manager III
Express Lanes
(714) 560-5752

Approved by:

Kirk Avila
General Manager,
Express Lanes Programs
(714) 560-5674

Pia Veesapen
Director, Contracts Administration
and Materials Management
(714) 560-5619

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Orange County Transportation Authority Investment and Debt Programs Report - May 2026

Finance and Administration Committee Meeting of July 16, 2026

Present: Directors Federico, Go, Harper, Hennessey, Leon, and Sarmiento
Absent: Director Tettemer

Committee Vote

No action was taken on this item.

Staff Recommendation(s)

Receive and file as an information item.

OCTA

July 16, 2026

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Orange County Transportation Authority Investment and Debt Programs Report – May 2026

Overview

The Orange County Transportation Authority has a comprehensive investment and debt program to fund its immediate and long-term cash flow demands. Each month, the Treasurer submits a report detailing investment allocation, performance, compliance, outstanding debt balances, and credit ratings for the Orange County Transportation Authority's debt program. This report is for the month ending May 31, 2026. During the month of May, one investment manager purchased a security that was not in compliance with the investment policy. As a result of the compliance violation, the investment manager was put on probation for one year pursuant to the requirements of the investment policy.

Recommendation

Receive and file as an information item.

Discussion

As of May 31, 2026, the Orange County Transportation Authority's (OCTA) outstanding investments totaled $3.2 billion. The portfolio is divided into two portfolios: the liquid portfolio for immediate cash needs and the managed portfolio for future budgeted expenditures. In addition to these portfolios, OCTA has funds invested in debt service reserve funds for the 91 Express Lanes Program.

Portfolio Compliance and Liquidity Requirements for the Next Six Months: As of May 31, 2026, the portfolio is in full compliance with OCTA's Investment Policy and the State of California Government Code. Additionally, OCTA has reviewed the liquidity requirements for the next six months and anticipates that OCTA's liquidity will be sufficient to meet projected expenditures during the next six months.

The weighted average book yield for OCTA's managed portfolio is 4.15 percent. The book yield measures the exact income, or interest, on a bond without regard to market price change. The yield is the income return on an investment, such as the interest received from holding a particular security. The yield is usually expressed as an annual percentage rate based on the investment's cost and market value.

OCTA's month-end balance in the Local Agency Investment Fund (LAIF), a pooled investment fund for California local agencies, was $7,591,540, with an average monthly effective yield of 3.81 percent. The LAIF offers local agencies an opportunity to invest funds in a diversified portfolio of high-quality, short-term securities managed by the State Treasurer's Office. OCTA's month-end balance in the Orange County Investment Pool (OCIP), a collective investment fund for local government entities in Orange County, was $183,005. For the month of April, the monthly gross yield for the OCIP was 4.01 percent. The yield for the month of May will be received in July. The OCIP allows local government entities to invest funds in a diversified portfolio managed by the Orange County Treasurer-Tax Collector's Office, aiming for competitive returns while prioritizing safety and liquidity. Mandated by the Transportation Development Act (TDA), OCTA is obliged to participate in the OCIP. It serves as a temporary holding account for TDA funds until claimed by OCTA and then processed by the County of Orange. This framework ensures effective fund management and adherence to regulatory compliance.

During the month of May, two securities held in OCTA's investment portfolio were downgraded or placed on Negative Credit Watch. Please refer to A-4 (Rating Downgrades and Negative Credit Watch) of Attachment A for further details.

Additionally, one investment manager purchased a security that was not in compliance with OCTA's Investment Policy. As required by the investment policy, the investment manager was issued a Notice of Violation and placed on probation for one year.

The violation involved a medium-term note issued by NSTAR Electric Company (CUSIP 67021CAY3) that was acquired for OCTA's portfolio. The security settled on May 13, 2026, and has a final maturity date of May 15, 2031. OCTA's Investment Policy limits the maximum maturity of investments to five years, measured from settlement date to final maturity. Based on those dates, the security exceeded OCTA's five-year maturity limit by two days.

OCTA's debt program is separate from its investment program and is comprised of Measure M2 (M2) Sales Tax Revenue Bonds, 91 Express Lanes

Toll Road Revenue Bonds, and 2021 Transportation Infrastructure Finance and Innovation Act Loan. The debt program currently has an outstanding principal balance of $1.2 billion as of May 31, 2026. Approximately 43 percent of the outstanding balance is comprised of M2 debt, three percent is associated with the 91 Express Lanes Program, and 54 percent is associated with the 405 Express Lanes.

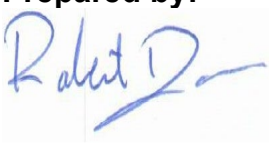
Summary

The Treasurer is submitting a copy of the Orange County Transportation Authority Investment and Debt Programs report to the Finance and Administration Committee. The report is for the month ending May 31, 2026.

Attachments

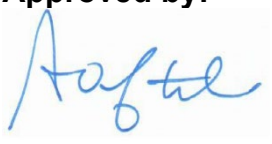
A. Orange County Transportation Authority Investment and Debt Programs – For the Period Ending May 31, 2026
B. Orange County Transportation Authority Portfolio Listing as of May 31, 2026

Prepared by:



Robert Davis
Department Manager
Treasury/Public Finance
(714) 560-5675

Approved by:



Andrew Oftelie
Chief Financial Officer
Finance and Administration
(714) 560-5649

ATTACHMENT A

Treasury/Public Finance Department's
Report On

Orange County Transportation Authority
Investment and Debt Programs



Presented to the
Finance and Administration Committee

For The Period Ending
May 31, 2026

INVESTMENT PROGRAM

OCTA Investment Dashboard

5/31/2026

Safety of Principal

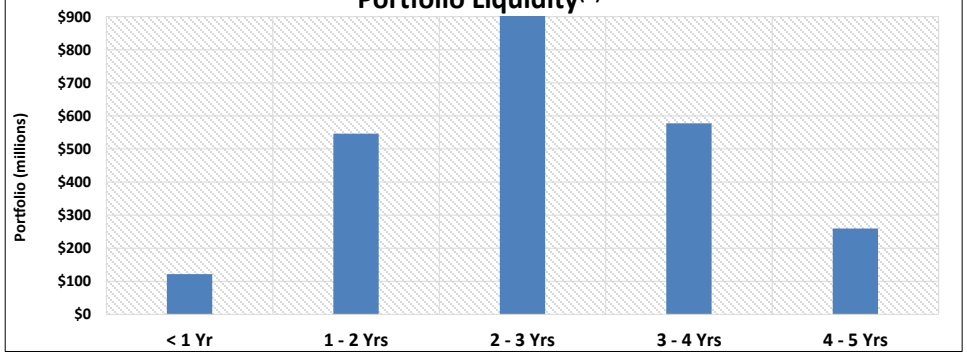
Securities that fell below OCTA's minimum credit quality requirements during the month of May 2026:
N/A

Securities currently held within OCTA's portfolio that fell below OCTA's minimum credit quality requirements during prior reporting periods:
N/A

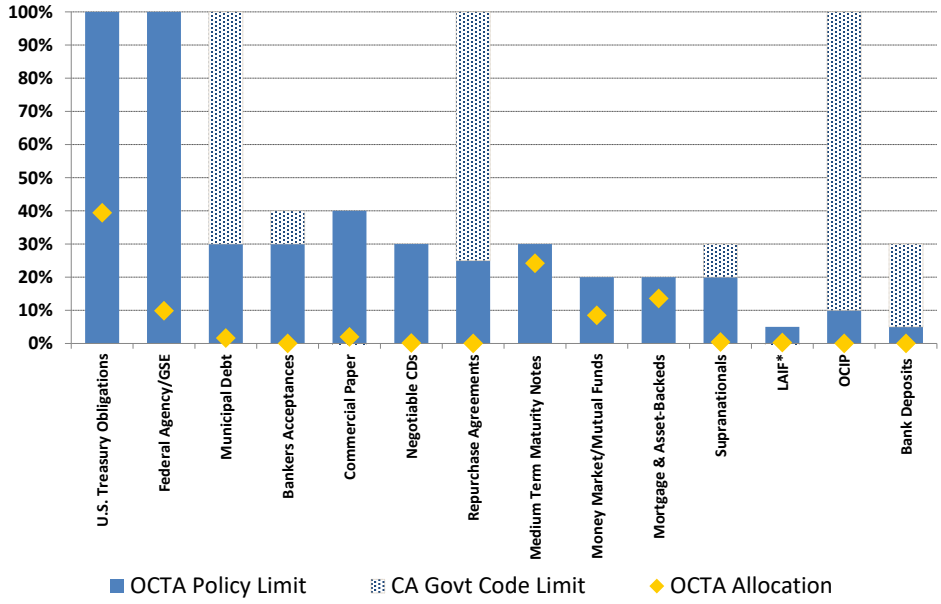
Securities downgraded or placed on Negative Credit Watch during the month of May 2026, but remain in compliance with OCTA's Investment Policy:
Two securities held within OCTA's investment portfolio were downgraded or placed on Negative Credit Watch during the month.

For further details please refer to A-4 of this report.

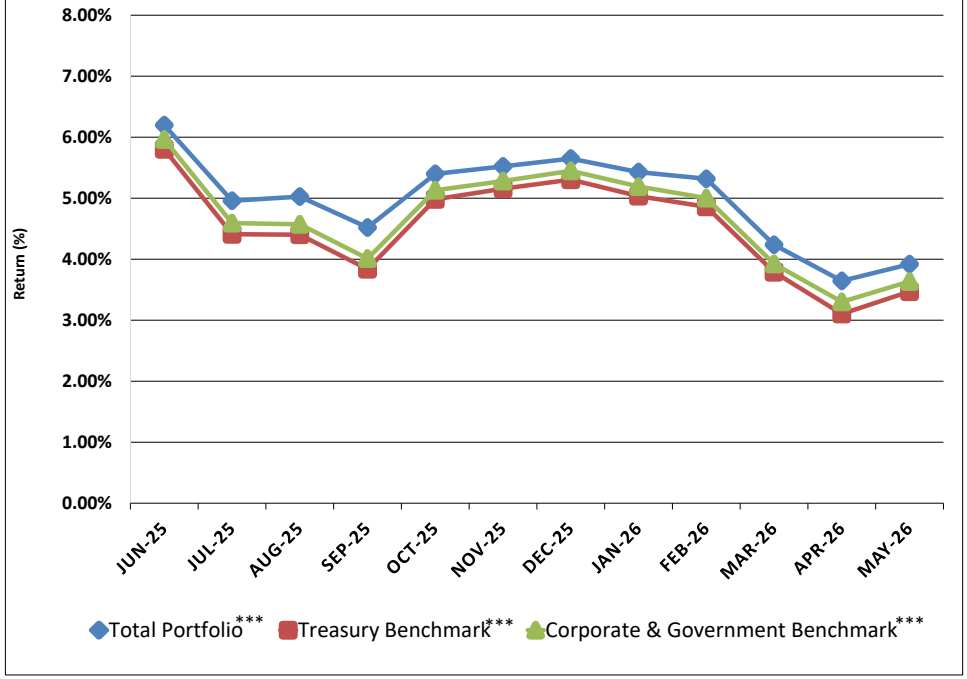
Portfolio Liquidity(1)



Portfolio Diversification **



Total Return - 12 Month(1)



1. Reflects Managed Portfolio.

* Per CA Government Code LAIF limit is $75 million

** Per OCTA's Investment Policy the limit is 30% for variable and floating rate securities. As of May 31, 2026, 10.1% of the portfolio was invested in variable & floating rate securities.

*** Actual portfolio returns represent the aggregate performance of the managed portfolio.
The Treasury Benchmark is the market value-weighted blend of the 1-3 Year and 1-5 Year Treasury Indices.
The Corporate & Government Benchmark is the market value-weighted blend of the 1-3 Year and 1-5 Year AAA-A U.S. Corporate & Government Indices.

Investment Compliance
5/31/2026

Portfolio Subject to Investment Policy				
Managed/Liquid Portfolio [1]		**Dollar Amount Invested**	**Percent Of Portfolio**	**Maximum Percentages**
U.S. Treasury Obligations	$	1,071,493,577	39.4%	100%
Federal Agency/GSE		268,010,057	9.9%	100%
Municipal Debt		44,021,031	1.6%	30%
Commercial Paper		54,097,431	2.0%	40%
Negotiable Certificates of Deposit		3,750,000	0.1%	30%
Repurchase Agreements		-	0.0%	25%
Medium Term Maturity Notes/Corporates		657,365,784	24.2%	30%
Money Market/Mutual Funds		230,308,099	8.5%	20%
Mortgage & Asset-Backed		369,160,758	13.6%	20%
Supranationals		11,786,289	0.4%	20%
Local Agency Investment Fund		7,591,540	0.3%	$ 75 Million
Orange County Investment Pool		183,005	0.0%	10%
Bank Deposits		463,236	0.0%	5%
Total Managed/Liquid Portfolio [2]	**$**	**2,718,230,808**		

1. Excludes portion of Liquid Portfolio subject to Indenture

2. Includes variable & floating rate securities invested in the amount of $274,698,479 (10.1% of total Managed/Liquid portfolio) and subject to 30% limit per OCTA's Investment Policy.

Portfolio Subject to Indenture/Grant Funding Agreement						
		Dollar Amount	**OCTA**		**Indenture/Funding Agreement Requirements**	
Portfolio		**Invested**	**Credit Quality**	**Term**	**Min. Credit Quality**	**Max. Term**
Liquid Portfolio*						
Government Obligations MMKT Fund	$	222,903,943	"AAAm"	N/A	AAA Category	N/A
Government Obligations MMKT Fund		16,680,430	"AAAm"/"Aammf"	N/A	AAA Category	N/A
Government Obligations MMKT Fund **		49,932,836	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **		25,293,438	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **		21,784,175	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **		28,443,005	"AAAm"/"Aammf"	N/A	N/A	N/A
Government Obligations MMKT Fund **		27,386,026	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **		26,812,198	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Bank Deposits **		-	N/A	N/A	N/A	N/A
Total Liquid Portfolio	**$**	**419,236,052**				
Reserve Funds Portfolio						
Government Obligations MMKT Fund	$	4,013,049	"AAAm"/ "Aaa-mf"/"AAAmmf"	N/A	N/A	N/A
Negotiable Certificates of Deposit		5,000,000	"A-1"/"P-1"/"F1+"	184 days	"A-1"/"P-1"/"F1"	270 days
Negotiable Certificates of Deposit		3,000,000	"A-1"/"P-1"/"F1+"	184 days	"A-1"/"P-1"/"F1"	270 days
Government Obligations MMKT Fund ***		873	"AAAm"/ "Aaa-mf"/"AAAmmf"	N/A	N/A	N/A
Government Obligations MMKT Fund ****		62,707,071	"AAAm"/ "Aaa-mf"/"AAAmmf"	N/A	N/A	N/A
Bank Deposits ****		-	N/A	N/A	N/A	N/A
Total Reserve Funds Portfolio	**$**	**74,720,992**				
Total Portfolio Subject to Indenture	**$**	**493,957,044**				

91EL and 405EL Operating Funds *****		
Money Market Funds	$	14,451,632
Bank Deposits		830,173
Total for EL Operating Funds	**$**	**15,281,805**
Portfolio Total	**$**	**3,227,469,657**

* Reflects portion of Liquid Portfolio subject to Indenture (OCTA Sales Tax Revenue) or Grant Funding Agreement
** Senate Bill (SB) 125 Grant Funding
*** 91 EL Debt Service Fund
**** Funds subject to 2021 TIFIA Loan Agreement
***** Reflects Express Lanes customers' prepaid balances held in the 91EL and 405EL operating accounts. These funds are invested by OCTA but represent customer liabilities and are therefore disclosed for transparency but excluded from investment policy compliance calculations.

Managed Portfolio
Sector Allocation and Performance Overview
5/31/2026

Book/Market Value	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio
Total Portfolio:					
Book Value	$ 602,882,373	$ 608,291,913	$ 610,134,386	$ 616,068,836	$ 2,437,377,508
Market Value with Accrued Interest	$ 611,691,071	$ 612,879,506	$ 613,980,172	$ 618,444,843	$ 2,456,995,593
1-3 Year Portfolio:					
Book Value	$ 397,235,931	$ 405,964,655	$ 430,845,583	$ 410,189,181	$ 1,644,235,350
Market Value with Accrued Interest	$ 403,091,402	$ 409,059,593	$ 433,852,565	$ 412,112,277	$ 1,658,115,837
1-5 Year Portfolio:					
Book Value	$ 205,646,442	$ 202,327,258	$ 179,288,803	$ 205,879,655	$ 793,142,158
Market Value with Accrued Interest	$ 208,599,669	$ 203,819,913	$ 180,127,607	$ 206,332,567	$ 798,879,756

Sector Allocation	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio
Total Portfolio:					
U.S. Treasury Obligations	38.5%	50.2%	41.9%	45.1%	44.0%
Federal Agency/GSE	23.0%	3.9%	10.6%	6.7%	11.0%
Municipal Debt	0.5%	2.7%	0.3%	3.8%	1.8%
Commercial Paper	0.0%	0.0%	0.0%	0.0%	0.0%
Negotiable Certificates of Deposit	0.0%	0.0%	0.6%	0.0%	0.2%
Repurchase Agreements	0.0%	0.0%	0.0%	0.0%	0.0%
Medium Term Maturity Notes	26.1%	28.2%	28.8%	24.8%	27.0%
Money Market/Mutual Funds	0.6%	0.5%	0.0%	0.8%	0.5%
Mortg & Asset Backed Sec	9.4%	14.5%	17.8%	18.8%	15.1%
Supranationals	2.0%	0.0%	0.0%	0.0%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
1-3 Year Portfolio:					
U.S. Treasury Obligations	44.3%	51.5%	42.5%	45.4%	45.9%
Federal Agency/GSE	18.2%	3.8%	8.5%	6.7%	9.2%
Municipal Debt	0.0%	1.5%	0.3%	3.5%	1.3%
Commercial Paper	0.0%	0.0%	0.0%	0.0%	0.0%
Negotiable Certificates of Deposit	0.0%	0.0%	0.6%	0.0%	0.2%
Repurchase Agreements	0.0%	0.0%	0.0%	0.0%	0.0%
Medium Term Maturity Notes	25.1%	28.0%	29.1%	24.8%	26.8%
Money Market/Mutual Funds	0.6%	0.5%	0.0%	0.9%	0.5%
Mortg & Asset Backed Sec	9.7%	14.6%	19.0%	18.7%	15.6%
Supranationals	2.1%	0.0%	0.0%	0.0%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
1-5 Year Portfolio:					
U.S. Treasury Obligations	27.3%	47.5%	40.7%	44.5%	39.9%
Federal Agency/GSE	32.1%	4.1%	15.5%	6.7%	14.6%
Municipal Debt	1.3%	5.0%	0.3%	4.2%	2.8%
Commercial Paper	0.0%	0.0%	0.0%	0.0%	0.0%
Negotiable Certificates of Deposit	0.0%	0.0%	0.6%	0.0%	0.1%
Repurchase Agreements	0.0%	0.0%	0.0%	0.0%	0.0%
Medium Term Maturity Notes	27.9%	28.5%	28.2%	24.9%	27.3%
Money Market/Mutual Funds	0.7%	0.6%	0.0%	0.7%	0.5%
Mortg & Asset Backed Sec	8.9%	14.3%	14.7%	18.9%	14.2%
Supranationals	1.7%	0.0%	0.0%	0.0%	0.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Portfolio Characteristics	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio	* US Treasury Benchmark	** Corp./Govt. Benchmark
Total Portfolio:							
Weighted Average Life	2.20	2.44	2.16	2.44	2.31	n/a	n/a
Duration	2.04	2.21	1.99	2.23	2.12	1.97	2.00
Monthly Yield (Annualized)	4.11%	4.23%	4.17%	4.20%	4.18%	3.99%	4.14%
1-3 Year Portfolio:							
Weighted Average Life	1.91	2.18	1.92	2.18	2.05	n/a	n/a
Duration	1.80	1.97	1.78	2.00	1.89	1.74	1.75
Monthly Yield (Annualized)	4.08%	4.20%	4.16%	4.17%	4.15%	3.98%	4.11%
1-5 Year Portfolio:							
Weighted Average Life	2.76	2.94	2.74	2.96	2.85	n/a	n/a
Duration	2.50	2.69	2.50	2.71	2.60	2.44	2.50
Monthly Yield (Annualized)	4.18%	4.28%	4.21%	4.26%	4.23%	4.02%	4.19%

Portfolio Performance (Total Rate of Return)	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio	* US Treasury Benchmark	** Corp./Govt. Benchmark
Total Portfolio:							
Monthly Return	0.15%	0.16%	0.16%	0.13%	0.15%	0.09%	0.12%
Three Months Return	-0.15%	-0.19%	-0.11%	-0.32%	-0.19%	-0.26%	-0.22%
12 Months Return	3.89%	4.04%	3.96%	3.79%	3.92%	3.47%	3.64%
1-3 Year Portfolio:							
Monthly Return	0.16%	0.18%	0.19%	0.16%	0.17%	0.12%	0.15%
Three Months Return	-0.03%	-0.05%	0.02%	-0.18%	-0.06%	-0.11%	-0.07%
12 Months Return	3.87%	4.07%	3.97%	3.80%	3.93%	3.50%	3.64%
1-5 Year Portfolio:							
Monthly Return	0.11%	0.12%	0.11%	0.08%	0.10%	0.03%	0.07%
Three Months Return	-0.39%	-0.48%	-0.42%	-0.60%	-0.47%	-0.57%	-0.52%
12 Months Return	3.94%	3.98%	3.92%	3.77%	3.90%	3.41%	3.62%

* Represents the ICE/BAML 1-3 Year U.S. Treasury Index for the 1-3 Year Portfolio and the ICE/BAML 1-5 Year U.S. Treasury Index for the 1-5 Year Portfolio. The benchmarks for duration and monthly yield are weighted for the Total Portfolio.

** Represents the ICE/BAML 1-3 Year AAA-A U.S. Corporate & Government Index for the 1-3 Year Portfolio and the ICE/BAML 1-5 Year AAA-A U.S. Corporate & Government Index for the 1-5 Year Portfolio. The benchmarks for duration and monthly yield are weighted for the Total Portfolio.

Rating Downgrades & Negative Credit Watch
5/31/2026

Investment Manager / Security	Par Amount	Maturity	S&P	Moody's	Fitch Ratings
Rating Downgrades:					
MetLife, PFM, and Payden & Rygel					
NATIONAL SECURITIES CLEARING CORP	$ 5,150,000	5/20/2027 ~ 5/20/2030	AA	Aa1	N/A
On May 18, 2026, S&P Global Ratings downgraded the senior unsecured rating of National Securities Clearing Corporation (NSCC) to AA from AA+ and revised the outlook to stable. The downgrade was primarily driven by S&P's view that NSCC's liquidity resources under severe market stress are no longer consistent with an AA+ rating. NSCC remains a critical part of the U.S. financial system as the sole clearinghouse for U.S. cash equities, ETFs, and municipal and corporate bonds. The investment managers continue to view NSCC as a strong credit, supported by its essential market role, conservative liquidity practices, and stable ratings from Moody's and S&P. The holdings remain in compliance with the Investment Policy, and the investment managers recommend continuing to hold or transact in NSCC securities as appropriate.					
Negative Credit Watch:					
CAM and Payden & Rygel					
PRICOA GLOBAL FUNDING I	$ 3,495,000	5/28/2030 - 11/25/2030	AA	Aa3	AA-
On May 4, 2026, Fitch Ratings placed Prudential Financial, Inc. and certain affiliated entities, including Pricoa Global Funding I, on Rating Watch Negative. The action followed Prudential's disclosure of governance and internal control issues related to Prudential Life Insurance Company of Japan, including unauthorized transactions and inaccurate regulatory reporting. Fitch's review will focus on whether these issues indicate broader governance, control, or risk management concerns within the Prudential organization. Moody's rating remains Aa3, and S&P maintains a stable outlook. The investment managers reviewed the event and currently recommend continuing to hold the securities while monitoring Fitch's review and any additional rating agency actions.					

DEBT PROGRAM

(M2 Sales Tax Revenue Bonds, 91 Express Lanes Toll Road Revenue Bonds, 2021 TIFIA Loan)

Outstanding Debt[1]
As of 5/31/2026

Orange County Local Transportation Authority (OCLTA-M2)		
2025 M2 Sales Tax Revenue Bonds		
Issued:	$	227,565,000
Outstanding:		219,985,000
Debt Service FY 2026:		17,662,394
All in True Interest Cost:		3.04%
Pledged Revenue Source:		M2 Sales Tax Revenues
Ratings (Fitch/ S&P):		AA+/AAA
Final Maturity:		2041
2019 M2 Sales Tax Revenue Bonds		
Issued:	$	376,690,000
Outstanding:		289,070,000
Debt Service FY 2026:		27,579,400
All in True Interest Cost:		3.14%
Pledged Revenue Source:		M2 Sales Tax Revenues
Ratings (Fitch/ S&P):		AA+/AAA
Final Maturity:		2041
Sub-total M2 Outstanding Debt	**$**	**509,055,000**
91 Express Lanes		
2023 OCTA 91 Express Lanes Refunding Bonds		
Issued:	$	47,545,000
Outstanding:		35,610,000
Debt Service FY 2026:		8,048,375
All in True Interest Cost:		2.80%
Pledged Revenue Source:		91 Toll Road Revenues
Ratings (Fitch/ Moody's/ S&P):		AA-/Aa3/AA-
Final Maturity:		2030
Sub-total 91 Express Lanes Outstanding Debt	**$**	**35,610,000**
405 Express Lanes		
2021 TIFIA Loan		
Amount Available	$	628,930,000
Outstanding:		650,028,368
Capitalized Interest:		36,317,073
Interest Rate:		1.95%
Pledged Revenue Source:		405 Toll Road Revenues
Ratings (Moody's):		Baa2
Final Maturity:		2058
Sub-total 405 Express Lanes Outstanding Debt	**$**	**650,028,368**
TOTAL OUTSTANDING DEBT:	**$**	**1,194,693,368**

1. Comprises OCTA's debt obligations (M2 Sales Tax Revenue Bonds, 91 Express Lanes Toll Road Revenue Bonds, and 2021 TIFIA Loan) currently outstanding and irrespective of OCTA's investment program.

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

ATTACHMENT B

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION * VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9USDFIIN	FIDELITY INVESTMENT MM GOV 1 57	N/A	N/A	3.52	3.52	222,903,943	222,903,943
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	60934N500	FEDERATED TREASURY OBLIGATION FUND	N/A	N/A	3.53	3.53	97,845,133	97,845,133
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USD023B0	FIRST AMERICAN GOV OBL P 4198	N/A	N/A	3.53	3.53	41,445,798	41,445,798
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USDDGCM3	DREYFUS GOVT CM INST 289	N/A	N/A	3.50	3.50	42,777,652	42,777,652
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USDISLQ9	INVESCO GOVT AGENCY INSTIL 1901	N/A	N/A	3.53	3.53	50,901,137	50,901,137
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9USD02KS	FEDERATED GOVT OBLIG FD 7	N/A	N/A	3.55	3.55	16,680,430	16,680,430
LIQUID PORTFOLIO	***SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND***							***472,554,093***	***472,554,093***
LIQUID PORTFOLIO	COMMERCIAL PAPER	63873KJU2	NATIXIS NEW YORK	1/6/2026	9/28/2026	3.76	3.76	26,603,415	26,893,602
LIQUID PORTFOLIO	COMMERCIAL PAPER	22533UNF6	CREDIT AGRICOLE NEW YORK	4/23/2026	1/15/2027	3.95	3.95	27,494,016	27,577,065
LIQUID PORTFOLIO	***SUB-TOTAL FOR COMMERCIAL PAPER***							***54,097,431***	***54,470,667***
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - GENERAL	N/A	N/A	0.00	0.00	250,000	250,000
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - HQ	N/A	N/A	0.00	0.00	213,236	213,236
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - 91EL	N/A	N/A	0.00	0.00	499,586	499,586
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - 405EL	N/A	N/A	0.00	0.00	330,587	330,587
LIQUID PORTFOLIO	***SUB-TOTAL FOR BANK DEPOSIT***							***1,293,409***	***1,293,409***
LIQUID PORTFOLIO	LAIF	N/A	LOCAL AGENCY INVESTMENT FUND (LAIF)	N/A	N/A	3.81	3.81	7,591,540	7,591,540
LIQUID PORTFOLIO	***SUB-TOTAL FOR LAIF***							***7,591,540***	***7,591,540***
LIQUID PORTFOLIO	OCIP	N/A	ORANGE COUNTY INVESTMENT POOL (OCIP)	N/A	N/A	4.01	4.01	183,005	183,005
LIQUID PORTFOLIO	***SUB-TOTAL FOR OCIP***							***183,005***	***183,005***
**** LIQUID PORTFOLIO - TOTAL**								**$ 535,719,478**	**$ 536,092,714**
MANAGED PORTFOLIO	MONEY MARKET/MUTUAL FUND	31846V567	FIRST AMER:GVT OBLG Z	N/A	N/A	3.52	3.52	11,790,011	11,790,011
MANAGED PORTFOLIO	***SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND***							***11,790,011***	***11,790,011***
MANAGED PORTFOLIO	NEGOTIABLE CERTIFICATE OF DEPOSIT	22536DWD6	Credit Agricole Corporate And Investment Bank, New	2/5/2024	2/1/2027	4.76	4.21	3,750,000	3,762,150
MANAGED PORTFOLIO	***SUB-TOTAL FOR NEGOTIABLE CERTIFICATE OF DEPOSIT***							***3,750,000***	***3,762,150***
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283F5	UNITED STATES TREASURY	5/17/2023	11/15/2027	3.59	3.97	1,889,375	1,951,560
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283F5	UNITED STATES TREASURY	9/27/2024	11/15/2027	3.49	3.97	4,817,578	4,878,900
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283W8	UNITED STATES TREASURY	9/30/2024	2/15/2028	3.51	4.00	7,320,703	7,346,175
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	4/19/2024	8/15/2028	4.73	4.02	9,283,594	9,759,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	8/16/2024	8/15/2028	3.85	4.02	964,180	975,980
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	10/30/2025	8/15/2028	3.60	4.02	9,990,883	9,940,356
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	11/6/2025	8/15/2028	3.64	4.02	6,370,000	6,343,870
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	2/5/2026	8/15/2028	3.60	4.02	10,121,359	10,052,594
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	3/20/2026	8/15/2028	3.89	4.02	6,017,309	6,012,037
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	3/20/2026	8/15/2028	3.89	4.01	3,028,191	3,025,770
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	3/15/2024	11/15/2028	4.28	4.04	4,757,617	4,894,150
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/4/2024	11/15/2028	3.56	4.04	2,065,219	2,055,543
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/22/2024	11/15/2028	3.87	4.04	2,333,063	2,349,192
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	5/15/2025	11/15/2028	4.06	4.04	7,272,363	7,341,225
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/8/2025	11/15/2028	3.61	4.04	4,437,070	4,404,735
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128286B1	UNITED STATES TREASURY	11/4/2024	2/15/2029	4.19	4.05	1,878,281	1,927,260
MANAGED PORTFOLIO	US TREASURY OBLIGATION	912828V98	UNITED STATES TREASURY	1/12/2023	2/15/2027	3.80	3.82	4,709,570	4,945,000
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	4/14/2025	10/31/2027	3.98	3.95	3,666,563	3,810,920
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	4/14/2025	10/31/2027	3.99	3.95	2,858,924	2,972,518
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	5/8/2025	10/31/2027	3.82	3.95	7,839,590	8,098,205
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	7/8/2025	10/31/2027	3.87	3.95	1,967,866	2,024,551
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEF4	UNITED STATES TREASURY	10/24/2022	3/31/2027	4.45	3.82	1,844,688	1,978,440
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEM9	UNITED STATES TREASURY	9/3/2024	4/30/2029	3.72	4.05	2,893,008	2,903,430
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEM9	UNITED STATES TREASURY	10/28/2025	4/30/2029	3.56	4.05	4,888,086	4,839,050
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	9/26/2024	5/31/2029	3.55	4.05	4,828,516	4,817,400
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	10/7/2024	5/31/2029	3.84	4.05	2,862,422	2,890,440
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	12/29/2025	5/31/2029	3.62	4.05	461,863	457,653
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	8/16/2024	6/30/2029	3.84	4.06	657,545	659,312
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	9/27/2024	6/30/2029	3.57	4.06	3,771,809	3,735,801
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	1/13/2025	6/30/2029	4.52	4.06	2,182,754	2,246,543
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	2/13/2025	6/30/2029	4.47	4.06	1,927,395	1,977,935
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	5/5/2025	6/30/2029	3.89	4.06	1,926,705	1,929,097
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	7/10/2025	6/30/2029	3.89	4.06	498,069	498,146
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	7/16/2025	6/30/2029	3.99	4.06	1,960,932	1,968,167
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	9/26/2025	6/30/2029	3.71	4.06	6,493,546	6,446,602
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	5/20/2026	6/30/2029	4.21	4.06	2,998,968	3,013,298
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEW7	UNITED STATES TREASURY	10/6/2022	6/30/2027	4.01	3.91	3,870,781	3,972,200
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFB2	UNITED STATES TREASURY	5/17/2023	7/31/2027	3.62	3.93	3,865,469	3,946,400
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFJ5	UNITED STATES TREASURY	6/9/2025	8/31/2029	4.01	4.07	7,244,238	7,284,675
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFM8	UNITED STATES TREASURY	6/9/2023	9/30/2027	4.06	3.95	6,517,012	6,514,495
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFZ9	UNITED STATES TREASURY	12/18/2024	11/30/2027	4.21	3.99	3,839,429	3,868,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGC9	UNITED STATES TREASURY	11/12/2024	12/31/2027	4.19	3.99	3,963,125	3,992,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGH8	UNITED STATES TREASURY	11/15/2024	1/31/2028	4.32	3.99	7,317,480	7,440,225
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/3/2025	2/28/2030	4.02	4.10	2,742,855	2,735,777
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/12/2025	2/28/2030	4.08	4.10	1,494,668	1,494,960
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/25/2025	2/28/2030	4.09	4.10	746,953	747,480
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/27/2025	2/28/2030	4.09	4.10	996,172	996,640
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	4/30/2026	2/28/2030	4.00	4.10	7,500,000	7,474,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	8/16/2024	5/31/2028	3.86	4.01	3,455,731	3,459,543
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	9/3/2024	5/31/2028	3.73	4.01	298,910	297,786
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	1/13/2025	5/31/2028	4.45	4.01	7,629,050	7,772,215

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MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		3/27/2025	5/31/2028	4.03	4.01	790,378	794,156
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		3/27/2025	5/31/2028	4.03	4.01	3,951,576	3,970,480
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		4/8/2025	5/31/2028	3.82	4.01	19,270,988	19,236,976
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		4/14/2025	5/31/2028	4.02	4.01	6,523,688	6,551,789
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		7/8/2025	5/31/2028	3.86	4.01	2,355,002	2,352,688
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		7/8/2025	5/31/2028	3.86	4.01	3,920,036	3,915,886
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		9/29/2025	5/31/2028	3.66	4.01	2,847,672	2,828,967
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		9/26/2025	5/31/2028	3.66	4.01	12,488,281	12,407,750
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY		10/28/2025	5/31/2028	3.50	4.01	2,608,032	2,581,008
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHK0	UNITED STATES TREASURY		12/20/2024	6/30/2028	4.37	4.01	7,409,473	7,497,975
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY		10/25/2024	7/31/2028	4.01	4.02	2,007,891	2,004,300
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY		11/27/2024	7/31/2028	4.24	4.02	3,983,750	4,008,600
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY		3/7/2025	7/31/2028	4.04	4.02	7,519,629	7,516,125
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHX2	UNITED STATES TREASURY		10/9/2024	8/31/2028	3.88	4.03	1,883,025	1,863,524
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY		10/17/2023	9/30/2028	4.72	4.03	1,245,068	1,266,450
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY		11/1/2023	9/30/2028	4.82	4.03	3,241,673	3,312,020
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY		11/1/2023	9/30/2028	4.82	4.03	3,044,609	3,111,414
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		8/16/2024	12/31/2028	3.84	4.04	11,160,625	11,120,375
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		10/3/2024	12/31/2028	3.57	4.04	2,316,262	2,283,648
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		3/27/2025	12/31/2028	4.06	4.04	2,472,860	2,482,227
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		5/5/2025	12/31/2028	3.86	4.04	1,942,383	1,936,137
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		3/23/2026	12/31/2028	3.90	4.04	547,767	546,090
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		3/20/2026	12/31/2028	3.77	4.04	2,098,688	2,085,070
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		3/20/2026	12/31/2028	3.77	4.04	9,893,813	9,828,819
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		3/20/2026	12/31/2028	3.80	4.04	1,697,549	1,687,777
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		4/30/2026	12/31/2028	3.92	4.04	19,338,072	19,280,370
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY		5/5/2026	12/31/2028	3.99	4.04	3,339,536	3,335,842
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY		10/4/2024	1/31/2029	3.62	4.05	3,298,750	3,245,678
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY		10/29/2024	1/31/2029	4.13	4.05	2,238,750	2,247,008
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY		11/27/2024	1/31/2029	4.23	4.05	7,929,375	7,989,360
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY		12/16/2024	2/28/2029	4.25	4.05	7,999,063	8,040,960
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY		2/6/2025	2/28/2029	4.34	4.05	996,641	1,005,120
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY		2/10/2025	2/28/2029	4.33	4.05	997,031	1,005,120
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLC3	UNITED STATES TREASURY		8/16/2024	7/31/2029	3.79	4.07	2,018,750	1,996,020
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLC3	UNITED STATES TREASURY		10/31/2024	7/31/2029	4.11	4.07	8,956,406	8,982,090
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY		10/4/2024	9/15/2027	3.54	3.94	572,327	570,935
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY		10/4/2024	9/15/2027	3.57	3.94	3,977,813	3,971,720
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLN9	UNITED STATES TREASURY		9/30/2024	9/30/2029	3.54	4.08	5,115,190	5,033,109
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLN9	UNITED STATES TREASURY		10/1/2024	9/30/2029	3.58	4.08	33,063,352	32,585,083
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		10/29/2024	10/15/2027	4.10	3.96	1,987,813	1,997,740
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		11/1/2024	10/15/2027	4.12	3.96	8,826,395	8,875,360
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		11/1/2024	10/15/2027	4.12	3.96	4,309,564	4,334,696
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		11/4/2024	10/15/2027	4.15	3.96	3,820,674	3,845,650
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		11/7/2024	10/15/2027	4.19	3.96	1,982,500	1,997,740
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY		2/13/2025	10/15/2027	4.39	3.96	7,403,613	7,491,525
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		11/26/2024	11/15/2027	4.32	3.98	696,227	701,421
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		12/2/2024	11/15/2027	4.12	3.98	3,141,191	3,147,076
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		12/2/2024	11/15/2027	4.12	3.98	3,064,300	3,070,521
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		12/6/2024	11/15/2027	4.17	3.98	3,820,368	3,832,765
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		12/10/2024	11/15/2027	4.10	3.98	3,827,689	3,832,765
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY		12/16/2024	11/15/2027	4.12	3.98	3,825,149	3,832,765
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY		12/2/2024	11/30/2029	4.08	4.09	2,875,942	2,873,588
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY		12/9/2024	11/30/2029	4.05	4.09	1,946,593	1,942,425
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY		12/10/2024	11/30/2029	4.07	4.09	4,009,844	4,005,000
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMB4	UNITED STATES TREASURY		1/2/2025	12/15/2027	4.28	3.98	8,264,592	8,330,282
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMB4	UNITED STATES TREASURY		1/2/2025	12/15/2027	4.28	3.98	5,514,318	5,559,023
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY		1/2/2025	12/31/2029	4.39	4.09	5,486,569	5,541,661
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY		1/9/2025	12/31/2029	4.48	4.09	995,586	1,009,410
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY		1/13/2025	12/31/2029	4.52	4.09	2,483,594	2,523,525
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY		1/15/2025	1/15/2028	4.34	4.00	3,840,525	3,865,054
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY		2/3/2025	1/15/2028	4.26	4.00	2,504,413	2,514,795
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY		2/6/2025	1/15/2028	4.27	4.00	3,848,346	3,865,054
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY		2/10/2025	1/15/2028	4.29	4.00	1,747,881	1,756,843
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY		11/21/2025	1/15/2028	3.53	4.00	274,008	271,056
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		5/13/2025	2/15/2028	4.00	4.00	7,744,622	7,726,550
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		5/22/2025	2/15/2028	4.00	4.00	8,051,250	8,032,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		6/9/2025	2/15/2028	4.00	4.00	11,621,736	11,597,355
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		7/2/2025	2/15/2028	3.76	4.00	7,008,316	6,953,393
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		7/7/2025	2/15/2028	3.85	4.00	3,094,872	3,077,567
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY		9/26/2025	2/15/2028	3.67	4.00	8,105,652	8,032,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY		3/25/2025	3/15/2028	4.02	4.00	2,988,047	2,993,670
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY		3/27/2025	3/15/2028	4.00	4.00	2,989,453	2,993,670
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY		4/1/2025	3/15/2028	3.88	4.00	4,909,233	4,899,640
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY		4/10/2025	3/15/2028	3.70	4.00	4,019,375	3,991,560
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		4/1/2025	3/31/2030	3.96	4.10	2,454,594	2,441,474
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		4/8/2025	3/31/2030	3.89	4.09	3,873,974	3,842,200

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		4/10/2025	3/31/2030	4.03	4.10	1,997,656	1,993,040
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		4/10/2025	3/31/2030	4.12	4.09	959,688	961,796
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		5/13/2025	3/31/2030	4.11	4.09	3,095,432	3,099,674
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		6/9/2025	3/31/2030	4.09	4.09	4,283,889	4,285,723
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		6/23/2025	3/31/2030	4.01	4.09	969,700	966,779
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		7/2/2025	3/31/2030	3.84	4.09	1,168,202	1,156,148
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		9/26/2025	3/31/2030	3.76	4.09	4,444,344	4,385,391
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY		9/30/2025	3/31/2030	3.75	4.09	3,611,740	3,563,130
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMW8	UNITED STATES TREASURY		5/1/2025	4/15/2028	3.59	4.00	6,099,212	6,043,952
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMW8	UNITED STATES TREASURY		5/1/2025	4/15/2028	3.59	4.00	7,059,463	6,996,181
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMZ1	UNITED STATES TREASURY		5/1/2025	4/30/2030	3.73	4.10	785,180	773,604
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMZ1	UNITED STATES TREASURY		4/14/2026	4/30/2030	3.88	4.10	1,324,896	1,314,135
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		5/15/2025	5/15/2028	3.77	4.01	2,998,125	2,985,480
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		6/2/2025	5/15/2028	3.86	4.01	4,590,778	4,582,513
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		6/2/2025	5/15/2028	3.86	4.01	1,670,230	1,667,291
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		6/2/2025	5/15/2028	3.86	4.01	4,590,410	4,582,513
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		6/10/2025	5/15/2028	3.90	4.01	3,162,102	3,159,633
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY		6/10/2025	5/15/2028	4.01	4.01	3,499,664	3,507,939
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNG2	UNITED STATES TREASURY		6/2/2025	5/31/2030	3.96	4.11	4,568,194	4,542,170
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY		7/1/2025	6/15/2028	3.69	4.01	8,281,844	8,217,834
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY		7/7/2025	6/15/2028	3.74	4.01	4,165,400	4,138,837
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY		7/7/2025	6/15/2028	3.84	4.01	5,995,616	5,973,887
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY		7/9/2025	6/15/2028	3.74	4.01	4,014,375	3,989,240
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNK3	UNITED STATES TREASURY		7/1/2025	6/30/2030	3.80	4.11	1,570,380	1,551,118
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNK3	UNITED STATES TREASURY		7/7/2025	6/30/2030	3.87	4.11	1,750,410	1,734,478
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY		7/15/2025	7/15/2028	3.84	4.02	2,101,969	2,093,679
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY		8/6/2025	7/15/2028	3.90	4.02	1,998,594	1,993,980
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY		8/1/2025	7/15/2028	3.89	4.02	2,004,452	1,998,965
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY		8/25/2025	8/15/2028	3.74	4.02	3,239,463	3,222,960
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY		8/15/2025	8/15/2028	3.70	4.02	2,494,824	2,479,200
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY		8/15/2025	8/15/2028	3.73	4.02	747,861	743,760
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY		9/5/2025	8/15/2028	3.62	4.02	4,225,165	4,189,848
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY		9/2/2025	8/15/2028	3.58	4.02	13,593,029	13,462,056
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CDF5	UNITED STATES TREASURY		9/17/2025	10/31/2028	3.50	4.04	7,033,301	7,044,150
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNN7	UNITED STATES TREASURY		9/2/2025	7/31/2030	3.69	4.11	3,427,891	3,369,060
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNX5	UNITED STATES TREASURY		9/18/2025	8/31/2030	3.61	4.12	1,401,094	1,373,092
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNX5	UNITED STATES TREASURY		9/5/2025	8/31/2030	3.72	4.12	2,738,076	2,697,145
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		9/26/2025	9/15/2028	3.66	4.03	5,133,357	5,101,412
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		9/15/2025	9/15/2028	3.48	4.03	3,738,721	3,696,675
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		9/19/2025	9/15/2028	3.50	4.03	4,982,422	4,928,900
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		9/19/2025	9/15/2028	3.55	4.03	3,930,867	3,893,831
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		9/19/2025	9/15/2028	3.55	4.03	4,975,586	4,928,900
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		10/1/2025	9/15/2028	3.61	4.03	3,095,045	3,070,705
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY		10/7/2025	9/15/2028	3.62	4.03	1,986,641	1,971,560
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY		9/30/2025	9/30/2030	3.75	4.12	4,972,656	4,902,350
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY		10/31/2025	9/30/2030	3.71	4.12	3,964,298	3,902,271
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY		10/31/2025	9/30/2030	3.71	4.12	7,644,420	7,525,107
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY		10/1/2025	9/30/2030	3.73	4.12	826,239	813,790
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY		10/7/2025	9/30/2030	3.74	4.12	1,442,467	1,421,682
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGT2	UNITED STATES TREASURY		10/31/2025	3/31/2028	3.59	4.00	5,003,516	4,966,800
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY		10/31/2025	10/15/2028	3.62	4.04	897,047	889,101
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY		10/28/2025	10/15/2028	3.50	4.04	2,999,883	2,963,670
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY		10/15/2025	10/15/2028	3.59	4.04	2,493,457	2,469,725
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY		11/12/2025	10/15/2028	3.58	4.04	4,988,672	4,939,450
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY		11/7/2025	10/15/2028	3.58	4.04	5,761,690	5,705,065
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY		10/31/2025	10/31/2030	3.71	4.13	2,988,398	2,939,760
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY		11/17/2025	10/31/2030	3.71	4.13	1,628,613	1,602,169
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY		12/10/2025	10/31/2030	3.78	4.13	1,986,172	1,959,840
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY		4/30/2026	10/31/2030	4.01	4.13	1,033,389	1,028,916
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAE1	UNITED STATES TREASURY		11/6/2025	8/15/2030	3.76	4.11	1,641,725	1,645,949
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAE1	UNITED STATES TREASURY		12/10/2025	8/15/2030	3.77	4.11	1,810,225	1,810,544
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		11/18/2025	11/15/2028	3.59	4.04	1,396,555	1,382,388
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		12/1/2025	11/15/2028	3.49	4.04	4,103,763	4,050,397
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		12/3/2025	11/15/2028	3.54	4.04	998,984	987,420
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		12/4/2025	11/15/2028	3.55	4.04	2,246,924	2,221,695
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		12/4/2025	11/15/2028	3.54	4.04	2,996,719	2,962,260
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY		12/11/2025	11/15/2028	3.63	4.04	2,989,219	2,962,260
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPE5	UNITED STATES TREASURY		11/18/2025	10/31/2027	3.59	3.97	1,392,602	1,386,016
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		12/31/2025	12/15/2028	3.50	4.04	5,999,531	5,922,420
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		12/19/2025	12/15/2028	3.50	4.04	3,999,688	3,948,280
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		12/29/2025	12/15/2028	3.58	4.04	1,496,719	1,480,605
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		12/15/2025	12/15/2028	3.59	4.04	797,875	789,656
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		12/15/2025	12/15/2028	3.65	4.04	1,493,672	1,480,605
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		1/2/2026	12/15/2028	3.51	4.04	13,310,319	13,142,837
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY		1/13/2026	12/15/2028	3.54	4.04	5,493,340	5,428,885
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY		12/1/2025	11/30/2030	3.60	4.13	6,122,854	5,992,622

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY		12/4/2025	11/30/2030	3.67	4.13	992,461	974,410
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY		12/8/2025	11/30/2030	3.69	4.13	2,479,102	2,436,025
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY		12/10/2025	11/30/2030	3.73	4.13	593,695	584,646
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGZ8	UNITED STATES TREASURY		12/10/2025	4/30/2030	3.75	4.11	3,959,063	3,912,520
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPR6	UNITED STATES TREASURY		1/2/2026	12/31/2030	3.69	4.13	3,932,980	3,862,076
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPT2	UNITED STATES TREASURY		1/23/2026	1/15/2029	3.67	4.04	4,976,172	4,932,600
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPT2	UNITED STATES TREASURY		2/5/2026	1/15/2029	3.64	4.04	4,482,070	4,439,340
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPT2	UNITED STATES TREASURY		2/10/2026	1/15/2029	3.57	4.04	5,987,578	5,919,120
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPW5	UNITED STATES TREASURY		2/3/2026	1/31/2031	3.83	4.13	1,295,227	1,278,979
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPW5	UNITED STATES TREASURY		2/2/2026	1/31/2031	3.79	4.13	8,692,417	8,568,175
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPW5	UNITED STATES TREASURY		2/2/2026	1/31/2031	3.80	4.13	9,380,803	9,248,986
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLK5	UNITED STATES TREASURY		2/13/2026	8/31/2029	3.62	4.08	8,000,938	7,890,640
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQD6	UNITED STATES TREASURY		3/4/2026	2/28/2031	3.67	4.13	3,968,438	3,892,200
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQD6	UNITED STATES TREASURY		3/17/2026	2/28/2031	3.84	4.13	516,961	510,851
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQD6	UNITED STATES TREASURY		3/2/2026	2/28/2031	3.51	4.13	3,108,542	3,026,186
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQD6	UNITED STATES TREASURY		3/25/2026	2/28/2031	4.01	4.13	977,539	973,050
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQA2	UNITED STATES TREASURY		3/9/2026	2/15/2029	3.56	4.05	4,842,422	4,782,197
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQA2	UNITED STATES TREASURY		3/6/2026	2/15/2029	3.57	4.05	4,990,625	4,930,100
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQA2	UNITED STATES TREASURY		3/2/2026	2/15/2029	3.39	4.05	30,211,462	29,693,992
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQA2	UNITED STATES TREASURY		3/5/2026	2/15/2029	3.48	4.05	3,252,158	3,204,565
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQE4	UNITED STATES TREASURY		3/17/2026	3/15/2029	3.73	4.04	1,987,109	1,971,400
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQE4	UNITED STATES TREASURY		3/17/2026	3/15/2029	3.75	4.04	1,142,049	1,133,555
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQE4	UNITED STATES TREASURY		3/25/2026	3/15/2029	3.91	4.04	1,483,066	1,478,550
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQE4	UNITED STATES TREASURY		4/9/2026	3/15/2029	3.87	4.04	3,390,215	3,376,023
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQE4	UNITED STATES TREASURY		4/7/2026	3/15/2029	3.83	4.04	4,310,748	4,287,795
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQG9	UNITED STATES TREASURY		3/31/2026	3/31/2031	4.02	4.14	3,974,063	3,954,080
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQG9	UNITED STATES TREASURY		4/1/2026	3/31/2031	3.92	4.14	2,834,309	2,807,693
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQG9	UNITED STATES TREASURY		4/1/2026	3/31/2031	3.94	4.14	2,118,475	2,100,308
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQG9	UNITED STATES TREASURY		5/1/2026	3/31/2031	4.01	4.14	3,086,807	3,069,355
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJQ5	UNITED STATES TREASURY		3/23/2026	12/31/2030	4.04	4.14	3,950,156	3,935,920
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHF1	UNITED STATES TREASURY		3/16/2026	5/31/2030	3.83	4.11	5,980,781	5,921,460
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/21/2026	4/15/2029	4.11	4.05	12,915,703	12,937,990
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/20/2026	4/15/2029	4.19	4.05	3,653,056	3,667,423
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/7/2026	4/15/2029	4.00	4.05	5,730,234	5,722,573
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/6/2026	4/15/2029	3.92	4.05	1,498,184	1,492,845
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/26/2026	4/15/2029	4.18	4.05	1,824,841	1,831,223
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/1/2026	4/15/2029	3.90	4.05	6,100,485	6,075,182
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/1/2026	4/15/2029	3.89	4.05	4,689,257	4,668,325
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		5/5/2026	4/15/2029	4.00	4.05	7,723,385	7,713,033
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQJ3	UNITED STATES TREASURY		4/15/2026	4/15/2029	3.81	4.05	3,506,836	3,483,305
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGS4	UNITED STATES TREASURY		4/7/2026	3/31/2030	3.91	4.10	1,484,473	1,474,860
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		5/14/2026	4/30/2031	4.13	4.14	988,672	988,360
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		5/21/2026	4/30/2031	4.23	4.14	2,953,018	2,965,547
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		5/18/2026	4/30/2031	4.23	4.14	1,009,108	1,013,229
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		4/30/2026	4/30/2031	3.98	4.14	3,980,938	3,953,440
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		5/1/2026	4/30/2031	4.04	4.14	5,687,044	5,664,195
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQK0	UNITED STATES TREASURY		5/5/2026	4/30/2031	4.11	4.14	2,721,748	2,718,418
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMJ7	UNITED STATES TREASURY	V	5/29/2026	1/31/2027	3.67	3.68	4,251,409	4,251,318
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQL8	UNITED STATES TREASURY		5/14/2026	4/30/2028	3.99	4.01	2,045,929	2,045,362
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQL8	UNITED STATES TREASURY		5/18/2026	4/30/2028	4.00	4.01	3,235,146	3,234,758
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CQR5	UNITED STATES TREASURY		5/22/2026	5/15/2029	4.18	4.05	495,703	497,615
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFT3	UNITED STATES TREASURY		5/13/2026	10/31/2029	4.06	4.08	7,985,000	7,979,040
MANAGED PORTFOLIO	***SUB-TOTAL FOR US TREASURY OBLIGATION***								***1,071,493,577***	***1,069,081,256***
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297CAJ1	FRESB 2018-SB52 10F	V	11/18/2024	6/25/2028	4.69	4.23	497,677	508,878
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297DAJ9	FRESB 2018-SB53 A1F	V	6/9/2025	6/25/2028	4.41	4.29	306,227	308,340
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297DAJ9	FRESB 2018-SB53 A1F	V	6/18/2025	6/25/2028	4.37	4.29	317,382	319,274
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30308LAD1	FRESB 2018-SB57 A1F	V	7/10/2025	7/25/2028	4.30	4.84	1,564,412	1,552,570
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATS57	FEDERAL HOME LOAN BANKS		3/24/2023	3/10/2028	4.01	4.00	5,108,250	5,042,700
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATS57	FEDERAL HOME LOAN BANKS		3/27/2025	3/10/2028	4.04	4.00	4,050,320	4,034,160
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATUS4	FEDERAL HOME LOAN BANKS		2/1/2023	12/10/2027	3.77	3.99	5,105,600	5,019,350
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWBZ2	FEDERAL HOME LOAN BANKS		7/10/2025	6/11/2027	3.91	3.94	5,019,550	5,009,400
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWC24	FEDERAL HOME LOAN BANKS		6/30/2023	6/9/2028	4.04	4.02	1,996,120	1,999,260
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWN63	FEDERAL HOME LOAN BANKS		7/21/2023	6/30/2028	4.20	4.01	3,965,360	3,998,760
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWTQ3	FEDERAL HOME LOAN BANKS		10/2/2023	9/11/2026	4.98	3.78	6,931,120	7,015,750
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWTR1	FEDERAL HOME LOAN BANKS		9/8/2023	9/8/2028	4.49	4.04	3,979,600	4,028,440
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPC60	FEDERAL FARM CREDIT BANKS FUNDING CORP		11/15/2023	11/15/2027	4.77	4.06	4,973,700	5,039,700
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPH81	FEDERAL FARM CREDIT BANKS FUNDING CORP		12/11/2023	10/4/2027	4.42	3.91	4,012,000	4,030,640
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP		12/13/2023	12/7/2026	4.52	3.87	7,968,800	8,020,720
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP		8/14/2023	8/14/2026	4.58	3.75	4,788,960	4,806,960
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP		8/14/2023	8/14/2026	4.70	3.75	3,978,200	4,005,800
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPUW3	FEDERAL FARM CREDIT BANKS FUNDING CORP		9/11/2023	9/1/2026	4.80	3.77	3,994,800	4,009,520
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP		11/1/2023	7/30/2026	5.05	3.72	3,995,640	4,008,200
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERAK7	FEDERAL FARM CREDIT BANKS FUNDING CORP		4/15/2024	4/10/2029	4.64	4.06	4,942,000	5,041,500
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERPV7	FEDERAL FARM CREDIT BANKS FUNDING CORP		8/23/2024	8/16/2027	3.86	3.85	4,984,050	4,993,900
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERSP7	FEDERAL FARM CREDIT BANKS FUNDING CORP		9/19/2024	9/10/2029	3.53	4.11	1,183,550	1,162,959
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERSP7	FEDERAL FARM CREDIT BANKS FUNDING CORP		9/19/2024	9/10/2029	3.53	4.11	1,927,036	1,894,102

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136AV6R5	FNGT 2017-T1 A	V	2/20/2024	6/25/2027	4.93	4.04	2,645,867	2,775,285
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136AV6R5	FNGT 2017-T1 A	V	3/4/2024	6/25/2027	4.99	4.04	927,642	973,784
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136B0YM2	FNA 2018-M2 A2	V	4/8/2025	1/25/2028	4.60	4.98	2,221,447	2,240,011
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136BTGM9	FNA 2024-M6 A2	V	12/17/2024	7/25/2027	4.45	4.46	3,571,754	3,662,399
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BTUM1	FHMS K-061 A2	V	5/24/2023	11/25/2026	4.31	3.95	1,565,839	1,608,153
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BUX60	FHMS K-062 A2		11/13/2023	12/25/2026	5.08	3.99	1,873,418	1,957,515
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVZ82	FHMS K-063 A2	V	12/9/2022	1/25/2027	4.28	3.95	3,818,400	3,924,555
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVZ82	FHMS K-063 A2	V	10/20/2023	1/25/2027	5.40	4.44	4,120	4,349
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F2LJ3	FHMS K-066 A2		7/15/2024	6/25/2027	4.76	4.01	2,027,625	2,099,530
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F2LJ3	FHMS K-066 A2		4/11/2025	6/25/2027	4.20	4.01	1,205,051	1,220,657
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F4D41	FHMS K-074 A2		3/4/2025	1/25/2028	4.36	4.16	1,694,604	1,713,541
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F4X72	FHMS K-075 A2	V	3/10/2025	2/25/2028	4.24	4.14	2,292,369	2,310,382
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FAWS3	FHMS K-067 A2		4/18/2023	7/25/2027	4.09	4.04	3,858,125	3,956,440
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FAWS3	FHMS K-067 A2		6/9/2025	7/25/2027	4.19	4.04	1,957,656	1,978,220
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2		5/17/2023	8/25/2027	3.98	4.06	2,912,461	2,966,850
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2		6/21/2024	8/25/2027	4.81	4.06	2,575,758	2,670,165
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2		8/19/2024	8/25/2027	4.17	4.06	778,531	791,160
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	V	6/14/2023	9/25/2027	4.41	4.08	3,669,049	3,799,524
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	V	6/21/2024	9/25/2027	4.83	4.08	2,472,549	2,564,679
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	V	6/21/2024	9/25/2027	4.83	4.36	1,735	1,778
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	V	3/11/2025	9/25/2027	4.27	4.08	702,635	712,411
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FCJK1	FHMS K-070 A2	V	8/1/2024	11/25/2027	4.55	4.10	1,851,685	1,901,226
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FETN0	FHMS K-073 A2		5/30/2023	1/25/2028	4.28	4.15	6,511,410	6,682,792
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FETN0	FHMS K-073 A2		3/28/2025	1/25/2028	4.29	4.15	5,604,453	5,671,743
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FEZU7	FHMS K-076 A2		3/7/2025	4/25/2028	4.23	4.17	1,977,969	1,986,660
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FEZU7	FHMS K-076 A2		3/31/2025	4/25/2028	4.33	4.17	2,219,590	2,234,993
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FG6X8	FHMS K-077 A2	V	6/11/2025	5/25/2028	4.31	4.23	1,824,057	1,833,850
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FGZT5	FHMS K-079 A2		4/22/2025	6/25/2028	4.21	4.25	2,475,098	2,479,400
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FJEH8	FHMS K-081 A2	V	3/25/2024	8/25/2028	4.65	4.26	4,803,447	4,908,770
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FJZ93	FHMS K-084 A2	V	12/12/2024	10/25/2028	4.35	4.27	3,916,250	3,949,240
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FKZZ2	FHMS K-088 A2		5/7/2025	1/25/2029	4.17	4.29	1,965,234	1,967,940
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FL6P4	FHMS K-089 A2		7/3/2025	1/25/2029	4.11	4.30	328,653	328,461
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLMV3	FHMS K-090 A2		3/31/2025	2/25/2029	4.37	4.29	2,896,875	2,930,190
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLYV0	FHMS K-092 A2		9/24/2024	4/25/2029	3.83	4.30	1,954,531	1,944,340
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FMCR1	FHMS K-093 A2		10/21/2024	5/25/2029	4.15	4.30	2,801,358	2,836,103
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FNWX4	FHMS K-736 A2		10/11/2023	7/25/2026	5.30	3.64	1,199,125	1,288,465
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FPHK4	FHMS K-098 A2		3/31/2025	8/25/2029	4.31	4.31	1,852,344	1,888,300
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FQ3Y7	FHMS K-101 A1		12/31/2024	7/25/2029	4.96	4.86	14,035	14,382
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137H5YC5	FHMS K-748 A2	V	8/22/2024	1/25/2029	4.19	4.29	1,847,109	1,900,060
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137H9D71	FHMS K-750 A2		11/4/2024	9/25/2029	4.45	4.31	1,881,406	1,926,280
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137H9D71	FHMS K-750 A2		5/28/2026	9/25/2029	4.33	4.31	1,578,756	1,579,550
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HA4B9	FHMS K-751 A2	V	3/28/2025	3/25/2030	4.41	4.35	2,996,367	3,001,050
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAMS2	FHMS K-507 A2	V	10/15/2024	9/25/2028	4.35	4.31	1,267,578	1,259,863
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAST4	FHMS K-509 A2	V	10/15/2024	9/25/2028	4.34	4.32	1,524,492	1,513,380
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAST4	FHMS K-509 A2	V	12/31/2025	9/25/2028	3.73	4.32	2,051,484	2,017,840
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HBFY5	FHMS K-513 A2		9/30/2024	12/25/2028	3.92	4.33	1,645,875	1,611,136
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HBFY5	FHMS K-513 A2		7/8/2025	12/25/2028	4.15	4.34	2,032,188	2,013,532
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2C5	FHMS K-517 A2	V	9/30/2024	1/25/2029	3.95	4.36	1,579,863	1,533,120
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2L5	FHMS K-518 A2	V	9/30/2024	1/25/2029	4.00	4.36	1,605,301	1,560,121
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2L5	FHMS K-518 A2	V	12/26/2025	1/25/2029	3.91	4.36	2,079,922	2,046,060
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HCKV3	FHMS K-520 A2	V	9/30/2024	3/25/2029	4.02	4.27	1,405,262	1,373,191
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HFNZ4	FHMS K-528 A2		9/12/2024	7/25/2029	4.02	4.34	566,089	556,632
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HH6C0	FHMS K-529 A2	V	10/16/2024	9/25/2029	4.02	4.36	974,088	965,581
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HHJL6	FHMS K-530 A2	V	11/27/2024	9/25/2029	4.64	4.36	1,201,222	1,208,336
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HHUN9	FHMS K-531 A2	V	12/12/2024	10/25/2029	4.65	4.33	803,634	805,880
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HKXJ8	FHMS K-539 A2		4/24/2025	1/25/2030	4.34	4.32	444,984	445,668
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HKXJ8	FHMS K-539 A2		12/10/2025	1/25/2030	4.00	4.32	6,083,438	6,009,000
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	US3137F64P90	FHMS K-739 A2		11/4/2024	9/25/2027	4.46	4.02	4,295,049	4,516,248
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	US3137F64P90	FHMS K-739 A2		3/28/2025	9/25/2027	4.26	4.02	662,420	685,713
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	880591FE7	TENNESSEE VALLEY AUTHORITY		8/8/2025	8/1/2030	3.97	4.21	597,558	592,380
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FTZQ3	FHMS K-110 A2		9/8/2025	4/25/2030	3.96	4.34	1,798,203	1,803,060
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HN4R6	FHMS K-546 A2		9/18/2025	5/25/2030	3.97	4.37	842,438	828,539
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HN6B9	FHMS K-547 A2	V	9/29/2025	5/25/2030	3.96	4.36	817,050	805,362
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HNZL5	FHR 5607 GJ		11/28/2025	5/15/2030	4.09	4.58	5,798,012	5,724,789
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FMTY8	FHMS K-094 A2		11/28/2025	6/25/2029	3.76	4.31	3,884,219	3,839,160
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FMTY8	FHMS K-094 A2		5/27/2026	6/25/2029	4.36	4.31	2,496,424	2,500,253
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLN91	FHMS K-091 A2		11/28/2025	3/25/2029	3.74	4.29	3,123,422	3,082,433
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FKUP9	FHMS K-087 A2		12/31/2025	12/25/2028	3.75	4.24	1,929,268	1,907,424
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FK4M5	FHMS K-085 A2	V	12/26/2025	10/25/2028	3.83	4.28	2,008,125	1,986,580
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FK4M5	FHMS K-085 A2	V	2/4/2026	10/25/2028	3.80	4.28	2,913,367	2,880,541
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPEX7	FHMS K-552 A2	V	12/23/2025	11/25/2030	4.14	4.39	959,965	947,347
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136BGFX4	FNA 2021-M16 A2A		12/10/2025	11/25/2030	4.84	5.48	2,304,883	2,300,675
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HMC65	FHMS K-543 A2	V	1/28/2026	6/25/2030	4.05	4.38	2,018,828	1,993,547
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPM75	FHR 5616 NG		1/30/2026	1/15/2031	4.10	4.66	3,932,017	3,828,251
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPM75	FHR 5616 NG		3/16/2026	1/15/2031	4.17	4.66	3,940,806	3,929,147
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPU50	FHMS K-553 A2	V	1/15/2026	12/25/2030	4.02	4.40	520,651	512,543

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Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3140NX3J0	FN BZ3500		2/17/2026	5/1/2030	3.82	4.43	2,307,744	2,256,115
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FKSH0	FHMS K-086 A2	V	2/4/2026	11/25/2028	3.81	4.26	2,898,754	2,868,187
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FNX54	FHMS K-097 A2		2/27/2026	7/25/2029	3.73	4.31	3,842,500	3,787,400
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FNAE0	FHMS K-095 A2		3/13/2026	6/25/2029	3.81	4.32	4,600,078	4,545,038
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FTBM8	FHMS K-108 A2		5/28/2026	3/25/2030	4.38	4.33	2,074,106	2,077,227
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HRVG1	FHMS K-562 A2	V	5/28/2026	4/25/2031	4.69	4.41	1,312,010	1,322,487
MANAGED PORTFOLIO	***SUB-TOTAL FOR FEDERAL AGENCY/GSE***								***268,010,057***	***269,475,849***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBB3	COREBRIDGE GLOBAL FUNDING		8/22/2024	8/20/2027	4.66	4.56	1,859,702	1,861,972
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBD9	COREBRIDGE GLOBAL FUNDING		1/9/2025	1/7/2028	4.90	4.52	590,000	593,369
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBF4	COREBRIDGE GLOBAL FUNDING		6/6/2025	6/6/2030	4.88	4.82	973,801	975,975
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YBX6	ABBVIE INC		4/29/2025	11/21/2029	4.40	4.45	1,902,080	1,920,580
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC		9/19/2024	3/15/2029	3.99	4.40	1,197,468	1,171,737
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC		3/27/2025	3/15/2029	4.53	4.40	287,693	287,884
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC		12/26/2025	3/15/2029	3.95	4.35	3,002,342	2,963,138
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440KAA1	ACCENTURE CAPITAL INC		10/4/2024	10/4/2027	3.95	4.10	569,265	568,501
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440KAB9	ACCENTURE CAPITAL INC		10/4/2024	10/4/2029	4.09	4.40	544,046	539,043
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00724PAH2	ADOBE INC		1/17/2025	1/17/2028	4.77	4.17	1,699,099	1,714,569
MANAGED PORTFOLIO	MEDIUM TERM NOTE	007903BJ5	ADVANCED MICRO DEVICES INC		3/24/2025	3/24/2028	4.32	4.15	2,095,000	2,100,761
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158AY2	AIR PRODUCTS AND CHEMICALS INC		2/13/2024	5/15/2027	4.71	4.03	1,829,260	1,959,280
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158BH8	AIR PRODUCTS AND CHEMICALS INC		9/3/2024	2/8/2029	4.11	4.39	509,605	502,550
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158BN5	AIR PRODUCTS AND CHEMICALS INC		6/11/2025	6/11/2028	4.32	4.25	1,498,995	1,501,410
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135BC9	AMAZON.COM INC		7/15/2024	8/22/2027	4.73	3.98	3,819,680	3,960,320
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816DG1	AMERICAN EXPRESS CO	V	7/28/2023	7/28/2027	5.39	4.18	650,000	651,203
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816DV8	AMERICAN EXPRESS CO	V	7/26/2024	7/26/2028	5.05	4.49	475,000	478,591
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816ED7	AMERICAN EXPRESS CO	V	4/25/2025	4/25/2029	4.73	4.61	3,140,000	3,155,700
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816EJ4	AMERICAN EXPRESS CO	V	7/25/2025	7/20/2029	4.35	4.52	4,190,000	4,177,095
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02665WFQ9	AMERICAN HONDA FINANCE CORP		9/13/2024	9/5/2029	4.28	4.71	804,152	792,624
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02665WFT3	AMERICAN HONDA FINANCE CORP		7/8/2025	10/22/2027	4.42	4.44	2,626,313	2,625,315
MANAGED PORTFOLIO	MEDIUM TERM NOTE	03073EAV7	CENCORA INC		12/9/2024	12/15/2027	4.69	4.30	419,223	421,898
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032654BD6	ANALOG DEVICES INC		6/16/2025	6/15/2028	4.29	4.27	2,292,521	2,294,243
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032654BE4	ANALOG DEVICES INC		6/16/2025	6/15/2030	4.52	4.51	1,273,878	1,274,324
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833EY2	APPLE INC		5/12/2025	5/12/2028	4.07	4.04	1,746,570	1,748,810
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833EZ9	APPLE INC		5/12/2025	5/12/2030	4.24	4.12	673,853	676,856
MANAGED PORTFOLIO	MEDIUM TERM NOTE	04685A3T6	ATHENE GLOBAL FUNDING		3/26/2024	3/25/2027	5.52	4.47	2,555,000	2,576,104
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05253JB75	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW YORK BRANCH)		6/18/2025	6/18/2028	4.36	4.22	1,850,000	1,855,088
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECH6	BMW US CAPITAL LLC		4/2/2024	4/2/2027	4.94	4.07	2,447,085	2,466,587
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECW3	BMW US CAPITAL LLC		3/21/2025	3/21/2028	4.77	4.41	354,823	357,034
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECY9	BMW US CAPITAL LLC		3/21/2025	3/21/2030	5.06	4.73	284,926	288,126
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GHG7	BANK OF AMERICA CORP	V	9/13/2024	3/5/2029	4.41	4.51	492,925	495,420
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GHM4	BANK OF AMERICA CORP	V	11/12/2024	7/23/2029	4.79	4.56	1,965,280	1,988,120
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GLS6	BANK OF AMERICA CORP	V	3/26/2025	9/15/2029	4.70	4.57	2,070,900	2,053,780
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMK2	BANK OF AMERICA CORP	V	1/24/2025	1/24/2029	4.98	4.48	9,625,000	9,700,749
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMT3	BANK OF AMERICA CORP	V	5/9/2025	5/9/2029	4.81	4.49	3,980,000	3,989,433
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06405LAH4	BANK OF NEW YORK MELLON	V	4/22/2025	4/20/2029	4.73	4.30	895,000	901,936
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06405LAH4	BANK OF NEW YORK MELLON	V	4/22/2025	4/20/2029	4.73	4.32	3,030,000	3,052,240
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RAH0	BANK OF NEW YORK MELLON CORP		9/13/2024	4/28/2028	4.00	4.10	746,340	746,535
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RBA4	BANK OF NEW YORK MELLON CORP		8/31/2022	1/26/2027	3.95	3.92	3,695,080	3,951,760
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RBX4	BANK OF NEW YORK MELLON CORP	V	7/22/2024	7/21/2028	4.89	4.28	2,050,000	2,063,715
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RCH8	BANK OF NEW YORK MELLON CORP	V	6/10/2025	6/9/2028	4.45	4.27	1,785,000	1,788,731
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC		7/26/2024	7/26/2027	4.55	3.98	2,002,720	2,012,940
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC		7/26/2024	7/26/2027	4.57	3.98	3,002,580	3,019,410
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC		7/26/2024	7/26/2027	4.60	3.98	1,654,950	1,665,708
MANAGED PORTFOLIO	MEDIUM TERM NOTE	10373QBY5	BP CAPITAL MARKETS AMERICA INC		5/17/2024	11/17/2027	5.02	4.17	2,700,000	2,730,348
MANAGED PORTFOLIO	MEDIUM TERM NOTE	127387AM0	CADENCE DESIGN SYSTEMS INC		9/10/2024	9/10/2027	4.21	4.30	1,539,738	1,537,983
MANAGED PORTFOLIO	MEDIUM TERM NOTE	133131BA9	CAMDEN PROPERTY TRUST		11/3/2023	11/3/2026	5.85	4.20	1,799,946	1,810,008
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP		5/17/2024	5/14/2027	4.89	3.97	5,014,650	5,047,950
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAS9	CATERPILLAR FINANCIAL SERVICES CORP		11/15/2024	11/15/2027	4.63	4.09	1,248,925	1,258,950
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAU4	CATERPILLAR FINANCIAL SERVICES CORP		11/15/2024	11/15/2029	4.74	4.36	549,104	556,034
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP		1/8/2025	1/8/2030	4.84	4.21	1,542,018	1,575,297
MANAGED PORTFOLIO	MEDIUM TERM NOTE	166756BB1	CHEVRON USA INC		2/26/2025	2/26/2028	4.48	4.11	4,065,000	4,088,171
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17252MAR1	CINTAS CORPORATION NO 2		5/2/2025	5/1/2028	4.25	4.29	1,737,773	1,737,129
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBQ4	CISCO SYSTEMS INC		2/26/2024	2/26/2027	4.85	3.99	2,661,536	2,678,778
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBQ4	CISCO SYSTEMS INC		3/4/2024	2/26/2027	4.78	3.99	2,336,261	2,347,072
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBX9	CISCO SYSTEMS INC		2/24/2025	2/24/2030	4.77	4.37	124,906	126,578
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBX9	CISCO SYSTEMS INC		3/12/2025	2/24/2030	4.56	4.37	2,016,520	2,025,240
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967LW9	CITIGROUP INC	V	5/19/2025	4/23/2029	4.72	4.48	3,134,239	3,166,617
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967LW9	CITIGROUP INC	V	12/10/2025	4/23/2029	4.48	4.48	1,002,407	997,633
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967PF2	CITIGROUP INC	V	7/16/2025	2/13/2030	4.74	4.62	1,926,942	1,926,558
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967PZ8	CITIGROUP INC	V	5/7/2025	5/7/2028	4.64	4.39	3,735,000	3,743,553
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBB3	CITIBANK NA		8/6/2024	9/29/2028	4.51	4.21	722,692	713,315
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBL1	CITIBANK NA	V	11/19/2024	11/19/2027	4.88	4.20	1,925,000	1,930,948
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBP2	CITIBANK NA		5/29/2025	5/29/2030	4.91	4.53	1,000,000	1,013,680
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17327CAW3	CITIGROUP INC	V	3/4/2025	3/4/2029	4.79	4.51	2,805,000	2,817,959
MANAGED PORTFOLIO	MEDIUM TERM NOTE	194162AT0	COLGATE-PALMOLIVE CO		5/2/2025	5/1/2030	4.21	4.14	1,614,144	1,618,262
MANAGED PORTFOLIO	MEDIUM TERM NOTE	20271RAV2	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK BRANCH)		3/14/2025	3/14/2028	4.42	4.22	1,580,000	1,585,388
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABC5	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH)		9/3/2024	1/9/2029	4.28	4.31	510,175	506,030

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABM3	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH)		5/27/2025	5/27/2027	4.37	4.08	1,485,000	1,489,247
MANAGED PORTFOLIO	MEDIUM TERM NOTE	231021AY2	CUMMINS INC		5/9/2025	5/9/2028	4.28	4.24	299,790	300,060
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXF1	JOHN DEERE CAPITAL CORP		1/17/2024	1/8/2027	4.52	3.98	3,997,840	4,012,360
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXT1	JOHN DEERE CAPITAL CORP		8/20/2024	6/11/2029	4.33	4.31	2,044,940	2,030,180
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EYD5	JOHN DEERE CAPITAL CORP		6/5/2025	6/5/2028	4.28	4.17	1,163,963	1,166,794
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26442CAX2	DUKE ENERGY CAROLINAS LLC		12/12/2023	11/15/2028	4.90	4.33	3,653,676	3,776,815
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26442CBA1	DUKE ENERGY CAROLINAS LLC		2/28/2025	2/1/2030	4.69	4.52	1,804,900	1,861,620
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26875PAX9	EOG RESOURCES INC		7/1/2025	7/15/2028	4.43	4.34	984,035	986,054
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29446Q2A0	EQUITABLE AMERICA GLOBAL FUNDING		6/9/2025	6/9/2028	4.66	4.65	3,218,937	3,219,871
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29446Q2B8	EQUITABLE AMERICA GLOBAL FUNDING		6/9/2025	6/9/2030	4.97	4.88	1,418,566	1,423,377
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29449WAT4	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING		3/27/2025	3/27/2030	5.05	4.88	434,108	436,836
MANAGED PORTFOLIO	MEDIUM TERM NOTE	30303M8S4	META PLATFORMS INC		8/16/2024	8/15/2029	4.29	4.30	1,595,750	1,595,102
MANAGED PORTFOLIO	MEDIUM TERM NOTE	30303M8S4	META PLATFORMS INC		3/27/2025	8/15/2029	4.40	4.30	403,315	405,026
MANAGED PORTFOLIO	MEDIUM TERM NOTE	31677QBU2	FIFTH THIRD BANK NA	V	1/28/2025	1/28/2028	4.97	4.48	1,015,000	1,017,984
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO		7/24/2023	5/15/2028	4.78	4.19	3,935,680	4,014,840
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO		9/19/2024	5/15/2028	3.96	4.17	862,019	853,362
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO		3/27/2025	5/15/2028	4.45	4.17	229,646	230,910
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334KL4	GEORGIA POWER CO		11/6/2024	9/15/2029	4.67	4.44	1,762,476	1,825,286
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334KL4	GEORGIA POWER CO		3/27/2025	9/15/2029	4.65	4.44	446,234	458,686
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GC77	GOLDMAN SACHS GROUP INC	V	4/23/2025	4/23/2028	4.94	4.45	1,560,000	1,566,599
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40139LBK8	GUARDIAN LIFE GLOBAL FUNDING		4/28/2025	4/28/2030	4.80	4.62	1,500,000	1,509,450
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40428HR95	HSBC USA INC		6/3/2025	6/3/2028	4.67	4.32	764,640	769,858
MANAGED PORTFOLIO	MEDIUM TERM NOTE	427866BK3	HERSHEY CO		2/24/2025	2/24/2028	4.58	4.14	779,462	785,086
MANAGED PORTFOLIO	MEDIUM TERM NOTE	427866BL1	HERSHEY CO		2/24/2025	2/24/2030	4.79	4.38	628,891	637,799
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DB5	HOME DEPOT INC		6/25/2024	6/25/2027	4.92	3.95	2,796,304	2,824,920
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DB5	HOME DEPOT INC		6/25/2024	6/25/2027	5.00	3.95	1,196,028	1,210,680
MANAGED PORTFOLIO	MEDIUM TERM NOTE	438516BU9	HONEYWELL INTERNATIONAL INC		8/20/2024	8/15/2029	4.20	4.46	1,865,940	1,895,700
MANAGED PORTFOLIO	MEDIUM TERM NOTE	440452AK6	HORMEL FOODS CORP		3/8/2024	3/30/2027	4.84	4.12	279,728	281,392
MANAGED PORTFOLIO	MEDIUM TERM NOTE	44644MAK7	HUNTINGTON NATIONAL BANK	V	2/26/2025	4/12/2028	4.87	4.43	1,265,000	1,269,124
MANAGED PORTFOLIO	MEDIUM TERM NOTE	44891ADU8	HYUNDAI CAPITAL AMERICA		6/23/2025	6/23/2027	4.88	4.45	2,854,629	2,867,305
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	V	3/27/2025	12/5/2029	4.74	4.59	2,476,000	2,491,700
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	V	12/5/2025	12/5/2029	4.08	4.60	3,031,560	2,989,812
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	V	12/5/2025	12/5/2029	4.08	4.59	6,068,173	5,985,063
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PCJ3	JPMORGAN CHASE & CO	V	9/13/2024	6/1/2029	4.35	4.50	553,518	572,310
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PDW3	JPMORGAN CHASE & CO	V	10/23/2023	10/22/2027	6.07	4.22	1,205,000	1,213,592
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEA0	JPMORGAN CHASE & CO	V	1/23/2024	1/23/2028	5.04	4.29	695,000	698,273
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEE2	JPMORGAN CHASE & CO	V	4/22/2024	4/22/2028	5.57	4.33	240,000	242,590
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEL6	JPMORGAN CHASE & CO	V	7/22/2024	7/22/2028	4.98	4.36	950,000	956,479
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEP7	JPMORGAN CHASE & CO	V	10/22/2024	10/22/2028	4.49	4.39	195,098	195,304
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEP7	JPMORGAN CHASE & CO	V	10/22/2024	10/22/2028	4.51	4.39	895,000	896,396
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEU6	JPMORGAN CHASE & CO	V	1/24/2025	1/24/2029	4.92	4.44	2,485,000	2,503,588
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CK2	ELI LILLY AND CO		8/16/2024	2/9/2029	4.13	4.28	1,516,917	1,503,152
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CK2	ELI LILLY AND CO		3/27/2025	2/9/2029	4.35	4.28	386,944	387,099
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CQ9	ELI LILLY AND CO		8/14/2024	8/14/2029	4.25	4.25	1,137,503	1,138,347
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CU0	ELI LILLY AND CO		2/12/2025	2/12/2028	4.57	4.12	664,574	669,429
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CV8	ELI LILLY AND CO		2/12/2025	2/12/2030	4.76	4.31	324,815	329,771
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAA9	LINCOLN FINANCIAL GLOBAL FUNDING		1/13/2025	1/13/2030	5.31	4.88	164,921	167,256
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAB7	LINCOLN FINANCIAL GLOBAL FUNDING		5/28/2025	5/28/2028	4.64	4.58	1,209,637	1,211,125
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAB7	LINCOLN FINANCIAL GLOBAL FUNDING		5/28/2025	5/28/2028	4.64	4.65	2,029,391	2,029,158
MANAGED PORTFOLIO	MEDIUM TERM NOTE	539830CC1	LOCKHEED MARTIN CORP		11/6/2024	2/15/2029	4.57	4.35	1,590,789	1,600,879
MANAGED PORTFOLIO	MEDIUM TERM NOTE	539830CC1	LOCKHEED MARTIN CORP		3/27/2025	2/15/2029	4.52	4.35	404,692	406,493
MANAGED PORTFOLIO	MEDIUM TERM NOTE	55261FAU8	M&T BANK CORP	V	12/17/2024	1/16/2029	4.84	4.56	870,000	873,732
MANAGED PORTFOLIO	MEDIUM TERM NOTE	55279HAW0	MANUFACTURERS AND TRADERS TRUST CO		8/6/2024	1/27/2028	5.15	4.44	340,111	346,346
MANAGED PORTFOLIO	MEDIUM TERM NOTE	564760CC8	MANUFACTURERS AND TRADERS TRUST CO	V	6/17/2025	7/6/2028	4.76	4.57	520,000	521,066
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571676AX3	MARS INC		3/12/2025	3/1/2028	4.60	4.29	2,059,979	2,070,053
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571676AY1	MARS INC		3/12/2025	3/1/2030	4.83	4.59	739,201	745,306
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC		11/8/2024	11/8/2027	4.58	4.23	1,009,303	1,014,181
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC		11/8/2024	11/8/2027	4.58	4.27	429,703	431,588
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC		11/8/2024	11/8/2027	4.59	4.23	2,357,310	2,369,770
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC		11/8/2024	11/8/2027	4.59	4.27	599,316	602,215
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629TBV8	MASSMUTUAL GLOBAL FUNDING II		1/10/2025	1/10/2030	4.96	4.68	1,599,232	1,613,920
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629TBW6	MASSMUTUAL GLOBAL FUNDING II		3/27/2025	3/27/2028	4.49	4.32	3,670,627	3,683,195
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629W4T4	MASSMUTUAL GLOBAL FUNDING II		8/16/2024	5/30/2029	4.51	4.58	1,525,333	1,508,604
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629W4T4	MASSMUTUAL GLOBAL FUNDING II		3/26/2025	5/30/2029	4.61	4.58	387,767	386,040
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57636QBA1	MASTERCARD INC		9/5/2024	1/15/2028	4.12	4.09	839,538	840,160
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57636QBF0	MASTERCARD INC		2/27/2025	3/15/2028	4.58	4.19	1,224,069	1,232,240
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58769JAL1	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		9/3/2024	8/3/2028	4.42	4.50	358,474	354,298
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58769JAQ0	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		1/11/2024	1/11/2027	4.84	4.05	699,286	703,150
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58989V2J2	MET TOWER GLOBAL FUNDING		10/1/2024	10/1/2027	4.02	4.35	494,708	492,753
MANAGED PORTFOLIO	MEDIUM TERM NOTE	592179KL8	METROPOLITAN LIFE GLOBAL FUNDING I		6/11/2024	6/11/2027	5.10	4.06	1,273,419	1,287,572
MANAGED PORTFOLIO	MEDIUM TERM NOTE	59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I		1/9/2025	1/9/2030	4.95	4.63	1,317,281	1,331,603
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690DK72	MORGAN STANLEY BANK NA	V	1/21/2025	1/12/2029	5.02	4.50	1,315,000	1,325,428
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U7W4	MORGAN STANLEY BANK NA		11/1/2023	10/30/2026	5.88	3.89	2,340,000	2,355,304
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8A1	MORGAN STANLEY BANK NA	V	1/18/2024	1/14/2028	4.95	4.30	920,000	923,625
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8B9	MORGAN STANLEY BANK NA	V	5/30/2024	5/26/2028	5.50	4.37	680,000	687,426
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8E3	MORGAN STANLEY BANK NA	V	7/19/2024	7/14/2028	4.97	4.39	1,060,000	1,066,657

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8G8	MORGAN STANLEY BANK NA	V	10/18/2024	10/15/2027	4.25	4.25	1,140,000	1,140,730
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFA8	MORGAN STANLEY	V	8/6/2024	2/1/2029	4.70	4.56	349,595	348,064
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFH3	MORGAN STANLEY	V	5/19/2025	11/1/2029	4.72	4.65	3,917,160	3,868,093
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFH3	MORGAN STANLEY	V	12/26/2025	11/1/2029	4.16	4.65	2,008,150	1,970,440
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFP5	MORGAN STANLEY	V	4/19/2024	4/13/2028	5.65	4.40	1,530,000	1,546,187
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFY6	MORGAN STANLEY	V	4/17/2025	4/12/2029	4.99	4.57	2,250,000	2,266,965
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61776NVE0	MORGAN STANLEY PRIVATE BANK NA	V	7/21/2025	7/6/2028	4.47	4.41	2,125,000	2,126,211
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2E9	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING		11/21/2024	10/15/2029	5.09	4.67	1,596,575	1,623,732
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2E9	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING		3/26/2025	10/15/2029	4.91	4.67	452,052	456,048
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2G4	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING		7/8/2025	6/9/2028	4.46	4.62	1,316,880	1,312,304
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CA7	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)		11/26/2024	10/26/2027	4.61	4.13	448,691	452,241
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CJ8	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)		6/13/2025	6/13/2028	4.31	4.23	2,275,000	2,278,435
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFR8	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		5/10/2024	5/6/2027	5.12	4.13	694,569	700,602
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFS6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		9/16/2024	6/15/2029	4.22	4.38	223,329	219,580
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFW7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		2/7/2025	2/7/2028	4.77	4.35	864,619	870,320
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		3/27/2025	2/7/2030	4.78	4.53	2,014,320	2,027,720
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AK1	NATIONAL SECURITIES CLEARING CORP		8/6/2024	5/30/2028	4.32	4.30	353,035	349,392
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AN5	NATIONAL SECURITIES CLEARING CORP		5/20/2025	5/20/2027	4.40	4.00	3,436,938	3,451,352
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AQ8	NATIONAL SECURITIES CLEARING CORP		5/20/2025	5/20/2030	4.71	4.45	1,364,154	1,377,203
MANAGED PORTFOLIO	MEDIUM TERM NOTE	641423CC0	NEVADA POWER CO		8/16/2024	5/1/2029	4.51	4.46	1,579,361	1,601,473
MANAGED PORTFOLIO	MEDIUM TERM NOTE	641423CC0	NEVADA POWER CO		3/27/2025	5/1/2029	4.60	4.46	401,230	406,490
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFJ7	NEW YORK LIFE GLOBAL FUNDING		10/1/2024	10/1/2027	3.91	4.36	1,919,578	1,908,653
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFK4	NEW YORK LIFE GLOBAL FUNDING		12/5/2024	12/5/2029	4.61	4.52	1,334,239	1,338,591
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64953BBW7	NEW YORK LIFE GLOBAL FUNDING		4/25/2025	4/25/2028	4.43	4.38	2,693,114	2,695,889
MANAGED PORTFOLIO	MEDIUM TERM NOTE	65339KDG2	NEXTERA ENERGY CAPITAL HOLDINGS INC		2/4/2025	2/4/2028	4.85	4.33	464,986	468,864
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AW4	NORTHERN TRUST CORP		11/30/2022	5/10/2027	4.58	4.08	2,442,500	2,498,225
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AW4	NORTHERN TRUST CORP		1/13/2023	5/10/2027	4.21	4.08	1,487,715	1,498,935
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2M0	NORTHWESTERN MUTUAL GLOBAL FUNDING		8/19/2024	6/12/2028	4.40	4.42	1,322,438	1,312,085
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2M0	NORTHWESTERN MUTUAL GLOBAL FUNDING		3/26/2025	6/12/2028	4.48	4.42	354,351	353,254
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2T5	NORTHWESTERN MUTUAL GLOBAL FUNDING		9/12/2024	9/12/2027	4.11	4.33	819,975	817,761
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2U2	NORTHWESTERN MUTUAL GLOBAL FUNDING		1/13/2025	1/13/2030	4.96	4.60	1,594,936	1,614,076
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAT5	NOVARTIS CAPITAL CORP		9/18/2024	9/18/2029	3.85	4.35	927,740	914,432
MANAGED PORTFOLIO	MEDIUM TERM NOTE	67080LAA3	NUVEEN LLC		10/2/2024	11/1/2028	4.10	4.41	796,880	792,472
MANAGED PORTFOLIO	MEDIUM TERM NOTE	677347CJ3	OHIO EDISON CO		5/23/2025	12/15/2029	4.95	4.59	429,948	434,859
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475BR5	PNC FINANCIAL SERVICES GROUP INC	V	3/26/2025	6/12/2029	4.64	4.38	2,055,340	2,046,160
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475BV6	PNC FINANCIAL SERVICES GROUP INC	V	1/22/2024	1/21/2028	5.30	4.69	490,000	492,842
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69353RFZ6	PNC BANK NA (DELAWARE)	V	7/21/2025	7/21/2028	4.63	4.39	1,380,000	1,380,359
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RS56	PACCAR FINANCIAL CORP		8/10/2023	8/10/2026	5.07	3.98	1,844,078	1,848,635
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT30	PACCAR FINANCIAL CORP		8/6/2024	8/6/2027	4.50	3.99	3,899,806	3,925,540
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT48	PACCAR FINANCIAL CORP		9/26/2024	9/26/2029	4.05	4.17	254,475	253,666
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT63	PACCAR FINANCIAL CORP		3/3/2025	3/3/2028	4.57	4.15	1,224,253	1,233,195
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT71	PACCAR FINANCIAL CORP		5/8/2025	5/8/2030	4.59	4.33	2,211,567	2,232,831
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69448TAC5	PACIFIC LIFE GLOBAL FUNDING II		7/8/2025	5/1/2028	4.22	4.45	880,276	874,904
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69448TAC5	PACIFIC LIFE GLOBAL FUNDING II		7/8/2025	5/1/2028	4.23	4.45	3,027,067	3,009,669
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II		8/6/2024	7/18/2028	4.40	4.46	358,652	352,186
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II		8/16/2024	7/18/2028	4.58	4.51	1,001,564	989,291
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II		3/26/2025	7/18/2028	4.52	4.51	262,586	260,071
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL3F4	PACIFIC LIFE GLOBAL FUNDING II		2/10/2025	2/10/2030	4.86	4.71	824,711	828,878
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448FX1	PEPSICO INC		9/3/2024	7/17/2029	3.98	4.27	511,250	503,225
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GA0	PEPSICO INC		2/7/2025	2/7/2028	4.47	4.15	2,848,803	2,863,196
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GB8	PEPSICO INC		2/7/2025	2/7/2030	4.64	4.28	364,387	368,862
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GH5	PEPSICO INC		7/31/2025	7/23/2030	4.32	4.27	2,497,650	2,502,800
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GL6	PEPSICO INC		7/31/2025	1/15/2029	4.21	4.19	2,491,325	2,494,625
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081ET6	PFIZER INC		8/16/2024	3/15/2029	4.22	4.24	498,546	504,302
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081ET6	PFIZER INC		3/27/2025	3/15/2029	4.43	4.24	501,639	509,198
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74153WCW7	PRICOA GLOBAL FUNDING I		5/28/2025	5/28/2030	4.72	4.65	1,993,584	1,998,731
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LEX3	PRINCIPAL LIFE GLOBAL FUNDING II		1/16/2024	1/16/2027	5.01	4.22	474,815	477,271
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFA2	PRINCIPAL LIFE GLOBAL FUNDING II		8/19/2024	8/19/2027	4.63	4.38	789,384	792,022
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFB0	PRINCIPAL LIFE GLOBAL FUNDING II		11/27/2024	11/27/2029	4.95	4.72	519,979	523,864
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFC8	PRINCIPAL LIFE GLOBAL FUNDING II		1/9/2025	1/9/2028	4.83	4.47	1,938,506	1,949,661
MANAGED PORTFOLIO	MEDIUM TERM NOTE	742718GM5	PROCTER & GAMBLE CO		5/1/2025	5/1/2030	4.10	4.19	997,940	995,120
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO		7/26/2023	5/1/2028	4.86	4.19	1,929,762	2,010,861
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO		1/31/2024	9/1/2028	4.57	4.32	2,539,642	2,601,130
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74464AAC5	PUBLIC STORAGE OPERATING CO		7/2/2025	7/1/2030	4.44	4.52	1,994,660	1,989,580
MANAGED PORTFOLIO	MEDIUM TERM NOTE	771196CP5	ROCHE HOLDINGS INC		9/18/2024	9/9/2029	3.96	4.34	757,913	746,850
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857449AE2	STATE STREET BANK AND TRUST CO		4/21/2025	11/23/2029	4.59	4.32	2,015,560	2,029,280
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477CL5	STATE STREET CORP		3/18/2024	3/18/2027	4.99	4.05	4,560,000	4,590,187
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477CU5	STATE STREET CORP		2/28/2025	2/28/2028	4.51	4.16	1,960,000	1,971,760
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477DA8	STATE STREET CORP	V	4/24/2025	4/24/2028	4.54	4.29	595,000	596,315
MANAGED PORTFOLIO	MEDIUM TERM NOTE	87612EBU9	TARGET CORP		6/10/2025	6/15/2028	4.35	4.22	739,993	741,872
MANAGED PORTFOLIO	MEDIUM TERM NOTE	882508CK8	TEXAS INSTRUMENTS INC		5/23/2025	5/23/2030	4.51	4.38	599,652	602,634
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TMK8	TOYOTA MOTOR CREDIT CORP		8/20/2024	8/9/2029	4.40	4.43	2,012,880	2,007,100
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAF6	TRUIST BANK	V	7/24/2025	7/24/2028	4.42	4.45	1,420,000	1,419,134
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90261AAD4	UBS AG (STAMFORD BRANCH)	V	1/10/2025	1/10/2028	4.86	4.35	1,160,000	1,163,550
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90327QD97	USAA CAPITAL CORP		6/3/2024	6/1/2027	5.36	4.06	1,625,289	1,648,892
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90327QDA4	USAA CAPITAL CORP		6/2/2025	6/1/2028	4.44	4.39	833,422	834,741

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MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPP2	US BANK NA	V	10/22/2024	10/22/2027	4.51	4.32	1,935,000	1,936,335
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPS6	US BANK NA	V	5/15/2025	5/15/2028	4.89	4.47	1,035,000	1,038,416
MANAGED PORTFOLIO	MEDIUM TERM NOTE	904764BU0	UNILEVER CAPITAL CORP		8/12/2024	8/12/2027	4.35	4.04	738,024	741,695
MANAGED PORTFOLIO	MEDIUM TERM NOTE	931142FN8	WALMART INC		4/28/2025	4/28/2030	4.39	4.22	549,049	552,492
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106LBX6	WASTE MANAGEMENT INC		7/3/2024	7/3/2027	4.99	4.11	784,050	791,437
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106LCB3	WASTE MANAGEMENT INC		11/4/2024	3/15/2028	4.57	4.20	3,826,448	3,853,715
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3L5	WELLS FARGO & CO	V	4/22/2024	4/22/2028	5.71	4.39	995,000	1,006,343
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3R2	WELLS FARGO & CO	V	1/24/2025	1/24/2028	4.90	4.36	1,010,000	1,013,444
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3T8	WELLS FARGO & CO	V	4/23/2025	4/23/2029	4.97	4.55	2,295,000	2,312,350
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3T8	WELLS FARGO & CO	V	4/23/2025	4/23/2029	4.97	4.52	1,395,000	1,406,147
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95954A2B8	WESTERN-SOUTHERN GLOBAL FUNDING		7/16/2025	7/16/2028	4.52	4.63	1,674,297	1,670,662
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT97	PACCAR FINANCIAL CORP		8/8/2025	8/8/2028	4.02	4.13	3,248,083	3,241,063
MANAGED PORTFOLIO	MEDIUM TERM NOTE	7425APAD7	PRINCIPAL LIFE GLOBAL FUNDING II		8/18/2025	8/18/2028	4.27	4.56	1,714,091	1,703,732
MANAGED PORTFOLIO	MEDIUM TERM NOTE	166756BH8	CHEVRON USA INC		8/13/2025	8/13/2028	4.05	4.21	2,794,776	2,785,609
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		8/25/2025	8/25/2028	4.19	4.42	3,950,570	3,932,298
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		4/30/2026	8/25/2028	4.34	4.42	1,991,600	1,988,520
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UBB5	CATERPILLAR FINANCIAL SERVICES CORP		8/15/2025	8/15/2028	4.11	4.17	499,930	499,265
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565EDA0	BMW US CAPITAL LLC		8/11/2025	8/11/2027	4.20	4.27	1,248,938	1,248,275
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WCX9	NEW YORK LIFE GLOBAL FUNDING		8/27/2025	1/10/2028	4.04	4.36	1,953,440	1,958,120
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334LC3	GEORGIA POWER CO		9/29/2025	10/1/2028	4.02	4.31	1,874,044	1,862,156
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DH2	HOME DEPOT INC		9/15/2025	9/15/2028	3.77	4.13	504,672	500,793
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DJ8	HOME DEPOT INC		9/15/2025	9/15/2030	4.03	4.39	1,678,951	1,656,304
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DJ8	HOME DEPOT INC		9/15/2025	9/15/2030	4.04	4.39	1,001,030	987,885
MANAGED PORTFOLIO	MEDIUM TERM NOTE	476556DJ1	JERSEY CENTRAL POWER & LIGHT CO		9/4/2025	1/15/2029	4.18	4.63	1,798,452	1,778,634
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBP9	MERCK & CO INC		9/9/2025	9/15/2027	3.90	4.04	1,748,338	1,745,713
MANAGED PORTFOLIO	MEDIUM TERM NOTE	59217GCK3	METROPOLITAN LIFE GLOBAL FUNDING I		9/24/2025	9/19/2027	3.97	4.37	1,963,260	1,965,540
MANAGED PORTFOLIO	MEDIUM TERM NOTE	8426EPAJ7	SOUTHERN COMPANY GAS CAPITAL CORP		9/8/2025	9/15/2028	4.09	4.34	988,901	983,704
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TNR2	TOYOTA MOTOR CREDIT CORP		9/5/2025	9/5/2028	4.09	4.25	1,273,432	1,269,492
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U4A8	WELLS FARGO & CO	V	9/15/2025	9/15/2029	4.37	4.58	2,915,000	2,882,556
MANAGED PORTFOLIO	MEDIUM TERM NOTE	US21688ABP66	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH)		10/17/2025	10/17/2028	3.96	4.32	1,030,000	1,021,606
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61748UAK8	MORGAN STANLEY	V	10/22/2025	10/18/2029	4.39	4.62	2,290,000	2,263,734
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GD27	GOLDMAN SACHS GROUP INC	V	10/21/2025	10/21/2029	4.38	4.65	6,800,000	6,718,400
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAH2	TRUIST BANK	V	10/23/2025	10/23/2029	4.37	4.55	5,390,000	5,339,927
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135CT1	AMAZON.COM INC		11/20/2025	11/20/2030	4.12	4.45	5,014,629	4,949,118
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081FD0	PFIZER INC		11/21/2025	11/15/2030	4.22	4.43	2,358,136	2,338,335
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UBD1	CATERPILLAR FINANCIAL SERVICES CORP		11/14/2025	11/14/2028	3.97	4.24	6,501,552	6,461,742
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032095AX9	AMPHENOL CORP		11/10/2025	11/15/2028	3.94	4.30	1,448,434	1,436,486
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AY0	NORTHERN TRUST CORP		11/19/2025	11/19/2030	4.16	4.44	349,829	345,993
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAX6	NOVARTIS CAPITAL CORP		11/5/2025	11/5/2028	3.89	4.21	1,000,250	992,940
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAX6	NOVARTIS CAPITAL CORP		11/5/2025	11/5/2028	3.91	4.21	1,344,704	1,335,504
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081FJ7	PFIZER INC		11/21/2025	11/15/2027	3.88	4.09	1,144,874	1,141,473
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RU20	PACCAR FINANCIAL CORP		11/7/2025	11/7/2028	4.02	4.12	694,611	693,005
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KAV9	ALPHABET INC		11/6/2025	11/15/2028	3.91	4.12	1,104,050	1,098,657
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135CS3	AMAZON.COM INC		11/20/2025	11/20/2028	3.91	4.21	5,543,780	5,505,076
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GWV2	GOLDMAN SACHS GROUP INC	V	11/6/2025	4/23/2029	4.54	4.61	4,727,393	4,706,861
MANAGED PORTFOLIO	MEDIUM TERM NOTE	45865VAA8	INTERCONTINENTAL EXCHANGE INC		11/17/2025	12/1/2028	4.10	4.47	602,441	597,589
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TJF3	TOYOTA MOTOR CREDIT CORP		12/29/2025	4/6/2028	3.80	4.14	3,030,535	3,035,022
MANAGED PORTFOLIO	MEDIUM TERM NOTE	23338VAN6	DTE ELECTRIC CO		12/29/2025	4/1/2028	3.81	4.16	1,601,547	1,603,885
MANAGED PORTFOLIO	MEDIUM TERM NOTE	202795JN1	COMMONWEALTH EDISON CO		12/29/2025	8/15/2028	3.82	4.31	2,382,926	2,359,528
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBW4	MERCK & CO INC		12/4/2025	3/15/2029	3.90	4.23	6,425,476	6,370,521
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBW4	MERCK & CO INC		12/4/2025	3/15/2029	3.90	4.25	2,261,648	2,241,120
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05253JB83	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Y		12/8/2025	12/8/2028	3.92	4.26	1,510,000	1,497,935
MANAGED PORTFOLIO	MEDIUM TERM NOTE	666807BN1	NORTHROP GRUMMAN CORP		12/26/2025	1/15/2028	3.95	4.31	2,993,572	2,984,771
MANAGED PORTFOLIO	MEDIUM TERM NOTE	976656CV8	WISCONSIN ELECTRIC POWER CO		12/5/2025	3/1/2029	3.96	4.40	3,849,500	3,805,725
MANAGED PORTFOLIO	MEDIUM TERM NOTE	976656CV8	WISCONSIN ELECTRIC POWER CO		12/5/2025	3/1/2029	3.96	4.44	1,539,800	1,520,425
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HGB2	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP		12/10/2025	12/10/2027	3.99	4.29	7,039,787	7,010,057
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP		12/29/2025	5/1/2029	4.08	4.47	568,526	562,373
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP		12/26/2025	5/1/2029	4.13	4.47	738,513	731,582
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP		12/26/2025	5/1/2029	4.14	4.47	768,634	761,443
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP		12/30/2025	5/1/2029	4.04	4.47	327,441	323,489
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3G6	WELLS FARGO & CO	V	12/5/2025	10/23/2029	4.11	4.59	5,025,382	4,927,303
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GA87	GOLDMAN SACHS GROUP INC	V	12/5/2025	4/25/2030	4.24	4.76	1,460,914	1,432,102
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GA87	GOLDMAN SACHS GROUP INC	V	12/5/2025	4/25/2030	4.25	4.76	548,130	537,551
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74153WCZ0	PRICOA GLOBAL FUNDING I		12/9/2025	11/25/2030	4.36	4.68	1,499,520	1,480,200
MANAGED PORTFOLIO	MEDIUM TERM NOTE	053484AH4	AVALONBAY COMMUNITIES INC		12/1/2025	12/1/2030	4.36	4.58	1,019,551	1,010,555
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40139LBP7	GUARDIAN LIFE GLOBAL FUNDING		12/11/2025	12/11/2030	4.36	4.66	1,001,690	989,400
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBJ6	COREBRIDGE GLOBAL FUNDING		12/10/2025	10/2/2030	4.63	4.85	2,004,264	1,988,765
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFR9	NEW YORK LIFE GLOBAL FUNDING		1/9/2026	1/9/2031	4.29	4.61	549,120	541,800
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFR9	NEW YORK LIFE GLOBAL FUNDING		2/4/2026	1/9/2031	4.34	4.63	2,022,367	1,998,200
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QCX2	PUBLIC SERVICE ELECTRIC AND GAS CO		1/7/2026	1/1/2031	4.21	4.59	1,999,300	1,968,240
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFQ3	MORGAN STANLEY	V	1/16/2026	4/18/2030	4.27	4.68	2,198,177	2,164,807
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U4D2	WELLS FARGO & CO	V	1/23/2026	1/23/2030	4.19	4.54	940,000	930,403
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RCG0	BANK OF NEW YORK MELLON CORP	V	1/22/2026	1/22/2030	4.09	4.43	1,460,000	1,443,531
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CQ2	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)		1/13/2026	12/13/2028	3.86	4.23	764,725	758,046
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TPF6	TOYOTA MOTOR CREDIT CORP		1/12/2026	1/12/2028	3.79	4.13	1,703,568	1,695,009
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABR2	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH)		1/14/2026	1/14/2028	3.74	4.18	1,900,000	1,887,004

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475CG8	PNC FINANCIAL SERVICES GROUP INC	V	1/26/2026	1/26/2029	4.08	4.42	1,860,000	1,849,286
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89158TAA7	TOTALENERGIES CAPITAL USA LLC		1/13/2026	1/13/2031	4.25	4.54	725,000	716,155
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58989V2M5	MET TOWER GLOBAL FUNDING		1/14/2026	1/14/2029	4.05	4.51	1,897,549	1,876,079
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAJ8	TRUIST BANK	V	1/27/2026	1/27/2029	4.21	4.43	3,930,000	3,907,638
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38145GAP5	GOLDMAN SACHS GROUP INC	V	1/21/2026	1/21/2029	4.23	4.51	1,295,000	1,286,013
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAD3	LINCOLN FINANCIAL GLOBAL FUNDING		1/12/2026	1/12/2029	4.24	4.73	259,696	256,625
MANAGED PORTFOLIO	MEDIUM TERM NOTE	75524KSA3	CITIZENS BANK NA	V	1/29/2026	1/29/2029	4.25	4.53	555,000	551,071
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61748UAR3	MORGAN STANLEY	V	1/20/2026	1/9/2030	4.30	4.63	1,240,000	1,226,372
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KBK2	ALPHABET INC		2/17/2026	2/15/2031	4.11	4.42	815,596	805,033
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KBK2	ALPHABET INC		2/17/2026	2/15/2031	4.09	4.42	1,184,521	1,168,087
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KBK2	ALPHABET INC		2/19/2026	2/15/2031	4.04	4.44	2,346,739	2,306,454
MANAGED PORTFOLIO	MEDIUM TERM NOTE	459200LQ2	INTERNATIONAL BUSINESS MACHINES CORP		2/3/2026	2/3/2029	4.02	4.43	1,973,894	1,953,899
MANAGED PORTFOLIO	MEDIUM TERM NOTE	459200LQ2	INTERNATIONAL BUSINESS MACHINES CORP		2/3/2026	2/3/2029	4.02	4.38	3,957,782	3,922,261
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KBJ5	ALPHABET INC		2/13/2026	2/15/2029	3.83	4.21	2,705,145	2,679,786
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RU38	PACCAR FINANCIAL CORP		2/5/2026	2/5/2029	3.92	4.14	1,239,479	1,232,622
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816EN5	AMERICAN EXPRESS CO	V	2/10/2026	2/9/2029	4.01	4.39	7,335,000	7,283,948
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFS7	NEW YORK LIFE GLOBAL FUNDING		2/2/2026	2/2/2029	4.05	4.47	1,839,945	1,820,551
MANAGED PORTFOLIO	MEDIUM TERM NOTE	002824BR0	ABBOTT LABORATORIES		3/9/2026	3/9/2029	3.75	4.34	1,962,504	1,932,428
MANAGED PORTFOLIO	MEDIUM TERM NOTE	002824BR0	ABBOTT LABORATORIES		3/9/2026	3/9/2029	3.75	4.34	8,853,741	8,716,955
MANAGED PORTFOLIO	MEDIUM TERM NOTE	002824BR0	ABBOTT LABORATORIES		3/27/2026	3/9/2029	4.25	4.34	2,250,268	2,246,841
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YED7	ABBVIE INC		3/4/2026	3/3/2028	3.79	4.26	1,789,391	1,775,304
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009066AD3	AIRBNB INC		3/16/2026	3/16/2031	4.67	4.65	299,682	299,997
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009066AC5	AIRBNB INC		3/16/2026	3/16/2029	4.41	4.47	419,908	419,261
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135DC7	AMAZON.COM INC		3/13/2026	3/13/2029	4.00	4.28	5,864,355	5,821,658
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565EDF9	BMW US CAPITAL LLC		3/19/2026	3/17/2028	4.33	4.40	2,998,590	2,994,810
MANAGED PORTFOLIO	MEDIUM TERM NOTE	20271RAX8	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK BRANCH)		3/27/2026	3/27/2029	4.36	4.31	1,815,000	1,817,178
MANAGED PORTFOLIO	MEDIUM TERM NOTE	249672AC0	DEPOSITORY TRUST CO		3/27/2026	3/27/2029	4.34	4.41	2,167,461	2,163,729
MANAGED PORTFOLIO	MEDIUM TERM NOTE	43849RAC9	HONEYWELL AEROSPACE INC		3/16/2026	3/16/2029	4.06	4.45	1,572,354	1,556,651
MANAGED PORTFOLIO	MEDIUM TERM NOTE	43849RAE5	HONEYWELL AEROSPACE INC		3/16/2026	3/16/2031	4.34	4.66	2,021,396	1,993,779
MANAGED PORTFOLIO	MEDIUM TERM NOTE	43849RAA3	HONEYWELL AEROSPACE INC		3/16/2026	3/16/2028	3.94	4.38	4,206,969	4,175,436
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EYK9	JOHN DEERE CAPITAL CORP		3/10/2026	3/9/2029	3.95	4.30	2,416,757	2,394,735
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58769JBP1	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		3/10/2026	3/10/2029	4.27	4.59	1,774,255	1,759,238
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HBF4	NOVARTIS CAPITAL CORP		3/18/2026	3/16/2029	4.14	4.30	1,228,561	1,223,395
MANAGED PORTFOLIO	MEDIUM TERM NOTE	743315BC6	PROGRESSIVE CORP		3/26/2026	3/26/2031	4.60	4.60	1,039,865	1,039,948
MANAGED PORTFOLIO	MEDIUM TERM NOTE	744448DD0	PUBLIC SERVICE COMPANY OF COLORADO		3/13/2026	3/13/2029	4.17	4.43	1,513,985	1,504,047
MANAGED PORTFOLIO	MEDIUM TERM NOTE	744448DD0	PUBLIC SERVICE COMPANY OF COLORADO		3/13/2026	3/13/2029	4.17	4.46	759,491	753,781
MANAGED PORTFOLIO	MEDIUM TERM NOTE	79466LAR5	SALESFORCE INC		3/13/2026	3/15/2029	4.66	4.57	3,154,306	3,161,436
MANAGED PORTFOLIO	MEDIUM TERM NOTE	79466LAR5	SALESFORCE INC		3/13/2026	3/15/2029	4.66	4.60	2,234,508	2,238,033
MANAGED PORTFOLIO	MEDIUM TERM NOTE	79466LAQ7	SALESFORCE INC		3/13/2026	3/15/2028	4.54	4.44	9,447,436	9,463,415
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TPQ2	TOYOTA MOTOR CREDIT CORP		3/13/2026	3/13/2029	4.09	4.36	4,994,850	4,959,500
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90261AAG7	UBS AG (STAMFORD BRANCH)	V	3/16/2026	3/16/2029	4.36	4.41	1,205,000	1,202,783
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816ET2	AMERICAN EXPRESS CO	V	5/4/2026	5/3/2030	4.45	4.65	2,470,000	2,461,256
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMY2	BANK OF AMERICA CORP	V	4/23/2026	4/23/2030	4.49	4.61	3,185,000	3,170,890
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMY2	BANK OF AMERICA CORP	V	5/8/2026	4/23/2030	4.55	4.61	4,074,869	4,066,903
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913V2C1	CATERPILLAR FINANCIAL SERVICES CORP		5/15/2026	5/15/2029	4.34	4.30	714,142	714,900
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP		5/15/2026	5/15/2031	4.56	4.54	997,300	998,250
MANAGED PORTFOLIO	MEDIUM TERM NOTE	808513CQ6	CHARLES SCHWAB CORP	V	5/21/2026	5/21/2030	4.75	4.51	805,000	809,234
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABV3	COOPERATIEVE RABOBANK UA (NEW YORK BRANCH)		4/1/2026	4/1/2029	4.32	4.29	2,750,000	2,752,558
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457DK1	ELI LILLY AND CO		5/20/2026	5/20/2029	4.17	4.21	2,488,531	2,485,991
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457DL9	ELI LILLY AND CO		5/20/2026	5/20/2031	4.62	4.49	1,483,560	1,492,335
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457DL9	ELI LILLY AND CO		5/20/2026	5/20/2031	4.40	4.49	454,513	452,675
MANAGED PORTFOLIO	MEDIUM TERM NOTE	37331NAW1	GEORGIA-PACIFIC LLC		5/7/2026	5/15/2029	4.46	4.53	1,317,914	1,315,116
MANAGED PORTFOLIO	MEDIUM TERM NOTE	375558CK7	GILEAD SCIENCES, INC		5/20/2026	5/20/2029	4.41	4.39	2,789,470	2,790,586
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GE83	GOLDMAN SACHS GROUP INC	V	4/20/2026	4/20/2030	4.62	4.70	3,590,000	3,577,902
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EYM5	JOHN DEERE CAPITAL CORP		4/28/2026	1/18/2029	4.15	4.26	839,572	837,236
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PFL5	JPMORGAN CHASE & CO	V	4/23/2026	4/23/2030	4.42	4.57	3,495,000	3,476,477
MANAGED PORTFOLIO	MEDIUM TERM NOTE	564760CD6	MANUFACTURERS AND TRADERS TRUST CO	V	4/20/2026	4/18/2030	4.57	4.68	805,000	801,603
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YCE3	MERCK & CO INC		5/22/2026	5/22/2028	4.32	4.15	1,999,200	2,005,640
MANAGED PORTFOLIO	MEDIUM TERM NOTE	30303MAB8	META PLATFORMS INC		5/18/2026	11/15/2030	4.69	4.52	1,960,720	1,974,320
MANAGED PORTFOLIO	MEDIUM TERM NOTE	610202BS1	MONONGAHELA POWER CO		5/14/2026	8/15/2029	4.46	4.52	1,029,846	1,027,919
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61778EUR0	MORGAN STANLEY BANK NA	V	5/6/2026	5/10/2030	4.75	4.67	1,055,000	1,057,996
MANAGED PORTFOLIO	MEDIUM TERM NOTE	67021CAY3	NSTAR ELECTRIC CO		5/13/2026	5/15/2031	4.66	4.71	1,069,433	1,067,197
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475CJ2	PNC FINANCIAL SERVICES GROUP INC	V	5/26/2026	10/26/2029	4.62	4.53	2,815,000	2,816,773
MANAGED PORTFOLIO	MEDIUM TERM NOTE	81762PAF9	SERVICENOW INC		5/15/2026	5/15/2028	4.44	4.25	2,909,430	2,919,825
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TPZ2	TOYOTA MOTOR CREDIT CORP		5/14/2026	5/12/2028	4.30	4.14	1,293,809	1,297,551
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90261AAJ1	UBS AG (STAMFORD BRANCH)	V	5/29/2026	11/29/2030	4.68	4.58	845,000	846,893
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPV9	US BANK NA	V	5/20/2026	5/20/2029	4.44	4.45	2,040,000	2,040,743
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPV9	US BANK NA	V	5/20/2026	5/20/2029	4.44	4.45	4,105,000	4,106,396
MANAGED PORTFOLIO	MEDIUM TERM NOTE	9612EVAA7	WESTPAC BANKING CORPORATION (NEW YORK BRANCH)		5/14/2026	5/11/2028	4.18	4.21	1,604,005	1,603,218
MANAGED PORTFOLIO	***SUB-TOTAL FOR MEDIUM TERM NOTE***								***657,365,784***	***657,558,206***
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02007NAC2	ALLYA 2024-2 A3		9/27/2024	7/16/2029	4.44	4.14	678,675	678,915
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02007WAC2	ALLYA 2023-1 A3		7/19/2023	5/15/2028	5.53	4.51	525,388	527,826
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	023947AD6	AMCAR 2024-1 A3		5/29/2024	1/18/2029	5.83	4.27	773,534	777,869
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKH2	AMXCA 2024-1 A		4/23/2024	4/16/2029	5.31	4.03	2,399,508	2,425,416
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKM1	AMXCA 2025-1 A		2/11/2025	12/17/2029	4.57	4.17	949,789	956,004
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKM1	AMXCA 2025-1 A		6/23/2025	12/17/2029	4.26	4.14	1,511,719	1,510,137

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MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKP4	AMXCA 2025-2 A		5/13/2025	4/15/2030	4.28	4.23	5,724,896	5,734,160
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKV1	AMXCA 2025-4 A		7/22/2025	7/15/2030	4.30	4.30	3,834,447	3,837,991
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	03065UAD1	AMCAR 2023-2 A3		9/20/2023	5/18/2028	5.89	4.19	1,615,109	1,621,821
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RHM9	AESOP 2023-8 A		7/25/2025	2/20/2030	4.70	4.81	1,991,175	1,966,845
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RHM9	AESOP 2023-8 A		7/25/2025	2/20/2030	4.70	4.79	3,992,775	3,946,202
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDH8	BACCT 2023-2 A		12/14/2023	11/15/2028	4.99	3.96	1,334,821	1,341,448
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDJ4	BACCT 2024-1 A		6/13/2024	5/15/2029	4.93	4.05	2,544,857	2,566,887
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDK1	BACCT 2025-1 A		6/12/2025	5/15/2030	4.35	4.25	1,954,993	1,958,519
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05592XAD2	BMWOT 2023-A A3		7/18/2023	2/25/2028	5.47	4.18	162,278	162,995
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05594BAD8	BAAT 2025-1 A3		5/12/2025	11/20/2029	4.35	4.24	2,029,860	2,033,593
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05613MAD1	BMWLT 2024-2 A3		10/7/2024	10/25/2027	4.49	4.09	380,029	380,228
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	06054YAC1	BAAT 232 A3		11/21/2023	6/15/2028	5.74	4.60	509,491	512,527
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	06428AAC2	BAAT 231 A3		7/31/2023	2/15/2028	5.60	4.31	271,584	272,866
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096912AD2	BMWLT 2025-1 A3		6/10/2025	6/26/2028	4.82	4.13	5,539,878	5,555,290
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096919AD7	BMWOT 2024-A A3		6/11/2024	2/26/2029	5.18	4.37	2,607,909	2,624,867
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096924AD7	BMWOT 2025-A A3		2/12/2025	9/25/2029	4.56	4.21	864,915	868,633
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	09709AAC6	BAAT 2024-1 A3		5/22/2024	11/15/2028	5.35	4.38	297,223	299,138
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A		9/24/2024	9/17/2029	3.92	4.11	3,694,279	3,687,980
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A		9/24/2024	9/17/2029	3.94	4.11	999,297	998,100
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A		9/24/2024	9/17/2029	3.94	4.13	2,498,242	2,494,639
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14290DAC5	CARMX 2024-4 A3		11/5/2024	10/15/2029	4.85	4.29	1,099,794	1,104,345
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14290FAD8	CARMX 2025-3 A3		7/23/2025	7/15/2030	4.58	4.28	3,799,219	3,807,828
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14318UAD3	CARMX 2022-4 A3		10/31/2022	8/16/2027	5.79	4.08	13,856	13,867
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	16144QAC9	CHAOT 245 A3		9/24/2024	8/27/2029	4.60	4.16	817,902	818,380
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	16145NAC5	CHAOT 251 A3		7/30/2025	6/25/2030	4.29	4.29	2,684,738	2,686,987
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	161571HT4	CHAIT 2023-1 A		9/15/2023	9/15/2028	5.17	3.97	5,328,523	5,349,028
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	161571HV9	CHAIT 241 A		1/31/2024	1/16/2029	4.61	4.00	3,259,504	3,272,714
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	17305EHA6	CCCIT 2025-A1 A1		6/26/2025	6/21/2030	4.31	4.28	5,003,642	5,007,202
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	233249AC5	DLLAA 251 A3		1/22/2025	9/20/2029	4.95	4.35	1,319,876	1,331,642
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	29374MAC2	EFF 244 A3		10/16/2024	11/20/2028	4.56	4.29	5,499,336	5,520,350
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	29375UAC3	EFF 2025-3 A3		7/23/2025	9/20/2029	4.46	4.50	3,499,685	3,500,140
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	31680EAD3	FITAT 2023-1 A3		8/23/2023	8/15/2028	5.53	4.55	957,659	962,412
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	32113CCE8	FNMNT 2025-1 A		7/18/2025	2/15/2030	4.33	4.37	962,951	958,151
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	344930AD4	FORDO 2023-B A3		6/26/2023	5/15/2028	5.29	4.22	467,253	469,319
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJA3	FORDF 2024-1 A1		5/10/2024	4/15/2029	5.60	4.18	2,599,488	2,625,636
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJK1	FORDF 243 A1		10/8/2024	9/17/2029	4.30	4.28	5,849,468	5,854,095
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1		5/28/2025	4/15/2030	4.68	4.40	1,599,618	1,607,760
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1		7/24/2025	4/15/2030	4.31	4.41	1,094,833	1,090,129
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1		7/24/2025	4/15/2030	4.31	4.40	2,194,711	2,185,549
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34531QAD1	FORDO 2024-B A3		6/24/2024	4/15/2029	5.10	4.36	2,745,110	2,762,897
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34532UAD1	FORDO 2024-C A3		9/20/2024	7/15/2029	4.81	4.11	1,524,990	1,524,878
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34533MAF3	FORDL 2025-B B		7/29/2025	8/15/2029	4.52	4.42	1,974,762	1,979,187
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34533MAF3	FORDL 2025-B B		7/29/2025	8/15/2029	4.52	4.46	984,881	986,575
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34535KAD0	FORDO 2025-A A3		3/25/2025	10/15/2029	4.45	4.24	2,929,715	2,939,786
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	361886DQ4	GFORT 244 A1		7/22/2025	11/15/2029	4.31	4.29	631,348	629,206
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	361886DQ4	GFORT 244 A1		7/23/2025	11/15/2029	4.33	4.29	176,695	176,178
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362549AD9	GMCAR 2025-2 A3		5/14/2025	4/16/2030	4.71	4.21	2,599,617	2,603,796
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362583AD8	GMCAR 2023-2 A3		4/12/2023	2/16/2028	4.51	4.13	125,978	126,105
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36268GAD7	GMCAR 2024-1 A3		1/17/2024	12/18/2028	4.91	4.30	418,717	420,304
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362955AD8	GMCAR 2025-1 A3		1/15/2025	12/17/2029	5.04	4.23	1,164,913	1,170,359
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362962AD4	GMALT 2025-2 A3		5/29/2025	5/22/2028	4.84	4.04	919,985	923,735
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379930AD2	GMCAR 2023-4 A3		10/11/2023	8/16/2028	5.86	4.47	420,923	424,070
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379931AD0	GMCAR 2024-2 A3		4/10/2024	3/16/2029	5.10	4.34	792,965	797,481
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38012QAD0	GMALT 2024-3 A3		10/2/2024	10/20/2027	4.61	4.01	295,552	295,732
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38013KAD2	GMCAR 2024-3 A3		7/10/2024	4/16/2029	5.13	4.35	1,424,807	1,433,904
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38014AAD3	GMCAR 2024-4 A3		10/16/2024	8/16/2029	4.32	4.19	2,612,736	2,618,805
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154GAJ5	GALC 251 A3		3/12/2025	4/16/2029	4.49	4.42	1,699,832	1,702,754
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154TCJ5	GALC 241 A3		1/31/2024	1/18/2028	4.99	4.08	1,539,722	1,546,980
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	41285JAD0	HDMOT 2023-A A3		2/23/2023	12/15/2027	5.11	4.10	147,487	147,654
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	437921AD1	HAROT 252 A3		5/8/2025	10/15/2029	4.15	4.23	5,354,402	5,351,573
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	438123AC5	HAROT 2023-4 A3		11/8/2023	6/21/2028	5.74	4.43	273,572	275,683
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43813YAC6	HAROT 2024-3 A3		8/21/2024	3/21/2029	4.66	4.25	2,774,501	2,783,178
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	446144AE7	HUNT 241 A3		2/22/2024	1/16/2029	5.23	4.49	977,456	983,387
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448976AD2	HART 2024-C A3		10/16/2024	5/15/2029	4.46	4.11	1,794,869	1,800,798
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44934FAD7	HALST 2024-B A3		5/22/2024	5/17/2027	5.41	3.85	673,052	674,249
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935CAD3	HART 2025-A A3		3/12/2025	10/15/2029	4.84	4.25	4,439,345	4,445,994
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935DAD1	HALST 2025-B A3		4/30/2025	4/17/2028	4.53	4.11	629,943	632,262
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935DAE9	HALST 2025-B A4		4/30/2025	4/17/2028	4.57	4.24	1,999,733	2,008,520
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAD4	HALST 25C A3		7/30/2025	7/17/2028	4.37	4.22	2,299,645	2,304,255
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAE2	HALST 25C A4		7/30/2025	6/15/2029	4.38	4.37	1,899,968	1,901,273
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAF9	HALST 25C B		7/30/2025	11/15/2029	4.57	4.52	3,829,719	3,835,324
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAF9	HALST 25C B		7/30/2025	11/15/2029	4.57	4.56	1,909,860	1,911,687
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935WAD9	HALST 2025-A A3		1/22/2025	1/18/2028	4.83	3.95	809,939	813,613
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935XAD7	HART 2025-B A3		6/11/2025	12/17/2029	4.36	4.27	7,174,352	7,188,417
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800DAD6	JDOT 2025 A3		3/11/2025	9/17/2029	5.09	4.20	2,644,834	2,647,460
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800RAD5	JDOT 2024 A3		3/19/2024	11/15/2028	5.12	4.19	877,513	882,328

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MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800UAD8	JDOT 2025-B A3		7/17/2025	12/17/2029	4.52	4.31	4,548,943	4,542,174
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	500945AC4	KCOT 2023-2 A3		7/26/2023	1/18/2028	5.29	4.18	569,655	572,397
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117BAC4	KCOT 241 A3		2/21/2024	7/17/2028	5.19	4.26	1,234,382	1,242,960
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117DAB2	KCOT 2024-2 A2		6/25/2024	4/15/2027	5.45	4.10	4,029	4,032
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117FAB7	KCOT 251 A2		2/19/2025	12/15/2027	4.62	4.11	522,385	523,610
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117KAC4	KCOT 2023-1 A3		3/31/2023	6/15/2027	5.41	4.16	278,935	279,342
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117LAC2	KCOT 252 A3		6/25/2025	9/17/2029	4.42	4.32	3,979,996	3,987,880
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	55340QAC9	MTLRF 25LEA1 A3		5/21/2025	9/17/2029	4.79	4.71	3,599,284	3,614,292
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58768PAC8	MBART 2022-1 A3		11/22/2022	8/16/2027	5.28	4.22	113,575	113,665
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58768YAD7	MBALT 2025-A A3		5/21/2025	4/16/2029	4.66	4.20	1,004,877	1,010,477
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58769GAD5	MBALT 2024-B A3		9/25/2024	2/15/2028	4.24	3.98	1,533,311	1,534,766
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58770AAC7	MBART 2023-1 A3		1/25/2023	11/15/2027	4.57	4.01	64,453	64,515
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58770JAD6	MBALT 2024-A A3		5/23/2024	1/18/2028	5.73	3.85	1,002,099	1,006,806
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58773DAD6	MBART 2025-1 A3		1/23/2025	12/17/2029	4.84	4.30	2,659,434	2,676,758
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65341KCF1	NFMOT 251 A2		6/23/2025	2/15/2030	4.52	4.69	3,005,391	2,995,393
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479UAD0	NAROT 2024-A A3		5/22/2024	12/15/2028	5.85	4.66	1,733,566	1,743,645
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65480JAC4	NAROT 2022-B A3		9/28/2022	5/17/2027	4.63	4.14	48,076	48,096
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481GAD7	NAROT 2025-A A3		5/27/2025	12/17/2029	4.74	4.28	3,529,322	3,544,014
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481RAF8	NALT 2025-B B		7/29/2025	7/16/2029	4.98	4.75	1,334,820	1,331,945
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481RAF8	NALT 2025-B B		7/29/2025	7/16/2029	4.98	4.83	2,679,639	2,670,057
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	73329KAD8	PILOT 251 A3		5/21/2025	10/20/2028	4.61	4.10	5,359,426	5,388,837
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	78437PAC7	SBAT 24A A3		3/28/2024	6/15/2029	5.32	4.02	629,479	630,445
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858928AF1	SFUEL 25A B		7/30/2025	4/20/2029	4.66	4.57	777,028	777,170
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268CAA5	TMUST 2024-2 A		10/9/2024	5/21/2029	4.77	4.18	2,299,560	2,302,024
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	872974AA8	TMUST 2025-1 A		4/1/2025	11/20/2029	4.54	4.29	1,915,957	1,911,552
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891940AC2	TAOT 2023-A A3		1/30/2023	9/15/2027	5.18	4.02	106,200	106,315
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891941AD8	TAOT 2023-B A3		5/23/2023	2/15/2028	5.15	4.12	587,803	589,146
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891943AD4	TLOT 2024-B A3		9/17/2024	9/20/2027	4.21	4.03	616,011	616,385
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89231HAD8	TAOT 2025-B A3		4/30/2025	11/15/2029	4.82	4.23	1,114,936	1,117,542
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89238VAD0	TAOT 2025-C A3		7/30/2025	3/15/2030	4.11	4.27	1,599,831	1,596,464
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239FAD4	TAOT 2023-D A3		11/14/2023	8/15/2028	6.30	4.28	1,106,628	1,115,491
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239NAD7	TLOT 2025-A A3		2/26/2025	2/22/2028	4.75	4.06	2,099,972	2,107,980
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239NAE5	TLOT 2025-A A4		2/26/2025	6/20/2029	4.81	4.21	1,199,960	1,207,332
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240JAD3	TAOT 2025-A A3		1/29/2025	8/15/2029	4.69	4.25	4,774,809	4,797,777
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90327VAC2	USAOT 2024-A A3		7/30/2024	3/15/2029	5.04	4.43	541,809	544,495
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90367VAC3	USCAR 2025-1 A3		6/20/2025	6/17/2030	4.49	4.22	1,899,656	1,906,289
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92348KDY6	VZMT 2025-3 A1A		3/31/2025	3/20/2030	4.55	4.15	3,584,846	3,596,221
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868MAD1	VALET 2025-1 A3		3/25/2025	8/20/2029	4.97	4.26	2,429,917	2,439,040
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868RAD0	VALET 2024-1 A3		11/26/2024	7/20/2029	4.93	4.24	569,946	572,850
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAE5	WFCIT 2024-2 A		10/24/2024	10/15/2029	4.33	4.12	4,544,325	4,557,362
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAE5	WFCIT 2024-2 A		10/24/2024	10/15/2029	4.33	4.14	1,534,772	1,538,848
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A		6/10/2025	5/15/2030	4.33	4.28	8,024,867	8,039,927
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A		7/25/2025	5/15/2030	4.20	4.30	173,811	173,270
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A		7/25/2025	5/15/2030	4.20	4.28	348,627	347,645
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A		7/25/2025	5/15/2030	4.23	4.30	187,716	187,292
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A		7/25/2025	5/15/2030	4.23	4.28	374,428	373,694
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	96043LAC4	WLAKE 2025-P1 A3		5/29/2025	6/15/2029	4.58	4.31	2,099,723	2,106,342
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	96043LAD2	WLAKE 2025-P1 A4		5/29/2025	4/15/2030	4.67	4.56	1,999,600	2,010,460
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AD8	GMALT 2025-3 A3		8/13/2025	8/21/2028	4.18	4.19	894,864	895,170
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268MAA3	TMUST 2025-2 A		8/6/2025	4/22/2030	4.34	4.44	1,909,966	1,908,370
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268MAA3	TMUST 2025-2 A		8/6/2025	4/22/2030	4.34	4.29	10,934,806	10,948,450
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B		8/13/2025	8/20/2029	4.41	4.49	704,994	704,570
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B		8/13/2025	8/20/2029	4.41	4.53	349,997	349,572
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B		10/6/2025	8/20/2029	4.27	4.49	823,972	819,500
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858933AE4	SFUEL 25B B		8/20/2025	7/20/2029	4.47	4.77	1,299,842	1,294,998
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858933AE4	SFUEL 25B B		8/20/2025	7/20/2029	4.47	4.69	2,574,687	2,567,970
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGF2	COMET 2025-1 A		9/16/2025	9/16/2030	3.83	4.27	2,564,514	2,541,761
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14320BAC3	CMXS 2025-B A3		9/24/2025	3/15/2030	4.16	4.32	599,885	598,464
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34532BAG6	FORDO 2025-B A3		9/26/2025	4/15/2030	4.27	4.25	5,779,376	5,748,094
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	88162VAF7	TLEVS 2025-A B		9/29/2025	6/20/2029	4.80	4.76	1,694,705	1,697,157
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	88162VAF7	TLEVS 2025-A B		9/29/2025	6/20/2029	4.80	4.72	3,394,409	3,401,077
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240NAD4	TLOT 2025-B A3		9/17/2025	11/20/2028	3.97	4.36	1,334,761	1,328,645
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868BAE3	VWALT 2025-B A4		9/16/2025	5/20/2030	4.49	4.11	2,499,804	2,497,225
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92886CAC3	VFET 252 A3		9/24/2025	12/17/2029	3.99	4.41	2,219,815	2,205,592
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92886CAC3	VFET 252 A3		9/24/2025	12/17/2029	3.99	4.41	1,109,908	1,102,698
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89231GAD0	TAOT 2025-D A3		10/23/2025	6/17/2030	4.27	4.21	1,039,880	1,033,438
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90327HAC3	USAOT 25A A3		10/9/2025	12/17/2029	3.95	4.16	684,940	683,164
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05594HAD5	BMWLT 2025-2 A3		10/15/2025	9/25/2028	4.32	4.21	1,049,997	1,047,900
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJU9	FORDF 2025-2 A1		10/16/2025	9/15/2030	4.10	4.40	2,284,723	2,269,846
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJU9	FORDF 2025-2 A1		10/16/2025	9/15/2030	4.10	4.39	4,584,444	4,555,885
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJW5	FORDF 2025-2 B		10/16/2025	9/15/2030	4.38	4.63	889,767	885,034
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJW5	FORDF 2025-2 B		10/16/2025	9/15/2030	4.38	4.71	444,884	441,808
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44921QAH9	HFMOT 251 A		11/5/2025	10/15/2030	4.01	4.33	1,824,779	1,804,920
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44921QAH9	HFMOT 251 A		11/5/2025	10/15/2030	4.01	4.29	8,044,026	7,968,653
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44921QAH9	HFMOT 251 A		2/10/2026	10/15/2030	4.03	4.29	160,075	158,482
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154TCQ9	GALC 2025-2 A3		11/13/2025	12/17/2029	4.14	4.47	2,599,657	2,583,412

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14043YAD7	COPAR 2025-1 A3		11/5/2025	7/15/2030	3.86	4.28	1,369,710	1,359,246
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43814XAD5	HAROT 2025-4 A3		11/12/2025	6/17/2030	3.03	4.25	2,344,546	2,334,635
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92869QAD1	VALET 2025-2 A3		11/25/2025	3/20/2030	4.34	4.32	884,852	878,796
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528PAK2	FORDF 2018-4 A		12/30/2025	11/15/2030	3.92	4.45	1,014,813	1,001,900
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	69335PFY6	PFSFC 2025-D A		12/30/2025	5/15/2030	4.01	4.48	687,650	680,442
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	69335PFU4	PFSFC 2025-B A		12/18/2025	2/15/2030	4.05	4.39	976,500	967,824
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	345276AF6	FORDL 2026-A B		1/26/2026	2/15/2030	4.21	4.65	924,841	917,372
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	345276AF6	FORDL 2026-A B		1/26/2026	2/15/2030	4.21	4.63	1,854,681	1,840,605
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448970AF0	HALST 2026-A B		1/21/2026	5/15/2030	4.16	4.71	574,977	569,544
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448970AF0	HALST 2026-A B		1/21/2026	5/15/2030	4.16	4.65	1,149,955	1,140,271
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448970AD5	HALST 2026-A A3		1/21/2026	12/15/2028	3.98	4.31	1,384,797	1,379,031
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240KAD0	TAOT 2026-A A3		1/21/2026	9/16/2030	4.13	4.27	1,339,886	1,329,106
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36273VAF2	GMALT 2026-1 B		2/12/2026	1/22/2030	4.49	4.57	619,882	615,158
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36273VAF2	GMALT 2026-1 B		2/12/2026	1/22/2030	4.49	4.61	309,941	307,320
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50118HAC0	KCOT 2026-1 A3		2/25/2026	5/15/2030	3.88	4.49	969,781	958,088
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240MAD6	TLOT 26A A3		2/17/2026	2/20/2029	3.82	4.37	2,219,724	2,204,393
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448981AD2	HART 2026-A A3		2/18/2026	2/18/2031	4.30	4.30	1,244,916	1,231,629
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43815CAD0	HAROT 2026-1 A3		2/18/2026	9/23/2030	3.03	4.28	1,084,827	1,074,107
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36273VAD7	GMALT 2026-1 A3		2/12/2026	1/22/2029	4.11	4.32	2,169,716	2,158,065
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	30296SAG3	FRESB 2020-SB72 A1F	V	2/4/2026	1/25/2030	3.85	4.31	2,461,867	2,439,824
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	30313KAD6	FRESB 2020-SB71 A1F	V	2/4/2026	12/25/2029	3.89	4.73	3,548,700	3,472,561
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14689FAC9	CRVNA 2026-P1 A3		3/17/2026	2/10/2031	4.13	4.57	3,999,145	3,977,280
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47787DAD3	JDOT 2026 A3		3/18/2026	8/15/2030	4.49	4.43	2,199,610	2,175,052
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92886FAC6	VFET 261 A3		3/11/2026	5/15/2030	3.93	4.44	1,499,745	1,485,690
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92348KFC2	VZMT 2026-1 A1A	V	3/13/2026	2/20/2031	3.94	4.28	3,514,511	3,497,425
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05620EAD0	BAAT 261 A3		4/24/2026	10/15/2030	4.18	4.41	1,029,842	1,025,612
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	35802GAA8	FRESB 2026-SB127 A5F	V	5/7/2026	2/25/2031	4.40	4.51	2,740,225	2,733,473
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154GAQ9	GALC 261 A3		5/27/2026	9/16/2030	4.76	4.76	899,916	900,000
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36275AAD1	GMALT 2026-2 A3		5/14/2026	3/20/2029	4.40	4.33	1,309,858	1,310,105
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448972AD1	HALST 26B A3		4/22/2026	4/16/2029	4.22	4.32	324,953	324,360
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43814YAD3	HAROT 2026-2 A3		5/13/2026	11/15/2030	3.02	4.35	1,694,951	1,694,559
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58769MAD2	MBART 261 A3		5/20/2026	10/15/2030	4.60	4.39	2,889,371	2,890,809
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479YAD2	NAROT 2026-A A3		5/27/2026	12/16/2030	4.55	4.44	2,249,801	2,253,780
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	85856FAF9	SFUEL 2026-A B		5/6/2026	4/22/2030	4.61	4.66	994,989	992,682
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	98463GAG3	YMMT 26A A1		4/29/2026	4/15/2031	4.43	4.66	884,907	880,681
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	98463GAJ7	YMMT 26A B		4/29/2026	4/15/2031	4.65	4.88	314,916	313,371
MANAGED PORTFOLIO	***SUB-TOTAL FOR MORTGAGE & ASSET-BACKED SECURITY***								***369,160,758***	***369,078,485***
MANAGED PORTFOLIO	MUNICIPAL DEBT	010268CP3	ALABAMA FED AID HWY FIN AUTH SPL OBLIG REV		9/6/2022	9/1/2027	3.85	3.96	98,611	106,783
MANAGED PORTFOLIO	MUNICIPAL DEBT	120827EH9	BURBANK GLENDALE PASADENA ARPT AUTH CALIF ARPT REV		5/30/2024	7/1/2028	5.12	4.42	1,500,000	1,520,685
MANAGED PORTFOLIO	MUNICIPAL DEBT	13063EGT7	CALIFORNIA ST		11/5/2024	8/1/2029	4.38	4.19	1,713,985	1,720,260
MANAGED PORTFOLIO	MUNICIPAL DEBT	13068XKC2	CALIFORNIA ST PUB WKS BRD LEASE REV		11/8/2023	11/1/2026	5.54	4.03	1,600,000	1,609,920
MANAGED PORTFOLIO	MUNICIPAL DEBT	20772KZH5	CONNECTICUT ST		5/7/2025	3/15/2027	4.28	4.01	1,319,474	1,311,193
MANAGED PORTFOLIO	MUNICIPAL DEBT	20772KZL6	CONNECTICUT ST		5/7/2025	3/15/2030	4.59	4.31	700,000	706,790
MANAGED PORTFOLIO	MUNICIPAL DEBT	485429Z49	KANSAS ST DEV FIN AUTH REV		11/22/2024	4/15/2029	4.60	4.34	1,318,473	1,333,157
MANAGED PORTFOLIO	MUNICIPAL DEBT	54438CDT6	LOS ANGELES CALIF CMNTY COLLEGE DIST		2/14/2025	8/1/2029	5.07	-16.30	671,609	672,375
MANAGED PORTFOLIO	MUNICIPAL DEBT	544445U98	LOS ANGELES CALIF DEPT ARPTS ARPT REV		9/25/2024	5/15/2029	3.96	4.24	821,894	843,537
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647KX7	LOS ANGELES CALIF UNI SCH DIST		5/13/2025	7/1/2027	4.38	3.98	1,815,000	1,822,641
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647KY5	LOS ANGELES CALIF UNI SCH DIST		5/13/2025	7/1/2028	4.42	4.20	1,000,000	1,004,410
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647LA6	LOS ANGELES CALIF UNI SCH DIST		7/9/2025	10/1/2027	4.22	4.09	490,000	490,769
MANAGED PORTFOLIO	MUNICIPAL DEBT	57582RK96	MASSACHUSETTS COMMONWEALTH		6/26/2023	11/1/2026	4.61	3.85	431,068	479,224
MANAGED PORTFOLIO	MUNICIPAL DEBT	57582TEA6	MASSACHUSETTS COMMONWEALTH		6/18/2025	6/1/2030	4.32	4.19	1,001,300	1,005,890
MANAGED PORTFOLIO	MUNICIPAL DEBT	650036AX4	NEW YORK ST URBAN DEV CORP REV		9/25/2024	3/15/2029	3.94	4.42	525,642	536,179
MANAGED PORTFOLIO	MUNICIPAL DEBT	70869PRA7	PENNSYLVANIA ECONOMIC DEV FING AUTH REV		2/26/2025	6/1/2028	4.64	4.18	455,000	458,968
MANAGED PORTFOLIO	MUNICIPAL DEBT	70869PRB5	PENNSYLVANIA ECONOMIC DEV FING AUTH REV		2/26/2025	6/1/2029	4.72	4.41	1,500,000	1,513,242
MANAGED PORTFOLIO	MUNICIPAL DEBT	735000TR2	PORT OAKLAND CALIF REV		9/25/2024	5/1/2029	3.96	4.47	1,284,426	1,303,839
MANAGED PORTFOLIO	MUNICIPAL DEBT	735000TR2	PORT OAKLAND CALIF REV		7/25/2025	5/1/2029	4.57	4.47	173,245	177,177
MANAGED PORTFOLIO	MUNICIPAL DEBT	797356NZ1	SAN DIEGO UNIFIED SCHOOL DISTRICT		9/19/2024	7/1/2029	3.97	4.24	790,000	783,679
MANAGED PORTFOLIO	MUNICIPAL DEBT	79766DSZ3	SAN FRANCISCO CALIF CITY & CNTY ARPTS COMMN INTL A		9/19/2024	5/1/2029	3.94	4.31	933,320	946,598
MANAGED PORTFOLIO	MUNICIPAL DEBT	79768HJN9	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM		7/31/2024	10/1/2027	4.66	4.10	4,230,000	4,258,214
MANAGED PORTFOLIO	MUNICIPAL DEBT	79768HJN9	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM		10/4/2024	10/1/2027	3.91	4.09	499,937	493,374
MANAGED PORTFOLIO	MUNICIPAL DEBT	977100HN9	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV		3/26/2025	5/1/2029	4.36	4.28	437,761	452,815
MANAGED PORTFOLIO	MUNICIPAL DEBT	5445874Z8	LOS ANGELES CALIF MUN IMPT CORP LEASE REV		11/25/2025	5/1/2029	4.05	4.55	1,250,000	1,233,068
MANAGED PORTFOLIO	MUNICIPAL DEBT	79768HAJ7	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM		2/26/2026	10/1/2030	4.47	5.01	784,703	767,093
MANAGED PORTFOLIO	MUNICIPAL DEBT	576004HE8	MASSACHUSETTS (COMMONWEALTH OF)		3/18/2026	7/15/2029	3.90	4.24	1,249,930	1,241,396
MANAGED PORTFOLIO	MUNICIPAL DEBT	576004HE8	MASSACHUSETTS (COMMONWEALTH OF)		3/18/2026	7/15/2029	3.90	4.24	3,879,576	3,852,778
MANAGED PORTFOLIO	MUNICIPAL DEBT	76913CBC2	RIVERSIDE CNTY CALIF PENSION OBLIG		3/17/2026	2/15/2028	4.01	4.27	589,686	588,198
MANAGED PORTFOLIO	MUNICIPAL DEBT	76913CBC2	RIVERSIDE CNTY CALIF PENSION OBLIG		3/6/2026	2/15/2028	3.87	4.27	5,024,112	4,999,683
MANAGED PORTFOLIO	MUNICIPAL DEBT	427078AL4	SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGE		3/18/2026	8/1/2030	4.18	4.57	1,017,280	1,001,450
MANAGED PORTFOLIO	MUNICIPAL DEBT	120827FL9	BURBANK GLENDALE PASADENA ARPT AUTH CALIF ARPT REV		5/14/2026	7/1/2029	4.28	4.38	515,000	513,444
MANAGED PORTFOLIO	MUNICIPAL DEBT	13068XRZ4	CALIFORNIA ST PUB WKS BRD LEASE REV		4/9/2026	9/1/2030	4.34	4.50	600,000	596,286
MANAGED PORTFOLIO	MUNICIPAL DEBT	452153PU7	ILLINOIS ST		4/14/2026	4/1/2029	4.47	4.56	3,800,000	3,789,968
MANAGED PORTFOLIO	***SUB-TOTAL FOR MUNICIPAL DEBT***								***44,021,031***	***44,135,082***
MANAGED PORTFOLIO	SUPRANATIONAL	459058KL6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM		9/27/2024	9/21/2029	3.58	4.10	2,003,800	1,970,980
MANAGED PORTFOLIO	SUPRANATIONAL	459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM		10/16/2024	10/16/2029	3.93	4.10	1,481,124	1,474,353
MANAGED PORTFOLIO	SUPRANATIONAL	459058LT8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM		5/6/2025	5/5/2028	3.70	4.02	3,362,519	3,345,264
MANAGED PORTFOLIO	SUPRANATIONAL	45950KDF4	INTERNATIONAL FINANCE CORP		12/6/2023	1/15/2027	4.49	3.65	4,938,847	4,977,050

Orange County Transportation Authority
Portfolio Listing
As of May 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	* VARIABLES	SETTLE DATE	MATURITY	** YIELD AT COST	** YIELD AT MARKET	BOOK VALUE	*** MARKET VALUE
MANAGED PORTFOLIO	***SUB-TOTAL FOR SUPRANATIONAL***								***11,786,289***	***11,767,647***
MANAGED PORTFOLIO - TOTAL									**$ 2,437,377,508**	**$ 2,436,648,687**
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDFIIN	FIDELITY INVESTMENT MM GOV 1 57		N/A	N/A	3.49	3.49	21,784,175	21,784,175
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDDGCM	DREYFUS GOVT CM INST 289		N/A	N/A	3.50	3.50	25,293,438	25,293,438
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDINVE	INVESCO TREASURY INSTL 1931		N/A	N/A	3.52	3.52	28,443,005	28,443,005
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDMOR3	MORGAN STANLEY LIQ GOVT INST 8302		N/A	N/A	3.52	3.52	27,386,026	27,386,026
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDRBCG	RBC US GOVTT 1 1465		N/A	N/A	3.53	3.53	49,932,836	49,932,836
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDWAIG	WESTERN ASSET INSTL GOVT MM 4512		N/A	N/A	3.50	3.50	26,812,198	26,812,198
GRANT FUNDS	***SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND***								***179,651,679***	***179,651,679***
GRANT FUNDS - TOTAL *****									**$ 179,651,679**	**$ 179,651,679**
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 91EL 2023 BONDS DSF/DSRF		N/A	N/A	3.27	3.27	4,013,921	4,013,921
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA DSRF		N/A	N/A	3.27	3.27	1,701,914	1,701,914
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA TRF/DLUF		N/A	N/A	3.27	3.27	52,700,939	52,700,939
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA ORF		N/A	N/A	3.27	3.27	8,304,218	8,304,218
DEBT SERVICE RESERVE FUNDS	***SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND***								***66,720,992***	***66,720,992***
DEBT SERVICE RESERVE FUNDS	NEGOTIABLE CERTIFICATE OF DEPOSIT	05612B2Z6	BMO HARRIS BANK - 91EL 2023 BONDS MMRF		4/6/2026	10/7/2026	3.90	3.90	5,000,000	5,000,000
DEBT SERVICE RESERVE FUNDS	NEGOTIABLE CERTIFICATE OF DEPOSIT	05612B2Z6	BMO HARRIS BANK - 91EL 2023 BONDS ORF		4/6/2026	10/7/2026	3.90	3.90	3,000,000	3,000,000
DEBT SERVICE RESERVE FUNDS	***SUB-TOTAL FOR NEGOTIABLE CERTIFICATE OF DEPOSIT***								***8,000,000***	***8,000,000***
DEBT SERVICE RESERVE FUNDS - TOTAL									**$ 74,720,992**	**$ 74,720,992**
TOTAL PORTFOLIO									**$ 3,227,469,657**	**$ 3,227,114,072**

* V indicates variable or floating rate securities.
** Yield at Cost represents the yield to maturity based on the acquisition cost, which refers to the internal rate of return of a security, calculated using its acquisition cost and the expected cash flows over the entire holding period.
*** Yield at Market represents the yield to worst (the lowest yield based on maturity or earliest possible call date) calculated from the market value. It reflects the internal rate of return of a security given its market price as of the report date and its future expected cash flows.
**** Market Value does not include accrued interest.
***** Includes Express Lanes customers' prepaid balances held in the 91EL and 405EL operating accounts. These funds are invested by OCTA but represent customer liabilities.
****** SB125 Funding Agreement.

ORANGE COUNTY TRANSPORTATION AUTHORITY
TRANSACTION ACTIVITY [1] [2]
FOR THE MONTH OF May 2026

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
PURCHASE	025816ET2	AMERICAN EXPRESS CO	5/4/2026	5/3/2030	P&R	4.44	2,470,000	(2,470,000)
PURCHASE	06051GMY2	BANK OF AMERICA CORP	5/8/2026	4/23/2030	MetLife	4.48	4,085,000	(4,082,489)
PURCHASE	120827FL9	BURBANK GLENDALE PASADENA ARPT AUTH CALIF ARPT REV	5/14/2026	7/1/2029	MetLife	4.28	515,000	(515,000)
PURCHASE	14913V2C1	CATERPILLAR FINANCIAL SERVICES CORP	5/15/2026	5/15/2029	PFM	4.30	715,000	(714,142)
PURCHASE	14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP	5/15/2026	5/15/2031	CAM	4.50	1,000,000	(997,300)
PURCHASE	30303MAB8	META PLATFORMS INC	5/18/2026	11/15/2030	CAM	4.20	2,000,000	(1,961,420)
PURCHASE	3137FMTY8	FHMS K-094 A2	5/27/2026	6/25/2029	MetLife	2.90	2,605,000	(2,501,886)
PURCHASE	3137FTBM8	FHMS K-108 A2	5/28/2026	3/25/2030	MetLife	1.52	2,295,000	(2,076,717)
PURCHASE	3137H9D71	FHMS K-750 A2	5/28/2026	9/25/2029	MetLife	3.00	1,640,000	(1,582,446)
PURCHASE	3137HRVG1	FHMS K-562 A2	5/28/2026	4/25/2031	PFM	3.97	1,350,000	(1,316,029)
PURCHASE	35802GAA8	FRESB 2026-SB127 A5F	5/7/2026	2/25/2031	MetLife	4.39	2,749,813	(2,742,237)
PURCHASE	36275AAD1	GMALT 2026-2 A3	5/14/2026	3/20/2029	CAM	4.30	1,310,000	(1,309,858)
PURCHASE	37331NAW1	GEORGIA-PACIFIC LLC	5/7/2026	5/15/2029	P&R	4.40	1,320,000	(1,317,914)
PURCHASE	375558CK7	GILEAD SCIENCES, INC	5/20/2026	5/20/2029	PFM	4.40	2,790,000	(2,789,470)
PURCHASE	39154GAQ9	GALC 261 A3	5/27/2026	9/16/2030	P&R	4.76	900,000	(899,916)
PURCHASE	43814YAD3	HAROT 2026-2 A3	5/13/2026	11/15/2030	PFM	4.30	1,695,000	(1,694,951)
PURCHASE	532457DK1	ELI LILLY AND CO	5/20/2026	5/20/2029	CAM	4.15	1,060,000	(1,059,375)
PURCHASE	532457DK1	ELI LILLY AND CO	5/20/2026	5/20/2029	P&R	4.15	1,145,000	(1,144,324)
PURCHASE	532457DK1	ELI LILLY AND CO	5/20/2026	5/20/2029	PFM	4.15	285,000	(284,832)
PURCHASE	532457DL9	ELI LILLY AND CO	5/20/2026	5/20/2031	CAM	4.38	1,500,000	(1,483,560)
PURCHASE	532457DL9	ELI LILLY AND CO	5/20/2026	5/20/2031	PFM	4.38	455,000	(454,513)
PURCHASE	58769MAD2	MBART 261 A3	5/20/2026	10/15/2030	CAM	4.55	2,890,000	(2,889,371)
PURCHASE	58933YCE3	MERCK & CO INC	5/22/2026	5/22/2028	PFM	4.30	2,000,000	(1,999,200)
PURCHASE	610202BS1	MONONGAHELA POWER CO	5/14/2026	8/15/2029	P&R	4.45	1,030,000	(1,029,846)
PURCHASE	61778EUR0	MORGAN STANLEY BANK NA	5/6/2026	5/10/2030	P&R	4.79	250,000	(250,000)
PURCHASE	61778EUR0	MORGAN STANLEY BANK NA	5/6/2026	5/10/2030	PFM	4.79	805,000	(805,000)
PURCHASE	65479YAD2	NAROT 2026-A A3	5/27/2026	12/16/2030	PFM	4.47	2,250,000	(2,249,801)
PURCHASE	67021CAY3	NSTAR ELECTRIC CO	5/13/2026	5/15/2031	P&R	4.65	1,070,000	(1,069,433)
PURCHASE	693475CJ2	PNC FINANCIAL SERVICES GROUP INC	5/26/2026	10/26/2029	P&R	4.62	2,070,000	(2,070,000)
PURCHASE	693475CJ2	PNC FINANCIAL SERVICES GROUP INC	5/26/2026	10/26/2029	PFM	4.62	745,000	(745,000)
PURCHASE	808513CQ6	CHARLES SCHWAB CORP	5/21/2026	5/21/2030	PFM	4.74	805,000	(805,000)
PURCHASE	81762PAF9	SERVICENOW INC	5/15/2026	5/15/2028	MetLife	4.25	2,485,000	(2,476,004)
PURCHASE	81762PAF9	SERVICENOW INC	5/15/2026	5/15/2028	PFM	4.25	435,000	(433,425)
PURCHASE	85856FAF9	SFUEL 2026-A B	5/6/2026	4/22/2030	MetLife	4.61	995,000	(994,989)
PURCHASE	89236TPZ2	TOYOTA MOTOR CREDIT CORP	5/14/2026	5/12/2028	PFM	4.25	1,295,000	(1,293,809)
PURCHASE	90261AAJ1	UBS AG (STAMFORD BRANCH)	5/29/2026	11/29/2030	PFM	4.68	845,000	(845,000)
PURCHASE	90331HPV9	US BANK NA	5/20/2026	5/20/2029	MetLife	4.54	6,145,000	(6,145,000)
PURCHASE	91282CEV9	UNITED STATES TREASURY	5/20/2026	6/30/2029	MetLife	3.25	3,085,000	(3,037,743)
PURCHASE	91282CFT3	UNITED STATES TREASURY	5/13/2026	10/31/2029	CAM	4.00	8,000,000	(7,996,304)
PURCHASE	91282CJR3	UNITED STATES TREASURY	5/5/2026	12/31/2028	MetLife	3.75	3,360,000	(3,383,045)
PURCHASE	91282CMJ7	UNITED STATES TREASURY	5/29/2026	1/31/2027	MetLife	3.73	4,250,000	(4,264,195)
PURCHASE	91282CQG9	UNITED STATES TREASURY	5/1/2026	3/31/2031	P&R	3.88	3,105,000	(3,096,998)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/6/2026	4/15/2029	PFM	3.88	1,500,000	(1,501,519)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/20/2026	4/15/2029	MetLife	3.88	3,685,000	(3,666,712)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/21/2026	4/15/2029	MetLife	3.88	13,000,000	(12,965,252)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/7/2026	4/15/2029	PFM	3.88	5,750,000	(5,743,627)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/26/2026	4/15/2029	MetLife	3.88	1,840,000	(1,832,828)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/1/2026	4/15/2029	P&R	3.88	12,455,000	(12,469,803)
PURCHASE	91282CQJ3	UNITED STATES TREASURY	5/5/2026	4/15/2029	MetLife	3.88	7,750,000	(7,739,796)
PURCHASE	91282CQK0	UNITED STATES TREASURY	5/14/2026	4/30/2031	PFM	3.88	1,000,000	(990,146)
PURCHASE	91282CQK0	UNITED STATES TREASURY	5/21/2026	4/30/2031	MetLife	3.88	3,000,000	(2,959,652)
PURCHASE	91282CQK0	UNITED STATES TREASURY	5/18/2026	4/30/2031	MetLife	3.88	1,025,000	(1,011,051)
PURCHASE	91282CQK0	UNITED STATES TREASURY	5/1/2026	4/30/2031	MetLife	3.88	5,730,000	(5,687,648)
PURCHASE	91282CQK0	UNITED STATES TREASURY	5/5/2026	4/30/2031	MetLife	3.88	2,750,000	(2,723,196)
PURCHASE	91282CQL8	UNITED STATES TREASURY	5/14/2026	4/30/2028	P&R	3.75	2,055,000	(2,048,861)
PURCHASE	91282CQL8	UNITED STATES TREASURY	5/18/2026	4/30/2028	PFM	3.75	3,250,000	(3,241,108)
PURCHASE	91282CQR5	UNITED STATES TREASURY	5/22/2026	5/15/2029	PFM	3.88	500,000	(496,072)

ORANGE COUNTY TRANSPORTATION AUTHORITY
TRANSACTION ACTIVITY [1] [2]
FOR THE MONTH OF May 2026

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
PURCHASE	9612EVAA7	WESTPAC BANKING CORPORATION (NEW YORK BRANCH)	5/14/2026	5/11/2028	PFM	4.15	1,605,000	(1,604,005)
PURCHASE - TOTAL							**$ 148,694,813**	**$ (147,958,816)**
DISPOSITION	02582JKH2	AMXCA 2024-1 A	5/13/2026	4/16/2029	PFM	5.23	(2,820,000)	2,862,205
DISPOSITION	06051GGL7	BANK OF AMERICA CORP	5/8/2026	4/24/2028	MetLife	3.71	(3,920,000)	3,900,403
DISPOSITION	13068XLJ6	CALIFORNIA ST PUB WKS BRD LEASE REV	5/21/2026	4/1/2027	MetLife	4.92	(1,510,000)	1,531,063
DISPOSITION	14913UAQ3	CATERPILLAR FINANCIAL SERVICES CORP	5/13/2026	8/16/2029	CAM	4.38	(730,000)	737,981
DISPOSITION	14913UAR1	CATERPILLAR FINANCIAL SERVICES CORP	5/1/2026	10/15/2027	P&R	4.40	(505,000)	508,346
DISPOSITION	14913UAR1	CATERPILLAR FINANCIAL SERVICES CORP	5/12/2026	10/15/2027	P&R	4.40	(195,000)	196,490
DISPOSITION	166756BB1	CHEVRON USA INC	5/21/2026	2/26/2028	P&R	4.48	(2,100,000)	2,132,143
DISPOSITION	17325FBN7	CITIBANK NA	5/1/2026	5/29/2027	P&R	4.58	(955,000)	978,503
DISPOSITION	20030NDK4	COMCAST CORP	5/20/2026	4/1/2027	MetLife	3.30	(3,915,000)	3,906,041
DISPOSITION	3130AXU63	FEDERAL HOME LOAN BANKS	5/18/2026	11/17/2026	CAM	4.63	(3,500,000)	3,514,135
DISPOSITION	3136AY7L1	FNA 2018-M1 A2	5/20/2026	12/25/2027	MetLife	2.98	(621,625)	611,579
DISPOSITION	3137BVZ82	FHMS K-063 A2	5/5/2026	1/25/2027	PFM	3.43	(1,799,432)	1,791,120
DISPOSITION	3137BXRT1	FHMS K-S08 A2	5/20/2026	3/25/2027	MetLife	3.29	(1,400,000)	1,390,729
DISPOSITION	3137F1G44	FHMS K-065 A2	5/20/2026	4/25/2027	MetLife	3.24	(1,200,000)	1,192,585
DISPOSITION	3137FBU79	FHMS K-069 A2	5/20/2026	9/25/2027	MetLife	3.19	(962,295)	950,569
DISPOSITION	3137FCJK1	FHMS K-070 A2	5/20/2026	11/25/2027	MetLife	3.30	(1,160,000)	1,146,571
DISPOSITION	3137FEBQ2	FHMS K-072 A2	5/20/2026	12/25/2027	MetLife	3.44	(655,000)	647,696
DISPOSITION	3137FQ3Y7	FHMS K-101 A1	5/20/2026	7/25/2029	MetLife	2.19	(589,703)	569,745
DISPOSITION	3140LK4E0	FN BS8920	5/20/2026	8/1/2028	MetLife	4.65	(1,018,364)	1,024,363
DISPOSITION	34528QJK1	FORDF 243 A1	5/21/2026	9/17/2029	MetLife	4.30	(4,225,000)	4,230,669
DISPOSITION	362955AD8	GMCAR 2025-1 A3	5/12/2026	12/17/2029	P&R	4.62	(1,800,000)	1,815,217
DISPOSITION	38145GAH3	GOLDMAN SACHS GROUP INC	5/7/2026	11/16/2026	PFM	3.50	(1,500,000)	1,520,573
DISPOSITION	437076DB5	HOME DEPOT INC	5/15/2026	6/25/2027	PFM	4.88	(490,000)	503,783
DISPOSITION	440452AK6	HORMEL FOODS CORP	5/13/2026	3/30/2027	PFM	4.80	(775,000)	783,520
DISPOSITION	544647KX7	LOS ANGELES CALIF UNI SCH DIST	5/21/2026	7/1/2027	MetLife	4.38	(2,010,000)	2,050,825
DISPOSITION	544647KX7	LOS ANGELES CALIF UNI SCH DIST	5/7/2026	7/1/2027	MetLife	4.38	(1,000,000)	1,019,877
DISPOSITION	576004HD0	MASSACHUSETTS (COMMONWEALTH OF)	5/21/2026	7/15/2027	MetLife	3.68	(795,000)	801,805
DISPOSITION	592179KL8	METROPOLITAN LIFE GLOBAL FUNDING I	5/7/2026	6/11/2027	P&R	5.05	(460,000)	474,325
DISPOSITION	61690U8A1	MORGAN STANLEY BANK NA	5/5/2026	1/14/2028	P&R	4.95	(330,000)	336,210
DISPOSITION	63253QAJ3	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	5/15/2026	6/11/2027	PFM	5.09	(985,000)	1,016,895
DISPOSITION	63253QAJ3	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	5/7/2026	6/11/2027	PFM	5.09	(350,000)	361,207
DISPOSITION	63743HFR8	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	5/20/2026	5/6/2027	PFM	5.10	(245,000)	247,360
DISPOSITION	637639AN5	NATIONAL SECURITIES CLEARING CORP	5/7/2026	5/20/2027	PFM	4.35	(995,000)	1,018,949
DISPOSITION	65339KDH0	NEXTERA ENERGY CAPITAL HOLDINGS INC	5/22/2026	2/4/2028	MetLife	4.40	(2,325,000)	2,339,040
DISPOSITION	69371RT22	PACCAR FINANCIAL CORP	5/15/2026	5/13/2027	PFM	5.00	(425,000)	429,211
DISPOSITION	70869PQZ3	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	5/21/2026	6/1/2027	MetLife	4.57	(540,000)	554,556
DISPOSITION	857477CL5	STATE STREET CORP	5/22/2026	3/18/2027	PFM	4.99	(900,000)	913,821
DISPOSITION	857477CU5	STATE STREET CORP	5/12/2026	2/28/2028	P&R	4.54	(830,000)	842,902
DISPOSITION	89236TNG6	TOYOTA MOTOR CREDIT CORP	5/12/2026	5/14/2027	PFM	4.50	(1,110,000)	1,139,748
DISPOSITION	91159HJF8	US BANCORP	5/14/2026	7/22/2028	MetLife	4.55	(1,925,000)	1,954,066
DISPOSITION	9128284V9	UNITED STATES TREASURY	5/14/2026	8/15/2028	PFM	2.88	(1,000,000)	982,966
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/13/2026	10/31/2027	MetLife	0.50	(3,305,000)	3,144,078
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/27/2026	10/31/2027	MetLife	0.50	(4,930,000)	4,693,648
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/14/2026	10/31/2027	MetLife	0.50	(4,290,000)	4,082,181
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/28/2026	10/31/2027	MetLife	0.50	(2,575,000)	2,452,963
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/5/2026	10/31/2027	MetLife	0.50	(2,000,000)	1,902,239
DISPOSITION	91282CAU5	UNITED STATES TREASURY	5/29/2026	10/31/2027	MetLife	0.50	(4,290,000)	4,086,910
DISPOSITION	91282CFH9	UNITED STATES TREASURY	5/5/2026	8/31/2027	MetLife	3.13	(11,795,000)	11,739,010
DISPOSITION	91282CHE4	UNITED STATES TREASURY	5/7/2026	5/31/2028	PFM	3.63	(1,055,000)	1,066,590
DISPOSITION	91282CHE4	UNITED STATES TREASURY	5/28/2026	5/31/2028	PFM	3.63	(240,000)	242,347
DISPOSITION	91282CHE4	UNITED STATES TREASURY	5/5/2026	5/31/2028	MetLife	3.63	(665,000)	670,783
DISPOSITION	91282CHQ7	UNITED STATES TREASURY	5/27/2026	7/31/2028	PFM	4.13	(1,100,000)	1,115,700
DISPOSITION	91282CHQ7	UNITED STATES TREASURY	5/26/2026	7/31/2028	PFM	4.13	(400,000)	405,367
DISPOSITION	91282CLG4	UNITED STATES TREASURY	5/1/2026	8/15/2027	P&R	3.75	(2,810,000)	2,828,539
DISPOSITION	91282CLL3	UNITED STATES TREASURY	5/27/2026	9/15/2027	PFM	3.38	(1,550,000)	1,548,785

ORANGE COUNTY TRANSPORTATION AUTHORITY
TRANSACTION ACTIVITY [1] [2]
FOR THE MONTH OF May 2026

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
DISPOSITION	91282CLL3	UNITED STATES TREASURY	5/6/2026	9/15/2027	PFM	3.38	(250,000)	249,474
DISPOSITION	91282CLL3	UNITED STATES TREASURY	5/7/2026	9/15/2027	PFM	3.38	(1,425,000)	1,423,354
DISPOSITION	91282CLL3	UNITED STATES TREASURY	5/28/2026	9/15/2027	PFM	3.38	(225,000)	224,910
DISPOSITION	91282CLQ2	UNITED STATES TREASURY	5/1/2026	10/15/2027	P&R	3.88	(4,355,000)	4,363,228
DISPOSITION	91282CMN8	UNITED STATES TREASURY	5/5/2026	2/15/2028	MetLife	4.25	(1,475,000)	1,496,281
DISPOSITION	91282CQA2	UNITED STATES TREASURY	5/1/2026	2/15/2029	P&R	3.50	(1,620,000)	1,614,914
DISPOSITION	91282CQJ3	UNITED STATES TREASURY	5/20/2026	4/15/2029	P&R	3.88	(900,000)	895,530
DISPOSITION	91282CQJ3	UNITED STATES TREASURY	5/7/2026	4/15/2029	P&R	3.88	(760,000)	761,414
DISPOSITION	91324PEY4	UNITEDHEALTH GROUP INC	5/20/2026	4/15/2027	PFM	4.60	(1,500,000)	1,513,323
DISPOSITION	91324PEY4	UNITEDHEALTH GROUP INC	5/15/2026	4/15/2027	PFM	4.60	(600,000)	605,036
DISPOSITION	94106LBX6	WASTE MANAGEMENT INC	5/12/2026	7/3/2027	P&R	4.95	(1,100,000)	1,129,587
DISPOSITION	94106LCB3	WASTE MANAGEMENT INC	5/21/2026	3/15/2028	MetLife	4.50	(2,035,000)	2,060,621
DISPOSITION - TOTAL							**$ (111,821,417)**	**$ 111,246,602**
MATURITY & CALL REDEMPTION	00440EAV9	CHUBB INA HOLDINGS LLC	5/3/2026	5/3/2026	CAM	3.35	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	5/8/2026	5/8/2026	CAM	4.75	(8,000,000)	8,000,000
MATURITY & CALL REDEMPTION	38151LAG5	GOLDMAN SACHS BANK USA	5/21/2026	5/21/2027	PFM	5.41	(1,265,000)	1,265,000
MATURITY & CALL REDEMPTION	757696AS8	THE REDONDO BEACH COMMUNITY FINANCING AUTHORITY	5/1/2026	5/1/2026	P&R	1.32	(1,495,000)	1,495,000
MATURITY & CALL REDEMPTION	977100HT6	STATE OF WISCONSIN	5/1/2026	5/1/2026	P&R	4.36	(1,240,000)	1,240,000
MATURITY & CALL REDEMPTION - TOTAL							**(16,000,000)**	**16,000,000**

Note: 1. Transaction activity is reported based on the settlement date.

2. The Transaction Activity Schedule presents principal investment activity for the reporting period, including purchases, sales, maturities, and calls/redemptions. Recurring cash flows from existing holdings, such as principal paydowns, periodic interest receipts, and money market fund sweep transactions, are reflected in balances in the month-end Portfolio Listing section but are not shown as separate transactions on this schedule.

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Proposed Response to 2025-2026 Orange County Grand Jury Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods"

Executive Committee Meeting of July 6, 2026

Present: Directors Federico, Hennessey, Jung, Klopfenstein, and Wagner
Absent: Director Chaffee

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

Authorize the Chief Executive Officer to submit the proposed response to the Orange County Grand Jury report's finding and recommendation as required by California Penal Code Section 933(c).

OCTA

July 6, 2026

To: Executive Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Proposed Response to 2025–2026 Orange County Grand Jury Report, "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods"

Overview

Staff has prepared a response to the Orange County Grand Jury report entitled "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods" for the Orange County Transportation Authority Board of Directors' consideration. The response addresses the finding and recommendation assigned to the Orange County Transportation Authority and provides clarification regarding the Orange County Transportation Authority's role in regional transportation planning and transit data management.

Recommendation

Authorize the Chief Executive Officer to submit the proposed response to the Orange County Grand Jury report's finding and recommendation as required by California Penal Code Section 933(c).

Background

California Penal Code Section 933(c) requires the Orange County Transportation Authority (OCTA) Board of Directors (Board) to comment on findings and recommendations of the Orange County Grand Jury (Grand Jury) that pertain to matters under the control of the Board within 90 days of the release of the Grand Jury's final report.

The Grand Jury report entitled "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods" was publicly released on May 27, 2026. Correspondence from the Grand Jury dated June 2, 2026, identified OCTA as a responding agency and established a response deadline of August 27, 2026.

The report examines California housing mandates, the Regional Housing Needs Assessment (RHNA) process, and the roles of the California Department of Housing and Community Development, the Southern California Association of Governments (SCAG), the Orange County Council of Governments (OCCOG), local jurisdictions, and other agencies in housing planning activities.

Discussion

The Grand Jury report contains 22 findings and 20 recommendations directed to a variety of agencies and jurisdictions throughout Orange County. Entities identified as responding agencies include the County of Orange, all 34 Orange County cities, OCCOG, SCAG, and OCTA.

The report assigns OCTA responsibility for responding to one finding (F16) and one recommendation (R13), both of which relate to transit data and its potential use in future RHNA planning efforts.

The proposed response clarifies that OCTA does not have a statutory role in the development of RHNA methodology, housing elements, housing allocations, or housing policy. The response further notes that while transit accessibility may be one of many factors considered by regional and state agencies during the RHNA process, OCTA does not provide transit data directly into the RHNA methodology process. Decisions regarding the use of transportation data in RHNA methodology are made by SCAG and the California Department of Housing and Community Development.

The proposed response also notes that OCTA already maintains and publishes transit service information through established public and regional planning channels and routinely provides transportation information to regional planning partners. Because the seventh Cycle RHNA methodology has not yet been developed or adopted, OCTA cannot determine what transit-related data, if any, may ultimately be used in that process.

Summary

The proposed response addresses all findings and recommendations assigned to OCTA and provides clarification regarding OCTA's transportation planning responsibilities and its role in regional data-sharing activities. Approval of the proposed response will ensure compliance with California Penal Code Sections 933 and 933.05.

Attachments

A. California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods
B. Response to 2025–2026 Orange County Grand Jury Report "California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods

Prepared by:

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Approved by:

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ATTACHMENT A



California Housing Mandates

The Unintended Reshaping of Orange County Neighborhoods

Orange County Grand Jury 2025-2026

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SUMMARY

California's perceived housing shortage has prompted the California Legislature to impose increasingly bureaucratic prescriptive State Housing Mandates (Housing Mandates) on local governments, with the stated goal of accelerating production across all income levels. Core frameworks such as the Housing Element and the Regional Housing Needs Allocation (RHNA) process require cities and counties to plan for significant increases in housing capacity. Many additional statutes have contributed to a streamlined development approval process and weakened local discretion with severe penalties for noncompliance. These measures are intended to overcome decades of the perceived underbuilding and restrictive zoning within cities, yet their cumulative effect has been to create unnecessary local government costs, confusion, inequity, and growing tension between state directives and local realities. All of these efforts have led to minimal housing being built.

In Orange County, a region defined by diverse cities, established neighborhoods, and distinct infrastructure constraints, as well as environmentally sensitive areas, these Housing Mandates operate as a one-size-fits-all system poorly suited to local conditions. Housing targets are derived from opaque formulas, that fail to account for land costs, land availability, funding limitations, labor shortages, construction costs, infrastructure capacity and accurate population projections. Without corresponding investments in transit, utilities, schools, parks, public safety, and affordable housing subsidies, the Housing Mandates themselves are largely impractical and difficult to achieve. In addition, because of the financial infeasibility of building low-income housing without subsidies, cities must approve developments with higher density to pay for and meet the affordable housing requirements. As a result, local cities face mounting pressure to comply with requirements that often lack economic and logistical feasibility.

The dissolution of local redevelopment agencies in 2012 eliminated a primary mechanism for financing and managing affordable housing at the local level. In response, the State layered new housing requirements through the Housing Mandates onto cities and counties without restoring comparable funding tools or infrastructure support. Although these laws are framed as solutions to homelessness and affordability, they have in fact caused unintended consequences that have not produced incremental housing production. This is primarily due to regulatory complexity, limited subsidies, and heavy reliance on private market forces. Over time, repeated legislative interventions to solve these challenges have only expanded state authority. This leaves local governments with fewer resources and diminished control.

Housing Mandates have significantly eroded local land-use authority, supplanting community-based planning with rigid, top-down rules. Residents experience a loss of

meaningful input; even as local officials remain legally responsible for compliance. Streamlined approvals frequently bypass public hearings and local design standards, shift liability to cities, and prioritize building over neighborhood character. The practical elimination of traditional single-family zoning and the widespread upzoning of existing neighborhoods threaten longstanding community character while limiting local oversight of height, density, parking, and environmental resilience.

The Southern California Association of Governments (SCAG) determines the RHNA housing allocation for most of Southern California. Within this framework, the Orange County Council of Governments (OCCOG) serves as the County's representative to SCAG in the RHNA process. The RHNA methodology and resulting allocations have been widely criticized as unrealistic, inequitable, and insufficiently transparent.[1] OCCOG's level of influence with SCAG is critical to regional planning outcomes. OCCOG needs substantial funding increases to better advocate in Sacramento and within SCAG to support OC jurisdictions.

Given the significant challenges and inequitable housing allocations experienced during the current RHNA 6th Cycle (2021-2029), it is imperative that Orange County begin strategic preparation for the upcoming 7th Cycle (2029-2037) process. Proactive planning will strengthen the County's ability to advocate within SCAG for fair, data-driven, and achievable housing allocations in the next cycle.

This report examines how Housing Mandates operate in practice within Orange County, and how well-intended legislation has produced unintended consequences for cities, neighborhoods, and local governance. It evaluates the feasibility, effectiveness, and equity of current state policies, and highlights the growing disconnect between mandated housing goals and the capacity of communities to absorb them responsibly. The report underscores the need for housing solutions that respect local conditions, restore meaningful public participation, and align development goals with infrastructure, funding, and community priorities.

BACKGROUND

California continues to experience some of the highest housing prices and rents in the nation, while some say housing production has not kept pace with population and employment growth[2]. State policymakers have concluded that fragmented local decision-making, restrictive zoning practices, and lengthy approval processes, have

[1] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf

[2] California Housing in 2025 - Advocacy - California Chamber of Commerce

contributed to this imbalance[3]. In response, the California Legislature has pursued a more centralized and enforceable approach to housing policy such as Senate Bill (SB)9, SB10, SB35, SB79, SB131, SB330, and Assembly Bill (AB)1050, AB2011(see Appendix A), shifting significant authority from local jurisdictions to the State. Since 2017, the California Legislature has enacted more than one hundred housing-related bills designed to establish clearer production expectations, reduce procedural delays, and strengthen enforcement mechanisms for jurisdictions that do not comply with state housing requirements.

The Housing Element Law (Government Code 65580-65589.11), originally adopted in 1969, remains the foundation of California's housing policy. The law requires every city and county to prepare a Housing Element as part of its General Plan that identifies how the jurisdiction will meet the housing needs of all income groups.[4] The RHNA process implements these Housing Mandates by assigning each jurisdiction a specified number of housing units—categorized by income level. Compliance is tied to eligibility for state housing and transportation funding, creating substantial financial implications for the County of Orange and its 34 municipalities.

Zoning has long been a cornerstone of local government authority, guiding development, and shaping the physical form of cities.

First introduced in the late nineteenth and early twentieth centuries to address public safety concerns, zoning has since expanded into a sophisticated regulatory system governing land use, building height, setbacks, lot coverage, density, and numerous other development standards. These tools enable local governments to align growth with infrastructure capacity, environmental constraints, and long-term planning objectives, while simultaneously delivering broad public benefits. In addition to protecting public health and safety by distancing residential areas from heavy industrial activities and ensuring reliable emergency access, zoning helps preserve neighborhood character and property values. It also supports community cohesion by balancing residential, commercial, and civic uses, and guides growth in ways that correspond with available public services and facilities. Moreover, zoning plays a vital role in safeguarding environmentally sensitive areas and reducing exposure to wildfire risks, underscoring its enduring importance as a foundational instrument of urban planning.

In recent years, traditional zoning practices have been subject to increasing scrutiny. Critics argue that low-density zoning and land-use restrictions have contributed to housing shortages, affordability challenges, socioeconomic segregation,

[3] In California, statewide housing reforms brush against local resistance | Brookings
[4] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf

automobile-dependent development, and exclusionary housing patterns.[5] Housing advocates, civil rights organizations, and some policymakers have cited these concerns as justification for significant state intervention and reform of local land-use authority.[6]

State leaders have relied on these critiques to support a series of Housing Mandates that expand the State's role in local planning decisions. These measures prioritize increased housing production as the central response to the State's affordability challenges. The underlying assumption is that a significant increase in supply will help reduce housing costs. However, historical data reviewed by the 25-26 Orange County Grand Jury (OCGJ) indicate that periods of high housing production in Orange County, including during the 1990s, did not consistently result in improved affordability.[7] This suggests that housing affordability is influenced by multiple factors other than housing supply, including land values, construction costs, wages, and regional economic conditions.

The dissolution of redevelopment agencies in 2012 further altered the local housing landscape. Redevelopment agencies had served as a significant source of financing for affordable housing and community revitalization projects through tax-increment financing and state-authorized planning powers. Their elimination removed a key funding mechanism for cities and counties.[8] In subsequent years, the State imposed additional Housing Mandates without restoring revenue sources, leaving jurisdictions and builders responsible for meeting expanded obligations with reduced financial capacity.

The current generation of State Housing Mandates (6th Cycle) reflects multiple statewide policy objectives. Early legislative proposals referenced a goal of constructing approximately 3.5 million new housing units; later that figure was reduced to approximately 2.5 million units.[9] Despite these goals, statewide production continues to fall short of identified need. To address this, state housing legislation has emphasized increased zoning density, reduced discretionary review, expanded ministerial approval pathways, strengthened density bonus incentives, and increased requirements for jurisdictions to facilitate affordable housing in lieu of government subsidies. Additional measures focus on locating new housing near employment centers and transit corridors to reduce commute times and greenhouse gas emissions.[10]

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[5] National Low Income Housing Coalition - Land Use Restrictions and Affordable Housing
[6] Fixing California's housing shortage requires new policy and new politics - Berkeley Economy & Society Initiative
[7] Court Agrees Anaheim Violated State Law. Decision is a Big Win for Fair Housing in California | California Department of Housing and Community Development
[8] California Post-RDA Affordable Housing Developer Survey: Analysis of Results - San Francisco Fed
[9] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf
[10] California State Senate Recent Legislative Actions

Collectively, these policies mark a significant shift in California's approach to land-use governance. While intended to address housing shortages and affordability concerns, they have also raised questions regarding feasibility, infrastructure capacity, public engagement, and the long-term effects on established communities. These issues are particularly relevant in Orange County, where many cities are fully built out, constrained by environmental concerns, geography, and infrastructure limitations, and seeking to balance statutory obligations with community priorities and public expectations. The impact on Orange County and its 34 cities in meeting these Housing Mandates deserves intense scrutiny.

REASON FOR STUDY

The expansion of Housing Mandates has provoked public awareness and challenged local governments. Media coverage has grown, reflecting divergent viewpoints regarding the Housing Mandates' effectiveness, equity, and long-term consequences. Cities across Orange County have responded in a variety of ways, adopting compliance strategies that differ widely in breadth, transparency, and community engagement. Residents have expressed a similarly broad range of perspectives, from support for expanded housing opportunities to concerns regarding neighborhood impacts, infrastructure strain, loss of local control, and limitations on public participation in land-use decision-making.

Housing Mandates have the potential to significantly reshape the character of Orange County Communities.

Beyond requiring increased zoning density and higher residential densities, the Housing Mandates influence demographic patterns, neighborhood character, transportation systems, public services, and environmental concern. Local jurisdictions must absorb these impacts without corresponding state investment in infrastructure, affordable housing subsidies, or restoration of tools previously used to manage growth, such as redevelopment agency financing.

Given these conditions, this report attempts to evaluate both the intended and unintended consequences of Housing Mandates as they are applied within Orange County. It will identify where state requirements may conflict with local capacity and community needs and assess how recent legislative changes have shifted the balance between state authority and local governance. In addition, this report seeks to establish a strategic framework for influencing future housing allocations within SCAG by strengthening the role and effectiveness of OCCOG as we move into the next planning phase.

METHOD OF STUDY

In conducting this study, the OCGJ employed a multi-method approach designed to gather information from a broad range of governmental, professional, construction industry, and community perspectives. The methodology included research, interviews, observational site visits, document review, surveys, and participation in relevant public forums. This comprehensive approach allowed the OCGJ to evaluate how Housing Mandates are interpreted, implemented, and experienced across Orange County jurisdictions.

Research

The OCGJ conducted extensive background research using publicly available sources, including:

- Governmental and agency websites
- Online news and media sources
- Local and Community news outlets

Interviews

The OCGJ conducted interviews with representatives from the following organizations and groups:

- City leadership from multiple Orange County cities
- Sitting and former city officials
- Orange County Council of Governments (OCCOG)
- Orange County Public Works – Development Services
- Orange County Housing & Community Development
- Local housing program administrators
- American Institute of Certified Planners (AICP) – housing specialists
- Private-sector builders and development professionals

Observations and Site Visits

OCGJ members conducted guided site visits and observations of housing and mixed-use developments, including:

Multiple retail and housing developments (market rate, affordable and low income) in:

- Huntington Beach
- Midway City
- Anaheim
- Santa Ana
- Westminster
- Irvine

- San Juan Capistrano

Public Forums and Events

The Members of the OCGJ attended:

- The 2025 Chapman Economic Forecast
- Newport Beach Community Forum
- Foothills Neighborhood Association Town Hall

Government Meetings

The Members of the OCGJ attended:

- Orange County Board of Supervisors
- Orange County Council of Governments (OCCOG)
- Technical Advisory Committee (TAC), a subcommittee of OCCOG
- Monitored City Council meeting within the County

Document Review

- Complaints and correspondence submitted by Orange County residents.
- Community Development Records from applicable jurisdictions

City Survey

The OCGJ developed and distributed written survey questions to Orange County cities to gather information concerning:

- Housing Element compliance strategies
- Local responses to Housing Mandates
- Community engagement processes
- Infrastructure and resource constraints

INVESTIGATION AND ANALYSIS

State Housing Mandates and Local Implementation

The Housings Mandates, through the laws approved by the California Legislature, have pursued a more centralized and enforceable approach to housing policy (Appendix A), shifting significant authority from local jurisdictions to the State. Since 2017, the California Legislature has enacted more than one hundred housing related bills, designed to establish clearer production expectations, reduce procedural delays, and strengthen enforcement mechanisms for jurisdictions that do not comply with state housing requirements.

California's housing statutes are not aspirational guidelines; they carry the force of law and impose affirmative legal obligations on local jurisdictions. Cities are therefore required to plan for, accommodate, and in many cases, approve housing development consistent with Housing Mandates, regardless of local political preferences, historic planning practices or public consensus.

According to California State policy guidance, the Housing Mandates are intended to address decades of housing underproduction that state policymakers identify as contributing to rising housing costs, overcrowding, displacement, reduced economic mobility and a lack of affordable housing.[11] From the State's perspective, reliance on regional and local discretion has not consistently generated housing at levels necessary to improve affordability, particularly for lower and moderate-income households.[12] In response, the California Legislature and HCD have adopted a compliance driven model designed to ensure that every jurisdiction contributes to meeting statewide housing needs.

Orange County cities differ significantly. Th OCGJ's investigation focused on areas where the state's rapidly evolving legislative requirements conflicted with local zoning practices, infrastructure constraints, and past practices. It also examined how recent statutory reforms shifted authority away from local jurisdictions toward state oversight and enforcement, reshaping the governance methodology and altering both the practical and legal responsibilities of cities.

Within this context, this report does not question whether cities must comply with state housing law—they must—but rather this report's objective is to assist Orange County jurisdictions and the public in understanding the framework within which they operate and enhance the possibility of good planning practices and design. During interviews, city officials and builders described to the OCGJ the benefits of citizen engagement, proactive and early coordination on planning, realistic site inventories, and timely engagement with state agencies to avoid punitive actions.

Public communication and civic education is essential. Several Orange County cities reported undertaking efforts to engage residents and explain how the Housing Mandates affect local decision-making authority, including reductions in traditional zoning discretion. Transparent public outreach was identified as an important practice for maintaining community trust and managing expectations in an era of constrained local control.

Through interviews, document review, site observations, and comparative analysis, several key themes emerged and are expanded on below:

[11] Statewide Housing Plan
[12] California Legislative Analyst's Office - California Housing

- Environmental Context and CEQA
- RHNA Process
- RHNA Challenges
- Penalties of Not Having an Approved HCA Housing Element
- Penalties for Not meeting Approved Housing Plan
- Feasibility of Housing Mandate in Orange County
- One Size Does Not Fit All
- California and OC Population Trends
- 6th Cycle Housing Allocations in OC
- City Challenges
- 7th Cycle Concerns

Environmental Context and CEQA

In 1970, California enacted the California Environmental Quality Act (CEQA) with broad legislative support. These are the broad body of environment laws that attempt to protect California's environment[13]. Its core purpose is to ensure that state and local government agencies identify and publicly disclose the environmental impacts of proposed projects before approving them.[14] Importantly, CEQA does not prohibit development; it ensures development is done responsibly, with environmental protections, public notice, and accountability. It has played a key role in shaping California's environmental standards for over five decades. Yet recent housing laws are chipping away at these hard-won environmental protections and may put our environment at risk.

Over time, the California Legislature has adopted amendments intended to streamline housing projects. Several interviewees asserted that recent statutes—including A130 and SB131—have the effect of narrowing CEQA's environmental review for qualifying housing projects by expanding ministerial or exempt pathways[15]. Before CEQA and the Federal Clean Air Act, Southern California experienced severe air pollution, with the region enduring over 200 days each year of unhealthy ozone levels.[16] In the 1970s, this led to frequent smog alerts and restrictions on outdoor activity for vulnerable residents[17]. Longtime residents recall this period as one when smog was so persistent it regularly obscured visibility and affected daily life. Today, air quality in Southern California is dramatically improved, with far fewer unhealthy-air days due to decades of

[13] PPIC Statewide Survey: Californians and the Environment - Public Policy Institute of California
[14] South Coast Air Quality Management District - CEQA
[15] California Lawmakers Approve Major Overhaul of Landmark Environmental Law | KQED
[16] How Los Angeles Began to Put its Smoggy Days Behind | History & Society | PBS SoCal
[17] Los Angeles Historical Air Quality Analysis: AQI, PM, CO, SO2, NO2, O3

CEQA measures that have collectively transformed the air basin and made local conditions significantly cleaner and healthier than during the smog-filled 1970's.[18]



A smoggy aerial view of downtown Los Angeles in January 1975.

Polling in California consistently shows strong public support for environmental protection, though some surveys also indicate support for regulatory changes aimed at increasing housing production and lowering costs.[19]

Recent laws have made it simpler to construct housing by scaling back environmental controls.[20] While this may accelerate development, it also threatens to weaken important environmental protections that California has relied on for decades. And importantly, there is no guarantee that these streamlined projects will provide affordable homes or meaningfully improve the housing crisis.

[18] How Los Angeles Began to Put its Smoggy Days Behind | History & Society | PBS SoCal
[19] PPIC Statewide Survey: Californians and the Environment - Public Policy Institute of California
[20] In California, statewide housing reforms brush against local resistance | Brookings

Regional Housing Needs Assessment Process

RHNA is the State mandated process that determines the number of new housing units across various income levels that each city and county must plan for each 8-year cycle.[21] It requires local governments to zone adequate land to meet projected regional housing needs.[22] RHNA is implemented through the HCD whose mission statement emphasizes safe, affordable homes and sustainable communities.[23]

The RHNA process begins with HCD's review of household growth projections to estimate future housing needs by region. The California Department of Finance shares demographic projections with regional planning bodies known as Councils of Governments (COGs). These projections form the basis for RHNA determinations among California regions, and each COG then develops suballocations for counties and cities within its jurisdiction. Each city is required to update a Housing Element as part of its General Plan, describing objectives, programs, and housing sites consistent with RHNA goals. In recent years, the California Legislature has enacted statutes expanding HCD's authority in reviewing and enforcing RHNA related plans.[24]

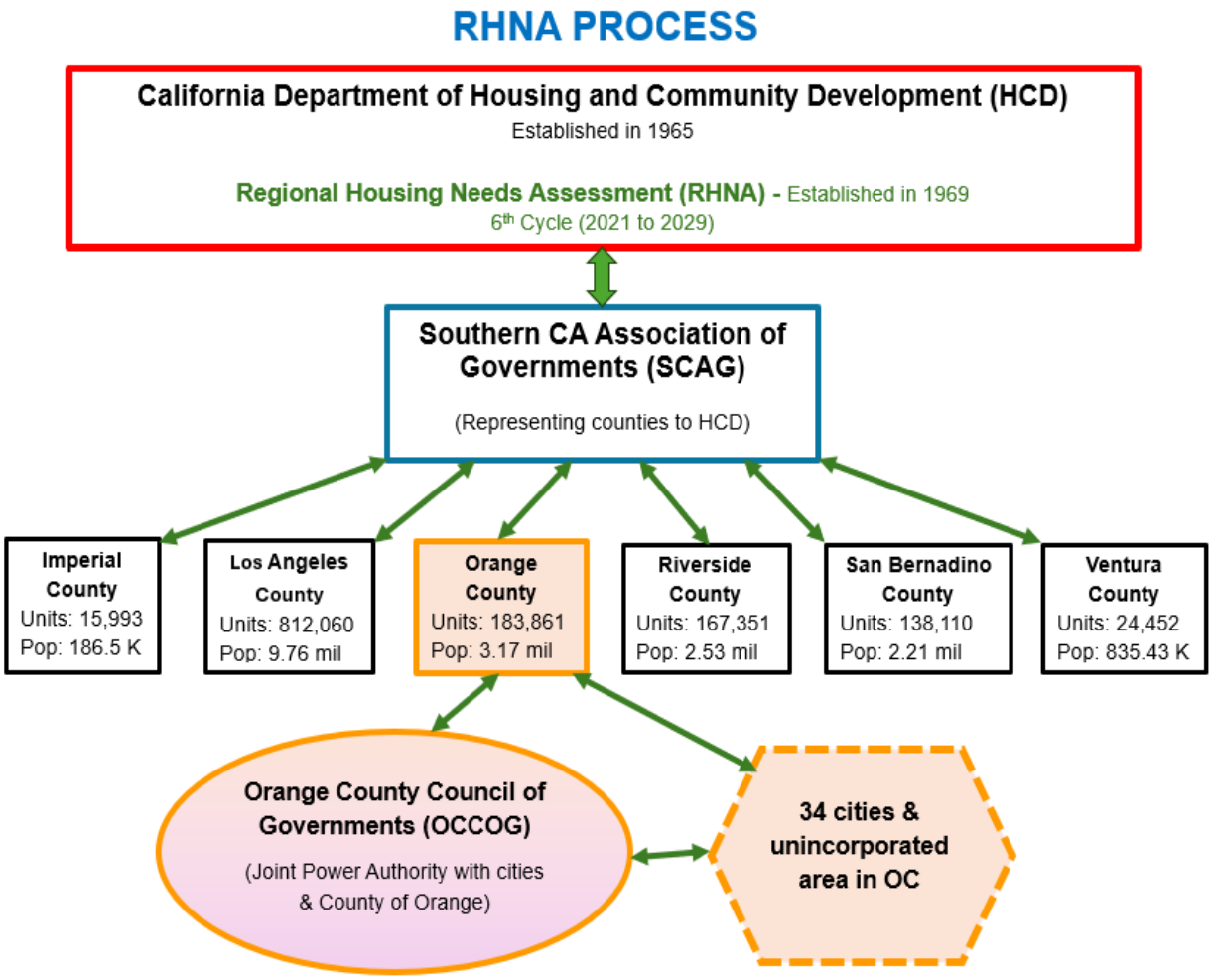
SCAG is the largest COG in the State which includes Imperial, Los Angeles, Orange, Riverside, San Bernardino, and Ventura Counties. SCAG represents 197 jurisdictions across more than 38,000 square miles. SCAG develops RHNA allocations for its member jurisdictions and also engages at the state level on issues relevant to regional planning, including housing legislation.[25]

OCCOG, established as a joint power's agency in 1996, serves as a representative of Orange County to SCAG on RHNA planning (and other issues, i.e., transportation). The organization emphasizes collaboration, transparency, and consistent advocacy to ensure Orange County's interests are effectively represented in regional planning, areas where the OCGJ has identified deficiencies.[26]

OCCOG's charter describes it as a voluntary advisory association of local governments seeking sub regional and regional planning, coordination, and technical assistance on issues of mutual concern. OCCOG has an Executive Director and minimal staff. A member of the Orange County Board of Supervisors serves on the OCCOG Board and is the SCAG representative for the County of Orange.[27]

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[21] California Housing Element Law Explained – Legal Clarity
[22] The California State of Real Estate - Realtor.com Economic Research
[23] Welcome to HCD! | California Department of Housing and Community Development
[24] Enforcement Authority | California Department of Housing and Community Development
[25] About us | Southern California Association of Governments
[26] Orange County Council of Governments
[27] Orange County Council of Governments



SCAG adopted its 6th Cycle housing allocation plan for the period of October 2021 through October 2029. The plan assigns 1,341,827 additional housing units across the SCAG region—which includes most of Southern California—and distributes those units among cities and unincorporated areas, including those in Orange County.[28]

Stakeholders reported that the 6th Cycle methodology resulted in a significant housing unit increase compared with the 5th Cycle allocation to SCAG of 411,953 units; representing approximately a 300% increase. The dramatic increase prompted the municipalities to request reviews and appeals of their assigned housing requirements. In response, HCD cited multiple reasons for the regional increases including unit overcrowding, affordability indicators, the ongoing effects of previously unbuilt housing units during the 2008 recession and the statutory adjustment factors under California Government Code § 65584.01 (statutory formula)[29]

[28] Southern California COG Regional Housing Need Determination
[29] Southern California COG Regional Housing Need Determination

Summarized are the five objectives that the COGs (i.e. SCAG) must further in their allocation methodology (Gov. Code § 65584(d)):[30]

- Increasing the housing supply and the mix of housing types, tenure, and affordability in all cities and counties within the region in an equitable manner, resulting in allocations for low and very low-income households, and providing for extremely low and acutely low-income allocations within the range prescribed by statute
- Promoting infill development and socioeconomic equity, protecting environmental and agricultural resources, encouraging efficient development patterns, and achieving greenhouse gas reduction targets pursuant to Government Code section 65080.
- Improving the intraregional relationship between jobs and housing, including balance between low wage jobs and housing affordable to low wage workers.
- Allocating a lower proportion of housing need to an income category where a jurisdiction already has a disproportionately high share of households in that category relative to the countywide distribution.
- Affirmatively furthering fair housing.

These objectives are intended to support more economically diverse communities by assigning housing to high resource, job rich areas and by encouraging infill development while protecting environmental resources (CEQA).[31] RHNA assigns targets to each jurisdiction by income category. For the 6th Cycle, the four income categories are: Very Low (≤ 50% of county median income), Low (50–80%), Moderate (80–120%), and Above Moderate (≥ 120%)[32]. Through HCD and RHNA, California instructs and enforces compliance with specific housing targets.

Regional Housing Needs Analysis Challenges

The cities' leadership in Orange County offered multiple critiques of RHNA, including: (1) allocation methodology at SCAG does not reflect local housing need, (2) concerns of fairness in allocation across jurisdictions, (3) the appeal process to SCAG by local governments were consistently denied, and (4) assigned housing goals do not consistently translate into actual permitting, especially for lower income households.[33] HCD has stated that RHNA goals should not be interpreted as a production forecast but

[30] California Department of Housing and Community Development |
[31] The 5 Statutory Objectives of the RHNA Methodology
[32] State Housing Law Program | California Department of Housing and Community Development
[33] Best Practices for Allocating & Evaluating RHNA

as a planning objective.[34] Even with this planning objective, Orange County jurisdictions reported significant operational and fiscal challenges associated with implementation.

Jurisdictions described resource constraints that affect their ability to implement the Housing Mandates consistent with legislative intent, including staffing limitations, the need for specialized consultant support, and budget constraints. Several cities characterized RHNA determination and compliance as complex and costly. Some cities reported spending hundreds of thousands of dollars (sometimes reaching close to $1,000,000) to meet the reporting mandate. Taxpayer money spent on planning does not directly result in the construction of housing units.

Interviewees also reported that SCAG's approved methodology is complex and difficult for elected officials to communicate their housing allocation and ultimate Housing Element to their constituents. HCD and SCAG should take steps to improve the RHNA processes, including enhancing communication transparency and simplifying data driven methodologies. Additionally, recognizing the compliance costs to taxpayers cannot be left unaddressed even as the 7th Cycle planning is currently underway.

In October 2021, the California State Joint Legislative Audit Committee approved an emergency audit of HCD's regional determination process, citing limited public visibility of calculation methods and a need for independent review.[35] Further, the audit identified errors in certain data calculations and raised concerns[36]. The California State Auditor subsequently issued findings that criticized aspects of HCD's methodology indicating potential inflation of requirements by a substantial number of housing units.[37] Some of the cited errors included the use of very outdated and inaccurate vacancy factor rates[38]. One report even suggests base information used was from the 1980's[39]. Others reported that HCD relied on population projections that differed from California Department of Finance forecasts, which generally show relatively modest long-term growth, and instead used assumptions that resulted in significantly higher projected housing needs.[40] HCD's response, to the California State Auditor, and on their website, acknowledged there was room for improvement and addressed the allocation criticisms in very general terms but did not mention that the numbers had been or would be corrected.[41]

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[34] New-Pathways-to-Encourage-Housing-Production-Evaluating-Californias-Recent-Housing-Legislation-April-2023-Final.pdf
[35] California Auditor Report 2021-125
[36] California Auditor Report 2021-125
[37] More Homes, Hardly Any Population Growth—So Why Is California Still So Expensive?
[38] CA Auditor Bashes State's Mandated Housing Numbers, Says Process Is Flawed, Lacks Oversight
[39] CA Auditor Bashes State's Mandated Housing Numbers, Says Process Is Flawed, Lacks Oversight
[40] Court: 'Regional Housing Need' Determinations Aren't Judicially Reviewable - Davis Vanguard
[41] California State Auditor - Report 2021-125 Recommendation 3 Responses

Separately, in June 2021, OCCOG, on behalf of the Orange County cities, filed a judicial challenge to HCD's regional housing determination, arguing that HCD failed to follow statutory requirements in developing the RHNA allocation.[42] The trial court dismissed the petition in November 2021, and the Second District Court of Appeal affirmed that dismissal in July 2023, holding that neither OCCOG nor its member cities could challenge HCD's methodology.[43] On August 24, 2023, the OCCOG Board authorized counsel to petition the California Supreme Court for review, but the Court denied the petition on October 11, 2023, effectively ending OCCOG's legal challenge.[44] During the 6th Cycle process, SCAG received 48 appeals from cities challenging their housing allocation within their 45-day appeal period. After SCAGs review, they quickly denied 47 of them.[45] This demonstrates limited jurisdictional influence over the allocation and appeal process. This series of rulings confirms that HCD's statutory authority has been upheld by the courts, and that any changes sought by local jurisdictions may be addressed better through the legislative process rather than litigation.

Penalties for Not Having an HCD-Approved Housing Element

A city that fails to obtain certification of its Housing Element from the HCD is considered out of compliance with state Housing Element Law and becomes subject to a range of escalating enforcement actions.[46] HCD's Housing Accountability Unit (HAU) has authority to initiate enforcement, including referral to the California Attorney General for legal action when a jurisdiction does not meet statutory planning requirements.[47] When a city is out of compliance, it can be exposed to severe statutory penalties, such as lawsuits by the Attorney General or outside entities, court-imposed fines ranging from $10,000 to $600,000 per month, and court orders that may mandate project approvals, require rezoning, suspend a city's authority to issue building permits, or even strip the city council of land-use authority until compliance is achieved.[48]

The most concerning and widely known consequence of noncompliance is the Builder's Remedy, which restricts a city's ability to deny qualifying housing projects even when they conflict with the city's General Plan or zoning rules.[49] Under this provision, developers may propose larger, denser projects that bypass local zoning controls if at least 20% of the units are affordable to low-income households or if the project is 100%

[42] OCCOG Press Release HCD
[43] Orange Cnty. Council of Gov'ts. v. Velasquez - vLex United States
[44] Orange County Council of Governments
[45] Orange County Council of Governments
[46] Analysis Finds Davis Not on Track to Meet Housing Requirements without Approval of Two Voter Projects - Davis Vanguard
[4747] Analysis Finds Davis Not on Track to Meet Housing Requirements without Approval of Two Voter Projects - Davis Vanguard
[48] Housing Open Data Tools | California Department of Housing and Community Development
[49] "Builder's Remedy" Reform Bill Approved by Governor Newsom | Allen Matkins

moderate-income.[50] Cities without a compliant Housing Element lose their ability to regulate these projects through their typical zoning constraints unless they can demonstrate specific, adverse health or safety impacts.[51] Additional consequences include loss of access to key state funding sources and being placed on a shorter four-year Housing Element update cycle rather than the standard eight-year schedule.[52]

As of this writing, some Orange County cities—such as Huntington Beach and Seal Beach—have not yet obtained certification of their Housing Elements for the 6th Cycle or have been subject to enforcement actions related to noncompliance, while others, such as Costa Mesa, have only achieved compliance after delays and state intervention.[53]

Penalties for Not Meeting Housing-Plan Construction Goals

While RHNA production targets are planning requirements, not actual construction mandates – cities may face meaningful consequences if they fail to implement the programs and rezoning commitments included in their certified Housing Elements. HCD's HAU monitors compliance with both Housing Element commitments and state housing laws, and violations may prompt enforcement letters, monitoring actions, or legal referrals to the Attorney General.[54] Courts have shown a willingness to override local discretion when a city's failure to implement its Housing Element prevents the jurisdiction from accommodating its assigned RHNA allocation.[55] In some cases, courts may mandate rezoning, invalidate local development restrictions, or require approval of specific projects to ensure that adequate housing capacity is created.[56]

Feasibility of Housing Mandate in Orange County

The feasibility of California's Housing Mandates in Orange County raises significant practical concerns. HCD, during the 6th Cycle, has allocated 183,161 housing units to Orange County to be constructed by 2029 with 30% being considered 'affordable'. However, according to the US Census Bureau, Orange County is only producing an average of 5,000 units a year over the past 5 years.[57] Clearly this is a dilemma for the County. While it is relatively easy for the California Legislature to pass ambitious housing laws, the actual construction of these units is far more challenging. The Housing Mandates may be well-intentioned but translating them into real-world development is complex, due to constraints in land availability and costs, infrastructure

[50] Builder's Remedy Primer
[51] The Builder's Remedy and Housing Elements
[52] Housing Elements | California Department of Housing and Community Development
[53] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[54] Enforcement Process | California Department of Housing and Community Development
[55] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[56] Appeals Court Orders Huntington Beach to Comply with State Housing Law - Davis Vanguard
[57] Index of /programs-surveys/popest/tables

capacity, high construction and labor costs, community acceptance, and capital formation.

Capital formation for housing development in Orange County faces significant challenges. The cost of capital remains high, and the long timeline required to entitle, build, and eventually generate revenue increases financial risk for developers. Interest-rate volatility further complicates financing, affecting both equity investment and construction loan terms. At the same time, affordable housing projects often struggle to qualify for limited government subsidies, leaving many developments financially infeasible. These pressures are intensified in Orange County, which has some of the highest land and construction costs in California, making lower-income housing especially difficult to deliver without substantial public support.[58] [59] [60] [61]

Most parts of Orange County are already built out, leaving limited land available for new development. Substantial portions of the remaining undeveloped areas are further constrained by coastal regulations, floodplains, wildfire-prone zones, steep hillsides, protected open space, and other environmentally sensitive lands. These physical and regulatory barriers significantly reduce the amount of land that can realistically be developed. At the same time, the County faces substantial infrastructure limitations—including constraints on water and sewer systems, road capacity and traffic circulation, parking availability, schools, parks and recreation space, transit corridors, and even utilities such as electricity and natural gas. Taken together, these constraints sharply limit how much additional housing can be accommodated, even when zoning or Housing Mandates call for higher densities.

High construction costs remain a major obstacle to new housing production, driven by escalating prices for essential building materials such as lumber, steel, concrete, and electrical components. Persistent labor shortages across skilled trades further compound these costs, as limited labor supply leads to higher wages and project delays. Appliance costs have also risen significantly, especially for energy-efficient or higher-end models now commonly required by building codes or market expectations. Additionally, the desired level of luxury or finish, such as premium flooring, countertops, fixtures, and community amenities, can substantially increase overall project budgets, making even modest housing developments expensive to deliver.

Reports indicate it cost approximately $500,000 to $800,000 to build a one-bedroom low-income rental unit in Orange County. Low Income units require rental subsidies.

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[58] Turner Center UC Berkeley Development Math
[59] Interest Rates Impact Construction Project Funding
[60] CHP State Housing Needs Report
[61] The High Cost of Producing Multifamily Housing in California: Evidence and Policy Recommendations | RAND

With declining federal, state, and local funding subsidies, it is difficult to build affordable housing. Developer interest therefore is focused on market rate housing production.

In short, Housing Mandates are legally binding, yet remain extraordinarily difficult for many cities to achieve. ~~While~~ While RHNA serves a key role as a planning tool, requiring cities to zone for additional housing and align local policies with statewide objectives, meeting the full scale of assigned housing targets, especially for lower-income households, is often unrealistic without sustained public funding, expanded infrastructure, and ongoing State support. In practice, the Housing Mandates alone do not produce homes. Achieving HCD/SCAG goals in Orange County ultimately depends on market-responsive policies, and complementary funding strategies. It is not simply higher numerical requirements or punitive measures.

In practice, Housing Mandates alone do not build homes.

One Size Does Not Fit All

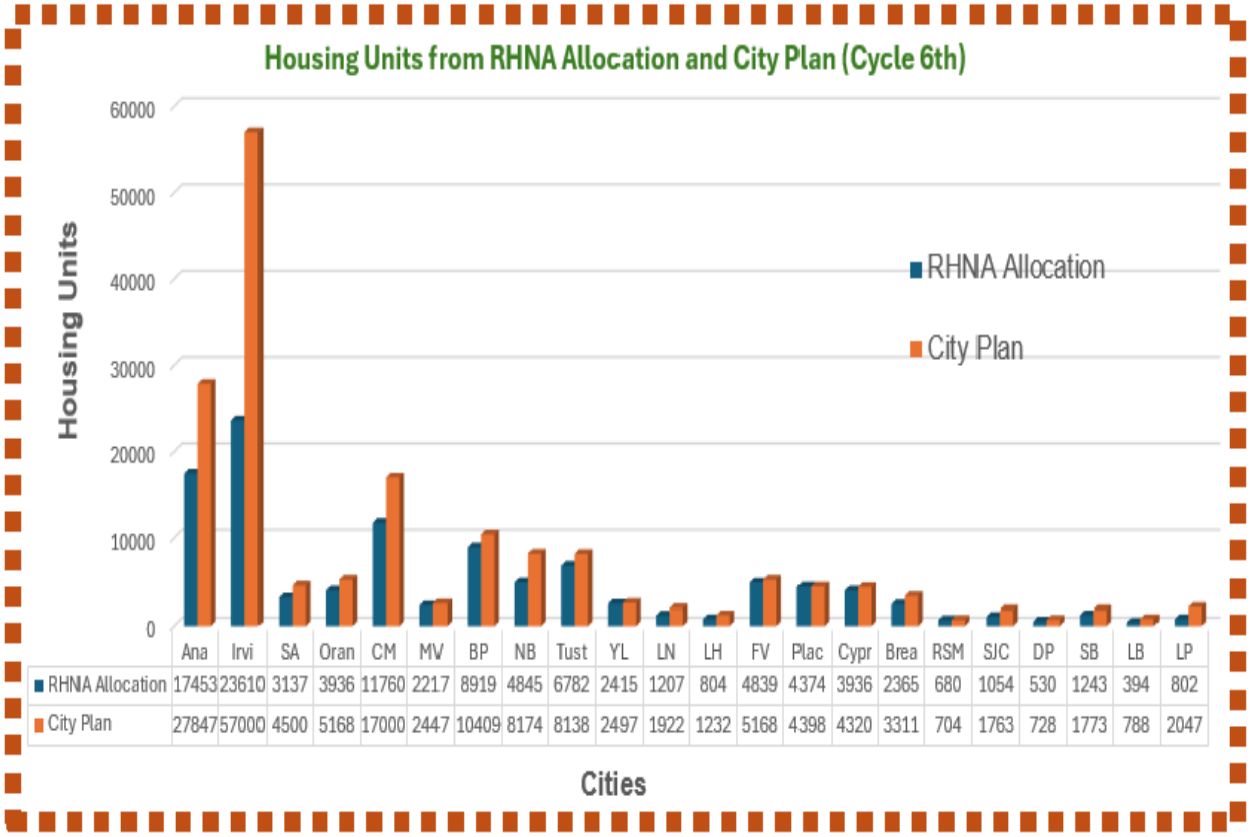
California's statewide Housing Mandates are intended to address a persistent and perceived shortage of housing.[62] However, the OCGJ found that the uniform statutory framework governing the RHNA process can function as a blunt instrument when applied across jurisdictions with widely differing conditions. City leadership consistently noted that a one-size-fits-all approach may not fully account for the unique character, environmental, infrastructural, economic, demographic, and geographic circumstances facing individual communities.

Several stakeholders noted that the RHNA process does not adequately differentiate among jurisdictions with varying levels of infrastructure capacity, longstanding physical or environmental constraints, or distinct development patterns. In particular, it fails to account for older, largely built-out cities—such as Garden Grove, Westminster, La Habra, and Fountain Valley, where available land is minimal and new housing can occur primarily through infill development. In these contexts, construction is typically more complex and costly, further challenging feasibility. As a result, some local governments face disproportionate burdens in accommodating housing allocations that do not fully reflect on-the-ground constraints and local conditions.

The OCGJ notes that perspectives on this issue varied considerably. Interviewees from fast-growing or infrastructure-rich areas were more likely to support uniform standards, arguing that consistent requirements prevent jurisdictions from avoiding their fair share of housing obligations. Others expressed the view that Housing Mandates are necessary to overcome decades of underproduction and local resistance to growth.

[62] California Department of Housing and Community Development | California Department of Housing and Community Development

Ultimately, comments on the adequacy and fairness of California's uniform approach depended heavily on local context and a jurisdiction's capacity to absorb additional housing.



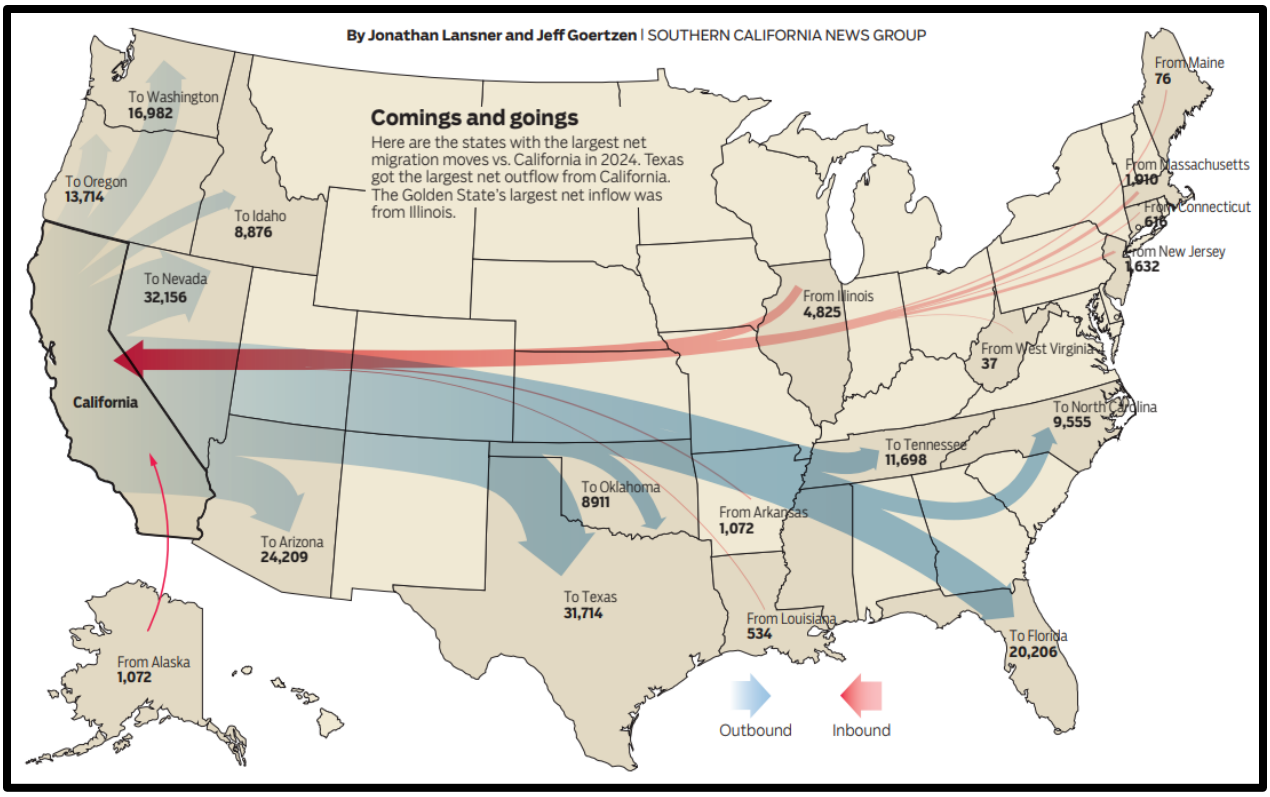
	Ana	Irvi	SA	Oran	CM	MV	BP	NB	Tust	YL	LN	LH	FV	Plac	Cypr	Brea	RSM	SJC	DP	SB	LB	LP
RHNA Allocation	17453	23610	3137	3936	11760	2217	8919	4845	6782	2415	1207	804	4839	4374	3936	2365	680	1054	530	1243	394	802
City Plan	27847	57000	4500	5168	17000	2447	10409	8174	8138	2497	1922	1232	5168	4398	4320	3311	704	1763	728	1773	788	2047

Data source: Cities' responses to the 2526 Grand Jury's survey

California and Orange County Population Trends

Over the past three decades, California has undergone a profound demographic shift. After more than a century of rapid population expansion (growing from under 20 million in 1970 to nearly 40 million by 2020) the State's growth has slowed dramatically, and in recent years has turned negative.[63] According to the Public Policy Institute of California, California lost 322,000 residents between July 2020 and July 2022 due largely to emigration, declining births, and reduced immigration.[64] And although modest growth resumed between 2022 and 2025, the overall trend remains flat and well below historical norms. As previously noted, this validates the California State Auditor's criticism of HCD, and its projections based on population.

[63] CSUF - Center for Demographic Research
[64] California's Population - Public Policy Institute of California



Source Orange County Register [65]

Historically, one of California's fastest-growing regions, Orange County, exhibits similar trajectories – population stagnation and decline. The U.S. Census Bureau has documented recent population decreases, noting that Orange County's long-standing growth pattern began to reverse in the early 2020's due in part, to an aging population, and reduced international migration and increased outmigration.[66] These trends challenge long-held assumptions about continuous growth in Orange County and suggest that future planning should incorporate demographic stabilization rather than expansion.

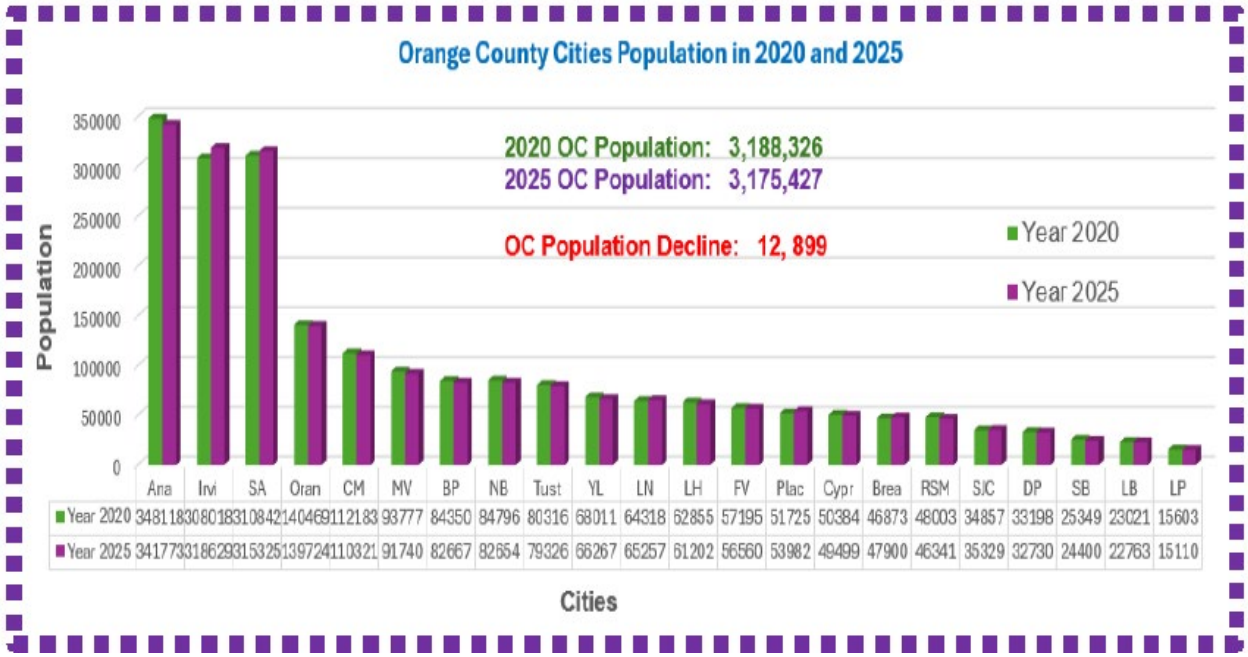
Despite these emerging realities, population projections used during the 6th Cycle (2021–2029) relied on pre-pandemic models that assumed continued growth.[67] HCD's 6th Cycle regional determination began with population forecasts from the Department of Finance and applied upward adjustments for overcrowding, cost burden, and vacancy—factors that significantly inflated the region's housing need calculation. However, by 2020–2025, many of these underlying drivers shifted in the opposite direction as

[65] Infographic: Are people leaving California? Here's what the numbers show us – Orange County Register
[66] Infographic: Are people leaving California? Here's what the numbers show us – Orange County Register

[67] Presentation: Overview of Regional Growth Forecasting, Modeling Task Force May 25, 2022 Meeting

California entered a period of population decline, raising questions about the accuracy of the assumptions embedded in the 6th Cycle projections. SCAG has acknowledged concerns from stakeholders regarding the appropriateness of the population and household growth assumptions used during the 6th Cycle and has initiated discussions with HCD to reform the methodology.[68]

Looking ahead to the 7th Cycle, California's demographic outlook is markedly different from the 6th Cycle. The Department of Finance's newest long-range projections (2024 baseline) show significantly slower statewide and county-level growth through 2070, with some regions, including Orange County, projected to experience prolonged stagnation or decline.[69] These updated projections, combined with post-2020 population losses, underscore the necessity for HCD and SCAG to recalibrate their methodologies so that the next RHNA Cycle reflects a more accurate and data-driven assessment of true housing need. Without incorporating the State's new demographic trajectory, RHNA risks overestimating future household growth and imposing planning obligations disconnected from both California's and Orange County's actual population realities.



Data source: Orange County Progress Report 2025

Notes: This chart includes only cities, who responded to the 2526 Grand Jury's survey.

6th Cycle (2021–2029) Housing Allocations in OC

California's Housing Element Law requires every city and county to plan for its share of regional housing need. For the 6th Cycle (October 2021–October 2029), SCAG

[68] PowerPoint Template for SCAG Presentations

[69] Projections | California Department of Finance

assigned the Orange County subregion a total of 183,861 housing units, allocated across four income categories: Very Low, Low, Moderate, and Above Moderate.[70]

While RHNA establishes the minimum number of units each jurisdiction must plan for, this OCGJ finds that cities seeking to meaningfully expand affordable housing production must adopt local housing targets that exceed their RHNA assignment. This is largely because the cost of constructing deed-restricted affordable units—often approaching $700,000 per unit—is rarely economically feasible without substantial public subsidy, layered financing, and other creative development strategies. As a result, cities increasingly rely on density bonus incentives, allowing developers to build additional market-rate units in exchange for providing affordable units, to help close funding gaps and meet lower-income housing obligations.

The RHNA process begins with the HCD determining the amount of housing needed for each region, including affordability levels, and continues with a regional agency (here, SCAG) dividing that need among counties and cities. SCAG's final 6th Cycle plan assigns Orange County jurisdictions a combined 183,861 total units for 2021–2029.[71]

SCAG's allocation plan further distributes Orange County's total to each city (and to the County's unincorporated area). The largest allocations go to major employment and population centers, with substantial totals assigned to, among others:

City	Units	City	Units
Irvine	23,610	Huntington Beach	13,368
Garden Grove	19,168	Costa Mesa	11,760
Anaheim	17,453	OC Unincorporated	10,340

These totals reflect the regional policy judgment—guided by state objectives—that jurisdictions must plan for additional housing capacity across income categories.

In summary, RHNA 6th Cycle allocations establish minimum planning obligations, but they do not, by themselves, overcome the structural feasibility barriers that constrain low-income housing delivery. This higher target is justified by (1) the anticipated attrition between zoning capacity and constructed projects, and (2) the necessity of leveraging private development to be incentivized to build affordable housing in a market where restricted rents cannot reliably support new construction without layered public assistance.

[70] Regional Housing Needs Assessment | Southern California Association of Governments
[71] Regional Housing Needs Assessment | Southern California Association of Governments

City Challenges

California's increasingly prescriptive Housing Mandates have placed substantial pressure on local governments in Orange County, requiring cities to plan for significantly higher levels of housing capacity. The cumulative effect has been added local government costs, uncertainty in interpreting evolving state requirements, inequities among jurisdictions, and escalating tension between state directives and the longstanding expectation of local control over planning and zoning.

While the State has articulated policy goals and methodology behind its Housing Mandates, the top-down framework often overlooks the essential role of local communities in electing officials to ensure that planning and zoning decisions reflect the values and priorities of the electorate—the very reason most cities incorporated in the first place. This disconnect has contributed to considerable tension, community frustration, and political instability in many Orange County cities, not to mention the constituents' lack of confidence that their elected officials are representing their interests.

To successfully meet the requirement of the Housing Mandates cities must file a Housing Element with HCD every eight years to meet the aggressive targets being mandated. Many local cities lack the internal expertise and staff time to draft such housing submissions and thus must hire costly external consultants to prepare appropriate legal documents. As previously noted, the costs to cities have been between $100,000 and over $1,000,000 for some of the larger cities. With 34 cities in Orange County and the County also required to provide a housing plan, the administrative costs are in the millions of dollars just to comply. With many local cities having budgetary challenges, this administrative burden is just another unfunded liability. These taxpayer dollars are spent to comply with the law and have no commensurate direct beneficial outcome for the community.

In Orange County, the Housing Mandates have substantially narrowed local land use discretion while increasing administrative, legal, and compliance risks for cities. Although framed as a planning requirement, the Housing Mandates have expanded residential density and embedded enforceable state oversight into what were traditionally local planning functions. As a result, compliance and enforcement mechanisms have begun to reshape municipal governance and materially influenced developmental patterns across the county. The result of these impacts in Orange County includes but are not limited to the following:

- Reduced local land-use authority
- Administrative and staffing burdens
- Financial expense
- Infrastructure limitations

- Increased legal exposure
- Political and community conflict
- Unfair RHNA housing allocations across the cities

Each city in Orange County has had a variety of challenges based upon differences in geography, fiscal capacity, land availability, funding availability, development interest and conditions, local policy decisions and community responses. The impact of the Housing Mandates has had dramatic impacts and cannot be ignored.

For example:

Anaheim: As the largest (population) city in Orange County, Anaheim has a strong fiscal base, including significant tourist-based revenue, and has already permitted and constructed a large number of housing units especially in light of their massive OC Vibe residential, retail and entertainment district. This is not to say, however, that they do not have their challenges with developers pushing to increase density within Anaheim Hills and the City's concern of density and building into a designated high-fire risk area. Due to its population of over 300,000, unlike most Orange County cities, Anaheim does have access to state and federal dollars~~,~~ to assist in meeting the affordable housing requirements.

Costa Mesa: Costa Mesa is one of only three Orange County cities still without a compliant Housing Element. Its continued effort to defend local regulations on sober living homes—rules that HCD does not formally recognize—has already cost the city access to certain state low-income housing funding. The situation worsened when one of the City's largest developers withdrew all of his properties from Costa Mesa's Housing Element inventory, slashing projected housing capacity from roughly 17,000 units to the bare minimum of about 11,750 units needed to meet state requirements.[72] This leaves the City with virtually no buffer to achieve compliance.

Fountain Valley: Fountain Valley is largely built out, with approximately 90% of its land already utilized. Limited available land and constrained financing capacity present major hurdles in Fountain Valley ever being able to meet the state requirements.

Huntington Beach: Huntington Beach has adopted a totally different strategy to address the Housing Mandates. They have aggressively pursued litigation in an effort as a "charter city" to preserve local land-use authority. This approach has resulted in substantial legal costs and financial exposure for the City for noncompliance. The City's

[72] Planning Commission Bombshell: Housing Element Update Crisis in Costa Mesa

legal challenges have all been denied including a final appeal to the US Supreme Court.[73] Consequences for non-compliance are pending.

Irvine: Irvine's response to the Housing Mandates differs from other Orange County cities. Being very progressive with available land currently under development, and two major developers active, the master planned community of Irvine has substantial flexibility. They have submitted to the State committing to build 56,000 additional units even though their allocation is approximately 26,000 units, the highest in Orange County. The original vision of Irvine being a residential community with commercial and residential balance runs the risk of being seriously eroded with high density apartments being vigorously constructed. This suggests Irvine might ultimately be more of an urban versus suburban community in the future. Residents are starting to be concerned as to the impact on traffic, parks, and schools. Furthermore, the current City council's recent move to rezone past open space commitments has created voter activism and resistance.

Newport Beach: Newport Beach has faced difficulty implementing the Housing Mandates due the concerns regarding community character, coastal constraints, and local values, contributing to resistance to higher density residential development. While elected officials worked hard at engaging and educating the community on the Housing Mandates, as development projects started to come on-line, major public resistance ensued. A recent ballot initiative was just approved to push back on the City's approved Housing Element.[74]

Mission Viejo: In March 2026, hundreds of Mission Viejo residents rallied in opposition to a proposed expansion of the Vista Del Lago apartment complex off Marguerite Parkway. The developer’s plan called for demolishing 68 existing units and replacing them with 418 new units, resulting in a net increase of 350 units, as well as constructing a new parking structure. The expansion would bring the total number of units on the 33-acre property to 958 units, dramatically increasing density in an area surrounded primarily by single-family homes.

After hours of heated public testimony and debate, the City Council voted 3–2 to advance the project. A majority of councilmembers stated they felt they had no choice but to approve the development due to the Housing Mandates, which require cities to zone and plan for significantly higher housing densities regardless of local neighborhood opposition.[75]

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[73] Attorney General Bonta Celebrates U.S. Supreme Court’s Denial of Huntington Beach’s Challenge to State Housing Laws | State of California - Department of Justice - Office of the Attorney General
[74] Newport Beach may dump state mandate as residents prep to vote on plan for far fewer housing units | LAist
[75] Editorial: Mission Viejo’s needless angst over apartments – Orange County Register

San Juan Capistrano: Due to its historical significance and geographic characteristics, the City has been challenged to meet the Housing Mandates. It is a tale of two communities – residents of great wealth and a large lower socioeconomic population requiring the need for more affordable housing. To date, City leadership appear to have built partnerships with low-income developers to build projects that maintain the community's heritage and meet the needs of the City. As high-end development takes place, a "fee in lieu" is assessed that generates funds for affordable housing. Superb planning and design have led to across-the-board community support for well designed, low-income redevelopment projects completed or underway.

Santa Ana: Santa Ana is already considered by HCDs' RHNA process to be a densely populated, lower socioeconomic community, and it has the lowest housing target in Orange County with only 3,137 units. Like Anaheim due to its population size, it has access to more federal and state housing dollars to meet its low-income housing compliance obligations.

The County of Orange: The County also has a RHNA requirement for its unincorporated areas. The County struggled to obtain certification of its Housing Element in 2025; it required multiple revisions due to the nature of small pockets of unincorporated areas it serves. Its largest development area in South Orange County, Rancho Mission Viejo of over 6,000 acres was entitled by the County before the Housing Mandates became law – few were affordable units. In addition, the largest track of undeveloped land is owned by the Federal Government (Cleveland National Forest) and not available for development.

The impacts of the Housing Mandates have disrupted governance and local control. In some communities it has created fierce resistance. The loss of local control impacts the traditions and norms within many Orange County cities. Community heritage, rightly or wrongly, is being seriously eroded.

The one-size-fits-all Housing Mandates has serious repercussions economically and politically only now coming into focus for the voters of Orange County as the implementation goes forward.

> *Community political activism has increased as housing projects move from approval to construction, but this engagement is often narrowly focused on individual developments rather than broader policy impacts. Cities should take a more proactive role in engaging residents in a comprehensive discussion about how RHNA implementation is affecting neighborhood character, infrastructure, and social cohesion. In addition, local elected officials have a responsibility to clearly communicate how state-directed housing policies, originating in Sacramento, shape local land-use decisions and limit municipal discretion.*

7th Cycle (2029-2037) Concerns

The 7th Cycle of the RHNA planning process has already started, addressing the period from 2029-2037. The OCGJ identified significant concerns related to transparency, data integrity, governance, and Orange County's ability to competitively represent itself within the broader SCAG region. These concerns stem from documented issues in the 6th Cycle, particularly the lack of clarity of the allocation methodology, the complexity of the decision-making structure, and inadequate procedural safeguards to ensure that Orange County's unique conditions are fully acknowledged.

The 6th Cycle methodology relied on numerous questionable inputs—including projected population, transit accessibility, job growth, vacancy adjustments, cost burden, and subjective social equity factors—derived from HCD and SCAG's adopted methodology.[76] These inputs were published but remained difficult for local jurisdictions to interpret due to their subjectivity, complexity and technical nature and the failure of HCD to clearly identify their methodology.[77]

Given these findings, Orange County cities face a recurring risk, because the statewide RHNA determination feeds directly into SCAG allocations, any methodological deficiencies at the state level immediately cascade into subregional planning and ultimately influence the allocations assigned to Orange County jurisdictions.

Experiences from the 6th Cycle highlight several issues that continue to shape Orange County's concerns heading into the 7th Cycle. The previous allocation process was marked by complexity, questionable data, late-stage modifications, and an overall lack of transparency. For example, SCAG's 6th Cycle allocation was adopted in March 2021 and then modified only a few months later[78], fueling confusion about how final numbers were determined. The process felt unfair to many local jurisdictions because the appeals window was extremely compressed, the methodology was difficult to replicate, and the relationship between data inputs—such as overcrowding, cost burden, or future transit accessibility—and final allocations was not easily understood. The appeals process was also futile and was not open to cities concerns.

Governance also played a role. SCAG and OCCOG rely on a large network of committees, working groups, and advisory bodies, which ensures broad participation but diffuses responsibility. With so many entities involved, accountability for data accuracy, timely inputs, and interpretation of the methodology becomes fragmented, making it difficult for any single entity to ensure the process is both rigorous and transparent.

[76] SCAG Final RHNA Methodology, March 5, 2020
[77] Best Practices for Allocating & Evaluating RHNA
[78] Regional Housing Needs Assessment | Southern California Association of Governments

The upcoming 7th Cycle is expected to be even more data-intensive.[79] New state guidance calls for clearer and more prescriptive methodology factors, improved appeals procedures, new income categories, and stronger alignment with greenhouse-gas and transportation planning.[80] Transit definitions are also being standardized statewide, meaning all Orange County Transportation Authority (OCTA) transit routes, frequencies, and hub locations must be fully validated and published early in the process. Without early coordination, the County risks being disadvantaged compared with regions that already have well-organized transit datasets.

Transparency remains a central concern. Orange County jurisdictions need access to all datasets used to calculate their allocations, ranging from growth projections to transit accessibility metrics, and must be able to replicate the calculations that lead to their assigned numbers. The California State Auditor has previously flagged gaps in how HCD documented its factors, reinforcing the need for a system that jurisdictions can audit and verify.

CONCLUSION

"We shape our buildings; thereafter they shape us." (Winston Churchill)

Housing Mandates and the RHNA allocation process are highly consequential for Orange County jurisdictions, particularly because the construction of low-income housing is rarely feasible without substantial subsidy. Interviewees consistently reported that funding streams to support deed-restricted housing remain limited, leaving cities responsible for planning large numbers of units that may never be financially viable without additional state or federal assistance. This gap between planning obligations and realistic development capacity has heightened local concern about the fairness and practicality of the current RHNA framework not to mention wasted tax dollars.

Against this backdrop, a recurring theme in interviews was the need for stronger regional coordination. Per the Joint Powers Agreement, OCCOG members pay dues to support operations, based on a 2009 adopted formula tied partly to each city's share of the county population. However, dues have not been adjusted in many years, leading several stakeholders to question whether current funding levels adequately support OCCOG's ability to coordinate subregional planning, respond to SCAG, and represent Orange County interests on matters as significant as RHNA. SCAG likewise uses population factors in its own dues structure, meaning jurisdictions with growing populations carry greater financial responsibility. Stakeholders noted that the overall

[79] California's Housing Future 2040: The Next Regional Housing Needs Allocation | California Department of Housing and Community Development
[80] California's Housing Future 2040: The Next Regional Housing Needs Allocation | California Department of Housing and Community Development

resource base may still be insufficient for the level of technical engagement required. Many jurisdictions expressed that increased support for OCCOG, both financial and participatory, would improve transparency around RHNA inputs and allow for more robust review of the assumptions that drive housing allocations.

The OCGJ believes that OCCOG is an underutilized regional asset that could play a significantly larger role in promoting equity, transparency, and public understanding of the RHNA process. Interviewees emphasized that consistent, proactive participation by city and county representatives in OCCOG and SCAG meetings is critical, especially early in the methodology-setting phase, when data inputs, assumptions, and distribution formulas are still in development. Without regular engagement, jurisdictions risk losing opportunities to influence decisions that later become binding obligations. Several interviewees suggested that cities consider enhancing their financial contributions so OCCOG can expand its analytical capacity, conduct independent research, and engage more effectively in SCAG's technical and policy committees and at the state level.

As work begins on the 7th Cycle, the need for collaboration is more urgent than ever. Cities cannot afford to be passive observers. Even if cities cannot directly change the final numbers issued by HCD or SCAG, their active involvement is essential to ensuring that Orange County's unique circumstances are understood and represented. Meaningful engagement can also help jurisdictions align their local planning strategies, clarify shared concerns, and coordinate responses to proposed methodological changes before they become final. A more empowered and better-resourced OCCOG would strengthen Orange County's collective voice, improve regional planning outcomes, and ensure local governments are not navigating the California's housing requirements in isolation.

Finally, the OCGJ notes that collaboration must extend beyond government agencies to the residents they serve. As Sacramento lawmakers continue to enact significant housing legislation, much of it with direct consequences for zoning, density, local control and neighborhood character development standards, the public must be informed and involved. Cities, working through OCCOG and SCAG, have an important role in educating residents about new laws, explaining their local impacts, and encouraging constituents to register their views with State Representatives. Improving public awareness not only strengthens transparency and trust but also ensures that community perspectives are included in shaping future housing policy.

> *By working together, jurisdictions, regional agencies, and the public, Orange County can more effectively navigate the challenges of Housing Mandates and advocate for a clearer, more equitable, and more locally responsive RHNA process.*

FINDINGS

In accordance with California Penal Code §933 and §933.05, the 2025-2026 Orange County Grand Jury requires (or, as noted, requests) responses from each agency and city affected by the "Findings" presented in this section. Responses are to be submitted to the Presiding Judge of the Superior Court.

Based on its investigation "California Housing Mandates" the 2025-2026 Orange County Grand Jury has arrived at 22 findings as follows:

F1 In recent years, the California Legislature has enacted an unusually large and burdensome volume of housing-related laws intended to strengthen compliance with State Housing Mandates.

F2 Housing Mandates are implemented through a RHNA process that often lacks transparency and relies on complex methodologies that are difficult for local officials and the public to understand or meaningfully challenge.

F3 OCCOG coordinates RHNA regional planning in partnership with the SCAG for Orange County. OCCOG lacks adequate influence with SCAG.

F4 Meaningful participation by Orange County cities in both OCCOG and SCAG meetings is critical to ensuring that local perspectives are represented during the development and implementation of Housing Mandates policies.

F5 SCAG's 6th Cycle RHNA assigned Orange County a questionable total of 183,861 housing units for the 2021–2029 planning period, with higher allocations concentrated in cities with major population and employment centers.

F6 RHNA allocations are unrealistic and not attainable within the current planning cycle due to limited available land, built-out urban conditions, infrastructure constraints, environmental factors, and public health and safety requirements.

F7 Residents in Orange County consistently express a desire for local planning decisions to reflect community priorities, including but not limited to neighborhood character, safety considerations, the environment and open-space preservation.

F8 California's regulatory construction costs (i.e. permitting fees) present substantial challenges for private housing developers—particularly those delivering affordable units.

F9 The cost of constructing a single affordable housing unit in California typically ranges from approximately $500,000 to $800,000 per unit when fully complying with current state regulations. New low-income housing is generally not financially feasible without public subsidy.

F10 Prior to their dissolution in 2012, redevelopment agencies served as a primary mechanism for cities and counties to finance affordable housing and related infrastructure. The loss of redevelopment has reduced cities' ability to support construction of affordable units.

F11 Because public subsidy is limited and highly competitive, cities seeking to produce meaningful quantities of low-income housing must rely in part on private development incentives, often resulting in higher overall development densities and unit counts than the RHNA allocation.

F12 The 6th Cycle RHNA methodology included numerous technical inputs published by SCAG and HCD; however, these inputs were highly complex and difficult for cities to interpret or independently verify.

F13 The California State Auditor's 2022 review found significant deficiencies in HCD's regional determination process—including inadequate documentation, data-entry errors, and insufficient justification for key assumptions—raising concerns that similar issues may affect the 7th Cycle process.

F14 OCCOG's current resources and organizational structure are insufficient to fully advocate for Orange County jurisdictions during RHNA methodology development, especially when compared with larger or more heavily resourced regional councils of governments that also influence SCAG.

F15 Demands on HCD are anticipated to materially alter methodology for the 7th Cycle, but Orange County jurisdictions have not yet received clear guidance on how these allocations will be translated into SCAG policy or local impacts.

F16 The reliance on transit accessibility as a major RHNA consideration requires high-quality, early-released datasets from OCTA; however, these datasets are not currently consolidated or formally adopted for use in the 7th Cycle methodology.

F17 The large number of committees, subcommittees, and advisory groups involved in SCAG and OCCOG's RHNA processes promotes broad participation but diffuses accountability, making it difficult to determine who is responsible for specific analytic inputs or process decisions.

F18 The City of Huntington Beach has been unsuccessful in its attempts to contest Housing Mandates. To date, Huntington Beach lacks an approved General Plan Housing Element related to RHNA Allocation.

F19 The City of Irvine has been progressive in submitting a housing plan that calls for twice the number of units mandated (56,000). However, this threatens the historical nature of a master plan community with substantial infrastructure challenges.

F20 Cities and other stakeholders encounter difficulty explaining RHNA outcomes to elected officials and the public due to a lack of clear, consolidated documentation describing how allocation decisions are derived from the underlying data.

F21 The absence of a clearly articulated and easily understandable description of the RHNA allocation algorithm contributes to perceptions that discretionary or political considerations may influence outcomes, even when allocations are made in compliance with state housing laws.

F22 Improved transparency and communication regarding RHNA methodology would enhance public confidence in the process and reduce misunderstandings among member jurisdictions.

RECOMMENDATIONS

In accordance with California Penal Code §933 and §933.05, the 2025-2026 Orange County Grand Jury requires (or, as noted, requests) responses from each agency and city affected by the “Recommendations” presented in this section. Responses are to be submitted to the Presiding Judge of the Superior Court.

Based on its investigation described herein, the 2025-2026 Orange County Grand Jury makes the following 20 recommendations:

R1 OCCOG should expand its technical-assistance and training programs, by September 30, 2026, to ensure that all Orange County jurisdictions understand RHNA methodology, statutory obligations, and the implications of noncompliance. (F1, F2, F3, F4)

R2 OCCOG should coordinate a countywide review of sites identified in local Housing Elements, by December 31, 2026, to evaluate whether each site meets state requirements for realistic capacity and development feasibility, supported by a standardized, version-controlled change log. (F3, F4)

R3 OCCOG should develop and publish a comprehensive RHNA Inputs Catalog, by April 30, 2027, prior to drafting the 7th Cycle methodology, documenting all datasets used, their sources, methodological assumptions, and a version-controlled record of changes. (F3, F4)

R4 OCCOG should create a public-facing RHNA Accountability Dashboard, by April 30, 2027, displaying deadlines, responsible agencies, dataset readiness, and upcoming SCAG decision points, to ensure transparency and timely action by jurisdictions. (F16)

R5 OCCOG should request that SCAG and HCD, by December 31, 2026, provide written guidance explaining how HCD's recommendations will be applied in shaping the 7th Cycle RHNA methodology so that jurisdictions can prepare proactively. (F16)

R6 OCCOG should convene a 7th Cycle Technical Working Group, by December 31, 2026, composed of planners, data analysts, and transit experts to pre-evaluate methodology scenarios and deliver unified, countywide recommendations to SCAG. (F3, F6, F15)

R7 OCCOG, all Orange County cities and the County of Orange should reassess the current dues structure, by September 30, 2026, to ensure that OCCOG has the resources necessary to effectively represent Orange County jurisdictions in SCAG processes, including RHNA methodology development and appeals. (F3, F15)

R8 By December 31, 2026, the Orange County Board of Supervisors should partner with cities to evaluate countywide infrastructure capacity—including water, wastewater, flood control, transportation, and public-safety systems—and develop a coordinated regional plan capable of supporting the level of housing growth required under state law. (F6)

R9 By September 30, 2026, the Orange County Board of Supervisors should strengthen its engagement with OCCOG and increase staff support to develop a shared, countywide database of potential housing sites and key development-feasibility factors. (F15)

R10 By June 30, 2027, the Orange County Board of Supervisors should evaluate whether the County should pursue its own independent Metropolitan Planning Organization (MPO) designation for purposes of regional housing planning. (F5, F6, F7, F15)

R11 The County of Orange and each city should ensure consistent participation in SCAG and OCCOG committees by September 30, 2026, including the Technical Advisory Committee (TAC), to strengthen regional representation during RHNA-methodology development. (F3, F4, F15)

R12 The County of Orange and each city should designate a single technical representative, by September 30, 2026, along with an alternate, for all RHNA-related SCAG and OCCOG committees to ensure continuity of participation and eliminate gaps in representation across multiple decision-making bodies. (F4)

R13 OCTA should provide an official, data-frozen countywide transit dataset (GTFS + GIS), by September 30, 2026, to meet OCCOG's analytical needs for 7th Cycle RHNA planning. (F17)

R14 By April 30, 2027, the County of Orange and each city should publish annual monitoring dashboards showing (a) entitlement pipeline conditions, (b) realistic site yield, (c) assembled funding sources for affordable units, and (d) conversion rates from planned capacity to issued permits and completed units, ensuring that County and city-determined capacity assumptions remain aligned with actual production. (F13)

R15 By September 30, 2026, and ongoing, the County Board of Supervisors and all city councils should make a coordinated and sustained effort to educate their constituents about the RHNA process—its requirements, its impact on local planning and community character, and the role residents can play in shaping outcomes. Public education efforts should also include guidance on how community members can effectively engage with the California Legislature and advocate for more realistic, data-driven housing policies. (F1, F7)

R16 By December 31, 2026, all cities should look to enhance their relationships with not-for-profit affordable housing developers to increase the opportunity to develop more affordable housing. (F8, F10, F12)

R17 By September 1, 2026, the City of Huntington Beach should evaluate submitting an appropriate Housing Element to reduce potential exposure to HCD penalties. (F18)

R18 By September 1, 2026, the City of Irvine should ascertain the level of community support for its housing element submission and its impact on the character of its master plan. (F19)

R19 By September 1, 2026, SCAG should conduct a formal review of its RHNA allocation methodology and clearly document, in understandable language, the inputs, assumptions, weighting, and decision points used in the allocation algorithm. This documentation should be publicly released and designed to improve transparency, reduce perceptions of political influence, and enhance public understanding of how allocations are determined. (F21)

R20 By September 1, 2026, SCAG should revise its RHNA appeals process to improve procedural transparency and responsiveness by clearly defining appeal criteria, documenting staff analyses and recommendations, providing written explanations for appeal decisions, and ensuring jurisdictions have meaningful opportunities to present and respond to staff findings. (F22)

RESPONSES CODE

The following excerpts from California Penal Code provide the requirements for public agencies to respond to the Findings and Recommendations of this Grand Jury's report:

Penal Code §933

(c) No later than 90 days after the grand jury submits a final report on the operations of any public agency subject to its reviewing authority, the governing body of the public agency shall comment to the presiding judge of the superior court on the findings and recommendations pertaining to matters under the control of the governing body, and every elected county officer or agency head for which the grand jury has responsibility pursuant to Section 914.1 shall comment within 60 days to the presiding judge of the superior court, with an information copy sent to the board of supervisors, on the findings and recommendations pertaining to matters under the control of that county officer or agency head and any agency or agencies which that officer or agency head supervises or controls. In any city and county, the mayor shall also comment on the findings and recommendations. All these comments and reports shall forthwith be submitted to the presiding judge of the superior court who impaneled the grand jury. A copy of all responses to grand jury reports shall be placed on file with the clerk of the public agency and the office of the county clerk, or the mayor when applicable, and shall remain on file in those offices. One copy shall be placed on file with the applicable grand jury final report by, and in the control of the currently impaneled grand jury, where it shall be maintained for a minimum of five years.

***Penal Code §933.05**.*

(a) For purposes of subdivision (b) of Section 933, as to each grand jury finding, the responding person or entity shall indicate one of the following:

(1) The respondent agrees with the finding.

(2) The respondent disagrees wholly or partially with the finding; in which case the response shall specify the portion of the finding that is disputed and shall include an explanation of the reasons therefor.

(b) For purposes of subdivision (b) of Section 933, as to each grand jury recommendation, the responding person or entity shall report one of the following actions:

(1) The recommendation has been implemented, with a summary regarding the implemented action.

(2) The recommendation has not yet been implemented, but will be implemented in the future, with a timeframe for implementation.

(3) The recommendation requires further analysis, with an explanation and the scope and parameters of an analysis or study, and a timeframe for the matter to be prepared for discussion by the officer or head of the agency or department being investigated or reviewed, including the governing body of

the public agency when applicable. This timeframe shall not exceed six months from the date of publication of the grand jury report.

(4) The recommendation will not be implemented because it is not warranted or is not reasonable, with an explanation therefor.

(c) However, if a finding or recommendation of the grand jury addresses budgetary or personnel matters of a county agency or department headed by an elected officer, both the agency or department head and the board of supervisors shall respond if requested by the grand jury, but the response of the board of supervisors shall address only those budgetary or personnel matters over which it has some decision-making authority. The response of the elected agency or department head shall address all aspects of the findings or recommendations affecting his or her agency or department.

RESPONSES

The Orange County Grand Jury requires (or, as noted, requests) the following responses:

OCCOG	90 Day Response Required
Findings	F3, F4, F5, F12, F13, F14, F15, F17
Recommendations	R1, R2, R3, R4, R5, R6, R7, R9, R11, R13
County of Orange, Board of Supervisors	90 Day Response Required
Findings	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations	R7, R8, R9, R10, R11, R12, R14, R15, R16
OCTA	90 Day Response Required
Findings	F16
Recommendations	R13
SCAG	90 Day Response Required
Findings	F3, F4, F5, F12, F13, F14, F15, F17, F20, F21, F22
Recommendations	R5, R11, R19, R20
City of Aliso Viejo	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Anaheim	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Brea	90 Day Response Required

Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Buena Park	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Costa Mesa	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Cypress	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Dana Point	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Fountain Valley	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Fullerton	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Garden Grove	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Huntington Beach	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12, F18
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16, R17
City of Irvine	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12, F19
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16, R18
City of La Habra	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of La Palma	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

City of Laguna Beach	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Hills	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Niguel	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Laguna Woods	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Lake Forest	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Los Alamitos	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Mission Viejo	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Newport Beach	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Orange	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Placentia	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Rancho Santa Margarita	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

City of San Clemente	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of San Juan Capistrano	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Santa Ana	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Seal Beach	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Stanton	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Tustin	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Villa Park	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Westminster	90 Day Response Requested
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16
City of Yorba Linda	90 Day Response Required
Findings:	F1, F2, F4, F5, F6, F7, F8, F9, F10, F11, F12
Recommendations:	R7, R8, R9, R11, R12, R14, R15, R16

GLOSSARY AND ACRONYMS

ADU	Accessory Dwelling Unit (ADU) is a secondary, independent housing unit located on the same lot as a primary residence. ADUs are sometimes called granny flats, in-law units, casitas, or backyard homes.
Builder's Remedy	Builder's Remedy is a provision in California's Housing Accountability Act (HAA) that limits a city or county's ability to deny certain housing projects when the jurisdiction does not have a State-compliant Housing Element.
Charter City	Charter City is a city governed by its own locally adopted charter rather than solely by California general law. Under the California Constitution, charter cities have greater authority over municipal affairs, including land use and zoning. However, this authority may be limited when the State determines that a matter, such as housing, is of statewide concern and subject to state law.
COG	Council of Governments (COG) is a regional planning body made up of elected officials from cities and counties within a defined geographic area.
Deed-Restricted	Deed-Restricted refers to a property that is subject to legally recorded limitations or conditions placed on its use, occupancy, or resale. In the housing context, deed restrictions are commonly used to ensure long-term affordability by limiting resale prices, rental rates, or eligible occupants based on income thresholds for a specified period, often several decades or longer.
Deed-in-Lieu	Deed-in-Lieu (of foreclosure) is a voluntary transaction in which a property owner transfers ownership of a property to a lender to satisfy a mortgage debt and avoid foreclosure. While commonly used in the private lending context, the term may appear in discussions of property disposition, distressed assets, or redevelopment-related transactions.
Density Bonus Incentives	Density Bonus Incentives are benefitting that California law (primarily Government Code § 65915) provides to housing developers in exchange for including affordable housing units within a residential or mixed-use project. These incentives make it easier and financially feasible to build affordable housing by allowing developers flexibility beyond local zoning limits.
Equity Component	Equity Component is the requirement that housing need to be allocated in a way that promotes socioeconomic equity, reduces

	segregation, and balances disproportionate household income distributions across jurisdictions.
Fee-in-Lieu	Fee-in-Lieu refers to a payment made as an alternative to fulfilling a low income housing requirements.
Federal Clean Air Act	Federal Clean Air Act (CAA) is the primary U.S. federal law that regulates air pollution to protect public health and the environment. It authorizes the federal government, principally the U.S. Environmental Protection Agency (EPA), to set and enforce standards that limit harmful air pollutants from industrial facilities, power plants, and motor vehicles.
GIS	Geographic Information System (GIS) is a type of software and data system used to map, analyze, and visualize geographic information. Examples: ArcGIS, QGIS which integrates layers of spatial information such as: Parcels, Zoning maps, Transit lines (often imported from GTFS), Flood zones, Environmental constraints, Income and demographic data, RHNA site inventories.
Grand Jury	Grand Jury (GJ) is a legal body empowered to conduct official proceedings to investigate potential criminal conduct and determine whether criminal charges should be brought.
Green State	Green State generally refers to a government or jurisdiction, often a U.S. state, that prioritizes environmental protection, sustainability policies, and climate-focused governance. The term is descriptive, not legal.
GTFS	General Transit Feed Specification (GTFS) is a standardized, machine-readable data format used to describe public transit systems, including Bus routes, Rail lines, Station and stop locations, Service schedules.
General Plan	In California, a city General Plan is a comprehensive, long-term policy document that serves as the legal and policy foundation for all local land-use and development decisions within a city. Adopted by the city council pursuant to California Government Code § 65300 et seq., the General Plan expresses the community's vision for physical development and conservation over time and guides zoning, public investment, and regulatory actions.
HAU	Housing Accountability Unit (HAU) is a specialized enforcement and oversight unit within the California Department of Housing and Community Development created to ensure local governments comply with state housing and homelessness laws and to hold

	jurisdictions accountable for meeting their Husing Element commitments.
HCD	Housing and Community Development (HCD) is California state agency responsible for housing policy, building standards, and the administration of affordable housing and community development programs. It operates under the California Business, Consumer Services and Housing Agency (BCSH).
Housing Element Law (65580-65589.11)	Housing Element Law is California's foundational land-use law requiring every city and county to plan for the housing needs of all economic segments of the community. It is part of each jurisdiction's General Plan and must be regularly updated on a state-mandated cycle.
Joint Powers Authority	A Joint Powers Authority (JPA) is a legal structure used in California (and some other states) that allows two or more public agencies to jointly exercise their powers through a separate, shared entity.
Layered Financing	Layered Financing (sometimes called capital stacking) is a funding approach in which a project—most commonly a real estate or affordable housing development—is financed through multiple sources of capital, each with different requirements, risk levels, repayment terms, and priorities.
Ministerial approval	Ministerial approvals are a type of land-use or development approval in which a government agency must issue the permit automatically once an application meets all the objective, pre-established standards. Because the approval is non-discretionary, officials do not exercise judgment or interpretation, hold public hearings, or evaluate subjective criteria such as neighborhood character or compatibility.
MPO	Metropolitan Planning Organization (MPO) is a regional transportation-planning agency required by federal law in every urbanized area with 50,000 or more people.
OCGJ	Orange County Grand Jury (OCGJ) refers 2025-2026 Orange County Grand Jury.
OCTA	Orange County Transportation Authority (OCTA) is the county transportation planning commission, responsible for funding and implementing transit and capital projects for a balanced and sustainable transportation system.
RHNA	Regional Housing Needs Allocations (RHNA) works with the California Department of Housing & Community Development (HCD) to allocate each jurisdiction's share of required housing across income levels.

RTP	Regional Transportation Plans (RTP) are utilized to coordinate regional transportation, land-use planning, and climate-related planning (e.g., reducing vehicle miles traveled). Data, forecasts, and long-range planning. They provide demographic forecasts, economic analyses, and collaborative regional policies.
State Housing Mandates	State Housing Mandates (Housing Mandates) are legal requirements specifically the Housing Element Law in California, obligating local governments (cities/counites) to adopt plans facilitating the construction of housing across all income levels. These mandates require compliance with Regional Housing Needs Allocation (RNHA) targets forcing localities to zone for rather than necessarily build.
SCS	In California, a Sustainable Communities Strategy (SCS) is a regional land-use, housing, and transportation planning framework prepared by a Metropolitan Planning Organization as part of its Regional Transportation Plan. Required by Senate Bill 375 (2008), the SCS is designed to integrate transportation investments, housing patterns, and land-use policies in a way that reduces greenhouse gas emissions from passenger vehicles while supporting economic development and public health.
Vacancy Factor Rates	Vacancy Factor Rates refer to the percentage of housing units within a defined geographic area that are assumed to be vacant at any given time. In state housing planning, vacancy rates are used as an analytical adjustment to account for normal turnover in the housing market and to ensure availability for new households. Assumed vacancy rates directly affect housing need calculations and can influence required housing production targets.
5th Cycle, 6th Cycle, 7th Cycle	The 5th, 6th, and 7th Cycles refer to sequential eight-year planning periods of the Regional Housing Needs Allocation (RHNA) process mandated by California housing law. • The 5th Cycle generally covered the period from 2013 to 2021 (with timing varying by region). • The 6th Cycle generally covers the period from 2021 to 2029 and includes significantly higher housing allocations statewide. • The 7th Cycle will be the next allocation period following the 6th Cycle and is expected to further shape long-term housing planning requirements for cities and counties. Each cycle establishes projected housing needs that jurisdictions must plan for through their Housing Elements.

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APPENDIX

APPENDIX A: Major Housing Laws & What They Tried to Do[81]

Surplus Land Act (1968; strengthened by AB 1486 in 2019)
Problem addressed: Local agencies often disposed of valuable public land without prioritizing affordable housing.
Solution: The Surplus Land Act requires local agencies to offer surplus sites to affordable housing developers first; AB 1486 (2019) expanded who must comply, added reporting, and created enforceable penalties. HCD now issues binding guidelines and may impose fines.
Role: A siting tool that converts public land near jobs/transit into affordable housing at scale (HCD reports thousands of units proposed/approved under SLA).

Housing Element Law & RHNA (1969; RHNA made mandatory by 1980 AB 2853; repeatedly strengthened)
Problem addressed: Cities historically under-planned for growth or zoned exclusionary, constraining supply across income levels.
Solution: Every city/county must adopt an 8-year Housing Element showing adequate, zoned sites to meet its RHNA allocation by income tier; HCD issues regional need determinations and certifies elements. Enforcement has tightened (HCD's Housing Accountability Unit; fines; referrals to the AG).
Role: The spine of California housing policy—other laws (HAA, SB 35, SB 330, AFFH) enforce or operationalize these plans.

Density Bonus Law (1979; expanded often, incl. AB 1287 in 2023)
Problem addressed: Mixed-income projects often do not pencil without zoning flexibility.
Solution: Grants extra units, incentives/waivers, and reduced parking in exchange for deed-restricted affordable homes; AB 1287 (2023) added a "stackable" bonus on top of the 50% base, enabling up to ~100% bonus with additional very-low/moderate units.
Role: A ubiquitous feasibility lever to deliver affordability in market-rate projects.

Housing Accountability Act (HAA) (1982; strengthened 2017–2019)
Problem addressed: Cities used subjective discretion (e.g., "neighborhood character") to deny otherwise compliant housing.
Solution: Limits denial, density reduction, or infeasible conditions for projects meeting objective standards, unless the city makes specific, evidence-based health/safety findings. 2017–2019 updates raised the burden of proof, added fees/attorney's fees, and clarified "objective standards."
Role: A litigation-backed guardrail ensuring code-compliant housing moves forward—the State's classic "anti-NIMBY" tool.

Redevelopment Agencies (RDAs): Termination and Loss of Local Affordable Housing Funds (2011–2012)
Problem addressed (pre-2012): RDAs used tax-increment financing with a 20% housing set-aside to fund affordable housing; the State later sought budget relief.
Solution: The Legislature passed ABx1 26 (2011); the California Supreme Court affirmed dissolution

[81] Housing Statutes were summarized Microsoft Co-Pilot May 2025 version

effective Feb 1, 2012, shifting property-tax increment, and creating successor agencies to wind down obligations.
Role: Ended a major local funding stream, increasing reliance on density bonus, public land, tax credits, and state programs.

SB 375 (2008) & SB 743 (2013; statewide VMT implementation 2020)
Problem addressed: Sprawl drove VMT and GHGs; CEQA's **Level of Service (LOS)** metric discouraged infill.
Solution: SB 375 requires Sustainable Communities Strategies (SCS) aligning land use and transportation to cut GHGs; SB 743 replaced LOS with VMT in CEQA, favoring infill and multimodal access, with statewide implementation by 2020.
Role: Climate + housing siting framework; housing near jobs/transit faces fewer CEQA hurdles than sprawl.

ADUs (2016–2025 waves): Legalizing "Gentle Density"
Problem addressed: Single-family-only rules and local barriers (parking, minimums) impeded backyard cottages/garage conversions near jobs.
Solution: Successive bills created 60-day ministerial approval, broad parking relief, and standardized rules; HCD's 2025 ADU Handbook consolidates guidance and updates.
Role: A distributed, lower-cost production engine—large, scalable homeowner-led supply statewide.

HCD Law §16884.01 (2017): Establishes Housing Element Compliance Consequences and State Enforcement Authority
Problem addressed: For decades, many cities and counties failed to adopt or maintain HCD-compliant Housing Elements, resulting in chronic under-production of housing, exclusionary zoning practices, and resistance to RHNA obligations. Prior housing law lacked clear, enforceable consequences for noncompliance, allowing jurisdictions to delay, obstruct, or ignore housing planning requirements with minimal risk. This undermined statewide housing policy, fair housing objectives, and public accountability.
Solution: HCD Law §16884.01 clarifies and operationalizes the legal consequences of Housing Element non-compliance, explicitly linking failure to adopt or implement a compliant Housing Element to loss of local land-use discretion and enhanced state oversight. The law affirms HCD's authority to make formal findings of noncompliance and triggers statutory remedies under related housing laws, including limits on down-zoning, exposure to the Housing Accountability Act, and eligibility for "builder's remedy" projects when required conditions are met. It strengthens the enforceability of Housing Element Law by making compliance legally consequential rather than aspirational.
Role: A state enforcement backbone for California's housing planning system, §16884.01 functions as a compliance-triggering provision that gives real effect to RHNA and Housing Element Law. It shifts housing policy from a negotiation-based model to a rule-of-law framework, ensuring that local governments that refuse to plan for housing face predictable, uniform consequences while compliant jurisdictions retain local control. The statute is central to California's modern "Yes In My Backyard" enforcement regime.

SB 35 (2017): Streamlined Ministerial Approval
Problem addressed: Lengthy discretionary review and CEQA litigation stalled production, especially where jurisdictions lagged RHNA.
Solution: Creates a ministerial (CEQA-exempt) pathway in cities not meeting RHNA progress for qualifying infill projects that meet objective standards, affordability, and labor provisions; HCD issued binding guidelines.

Role: A fast lane that translates zoning into approvals within 90–180 days; HCD publishes which jurisdictions are subject.

AB 686 (2018): Affirmatively Furthering Fair Housing (AFFH)

Problem addressed: Persistent segregation and unequal access to opportunity despite fair-housing statutes.

Solution: Requires all public agencies to affirmatively further fair housing and adds new Housing Element duties (analysis of segregation, access to opportunity, displacement risk, equitable siting).

Role: Embeds civil-rights obligations into RHNA/Housing Elements, pushing lower-income housing into high-opportunity areas.

SB 330 (2019; extended by SB 8 to 2030): Housing Crisis Act

Problem addressed: Moving goalposts (new subjective standards), downzoning, unlimited hearings, and loss of protected units increased entitlement risk.

Solution: Freezes new subjective design rules, caps hearings, creates preliminary application vesting, and requires replacement/relocation when protected units are impacted.

Role: Stabilizes entitlements, preserves capacity, and protects renters.

SB 9 (2021): Duplexes & Urban Lot Splits

Problem addressed: Large single-family parcels constrained capacity; owners lacked simple legal paths to add units.

Solution: Requires ministerial approval of up to two units on most single-family lots and allows urban lot splits (with guardrails). Implementation and litigation have been mixed, but SB 9 continues to operate statewide.

Role: Incremental densification in high-opportunity areas (uptake has been modest vs. ADUs).

SB 10 (2021): Local Rezoning for "Missing Middle" Housing

Problem addressed: CEQA-exposed rezonings and voter-approved limits made modest upzoning slow and risky.

Solution: Voluntary tool letting cities zone up to 10 units/parcel on transit-rich or urban infill sites with the rezoning action itself exempt from CEQA; may override local initiative restrictions with a 2/3 council vote.

Role: A local-option upzoning mechanism; note it does not streamline the project approvals that follow.

AB 2011 (2022): Affordable Housing and High Road Jobs Act

Problem addressed: Vast commercially-zoned land sat underused while housing faced discretionary review and CEQA.

Solution: Creates ministerial, CEQA-exempt approvals for qualifying multifamily on commercial corridors via two paths: 100% affordable or mixed-income meeting corridor, site, and labor standards. Effective July 1, 2023.

Role: A production-focused pathway converting retail/office/parking sites into housing statewide.

SB 6 (2022): Middle Class Housing Act (Companion to AB 2011)

Problem addressed: Housing often not allowed on commercial parcels absent a rezoning.

Solution: Allows residential use in many commercial zones (by right as a permitted use) with labor standards; not ministerial/CEQA-exempt on its own (but can combine with other tools). Effective July 1, 2023.

Role: Opens more sites to housing when AB 2011 is not available.

AB 2097 (2022): Eliminating Parking Minimums Near Transit
Problem addressed: Mandatory parking minimums near transit raised costs and reduced housing feasibility.
Solution: Prohibits minimum parking requirements for most projects within ½ mile of a major transit stop (with narrow exceptions); HCD issued a 2025 Technical Advisory for implementation.
Role: Lowers costs and removes a common barrier to infill housing.

SB 423 (2023): Extends & Expands SB 35 Through 2036
Problem addressed: SB 35's 2026 sunset and exclusions (e.g., much of the Coastal Zone) limited reach; many cities still failed RHNA or lacked certified elements.
Solution: Extends SB 35 to 2036, applies streamlining to more jurisdictions and sites (incl. parts of the Coastal Zone), ties eligibility to Housing-Element compliance, and updates affordability/labor standards; allows DGS to administer on State-owned land.
Role: A statewide production accelerator, making the SB 35 fast lane broader and longer-lived.

SB 131 + AB 130 (2025): CEQA & Housing Streamlining (Budget Trailer Bills)
Problem addressed: Infill housing still faced CEQA delays, litigation risk, and inconsistent timelines.
Solution: Establishes new CEQA exemptions for qualifying infill housing (e.g., up to 20 acres, or 5 acres for builder's-remedy sites), streamlined review, and—via the broader package—a temporary freeze on code updates to improve predictability. Effective June 30, 2025.
Role: A modernized CEQA framework that complements HAA/SB 330/SB 35 to speed compliant housing.

Builder's Remedy under HAA (codified/updated 2024–2025)
Problem addressed: Some cities delayed or adopted **non-compliant Housing Elements** to preserve restrictive zoning.
Solution: AB 1893 (2024) and AB 1886 (2024) formalize and clarify the Builder's Remedy: where a jurisdiction lacks a certified element, qualifying projects with required affordability may proceed (with new standards and protections effective Jan 1, 2025).
Role: A blunt enforcement backstop—if a city does not plan properly, it loses discretion to reject compliant affordable projects.

SB 79 (2025): Overrides Local Zoning to Enable Higher-Density Housing Near Transit
Problem addressed: Local zoning caps on height and density near transit stops prevented production of transit-oriented housing even in regions with extensive rail and bus networks.
Solution: Preempts local zoning within ½ mile of qualifying transit stops to legalize multi-story multifamily housing, allowing substantially greater height and density. Creates a statewide TOD framework that can be combined with SB 35, SB 330, the Housing Accountability Act, and the State Density Bonus Law to streamline approvals at lower affordability thresholds.
Role: A land-use preemption tool establishing "as-of-right" higher density near transit so state streamlining laws (e.g., SB 35) can actually deliver buildable transit-oriented projects. It operationalizes California's TOD objectives and supports pro-housing production goals.

AB 507 (2025): Establishes Adaptive Reuse as Use-by-Right With Streamlined Approval
Problem addressed: High commercial vacancy rates and slow, discretionary local approval processes made it difficult to convert underutilized office/retail buildings into housing—despite acute statewide housing shortages.

Solution: Declares adaptive reuse a use-by-right in all zones except non-residential industrial areas and provides ministerial, streamlined approval for eligible projects in existing buildings (generally <50 years old or meeting historic-preservation requirements). Requires income-restricted units (e.g., 8% very low + 5% extremely low, or 15% lower-income for rentals) and allows mixed-use conversions if ≥50% of floor area is residential. Waives parking for portions of buildings without existing on-site parking.
Role: A conversion-focused production tool enabling rapid, CEQA-bypassed adaptive reuse of commercial buildings into housing. Pairs with local incentive programs (e.g., tax-increment-funded Adaptive Reuse Investment Funds starting FY 26-27) to subsidize affordability and unlock large-scale urban reuse.

AB 648 (2025): Exempts Community College Housing from Local Zoning
Problem addressed: Community college districts (CCDs) face severe barriers building student, faculty, and staff housing because local zoning ordinances—unlike UC/CSU—block or delay projects, worsening housing insecurity for the 2M+ community college students, over half of whom experience housing instability.
Solution: Exempts CCD-built student, faculty/staff, and university housing projects on CCD-owned or leased property from local city/county zoning regulations. Requires certain projects with faculty/staff units to include extremely low- and lower-income affordable units. Declares the exemption a matter of statewide concern applying to all cities, including charter cities.
Role: A state-level preemption tool enabling rapid production of student and workforce housing on community college land, eliminating local zoning barriers and aligning CCD authority with UC/CSU to address student homelessness and workforce affordability.

AB 1021 (2025): Expands and Streamlines Workforce Housing on School District Property
Problem addressed: High housing costs prevent school districts from recruiting and retaining teachers and staff; thousands of acres of school-owned land remain underutilized due to zoning barriers, procedural hurdles, and limits on allowable uses.
Solution: Revises and expands the law deeming workforce housing an allowable use on any property owned by a local educational agency (LEA). Requires qualifying projects (≥10 units) to prioritize renting to school employees and the public under a set hierarchy, with a majority of units deed-restricted for lower- or moderate-income households. Applies Housing Accountability Act protections, enables density bonuses, and extends the program to 2036.
Role: A major workforce-housing production tool that cuts red tape, activates school district land for affordable educator housing, and strengthens school staffing stability—particularly in high-need communities where housing costs drive turnover.

AB 253 (2025): Creates a Private Pathway to Speed Up Residential Permit Plan-Checking
Problem addressed: Local building departments often take more than 30 days to complete residential plan checks, creating permitting backlogs that slow housing production, increase project costs, and leave small-scale infill projects stalled.
Solution: Establishes the *California Residential Private Permitting Review Act*, requiring cities/counties to publish residential permit fee schedules and provide applicants with estimated plan-check timelines. If the estimated timeframe exceeds 30 business days (or if no determination is provided within 30 days), applicants may hire a licensed private professional ("private professional provider") to perform the plan check. Applies to 1–10 unit projects ≤40 ft tall and allows private reviewers to certify compliance via affidavit.

Role: A post-entitlement acceleration tool that cuts through municipal bottlenecks by letting homeowners and builders use certified private reviewers, moving small-scale housing through permitting faster while maintaining local agency oversight.

AB 1308 (2025): Imposes an Inspection "Shot Clock" and Allows Private Inspectors

Problem addressed: Unpredictable and months-long delays in final inspections—framing, electrical, plumbing, final occupancy sign-off—prevent newly built or renovated homes from being occupied, increasing holding costs and slowing the delivery of small-scale housing.

Solution: Requires local building departments to conduct inspections for 1–10-unit projects (≤40 ft) within 10 business days after receiving notice of completion. If the estimated inspection window exceeds 30 days—or no inspection occurs within 30 days—applicants may hire a licensed private professional inspector to complete the inspection and submit an affidavit attesting to code compliance. Also requires cities/counties to post residential permit fee schedules.

Role: A post-entitlement enforcement and delivery tool that ensures housing is not delayed at the final inspection stage. Speeds up occupancy, adds accountability to local inspection offices, and allows builders to default to vetted third-party inspectors when jurisdictions are too slow.

AB 712 (2025): Strengthens Enforcement of State Housing Laws Against Noncompliant Cities

Problem addressed: Local agencies routinely delay, obstruct, or illegally deny housing projects despite state housing reform laws; enforcement is weak, costly for applicants, and slow, enabling jurisdictions to continue violating State Mandates without consequence.

Solution: Creates a robust enforcement framework requiring courts to award attorney's fees and costs to prevailing housing applicants and to impose mandatory fines on violating local agencies. Extends statutes of limitation by 60 days when applicants issue a notice of intent to sue, and bars agencies from requiring applicants to indemnify them for litigation arising from the agency's own violations. Defines "housing reform law" broadly to cover laws protecting housing applicants or limiting local discretion.

Role: A statewide compliance tool that finally gives housing applicants meaningful remedies—and gives local governments financial and legal consequences for ignoring state housing law, thereby enabling real enforcement of the State's pro-housing framework.

SB 808 (2025): Fast-Tracks Judicial Review of Housing Permit Denials

Problem addressed: Cities continue denying compliant housing projects, forcing applicants into a slow judicial review process where litigation delays—often lasting years—kill projects, escalate costs, or allow permits to expire.

Solution: Establishes an expedited writ-of-mandate process for housing permit denials. Requires:

- Local agencies to compile and certify the administrative record within 15 days.
- Courts to set hearings within 45 days and issue decisions within 30 days of submission (or 75 days from filing, whichever comes first).
- Priority scheduling for appeals.
  Allows the applicant, Attorney General, or HCD to file the petition; authorizes temporary judicial assignments to meet deadlines.

Role: A litigation-acceleration tool that prevents local agencies from using procedural delay to kill housing projects, ensuring that California housing laws have immediate, enforceable consequences. Complements AB 712 by enforcing housing rights on the judicial side.

SB 786 (2025): Clarifies Housing Element Law and Strengthens Court Remedies Against Noncompliant Cities

Problem addressed: Conflicts between General Plan elements, vague housing-element rules, and slow litigation processes create uncertainty for cities, courts, and developers—leading to delays, stalled rezoning, and litigation bottlenecks that block housing production.

Solution: Establishes clear hierarchy rules: when General Plan elements conflict—including quantified development standards—the most recently adopted, HCD-certified Housing Element controls. Tightens judicial timelines in Housing-Element challenges:

- Limits continuances to 60 days,
- Requires temporary relief whenever continuances occur,
- Requires HCD to conduct substantial-compliance reviews when local jurisdictions miss required Housing-Element deadlines,
- Extends rezoning compliance timelines to 120 days and mandates sanctions if jurisdictions fail to comply.
  Applies general-plan challenge rules to charter cities.

Role: A statewide governance-and-compliance tool ensuring that Housing Elements actually function as the controlling document, reducing litigation gamesmanship, and compelling jurisdictions to implement rezoning and Housing-Element obligations on enforceable timelines. Complements AB 712 and SB 808 as part of the Attorney General's statewide enforcement strategy.

SB 340 (2025): Expands Emergency Shelter Requirements in Housing Elements

Problem addressed: Emergency shelter planning requirements were outdated and limited, failing to reflect modern shelter models (e.g., navigation centers, recuperative care) and the full range of onsite supportive services needed for effective homelessness response.

Solution: Updates the definition of "emergency shelter" to require housing *with supportive services* (not minimal services) and requires Housing Elements to account for all onsite services consistent with written, objective standards. Imposes new obligations on cities/counties in shelter planning and broadens the Emergency Housing and Assistance Program definition.

Role: A homelessness-response modernization tool ensuring jurisdictions plan realistically for service-rich shelter models within their Housing Elements and zoning designations.

AB 610 (2025): Requires Disclosure of New Local Governmental Constraints in Housing Elements

Problem addressed: Cities and counties were adopting new land-use constraints (fees, ordinances, zoning rules) during Housing-Element cycles without disclosure, undermining RHNA compliance and increasing barriers to housing production.

Solution: Requires a governmental constraints disclosure statement in each Housing Element (7th Cycle onward), identifying all new or amended constraints adopted since the last Housing Element. Prohibits adoption of new constraints unless they were disclosed and the jurisdiction has completed all required programs to remove past constraints (except when mandated by state/federal law). Applies to charter cities.

Role: A transparency and anti-backsliding tool ensuring local governments cannot quietly increase barriers to housing once RHNA obligations are set.

AB 670 (2025): Allows Converted Affordable Units to Count Toward RHNA Reporting

Problem addressed: Cities lacked credit in their Annual Progress Reports (APRs) for preserving or converting multifamily buildings into long-term deed-restricted affordable housing, despite this being a major preservation strategy.

Solution: Expands APR reporting starting in 2027 to allow units converted to affordable housing—with 55-year covenants for low, very low, extremely low, or acutely low income households—to count toward a jurisdiction's RHNA-creditable progress, if they meet specified criteria. Includes detailed new reporting requirements for demolitions, replacement units, and affordable conversions.
Role: A preservation-credit tool aligning RHNA reporting with long-term affordable housing conversion strategies, encouraging cities to preserve expiring-affordability stock.

AB 726 (2025): Allows Cities to Count Substantial Rehabilitation of Affordable Units in APRs
Problem addressed: Deeply affordable older units (often 15+ years old) need major rehabilitation but cities receive *zero RHNA/APR credit* for investing in repairs—causing cities to prioritize new construction instead of preserving aging stock.
Solution: Allows jurisdictions to include substantially rehabilitated deed-restricted affordable units (≥15 years old, ≤45% AMI average affordability, ≥$60k local investment per unit) in APRs. These units cannot be counted toward eligibility for streamlining under SB 35. Updates references to the Office of Land Use and Climate Innovation.
Role: A preservation-incentive tool enabling cities to earn APR credit for rehabilitating deeply affordable units, helping maintain long-term housing quality and prevent affordable-stock losses.

AB 1275 (2025): Extends RHNA Timelines and Aligns Housing Needs with Transportation Plans
Problem addressed: Regional Housing Needs Determinations (RHND) were rushed due to tight timelines (2-year lead time), leading to disputes, insufficient data review, and disconnects between transportation planning and housing allocations.
Solution: Extends RHND timeline from 2 to 3 years before a Housing-Element update (with special rules for 2027–2029 cycles), requires earlier consultation between HCD and councils of governments (COGs), and mandates that RHNA methodology be informed by Sustainable Communities Strategy (SCS) patterns in regional transportation plans. Strengthens integration of job-housing balance, mobility patterns, and fair housing objectives.
Role: A regional-planning alignment tool ensuring RHNA allocations better reflect transportation, climate, and job-housing realities, improving the planning accuracy of future housing cycles.

SB 233 (2025): Requires Earlier State–Regional Consultation for RHNA Determinations
Problem addressed: During prior RHNA cycles, HCD provided regional housing need numbers too late (26-month timeline), leaving councils of governments (COGs) and cities with insufficient time to plan, contributing to widespread late Housing-Element adoption.
Solution: Requires HCD to meet and consult with each COG at least 38 months before a Housing-Element revision (one year earlier than prior law), with special rules for the 7th Cycle. Ensures earlier agreement on RHNA assumptions, methodologies, and data inputs.
Role: A regional-planning coordination tool that expands the planning window for local governments, reducing delays, improving RHNA accuracy, and increasing likelihood of timely Housing-Element compliance.

AB 920 (2025): Requires Centralized Online Portals for Housing Permit Applications
Problem addressed: Local permitting processes were opaque, slow, and inconsistent across cities; applicants could not easily track housing development permits, resulting in delays, confusion, and high administrative burdens.
Solution: Requires cities/counties with populations ≥150,000 to create a centralized online application portal for housing development projects, allowing electronic submissions and real-time status tracking.

Jurisdictions may delay implementation until 2030 only if they begin procurement by 2028. Applies to charter cities.
Role: A statewide digital-permit modernization tool that increases transparency, reduces processing delays, and standardizes how applicants navigate housing approvals.

SB 358 (2025): Reduces Traffic Impact Fees for Transit-Oriented Housing
Problem addressed: Traffic impact fees—often 20% of project cost—were applied using outdated auto-trip assumptions, inflating costs for infill and transit-oriented housing that generates fewer vehicle trips.
Solution: Reforms the Mitigation Fee Act to:

- Require at least 50% fee reductions for qualifying transit-oriented housing,
- Update eligibility criteria (parking maximums, proximity to ≥3 amenities, transit-priority locations),
- Require fee-denial findings to be supported by substantial evidence,
- Remove outdated convenience-retail requirements and proportional-fee provisions.

Role: A cost-reduction and TOD-incentive tool that aligns traffic fees with actual impacts, supporting infill and climate-oriented housing production.

AB 752 (2025): Makes Child Daycare Centers in Multifamily Housing a Use-by-Right
Problem addressed: Cities treated daycare centers co-located with multifamily housing as commercial uses—triggering zoning barriers, business license fees, CEQA review, and inconsistent local requirements, reducing childcare capacity near where families live.
Solution: Makes daycare centers co-located with multifamily housing or community amenities a residential use by right; prohibits business license fees; exempts such centers from CEQA; bars stricter standards on them than those applied to the co-located housing or amenity. Maintains all California licensing and safety requirements.
Role: A childcare-access and land-use integration tool that reduces barriers to collocated daycare centers, supporting housing-adjacent amenities and family-serving communities.

SB 415 (2025): Refines Statewide Warehouse & Logistics Development Standards
(Not a housing production bill but affects land-use and zoning environments related to freight-adjacent communities.)
Problem addressed: AB 98 (2024) established statewide warehouse standards but included ambiguous definitions and inconsistent requirements, creating confusion for local governments, developers, and environmental-justice communities in logistics-heavy regions.
Solution: SB 415 clarifies key definitions (“logistics use development,” “sensitive receptor”), narrows exemptions, updates siting and truck-route standards, refines buffer requirements, and ensures 21st-century warehouses meet applicable sustainable-design standards at permit issuance. Also clarifies where warehouse concentration regions apply.
Role: A land-use-governance and environmental-mitigation tool improving clarity and enforceability of statewide logistics-facility regulations—reducing conflicts between freight operations, housing, and community health.

AB 98 (2024–2025): Establishes Statewide Design, Siting & Environmental Standards for Logistics Facilities
Problem addressed: Warehouse and logistics developments—especially in the Inland Empire—were producing severe air-quality, noise, traffic, and public-health impacts on nearby residential areas, schools, and other sensitive receptors, while local regulations were inconsistent or ineffective.

Solution: Creates California's first statewide design, siting, and operational standards for logistics facilities, including:

- Mandatory buffers (500–900 feet) from sensitive receptors,
- Truck-route and loading-bay orientation requirements,
- Anti-idling measures and cold-storage plug-ins,
- Title 24–level building efficiency standards (solar, EV-readiness),
- 2:1 replacement requirement for recently occupied affordable units demolished,
- Applicability to large new facilities and expansions ≥20% of floor area.
  Compliance required for applications submitted after Sept. 30, 2024, with most standards fully effective Jan. 1, 2026.

Role: A statewide environmental-mitigation and freight-land-use tool aimed at protecting communities while aligning logistics growth with sustainability and public-health goals. AB 98 is foundational to later cleanup legislation (SB 415).

AB 1007 (2025): Cuts Responsible-Agency Permit Deadlines in Half

Problem addressed: Even after cities approved housing projects, state and regional "responsible agencies" (e.g., air districts, water boards) could take months to issue secondary permits, causing ballooning timelines and costs. Shot-clocks for these agencies (90 days) were much longer than those for lead agencies.

Solution: Amends the Permit Streamlining Act to require responsible agencies to approve/disapprove residential, mixed-use, supportive, or farmworker housing permits within 45 days of project approval or application completeness—cutting the prior 90-day deadline in half. Applies statewide, including charter cities.

Role: A permitting-acceleration tool ensuring faster post-entitlement approvals and reducing interagency delays that frequently stall housing construction.

AB 1050 (2025): Allows Removal of Private Covenants Blocking Housing on Commercial Properties

Problem addressed: Commercial parcels often have old CC&Rs and reciprocal easement agreements (REAs) that prohibit residential uses or limit density, preventing commercial-to-housing adaptive-reuse projects—even when allowed under State housing laws like AB 2011.

Solution: Expands existing restrictive-covenant-modification law (previously limited to affordable housing) to **all** qualifying housing developments located on commercial sites, allowing developers to:

- Invalidate covenants that restrict residential use, density, unit count, or occupancy,
- Apply the process to REA**s** as well as CC&Rs,
- Record a Restrictive Covenant Modification Document after county counsel review.

Does not authorize projects inconsistent with state housing laws.

Role: A statewide barrier-removal tool enabling adaptive reuse of commercial corridors and shopping centers into housing by preempting private land-use restrictions.

SB 92 (2025): Closes Loopholes in the Density Bonus Law for Mixed-Use Projects

Problem addressed: Developers exploited the Density Bonus Law to exceed commercial FAR and build oversized hotel-heavy or visitor-serving mixed-use projects with minimal housing (e.g., San Diego "Project Vela").

Solution: Reforms Density Bonus Law by:

- Limiting commercial FAR increases under DBL to **≤2.5×** base zoning,
- Prohibiting incentives/waivers for transient lodging (hotels, motels, B&Bs) except residential hotels,

- Requiring ≥2/3 of mixed-use square footage to be residential to qualify,
- Maintaining full affordability thresholds for bonus eligibility.
  Effective Jan. 1, 2026 (with grandfathering for pre-application projects).

Role: A guardrail tool ensuring Density Bonus Law is used to build actual housing—not oversized hotel or commercial space leveraged through affordable-unit "tokenism."

AB 87 (2025): Prevents Density Bonus Incentives for Hotel Components of Mixed-Use Projects
Problem addressed: Developers were using DBL concessions (height, FAR, parking waivers) to benefit hotel components of mixed-use projects, diluting the State's housing incentives and enabling visitor-serving developments that undermined local zoning.
Solution: Clarifies that DBL incentives may not be applied to hotel/motel/visitor-serving portions of a mixed-use project. Makes parallel conforming amendments to align with SB 92 if both bills are enacted. Applies statewide, including charter cities.
Role: A housing-priority tool reinforcing that density bonuses are for residential production—not for hospitality or tourism development.

APPENDIX B: Orange County Housing Mandate Survey Questions

Q1 What is your city's 6th-cycle RHNA allocation, and does your Housing Element plan exceed that number? If so, by how much, and what factors influenced the decision to exceed the allocation?
Q2 If the RHNA mandate were not in place, how would your housing plan differ? Would it still meet the demand for low-income housing?
Q3 What strategies has your city used to inform and engage residents about the state housing mandate? How do you measure the effectiveness of these outreach efforts?
Q4 What are the implications of recent state legislation on R-1 single-family zoning for your city's land-use policies and community character?
Q5 What are the most significant challenges your city faces in meeting RHNA requirements? In what ways has OCCOG supported your efforts to overcome these challenges?
Q6 Do you anticipate achieving your approved Housing Element goals by the end of the 6th cycle in 2030? What factors will most influence your success or shortfall?
Q7 What additional information would you like to provide us regarding this topic?

APPENDIX C: Responsibilities

Responsibilities of OCCOG

Mission Statement:

The Orange County Council of Governments (OCCOG) convenes jurisdictions throughout Orange County to collaboratively address land use, housing, mobility, energy, air quality, and water issues, and to ensure that Orange County is effectively represented in regional and state decision-making. Through sound governance, impartial analysis, and regional coordination, OCCOG delivers value to its member agencies and the residents of Orange County.
Core Responsibilities:

1. Sub-Regional Planning and Coordination
   a. Serves as Orange County's official sub-regional planning organization within the six-county SCAG region.

   b. Leads the preparation of required regional and sub-regional planning documents that allow Orange County jurisdictions to compete for state and federal funding. [occog.com], [occog.com]
2. Regional Representation and Advocacy
   a. Ensures Orange County's interests are represented in regional policy development by coordinating the county's representation on the SCAG Regional Council and committees.
   b. Works to align countywide perspectives on policy issues affecting transportation, housing, sustainability, and infrastructure.
3. Housing, Transportation, and Sustainable Communities Planning
   a. Supports housing and transportation planning coordination, including RHNA-related activities and implementation discussions.
   b. May serve as the lead agency for a sub-regional Sustainable Communities Strategy if Orange County elects to pursue one under SB 375, consistent with SCAG's Regional Transportation Plan.
4. Technical Analysis, Studies, and Data Support
   a. Conducts countywide and sub-regional studies, prepares technical reports, and provides data-driven analysis to support policymaking by member agencies.
   b. Develops best-practice guidance (e.g., Complete Streets, mobility and infrastructure tools) for voluntary adoption by cities and the County.
5. Intergovernmental Collaboration and Consensus-Building
   a. Functions as a forum for cooperation among cities, the County, and special districts on issues of shared concern.
   b. Facilitates coordination on funding strategies, infrastructure planning, and policy alignment without supplanting local land-use authority.[82]

Responsibilities of SCAG

Mission Statement

The Southern California Association of Governments (SCAG) serves as the regional planning agency for Southern California, coordinating among local, regional, state, and federal partners to advance transportation, housing, land-use, and environmental planning that supports sustainable growth, economic vitality, social equity, and improved quality of life for the region's diverse communities.

SCAG's mission is to lead collaborative regional planning by developing and implementing integrated transportation, housing, and sustainability strategies; allocating regional housing needs; ensuring compliance with state and federal planning requirements; and providing data, technical assistance, and policy guidance to its member jurisdictions to address Southern California's long-term growth challenges.[83]

Responsibilities of HCD

Mission Statement (Primary)

The California Department of Housing and Community Development (HCD) works to ensure safe, affordable, and sustainable housing opportunities for Californians by administering housing programs,

[82] Orange County Council of Governments
[83] Home | Southern California Association of Governments

shaping statewide housing policy, and enforcing housing laws to promote equity, environmental quality, and community stability across the state.

HCD's mission is to lead and implement California's housing policy by determining regional housing needs, reviewing and enforcing Housing Element compliance, administering state and federal housing funds, and holding local jurisdictions accountable for fulfilling their obligations under state housing law.[84]

[84] California Department of Housing and Community Development

ATTACHMENT B

OCTA

AFFILIATED AGENCIES

Orange County Transit District

Local Transportation Authority

Service Authority for Freeway Emergencies

Consolidated Transportation Service Agency

Congestion Management Agency

July 28, 2026

Honorable Sheila F. Hanson
Presiding Judge
Orange County Superior Court
700 Civic Center Drive West
Santa Ana, CA 92701

Dear Judge Hanson:

On behalf of the Orange County Transportation Authority (OCTA), I am submitting OCTA's response to the 2025–2026 Orange County Grand Jury Report entitled *"California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods,"* in accordance with California Penal Code Sections 933 and 933.05.

To the extent the Grand Jury Report recommends that OCTA undertake activities related to housing planning, Regional Housing Needs Assessment allocations, or Orange County Council of Government's housing-planning activities, such matters fall outside OCTA's statutory transportation mission and are more appropriately within the responsibilities of the California Department of Housing and Community Development, the Southern California Association of Governments, and local land-use authorities. Notwithstanding, OCTA provides the attached responses as directed by the Report.

The attached response addresses the finding and recommendation assigned to OCTA and clarifies OCTA's role in regional transportation planning and transit data management.

If you have any questions regarding OCTA's response, please contact me at (714) 560-5343.

Sincerely,

Darrell E. Johnson
Chief Executive Officer

DEJ:mm
Enclosure

DRAFT

ORANGE COUNTY TRANSPORTATION AUTHORITY (OCTA)

RESPONSE TO 2025–2026 ORANGE COUNTY GRAND JURY REPORT

California Housing Mandates: The Unintended Reshaping of Orange County Neighborhoods

Prepared in accordance with California Penal Code §933 and §933.05

F16

The reliance on transit accessibility as a major RHNA consideration requires high-quality, early-released datasets from OCTA; however, these datasets are not currently consolidated or formally adopted for use in the 7th Cycle methodology.

OCTA disagrees with this finding. OCTA acknowledges that transit accessibility may be one of many factors considered by regional and state agencies during the Regional Housing Needs Assessment (RHNA) process. However, OCTA does not provide transit data directly into the RHNA process as a formal or dedicated RHNA methodology input. OCTA provides transportation information to SCAG for regional planning purposes, including development of the Regional Transportation Plan/Sustainable Communities Strategy. Any decision regarding what transportation data may be used in the RHNA process, and how that data is incorporated into the RHNA methodology, is made by SCAG and the California Department of Housing and Community Development, not OCTA.

OCTA maintains and regularly updates transit service information and makes such information available through established planning and operational processes. Because the 7th Cycle RHNA methodology has not yet been developed or adopted, OCTA cannot determine what transit-related data, if any, may ultimately be used in that process. Accordingly, OCTA disagrees with the assertion that OCTA datasets are required to be consolidated or formally adopted for use in the 7th Cycle RHNA methodology.

R13

OCTA should provide an official, data-frozen countywide transit dataset (GTFS + GIS), by September 30, 2026, to meet OCCOG's analytical needs for 7th Cycle RHNA planning.

The recommendation will not be implemented because it is not warranted. OCTA does not have a statutory role in the development of RHNA methodology, Housing Elements, housing allocations, or housing policy. Creation of a separate official, data-frozen dataset specifically for OCCOG's RHNA planning would incorrectly imply that OCTA is responsible for establishing or certifying inputs for a housing allocation process administered by other agencies.

In addition, the recommendation is premature because the 7th Cycle RHNA methodology has not yet been developed or adopted. Accordingly, any transit-related data needs, assumptions, or analytical requirements have not yet been identified.

OCTA already maintains and publishes transit service information through established public and regional planning channels and will continue to provide transportation data to regional planning partners consistent with its existing practices. Accordingly, creation of a separate official, data-frozen dataset specifically for OCCOG is not warranted.

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Competitive Grant Programs Update

Regional Transportation Planning Committee Meeting of July 6, 2026

Present: Directors Foley, Go, Harper, Kleiman, Tavoularis, and Tettemer
Absent: Director Klopfenstein

Committee Vote

This item was passed by the Members present.

Directors Foley and Kleiman were not present to vote on this item.

Committee Recommendation(s)

Receive and file as an information item.

July 6, 2026

To: Regional Transportation Planning Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Competitive Grant Programs Update

Overview

The Orange County Transportation Authority, consistent with Board of Directors-approved programming guidelines, utilizes various federal, state, and local transportation funding programs beyond those provided through Measure M2 to maximize transportation investments throughout Orange County. These funds are pursued and programmed to projects led by local jurisdictions, nonprofit agencies, and the Orange County Transportation Authority that advance Board of Directors-approved transportation priorities. Staff has prepared an overview and status update of local jurisdiction projects that have received funds, recent grant pursuits, and awards for Orange County Transportation Authority projects.

Recommendation

Receive and file as an information item.

Background

The Orange County Transportation Authority (OCTA) issues periodic calls for projects (call) using non-Measure M2 (M2) federal, state, and local funds to help local jurisdictions and nonprofit agencies meet a variety of transportation needs. The calls include the Southern California Association of Governments (SCAG) federal fiscal year (FFY) 2026-27 and 2027-28 Surface Transportation Block Grant (STBG) Congestion Mitigation and Air Quality Improvement (CMAQ) Programs, Orange County Complete Streets Program (OCCSP), Enhanced Mobility for Seniors and Individuals with Disabilities (EMSD) Program, Pavement Management Relief Funding (PMRF) Program, Bicycle Corridor Improvement Program (BCIP), and Arterial Pavement Management (APM) Program.

OCTA typically issues a complete streets call, which promotes multimodal facilities designed for all users utilizing OCCSP or the BCIP, every two to three years. The EMSD Program is also programmed through a regular call which is similarly issued every two to three years. The calls addressing pavement management, utilizing PMRF and APM Program funds are issued on an ad hoc basis but have typically

occurred using one-time state or federal funding at least every three to four years. Each program has a primary focus or goal, as noted in the following table.

OCTA Program	Primary Program Goal	Program Fund Source
SCAG FFY 2026-27 and 2027-28 STBG/CMAQ	Supports multimodal street and transportation improvements that enhance safety, accessibility, and air quality	Federal STBG and/or CMAQ programs
OCCSP	Support development of accessible and safe streets that accommodate a variety of transportation modes	Federal STBG and/or CMAQ programs
EMSD	Support services provided to seniors and individuals with disabilities	Non-M2 local transit funds
PMRF	Support pavement maintenance and preservation needs	Federal Coronavirus Response and Relief Supplemental Appropriations Act Highway Infrastructure Program funds and State Highway Account funds
BCIP	Support the development of Orange County's bicycle network	Federal CMAQ funds
APM	Support pavement maintenance and preservation needs	Federal STBG funds

In addition to these directly issued calls, OCTA also supports local jurisdictions pursuing federal and state earmarks and grants from state and federal sources such as the Active Transportation Program's regional component through SCAG and the California Transportation Commission. OCTA may partner with local jurisdictions to seek external funds when combining multiple projects into a single application to increase the chances of being awarded.

OCTA directly competes in federal, state, and local transportation funding opportunities through various discretionary funding programs to support OCTA Board of Directors (Board)-approved priority planning, capital, and operating needs. Securing funding through these programs is consistent with the programming policies and helps preserve M2 and more flexible local funding sources, allowing OCTA to advance a greater number of priority projects. Current priority projects, identified by the Board through approved planning documents, include the Coastal Rail Infrastructure Resiliency Project, Pacific Coast Highway Bridge Replacement, State Route (SR)-91 Eastbound Corridor Operations Project, State Route 57 Truck Climbing Lane, Clean Transportation Initiatives, Los Angeles

2028 Olympic and Paralympic Games Transportation Services, Metrolink Locomotive Replacement, Track and Structures, Metrolink Operations, OC Connect (Garden Grove to Santa Ana Rails-to-Trails), OC Loop, First Street Complete Streets and Transit Signal Priority (TSP), and bus infrastructure investments. Identifying priority projects in advance of funding opportunities and securing Board approval for those projects positions OCTA to readily pursue new funding opportunities as they are made available. Every discretionary grant award is presented to the Board for formal acceptance.

Discussion

Since 2010, the Board has approved $299.2 million in non-M2 local, state, and federal funds to Orange County local jurisdictions and nonprofit agencies through 12 calls. This has supported 281 transportation projects including active transportation, street rehabilitation, mobility options for seniors and individuals with disabilities, as well as streets and roads enhancement/landscaping activities. As of the drafting of this report, 197 projects which have received $107.7 million in non-M2 funds are considered fully complete and closed out. The specific status of these completed projects is no longer tracked in the report. The table below reflects the status of active projects, their respective phases of work, and the phases of work completed or cancelled during this reporting cycle. Currently, $191.5 million in awarded funds support a total of 120 phases through the FFY 2026-27 and 2027-28 STBG/CMAQ, OCCSP, EMSD, PMRF, BCIP, and APM funding programs.

A summary of the current awarded project phases is provided in the table below, and additional details on the status of active projects are provided in Attachment A.

Phase of Work/ Status	PLAN	ENV	DES	ROW	CON[1]	Total Phases
Planned	0	1	9	3	31	44
Started	3	8	14	3	48	76
Subtotal	3	9	23	6	79	120
Completed[2]	0	5	3	2	5	15
Total	3	14	26	8	84	135
Cancelled[2]	0	0	1	0	1	2

Notes and abbreviations:
1. Includes EMSD capital and operating projects.
2. Reflects only those project phases that were completed or canceled during this reporting cycle.

Planned – Indicates the funds for this phase have not been obligated or a contract has not yet been executed.
Started – Indicates the funds for this phase have been obligated or a contract has been executed.
Completed – Indicates the work related to this phase is complete.

CON – Construction ENV– Environmental
DES – Design ROW – Right-of-way

Discretionary Funding Update

In December 2025, staff presented updates to the Board on OCTA grant pursuits, highlighting the submission of six grant applications in the first half of fiscal year (FY) 2025-26. The update also included eight federal earmark requests advanced in coordination with the Government Relations Division during the federal appropriations cycle for the previous reporting period.

Since the December update, seven grant applications have been submitted for a total request amount of $102.1 million from state and federal sources. These applications reflect a broad range of countywide transportation priorities, including active transportation safety planning, multimodal corridor improvements, clean transportation and bus infrastructure investments, cybersecurity initiatives, and alternative fuel transit vehicle procurements, all aimed at improving regional mobility, system resiliency, operational reliability, and transportation safety across Orange County.

Additionally, working in coordination with the Government Relations Division, four federal earmark requests totaling $10.7 million were submitted during the second half of FY 2025-26 to support major transportation infrastructure investments across Orange County. These requests support regional transportation infrastructure improvements, including maintenance and rehabilitation activities, rail station modernization efforts, and multimodal corridor enhancements to improve system reliability, safety, and regional connectivity, further advancing OCTA's mobility and infrastructure priorities through competitive and discretionary funding opportunities. A summary of these grant and earmark submittals is provided in Attachment B.

Over the last six months, OCTA has been awarded $144.6 million in grant funding supporting 16 projects (several applications were submitted in prior periods).

The following projects have received various competitive grant funding totaling $5.6 million:

- Security Cameras and Access Controls at OCTA Transportation Centers – $960,000 through the Federal Transit Administration Buses and Bus Facilities Program
- OC Connections for Los Angeles 2028 Olympic and Paralympic Games – $4 million through the Mobile Source Air Pollution Reduction Review Committee Transportation Demand Management Program
- Connected Paths: Building a Regional Inventory for Active Transportation (lead agency: SCAG; sub-applicants: OCTA, Los Angeles County Metropolitan Transportation Authority, and Ventura County Transportation Commission) – $700,000 through the California Department of Transportation's Sustainable Transportation Planning Grant Program

The following projects received awards totaling $130.1 million through the SCAG FFY 2026-27 and 2027-28 STBG/CMAQ programs:

- Alternative Fuel Replacement Buses: 18 60-Foot Buses – $30 million
- First Street Complete Streets and TSP Project – $2 million
- OC Connect – $14.4 million
- Pacific Coast Highway Railroad Bridge Replacement – $5.5 million
- Interstate 5 (I-5) Improvement Project from San Diego County Line to Avenida Pico – $40 million
- OC Streetcar Operations – $14.7 million
- State Route 74 Ortega Highway Gap Closure and Multimodal Improvements – $1.5 million
- Southern California Regional Rail Authority/Metrolink Rehabilitation and Renovation – $22 million

The following projects received congressional earmark awards totaling $8.8 million through Community Project Funding (CPF) or Federal Highway Infrastructure Programs:

CPF:

- OC Loop – Segment A (City of La Habra) La Habra Union Pacific Rail Line Bikeway – $3 million

Federal Highway Infrastructure Programs:

- I-5 Improvement Project Segment 2 – $1.7 million
- State Route 55 (I-5 to SR-91) Improvement Project – $3 million
- I-5 Improvement Project from San Diego County Line to Avenida Pico – $850,000
- Technology and Signal Upgrades – $250,000

Staff will present future items to the Board as necessary to formally accept these grant awards and to incorporate the funds into the relevant project budgets. Details of these awards are also provided in Attachment B.

A list of near-term OCTA priority projects targeted for funding through ongoing grant efforts is provided as Attachment C. These efforts include OCTA's continued pursuit of competitive grant opportunities to fund and advance priority projects. The Capital Funding Program Report included as Attachment D summarizes the approved funding for projects, including OCTA-issued federal, state, and locally funded calls.

Summary

Status reports on externally funded OCTA grants awarded to local jurisdictions and a list of grant pursuits for OCTA priority projects are provided. Recent grant awards and funding activities are also summarized.

Attachments

A. State and Federal Grant Programs Project Status
B. Competitive Grants Update
C. Orange County Transportation Authority Priority Project List
D. Capital Funding Program Report

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ATTACHMENT A

State and Federal Grant Programs Project Status

2019 BCIP[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Brea	OC Loop Brea Gap Closure[2]	R,C	$ 2,219,000	$ 2,011,000	$ 5,730,000	Completed - R Started - C
Costa Mesa	Adams Avenue and Pinecreek Drive Intersection Project	C	$ -	$ -	$ -	Completed - C
La Habra	La Habra Union Pacific Rail Line Bikeway	R	$ 1,948,800	$ 487,200	$ 2,436,000	Started
Orange	Santiago Creek Multipurpose Extension Project	E	$ -	$ -	$ -	Completed
San Clemente	South El Camino Real Lane Reconfiguration and Buffered Bike Lane Project	C	$ -	$ -	$ -	Completed
Santa Ana	Bristol Street Protected Bike Lanes - Phase II Warner Avenue to St. Andrew Place	C	$ 1,508,045	$ 347,393	$ 1,855,438	Started
Santa Ana	Bristol Street Protected Bike Lanes - Phase III St. Andrew Place to Edinger Avenue	D,C	$ 655,820	$ 586,430	$ 1,242,250	Completed - D Started - C
Santa Ana	Bristol Street Protected Bike Lanes - Phase V 1st Street to Civic Center Drive	D,C	$ 1,320,320	$ 598,273	$ 1,918,593	Started - D Planned - C
Santa Ana	Warner Avenue Protected Bike Lanes	D,C	$ 1,116,126	$ 326,079	$ 1,442,205	Started - D Planned - C
2019 BCIP Phases Completed		**12**	**$ 15,766,271**	**$ 16,831,170**	**$ 32,597,441**	
2019 BCIP Phases In Progress		**8**	**$ 8,768,111**	**$ 4,356,375**	**$ 14,624,486**	
2019 BCIP Total Program[3]		**20**	**$ 24,534,382**	**$ 21,187,545**	**$ 47,221,927**	

2021 PMRF[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds[4]**	**Total Project Cost[5]**	**Status**
Costa Mesa	Fairview Road Improvement Project (from Adams Avenue to Wilson Street)	C	$ 331,116	$ -	$ 1,600,000	Started
Dana Point	Stonehill Drive Slurry Seal Project	C	$ 200,000	$ -	$ 200,000	Started
La Palma	La Palma Avenue Pavement Preservation and Improvements Project	C	$ 200,000	$ -	$ 400,000	Started
Laguna Beach	Zone 3 Collector Road Improvements	C	$ 200,000	$ -	$ 780,000	Started
Santa Ana	Grand Avenue Roadway Rehabilitation from 1st Street to McFadden Avenue	C	$ 972,882	$ -	$ 1,072,882	Stared
Yorba Linda	La Palma Avenue Improvement Project from West City Limit to 1,350' West of Old Village Road	C	$ 200,000	$ -	$ 240,350	Started
2021 PMRF Phases Completed		**21**	**$ 6,964,828**	**$ -**	**$ 23,243,430**	
2021 PMRF Phases In Progress		**6**	**$ 2,103,998**	**$ -**	**$ 4,293,232**	
2021 PMRF Total Program[3]		**27**	**$ 9,068,826**	**$ -**	**$ 27,536,662**	

Notes:

1. Phases/projects completed before this reporting cycle are included only in the totals. Those completed during this period are shown here, with individual amounts consolidated into the cumulative totals.
2. Total project cost includes $1,500,000 in non-match agency funds.
3. Total does not include cancelled projects.
4. Local match not required for PMRF.
5. Total project costs include non-match agency funds.

2024 EMSD										
Agency	**Project Title**	**Phase**	**Allocation**		**Match**		**Total Phase Cost**		**Status**
Age Well Senior Services, Inc.	Replacement Vehicles for Age Well Senior Services	C	$	989,656	$	122,315	$	1,111,971	Started
	Operating Assistance for Age Well Senior Services	C	$	309,840	$	77,460	$	387,300	Started
		C	$	42,570	$	4,730	$	47,300	Started
Abrazar, Inc.	OC Equity Mobility Management - Abrazar	C	$	878,400	$	97,600	$	976,000	Started
		C	$	19,810	$	2,201	$	22,011	Started
Huntington Beach	Rider Notifications	C	$	46,517	$	5,169	$	51,686	Started
Irvine	Irvine On Demand - Rides for Older Adults	C	$	463,983	$	51,554	$	515,537	Started
		C	$	181,009	$	20,112	$	201,121	Started
Newport Beach	Vehicle Replacements	C	$	217,800	$	24,200	$	242,000	Started
AbleLight, Inc.	Transportation for People with Developmental Disabilities	C	$	254,778	$	28,309	$	283,087	Started
Southland Integrated Services, Inc.	Transportation Services for Seniors and the Disabled	C	$	343,578	$	38,175	$	381,753	Started
		C	$	227,596	$	56,900	$	284,496	Started
Access California Services	AccessCal's Access to Transportation Program	C	$	115,769	$	12,863	$	128,632	Started
		C	$	6,874	$	764	$	7,638	Started
		C	$	600,000	$	150,000	$	750,000	Started
Korean Community Services, Inc. dba KCS Health Center	KCS's Senior Mobility & Integrated Healthcare Program	C	$	534,600	$	59,400	$	594,000	Started
		C	$	3,313	$	368	$	3,681	Started
		C	$	470,112	$	117,528	$	587,640	Started
Orange County Adult Achievement Center dba My Day Counts	My Day Counts 2025 -2026 Capital Replacement	C	$	917,610	$	101,957	$	1,019,567	Started
Laguna Woods	City of Laguna Woods Senior Mobility Program Augmentation Project	C	$	325,000	$	81,250	$	406,250	Started
Community SeniorServ, Inc. dba Meals on Wheels, Orange County	Enhanced Transportation Initiative	C	$	247,467	$	27,496	$	274,963	Started
SoCal Senior Services, LLC	Healthy Aging Center Laguna Woods	C	$	246,048	$	61,512	$	307,560	Started
Seal Beach	Seal Beach - Service Expansion	C	$	100,000	$	25,000	$	125,000	Started
Alzheimer Family Services Center	Patient Transportation	C	$	267,746	$	29,750	$	297,496	Started
North County Senior Services	Acacia Adult Day Services	C	$	276,188	$	69,047	$	345,235	Started
Costa Mesa	Senior Taxi Program	C	$	237,600	$	59,400	$	297,000	Started
Dayle MacIntosh Center for the Disabled	Mobility Management Professionals Program	C	$	300,000	$	33,333	$	333,333	Started
2024 EMSD Phases Completed		**0**	**$**	**-**	**$**	**-**	**$**	**-**	
2024 EMSD Phases In Progress		**27**	**$**	**8,623,864**	**$**	**1,358,393**	**$**	**9,982,257**	
2024 EMSD Total Program		**27**	**$**	**8,623,864**	**$**	**1,358,393**	**$**	**9,982,257**	

2023 OCCSP - Wave 1[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Anaheim	Nohl Ranch Open Space Trail	C	$ 3,359,000	$ 459,000	$ 3,818,000	Started
Brea	Tracks at Brea - Western Extension[6]	C	$ 1,320,000	$ 180,000	$ 5,730,000	Started
Costa Mesa	Adams Avenue Bicycle Facility Project – Harbor Boulevard to Fairview Road	C	$ -	$ -	$ -	Completed
Costa Mesa	Fairview Road Active Transportation Improvements – Adams Avenue to Fair Drive	D,C	$ 1,935,000	$ 264,000	$ 2,199,000	Started - D Started - C
Costa Mesa	Adams Avenue Active Transportation Project – Multipurpose Trails[7]	C	$ 4,223,000	$ 1,677,000	$ 6,413,000	Started

Notes:

1. Phases/projects completed before this reporting cycle are included only in the totals. Those completed during this period are shown here, with individual amounts consolidated into the cumulative totals.
5. Total project cost includes $4,230,000 in non-match agency funds.
7. Total project cost includes $513,000 in non-match agency funds.

Laguna Hills	Paseo De Valencia and Cabot Road Active Transportation Enhancements[8]	E,D,C	$ 4,278,000	$ 595,000	$ 8,200,000	Completed - E Completed - D Started - C
Orange	PLAN - Citywide Active Transportation Plan	PLAN	$ 308,000	$ 42,000	$ 350,000	Started
Placentia	Atwood Multi-Use Trail	D,C	$ 2,753,000	$ 377,000	$ 3,130,000	Started - D Started - C
San Clemente	Complete Streets Along Avenida Calafia	E,D,C	$ 792,000	$ 108,000	$ 900,000	Completed - E Completed - D Planned - C
Yorba Linda	Connect Savi Ranch[9]	E,R,C	$ 3,076,000	$ 419,000	$ 4,495,000	Completed - E Started - R Started - C
2023 OCCSP W1 Phases Completed		**6**	**$ 3,008,000**	**$ 412,000**	**$ 4,170,000**	
2023 OCCSP W1 Phases In Progress		**12**	**$ 22,044,000**	**$ 4,121,000**	**$ 34,235,000**	
2023 OCCSP W1 Total Program		**18**	**$ 25,052,000**	**$ 4,533,000**	**$ 38,405,000**	

2023 OCCSP - Wave 2[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Buena Park	PLAN - Orangethorpe Avenue Complete Streets Planning Study	PLAN	$ 308,000	$ 42,000	$ 350,000	Started
Fullerton	Harbor Boulevard Complete Streets Improvement Project[10]	E,D,C	$ 4,854,000	$ 661,000	$ 5,868,000	Started - E Started - D Planned - C

Notes:

1. Phases/projects completed before this reporting cycle are included only in the totals. Those completed during this period are shown here, with individual amounts consolidated into the cumulative totals.
8. Total project cost includes $3,327,000 in non-match agency funds.
9. Total project cost includes $750,000 in non-match agency funds.
10. Total project cost includes $535,000 in non-match agency funds.

2023 OCCSP - Wave 2 (Continued)[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Huntington Beach	Banning Avenue Roundabout and Southeast Corridors Complete Streets Improvements	E,D,R,C	$ 5,000,000	$ 731,000	$ 5,731,000	Started - E Started - D Started - R Planned - C
Irvine	Venta Spur Trail and Jeffrey Road Pedestrian and Bicycle Bridge	C	$ 5,000,000	$ 1,000,000	$ 6,000,000	Planned
Irvine	Harvard Avenue Complete Streets and Safety Improvements	E,D,C	$ 4,312,000	$ 588,000	$ 4,900,000	Started - E Started - D Planned - C
Laguna Niguel	South Forbes Road/Oso Creek Trail Active Transportation Enhancements	E,D,C	$ 3,142,000	$ 428,000	$ 3,570,000	Completed - E Started - D Planned - C
Mission Viejo	Mission Viejo Quad Cities Trail	E,D	$ 4,787,000	$ 653,000	$ 5,440,000	Started - E Started - D
Orange	Riverdale Avenue Complete Street Improvements[11]	D,C	$ 2,573,000	$ 351,000	$ 2,999,000	Started - D Planned - C
Tustin	Main Street Enhancement Project	C	$ 3,172,000	$ 432,000	$ 3,604,000	Started
	2023 OCCSP W2 Phases Completed	**1**	**$ 273,000**	**$ 37,000**	**$ 310,000**	
	2023 OCCSP W2 Phases In Progress	**19**	**$ 33,148,000**	**$ 4,886,000**	**$ 38,462,000**	
	2023 OCCSP W2 Total Program	**20**	**$ 33,421,000**	**$ 4,923,000**	**$ 38,772,000**	

2023 OCCSP - Wave 3[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Buena Park	PLAN - Stanton Avenue Complete Streets Planning Study	PLAN	$ 308,000	$ 42,000	$ 350,000	Started
Brea	Laurel Elementary School Safety[12]	C	$ 590,000	$ 81,000	$ 1,024,000	Planned
County of Orange	Los Patrones Parkway Bikeway Widening and Safety Improvements	C	$ 2,764,000	$ 1,843,000	$ 4,607,000	Planned
Huntington Beach	Hamilton Avenue Corridor Complete Streets Improvements	E,D,R,C	$ 3,971,000	$ 542,000	$ 4,513,000	Started - E Started - D Planned - R Planned - C
Laguna Beach	Coast Highway Sidewalk Gap Closures to Achieve Complete Streets (Cardinal Drive to 7th Avenue)	C	$ 5,000,000	$ 1,194,000	$ 6,194,000	Planned
Los Alamitos	Los Alamitos Reimagine Downtown Street & Bicycle Corridor Improvement Project	C	$ 5,000,000	$ 2,343,000	$ 7,343,000	Planned

Notes:

1. Phases/projects completed before this reporting cycle are included only in the totals. Those completed during this period are shown here, with individual amounts consolidated into the cumulative totals.
11. Total project costs includes $75,000 in non-match agency funds.
12. Total project costs includes $353,000 in non-match agency funds.

2023 OCCSP - Wave 3 (Continued)[1]						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Orange	Santiago Creek Bike Trail Gap Closure	E,R,C	$ 4,904,000	$ 669,000	$ 5,573,000	Started - E Planned - R Planned - C
Stanton	Orangewood Complete Streets	E,C	$ 3,237,000	$ 493,000	$ 3,730,000	Completed - E Started - C
Yorba Linda	Valley View Safety[13]	E,D,C	$ 511,000	$ 70,000	$ 656,000	Started - E Started - D Planned - C
2023 OCCSP W3 Phases Completed		**1**	**$ 31,000**	**$ 20,000**	**$ 51,000**	
2023 OCCSP W3 Phases In Progress		**16**	**$ 26,285,000**	**$ 7,277,000**	**$ 33,990,000**	
2023 OCCSP W2 Total Program		**17**	**$ 26,316,000**	**$ 7,297,000**	**$ 34,041,000**	

2023 OCCSP - Wave 4						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project/ Phase Cost**	**Status**
Huntington Beach	Magnolia Street Corridor Complete Streets Improvements	E,D,R,C	$ 4,687,000	$ 640,000	$ 5,327,000	Started - E Started - D Planned - R Planned - C
2023 OCCSP W3 Phases Completed		**0**	**$ -**	**$ -**	**$ -**	
2023 OCCSP W4 Phases In Progress		**4**	**$ 4,687,000**	**$ 640,000**	**$ 5,327,000**	
2023 OCCSP W4 Total Program		**4**	**$ 4,687,000**	**$ 640,000**	**$ 5,327,000**	

2025 STBG/CMAQ						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project Cost**	**Status**
Anaheim	Anaheim Boulevard Rehabilitation: La Palma Avenue to East Simmons Avenue	C	$ 6,947,000	$ 2,907,000	$ 9,854,000	Planned
Anaheim	Santa Ana River Multimodal Bridge	C	$ 7,000,000	$ 2,000,000	$ 9,000,000	Planned
Costa Mesa	Adams Avenue Active Transportation Improvements – Multipurpose Trails	C	$ 2,777,000	$ 1,677,000	$ 4,454,000	Planned
Costa Mesa	Fair Drive For All Project	D	$ 679,000	$ 121,000	$ 800,000	Started
Fullerton	Euclid Street - Valencia Avenue to State Route 91 Project	D	$ 324,000	$ 43,000	$ 367,000	Planned
Santa Ana	Euclid Street Vision Zero Improvement Project Segment 1 - First Street to McFadden Avenue	C	$ 5,699,000	$ 738,000	$ 6,437,000	Planned
Santa Ana	Euclid Street Vision Zero Improvement Project Segment 2 - Hazard Avenue to First Street	C	$ 5,092,000	$ 660,000	$ 5,752,000	Planned
Tustin	Red Hill Avenue Rehabilitation Project (Sycamore Avenue to Bryan Avenue)	C	$ 7,000,000	$ 1,700,000	$ 8,700,000	Planned
Brea	Tracks at Brea Final Phase Gap Closure	C	$ 1,771,000	$ 229,000	$ 2,000,000	Planned

Notes:

1. Phases/projects completed before this reporting cycle are included only in the totals. Those completed during this period are shown here, with individual amounts consolidated into the cumulative totals.
13. Total project costs includes $75,000 in non-match agency funds.

2025 STBG/CMAQ (Continued)						
Agency	**Project Title**	**Phase**	**Award**	**Matching Funds**	**Total Project Cost**	**Status**
Buena Park	Commonwealth Avenue Complete Streets and Pavement Rehabilitation Project	C	$ 2,921,000	$ 379,000	$ 3,300,000	Planned
Fountain Valley	Rehabilitation and Resurfacing of Talbert Avenue, from East City Limit to Ward Street	C	$ 2,640,000	$ 660,000	$ 3,300,000	Planned
Fullerton	Yorba Linda Boulevard – State College Boulevard to Bradford Avenue Street Rehabilitation Project	D	$ 290,000	$ 38,000	$ 328,000	Planned
Huntington Beach	Garfield Avenue & Goldenwest Street Roadway	D	$ 531,000	$ 69,000	$ 600,000	Planned
Huntington Beach	Goldenwest Street Roadway Improvements	D	$ 531,000	$ 69,000	$ 600,000	Planned
Irvine	Venta Spur Trail and Jeffrey Road Pedestrian and Bicycle Bridge	C	$ 4,000,000	$ 500,000	$ 4,500,000	Planned
Laguna Beach	Laguna Canyon Road: Protect & Connect	D	$ 7,000,000	$ 6,222,000	$ 13,222,000	Planned
Mission Viejo	Marguerite Parkway Roadway Rehabilitation	C	$ 400,000	$ 52,000	$ 452,000	Planned
Orange	Santiago Canyon Road Rehabilitation Project	D	$ 238,000	$ 42,000	$ 280,000	Planned
Placentia	Palm Drive[14]	D	$ -	$ -	$ -	Cancelled
Placentia	Rose Drive	D	$ 189,000	$ 25,000	$ 214,000	Planned
San Clemente	San Clemente North Beach Train Station Area Improvements and Transportation Demand Management	E,D	$ 850,000	$ 187,000	$ 1,037,000	Planned - E Planned - D
Santa Ana	Euclid Street Vision Zero Improvement Project Segment 3 - McFadden Avenue to Edinger Avenue	C	$ 4,671,000	$ 605,000	$ 5,276,000	Planned
Stanton	Western Avenue Rehabilitation Project	C	$ 2,000,000	$ 500,000	$ 2,500,000	Planned
Seal Beach	Seal Beach Boulevard Pavement Rehabilitation	D	$ 1,104,000	$ 276,000	$ 1,380,000	Planned
Tustin	Jamboree Road Rehabilitation Project (Interstate 5 to Portola Parkway)	C	$ 7,000,000	$ 4,600,000	$ 11,600,000	Planned
Tustin	Tustin Ranch Road Pedestrian Bridge	C	$ 7,000,000	$ 7,450,000	$ 14,450,000	Planned
Westminster	Goldenwest Street Improvements	C	$ 5,492,000	$ 712,000	$ 6,204,000	Planned
Yorba Linda	Yorba Linda Boulevard/Savi Ranch Class I/IV Bikeway (Savi Ranch Parkway Widening and Connect Savi Ranch)*	C	$ 2,416,000	$ 330,000	$ 2,746,000	Planned
	2025 STBG/CMAQ Phases Completed	**0**	**$ -**	**$ -**	**$ -**	
	2025 STBG/CMAQ Phases in Progress	**28**	**$ 86,562,000**	**$ 32,791,000**	**$ 119,353,000**	
	2025 STBG/CMAQ Total Program	**28**	**$ 86,562,000**	**$ 32,791,000**	**$ 119,353,000**	

Notes:

14. Project canceled due to funding and schedule constraints; the City has decided to deliver the project with local funds through a more streamlined environmental review process.

Active Transportation Program - Regional Component - Cycles 1-7[1]						
Agency	**Project Title**	**Cycle**	**Total ATP Award**	**Agency Funds**	**Total Project Cost**	**Status**
Brea	Tracks at Brea - Gap Closure	5	$ -	$ -	$ -	Completed
County of Orange	OC Loop Coyote Creek Bikeway (Segment O)	5	$ 4,644,000	$ 1,961,000	$ 6,605,000	Started
Santa Ana	Raitt Street Protected and Buffered Bike Lane	5	$ 5,499,000	$ -	$ 5,499,000	Started
Anaheim	Anaheim Pedestrian Crosswalk Safety Improvements	6	$ 1,112,000	$ -	$ 1,112,000	Planned
Anaheim	Rio Vista Safe Routes to School Project	6	$ 1,312,000	$ -	$ 1,312,000	Started

Notes:

1. Phases/projects completed before this reporting period are included only in the totals. Those completed during this reporting period are shown here, with individual amounts consolidated into the cumulative totals.

Active Transportation Program - Regional Component - Cycles 1-7 (Continued)[1]						
Agency	**Project Title**	**Cycle**	**Total ATP Award**	**Agency Funds**	**Total Project Cost**	**Status**
Buena Park	Dale/Whitaker Complete Streets Project	6	$ 4,368,000	$ 227,000	$ 4,595,000	Started
Fullerton	Bridging the Gap: Nutwood Avenue Bicycle and Pedestrian Mobility Enhancements	6	$ 7,140,000	$ -	$ 7,140,000	Started
Santa Ana	Jackson Elementary and Diamond Elementary SRTS	6	$ 8,262,000	$ -	$ 8,262,000	Started
Santa Ana	MacArthur Intermediate and Taft Elementary SRTS	6	$ 4,900,000	$ -	$ 4,900,000	Started
Santa Ana	Madison ES Roosevelt-Walker Academy Century HS SRTS	6	$ 9,990,000	$ -	$ 9,990,000	Started
Santa Ana	Memory Lane and Flower Street Bikeway	6	$ 5,000,000	$ 1,264,000	$ 6,264,000	Started
Santa Ana	Mendez Intermediate Advance Learning Santiago Elementary School Sierra Intermediate SRTS	6	$ 9,987,000	$ -	$ 9,987,000	Started
Santa Ana	Santa Ana High School and Heninger Elementary School SRTS	6	$ 8,222,000	$ -	$ 8,222,000	Started
Orange	Santiago Creek Bike Trail Gap Closure	7	$ 2,302,000	$ 20,618,000	$ 22,920,000	Started
Santa Ana	Heroes Elementary School, Carver Elementary School, Willard Intermediate School, Wilson SRTS	7	$ 3,350,000	$ 7,694,000	$ 11,044,000	Started
	ATP Cycles 1-7 Regional Projects Completed		**$ 49,121,000**	**$ 20,148,000**	**$ 69,269,000**	
	ATP Cycles 1-7 Regional Projects In Progress		**$ 76,088,000**	**$ 31,764,000**	**$ 107,852,000**	
	ATP Cycles 1-7 Regional Projects Total Program		**$ 124,161,000**	**$ 51,912,000**	**$ 177,121,000**	

State Funded OCTA Nominated Local Agency Led Projects						
Agency	**Project Title**	**Program**	**Award**	**Agency Funds**	**Total Project Cost**	**Status**
Fullerton	Transit and Intercity Rail Capital Program (TIRCP) - Direct Current Fast Charging (DCFC) at the Fullerton Transportation Center	TIRCP	$ 625,000	$ -	$ 625,000	Planned
Santa Ana	TIRCP - Bike Lockers at Santa Ana Regional Transportation Center (SARTC)	TIRCP	$ 2,650,000	$ -	$ 2,650,000	Planned
Santa Ana	TIRCP - DCFC at SARTC[15]	TIRCP	$ -	$ -	$ -	Canceled
Santa Ana	First Street Multimodal Boulevard Design	REAP 2.0	$ 4,300,000	$ -	$ 4,300,000	Started
Santa Ana	McFadden Avenue Transit Signal Priority and Complete Streets	REAP 2.0	$ 3,690,000	$ -	$ 3,690,000	Started
	Completed		**$ 3,357,000**	**$ -**	**$ 3,357,000**	
	Started		**$ 7,990,000**	**$ -**	**$ 7,990,000**	
	Planned		**$ 3,275,000**	**$ -**	**$ 3,275,000**	
	Total		**$ 14,622,000**	**$ -**	**$ 14,622,000**	

Notes:

15. Project canceled since the City received a separate grant that fully funded the project; funding was reprogrammed to an alternate Santa Ana project (Bike Lockers at SARTC).

Completed Programs			
2012 BCIP - 17 Completed Projects			
	Award	**Matching Funds**	**Total Project Cost**
2012 BCIP Total Program[3]	**$ 6,811,200**	**$ 1,368,865**	**$ 8,180,065**
2014 BCIP - 5 Completed Projects			
	Award	**Matching Funds**	**Total Project Cost**
2014 BCIP Phases Completed[3]	**$ 1,100,736**	**$ 4,111,454**	**$ 5,212,190**
2016 BCIP - 18 Completed Projects[16]			
	Award	**Matching Funds**	**Total Project Cost**
2016 BCIP Total Program[3]	**$ 15,649,955**	**$ 2,474,999**	**$ 18,124,954**
2014 APM Program - 42 Completed Projects			
	Award	**Matching Funds**	**Total Project Cost**
2014 APM Total Program[3]	**$ 19,864,978**	**$ 30,958,336**	**$ 50,823,314**
2021 EMSD - 12 Completed Projects[17]			
	Award	**Matching Funds**	**Total Project Cost**
2021 EMSD Total Program[3]	**$ 2,279,832**	**$ 364,170**	**$ 2,644,002**

Notes:

3. Total does not include cancelled projects.
16. Last two phases under the 2016 BCIP recently completed during this current reporting cycle.
17. Last project under the 2021 EMSD recently completed during this current reporting cycle.
Planned - Indicates that the funds for this phase have not been obligated and/or allocated.
Started - Indicates that the fund for this phase have been obligated and/or allocated.
Completed - Indicates that the work related to this phase is complete.
Withdrawn - Indicates that the agency chose to not go forward with obligaiton/allocation.

Acronyms

ADA - Americans with Disabilities Act
APM - Arterial Pavement Management
ATP - Active Transportation Program
BCIP - Bicycle Corridor Improvement Program
C - Construction
CMAQ - Congestion Mitigation and Air Quality Improvement Program
D - Design (includes PS&E)
E - Environmental (includes PA&ED)
EMSD - Enhanced Mobility for Seniors and Disabled
ES - Elementary School
HS - High School
I-5 - Interstate 5
JOST - Jeffrey Open Space Trail
OC - Orange County
OCCSP - Orange County Complete Streets Program
OCTA - Orange County Transportation Authority
PLAN - Plan
PMRF - Pavement Management Relief Funding Program
REAP 2.0 - Regional Early Action Plan Grants of 2021
R - Right-of-way
ROW - Right-of-way
SRTS - Safe Routes to School
STBG - Surface Transportation Block Grant Program
W1 - Wave One
W2 - Wave Two
W3 - Wave Three
W4 - Wave Four

ATTACHMENT B

Competitive Grants Update

Competitive Grant Awards Pending Board Acceptance July 2023 through June 2026 (Fiscal Year (FY) 2023-26)							
No.	**Board Acceptance**	**Federal / State**	**Agency**	**Program**	**Project**	**Status**	**Award Amount**
1	TBD (Award Notice: May 2026)	State	Caltrans	Sustainable Transportation Planning Grant	Connected Paths: Building a Regional Inventory for Active Transportation - Lead: SCAG Sub-applicants: OCTA, LA Metro, and VCTC	Submitted	$700,000
2	TBD (Award Notice: February 2026)	Federal	FTA	Bus Program	Security Cameras and Access Controls at OCTA Transportation Centers	Awarded	$960,000
5	TBD (Award Notice: January 2026)	Federal	Federal Earmark (Rep. Sanchez)	CPF[1]	OC Loop Segment A (La Habra) (La Habra Union Pacific Rail Line Bikeway)	Awarded	$3,000,000

Competitive Grant Awards and Federal Earmarks Not Requring Board Acceptance July 2023 through June 2026 (Fiscal Year (FY) 2023-26)							
No.	**Board Acceptance**	**Federal / State**	**Agency**	**Program**	**Project**	**Status**	**Award Amount**
6	N/A (Award Notice: January 2026)	Federal	Federal Earmark (Rep. Kim)	Highway Infrastructure Programs[2]	SR-55 (I-5 to SR-91) Improvement Project	Awarded	$3,000,000
7	N/A (Award Notice: January 2026)	Federal	Federal Earmark (Rep. Min)	Highway Infrastructure Programs[2]	Technology/Signal Upgrades	Awarded	$250,000
8	N/A (Award Notice: June 2024)	Federal	SCAG	Carbon Reduction Program[3]	ZEB Purchase	Awarded	$15,048,000
9	N/A (Award Notice: March 2024)	Federal	Federal Earmark (Rep. Levin)	Transit Infrastructure Grants[2]	Coastal Rail Corridor Relocation Study	Awarded	$4,000,000
10	N/A (Award Notice: November 2023)	Federal	Federal Earmark (Rep. Kim)	Highway Infrastructure Programs[2]	OC Loop Segment A (La Habra) (La Habra Union Pacific Rail Line Bikeway)	Awarded	$3,000,000
11	N/A (Award Notice: November 2023)	Federal	Federal Earmark (Rep. Kim)	Highway Infrastructure Programs[2]	SR-91 Improvement Project	Awarded	$4,000,000

Board Accepted Competitive Grant Awards and Federal Earmarks July 2021 through June 2026 (FY 2021-26)							
No.	**Board Acceptance**	**Federal / State**	**Agency**	**Program**	**Project**	**Status**	**Award Amount**
12	May 2026	State/ Federal	MSRC	Transportation Demand Management - County Transportation Commission Partnership Program	OC Connections for LA28	Awarded	$4,000,000
13	April 2026	Federal	SCAG	STBG / CMAQ	SCRRA Rehabilitation/Renovation	Awarded	$22,000,000
14	April 2026	State	SCAG	STBG / CMAQ	SR-74 Ortega Highway Gap Closure & Multimodal Improvements	Awarded	$1,500,000
15	April 2026	State	SCAG	STBG / CMAQ	First Street Complete Streets and Transit Signal Priority (in the City of Santa Ana) (Construction)	Awarded	$2,000,000
16	April 2026	State	SCAG	STBG / CMAQ	OC Connect (Garden Grove-Santa Ana Rails-To-Trails)	Awarded	$14,420,000

Notes:
1. Congressionally directed spending.
2. Administered through Caltrans; Board acceptance not required.
3. Award received through an FTA transfer; Board acceptance not required.

Competitive Grants Update

Board Accepted Competitive Grant Awards and Federal Earmarks July 2021 through June 2026 (FY 2021-26) (Continued)							
No.	**Board Acceptance**	**Federal / State**	**Agency**	**Program**	**Project**	**Status**	**Award Amount**
17	April 2026	State	SCAG	STBG / CMAQ	Zero Emission Buses:18 60-foot Buses	Awarded	$30,000,000
18	April 2026	State	SCAG	STBG / CMAQ	PCH Railroad Bridge (SCRRA Orange Subdivision MP 200.2 Bridge Replacement in Dana Point - Lead: SCRRA Supported by OCTA	Awarded	$5,544,000
19	April 2026	State	SCAG	STBG / CMAQ	I-5 Improvement Project San Diego County Line to Avenida Pico (HOV Lane)	Awarded	$40,000,000
20	April 2026	State	SCAG	STBG / CMAQ	OC Streetcar Operations	Awarded	$14,704,000
21	December 2025	Federal	DHS - FEMA	TSGP	VIPR and ATAC/Transportation Center Surveillance Protection (City of Newport Beach)	Awarded	$431,327
22	September 2025	State	Caltrans	Caltrans Sustainable Transportation Planning Grant	Move OC: A Vibrant Path to Active Transportation (Countywide Active	Awarded	$600,000
23	September 2025	State	CTC / SCAG	ATP Cycle 7 / SCP[4] - Active Transportation & Safety	Countywide Active Transportation Plan - Move OC	Awarded	$416,000
24	December 2024	Federal	FRA	CRISI Program	Coastal Rail Infrastructure Resiliency Project (Coastal Rail Stabilization Priority Projects)	Awarded	$100,000,000
25	December 2024	State	CTC	TCEP Advanced Programming[5]	Coastal Rail Infrastructure Resiliency Project (Coastal Rail Stabilization Priority Projects)	Awarded	$80,000,000
26	December 2024	State	CalSTA	TIRCP	Coastal Rail Infrastructure Resiliency Project (Coastal Rail Stabilization Priority Projects)	Awarded	$125,000,000
27	November 2024	Federal	DHS	TSGP	Countywide Transit System Operational Deterrence - VIPR	Awarded	$116,600
28	September 2024	Federal	US EPA	Brownfields Program - Multipurpose Grants	OC Connect Environmental Site Assessment	Awarded	$1,000,000
29	July 2024	State	Caltrans	Sustainable Transportation Planning Grants	ZEB Infrastructure Readiness Study	Awarded	$200,000
30	July 2024	Federal	Federal Earmark (Rep. Correa)	CPF[1]	OC Connect (Garden Grove-Santa Ana Rails-To-Trails)	Awarded	$750,000
31	May 2024	State/ Federal	CTC	LTCAP[6]	Coastal Rail Infrastructure Resiliency Project -	Awarded	$12,000,000
32	May 2024	State	DTSC	Equitable Community Revitalization Grant	OC Connect Environmental Site Assessment	Awarded	$350,000
33	September 2023	State	CTC	TCEP	SR-91 Multimodal Improvements	Awarded	$42,566,000
34	September 2023	State	CTC	ATP Cycle 6	Next STEP 2.0	Awarded	$850,000
35	July 2023	State	SCAG	REAP 2.0	Harbor Boulevard Cloud-Based Transit Signal Priority Stage 2	Awarded	$1,000,000

Notes:

1. Congressionally directed spending.
4. SCAG's SCP is funded through the CTC's ATP.
5. The advanced programming mechanism allows the CTC to allocate TCEP funds ahead of the regular cycle for projects seeking federal grants. These funds serve as a non-federal match to enhance grant competitiveness and are contingent on federal grant approval.
6. The LTCAP and ATP Cycle 5 are state-administered programs that provided OCTA with federal awards.

Competitive Grants Update

Board Accepted Competitive Grant Awards and Federal Earmarks July 2021 through June 2026 (FY 2021-26) (Continued)							
No.	**Board Acceptance**	**Federal/ State**	**Agency**	**Program**	**Project**	**Status**	**Award Amount**
36	July 2023	State	SCAG	REAP 2.0	Reconnecting Communities Through Complete Streets	Awarded	$550,000
37	July 2023	State	SCAG	REAP 2.0	Orange County Cyclic Counts 2024-2025	Awarded	$400,000
38	July 2023	State	SCAG	REAP 2.0	Next STEP 2.0	Awarded	$1,250,000
39	July 2023	State	SCAG	REAP 2.0	McFadden Avenue Transit Signal Priority and Complete Streets	Awarded	$3,690,000
40	July 2023	State	SCAG	REAP 2.0	Bikeway Connectivity Study	Awarded	$500,000
41	July 2023	State	SCAG	REAP 2.0	Orange County Mobility Hubs Pilot Concept of Operations	Awarded	$300,000
42	July 2023	State	SCAG	REAP 2.0	First Street Multimodal Boulevard Design	Awarded	$4,300,000
43	July 2023	State	SCAG	REAP 2.0	Active Transportation Outreach and Engagement Support	Awarded	$400,000
44	July 2023	State	SCAG	REAP 2.0	Fullerton Park-and-Ride Joint Use Master Plan	Awarded	$500,000
45	July 2023	State	SCAG	REAP 2.0	Harbor Boulevard Cloud-Based Transit Signal Priority Stage 1	Awarded	$400,000
46	July 2023	State	CalSTA	TIRCP	Central Mobility Loop	Awarded	$39,407,895
47	July 2023	State	CalSTA	TIRCP	Coastal Rail Corridor Relocation Study	Awarded	$5,000,000
48	July 2023	Federal	US DOT	SMART	Pilot Innovative Cloud-Based Transit Signal Priority (Harbor Boulevard)	Awarded	$1,600,000
49	March 2023	State	CalSTA	TIRCP	OC Streetcar	Awarded	$149,841,000
50	August 2022	Federal	FTA	Low-No Program	Orange County Zero-Emission Paratransit Bus Pilot	Awarded	$2,507,895
51	August 2022	Federal	DHS	TSGP	Operational Deterrence – VIPR and ATAC	Awarded	$36,635
52	June 2022	State	Caltrans	Sustainable Transportation Planning Grants	Countywide Transportation Demand Management Strategic Plan	Awarded	$150,000
53	September 2021	State/ Federal	CTC	ATP Cycle 5[6]	Garden Grove-Santa Ana Rails-to-Trails Gap Closure	Awarded	$3,000,000
54	September 2021	State	MSRC	Clean Transportation Funding	OC Fair Express Bus Service	Awarded	$289,054
55	September 2021	State	SCAG	Sustainable Communities Program	Bus Stop Safety and Accessibility Plan	Awarded	$300,000
						Total Grant Requests Awarded	**$747,828,406**

Federal Earmarks Requests Pending Award Decision January 2025 through June 2026 (FY 2024-26)							
No.	**Submittal Date**	**Federal/ State**	**Agency**	**Program**	**Project**	**Status**	**Grant Request**
56	February 2026	Federal	Federal Earmark (Rep. Levin)	CPF[1]	PCH Bridge Replacement (MP 200.2)	Submitted	$600,000
57	February 2027	Federal	Federal Earmark (Rep. Sanchez)	CPF[1]	OC Loop Segment A	Submitted	$2,250,000

Notes:

1. Congressionally directed spending.
6. The LTCAP and ATP Cycle 5 are state-administered programs that provided OCTA with federal awards.

Competitive Grants Update

Federal Earmarks Requests Pending Award Decision January 2025 through June 2026 (FY 2024-26) (Continued)							
No.	**Submittal Date**	**Federal/ State**	**Agency**	**Program**	**Project**	**Status**	**Grant Request**
58	February 2026	Federal	Federal Earmark (Rep. Min)	CPF[1]	Metrolink Station Repairs - City of Irvine	Submitted	$850,000
59	February 2026	Federal	Federal Earmark (Rep. Kim)	CPF[1]	SR-91 ECOP[7]	Submitted	$7,000,000
					Total Earmark Requests Pending Award/Rejection		**$10,700,000**

Competitive Grant Submittals Pending Grant Award Decision July 2025 through June 2026 (FY 2025-26)							
No.	**Submittal Date**	**Federal/ State**	**Agency**	**Program**	**Project**	**Status**	**Grant Request**
60	June 2026	State	CTC	ATP Cycle 8	Orange County E-bike Crash Data Framework Development Plan	Submitted	$794,000
61	June 2026	State	CTC	TCEP Advanced Programming[5]	SR-91 ECOP - Lead: OCTA Sub-applicant: RCTC	Submitted	$30,000,000
62	May 2026	State	CalSTA	TIRCP	Clean Transportation Corridor	Submitted	$40,000,000
63	March 2026	State	CalOES (via FEMA)	SLCGP	Data Classification and Protection Assistance	Submitted	$175,000
64	March 2026	State	CEC	Clean Transportation Program - Implementation of MDHD ZEV Infrastructure Blueprints 2.0	Santa Ana Bus Base Hydrogen Fueling Modifications	Submitted	$4,000,000
65	February 2026	Federal	US DOT	BUILD	SR-91 ECOP - Lead: RCTC Sub-applicant: OCTA	Submitted	$25,000,000
66	January 2026	State	CARB	HVIP	Seven ZE 60-Foot Buses (2026 XH60 New Flyer)	Submitted	$2,184,000
67	May 2025	State	CARB	HVIP	Ten Battery Electric Buses (2026 XE40 New Flyer)	Submitted	$1,560,000
68	May 2025	State	CARB	HVIP	40 Fuel Cell Electric Buses (2026 XHE40 New Flyer)	Submitted	$10,320,000
					Total Grant Requests Pending Award/Rejection		**$114,033,000**

Competitive Grant Submittals Not Awarded Notified July 2025 through June 2026 (FY 2025-26)							
No.	**Submittal Date**	**Federal/ State**	**Agency**	**Program**	**Project**	**Status**	**Grant Request**
69	November 2025	State	Caltrans	Sustainable Transportation Planning Grant	State College/Bristol Corridor Study	Not Awarded	$663,975
70	November 2025	State	Caltrans	Caltrans Sustainable Transportation Planning Grant	Countywide Transit Signal Prioritization Study	Not Awarded	$700,000
71	September 2025	State	CalOES	HMGP	OCTA M2 EMP Preserves Fire Hardening Project	Not Awarded	$350,460
72	June 2025	Federal	FTA	Low-No Program/Bus Program	Three 60-foot Alternative Fuel Buses and Workforce Development	Not Awarded	$7,500,000
73	April 2025	Federal	Federal Earmark (Senator Schiff)	CPF[1]	Zero Emission Vanpools	Not Awarded	$3,000,000
74	April 2025	Federal	Federal Earmark (Senator Padilla)	CPF[1]	Zero Emission Paratransit	Not Awarded	$3,000,000
75	April 2025	Federal	Federal Earmark (Rep. Tran)	CPF[1]	SR-57 Truck Climbing Lanes	Not Awarded	$3,000,000
76	April 2025	Federal	Federal Earmark (Rep. Correa)	CPF[1]	SR-91 Segment 3 Acacia Street to La Palma Avenue	Not Awarded	$3,000,000
77	January 2025	Federal	US DOT	BUILD (Formerly RAISE)	SR-91 Segment 2	Not Awarded	$25,000,000
						Total Grant Requests Not Awarded	**$46,214,435**
						Total Grant Requests Submitted and Awarded/Not Awarded	**$918,775,841**

Notes:

1. Congressionally directed spending.
5. The advanced programming mechanism allows the CTC to allocate TCEP funds ahead of the regular cycle for projects seeking federal grants. These funds serve as a non-federal match to enhance grant competitiveness and are contingent on federal grant approval.
7. Joint earmark request with RCTC, funding secured to be split between the two agencies.

Competitive Grants Update

Acronyms

ATAC - Anti-Terror Anti-Crime
ATP - Active Transportation Program
Brea - City of Brea
BUILD - Better Utilizing Investments to Leverage Development Grant Program
Bus Program - Buses and Bus Facilities Program
CalOES - California Governor's Office of Emergency Services
CalSTA - California State Transportation Agency
Caltrans - California Department of Transportation
CEC - California Energy Commission
CMAQ - Congestion Mitigation and Air Quality Improvement Program
CPF - Community Project Funding
CRISI - Consolidated Rail Infrastructure and Safety Improvements
CTC - California Transportation Commission
DHS - Department of Homeland Security
DTSC - Department of Toxic Substances Control
ECOP - Eastbound Corridor Operations Project
EMP - Environmental Mitigation Program
FEMA - Federal Emergency Management Agency
FRA - Federal Railroad Administration
FTA - Federal Transit Administration
FY - Fiscal Year
Garden Grove - City of Garden Grove
HMGP - Hazard Mitigation Grant Program
HOV - High-Occupancy Vehicle
HVIP - Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project
HIP - Highway Infrastructure Programs
I - Interstate
LA28 - Los Angeles 2028 Olympic and Paralympic Games
La Habra - City of La Habra
LA Metro - Los Angeles County Metropolitan Transportation Authority
Low-No Program - Low or No-Emission Grant Program
LTCAP - Local Transportation Climate Adaptation Program
M2 - Measure M2
MP - Mile Post
MSRC - Mobile Source Air Pollution Reduction Review Committee
MDHD ZEV - Medium- and Heavy Duty Zero-Emission Vehicle
N/A - Not Applicable
Next STEP 2.0 - Next Safe Travels Education Program 2.0
OC - Orange County
OCMF - Orange County Maintenance Facility
OCTA - Orange County Transportation Authority
OC Loop (La Habra and Brea) - Orange County Loop (La Habra and Brea)
PCH - Pacific Coast Highway
RAISE - Rebuilding American Infrastructure with Sustainability and Equity Discretionary Grant
REAP 2.0 - Regional Early Action Planning Grants 2.0
RCTC - Riverside Transportation Commission
Rep. - Representative
Santa Ana - City of Santa Ana
SCAG - Southern California Association of Governments
SCP - Sustainable Communities Program
SCRRA - Southern California Regional Rail Authority
SMART - Strengthening Mobility and Revolutionizing Transportation
SLCGP - State and Local Cybersecurity Grant Program
SR - State Route
STEP - Safe Travels Education Program
STBG - Surface Transportation Block Grant Program
TBD - To Be Determined
TCEP - Trade Corridor Enhancement Program
TIRCP - Transit Intercity Rail Capital Program
TSGP - Transit Security Grant Program
US DOT - United States Department of Transportation
US EPA - United States Environmental Protection Agency
VCTC - Ventura County Transportation Commission
VIPR - Visible Intermodal Protection and Response
XHE40 - Xcelsior Hydrogen Electric 40-Foot Bus
XE40 - Xcelsior Electric 40-Foot Bus
XH60 - Xcelsior Hydrogen 60-Foot Articulated Bus
ZE - Zero-Emission
ZEB - Zero-Emission Bus

ATTACHMENT C

Orange County Transportation Authority Priority Project List

Project	Planning Document Consistency[1]
Bus Transit	
Zero-Emission Bus (Long Term)	Zero-Emission Bus Roll Out Plan Long-Range Transportation Plan (LRTP)
Future Paratransit Fleet Replacement - Zero-Emission	Zero-Emission Bus Roll Out Plan LRTP
Harbor Boulevard Connected Bus Pilot	Central Harbor Boulevard Transit Corridor Study Orange County (OC) Transit Vision LRTP
Harbor Boulevard High-Capacity Transit Expansion Environmental	Central Harbor Boulevard Transit Corridor Study OC Transit Vision LRTP
Zero-Emission Vanpools	LRTP
First Street Transit Signal Priority and Complete Streets	Master Plan of Arterial Highways (MPAH) LRTP OC Transit Vision
McFadden Avenue Transit Signal Priority and Complete Streets	MPAH LRTP OC Transit Vision
Solar Panels at the Orange County Transportation Authority (OCTA) Bus Bases	Zero-Emission Bus Roll Out Plan LRTP
Facility Improvements	OCTA Comprehensive Business Plan LRTP Transit Asset Management Plan
Bus Stop Improvements	OC Transit Vision LRTP
Future Bravo!/Rapid Projects	OC Transit Vision LRTP
Orange County Mobility Hubs Pilot Concept of Operations	Orange County Mobility Hubs Plan LRTP
Fullerton Park-and-Ride Transit Oriented Development Site Design Concepts	Fullerton Joint Development Study LRTP
Transit Security	LRTP

Project	Planning Document Consistency[1]
Rail Transit	
Coastal Rail Infrastructure Resiliency Project	Rail Infrastructure Study Hazard Mitigation Plan OC Rail Defense Against Climate Change LRTP
Olympic Readiness Project: Orange County Maintenance Facility Phase 1	SoCal Connect LRTP
Metrolink Locomotive Replacement, Track, and Structures	SoCal Connect LRTP
Metrolink Operations and Fare Revenue Loss	SoCal Connect LRTP
OC Streetcar Operations and Maintenance	LRTP
Pacific Coast Highway Coastal Rail Bridge	SoCal Connect LRTP
Ongoing Metrolink Operations and Station Needs	SoCal Connect LRTP
Active Transportation and Complete Streets	
OC Loop - Segment A and B (Cities of La Habra and Brea)	Orange County Bike Connectors Gap Closure Feasibility Study OC Active LRTP
OC Connect - Santa Ana - Garden Grove Rails-to-Trails	Orange County Bike Connectors Gap Closure Feasibility Study OC Active LRTP
Katella Avenue Pedestrian Bridge	LRTP
Electric (E) Bicycle / E-Motorcycle Safety Plan	OC Active Safe Routes to School (SRTS) Action Plan Systemic Safety Plan LRTP
Active Transportation Outreach	OC Active SRTS Action Plan LRTP
Bicycle Counts	OC Active SRTS Action Plan Active Transportation Counts Program Study LRTP
National and State Highway System	
Interstate 5 (I-5) [Yale-State Route 55 (SR-55)] Segment 2	LRTP Measure M2 (M2)
SR-55 [I-5 to State Route 91 (SR-91)]	SR-55 Comprehensive Multimodal Corridor Plan (CMCP) LRTP M2
Ortega Highway Wildlife Crossing	LRTP

Project	Planning Document Consistency[1]
Managed Lanes	
I-5 (Avenida Pico to San Diego Line)	South Orange County Multimodal Transportation Study LRTP
Freight / Trade Corridors	
State Route 57 (Lambert Road to Orange County Line)	LRTP
SR-91 Eastbound Corridor Operations Project	SR-91 Implementation Plan LRTP
Technology / Signal Upgrades	LRTP

Notes

1. Cost information is not included as estimates change over time.

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Bus Transit Project

Project Title	M Code	Total Funding	Federal Funds			State Funds			Local Funds		
			STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Go Local - Step 1	S	$5,730							$5,730		
Mobile ticketing equipment	S	$4,036						$4,036			
M2 Project V Community Circulators	V	$53,767								$53,767	
M2 Project W Safe Transit Stops (City)	W	$1,708								$1,708	
M2 Project W Safe Transit Stops (OCTA)	W	$370								$370	
40 Hydrogen Fuel-Cell 40-Foot Buses		$65,595	$29,831					$35,764			
Alternate Fuel Replacement 60-Foot Buses (20)		$55,605	$42,224					$13,381			
Anaheim Transportation Network suballocation		$9,493		$9,493							
Associated Transportation Improvements		$556		$556							
Bike Lockers at Santa Ana Regional Transportation Center (SARTC)		$2,000						$2,000			
Bravo! 553 (operating costs)		$7,275	$5,721					$1,554			
Bus engine repowers (173)		$12,365	$12,365								
Capitalized cost of contracted services FY 2021-22 to FY 2025-26 (ACCESS and contracted fixed-route contracts)		$463,410		$365,958							$97,452
DCFC Charging at Fullerton Transportation Center and SARTC		$1,250						$1,250			
Digital bus stop sign 13" along high quality transit corridors (143 signs)		$2,500				$2,500					
Enhanced Mobility for Seniors and Disabled (EMSD) Call		$2,280									$2,280
Facilities upgrades, modifications, and replacement projects		$1,739					$1,739				
Harbor Boulevard Connected Bus Pilot Stage I		$2,000		$1,600				$400			
Harbor Boulevard Connected Bus Pilot Stage II		$6,776						$6,776			
Harbor Boulevard dynamic bus lane (environmental/engineering)		$5,100						$5,100			
Harbor Boulevard high-capacity transit expansion environmental		$14,000	$14,000								
Heating-Ventilation Replacement at Santa Ana Bus Base		$4,593					$4,593				
Hydrogen Fueling Station at Garden Grove Bus Base		$22,080					$8,156	$13,924			
Installation of Battery-Electric Chargers at Santa Ana Bus Base		$2,790					$2,790				
Non-fixed-route paratransit operations assistance - FY 2021-22 to FY 2025-26		$257,046		$97,682							$159,364
OC Bus Operations - Connections to OC Streetcar		$6,072						$6,072			
OC Connections for LA28		$4,400						$4,000			$400
OC Mobility Hubs Strategy		$297	$263			$34					
Open payment system and smart fareboxes		$26,500						$26,500			
Preventive maintenance - including salaries and benefits (includes ATN & Laguna Beach)		$327,556		$327,556							
Purchase 117 replacement paratransit vehicles		$14,995		$14,995							
Purchase 131 replacement paratransit vehicles		$29,023		$29,023							
Rehabilitation and renovation at OCTA bus facilities		$1,509		$1,207							$302
Rideshare/vanpool		$20,232	$20,232								
Safety Projects		$565		$565							
Security Cameras and Access Controls at OCTA Transportation Centers		$1,200		$960							$240

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Bus Transit Project

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Security Gates at Garden Grove, Santa Ana, Anaheim bus bases		$5,859					$5,859				
Transit Security and Operations Center		$68,261			$3,660	$10,381	$43,828	$5,603			$4,789
Transit service expansion planning		$9,000	$9,000								
Vanpool Program - capital lease		$12,999	$12,999								
Zero-emission bus (future)		$34,084	$22,624					$11,460			
Zero-emission bus and bus facility		$142,955	$115,594					$27,361			
Zero-emission Paratransit Vehicle Pilot		$5,016		$2,508				$2,507			$1
Bus Transit Project Totals		**$1,714,587**	**$284,853**	**$852,103**	**$3,660**	**$12,915**	**$66,965**	**$167,688**	**$5,730**	**$55,845**	**$264,828**

Federal Funding Total	**$1,140,616**
State Funding Total	**$247,568**
Local Funding Total	**$326,403**
Total Funding (000's)	**$1,714,587**

Bus Transit Project Completed

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
ACCESS and fixed-route radio systems upgrade		$22,465		$4,434	$341			$16,239			$1,451
Bravo! 529 buses (six)		$3,595	$549					$3,046			
Bus replacement - articulated alternative fuel buses (60-Foot)		$31,105	$22,250	$8,855							
Bus replacement (40-Foot and ACCESS)		$149,009	$29,198	$68,139							$51,672
Engine rebuild		$16,294		$14,824				$1,470			
FTA Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities		$3,657		$3,657							
FTA Section 5316 Jobs Access and Reverse Commute		$13,962		$13,962							
FTA Section 5317 New Freedom		$6,388		$6,388							
Goldenwest Transportation Center parking structure		$4,000	$3,400								$600
Goldenwest Transportation Center surface lot		$2,000						$1,200			$800
Heating ventilation unit replacements		$92					$92				
iShuttle replacement buses (12)		$6,760					$6,084				$676
MSRC County Transportation Commission Partnership Program		$2,761						$1,924			$837
Purchase 201 40-foot alternative fuel replacement buses (OCTA)		$124,221		$124,221							
Standby backup generators at Anaheim and IRCC bases		$1,601					$1,601				
Transit Security Program		$3,167						$3,167			
VSS upgrades at OCTA facilities		$1,159		$960				$199			
Zero-emission Bravo! buses (ten-battery electric) and bus infrastructure		$11,289					$6,295	$4,994			
Zero-emission hydrogen fuel cell buses (ten)		$12,978					$5,640	$7,338			

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Bus Transit Project Completed											
			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Bus Transit Project Completed Totals		$416,503	$55,397	$245,440	$341		$19,712	$39,577			$56,036

Federal Funding Total	$301,178
State Funding Total	$59,289
Local Funding Total	$56,036
Total Funding (000's)	$416,503

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Local Road Project

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
State-Local Partnership Program (SLPP) formula grant call	M1/Q	$54,445						$24,945	$1,280	$27,249	$971
M2 Project O Regional Capacity Program call	O	$402,211						$24,254		$377,957	
SR-57 truck climbing lane phase I - Lambert Road interchange improvement	O	$121,500			$7,719	$74,705				$19,254	$19,822
M2 Project P Regional Signal Synchronization Program call	P	$158,828	$1,774					$11,762	$4,546	$140,746	
Regional Traffic Signal Synchronization (Edinger Avenue, MacArthur Boulevard/Talbert Avenue, and Warner Avenue)	P	$15,000					$10,200			$4,200	$600
M2 Project Q Fair Share Program (FY 2016-17 through FY 2021-22)	Q	$361,621								$361,621	
M2 Project X Environmental Clean Up	X	$64,449								$64,449	
Active Transportation Program - regional call		$82,704	$6,359		$62,653	$92		$107			$13,493
Bicycle Corridor Improvement Program (BCIP)		$63,128	$43,755								$19,373
Bristol Street widening		$44,750									$44,750
Countywide Signal Synchronization Baseline		$15,000	$15,000								
First Street Complete Streets and Transit Signal Priority		$6,559	$2,000					$4,300			$259
Local Agency led SCCP projects		$3,357					$3,357				
M1 Combined Transportation Funding Program (CTFP)		$34,000							$34,000		
McFadden Avenue Transit Signal Priority Pilot		$3,690						$3,690			
OC Connect Santa Ana - Garden Grove Rails to Trails		$22,070	$14,420		$3,750	$3,900					
OC Loop - Segment A (City of La Habra)		$50,154	$2,402		$3,340	$42,389					$2,023
OC Loop - Segment B (City of Brea)		$20,677	$7,368		$4,012	$6,149					$3,148
Orange County Complete Streets (Wave 3)		$34,706	$26,316								$8,390
Orange County Complete Streets (Wave 4)		$5,229	$4,687								$542
Orange County Complete Streets Program (Wave 1)		$40,915	$25,062								$15,853
Orange County Complete Streets Program (Wave 2)		$40,072	$33,421								$6,651
Pavement Management Relief Funding Program		$9,469			$3,811			$5,658			
SCAG sustainability planning grants		$720			$671						$49
Traffic signal improvements		$15,000				$12,000					$3,000
Transportation enhancement activities		$22,172			$15,628						$6,544
Local Road Project Totals		**$1,692,426**	**$182,564**		**$101,584**	**$139,235**	**$13,557**	**$74,716**	**$39,826**	**$995,476**	**$145,468**

Federal Funding Total	**$284,148**
State Funding Total	**$227,508**
Local Funding Total	**$1,180,770**
Total Funding (000's)	**$1,692,426**

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Local Road Project Completed

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Grand Avenue widening, 1st Street to 4th Street	O	$12,537	$6,708								$5,829
Kraemer Boulevard grade separation	O	$63,830	$22,044					$16,973		$22,981	$1,832
Lakeview Avenue grade separation	O	$110,702	$37,102		$9,709			$27,344		$21,792	$14,755
Orangethorpe Avenue grade separation	O	$106,043	$38,240		$18,600			$30,324		$16,182	$2,697
Placentia Avenue grade separation	O	$64,539						$33,386		$27,453	$3,700
Raymond Avenue grade separation	O	$125,419						$95,482		$22,373	$7,564
State College Boulevard grade separation	O	$99,380	$27,161		$10,887			$34,785		$15,460	$11,087
Tustin Avenue/Rose Drive grade separation	O	$96,638	$45,957					$22,534		$26,384	$1,763
M2 Fair Share State - Local Partnership Grant Program	Q	$7,032						$3,516		$3,516	
Antonio Parkway widening		$32,553	$15,499								$17,054
ARRA transportation enhancements		$6,833			$4,049				$500		$2,284
Arterial Pavement Management Program		$50,951	$19,655		$604						$30,692
Atlanta Avenue widening		$4,160	$2,278								$1,882
Firestone Boulevard widening at Artesia Boulevard		$2,468	$2,059								$409
Local Agency American Reinvestment and Recovery Act of 2009 rehabiliation projects		$32,369			$32,369						
Del Obispo Street widening	M1	$6,419	$3,740								$2,679
I-5 at La Paz Road interchange improvements	M1	$8,942	$2,800						$1,792		$4,350
Imperial Highway Smart Streets	M1	$1,900						$200	$200		$1,500
Traffic Light Synchronization Program (TLSP), countywide - Proposition 1B	M1	$8,000						$4,000	$4,000		
Local Road Project Completed Totals		**$840,715**	**$223,243**		**$76,218**			**$268,544**	**$6,492**	**$156,141**	**$110,077**

Federal Funding Total	**$299,461**
State Funding Total	**$268,544**
Local Funding Total	**$272,710**
Total Funding (000's)	**$840,715**

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Rail Project

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
OC Streetcar (New Starts)	M1/S	$720,705	$130,132	$171,961				$175,427		$243,185	
OC Streetcar (non-New Starts)	M1/S	$16,702		$342					$6,904	$9,313	$143
Coastal Rail Infrastructure Resiliency Project Environmental Phase 2	R	$10,220			$8,176					$2,044	
Coastal Rail Stabilization Priority Project	R	$313,580			$103,824		$80,000	$128,800		$956	
Cyprus Shore Initial Track Stabilization Projects (MP 206.8)	R	$8,000								$7,000	$1,000
Cyprus Shore Track Stabilization Projects (MP 206.8)	R	$14,110	$6,000		$1,210	$6,000		$200		$700	
Future VSS	R	$217		$174							$43
Inland Slope Rehabilitation Phase II	R	$8,170					$2,400			$5,770	
Irvine Station Improvement Project	R	$6,330						$6,330			
Metrolink new capital	R	$21,977	$2,121	$19,856							
Metrolink Operating Subsidy - FY 2023-24 to FY 2027-28	R	$271,246		$71,212				$135,745		$64,289	
Metrolink rehabilitation/renovation	R	$231,117	$22,000	$209,117							
Metrolink station and track improvements, and rehabilitation	R	$3,063		$2,617							$446
MP 204.2 Mariposa Point	R	$9,200				$9,200					
OC Maintenance Facility	R	$91,230				$20,000		$71,230			
Pacific Coast Highway Coastal Rail Bridge	R	$21,263				$15,000					$6,263
Pedestrian Audible Warning System (PAWS)	R	$2,036						$1,818			$218
Placentia Commuter Rail Station	R	$34,825	$50			$2,500		$400		$8,000	$23,875
Rail track and structures	R	$86,468						$86,468			
San Clemente Track Protection (MP 204.6)	R	$5,500				$3,000	$2,500				
San Juan Creek Bridge replacement	R	$65,581	$945	$38,513	$913		$5,578	$18,253		$1,379	
SCRRA operating subsidy assistance	R	$2,510								$2,510	
OC Streetcar operations	S	$166,938	$26,682					$80,731		$35,396	$24,129
		$2,110,988	**$187,930**	**$513,792**	**$114,123**	**$55,700**	**$90,478**	**$705,402**	**$6,904**	**$380,542**	**$56,117**

Rail Project Totals	
Federal Funding Total	$815,845
State Funding Total	$851,580
Local Funding Total	$443,563
Total Funding (000's)	$2,110,988

Rail Project Completed

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Fullerton Transportation Center parking expansion	M1/R	$33,667				$11,250		$11,035	$9,718		$1,664
Laguna Niguel-Mission Viejo Station parking improvements and expansion (ADA ramps)	M1/R	$5,581	$3,204	$732					$1,645		
Metrolink Grade Crossing safety improvements (OCX)	M1/R	$80,618						$18,250	$7,600	$30,710	$24,058
Metrolink rolling stock	M1/R	$158,009	$42,230	$35,390				$36,300	$44,089		

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Rail Project Completed											
			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
Metrolink service track expansion	M1/R	$119,957						$51,399	$68,558		
Orange Transportation Center parking structure	M1/R	$31,003	$2,555	$2,644		$13,762			$1,850	$420	$9,772
Sand Canyon Avenue grade separation	M1/R	$62,050	$10,536					$28,192	$3,116	$5,352	$14,854
M2 Project S Fixed-Guideway Anaheim Rapid connection	M1/S	$9,924		$1,516					$6,000	$1,286	$1,122
Anaheim Regional Intermodal Transportation Center (ARTIC) construction	M1/T	$184,164	$33,250	$37,253	$3,501	$29,219			$43,900	$35,291	$1,750
Fullerton Transportation Station expansion planning, environmental PSR	M1/T	$0	$0						$0		
Santa Ana grade separation planning and environmental PSR	M1/T	$1,333	$1,180						$153		
Santa Ana Transportation Station planning and environmental PSR	M1/T	$1,003	$888						$115		
17th Street grade separation environmental	R	$2,476								$2,476	
Anaheim Canyon Station	R	$34,200	$30,432							$2,000	$1,768
Control Point at 4th Street	R	$2,985		$2,985							
Control Point Stadium crossover	R	$6,490		$3,245				$3,245			
Fullerton Transportation Center stair rehabilitation	R	$1,065		$1,030							$35
Laguna Niguel to San Juan Capistrano passing siding	R	$35,956	$24,652	$1,015		$3,000		$6,734			$555
LOSSAN Corridor grade separations PSR in the Cities of Anaheim, Orange, and Santa Ana	R	$2,699								$2,699	
Metrolink grade crossing safety improvements ROW	R	$3,025								$3,025	
North Beach crossings safety enhancements	R	$348						$166		$182	
Positive Train Control (Metrolink)	R	$39,916		$4,492	$1,234			$34,190			
Rail Crossing signal lights and pedestrian gates	R	$252						$252			
Rail station platform safety improvements (Cities of Fullerton, Irvine, and Tustin)	R	$553						$553			
Safety repairs for San Clemente Pier Station	R	$122						$122			
San Clemente Beach Trail crossings safety enhancements	R	$4,999						$2,170		$2,251	$578
Slope and culvert improvements	R	$300		$300							
Slope stabilization Laguna Niguel-Lake Forest	R	$5,168		$4,834						$334	
Tactile tile project	R	$1,569		$1,538						$31	
Ticket vending machines	R	$6,857									$6,857
Transit Rail Security (monitors, fencing, video surveillance)	R	$163						$163			
VSS at commuter rail stations	R	$4,409		$3,594				$56			$759
Go Local	S	$7,730							$7,730		
M2 Project S Transit extensions to Metrolink (Rubber Tire)	S	$733								$733	
ARTIC environmental, ROW, program management support, site plan	M1	$41,369							$8,869		$32,500
Fiber Optics installation (Metrolink)	M1	$23,183		$10,903				$10,479	$1,801		
Laguna Niguel-Mission Viejo Station parking expansion (south lot)	M1	$4,135						$695	$3,440		
Tustin Rail Station parking expansion	M1	$15,390				$1,100		$7,181	$7,109		
Rail Project Completed Totals		**$933,401**	**$148,927**	**$111,471**	**$4,735**	**$58,331**		**$211,182**	**$215,693**	**$86,790**	**$96,272**

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Rail Project Completed												
			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local

Federal Funding Total	$265,133
State Funding Total	$269,513
Local Funding Total	$398,755
Total Funding (000's)	$933,401

Capital Funding Program Report

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State Highway Project

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
I-5 widening, I-405 to Yale Avenue (Segment 1)	B	$337,943	$47,473		$5,421	$95,338	$11,374			$178,337	
I-5 widening, Yale Avenue to SR-55 (Segment 2)	B	$290,041	$32,527				$9,780			$247,734	
I-5 widening, Alicia Parkway to El Toro Road (Segment 3)	C	$227,523	$49,897		$4,728		$16,915			$155,983	
I-5 widening, Oso Parkway to Alicia Parkway (Segment 2)	C	$228,675	$48,676		$7,921					$172,078	
I-5 widening, SR-73 to Oso Parkway (Segment 1)	C	$248,198	$28,167		$6,433	$73,735	$18,242	$29,832		$91,789	
I-5, SR-73 to El Toro Road landscaping/replacement planting	C	$12,335	$790			$6,000				$5,545	
I-5/El Toro Interchange	D	$9,713	$9,213							$500	
SR-55 (I-5 to SR-91)	F	$202,135	$7,865		$2,641					$191,629	
SR-55 widening between I-405 and I-5	F	$505,720	$160,500		$42,375	$80,000	$140,000			$82,845	
SR-57 Orangewood Avenue to Katella Avenue	G	$135,400	$11,500		$3,240					$120,660	
SR-57 truck climbing lane phase II: Lambert Road to LA County Line	G	$32,750				$29,500				$3,250	
SR-91, Acacia Avenue to La Palma Avenue (Segment 3)	I	$222,404	$1,770		$3,000					$30	$217,604
SR-91, La Palma Avenue to SR-55 (Segment 2)	I	$380,681	$3,460		$4,000		$6,641			$40	$366,540
SR-91, SR-55 to Lakeview Avenue (Segment 1)	I	$132,777	$1,770		$5,000		$42,566			$30	$83,411
SR-91, SR-57 to SR-55 (Segment 1,2 and 3) Outreach	I	$2,000									$2,000
SR-91, SR-241 to I-15	J	$41,800									$41,800
I-405 improvements, SR-73 to I-605	K	$2,159,999	$35,000		$10,648			$89,771		$1,395,650	$628,930
I-405 (I-5 to SR-55)	L	$8,000	$8,000								
I-605/ Katella Avenue interchange	M	$53,014	$17,800							$35,214	
241/91 Express Lanes (HOT) connector		$182,298	$50								$182,248
I-5 Improvement from County Line to Avenida Pico		$53,050	$53,050								
I-5 widening, I-405 to Yale Avenue (Segment 1) Multi Asset Project		$50,144			$36,400			$13,744			
I-5 widening, Yale Avenue to SR-55 (Segment 2) Multi Asset Project		$37,859			$27,861			$9,998			
SR-74 - Ortega Highway Gap Closure and Multimodal Improvements		$88,513	$30,000		$4,250	$43,913				$7,200	$3,150
SR-74 widening, City/County line to Antonio Parkway		$40,905	$5,285			$10,000					$25,620
SR-91, Acacia Avenue to La Palma Avenue (Segment 3) Multi Asset Project		$35,046			$26,021			$9,025			
SR-91, SR-55 to Lakeview Avenue (Segment 1) Multi Asset Project		$7,968			$7,968						
		$5,726,891	**$552,793**		**$197,907**	**$338,486**	**$245,518**	**$152,370**		**$2,688,514**	**$1,551,303**

State Highway Project Totals	
Federal Funding Total	$750,700
State Funding Total	$736,374
Local Funding Total	$4,239,817
Total Funding (000's)	$5,726,891

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State Highway Project Completed

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
I-5 from SR-55 to SR-57, add one HOV lane each direction	A	$41,500	$36,191							$5,309	
I-5 HOV lane each direction s/o PCH to San Juan Creek Road	C	$74,300	$11,326					$20,789		$42,185	
I-5 HOV lanes from s/o Avenida Vista Hermosa to s/o PCH	C	$75,300	$12,065			$46,779				$16,456	
I-5 HOV lanes: s/o Avenida Pico to s/o Avenida Vista Hermosa	C	$83,500	$26,867		$1,600	$43,735				$11,298	
I-5/SR-74 interchange improvements	D	$80,300				$48,683		$24,109	$2,500		$5,008
I-5/SR-74 interchange landscaping/replacement planting	D	$1,440			$752	$688					
SR- 57 n/b widening, Katella Avenue to Lincoln Avenue - landscaping	G	$2,172								$2,172	
SR- 57 n/b widening, SR-91 to Yorba Linda Boulevard - landscaping	G	$946								$946	
SR-57 n/b widening, Katella Avenue to Lincoln Avenue	G	$35,827						$24,127		$11,700	
SR-57 n/b widening, SR-91 to Yorba Linda Boulevard	G	$51,354						$39,475		$11,879	
SR-57 n/b widening, Yorba Linda Boulevard to Lambert Road	G	$52,871						$41,250		$11,621	
SR-57 n/b widening, Yorba Linda Boulevard to Lambert Road - landscaping	G	$1,193								$1,193	
SR-91 w/b connect existing aux lanes, I-5 to SR-57	H	$62,977						$27,227		$35,750	
SR-91 w/b connecting existing aux lanes, I-5 to SR-57 - landscaping	H	$2,290								$2,290	
SR-91 w/b (SR-55 - Tustin interchange) improvements	I	$43,753				$15,753		$14,000		$14,000	
SR-91 e/b widening, SR-241 to SR-71	J	$57,773			$45,911					$6,942	$4,920
SR-91 w/b routes 91/55 - e/o Weir Canyon Road replacement planting	J	$2,898				$2,898					
SR-91 widening, SR-55 to Gypsum Canyon Road (Weir Canyon Road/SR-241)	J	$76,993				$22,250		$54,045		$698	
I-405 s/b aux lane - University Drive to Sand Canyon Avenue and Sand Canyon Avenue to SR-133		$2,328				$2,328					
I-405/SR-22/I-605 HOV connector - landscaping		$4,600	$4,600								
HOV connectors from I-405 and I-605	M1	$173,091	$14,787					$135,430	$16,200		$6,674
HOV connectors from SR-22 to I-405	M1	$115,878	$64,375		$49,625				$1,878		
		$1,043,284	**$170,211**		**$97,888**	**$183,114**		**$380,452**	**$20,578**	**$174,439**	**$16,602**

State Highway Project Completed Totals	
Federal Funding Total	$268,099
State Funding Total	$563,566
Local Funding Total	$211,619
Total Funding (000's)	$1,043,284

Capital Funding Program Report

OCTA

Pending Approval by OCTA Board of Directors - July 27, 2026

1. Authorize staff to request that the Southern California Association of Governments make all necessary amendments to the Federal Transportation Improvement Program.

2. Authorize the Chief Executive Officer, or designee, to negotiate and execute any required agreements or amendments to facilitate the recommendation above and the execution of recent grant awards.

Acronyms:

ADA - Americans with Disabilities Act
ARRA - American Recovery and Reinvestment Act
ATN - Anaheim Transportation Network
Aux - Auxiliary
Board - Board of Directors
B - M Code Category for I-5 Improvements (Segment 1 – 2)
C - M Code Category for I-5 and SR-74 Corridor Projects
Call - Call for Projects
City - Local Agency
CMAQ - Congestion Mitigation and Air Quality Improvement Program
D - M Code Category for I-5/SR-74 Interchange Projects
DCFC - Direct Current Fast Charger
E/B - Eastbound
E/O - East of
F - M Code Category for SR-55 Widening Projects
Fed. - Federal
FTA - Federal Transit Administration
FY - Fiscal Year
FFY – Federal Fiscal Year
G - M Code Category for SR-57 Widening Projects
HOT - High-Occupancy Toll
HOV - High-Occupancy Vehicle
I-5 - Interstate 5
I-15 - Interstate 15
I-405 - Interstate 405
I-605 - Interstate 605
I - M Code Category for SR-91 Improvements and Multimodal Projects
IRCC - Irvine Rail Control Center

Acronyms:

J - M Code Category for SR-241/SR-91 Corridor Connections
K - M Code Category for I-405 Improvements (SR-73 to I-605)
LA – Los Angeles
LOSSAN - Los Angeles – San Diego – San Luis Obispo Rail Corridor
L - M Code Category for I-405 (I-5 to SR-55) Improvements and Wave 1 Projects
M1 – Measure M1
M2 – Measure M2
M - M Code Category for I-605/Katella Interchange Projects
MP - Milepost
MSRC - Mobile Source Air Pollution Reduction Review Committee N/B - Northbound
M Code – Project Codes in Measure M1 and M2
OCX - Orange County Crossing (Metrolink Grade Crossing Safety Program)
OC - Orange County
OCTA - Orange County Transportation Authority
O - M Code Category for Regional Capacity Projects (Project O) PCH - Pacific Coast Highway
P - M Code Category for Regional Signal Synchronization (Project P)
Prop 1B - Proposition 1B Transportation Bond Program
Project S - M2 Fixed-Guideway / Anaheim Rapid Connection / Transit Extensions to Metrolink
Project V - M2 Community Circulators Program
Project W - M2 Safe Transit Stops Program
Project X - M2 Environmental Cleanup Program
Project Z - M2 Transit Extensions or Zero-Emission Programs
PSR - Project Study Report

Acronyms:

Q - M Code Category for Fair Share Program (Project Q)
R - M Code Category for Rail Projects / Metrolink / LOSSAN Corridor ROW - Right of Way
S - M Code Category for Streetcar and Fixed-Guideway ProjectsSB 1 - Senate Bill 1 (Chapter 5, Statutes of 2017)
SCAG - Southern California Association of Governments
SCCP – Solutions for Congested Corridors Program
SCRRA - Southern California Regional Rail Authority
SR - State Route
SHA – State Highway Account
STBG - Surface Transportation Block Grant
STIP - State Transportation Improvement Program
S/B – Southbound
S/O – South of
T - M Code Category for ARTIC and Rail PSR Environmental Planning
VSS - Video Surveillance System
W/B - Westbound
Wave 1 - Orange County Complete Streets Program (Wave 1 Call)
Wave 2 - Orange County Complete Streets Program (Wave 2 Call)
Wave 3 - Orange County Complete Streets Program (Wave 3 Call)
Wave 4 - Orange County Complete Streets Program (Wave 4 Call)

OCTA

July 27, 2026

To: Members of the Board of Directors

From: Darrell E. Johnson, Chief Executive Officer

Subject: 2026 Board of Directors and Chief Executive Officer Initiatives and Action Plan – Mid-Year Report

On January 26, 2026, the Orange County Transportation Authority (OCTA) Board of Directors (Board) approved the 2026 Board and Chief Executive Officer (CEO) Initiatives (Attachment A) and Action Plan (Attachment B). The 2026 Action Plan consists of three Board initiatives supported by nine CEO initiatives that are monitored through 104 milestones throughout the calendar year. This mid-year report summarizes OCTA's progress in advancing these initiatives between January 1, 2026, and June 30, 2026. At the conclusion of the second quarter (Q2), 30 of the 34 anticipated milestones were completed, including five that were achieved in Q2 ahead of their originally anticipated schedules. Highlights of these accomplishments are provided below.

Board Initiative: Provide a Balanced, Sustainable, and Equitable Public Transportation System

OCTA continues to deliver a transportation network that meets the diverse mobility needs of Orange County residents, commuters, and visitors. Through continued investment in safe, reliable, and accessible options, fulfillment of Measure M2 (M2) commitments, and meaningful engagement with stakeholders and the public, OCTA is advancing transportation solutions that support the region today and into the future.

- M2 Ten-Year Review: The M2 Ordinance requires a ten-year comprehensive review of all project and program elements included in the Orange County voter-approved Renewed M2 Transportation Investment Plan. On April 27, 2026, the Board was presented with the final M2 Ten-Year Review Report and approved the accompanying Action Plan, which outlines a path forward to guide potential M2 performance enhancements.

- M2 Compliance Audit Report: In May 2026, OCTA presented the results of an independent annual financial and compliance report to the M2 Taxpayer Oversight Committee Audit Subcommittee. The audit concluded that OCTA complied, in all material respects, with the M2 Ordinance for the fiscal year

(FY) ended June 30, 2025, with no reportable deficiencies identified. These findings are a further reflection of OCTA's sound financial management practices.

- M2 Regional Capacity Program (Project O) and M2 Regional Traffic Signal Synchronization Program (Project P): On June 8, 2026, the Board approved programming recommendations to award $55.67 million to fund eight local jurisdictions Project O projects and $12.29 million to fund six local jurisdictions Project P projects.

- Diverse Community Leaders Group (DCLG): OCTA continued to convene quarterly meetings with the DCLG, which represents business, civic, faith-based, educational, nonprofit, and community organizations in Orange County to foster collaboration, share information, and strengthen community partnerships. The first meeting of the year took place in person in March 2026 and was followed by a second meeting that was held virtually in June 2026.

Board Initiative: Enhance Organizational Strength through Financial Stewardship and Environmental Leadership

OCTA remains committed to the responsible stewardship of public resources by maintaining sound financial practices, strengthening organizational resilience, and advancing sustainability initiatives that support efficient operations and healthy communities. These efforts help ensure the agency is well positioned to meet evolving economic and environmental challenges while delivering long-term value to Orange County.

- OCTA's Operating and Capital Budget: The Board approved the OCTA FY 2026-27 budget on June 8, 2026. The $2.05 billion budget reflects a balanced allocation of funds and prioritizes maintaining and enhancing transit service, advancing transportation improvements, preserving financial stability, and supporting the successful operation of the express lanes.

- 405 Express Lanes (405 EL) Excess Toll Revenue Expenditure Plan (Expenditure Plan): In November 2025, the Board approved the Policy and Framework for the Use of 405 EL Excess Toll Revenue, which laid the foundation for the future 405 EL Expenditure Plan and defined the 405 Corridor Investment Zone. Subsequently, OCTA coordinated with relevant stakeholders to help inform the content and direction of the Initial 405 EL Expenditure Plan, which was approved by the Board on June 8, 2026. It establishes a framework to guide future investment of excess toll revenue in transportation improvements within the 405 corridor.

- 2026 State Transportation Improvement Program (STIP): OCTA's Board-approved 2026 STIP submittal requesting $151.74 million to fund eight multimodal high-priority projects in Orange County was included in the California Transportation Commission's adopted statewide 2026 STIP. This significant state investment will help advance critical transportation improvements that enhance connectivity and support regional mobility.

- Move OC Active Transportation Plan (Move OC): On June 8, 2026, the Board approved the selection of Alta Planning + Design, Inc. as the consultant to support OCTA in developing Move OC. Move OC will update OCTA's countywide active transportation plan, OC Active, through data-driven analysis and community engagement to support future active transportation infrastructure investments, programs, policies, and funding opportunities.

Board Initiative: Sustain a Culture of Excellence, Collaboration, and Inclusion

OCTA understands that its success is largely attributed to fostering a collaborative and high-performing organization by strengthening partnerships, cultivating an inclusive and supportive workplace, and promoting innovation, accountability, and teamwork. Together, these efforts strengthen OCTA's ability to serve the public and achieve lasting results that benefit Orange County.

- Personnel and Salary Resolution (PSR): To remain competitive in attracting and retaining top talent, OCTA annually reviews compensation and benefits for its administrative employees to ensure they remain equitable and aligned with comparable agencies. On June 8, 2026, the Board approved the FY 2026-27 PSR as part of OCTA's FY 2026-27 budget.

- 91 Express Lanes (91 EL): OCTA and the Riverside County Transportation Commission (RCTC) jointly operate the 91 EL through a cooperative agreement that establishes coordinated management and operations between the partner agencies. A key component of the agreement is maintaining a joint operator for the 91 EL. With the initial agreement with Cofiroute USA, LLC – the current operator of the back-office system (BOS) and customer service center (CSC) – set to expire in January 2027, OCTA evaluated several options for future 91 EL BOS and CSC operations. These options included consolidating operations for the 91 EL and the 15 Express Lanes (15 EL). On May 26, 2026, the Board approved the consolidation of the 15 EL and 91 EL BOS and CSC operations under a three-party agreement with Kapsch TrafficCom USA, Inc.

- Mayors Forums: OCTA conducted mayors forums with all five districts to engage and strengthen collaboration with city leaders and discuss regional transportation priorities.

- State Route 91 (SR-91) Implementation Plan: In partnership with RCTC, OCTA updates the SR-91 Implementation Plan annually to identify potential improvements along the SR-91 corridor between State Route 57 in Orange County and Interstate 15 in Riverside County. The Draft 2026 SR-91 Implementation Plan was presented to the Board on May 11, 2026, and provides an updated roadmap for future transportation improvements and regional coordination along SR-91.

While several milestones have been completed, delivery timeframes for others have been revised. These include two milestones that will be extended through 2026 and reconsidered for 2027: (1) selection of a design-build entity to implement improvements for the hydrogen fueling station at the Santa Ana Bus Base, which was delayed due to inconsistencies with funding and procurement timelines; and (2) approval of the final environmental document for the Interstate 5 (Avenda Pico to San Diego County Line) Project, which has been pushed out due to ongoing coordination with the California Department of Transportation on vehicle miles traveled mitigation. As a result of the schedule revisions, OCTA has 71 remaining milestones expected for completion for the balance of the year. For a summary of the adjustments, please refer to Attachment B.

Quarterly progress reports on the 2026 Action Plan will continue to be provided to the Board. OCTA remains focused on fulfilling its mission to keep Orange County moving by providing safe, efficient transportation services, and proactively adapting to the changing needs of the communities and customers it serves. If you have any questions or comments, please contact me directly at (714) 560-5343 or djohnson@octa.net.

DEJ:ls
Attachments

ATTACHMENT A

Orange County Transportation Authority

2026 BOARD & CEO INITIATIVES

PROVIDE A BALANCED, SUSTAINABLE, AND EQUITABLE PUBLIC TRANSPORTATION SYSTEM

- Deliver safe, reliable, and accessible travel choices for residents, commuters, and visitors
- Uphold commitments to voters by advancing Measure M2 projects and programs
- Engage stakeholders and invite meaningful public input to inform decision-making





ENHANCE ORGANIZATIONAL STRENGTH THROUGH FINANCIAL STEWARDSHIP AND ENVIRONMENTAL LEADERSHIP

- Demonstrate prudent financial management and responsible use of taxpayer dollars
- Strengthen adaptability and resilience to evolving economic and environmental conditions
- Champion sustainability initiatives that support healthy communities

SUSTAIN A CULTURE OF EXCELLENCE, COLLABORATION, AND INCLUSION

- Expand partnerships with key agencies, organizations, and communities to advance shared goals
- Foster a safe, inclusive, and supportive work environment that empowers employees to succeed
- Promote innovation, accountability, and teamwork throughout the organization



Jamey M. Federico
Chair

Darrell E. Johnson
Chief Executive Officer

ATTACHMENT B

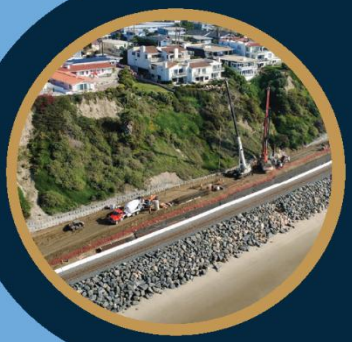
Orange County Transportation Authority

2026 BOARD & CEO INITIATIVES

PROVIDE A BALANCED, SUSTAINABLE, AND EQUITABLE PUBLIC TRANSPORTATION SYSTEM

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Jamey M. Federico
Chair

Darrell E. Johnson
Chief Executive Officer

2026 Board Initiatives

- Provide a Balanced, Sustainable, and Equitable Public Transportation System
- Enhance Organizational Strength through Financial Stewardship and Environmental Leadership
- Sustain a Culture of Excellence, Collaboration, and Inclusion

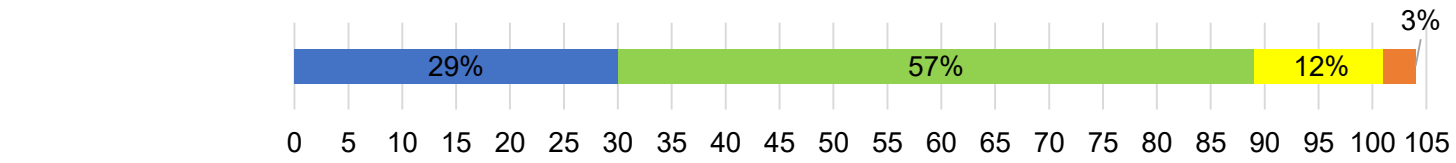
2026 CEO Initiatives

- Deliver safe, reliable, and accessible travel choices for residents, commuters, and visitors
- Uphold commitments to voters by advancing Measure M2 projects and programs
- Engage stakeholders and invite meaningful public input to inform decision-making
- Demonstrate prudent financial management and responsible use of taxpayer dollars
- Strengthen adaptability and resilience to evolving economic and environmental conditions
- Champion sustainability initiatives that support healthy communities
- Expand partnerships with key agencies, organizations, and communities to advance shared goals
- Foster a safe, inclusive, and supportive work environment that empowers employees to succeed
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2026 CEO Milestone Summary

Number of Milestones by Quarter	
Quarter Due	**Number**
First Quarter	10
Second Quarter	24
Third Quarter	27
Fourth Quarter	43
TOTAL	**104**

2026 Milestone Progress*



	# of Milestones
Completed	30
On Track	59
Timetable Adjusted	12
Carry Over	3

*Due to rounding, total percentage may not be equal to 100%.

FIRST QUARTER (Q1) — *9 of 10 Completed - 90%*

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
1.	I-5, I-405 to Yale Avenue	Advance Construction	Initiate construction - Q1	February 2026 - initiated construction.				
2.	I-5, Yale Avenue to SR-55	Advance Construction	Initiate construction - Q1	February 2026 - initiated construction.				
3.	Placentia Metrolink Station**	Coordinate with Stakeholders to Reach Agreement on Station Concept to Advance into Environmental Review Phase	Negotiate Letter of Agreement for station concept with the City of Placentia, BNSF, and Metrolink - Q1	Coordination with key stakeholders is ongoing. However, due to additional time being needed for review, this has been delayed to Q3. The updated draft language was sent to legal for review and will be shared with the City of Placentia and Metrolink, once ready, to coordinate OCTA's negotiating positions. Once concurrence is reached, a meeting with BNSF will be coordinated.				
4.	San Clemente Pedestrian Audible Warning System Rehabilitation	Advance Construction	Begin construction - Q1	February 2026 - NTP was issued and materials order placed.				
5.	SR-57 Truck Climbing Lane	Advance Environmental Phase	Initiate environmental and engineering studies - Q1	January 2026 - initiated studies.				
6.	SB 707	Meet SB 707 Requirements for Implementation	Seek Board direction on SB 707 requirements - Q1	February 2, 2026 - presented to Executive Committee for direction; March 9, 2026 - presented to Board for adoption.				

**2025 Carryover (modified)

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

Q1 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
7.	Metrolink Service	Plan, Fund, and Administer Sustainable Metrolink Service	Provide update to Board on long-term Metrolink funding concerns and discuss potential courses of action - Q1	January 5, 2026 - sent letter to Metrolink regarding OCTA Board direction to establish a financially sustainable rail service plan, including setting a target funding level for FY 2026-27, to ensure OCTA's continued support of regional rail service through the life of M2; March 23, 2026 - provided update to Board as part of FY 2026-27 Budget Assumptions item.				
8.	Zero-Emission Bus (ZEB) Program Update	Advance Zero-Emission Goals	Provide progress report to Board on ZEB Program, including the hydrogen FCEBs and plug-in BEBs - Q1	March 23, 2026 - provided progress report to Board.				
9.	Community Opinion and Public Support Research*	Obtain Public Input and Preferences for OCTA's Various Projects, Programs, and Services	Conduct qualitative and quantitative surveys to evaluate customer satisfaction, including the M2 Ten-Year Review and other surveys - Q1	January 15, 2026 - completed quantitative survey analysis and report; February 26, 2026 - submitted final M2 Review Outreach Summary Report to M2 Project Management Office.				
10.	2027 Federal Transportation Improvement Program (FTIP)	Comply with State and Federal Law to Update the FTIP (Allows for the Obligation of Federal Funds)	Seek Board approval to submit 2027 FTIP - Q1	February 9, 2026 - presented to Board for approval.				

*2025 Carryover

SECOND QUARTER (Q2)			16 of 24 Completed -				67%
# Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
1. Coastal Rail Stabilization Priority Project	Advance Work on the Four Reinforcement Areas	Obtain state and federal regulatory permits - Q2	Work is ongoing to develop a shoreline protection structure design, including completing geotechnical work. However, riprap was encountered in the vicinity of the proposed structure; a survey for property boundary is underway; March 2026 - FRA indicated they will seek management review and approval for CE in Area 4. Acquisition of the regulatory permits has been delayed to Q3.				
2. Hydrogen Fueling Station (Garden Grove Bus Base)**	Advance Zero-Emission Goals	Select design-build entity to construct improvements - Q2	May 26, 2026 - presented design-build contract to Board for approval.				
3. I-5, Avenida Pico to San Diego County Line*	Advance Environmental Phase	Release draft environmental document for public review - Q2	Due to ongoing VMT mitigation coordination with Caltrans, this has been delayed to Q4; October 2026 - anticipated to release draft environmental document for public review.				
4. I-5, El Toro Road Interchange	Advance Environmental Phase	Release draft environmental document for public review - Q2	Due to additional time needed for Caltrans to incorporate recent revisions to one of the alternatives, this has been delayed to Q3; July 2026 - anticipated to release draft environmental document for public review.				

*2025 Carryover

**2025 Carryover (modified)

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

Q2 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
5.	Orange County Maintenance Facility**	Support Metrolink Efforts to Optimize and Expand Service	Present settlement agreement to Board for approval - Q2	Although no Board presentation is anticipated in 2026, a memo was provided to Board on December 30, 2025 regarding the status of the litigation and settlement agreement. In coordination with the City of Irvine, the settlement agreement was finalized.	Early Complete			
6.	Slope Stabilization	Advance Construction	Complete phase II construction - Q2	Due to additional time being needed to fully execute the contract, this has been delayed and completion of phase II construction is now anticipated in Q3; February 5, 2026 - NTP issued for construction.				
7.	91 Express Lanes	Determine Direction for 91 Express Lanes Operating Services Agreement	Present Operating Services Agreement to Board for approval - Q2	May 26, 2026 - presented to Board for approval.				
8.	M2 Compliance Audit Report	At the Request of the Taxpayer Oversight Committee (TOC), Provide Results of an Independent M2 Compliance Audit	Present results of M2 Compliance Audit to TOC and Board - Q2	January 2026 - compliance audit initiated by audit firm; May 26, 2026 - presented results to Board; May 28, 2026 - presented results to TOC Audit Subcommittee.				
9.	OCTA's Operating and Capital Budget	Develop a Balanced FY 2026-27 Budget	Present a comprehensive and balanced OCTA FY 2026-27 budget for adoption by the Board - Q2	June 8, 2026 - presented FY 2026-27 budget to Board for adoption.				
10.	Rider Validation System	Modernize OCTA's Fare Collection System	Transition College Pass Program to the Wave platform - Q2	March 2026 - completed transition to Wave platform.	Early Complete			
11.	Mayors Forums	Conduct Mayors Forums by District	Conduct forums with city leaders and report to management team - Q2	April 2026 - conducted forums with Districts 1, 3, 4, and 5; June 2026 - conducted remaining forum with District 2.				

**2025 Carryover (modified)

Q2 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
12.	Bus Fleet Management**	Maintain Fleet in a State of Good Repair	Seek Board approval to award contract to purchase seven 60-foot buses - Q2	Due to additional time being needed to identify funding, procurement has been delayed as it is currently on hold.				
13.	Metrolink Service	Plan, Fund, and Administer Sustainable Metrolink Service	Receive updates from Metrolink on the financial and operational performance of its service optimization - Q2	Due to additional time being needed to allow Metrolink to draft the FY 2026-27 proposed budget, this has been delayed to Q3; September 2026 - Metrolink anticipated to present update to Board.				
14.	OC Streetcar	Prepare for OC Streetcar Operations	Achieve conditional acceptance of first vehicle - Q2	Based on the schedule for energization and traffic signal modifications, conditional acceptance of first vehicle has been delayed to Q3.				
15.	Insurance Renewals	Renew OCTA's Insurance Policies and Obtain Board Approval to Remain Self-Insured on Excess Liability or Purchase a Policy	Present recommendations on excess liability to Board - Q2	May 26, 2026 - presented recommendations to Board.				
16.	Personnel and Salary Resolution	Attract and Retain Top Talent	Present recommendations to Board as part of the OCTA FY 2026-27 budget - Q2	June 8, 2026 - presented recommendations to Board for adoption as part of the FY 2026-27 budget.				
17.	2026 LRTP	Highlight Initial Preferred Plan Project List	Present update to Board - Q2	March 9, 2026 - presented update to Board.	Early Complete			
18.	405 Express Lanes Excess Toll Revenue Expenditure Plan	Develop 405 Express Lanes Excess Toll Revenue Expenditure Plan	Present draft plan to Board - Q2	June 8, 2026 - presented draft plan to Board.				

**2025 Carryover (modified)

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

Q2 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
19.	Coastal Rail Resiliency Study	Identify Potential Short-Term and Mid-Term Solutions to Protect the Existing Coastal Rail Infrastructure	Present final recommendations to Board - Q2	The draft feasibility study is currently ongoing. However, additional time is needed to refine the final set of recommendations along with accommodating the public meeting dates, so this has been delayed to Q3; July 6 and 27, 2026 - anticipated to present final recommendations to RTP and Board, respectively; August 2026 - anticipated to hold final public meetings; October 2026 - anticipated to publish final report.				
20.	SR-91 Implementation Plan	Collaborate with RCTC to Update the Plan in Support of Regional SR-91 Corridor Transportation Improvements	Present plan to Board - Q2	May 11, 2026 - presented plan to Board.				
21.	Strategic Rail Plan	Evaluate Current and Future Passenger and Freight Rail Plans to Identify and Address Potential Misalignments with Operators, Ensuring Coordinated and Optimized Rail Service in Orange County	Present update to ESC - Q2	February 23, 2026 - presented update to ESC.	Early Complete			
22.	Ten-Year Review	Evaluate Performance of the M2 Program through a Comprehensive Review	Present report to Board - Q2	April 27, 2026 - presented report to Board.				

Q2 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
23.	Transit Optimization Study*	Identify Bus Operation Enhancements to Improve Speed and Reliability	Complete study - Q2	March 2026 - completed study.	Early Complete			
24.	ZEB Transition Plan**	Evaluate Charging Infrastructure Needs and Facilities for ZEB Rollout Plan	Award contract - Q2	February 23, 2026 - awarded contract.	Early Complete			

*2025 Carryover

**2025 Carryover (modified)

THIRD QUARTER (Q3) — 5 of 27 Completed - 19%

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
1.	Coastal Rail Stabilization Priority Project	Advance Work on the Four Reinforcement Areas	Complete restoration of the pedestrian trail and construction of the catchment wall in Area 3 - Q3	March 2026 - completed installation of 225 piles; the City of San Clemente began sewer lining work to protect the pipe. Lagging, grading, drainage, and construction of the trail continues.				
2.	Renewable Solar Energy at Bus Bases**	Advance Emissions Reduction Goals by Introducing Renewable Energy into Agency Operations	Award contract for feasibility study - Q3					
3.	SR-55, I-5 to SR-91	Advance Construction	Advertise for construction - Q3	August 2026 - anticipated to advertise for construction.				
4.	SR-91, La Palma Avenue to SR-55	Advance Construction	Initiate construction - Q3	Due to right-of-way issues with Caltrans, this has been delayed; October 2026 - anticipated to initiate construction.				
5.	405 Express Lanes	Update Board on Activities of the Recently Completed Fiscal Year	Provide fiscal year-end report to Board - Q3	August/ September 2026 - anticipated to present to F&A and Board.				
6.	91 Express Lanes	Update Board on Activities of the Recently Completed Fiscal Year	Provide fiscal year-end report to Board - Q3	August/ September 2026 - anticipated to present to F&A and Board.				
7.	91 Express Lanes*	Install Toll Entrance Readers to Register Vehicles Entering the 91 Express Lanes	Complete installation of infrastructure gantries, cameras, and readers at the three entrances of the 91 Express Lanes - Q3	Due to electrical issues, installation has been delayed to Q4. July 2026 - anticipated to present electrical services for two gantries to Board for award; once electrical issues are resolved, lane-system provider can install required equipment.				

*2025 Carryover

**2025 Carryover (modified)

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

Q3 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
8.	SB 707	Meet SB 707 Requirements for Implementation	Implement SB 707 - Q3	July 1, 2026 - anticipated to implement SB 707.				
9.	Credit Ratings	Maintain OCTA's Positive Credit Rating	Conduct annual rating agency meeting - Q3	August 3-6, 2026 - anticipated to conduct annual rating agency meeting.				
10.	Cybersecurity	Protect OCTA's Information Systems	Require completion of annual cybersecurity training for all employees - Q3					
11.	Elected Officials Roundtables	Host Elected Officials Roundtables to Inform LRTP	Host roundtables for local elected officials - Q3	July and August 2026 - anticipated to host roundtables.				
12.	College Pass Program	Continue Working with Community Colleges to Renew or Extend Agreements for the Program	Execute new agreement with Cypress College - Q3	June 16, 2026 - fully executed new agreement with Cypress College; two (Saddleback and Santiago Canyon Colleges) of six extensions have also been fully executed. Two (Irvine Valley and Goldenwest Colleges) of the remaining four extensions are in the signature phase, while the remaining two (Santa Ana and Fullerton Colleges) agreements are currently being finalized; July 2026 - anticipated to have all agreements fully executed.		Early Complete		

Q3 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
13.	OC ACCESS Operations Software Implementation**	Implement Software Aimed to Improve OC ACCESS Performance and Provide Riders with Alternative Transit Options	Complete implementation of new software for paratransit scheduling and operations - Q3	April 2026 - conducted user acceptance testing. OCTA is currently completing system testing, finalizing business processes, and preparing OCTA and Transdev staff for the transition. August 1 and September 5, 2026 - anticipated to implement new software for Same-Day Taxi service and OC ACCESS, respectively.				
14.	OC Streetcar	Begin OC Streetcar Operations	Open to public for revenue service - Q3	Due to ongoing mediation of contractor disputes and litigation, the forecasted projected start of revenue service has been delayed and will be carried over and reconsidered for Q1 of 2027.				
15.	ZEB Program	Advance Zero-Emission Goals	Receive full delivery of BEBs - Q3	The first BEB has been delivered. August 2026 - anticipated to receive remaining nine BEBs.				
16.	Affirmative Action Plan/Equal Employment Opportunity (AAP/EEO)	Provide Updates on Progress of AAP/EEO Development and Implementation and Adhere to Federal Requirements	Present biannual updates to ESC - Q1 and Q3	March 9, 2026 - presented first AAP/EEO biannual update to ESC. August 24, 2026 - anticipated to present second biannual update to ESC.				
17.	Early Career Academy	Provide Early Career Development to Grow New Professionals	Launch sixth cohort - Q3	September 2026 - anticipated to launch sixth cohort.				
18.	Employee Health Insurance Renewal Programs	Secure Competitive Health Benefits	Present health insurance recommendations to Board - Q3	August 24, 2026 - anticipated to present recommendations to Board.				

**2025 Carryover (modified)

Q3 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
19.	OC Streetcar*	Ensure Alignment, Systems, Maintenance and Storage Facility, and Vehicles Meet All Health, Safety, and Environmental Compliance Requirements through Testing, Pre-Revenue and Revenue Service	Work directly with all applicable regulatory agencies to ensure compliance, approval, and permits are obtained - Q3	Work is ongoing to ensure compliance requirements are met; thus far, the Maintenance and Storage Facility Certificate of Occupancy has been obtained; currently addressing punch list items and system/vehicle testing and commissioning are underway; April 1, 2026 - Orange County Sanitation District issued OCTA an Industrial Wastewater Discharge Permit for the vehicle wash.				
20.	Public Transportation Agency Safety Plan (PTASP)	Adopt OC Streetcar and Operations and Maintenance Contractor PTASP	Seek Board approval for the 2026 PTASP - Q3	The PTASP is currently in draft form and under internal review; January 29, 2026 - sent draft to CPUC, with draft comments from CPUC pending. However, due to the forecasted projected start of revenue service for OC Streetcar being pushed out to Q1 of 2027, this has been delayed to Q4; completion of the PTASP is anticipated 30 days prior to revenue service.				
21.	2026 LRTP	Initiate Draft 2026 LRTP Public Review	Seek Board approval to release draft 2026 LRTP - Q3	July 27, 2026 - anticipated to present to Board for approval.				
22.	2026 State Transportation Improvement Program (STIP)	Maximize State Funding Opportunities	Present final 2026 STIP to Board - Q3	June 8, 2026 - presented final 2026 STIP to Board.		Early Complete		

*2025 Carryover

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

Q3 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
23.	Freeway Bus Rapid Transit (BRT) / Express Bus Study	Assess the Viability of Additional BRT and Intra- and Inter-County Express Bus Service to Improve Transit	Award contract - Q3	May 18, 2026 - awarded contract.		Early Complete		
24.	I-5 Managed Lanes Project**	Coordinate with Caltrans on VMT Mitigation to Support Enhanced Transit Services	Complete and present update to ESC - Q3					
25.	Move OC	Develop Strategy Integrating New Mobility and Emerging Technologies to Reduce Emissions and VMT	Seek Board approval to award contract - Q3	June 8, 2026 - presented contract to Board for approval to award.		Early Complete		
26.	Signal Synchronization	Improve Roadway Efficiency	Provide update to Board on signal synchronization projects (Project P), including the countywide signal synchronization baseline - Q3	September 14, 2026 - anticipated to provide update to Board.				
27.	Streets and Roads Grants	Fund Streets and Roads Improvements	Present recommendations for RCP (Project O) and RTSSP (Project P) projects grant awards to Board - Q3	June 8, 2026 - presented programming recommendations to Board to award $55.67 million to eight RCP projects and $12.99 million to six RTSSP projects as part of the 2026 call for projects.		Early Complete		

**2025 Carryover (modified)

COMPLETED | ON TRACK | TIMETABLE ADJUSTED | CARRYOVER

FOURTH QUARTER (Q4)			0 of 43 Completed -				0%
# Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
1. Coastal Rail Stabilization Priority Project	Advance Work on the Four Reinforcement Areas	Obtain state and federal regulatory permits for sand nourishment - Q4	Updated sand nourishment description has been submitted to FRA for review and to determine class of action. Sand offshore borrow source at Surfside Sunset was approved by the Dredged Material Management Team; additional sampling proposed through the City of San Clemente to ensure there is sufficient good sand available to support project efforts.				
2. Hydrogen Fueling Station (Santa Ana Bus Base)	Advance Zero-Emission Goals	Select design-build entity to construct improvements - Q4	Due to inconsistencies with funding and procurement timelines, this has been delayed and will be carried over and reconsidered for Q1 of 2027.				
3. I-5, Avenida Pico to San Diego County Line	Advance Environmental Phase	Approve final environmental document - Q4	Due to ongoing VMT mitigation coordination with Caltrans, the timeline to release the draft environmental document for public review was pushed out; as a result, approval of the final environmental document has been delayed and will be carried over and reconsidered for 2027.				
4. I-5, El Toro Road Interchange	Advance Environmental Phase	Approve final environmental document - Q4	December 2026 - anticipated to approve final environmental document.				

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
5.	Transit Security and Operations Center**	Ensure Transit Service Continuity	Provide construction updates to Board - Q1 and Q4	Due to additional time being needed to allow for more progress to report on, a construction update to Board in Q1 has been delayed; August 2026 - anticipated to provide update to Transit Committee.				
6.	Crisis Communications	Ensure Agency and Staff Preparedness	Conduct a tabletop exercise for the Crisis Communications team and revise Crisis Communications Plan as appropriate - Q4					
7.	Hazard Mitigation Plan (HMP)	Identify Potential Projects to Mitigate Risks to OCTA Service Areas from Natural Hazards	Revise OCTA HMP and submit to Cal OES / FEMA for approval - Q4					
8.	OCTA in the News	Share Newsworthy OCTA Activities and Actions to Obtain Coverage and Raise Awareness of OCTA Programs, Initiatives, and Plans	Continue to highlight OCTA initiatives through mainstream, ethnic, industry, and social media - Q1-Q4	Highlighting OCTA initiatives continued throughout the second quarter, including adoption of OCTA's balanced $2 billion FY 2026-27 budget; recognition of the Measure M2 "Halfway There" milestone and TOC confirmation that OCTA continues delivering transportation improvements as promised to voters; and successful implementation and growing adoption of the Wave fare payment system.				
9.	Comprehensive Business Plan (CBP)	Develop OCTA's FY 2026-27 CBP	Present the FY 2026-27 CBP to Board for adoption - Q4	December 14, 2026 - anticipated to present the FY 2026-27 CBP to Board for adoption.				
10.	Farebox Project	Modernize OCTA's Fareboxes for Fixed-Route Fleet	Complete installation of new fareboxes on OCTA's fixed-route fleet - Q4	December 2026 - anticipated to complete installation.				

**2025 Carryover (modified)

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
11.	Headquarters Building	Advance Design for the Headquarters Building	Complete design of the office tower improvements and determine path forward and advance design for the Board/conference room facility - Q4	January 29, 2026 - completed and determined path forward for Board/conference room facility and design is being advanced; March 9, 2026 - provided update to Board. December 28, 2026 - anticipated to complete 90 percent design of office tower.				
12.	Federal Triennial Review	Convey OCTA's Strong Performance as a Federal Grantee Through a Well-Coordinated Response and Thorough Documentation During FTA Triennial Review	Carry out all required activities to ensure compliance with FTA Triennial Review requirements and present final report to Board - Q1-Q4	OCTA's FTA Triennial Review continues to progress. Staff is currently working with the FTA review team to provide the next round of requested sample documentation. This review phase allows FTA to verify whether OCTA's day-to-day activities are being carried out in accordance with FTA requirements and OCTA's own policies and procedures.				
13.	Legislative Forums	Communicate Transportation Needs and Challenges and OCTA's Ongoing Plans, Programs, and Projects	Conduct forums with local delegation representatives and report to management team - Q2 and Q4	April 8, 2026 - held first legislative forum.				
14.	Legislative Platforms	Set Legislative Priorities	Present final 2027-28 state and federal legislative platforms to Board for approval - Q4					
15.	Legislative Priorities	Provide End-of-Session Report	Discuss outcomes of legislative priorities with L&C - Q4					
16.	Local Elected Officials Tours	Offer Project and Program Tours to Local Officials	Host project tours for local elected officials - Q4	June-September 2026 - anticipated to host project tours.				
17.	Surface Transportation Reauthorization	Provide Informational Status Report	Present update to Board on reauthorization activities - Q4					

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
18.	Paratransit Vehicles	Replace Existing 121 Cutaway Buses with a Mix of Cutaways and Vans	Receive full delivery of paratransit vehicles - Q4	The first cutaway bus and first van have been delivered. November 2026 - anticipated to receive remaining vehicles.				
19.	Same-Day Taxi	Deliver Enhanced OC ACCESS Service	Present update to Board on Same-Day Taxi service expansion and subsidy pilot - Q4	September 2026 - anticipated to present update on Same-Day Taxi service to Transit Committee.				
20.	ZEB Program	Advance Zero-Emission Goals	Receive full delivery of FCEBs - Q4	The first FCEB has been delivered.				
21.	Community Engagement	Maintain Participation of Underserved and Hard-to-Reach Communities in Transportation Planning Process and Promote Inclusivity to Ensure Transit Services are Accessible and Welcoming to People from All Backgrounds and Communities	Attend events with clear nexus to OCTA services, programs, or planning initiatives that engage communities impacted by or likely to benefit from them - Q1-Q4	Community engagement efforts are ongoing, including: April-June 2026 - participated in 32 community, cultural, and small business events, reaching over 13,000 event participants.				
22.	Community Engagement - Diverse Community Leaders Group (DCLG)	Maximize Relationships with Key Stakeholders and Leaders that Represent Underserved and Hard-to-Reach Communities to Solicit Feedback and Incorporate their Suggestions into Transit Improvements and Future Planning Efforts	Continue engagement with DCLG through quarterly meetings, participation in events and activities with DCLG organizations, and feedback surveys and provide updates to Board - Q1-Q4	March 31, 2026 - hosted first in-person DCLG meeting; June 25, 2026 - hosted second quarterly DCLG meeting virtually in which updates on the FY 2026-27 budget, M2, and the LRTP were provided.				

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
23.	Express Lanes Communications	Provide Customer Communications and Enhance Brand Awareness, Perceptions, and Usage of the Express Lanes	Implement multilingual Express Lanes marketing, communications, and through social media - Q1-Q4	January 2026 - completed 91 Express Lanes 30th Anniversary campaign.				
24.	Marketing Activities	Promote and Educate Public on OCTA Services	Present biannual updates on ongoing campaigns promoting bus, rail, rideshare, vanpool, and OC streetcar to a Board committee - Q2 and Q4	June 16, 2026 - presented first biannual update to Transit Committee.				
25.	OC Streetcar Marketing**	Promote OC Streetcar Ridership	Launch awareness campaign, promote ridership, continue safety education, and implement customer communications - Q1-Q4	January 5, 2026 - launched OC Streetcar call for artists; March 11, 2026 - signed contracts with local artists and began developing marketing campaign creative concepts.				
26.	Outreach Activities	Inform Public About Capital Projects	Conduct public outreach on projects in the I-5, SR-55, SR-91, and SR-57 freeway corridors, the I-605/Katella Avenue Interchange Project, emergency rail projects, and OC Streetcar, and others as appropriate, and provide updates to Board - Q1-Q4	February 9, 2026 - presented I-5 (I-405 to SR-55) update to Board; June 8, 2026 - presented I-5 (El Toro Interchange) project update to Board. September 14, 2026 - anticipated to present update on I-5 (Avenida Pico to San Diego County Line) project to Board.				

**2025 Carryover (modified)

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
27.	Outreach Activities	Engage Public on Planning Studies	Conduct outreach for planning studies, including the Coastal Rail Resiliency Study, 2026 LRTP, OC Connect, Bikeways Connectivity, Mobility Hubs 2, and others as appropriate, and provide updates to Board - Q1-Q4	Outreach efforts are ongoing, including: April 12 and May 16, 2026 - held Bikeways Connectivity demo events in Costa Mesa and Mission Viejo, respectively; July 27, 2026 - anticipated to provide LRTP update to Board; July 29, 2026 - anticipated to host Osher Lifelong Learning Institute members at Irvine Transportation Center and UCI Institute of Transportation Studies Master's Program students at UCI; July 30, 2026 - anticipated to attend community meeting at Great Park in Irvine; August 2026 - anticipated to host in-person and virtual meetings for the Coastal Rail Resiliency Study.				
28.	Transit Marketing and Customer Communications	Promote and Educate Public on OCTA Transit Services	Develop and implement multilingual campaigns and programs to promote the Youth Ride Free and College Pass Programs, major service changes, Metrolink service, and other activities - Q1-Q4	January 2026 - launched Rosa Parks Day campaign; February 2026 - launched Transit Employee Appreciation Day campaign; March 2026 - launched Commute Calculator and promotion; April 2026 - launched Earth Day campaign; as part of the Youth Ride Free and College Pass programs, relaunched Your Route to Education campaign to coincide with the spring semester.				

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
29.	Wave Communications	Continue Ongoing Marketing and Customer Communications for Wave Card and Mobile Application, OC Streetcar Fares, and New Ticket Vending Machines	Continue awareness and customer education campaigns - Q1-Q4	Marketing and customer engagement supporting the Wave Card are ongoing; January-February 2026 - completed transition of the Community College Pass to Wave; April 2026 - completed transition of the Employer Pass Program to Wave; deployed communication campaign about the discontinuation of paper passes.				
30.	Workday	Continue to Support Agencywide Adoption of New Workday Software System	Launch post go-live training support and employee communications - Q2-Q4	Post go-live communications are ongoing; April 2026 - began performance appraisal training; May 2026 - deployed training for performance reviews.				
31.	2026 LRTP	Report on Responses to Comments Received	Seek Board approval to finalize and provide LRTP to SCAG as input for their 2028 RTP - Q4	December 14, 2026 - anticipated to present to Board for approval to finalize LRTP.				
32.	Active Transportation Initiatives	Implement Programs in Support of Non-Motorized Transportation	Provide biannual updates on active transportation initiatives, including Move OC, E-Bike Safety Plan Implementation, OC Connect, and Bike Counts to Board - Q2 and Q4	February 9, 2026 - presented first biannual update to Board. September 14, 2026 - anticipated to present second biannual update to Board.				
33.	Climate Adaptation and Sustainability	Advance Agency Sustainability Practices and Resiliency Efforts to Adapt to Climate Change Impacts	Provide update on the implementation of near-term CASP follow-up activities to ESC - Q4					
34.	M2 Environmental Cleanup Program (Project X)	Fund Localized Water Quality Improvements	Present programming recommendations for Tier 1 water quality projects grant awards to Board - Q4	March 9, 2026 - presented to Board for approval to release call for projects. October 12, 2026 - anticipated to present programming recommendations to Board.				

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
35.	M2 Environmental Mitigation Program	Ensure Compliance with Resource Agency Permits	Present biannual progress reports to Board - Q2 and Q4	June 8, 2026 - presented first biannual update to Board.				
36.	M2 Quarterly Reports	Provide Updates on Progress of M2 Implementation and Fulfill Requirements of the M2 Ordinance No. 3	Present quarterly reports to Board - Q1-Q4	April 27, 2026 - presented FY 2025-26 Q2 report to Board; June 8, 2026 - presented FY 2025-26 Q3 report to Board. September 14, 2026 - anticipated to present FY 2025-26 Q4 report to Board; December 14, 2026 - anticipated to present FY 2026-27 Q1 report to Board.				
37.	Newport Transportation Center (NTC)	Assess Potential Relocation of NTC	Present draft feasibility study to Board - Q4	January 28, 2026 - awarded contract; April 9, 2026 - presented update to Transit Committee; June 16 and 22, 2026 - presented updates to Transit Committee and Board, respectively, with the draft study anticipated to be completed in Q4.				
38.	Next 10 Delivery Plan	Ensure M2 Delivery Commitment	Review and present status of the Next 10 Delivery Plan deliverables to Board - Q4	November 9, 2026 - anticipated to present report to Board.				
39.	Regional Planning Activities	Highlight Transportation Planning Activities	Present biannual reports on activities underway that impact OCTA and the Southern California region to Board - Q2 and Q4	June 8, 2026 - presented first biannual update to Board. November 9, 2026 - anticipated to present second biannual update to Board.				
40.	South County Mobility Improvements	Collaborate with Key Agencies to Advance Development and Implementation of Transportation Improvements in South Orange County	Provide update to Board - Q4	October 12, 2026 - anticipated to present update to Board.				

Q4 (Continued)

#	Project/Program	Objective	Milestone	Notes	Q1	Q2	Q3	Q4
41.	Transit Asset Management (TAM) Plan	Update Agency's Existing TAM Plan to Maintain Assets in a State of Good Repair	Complete study and present final draft to ESC - Q4	January 2026 - kicked off the study. October 2026 - anticipated to complete study, with a corresponding update to ESC by Q4.				
42.	World Cup 2026 and LA28 Olympics Planning	Develop an Action Plan to Guide Preparations	Continue to coordinate with LA28, LA Metro, Orange County cities, and other regional transit providers and provide updates to Board - Q2 and Q4	January 2026 - released RFP for an LA28 study; March 9, 2026 - presented update to Board; April 2026 - executed contract with LA Metro for World Cup 2026 transit services; May 26, 2026 - presented consultant selection for LA28 study to Board for approval. August 2026 - anticipated to provide interim memo to Board on World Cup 2026 performance; September 14, 2026 - anticipated to present update to Board.				
43.	ZEB Transition Plan	Evaluate Charging Infrastructure Needs and Facilities for ZEB Rollout Plan	Present update to ESC - Q4	March 2026 - kicked off study.				

Acronyms

# - Number	I-605 - Interstate 605
% - Percentage	LA Metro - Los Angeles County Metropolitan Transportation Authority
AAP/EEO - Affirmative Action Plan/Equal Employment Opportunity	LA28 - Los Angeles 2028 Olympic and Paralympic Games
BC - Bikeways Connectivity	L&C - Legislative and Communications Committee
BEB - Battery Electric Bus	LRTP - Long-Range Transportation Plan
Board - Board of Directors	M2 - Measure M2
BRT - Bus Rapid Transit	NTC - Newport Transportation Center
Cal OES - California Governor's Office of Emergency Services	NTP - Notice to Proceed
Caltrans - California Department of Transportation	OCTA - Orange County Transportation Authority
CBP - Comprehensive Business Plan	PTASP - Public Transportation Agency Safety Plan
CE - Categorical Exemption	RCTC - Riverside County Transportation Commission
CEO - Chief Executive Officer	RCP - Regional Capacity Program
CPUC - California Public Utilities Commission	RFP - Request for Proposals
DCLG - Diverse Community Leaders Group	RTP - Regional Transportation Planning Committee
E-Bike - E-Bicycle	RTSSP - Regional Transportation Signal Synchronization Program
ESC - Executive Steering Committee	SCAG - Southern California Association of Governments
F&A - Finance and Administration Committee	SB - Senate Bill
FCEB - Fuel-Cell Electric Bus	SR-55 - State Route 55
FEMA - Federal Emergency Management Agency	SR-57 - State Route 57
FRA - Federal Railroad Administration	SR-91 - State Route 91
FTA - Federal Transit Administration	STIP - State Transportation Improvement Program
FTIP - Federal Transportation Improvement Program	TAM - Transit Asset Management
FY - Fiscal Year	TOC - Taxpayer Oversight Committee
HMP - Hazard Mitigation Plan	UCI - University of California, Irvine
I-5 - Interstate 5	VMT - Vehicle Miles Traveled
I-405 - Interstate 405	ZEB - Zero-Emission Bus

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Amendment to Agreement for Additional Design Services for State Route 55 Improvement Project Between Interstate 5 and State Route 91

Regional Transportation Planning Committee Meeting of July 6, 2026

Present: Directors Foley, Go, Harper, Kleiman, Tavoularis, and Tettemer
Absent: Director Klopfenstein

Committee Vote

This item was passed by the Members present.

Directors Foley and Kleiman were not present to vote on this item.

Committee Recommendation(s)

A. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-1-3643 between the Orange County Transportation Authority and HDR Engineering, Inc., in the amount of $1,071,679, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91. This will increase the maximum cumulative obligation of the agreement to a total contract value of $11,420,281.

B. Authorize the use of up to $1,626,281 in Measure M2 funds, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91.

C. Authorize staff to process all necessary amendments to the Federal Transportation Improvement Program and execute or amend all necessary agreements to facilitate the above actions.

OCTA

July 6, 2026

To: Regional Transportation Planning Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Amendment to Agreement for Additional Design Services for State Route 55 Improvement Project Between Interstate 5 and State Route 91

Overview

On February 14, 2022, the Orange County Transportation Authority Board of Directors authorized an agreement with HDR Engineering, Inc., for the preparation of plans, specifications, and estimates for the State Route 55 Improvement Project between Interstate 5 and State Route 91. An amendment to the existing agreement is required for additional design services.

Recommendations

A. Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-1-3643 between the Orange County Transportation Authority and HDR Engineering, Inc., in the amount of $1,071,679, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91. This will increase the maximum cumulative obligation of the agreement to a total contract value of $11,420,281.

B. Authorize the use of up to $1,626,281 in Measure M2 funds, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91.

C. Authorize staff to process all necessary amendments to the Federal Transportation Improvement Program and execute or amend all necessary agreements to facilitate the above actions.

Discussion

The Orange County Transportation Authority (OCTA), in partnership with the California Department of Transportation (Caltrans), is implementing the State Route 55 (SR-55) Improvement Project between Interstate 5 (I-5) and State Route 91 (Project). The Project is Project F in the Measure M2 (M2)

freeway program and is being advanced through the updated Next 10 Delivery Plan adopted by the OCTA Board of Directors (Board) in December 2025.

The Project will construct improvements in each direction between I-5 and State Route 22 and provide operational improvements to interchange ramps at Fourth Street/Irvine Boulevard, Katella Avenue, and Lincoln Avenue. An additional lane will be added to the northbound and southbound (SB) off-ramps at Fourth Street/Irvine Boulevard and to the SB SR-55 Katella Avenue off- and on-ramps. The existing SB SR-55 Lincoln Avenue off-ramp will be relocated 1,300 feet to the south, adjacent to the existing SB SR-55 Lincoln Avenue hook on-ramp from Tustin Street.

Additionally, the Project provides standard curb ramps and sidewalks along the adjacent impacted arterials within the project improvement areas that improve active transportation options and provide continuity for pedestrians. The plans, specifications, and estimates for the Project are currently being prepared by HDR Engineering, Inc. (HDR).

Additional project scope has been identified, which requires further effort to complete the design on schedule. An amendment to the project design agreement is recommended for the following additional services:

Roadway Design

- Caltrans requested modifications to the access control along Tustin Street to place the existing Southern California Edison power pole outside of Caltrans' jurisdiction.

- Due to the changes to the Caltrans multi-asset project within the project limits which includes new lighting systems, HDR is required to update the electrical plans to reflect the existing field conditions.

- To meet drainage quality requirements throughout the project area, Caltrans requested additional drainage features and planting.

- Caltrans requires all the traffic equipment within their proposed right-of-way (ROW) to be owned and operated by Caltrans. The traffic signal at the intersection of the Tustin Street off-ramp is currently owned by the City of Orange. Design modifications are needed for Caltrans' acquisition of the ramp intersection.

- Caltrans updates their standard plans and standard specifications twice every year, and roadway and structures designs need to conform to the new Caltrans standards. Design plans and specifications for the Project

need to be updated and reviewed by various departments at Caltrans to obtain approval.

Reports

- A supplemental project report needs to be developed to document design changes. Since the original project report was approved during the environmental phase, there have been additional ROW needs identified at the Tustin Street off-ramp intersection and those need to be addressed in the supplemental project report.

ROW Engineering Services

- Additional ROW acquisition efforts are needed for the relocation of the SB Lincoln Avenue off-ramp, including the development of new ROW maps and other documentation of ROW needs.

Staff is requesting the use of an additional $1,626,281 in M2 funds. The difference between the additional funding request and the amount of the HDR amendment is due to a discrepancy identified in the previously approved Board amount. The use of additional M2 funds for the Project is consistent with the Capital Programming Policies as this is Project F in the Next 10 Delivery Plan. This update is reflected in the Capital Funding Program Report, which depicts funding for OCTA projects.

Procurement Approach

The procurement was originally handled in accordance with OCTA's Board-approved procedures for architectural and engineering services, which conform to both state and federal laws. The original firm-fixed price agreement was executed on August 8, 2022, in the amount of $9,110,101. This agreement has previously been amended as shown in Attachment A. It has become necessary to amend the existing agreement to add funds for additional design services.

OCTA staff negotiated the required level of effort with HDR to provide additional design services. Staff found HDR's cost proposal, in the amount of $1,071,679, to be fair and reasonable relative to the negotiated level of effort and the independent cost estimate prepared by the OCTA project manager. The proposed amendment will increase the total contract value to $11,420,281.

Fiscal Impact

The additional funding for the Project is included in OCTA's Fiscal Year 2026-27 Budget, Capital Programs Division, Account No. 0017-7519-FF102-0WZ, and will be funded with a combination of federal and local M2 funds.

Summary

Staff requests Board of Directors' approval to authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-1-3643 between the Orange County Transportation Authority and HDR Engineering, Inc., in the amount of $1,071,679, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91.

Attachments

A. HDR Engineeing, Inc., Agreement No. C-1-3643 Fact Sheet
B. Capital Funding Program Report

Prepared by:

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Senior Project Manager
(714) 560-5735

Pia Veesapen
Director, Contracts Administration and Materials Management
(714) 560-5619

Approved by:

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

ATTACHMENT A

HDR Engineering, Inc.
Agreement No. C-1-3643 Fact Sheet

1. February 14, 2022, Agreement No. C-1-3643, $9,110,101, approved by the Board of Directors (Board).

    - The agreement was executed on August 8, 2022, for the preparation of plans, specifications, and estimates for the State Route 55 Improvement Project between Interstate 5 and State Route 91.

2. August 30, 2024, Amendment No. 1 to Agreement No. C-1-3643, $0, approved by the Contracts Administration and Materials Management Department.

    - To modify the key personnel for HDR Engineering, Inc.
    - To add subconsultant EGP Consulting, Inc., to provide environmental revalidation services and permits.

3. February 10, 2025, Amendment No. 2 to Agreement No. C-1-3643, $1,238,501, approved by the Board.

    - For additional design services for right-of-way engineering services, new electrical components, new drainage system, overhead signage, retaining wall aesthetics, updated irrigation design, and additional reports based on the California Department of Transportation (Caltrans) requirements.

4. July 27, 2026, Amendment No. 3 to Agreement No. C-1-3643, $1,071,679, pending approval by the Board.

    - For additional design services for right-of-way engineering services, updated planting, irrigation, and electrical designs, updated standard plans and standard specifications, and additional reports based on the Caltrans requirements.

Total funds committed to HDR Engineering, Inc., after approval of Amendment No. 3 to Agreement No. C-1-3643: $11,420,281

ATTACHMENT B

Capital Funding Program Report

Pending Approval by OCTA Board of Directors - July 27, 2026

State Highway Project

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
I-5 widening, I-405 to Yale Avenue (Segment 1)	B	$337,943	$47,473		$5,421	$95,338	$11,374			$178,337	
I-5 widening, Yale Avenue to SR-55 (Segment 2)	B	$290,041	$32,527				$9,780			$247,734	
I-5 widening, Alicia Parkway to El Toro Road (Segment 3)	C	$227,523	$49,897		$4,728		$16,915			$155,983	
I-5 widening, Oso Parkway to Alicia Parkway (Segment 2)	C	$228,675	$48,676		$7,921					$172,078	
I-5 widening, SR-73 to Oso Parkway (Segment 1)	C	$248,198	$28,167		$6,433	$73,735	$18,242	$29,832		$91,789	
I-5, SR-73 to El Toro Road landscaping/replacement planting	C	$12,335	$790			$6,000				$5,545	
I-5/El Toro Interchange	D	$9,713	$9,213							$500	
SR-55 (I-5 to SR-91) [1]	F	$203,761	$7,865		$2,641					$193,255	
SR-55 widening between I-405 and I-5	F	$505,720	$160,500		$42,375	$80,000	$140,000			$82,845	
SR-57 Orangewood Avenue to Katella Avenue	G	$135,400	$11,500		$3,240					$120,660	
SR-57 truck climbing lane phase II: Lambert Road to LA County Line	G	$32,750				$29,500				$3,250	
SR-91, Acacia Avenue to La Palma Avenue (Segment 3)	I	$222,404	$1,770		$3,000					$30	$217,604
SR-91, La Palma Avenue to SR-55 (Segment 2)	I	$380,681	$3,460		$4,000		$6,641			$40	$366,540
SR-91, SR-55 to Lakeview Avenue (Segment 1)	I	$132,777	$1,770		$5,000		$42,566			$30	$83,411
SR-91, SR-57 to SR-55 (Segment 1,2 and 3) Outreach	I	$2,000									$2,000
SR-91, SR-241 to I-15	J	$41,800									$41,800
I-405 improvements, SR-73 to I-605	K	$2,159,999	$35,000		$10,648			$89,771		$1,395,650	$628,930
I-405 (I-5 to SR-55)	L	$8,000	$8,000								
I-605/ Katella Avenue interchange	M	$53,014	$17,800							$35,214	
241/91 Express Lanes (HOT) connector		$182,298	$50								$182,248
I-5 Improvement from County Line to Avenida Pico		$53,050	$53,050								
I-5 widening, I-405 to Yale Avenue (Segment 1) Multi Asset Project		$50,144			$36,400			$13,744			
I-5 widening, Yale Avenue to SR-55 (Segment 2) Multi Asset Project		$37,859			$27,861			$9,998			
SR-74 - Ortega Highway Gap Closure and Multimodal Improvements		$88,513	$30,000		$4,250	$43,913				$7,200	$3,150
SR-74 widening, City/County line to Antonio Parkway		$40,905	$5,285			$10,000					$25,620
SR-91, Acacia Avenue to La Palma Avenue (Segment 3) Multi Asset Project		$35,046			$26,021			$9,025			
SR-91, SR-55 to Lakeview Avenue (Segment 1) Multi Asset Project		$7,968			$7,968						
State Highway Project Totals		**$5,728,517**	**$552,793**		**$197,907**	**$338,486**	**$245,518**	**$152,370**		**$2,690,140**	**$1,551,303**

Federal Funding Total	**$750,700**
State Funding Total	**$736,374**
Local Funding Total	**$4,241,443**
Total Funding (000's)	**$5,728,517**

Capital Funding Program Report

Pending Approval by OCTA Board of Directors - July 27, 2026

State Highway Project Completed

			Federal Funds			State Funds			Local Funds		
Project Title	M Code	Total Funding	STBG/CMAQ	FTA	Other Fed.	STIP	SB1	Other State	M1	M2	Other Local
I-5 from SR-55 to SR-57, add one HOV lane each direction	A	$41,500	$36,191							$5,309	
I-5 HOV lane each direction s/o PCH to San Juan Creek Road	C	$74,300	$11,326					$20,789		$42,185	
I-5 HOV lanes from s/o Avenida Vista Hermosa to s/o PCH	C	$75,300	$12,065			$46,779				$16,456	
I-5 HOV lanes from s/o Avenida Pico to s/o Avenida Vista Hermosa	C	$83,500	$26,867		$1,600	$43,735				$11,298	
I-5/SR-74 interchange improvements	D	$80,300				$48,683		$24,109	$2,500		$5,008
I-5/SR-74 interchange landscaping/replacement planting	D	$1,440			$752	$688					
SR- 57 n/b widening, Katella Avenue to Lincoln Avenue - landscaping	G	$2,172								$2,172	
SR- 57 n/b widening, SR-91 to Yorba Linda Boulevard - landscaping	G	$946								$946	
SR-57 n/b widening, Katella Avenue to Lincoln Avenue	G	$35,827						$24,127		$11,700	
SR-57 n/b widening, SR-91 to Yorba Linda Boulevard	G	$51,354						$39,475		$11,879	
SR-57 n/b widening, Yorba Linda Boulevard to Lambert Road	G	$52,871						$41,250		$11,621	
SR-57 n/b widening, Yorba Linda Boulevard to Lambert Road - landscaping	G	$1,193								$1,193	
SR-91 w/b connect existing aux lanes, I-5 to SR-57	H	$62,977						$27,227		$35,750	
SR-91 w/b connect existing aux lanes, I-5 to SR-57 - landscaping	H	$2,290								$2,290	
SR-91 w/b (SR-55 - Tustin interchange) improvements	I	$43,753				$15,753		$14,000		$14,000	
SR-91 e/b widening, from SR-241 to SR-71	J	$57,773			$45,911					$6,942	$4,920
SR-91 w/b routes 91/55 - e/o Weir Canyon Road replacement planting	J	$2,898				$2,898					
SR-91 widening, from SR-55 to Gypsum Canyon Road (Weir Canyon Road/SR-241)	J	$76,993				$22,250		$54,045		$698	
I-405 s/b aux lane - University Dr to Sand Canyon Ave and Sand Canyon Ave to SR-133		$2,328				$2,328					
I-405/SR-22/I-605 HOV connector - landscaping		$4,600	$4,600								
HOV connectors from I-405 and I-605	M1	$173,091	$14,787					$135,430	$16,200		$6,674
HOV connectors from SR-22 to I-405	M1	$115,878	$64,375		$49,625				$1,878		
		$1,043,284	**$170,211**		**$97,888**	**$183,114**		**$380,452**	**$20,578**	**$174,439**	**$16,602**

State Highway Project Completed Totals	
Federal Funding Total	**$268,099**
State Funding Total	**$563,566**
Local Funding Total	**$211,619**
Total Funding (000's)	**$1,043,284**

Capital Funding Program Report

Pending Approval by OCTA Board of Directors - July 27, 2026

1. Authorize the use of up to $1,626,281 in Measure M2, for additional design services for the State Route 55 Improvement Project between Interstate 5 and State Route 91

Acronyms:

Aux - Auxilliary
Board - Board of Directors
CMAQ - Congestion Mitigation Air Quality Improvement Program
E/B - Eastbound
E/O - East of
FTA - Federal Transit Administration
HOT - High-Occupancy Toll
HOV - High-Occupancy Vehicle
I-15 - Interstate 15
I-405 - Interstate 405
I-5 - Interstate 5
I-605 - Interstate 605
LA - Los Angeles
M Code - Project Codes in Measure M1 and M2
M1 - Measure M1
M2 - Measure M2
N/B - Northbound
OC - Orange County
OCTA - Orange County Transportation Authority
PCH - Pacific Coast Highway
S/B - Southbound
S/O - South of
SB 1 - SB 1 (Chapter 5, Statutes of 2017)
SR-133 - State Route 133
SR-22 - State Route 22
SR-241 - State Route 241
SR-55 - State Route 55
SR-57 - State Route 57
SR-71 - State Route 71
SR-73 - State Route 73
SR-74 - State Route 74
SR-91 - State Route 91
STBG - Surface Transportation Block Grant
STIP - State Transportation Improvement Program
W/B - Westbound

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Approval to Sell Surplus Land for the Interstate 5 Improvement Project Between State Route 73 and Oso Parkway

Finance and Administration Committee Meeting of July 16, 2026

Present: Directors Federico, Go, Harper, Hennessey, Leon, and Sarmiento
Absent: Director Tettemer

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

A. Direct staff to sell the surplus land located within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway.

B. Authorize the Chief Executive Officer to negotiate and execute the necessary documents to complete the sale of the surplus land for the offer price of $1,950,000.

OCTA

July 16, 2026

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Approval to Sell Surplus Land for the Interstate 5 Improvement Project Between State Route 73 and Oso Parkway

Overview

The Orange County Transportation Authority's Interstate 5 Improvement Project between State Route 73 and Oso Parkway required the acquisition of property rights from public and private parties, adjacent to the existing freeway and city streets. Approximately 24,434 square feet of vacant commercial property located at the southwest corner of Marguerite Parkway and Avery Parkway in the City of Mission Viejo and identified as a portion of assessor parcel nos. 740-014-01 and 740-014-05, is recommended to be sold as surplus land by the Orange County Transportation Authority. Therefore, staff is seeking approval to sell the vacant land as surplus land under the Surplus Land Act (Government Code Section 54220 et seq.).

Recommendations

A. Direct staff to sell the surplus land located within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway.

B. Authorize the Chief Executive Officer to negotiate and execute the necessary documents to complete the sale of the surplus land for the offer price of $1,950,000.

Background

The acquisition of public and private properties is often required to implement transportation projects, even though extensive efforts are made during the planning and design process, to avoid or minimize the impacts to public and private properties. Cooperative Agreement No. C-5-3661 between the Orange County Transportation Authority (OCTA) and the California Department of Transportation (Caltrans) was approved by the Board of Directors (Board) on May 9, 2016, and amended on October 25, 2022. This cooperative agreement

defined the roles and responsibilities of OCTA and Caltrans for final design, construction, and right-of-way (ROW) acquisition for the Interstate 5 (I-5) Improvement Project between State Route 73 and Oso Parkway (Project). Pursuant to the cooperative agreement, Caltrans is the lead implementing agency for ROW acquisition for the Project, and OCTA is the lead agency for property management and for disposing of any OCTA-owned surplus property.

The approved design for the Project required the acquisition of improved commercial properties located adjacent to the Project to accommodate the reconstruction of the Avery Parkway interchange at I-5. Construction of the Project is now complete; therefore, a portion of remaining property as acquired is no longer needed for the Project, resulting in the creation of surplus land (Attachment A). OCTA staff recommends the Board authorize the Chief Executive Officer to execute the necessary documents to complete the sale of the surplus land located at the southwest corner of Marguerite Parkway and Avery Parkway, in the City of Mission Viejo (City), portion of assessor parcel nos. 740-014-01 and 740-014-05 (Attachment B).

Discussion

The Project required acquisition of a commercial property located at the southwest corner of Marguerite Parkway and Avery Parkway. The property was needed to accommodate construction of the I-5 northbound off-ramp and improvements to Avery Parkway. The surplus land is approximately 24,434 square feet of vacant property that is no longer needed for the Project and not planned to be used by OCTA. Staff has analyzed the potential uses for the surplus land and determined that it is not necessary for any highway-related purposes or other OCTA uses.

The Surplus Land Act (SLA) defines surplus land as “land owned in fee simple by a local agency for which the governing body takes formal action in a regular public meeting declaring that the land is surplus and is not necessary for the agency’s use.” Under the SLA, an “agency’s use” includes, but is not limited to, land that is being used or is planned to be used pursuant to a written plan adopted by the local agency’s governing board (Government Code Section 54221). The SLA requires OCTA to send notices of availability of surplus land to local public entities and housing sponsors and to engage in good-faith negotiations with any parties that, within 60 days, express interest in purchasing or leasing the land for purposes specified in the SLA.

On June 23, 2025, the Board formally declared the property as surplus land pursuant to Government Code Section 54221 and directed staff to seek and negotiate with potential buyers interested in the purchase of the surplus land. Per the SLA, OCTA staff mailed notices of availability on September 9, 2025. OCTA received one written letter of interest from the City expressing interest in

purchasing the surplus land. OCTA corresponded with City staff; however, in April 2026, the City informed OCTA they will not be purchasing the surplus land. Thereafter, as further required by the SLA, OCTA provided information regarding the proposed sale to the California Department of Housing and Community Development (HCD), including the mandatory affordable housing restrictions to be recorded on the property. On February 27, 2026, HCD determined that OCTA met all the requirements under the SLA and OCTA can proceed with the proposed disposition of the land (Attachment C).

Sale of the surplus land is being conducted in accordance with the SLA, OCTA's Real Property Policies and Procedures, and Caltrans guidelines. The property was appraised by a qualified appraiser on October 24, 2024, with a value of $1,710,000. OCTA used the services of its consultant, CBRE, Inc. (CBRE), for commercial brokerage services to facilitate the sale of the surplus land. CBRE was contracted by OCTA to seek potential buyers and conduct negotiations to recommend a qualified buyer to acquire the surplus land. On June 3, 2026, CBRE received a Letter of Intent (LOI) from a potential buyer to purchase the surplus land in the amount of $1,950,000 (Attachment D). The LOI outlines the general terms and conditions upon negotiating a definitive purchase and sale agreement. The potential buyer shall have 30 days to close escrow. The potential buyer has agreed to pay half the escrow and closing costs for this transaction, less a commission proposed by CBRE, which shall be paid by OCTA through escrow. As part of the LOI, CBRE presented OCTA staff with a reasonable commission rate at four percent of the purchase price, or $78,000.

Fiscal Impact

Proceeds from the surplus land sale will be returned to the local Measure M2 fund.

Summary

Staff recommend the Board of Directors direct staff to sell the surplus land located within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway and authorize the Chief Executive Officer to negotiate and execute a purchase and sale agreement with the potential buyer for the sale price of $1,950,000.

Attachments

A. Photo Aerial Exhibit
B. PSOMAS Exhibit "A1" Legal Description
C. Letter from Lisa Krause, Section Chief, Surplus Land Act, Housing Accountability Unit, to Cassie Trapesonian, Woodruff & Smart, APC, dated February 27, 2026, re: Orange County Transportation Authority – APNs 740-014-01 & 740-014-05 - Surplus Land Act Findings Letter
D. Letter from Justin McMahon, Senior Vice President, CBRE Inc., to Maggie Quon, OCTA, dated June 3, 2026, re: Proposal to Purchase – DKAY Holdings, LLC, 28681 Marguerite Pkwy & 26242 Avery Pkwy, Mission Viejo, CA 92692 ("Property")

Prepared by:

Joe Gallardo
Manager, Real Property
(714) 560-5546

Approved by:

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

ATTACHMENT A

Photo Aerial Exhibit



N

Not to Scale,
For Presentation
Purposes Only

*Portions of APN

PSOMAS

EXHIBIT 'A1'

LEGAL DESCRIPTION

In the City of Mission Viejo, County of Orange, State of California, being that portion of Parcel 2 of Parcel Map filed in Book 36, Page 41 of Parcel Maps, in the Office of the County Recorder of said County, lying southerly of the following described line:

Commencing at the centerline intersection of Marguerite Parkway, having a westerly half width of 50.00 feet, and Avery Parkway, formerly "Rancho Viejo Road", having a southerly half width of 50.00 feet, as shown on said map; thence South 12°18'18" West 79.64 feet along the centerline of said Marguerite Parkway; thence leaving said centerline at right angles North 77°41'42" West 50.00 feet to the northerly terminus of the course shown as "North 12°16'25" East 140.36 feet" in the easterly boundary line of Parcel 2 of Parcel Map filed in Book 8, Page 27, of Parcel Maps; thence South 12°18'18" West 85.38 feet along said easterly boundary line; thence leaving said easterly boundary line at right angles North 77°41'42" West 0.98 feet; thence North 11°25'36" East 11.87 feet to the beginning of a curve concave southwesterly having a radius of 46.00 feet; thence northwesterly 83.98 feet along said curve through a central angle of 104°36'08"; thence South 86°49'28" West 7.90 feet to the beginning of a curve concave northerly having a radius of 5031.00 feet; thence westerly 147.08 feet along said curve through a central angle of 01°40'30" to a point in the southeasterly line of Parcel 2 of said Parcel Map filed in Book 36, Page 41 of Parcel Maps, said point being North 18°16'38" West 71.69 feet from the southeasterly corner of said Parcel 2 and to the **True Point of Beginning**; thence continuing along said curve westerly 85.48 feet through a central angle of 00°58'25" to the southeasterly terminus of the course shown as "North 17°43'03" West 79.38 feet" in the westerly boundary line of said Parcel 2 and the **Point of Termination.**

Containing 4,988 square feet.

See Exhibit 'B1' attached hereto and made apart hereof.

The bearings shown hereon are based on the California Coordinate System of 1983, Zone VI, North American Datum of 1983 (1991.35 epoch).

The distances shown herein are grid distances. Ground distances may be obtained by dividing grid distances by the combination factor of 0.99995281.

Prepared under the direction of

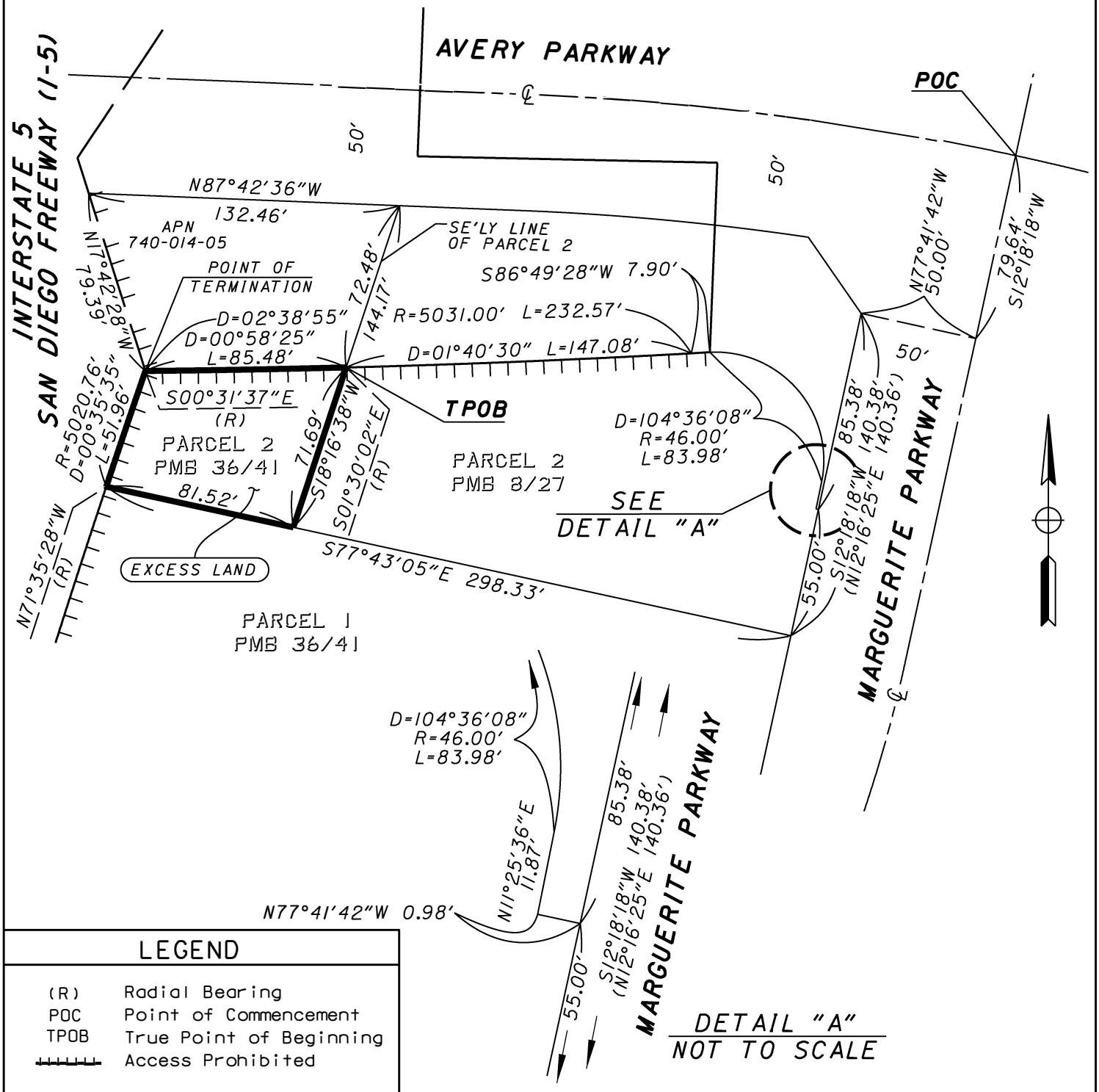


Connie Barrett, PLS 9646

04/28/2026
Date

EXHIBIT "B1"

PARCEL#	TITLE	AREA	APN
N/A	EXCESS LAND	4,988 SF	740-014-05



LEGEND

(R)	Radial Bearing
POC	Point of Commencement
TPOB	True Point of Beginning
------	Access Prohibited

NOTES

The distances shown herein are grid distances. Ground distances may be obtained by dividing grid distances by the combination factor of 0.99995281.

EXCESS LAND

FEET 0 30 60 120 240

PREPARED BY:
PSOMAS
5 Hutton Centre Drive, Ste. 300
Santa Ana, California 92707
(714)751-7373/(714)545-8883 (Fax)

DATE: 03-12-26 REV.: EA: OK0219 FA#:

DISTRICT	COUNTY	ROUTE	SHEET PM	SHEET NO.	TOTAL SHEETS
12	ORANGE	5		1	1

PSOMAS

EXHIBIT 'A2'

LEGAL DESCRIPTION

In the City of Mission Viejo, County of Orange, State of California, being that portion of Parcel 2 of Parcel Map filed in Book 8, Page 27 of Parcel Maps, in the Office of the County Recorder of said County, lying westerly, southwesterly, and southerly of the following described line:

Commencing at the centerline intersection of Marguerite Parkway, having a westerly half-width of 50.00 feet, and Avery Parkway, formerly "Rancho Viejo Road", having a southerly half-width of 50.00 feet, as shown on said map; thence South 12°18'18" West 79.64 feet along the centerline of said Marguerite Parkway; thence leaving said centerline at right angles North 77°41'42" West 50.00 feet to the northerly terminus of that certain course shown as "North 12°16'25" East 140.36 feet" in the easterly boundary line of said Parcel 2; thence South 12°18'18" West 85.38 feet along said easterly boundary line to the **True Point of Beginning**; thence leaving said easterly boundary line at right angles North 77°41'42" West 0.98 feet; thence North 11°25'36" East 11.87 feet to the beginning of a curve concave southwesterly having a radius of 46.00 feet; thence northwesterly 83.98 feet along said curve through a central angle of 104°36'08"; thence tangent from said curve South 86°49'28" West 7.90 feet to the beginning of a curve concave northerly having a radius of 5031.00 feet; thence westerly 232.57 feet along said curve through a central angle of 02°38'55" to the southeasterly terminus of that certain course shown as "North 17°43'03" West 79.38 feet" in the westerly boundary line of Parcel 2 of Parcel Map filed in Book 36, Page 41, of Parcel Maps, Records of said County, and the **Point of Termination.**

Containing 19,975 square feet.

See Exhibit 'B2' attached hereto and made a part hereof.

The bearings shown hereon are based on the California Coordinate System of 1983, Zone VI, North American Datum of 1983 (1991.35 epoch).

The distances shown herein are grid distances. Ground distances may be obtained by dividing grid distances by the combination factor of 0.99995281.

Prepared under the direction of

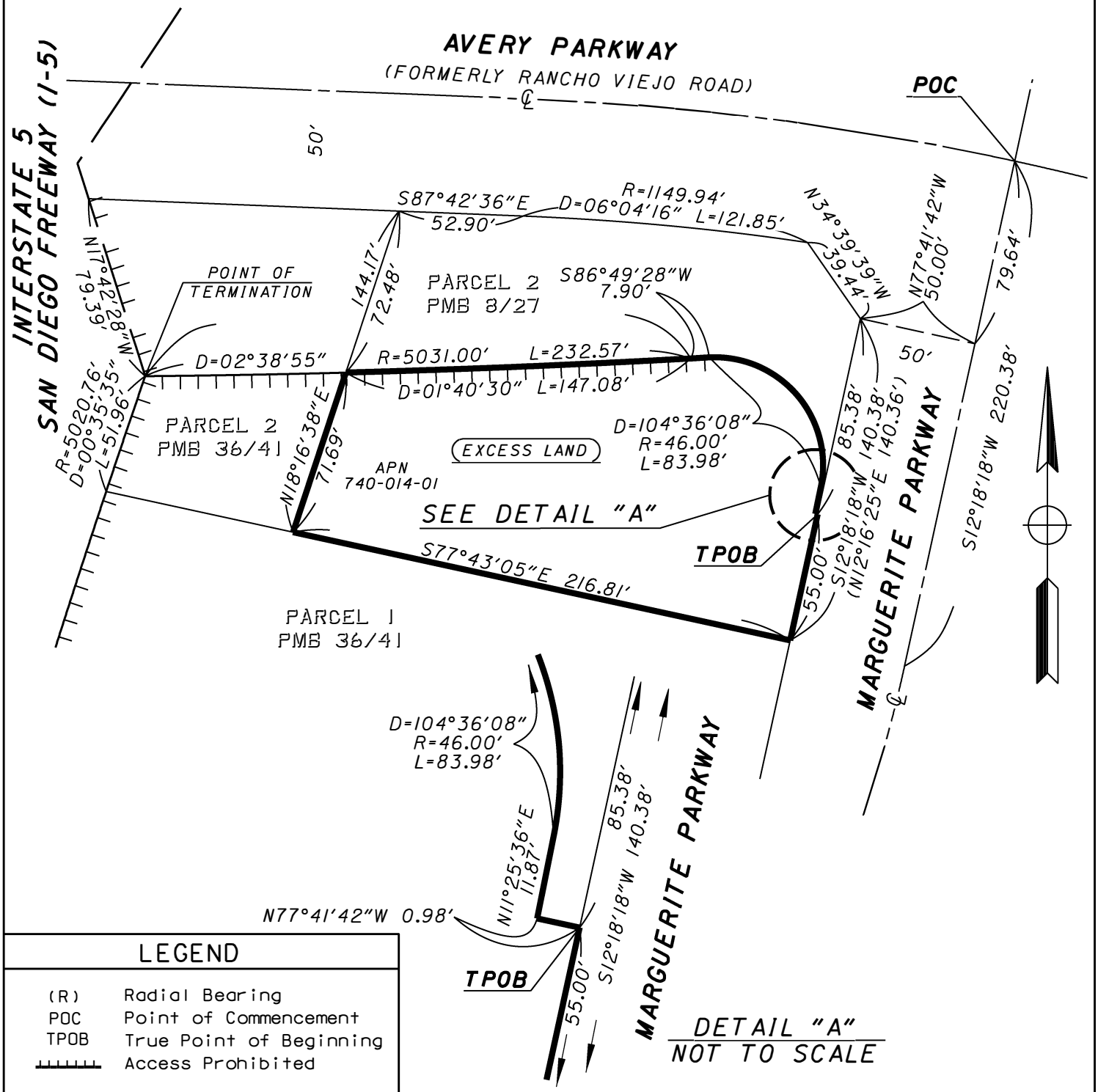


Connie Barrett, PLS 9646

04/28/2026
Date

EXHIBIT "B2"

PARCEL#	TITLE	AREA	APN
N/A	EXCESS LAND	19,975 SF	740-014-01



LEGEND

(R)	Radial Bearing
POC	Point of Commencement
TPOB	True Point of Beginning
⊥⊥⊥⊥⊥⊥	Access Prohibited

NOTES

The distances shown herein are grid distances. Ground distances may be obtained by dividing grid distances by the combination factor of 0.99995281.

EXCESS LAND

FEET 0 30 60 120 240

PREPARED BY:
PSOMAS
5 Hutton Centre Drive, Ste. 300
Santa Ana, California 92707
(714)751-7373/(714)545-8883 (Fax)

DATE: 03-12-26 REV.: EA: OK0219 FA#:

DISTRICT	COUNTY	ROUTE	SHEET PM	SHEET NO.	TOTAL SHEETS
12	ORANGE	5		1	1

STATE OF CALIFORNIA - BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY GAVIN NEWSOM, *Governor*

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF HOUSING POLICY DEVELOPMENT
651 Bannon Street, Suite 400, Sacramento, CA 95811
(916) 263-2911 / FAX (916) 263-7453
www.hcd.ca.gov

February 27, 2026

Cassie Trapesonian, Woodruff & Smart, APC
Orange County Transportation Authority
555 Anton Boulevard
Costa Mesa, CA 92626

SENT VIA EMAIL TO: ctrapesonian@woodruff.law

Dear Cassie Trapesonian:

RE: Orange County Transportation Authority – APNs 740-014-01 and -05 – Surplus Land Act Findings Letter

Thank you for submitting your surplus land documentation, on behalf of the Orange County Transportation Authority (District), for review by the California Department of Housing and Community Development (HCD). HCD received complete documentation on February 1, 2026. This letter constitutes HCD's written findings pursuant to Government Code section 54230.5 of the Surplus Land Act (SLA), for the surplus land identified as Assessor's Parcel Number (APN) 740-014-01 and -05 (Property).

Analysis

According to your letter and included documents, formal legal action declaring the Property to be surplus was adopted on June 23, 2025 and Notices of Availability (NOA) were sent on September 9, 2025. During the required 60-day period, no affordable housing entity expressed interest in the property. The City of Mission Viejo submitted a letter of interest to acquire the property for open-space purposes, but no sale has been finalized. The District has provided a summary of negotiations. The District has also enclosed the appropriate draft affordability covenant, requiring 15 percent affordable housing, to be recorded against the Property.

Conclusion

If the submitted documentation and assertions by the District are complete and accurate, HCD finds that all the requirements under the SLA for the purposes of disposing of the Property have been met. Once a final disposition has taken place, please provide HCD with a copy of the respective recorded covenant pursuant to SLA Guidelines, Section 400(b)(1).

If you have any questions or need additional technical assistance, please contact Mathew Manweller, Senior Housing Specialist at Mathew.Manweller@HCD.ca.gov or submit a request via the Surplus Land Portal.

Sincerely,

Lisa Krause

Lisa Krause
Section Chief, Surplus Land Act
Housing Accountability Unit

ATTACHMENT D

Justin McMahon
Senior Vice President
License 01721162

CBRE, Inc.
Advisory & Transaction Services

18575 Jamboree Road, Suite 600
Irvine, CA 92612

949.725.8589 Tel
949.725-8545 Fax

justin.mcmahon@cbre.com
www.cbre.com

June 3, 2026

Maggie Quon
mcheng@octa.net
OCTA

Re: Proposal to Purchase – DKAY Holdings, LLC
28681 Marguerite Pkwy & 26242 Avery Pkwy
Mission Viejo, CA 92692 ("Property")

Maggie:

On behalf of DKAY Holdings, LLC ("Buyer"), the following sets forth the terms and conditions under which they would be prepared to proceed with the negotiations of a Purchase and Sale Agreement ("Agreement") with the Seller of the above referenced property:

1.	**Seller**:	Orange County Transportation Authority ("OCTA")
2.	**Buyer:**	DKAY Holdings, LLC, a Wyoming Limited Liability Company
3.	**Property:**	+/- 24,434 square feet (+/- 0.56 acres) of land located at SWC of Marguerite Pkwy and Avery Pkwy in Mission Viejo, CA. APN 740-014-01 & 740-014-05.
4.	**Purchase Price**:	ONE MILLION NINE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS ($1,950,000.00), all cash at close of escrow.
5.	**Deposit**:	Buyer shall deposit with Escrow Holder the sum of $50,000.00 within three days of opening escrow (the "Deposit"). The Deposit shall be held in escrow and shall be applied toward the purchase price at closing. The Deposit shall be fully refundable during the Due Diligence Period. Upon expiration of the Due Diligence Period, the Deposit shall become non-refundable.
6.	**Interest Purchased:**	Fee simple interest in all land and improvements. Buyer is acquiring the Property "AS IS, WITH ALL FAULTS" without any representation or warranty of Seller, expressed, implied or statutory, as to the nature or condition of or title to Property or its fitness for Buyer's intended use.
7.	**Escrow:**	Escrow shall be opened at Golden State Escrow Inc. within three (3) days upon execution of the Purchase and Sale Agreement (the "PSA"). Buyer shall deposit the balance of the purchase price at or before closing.

8. **Due Diligence Period**: Buyer shall have Sixty (60) days from the execution of a Purchase and Sale Agreement to and investigate the property and any other matters pertaining to the property (the "Due Diligence Period"), as would normally be expected to be performed by a prudent Buyer. In the event these items are not acceptable to the Buyer, upon written notice given by Buyer to Seller within the Due Diligence Period, such notice to be given in Buyer's sole discretion, the Deposit shall be refundable in full. Buyer's due diligence review shall include, without limitation, the following matters:

a. Buyer's review of any existing environmental reports in Seller's possession and delivered to Buyer;

b. Buyer's review and approval of the preliminary title report, together with all underlying exception documents to be provided by OCTA;

c. Buyer's physical inspection of the Property, subject to the terms of the PSA, including Seller's reasonable access requirements, insurance requirements, and indemnity protections; and

d. Buyer's receipt and review of an ALTA survey, if obtained by Buyer at Buyer's sole cost and expense.

Buyer agrees that any documents or reports obtained by Buyer from Seller during the Due Diligence Period shall be promptly returned by Buyer to Seller should Buyer terminate the Agreement or if the transaction contemplated herein fails to close, and Buyer shall retain no copies thereof.

9. **Close of Escrow**: Escrow shall close thirty (30) days following the Due Diligence Period. All deposits shall be held in escrow and shall be applied toward the Purchase Price at closing. Buyer shall deposit the balance of the Purchase Price at or before the closing of escrow. Buyer shall deposit the balance of the purchase price at or before closing.

10. **Closing Costs**: Buyer and Seller shall each pay one-half of escrow fees. Other closing costs shall be paid in accordance with customary practice in Orange County, California.

11. **Brokerage**: Seller and Buyer recognize CBRE, Inc. as the broker representing both Seller and Buyer in this transaction. Seller to pay a fee of to CBRE of 4.0% at close of escrow and no fee shall be earned until the close of escrow. No commission obligation shall arise from this Letter.

12. **Estoppels:** Seller shall use commercially reasonable efforts to provide Buyer with estoppel certificates.

13. **Purchase and Sale Agreement:** Seller to provide Buyer with a draft of the PSA incorporating the terms and conditions contained herein within ten (10) business days of OCTA's Board of Directors approving this Letter of Intent ("Letter"). This Letter shall terminate and expire upon OCTA's Board of

Directors rejecting this Letter or takes no action within 60 days of the date of this Letter.

14. **Restriction:** The sale of the Property is subject to an Access Control Line (ACL) that will be established by the California State Department of Transportation (Caltrans) along Avery Parkway as depicted on Attachment A. The ACL is a legal boundary that prohibits direct access from the Property to Avery Parkway without prior approval from Caltrans. As a result, neither the current nor any future owner may construct driveways, entrances, or exits across this line. This restriction constitutes a permanent encumbrance on the property and will remain in effect regardless of ownership. Buyer's obligation to close under the PSA shall not be conditioned on obtaining any modification, waiver, driveway approval, access permit, or other relief from such restriction unless expressly agreed by Seller in the PSA. In addition, OCTA is required, when selling property it declares as Surplus Land under Government Code section 54221, to place restrictions on the future residential development of such property and record a Declaration of Covenants and Restrictions Deed against the Property (Attachment B). Execution of Exhibit B in a form approved by OCTA shall be a condition precedent to close of escrow.

15. **Non-Binding**. ***This Letter is not a commitment to sell the Property nor is it a commitment to exclusively negotiate with Buyer until OCTA's Board of Directors approves this Letter. The comments contained in this Letter do not address all of the Seller's terms and conditions that may be set forth in a PSA as the intent of this letter is general in nature is only an expression of the basic conditions to be incorporated into the PSA. It should be expressly understood that OCTA's Board of Directors is the only party authorized to approve any of the terms or conditions of any proposed sale of the Property. No agreement to sell the Property will exist until the execution of a binding PSA by both parties and if necessary, further approved by OCTA's Board of Directors. This Letter does not require either party to negotiate in good faith or to proceed to the completion of a binding PSA. The parties shall not be contractually bound unless and until they enter into a formal, written PSA, which must be in form and content satisfactory to each party and to each party's legal counsel, in their sole discretion. Neither party may rely on this Letter as creating any legal obligation of any kind. Notwithstanding the foregoing, Seller and Buyer agree to use reasonable efforts to negotiate a mutually acceptable PSA within fifteen (15) business days thereafter***.

If the foregoing outline of the basic terms and conditions is acceptable to Buyer as a basis for negotiations, we request that Buyer so acknowledges by signing and returning the enclosed copy of this letter by 4:00 p.m., Pacific Standard time on **June 12, 2026.**

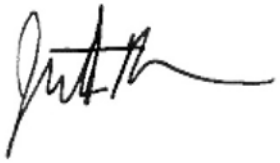
This letter is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully negotiated, executed and delivered by the parties. The parties agree that this letter is not intended to create any binding agreement or

obligation by either party to negotiate a definitive purchase and sale agreement and imposes no duty whatsoever on either party to continue negotiations, including without limitation any obligation to negotiate in good faith or in any way other than at arm's length. Prior to delivery of a definitive executed agreement, and without any liability to the other party, either party may (1) propose different terms from those summarized herein, (2) enter into negotiations with other parties and/or (3) unilaterally terminate all negotiations with the other party hereto.

Thank you for your consideration and we look forward to working with you on this transaction.

Sincerely,

CBRE Inc.



Justin McMahon
Senior Vice President

SELLER:
ORANGE COUNTY TRANSPORTATION AUTHORITY

By: _____
James G. Beil
Its: **Executive Director, Capital Program**

Date: 7/7/2026

BUYER:
DKAY HOLDINGS, LLC

By: DocuSigned by: _____
6CDAFD8B786F4E0...

Its: Managing Member

Date: 6/5/2026

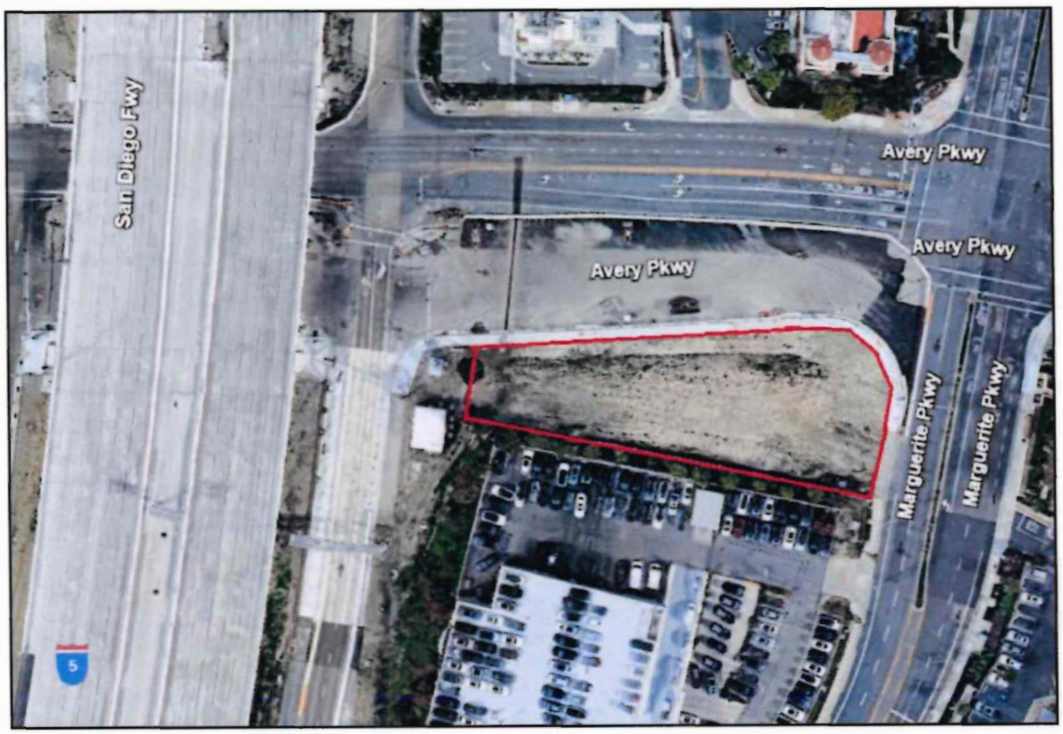
Approved as to Form:

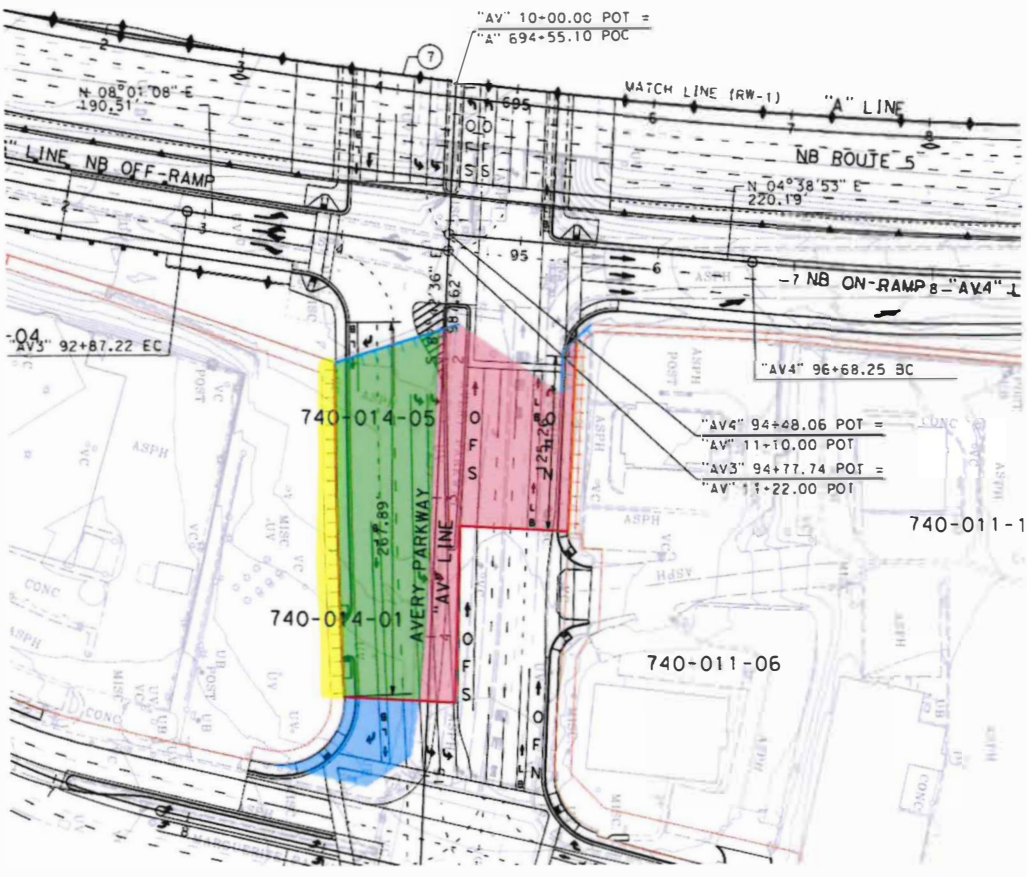
By: _____
James M. Donich, General Counsel

Date: _____

Attachment A

Surplus Property - Corner of Marguerite Parkway and Avery Parkway, Mission Viejo (APNs: 740-014-01 and 740-014-05)





RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO _____ _____ _____ No Fee for Recording Pursuant to Government Code Section 27383	

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

DECLARATION OF COVENANTS AND RESTRICTIONS

This Declaration of Covenants, Conditions and Restrictions ("Covenant") is made as of this_____day of_____, 202_, by DKAY Holdings, LLC, a Wyoming Limited Liability Company ("Declarant"), and the Orange County Transportation Authority, a public entity, ("Authority") with reference to the following facts:

A. Declarant is the owner of that certain real property (with all improvements thereon) described and depicted in Exhibits "A1," "A2," "B1," and "B2" attached hereto and incorporated herein ("Property").

B. The Authority is the previous owner of the Property, which was conveyed to Declarant pursuant to a Grant Deed recorded in the Official Records of Orange County, which is attached as Exhibit "C" and incorporated in this Covenant by reference.

C. Government Code section 54233 requires the Authority, when selling property, it declares as Surplus Land under Government Code section 54221, to place restrictions on the future residential development of such property.

D. The Authority has determined that the Property constitutes Surplus Land pursuant to Government Code section 54221.

E. Therefore, as a condition of conveyance of the Property to Declarant, Declarant and Authority agree to the following covenants and restrictions recorded against the Property pursuant to Government Code section 54233.

NOW, THEREFORE, the Authority and Declarant hereby declare that the following express covenants are to be taken and construed as running with the Property, including as set forth in California Civil Code section 1460, and, except as set forth below, shall pass to and be binding upon Declarant and its successors, assigns, heirs, grantees or lessees to the Property or any part thereof, whether a change in interest occurs voluntarily or involuntarily, by operation of law or otherwise. Each and every contract, deed, lease or other instrument covering or conveying the Property or any portion thereof shall be held conclusively to have been executed, delivered and accepted this Covenant and be subject to the covenants and restrictions contained herein regardless of whether such covenants and restrictions are set forth in such contract, deed, lease or other

instruments. These covenants and restrictions shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.

Section 1. Declarant hereby declares that the recitals above are true and are hereby incorporated by reference.

Section 2. Declarant declares that if ten (10) or more residential units are developed on the Property, not less than fifteen percent (15%) of the total number of residential units developed on the parcels shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the Health and Safety Code, or affordable rent, as defined in Section 50053 of the Health and Safety Code, to lower income households, as defined in Section 50079.5 of the Health and Safety Code. Rental units shall remain affordable to, and occupied by, Lower Income Households for a period of at least fifty-five (55) years for rental housing and forty-five (45) years for ownership housing. The initial occupants of all ownership units shall be Lower Income Households, and the units shall be subject to an equity sharing agreement consistent with the provisions of Government Code section 65915(c)(2).

Section 3. Declarant agrees to: (a) incorporate by express reference the terms of this Covenant in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Property; and (b) describe the Covenant in, and append it to, any contract for the transfer of any property interest in the Property.

Section 4. In the event that any one or more of the provisions contained in this Covenant shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Covenant shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Section 5. This Covenant may be executed in multiple originals, each of which is deemed to be an original, and may be signed in counterparts.

Section 6. Declarant and Authority shall cause this Covenant, and all amendments and supplements to it, to be recorded in the Official Records of the County of Orange, California.

IN WITNESS WHEREOF, Declarant and Authority have executed this Covenant as of the date first above written.

AUTHORITY:	DECLARANT:
Orange County Transportation Authority	DKAY Holdings, LLC
By: _____ Darrell E. Johnson, Chief Executive Officer	By: _____ Name:
Dated: _____	Dated: _____

APPROVED AS TO FORM:

_____
James M. Donich, General Counsel

Dated: _____

EXHIBITS “A1,” “A2,” “B1,” AND “B2”
LEGAL DESCRIPTION AND DEPICTION OF PROPERTY

EXHIBIT "C"
GRANT DEED

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

On_____, 202__, before me,_____, Notary Public, personally appeared_____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

_____
Signature

(Seal)

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

On_____, 202___, before me,_____, Notary Public, personally appeared_____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

_____
Signature

(Seal)

OCTA

July 27, 2026

To: Members of the Board of Directors

From: Darrell E. Johnson, Chief Executive Officer

Subject: Approval to Release Request for Proposals for Public Outreach Services for the State Route 55 Improvement Project between Interstate 5 and State Route 91

Overview

Staff is requesting Board of Directors' approval to release a request for proposals for public outreach consultant services for the State Route 55 Improvement Project between Interstate 5 and State Route 91. These services are needed for community outreach efforts during the pre-construction and construction phases of the project.

Recommendations

A. Approve the proposed evaluation criteria and weightings for Request for Proposals 250435 to select a firm to provide public outreach services for the State Route 55 Improvement Project from Interstate 5 to State Route 91.

B. Approve the release of Request for Proposals 250435 for public outreach services for the State Route 55 Improvement Project from Interstate 5 to State Route 91 for a five-year initial term with one, three-year option term.

Discussion

The Orange County Transportation Authority (OCTA), in partnership with the California Department of Transportation (Caltrans), is implementing the State Route 55 (SR-55) Improvement Project between Interstate 5 (I-5) and State Route 91 (SR-91) (Project). The Project is Project F in the Measure M2 (M2) freeway program and is being advanced through the updated Next 10 Delivery Plan adopted by the OCTA Board of Directors (Board) in December 2025.

SR-55 is a major north-south corridor serving commuters, tourists, local traffic, and regional travelers throughout Orange County. The Project extends approximately 7.5 miles and includes the cities of Anaheim, Orange, Santa Ana, and Tustin. The $202 million Project is funded through a combination of local and federal funds. Construction is currently scheduled to begin in early 2027 and continue for approximately three and a half years.

The Project corridor generally consists of residential, commercial, and industrial land uses adjacent to the freeway. Annual average daily traffic through the Project corridor is more than 200,000 vehicles, and the corridor currently experiences congestion and traffic delays.

The Project includes improvements to SR-55 in both directions between I-5 and State Route 22 (SR-22), as well as operational improvements to interchange ramps at Fourth Street/Irvine Boulevard, Katella Avenue, and Lincoln Avenue. An additional lane will be added to the northbound and southbound (SB) off-ramps at Fourth Street/Irvine Boulevard and to the SB SR-55 Katella Avenue off-ramps and on-ramps. The existing SB SR-55 Lincoln Avenue off-ramp will be relocated approximately 1,300 feet to the south and reconstructed as part of a new undercrossing structure. This Project also includes construction of a new park-and-ride facility.

Additionally, the Project provides standard curb ramps and sidewalks along impacted arterials to improve active transportation options and provide continuity for pedestrians. Construction is anticipated to occur in multiple stages and will include simultaneous freeway and local street improvements.

Extensive outreach efforts will be required to communicate construction activities and impacts to residents, businesses, motorists, commuters, first responders, transit providers, and other key stakeholders.

Major construction activities include freeway and ramp widening, retaining wall construction, bridge and undercrossing construction, utility relocations, median and barrier improvements, and roadway reconstruction. These activities will require long- and short-term lane reductions, ramp and local street closures, detours, overnight work, weekend closures, and temporary traffic control measures affecting both freeway facilities and local streets.

Given the Project scope and complexity and the SR-55 corridor's relevance to the traveling public and major stakeholders, public outreach consultant services are needed during the Project's pre-construction and construction phases. These consultant services will support OCTA in the development and delivery of

construction notifications and information that helps the public understand the value and benefits of the Project, as well as construction impacts.

The consultant will implement a comprehensive public outreach program that will engage with all stakeholders, including hard-to-reach and underrepresented communities, using a variety of methods and tools such as:

- Individualized meetings with city representatives, key stakeholders, community-based organizations, and members of the business, ethnic, and faith communities
- City council and speaker's bureau presentations
- Email newsletters and text notifications
- In-person and virtual neighborhood meetings
- An interactive map of closures and detours
- A Project website and social media presence
- Flyers canvassed to properties along the Project corridor

In addition, the consultant will assist with coordinating pre- and post-construction surveys as needed and facilitate implementation of temporary construction easements.

Procurement Approach

OCTA's Board-approved procurement policies and procedures require that the Board approve all request for proposals (RFP) over $1,000,000, as well as approve the evaluation criteria and weightings. Staff is submitting for Board approval the draft RFP and evaluation criteria and weightings, which will be used to evaluate proposals received in response to the RFP.

The proposed evaluation criteria and weightings are as follows:

- Qualifications of the Firm 20 percent
- Staffing and Project Organization 25 percent
- Work Plan 30 percent
- Cost and Price 25 percent

Several factors were considered in developing the evaluation criteria weightings. Qualifications of the firm criterion is weighted at 20 percent as the firm must have public outreach experience on complex transportation projects during pre-construction and construction phases. Staffing and project organization criterion is weighted at 25 percent as the proposing firm must demonstrate an

experienced, well-rounded team consisting of senior and junior-level staff having adequate availability, as well as relevant experience performing outreach services on large construction projects. Work plan is weighted at 30 percent as the plan must consider the unique needs of a corridor composed of residential, commercial, and industrial businesses that also serves motorists and goods movement traveling between Los Angeles, Orange, and Riverside counties. Additionally, the proposed work plan must demonstrate an understanding of the Project scope and challenges, as well as the level of effort required. Cost and price criterion is weighted at 25 percent to ensure that OCTA receives value for the services provided.

The contract term for this procurement is a five-year initial term with one, three-year option term. The total cost for the initial term is anticipated to be approximately $2,359,750.

This RFP will be released upon Board approval of these recommendations.

Fiscal Impact

The Project was approved in OCTA's Fiscal Year 2026-27 Budget, People and Community Engagement Division, Account No. 0017-7519-FF102-TYP.

Summary

Board of Directors' approval is requested to release Request for Proposals 250435 for public outreach consultant services for the State Route 55 Improvement Project from Interstate 5 to State Route 91, as well as approval of the proposed evaluation criteria and weightings.

Attachment

A. Draft Request for Proposals (RFP) 250435, Public Outreach Consultant Services for the State Route 55 Improvement Project between Interstate 5 and State Route 91

Prepared by:

Angela Hui
Community Outreach Specialist
Principal, Public Outreach
(714) 560-5648

Approved by:

Maggie McJilton
Executive Director,
People and Community Engagement
(714) 560-5824

Pia Veesapen
Director, Contracts Administration and
Materials Management
(714) 560-5619

ATTACHMENT A

DRAFT REQUEST FOR PROPOSALS (RFP) 250435

PUBLIC OUTREACH SERVICES FOR THE STATE ROUTE 55 IMPROVEMENT PROJECT BETWEEN INTERSTATE 5 AND STATE ROUTE 91

ORANGE COUNTY TRANSPORTATION AUTHORITY
550 South Main Street
P.O. Box 14184
Orange, CA 92863-1584
(714) 560-6282

Key RFP Dates

Issue Date: Monday, July 27, 2026

Question Submittal Date: Wednesday, August 5, 2026

Proposal Submittal Date: August 18, 2026

SECTION I. INSTRUCTIONS TO OFFERORS

A. NOTICE OF REQUEST FOR PROPOSALS

OCTA

NOTICE OF REQUEST FOR PROPOSALS

(RFP) 250435: "Public Outreach Services for the State Route 55 Improvement Project between Interstate 5 and State Route 91"

TO: ALL OFFERORS

FROM: ORANGE COUNTY TRANSPORTATION AUTHORITY

The Orange County Transportation Authority (Authority) invites proposals from qualified consultants to provide State Route 55 Improvement Project Between Interstate 5 and State Route 91 public outreach support. The budget for this project is $2,359,750 for a five (5)-year initial term.

Please note that by submitting a Proposal, Offeror certifies that it is not subject to any Ukraine/Russia-related economic sanctions imposed by the State of California or the United States Government including, but not limited to, Presidential Executive Order Nos. 13660, 13661, 13662, 13685, and 14065. Any individual or entity that is the subject of any Ukraine/Russia-related economic sanction is not eligible to submit a Proposal. In submitting a Proposal, all Offerors agree to comply with all economic sanctions imposed by the State or U.S. Government.

Proposals submitted in response to "RFP 250435" must be provided, electronically, through the Authority's OpenGov Procurement portal, at https://procurement.opengov.com/portal/octa/projects/278814 before the deadline of **2:00 pm on Tuesday, August 18, 2026. Authority will not accept hard copy proposals for this RFP.**

Offerors must follow the instructions in the "Submission of Proposals" section of the RFP. The ability to complete and submit a response will expire at the submittal deadline.

Offerors are required to contact the Contract Administrator prior to the submission deadline should Offerors encounter technical issues responding to this RFP.

To receive all further information regarding this RFP, firms and subconsultants must be registered on OpenGov Procurement and following this RFP on the Authority's public OpenGov Procurement portal.

A pre-proposal conference will be held both on-site/in-person and via teleconference on Tuesday, August 4, 2026, at 11:00 am.

For prospective Offerors who wish to join on-site/in-person, the pre-proposal conference will be held at the Authority's Administrative Office, 550 South Main Street, Orange, California, in Conference Room 09.

Prospective Offerors not attending in-person may join or call-in using the following credentials:

- Copy and Paste this link to join the meeting online: https://teams.microsoft.com/meet/234149919983652?p=XoDqxBoJAYToVeqIaJ
- OR Call-in Number: +1 916-550-9867
- Conference ID: 31143174#

A copy of the presentation slides and pre-proposal conference registration sheet(s) will be issued via addendum prior to the date of the pre-proposal conference. All prospective Offerors are encouraged to attend the pre-proposal conference.

The Authority has established September 9, 2026, as the date(s) to conduct interviews. All prospective Offerors will be asked to keep this date available.

Offerors are encouraged to subcontract with small businesses to the maximum extent possible.

All Offerors will be required to comply with all applicable equal opportunity laws and regulations.

The award of this contract is subject to receipt of state and/or local funds adequate to carry out the provisions of the proposed agreement including the identified Scope of Work.

B. PRE-PROPOSAL CONFERENCE

A pre-proposal conference will be held both on-site/in-person and via teleconference on Tuesday, August 4, 2026, at 11:00 am.

For prospective Offerors who wish to join on-site/in-person, the pre-proposal conference will be held at the Authority's Administrative Office, 550 South Main Street, Orange, California, in Conference Room 09.

Prospective Offerors not attending in-person may join or call-in using the following credentials:

- Copy and Paste this link to join meeting online:
  - https://teams.microsoft.com/meet/234149919983652?p=XoDqxBoJAYToVeqIaJ
- OR Call-in Number: +1 916-550-9867
- Conference ID: 31143174#

A copy of the presentation slides and pre-proposal conference registration sheet(s) will be issued via formal addendum prior to the date of the pre-proposal conference. All prospective Offerors are encouraged to attend the pre-proposal conference.

C. EXAMINATION OF PROPOSAL DOCUMENTS

By submitting a proposal, Offeror represents that it has thoroughly examined and become familiar with the work required under this RFP and that it is capable of performing quality work to achieve the Authority's objectives.

D. ADDENDA

The Authority reserves the right to revise the RFP documents. Any Authority changes to the requirements will be made by written addendum to this RFP. Any written addenda issued pertaining to this RFP shall be incorporated into the terms and conditions of any resulting Agreement. The Authority will not be bound to any modifications to or deviations from the requirements set forth in this RFP as the result of oral instructions. Offerors shall acknowledge receipt of addenda in their proposals. Failure to acknowledge receipt of Addenda may cause the proposal to be deemed non-responsive to this RFP and be rejected.

E. AUTHORITY CONTACT

All communication and/or contacts with Authority staff regarding this RFP are to be directed to the following Contract Administrator:

Michael Cardozo
Contract Administrator
(714) 560-5627
mcardozo@octa.net

Commencing on the date of the issuance of this RFP and continuing until award of the contract or cancellation of this RFP, no Offeror, subcontractor, lobbyist or agent hired by the Offeror shall have any contact or communications regarding this RFP with any Authority's staff; member of the evaluation committee for this RFP; or any contractor or consultant involved with the procurement, other than the Contract Administrator named above or unless expressly permitted by this RFP. Contact includes face-to-face, telephone, electronic mail (e-mail) or formal written communication. Any Offeror, subcontractor, lobbyist or agent hired by the Offeror that engages in such prohibited communications may result in disqualification of the Offeror at the sole discretion of the Authority.

F. CLARIFICATIONS

1. Examination of Documents

Should an Offeror require clarifications of this RFP, the Offeror shall submit such request for clarification or inquiry through the "Question and Answer" section of this RFP on the Authority's OpenGov Procurement portal prior to 2:00 pm on Wednesday, August 5, 2026. Should it be found that the point in question is not clearly and fully set forth, the Authority will issue a written addendum clarifying the matter which will be issued to this RFP on the Authority's OpenGov Procurement portal.

2. Submitting Requests

All questions, including questions that could not be specifically answered at the pre-proposal conference must be put in writing and received via the Authority's OpenGov Procurement portal before 2:00 pm, on Wednesday, August 5, 2026.

3. Authority Responses

Responses from the Authority will be posted as a formal addendum on the OpenGov Procurement portal at https://procurement.opengov.com/portal/octa/projects/278814.

To receive email notification of Authority responses when they are posted on the OpenGov Procurement portal, firms and subconsultants must be registered on OpenGov and following this RFP on the Authority's portal.

G. SUBMISSION OF PROPOSALS

1. Date and Time

Proposals must be received electronically through the Authority's OpenGov Procurement portal before 2:00 pm on Tuesday, August 18, 2026.

Proposals received after the above-specified date and time or submitted in any manner other than as specified above will be returned to Offerors unopened.

2. Acceptance of Proposals

a. The Authority reserves the right to accept or reject any and all proposals, or any item or part thereof, or to waive any informalities or irregularities in proposals.

b. The Authority reserves the right to withdraw or cancel this RFP at any time without prior notice and the Authority makes no representations that any contract will be awarded to any Offeror responding to this RFP.

c. The Authority reserves the right to issue a new RFP for the project.

d. The Authority reserves the right to postpone proposal openings for its own convenience.

e. Each proposal will be received with the understanding that acceptance by the Authority of the proposal to provide the services described herein shall constitute a contract between the Offeror and Authority which shall bind the Offeror on its part to furnish and deliver at the prices given and in accordance with conditions of said accepted proposal and specifications.

f. The Authority reserves the right to investigate the qualifications of any Offeror, and/or require additional evidence of qualifications to perform the work.

g. Submitted proposals are not to be copyrighted.

H. PRE-CONTRACTUAL EXPENSES

The Authority shall not, in any event, be liable for any pre-contractual expenses incurred by Offeror in the preparation of its proposal. Offeror shall not include any such expenses as part of its proposal.

Pre-contractual expenses are defined as expenses incurred by Offeror in:

1. Preparing its proposal in response to this RFP;
2. Submitting that proposal to the Authority;
3. Negotiating with the Authority any matter related to this proposal; or
4. Any other expenses incurred by Offeror prior to date of award, if any, of the Agreement.

I. JOINT OFFERS

Where two or more firms desire to submit a single proposal in response to this RFP, they should do so on a prime-subcontractor basis rather than as a joint venture. The Authority intends to contract with a single firm and not with multiple firms doing business as a joint venture.

J. TAXES

Offerors' proposals are subject to State and Local sales taxes. However, the Authority is exempt from the payment of Federal Excise and Transportation Taxes. Offeror is responsible for payment of all taxes for any goods, services, processes and operations incidental to or involved in the contract.

K. PROTEST PROCEDURES

The Authority has on file a set of written protest procedures applicable to this solicitation that may be obtained by contacting the Contract Administrator responsible for this procurement. Any protests filed by an Offeror in connection with this RFP must be submitted in accordance with the Authority's written procedures.

L. CONTRACT TYPE

It is anticipated that the Agreement resulting from this solicitation, if awarded, will be with fully burdened labor rates and anticipated expenses for work specified in the scope of work, included in the RFP as Exhibit A. The Agreement will have a five (5)-year initial term with one three (3)-year option term.

M. CONFLICT OF INTEREST

All Offerors responding to this RFP must avoid organizational conflicts of interest which would restrict full and open competition in this procurement. An organizational conflict of interest means that due to other activities, relationships or contracts, an Offeror is unable, or potentially unable to render impartial assistance or advice to the Authority; an Offeror's objectivity in performing the work identified in the Scope of Work is or might be otherwise impaired; or an Offeror has an unfair competitive advantage. Conflict of Interest issues must be fully disclosed in the Offeror's proposal.

All Offerors must disclose in their proposal and immediately throughout the course of the evaluation process if they have hired or retained an advocate to lobby Authority staff or the Board of Directors on their behalf.

Offerors hired to perform services for the Authority are prohibited from concurrently acting as an advocate for another firm who is competing for a contract with the Authority, either as a prime or subcontractor.

N. CODE OF CONDUCT

All Offerors agree to comply with the Authority's Code of Conduct as it relates to Third-Party contracts which is hereby referenced and by this reference is incorporated herein. All Offerors agree to include these requirements in all of its subcontracts.

O. OWNERSHIP OF RECORDS/PUBLIC RECORDS ACT

All proposals and documents submitted in response to this RFP shall become the property of the Authority and a matter of public record pursuant to the California Public Records Act, Government Code sections 7920.000 et seq. (the "Act"). Offerors should familiarize themselves with the provisions of the Act requiring disclosure of public information. Offerors are discouraged from marking their proposal documents as "confidential" or "proprietary."

If a Proposal does include "confidential" or "proprietary" markings and the Authority receives a request pursuant to the Act, the Authority will endeavor (but cannot guarantee) to notify the Offeror of such a request. In order to protect any information submitted within a Proposal, the Offeror must pursue, at its sole cost and expense, any and all appropriate legal action necessary to

maintain the confidentiality of such information. The Authority generally does not consider pricing information, subcontractor lists, or key personnel, including resumes, as being exempt from disclosure under the Act. In no event shall the Authority or any of its officers, directors, employees, agents, representatives, or consultants be liable to an Offeror for the disclosure of any materials or information submitted in response to the RFP or by failing to notify an Offeror of a request seeking its Proposal. The Authority reserves the right to make an independent decision to disclose records and material.

Notwithstanding the above, all information regarding proposal responses may be held as confidential until such time as the evaluation has been completed; an award has been made by the Board of Directors or Authority Staff, as appropriate; and the contract has been fully negotiated.

P. STATEMENT OF ECONOMIC INTERESTS

The awarded Offeror (including designated employees and subconsultants) may be required to file Statements of Economic Interests (Form 700) in accordance with the Political Reform Act (Government Code section 81000 et seq.). This applies to individuals who make, participate in making, or act in a staff capacity for making governmental decisions. The Authority determines which individuals are required to file a Form 700, and if such determination is made, the individuals must file Form 700s with the Authority's Clerk of the Board no later than 30 days after the execution of the Agreement, annually thereafter for the duration of the Agreement, and within 30 days of termination of the Agreement.

SECTION II. PROPOSAL CONTENT

A. PROPOSAL FORMAT AND CONTENT

Proposers shall comply with all OpenGov submission instructions. The submission response will be a combination of text responses entered directly into designated fields and uploaded attachments, as required. All required OpenGov fields must be completed. Supporting documents may be uploaded as PDFs; however, submitting a single comprehensive proposal PDF instead of completing the required fields is not allowed. Proposers shall not upload information that has already been provided in a previous section.

For uploaded PDF documents only:

PDF documents, including charts and schedules, must be prepared legibly, providing a straightforward, concise description of Offeror's capabilities to satisfy the requirements. Formatting guidelines (8½" x 11", 12-point font, double spaced, etc.) apply to all uploaded documents. Proposals should not include any unnecessarily elaborate or promotional materials.

1. Letter of Transmittal*

The Letter of Transmittal shall at a minimum, contain the following:

a. Identification of Offeror that will have contractual responsibility with the Authority. Identification shall include legal name of company, corporate address, telephone and fax number, and email address. Include name, title, address, email address, and telephone number of the contact person identified during period of proposal evaluation.

b. Identification of all proposed subcontractors including legal name of company, contact person's name and address, phone number and fax number, and email address; relationship between Offeror and subcontractors, if applicable.

c. A statement to the effect that the proposal shall remain valid for a period of not less than 120 days from the date of submittal.

d. Signature of a person authorized to bind Offeror to the terms of the proposal.

e. Signed statement attesting that all information submitted with the proposal is true and correct.

*Response required

2. Qualifications, Related Experience and References to Offeror

This section of the proposal should establish the ability of Offeror to satisfactorily perform the required work by reasons of: experience in performing work of a similar nature; demonstrated competence in the services to be provided; strength and stability of the firm; staffing capability; work load; record of meeting schedules on similar projects; and supportive client references.

Offeror to provide:

Profile of Firm*

Provide a brief profile of the firm, including the types of services offered; the year founded; form of the organization (corporation, partnership, sole proprietorship); number, size and location of offices; and number of employees.

*Response required

Firm's Financial Condition*

Provide a general description of the firm's financial condition and identify any conditions (e.g., bankruptcy, pending litigation, planned office closures, impending merger) that may impede Offeror's ability to complete the project.

*Response required

Firm's Experience*

Describe the firm's experience in performing work of a similar nature to that solicited in this RFP, and highlight the participation in such work by the key personnel proposed for assignment to this project.

*Response required

Firm's Experience*

Demonstrate an understanding of Orange County transportation issues, as well as the issues, audiences, and technical processes associated with freeway, interchange and bridge construction.

*Response required

Firm's Experience*

Demonstrate experience with crisis communications, implementation of temporary construction easements, coordinating temporary lodging, supporting or facilitating a claims process, and managing multilingual helplines.

*Response required

Subcontractors*

Identify subcontractors by company name, address, contact person, telephone number, email, and project function. Describe Offeror's experience working with each subcontractor.

*Response required

Lobbying or Advocating Services on Behalf of Offeror*

Identify all firms hired or retained to provide lobbying or advocating services on behalf of the Offeror by company name, address, contact person, telephone number and email address. This information is required to be provided by the Offeror immediately during the evaluation process, if a lobbyist or advocate is hired or retained.

*Response required

References*

Provide as a minimum three (3) references for the projects cited as related experience, and furnish the name, title, address, telephone number, and email address of the person(s) at the client organization who is most knowledgeable about the work performed. Offeror may also supply references from other work not cited in this section as related experience.

*Response required

Do you have a Dun & Bradstreet (DUNS) number? If so, enter it here.

Do you have an Unique Entity Identifier (UEI) number? If so, enter it here.

3. Proposed Staffing and Project Organization

This section of the proposal should establish the method, which will be used by the Offeror to manage the project as well as identify key personnel assigned.

Offeror to:

Identify Key Personnel*

Identify key personnel proposed to perform the work and include major areas of subcontract work. Include the person's name, current location, proposed position for this project, current assignment, level of commitment to that assignment, availability for this assignment and how long each person has been with the firm.

*Response required

Resumes of Key Personnel*

Furnish brief resumes (not more than two [2] pages each) for the proposed Project Manager and other key personnel that includes education, experience, and applicable professional credentials.

*Response required

Adequacy of Labor Resources*

Indicate adequacy of labor resources utilizing a table projecting the labor-hour allocation to the project.

*Response required

Project Organization Chart*

Provide a project organization chart, which clearly delineates communication/reporting relationships among the project staff.

*Response required

Key Personnel Availability*

Provide a statement that key personnel will be available to the extent proposed for the duration of the project acknowledging that no person designated as "key" to the project shall be removed or replaced without the prior written concurrence of the Authority.

*Response required

4. Work Plan

Offeror should provide a narrative, which addresses the Scope of Work, and shows Offeror's understanding of Authority's needs and requirements.

Offeror to:

Approach*

Describe the approach to completing the Scope of Work. The approach to the work plan shall be of such detail to demonstrate the Offeror's ability to accomplish the project objectives and overall schedule.

*Response required

Project Budget Spreadsheet*

Provide a project budget spreadsheet that at a minimum, identifies the following information: a) the activities that would be undertaken in completing the work; b) specify who would perform them; c) the number of hours anticipated for each member of the project staff; d) other direct costs; and e) the total proposed project cost. Note: Specific individual hourly rates for proposed project team shall not be included in this spreadsheet.

*Response required

Quality Control Methods*

Identify methods that Offeror will use to ensure quality control as well as budget and schedule control for the project.

*Response required

Special Issues or Problems*

Identify any special issues or problems that are likely to be encountered in this project and how the Offeror would propose to address them.

*Response required

Enhancements or Procedural/Technical Innovations to Scope of Work*

Offeror is encouraged to propose enhancements or procedural or technical innovations to the Scope of Work that do not materially deviate from the objectives or required content of the project.

Do you have any such enhancements or innovations to propose?

☐ Yes
☐ No

*Response required

When equals "Yes"

Enhancements or Innovations*

You have indicated that you have enhancements or procedural or technical innovations to the Scope of Work to propose. As previously stated, such enhancements or innovations must not materially deviate from the objectives or required content of the project.

*Response required

Samples*

Offeror shall include samples of past collateral materials as a part of the proposal.

*Response required

5. Exceptions/Deviations

State any technical and/or contractual exceptions and/or deviations from the requirements of this RFP, including the Authority's technical requirements and contractual terms and conditions set forth in the Scope of Work (Exhibit A) and Proposed Agreement (Exhibit C), using the form entitled "Proposal Exceptions and/or Deviations" included in this RFP. This Proposal Exceptions and/or Deviations form must be included in the original proposal submitted by the Offeror. If no technical or contractual exceptions and/or deviations are submitted as part of the original proposal, Offerors are deemed to have accepted the Authority's technical requirements and contractual terms and conditions set forth in the Scope of Work (Exhibit A) and Proposed Agreement (Exhibit C). Offerors will not be allowed to submit the Proposal Exceptions and/or Deviations form or any technical and/or contractual exceptions after the proposal submittal date identified in the RFP. Exceptions and/or deviations submitted after the proposal submittal date will not be reviewed by Authority.

All exceptions and/or deviations will be reviewed by the Authority and will be assigned a "pass" or "fail" status. Exceptions and deviations that "pass" do not mean that the Authority has accepted the change but that it is a potential negotiable issue. Exceptions and deviations that receive a "fail" status means that the requested change is not something that the Authority would consider a potential negotiable issue. Offerors that receive a "fail" status on their exceptions and/or deviations will be notified by the Authority and will be allowed to retract the exception and/or deviation and continue in the evaluation process. Any exceptions and/or deviation that receive a "fail" status and the Offeror cannot or does not retract the requested change may result in the firm being eliminated from further evaluation.

Exceptions or Deviations*

Do you have any exceptions and/or deviations from the requirements of this RFP?

☐ Yes
☐ No

*Response required

When equals "Yes"

Exceptions or Deviations - Yes*

Offerors shall complete the form entitled "Proposal Exceptions and/or Deviations" provided in this RFP and submit it as part of the proposal. For each exception and/or deviation, a new form should be used, identifying the exception and/or deviation and the rationale for

requesting the change. Exceptions and/or deviations submitted after the proposal submittal date will not be reviewed nor considered by the Authority.

- Proposal_Exceptions_and_Dev...

*Response required

6. Cost and Price Proposal

As part of the cost and price proposal, the Offeror shall submit proposed pricing to provide the services described in the Scope of Work for this RFP.

Price Summary Sheet*

The Offeror shall complete the "Price Summary Sheet" form included with this RFP (Exhibit B), and furnish any narrative required to explain the prices quoted in the schedules. It is anticipated that the Authority will issue a time and expense-price contract specifying fully burdened labor rates and anticipated expenses to complete the Scope of Work. No information regarding individual hourly rates shall be mentioned anywhere in the proposal content.

*Response required

7. Forms

Campaign Contribution Disclosure Form*

In conformance with the statutory requirements of the State of California Government Code Section 84308, part of the Political Reform Act and Title 2, California Code of Regulations 18438 through 18438.8, regarding campaign contributions to members of appointed Board of Directors, Offeror is required to complete and sign the Campaign Contribution Disclosure Form provided in this RFP and submit as part of the proposal.

This form must be completed regardless of whether a campaign contribution has been made or not and regardless of the amount of the contribution.

The prime contractor, subconsultants, lobbyists and agents are required to report all campaign contributions made from the proposal submittal date up to and until the Board of Directors makes a selection.

Offeror is required to submit only one copy of the completed form(s) as part of its proposal and it must be included in only the original proposal.

Offeror is required to report any campaign contributions made by the prime contractor, subconsultants, lobbyists and agents after the proposal submittal date, and up to the anticipated Board of Directors selection on October 12, 2026. The offeror shall use the campaign contribution form for any additional reporting. The forms must be submitted at least 15 calendar days prior to the Board Committee date on October 5, 2026 and sent via e-mail to the Contract Administrator.

- Campaign_Contribution_Discl...

*Response required

Status of Past and Present Contracts Form*

Offeror shall complete and sign the form entitled “Status of Past and Present Contracts” provided in this RFP and submit as part of its proposal. Offeror shall identify the status of past and present contracts where the firm has either provided services as a prime vendor or a subcontractor during the past five (5) years in which the contract has been the subject of or may be involved in litigation with the contracting authority. This includes, but is not limited to, claims, settlement agreements, arbitrations, administrative proceedings, and investigations arising out of the contract. Offeror shall have an ongoing obligation to update the Authority with any changes to the identified contracts and any new litigation, claims, settlement agreements, arbitrations, administrative proceedings, or investigations that arise subsequent to the submission of Offeror's proposal.

A separate form must be completed for each identified contract. Each form must be signed by the Offeror confirming that the information provided is true and accurate. Offeror is required to submit the completed form(s) as part of its proposal.

- Status_of_Past_and_Present_...

*Response required

8. Submittal Appendices*

Information considered by Offeror to be pertinent to this project and which has not been specifically solicited in any of the aforementioned sections may be placed in a separate appendix section. Offerors are cautioned, however, that this does not constitute an invitation to submit large amounts of extraneous materials. Appendices should be relevant and brief.

*Response required

Submittal Confirmation*

Proposer hereby certifies that all information provided within this proposal is accurate to the best of their knowledge. Proposer acknowledges that they have examined and carefully studied all RFP and Contract Documents and any Addenda and that they have provided any necessary proof of their authority to submit a proposal on behalf of the Company/Firm Name stated on the proposal thereby committing the Company/Firm to the information contained within.

☐ Please confirm

*Response required

SECTION III. EVALUATION AND AWARD

A. EVALUATION CRITERIA

The Authority will evaluate the offers received based on the following criteria:

No.	Evaluation Criteria	Scoring Method	Weight (Points)
1.	**Qualifications of the Firm** Technical experience in performing work of a closely similar nature; strength and stability of the firm; strength, stability, experience and technical competence of subcontractors; assessment by client references.	0-5 Points	20 *(20% of Total)*
2.	**Staffing and Project Organization** Qualifications of project staff, particularly key personnel and especially the Project Manager; key personnel's level of involvement in performing related work cited in "Qualifications of the Firm" section; logic of project organization; adequacy of labor commitment; concurrence in the restrictions on changes in key personnel.	0-5 Points	25 *(25% of Total)*
3.	**Work Plan** Depth of Offeror's understanding of Authority's requirements and overall quality of work plan; logic, clarity and specificity of work plan; appropriateness of resource allocation; reasonableness of proposed schedule; utility of suggested technical or procedural innovations.	0-5 Points	30 *(30% of Total)*
4.	**Cost and Price** Reasonableness of the rates; competitiveness with other offers received; adequacy of data in support of figures quoted.	0-5 Points	25 *(25% of Total)*

B. EVALUATION PROCEDURE

An evaluation committee will be appointed to review all proposals received for this RFP. The committee is comprised of Authority staff and may include outside personnel. The committee members will evaluate the written proposals using criteria identified in Section III A. A list of top ranked proposals, firms within a competitive range, will be developed based upon the totals of each committee members' score for each proposal.

During the evaluation period, the Authority may interview some or all of the proposing firms. The Authority has established September 9, 2026, as the date(s) to conduct interviews. All prospective Offerors are asked to keep this date available. No other interview dates will be provided, therefore, if an Offeror is unable to attend the interview on this date, its proposal may be eliminated from further discussion. The interview may consist of a short presentation by the Offeror after which the evaluation committee will ask questions related to the firm's proposal and qualifications.

At the conclusion of the proposal evaluations, the evaluation committee will score the proposals to develop a competitive range. Offerors remaining within the competitive range may be asked to submit a Best and Final Offer (BAFO). In the BAFO request, the firms may be asked to provide additional information, confirm or clarify issues and submit a final cost/price offer. A deadline for submission will be stipulated.

At the conclusion of the evaluation process, the evaluation committee will recommend to the Regional Transportation Planning Committee, the Offeror with the highest final ranking or a short list of top ranked firms within the competitive range whose proposal(s) is most advantageous to the Authority. The Board Committee will review the evaluation committee's recommendation and forward its recommendation to the Board of Directors for final action.

C. AWARD

The Authority's Board of Directors will consider the selection of the firm(s) recommended by the Board Committee.

The Authority may also negotiate contract terms with the selected Offeror prior to award, and expressly reserves the right to negotiate with several Offerors simultaneously and, thereafter, to award a contract to the Offeror offering the most favorable terms to the Authority.

Offeror acknowledges that the Authority's Board of Directors reserves the right to award this contract in its sole and absolute discretion to any Offeror to this RFP regardless of the evaluation committee's recommendation or recommendation of a Board Committee.

The Authority reserves the right to award its total requirements to one Offeror or to apportion those requirements among several Offerors as the Authority may deem to be in its best interest. In addition, negotiations may or may not be conducted with Offerors; therefore, the proposal submitted should contain Offeror's most favorable terms and conditions, since the selection and award may be made without discussion with any Offeror.

The selected Offeror will be required to submit to the Authority's Accounting department a current IRS W-9 form prior to commencing work.

D. NOTIFICATION OF AWARD AND DEBRIEFING

Offerors who submit a proposal in response to this RFP shall be notified via the Authority's OpenGov Procurement portal. Such notification shall be made within three (3) business days of the date the contract is awarded.

Offerors who were not awarded the contract may obtain a debriefing concerning the strengths and weaknesses of their proposal. Unsuccessful Offerors, who wish to be debriefed, must request

the debriefing in writing or electronic mail and the Authority must receive it within three (3) business days of notification of the contract award.

SCOPE OF WORK

Public Outreach Services for the State Route 55 Improvement Project between Interstate 5 and State Route 91

BACKGROUND

The Orange County Transportation Authority (OCTA), in partnership with the California Department of Transportation (Caltrans), is implementing the State Route 55 (SR-55) Improvement Project between Interstate 5 (I-5) and State Route 91 (Project). The Project is Project F in the Measure M2 (M2) freeway program and is being advanced through the updated Next 10 Delivery Plan adopted by the OCTA Board of Directors (Board) in December 2025.

SR-55 is a major north-south corridor serving commuters, local traffic, and regional travelers throughout Orange County. The Project extends approximately 7.5 miles through the cities of Anaheim, Orange, Santa Ana, and Tustin. The $202 million Project is funded through a combination of local and federal funds.

The Project will construct improvements in each direction between I-5 and State Route 22 (SR-22) and provide operational improvements to interchange ramps at Fourth Street/Irvine Boulevard, Katella Avenue, and Lincoln Avenue. An additional lane will be added to the northbound and southbound (SB) off-ramps at Fourth Street/Irvine Boulevard and to the SB SR-55 Katella Avenue off-ramps and on-ramps. The existing SB SR-55 Lincoln Avenue off-ramp will be relocated 1,300 feet to the south, adjacent to the existing SB SR-55 Lincoln Avenue hook on-ramp from Tustin Avenue.

Additionally, the Project provides standard curb ramps and sidewalks along the adjacent impacted arterials within the project improvement areas that improve active transportation options and provide continuity for pedestrians.

Construction is expected to begin in early 2027 and take approximately 3.5 years.

PURPOSE OF CONSULTANT SERVICES

OCTA seeks a qualified Public Outreach Consultant (Consultant) to develop and implement a comprehensive public communications and community outreach program to support the pre-construction and construction phases of the Project.

The Consultant shall assist OCTA in clearly communicating project benefits, construction activities, and anticipated impacts; supporting meaningful public engagement; and maintaining public awareness, trust, and confidence throughout construction. The Consultant shall provide strategic planning, stakeholder engagement, communications support, and performance reporting, as directed by OCTA.

SUMMARY OF REQUIRED SERVICES

The Consultant shall develop and implement an outreach program that supports project delivery by proactively informing stakeholders, addressing concerns, and maintaining consistent communication throughout construction.

Services shall include outreach planning, stakeholder coordination, development of communications materials, support for meetings and events, multilingual outreach, and ongoing performance tracking and reporting. The Consultant shall coordinate closely with OCTA, partner agencies, and the project team to ensure timely, accurate, and effective communication.

CONSULTANT TASKS

Project Management and Administration

The Consultant shall provide overall project management and coordination necessary to successfully implement the outreach program. The Consultant shall designate a Project Manager who will serve as the primary point of contact and be responsible for coordinating all work with OCTA.

The Consultant shall participate in coordination meetings, maintain schedules aligned with project milestones, and provide monthly progress reports and invoices documenting work performed, budget status, and upcoming activities. The Consultant shall maintain complete and organized project files and provide a comprehensive digital archive at the conclusion of the contract.

Outreach Planning and Strategy

The Consultant shall prepare a comprehensive Outreach Plan within thirty (30) days of contract execution. The plan shall be submitted in draft and final form for OCTA review and approval. Once approved, the Outreach Plan shall serve as the baseline for outreach activities and may be updated as needed throughout construction.

The Outreach Plan shall define target audiences, outreach objectives, communication strategies, and methods for addressing construction-related impacts. The plan shall include a schedule of outreach activities aligned with construction milestones, identify appropriate communication channels and incorporate language access and translation needs. The plan shall also include a task-level budget and schedule to guide implementation.

Community and Stakeholder Engagement

The Outreach Plan shall include a proactive stakeholder engagement program that builds on and maintains relationships with residents, businesses, agencies, and other affected stakeholders.

The Consultant shall maintain and regularly update a stakeholder database and conduct ongoing outreach to ensure stakeholders are informed of construction activities and impacts, as well as closures and detours. Engagement efforts shall include coordination of meetings, briefings, presentations, and community outreach activities, as directed by OCTA.

The Consultant shall conduct targeted outreach to underserved and hard-to-reach communities and ensure that engagement efforts are inclusive and accessible. All outreach activities and stakeholder input shall be documented and tracked to inform project communications and responsiveness.

Communications and Materials Development

The Outreach Plan shall include a comprehensive program to support construction outreach. This includes preparing clear, accurate, and timely messaging regarding construction activities, traffic impacts, and project benefits.

The Consultant shall develop and produce print and digital materials, including fact sheets, notices, presentations, and digital content such as website updates and social media communications. All materials shall be consistent with OCTA branding and submitted for review and approval prior to distribution.

The Consultant shall support multilingual communications as directed by OCTA and ensure materials are accessible to all audiences. Communications shall be coordinated with construction schedules to ensure timely dissemination of information.

Meetings, Events, and Construction Outreach

The Consultant shall support outreach activities related to construction milestones, public meetings, and special events.

This includes planning and coordinating outreach meetings, preparing materials and notices, supporting event logistics, and providing on-site outreach support, as needed. The Consultant shall ensure that outreach activities effectively communicate construction impacts and provide stakeholders with timely and relevant information.

The Consultant shall document meeting outcomes and provide summaries of stakeholder feedback and participation.

Performance Metrics, Evaluation, and Reporting

The Consultant shall monitor and evaluate the effectiveness of outreach activities and communication strategies throughout the project.

The Consultant shall track outreach metrics, including stakeholder engagement, meeting participation, digital analytics, and public feedback. The Consultant shall provide regular performance summaries and recommend adjustments to outreach strategies to improve effectiveness.

The Consultant shall prepare a final outreach summary report at the conclusion of the contract.

CONTRACT ADMINISTRATION

The Consultant shall comply with OCTA contract requirements for invoicing, reporting, and documentation. Monthly invoices shall include labor charges by individual and by task category, including for all subconsultants. Hours and costs shall be itemized by staff member and allocated to specific task categories consistent with the Scope of Work.

The invoice shall include a summary that displays labor hours and costs by both individual and task. Each invoice shall include month-to-date and contract-to-date summaries of labor, direct costs, and budget status by task. Each invoice shall be accompanied by a progress report summarizing work completed during the reporting period and identifying work planned for the next reporting period.

GOVERNMENT AND MEDIA RELATIONS

The Consultant shall support OCTA's Government Relations and Public Information Office, as directed by OCTA.

The Consultant may assist with preparation of background materials, messaging, and coordination of communications; however, all communications with elected officials and media shall be coordinated through and approved by OCTA. The Consultant shall not independently initiate or distribute communications on behalf of OCTA.

OTHER TASKS AS DIRECTED

Additional outreach needs may arise during construction. The Consultant shall provide support for unanticipated activities, including rapid response communications and issue resolution, as authorized by OCTA.

LIMITATION ON GOVERNMENTAL DECISIONS

The Consultant shall not authorize, direct, or commit OCTA to any course of action, enter into any agreement on behalf of OCTA, or otherwise act in a decision-making capacity. The Consultant may provide information and recommendations to OCTA; however, all such input shall be subject to review and approval by OCTA prior to any decision or public representation.

PRICE SUMMARY SHEET

REQUEST FOR PROPSALS (RFP) 250435

Pricing Instructions:

The Offeror must submit this Exhibit B, Price Summary Sheet. No information regarding hourly rates shall be mentioned anywhere in the proposal content.

The Offeror shall provide proposed price for the services described in the Scope of Work, Exhibit A. Hourly rates shall be fully-burdened rates to include all direct costs, indirect costs, tax, and profits. The Authority's intention is to award a time-and-expense price contract.

Pricing forms must be completed and properly filled out in order to be deemed responsive.

SCHEDULE I – HOURLY RATE SCHEDULE:

Enter below the proposed hourly rate(s) to perform the work described in the Scope of Work, Exhibit A. Prices shall include direct costs, indirect costs, taxes and profits. The Authority's intention is to award a time-and-expense type contract.

Initial Term, Effective through November 30, 2031:
Key Personnel

		Fully-Burdened Hourly Rate(s)				
Name	**Job Function**	**Year 1 (Initial Term) Effective – 11/30/27**	**Year 2 (Initial Term) 12/1/2027 – 11/30/2028**	**Year 3 (Initial Term) 12/1/2028 – 11/30/2029**	**Year 4 (Initial Term) 12/1/2029 – 11/30/2030**	**Year 5 (Initial Term) 12/1/2030 – 11/30/2031**
	Project Manager	**$**	**$**	**$**	**$**	**$**
	Community Liaison	**$**	**$**	**$**	**$**	**$**
	Account Coordinator	**$**	**$**	**$**	**$**	**$**
	Graphic Designer	**$**	**$**	**$**	**$**	**$**

Option Term, December 1, 2031 through November 30, 2034:
Key Personnel

		Fully-Burdened Hourly Rate(s)		
Name	**Job Function**	**Year 1 (Option Term) 12/1/2031 – 11/30/2032**	**Year 2 (Option Term) 12/1/2032 – 11/30/2033**	**Year 3 (Option Term) 12/1/2033 – 11/30/2034**
	Project Manager	**$**	**$**	**$**
	Community Liaison	**$**	**$**	**$**
	Account Coordinator	**$**	**$**	**$**
	Graphic Designer	**$**	**$**	**$**

FOR COST ANALYSIS PURPOSES:

- *Provide fully-burdened hourly rates for the above-designated job categories. The fully burdened hourly rates will be included in the resulting agreement should your proposal be selected for contract award.*

- *Each proposed hourly rate for the respective Job Function will be weighed according to the percentages specified in the "Evaluation Weight" column in the table below.*

Job Function	***Evaluation Weight for Hourly Rate(s)***
Project Manager	*4%*
Community Liaison	*47%*
Account Coordinator	*44%*
Graphic Designer	*5%*

OTHER LABOR CHARGES:

Initial Term, Effective through November 30, 2031:

	Fully-Burdened Hourly Rate(s)				
Labor Functions	**Year 1 (Initial Term) Effective – 11/30/27**	**Year 2 (Initial Term) 12/1/2027 – 11/30/2028**	**Year 3 (Initial Term) 12/1/2028 – 11/30/2029**	**Year 4 (Initial Term) 12/1/2029 – 11/30/2030**	**Year 5 (Initial Term) 12/1/2030 – 11/30/2031**
	$	**$**	**$**	**$**	**$**
	$	**$**	**$**	**$**	**$**
	$	**$**	**$**	**$**	**$**
	$	**$**	**$**	**$**	**$**

Option Term, December 1, 2031 through November 30, 2034:

	Fully-Burdened Hourly Rate(s)		
Labor Functions	**Year 1 (Option Term) 12/1/2031 – 11/30/2032**	**Year 2 (Option Term) 12/1/2032 – 11/30/2033**	**Year 3 (Option Term) 12/1/2033 – 11/30/2034**
	$	**$**	**$**
	$	**$**	**$**
	$	**$**	**$**
	$	**$**	**$**

SCHEDULE II ---- OTHER DIRECT COSTS SCHEDULE

	Type of ODC	Quantity	Unit Rate	Budget Amount
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

ODC identified in table above and additional required and authorized by the Authority but not included in this Agreement will be reimbursed either (a) "At Cost" OR (b) up to the applicable Current Rate listed in this Schedule II, whichever is less.

Mileage for travel shall be reimbursed at the current IRS mileage rates.

Supporting documentation must accompany invoice.

Please note the following:

- **The Authority will not reimburse Consultant for hours charged to perform activities associated with the preparation and review of invoices submitted to the Authority.**
- **The Authority will not reimburse Consultant for local meals and travel time, unless previously approved, or any other expenses not included within this Exhibit B.**

PROPOSED AGREEMENT NO. C250435

BETWEEN

ORANGE COUNTY TRANSPORTATION AUTHORITY

AND

_____

THIS AGREEMENT is effective as of this _____ day of _____, 20__ ("Effective Date"), by and between the Orange County Transportation Authority, 550 South Main Street, P.O. Box 14184, Orange, CA 92863-1584, a public corporation of the State of California (hereinafter referred to as "AUTHORITY") and _____, _____ (hereinafter referred to as "CONSULTANT").

WITNESSETH:

WHEREAS, AUTHORITY requires assistance from CONSULTANT to provide State Route 55 Improvement Project Between Interstate 5 and State Route 91 Public Outreach Support; and

WHEREAS, said work cannot be performed by the regular employees of AUTHORITY; and

WHEREAS, CONSULTANT has represented that it has the requisite personnel and experience, and is capable of performing such services; and

WHEREAS, CONSULTANT wishes to perform these services;

NOW, THEREFORE, it is mutually understood and agreed by AUTHORITY and CONSULTANT as follows:

ARTICLE 1. COMPLETE AGREEMENT

A. This Agreement, including all exhibits and documents incorporated herein and made applicable by reference, constitutes the complete and exclusive statement of the terms and conditions of this Agreement between AUTHORITY and CONSULTANT and it supersedes all prior representations, understandings and communications. The invalidity in whole or in part

of any term or condition of this Agreement shall not affect the validity of other terms or conditions.

B. AUTHORITY's failure to insist in any one or more instances upon CONSULTANT's performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of AUTHORITY's right to such performance or to future performance of such terms or conditions and CONSULTANT's obligation in respect thereto shall continue in full force and effect. Changes to any portion of this Agreement shall not be binding upon AUTHORITY except when specifically confirmed in writing by an authorized representative of AUTHORITY by way of a written amendment to this Agreement and issued in accordance with the provisions of this Agreement.

ARTICLE 2. AUTHORITY DESIGNEE

The Chief Executive Officer of AUTHORITY, or designee, shall have the authority to act for and exercise any of the rights of AUTHORITY as set forth in this Agreement.

ARTICLE 3. SCOPE OF WORK

A. CONSULTANT shall perform the work necessary to complete in a manner satisfactory to AUTHORITY the services set forth in Exhibit A, entitled "Scope of Work," attached to and, by this reference, incorporated in and made a part of this Agreement. All services shall be provided at the times and places designated by AUTHORITY.

B. CONSULTANT shall provide the personnel listed below to perform the above-specified services, which persons are hereby designated as key personnel under this Agreement.

Names / Functions

C. No person named in paragraph B of this Article, or his/her successor approved by AUTHORITY, shall be removed or replaced by CONSULTANT, nor shall his/her agreed-upon

function or level of commitment hereunder be changed, without the prior written consent of AUTHORITY.

D. Should the services of any key person become no longer available to CONSULTANT, the resume and qualifications of the proposed replacement shall be submitted to AUTHORITY for approval as soon as possible, but in no event later than seven (7) calendar days prior to the departure of the incumbent key person, unless CONSULTANT is not provided with prior notice by the departing employee. AUTHORITY shall respond to CONSULTANT within seven (7) calendar days following receipt of these qualifications concerning acceptance of the candidate for replacement.

ARTICLE 4. TERM OF AGREEMENT

A. This Agreement shall commence upon the effective date of this Agreement, and shall continue in full force and effect through _____, (Initial Term) unless earlier terminated or extended as provided in this Agreement.

B. AUTHORITY, at its sole discretion, may elect to extend the term of this Agreement an additional thirty-six (36) months, commencing December 1, 2031, and continuing through November 30, 2034 (Option Term), and thereupon require CONSULTANT to continue to provide services, and otherwise perform, in accordance with Exhibit A, entitled “Scope of Work,” and at the rates set forth in Article 5, “Payment.”

C. AUTHORITY’s election to extend the Agreement beyond the Initial Term shall not diminish its right to terminate the Agreement for AUTHORITY’s convenience or CONSULTANT’s default as provided elsewhere in this Agreement. The “maximum term” of this Agreement shall be the period extending through November 30, 2034, which period encompasses the Initial Term and Option Term

ARTICLE 5. PAYMENT

A. For CONSULTANT’s full and complete performance of its obligations under this Agreement and subject to the maximum cumulative payment obligation provisions set forth in Article 6,

AUTHORITY shall pay CONSULTANT on a Time and Expense basis in accordance with the following provisions.

B. CONSULTANT shall invoice AUTHORITY on a monthly basis for payments corresponding to the work actually completed by CONSULTANT. Work completed shall be documented in a monthly progress report prepared by CONSULTANT, which shall accompany each invoice submitted by CONSULTANT. AUTHORITY shall pay CONSULTANT at the hourly labor rates specified in Exhibit B, entitled "Price Summary Sheet," which is attached to and by this reference, incorporated in and made a part of this Agreement. These rates shall remain fixed for the term of this Agreement and are acknowledged to include CONSULTANT's overhead costs, general costs, administrative costs and profit. CONSULTANT shall also furnish such other information as may be requested by AUTHORITY to substantiate the validity of an invoice. At its sole discretion, AUTHORITY may decline to make full payment until such time as CONSULTANT has documented to AUTHORITY's satisfaction, that CONSULTANT has fully completed all work required. AUTHORITY's payment in full shall constitute AUTHORITY's final acceptance of CONSULTANT's work.

C. Invoices shall be submitted by CONSULTANT on a monthly basis and shall be submitted in duplicate to AUTHORITY's Accounts Payable office. CONSULTANT may also submit invoices electronically to AUTHORITY's Accounts Payable Department at vendorinvoices@octa.net. Each invoice shall be accompanied by the monthly progress report specified in paragraph B of this Article. AUTHORITY shall remit payment within thirty (30) calendar days of the receipt and approval of each invoice. Each invoice shall include the following information:

1. Agreement No. C250435;
2. Specify the effort for which the payment is being requested;
3. The time period covered by the invoice;
4. Labor (staff name, hours charged, hourly billing rate, current charges, and cumulative charges) performed during the billing period;

5. Total monthly invoice (including project-to-date cumulative invoice amount);
6. Itemized expenses including support documentation incurred during the billing period;
7. Monthly Progress Report;
8. Certification signed by the CONSULTANT or his/her designated alternate that a) The invoice is a true, complete and correct statement of reimbursable costs and progress; b) The backup information included with the invoice is true, complete and correct in all material respects; c) All payments due and owing to subconsultants and suppliers have been made; d) Timely payments will be made to subconsultants and suppliers from the proceeds of the payments covered by the certification and; e) The invoice does not include any amount which CONSULTANT intends to withhold or retain from a subconsultant or supplier unless so identified on the invoice.
9. Any other information as agreed or requested by AUTHORITY to substantiate the validity of an invoice.

ARTICLE 6. MAXIMUM OBLIGATION

Notwithstanding any provisions of this Agreement to the contrary, AUTHORITY and CONSULTANT mutually agree that AUTHORITY's maximum cumulative payment obligation (including obligation for CONSULTANT's profit) shall be _____ ($_____) which shall include all amounts payable to CONSULTANT for its subcontracts, leases, materials and costs arising from, or due to termination of, this Agreement.

ARTICLE 7. NOTICES

All notices hereunder and communications regarding the interpretation of the terms of this Agreement, or changes thereto, shall be effected by delivery of said notices in person or by depositing said notices in the U.S. mail, registered or certified mail, returned receipt requested, postage prepaid and addressed as follows:

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To CONSULTANT:	To AUTHORITY:
	Orange County Transportation Authority
Vendor Street/Mailing Address	550 South Main Street
Address Line 2	P.O. Box 14184
City, State ZIP	Orange, CA 92863-1584
ATTENTION:	ATTENTION:
Name	Name: Michael Cardozo
Title:	Title: Senior Contract Administrator
Phone:	Phone: (714) 560 - 5627
Email:	Email: mcardozo@octa.net

ARTICLE 8. INDEPENDENT CONTRACTOR

A. CONSULTANT's relationship to AUTHORITY in the performance of this Agreement is that of an independent contractor. CONSULTANT's personnel performing services under this Agreement shall at all times be under CONSULTANT's exclusive direction and control and shall be employees of CONSULTANT and not employees of AUTHORITY. CONSULTANT shall pay all wages, salaries and other amounts due its employees in connection with this Agreement and shall be responsible for all reports and obligations respecting them, such as social security, income tax withholding, unemployment compensation, workers' compensation and similar matters.

B. Should CONSULTANT's personnel or a state or federal agency allege claims against AUTHORITY involving the status of AUTHORITY as employer, joint or otherwise, of said personnel, or allegations involving any other independent contractor misclassification issues, CONSULTANT shall defend and indemnify AUTHORITY in relation to any allegations made.

ARTICLE 9. INSURANCE

A. CONSULTANT shall procure and maintain insurance coverage in full force and effect during the entire term of the Agreement. Coverage shall be full coverage and not subject to self-insurance provisions. CONSULTANT shall provide the following insurance coverage:

1. Commercial General Liability, to include Products/Completed Operations, Independent Contractors', Contractual Liability, Advertising (if applicable to Scope of Work) and Personal Injury Liability, and Property Damage with a minimum limit of $1,000,000 per occurrence, $2,000,000 general aggregate and $2,000,000 Products/Completed Operations aggregate;
2. Automobile Liability Insurance to include owned, hired and non-owned autos with a combined single limit of $1,000,000 for each accident;
3. Workers' Compensation with limits as required by the State of California including a Waiver of Subrogation in favor of AUTHORITY, its officers, directors and employees; and
4. Employers' Liability with minimum limits of $1,000,000 per accident, $1,000,000 policy limit-disease, and $1,000,000 policy limit employee-disease.
5. Professional Liability with minimum limits of $2,000,000.

B. Proof of such coverage, in the form of a certificate of insurance and an insurance policy blanket additional insured endorsement, designating the AUTHORITY, its officers, directors and employees as additional insureds on general liability and automobile liability, as required by Agreement. Proof of insurance coverage must be received by AUTHORITY within ten (10) calendar days from the effective date of the Agreement and prior to commencement of any work. Such insurance shall be primary and non-contributive to any insurance or self-insurance maintained by the AUTHORITY. Furthermore, AUTHORITY reserves the right to request certified copies or review all related insurance policies, in response to a related loss.

C. CONSULTANT shall also include in each subcontract, the stipulation that subconsultants shall maintain insurance coverage in the amounts required of CONSULTANT as provided in the

Agreement. Subconsultants will be required to include AUTHORITY as additional insureds on the Commercial General Liability, and Auto Liability insurance policies.

D. Insurer must provide AUTHORITY with at least thirty (30) days' prior notice of cancellation or material modification of coverage, and ten (10) days' prior notice for non-payment of premium.

E. CONSULTANT shall submit required insurance certificates to AUTHORITY's insurance tracking contractor, InsureTrack. CONSULTANT shall respond directly to InsureTrack's request for updated insurance certificates and other insurance-related matters by email to octa@instracking.com.

F. CONSULTANT shall include on the face of the certificate of insurance, the following information:

1. The Agreement Number C250435 and, the Senior Contract Administrator's Name, Michael Cardozo
2. For Certificate Holder: The Orange County Transportation Authority, its officers, directors, employers and agents, c/o InsureTrack, P.O. Box 60840 Las Vegas, NV 89160.

ARTICLE 10. ORDER OF PRECEDENCE

Conflicting provisions hereof, if any, shall prevail in the following descending order of precedence: (1) the provisions of this Agreement, including all exhibits; (2) the provisions of RFP 250435; (3) CONSULTANT's proposal dated ____; (4) all other documents, if any, cited herein or incorporated by reference.

ARTICLE 11. CHANGES

A. By written notice or order, AUTHORITY may, from time to time, order work suspension and/or make changes in the general scope of this Agreement, including, but not limited to, the services furnished to AUTHORITY by CONSULTANT as described in the Scope of Work. If any such work suspension or change causes an increase or decrease in the price of this Agreement or in the time required for its performance, CONSULTANT shall promptly notify AUTHORITY thereof and assert its claim for adjustment within ten (10) calendar days after the change or

work suspension is ordered, and an equitable adjustment shall be negotiated. However, nothing in this clause shall excuse CONSULTANT from proceeding immediately with the Agreement as changed.

B. CONSULTANT shall only commence work covered by an amendment after the amendment is executed by AUTHORITY.

ARTICLE 12. DISPUTES

A. Except as otherwise provided in this Agreement, when a dispute arises between CONSULTANT and AUTHORITY, the project managers shall meet to resolve the issue. If project managers do not reach a resolution, the dispute will be decided by AUTHORITY's Director of Contracts Administration and Materials Management (CAMM), who shall reduce the decision to writing and mail or otherwise furnish a copy thereof to CONSULTANT. The decision of the Director, CAMM, shall be the final and conclusive administrative decision.

B. Pending final decision of a dispute hereunder, CONSULTANT shall proceed diligently with the performance of this Agreement and in accordance with the decision of AUTHORITY's Director, CAMM. Nothing in this Agreement, however, shall be construed as making final the decision of any AUTHORITY official or representative on a question of law, which questions shall be settled in accordance with the laws of the State of California.

ARTICLE 13. TERMINATION

A. AUTHORITY may terminate this Agreement for its convenience at any time, in whole or part, by giving CONSULTANT written notice thereof. Upon said notice, AUTHORITY shall pay CONSULTANT its allowable costs incurred to date of termination and those allowable costs determined by AUTHORITY to be reasonably necessary to effect such termination. Thereafter, CONSULTANT shall have no further claims against AUTHORITY under this Agreement.

B. In the event either Party defaults in the performance of any of their obligations under this Agreement or breaches any of the provisions of this Agreement, the non-defaulting Party shall

have the option to terminate this Agreement upon thirty (30) days' prior written notice to the other Party. Upon receipt of such notice, CONSULTANT shall immediately cease work, unless the notice from AUTHORITY provides otherwise. Upon receipt of the notice from AUTHORITY, CONSULTANT shall submit an invoice for work and/or services performed prior to the date of termination. AUTHORITY shall pay CONSULTANT for work and/or services satisfactorily provided to the date of termination in compliance with this Agreement. Thereafter, CONSULTANT shall have no further claims against AUTHORITY under this Agreement. AUTHORITY shall not be liable for any claim of lost profits or damages for such termination.

ARTICLE 14. INDEMNIFICATION

CONSULTANT shall indemnify, defend and hold harmless AUTHORITY, its officers, directors, employees and agents (indemnities) from and against any and all claims (including attorneys' fees and reasonable expenses for litigation or settlement) for any loss or damages, bodily injuries, including death, damage to or loss of use of property caused by the negligent acts, omissions or willful misconduct by CONSULTANT, its officers, directors, employees, agents, subconsultants or suppliers in connection with or arising out of the performance of this Agreement.

ARTICLE 15. ASSIGNMENTS AND SUBCONTRACTS

A. Neither this Agreement nor any interest herein nor claim hereunder may be assigned by CONSULTANT either voluntarily or by operation of law, nor may all or any part of this Agreement be subcontracted by CONSULTANT, without the prior written consent of AUTHORITY. Consent by AUTHORITY shall not be deemed to relieve CONSULTANT of its obligations to comply fully with all terms and conditions of this Agreement.

B. If CONSULTANT wishes to subcontract any of the work described in Exhibit B, AUTHORITY must be given prior notification and must consent to CONSULTANT's subcontracting portions of the Scope of Work to the requested subconsultant(s). If AUTHORITY approves of the subconsultant, CONSULTANT shall include in the subcontract agreement the stipulation that

CONSULTANT, not AUTHORITY, is solely responsible for payment to the subconsultant for the amounts owing and that the subconsultant shall have no claim, and shall take no action, against AUTHORITY, its officers, directors, employees or sureties for nonpayment by CONSULTANT.

Subcontractor Name	Addresses	Function

ARTICLE 16. AUDIT AND INSPECTION OF RECORDS

CONSULTANT shall provide AUTHORITY, or other agents of AUTHORITY, such access to CONSULTANT's accounting books, records, payroll documents and facilities, as AUTHORITY deems necessary. CONSULTANT shall maintain such books, records, data and documents in accordance with generally accepted accounting principles and shall clearly identify and make such items readily accessible to such parties during CONSULTANT's performance hereunder and for a period of four (4) years from the date of final payment by AUTHORITY. AUTHORITY's right to audit books and records directly related to this Agreement shall also extend to all first-tier subcontractors identified in Article 15 of this Agreement. CONSULTANT shall permit any of the foregoing parties to reproduce documents by any means whatsoever or to copy excerpts and transcriptions as reasonably necessary.

ARTICLE 17. CONFLICT OF INTEREST

A. CONSULTANT agrees to avoid organizational conflicts of interest. An organizational conflict of interest means that due to other activities, relationships or contracts, the CONSULTANT is unable, or potentially unable to render impartial assistance or advice to the AUTHORITY; CONSULTANT's objectivity in performing the work identified in the Scope of Work is or might be otherwise impaired; or the CONSULTANT has an unfair competitive advantage. CONSULTANT is obligated to fully disclose to the AUTHORITY in writing Conflict of Interest issues as soon as they are known to the CONSULTANT. All disclosures must be

submitted in writing to AUTHORITY pursuant to the Notice provision herein. This disclosure requirement is for the entire term of this Agreement.

B. If the AUTHORITY determines that CONSULTANT, its employees, or subconsultants are subject to disclosure requirements under the Political Reform Act (Government Code section 81000 et seq.), CONSULTANT and its required employees and subconsultants shall complete and file Statements of Economic Interest (Form 700) with the AUTHORITY's Clerk of the Board disclosing all required financial interests.

ARTICLE 18. CODE OF CONDUCT

CONSULTANT agrees to comply with the AUTHORITY's Code of Conduct as it relates to Third-Party contracts, which is hereby referenced and by this reference is incorporated herein. CONSULTANT agrees to include these requirements in all of its subcontracts.

ARTICLE 19. PROHIBITION ON PROVIDING ADVOCACY SERVICES

CONSULTANT and all subconsultants performing work under this Agreement, shall be prohibited from concurrently representing or lobbying for any other party competing for a contract with AUTHORITY, either as a prime consultant or subconsultant. Failure to refrain from such representation may result in termination of this Agreement.

ARTICLE 20. FEDERAL, STATE AND LOCAL LAWS

CONSULTANT warrants that in the performance of this Agreement, it shall comply with all applicable federal, state and local laws, statutes and ordinances and all lawful orders, rules and regulations promulgated thereunder.

ARTICLE 21. EQUAL EMPLOYMENT OPPORTUNITY

In connection with its performance under this Agreement, CONSULTANT shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, age or national origin. CONSULTANT shall take affirmative action to ensure that applicants are employed, and that employees are treated during their employment, without regard to their race, religion, color, sex, age or national origin. Such actions shall include, but not be limited to, the following: employment,

upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

ARTICLE 22. PROHIBITED INTERESTS

A. CONSULTANT covenants that, for the term of this Agreement, no director, member, officer or employee of AUTHORITY during his/her tenure in office or for one (1) year thereafter, shall have any interest, direct or indirect, in this Agreement or the proceeds thereof.

B. No member of or delegate to, the Congress of the United States shall have any interest, direct or indirect, in this Agreement or to the benefits thereof.

ARTICLE 23. OWNERSHIP OF REPORTS AND DOCUMENTS

A. The originals of all letters, documents, reports and other products and data produced under this Agreement shall be delivered to, and become the property of AUTHORITY. Copies may be made for CONSULTANT's records but shall not be furnished to others without written authorization from AUTHORITY. Such deliverables shall be deemed works made for hire and all rights in copyright therein shall be retained by AUTHORITY.

B. All ideas, memoranda, specifications, plans, manufacturing, procedures, drawings, descriptions, and all other written information submitted to CONSULTANT in connection with the performance of this Agreement shall not, without prior written approval of AUTHORITY, be used for any purposes other than the performance under this Agreement, nor be disclosed to an entity not connected with the performance of the project. CONSULTANT shall comply with AUTHORITY's policies regarding such material. Nothing furnished to CONSULTANT, which is otherwise known to CONSULTANT or is or becomes generally known to the related industry shall be deemed confidential. CONSULTANT shall not use AUTHORITY's name, photographs of the project, or any other publicity pertaining to the project in any professional publication, magazine, trade paper, newspaper, seminar or other medium without the express written consent of AUTHORITY.

C. No copies, sketches, computer graphics or graphs, including graphic artwork, are to be released by CONSULTANT to any other person or agency except after prior written approval by AUTHORITY, except as necessary for the performance of services under this Agreement. All press releases, including graphic display information to be published in newspapers, magazines, etc., are to be handled only by AUTHORITY unless otherwise agreed to by CONSULTANT and AUTHORITY.

ARTICLE 24. PATENT AND COPYRIGHT INFRINGEMENT

A. In lieu of any other warranty by AUTHORITY or CONSULTANT against patent or copyright infringement, statutory or otherwise, it is agreed that CONSULTANT shall defend at its expense any claim or suit against AUTHORITY on account of any allegation that any item furnished under this Agreement or the normal use or sale thereof arising out of the performance of this Agreement, infringes upon any presently existing U.S. letters patent or copyright and CONSULTANT shall pay all costs and damages finally awarded in any such suit or claim, provided that CONSULTANT is promptly notified in writing of the suit or claim and given authority, information and assistance at CONSULTANT's expense for the defense of same. However, CONSULTANT will not indemnify AUTHORITY if the suit or claim results from: (1) AUTHORITY's alteration of a deliverable, such that said deliverable in its altered form infringes upon any presently existing U.S. letters patent or copyright; or (2) the use of a deliverable in combination with other material not provided by CONSULTANT when such use in combination infringes upon an existing U.S. letters patent or copyright.

B. CONSULTANT shall have sole control of the defense of any such claim or suit and all negotiations for settlement thereof. CONSULTANT shall not be obligated to indemnify AUTHORITY under any settlement made without CONSULTANT's consent or in the event AUTHORITY fails to cooperate fully in the defense of any suit or claim, provided, however, that said defense shall be at CONSULTANT's expense. If the use or sale of said item is enjoined as a result of such suit or claim, CONSULTANT, at no expense to

AUTHORITY, shall obtain for AUTHORITY the right to use and sell said item, or shall substitute an equivalent item acceptable to AUTHORITY and extend this patent and copyright indemnity thereto.

ARTICLE 25. FINISHED AND PRELIMINARY DATA

A. All of CONSULTANT's finished technical data, including but not limited to illustrations, photographs, tapes, software, software design documents, including without limitation source code, binary code, all media, technical documentation and user documentation, photo prints and other graphic information required to be furnished under this Agreement, shall be AUTHORITY's property upon payment and shall be furnished with unlimited rights and, as such, shall be free from proprietary restriction except as elsewhere authorized in this Agreement. CONSULTANT further agrees that it shall have no interest or claim to such finished, AUTHORITY-owned, technical data; furthermore, said data is subject to the provisions of the Freedom of Information Act, 5 USC 552.

B. It is expressly understood that any title to preliminary technical data is not passed to AUTHORITY but is retained by CONSULTANT. Preliminary data includes roughs, visualizations, software design documents, layouts and comprehensives prepared by CONSULTANT solely for the purpose of demonstrating an idea or message for AUTHORITY's acceptance before approval is given for preparation of finished artwork. Preliminary data title and right thereto shall be made available to AUTHORITY if CONSULTANT causes AUTHORITY to exercise Article 13, and a price shall be negotiated for all preliminary data.

ARTICLE 26. HEALTH AND SAFETY REQUIREMENTS

CONSULTANT shall comply with all the requirements set forth in Exhibit __, titled "Level 2 SAFETY SPECIFICATIONS." As used therein, "Contractor" shall mean "Consultant," and "Subcontractor" shall mean "Sub-consultant."

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ARTICLE 27. LIMITATION ON GOVERNMENTAL DECISIONS

CONSULTANT shall not make, participate in making, or use its position to influence any governmental decisions as defined by the Political Reform Act, Government Code section 8100 et seq., and the implementing regulations in Title 2 of the California Code of Regulations section 18110 et seq. CONSULTANT's personnel performing services under this Agreement shall not authorize or direct any actions, votes, appoint any person, obligate, or commit AUTHORITY to any course of action or enter into any contractual agreement on behalf of AUTHORITY. In addition, CONSULTANT's personnel shall not provide information, an opinion, or a recommendation for the purpose of affecting a decision without significant intervening substantive review by AUTHORITY personnel, counsel, and management.

ARTICLE 28. FORCE MAJEURE

Either party shall be excused from performing its obligations under this Agreement during the time and to the extent that it is prevented from performing by an unforeseeable cause beyond its control, including but not limited to: any incidence of fire, flood; acts of God; commandeering of material, products, plants or facilities by the federal, state or local government; national fuel shortage; or a material act or omission by the other party; when satisfactory evidence of such cause is presented to the other party; and provided further that such nonperformance is unforeseeable, beyond the control and is not due to the fault or negligence of the party not performing.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement No. C250435 to be executed as of the date of the last signature below.

CONSULTANT	ORANGE COUNTY TRANSPORTATION AUTHORITY
SIGNATURE	**DARRELL E. JOHNSON, CHIEF EXECUTIVE OFFICER**
	APPROVED AS TO FORM:
	JAMES M. DONICH, GENERAL COUNSEL
	APPROVED:
	MAGGIE MCJILTON, EXECUTIVE DIRECTOR, PEOPLE AND COMMUNITY ENGAGEMENT

LEVEL 2 STANDARD HEALTH, SAFETY AND ENVIRONMENTAL SPECIFICATIONS

PART I – GENERAL

1.1 GENERAL HEALTH, SAFETY & ENVIRONMENTAL REQUIREMENTS

A. The Contractor, its subcontractors, suppliers, and employees have the obligation to comply with all Authority health, safety and environmental compliance department (HSEC), requirements of this safety specification, project site requirements, and bus yard safety rules as well as all federal, state, and local regulations pertaining to scope of work or agreements with the Authority. Additionally, manufacturer requirements are considered incorporated by reference as applicable to this scope of work.

B. Observance of repeated unsafe acts or conditions, serious violation of safety standards, non-conformance of Authority health, safety and environmental compliance department (HSEC) requirements, or disregard for the intent of these safety specifications to protect people and property, by Contractor or its subcontractors may be reason for termination of scope or agreements with the Authority, at the sole discretion of the Authority.

C. INJURY AND ILLNESS PREVENTION PROGRAM

The Contractor shall comply with CCR Title 8, Section with California Code of Regulations (CCR) Title 8, Section 3203. The intent and elements of the IIPP shall be implemented and enforced by the Contractor and its sub-tier contractors, suppliers, and vendors. The program shall be provided to the Authority's Project Manager, upon request, within 72 hours.

D. SUBSTANCE ABUSE PREVENTION PROGRAM

Contractor shall comply with the Policy or Program of the Company's Substance Abuse Prevention Policy that complies with the most recent Drug Free Workplace Act. The program shall be provided to the Authority's Project Manager, upon request, within 72 hours.

E. HAZARD COMMUNICATION PROGRAM

1. Contractor shall comply with CCR Title 8, Section 5194 Hazard Communication Standard. Prior to use on Authority property and/or project work areas Contractor shall provide the Authority Project Manager copies of SDS for all applicable products used, if any. The program shall be provided to the Authority's Project Manager, upon request, within 72 hours.

2. All chemicals including paint, solvents, detergents and similar substances shall comply with South Coast Air Quality Management District (SCAQMD) rules 103, 1113, and 1171.

F. STORM WATER POLLUTION PREVENTION PLAN

1. The Contractor shall protect property and water resources from fuels and similar products throughout the duration of the contract. Contractor shall comply with Storm Water Pollution Prevention Plan (SWPPP) requirements. The program or plan if required by scope shall be provided to the Authority's Project Manager, upon request, within 72 hours.

G. DESIGNATED HEALTH, SAFETY, ENVIRONMENTAL (HSE) REPRESENTATIVE

1. Upon contract award, the contractor within 10 business days shall designate a health and safety representative and provide a resume and qualifications to the Authority project manager, upon request, within 72 hours.

2. This person shall be a Competent or Qualified Individual as defined by the Occupational, Safety, and Health Administration (OSHA), familiar with applicable CCR Title 8 Standards, and has the authority to affect changes in work procedures that may have associated cost, schedule and budget impacts.

3. The Contractor's HSE Representative is subject to acceptance by the Authority Project Manager, and the HSEC Department. All contact information of the HSE Representative (name, phone, and fax and pager/cell phone number) shall be provided to the Authority Project Manager, upon request, within 72 hours.

4. The Contractor's HSE Representative shall hold a current certification from the Board of Certified Safety Professionals (BCSP) and have five years of demonstrated construction/scope experience enforcing HSE compliance on construction, industrial or similar project scopes. The designated HSE Representative shall participate in any required HSE related submittals. The Authority reserves the right to allow for an exception and to modify these minimum qualification requirements for unforeseen circumstances, at the sole discretion of the Authority Project Manager and HSEC Department Manager.

5. Competent Individual means an individual who is capable of identifying existing and predictable hazards in the surroundings or working conditions which are unsanitary, hazardous, or dangerous to employees and/or property, and who has authorization to take prompt corrective measures to eliminate them.

6. Qualified Individual means an individual who by possession of a recognized degree, certificate, certification or professional standing, or who by extensive knowledge, training, and experience, has successfully demonstrated his/her ability to solve or resolve problems relating to the subject matter, the work, or the Project.

H. SCOPE PLANNING

Prior to any scope work activity or task, the Contractor shall evaluate the hazards of the scope of work and the work environment to ensure proper control measures are identified for employee public and property protection measures to prevent incidents. This evaluation shall be implemented by developing a written site specific Job Hazard Analysis (JHA) or similar tool designed for planning the work to prevent incidents. The plan shall be provided to the Authority's Project Manager, upon request, within 72 hours.

I. ORIENTATION

1. The Contractor shall conduct and document a project site safety orientation for all Contractor personnel, subcontractors, suppliers, vendors, and new employees assigned to the project prior to performing any work on Authority projects. The safety orientation at a minimum shall include, as applicable, Personal Protection Equipment (PPE) requirements, eye protection, ANSI class 2 or 3 reflective vests, designated smoking, eating, and parking areas, traffic speed limit and routing, cell phone policy, and barricade requirements. When required by scope, additional orientation shall include fall protection, energy isolation/lock-out/tag-out (LOTO), confined space, hot work permit, security requirements, and similar project safety requirements.

2. Copies of orientation documents shall be provided to the Authority Project Manager within 72 hours upon request.

J. TRAFFIC & PARKING

The Contractor shall ensure that all Contractor vehicles, including those of their subcontractors, suppliers, vendors and employees are parked in designated parking areas, personal vehicles shall be parked in the employee parking lot, work vehicles required in the maintenance area of a bus base shall be identified by company name and/or logo, covered by the company insurance, and comply with traffic routes, and posted traffic signs in areas other than the employee parking lots. Vehicles without appropriate company name and logo are considered personal vehicles and not allowed in the maintenance area of the bus base.

K. GENERAL PROVISIONS

1. The Contractor shall provide all necessary tools, equipment, and related safety protective devices to execute the scope of work in compliance with Authority's HSEC requirements, CCR Title 8 Standards, and recognized safe work practices.

2. The Contractor shall immediately notify the Authority's Project Manager whenever local, state or federal regulatory agency personnel are identified as being onsite.

3. The Authority HSEC requirements, and references contained within this scope of work shall not be considered all-inclusive as to the hazards that might be encountered. Safe work practices shall be pre-planned and performed, and safe conditions shall be maintained during the course of this work scope.

4. The Contractor shall specifically acknowledge that it has primary responsibility to prevent and correct all health, safety and environmental hazards for which it and its employees, or its subcontractors (and their employees) are responsible. The Contractor shall further acknowledge their expertise in recognition and prevention of hazards in the operations for which they are responsible, that the Authority may not have such expertise, and is relying upon the Contractor for such expertise. The Authority retains the right to notify the Contractor of potential hazards and request the Contractor to evaluate and, as necessary, to eliminate those hazards.

5. The Contractor shall instruct all its employees, and all associated sub-contractors under contract with the Contractor who work on Authority property in the recognition, identification, and avoidance of unsafe acts and/or conditions applicable to its work.

6. California Code of Regulations (CCR) Title 8 Standards are minimum requirements, and each Contractor is encouraged to exceed minimum requirements. When the Contractor safety requirements exceed statutory standards, the more stringent requirements shall be achieved for the safeguard of the public and workers.

1.2 ENVIROMENTAL REQUIREMENTS

A. The Contractor shall comply with Federal, State, county, municipal, and other local laws and regulations pertaining to the environment, including noise, aesthetics, air quality, water quality, contaminated soils, hazardous waste, storm water, and resources of archaeological significance. Expense of compliance with these laws and regulations is considered included in the agreement. Contractor shall provide water used for dust control, or for pre-wetting areas to be paved, as required; no payment will be made by OCTA for this water.

B. The Contractor shall prevent pollution of storm drains, rivers, streams, irrigation ditches, and reservoirs with sediment or other harmful materials. Fuels, oils, bitumen, calcium chloride, cement, or other contaminants that would contribute to water pollution shall not be dumped into or placed where they will leach into storm drains, rivers, streams, irrigation ditches, or reservoirs. If operating equipment in streambeds or in and around open waters, protect the quality of ground water, wetlands, and surface waters.

C. The Contractor shall protect adjacent properties and water resources from erosion and sediment damage throughout the duration of the contract. Contractor shall comply with applicable NPDES permits and Storm Water Pollution Prevention Plan (SWPPP) requirements.

D. Contractor shall comply with all applicable EPA, Cal EPA, Cal Recycle, DTSC, SCAQMD, local, state, county and city standards, rules and regulations for hazardous and special waste handling, recycling and/ disposal. At a minimum, Contractor shall ensure compliance where applicable with SCAQMD Rule 1166, CCR Title 8, Section 5192, 29 CFR Subpart 1910.120, 49 CFR Part 172, Subpart H, 40 CFR Subpart 265.16 and CCR Title 22 Section 6625.16. Contractor shall provide OCTA a schedule of all hazardous waste and special or industrial waste disposal dates in advance of transport date. Only authorized OCTA personnel shall sign manifests for OCTA generated wastes. Contractor shall ensure that only current registered transporters are used for disposal of hazardous waste and industrial wastes. The Contractor shall obtain approval from OCTA for the disposal site locations in advance of scheduled transport date.

1.3 INCIDENT NOTIFICATION AND INVESTIGATION

A. The Authority shall be promptly notified of any of the following types of incidents including but not limited to:

1. Damage incidents of property (incidents involving third party, contractor or Authority property damage);

2. Reportable and/or Recordable injuries (as defined by the U. S. Occupational Safety and Health Administration), a minor injury, and near miss incidents;

3. Incidents impacting the environment, i.e. spills or releases on Authority property.

B. Notifications shall be made to Authority representatives, employees and/or agents. This includes incidents occurring to contractors, vendors, visitors, or members of the public that arise from the performance of Authority contract work. An immediate verbal notice followed by a written incident investigation report shall be submitted to Authority's Project Manager within 24 hours of the incident.

C. A final written incident investigative report shall be submitted within seven (7) calendar days and include the following information. The Current Status of anyone injured, photos of the incident area, detailed description of what happened, Investigative photos of the existing conditions and area around the injury/incident scene, the contributing factors that lead to the incident occurrence, a copy of the company policy or procedure associated with the incident and evaluation of effectiveness, copy of task planning documentation, copy of the Physician's first report of injury, copy of Cal/OSHA 300 log of work related injuries and illnesses, the Cal/OSHA 301 Injury Illness Incident Report, and corrective actions initiated to prevent recurrence. This information shall be considered the minimum elements required for a comprehensive incident report provided to OCTA.

D. A Serious Injury, Serious Incident, OSHA Recordable Injury/Illness, or a Significant Near Miss shall require a formal incident review at the discretion of the Authority's Project Manager. The incident review shall be conducted within seven (7) calendar days of the incident. This review shall require a company senior executive, company program or project manager from the Contractors' organization to participate and present the incident review as determined by the OCTA Project Manager. The serious incident presentation shall include action taken for the welfare of the injured, a status report of the injured, causation factors that lead to the incident, a root cause analysis (using 5 whys and fishbone methods), and a detailed recovery plan that identifies corrective actions to prevent a similar incident, and actions to enhance safety awareness.

1. Serious Injury: includes an injury or illness to one or more employees, occurring in a place of employment or in connection with any employment, which requires inpatient hospitalization for a period in excess of twenty-four hours for other than medical observation, or in which an employee suffers the loss of any member of the body, or suffers any serious degree of physical disfigurement. A serious injury also includes a lost workday or reassignment or restricted injury case as determined by the Physician's first report of injury or Cal/OSHA definitions.

2. Serious Incident: includes but not limited to property damage of $500.00 or more, an incident requiring emergency services (local fire, paramedics and ambulance response), news media or OCTA media relations response, and/or incidents involving other agencies (Cal/OSHA, EPA, AQMD, DTSC, Metrolink, FTA, FRA etc.) notification or representation.

3. OSHA Recordable Injury / Illness: includes and injury / illness resulting in medical treatment beyond First Aid, an injury / illness which requires restricted duty, or an injury / illness resulting in days away from work.

4. Significant Near Miss Incident; includes incidents where no property was damaged and no personal injury sustained, but where, given a slight shift in time or position, damage and/or injury easily could have occurred.

1.4 PERSONAL PROTECTIVE EQUIPMENT

Contractors, and all associated subcontractors, vendors and suppliers are required to provide their own personal protective equipment (PPE), including eye, head, foot, and hand protection, respirators, reflective safety vests, and all other PPE required to perform their work safely on Authority projects.

1.5 LANGUAGE REQUIREMENTS

The Contractor for safety reasons shall ensure employees that do not read, or understand English, shall have a bilingual supervisor or foreman when on the Authority property or projects.

1.6 WARNING SIGNS AND DEVICES

The Contractor shall provide signs, signals, and/or warning devices to be visible when and where a hazard exists. Signs, signals, and/or warning devices shall be removed when the hazard no longer exists.

1.7 REFERENCES

A. CCR Title 8 Standards (Cal/OSHA)
B. FCR Including 1910 and 1926 Standards
C. NFPA, NEC, ANSI, NIOSH Standards
D. Construction Industry Institute (CII)
E. Board of Certified Safety Professionals (BCSP)
F. OCTA Yard Safety Rules

END OF SECTION

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Measure M2 Community-Based Transit Circulators Program Project V Ridership Report

Transit Committee Meeting of July 9, 2026

Present: Directors Jung, Kleiman, Tam Nguyen, and Sarmiento
Absent: Directors Amezcua, Klopfenstein, Leon, and Janet Nguyen

Committee Vote

No action was taken on this item due to a lack of quorum.

Staff Recommendation(s)

Receive and file as an information item.

July 9, 2026

To: Transit Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Measure M2 Community-Based Transit Circulators Program Project V Ridership Report

Overview

Measure M2 is a multimodal transportation improvement program and includes a community-based transit circulator funding program known as Project V. The goal of this program is to provide local transit services that complement regional bus and rail service in areas not adequately served by regional transit. Funding is awarded to local jurisdictions through a competitive call for projects. Local jurisdictions then implement the awarded services and are required to report on the performance of the services to ensure the required performance standards are being met. This report covers the period from October 2025 to March 2026.

Recommendation

Receive and file as an information item.

Background

The Measure M2 (M2) Community-Based Transit Circulators Program, known as Project V, is a competitive grant program that provides funding to develop and implement local transit services. Funded services include seasonal, special-event, commuter, fixed-route, and demand-responsive services intended to complement and not compete with regional transit, while meeting specific local needs.

Project V services are required to adhere to established minimum performance standards and are evaluated on a quarterly basis. This ridership report covers the second and third quarters of fiscal year (FY) 2025-26, and provides information on boardings per revenue vehicle hour, cost per boarding, and achievement of local jurisdictions' customer satisfaction and on-time performance standards.

Consistent with the established program guidelines, Project V-funded services are expected to operate within a maximum cost per boarding standard, which is set at twice the M2 Project V per boarding subsidy. Local jurisdictions are responsible for costs beyond the Orange County Transportation Authority (OCTA) subsidy. Services not meeting this standard are required to disclose the cost per boarding information one time per year to their governing board and seek direction on whether to continue, restructure, or cancel the service. This approach provides local jurisdictions with the flexibility to deliver Project V services under metrics that are context sensitive, yet financially sustainable, and locally driven. For FY 2025-26, the maximum cost per boarding was established at $21.63 and OCTA's maximum subsidy is $10.81 per passenger.

Discussion

Active Project V services during this reporting period, from October 2025 through March 2026, include a combination of seasonal, special event, commuter, fixed-route local circulator, and demand-responsive services, which serve a variety of community needs. The prior ridership report reflected 21 services in operation. Since then, the status of four individual services changed, including one service initiation, one service conclusion, and two service cancellations.

During this reporting period, the City of Los Alamitos (Los Alamitos) initiated the Los Alamitos On-Demand Transit Service which is funded with a 2024 grant. Some ridership and cost information was available, but OCTA has requested that Los Alamitos clarify start-up costs and differentiate those costs from operations and maintenance costs as that impacts the cost per boarding calculation. This type of service and the Project V grant is new to Los Alamitos; they are working with the service provider to better categorize costs. As a result, the program performance information will be provided as part of the next Project V report.

During this reporting period, the City of Huntington Beach concluded the Huntington Beach Southeast Rideshare Pilot Program which was supported with a 2020 grant. The service is not planned to continue.

During this reporting period, two grants supporting a circulator service in the City of Anaheim (Anaheim) were cancelled by Anaheim due to a local decision to cease operations. The individual grants were:

- Anaheim Canyon Metrolink Connector Service (2020 grant)
- Anaheim Canyon Circulator Continuation Service (2024 grant)

During this reporting period, 14 of the 17 current Project V services were in operation. Performance information is provided in Attachment A. The community-based transit services that were in service during this period include the following:

- Anaheim Canyon Metrolink Connector Service (2020 grant)
- County of Orange Expanded Ranch Ride Transit Service Program (2024 grant)
- Dana Point Trolley Continuity (2020 grant)
- Huntington Beach Southeast Rideshare Pilot Program (2020 grant)
- Irvine Special Event and Circulator (2024 grant)
- La Habra Community Special Event Service (2024 grant)
- Laguna Beach Off-Season Weekend Trolley Service (2020 grant)
- Laguna Beach Off-Season Weekend and Seasonal Services (2024 grant)
- Laguna Beach Laguna Canyon Road/El Toro Road Local Service (2024 grant)
- Los Alamitos On-Demand Transit Programs (2024 grant)
- Mission Viejo Community Circulator (2024 grant)
- San Clemente Trolley Continuation and Expansion Program (2024 grant)
- San Clemente On-Demand Transit Program (2024 grant)
- San Juan Capistrano Special Event and Weekend Summer Trolley (2024 grant).

Nearly all services successfully met the cost per boarding standard, with one exception from the City of Laguna Beach (Laguna Beach). The Laguna Canyon Road/El Toro Road Laguna Local Service, which provides free on-demand microtransit service from downtown Laguna Beach to neighborhoods around Laguna Canyon Road and El Toro Road, performed with a cost per boarding of $32.11 which is higher than the OCTA Board of Directors (Board)-established maximum of $21.63. However, this represents a 33 percent improvement from the prior semi-annual ridership report, when the cost per boarding was $48.04. Laguna Beach reports the recent improvement being attributed to increased ridership levels, primarily through growing public awareness and expanded marketing efforts, such as informational videos, social media posts, weekly and monthly newsletters, printed quarterly brochures mailed to all residents, and published advertisements. Despite the improvement to the actual cost per boarding, OCTA's subsidy is capped at $10.81 per boarding.

On April 14, 2026, and consistent with the Project V requirement of notification and action by city council when the cost per boarding is greater than $21.63 per passenger, the Laguna Beach City Council (City Council) acknowledged that the

operating costs exceeding the $10.81 per boarding OCTA subsidy would be the responsibility of Laguna Beach. The City Council also expressed support for continuing the service and directed city staff to develop operational recommendations to improve the service's fiscal viability. On May 12, 2026, Laguna Beach staff presented the City Council with potential options, including reducing off-season service hours and implementation of a year-round passenger fare. The City Council directed staff to conduct additional public outreach on these options before a final recommendation to approve any service modification is considered. Laguna Beach's response will be reported back to the Board through a future Project V ridership update.

While some local jurisdictions are still developing strategies and tools to meet the on-time performance and customer satisfaction standards, all Project V services successfully met their customer satisfaction and on-time performance standard. For the City of La Habra's (La Habra) Community Special Event Service, refinements to the customer satisfaction target threshold were delayed due to city staffing changes, which affected its ability to implement and manage a consistent customer satisfaction data collection process. La Habra is anticipated to deploy customer satisfaction surveys during the next upcoming community transit cycle to capture ridership feedback and satisfaction metrics more reliably. Staff will continue to monitor progress and include updated ridership satisfaction metric targets and survey results in future reporting as they become available.

During this reporting period, these services altogether carried 275,830 total passengers, provided 20,399 hours of service, and traveled 225,393 miles.

Summary

A ridership and status report on Project V services covering the period of October 2025 through March 2026 is provided. Most of the active services met the ridership and service performance standards, with the exception of Laguna Beach, which has notified its City Council, consistent with Project V requirements. Also, OCTA was unable to provide the ridership and service performance information for Los Alamitos as the jurisdiction is working with their service provider to better categorize costs.

Staff will continue to work with local jurisdictions and monitor these services. A status report on Project V services will continue to be provided to the Board on a semi-annual basis with the next update scheduled for January 2027.

Attachment

A. Project V Services – Semi-Annual Review Ridership Report

Prepared by:



Charvalen Alacar
Section Manager III,
Measure M2 Local Programs
(714) 560-5401

Approved by:



Rose Casey
Executive Director, Planning
(714) 560-5729

Project V Services
Semi-Annual Review Ridership Report

ATTACHMENT A

Reporting Period: Q2 of FY 2025-26 and Q3 of FY 2025-26

No.	Agency	Service Description	Call Cycle Awarded	Measure M2 Total Grant	Service Type	Service Start Month/Year	Total Boardings	Total RVH	Total RVM	Boardings per RVH (B/RVH) [1,2]	Cost Per Boarding (O&M/B) [1, 2]	Met CS Threshold (Y/N/NA)	Met OTP Threshold (Y/N/NA)
1	Anaheim	Anaheim Canyon Circulator	2020	$ 1,141,864	Commuter Service	July 2020	3,030	503	6,290	6.0	$ 19.00	Y	Y
2	County of Orange	Expanded Ranch Ride Transit Service Program	2024	$ 1,219,784	Local Circulator and Special Event	July 2025	5,900	322	4,669	18.3	$ 14.87	Y	Y
3	Dana Point	Dana Point Trolley Continuity	2020	$ 2,209,739	Seasonal Service	July 2024	6,050	83	419	73.3	$ 20.27	Y	Y
4	Irvine	Irvine Special Event and Circulators	2024	$ 4,471,421	Seasonal and Special Event, Local Circulator	August 2024	9,652	557	7,881	17.3	$ 8.89	Y	Y
5	La Habra	Community Special Event Service [3]	2020	$ 66,234	Special Event	December 2022	347	39	379	8.9	$ 8.65	TBD	Y
6	Laguna Beach	Off-Season Weekend Trolley Service	2020	$ 3,850,000	Seasonal and Special Event	September 2021	94,092	5,248	53,015	17.9	$ 4.08	Y	Y
7	Laguna Beach	Off-Season Weekend and Seasonal Services	2024	$ 5,212,250	Seasonal and Special Event	June 2025	7,013	386	6,525	18.1	$ 7.44	Y	Y
8	Mission Viejo	Circulator and Special Event Service	2024	$ 4,423,545	Local Circulator and Special Event	March 2025	32,941	2,994	42,900	11.0	$ 8.75	Y	Y
9	San Clemente	Trolley Continuation and Expansion Program	2024	$ 8,235,081	Seasonal and Special Event	July 2024	74,994	2,526	19,740	29.7	$ 2.66	Y	Y
10	San Juan Capistrano	Expanded Summer Weekend and Special Event Trolley Service	2024	$ 2,526,012	Seasonal and Special Event	July 2025	3,857	98	979	39.4	$ 5.87	Y	Y
11	Huntington Beach	HB Southeast Rideshare Pilot Program	2020	$ 806,240	Shared-Ride Hailing	January 2024	14,719	2,422	15,282	6.1	$ 8.27	Y	Y
12	Laguna Beach	Laguna Canyon Road/El Toro Road Laguna Local Service [4]	2024	$ 2,024,489	On-Demand, Microtransit	July 2025	6,512	3,145	27,096	2.1	$ 32.11	TBD	N/A
13	Los Alamitos	Los Alamitos On-Demand Service [5]	2024	$ 1,930,472	Shared-Ride Hailing	January 2026	-	-	-	-	-	-	-
14	San Clemente	On-Demand Transit Programs	2024	$ 1,057,500	Shared-Ride Hailing, Microtransit	July 2025	16,723	2,077	40,217	8.1	$ 8.57	Y	N/A
						Total	**275,830**	**20,399**	**225,393**				

NOTE: Service above the maximum cost per boarding limit is shaded.

1. Average of Q2 and Q3 rounded to next whole number.
2. FY 2025-26 maximum cost per boarding is $21.63.
3. The City of La Habra previously indicated the revised customer satisfaction targets would be finalized in FY 2024–25. The CS was not established due to staffing stabilization and the development of a formal CS revision. The City of La Habra plans to deploy CS surveys during the next community transit cycle and will provide updated targets and results in future reporting.
4. The City of Laguna Beach exceeded the FY 2024-25 maximum cost per boarding of $21.63—twice the allowable OCTA subsidy rate of $10.81—with a reported O&M cost per boarding of $32.11 primarily due to the initial launch of the service. The Laguna Beach City Council directed staff to conduct public outreach on two potential cost improvement options, reducing off-season service hours and implementing a year-round user fare on a go-forward basis.
5. Pending start-up cost data from the City of Los Alamitos to verify performance. Ridership update to be provided in the next semi-annual report anticipated in the January/February 2026.

NA - data not applicable for current reporting period (i.e., service provides real-time ETA information, service did not operate with a fixed schedule).
TBD - refinement to target threshold in progress.

Minimum Performance Standards for Cost Per Boarding, O&M/B

- Maintain O&M/B below maximum cost per boarding limit.
- $21.63 maximum cost per boarding set at twice the allowable per boarding OCTA subsidy rate of $10.81 for FY 2025-26.

Acronyms

B/RVH - Boardings per Revenue Vehicle Hour
Call - Call for Projects
CS - Customer Satisfaction
ETA - Estimated Time of Arrival
FY - Fiscal Year
HB - Huntington Beach
N/A - Not Applicable
No. - Number
O&M - Operations and Maintenance
O&M/B - Operations and Maintenance Cost per Boarding
OC - Orange County
OCTA - Orange County Transportation Authority
OTP - On-time Performance
Q2 - Quarter 2 (October 2025 - December 2025)
Q3 - Quarter 3 (January 2026 - March 2026)
RVH - Revenue Vehicle Hours
RVM - Revenue Vehicle Miles
SC - San Clemente
TBD - To Be Determined
Y/N - Yes/No

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Measure M2 Eligibility Recommendations for Fiscal Year 2024-25 Expenditure Reports and Maintenance of Effort Benchmark Adjustments

Regional Transportation Planning Committee Meeting of July 6, 2026

Present: Directors Foley, Go, Harper, Kleiman, Tavoularis, and Tettemer
Absent: Director Klopfenstein

Committee Vote

This item was passed by the Members present.

Directors Foley and Kleiman were not present to vote on this item.

Committee Recommendation(s)

A. Approve 33 of Orange County's 35 local jurisdictions (excluding the cities of Buena Park and Huntington Beach) as eligible to continue receiving Measure M2 net revenues.

B. Approve adjustments to the Measure M2 maintenance of effort benchmarks for the cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda.

OCTA

July 6, 2026

To: Regional Transportation Planning Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Measure M2 Eligibility Recommendations for Fiscal Year 2024-25 Expenditure Reports and Maintenance of Effort Benchmark Adjustments

Overview

Measure M2 Ordinance No. 3 requires local jurisdictions to annually satisfy eligibility requirements to receive Measure M2 net revenues. As part of this requirement, local jurisdictions submitted fiscal year 2024-25 expenditure reports to the Orange County Transportation Authority. Separately, maintenance of effort benchmark revisions are required for five jurisdictions, consistent with the Measure M2 Ordinance.

Recommendations

A. Approve 33 of Orange County's 35 local jurisdictions (excluding the cities of Buena Park and Huntington Beach) as eligible to continue receiving Measure M2 net revenues.

B. Approve adjustments to the Measure M2 maintenance of effort benchmarks for the cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda.

Background

Local jurisdictions must meet Measure M2 (M2) eligibility requirements as directed by the M2 Ordinance No. 3 (M2 Ordinance) and submit eligibility verification packages to the Orange County Transportation Authority (OCTA) annually to remain eligible to receive M2 net revenues. There are 13 eligibility requirements that local jurisdictions must satisfy to remain eligible; however, not all 13 eligibility components require verification during each eligibility cycle. For reference, a summary of M2 eligibility requirements and their respective due dates are provided in Attachment A.

While OCTA staff reviews and affirms all M2 eligibility components, the M2 Ordinance requires the Taxpayer Oversight Committee (TOC) to review a subset of these components. These include the Congestion Management Plan (CMP), Mitigation Fee Program (MFP), Local Signal Synchronization Plan (LSSP), Pavement Management Plan (PMP), and Expenditure Report. The CMP, MFP, LSSP, and PMP are due by June 30 each year and are typically approved by the OCTA Board of Directors (Board) in February. Expenditure reports must be submitted on or before December 31, six months after the close of the fiscal year (FY). Expenditure reports incorporate all M2-related transportation expenditures and include maintenance of effort (MOE) spending levels. MOE is the amount of discretionary funding (e.g., general fund revenues) that local jurisdictions must spend on streets and roads purposes to ensure that they are not supplanting discretionary transportation spending with M2 revenues. This item addresses the expenditure reports that were due on December 31, 2025.

Per the M2 Ordinance, the TOC is responsible for the receipt and review of local jurisdiction expenditure reports. To assist with this responsibility, the TOC designates an Annual Eligibility Review (AER) Subcommittee to initially receive and review required M2 eligibility submittals, prior to consideration by the TOC. The findings of the AER Subcommittee and the TOC are further discussed below.

One of the eligibility requirements that is reported through the expenditure reports is the MOE expenditures or the amount of general fund or discretionary revenue that was spent on streets and roads. OCTA checks the expenditure level against the Board-established MOE benchmark for each local jurisdiction, as applicable. The MOE benchmark for each local jurisdiction must be adjusted for inflation by OCTA every three years. The latest MOE benchmark adjustments were approved by the Board in April 2026. At the time, it was noted that adjustments may be required pending receipt of final annual comprehensive finance reports (ACFR) from local jurisdictions. Adjustments are recommended based on updated or final submittals from the local jurisdictions.

Discussion

All 35 local jurisdictions submitted FY 2024-25 expenditure reports and required resolutions consistent with the December 31, 2025, deadline. OCTA staff reviewed all local jurisdictions documents to ensure completion, accuracy, and consistency with M2 Ordinance requirements.

The TOC-designated AER Subcommittee convened to review the FY 2024-25 expenditure reports. Based on the staff and AER Subcommittee's review, the TOC formally confirmed its required review at its June 9, 2026, meeting.

Based on staff and TOC review, OCTA staff recommend that 33 of Orange County's 35 local jurisdictions, excluding the cities of Buena Park and Huntington Beach, be found eligible to continue receiving M2 net revenues. The M2 eligibility review summary for FY 2024-25 expenditure reports is provided in Attachment B.

The cities of Buena Park and Huntington Beach submitted the required documentation to satisfy M2 eligibility submittal requirements this cycle. However, these cities are currently ineligible to receive M2 net revenues due to previous and separate Board actions. The separate Board actions took place on May 28, 2024 and May 14, 2025, and included interagency agreements outlining how the cities can fulfill their eligibility requirements and resume receiving M2 net revenues. Acceptance of the expenditure reports does not change the eligibility status of either city.

MOE Benchmark Adjustments

In April 2026, the MOE benchmark for each local jurisdiction was updated and approved by the Board. At the time, the cities of Irvine, La Habra, Laguna Beach, Placentia, and Yorba Linda had not adopted their final FY 2024-25 ACFR. Draft ACFR or general fund revenue trial balance figures were provided and used to calculate estimated MOE benchmarks. Since that time, OCTA has received final FY 2024-25 ACFRs from the cities of Irvine, La Habra, Laguna Beach, Placentia, and Yorba Linda. The MOE benchmark for the City of Irvine is not changing based on the final FY 2024-25 ACFR. However, changes are required for the cities of La Habra, Laguna Beach, Placentia, and Yorba Linda due to information provided in the final FY 2024-25 ACFR for these cities. The recommended MOE benchmark is provided in Attachment C.

Separately, based on information provided by the City of Laguna Niguel (Laguna Niguel), OCTA determined that an adjustment to Laguna Niguel's MOE benchmark was warranted to reflect the exclusion of an eligible one-time revenue that was submitted during staff's review of adjustments prior to the Board 's April 2026 approval. Accordingly, the revisions to the MOE benchmark for Laguna Niguel are being included in this report.

The recommended revised MOE benchmarks for the Cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda are recommended for Board approval and are provided in Attachment C.

OCTA has communicated with the cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda regarding the MOE benchmark changes. With Board approval, these local jurisdictions will be responsible for submitting the MOE certification to the revised MOE benchmark and also for documenting their spending consistent with the revised MOE benchmarks (Attachment C) when they submit their final expenditure reports for FY 2026-27.

Summary

In June 2026, the OCTA TOC convened and affirmed receipt and review of the FY 2024-25 M2 expenditure reports for the 33 eligible local jurisdictions. Board approval is recommended to find the 33 local jurisdictions eligible to continue receiving M2 net revenues. In addition, staff recommends approval of the updated MOE benchmark for the cities of La Habra, Laguna Beach, Laguna Niguel, Placentia, and Yorba Linda.

Attachments

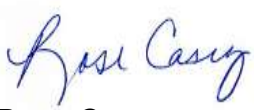
A. Measure M2 Eligibility Requirements and Submittal Schedule Summary
B. Measure M2 Eligibility Review Summary of Fiscal Year 2024-25 Expenditure Reports
C. Maintenance of Effort Benchmark by Local Jurisdiction – Revised [1]

Prepared by:



Stephanie Mooney
Senior Transportation Funding Analyst
(714) 560-5312

Approved by:



Rose Casey
Executive Director, Planning
(714) 560-5729

ATTACHMENT A

Measure M2 Eligibility Requirements and Submittal Schedule Summary

Compliance Category	Frequency (Due Date)	Required in Current Cycle
Capital Improvement Program	Annual (June 30, 2025)	✓
Circulation Element/Master Plan of Arterial Highways Consistency	Biennial (June 30, 2025)	✓
Congestion Management Program	Biennial (June 30, 2025)	✓
Expenditure Report	Annual (December 31, 2025)	✓
Local Signal Synchronization Plan	Every Three Years (June 30, 2026)	
Maintenance of Effort	Annual (June 30, 2025)	✓
Mitigation Fee Program (MFP)	Biennial [1] (June 30, 2025)	✓
No Supplanting of Developer Fees	Annual (June 30, 2025)	✓
Pavement Management Plan (PMP)	Biennial [2] (June 30, 2025)	✓
Timely Submittal of Project Final Reports	Within Six Months of Project Completion	✓
Timely Use of Net Revenues	Annual (June 30, 2025)	✓
Traffic Forum Participation	Annual (June 30, 2025)	✓
Transit and Non-Motorized Transportation Land-Use Planning Strategies	Annual (June 30, 2025)	✓

[1] Jurisdictions must submit their updated program and revised fee schedule or process methodology when the jurisdiction updates their MFP and/or nexus study, regardless of eligibility submittal schedule.

[2] 14 local jurisdictions update their PMPs on odd-numbered fiscal years, while 21 local jurisdictions update their PMPs on even-numbered fiscal years.

ATTACHMENT B

Measure M2 Eligibility Review Summary of Fiscal Year 2024-25 Expenditure Reports

Local Jurisdiction	Expenditure Report Received by Deadline	Resolution Received by Deadline	MOE Benchmark Met	Received and Reviewed by TOC
Aliso Viejo	Yes	Yes	Yes	Yes
Anaheim	Yes	Yes	Yes	Yes
Brea	Yes	Yes	Yes	Yes
Buena Park[1]	N/A	N/A	N/A	N/A
Costa Mesa	Yes	Yes	Yes	Yes
County of Orange[2]	Yes	Yes	N/A	Yes
Cypress	Yes	Yes	Yes	Yes
Dana Point	Yes	Yes	Yes	Yes
Fountain Valley	Yes	Yes	Yes	Yes
Fullerton	Yes	Yes	Yes	Yes
Garden Grove	Yes	Yes	Yes	Yes
Huntington Beach[3]	N/A	N/A	N/A	N/A
Irvine	Yes	Yes	Yes	Yes
La Habra	Yes	Yes	Yes	Yes
La Palma	Yes	Yes	Yes	Yes
Laguna Beach	Yes	Yes	Yes	Yes
Laguna Hills	Yes	Yes	Yes	Yes
Laguna Niguel	Yes	Yes	Yes	Yes
Laguna Woods	Yes	Yes	Yes	Yes
Lake Forest	Yes	Yes	Yes	Yes
Los Alamitos	Yes	Yes	Yes	Yes
Mission Viejo	Yes	Yes	Yes	Yes
Newport Beach	Yes	Yes	Yes	Yes
Orange	Yes	Yes	Yes	Yes
Placentia	Yes	Yes	Yes	Yes
Rancho Santa Margarita	Yes	Yes	Yes	Yes
San Clemente	Yes	Yes	Yes	Yes
San Juan Capistrano	Yes	Yes	Yes	Yes
Santa Ana	Yes	Yes	Yes	Yes
Seal Beach	Yes	Yes	Yes	Yes
Stanton	Yes	Yes	Yes	Yes
Tustin	Yes	Yes	Yes	Yes
Villa Park	Yes	Yes	Yes	Yes
Westminster	Yes	Yes	Yes	Yes
Yorba Linda	Yes	Yes	Yes	Yes

1. The City of Buena Park is excluded as the local jurisdiction was found ineligible to receive net M2 revenues by the Orange County Transportation Authority's Board of Directors on May 28, 2024, due to disallowed LFS expenditures.

2. MOE is based on a three-year average of discretionary fund expenditures for transportation purposes prior to 1990, plus adjustments required by the M2 Ordinance No. 3. However, Orange County Public Works and their predecessor agencies did not—and do not—use discretionary funds for transportation purposes. The sources of their transportation funds have been various restricted or partially restricted funds (e.g., HUTA, federal grants, assessment districts, developer impact fees, community facilities districts, Subdivision Map Act Highway, and bridge fees, etc.).

3. The City of Huntington Beach is excluded as the local jurisdiction was found ineligible to receive net M2 revenues by the Orange County Transportation Authority's Board of Directors on May 12, 2025, due to disallowed LFS expenditures.

Acronyms
FY - Fiscal Year
HUTA - Highway Users Tax Account
LFS - Local Fair Share
M2 - Measure M2
MOE - Maintenance of Effort
N/A - Not Applicable
TOC - Taxpayer Oversight Committee

ATTACHMENT C

Maintenance of Effort Benchmark by Local Jurisdiction - Revised [1]

Local Jurisdiction	MOE Benchmark	Adjustment	New MOE
Aliso Viejo	$ 815,389	$ -	$ 815,389
Anaheim	$ 17,144,752	$ -	$ 17,144,752
Brea	$ 1,162,643	$ -	$ 1,162,643
Buena Park	$ 6,240,882	$ -	$ 6,240,882
Costa Mesa	$ 11,323,661	$ -	$ 11,323,661
County of Orange[2]	N/A	N/A	N/A
Cypress	$ 4,500,828	$ -	$ 4,500,828
Dana Point	$ 1,965,562	$ -	$ 1,965,562
Fountain Valley	$ 2,216,833	$ -	$ 2,216,833
Fullerton	$ 5,898,993	$ -	$ 5,898,993
Garden Grove	$ 5,300,132	$ -	$ 5,300,132
Huntington Beach	$ 7,748,444	$ -	$ 7,748,444
Irvine	$ 12,317,865	$ -	$ 12,317,865
La Habra[3]	$ 2,321,872	$ 2,579	**$ 2,324,451**
La Palma	$ 255,885	$ -	$ 255,885
Laguna Beach[3]	$ 2,049,609	$ 390,563	**$ 2,440,172**
Laguna Hills	$ 392,310	$ -	$ 392,310
Laguna Niguel	$ 1,182,730	$ (4,950)	**$ 1,177,780**
Laguna Woods	$ 156,417	$ -	$ 156,417
Lake Forest	$ 302,552	$ -	$ 302,552
Los Alamitos	$ 253,044	$ -	$ 253,044
Mission Viejo	$ 3,740,933	$ -	$ 3,740,933
Newport Beach	$ 17,103,720	$ -	$ 17,103,720
Orange	$ 4,324,828	$ -	$ 4,324,828
Placentia[3]	$ 1,026,022	$ (1,934)	**$ 1,024,088**
Rancho Santa Margarita	$ 546,922	$ -	$ 546,922
San Clemente	$ 1,691,789	$ -	$ 1,691,789
San Juan Capistrano	$ 631,334	$ -	$ 631,334
Santa Ana	$ 11,234,319	$ -	$ 11,234,319
Seal Beach	$ 785,290	$ -	$ 785,290
Stanton	$ 418,916	$ -	$ 418,916
Tustin	$ 2,273,110	$ -	$ 2,273,110
Villa Park	$ 519,668	$ -	$ 519,668
Westminster	$ 2,564,889	$ -	$ 2,564,889
Yorba Linda[3]	$ 3,359,491	$ (7,376)	**$ 3,352,115**
Total	**$ 133,771,634**		**$ 134,150,516**

[1] The MOE benchmark adjustment is based on the percent change in the construction cost index (CCI) for the immediately preceding three-year period. The adjustment cannot exceed the percent change in the jurisdiction's general fund revenue (GFR) over the same period of time. If there is a negative growth in the jurisdiction's GFR, the local jurisdiction will have a zero percent MOE adjustment. The CCI percent change from 2022 to 2025 is 49.57 percent.

[2] Orange County Public Works and their predecessor agencies did not—and do not—use discretionary funds for transportation purposes. The sources of their transportation funds have been various restricted or partially restricted funds (e.g., HUTA, federal grants, assessment districts, developer impact fees, community facilities districts, Subdivision Map Act Highway, and bridge fees etc.).

[3] Final Annual Comprehensive Financial Report (ACFR) had not been adopted or released at the time of the original MOE benchmark calculation. A draft ACFR figure was provided and used to calculate an estimated benchmark. OCTA has since received the jurisdiction's final ACFR and an update to their MOE benchmark is required.

Acronyms:

HUTA - Highway Users Tax Account
MOE – Maintenance of Effort
N/A – Not Applicable
OCTA - Orange County Transportation Authority

OCTA

July 27, 2026

To: Members of the Board of Directors

From: Darrell E. Johnson, Chief Executive Officer

Subject: Execute Term Sheet with the City of Newport Beach for the Potential Relocation of the Newport Transportation Center

Overview

The Orange County Transportation Authority and the City of Newport Beach are conducting a joint feasibility study evaluating potential relocation of the Newport Transportation Center. The study was initiated in early February and is anticipated to be completed in November. To support continued coordination, the Orange County Transportation Authority and the City of Newport Beach have developed a proposed non-binding term sheet establishing a framework for future project development if a feasible relocation alternative is mutually identified.

Recommendation

Authorize the Chief Executive Officer to execute a non-binding term sheet between the Orange County Transportation Authority and the City of Newport Beach establishing a framework for continued coordination on the potential relocation of the Newport Transportation Center.

Background

The Newport Transportation Center (NTC), located at 1550 Avocado Avenue in the City of Newport Beach (City), serves as a key hub for the Orange County Transportation Authority's (OCTA) OC Bus service, providing regional access to destinations across Orange County and connections to employment, educational, recreational, and commercial centers. The NTC opened for bus service in 1991 through an agreement with the Irvine Company and currently serves four OC Bus routes: 1, 55, 57, and 79. The site also functions as a park-and-ride facility and has long served as an anchor for transit access in central coastal Orange County.

In June 2025, the Newport Beach City Council directed City staff to explore relocating Fire Station No. 3 to the current NTC site. The City subsequently requested that OCTA partner in a feasibility study to evaluate the potential relocation of the NTC. In October 2025, the OCTA Board of Directors (Board) authorized the Chief Executive Officer (CEO) to enter into a cooperative agreement with the City to perform the NTC Relocation Feasibility Study (Study) to evaluate the potential feasibility of relocating the site. The cooperative agreement was finalized on December 15, 2025, and a consultant contract with HDR Engineering, Inc. was executed on January 28, 2026. Staff provided a status update on the Study to the Transit Committee on April 9, 2026, and June 11, 2026, and to the Board on June 22, 2026.

Discussion

As the Study has progressed, OCTA and City staff have continued to coordinate on the technical, operational, regulatory, financial, and implementation issues that would need to be addressed before any potential relocation of the NTC could proceed. The Study continues to advance and is currently in the evaluation phase with a planned completion of November 2026.

To support continued coordination, OCTA and the City have developed a proposed non-binding term sheet. The term sheet is intended to document the parties' understanding of the steps required to evaluate potential relocation sites, define major project phases, responsibilities, and decision points, advance environmental review and design work, identify funding responsibilities, preserve transit service continuity, coordinate regulatory approvals, and address future property disposition considerations.

OCTA staff provided a draft term sheet to the City on May 5, 2026 (Attachment A). City staff provided initial edits on May 14, 2026 (Attachment B). OCTA and City staff met on May 20, 2026, to discuss the term sheet and associated edits. Based on this discussion, OCTA provided the City with a revised draft of the term sheet on May 21, 2026 (Attachment C).

At the June 11, 2026, Transit Committee meeting and June 22, 2026, Board meeting, staff presented an overview of the proposed term sheet and its key terms. The Board directed staff to enter into a term sheet agreement with the City within 30 days to relocate the NTC, with the understanding that the City will be responsible for the relocation costs for a functionally equivalent transit center. The Board also directed staff to take all reasonable actions necessary to advance toward the goal of relocation with a target completion date of 2031, with the key inclusion of being subject to environmental regulations, OCTA Board, and City Council approvals.

Following the June 22, 2026, Board meeting, OCTA staff followed up with City staff on June 23, 2026, requesting any additional edits to the term sheet. On June 25, 2026, the City provided revisions to the term sheet and on July 2, 2026, OCTA provided a revised draft of the term sheet (Attachment D). On July 10, 2026, the City provided a revised draft of the term sheet with minor formatting revisions. A final proposed version of the term sheet is included in Attachment E.

The proposed term sheet identifies the shared goal of creating improved transit service options for OC Bus riders while ensuring that any potential replacement facility maintains comparable transit service levels. OCTA's established operational performance standards include considerations related to transit access, operational efficiency, Americans with Disabilities Act accessibility, passenger circulation, and service continuity.

Consistent with OCTA's prior discussions with the City, the term sheet is intended to preserve an objective and transparent evaluation process. Site evaluation criteria would be jointly developed and consistently applied, and the environmental review process would not be predetermined. OCTA would also continue to ensure that transit riders and the public have an opportunity to be informed and provide input as the Study advances.

In summary, the key terms include the following and are further described below:

- Mutually acceptable relocation site required
- Site evaluation criteria jointly developed and consistently applied
- City to fund 100 percent of project costs for functionally equivalent replacement transit center unless otherwise agreed
- Advancement between phases requires future agreement on scope, schedule, costs, and funding
- Either party may decline to proceed if key issues cannot be resolved
- If the project proceeds through all phases, transition to new site could occur in 2031

The term sheet outlines anticipated project phases, including feasibility and site analysis, environmental review and preliminary design, final design and property acquisition, construction, operational transition, and disposition of the existing NTC site. Advancement from one phase to the next would require future agreement regarding scope, schedule, estimated costs, funding availability, and applicable approvals. An illustrative schedule of the potential relocation of NTC is included in Attachment F.

The term sheet further recognizes that any potential relocation or disposition of the existing NTC site would need to comply with applicable local, state, and federal requirements, including Federal Transit Administration requirements, California Environmental Quality Act, National Environmental Policy Act, California Surplus Land Act, and applicable third-party agreements and property restrictions. Future agreements would be brought back to the Board for consideration, as appropriate.

As shared with the Board in June, the term sheet does not approve a relocation site, commit OCTA to relocate the NTC, authorize disposition of the existing NTC site, commit OCTA funds, or approve construction of a replacement facility. Any future relocation would remain subject to environmental review, funding availability, identification of a mutually acceptable site, applicable state and federal regulatory approvals, and approval by the respective governing bodies of OCTA and the City. The term sheet commits the City to fund 100 percent of project costs for a functionally equivalent replacement transit center unless otherwise agreed. OCTA would be responsible for incremental costs for OCTA-requested betterments beyond the mutually agreed replacement transit facility requirements, subject to future written agreement and Board approval.

Execution of the proposed non-binding term sheet will allow OCTA to continue coordinating with the City while ensuring the Study fully considers near-term feasibility, long-term transit needs, rider impacts, regulatory requirements, and future implementation considerations.

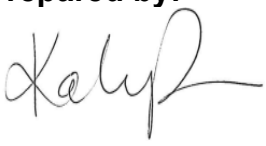
Summary

Staff recommends the Board authorize the CEO, or his designee, to execute a non-binding term sheet between the OCTA and the City establishing a framework for continued coordination on the potential relocation of the NTC.

Attachments

A. Newport Transportation Center Potential Relocation Term Sheet, OCTA Draft, May 4, 2026
B. Newport Transportation Center Potential Relocation Term Sheet, Newport Draft, May 14, 2026
C. Newport Transportation Center Potential Relocation Term Sheet, OCTA Revised Draft, May 22, 2026
D. Newport Transportation Center Potential Relocation Term Sheet, Newport Draft May 19, 2026 with OCTA Comments, Updated July 1, 2026
E. Newport Transportation Center Potential Relocation Term Sheet, Proposed Draft for Authorization, July 10, 2026
F. Illustrative Timeline for Potential Relocation of Newport Transportation Center

Prepared by:



Katie Persons
Department Manager,
Transit Planning
(714) 560-5683

Approved by:



Rose Casey
Executive Director, Planning
(714) 560-5729

Newport Transportation Center Potential Relocation Term Sheet

OCTA DRAFT May 4, 2026

Parties

Orange County Transportation Authority (OCTA) & City of Newport Beach (City), collectively referred to as the "Parties"

Project Context

Both Parties are in mutual agreement to study the potential relocation of the Newport Transportation Center (NTC) to an alternate location with a desired date of no later than January 2032. Both Parties agree that the goal of the project is to create improved transit service options for OC Bus riders and that no degradation of transit service shall occur as a result of the project and also support the City's current and future land use goals. The Term Sheet herein documents the Parties' understanding of the steps required to identify potential relocation sites, evaluate site feasibility, advance design and environmental, and ultimately result in a newly constructed NTC. The Term Sheet outlines the roles and responsibilities between OCTA and the City.

Both Parties endeavor to make ongoing and regular progress toward the outcome of this Project. Neither Party shall impede the decision-making process and the Parties shall ensure appropriate communication throughout the project and during established progress check-ins. The City shall not unreasonably reject sites as proposed by OCTA. The Parties agree to share in the cost of the study.

Program of Work

The Project consists of:

- Studying the potential relocation of the Newport Transportation Center (NTC) to a mutually agreed site, by November 2026
- Outreach to transit users
- Construction of a replacement transit facility within southwest Orange County
- Transition of transit operations from the existing NTC to replacement facility
- Disposition of the existing NTC site and transition to City for municipal use

The Parties agree to work collaboratively to maintain transit service continuity, minimize disruption, ensure regulatory compliance, identify project cost responsible party(ies), and optimize cost and schedule across all project components and phases. Both Parties endeavor to make ongoing and regular project progress and shall not impede decision-making. The Parties agree that there will be periodic point-in-time progress checks to advance the project components to completion.

Project Approval / Environmental Documentation

City shall:

- Prepare its own California Environmental Quality Act (CEQA) documentation
- Conduct the appropriate public outreach consistent with CEQA requirements
- Conduct and fund necessary documentation (technical studies and appraisal)
- Endeavor to expeditiously approve the project through its land use approval authority with minimal restrictions

OCTA shall:

- Prepare its own CEQA and National Environmental Policy Act (NEPA) documentation
- Conduct the appropriate public outreach consistent with CEQA and NEPA requirements
- Provide technical input on transit operations and facility requirements
- Identify all federal improvements and costs associated with the existing project site
- Lead coordination with Federal Transit Administration (FTA)
- Confirm that the technical studies and appraisal documentation adequately address transit operational requirements prior to advancement

The Parties shall mutually:

- Coordinate methodology and scope
- Agree to project approval processes
- Review and comment on respective CEQA and NEPA documents
- Avoid pre-determination of respective environmental documents prior to environmental clearance

Project Development / Final Design

City shall:

- Ensure compliance with applicable local, state, and federal codes and standards

OCTA shall:

- Lead final design of the proposed transit facility in consultation with City
- Define operational and design requirements
- Ensure facility meets existing and future transit operational needs

- Review and provide concurrence on design, including all elements affecting transit operations, circulation, and passenger experience

The Parties shall mutually:

- Reassess project complexities upon completion of final design and update Term Sheet, as applicable

Funding

City shall fund 100% of Project costs, including:

- Necessary technical documentation (studies and appraisal)
- Environmental clearance
- Design and engineering
- Land acquisition
- Construction and construction management

OCTA shall have no other funding obligations except as mutually agreed in writing. The Parties may jointly pursue external funding; however, such efforts shall not delay project delivery.

Project Delivery (Construction Phase)

City shall:

- Endeavor to expeditiously approve applicable project documentation related to construction activities

OCTA shall:

- Advertise, award, and manage construction contract(s)
- Deliver the project within agreed scope, budget, and schedule consistent with OCTA-approved design and operational requirements
- Provide oversight related to transit operations
- Provide coordination during construction

The Parties shall:

- Coordinate sequencing to maintain transit service

Implementation and Transition

The replacement facility must be fully constructed, tested, and operational prior to relocation. Existing NTC shall remain operational until the replacement facility is accepted by OCTA in writing. Transition of operations shall be jointly coordinated, and any interim operational changes shall require OCTA approval.

Conditions for Relocation

All efforts shall be made to complete Project tasks by January 2032. Relocation shall not occur until:

- Environmental clearance is fully complete
- The replacement facility is fully constructed, tested, and operational
- OCTA confirms the replacement facility meets requirements
- All required approvals are obtained, including:
    - OCTA Board and related committees
    - City Council and related commissions
    - FTA concurrence
- Full project funding is secured

The Parties shall meet and confer if schedule changes or delays arise, and reasonable accommodations shall be developed.

Regulatory Compliance

The Project shall comply with local, state, and federal regulations/laws, including but not limited to:

- FTA requirements
- CEQA and applicable regulations
- California Surplus Land Act
- Applicable third-party agreements and property restrictions

Existing site disposition and replacement site concurrence shall be handled separately with FTA approval.

Operations

OCTA shall operate the replacement NTC, including:

- Bus operations
- Facility maintenance

- Service planning
- Passenger information systems

Additional operational terms may be addressed in a future agreement.

Risk Allocation

The City shall bear all cost overrun and schedule delay risks associated with project delivery. OCTA shall be responsible for transit operations and service transition. The Parties shall coordinate on regulatory and third-party risks.

Non-Binding

This Term Sheet is non-binding and intended solely to guide negotiation of a definitive agreement.

Newport Transportation Center Potential Relocation Term Sheet

NEWPORT DRAFT May **14**, 2026

Parties

Orange County Transportation Authority (OCTA) & City of Newport Beach (City), collectively referred to as the "Parties"**.**

Project Context

Both Parties are in mutual agreement to study the potential relocation of the Newport Transportation Center (NTC) to an alternate location **subject to environmental review, funding availability, identification of a mutually acceptable site, and approval by the respective governing bodies of the Parties,** with a **target completion** ~~**desired**~~ date of no later than January 2032.

Both Parties agree that the goal of the project is to create improved transit service options for OC Bus riders and **that the replacement facility shall maintain substantially comparable transit service levels based on mutually agreed operational performance standards, including transit access, operational efficiency, ADA accessibility, passenger circulation, and service continuity, while supporting the City's current and future land use goals** ~~**that no degradation of transit service shall occur as a result of the project and also support the City's current and future land use goals.**~~

The Term Sheet herein documents the Parties' understanding of the steps required to identify potential relocation sites, evaluate site feasibility, advance design and environmental **work**, and ultimately result in a newly constructed NTC.

The Term Sheet outlines the roles and responsibilities between OCTA and the City.

Both Parties endeavor to make ongoing and regular progress toward the outcome of this Project.

Neither Party shall **unreasonably** impede the decision-making process, and the Parties shall ensure appropriate communication throughout the project and during established progress check-ins.

The City may reject or defer consideration of any proposed site based on land use, environmental, operational, fiscal, community, legal, or policy considerations, provided that the Parties will discuss such concerns in good faith. ~~**Neither Party shall unreasonably reject proposed relocation sites.**~~ **Site evaluation criteria shall be jointly developed and consistently applied by both Parties.** ~~**The City shall not unreasonably reject sites as proposed by OCTA.**~~

The Parties ~~agree to~~ **shall** share **equally** in the cost of **preliminary feasibility studies unless otherwise agreed in writing** ~~the study~~.

Program of Work

The Parties anticipate the Project will proceed in phases, including:

- **Feasibility and site analysis;**
- **Environmental review and preliminary design;**
- **Final design and property acquisition;**
- **Construction; and**
- **Operational transition and existing site disposition.**

The Project consists of:

- Studying the potential relocation of the ~~Newport Transportation Center (~~NTC~~)~~ to a mutually agreed site, by February 2027 (this includes the addition of ~~5~~ **3** sites beyond the 4 included in the current study effort)**;**
- Outreach to transit users**;**
- Construction of a replacement transit facility within southwest Orange County**, preferably at a central southwest Orange County location at or near JWA at a mutually acceptable location;**
- Transition of transit operations from the existing NTC to replacement facility**; and**
- Disposition of the existing NTC site and transition to **the** City for municipal use.

The Parties agree to work collaboratively to maintain transit service continuity, minimize disruption, ensure regulatory compliance, identify project cost responsible party(ies), and optimize cost and schedule across all project components and phases.

Both Parties **will** endeavor to make ongoing and regular project progress and shall not **unreasonably** impede decision-making.

The Parties agree that there will be periodic ~~point-in-time~~ progress check**-inss** to advance the project components to completion.

Advancement from one project phase to the next shall require mutual written agreement regarding scope, schedule, estimated costs, and funding availability.

Neither Party shall be obligated to proceed with subsequent project phases if environmental review identifies substantial impacts that cannot be feasibly mitigated; if project costs materially exceed agreed estimates; if required federal, state, or regional approvals cannot reasonably be obtained; if a mutually acceptable relocation site cannot be identified; if the proposed site is determined

to be incompatible with applicable land use, circulation, operational, environmental, or community compatibility considerations; if either Party reasonably determines that the proposed location would materially interfere with existing or planned land use objectives, operational requirements, or municipal uses; or if the Parties are unable to reach agreement regarding the disposition, timing of transfer, operational transition, regulatory constraints, or future municipal use of the existing NTC site.

Project Approval / Environmental Documentation

City shall:

- Prepare its own California Environmental Quality Act (CEQA) documentation;
- Conduct the appropriate public outreach consistent with CEQA requirements;
- Conduct and fund necessary documentation (technical studies and appraisal), **subject to mutually agreed cost-sharing provisions); and**
- **Process applicable land use applications in good faith and in accordance with applicable law, including CEQA and the Newport Beach Municipal Code.** ~~**Endeavor to expeditiously approve the project through its land use approval authority with minimal restrictions**~~

OCTA shall:

- Prepare its own CEQA and National Environmental Policy Act (NEPA) documentation**;**
- Conduct the appropriate public outreach consistent with CEQA and NEPA requirements**;**
- Provide technical input on transit operations and facility requirements**;**
- Identify all federal improvements and costs associated with the existing project site**;**
- Lead coordination with Federal Transit Administration (FTA)**;**
- Confirm that the technical studies and appraisal documentation adequately address transit operational requirements prior to advancement**; and**
- **Be responsible for costs associated with FTA coordination, federally required transit operational mitigation measures, and federal compliance obligations arising from transit operational requirements.**

The Parties shall mutually:

- Coordinate methodology and scope**;**
- **Coordinate on** ~~**Agree to project**~~ approval processes**;**
- Review and comment on respective CEQA and NEPA documents**; and**

- Avoid pre-determination of respective environmental documents prior to environmental clearance.

Nothing in this Term Sheet shall be construed as predetermining the outcome of any discretionary land use, CEQA, NEPA, or other regulatory approval process.

The Parties shall jointly develop objective operational performance standards to be utilized during environmental review and final facility acceptance.

Project Development / Final Design

City shall:

- **Review proposed designs;**
- Ensure compliance with applicable local, state, and federal codes and standards.

OCTA shall:

- Lead final design of the proposed transit facility in consultation with City**, subject to City approval of major design milestones, budget assumptions, and material scope modifications;**
- Define operational and design requirements **reasonably necessary for the replacement facility, including the basis for such requirements and related costs and schedule;**
- Ensure facility meets existing **and reasonably foreseeable transit operational needs identified during the planning process** ~~**and future transit operational needs**~~**;**
- Review and provide concurrence on design **submissions, within mutually agreed review periods.**

OCTA approval shall not be unreasonably withheld, conditioned, or delayed.~~**, including all elements affecting transit operations, circulation, and passenger experience**~~

The Parties shall mutually:

- Reassess project complexities upon completion of final design and update ~~**Term Sheet**~~**any agreements,** as applicable.

City approval shall be required for material design changes affecting project cost, land use compatibility, circulation, aesthetics, or other material obligations.

Funding

The Parties shall negotiate in good faith a mutually acceptable allocation of project costs, including environmental review, design, land acquisition, construction, and construction management, recognizing that such cost allocation is materially related to agreements regarding the disposition and future municipal use of the existing NTC site.

- **Project costs may include: ~~City shall fund 100% of Project costs, including:~~**
- Necessary technical documentation **including** studies and appraisal;
- Environmental clearance **and remediation responsibilities**;
- Design and engineering**;**
- Land acquisition**;**
- Construction**;** and
- Construction management.

Each Party shall bear its own internal staffing and administrative costs unless otherwise agreed in writing.

~~OCTA shall have no other funding obligations except as mutually agreed in writing.~~ The Parties shall **~~may~~** jointly pursue **applicable state and federal grant funding opportunities. Any grant funding obtained shall be credited proportionally toward the Parties agreed project obligations.** ~~external funding; however, such efforts shall not delay project delivery.~~

Neither Party shall be obligated to proceed with construction unless full project funding has been identified and approved by the governing bodies of both Parties.

Nothing in this Term Sheet shall obligate either Party or its governing body to approve future funding commitments, appropriations, land use approvals, or project approvals.

The City's financial participation shall remain subject to annual budget appropriations by the City Council.

Project Delivery (Construction Phase)

City shall:

- Endeavor to expeditiously approve applicable project documentation related to construction activities **in accordance with applicable law.**

OCTA shall:

- Advertise, award, and manage construction contract(s)**, subject to City approval of procurement documents, contract award recommendations, and material change orders affecting project cost or schedule;**
- Deliver the project within agreed scope, budget, and schedule consistent with **mutually ~~OCTA~~** approved design and operational requirements;
- Provide oversight related to transit operations**; and**
- Provide coordination during construction.

The Parties shall:

- Coordinate sequencing to maintain transit service.

The Parties shall jointly establish project governance procedures, including budget oversight, schedule monitoring, change order review, and dispute resolution procedures.

OCTA shall provide regular project status reports, updated cost projections, and prompt notice of material schedule delays or budget impacts.

Implementation and Transition

The replacement facility must be fully constructed, tested, and operational prior to relocation.

The existing NTC **site** shall remain operational until the replacement facility is accepted by OCTA in writing**, which acceptance shall not be unreasonably withheld.**

Transition of operations shall be jointly coordinated, and **OCTA approval of interim operational changes shall not be unreasonably withheld, conditioned, or delayed. ~~any interim operational changes shall require OCTA approval.~~**

Conditions for Relocation

All efforts shall be made to complete Project tasks by January 2032.

Relocation shall not occur until:

- Environmental clearance is fully complete**;**
- The replacement facility is fully constructed, tested, and operational**;**
- OCTA confirms the replacement facility **satisfies the mutually agreed operational performance standards established by the Parties;~~meets requirements~~**
- All required approvals are obtained, including:

  - OCTA Board and related committees;
  - City Council and related commissions;
  - FTA concurrence

- **A mutually acceptable project funding plan is approved and necessary funding is secured.** ~~**Full project funding is secured**~~.

The Parties shall meet and confer if schedule changes or delays arise, and reasonable accommodations shall be developed.

OCTA review and acceptance determinations shall occur within mutually agreed review periods.

If either Party reasonably determines that relocation is no longer feasible due to environmental, operational, legal, or financial constraints, the Parties shall meet and confer regarding suspension, modification, or termination of the project.

Selection of the replacement site shall require mutual agreement of the Parties.

Regulatory Compliance

The Project shall comply with local, state, and federal regulations **and** laws, including but not limited to:

- FTA requirements;
- CEQA and applicable regulations;
- California Surplus Land Act; and
- Applicable third-party agreements and property restrictions.

Disposition of the existing NTC site and replacement site concurrence shall remain subject to applicable FTA requirements and future agreement between the Parties.

The Parties acknowledge that disposition of the existing NTC site, including ownership interests, permitted uses, financial considerations, federal requirements, and any allocation of disposition proceeds, remains subject to future negotiation and mutual agreement.

The Parties acknowledge that the City's anticipated participation in project funding and allocation of project costs pursuant to this Term Sheet is materially related to the potential future disposition and municipal use of the existing NTC site by the City. In the event the Parties do not reach agreement regarding disposition of the existing NTC site to the City, the Parties acknowledge that

project funding responsibilities and cost allocation will require further negotiation and reconsideration.

~~Existing site disposition and replacement site concurrence shall be handled separately with FTA approval.~~ If FTA conditions or federal requirements materially alter project feasibility, scope, timing, or economics, the Parties shall meet and confer regarding modification or termination of the Project.

Nothing in this Term Sheet shall be construed as creating any present or future property interest, ownership right, development entitlement, or transfer obligation regarding either the existing NTC site or any proposed replacement site.

The Parties shall cooperate in good faith regarding all federal and state regulatory approvals. Responsibility for federally required transit improvements or mitigation measures shall be allocated by mutual written agreement.

Neither Party shall be deemed in default for delays caused by regulatory agencies, litigation, force majeure events, or circumstances outside the reasonable control of the Parties.

Operations

OCTA shall operate the replacement NTC, including:

- Bus operations;
- Facility maintenance;
- Service planning; and
- Passenger information systems.

Additional operational terms may be addressed in a future agreement.

Risk Allocation

The Parties acknowledge that project cost estimates may materially change over time due to market conditions, inflation, regulatory requirements, supply chain conditions, and public construction escalation.

The Parties shall work collaboratively to minimize project cost overruns and schedule delays. Risk allocation shall be negotiated in a future definitive agreement. Neither Party shall bear cost overrun, schedule delay, third-party, regulatory, construction, site condition, hazardous materials, funding, or force majeure risks unless expressly agreed in writing. ~~Responsibility for cost increases or delays shall be allocated based upon the cause of the delay or cost~~

~~increase, including delays arising from regulatory approvals, scope changes, third-party actions, force majeure events, or operational requirements.~~

~~The City shall bear all cost overrun and schedule delay risks associated with project delivery.~~ OCTA shall be responsible for transit operations and service transition.

The Parties shall coordinate **regarding** regulatory and third-party risks.

Neither Party shall be responsible for delays or cost increases caused by the acts or omissions of the other Party.

The Parties shall establish mutually agreed contingency procedures for material project cost escalation.

Liability / Future Agreements

Allocation of liability, indemnity obligations, litigation responsibility, and claims arising from environmental review, construction, property acquisition, site contamination, or project implementation shall be addressed in future definitive agreements.

Property acquisition responsibilities, including any potential eminent domain authority, shall be determined in future agreements. Nothing herein shall obligate either party to exercise its eminent domain authority.

Termination Rights

Either Party may suspend or terminate participation in the project upon written notice if:

- **Environmental review identifies substantial unavoidable impacts;**
- **Project costs materially exceed agreed estimates;**
- **Required funding cannot be secured;**
- **Required local, state or federal approvals cannot be obtained;**
- **A mutually acceptable relocation site cannot be identified;**
- **The parties cannot reach agreement related to the existing NTC site; or**
- **The governing body of either Party declines to approve continued participation.**

Unless otherwise agreed, each Party shall bear its own costs incurred prior to termination.

Non-Binding

This Term Sheet is non-binding and intended solely to guide negotiation **of future agreements. Neither Party shall be obligated to proceed with any project phase absent subsequent written agreement approved by the respective governing bodies of the Parties.** ~~of a definitive agreement.~~

City's Police Powers

Nothing herein shall limit or impair the City's discretionary land use authority, police powers, or governmental authority.

DRAFT

Newport Transportation Center Potential Relocation Term Sheet

OCTA Revised DRAFT May 22, 2026

Parties

The Orange County Transportation Authority (OCTA) and the City of Newport Beach (City), collectively referred to as the "Parties".

Project Context

Both Parties are in mutual agreement to study the potential relocation of the Newport Transportation Center (NTC) to an alternate location subject to environmental review, funding availability, identification of a mutually acceptable site, and approval by the respective governing bodies of the Parties, with a target completion date of no later than February 2032.

Both Parties agree that the goal of the project is to create improved transit service options for OC Bus riders and that the replacement facility shall maintain comparable transit service levels based on OCTA's operational performance standards, including transit access, operational efficiency, Americans with Disabilities Act accessibility, passenger circulation, and service continuity, while supporting the City's current and future land use goals and OCTA's future transit service needs.

The Term Sheet herein documents the Parties' understanding of the steps required to identify potential relocation sites, evaluate site feasibility, advance design and environmental work, and ultimately result in a newly constructed NTC.

The Term Sheet outlines the roles and responsibilities between OCTA and the City.

Both Parties endeavor to make ongoing and regular progress toward the outcome of this project.

Neither Party shall unreasonably impede the decision-making process, and the Parties shall ensure appropriate communication throughout the project and during established progress check-ins.

The City may reject or defer consideration of any proposed site based on land use, environmental, operational, fiscal, community, legal, or policy considerations, and OCTA may reject or defer consideration of any proposed site based on transit service requirements, provided that the Parties will discuss such concerns in good faith. Site evaluation criteria shall be jointly developed and consistently applied by both Parties.

The Parties shall share equally in the cost of preliminary feasibility studies unless otherwise agreed in writing.

Program of Work

The Parties anticipate the project will proceed in phases, including:

- Feasibility and site analysis;
- Environmental review and preliminary design;
- Final design and property acquisition;
- Construction; and
- Operational transition and existing site disposition.

The project consists of:

- Studying the potential relocation of the NTC to a mutually agreed site, by March 2027 (this includes the addition of up to five sites beyond the four included in the current study effort);
- Outreach to transit users;
- Construction of a replacement transit facility within southwest Orange County, at a mutually acceptable location;
- Transition of transit operations from the existing NTC to replacement facility; and
- Disposition of the existing NTC site and transition to the City for municipal use.

The Parties agree to work collaboratively to maintain transit service continuity, minimize disruption, ensure regulatory compliance, identify project cost responsible party(ies), and optimize cost and schedule across all project components and phases.

Both Parties will endeavor to make ongoing and regular project progress and shall not unreasonably impede decision-making.

The Parties agree that there will be periodic progress check-ins to advance the project components to completion.

Advancement from one project phase to the next shall require mutual written agreement regarding scope, schedule, estimated costs, and funding availability.

Neither Party shall be obligated to proceed with subsequent project phases if environmental review identifies substantial impacts that cannot be feasibly mitigated; if project costs materially exceed agreed estimates; if required federal, state, or regional approvals cannot reasonably be obtained; if a mutually acceptable relocation site cannot be identified; if the proposed site is determined to be incompatible with applicable land use, circulation, operational, environmental, or community compatibility considerations; if either Party reasonably determines that the proposed location would materially interfere with existing or planned land use objectives, operational requirements, or municipal uses; or if the Parties are unable to reach agreement regarding the disposition,

timing of transfer, operational transition, regulatory constraints, or future municipal use of the existing NTC site.

Project Approval / Environmental Documentation

City shall:

- Prepare its own California Environmental Quality Act (CEQA) documentation;
- Conduct the appropriate public outreach consistent with CEQA requirements;
- Conduct and fund necessary documentation (technical studies and appraisal); and
- Process applicable land use applications in good faith and in accordance with applicable law, including CEQA and the Newport Beach Municipal Code.

OCTA shall:

- Prepare its own CEQA and National Environmental Policy Act (NEPA) documentation;
- Conduct the appropriate public outreach consistent with CEQA and NEPA requirements as applicable;
- Provide technical input on transit operations and facility requirements;
- Identify all federal improvements and costs associated with the existing project site;
- Lead coordination with Federal Transit Administration (FTA); and
- Confirm that the technical studies and appraisal documentation adequately address transit operational requirements prior to advancement.

The Parties shall mutually:

- Coordinate methodology and scope;
- Coordinate on approval processes;
- Review and comment on respective CEQA and NEPA documents; and
- Avoid any action or public statement that commits the project to a specific outcome before environmental clearance is complete, including actions that would eliminate feasible alternatives or mitigation measures.

Nothing in this Term Sheet shall be construed as predetermining the outcome of any discretionary land use, CEQA, NEPA, or other regulatory approval process.

OCTA shall develop objective operational performance standards to be utilized during environmental review and final facility acceptance for City review and comment.

Project Development / Final Design

City shall:

- Review proposed designs; and
- Ensure compliance with applicable local, state, and federal codes and standards.

OCTA shall:

- Lead final design of the proposed transit facility in consultation with City, subject to City approval of major design milestones, budget assumptions, and material scope modifications;
- Define operational and design requirements reasonably necessary for the replacement facility, including the basis for such requirements and related costs and schedule;
- Ensure facility meets existing and reasonably foreseeable transit operational needs identified during the planning process; and
- Review and provide concurrence on design submissions, within mutually agreed review periods.

The Parties shall mutually:

- Reassess project complexities upon completion of final design and update any agreements, as applicable.

City approval shall be required for material design changes affecting project cost, land use compatibility, circulation, aesthetics, or other material obligations, when applicable.

Funding

City shall fund 100 percent of project costs to relocate and replace the Newport Transportation Center with a comparable facility, including:

- Necessary technical documentation including studies and appraisal;
- Environmental clearance and remediation responsibilities;
- Design and engineering;
- Land acquisition;
- Construction; and
- Construction management.

Each Party shall bear its own internal staffing and administrative costs unless otherwise agreed in writing.

OCTA shall have no other funding obligations except as mutually agreed in writing. The Parties may jointly pursue applicable state and federal grant funding opportunities. Any grant funding obtained shall be credited proportionally toward the Parties agreed project obligations.

A mutually acceptable range of project costs will be developed after further study, and project funding will be the subject of a separate funding agreement between the Parties.

Neither Party shall be obligated to proceed with construction unless full project funding has been identified and approved by the governing bodies of both Parties.

Nothing in this Term Sheet shall obligate either Party or its governing body to approve future funding commitments, appropriations, land use approvals, or project approvals.

Project Delivery (Construction Phase)

City shall:

- Endeavor to expeditiously approve applicable project documentation related to construction activities in accordance with applicable law.

OCTA shall:

- Advertise, award, and manage construction contract(s), subject to City approval of procurement documents, contract award recommendations, and material change orders affecting project cost or schedule;
- Deliver the project within agreed scope, budget, and schedule consistent with mutually approved design and operational requirements;
- Provide oversight related to transit operations; and
- Provide coordination during construction.

The Parties shall:

- Coordinate sequencing to maintain transit service.

The Parties shall jointly establish project governance procedures, including budget oversight, schedule monitoring, change order review, and dispute resolution procedures.

OCTA shall provide regular project status reports, updated cost projections, and prompt notice of material schedule delays or budget impacts.

Implementation and Transition

The replacement facility must be fully constructed, tested, and operational prior to relocation.

The existing NTC site shall remain operational until the replacement facility is accepted by OCTA in writing, which acceptance shall not be unreasonably withheld.

Transition of operations shall be jointly coordinated, and OCTA approval of interim operational changes shall not be unreasonably withheld, conditioned, or delayed.

Conditions for Relocation

All efforts shall be made to complete project tasks by February 2032.

Relocation shall not occur until:

- Environmental clearance is fully complete;
- The replacement facility is fully constructed, tested, and operational;
- OCTA confirms the replacement facility satisfies the mutually agreed operational performance standards established by the Parties;
- All required approvals are obtained, including:
  - OCTA Board of Directors and related committees;
  - City Council and related commissions;
  - FTA concurrence; and
- A mutually acceptable project funding plan is approved and necessary funding is secured.

The Parties shall meet and confer if schedule changes or delays arise, and reasonable accommodations shall be developed.

OCTA and City review and acceptance determinations shall occur within mutually agreed review periods.

If either Party reasonably determines that relocation is no longer feasible due to environmental, operational, legal, or financial constraints, the Parties shall meet and confer regarding suspension, modification, or termination of the project.

Selection of the replacement site shall require mutual agreement of the Parties.

Regulatory Compliance

The project shall comply with local, state, and federal regulations and laws, including but not limited to:

- FTA requirements;
- CEQA and applicable regulations;
- California Surplus Land Act; and
- Applicable third-party agreements and property restrictions.

Disposition of the existing NTC site and replacement site concurrence shall remain subject to applicable FTA requirements and future agreement between the Parties.

The Parties acknowledge that disposition of the existing NTC site, including ownership interests, permitted uses, financial considerations, federal requirements, and any allocation of disposition proceeds, remains subject to future negotiation and mutual agreement.

If FTA conditions or federal requirements materially alter project feasibility, scope, timing, or economics, the Parties shall meet and confer regarding modification or termination of the project.

Nothing in this Term Sheet shall be construed as creating any present or future property interest, ownership right, development entitlement, or transfer obligation regarding either the existing NTC site or any proposed replacement site.

The Parties shall cooperate in good faith regarding all federal and state regulatory approvals. Responsibility for federally required transit improvements or mitigation measures shall be allocated by mutual written agreement.

Neither Party shall be deemed in default for delays caused by regulatory agencies, litigation, force majeure events, or circumstances outside the reasonable control of the Parties.

Operations

OCTA shall operate the replacement NTC, including:

- Bus operations;
- Facility maintenance;
- Service planning; and
- Passenger information systems.

Additional operational terms may be addressed in a future agreement.

Risk Allocation

The Parties acknowledge that project cost estimates may materially change over time due to market conditions, inflation, regulatory requirements, supply chain conditions, and public construction escalation.

The Parties shall work collaboratively to minimize project cost overruns and schedule delays. Risk allocation shall be negotiated in a future definitive agreement. Neither Party shall bear cost overrun, schedule delay, third-party, regulatory, construction, site condition, hazardous materials, funding, or force majeure risks unless expressly agreed in writing.

OCTA shall be responsible for transit operations and service transition.

The Parties shall coordinate regarding regulatory and third-party risks.

Neither Party shall be responsible for delays or cost increases caused by the acts or omissions of the other Party.

The Parties shall establish mutually agreed contingency procedures for material project cost escalation.

Liability / Future Agreements

Allocation of liability, indemnity obligations, litigation responsibility, and claims arising from environmental review, construction, property acquisition, site contamination, or project implementation shall be addressed in future definitive agreements.

Property acquisition responsibilities, including any potential eminent domain authority, shall be determined in future agreements. Nothing herein shall obligate either party to exercise its eminent domain authority.

Termination Rights

Either Party may suspend or terminate participation in the project upon written notice if:

- Environmental review identifies substantial unavoidable impacts;
- Project costs materially exceed agreed estimates;
- Required funding cannot be secured;
- Required local, state or federal approvals cannot be obtained;
- A mutually acceptable relocation site cannot be identified;
- The parties cannot reach agreement related to the existing NTC site; or
- The governing body of either Party declines to approve continued participation.

Unless otherwise agreed, each Party shall bear its own costs incurred prior to termination.

Non-Binding

This Term Sheet is non-binding and intended solely to guide negotiation of future agreements. Neither Party shall be obligated to proceed with any project phase absent subsequent written agreement approved by the respective governing bodies of the Parties.

City's Police Powers

Nothing herein shall limit or impair the City's discretionary land use authority, police powers, or governmental authority.

Newport Transportation Center Potential Relocation Term Sheet

NEWPORT DRAFT May 19, 2026 with OCTA comments, updated July 1, 2026

Markup in red reflects revisions made by the City of Newport Beach
Markup in blue reflects revisions made by Orange County Transportation Authority

Parties

Orange County Transportation Authority ("OCTA") & City of Newport Beach ("City"), collectively referred to as the "Parties".

Project Context

Both Parties are in mutual agreement to study the potential ~~potential~~ relocation of the Newport Transportation Center ("NTC") to an alternate location ("Project"). The Parties presently anticipate completing the Project on or before December 31, 2031, recognizing that completion of the Project remains subject to environmental review, funding availability, regulatory approvals, identification of a mutually acceptable site, possible property acquisition, and approval by the respective governing bodies of the Parties. ~~with a desired date of no later than February January end of 20312.~~

Both Parties acknowledge ~~gree that the goal of the~~ that the Project is intended to balance multiple public objectives including: ~~to create~~ (1) maintaining or enhancing regional ~~improved~~ transit services consistent with OCTA's operational requirements, while supporting options for OC Bus riders; (2) providing a replacement facility that allows OCTA to maintain ~~substantially comparable~~ transit service levels based on mutually agreed upon operational performance standards, including transit access, operational efficiency, ADA accessibility, passenger circulation, and service continuity; and (3) ~~options for OC Bus riders and~~ supporting the City's current public safety and future planning goals. ~~Nothing in this Term Sheet shall be construed to guarantee a particular service level. and OCTA's future transit service needs. that no degradation of transit service shall occur as a result of the project and also support the City's current and future land use goals.~~

The Term Sheet herein documents the Parties' understanding of the steps required to identify potential ~~potential~~ relocation sites, evaluate site feasibility, advance design and environmental work, and construct a new NTC facility ~~ultimately result in a newly constructed NTC~~.

The Term Sheet outlines the roles and responsibilities between OCTA and the City.

Both Parties acknowledge that they will endeavor to make ongoing and regular progress toward each phase ~~outcome~~ of this Project by the anticipated completion date, subject to the terms set forth herein.

Neither Party shall unreasonably impede the decision-making process, and the Parties shall ensure appropriate communication throughout the Project and during established progress check-ins.

The parties have entered into a Cooperative Agreement, dated December 15, 2025, to engage a consultant for a joint relocation study, with costs divided equally. The City has identified three (3) relocation site options within its jurisdiction, which are currently being studied. Within 30 days of the execution of this agreement, so as not to cause undue delay, OCTA may identify additional potential relocation site options for study which are located outside of the City's jurisdiction. The Parties agree to consider all site relocation options in good faith. Site evaluation criteria shall be jointly developed and consistently applied by both Parties.

The Parties shall share equally in the cost of preliminary feasibility studies unless otherwise agreed in writing.

Program of Work

The Parties anticipate the Project will proceed in phases, including:

- Feasibility and site analysis;
- Environmental review and preliminary design;
- Final design and property acquisition (if applicable);
- Construction; and
- Operational transition and existing site disposition.

Completion of each Project phase shall include joint review addressing:

- Completion of phase objectives;
- Updated Project schedule;
- Updated Project budget;
- Funding availability;
- Regulatory concerns; and
- Recommended next steps.

The Parties currently anticipate that the Project will consist of:

- ~~Studying~~ Evaluation of the potential relocation of the NTC to a mutually agreed site and presentation of a site relocation analysis and recommendations to the OCTA Board by ~~MarchFebruary 2027~~November 30, 2026;
- Outreach to transit users and other stakeholders, as deemed appropriate by each Party;

- Construction of a replacement transit facility within southwest Orange County, at a mutually acceptable location;
- Transition of transit operations from the existing NTC to replacement facility; and
- The anticipated disposition of the existing NTC site and transition to the City for a municipal use.

The Parties agree to work collaboratively to maintain transit service continuity, minimize disruption, ensure regulatory compliance, identify project cost responsible party(ies), and optimize cost and schedule across all Project components and phases.

Neither Party shall ~~Both Parties will endeavor to make ongoing and regular project progress to meet the completion date and shall~~ not unreasonably impede decision-making.

The Parties agree that there will be periodic progress check-ins to advance the project components through each phase. ~~to completion.~~

Advancement from one project phase to the next shall require mutual written agreement regarding scope, schedule, estimated costs, and funding availability and may require approval by either Party's governing body.

Neither Party shall be obligated to proceed with subsequent project phases if environmental review identifies substantial impacts that cannot be feasibly mitigated; if project costs materially exceed agreed estimates; or if required federal, state, or regional approvals cannot reasonably be obtained.

Project Approval / Environmental Documentation

City shall:

- Prepare its own California Environmental Quality Act (CEQA) documentation;
- Conduct the appropriate public outreach consistent with CEQA requirements;
- Conduct and fund necessary documentation (technical studies and appraisal(s)); and
- Process applicable land use applications in good faith and in accordance with applicable law, including CEQA and the Newport Beach Municipal Code.

OCTA shall:

- Prepare its own CEQA and National Environmental Policy Act (NEPA) documentation, as applicable;
- Conduct the appropriate public outreach consistent with CEQA and NEPA requirements, as applicable;

- Provide technical input on transit operations and facility requirements;
- Identify all federal improvements and costs associated with the existing project site;
- Lead coordination with Federal Transit Administration (FTA); and
- Confirm that the technical studies and appraisal documentation adequately address transit operational requirements prior to advancement.

The Parties shall mutually:

- Coordinate methodology and scope;
- Coordinate on approval processes;
- Review and comment on respective CEQA and NEPA documents; and
- Avoid any action or public statement that commits the project to a specific outcome before environmental clearance is complete, including actions that would eliminate feasible alternatives or mitigation measures.

Nothing in this Term Sheet shall be construed as predetermining the outcome of any discretionary land use, CEQA, NEPA, or other regulatory approval process or commitment to a definite course of action prior to completion of CEQA or NEPA.

OCTA shall develop objective operational performance standards to be utilized during environmental review and final facility acceptance for City review and comment.

Project Development / Final Design

City shall:

- Review proposed designs; and
- Review for compliance with applicable local, state, and federal codes and standards.

OCTA shall:

- Lead final design of the proposed transit facility in consultation with City, subject to City approval of major design milestones, budget assumptions, and material scope modifications;
- Define operational and design requirements reasonably necessary for the replacement facility, including the basis for such requirements and related costs and schedule;
- Ensure the facility meets existing and reasonably foreseeable transit operational needs identified during the planning process; and
- Review and provide concurrence on design submissions, within mutually agreed review periods.

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The Parties shall mutually:

- Reassess project complexities upon completion of final design and update any agreements, as applicable.

City approval shall be required for material design changes affecting project cost, land use compatibility (if applicable), circulation, aesthetics, or other material obligations, when applicable.

Funding

- Subject to future funding agreements approved by the governing bodies of the Parties, City shall fund 100% of Project costs, to relocate and replace the NTC with a functionally equivalent transit facility (if approved by OCTA's Board of Directors) that is based on mutually agreed upon operational performance standards. Project costs may include: ~~City shall fund 100% of Project costs, including:~~
    - Necessary technical documentation including studies and appraisal;
    - Environmental clearance and remediation responsibilities;
    - Design and engineering;
    - Land acquisition;
    - Construction; and
    - Construction management.

~~Each Party shall bear its own internal staffing, attorney, consultant,~~ Except as expressly provided herein, OCTA shall have no other funding obligations except as mutually agreed in writing. The Parties may jointly pursue applicable state and federal grant funding opportunities. Any grant funding obtained shall be credited proportionally toward the Parties agreed Project obligations.

A mutually acceptable range of Project costs will be developed after further study, and project funding will be the subject of a separate funding agreement between the Parties. Entry into a funding agreement shall occur prior to the expenditure of funds, and amounts expended prior to entry into an agreement shall not be subject to reimbursement.

Neither Party shall be obligated to proceed with construction unless full project funding has been identified and approved by the governing bodies of both Parties.

Nothing in this Term Sheet shall obligate either Party or its governing body to approve future funding commitments, appropriations, land use approvals, or project approvals

Project Delivery (Construction Phase)

City shall:

- Endeavor to expeditiously approve applicable project documentation related to construction activities (if applicable) in accordance with applicable law.

OCTA shall:

- Advertise, award, and manage construction contract(s), subject to City approval of procurement documents, contract award recommendations, and material change orders affecting project cost or schedule, which approval shall not be unreasonably withheld;
- Deliver the project within agreed scope, budget, and schedule consistent with mutually approved design and operational requirements;
- Provide oversight related to transit operations; and
- Provide coordination during construction.

The Parties shall:

- Coordinate sequencing to maintain transit service.

The Parties shall jointly establish project governance procedures, including budget oversight, schedule monitoring, change order review, and dispute resolution procedures.

OCTA shall provide regular project status reports, updated cost projections, and prompt notice of material schedule delays or budget impacts.

Implementation and Transition

The replacement facility must be fully constructed, tested, and operational prior to relocation.

The existing NTC site shall remain operational until the replacement facility is accepted by OCTA in writing, which acceptance shall not be unreasonably withheld.

Transition of operations shall be jointly coordinated, and OCTA approval of interim operational changes shall not be unreasonably withheld, conditioned, or delayed.

Conditions for Relocation

All efforts shall be made to complete Project tasks by ~~February 2032~~ December 31, 2031.

Relocation shall not occur unless~~til~~:

- Environmental clearance is fully complete;
- The replacement facility is fully constructed, tested, and operational;

- OCTA confirms the replacement facility satisfies the mutually agreed operational performance standards established by the Parties;
- All required approvals are obtained, including:
  - OCTA Board and related committees;
  - City Council and related commissions; and
  - FTA concurrence;
- A mutually acceptable project funding plan is approved and necessary funding is secured.

The Parties shall meet and confer if schedule changes or delays arise, and reasonable accommodations shall be developed.

OCTA and City review and acceptance determinations shall occur within mutually agreed review periods.

Regulatory Compliance

The Project shall comply with local, state, and federal regulations and laws, including but not limited to:

- FTA requirements;
- CEQA and NEPA, as applicable, and implementing ~~applicable~~ regulations;
- California Surplus Land Act; and
- Applicable third-party agreements and property restrictions.

Disposition of the existing NTC site and replacement site concurrence shall remain subject to applicable FTA requirements and future agreement between the Parties.

The Parties acknowledge that disposition of the existing NTC site, including ownership interests, permitted uses, financial considerations, federal requirements, and any allocation of disposition proceeds, remains subject to future negotiation and mutual agreement.

Nothing in this Term Sheet shall be construed as creating any present or future property interest, ownership right, development entitlement, or transfer obligation regarding either the existing NTC site or any proposed replacement site.

The Parties shall cooperate in good faith regarding all federal and state regulatory approvals. Responsibility for federally required transit improvements or mitigation measures shall be allocated by mutual written agreement.

DRAFT

Neither Party shall be deemed in default for delays caused by regulatory agencies, litigation, force majeure events, or circumstances outside the reasonable control of the Parties.

Operations

OCTA shall operate the replacement NTC, including:

- Bus operations;
- Facility maintenance;
- Service planning; and
- Passenger information systems.

Additional operational terms may be addressed in a future agreement.

Risk Allocation

The Parties acknowledge that project cost estimates may materially change over time due to market conditions, inflation, regulatory requirements, supply chain conditions, and public construction escalation.

The Parties shall work collaboratively to minimize project cost overruns and schedule delays. Risk allocation shall be negotiated in a future definitive agreement. ~~Neither Party shall bear cost overrun, schedule delay, third-party, regulatory, construction, site condition, hazardous materials, funding, or force majeure risks unless expressly agreed in writing. Responsibility for cost increases or delays shall be allocated based upon the cause of the delay or cost increase, including delays arising from regulatory approvals, scope changes, third-party actions, force majeure events, or operational requirements.~~

OCTA shall be responsible for transit operations and service transition.

The Parties shall coordinate regarding regulatory and third-party risks.

~~Neither Party shall be responsible for delays or cost increases caused by the acts or omissions of the other Party.~~

The Parties shall establish mutually agreed contingency procedures for material project cost escalation.

Liability / Future Agreements

Allocation of liability, indemnity obligations, litigation responsibility, and claims arising from environmental review, construction, property acquisition, site contamination, or project implementation shall be addressed in future definitive agreements.

Property acquisition responsibilities, including any potential eminent domain authority, shall be determined in future agreements. Nothing herein shall obligate either party to exercise its eminent domain authority.

Termination Rights

Either Party may suspend or terminate participation in the Project upon written notice if:

- Environmental review identifies substantial unavoidable impacts;
- Project costs materially exceed agreed estimates;
- Required funding cannot be secured;
- Required local, state or federal approvals cannot be obtained;
- The parties cannot reach agreement related to the existing NTC site; or
- The governing body of either Party declines to approve continued participation.

~~Unless otherwise agreed, each Party shall bear its own costs incurred prior to termination.~~

Non-Binding

This Term Sheet is non-binding and intended solely to guide negotiation of future agreements. Neither Party shall be obligated to proceed with any Project phase absent subsequent written agreement approved by the respective governing bodies of the Parties. Nothing herein creates an implied contract, reimbursement rights, or equitable or promissory estoppel.

City's Police Powers

Nothing herein shall limit or impair the City's discretionary land use authority, legislative discretion, budgeting and appropriations authority, or police powers.

DRAFT

Newport Transportation Center Relocation Term Sheet

Proposed Draft for Authorization, July 10, 2026

Parties

Orange County Transportation Authority ("OCTA") & City of Newport Beach ("City"), collectively referred to as the "Parties".

Project Context

Both Parties are in mutual agreement to study the potential relocation of the Newport Transportation Center ("NTC") to an alternate location ("Project"). The Parties presently anticipate completing the Project on or before December 31, 2031, recognizing that completion of the Project remains subject to environmental review, funding availability, regulatory approvals, identification of a mutually acceptable site, possible property acquisition, and approval by the respective governing bodies of the Parties.

Both Parties acknowledge that the Project is intended to balance multiple public objectives including: (1) maintaining or enhancing regional transit services consistent with OCTA's operational requirements, while supporting options for OC Bus riders; (2) providing a replacement facility that allows OCTA to maintain transit service levels based on mutually agreed upon operational performance standards, including transit access, operational efficiency, ADA accessibility, passenger circulation, and service continuity; and (3) supporting the City's current public safety and future planning goals.

The Term Sheet herein documents the Parties' understanding of the steps required to identify potential relocation sites, evaluate site feasibility, advance design and environmental work, and construct a new NTC facility.

The Term Sheet outlines the roles and responsibilities between OCTA and the City.

Both Parties acknowledge that they will endeavor to make ongoing and regular progress toward each phase of this Project by the anticipated completion date, subject to the terms set forth herein.

Neither Party shall unreasonably impede the decision-making process, and the Parties shall ensure appropriate communication throughout the Project and during established progress check-ins.

The parties have entered into a Cooperative Agreement, dated December 15, 2025, to engage a consultant for a joint relocation study, with costs divided equally. The City has identified three (3) relocation site options within its jurisdiction, which are currently being studied. Within 30 days of the execution of this agreement, so as not to cause undue delay, OCTA may identify additional potential relocation site options for study which are

located outside of the City's jurisdiction. The Parties agree to consider all site relocation options in good faith. Site evaluation criteria shall be jointly developed and consistently applied by both Parties.

The Parties shall share equally in the cost of preliminary feasibility studies unless otherwise agreed in writing.

Program of Work

The Parties anticipate the Project will proceed in phases, including:

- Feasibility and site analysis;
- Environmental review and preliminary design;
- Final design and property acquisition (if applicable);
- Construction; and
- Operational transition and existing site disposition.

Completion of each Project phase shall include joint review addressing:

- Completion of phase objectives;
- Updated Project schedule;
- Updated Project budget;
- Funding availability;
- Regulatory concerns; and
- Recommended next steps.

The Parties currently anticipate that the Project will consist of:

- Evaluation of the potential relocation of the NTC to a mutually agreed site and presentation of a site relocation analysis and recommendations to the OCTA Board by November 30, 2026;
- Outreach to transit users and other stakeholders, as deemed appropriate by each Party;
- Construction of a replacement transit facility within southwest Orange County, at a mutually acceptable location;
- Transition of transit operations from the existing NTC to replacement facility; and
- The anticipated disposition of the existing NTC site and transition to the City for a municipal use.

The Parties agree to work collaboratively to maintain transit service continuity, minimize disruption, ensure regulatory compliance, identify project cost responsible party(ies), and optimize cost and schedule across all Project components and phases.

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Neither Party shall unreasonably impede decision-making.

The Parties agree that there will be periodic progress check-ins to advance the project components through each phase.

Advancement from one project phase to the next shall require mutual written agreement regarding scope, schedule, estimated costs, and funding availability and may require approval by either Party's governing body.

Neither Party shall be obligated to proceed with subsequent project phases if environmental review identifies substantial impacts that cannot be feasibly mitigated; if project costs materially exceed agreed estimates; or if required federal, state, or regional approvals cannot reasonably be obtained.

Project Approval / Environmental Documentation

City shall:

- Prepare its own California Environmental Quality Act (CEQA) documentation;
- Conduct the appropriate public outreach consistent with CEQA requirements;
- Conduct and fund necessary documentation (technical studies and appraisal(s)); and
- Process applicable land use applications in good faith and in accordance with applicable law, including CEQA and the Newport Beach Municipal Code.

OCTA shall:

- Prepare its own CEQA and National Environmental Policy Act (NEPA) documentation, as applicable;
- Conduct the appropriate public outreach consistent with CEQA and NEPA requirements, as applicable;
- Provide technical input on transit operations and facility requirements;
- Identify all federal improvements and costs associated with the existing project site;
- Lead coordination with Federal Transit Administration (FTA); and
- Confirm that the technical studies and appraisal documentation adequately address transit operational requirements prior to advancement.

- The Parties shall mutually:
    - Coordinate methodology and scope;
    - Coordinate on approval processes;
    - Review and comment on respective CEQA and NEPA documents; and

- Avoid any action or public statement that commits the project to a specific outcome before environmental clearance is complete, including actions that would eliminate feasible alternatives or mitigation measures.

Nothing in this Term Sheet shall be construed as predetermining the outcome of any discretionary land use, CEQA, NEPA, or other regulatory approval process or commitment to a definite course of action prior to completion of CEQA or NEPA.

OCTA shall develop objective operational performance standards to be utilized during environmental review and final facility acceptance for City review and comment.

Project Development / Final Design

City shall:

- Review proposed designs; and
- Review for compliance with applicable local, state, and federal codes and standards.

OCTA shall:

- Lead final design of the proposed transit facility in consultation with City, subject to City approval of major design milestones, budget assumptions, and material scope modifications;
- Define operational and design requirements reasonably necessary for the replacement facility, including the basis for such requirements and related costs and schedule;
- Ensure the facility meets existing and reasonably foreseeable transit operational needs identified during the planning process; and
- Review and provide concurrence on design submissions, within mutually agreed review periods.

The Parties shall mutually:

- Reassess project complexities upon completion of final design and update any agreements, as applicable.

City approval shall be required for material design changes affecting project cost, land use compatibility (if applicable), circulation, aesthetics, or other material obligations, when applicable.

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Funding

- Subject to future funding agreements approved by the governing bodies of the Parties, City shall fund 100% of Project costs, to relocate and replace the NTC with a functionally equivalent transit facility (if approved by OCTA's Board of Directors) that is based on mutually agreed upon operational performance standards. Project costs may include:
- Necessary technical documentation including studies and appraisal;
- Environmental clearance and remediation responsibilities;
- Design and engineering;
- Land acquisition;
- Construction; and
- Construction management.

Except as expressly provided herein, OCTA shall have no other funding obligations except as mutually agreed in writing. The Parties may jointly pursue applicable state and federal grant funding opportunities. Any grant funding obtained shall be credited proportionally toward the Parties agreed Project obligations.

A mutually acceptable range of Project costs will be developed after further study, and project funding will be the subject of a separate funding agreement between the Parties. Entry into a funding agreement shall occur prior to the expenditure of funds, and amounts expended prior to entry into an agreement shall not be subject to reimbursement.

Neither Party shall be obligated to proceed with construction unless full project funding has been identified and approved by the governing bodies of both Parties.

Nothing in this Term Sheet shall obligate either Party or its governing body to approve future funding commitments, appropriations, land use approvals, or project approvals

Project Delivery (Construction Phase)

City shall:

- Endeavor to expeditiously approve applicable project documentation related to construction activities (if applicable) in accordance with applicable law.

OCTA shall:

- Advertise, award, and manage construction contract(s), subject to City approval of procurement documents, contract award recommendations, and material change orders affecting project cost or schedule, which approval shall not be unreasonably withheld;

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- Deliver the project within agreed scope, budget, and schedule consistent with mutually approved design and operational requirements;
- Provide oversight related to transit operations; and
- Provide coordination during construction.

The Parties shall:

- Coordinate sequencing to maintain transit service.

The Parties shall jointly establish project governance procedures, including budget oversight, schedule monitoring, change order review, and dispute resolution procedures.

OCTA shall provide regular project status reports, updated cost projections, and prompt notice of material schedule delays or budget impacts.

Implementation and Transition

The replacement facility must be fully constructed, tested, and operational prior to relocation.

The existing NTC site shall remain operational until the replacement facility is accepted by OCTA in writing, which acceptance shall not be unreasonably withheld.

Transition of operations shall be jointly coordinated, and OCTA approval of interim operational changes shall not be unreasonably withheld, conditioned, or delayed.

Conditions for Relocation

All efforts shall be made to complete Project tasks by December 31, 2031.

Relocation shall not occur unless:

- Environmental clearance is fully complete;
- The replacement facility is fully constructed, tested, and operational;
- OCTA confirms the replacement facility satisfies the mutually agreed operational performance standards established by the Parties;
- All required approvals are obtained, including:
    - OCTA Board and related committees;
    - City Council and related commissions; and
    - FTA concurrence;
- A mutually acceptable project funding plan is approved and necessary funding is secured.

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The Parties shall meet and confer if schedule changes or delays arise, and reasonable accommodations shall be developed.

OCTA and City review and acceptance determinations shall occur within mutually agreed review periods.

Regulatory Compliance

The Project shall comply with local, state, and federal regulations and laws, including but not limited to:

- FTA requirements;
- CEQA and NEPA, as applicable, and implementing regulations;
- California Surplus Land Act; and
- Applicable third-party agreements and property restrictions.

Disposition of the existing NTC site and replacement site concurrence shall remain subject to applicable FTA requirements and future agreement between the Parties.

The Parties acknowledge that disposition of the existing NTC site, including ownership interests, permitted uses, financial considerations, federal requirements, and any allocation of disposition proceeds, remains subject to future negotiation and mutual agreement.

Nothing in this Term Sheet shall be construed as creating any present or future property interest, ownership right, development entitlement, or transfer obligation regarding either the existing NTC site or any proposed replacement site.

The Parties shall cooperate in good faith regarding all federal and state regulatory approvals. Responsibility for federally required transit improvements or mitigation measures shall be allocated by mutual written agreement.

Neither Party shall be deemed in default for delays caused by regulatory agencies, litigation, force majeure events, or circumstances outside the reasonable control of the Parties.

Operations

OCTA shall operate the replacement NTC, including:

- Bus operations;
- Facility maintenance;
- Service planning; and

- Passenger information systems.

Additional operational terms may be addressed in a future agreement.

Risk Allocation

The Parties acknowledge that project cost estimates may materially change over time due to market conditions, inflation, regulatory requirements, supply chain conditions, and public construction escalation.

The Parties shall work collaboratively to minimize project cost overruns and schedule delays. Risk allocation shall be negotiated in a future definitive agreement.

OCTA shall be responsible for transit operations and service transition.

The Parties shall coordinate regarding regulatory and third-party risks.

The Parties shall establish mutually agreed contingency procedures for material project cost escalation.

Liability / Future Agreements

Allocation of liability, indemnity obligations, litigation responsibility, and claims arising from environmental review, construction, property acquisition, site contamination, or project implementation shall be addressed in future definitive agreements.

Property acquisition responsibilities, including any potential eminent domain authority, shall be determined in future agreements. Nothing herein shall obligate either party to exercise its eminent domain authority.

Termination Rights

Either Party may suspend or terminate participation in the Project upon written notice if:

- Environmental review identifies substantial unavoidable impacts;
- Project costs materially exceed agreed estimates;
- Required funding cannot be secured;
- Required local, state or federal approvals cannot be obtained;
- The parties cannot reach agreement related to the existing NTC site; or
- The governing body of either Party declines to approve continued participation.

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Non-Binding

This Term Sheet is non-binding and intended solely to guide negotiation of future agreements. Neither Party shall be obligated to proceed with any Project phase absent subsequent written agreement approved by the respective governing bodies of the Parties. Nothing herein creates an implied contract, reimbursement rights, or equitable or promissory estoppel.

City's Police Powers

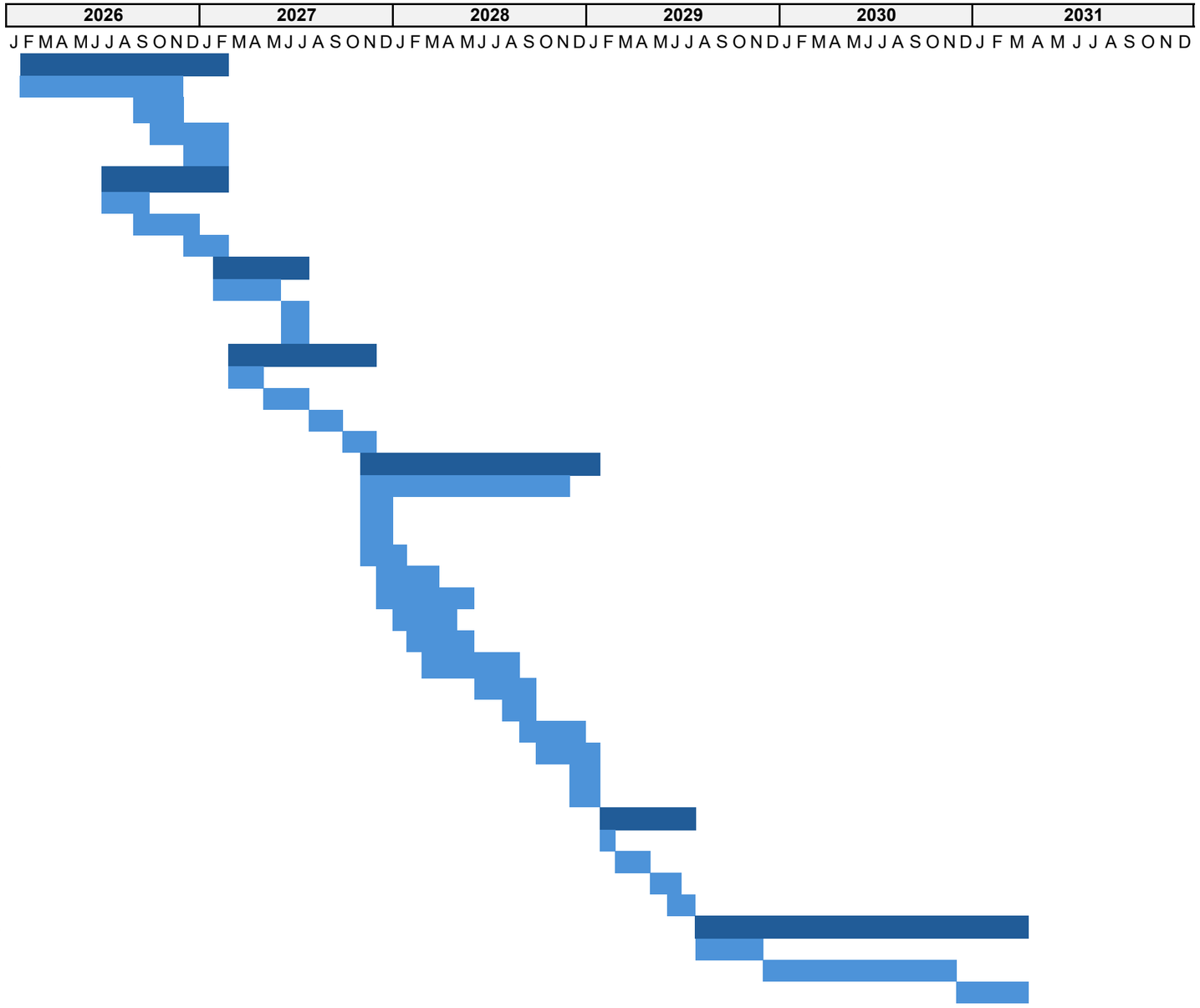
Nothing herein shall limit or impair the City's discretionary land use authority, legislative discretion, budgeting and appropriations authority, or police powers.

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ATTACHMENT F

Schedule Subject to Change

Task	Duration[4]
Pre-Development and Due Diligence	**13 months**
Newport Transportation Center Relocation Feasibility Study	*10 months*
Term Sheet Phase I (Design and Environmental)[1]	*3 months*
Federal Transit Administration Coordination (Disposition)	*5 months*
Title VI Analysis	*3 months*
Expanded Relocation Feasibility Study[5]	*8 months*
Expanded Site Identification and Screening	*3 months*
Detailed Alternatives Evaluation	*4 months*
Pre-Environmental and Regulatory Vetting	*3 months*
Purchase and Sale Agreement	**6 months**
Negotiation and Due Dilligence	*4 months*
OCTA Board of Directors Approval	*2 months*
City Council Approval	*2 months*
Procurement for Design and Environmental Clearance Services	**9 months**
Preparation and Board Approval to Release	*2 months*
Advertisement and Proposal Period	*3 months*
Evaluation and Selection	*2 months*
Board Approval and Contract Execution	*2 months*
Design, Permitting, and Environmental Clearance	**12-16 months**
FTA Coordination (Replacement)	*12 months*
Ten Percent Concept Design	*2 months*
Initiate Proposed IS/MND[2]	*2 months*
Utilities Coordination	*3 months*
30 Percent Preliminary Design	*4 months*
Technical Studies (Traffic, Air, Noise, Etc.)	*6 months*
Land Use Entitlement Process	*4 months*
Draft CEQA Document/Public Review	*4 months*
NEPA Documentation[3]	*6 months*
60 Percent Design	*4 months*
Final CEQA and Certification	*2 months*
90 Percent Design	*4 months*
Permitting (Construction, Water Quality, Etc.)	*4 months*
Final (100 percent) Design	*2 months*
Term Sheet Phase II (Construction)	*2 months*
Procurement for Construction Contract	**6 months**
Bid Package Development	*1 month*
Advertisement and Bid Period	*2 months*
Evaluation and Selection	*2 months*
Board Approval and Contract Execution	*2 months*
Construction (New Transit Center)	**18-24 months**
Site Preparation and Utility Relocation	*4 months*
Facility Construction	*12 months*
Systems, Finishes, and Commissioning	*4 months*
Total Duration from Completion of NTC Study	**51-57 months**
Projected Completion Date	**2031**



Footnotes
[1] A two-phase term sheet is anticipated for this effort in order to capture any complexities that may arise during the design and environmental clearance phase.
[2] At this stage, it is an anticipated that an IS/MND would be required for this project.
[3] NEPA documentation is anticipated due to previous federal funding that have been applied to improvements on the existing facility. The NEPA schedule is subject to coordination with the FTA.
[4] Bolded task durations reflect the total duration for that task. Several subtasks may run concurrently, so task durations reflect the anticipated total duration.
[5] Assumes existing NTC Relocation Feasibility Study contract can be amended to include additional site(s). Would require Board approval, assumed to occur in June 2026, with NTP expected in July 2026.

Acronyms
Board - Board of Directors
CEQA - California Environmental Quality Act
FTA - Federal Transit Administration
IS - Initial Study
MND - Mitigated Negative Declaration
NEPA - National Environmental Protection Act
NTC - Newport Transportation Center
NTP - Notice to Proceed
OCTA - Orange County Transportation Authority

Execute Term Sheet with the City of Newport Beach for the Potential Relocation of the Newport Transportation Center

Background

- The Study is underway and launched in early February 2026
- As the Study has progressed, OCTA and City staff have continued to coordinate on the technical, operational, regulatory, financial, and implementation issues that would need to be addressed before any potential relocation of the NTC could proceed
- On June 22, 2026, the Board directed staff to continue negotiations on the term sheet with the City and execute an agreement within 30 days

Board – Board of Directors
City – City of Newport Beach
NTC – Newport Transportation Center
OCTA – Orange County Transportation Authority
Study – NTC Relocation Feasibility Study

Term Sheet Purpose

- The term sheet establishes a shared framework for OCTA and City coordination, and functions to:
  - Define major project phases, responsibilities, and decision points
  - Support objective evaluation of potential relocation sites
  - Identify key requirements before any relocation could occur
  - Guide future agreements that would return to the Board for consideration

Term Sheet Negotiations

- **May 5, 2026:** OCTA staff provided a draft term sheet to the City (Attachment A)
- **May 14, 2026:** City staff provided initial edits (Attachment B)
- **May 20, 2026:** OCTA and City staff met to discuss the term sheet and associated edits
- **May 21, 2026:** OCTA provided the City with a revised draft of the term sheet (Attachment C)
- **June 11, 2026**: Transit Committee presentation and action on term sheet
- **June 22, 2026**: Board presentation and action on term sheet
- **June 23, 2026**: OCTA followed up with the City requesting any additional edits
- **June 25, 2026**: City provided revisions to the term sheet
- **July 2, 2026**: OCTA provided a revised draft of the term sheet (Attachment D)
- **July 10, 2026:** City provided a revised draft with minor formatting revisions, forming the final term sheet (Attachment E)

Term Sheet Framework

- Key Terms
  - Mutually acceptable relocation site required
  - Site evaluation criteria jointly developed and consistently applied
  - City to fund 100 percent of project costs for a functionally equivalent replacement transit center unless otherwise agreed
  - Advancement between phases requires future agreement on scope, schedule, costs, and funding
  - Either party may decline to proceed if key issues cannot be resolved
  - If project proceeds through all phases, transition to new site could occur in 2031

Term Sheet Limitations

- The term sheet does not:
  - Approve relocation of the NTC
  - Select a replacement site
  - Commit OCTA to dispose of the existing NTC site
  - Commit OCTA funds for project delivery
  - Commit the City to approve or fund a replacement site
  - Approve construction of a replacement facility
  - Predetermine environmental review
  - Limit future Board discretion

Service Continuity and Conditions for Relocation

- Relocation Cannot Occur Until:
  - Replacement site is mutually agreed upon
  - Environmental clearance is complete
  - A mutually acceptable funding plan is approved and funding is secured
  - Replacement facility is fully constructed, tested, and operational
  - OCTA confirms the facility satisfies agreed operational performance standards
  - Required approvals are obtained by OCTA, City, and FTA

- Transit Service Continuity
  - Existing NTC remains operational until replacement facility is accepted by OCTA
  - Transition of operations to be jointly coordinated
  - OCTA retains responsibility for transit operations and service transition

FTA – Federal Transit Administration

Recommendation

Authorize the Chief Executive Officer to execute a non-binding term sheet between OCTA and the City, establishing a framework for continued coordination on the potential relocation of the NTC.

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Draft 2026 Long-Range Transportation Plan

Regional Transportation Planning Committee Meeting of July 6, 2026

Present: Directors Foley, Go, Harper, Kleiman, Tavoularis, and Tettemer
Absent: Director Klopfenstein

Committee Vote

This item was passed by the Members present.

Committee Recommendation(s)

Direct staff to incorporate input received through the public review period as appropriate and return with a draft Final 2026 Long-Range Transportation Plan for approval.

OCTA

July 6, 2026

To: Regional Transportation Planning Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Draft 2026 Long-Range Transportation Plan

Overview

The Long-Range Transportation Plan is a multi-year planning document, developed every four years to define the long-term vision for Orange County's transportation system and serve as input into the Southern California Association of Governments' Regional Transportation Plan. The Draft 2026 Long-Range Transportation Plan reflects the Orange County Transportation Authority's existing commitments, plans, and policies while also addressing forecasted transportation needs through 2050. Staff has prepared the draft Directions 2050 LRTP Executive Summary, an overview of the full study, and is seeking direction to continue development of the final plan.

Recommendation

Direct staff to incorporate input received through the public review period as appropriate and return with a draft Final 2026 Long-Range Transportation Plan for approval.

Background

The Long-Range Transportation Plan (LRTP) is a long-term planning document that evaluates anticipated travel demand and transportation needs in consideration of established priorities, policies, and emerging trends. The LRTP is updated every four years to reflect changing conditions and to support the Orange County Transportation Authority's (OCTA) input into the Southern California Association of Governments' Regional Transportation Plan and Sustainable Communities Strategy (RTP/SCS). Regionally significant transportation projects must be included in the RTP/SCS to advance through the project development process and remain eligible for state and federal funding.

Over the past year, several LRTP-related items have been presented to the OCTA Board of Directors (Board), including key challenges and goals, the draft

Preferred Plan framework, and preliminary performance results for various analysis scenarios. This technical work was complemented by an initial public outreach phase conducted in fall 2025. The concepts, analysis, and input received through these discussions and engagement efforts informed the development of the draft Directions 2050 LRTP Executive Summary (Attachment A).

Discussion

2050 No Build Scenario

The Draft 2026 LRTP evaluates 2050 travel conditions in consideration of forecasted demographic growth through the year 2050. Based on the Orange County Projection (OCP)-2022 prepared by the Center for Demographic Research at California State University, Fullerton, Orange County is projected to add approximately 95,000 residents, 140,000 households, and 180,000 jobs between 2024 and 2050. OCP-2022 was the latest approved socioeconomic dataset available when technical analysis for the Draft 2026 LRTP began.

Unlike previous LRTP cycles that focused heavily on accommodating rapid population growth and increasing travel demand, the Draft 2026 LRTP reflects a shift toward maintaining and optimizing the existing transportation system in response to slowing demographic growth and changing travel patterns. The projected slowdown in growth is driven by factors such as declining birth rates, an aging population, and out-migration. The draft OCP-2026, an updated dataset currently under development, suggests these demographic trends are expected to continue and may become more pronounced in future planning cycles.

To better understand the effects of these changing conditions, the Draft 2026 LRTP includes a 2050 No Build Scenario that applies the OCP-2022 socioeconomic forecast for 2050 to the existing transportation network while removing the benefits of programs that would conclude with the 2041 sunset of the Measure M2 (M2) one half-cent sales tax for transportation improvements in Orange County. This includes the operational benefits associated with signal synchronization, roadway maintenance, and Metrolink service, and other M2-supported programs such as community-based shuttles and mobility programs for seniors and person with disabilities. This scenario is used to evaluate how the transportation system would be expected to perform in 2050 without additional transportation investments.

As shown in Table 1, this scenario results in more driving, fewer transit trips, slower peak-period travel, and substantially more delays. Daily vehicle trips increase by about four percent, transit trips decline by about five percent, and vehicle miles traveled (VMT) increase by about nine percent. Peak-period speeds decrease across freeways, arterials, and managed lanes, while total

daily vehicle delay increases by nearly 40 percent. These results show that Orange County will need continued investment to maintain reliable mobility through 2050.

Table 1: Performance for 2024 Existing and 2050 No Build

Performance Measure (Daily)	2024 Existing	2050 No Build
Vehicle Trips	10,970,000	11,406,000
Transit Person Trips	97,700	92,500
Vehicle Hours of Delay	245,000	337,000
Delay as Percent of Travel Time	11%	13%
Freeway Peak Period Speed	48.7 mph	46.0 mph
Arterial Peak Period Speed	28.4 mph	23.2 mph
Managed Lane Peak Period Speed	57.4 mph	54.4 mph
VMT	76,300,000	83,300,000

mph – miles per hour

M2 Buildout

With approximately 15 years remaining before the sunset of M2 in 2041, OCTA will continue to deliver investments across all transportation modes while maintaining strong accountability and transparency. As such, an M2 Buildout Scenario was modeled to reflect the delivery of the M2 capital project commitments while illustrating the consequences of not sustaining the recurring M2-supported program through 2050. The M2 Buildout Scenario builds on the 2050 No Build Scenario and assumes that all committed M2 capital improvements are fully delivered by 2041, which include the freeway program, OC Streetcar, and continued investments in arterial capacity improvements.

As shown in the following table, delivery of the M2 capital projects results in measurable improvements to system performance when compared to the 2050 No Build Scenario, including reduced congestion, improved travel speeds, and increased transit ridership. These results demonstrate the long-term value of the M2 capital investments and OCTA's continued commitment to delivering the promised transportation improvements.

However, this scenario also highlights the limitations of relying solely on capital investments. Even with the M2 capital projects fully implemented, arterial speeds remain noticeably slower and VMT remain substantially higher than existing conditions. These results reflect the importance of recurring M2-supported programs such as regional signal synchronization and roadway maintenance in

sustaining long-term mobility and system performance beyond 2041. These findings demonstrate that both capital investments and ongoing operational programs are needed to support the Draft 2026 LRTP goals.

Table 2: Performance for 2050 M2 Buildout

Performance Measure (Daily)	2024 Existing	2050 No Build	2050 M2 Buildout
Vehicle Trips	10,970,000	11,406,000	11,421,000
Transit Person Trips	97,700	92,500	95,000
Vehicle Hours of Delay	245,000	337,000	286,000
Delay as Percent of Travel Time	11%	13%	11%
Freeway Peak Period Speed	48.7 mph	46.0 mph	47.5 mph
Arterial Peak Period Speed	28.4 mph	23.2 mph	24.1 mph
Managed Lane Peak Period Speed	57.4 mph	54.4 mph	55.6 mph
VMT	76,300,000	83,300,000	84,500,000

Preferred Scenario

The recommended 2050 Preferred Scenario includes all M2 capital project commitments and continuation of key M2-funded operational programs, while also incorporating additional strategies and improvements identified through completed OCTA studies. These include recommendations from the OC Transit Vision, Transit Optimization Study, Freeway Chokepoint Study, Climate Adaptation and Sustainability Plan, Goods Movement Vision, Mobility Hubs Study, and other recent planning efforts. Together, these projects and programs are intended to improve multimodal mobility, optimize system performance, enhance resiliency, and better position Orange County to respond to changing travel patterns and long-term transportation needs.

The M2-funded programs continued in this scenario include programs that have become integral to Orange County's transportation system, including signal synchronization, arterial pavement maintenance through the Local Fair Share Program, and transit programs such as Metrolink, community circulators, senior mobility programs, and safe transit stop improvements.

Key transit investments within the Preferred Scenario include prioritizing the transit opportunity corridors identified in the 2024 OC Transit Vision for enhanced service and operational improvements, including transit signal priority, queue jumps, and other transit travel time improvements. The scenario also expands

the countywide bikeway network through gap closure and active transportation enhancements identified in the 2019 OC Active and 2023 Bike Connectors Gap Closure Feasibility Study. Additional investments include freeway chokepoint improvements, mobility hubs, transportation systems management and operations strategies, coastal rail resiliency improvements, goods movement strategies, and climate adaptation initiatives. The scenario also assumes continued development of the regional managed lanes network consistent with current Caltrans planning efforts. Together, these projects and programs reflect a shift toward maintaining and optimizing the existing transportation system while preparing for long-term mobility and funding needs beyond the M2 horizon. Attachment B provides a summary of the recent plans and studies referenced in the development of the Draft 2026 LRTP.

As shown in Table 3, the 2050 Preferred Scenario demonstrates substantial performance improvements when compared to the 2050 No Build Scenario, reflecting the combined benefits of the proposed multimodal capacity investments and operational enhancements. The Preferred Scenario expands transit revenue service by over 50 percent, increases regional arterial roadway capacity by ten percent, and increases the countywide bikeway network by more than 60 percent, directly supporting the Draft 2026 LRTP goals of expanding multimodal capacity.

Compared to the No Build Scenario, the Preferred Scenario demonstrates a shift toward more balanced and multimodal travel patterns by reducing daily vehicle trips by approximately ten percent and increasing transit ridership by approximately 25 percent. The Preferred Scenario also supports the Draft 2026 LRTP goal of improving operations by reducing daily vehicle congestion by approximately 40 percent. Peak period speeds for freeway, arterial, and managed lanes all improve under the Preferred Scenario, with the most notable improvements on arterial roadways demonstrating direct benefit from signal synchronization, additional roadway capacity, and continued investment in pavement maintenance.

The Preferred Scenario advances the Draft 2026 LRTP goal of enhancing accessibility, as demonstrated by improved access to jobs, key destinations, and high-capacity transit services throughout Orange County. These outcomes reflect the combined benefits of expanded transit service, transit opportunity corridor investments, mobility hubs, and transportation demand management strategies.

The Preferred Scenario supports the Draft 2026 LRTP goal of strengthening system resiliency by focusing on maintaining and optimizing the existing transportation system. The Preferred Scenario reduces VMT through expanding multimodal travel options and improving system efficiency.

Table 3: System Performance for 2050 Preferred

Performance Measure (Daily)	2050 No Build	2050 Preferred	Change
Goal: Expand Multimodal Capacity			
Transit Revenue Hours	1,520,000	2,293,000	51%
High-Capacity Transit Revenue Hours	76,600	615,400	704%
Number of Bikeway Miles	1,293	2,087	61%
Number of Master Plan of Arterial Highways lane miles	6,464	7,099	10%
Goal: Improve Operations			
Vehicle Trips	11,406,000	10,227,000	-10%
Transit Person Trips	92,500	115,900	25%
Vehicle Hours of Delay	337,000	202,000	-40%
Delay as Percent of Travel Time	13%	9%	▼
Freeway Peak Period Speed (mph)	46.0	47.7	▲1.7
Arterial Peak Period Speed (mph)	23.2	28.8	▲5.6
Goal: Enhance Accessibility			
Jobs Accessible within 30 Minutes by Transit	66,700	89,600	34%
Key Destinations Accessible within 30 Minutes by Transit	64	84	31%
Households with Access to High-Capacity Transit Stops	52,700	177,400	237%
Percent of Households with Access to High-Capacity Transit Stops	4%	14%	▲
Goal: Strengthen System Resiliency			
VMT (million)	83.3	80.4	-3.5%
Greenhouse Gas Emissions (million pounds)	46.9	45.3	-3.0%
Arterial Pavement Condition Index	75.4	79.1	▲3.7

Overall, the analysis indicates that the Preferred Scenario improves system performance across all LRTP goals demonstrated by reduced congestion, increased transit ridership, expanded accessibility to jobs and key destinations, and strengthening the transportation system's ability to accommodate future

changes. Together, these results demonstrate that a balanced combination of capital investments, operational improvements, and multimodal strategies is necessary to maintain long-term mobility and system performance. The Preferred Scenario provides a practical approach for sustaining Orange County's transportation system through 2050.

Financial Analysis

Implementation of the full 2050 Preferred Scenario is projected to require approximately $63.9 billion in transportation investments between 2025 and 2050. Based on current forecasts, transportation revenues over the same period are estimated at approximately $58 billion, resulting in a funding shortfall of approximately $5.9 billion. This shortfall is driven largely by the loss of local revenues due to the 2041 sunset of the M2 sales tax that would have otherwise generated approximately $4.3 billion of transportation investment from 2041 to 2050.

While the Draft 2026 LRTP does not assume a specific funding solution to address the shortfall, the financial analysis helps quantify the magnitude of the long-term funding need and informs subsequent discussions on potential future funding strategies.

Short-Term Action Plan

A Short-Term Action Plan was prepared that identifies planning efforts intended to advance the strategies included in the Draft 2026 LRTP over the next several years. These efforts are designed to further refine the projects and programs proposed in the Preferred Scenario, respond to evolving transportation trends and policy requirements, and inform future LRTP updates. The recommended Short-Term Action Plan is included in the draft Directions 2050 LRTP Executive Summary.

Public Engagement

With Board direction, the Draft 2026 LRTP will be released for public review following Board review. To ensure broad reach and participation from across Orange County, OCTA will implement a combination of traditional and innovative outreach methods, providing the public an opportunity to learn about the Draft 2026 LRTP and share input on future transportation priorities. Engagement efforts will target the general public, stakeholders, community-based organizations, advisory groups, and city and elected officials.

Outreach tools will include social media, an online and paper survey, community webinar, pop-up events, roundtables for elected officials, city staff, and community leaders, and a telephone townhall. Survey and outreach materials will be available in multiple languages to help ensure participation from a diverse and representative audience.

Summary

The Draft 2026 LRTP has been developed and will be released for public review. The recommended Preferred Scenario successfully addresses the challenges and goals of the Draft 2026 LRTP, as well as stakeholder input received to date, as demonstrated through the forecasted system performance. With direction from the Board, a final Draft 2026 LRTP will be prepared that addresses input received during the public review period, as appropriate, and brought back to the Board before finalizing.

Attachments

A. Directions 2050, Long Range Transportation Plan, Executive Summary, Draft, July 2026
B. Draft 2026 Long-Range Transportation Plan Summary of Supporting Transportation Plans and Studies

Prepared by:



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Approved by:



Rose Casey
Executive Director, Planning
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ATTACHMENT A

DIRECTIONS 2050



LONG RANGE TRANSPORTATION PLAN

Sustainable, Equitable, and Innovative Transportation Solutions

EXECUTIVE SUMMARY

DRAFT

OCTA

JULY 2026

Introduction

LRTP Purpose

This Long-Range Transportation Plan (LRTP) looks out to the year 2050 to identify strategies that can address Orange County's future transportation challenges. These strategies intend to improve mobility, protect transportation assets, and enhance the quality of life for all Orange County travelers.

The Orange County Transportation Authority (OCTA) prepares an LRTP every four years to provide input into the Regional Transportation Plan and Sustainable Communities Strategy (RTP/SCS) prepared by the Southern California Association of Governments (SCAG). Similar to the LRTP, SCAG's RTP/SCS provides a system-level vision but at a regional scale, covering the counties of Orange, Los Angeles, Riverside, San Bernardino, Ventura, and Imperial. Projects must be included in an approved RTP/SCS to be programmed for state and federal funding through the Federal Transportation Improvement Program (FTIP) and to receive project-level approvals from state and federal agencies. This is a continuous planning process as shown in ***Figure 1-1***.

The LRTP process provides the opportunity to respond to changing conditions and aligning policies, investments, and local and regional partnerships to meet Orange County's evolving transportation needs.

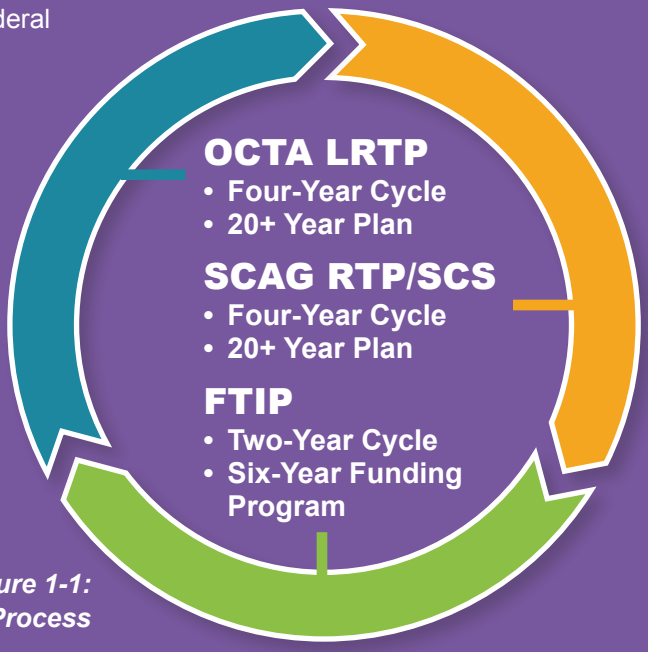


Figure 1-1:
Continuous Planning Process



Public Engagement

The LRTP is a countywide effort that reflects the diverse communities and travel needs across Orange County. To support inclusive and meaningful participation, OCTA implemented a broad public engagement approach designed to reach residents, stakeholders, partner agencies, and community-based organizations representing a wide range of perspectives, geographies, and mobility needs.

An initial phase of public outreach was conducted between September 11 and November 9, 2025, to build awareness of the LRTP and gather early input on transportation challenges, priorities, and long-term strategies. Accessibility was emphasized through a combination of engagement methods, including multilingual surveys, community events, public webinar, digital outreach, and targeted notifications. More than 1,800 multilingual surveys were collected, and more than 72,000 community members were reached via community events, public presentations, a community leaders roundtable, targeted stakeholder briefings, fliers, e-mails, and text notices.

Overall, public input highlighted concerns related to traffic congestion and expressed interest in expanding multimodal travel options and maintaining local transportation funding sources.

Key Survey Results:



40% of respondents wanted more bus routes, **37%** wanted an expanded light rail network



59% wanted reduced traffic on freeways to improve travel time and safety



54% wanted mobility hubs that connect transit, shuttles, bike- and ride-shares



50% wanted Bus Rapid Transit (BRT) services with dedicated lanes and fewer stops



Nearly **50%** of respondents wanted easier access to destinations like grocery shopping, entertainment areas, and schools



70% wanted to continue the local transportation sales tax, and **60%** wanted to charge fees for new developments to support transportation

Public input from this outreach effort informed the development of the LRTP goals and Preferred Scenario.

Planning for The Future

Measure M Program

The Measure M program, Orange County's half-cent sales tax for transportation improvements, began collecting revenue in April 2011 following voter approval of the Measure M renewal in 2006 (M2). Building on the success of the original Measure M program, the renewal reflected voters' confidence in OCTA's ability to deliver promised transportation improvements. Now halfway through its 30-year lifespan, Measure M has generated nearly $7.5 billion in transportation investments and leveraged state and federal funding to maximize local dollars. The program continues a legacy of investing in Orange County's transportation network through improvements to freeways, streets, roads, and public transit, while supporting environmental programs that enhance and protect the region's quality of life.

Freeways

More than half of the planned freeway improvements are complete, with additional projects underway to ease congestion and improve travel times. The Freeway Service Patrol has provided more than 889,000 assists, helping stranded drivers get safely back on the road.

Streets and Roads

More than $1.3 billion has been invested in local streets in every city and the County, supporting road maintenance, pothole repairs, traffic signal synchronization and capacity improvements. These efforts have helped Orange County maintain the best pavement condition index in California, with a score of 79 compared to the statewide average of 65.

Transit

Measure M funds reduced bus fares and supported transit programs for seniors and people with disabilities, as well as community and special event shuttles. Funding also supports Metrolink rail service in Orange County, upgrades to stations, expanded transit connections, and it is helping bring the OC Streetcar into service.

Environment

Measure M is delivering significant environmental benefits:

- 1,300 acres of land preserved to protect sensitive habitats
- 350 acres restored to enhance ecosystems and support native plant and animal species
- More than 91.7 million gallons of trash removed from local waterways through environmental cleanup programs.

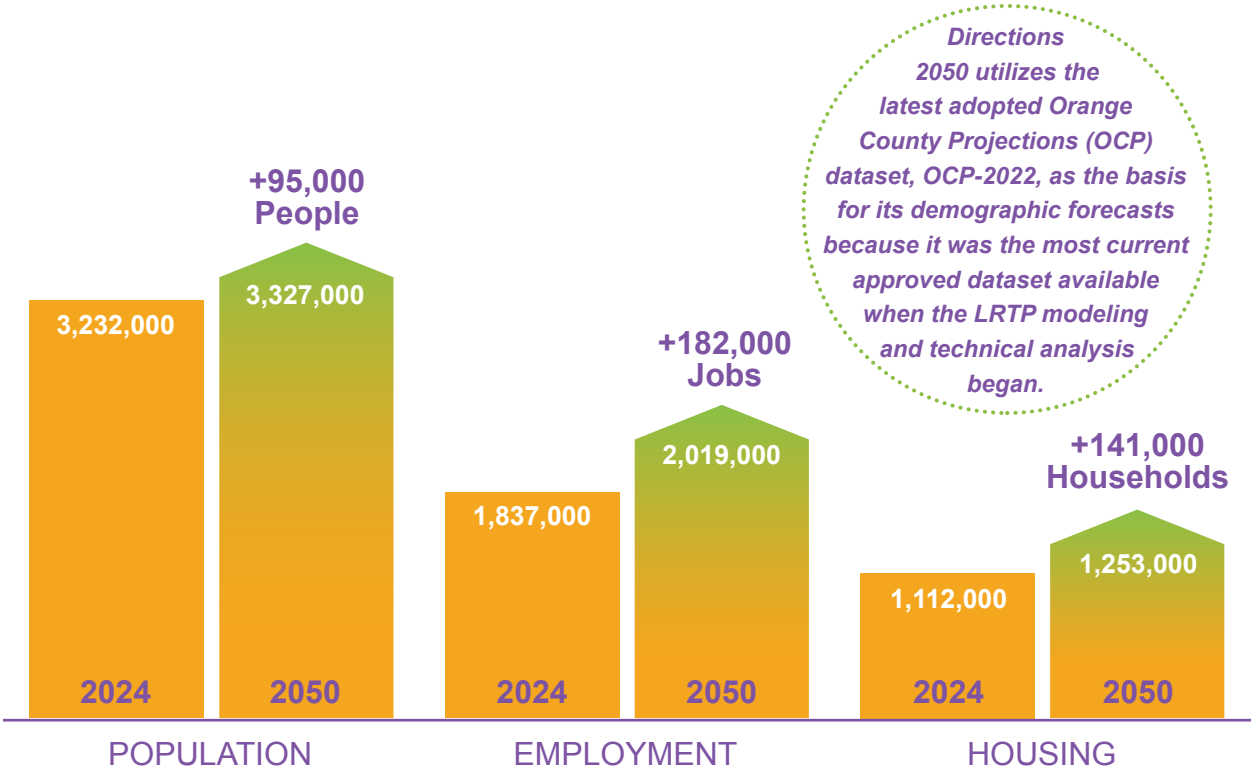


Measure M2 Sunset

With approximately 15 years remaining before the scheduled sunset of M2 in 2041, OCTA continues to deliver investments across all transportation modes while maintaining strong accountability and transparency. Many of the transportation programs currently supported by M2 have become integral parts of Orange County's transportation system that travelers and local agencies have come to rely upon. Unless additional funding sources are identified, the expiration of M2 will result in the loss or reduction of programs such as community shuttles/circulators, signal synchronization, and roadway capacity improvements. Because the 2026 LRTP planning horizon is 2050, the anticipated loss of funding for these programs is a key consideration of the LRTP.

Population, Employment, and Housing Growth

Based on the socioeconomic forecasts developed by the Center for Demographic Research at California State University, Fullerton, Orange County's population is projected to increase by approximately three percent between 2024 and 2050, growing from 3.2 million to more than 3.3 million residents. There are slightly larger projected increases in housing and job growth in this period, with a 13% increase in households, and a 10% increase in jobs.



Source: Orange County Projections 2022 by Center for Demographic Research California State University, Fullerton.

Demographic Shifts

Unlike previous LRTP cycles that focused on accommodating consistently positive demographic growth trends, this LRTP reflects a shift toward maintaining and optimizing the existing transportation system in response to slowing demographic growth and changing travel behaviors. The slowdown in demographic growth shown in OCP-2022 is largely driven by factors such as declining birth rates, increasing mortality in an aging population, and continued domestic out-migration.

An updated Orange County Projections dataset, OCP-2026, is currently under development and anticipated for adoption in late 2026, aligning with SCAG's 2028 RTP/SCS. Preliminary datasets indicate even slower growth than OCP-2022, but the OCP-2026 data will not be finalized in time to include in this LRTP.

2050 No Build Scenario

To assess future transportation needs, the 2050 No Build Scenario applies projected 2050 population, housing, and employment growth to today's transportation system. The scenario assumes the existing 2024 transportation network remains largely unchanged through 2050 and reflects the anticipated expiration of M2 in 2041, specifically the loss of recurring programs supported by M2, such as regional signal synchronization, Metrolink service support, arterial pavement maintenance, and other local mobility programs. This scenario provides a reference point for understanding how travel conditions may change if additional transportation investments are not made and key M2-supported programs are not continued beyond 2041.

Performance modeling indicates that, under this scenario, Orange County would experience increased congestion, slower travel speeds, and reduced transit ridership by 2050. Vehicle miles traveled (VMT) would also increase, suggesting greater environmental impacts. These results highlight the need for continued investment strategies that improve mobility, maintain system performance, and support long-term sustainability goals.

Performance Measures	2024 Existing	2050 No Build (% Δ to 2024 Existing)
Daily Person Trips (All Modes)	16,595,000	17,181,000 (↑ 3.5%)
Daily Vehicle Trips	10,970,000	11,406,000 (↑ 4%)
Daily Transit Person Trips	97,700	92,500 (↓ 5%)
Peak Period Freeway Speed (mph)	48.7	46.0 (↓ 2.7mph)
Peak Period Arterial Speed (mph)	28.4	23.2 (↓ 5.2mph)
Peak Period Managed Lane Speed (mph)	57.4	54.4 (↓ 3mph)
Daily Vehicle Hours of Delay (VHD)	245,100	337,100 (↑ 38%)
Delay as Percent of Travel Time	11%	13% (↑)
Daily Vehicle Miles Traveled (VMT) (in million VMT)	76.3	83.3 (↑ 9%)



Key Factors/Challenges

Through analysis of the 2050 No Build Scenario and public and stakeholder engagement, OCTA identified five key challenges expected to shape Orange County's transportation system through 2050. These challenges highlight the changing conditions facing the region and informed the development of the LRTP goals.

Shifting Mobility Trends

- Post-pandemic travel behavior
- Emerging technology
- Freight and e-commerce growth

Built-Out Roadways

- Slowing population growth
- Limited right-of-way

Climate Risks and System Resiliency

- Extreme weather events
- VMT and GHG targets
- High cost of zero-emission technology

Evolving Funding Landscape

- High costs and changing legislation
- M2 Sunset in 2041

Access to Economic Opportunities

- Transit-dependent populations
- First/last-mile connectivity gaps

While each challenge affects the transportation system in different ways, together they signal a shift in how Orange County must plan for the future.

Previous LRTP cycles focused heavily on accommodating rapid population growth and increasing travel demand. Although travel demand growth remains an important consideration, slowing population growth, changing travel behavior, and increasing fiscal and environmental constraints require a greater emphasis on maintaining and optimizing the existing transportation system. These challenges also highlight the growing importance of multimodal transportation options, operational improvements, system resiliency, and sustainable funding strategies. As a result, greater focus is placed on improving the performance of existing infrastructure, enhancing access to jobs and destinations, and ensuring that Orange County's transportation system remains reliable and adaptable through 2050.

Goals and Performance Measures

Goals

In response to the challenges identified in the LRTP, the following four goals were established to guide how the performance of the LRTP will be evaluated.

Goal 1: Expand Multimodal Capacity

Providing a balanced transportation network that supports travel by transit, walking, biking, and driving. This goal focuses on expanding transportation options and improving connectivity across the county.

Goal 2: Improve Operations

Enhance the safety, efficiency, and reliability of the transportation system for people and goods. This goal focuses on optimizing the performance of existing infrastructure through operational improvements, technology, and strategic investments.

Goal 3: Enhance Accessibility

Improve access to jobs, services, and key destinations through convenient and affordable transportation options. This goal focuses on reducing barriers to mobility, strengthening first- and last-mile connections, and improving access for all users, particularly transit-dependent populations.

Goal 4: Strengthen System Resiliency

Develop a sustainable transportation system that can withstand climate risks, economic uncertainties, and other disruptions. This goal focuses on protecting transportation assets, maintaining system performance, and preparing for future disruptions.

2050 Preferred Scenario

The 2050 Preferred Scenario represents the package of projects, programs, and transportation service assumptions being evaluated through the LRTP. It builds on completed and ongoing OCTA planning efforts and tests how additional investments could improve mobility, support system reliability, expand travel options, and advance the LRTP goals through 2050. The scenario is organized into five strategic categories.



1. **Transit System Improvements**
2. **Roadway System Optimization**
3. **Enhanced Active Transportation**
4. **Mobility Integration**
5. **Resilience and System Readiness**



1 Transit System Improvements

The Preferred Scenario builds on the near-term improvements identified in the Making Better Connections Plan by including additional transit service enhancements that improve bus travel times and advance corridor-based strategies identified in the 2024 OC Transit Vision and Transit Optimization Study. These efforts reflect this LRTP cycle's focus on optimizing the existing bus transit network and improving the performance and competitiveness of transit service.

Consistent with the OC Transit Vision, the Preferred Scenario prioritizes Transit Opportunity Corridors, which are corridors with high ridership potential and opportunities for enhanced transit service and capital investment. Improvements may include increased service levels, dedicated lanes, queue-jump treatments, transit signal priority, and other investments that improve speed, reliability, and customer experience. The Preferred Scenario also includes projects that strengthen intermodal connectivity and enhance transit stops and stations.

The Preferred Scenario assumes continuation of several transit services and programs currently supported by M2, including Safe Transit Stops, OC Streetcar operations, and Metrolink service, recognizing their importance to long-term mobility in Orange County.



OC Bus and OC ACCESS



Transit Opportunity Corridors



Safe Transit Stops



OC Streetcar



Transit Signal Priority



2 Roadway System Optimization

Roadway projects included in the Preferred Scenario focus on improving safety, reducing congestion, and optimizing the performance of the existing roadway network, with an emphasis on strategies that can be implemented within existing right-of-way. These investments support all roadway users, including personal vehicles, transit operations, goods movement, emergency response, and active transportation.

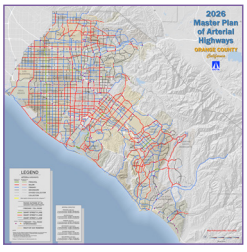
The Preferred Scenario assumes full implementation of the M2 freeway program and includes additional operational improvements informed by recent planning efforts, including the Freeway Chokepoint Study. These improvements focus on enhancing safety and traffic flow through strategies such as improved merge and weave areas, auxiliary lanes, and ramp modifications, rather than large-scale expansion of general-purpose roadway capacity.

The Preferred Scenario also retains key roadway programs currently supported by M2, including improvements to the Master Plan of Arterial Highways (MPAH) and regional traffic signal synchronization. These investments play an important role in improving connectivity, reducing delay, and maximizing the efficiency of the existing transportation system.

In addition, the Preferred Scenario advances transportation systems management and operations (TSMO) strategies, including intelligent transportation systems, connected vehicle technologies, and real-time traffic management. Consistent with Caltrans' long-range planning efforts, the scenario also assumes continued expansion and connectivity of the regional managed lane network to improve travel-time reliability and system efficiency.



Address Freeway Hotspots



Regional Capacity Program



Signal Synchronization



Transportation Systems Management and Operation



Managed Lane System



3 Enhanced Active Transportation

Active transportation projects included in the Preferred Scenario focus on improving safety, connectivity, and accessibility for people walking and biking. These investments support everyday trips, supplement first- and last-mile access to transit, and provide additional travel options throughout Orange County. Projects in this category emphasize coordination and partnership with local jurisdictions to reflect community context and local priorities.

The Preferred Scenario builds upon initiatives carried forward from previous LRTP cycles, including gap closure in the countywide bikeway network, such as the OC Loop and OC Connect, and continued support for safety-focused programs including Safe Routes to School, Next Step, and bicycle safety education. These investments are intended to create a safer and more connected active transportation network while encouraging greater use of walking and bicycling.

The Preferred Scenario also incorporates findings from the ongoing Bikeways Connectivity Study, which identifies opportunities to implement complete streets improvements on segments of the Master Plan of Arterial Highways. Together, these projects support a more connected multimodal transportation system and expand access to destinations throughout the county.



Bicycle and Pedestrian Network



Gap Closure



Safety Programs



Complete Streets

4 Mobility Integration

The Mobility Integration strategy includes projects and programs that improve connections between travel modes and reduce barriers to multimodal travel. These strategies are intended to complement transit, improve mobility for transit-dependent populations, and provide more convenient transportation options throughout the county.

The Preferred Scenario retains several effective programs currently supported by M2, including community circulators and senior and disability mobility programs. Other travel demand management strategies, such as OC Vanpool and rideshare support continue to play an important role.

The Preferred Scenario also continues to advance a mobility hub network to make multimodal travel more convenient. Mobility hubs bring together transit, micromobility, rideshare, and traveler information services in a single location to support seamless transfers and improve access to key destinations. A Mobility Hub Concept of Operations is currently under development to guide future planning and implementation, with an initial focus on locations near regional transit corridors, major activity centers, and employment centers.



Community Circulators



Senior Mobility Programs



Travel Demand Management



Reduced or Fare-Free Programs



Mobility Hubs Network

5 Resilience and System Readiness

The Resilience and System Readiness strategy focuses on maintaining and protecting transportation assets, preparing the system for climate-related risks, and ensuring Orange County's transportation network can adapt to changing conditions. Projects in this category support long-term system reliability, sustainability, and continuity of service.

The Preferred Scenario builds on several ongoing initiatives, including OCTA's transition to a zero-emission bus fleet and M2-supported programs that help maintain and preserve transportation infrastructure. These include local pavement maintenance support through the local fair share program, freeway environmental mitigation, and environmental cleanup programs that contribute to the long-term health and performance of the transportation system.

The Preferred Scenario also incorporates strategies identified in the 2024 Climate Adaptation and Sustainability Plan to address risks associated with extreme heat, flooding, wildfire, and other climate-related impacts. Additional investments include short- and mid-term improvements identified through the ongoing Coastal Rail Resiliency Study to help protect critical rail infrastructure and maintain reliable rail service.

Recommendations from the recently updated Goods Movement Vision are included to support the efficient movement of freight across highways, rail corridors, and local roadways while improving supply-chain reliability, reducing emissions, and strengthening Orange County's long-term economic resiliency.



Environmental Programs



Local Pavement Maintenance



Zero-Emission Fleet



Climate Adaptation and Sustainability



Coastal Rail Stabilization



Goods Movement

Project List

Route/Mode	From	To	Description
Local Highway			
Various			Project O: Regional Capacity Program
Various			Project P: Regional Traffic Signal Synchronization Program
Various			OC Bikeways buildout
Various			Enhanced active transportation network
State Highway			
I-5	Alicia Parkway	El Toro Road	Project C: Add one (1) high-occupancy vehicle (HOV) lane in each direction; add auxiliary lanes as needed
I-5	El Toro Road		Project D: Improve access and merging in the vicinity of El Toro Road
I-5	SR-73	Oso Parkway	Project C/D: Add one (1) general purpose lane in each direction; add auxiliary lanes as needed and improve interchange at Avery Parkway
I-5	I-405	Yale	Project B (Segment 1): Add one (1) general purpose lane each direction; improve merging
I-5	Yale Avenue	SR-55	Project B (Segment 2): Add one (1) general purpose lane each direction; improve merging
I-5	Red Hill Avenue	Los Angeles County Line	Convert the existing HOV lane to an express lane, in each direction, between Red Hill Avenue and SR-55; convert two existing HOV lanes to express lanes, in each direction, between SR-55 and SR-57; convert the existing HOV lane to an express lane, in each direction, from SR-57 to the Orange/Los Angeles County Line; and construct an additional express lane, in each direction, between SR- 57 and SR-91.
I-5	Avenida Pico	San Diego County Line	Add 1 managed lane each direction
I-5	Barranca Parkway		Add southbound HOV on-ramp and northbound HOV off-ramp
SR-55	I-405	I-5	Project F: Add one (1) general purpose Lane and one (1) managed lane each direction and address chokepoints; add auxiliary lanes each direction between select on/off ramps and operations improvements
SR-55	I-5	SR-91	Project F: Add one (1) general purpose lane each direction and address chokepoints from I-5 to SR-22; and other operational improvements
SR-57	Orangewood Avenue	Katella Avenue	Project G: Add one (1) northbound general purpose lane
SR-57	Lambert Road	Los Angeles County Line	Project G: Add one (1) northbound truck climbing lane
SR-73	SR-133	Newport Coast Drive	Add one (1) toll lane in each direction (Catalina View)

Route/Mode	From	To	Description
State Highway (continued)			
SR-73	MacArthur Boulevard	I-405	Add one (1) managed lane each direction
SR-91	SR-55	Lakeview Avenue	Project I: Improve interchanges and merging; add and re-establish auxiliary lanes to several segments; install overhead signs at Post Mile (PM) R11.13 to PM R11.38 (Segment 1)
SR-91	La Palma Avenue	SR-55	Project I: Add one (1) eastbound general purpose lane from SR-55 to SR-57; Improve interchanges and merging from SR-55 to La Palma; add auxiliary lanes in some segments (Segment 2).
SR-91	Acacia Avenue	La Palma Avenue	Project I: Add one (1) westbound general purpose lane from the SR-91/SR-57 Connector to State College Blvd; improve interchanges and merging from La Palma Ave to Raymond Avenue; add auxiliary lanes in some segments (Segment 3).
SR-91	SR-241	SR-71	Project J: Add 6th eastbound general purpose lane
SR-91	Fairmont Boulevard		Construct overcrossing and SR-91 Interchange at Fairmont Boulevard
SR-91			Express Lanes operations
SR-241	SR-261	SR-91	Add Express direct connectors
SR-241	SR-133	North of SR-261	Add one (1) lane each direction (Loma Ridge)
I-405	I-5	SR-55	Project L: Add one (1) general purpose lane each direction and add southbound auxiliary lanes from SR-133 to Irvine Center Drive
I-405	I-605	SR-55	Express Lanes operations
I-605	Katella Avenue		Improve interchange
Various			Freeway chokepoint improvement projects (assumed locations): • I-5 northbound at SR-22/SR-57 off-ramps • SR-57 northbound at Ball Road • SR-57 northbound at SR-91 • SR-57 southbound at SR-90 • SR-57 southbound from Nutwood Avenue to Orangethorpe Avenue • SR-91 eastbound from Brookhurst Street to Raymond Avenue
Various			California Department of Transportation (Caltrans') conversion to Express/HOT 3+ network

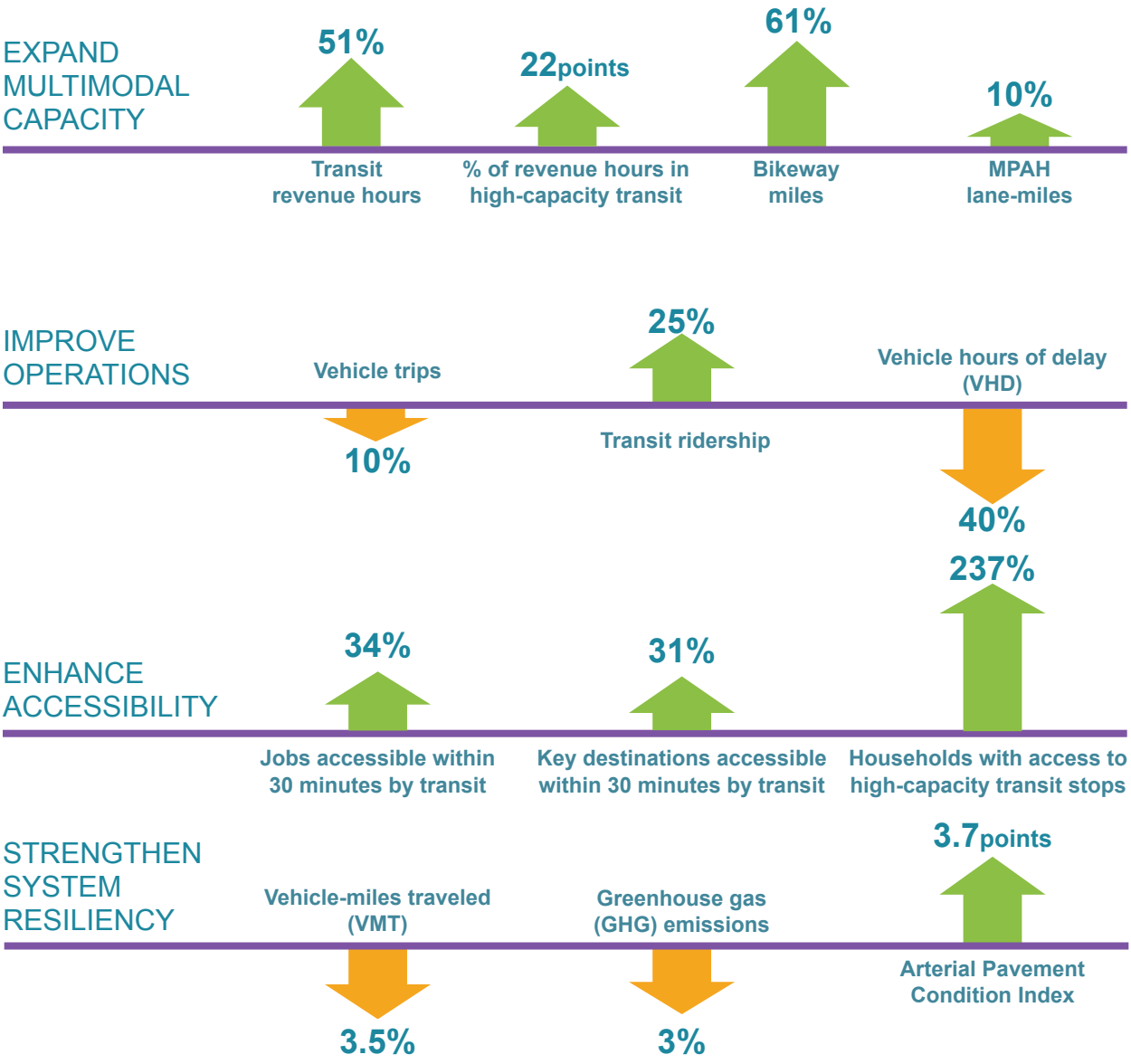
Route/Mode	From	To	Description
			Transit
OC Bus			Comprehensive Business Plan Restored Services
OC Bus			Making Better Connections Plan
OC Bus			OC Transit Vision Transit Opportunity Corridors • Beach Boulevard • Garden Grove Boulevard – Chapman Avenue • Edinger Avenue • Main Street • Katella Avenue • La Palma Avenue – Lincoln Avenue • Warner Avenue • Harbor Boulevard • State College Boulevard – Bristol Street • Westminster Avenue – 17th Street
OC Bus			Transit Signal Priority
OC Streetcar	Santa Ana Regional Transportation Center	Harbor Boulevard	OC Streetcar
Metrolink			October 2024 Service: 58 weekday trains
Metrolink			Project R: Placentia Metrolink Station
LOSSAN			Grade separation at Ball Road, Grand Avenue, Main Street, and Orangethorpe Avenue
LOSSAN	Grand Avenue	Santiago Street	17th Street grade separation
LOSSAN	Santiago Street	I-5	Santa Ana Boulevard grade separation
LOSSAN	Howell Avenue	Katella Avenue	State College Boulevard grade separation
			Others
Countywide			OC Mobility Hubs Network
Countywide			Transportation demand management strategies (remote work, reduced transit fares, etc.)
Countywide			Transportation system management and operations strategies (enhanced signal synchronization, connected vehicles integration, integrated corridor management, etc.)

Acronyms:
I – Interstate
LOSSAN – The Los Angeles – San Diego – San Luis Obispo Rail Corridor Agency
SR – State Route

System Performance

The Preferred Scenario represents a balanced set of transportation strategies designed to meet Orange County's future mobility needs. A series of performance measures were analyzed to evaluate how well the Preferred Scenario projects and programs advance the LRTP goals. **The following graphics compare selected performance measures for the 2050 Preferred Scenario against the 2050 No Build Scenario.**

Overall, the modeling results indicate that the Preferred Scenario improves system performance across all LRTP goals by reducing congestion, increasing transit ridership and accessibility, expanding access to jobs and destinations, and strengthening the system's ability to accommodate future growth. Together, these results demonstrate that a balanced combination of capital investments, operational improvements, and multimodal strategies is necessary to maintain long-term mobility and system performance.

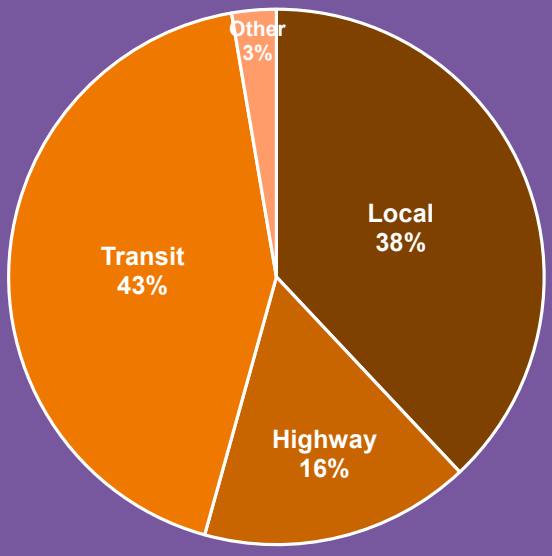


Financial Forecast

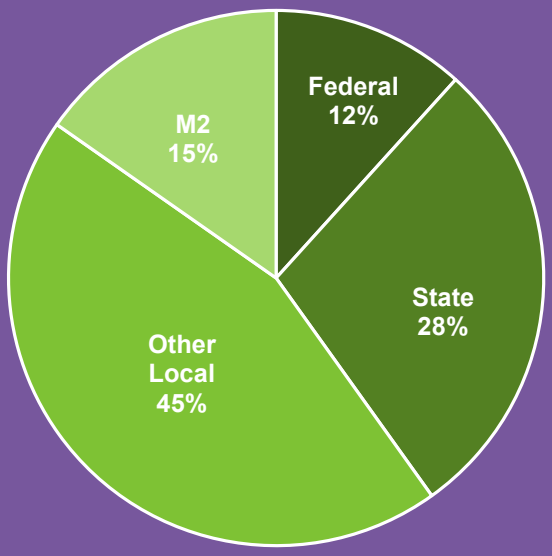
Implementation of the full 2050 Preferred Scenario is projected to require approximately **$63.9 billion** in transportation investments between 2025 and 2050. As shown in the charts on the right, transit investments account for the largest share of expenditures, followed by local roadway, highway, and other transportation programs. Based on current forecasts, total transportation revenues over the same period are estimated at approximately **$58 billion**, with funding expected from a combination of federal, state, M2, and other local sources.

The resulting funding shortfall of approximately $5.9 billion is driven largely by the continuation of recurring programs currently supported by M2 beyond its scheduled sunset in 2041, as well as new investments needed to achieve the LRTP goals.

While the LRTP does not assume a specific funding solution to address this gap, the financial analysis helps quantify the magnitude of the long-term funding need and provides a basis for future discussions regarding funding strategies and revenue opportunities needed to sustain Orange County's transportation system through 2050.



Total Expenditures by Project Type: $63.9 Billion



LRTP Funding by Source: $58.0 Billion

Funding Shortfall:
$5.9 Billion

Moving Forward

The LRTP is updated every four years to adapt to changing conditions and includes a Short-Term Action Plan that identifies planning efforts intended to advance the Preferred Scenario strategies over the next several years. These efforts are designed to further refine the Preferred Plan, respond to evolving transportation trends and policy requirements, and inform future LRTP updates.

Short-Term Action Plan

OCTA has identified several short-term planning activities that are outlined in the table below. These are intended to support the Preferred Scenario and development of future LRTPs.

Activity	Description
Orange County Planning Activities	
Active Transportation Plan	Establish framework to guide the development of infrastructure, programs, and policies for a countywide active transportation system and position the county to compete for future funding opportunities.
Complete Streets	Coordinate with local jurisdictions and establish a streamlined process to integrate active transportation projects on the Master Plan of Arterial Highways (MPAH).
Managed Lanes Network Study	Update the Express Lanes Network Study to reflect current operating conditions and future implementation strategies.
Street and Highway Strategic Plan	Evaluate countywide streets and highway needs and identify improvement strategies on regionally significant facilities.
Toll Roads Beyond 2050	Coordinate with Caltrans District 12 and TCA to plan for toll road improvements and operational approaches on the toll road corridors beyond 2050; including identifying traffic modeling approach for future transportation planning analyses.
Signal Synchronization	Support local initiatives to maintain signal synchronization corridors countywide and study opportunities for integrating advanced technologies.
Multimodal Corridor Study	Develop programming -level project initiation document to evaluate improvements along the non-tolled portion of the SR-73 and managed lane connectivity.
Freeway Chokepoints	Develop programming-level project initiation document to evaluate potential freeway chokepoint improvements.
Pacific Electric Right-of-Way (PE ROW) Planning	Explore opportunities to use former PE ROW to improve system efficiency and connectivity.

Activity	Description
Long-Term Transportation Funding Strategy	Develop and recommend strategies for securing funds for addressing transportation needs beyond the 2041 sunset of the M2 sales tax.
Equity Planning	Explore opportunities to improve equity-related analyses in OCTA planning processes.
Traffic Model Update	Update the Orange County Traffic Analysis Model (OCTAM) to incorporate the latest socioeconomic data.
Transportation Demand Management (TDM)	Advance TDM strategies to expand sustainable travel options and reduce reliance on single-occupancy vehicle trips.
Coordination with Local Partner Agencies	Continue dialogue with local jurisdictions – the California Department of Transportation (Caltrans) District 12, TCA, local transit operators, and other local agencies as needed to further intra-county connectivity.
Intelligent Transportation System (ITS) Planning	Advance prioritized ITS strategies and projects to align with state and federal guidance and improve system efficiency, safety, and coordination across the county.
Sustainable Transportation Strategies	Study potential for a mitigation program designed to offset vehicle miles traveled (VMT) induced by transportation and land-use projects within Orange County.
Adaptation and Sustainability Planning	Advance implementation of priority Climate Adaptation and Sustainability Plan measures and update action strategies.
Transit Vision Update	Update the long-term transit vision for Orange County.
Rail Strategic Plan	Develop a long-term rail vision for Orange County.
Asset Management	Monitor maintenance needs for existing and new facilities and equipment. Update fleet plans to address zero-emission bus requirements.
Short-Range Transit Plan	Develop a five-year transit plan including service update, performance, and policy analysis.
Transit Opportunity Corridor Study	Evaluate improvement opportunities on transit opportunity corridors identified in the 2024 Transit Vision.
Express Bus / Freeway BRT Study	Evaluate express bus and freeway BRT concepts on regionally significant corridors.
Transit Signal Priority Master Plan	Develop plan for short-term event-driven and long-term TSP improvements.
Coastal Rail Resiliency Study	Evaluate resiliency solutions for rail infrastructure along the county's southern coast.
Transit Access and System Integration	Evaluate opportunities to improve transit access, strengthen connections between travel modes, and better integrate facilities and services to support increased ridership and system efficiency.
Regional Planning Activities	
2028 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS)	Participate in the development of the 2028 RTP/SCS and initiate dialogue with SCAG and local jurisdictions.
Coordination with Regional Partner Agencies	Continue the dialogue with the Southern California Association of Governments (SCAG), San Diego Association of Governments (SANDAG), LA Metro, County Transportation Commissions, South Coast Air Quality Management District, Caltrans, and other regional agencies as needed to further inter-county connectivity.
Trade Corridors/Goods Movement	Advance a coordinated set of freight improvements, including truck routes, multimodal access, operational strategies, and funding priorities, through coordination with local and regional partners.

Activity	Description
SR-91 Express Lanes	Continue dialogue with RCTC and appropriate agencies to identify impacts to, and opportunities for, connectivity between the Los Angeles and Orange County transportation network.
2028 Olympics Service Plan	Develop a service plan for the transportation needs of the 2028 LA Olympics in coordination with regional and local partner agencies.
Southeast Gateway Line	Continue dialogue with LA Metro and appropriate agencies to identify impacts to, and opportunities for, connectivity between the Los Angeles and Orange County transportation network.
East Side Transit Corridor Phase 2	Continue dialogue with LA Metro and appropriate agencies to identify impacts and opportunities for connectivity with Orange County's transportation network.
San Diego's I-5 High Occupancy Toll Lane Project	Continue the dialogue with SANDAG and appropriate agencies to identify impacts and opportunities for connectivity with Orange County's transportation network.
Emerging Issues	
State and Federal Policy	Monitor State and federal legislation, regulations, and policies.
State and Federal Funding	Identify strategies and opportunities to access and leverage State and federal funding.
Connected Infrastructure Needs Assessment	Study infrastructure needs and identify opportunities to implement and/or complement emerging transportation technologies.
Monitor Technology	Monitor developing technologies and their potential impacts on transportation (e.g., autonomous mobility, connected vehicles, artificial intelligence, and air taxis).
Transportation Outreach and Education	
Active Transportation Safety	Implement safety and education campaign initiatives focused on multimodal safety awareness and behavior change.
Inclusive Public Engagement	Provide all members of the public with equal opportunities to provide input into OCTA planning efforts.
Transit Use and Trip Planning	Explore new approaches to increase the use of modes other than single-occupant vehicles, including enhanced transit and active transportation facilities, public education, and incentives.

Draft 2026 Long-Range Transportation Plan
Summary of Supporting Transportation Plans and Studies

Orange County Coastal Rail Resiliency Study (2026): A planning study that evaluates near-term strategies to protect the Los Angeles – San Diego – San Luis Obispo Rail Corridor from coastal erosion and other environmental hazards while maintaining safe and reliable passenger and freight rail service. The study also establishes a framework for future long-term solutions to improve the corridor's resilience.

Orange County Goods Movement Vision (2026): A countywide freight planning study that identifies current and future goods movement needs and establishes strategies to improve freight mobility, reliability, and last-mile connectivity. The study provides a framework for future freight policies, projects, and investments while strengthening Orange County's competitiveness for regional, state, and federal funding opportunities.

2024 OC Transit Vision (2025): A long-range plan that identifies strategies to improve and expand Orange County's transit system over the next 30 years. The plan establishes a framework for enhancing transit services, increasing ridership, and improving connectivity through near-, mid-, and long-term investments, including transit opportunity corridors and other service improvements.

Orange County Transportation Demand Management Plan (2025): A strategic plan that identifies programs and policies to reduce reliance on single-occupancy vehicle travel by expanding the use of transit, ridesharing, bicycling, walking, and other shared mobility options.

Climate Adaptation and Sustainability Plan (2024): A strategic framework that identifies opportunities to improve the resilience and sustainability of Orange County's transportation system by addressing climate-related risks and reducing environmental impacts. The plan builds upon the Orange County Transportation Authority's existing environmental initiatives and recommends adaptation and sustainability strategies to guide future transportation planning and investment.

Making Better Connections Study (2023): A comprehensive redesign of OCTA's bus network to better align transit service with changing travel patterns, customer needs, and post-pandemic travel behavior. The study recommends service improvements that increase efficiency, improve reliability, enhance connectivity, and position the transit system for future growth.

Orange County Bike Connectors Gap Closure Feasibility Study (2023): A study that identifies feasible projects to complete OC Loop’s regional bikeway network by closing key gaps and improving connectivity between existing bicycle facilities. The study provides a framework for advancing regional bicycle corridors in partnership with local jurisdictions to improve access to transit, jobs, housing, and other destinations.

Orange County Mobility Hubs Strategy (2022): A countywide strategy that identifies locations with the greatest potential for mobility hubs and establishes a framework for planning and implementation. The strategy is intended to improve connections between transit and other travel options, reduce first- and last-mile barriers, and support more convenient multimodal travel throughout Orange County.

South Orange County Multimodal Transportation Study (2022): A long-range planning study that identifies multimodal transportation improvements and establishes a preferred strategy for addressing future mobility needs in south Orange County. The study provides a framework for future project development and supports regional transportation planning efforts.

Express Lanes Network Study (2020): The study evaluates the future development and phasing of Orange County's managed lane network in coordination with the California Department of Transportation's express lanes initiative. It establishes priorities for future managed lane implementation to improve travel time reliability, regional mobility, and operational performance.

OC Active (2019): Orange County's first countywide active transportation plan, establishing a framework for developing bicycle and pedestrian networks that improve safety, connectivity, and access throughout the County. The plan also serves as a foundation for local jurisdictions to compete for state Active Transportation Program funding to plan and implement bicycle and pedestrian projects.

DIRECTIONS 2050

LONG-RANGE TRANSPORTATION PLAN

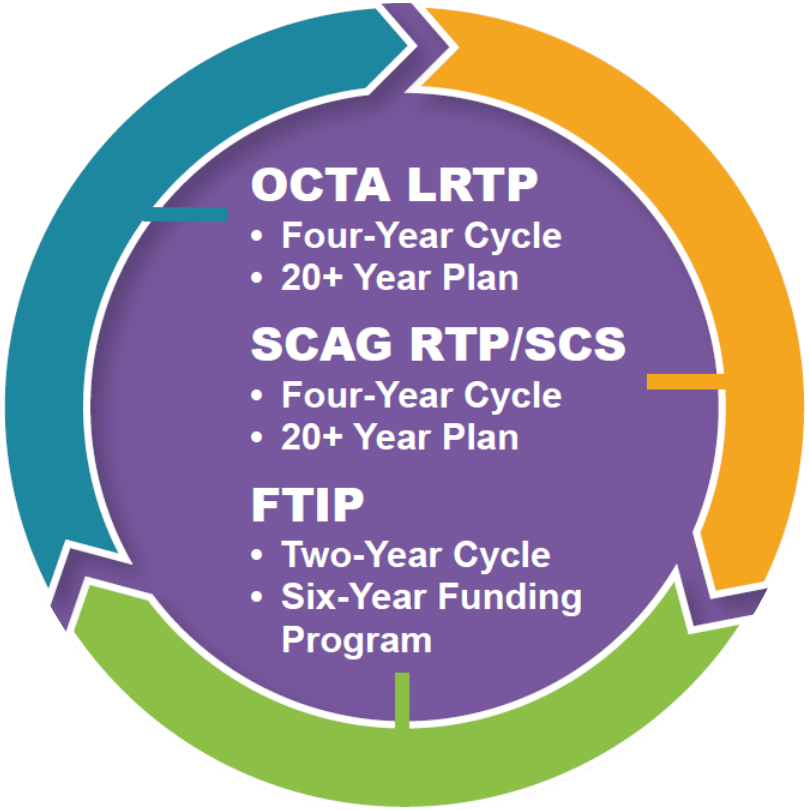
Connecting Communities: Better Mobility for All



Draft 2026 Long-Range Transportation Plan

OCTA

Long-Range Transportation Plan - Purpose



Develop a transportation blueprint for Orange County through 2050

- Assess OCTA's current plans and policies
- Evaluate future mobility needs
- Identify new initiatives and priorities
- Define projects in SCAG's RTP

FTIP – Federal Transportation Improvement Program
LRTP - Long-Range Transportation Plan
OCTA – Orange County Transportation Authority
RTP – Regional Transportation Plan
SCAG – Southern California Association of Governments
SCS – Sustainable Communities Strategies

Long-Range Transportation Plan Goals



Expand Multimodal Capacity

Continue to invest in an integrated transportation network that supports all modes



Improve Operations

Enhance safety, efficiency, and reliability for daily travel and goods movement



Enhance Accessibility

Improve access to jobs and key destinations through convenient and affordable options



Strengthen System Resiliency

Develop a sustainable transportation system to withstand climate risks, economic uncertainties, and other disruptions

*The Draft LRTP goals were approved by OCTA Board on 9/8/2025.

Board – Board of Directors

Measure M2 Sunset

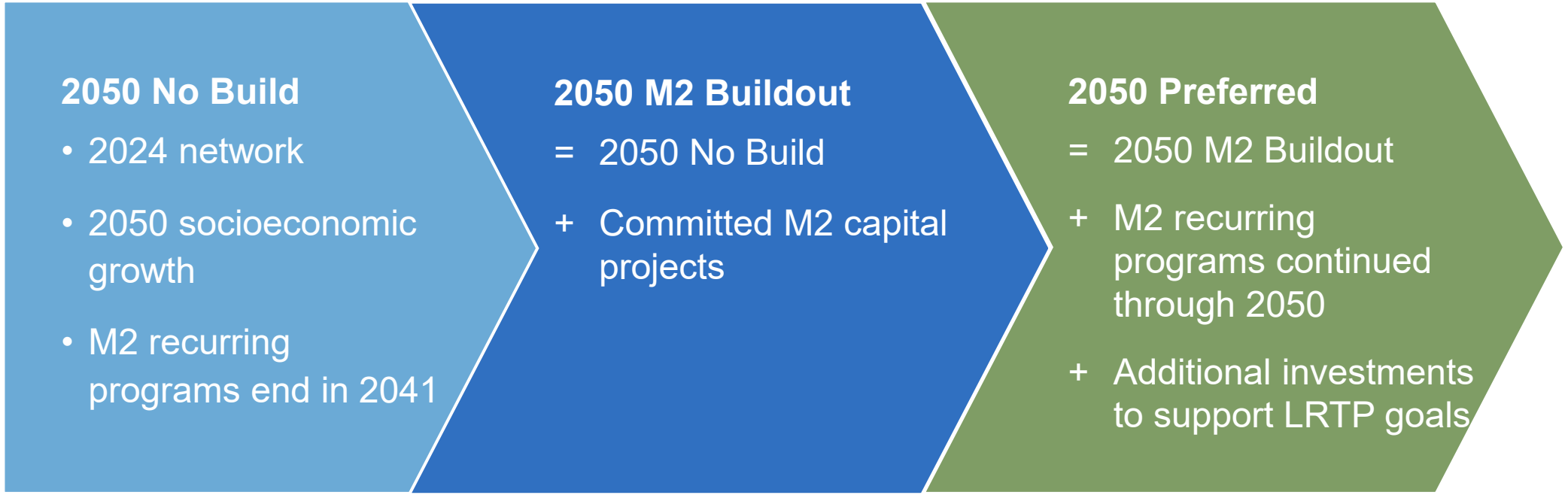
Unfunded programs after 2041:

- Regional Capacity Program
- Community-Based Transit
- Local Fair Share Program
- Freeway Service Patrol
- Regional Traffic Signal Synchronization
- Metrolink Service
- Senior Mobility Program
- Fare Stabilization
- Safe Transit Stops
- Environmental Cleanup
- Freeway Environmental Mitigation

≈ $4.3 billion of unfunded Measure M local transportation investment (2041-2050):

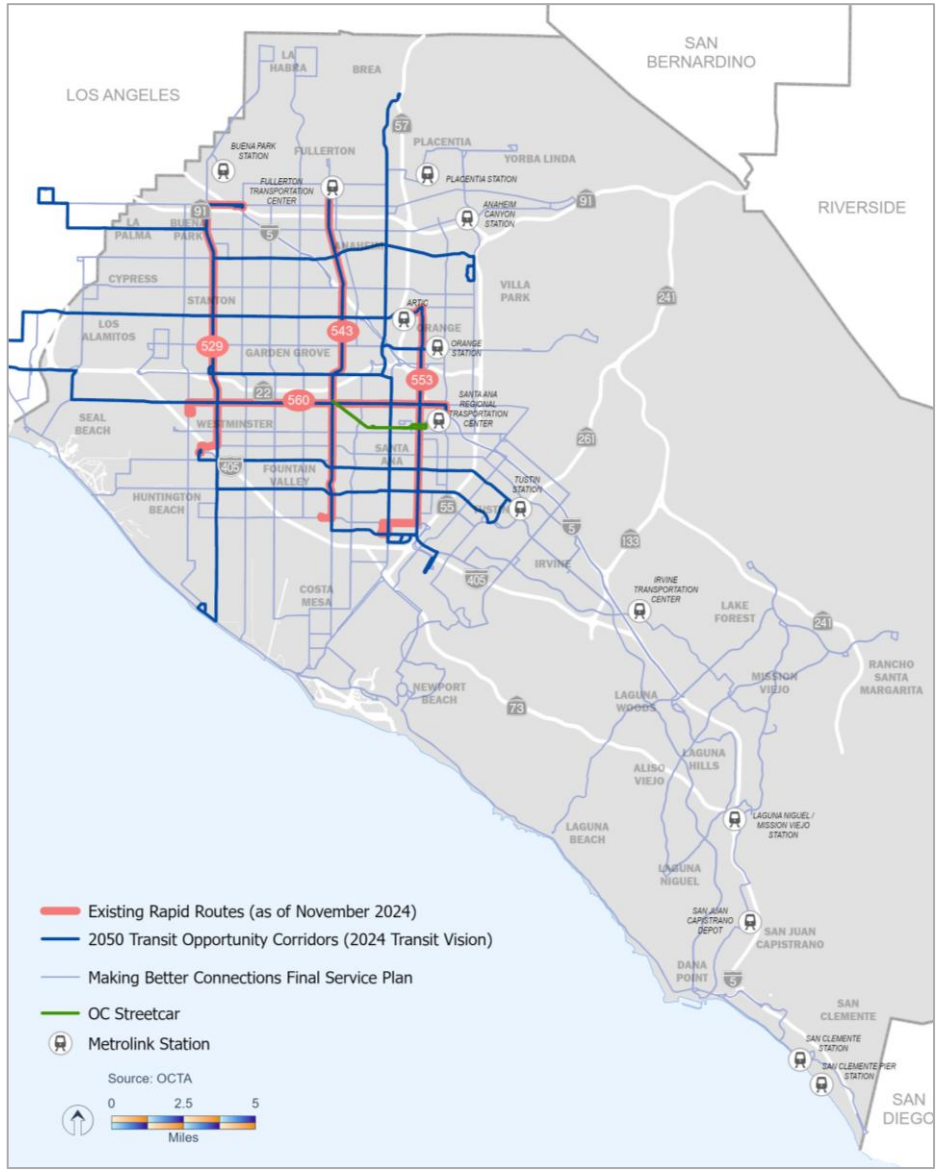
- **Increased local costs**
- **Longer delays**
- **Reduced transit services and higher fares**
- **Fewer environmental projects**

2050 Analysis Scenarios



M2 – Measure M2

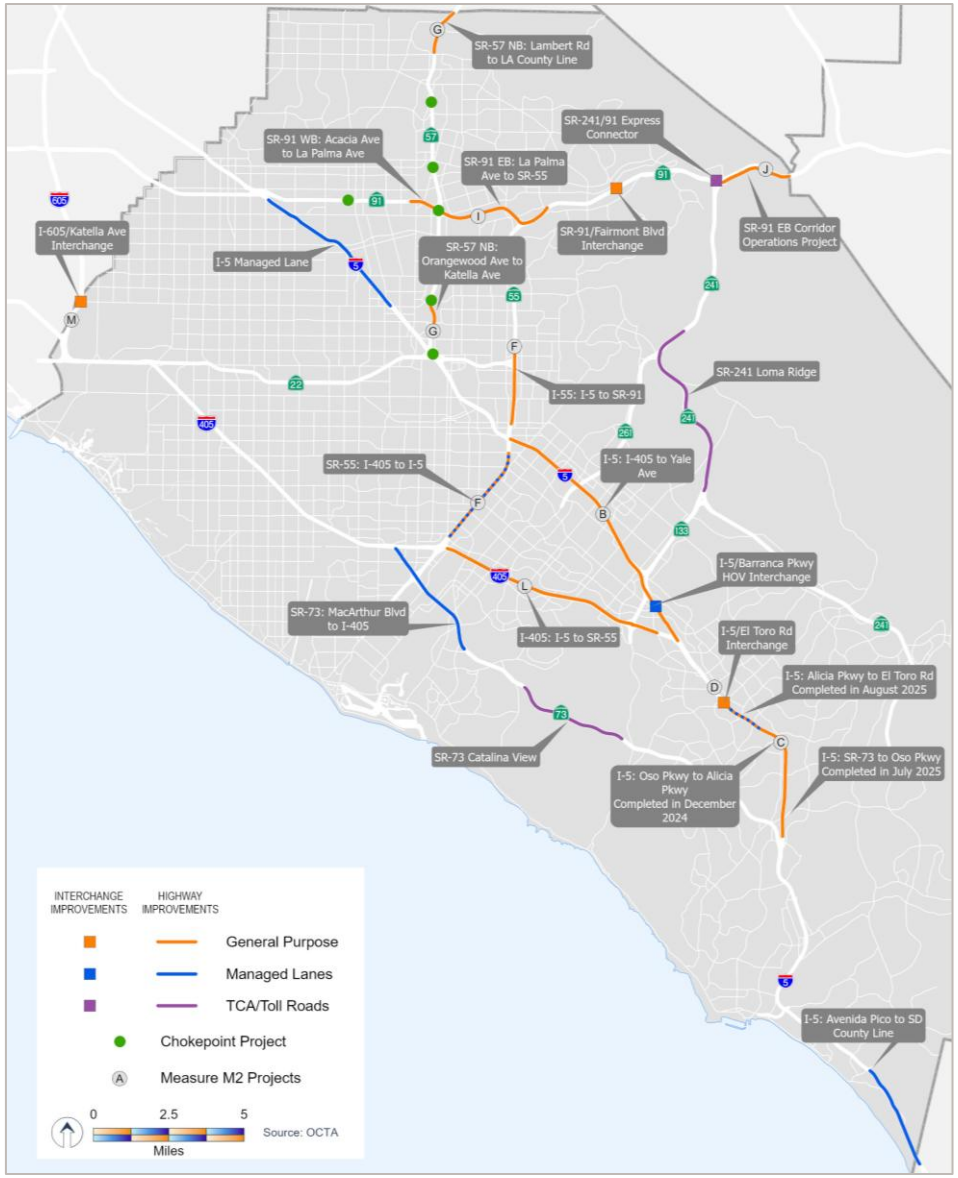
2050 Preferred Scenario



Transit System Improvements

- OC Bus and OC ACCESS
- Transit Opportunity Corridors
- OC Streetcar
- Metrolink Service
- Safe Transit Stops
- Transit Signal Priority

2050 Preferred Scenario (Cont.)



Roadway System Optimization

- M2 capital delivery
  - Freeway Program
  - Regional Capacity Program
- Signal synchronization
- Address freeway hotspots
- Transportation systems management and operation
- HOV conversion to express lanes

HOV – High-occupancy vehicle
TCA – Transportation Corridor Agencies

2050 Preferred Scenario (Cont.)



Enhanced Active Transportation

- Bicycle and pedestrian network
- Gap closure
- Safety programs
- Complete streets



Mobility Integration

- Community circulators
- Senior mobility programs
- Travel demand management
- Reduced or fare-free programs
- Mobility hubs network



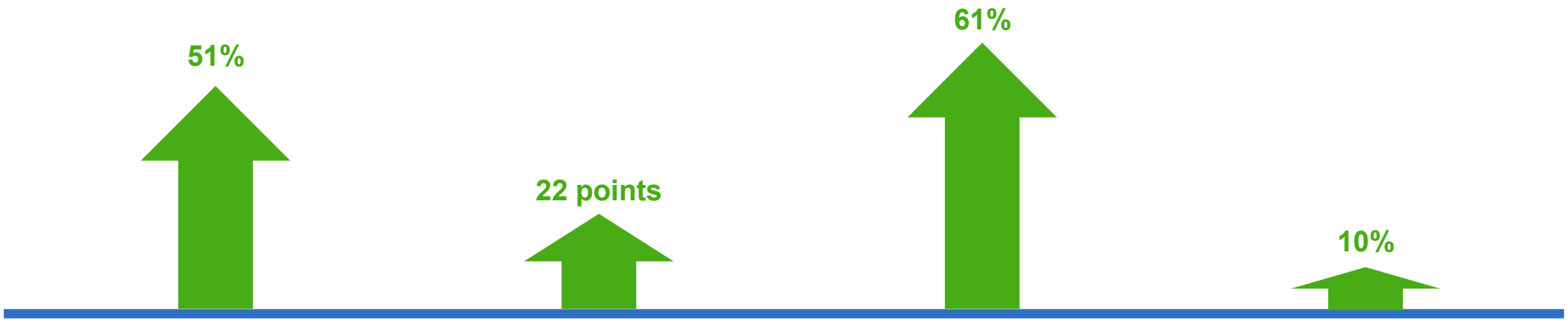
Resilience and System Readiness

- Environmental programs
- Arterial pavement maintenance
- Climate adaptation and sustainability
- Coastal rail stabilization
- Goods movement

Achieving Long-Range Transportation Plan Goals

Expand Multimodal Capacity

Continue to invest in an integrated transportation network that supports all modes



	Transit Revenue Hours	Percent of Revenue Hours in High-Capacity Transit[1]	Bikeways	Master Plan of Arterial Highways
2050 No Build	1,519,600	5 percent	1,293 miles	6,464 lane-miles
2050 Preferred	2,293,300	27 percent	2,087 miles	7,099 lane-miles

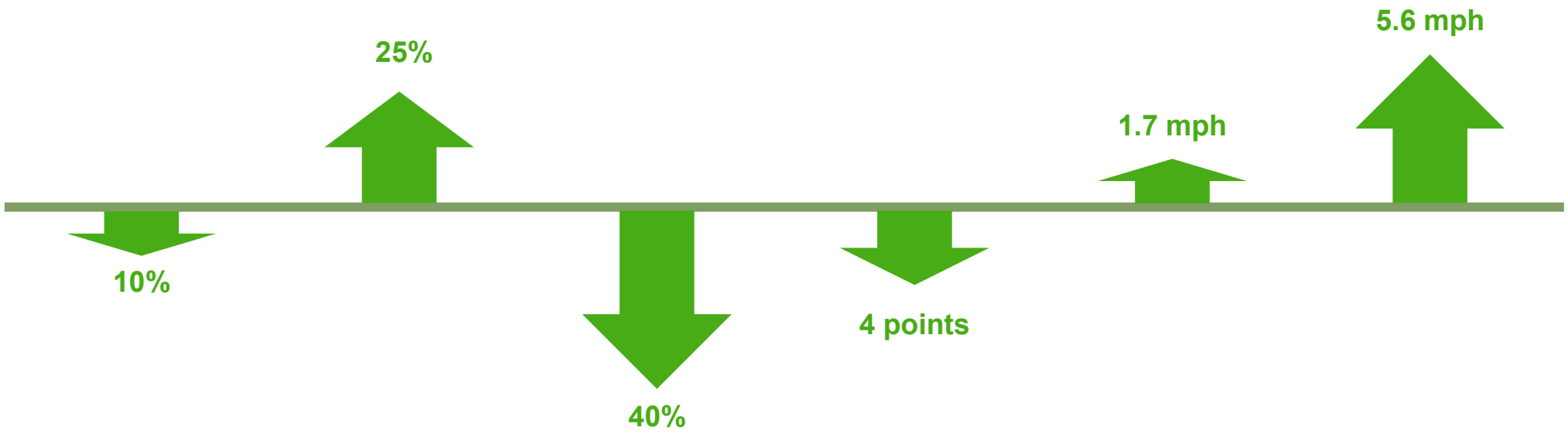
[1]Transit modes that can efficiently move large numbers of people quickly and reliably, as defined by 2024 OC Transit Vision. These modes typically include: bus rapid transit, light rail transit, OC Streetcar, and Rapid Bus.

% - percent

Achieving Long-Range Transportation Plan Goals (Cont.)

Improve Operations

Enhance safety, efficiency, and reliability for daily travel and goods movement



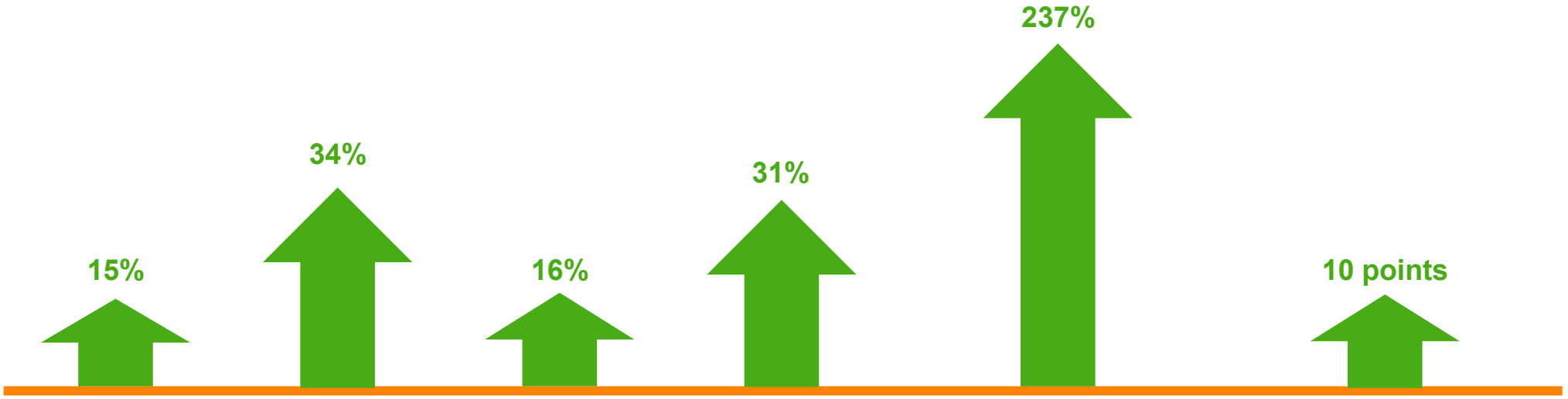
	Vehicle Trips	Transit Person Trips	Vehicle Hours of Delay	Delay as a Percent of Travel Time	Freeway Peak Period Speed	Arterial Peak Period Speed
2050 No Build	11,406,000	92,500	337,100	13 percent	46.0 mph	23.2 mph
2050 Preferred	10,227,000	115,900	202,100	9 percent	47.7 mph	28.8 mph

MPH = Miles per hour

Achieving Long-Range Transportation Plan Goals (Cont.)

Enhance Accessibility

Improve access to jobs and key destinations through convenient and affordable options

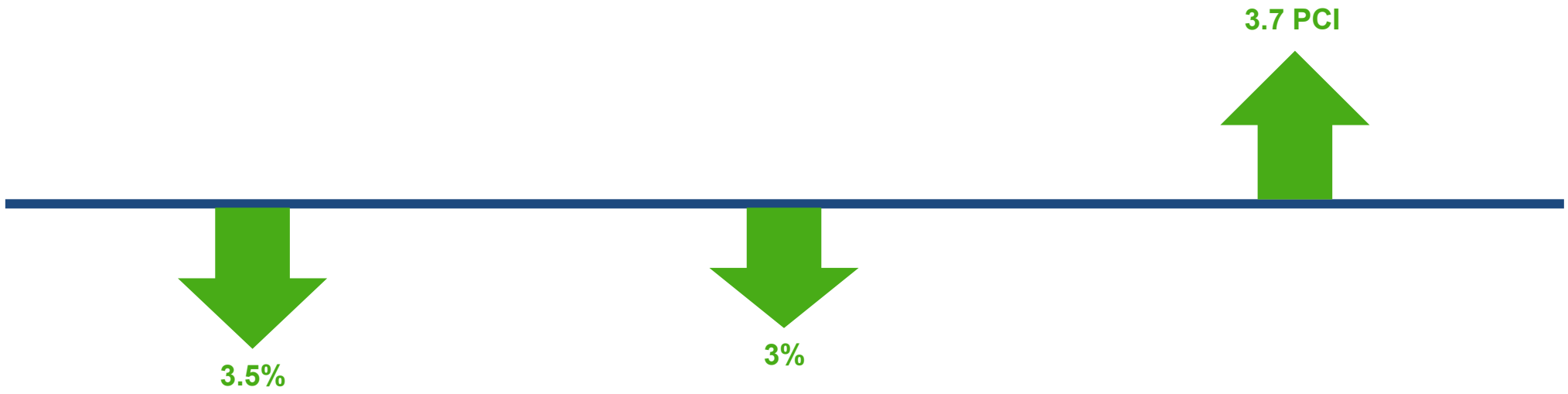


	Jobs Accessible within 30 Minutes		Key Destinations Accessible within 30 Minutes		Households with Access to High-Capacity Transit	Percent of Households with Access to High-Capacity Transit
	By Auto	By Transit	By Auto	By Transit		
2050 No Build	1,818,000	66,700	1,371	64	52,700	4 percent
2050 Preferred	2,099,000	89,600	1,588	84	177,400	14 percent

Achieving Long-Range Transportation Plan Goals (Cont.)

Strengthen System Resiliency

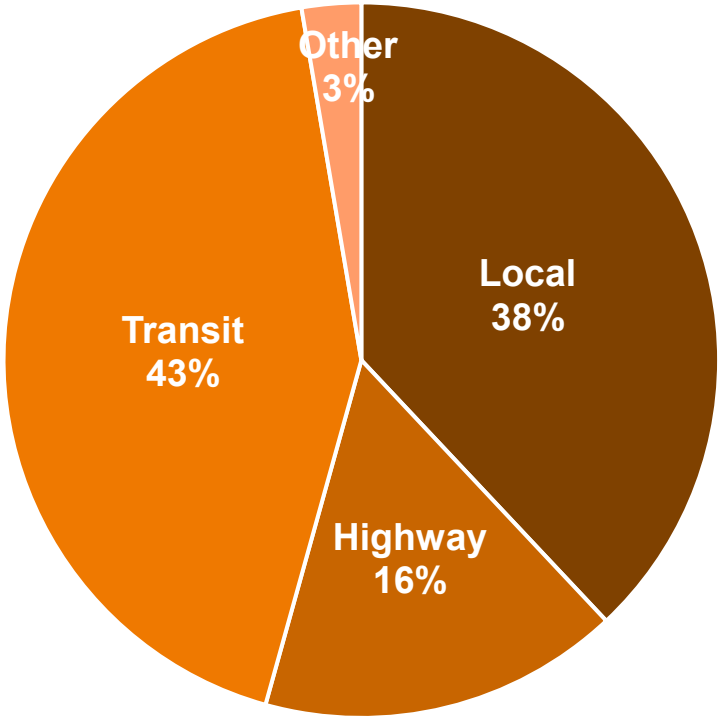
Develop a sustainable transportation system to withstand climate risks, economic uncertainties, and other disruptions



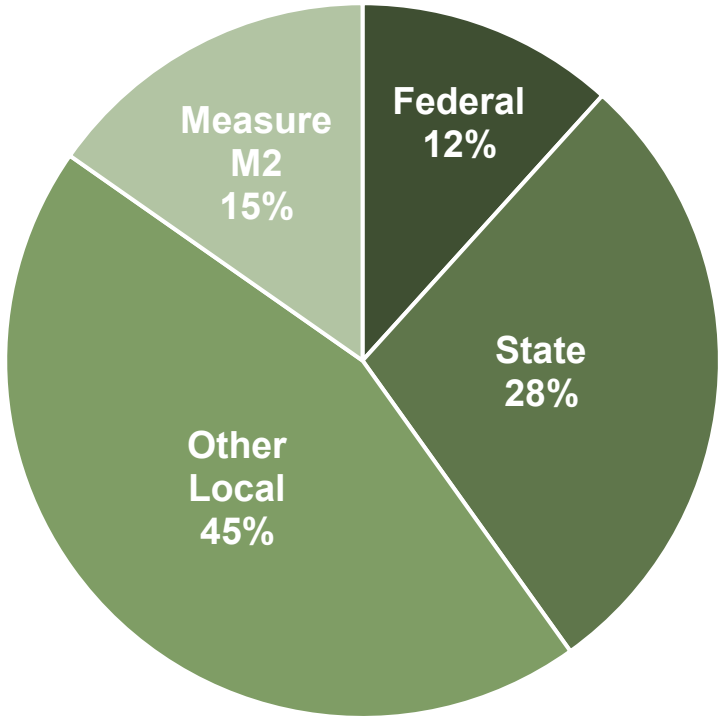
	Vehicle-miles traveled (in million VMT)	Greenhouse gas emissions from vehicles (in million pounds)	Arterial Pavement Condition Index (PCI)
2050 No Build	83.3	46.9	75.4
2050 Preferred	80.4	45.3	79.1

2050 Preferred Scenario Financial Forecast

Expenditures by Type
Total = $63.9 billion



LRTP Funding by Source
Total = $58.0 billion



2050 Preferred Scenario Funding Shortfall ~ $5.9 Billion

(Includes **$4.3 billion** in unfunded Measure M local transportation investment from 2041-2050)

Short-Term Action Plan

Orange County Planning Activities
Move OC: Active Transportation Plan
Complete Streets
Managed Lanes Network Study
Street and Highway Strategic Plan
Multimodal Corridor Study
Freeway Chokepoints Improvements
Pacific Electric Right-of-Way Planning
Long-Term Transportation Funding Strategy
Transit Vision Update
Short-Range Transit Plan
Transit Opportunity Corridors
Express Bus/Freeway BRT Study
Transit Signal Priority Master Plan
Transit Access and System Integration

Regional Planning Activities
2028 RTP/SCS
Coordination with Regional Partner Agencies
Trade Corridors/Goods Movement
SR-91 Express Lanes
2028 Olympics Service Plan
Southeast Gateway Line
East Side Transit Corridor Phase 2
San Diego I-5 Managed Lane

Emerging Issues
Monitor Technology
Connected Infrastructure Needs Assessment
State and Federal Policy
State and Federal Funding

Outreach and Education
Active Transportation Safety
Transit Use and Trip Planning

BRT – Bus rapid transit
I-5 – Interstate 5
SR-91 – State Route 91

Public Engagement

Host a webinar, telephone townhall, community leaders' roundtable, and stakeholder presentations

Engage the public at community events

Distribute multilingual online and print surveys

Deliver multilingual fliers to community centers, city halls, and libraries

Promote via multilingual print and radio ads, social media, texts, eblasts, and project video





Schedule and Milestones

Spring 2025:
- Challenges and goals
- Baseline modeling

Summer - Fall 2025:
- Board update
- Phase 1 outreach
- Project list development
- Financial forecast

Winter 2025/2026:
- Preferred Scenario modeling
- Performance analysis
- Project list refinement
- Financial forecast (cont.)

Spring 2026:
- Board update
- Develop Draft Plan

Summer 2026:
- Draft Plan released for public review
- Phase 2 public outreach

Fall - Winter 2026:
- Develop Final Plan
- OCTA Board approval
- Submit project list to SCAG

2025

2026

Ongoing outreach, stakeholder engagement, and Board updates as appropriate

Note: Schedule is estimated and subject to change

COMMITTEE TRANSMITTAL

July 27, 2026

To: Members of the Board of Directors

From: Andrea West, Clerk of the Board

Subject: Consultant Selection for Feasibility Study for Solar Photovoltaic Systems Installations at Bus Bases

Transit Committee Meeting of July 9, 2026

Present: Directors Jung, Kleiman, Tam Nguyen, and Sarmiento
Absent: Directors Amezcua, Klopfenstein, Leon, and Janet Nguyen

Committee Vote

No action was taken on this item due to a lack of quorum.

Staff Recommendation(s)

A. Approve the selection of Dahl Taylor & Associates, Inc. as the firm to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

B. Authorize the Chief Executive Officer to negotiate and execute Agreement No . C250221 between the Orange County Transportation Authority and Dahl Taylor & Associates, Inc. to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

OCTA

July 9, 2026

To: Transit Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Consultant Selection for Feasibility Study for Solar Photovoltaic Systems Installations at Bus Bases

Overview

On March 18, 2026, the Orange County Transportation Authority issued a request for proposals for consultant services to conduct a feasibility study for solar photovoltaic systems installations at its five bus bases. Board of Directors' approval is requested for the selection of the firm to perform the required work.

Recommendations

A. Approve the selection of Dahl Taylor & Associates, Inc. as the firm to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250221 between the Orange County Transportation Authority and Dahl Taylor & Associates, Inc. to conduct a feasibility study for solar photovoltaic systems installations at Orange County Transportation Authority bus bases.

Discussion

The Orange County Transportation Authority (OCTA) owns five maintenance and operations bus bases in Orange County, with one located in each of the following cities: Anaheim, Garden Grove, and Santa Ana, and two located in Irvine. In February 2022, OCTA initiated development of the Climate Adaptation and Sustainability Plan (CASP). In November 2024, staff presented an update to the Board of Directors (Board) which set the framework for goals under the CASP, including potential strategies for sustainability to reduce emissions compared to a business-as-usual scenario. OCTA continues to evaluate onsite renewable energy generation options to support sustainable operations, and this

work effort is for the feasibility study for solar photovoltaic (PV) systems installations at OCTA's five bus bases (Project) which will advance OCTA's sustainability objectives to meet its goals under the CASP. The study will focus on OCTA's power usage at the bus bases, both in terms of amount of power and time of use and related costs, the available space on bus base properties, including parking areas and building roofs to install solar PV systems to generate onsite renewable electricity to the extent feasible, permitting, regulations, and utility provider requirements, along with the economics in terms of costs and benefits of delivery alternatives.

Procurement Approach

This procurement was handled in accordance with OCTA's Board-approved procedures for architectural and engineering (A&E) services that conform to both state and federal laws. Proposals are evaluated and ranked in accordance with the qualifications of the firm, staffing and project organization, and work plan. As this is an A&E procurement, price is not an evaluation criterion pursuant to state and federal laws. Evaluation of the proposals was conducted based on overall qualifications to develop a competitive range of offerors. The highest-ranked firm is requested to submit a cost proposal, and the final agreement is negotiated. Should negotiations fail with the highest-ranked firm, a cost proposal will be solicited from the second-ranked firm in accordance with Board-approved procurement policies.

On March 18, 2026, Request for Proposals (RFP) 250221 was issued electronically on OpenGov, OCTA's online e-procurement system. The solicitation was advertised in a newspaper of general circulation on March 18 and March 23, 2026. A pre-proposal conference was held on March 24, 2026, with four attendees representing three firms. Two addenda were issued to make available the pre-proposal conference registration sheets, as well as to provide responses to questions received.

On April 23, 2026, three proposals were received. An evaluation committee consisting of members from OCTA's Facilities Engineering, Project Controls, Contracts Administration and Materials Management, and General Services departments met to review all submitted proposals. The proposals were evaluated utilizing the following evaluation criteria and weightings:

- Qualifications of the Firm 20 percent
- Staffing and Project Organization 40 percent
- Work Plan 40 percent

In developing the criteria and weightings, several factors were considered. The firm's qualifications and experience in performing relevant work of similar scope, size, and complexity are important to the success of the Project. The staffing and project organization criterion was assigned a weighting of 40 percent as the qualifications of the project manager and other key task leaders are critical to understanding project requirements and to the timely delivery and successful performance of the work. Similarly, an equal level of importance was assigned to the work plan, as the technical approach to the requirements is critical to the successful performance of the Project.

The evaluation committee reviewed all three proposals based on the evaluation criteria and found two firms most qualified to perform the required services. The most qualified firms are listed below in alphabetical order:

Firm and Location

Dahl Taylor & Associates, Inc. (Dahl Taylor)
Headquarters: Santa Ana, California
Project Office: Santa Ana, California

NV5 Consultants, Inc. (NV5)
Headquarters: Hollywood, Florida
Project Office: San Rafael, California

On June 3, 2026, the evaluation committee interviewed the two short-listed firms. The interviews consisted of a presentation allowing each team to present its qualifications, highlight its proposal, and respond to evaluation committee questions. Each firm also discussed its staffing plan, work plan, and perceived project challenges. Each firm was asked general questions related to qualifications, relevant feasibility studies experience, project organization, and approach to the work plan. Each firm was asked questions specific to its proposal regarding its team's approach to the requirements of the scope of work, management of the Project, experience with similar projects, and the proposed solutions towards achieving project goals.

Based on the evaluation of written proposals and information obtained during the interviews, the evaluation committee recommends the selection of Dahl Taylor as the top-ranked firm to provide the feasibility study for the Project. Dahl Taylor received the highest ranking due to its experience with projects of similar scope and scale, familiarity with the project requirements, comprehensive understanding of the project objectives and constraints, presentation of relevant technical solutions, and overall approach in performing the required feasibility study. The firm presented a qualified team that met the requirements of the RFP, demonstrated a clear understanding of the project requirements, and presented

a comprehensive work plan addressing key issues that are critical to the success of the Project.

The following is a summary of the proposal evaluation results.

Qualifications of Firm

The two short-listed firms are well established with recent and relevant experience and are qualified to perform feasibility studies for solar PV systems.

Dahl Taylor's corporate headquarters and project office are in the City of Santa Ana. Dahl Taylor has extensive experience in renewable energy, solar PV systems, conducting feasibility studies, and design-build for public agencies. The firm has provided these services to several agencies in California (CA), including the Port of San Diego, City of San Diego, U.S. Army, San Diego Association of Governments (SANDAG), and Southern California Edison (SCE). Relevant firm experience includes prime experience conducting solar PV systems feasibility studies for the Port of San Diego, and strategic energy assessment, design, and construction of 21 solar-powered shelters for SANDAG's Escondido Rapid Bus 350 Corridor, and SCE's monolith substation Battery Energy Storage Systems (BESS) Building. The firm's prior experience with OCTA includes work on multiple projects as part of OCTA's bench agreements of architectural firms for the Facilities Engineering Department. The team has demonstrated experience working together on projects of similar size and scope with the proposed subconsultant. Positive references were received for the firm.

NV5's project office is based in the City of San Rafael. NV5 specializes in transit agency work, with deep local utility knowledge, and provides finance and risk assessment expertise. The firm has provided services to several public and transit agency clients in CA, including Burbank Water and Power, Santa Barbara Unified School District, Long Beach Transit, and Anaheim Transportation Network. Relevant experience includes 11+ Megawatt (MW) Solar Design and BESS Study for the City of Phoenix and Five MW Solar Project Evaluation in the City of Stockton. Additionally, experience with OCTA includes working as a subconsultant on various OCTA projects. The subconsultants have experience working with NV5 on past projects. Positive references were received for the firm.

Staffing and Project Organization

Both firms proposed experienced project managers, key personnel, and subconsultants with relevant feasibility studies for solar PV systems projects.

Dahl Taylor proposed a qualified project team with relevant experience and understanding of project issues, risks, and challenges. The team, including the subconsultant, is experienced in the various disciplines required for the Project and has relevant experience in feasibility studies. The proposed project manager has 12 years of project management and electrical engineering experience that includes direct prior experience working with OCTA bus bases in the cities of Anaheim, Garden Grove, Irvine, and Santa Ana. The proposed project architect has over 30 years of architectural design, evaluation, and construction management experience. The lead civil engineer has over 30 years of civil engineering and project management experience. Dahl Taylor has mostly in-house services that they will perform but will be using one subconsultant to provide structural engineering services. The information presented during the interview demonstrated the team's knowledge of the scope of work, objectives, and risks associated with the Project. The team provided project-specific responses to all interview questions including any environmental work that might be needed.

NV5 proposed an experienced project team with all key personnel demonstrating relevant solar PV feasibility studies experience. The team is proficient in the various disciplines required for the Project. NV5's proposed senior project manager has 27 years of engineering and management experience in renewable energy, clean transportation, and water sectors. Experience includes planning and design of EV charging infrastructure paired with solar canopies for a portfolio of central valley school districts. The lead architect has over 20 years of experience in architectural design and project management, including over a decade specializing in solar and renewable energy projects. The lead civil engineer is an experienced renewable energy professional who has worked at every stage of solar, BESS, and microgrid projects. The proposed team includes qualified and experienced subconsultants for architecture and structural engineering as well as strong quality assurance and quality control leadership. However, NV5's proposed key personnel have less availability. Additionally, the key personnel did not adequately address all of the evaluation committee's questions during the interview.

Work Plan

Both short-listed firms met the requirements of the RFP, and each firm adequately discussed its approach to the Project.

Dahl Taylor presented a comprehensive and detailed work plan that demonstrated an understanding of the project requirements and identified project challenges, mitigation measures, and innovations. The detailed work plan demonstrated the firm's understanding of the scope of work and its familiarity with OCTA's bus bases. The work plan demonstrated the firm's

understanding of how to work with the utility providers, SCE and Anaheim Power, and demonstrated the firm's experience with similar scopes of work. An innovation identified in the work plan was to provide HelioScope solar modeling reports to quantify the available solar generation capacity at each site. This report would allow OCTA to quantify how much solar generation capacity is available at each bus base.

NV5 provided a detailed work plan that demonstrated an understanding of the project scope of work and approach to completing each task. NV5's overall approach includes strong methodology for energy modeling, financial analysis, and risk assessment. NV5 proposed enhancements to reduce project risks and add value for clients. This would allow OCTA to focus on solar power generation instead of worrying about something going wrong. The work plan is highly detailed and shows a well-structured approach that aligns with the scope of work tasks and includes full project controls. However, the proposed work plan did not show the firm's understanding of OCTA's bus base operations and requirements of transit facilities. Also, the sequence of activities was hard to understand.

Procurement Summary

Based on the evaluation of the written proposals, team qualifications, and information obtained during the interviews, the evaluation committee recommends the selection of Dahl Taylor as the top-ranked firm to conduct a feasibility study for solar PV systems at OCTA's bus bases. Dahl Taylor presented a comprehensive proposal which addressed all requirements of the RFP.

Fiscal Impact

The Project is included in OCTA's Fiscal Year 2026-27 Budget, Capital Programs Division, Account No. 1722-7629-D3120-96N and is grant funded with SB 125 (Chapter 54, Statutes of 2023) Zero Emission Transit Capital Program, Revenue Account No. 0030-6117-D3120-YP0.

Summary

Staff requests Board of Directors' authorization for the Chief Executive Officer to negotiate and execute Agreement No. C250221 with Dahl Taylor & Associates, Inc. to provide the feasibility study for solar photovoltaic systems at the Orange County Transportation Authority's five bus bases.

Attachments

A. Review of Proposals, RFP 250221 - Feasibility Study for Solar Photovoltaic Systems
B. Proposal Evaluation Criteria Matrix (Short-Listed), RFP 250221 - Feasibility Study for Solar Photovoltaic Systems
C. Contract History for the Past Two Years, RFP 250221 - Feasibility Study for Solar Photovoltaic Systems

Prepared by:

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Executive Director, Capital Programs
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Pia Veesapen
Director, Contracts Administration and Materials Management
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ATTACHMENT A

Review of Proposals
RFP 250221 - Feasibility Study for Solar Photovoltaic Systems
Presented to the Transit Committee - July 9, 2026
3 proposals were received, 2 firms were interviewed, 1 firm is being recommended

Overall Ranking	Proposal Score	Firm & Location	Sub-Contractors	Evaluation Committee Comments
1	86	**Dahl Taylor & Associates, Inc.** Santa Ana, California	House of Engineers	Demonstrated extensive experience on renewable energy, solar photovoltaic (PV) projects and feasibility studies. Familiarity with Orange County Transportation Authority (OCTA) bus bases and operations, as well as fire alarm systems and electrical systems at the bus bases. Proposed an experienced and knowledgeable project manager and key personnel. Proposed team has experience working on OCTA facilities projects. Demonstrated understanding and awareness of equipment lead time and market conditions. Provided a structured and detailed work plan aligned with the scope of work. Demonstrated strong understanding of site constraints and technical requirements. Provided strong detailed responses to interview questions. Received positive responses from references.
2	80	**NV5 Consultants, Inc.** San Rafael, California	MMPV Design Cooperative, Inc. TKJ Structural Engineering	Demonstrated relevant experience with transit agency work, deep local utility knowledge, and emphasis on finance and risk. Extensive experience with solar PV feasibility studies for public agencies. Proposed key personnel that have experience with solar PV projects. Proposed a strong quality assurance and quality control leadership. Proposed a subcontractor to support architectural design. Proposed a subcontractor to provide structural engineering support. Did not adequately address the interview questions. Received positive responses from references.

Evaluation Panel:
Facilities Engineering (2)
Project Controls (1)
General Services (1)
Contracts Administration and Materials Management (1)

Proposal Criteria	Weight Factors
Qualifications of the Firm	20%
Staffing and Project Organization	40%
Work Plan	40%

ATTACHMENT B

PROPOSAL EVALUATION CRITERIA MATRIX (Short-Listed)
RFP 250221 - Feasibility Study for Solar Photovoltaic Systems

Dahl Taylor & Associates, Inc.							
Evaluator Number	1	2	3	4	5	Weights	Criteria Score
Qualifications of the Firm	4.50	4.50	4.50	4.50	4.00	4	17.6
Staffing and Project Organization	4.50	4.50	4.50	4.00	4.50	8	35.2
Work Plan	4.00	4.00	4.50	4.00	4.00	8	32.8
Overall Score	**86**	**86**	**90**	**82**	**84**		**86**

NV5 Consultants, Inc.							
Evaluator Number	1	2	3	4	5	Weights	Criteria Score
Qualifications of the Firm	4.00	4.50	4.50	4.00	4.50	4	17.2
Staffing and Project Organization	3.50	4.00	4.00	4.00	4.00	8	31.2
Work Plan	3.50	4.00	4.00	4.00	4.00	8	31.2
Overall Score	**72**	**82**	**82**	**80**	**82**		**80**

The score for the non-short-listed firm was 73.

ATTACHMENT C

CONTRACT HISTORY FOR THE PAST TWO YEARS
RFP 250221 - Feasibility Study for Solar Photovoltaic Systems

Prime and Subconsultants	Contract No.	Description	Contract Start Date	Contract End Date	Subconsultant Amount	Total Contract Amount
Dahl Taylor & Associates, Inc.	C-0-2113	On-Call Architectural and Engineering Design and Construction Support Services for Transit Facility Projects	December 1, 2020	November 30, 2027		$ -
Contract Type: Contract Task Order						
Subconsultants:						
ABSG Consulting, Inc.						
Guida Surveying, Inc.						
KOA Corporation						
Lynn Capuya, Inc. Landscape Architects						
M.S. Hatch Consulting, Inc.						
NMG Geotechnical, Inc.						
Contract Type: Contract Task Order	A46856	Fullerton Park-and-Ride Restroom Upgrade	December 1, 2020	November 30, 2027		$ 262,784
Subconsultants:						
Contract Type: Contract Task Order	A52846	Metered Electrical Switchgear and Standby Generator for Battery Electric Vehicle (BEV) Chargers at Garden Grove and Santa Ana Bus Bases	December 1, 2020	November 30, 2027		$ 661,810
Subconsultants:						
Contract Type: Contract Task Order	A57720	Hydrogen Fueling Facilities at Garden Grove Bus Base	December 1, 2020	November 30, 2027		$ 539,111
Subconsultants:						
Contract Type: Contract Task Order	A61312	Installation of BEV Chargers at Irvine Construction Circle Bus Base	December 1, 2020	November 30, 2027		$ 219,313
Subconsultants:						
Huitt Zollars					$ 27,366	
				Total		**$ 1,683,018**
NV5 Consultants, Inc.	None	N/A	N/A	N/A	N/A	$ -
Contract Type: N/A						
Subconsultants: N/A						
				Total		**$ -**

Measure M2 Project O Competitive Pavement Subprogram Update

Background

- April 27, 2026 – Board of Directors (Board) approved the Measure M2 Ten-Year Review and accompanying action plan
- The action plan directed staff to evaluate the creation of a competitive pavement subprogram within the Regional Capacity Program (Project O)

What we heard
- Local jurisdictions
- Stakeholders
- Public



Need identified
- Pavement preservation
- Aging infrastructure
- Rising costs



Board Direction
- Evaluate options and report findings to Board

Activities Planned/Underway

Technical Analysis

- Countywide pavement needs assessment
- Master Plan of Arterial Highways (MPAH) status and trends
- Review of available pavement funding sources
- Cash flow projections

Stakeholder Outreach

- Technical Advisory Committee
- Taxpayer Oversight Committee
- Local jurisdiction MPAH plans

Legal Review

- Ordinance No. 3 (M2 Ordinance) language
- Eligibility analysis
- M2 Ordinance amendment requirements and process

Countywide Pavement Needs Assessment

- Engaged consultant to assess countywide pavement condition, funding needs, and long-term trends
- Validate agency-reported pavement needs using consistent technical analysis and available pavement management data
- Develop preliminary evaluation framework that balances documented pavement needs and good stewardship
- Findings will help inform development of a competitive pavement subprogram for Board consideration

Preliminary Findings and Potential Timeline

- Strong interest in potential pavement maintenance funding
- MPAH needs and trends have evolved
- Pavement maintenance is not an eligible Project O expenditure

