



# Orange County Transportation Authority

## Board Agenda

Monday, March 23, 2026 at 9:30 a.m.

550 South Main Street, Orange, California

### **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 Tettermer

Donald P. Wagner

Lan Zhou, Ex-Officio

### **Accessibility**

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

### **Agenda Descriptions**

Agenda descriptions are intended to give members of the public a general summary of items of business to be transacted or discussed. The posting of the recommended actions does not indicate what action will be taken. The Board may take any action which it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action.

### **Public Availability of Agenda Materials**

All documents relative to the items referenced in this agenda are available for public inspection at [www.octa.net](http://www.octa.net) or through the Clerk of the Board's office at the OCTA Headquarters, 600 South Main Street, Orange, California.

# BOARD MEETING AGENDA

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## Meeting Access and Public Comments on Agenda Items

Members of the public can either attend in-person or access live streaming of the Board meetings by clicking this link: <https://octa.legistar.com/Calendar.aspx>

## In-Person Comment

Members of the public may attend in-person and address the Board regarding any item within the subject matter jurisdiction of OCTA. Please complete a speaker's card and submit it to the Clerk of the Board and notify the Clerk regarding the agenda item number on which you wish to speak. Speakers will be recognized by the Chair at the time of the agenda item is to be considered by the Board. Comments will be limited to three minutes. The Brown Act prohibits the Board from either discussing or taking action on any non-agendized items.

## Written Comment

Written public comments may also be submitted by emailing them to [ClerkOffice@octa.net](mailto:ClerkOffice@octa.net), and must be sent by 5:00 p.m. the day prior to the meeting. If you wish to comment on a specific agenda item, please identify the item number in your email. All public comments that are timely received 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

### Invocation

Director Janet Nguyen

### Pledge of Allegiance

Director Tettermer

### Closed Session

There are no Closed Sessions scheduled.

## Special Calendar

### Orange County Transportation Authority Special Calendar Matters

#### 1. Presentation of Resolutions of Appreciation for Employees of the Month

##### *Overview*

Present Orange County Transportation Authority Resolutions of Appreciation Nos: 2026-014, Michael Riordan, Coach Operator, 2026-015, Cesar Carillo, Maintenance, and 2026-016 Thomas Hammett, Administration, as Employees of the Month for March 2026.

# BOARD MEETING AGENDA

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## Consent Calendar (Items 2 through 15)

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

**2. Approval of Minutes**

Clerk of the Board

***Recommendation(s)***

Approve the minutes of the March 9, 2026, Orange County Transportation Authority and affiliated agencies' regular meeting.

***Attachments:***

[Minutes](#)

**3. Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services, Internal Audit Report No. 26-508**

Serena Ng/Janet Sutter

***Overview***

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of the 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, and Mott MacDonald Group, Inc. is providing services in compliance with their contracts. However, recommendations have been made to recover consultant overbillings, enhance review of allowances, and strengthen requirements over consultant timesheets.

***Recommendation(s)***

Direct staff to implement the three recommendations provided in Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services, Internal Audit Report No. 26-508.

***Attachments:***

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

**4. Agreement for Plumbing Services for the 91 Express Lanes Toll Plaza**

Anthony Rodriguez/Kirk Avila

***Overview***

On January 8, 2026, the Orange County Transportation Authority issued an invitation for bids for plumbing services for the 91 Express Lanes toll plaza. Bids were received in accordance with the Orange County Transportation Authority's public works procurement procedures. The Board of Directors' approval is requested to execute the agreement.

***Recommendation(s)***

Authorize the Chief Executive Officer to negotiate and execute Agreement No. C-250084

## BOARD MEETING AGENDA

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between the Orange County Transportation Authority and California Highway Products, the lowest responsive, responsible bidder, in the amount of \$224,000, for plumbing services for the 91 Express Lanes toll plaza.

**Attachments:**

[Transmittal](#)

[Staff Report](#)

**5. Orange County Transportation Authority Investment and Debt Programs Report - January 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 January 31, 2026. The report has been reviewed and is consistent with the investment practices contained in the investment policy.

**Recommendation(s)**

Receive and file as an information item.

**Attachments:**

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

**6. Second Quarter Fiscal Year 2025-26 Procurement Status Report**

Pia Veesapen/Andrew Oftelie

**Overview**

The second quarter procurement status report summarizes the procurement activities for information purposes to the Orange County Transportation Authority Board of Directors. This report focuses on procurement activity during the second quarter of fiscal year 2025-26, from October 1, 2025, through December 31, 2025, that was approved by the Board of Directors. The second quarter procurement status report also projects future procurement activity for the third quarter as identified in the fiscal year 2025-26 budget.

**Recommendation(s)**

Receive and file as an information item.

**Attachments:**

## BOARD MEETING AGENDA

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[Transmittal](#)  
[Staff Report](#)  
[Attachment A](#)  
[Attachment B](#)  
[Attachment C](#)  
[Attachment D](#)  
[Attachment E](#)  
[Attachment F](#)  
[Attachment G](#)

**7. Fiscal Year 2025-26 Second Quarter Budget Status Report**

Victor Velasquez/Andrew Oftelie

***Overview***

Orange County Transportation Authority staff have implemented the fiscal year 2025-26 budget. This report summarizes the material variances between the budget and actual revenues and expenses through the second quarter of fiscal year 2025-26.

***Recommendation(s)***

Receive and file as an information item.

***Attachments:***

[Transmittal](#)  
[Staff Report](#)  
[Attachment A](#)

**8. Fiscal Year 2025-26 Second Quarter Grant Reimbursement Status Report**

Sam Kaur/Andrew Oftelie

***Overview***

The Quarterly Grant Reimbursement Status Report summarizes grant activities for the Orange County Transportation Authority Board of Directors. This report focuses on activity for the second quarter of fiscal year 2025-26, covering October through December 2025.

***Recommendation(s)***

Receive and file as an information item.

***Attachments:***

[Transmittal](#)  
[Staff Report](#)  
[Attachment A](#)  
[Attachment B](#)  
[Attachment C](#)  
[Attachment D](#)

## BOARD MEETING AGENDA

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### 9. State Legislative Status Report

Clara Brotcke/Kristin Jacinto

#### **Overview**

The Orange County Transportation Authority provides regular updates to the Legislative Committee on policy issues directly impacting its overall programs, projects, and operations. This report includes recommended support positions on two bills: one that would establish a statewide safety requirement for school/campus electric bicycle parking, and the other bill that would create a Coastal Resilience Permitting Working Group to develop recommendations to streamline permitting for coastal resilience projects. The report also provides informational updates on a bill relating to axle weight limits for zero-emission transit buses, a bill that proposes amendments to the SB 375 (Chapter 728, Statutes of 2008) regional transportation planning framework, a summary of the recent Senate Transportation Subcommittee on Los Angeles-San Diego-San Luis Obispo Rail Corridor Resiliency, and an overview of the California Department of Transportation's recent organizational and policy changes intended to elevate transit and rail within the department.

#### **Recommendation(s)**

- A. Adopt a SUPPORT position on AB 1569 (Davies, R-San Juan Capistrano), which would establish safety requirements for school-campus electric bicycle parking.
- B. Adopt a SUPPORT position on AB 2051 (Wicks, D-Oakland), which would establish the Coastal Resilience Permitting Working Group.

#### **Attachments:**

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

[Attachment D](#)

[Attachment E](#)

### 10. Federal Legislative Status Report

Clara Brotcke/Kristin Jacinto

#### **Overview**

The Orange County Transportation Authority regularly updates the Legislative Committee on policy and regulatory issues directly impacting the agency's programs, projects, and operations. This report provides updates on the Environmental Protection Agency's rescission of the 2009 greenhouse gas Endangerment Finding and related litigation, leadership transitions at the Federal Transit Administration, transportation-related elements of the President's 2026 State of the Union address, and the California Department of Transportation's draft federal surface transportation reauthorization principles.

## BOARD MEETING AGENDA

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***Recommendation(s)***

Receive and file as an information item.

***Attachments:***

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

**11. Amendment to Agreement for Rideshare and Vanpool Marketing, Design, and Advertising Services**

Kristopher Hewkin/Maggie McJilton

***Overview***

On February 26, 2024, the Orange County Transportation Authority Board of Directors approved an agreement with Jovenville, LLC, doing business as We The Creative, for consultant support services for rideshare and vanpool marketing, design, and advertising services for a two-year initial term, with two, two-year option terms. Staff is requesting Board of Directors' approval to exercise the first option term effective May 1, 2026, through February 29, 2028.

***Recommendation(s)***

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 4 to Agreement No. C-3-2607 between the Orange County Transportation Authority and Jovenville, LLC, doing business as We The Creative, to exercise the first option term, effective May 1, 2026 through February 29, 2028, in the amount of \$490,000, for continued consultant support services for rideshare and vanpool marketing, design, and advertising services. This will increase the maximum obligation of the agreement to a total contract value of \$1,106,667.

***Attachments:***

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

**12. Master Agreements for Transit and Intercity Rail Capital Program and State-Funded Transit Projects**

Louis Zhao/Rose Casey

***Overview***

The Orange County Transportation Authority must execute two master agreements with the California Department of Transportation to access Transit and Intercity Rail Capital Program funding and other state funding for transit capital and operations projects. Board of Directors' approval is requested to execute these agreements.

## BOARD MEETING AGENDA

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### ***Recommendation(s)***

- A. Authorize the Chief Executive Officer to negotiate and execute Master Agreement No. 64OCTAMA2026 for the Transit and Intercity Rail Capital Program and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of Transit and Intercity Rail Capital Program-funded projects.
  
- B. Authorize the Chief Executive Officer to negotiate and execute the Master Agreement for state-funded transit projects, Agreement No. 64A0172 2026, and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of state-funded transit projects.
  
- C. Approve Orange County Transportation Authority Resolution No. 2026-013, as required by the California Department of Transportation, to execute the above agreements No. 64OCTAMA2026 and 64A0172 2026 and authorize the Chief Executive Officer, or his designee, to sign future program supplements.

### ***Attachments:***

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

## **Orange County Transit District Consent Calendar Matters**

### **13. Approval to Release an Invitation for Bids for the Procurement of Compressed Natural Gas Fuel Tank Kits**

Cliff Thorne/Johnny Dunning, Jr.

#### ***Overview***

The Orange County Transportation Authority plans to maintain a contingency fleet of 50 compressed natural gas-powered buses. Replacement fuel tanks are required on 48 of these buses to extend their useful life. Staff requests the Board of Directors approval to release an Invitation for Bids for the procurement of the compressed natural gas fuel tank kits necessary to continue operating these buses.

#### ***Recommendation(s)***

Approve the release of Invitation for Bids No. 250095 for the procurement of compressed natural gas fuel tank kits for 48 New Flyer 40-foot buses model.

#### ***Attachments:***

[Staff Report](#)

[Attachment A](#)

# BOARD MEETING AGENDA

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**14. May 2026 OC Bus Service Change**

Eric Hoch/Rose Casey

**Overview**

The proposed May 2026 OC Bus service change implements changes consistent with Orange County Transportation Authority's regular service change process. These changes will result in updated schedules and improved service reliability. Minor adjustments to bus schedules in response to customer comments and coach operator feedback are also included.

**Recommendation(s)**

Receive and file as an information item.

**Attachments:**

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

**Orange County Local Transportation Authority Consent Calendar Matters**

**15. Environmental Mitigation Program Endowment Fund Investment Report for December 31, 2025**

Robert Davis/Andrew Oftelie

**Overview**

The Orange County Transportation Authority has developed a Natural Community Conservation Plan/Habitat Conservation Plan, acquired conservation properties, and funded habitat restoration projects to mitigate the impacts of the Measure M2 Freeway Program. The California Community Foundation manages the non-wasting endowment required to fund the long-term management of the conservation properties. Each quarter, the California Community Foundation publishes a comprehensive report detailing the composition of the pool and its performance.

**Recommendation(s)**

Receive and file as information item.

**Attachments:**

[Transmittal](#)

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

# BOARD MEETING AGENDA

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## Regular Calendar

### Orange County Transit District Regular Calendar Matters

**16. Zero-Emission Bus Program Update**

Cliff Thorne/Johnny Dunning, Jr.

**Overview**

The Orange County Transportation Authority Board of Directors adopted the zero-emission rollout plan in 2020 and subsequently approved the purchase of zero-emission buses and infrastructure to gain necessary operational and technological experience in preparation for transitioning the Orange County Transportation Authority's bus fleet to zero-emission technologies as required by the State. This report provides an update on the zero-emission bus program performance and deployment efforts.

**Recommendation(s)**

Receive and file as an information item.

**Attachments:**

[Transmittal](#)

[Staff Report](#)

[Presentation](#)

## Discussion Items

**17. Fiscal Year 2026-27 Budget Assumptions**

Victor Velasquez/Andrew Oftelie

**Overview**

Staff is in the process of developing the fiscal year 2026-27 annual budget. Staff will be presenting revenue and expenditure assumptions for the committee's consideration.

**Attachments:**

[Presentation](#)

**18. Public Comments**

**19. Chief Executive Officer's Report**

**20. Directors' Reports**

**21. Adjournment**

The next regularly scheduled meeting of this Board will be held:

**9:30 a.m., on Monday, April 13, 2026**

OCTA Headquarters

Board Room

550 South Main Street

Orange, California



## **Call to Order**

The March 9, 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  
Doug Chaffee  
Katrina Foley  
William Go  
Patrick Harper  
Michael Hennessey  
Lauren Kleiman  
Stephanie Klopfenstein  
Janet Nguyen  
Tam T. Nguyen  
Vicente Sarmiento  
Kathy Tavoularis  
Mark Tettemer  
Donald P. Wagner  
Lan Zhou, Ex-Officio

Directors Absent: Valerie Amezcua  
Carlos A. Leon

Staff Present: Darrell E. Johnson, Chief Executive Officer  
Jennifer L. Bergener, Deputy Chief Executive Officer  
Andrea West, Clerk of the Board  
Gina Ramirez, Assistant Clerk of the Board  
Sahara Meisenheimer, Clerk of the Board Specialist, Senior  
Erin Galang, Clerk of the Board Specialist Assistant  
James Donich, General Counsel

### **1. Closed Session**

A Closed Session was held as follows:

Pursuant to Government Code Section 949956.9(d)(1) - Conference with General Counsel - Existing Litigation - Charles Wygal v. Orange County Transportation Authority, OCSC Case No. 30-2024-01387260.

All members were present except for Directors Amezcua and Leon.

There was no report out on this item.



## **Special Calendar**

There were no Special Calendar matters.

## **Consent Calendar (Items 2 through 6)**

A motion was made by Director Tam Nguyen, seconded by Director Hennessey, and declared passed by those present to approve Items 2, 4, 5, and 6 on the Consent Calendar.

### **2. Approval of Minutes**

Approve the minutes of the February 23, 2026, Orange County Transportation Authority and affiliated agencies' regular meeting.

### **3. Agreement for Community Engagement Consultant Services**

This item was pulled by Director Janet Nguyen, who inquired about what specific communities this contract would target.

Ted Nguyen, Public Outreach, provided an overview of the item and stated that the targeted communities would be English, Spanish, and Vietnamese.

A public comment was heard from Paul Hyek.

A motion was made by Director Janet Nguyen, seconded by Director Tam Nguyen, and declared passed by those present to:

- A. Approve the selection of Modern Times, Inc. as the firm to provide community engagement consultant services.
- B. Authorize the Chief Executive Officer to negotiate and execute Agreement No.C-250090 between the Orange County Transportation Authority and Modern Times, Inc. in the amount of \$884,680, for a two-year initial term with one, two-year option term to provide community engagement consultant services.

### **4. Amendments to the Master Plan of Arterial Highways**

- A. Conditionally approve the following amendments to the Master Plan of Arterial Highways:
  - Delete Tonner Canyon Road between Brea Canyon Road and the future extension of Valencia Avenue; and
  - Delete Valencia Avenue between Carbon Canyon Road and the future extension of Tonner Canyon Road.



- B. Conditionally approve a 24-month extension of the City of Irvine amendment for Red Hill Avenue between MacArthur Boulevard and Main Street to allow additional time for the City of Irvine to complete the required General Plan updates.
- C. Direct the Executive Director of Planning to file a Notice of Exemption pursuant to the California Environmental Quality Act in support of the Master Plan of Arterial Highways amendments in the City of Brea.
- D. Receive and file a status report on the active Master Plan of Arterial Highways amendments.

**5. Agreement for the Harbor Boulevard Transit Signal Priority Deployment**

- A. Approve the selection of Arcadis U.S., Inc. as the firm to deliver the Harbor Boulevard Transit Signal Priority Deployment.
- B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C250014 between the Orange County Transportation Authority and Arcadis U.S., Inc., in the amount of \$2,032,849, for a five-and-one-half-year term, to deliver the Harbor Boulevard Transit Signal Priority Deployment.

**6. Measure M2 Environmental Cleanup Program (Project X) - 2026 Tier 1 Grant Program Call for Projects**

- A. Approve proposed revisions to the Comprehensive Transportation Funding Programs Guidelines for the Environmental Cleanup Program Tier 1 Grant Program.
- B. Authorize staff to issue the 2026 call for projects for the Environmental Cleanup Program Tier 1 Grant Program.

**Regular Calendar**

**7. Updates to the Ralph M. Brown Act and Adoption of a Technology Disruption Policy**

James Donich, General Counsel, provided a presentation on this item.

A motion was made by Vice Chair Jung, seconded by Director Foley, and declared passed by those present to approve the Orange County Transportation Authority Board of Directors' Ralph M. Brown Act Meeting Technology Disruption Policy.

**8. Headquarters Property Update**

Sean Murdock, Director of Finance and Administration, provided an update.

A public comment was heard from Peter Warner.

No action was taken on this receive and file information item.

**9. Long-Range Transportation Plan Update**

Kristin Tso, Planning, and Marissa Espino, Public Outreach, provided a presentation.

A motion was made by Vice Chair Jung, seconded by Director Harper, and approved by those present to direct staff to use the draft 2050 Preferred Plan framework for the preparation of the draft 2026 Long-Range Transportation Plan.

Director Wager voted in opposition to this item

A public comment was heard from Peter Warner.

**10. Fédération Internationale de Football Association World Cup 2026 and Los Angeles 2028 Olympic and Paralympic Games Transit Planning Update**

Katie Persons and Rose Casey, Planning, provided a presentation.

A public comment was heard from Peter Warner.

No action was taken on this receive and filed information item.

**Discussion Items**

**11. Public Comments**

A public comment was heard from Peter Warner.

**12. Chief Executive Officer's Report**

Darrell E. Johnson, Chief Executive Officer, reported on the following:

- National Transit Employee Appreciation Day on March 18, 2026.
- Orange County Chapter of Women in Transportation's Reception to honor Chair Federico on March 11, 2026.



**13. Directors' Reports**

Director Kleiman acknowledged Deputy CEO Bergener's 23 years of service with OCTA.

**14. Adjournment**

The meeting was adjourned at 11:20 a.m.

The next regularly scheduled meeting of this Board will be held:

**9:30 a.m., on Monday, March 23, 2026**

OCTA Headquarters

Board Room

550 South Main Street

Orange, California



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

Janet Sutter, Executive Director  
Internal Audit Department

**Subject:** Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services, Internal Audit Report No. 26-508

### **Overview**

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of the 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, and Mott MacDonald Group, Inc. is providing services in compliance with their contracts. However, recommendations have been made to recover consultant overbillings, enhance review of allowances, and strengthen requirements over consultant timesheets.

### **Recommendation**

Direct staff to implement the three recommendations provided in Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services, Internal Audit Report No. 26-508.

### **Background**

Effective September 24, 2023, the Orange County Transportation Authority (OCTA) entered into Agreement No. C-2-2855 with Mott MacDonald Group, Inc. (Mott MacDonald) for program management consultant services for Capital Programs (capital programs contract). The payment method is a specified rate of compensation basis, with an original maximum obligation of \$40,525,384, and a term through September 23, 2028, with a 24-month option term. Fourteen amendments added sub-consultants and changed functions, replaced key personnel and changed functions, added named personnel and other direct cost

items, added liability and indemnification supplemental terms, and added coastal rail projects to the scope of work. On November 24, 2025, the Board of Directors authorized the Chief Executive Officer to negotiate and execute Amendment No. 15 in the amount of \$38,774,000, for additional services primarily supporting the emergency coastal rail efforts.

Effective August 14, 2023, OCTA entered into Agreement No. C-3-2501 with Mott MacDonald for regional rail planning support. OCTA pays Mott MacDonald on a time-and-expense basis, with a \$250,000 maximum obligation and term through July 31, 2026. Amendment No. 1 revised key personnel and added a coastal permitting sub-consultant.

Effective March 4, 2024, OCTA entered into Agreement No. C-3-2949 with Mott MacDonald for transit planning support services. OCTA pays Mott MacDonald on a time-and-expense basis, with a \$250,000 maximum obligation term through February 28, 2027.

### ***Discussion***

Six consultant staff are being billed using office overhead rates, rather than field overhead rates, resulting in overbillings of \$233,958. Field overhead rates should be used to calculate labor billing rates when consultant employees work primarily from OCTA-provided offices or project sites. The Internal Audit Department (Internal Audit) recommended management recover the overbillings and establish a process to evaluate and enforce when consultant staff should be billed using a field overhead rate. Management agreed to recover \$224,765 related to five consultant staff and asserted that one consultant works primarily out of consultant offices. Management also agreed to monitor and enforce when consultant staff should utilize a field overhead rate.

Internal Audit identified overbillings totaling \$6,800.03, and questioned \$75 monthly cell phone allowances, as well as some per diem charges for day travel by a sub-consultant staff that did not appear to meet the 12-hour threshold required by federal rules. Internal Audit recommended, and management agreed, to recover the overbillings. Internal Audit also identified a \$1,100 monthly vehicle allowance for a principal project manager based primarily out of OCTA headquarters, and recommended management reconsider the necessity of this allowance versus providing mileage reimbursement. Management asserted that the vehicle is utilized by multiple individuals and is appropriate.

Mott MacDonald and several sub-consultants do not submit original, complete employee timesheets to support labor hours billed. Partial time sheets or time

reports are submitted with billings for the capital programs contract, and no employee timesheets are submitted with billings for the transit planning support services contract. Internal Audit recommended that management require consultants to submit original, complete employee timesheets that reflect all hours worked. Management agreed to require consultants to submit complete timesheets.

***Summary***

Internal Audit has completed an audit of the Mott MacDonald contracts for program management and planning support services and offered three recommendations for improvement.

***Attachment***

- A. Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services, Internal Audit Report No. 26-508

**Prepared by:**

  
Serena Ng  
Senior Manager, Internal Audit  
714-560-5938

**Approved by:**

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

# ORANGE COUNTY TRANSPORTATION AUTHORITY INTERNAL AUDIT DEPARTMENT



## Contracts with Mott MacDonald Group, Inc. for Program Management and Planning Support Services

### Internal Audit Report No. 26-508

March 11, 2026



**Performed by:**

Serena Ng, CPA, Senior Manager *Serena K. Ng*  
Janet Sutter, CIA, Executive Director

**Distributed to:**

Jim Beil, Executive Director, Capital Programs  
Rose Casey, Executive Director, Planning  
Andrew Oftelie, Jeff Mills, Dan Phu, Pia Veasapen, Dennis Mak,  
Neepa Shah

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Contracts with Mott MacDonald Group, Inc. for  
Program Management and Planning Support Services  
March 11, 2026**

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**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

## **Conclusion**

The Internal Audit Department (Internal Audit) of the Orange County Transportation Authority (OCTA) has completed an audit of the contracts with Mott MacDonald Group, Inc. (Mott MacDonald) for program management and planning support services. Based on the audit, procurements were handled in accordance with policies and procedures, and Mott MacDonald is providing services in compliance with their contracts. However, recommendations have been made to recover consultant overbillings, enhance review of allowances, and strengthen requirements over consultant timesheets.

## **Background**

Effective September 24, 2023, OCTA entered into Agreement No. C-2-2855 with Mott MacDonald for program management consultant services for Capital Programs (capital programs contract) for the Highway Programs and Rail Departments. The payment method is a specified rate of compensation basis, with an original maximum obligation of \$40,525,384, and the term goes through September 23, 2028, with a 24-month option term. Fourteen amendments have been executed that add sub-consultants, change sub-consultant functions, replace key personnel and change functions, add named personnel, add other direct cost items, add supplemental terms related to liability and indemnification, and add program management consultant services for coastal rail projects to the scope of work. On November 24, 2025, the Board of Directors authorized the Chief Executive Officer to negotiate and execute Amendment No. 15 in the amount of \$38,774,000 for additional program consultant services.

Effective August 14, 2023, OCTA entered into Agreement No. C-3-2501 with Mott MacDonald for consultant services for regional rail planning support. OCTA pays Mott MacDonald on a time-and-expense basis, with a maximum obligation of \$250,000, and the term goes through July 31, 2026. Amendment No. 1 revised key personnel and added a subcontractor for coastal permitting.

Effective March 4, 2024, OCTA entered into Agreement No. C-3-2949 with Mott MacDonald for transit planning support services. OCTA pays Mott MacDonald on a time-and-expense basis, with a maximum obligation of \$250,000, and the term goes through February 28, 2027.

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

**Objectives, Scope, and Methodology**

The objectives were to assess and test oversight controls, contract compliance, and invoice review controls related to the Mott MacDonald agreements for program management consultant services for capital programs, transit planning support services, and regional rail planning support.

The methodology consisted of testing compliance with selected procurement policies and procedures, testing amendments for compliance with procurement policies and procedures, and assessing invoice review controls and testing invoices for compliance with controls, policies, and contract provisions.

The scope was limited to the three contracts and all amendments to the contracts. The scope also included invoices paid from contract inception through January 2026.

We conducted this performance audit in accordance with Generally Accepted Government Auditing Standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

## **Audit Comments, Recommendations, and Management Responses**

### Use of Field versus Office Overhead Rate

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Several consultant staff are being billed using office overhead rates, rather than field overhead rates, resulting in overbillings of \$233,958.

Office and field overhead rates for Mott MacDonald and several sub-consultant firms are agreed upon and listed in the contract schedules. Field overhead rates should be used to calculate labor billing rates when consultant employees work primarily at OCTA-provided offices or project sites. Office overhead rates are only applied when consultant employees work primarily out of consultant offices.

Internal Audit identified six consultant staff who are being billed using office overhead rates, even though they work primarily at OCTA-provided offices and/or project sites. Internal Audit calculated the overbillings at \$233,958. It should be noted that one of the employees is also being billed using an office overhead rate under an unrelated contract with OCTA.

#### **Recommendation 1:**

Internal Audit recommends that management recover the overbillings and establish a process to evaluate and enforce when consultant staff should be billed using a field overhead rate.

#### **Management Response:**

Management agrees with the recommendation and will recover \$224,765. Staff conducted a detailed evaluation of the billing rate for the six consultants in question and based on this review, five of the six consultants will be reclassified to field overhead rates. The consultants have been notified of the overbilling issue, and OCTA will recover the overbillings. Going forward, as projects evolve, staff will continue to monitor consultant level of effort needed as well as work locations to ensure billing remains consistent with the appropriate overhead rates. This will be documented and used to evaluate and enforce when consultant staff are required to utilize a field overhead rate.

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

One of the six consultants identified will continue to utilize the office overhead rate, as that individual works primarily out of the consultant's home office and works part-time on OCTA projects.

### Overbillings and Questioned Costs

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Internal Audit questioned several invoiced cost items, as follows:

- Mott MacDonald triple-billed for an airline ticket, resulting in overbillings of \$1,196.31.
- One sub-consultant staff member was billed at a rate higher than their contracted rate, resulting in an overbilling of \$349.72.
- One invoice overcharged for sub-consultant services in the amount of \$281.20.
- Another sub-consultant billed staff at an increased labor rate for work performed prior to the effective date of the related contract amendment, resulting in an overbilling of \$4,972.80.
- Mott MacDonald began billing a monthly vehicle allowance of \$1,100 for one of its principal project managers starting in December 2023. While the vehicle allowance amount is included in contract schedules, Internal Audit questioned the necessity of a vehicle allowance for a principal project manager based primarily out of OCTA headquarters. Prior to authorization of the vehicle allowance, invoices included mileage reimbursements of approximately \$35 per month for this principal project manager.
- A monthly cell phone allowance of \$75 is charged for two sub-consultant staff members; however, Internal Audit questioned the inclusion of cell phone allowance in the contract schedule, as these charges are typically considered "tools of the trade" and the cost of such included in the overhead cost pool.
- One sub-consultant staff member commutes regularly from San Diego County to the City of Santa Ana, either for an overnight stay, or for the day. This sub-consultant regularly claims per diem whether or not the trip includes an overnight stay. Internal Audit noted several instances whereby the day travel did not appear to meet the 12-hour threshold required to claim per diem, according to federal rules.

### **Recommendation 2:**

Internal Audit recommends that management recover the identified overbillings, negotiate and remove cell phone allowance from the contract schedule, reconsider the necessity of paying a vehicle allowance versus providing mileage reimbursement, and ensure per-diem costs associated with same-day travel comply with federal guidance.

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

**Management Response:**

Management agrees with the recommendation and will recover the identified overbillings in the first four bullets.

Regarding the monthly vehicle allowance noted in the fifth bullet, this vehicle allowance is included in the executed consultant agreement and is being utilized by 11 different individuals from that consultant to access multiple highway, transit, and rail projects, including the Coastal Rail Stabilization Priority Project.

Regarding cell phone allowances, OCTA will recover this overbilling, and the sub-consultant agrees to not charge for cell phone allowances going forward.

Regarding the last bullet, OCTA staff has reviewed and confirmed that in some cases, the subconsultant overbilled for per diem, and OCTA will recover the overbillings associated with this issue. Going forward, the subconsultant and OCTA staff will review per-diem claims to ensure they comply with federal requirements.

**Consultant Timesheets**

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Mott MacDonald and several sub-consultants do not submit original, complete timesheets to support labor hours billed.

Under the capital programs contract, Mott MacDonald and several sub-consultants are submitting partial timesheets, time reports, or other documents that show only the hours billed to each OCTA project. Complete timesheets should reflect all hours worked by employees, including administrative time and time charged to other projects. When consultants export timesheet information, remove hours associated with other projects, and manually add information, there is less assurance about the validity of the employee timesheets.

Under the transit planning support services contract, invoices do not include any timesheets or time reports to support labor hours billed.

**Recommendation 3:**

Internal Audit recommends that management require consultants to submit original, complete employee timesheets that reflect all hours worked.

**ORANGE COUNTY TRANSPORTATION AUTHORITY  
INTERNAL AUDIT DEPARTMENT  
Mott MacDonald Group, Inc. Contracts  
for Program Management and Planning Support Services  
March 11, 2026**

**Management Response:**

Management agrees with the recommendation and will require the consultants to submit complete employee timesheets. The division has coordinated with the Planning Division on this response.



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee   
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** Agreement for Plumbing Services for the 91 Express Lanes Toll Plaza

### **Overview**

On January 8, 2026, the Orange County Transportation Authority issued an invitation for bids for plumbing services for the 91 Express Lanes toll plaza. Bids were received in accordance with the Orange County Transportation Authority's public works procurement procedures. The Board of Directors' approval is requested to execute the agreement.

### **Recommendation**

Authorize the Chief Executive Officer to negotiate and execute Agreement No. C-250084 between the Orange County Transportation Authority and California Highway Products, the lowest responsive, responsible bidder, in the amount of \$224,000, for plumbing services for the 91 Express Lanes toll plaza.

### **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 also includes a toll plaza in the median near mile marker 14.633 on SR-91. The toll plaza serves as the staging area for contractors of the Orange County Transportation Authority (OCTA) to perform maintenance activities for the 91 EL. The facility includes two small employee buildings with restrooms, as well as a storage building. Since acquiring the 91 EL franchise rights in January 2003, OCTA has maintained the 91 EL, including the toll plaza, in good working order.

During the regular invoice review for toll plaza water services, 91 EL staff discovered a possible water leak in the facility. The suspicion was confirmed by the 91 EL roadside contractor. The leak was found in the water main leading from the shutoff valve to the employee facility near the eastbound 91 EL. Since the discovery of the water leak, the water main has been turned off to prevent further waste and potential damage.

The project allows for the necessary plumbing repairs in the 91 EL toll plaza to be completed in a timely manner. Restoring utilities to the facility will allow staff from OCTA's roadside contractor, California Highway Patrol, and the California Department of Transportation to continue using it during 91 EL operations and maintenance activities.

***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 after a sealed bidding process.

Invitation for Bids (IFB) 250084 was released electronically on January 8, 2026, through OCTA's OpenGov system. The project was advertised on January 8 and January 15, 2026, in a newspaper of general circulation. A pre-bid conference was held on January 20, 2026, and was attended by three firms. Four addenda were issued to provide the pre-bid conference registration sheets, respond to bidders' questions, and handle administrative issues related to the IFB. On February 5, 2026, four 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 EL departments to ensure compliance with the contract terms and conditions and technical specifications. The list of bidders and bid amounts is presented below:

<u>Firm and Location</u>	<u>Bid Amount</u>
California Highway Products Redlands, California	\$224,000
Pro-Craft Construction, Inc. Redlands, California	\$240,000
Mesa Energy Systems, Inc. Irvine, California	\$254,152

MLC Constructors, Inc. Corona, California	\$385,840
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The OCTA Project Manager's independent cost estimate for this project is \$300,000. The recommended firm's bid is 25 percent lower than the Project Manager's estimate. The contractor has confirmed that the bid price is inclusive of all the requirements of the scope of work for the project.

State law requires an award to the lowest responsive, responsible bidder. As such, staff recommends award to California Highway Products, the lowest, responsive, responsible bidder, in the amount of \$224,000, for plumbing services for the 91 EL toll plaza.

**Fiscal Impact**

Funding for the project is approved in OCTA's Fiscal Year 2025-26 Budget, Express Lanes Division, Account No. 0036-7610-B0002-CJB, and will utilize local funds.

**Summary**

Staff recommends the Board of Directors authorize the Chief Executive Officer to negotiate and execute Agreement No. C-250084 between the Orange County Transportation Authority and California Highway Products, the lowest responsive, responsible bidder, in the amount of \$224,000 for the plumbing services for the 91 Express Lanes toll plaza.

**Attachment**

None.

**Prepared by:**



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**Approved by:**



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



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



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Orange County Transportation Authority Investment and Debt Programs Report – January 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 January 31, 2026. The report has been reviewed and is consistent with the investment practices contained in the investment policy.

**Recommendation**

Receive and file as an information item.

**Discussion**

As of January 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: 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 the OCTA's managed portfolio is 4.22 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 \$7,517,868, with an average monthly effective yield of 3.93 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 \$134,967 with the monthly gross yield of 3.94 percent. 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 required 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 January, no 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.

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 January 31, 2026. Approximately 44 percent of the outstanding balance is comprised of M2 debt, three percent is associated with the 91 Express Lanes Program, and 53 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 January 31, 2026.

***Attachments***

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

**Prepared by:**



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Department Manager  
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**Approved by:**



Andrew Oftelie  
Chief Financial Officer  
Finance and Administration  
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**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  
January 31, 2026**

# INVESTMENT PROGRAM

# OCTA Investment Dashboard

1/31/2026

## Safety of Principal

**Securities that fell below OCTA's minimum credit quality requirements during the month of January 2026:**

N/A

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

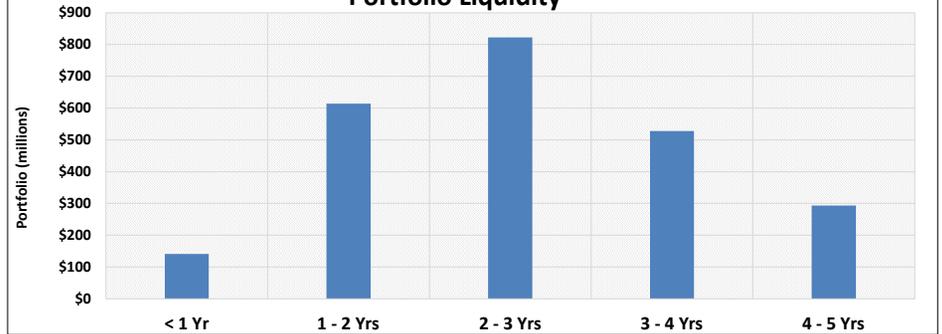
N/A

**Securities downgraded or placed on Negative Credit Watch during the month of January 2026, but remain in compliance with OCTA's Investment Policy:**

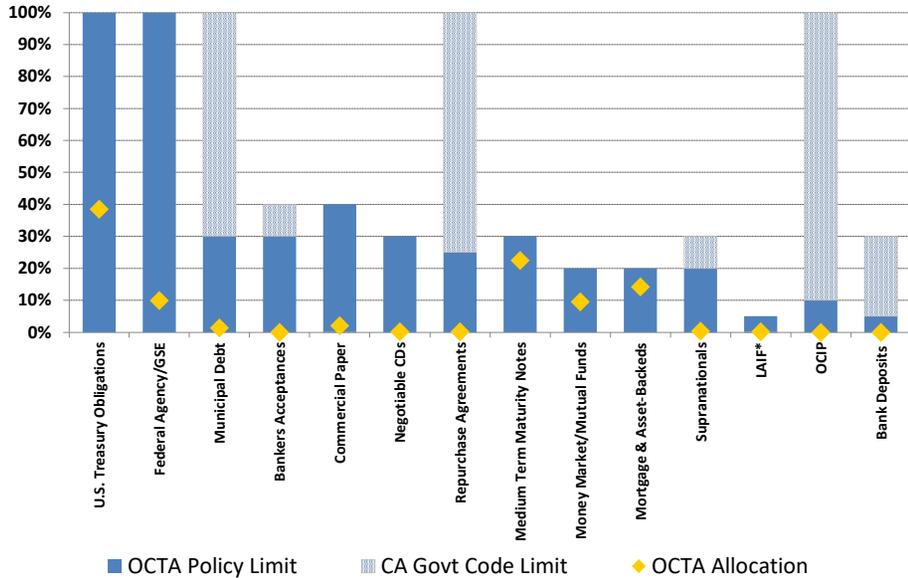
N/A

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

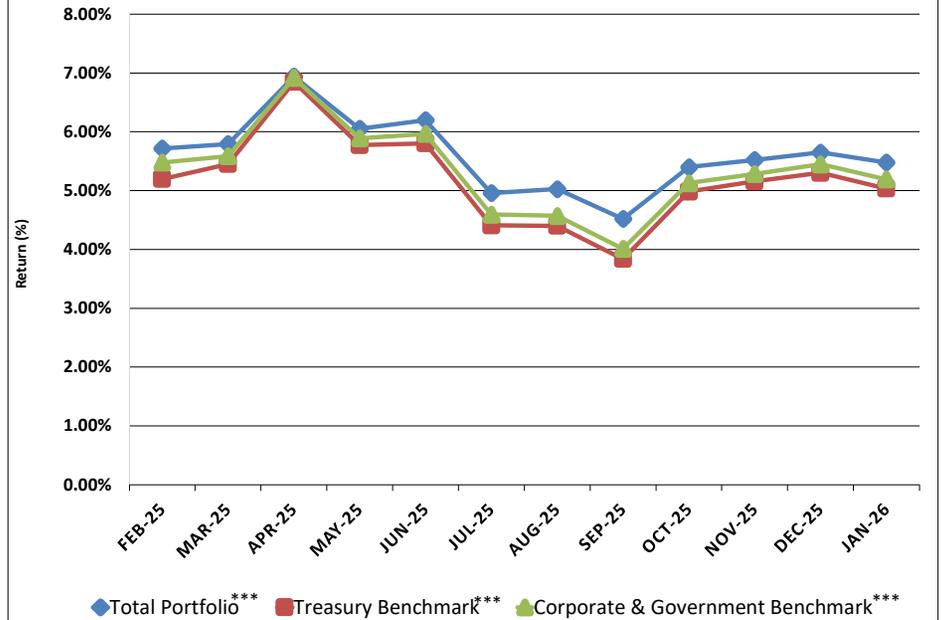
## Portfolio Liquidity<sup>(1)</sup>



## Portfolio Diversification \*\*



## Total Return - 12 Month<sup>(1)</sup>



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 January 31, 2026, 8.7% 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

1/31/2026

Portfolio Subject to Investment Policy			
Managed/Liquid Portfolio <sup>1</sup>	Dollar Amount Invested	Percent Of Portfolio	Maximum Percentages
U.S. Treasury Obligations	\$ 1,043,030,579	38.6%	100%
Federal Agency/GSE	271,395,003	10.0%	100%
Municipal Debt	39,448,188	1.5%	30%
Commercial Paper	58,701,933	2.2%	40%
Negotiable Certificates of Deposit	7,325,000	0.3%	30%
Repurchase Agreements	7,000,000	0.3%	25%
Medium Term Maturity Notes/Corporates	608,925,259	22.5%	30%
Money Market/Mutual Funds	259,155,650	9.6%	20%
Mortgage & Asset-Backed	386,370,906	14.3%	20%
Supranationals	11,786,289	0.4%	20%
Local Agency Investment Fund	7,517,868	0.3%	\$ 75 Million
Orange County Investment Pool	134,967	0.0%	10%
Bank Deposits	470,032	0.0%	5%
<b>Total Managed/Liquid Portfolio <sup>2</sup></b>	<b>\$ 2,701,261,673</b>		

1. Excludes portion of Liquid Portfolio subject to Indenture

2. Includes variable & floating rate securities invested in the amount of \$236,221,128 (8.7% of total Managed/Liquid portfolio) and subject to 30% limit per OCTA's Investment Policy.

Portfolio Subject to Indenture/Grant Funding Agreement					
Portfolio	Dollar Amount Invested	OCTA		Indenture/Funding Agreement Requirements	
		Credit Quality	Term	Min. Credit Quality	Max. Term
<b>Liquid Portfolio*</b>					
Government Obligations MMKT Fund	\$ 218,930,361	"AAAm"	N/A	AAA Category	N/A
Government Obligations MMKT Fund	33,892,430	"AAAm"/"Aammf"	N/A	AAA Category	N/A
Government Obligations MMKT Fund **	57,141,081	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **	25,000,000	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **	21,531,621	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **	28,112,096	"AAAm"/"Aammf"	N/A	N/A	N/A
Government Obligations MMKT Fund **	27,065,299	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Government Obligations MMKT Fund **	26,500,000	"AAAm"/"Aaa-mf"	N/A	N/A	N/A
Bank Deposits **	332,996	N/A	N/A	N/A	N/A
<b>Total Liquid Portfolio</b>	<b>\$ 438,505,885</b>				
<b>Reserve Funds Portfolio</b>					
Government Obligations MMKT Fund	\$ 3,969,919	"AAAm"/ "Aaa-mf"/"AAAmf"	N/A	N/A	N/A
Negotiable Certificates of Deposit	5,000,000	"A-1"/"P-1"/"F1+"	266 days	"A-1"/"P-1"/"F1"	270 days
Negotiable Certificates of Deposit	3,000,000	"A-1"/"P-1"/"F1+"	266 days	"A-1"/"P-1"/"F1"	270 days
Government Obligations MMKT Fund ***	35,033	"AAAm"/ "Aaa-mf"/"AAAmf"	N/A	N/A	N/A
Government Obligations MMKT Fund ****	59,609,550	"AAAm"/ "Aaa-mf"/"AAAmf"	N/A	N/A	N/A
Bank Deposits ****	530,333	N/A	N/A	N/A	N/A
<b>Total Reserve Funds Portfolio</b>	<b>\$ 72,144,835</b>				
<b>Total Portfolio Subject to Indenture</b>	<b>\$ 510,650,719</b>				

<b>91EL and 405EL Operating Funds *****</b>	
Money Market Funds	\$ 12,861,663
Bank Deposits	732,935
<b>Total for EL Operating Funds</b>	<b>\$ 13,594,598</b>
<b>Portfolio Total</b>	<b>\$ 3,225,506,990</b>

\* 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**  
**1/31/2026**

Book/Market Value	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio
<b>Total Portfolio:</b>					
Book Value	\$ 593,846,568	\$ 599,106,718	\$ 600,206,442	\$ 606,787,562	\$ 2,399,947,291
Market Value with Accrued Interest	\$ 608,750,610	\$ 610,108,578	\$ 611,109,556	\$ 616,115,643	\$ 2,446,084,387
<b>1-3 Year Portfolio:</b>					
Book Value	\$ 391,101,183	\$ 399,477,609	\$ 423,855,346	\$ 404,117,417	\$ 1,618,551,555
Market Value with Accrued Interest	\$ 400,954,381	\$ 406,978,464	\$ 431,554,772	\$ 410,384,741	\$ 1,649,872,358
<b>1-5 Year Portfolio:</b>					
Book Value	\$ 202,745,385	\$ 199,629,109	\$ 176,351,096	\$ 202,670,146	\$ 781,395,736
Market Value with Accrued Interest	\$ 207,796,229	\$ 203,130,114	\$ 179,554,784	\$ 205,730,902	\$ 796,212,029

Sector Allocation	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio
<b>Total Portfolio:</b>					
U.S. Treasury Obligations	35.9%	45.3%	42.0%	50.4%	43.5%
Federal Agency/GSE	24.6%	3.6%	12.7%	4.5%	11.3%
Municipal Debt	0.5%	4.3%	0.3%	1.5%	1.6%
Commercial Paper	0.8%	0.0%	0.0%	0.0%	0.2%
Negotiable Certificates of Deposit	0.0%	0.0%	1.2%	0.0%	0.3%
Repurchase Agreements	0.0%	1.2%	0.0%	0.0%	0.3%
Medium Term Maturity Notes	26.0%	25.1%	25.8%	24.7%	25.4%
Money Market/Mutual Funds	0.7%	1.1%	0.1%	1.4%	0.8%
Mortg & Asset Backed Sec	9.5%	19.4%	18.0%	17.5%	16.1%
Supranationals	2.0%	0.0%	0.0%	0.0%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

<b>1-3 Year Portfolio:</b>					
U.S. Treasury Obligations	40.5%	45.7%	43.2%	50.6%	45.0%
Federal Agency/GSE	19.6%	3.1%	10.9%	4.5%	9.5%
Municipal Debt	0.0%	3.5%	0.3%	1.5%	1.3%
Commercial Paper	1.3%	0.0%	0.0%	0.0%	0.3%
Negotiable Certificates of Deposit	0.0%	0.0%	1.3%	0.0%	0.3%
Repurchase Agreements	0.0%	1.8%	0.0%	0.0%	0.4%
Medium Term Maturity Notes	26.2%	25.6%	25.5%	24.7%	25.5%
Money Market/Mutual Funds	0.9%	1.0%	0.1%	1.6%	0.9%
Mortg & Asset Backed Sec	9.5%	19.4%	18.8%	17.1%	16.3%
Supranationals	2.1%	0.0%	0.0%	0.0%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

<b>1-5 Year Portfolio:</b>					
U.S. Treasury Obligations	27.2%	44.4%	39.2%	50.2%	40.3%
Federal Agency/GSE	34.4%	4.6%	17.0%	4.5%	15.1%
Municipal Debt	1.3%	6.1%	0.3%	1.4%	2.3%
Commercial Paper	0.0%	0.0%	0.0%	0.0%	0.0%
Negotiable Certificates of Deposit	0.0%	0.0%	1.1%	0.0%	0.2%
Repurchase Agreements	0.0%	0.0%	0.0%	0.0%	0.0%
Medium Term Maturity Notes	25.5%	24.3%	26.4%	24.6%	25.2%
Money Market/Mutual Funds	0.4%	1.2%	0.1%	1.1%	0.7%
Mortg & Asset Backed Sec	9.6%	19.4%	15.8%	18.2%	15.7%
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
<b>Total Portfolio:</b>							
Weighted Average Life	2.19	2.30	2.10	2.33	2.23	n/a	n/a
Duration	2.04	2.12	1.96	2.17	2.07	1.98	1.97
Monthly Yield (Annualized)	3.72%	3.80%	3.74%	3.75%	3.75%	3.56%	3.70%
<b>1-3 Year Portfolio:</b>							
Weighted Average Life	1.89	2.03	1.86	2.05	1.95	n/a	n/a
Duration	1.78	1.86	1.75	1.92	1.82	1.75	1.73
Monthly Yield (Annualized)	3.68%	3.76%	3.72%	3.70%	3.72%	3.54%	3.67%
<b>1-5 Year Portfolio:</b>							
Weighted Average Life	2.78	2.85	2.68	2.90	2.80	n/a	n/a
Duration	2.56	2.63	2.46	2.68	2.58	2.46	2.48
Monthly Yield (Annualized)	3.79%	3.86%	3.79%	3.84%	3.82%	3.60%	3.77%

Portfolio Performance (Total Rate of Return)	CHANDLER	METLIFE	PFM	Payden & Rygel	Total Portfolio	* US Treasury Benchmark	** Corp./Govt. Benchmark
<b>Total Portfolio:</b>							
Monthly Return	0.26%	0.26%	0.27%	0.23%	0.26%	0.19%	0.22%
Three Months Return	1.04%	1.15%	1.09%	1.03%	1.08%	0.96%	1.00%
12 Months Return	5.50%	5.59%	5.47%	5.48%	5.51%	5.03%	5.19%
<b>1-3 Year Portfolio:</b>							
Monthly Return	0.27%	0.28%	0.28%	0.24%	0.27%	0.21%	0.24%
Three Months Return	1.05%	1.19%	1.11%	1.04%	1.10%	0.99%	1.03%
12 Months Return	5.34%	5.43%	5.30%	5.32%	5.35%	4.86%	5.00%
<b>1-5 Year Portfolio:</b>							
Monthly Return	0.24%	0.23%	0.26%	0.22%	0.23%	0.16%	0.20%
Three Months Return	1.03%	1.06%	1.05%	0.99%	1.03%	0.90%	0.95%
12 Months Return	5.80%	5.95%	5.87%	5.82%	5.86%	5.40%	5.59%

\* 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

1/31/2026

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Investment Manager / Security

Par Amount

Maturity

S&P

Moody's

Fitch Ratings

**Rating Downgrades:**

N/A

**Negative Credit Watch:**

N/A

# **DEBT PROGRAM**

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

# Outstanding Debt<sup>1</sup>

## As of 1/31/2026

### Orange County Local Transportation Authority (OCLTA-M2)

#### 2025 M2 Sales Tax Revenue Bonds

Issued:	\$	227,565,000
Outstanding:		227,565,000
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:		301,885,000
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

<b>Sub-total M2 Outstanding Debt</b>	<b>\$</b>	<b>529,450,000</b>
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### 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

<b>Sub-total 91 Express Lanes Outstanding Debt</b>	<b>\$</b>	<b>35,610,000</b>
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### 405 Express Lanes

#### 2021 TIFIA Loan

Amount Available	\$	628,930,000
Outstanding:		643,734,758
Capitalized Interest:		30,023,463
Interest Rate:		1.95%
Pledged Revenue Source:	405 Toll Road Revenues	
Ratings (Moody's):		Baa2
Final Maturity:		2058

<b>Sub-total 405 Express Lanes Outstanding Debt</b>	<b>\$</b>	<b>643,734,758</b>
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<b>TOTAL OUTSTANDING DEBT:</b>	<b>\$</b>	<b>1,208,794,758</b>
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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 January 31, 2026

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9USDFFIN	FIDELITY INVESTMENT MM GOV 1 57	N/A	N/A	3.57	3.57	218,930,361	218,930,361	
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	60934N500	FEDERATED TREASURY OBLIGATION FUND	N/A	N/A	3.57	3.57	118,771,266	118,771,266	
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USD023B0	FIRST AMERICAN GOV OBL P 4198	N/A	N/A	3.61	3.61	40,960,812	40,960,812	
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USDDGCM3	DREYFUS GOVT CM INST 289	N/A	N/A	3.60	3.60	42,281,426	42,281,426	
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9X9USDISLQ9	INVESCO GOVT AGENCY INSTIL 1901	N/A	N/A	3.63	3.63	50,232,197	50,232,197	
LIQUID PORTFOLIO	MONEY MARKET/MUTUAL FUND	X9USD02KS	FEDERATED GOVT OBLIG FD 7	N/A	N/A	3.57	3.57	33,892,430	33,892,430	
LIQUID PORTFOLIO	<b>SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND</b>									
								<b>505,068,492</b>	<b>505,068,492</b>	
LIQUID PORTFOLIO	COMMERCIAL PAPER	0347M3DL5	ANGLESEA FDG PLC	12/18/2025	4/20/2026	3.83	3.83	27,204,063	27,276,049	
LIQUID PORTFOLIO	COMMERCIAL PAPER	63873KJU2	NATIXIS NEW YORK	1/6/2026	9/28/2026	3.76	3.76	26,603,415	26,657,082	
LIQUID PORTFOLIO	<b>SUB-TOTAL FOR COMMERCIAL PAPER</b>									
								<b>53,807,477</b>	<b>53,933,131</b>	
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - GENERAL	N/A	N/A	0.00	0.00	256,796	256,796	
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	463,658	463,658	
LIQUID PORTFOLIO	BANK DEPOSIT	N/A	BANK DEPOSIT - 405EL	N/A	N/A	0.00	0.00	269,277	269,277	
LIQUID PORTFOLIO	<b>SUB-TOTAL FOR BANK DEPOSIT</b>									
								<b>1,202,967</b>	<b>1,202,967</b>	
LIQUID PORTFOLIO	LAIF	N/A	LOCAL AGENCY INVESTMENT FUND (LAIF)	N/A	N/A	3.93	3.93	7,517,868	7,517,868	
LIQUID PORTFOLIO	<b>SUB-TOTAL FOR LAIF</b>									
								<b>7,517,868</b>	<b>7,517,868</b>	
LIQUID PORTFOLIO	OCIP	N/A	ORANGE COUNTY INVESTMENT POOL (OCIP)	N/A	N/A	3.94	3.94	134,967	134,967	
LIQUID PORTFOLIO	<b>SUB-TOTAL FOR OCIP</b>									
								<b>134,967</b>	<b>134,967</b>	
<b>LIQUID PORTFOLIO - TOTAL</b>								<b>\$ 567,731,772</b>	<b>\$ 567,857,426</b>	
MANAGED PORTFOLIO	MONEY MARKET/MUTUAL FUND	31846V567	FIRST AMER:GVT OBLG Z	N/A	1/31/2026	3.57	3.57	19,771,612	19,771,612	
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND</b>									
								<b>19,771,612</b>	<b>19,771,612</b>	
MANAGED PORTFOLIO	NEGOTIABLE CERTIFICATE OF DEPOSIT	22536DWD6	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	2/5/2024	2/1/2027	4.76	3.79	3,750,000	3,785,700	
MANAGED PORTFOLIO	NEGOTIABLE CERTIFICATE OF DEPOSIT	63873QP65	NATIXIS, NEW YORK BRANCH	9/20/2023	9/18/2026	5.61	3.56	3,575,000	3,609,821	
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR NEGOTIABLE CERTIFICATE OF DEPOSIT</b>									
								<b>7,325,000</b>	<b>7,395,521</b>	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283F5	UNITED STATES TREASURY	5/17/2023	11/15/2027	3.59	3.54	1,889,375	1,955,700	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283F5	UNITED STATES TREASURY	9/27/2024	11/15/2027	3.49	3.54	4,817,578	4,889,250	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128283W8	UNITED STATES TREASURY	9/30/2024	2/15/2028	3.51	3.55	7,320,703	7,383,375	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	4/19/2024	8/15/2028	4.73	3.57	9,283,594	9,831,300	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	8/16/2024	8/15/2028	3.85	3.57	1,928,359	1,966,260	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	10/30/2025	8/15/2028	3.60	3.57	9,990,883	10,013,179	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128284V9	UNITED STATES TREASURY	11/6/2025	8/15/2028	3.64	3.57	6,370,000	6,390,345	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	3/15/2024	11/15/2028	4.28	3.59	4,757,617	4,938,300	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/4/2024	11/15/2028	3.56	3.59	2,065,219	2,074,086	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/22/2024	11/15/2028	3.87	3.59	2,333,063	2,370,384	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	5/15/2025	11/15/2028	4.06	3.59	7,272,363	7,407,450	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128285M8	UNITED STATES TREASURY	10/8/2025	11/15/2028	3.61	3.59	4,437,070	4,444,470	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	9128286B1	UNITED STATES TREASURY	11/4/2024	2/15/2029	4.19	3.62	1,878,281	1,943,280	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	912828V98	UNITED STATES TREASURY	1/12/2023	2/15/2027	3.80	3.55	8,006,270	8,387,460	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	10/3/2024	10/31/2027	3.57	3.52	1,321,313	1,376,480	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	10/8/2024	10/31/2027	3.92	3.52	902,305	949,297	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	11/7/2024	10/31/2027	4.26	3.52	5,285,570	5,600,864	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	12/24/2024	10/31/2027	4.36	3.52	6,102,734	6,455,240	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	2/13/2025	10/31/2027	4.39	3.52	4,621,126	4,865,163	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	3/26/2025	10/31/2027	3.99	3.52	2,698,453	2,800,426	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	4/10/2025	10/31/2027	3.91	3.52	3,891,442	4,025,032	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	4/14/2025	10/31/2027	3.98	3.52	3,666,563	3,797,200	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	4/14/2025	10/31/2027	3.99	3.52	3,890,145	4,029,779	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	5/8/2025	10/31/2027	3.82	3.52	7,839,590	8,069,050	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAU5	UNITED STATES TREASURY	7/8/2025	10/31/2027	3.87	3.52	1,967,866	2,017,263	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEF4	UNITED STATES TREASURY	10/24/2022	3/31/2027	4.45	3.55	1,844,688	1,976,180	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEM9	UNITED STATES TREASURY	9/3/2024	4/30/2029	3.72	3.64	2,893,008	2,930,280	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEM9	UNITED STATES TREASURY	10/28/2025	4/30/2029	3.56	3.64	4,888,086	4,883,800	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEN7	UNITED STATES TREASURY	12/1/2022	4/30/2027	4.07	3.54	1,089,041	1,138,995	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	9/26/2024	5/31/2029	3.55	3.65	4,828,516	4,860,550	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	10/7/2024	5/31/2029	3.84	3.65	2,862,422	2,916,330	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CES6	UNITED STATES TREASURY	12/29/2025	5/31/2029	3.62	3.65	461,863	461,752	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	8/16/2024	6/30/2029	3.84	3.66	3,190,311	3,232,527	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	9/27/2024	6/30/2029	3.57	3.66	3,771,809	3,775,543	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	1/13/2025	6/30/2029	4.52	3.66	2,182,754	2,270,172	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	2/13/2025	6/30/2029	4.47	3.66	1,927,395	1,998,738	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	5/5/2025	6/30/2029	3.89	3.66	1,926,705	1,949,387	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	7/10/2025	6/30/2029	3.89	3.66	498,069	503,386	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	7/16/2025	6/30/2029	3.99	3.66	1,960,932	1,988,868	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEV9	UNITED STATES TREASURY	9/26/2025	6/30/2029	3.71	3.66	6,493,546	6,514,406	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEW7	UNITED STATES TREASURY	10/6/2022	6/30/2027	4.01	3.53	3,870,781	3,984,680	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEW7	UNITED STATES TREASURY	12/24/2024	6/30/2027	4.33	3.53	3,800,367	3,885,063	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CEW7	UNITED STATES TREASURY	5/6/2025	6/30/2027	3.81	3.53	7,760,154	7,819,935	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFB2	UNITED STATES TREASURY	5/17/2023	7/31/2027	3.62	3.53	3,865,469	3,954,840	

**Orange County Transportation Authority  
Portfolio Listing  
As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFH9	UNITED STATES TREASURY	2/10/2023	8/31/2027	3.92	3.53	7,737,813	7,950,000	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFH9	UNITED STATES TREASURY	5/6/2025	8/31/2027	3.83	3.53	9,746,859	9,838,125	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFH9	UNITED STATES TREASURY	7/3/2025	8/31/2027	3.78	3.53	8,774,431	8,839,406	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFH9	UNITED STATES TREASURY	7/7/2025	8/31/2027	3.87	3.53	4,924,219	4,968,750	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFJ5	UNITED STATES TREASURY	6/9/2025	8/31/2029	4.01	3.68	7,244,238	7,361,100	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFM8	UNITED STATES TREASURY	6/9/2023	9/30/2027	4.06	3.54	6,517,012	6,561,165	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CFZ9	UNITED STATES TREASURY	12/18/2024	11/30/2027	4.21	3.54	3,839,429	3,897,863	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGC9	UNITED STATES TREASURY	11/12/2024	12/31/2027	4.19	3.54	3,963,125	4,024,680	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGH8	UNITED STATES TREASURY	11/15/2024	1/31/2028	4.32	3.53	7,317,480	7,495,050	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGP0	UNITED STATES TREASURY	8/16/2024	2/29/2028	3.86	3.55	2,008,984	2,017,900	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGP0	UNITED STATES TREASURY	3/27/2025	2/29/2028	4.02	3.55	3,997,656	4,035,800	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/3/2025	2/28/2030	4.02	3.73	2,742,855	2,772,779	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/12/2025	2/28/2030	4.08	3.73	1,494,668	1,515,180	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/25/2025	2/28/2030	4.09	3.73	746,953	757,590	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGQ8	UNITED STATES TREASURY	3/27/2025	2/28/2030	4.09	3.73	996,172	1,010,120	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	8/16/2024	5/31/2028	3.86	3.57	4,115,146	4,155,350	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	9/3/2024	5/31/2028	3.73	3.56	2,989,102	3,004,110	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	1/13/2025	5/31/2028	4.45	3.56	7,629,050	7,840,727	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	3/27/2025	5/31/2028	4.03	3.57	790,378	801,031	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	3/27/2025	5/31/2028	4.03	3.56	3,951,576	4,005,480	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	4/8/2025	5/31/2028	3.82	3.56	19,270,988	19,406,551	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	4/14/2025	5/31/2028	4.02	3.57	6,523,688	6,608,508	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	7/8/2025	5/31/2028	3.86	3.56	3,920,036	3,950,405	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	7/8/2025	5/31/2028	3.86	3.57	2,355,002	2,373,055	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	9/29/2025	5/31/2028	3.66	3.56	2,847,672	2,853,905	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	9/26/2025	5/31/2028	3.66	3.56	12,488,281	12,517,125	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHE4	UNITED STATES TREASURY	10/28/2025	5/31/2028	3.50	3.57	2,608,032	2,603,352	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHK0	UNITED STATES TREASURY	12/20/2024	6/30/2028	4.37	3.56	7,409,473	7,575,900	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY	10/25/2024	7/31/2028	4.01	3.57	3,513,809	3,546,200	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY	11/27/2024	7/31/2028	4.24	3.57	3,983,750	4,052,800	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHQ7	UNITED STATES TREASURY	3/7/2025	7/31/2028	4.04	3.57	7,519,629	7,599,000	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CHX2	UNITED STATES TREASURY	10/9/2024	8/31/2028	3.88	3.59	1,883,025	1,885,631	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY	10/17/2023	9/30/2028	4.72	3.59	1,245,068	1,282,713	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY	11/1/2023	9/30/2028	4.82	3.59	3,241,673	3,354,550	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJA0	UNITED STATES TREASURY	11/1/2023	9/30/2028	4.82	3.59	3,044,609	3,151,368	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJN2	UNITED STATES TREASURY	12/1/2023	11/30/2028	4.29	3.61	3,507,560	3,566,682	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY	8/16/2024	12/31/2028	3.84	3.61	11,160,625	11,244,187	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY	10/3/2024	12/31/2028	3.57	3.61	2,316,262	2,309,074	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY	3/27/2025	12/31/2028	4.06	3.61	2,472,860	2,509,863	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJR3	UNITED STATES TREASURY	5/5/2025	12/31/2028	3.86	3.61	1,942,383	1,957,693	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY	10/4/2024	1/31/2029	3.62	3.61	3,298,750	3,285,555	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY	10/29/2024	1/31/2029	4.13	3.61	2,238,750	2,274,615	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CJW2	UNITED STATES TREASURY	11/27/2024	1/31/2029	4.23	3.61	7,929,375	8,087,520	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY	4/1/2024	2/28/2029	4.21	3.62	325,609	330,892	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY	12/16/2024	2/28/2029	4.25	3.62	7,999,063	8,145,040	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY	2/6/2025	2/28/2029	4.34	3.62	996,641	1,018,130	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKD2	UNITED STATES TREASURY	2/10/2025	2/28/2029	4.33	3.62	997,031	1,018,130	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKJ9	UNITED STATES TREASURY	5/13/2024	4/15/2027	4.66	3.55	1,418,766	1,440,803	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	5/28/2024	5/15/2027	4.72	3.55	1,217,727	1,239,504	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	6/3/2024	5/15/2027	4.70	3.55	11,985,514	12,192,672	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	6/11/2024	5/15/2027	4.49	3.55	3,800,742	3,844,992	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	6/11/2024	5/15/2027	4.67	3.55	1,343,672	1,365,984	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	6/12/2024	5/15/2027	4.63	3.55	1,494,785	1,517,760	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	6/17/2024	5/15/2027	4.60	3.55	3,240,732	3,288,480	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKR1	UNITED STATES TREASURY	7/5/2024	5/15/2027	4.61	3.55	7,975,938	8,094,720	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKT7	UNITED STATES TREASURY	6/3/2024	5/31/2029	4.52	3.65	999,180	1,026,330	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKV2	UNITED STATES TREASURY	7/1/2024	6/15/2027	4.51	3.54	3,756,849	3,798,853	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKV2	UNITED STATES TREASURY	2/10/2025	6/15/2027	4.28	3.54	1,914,473	1,927,322	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKZ3	UNITED STATES TREASURY	8/1/2024	7/15/2027	4.07	3.54	13,331,544	13,375,996	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CKZ3	UNITED STATES TREASURY	8/5/2024	7/15/2027	3.96	3.54	3,641,344	3,642,480	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLC3	UNITED STATES TREASURY	8/16/2024	7/31/2029	3.79	3.66	2,018,750	2,021,880	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLC3	UNITED STATES TREASURY	10/31/2024	7/31/2029	4.11	3.66	8,956,406	9,098,460	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLG4	UNITED STATES TREASURY	9/3/2024	8/15/2027	3.76	3.54	4,690,503	4,707,529	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLG4	UNITED STATES TREASURY	9/3/2024	8/15/2027	3.77	3.54	1,191,695	1,196,068	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLG4	UNITED STATES TREASURY	9/10/2024	8/15/2027	3.60	3.54	7,530,176	7,523,700	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	9/27/2024	9/15/2027	3.47	3.54	1,421,382	1,421,381	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	9/30/2024	9/15/2027	3.52	3.54	3,087,285	3,092,126	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	10/1/2024	9/15/2027	3.57	3.56	4,559,926	4,571,566	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	10/4/2024	9/15/2027	3.52	3.54	3,983,750	3,989,840	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	10/4/2024	9/15/2027	3.54	3.54	6,469,785	6,483,490	

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLL3	UNITED STATES TREASURY	10/4/2024	9/15/2027	3.57	3.54	3,977,813	3,989,840	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLN9	UNITED STATES TREASURY	9/30/2024	9/30/2029	3.54	3.69	5,115,190	5,092,354	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLN9	UNITED STATES TREASURY	10/1/2024	9/30/2029	3.58	3.69	33,063,352	32,968,643	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	10/29/2024	10/15/2027	4.10	3.54	1,987,813	2,011,020	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	11/1/2024	10/15/2027	4.12	3.54	12,736,655	12,892,448	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	11/1/2024	10/15/2027	4.12	3.54	15,512,648	15,704,256	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	11/4/2024	10/15/2027	4.15	3.54	3,820,674	3,871,214	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	11/7/2024	10/15/2027	4.19	3.54	1,982,500	2,011,020	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	2/10/2025	10/15/2027	4.30	3.54	677,775	688,774	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLQ2	UNITED STATES TREASURY	2/13/2025	10/15/2027	4.39	3.54	7,403,613	7,541,325	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLR0	UNITED STATES TREASURY	11/12/2024	10/31/2029	4.19	3.70	2,493,262	2,537,100	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	11/26/2024	11/15/2027	4.32	3.54	696,227	706,972	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	12/2/2024	11/15/2027	4.12	3.54	3,141,191	3,171,981	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	12/2/2024	11/15/2027	4.12	3.54	3,064,300	3,094,820	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	12/6/2024	11/15/2027	4.17	3.54	3,820,368	3,863,097	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	12/10/2024	11/15/2027	4.10	3.54	3,827,689	3,863,097	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CLX7	UNITED STATES TREASURY	12/16/2024	11/15/2027	4.12	3.54	3,825,149	3,863,097	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY	12/2/2024	11/30/2029	4.08	3.71	4,379,047	4,434,851	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY	12/9/2024	11/30/2029	4.05	3.71	1,946,593	1,968,790	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMA6	UNITED STATES TREASURY	12/10/2024	11/30/2029	4.07	3.71	4,009,844	4,059,360	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMB4	UNITED STATES TREASURY	12/17/2024	12/15/2027	4.23	3.54	2,330,161	2,364,229	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMB4	UNITED STATES TREASURY	1/2/2025	12/15/2027	4.28	3.54	8,264,592	8,395,987	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMB4	UNITED STATES TREASURY	1/2/2025	12/15/2027	4.28	3.54	5,514,318	5,602,870	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY	1/2/2025	12/31/2029	4.39	3.72	5,486,569	5,620,827	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY	1/9/2025	12/31/2029	4.48	3.72	995,586	1,023,830	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMD0	UNITED STATES TREASURY	1/13/2025	12/31/2029	4.52	3.72	2,483,594	2,559,575	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CME8	UNITED STATES TREASURY	7/30/2025	12/31/2026	4.00	3.57	4,013,594	4,024,080	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY	1/15/2025	1/15/2028	4.34	3.55	3,840,525	3,900,551	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY	2/3/2025	1/15/2028	4.26	3.55	4,558,931	4,619,873	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY	2/6/2025	1/15/2028	4.27	3.55	3,848,346	3,900,551	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY	2/10/2025	1/15/2028	4.29	3.55	1,747,881	1,772,978	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMF5	UNITED STATES TREASURY	11/21/2025	1/15/2028	3.53	3.55	395,789	395,121	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	3/3/2025	2/15/2028	3.97	3.55	2,196,691	2,209,801	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	3/6/2025	2/15/2028	4.01	3.55	840,480	846,414	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	5/13/2025	2/15/2028	4.00	3.55	7,744,622	7,800,191	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	5/22/2025	2/15/2028	4.00	3.55	8,051,250	8,109,360	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	6/9/2025	2/15/2028	4.00	3.55	11,621,736	11,707,889	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	7/2/2025	2/15/2028	3.76	3.55	7,008,316	7,019,665	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	7/7/2025	2/15/2028	3.85	3.55	3,094,872	3,106,899	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	9/26/2025	2/15/2028	3.67	3.55	8,105,652	8,109,360	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMN8	UNITED STATES TREASURY	10/30/2025	2/15/2028	3.60	3.55	1,496,035	1,495,166	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY	3/25/2025	3/15/2028	4.02	3.54	2,988,047	3,020,040	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY	3/26/2025	3/15/2028	3.98	3.54	11,939,449	12,054,993	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY	3/27/2025	3/15/2028	4.00	3.54	2,989,453	3,020,040	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY	4/1/2025	3/15/2028	3.88	3.54	4,909,233	4,942,799	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMS7	UNITED STATES TREASURY	4/10/2025	3/15/2028	3.70	3.54	4,019,375	4,026,720	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	4/1/2025	3/31/2030	3.96	3.74	2,454,594	2,474,402	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	4/8/2025	3/31/2030	3.89	3.74	3,873,974	3,893,550	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	4/10/2025	3/31/2030	4.03	3.74	1,997,656	2,019,920	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	4/10/2025	3/31/2030	4.12	3.74	959,688	974,650	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	5/13/2025	3/31/2030	4.11	3.74	3,095,432	3,141,100	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	6/9/2025	3/31/2030	4.09	3.74	4,283,889	4,343,000	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	6/23/2025	3/31/2030	4.01	3.74	969,700	979,700	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	7/2/2025	3/31/2030	3.84	3.74	1,168,202	1,171,600	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	9/26/2025	3/31/2030	3.76	3.74	4,444,344	4,444,000	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMU2	UNITED STATES TREASURY	9/30/2025	3/31/2030	3.75	3.74	3,611,740	3,610,750	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMW8	UNITED STATES TREASURY	5/1/2025	4/15/2028	3.59	3.56	6,099,212	6,096,108	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMW8	UNITED STATES TREASURY	5/1/2025	4/15/2028	3.59	3.56	7,059,463	7,056,554	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMY4	UNITED STATES TREASURY	5/13/2025	4/30/2027	4.00	3.56	3,941,592	3,968,989	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CMZ1	UNITED STATES TREASURY	5/1/2025	4/30/2030	3.73	3.75	785,180	783,900	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	5/15/2025	5/15/2028	3.77	3.56	2,998,125	3,012,300	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	5/15/2025	5/15/2028	3.78	3.56	1,249,121	1,255,125	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	6/2/2025	5/15/2028	3.86	3.56	4,590,778	4,623,680	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	6/2/2025	5/15/2028	3.86	3.56	1,670,230	1,682,269	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	6/2/2025	5/15/2028	3.86	3.56	4,590,410	4,623,680	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	6/10/2025	5/15/2028	3.90	3.56	3,162,102	3,188,018	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CND9	UNITED STATES TREASURY	6/10/2025	5/15/2028	4.01	3.56	4,864,781	4,920,090	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNG2	UNITED STATES TREASURY	6/2/2025	5/31/2030	3.96	3.75	4,568,194	4,605,053	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY	7/1/2025	6/15/2028	3.69	3.56	8,281,844	8,298,257	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY	7/7/2025	6/15/2028	3.74	3.56	4,165,400	4,179,341	

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**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***	
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY	7/7/2025	6/15/2028	3.84	3.56	5,995,616	6,032,349		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNH0	UNITED STATES TREASURY	7/9/2025	6/15/2028	3.74	3.56	4,014,375	4,028,280		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNK3	UNITED STATES TREASURY	7/1/2025	6/30/2030	3.80	3.76	1,570,380	1,572,402		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNK3	UNITED STATES TREASURY	7/7/2025	6/30/2030	3.87	3.76	1,750,410	1,758,278		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY	7/15/2025	7/15/2028	3.84	3.58	2,101,969	2,114,679		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY	8/6/2025	7/15/2028	3.90	3.58	1,998,594	2,013,980		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNM9	UNITED STATES TREASURY	8/1/2025	7/15/2028	3.89	3.58	2,004,452	2,019,015		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY	8/25/2025	8/15/2028	3.74	3.57	3,239,463	3,254,063		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY	8/15/2025	8/15/2028	3.70	3.57	2,494,824	2,503,125		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY	8/15/2025	8/15/2028	3.73	3.57	747,861	750,938		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY	9/5/2025	8/15/2028	3.62	3.57	4,225,165	4,230,281		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNU1	UNITED STATES TREASURY	9/2/2025	8/15/2028	3.58	3.57	13,893,428	13,892,344		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CDF5	UNITED STATES TREASURY	9/17/2025	10/31/2028	3.50	3.59	7,033,301	7,068,750		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNN7	UNITED STATES TREASURY	9/2/2025	7/31/2030	3.69	3.76	3,427,891	3,415,674		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNX5	UNITED STATES TREASURY	9/18/2025	8/31/2030	3.61	3.78	1,401,094	1,391,138		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNX5	UNITED STATES TREASURY	9/5/2025	8/31/2030	3.72	3.78	2,738,076	2,732,593		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	9/26/2025	9/15/2028	3.66	3.59	5,133,357	5,147,728		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	9/15/2025	9/15/2028	3.48	3.59	3,738,721	3,730,238		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	9/19/2025	9/15/2028	3.50	3.59	4,982,422	4,973,650		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	9/19/2025	9/15/2028	3.55	3.59	3,930,867	3,929,184		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	9/19/2025	9/15/2028	3.55	3.59	4,975,586	4,973,650		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	10/1/2025	9/15/2028	3.61	3.59	3,095,045	3,098,584		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CNY3	UNITED STATES TREASURY	10/7/2025	9/15/2028	3.62	3.59	1,986,641	1,989,460		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY	9/30/2025	9/30/2030	3.75	3.78	4,972,656	4,966,400		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY	10/31/2025	9/30/2030	3.71	3.78	3,964,298	3,953,254		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY	10/31/2025	9/30/2030	3.71	3.78	7,644,420	7,623,424		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY	10/1/2025	9/30/2030	3.73	3.78	826,239	824,422		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPA3	UNITED STATES TREASURY	10/7/2025	9/30/2030	3.74	3.78	1,442,467	1,440,256		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGT2	UNITED STATES TREASURY	10/31/2025	3/31/2028	3.59	3.55	5,003,516	5,007,800		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY	10/31/2025	10/15/2028	3.62	3.59	897,047	897,822		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY	10/28/2025	10/15/2028	3.50	3.59	2,999,883	2,992,740		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY	10/15/2025	10/15/2028	3.59	3.59	2,493,457	2,493,950		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY	11/12/2025	10/15/2028	3.58	3.59	4,988,672	4,987,900		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPC9	UNITED STATES TREASURY	11/7/2025	10/15/2028	3.58	3.59	5,761,690	5,761,025		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY	10/31/2025	10/31/2030	3.71	3.79	2,988,398	2,978,670		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY	11/17/2025	10/31/2030	3.71	3.79	1,628,613	1,623,375		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPD7	UNITED STATES TREASURY	12/10/2025	10/31/2030	3.78	3.79	1,986,172	1,985,780		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAE1	UNITED STATES TREASURY	11/6/2025	8/15/2030	3.76	3.77	3,974,703	4,002,000		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CAE1	UNITED STATES TREASURY	12/10/2025	8/15/2030	3.77	3.77	1,810,225	1,818,300		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	11/18/2025	11/15/2028	3.59	3.60	1,396,555	1,396,388		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/1/2025	11/15/2028	3.48	3.60	10,376,657	10,345,440		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/1/2025	11/15/2028	3.49	3.60	9,014,912	8,989,547		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/3/2025	11/15/2028	3.54	3.60	998,984	997,420		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/4/2025	11/15/2028	3.55	3.60	2,246,924	2,244,195		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/4/2025	11/15/2028	3.54	3.60	2,996,719	2,992,260		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPK1	UNITED STATES TREASURY	12/11/2025	11/15/2028	3.63	3.60	2,989,219	2,992,260		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPE5	UNITED STATES TREASURY	11/18/2025	10/31/2027	3.59	3.54	1,397,594	1,399,020		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	12/31/2025	12/15/2028	3.50	3.60	5,999,531	5,983,620		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	12/19/2025	12/15/2028	3.50	3.60	3,999,688	3,989,080		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	12/29/2025	12/15/2028	3.58	3.60	1,496,719	1,495,905		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	12/15/2025	12/15/2028	3.59	3.60	797,875	797,816		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	12/15/2025	12/15/2028	3.65	3.60	1,493,672	1,495,905		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	1/2/2026	12/15/2028	3.51	3.60	13,310,319	13,278,650		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPP0	UNITED STATES TREASURY	1/13/2026	12/15/2028	3.54	3.60	5,493,340	5,484,985		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY	12/1/2025	11/30/2030	3.60	3.79	6,122,854	6,070,727		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY	12/4/2025	11/30/2030	3.67	3.79	992,461	987,110		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY	12/8/2025	11/30/2030	3.69	3.79	2,479,102	2,467,775		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPN5	UNITED STATES TREASURY	12/10/2025	11/30/2030	3.73	3.79	593,695	592,266		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CGZ8	UNITED STATES TREASURY	12/10/2025	4/30/2030	3.75	3.74	3,959,063	3,962,200		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPR6	UNITED STATES TREASURY	1/2/2026	12/31/2030	3.69	3.80	3,932,980	3,913,874		
MANAGED PORTFOLIO	US TREASURY OBLIGATION	91282CPT2	UNITED STATES TREASURY	1/23/2026	1/15/2029	3.67	3.60	4,976,172	4,985,550		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR US TREASURY OBLIGATION</b>									<b>1,043,030,579</b>	<b>1,053,418,038</b>
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297CAJ1	FRESB 2018-SB52 10F	11/18/2024	6/25/2028	4.69	4.18	545,978	557,739		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297DAJ9	FRESB 2018-SB53 A1F	6/9/2025	6/25/2028	4.41	3.89	319,218	323,543		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30297DAJ9	FRESB 2018-SB53 A1F	6/18/2025	6/25/2028	4.37	3.89	330,846	335,016		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	30308LAD1	FRESB 2018-SB57 A1F	7/10/2025	7/25/2028	4.30	4.43	1,578,118	1,575,838		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATS57	FEDERAL HOME LOAN BANKS	3/24/2023	3/10/2028	4.01	3.56	5,108,250	5,094,850		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATS57	FEDERAL HOME LOAN BANKS	3/27/2025	3/10/2028	4.04	3.56	4,050,320	4,075,880		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130ATUS4	FEDERAL HOME LOAN BANKS	2/1/2023	12/10/2027	3.77	3.58	5,105,600	5,059,450		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWBZ2	FEDERAL HOME LOAN BANKS	7/10/2025	6/11/2027	3.91	3.53	5,019,550	5,039,450		

**Orange County Transportation Authority**  
**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWC24	FEDERAL HOME LOAN BANKS	6/30/2023	6/9/2028	4.04	3.57	1,996,120	2,019,220	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWN63	FEDERAL HOME LOAN BANKS	7/21/2023	6/30/2028	4.20	3.53	3,965,360	4,043,400	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWTQ3	FEDERAL HOME LOAN BANKS	10/2/2023	9/11/2026	4.98	3.62	6,931,120	7,042,210	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AWTR1	FEDERAL HOME LOAN BANKS	9/8/2023	9/8/2028	4.49	3.61	3,979,600	4,075,240	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3130AXU63	FEDERAL HOME LOAN BANKS	1/23/2024	11/17/2026	4.19	3.59	3,539,865	3,528,000	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPC60	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/15/2023	11/15/2027	4.77	3.57	4,973,700	5,090,550	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPH81	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/11/2023	10/4/2027	4.42	3.55	4,012,000	4,061,400	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP	12/13/2023	12/7/2026	4.52	3.62	7,968,800	8,049,760	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	8/14/2023	8/14/2026	4.58	3.59	4,788,960	4,822,944	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	8/14/2023	8/14/2026	4.70	3.59	3,978,200	4,019,120	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPUW3	FEDERAL FARM CREDIT BANKS FUNDING CORP	9/11/2023	9/1/2026	4.80	3.59	3,994,800	4,026,640	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP	11/1/2023	7/30/2026	5.05	3.75	3,995,640	4,024,480	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERAK7	FEDERAL FARM CREDIT BANKS FUNDING CORP	4/15/2024	4/10/2029	4.64	3.64	4,942,000	5,109,100	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP	5/30/2024	5/8/2026	5.04	3.63	7,957,920	8,023,280	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERP77	FEDERAL FARM CREDIT BANKS FUNDING CORP	8/23/2024	8/16/2027	3.86	3.57	4,984,050	5,013,050	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERSP7	FEDERAL FARM CREDIT BANKS FUNDING CORP	9/19/2024	9/10/2029	3.53	3.70	1,183,550	1,177,120	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3133ERSP7	FEDERAL FARM CREDIT BANKS FUNDING CORP	9/19/2024	9/10/2029	3.53	3.70	1,927,036	1,917,166	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136ARTE8	FNA 2016-M03 A2	10/12/2022	2/25/2026	5.16	3.99	369,092	390,176	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136AV6R5	FNGT 2017-T1 A	2/20/2024	6/25/2027	4.93	3.86	2,646,322	2,772,582	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136AV6R5	FNGT 2017-T1 A	3/4/2024	6/25/2027	4.99	3.86	927,801	972,836	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136AV7L1	FNA 2018-M1 A2	4/21/2023	12/25/2027	4.92	4.29	599,913	624,600	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136B0YM2	FNA 2018-M2 A2	4/8/2025	1/25/2028	4.60	4.46	2,233,669	2,258,334	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136BTGM9	FNA 2024-M6 A2	12/17/2024	7/25/2027	4.45	4.08	3,932,375	4,033,639	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137A6YW6	FHR 3806 L	4/9/2021	2/15/2026	0.56	4.38	315	298	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137A6YW6	FHR 3806 L	12/10/2021	2/15/2026	1.20	4.38	42	41	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137A6YW6	FHR 3806 L	5/5/2022	2/15/2026	2.71	4.38	2,273	2,174	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BRQJ7	FHMS K-057 A2	3/7/2023	7/25/2026	4.94	3.73	1,611,359	1,722,306	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BRQJ7	FHMS K-057 A2	5/23/2023	7/25/2026	4.31	3.73	2,059,549	2,152,883	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BSRE5	FHMS K-059 A2	11/20/2023	9/25/2026	5.15	3.74	2,908,616	3,053,261	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BTUM1	FHMS K-061 A2	5/24/2023	11/25/2026	4.31	3.73	1,584,936	1,627,373	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BUX60	FHMS K-062 A2	11/13/2023	12/25/2026	5.08	3.70	1,890,546	1,976,802	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVZ82	FHMS K-063 A2	12/9/2022	1/25/2027	4.28	3.70	3,855,309	3,965,039	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVZ82	FHMS K-063 A2	10/20/2023	1/25/2027	5.40	3.70	1,712,925	1,809,049	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVRT1	FHMS K-S08 A2	9/16/2022	3/25/2027	4.08	3.74	894,504	918,608	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137BVRT1	FHMS K-S08 A2	1/13/2023	3/25/2027	4.31	3.74	456,280	471,718	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F1G44	FHMS K-065 A2	5/1/2023	4/25/2027	4.10	3.66	1,162,125	1,192,188	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F1G44	FHMS K-065 A2	5/14/2024	4/25/2027	4.97	3.66	2,716,963	2,831,447	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F2LJ3	FHMS K-066 A2	7/15/2024	6/25/2027	4.76	3.66	2,055,770	2,131,811	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F2LJ3	FHMS K-066 A2	4/11/2025	6/25/2027	4.20	3.66	1,221,777	1,239,425	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F4D41	FHMS K-074 A2	3/4/2025	1/25/2028	4.36	3.73	1,707,681	1,737,654	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137F4X72	FHMS K-075 A2	3/10/2025	2/25/2028	4.24	3.74	2,308,967	2,341,611	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FAWS3	FHMS K-067 A2	4/18/2023	7/25/2027	4.09	3.68	3,858,125	3,965,800	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FAWS3	FHMS K-067 A2	6/9/2025	7/25/2027	4.19	3.68	1,957,656	1,982,900	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2	5/17/2023	8/25/2027	3.98	3.69	2,912,461	2,975,370	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2	6/21/2024	8/25/2027	4.81	3.69	2,575,758	2,677,833	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBBX3	FHMS K-068 A2	8/19/2024	8/25/2027	4.17	3.69	778,531	793,432	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	6/14/2023	9/25/2027	4.41	3.70	3,696,389	3,840,207	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	6/21/2024	9/25/2027	4.83	3.70	2,490,973	2,592,140	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	12/31/2024	9/25/2027	4.65	3.69	933,413	960,184	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FBU79	FHMS K-069 A2	3/11/2025	9/25/2027	4.27	3.70	707,871	720,039	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FCJK1	FHMS K-070 A2	8/1/2024	11/25/2027	4.55	3.71	1,851,685	1,908,830	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FCJK1	FHMS K-070 A2	12/31/2024	11/25/2027	4.65	3.70	1,118,131	1,150,428	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FEBQ2	FHMS K-072 A2	3/28/2025	12/25/2027	4.29	3.71	640,263	650,811	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FETN0	FHMS K-073 A2	5/30/2023	1/25/2028	4.28	3.72	6,511,410	6,718,429	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FETN0	FHMS K-073 A2	3/28/2025	1/25/2028	4.29	3.72	5,604,453	5,701,988	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FEZU7	FHMS K-076 A2	3/7/2025	4/25/2028	4.23	3.74	1,977,969	2,002,380	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FEZU7	FHMS K-076 A2	3/31/2025	4/25/2028	4.33	3.74	2,219,590	2,252,678	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FG6X8	FHMS K-077 A2	6/11/2025	5/25/2028	4.31	3.75	1,824,057	1,850,333	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FGZT5	FHMS K-079 A2	4/22/2025	6/25/2028	4.21	3.76	2,475,098	2,504,500	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FJEH8	FHMS K-081 A2	3/25/2024	8/25/2028	4.65	3.77	4,803,447	4,960,996	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FJZ93	FHMS K-084 A2	12/12/2024	10/25/2028	4.35	3.79	3,916,250	3,991,800	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FKZ22	FHMS K-088 A2	5/7/2025	1/25/2029	4.17	3.83	1,965,234	1,989,220	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FL6P4	FHMS K-089 A2	7/3/2025	1/25/2029	4.11	3.80	328,653	332,233	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLMV3	FHMS K-090 A2	3/31/2025	2/25/2029	4.37	3.81	2,896,875	2,962,320	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLYV0	FHMS K-092 A2	9/24/2024	4/25/2029	3.83	3.84	1,954,531	1,965,180	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FMCR1	FHMS K-093 A2	10/21/2024	5/25/2029	4.15	3.84	2,815,110	2,877,946	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FNWX4	FHMS K-736 A2	10/11/2023	7/25/2026	5.30	3.68	2,143,336	2,293,921	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FPHK4	FHMS K-098 A2	3/31/2025	8/25/2029	4.31	3.87	1,852,344	1,905,020	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FQ3Y7	FHMS K-101 A1	12/31/2024	7/25/2029	4.96	4.16	612,225	627,242	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137H5YC5	FHMS K-748 A2	8/22/2024	1/25/2029	4.19	3.84	1,847,109	1,912,320	

**Orange County Transportation Authority**  
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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***	
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137H9D71	FHMS K-750 A2	11/4/2024	9/25/2029	4.45	3.92	1,881,406	1,942,020		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HA4B9	FHMS K-751 A2	3/28/2025	3/25/2030	4.41	3.97	2,996,367	3,040,860		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAMS2	FHMS K-507 A2	10/15/2024	9/25/2028	4.35	3.82	1,267,578	1,276,325		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAST4	FHMS K-509 A2	10/15/2024	9/25/2028	4.34	3.84	1,524,492	1,533,615		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HAST4	FHMS K-509 A2	12/31/2025	9/25/2028	3.73	3.84	2,051,484	2,044,820		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HBFY5	FHMS K-513 A2	9/30/2024	12/25/2028	3.92	3.84	1,645,875	1,633,808		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HBFY5	FHMS K-513 A2	7/8/2025	12/25/2028	4.15	3.83	2,032,188	2,042,566		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2C5	FHMS K-517 A2	9/30/2024	1/25/2029	3.95	3.88	1,579,863	1,557,630		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2L5	FHMS K-518 A2	9/30/2024	1/25/2029	4.00	3.86	1,605,301	1,586,031		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HC2L5	FHMS K-518 A2	12/26/2025	1/25/2029	3.91	3.86	2,079,922	2,080,040		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HCKV3	FHMS K-520 A2	9/30/2024	3/25/2029	4.02	3.89	1,405,262	1,391,793		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HFNZ4	FHMS K-528 A2	9/12/2024	7/25/2029	4.02	3.92	566,089	564,429		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HH6C0	FHMS K-529 A2	10/16/2024	9/25/2029	4.02	3.94	974,088	980,336		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HHJL6	FHMS K-530 A2	11/27/2024	9/25/2029	4.64	3.94	1,201,222	1,226,847		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HHUN9	FHMS K-531 A2	12/12/2024	10/25/2029	4.65	3.94	803,634	817,232		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HKXJ8	FHMS K-539 A2	4/24/2025	1/25/2030	4.34	3.96	444,984	451,537		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HKXJ8	FHMS K-539 A2	12/10/2025	1/25/2030	4.00	3.96	6,083,438	6,088,140		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	US3137F64P90	FHMS K-739 A2	11/4/2024	9/25/2027	4.46	3.68	4,314,403	4,520,009		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	US3137F64P90	FHMS K-739 A2	3/28/2025	9/25/2027	4.26	3.68	665,404	686,284		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	880591FE7	TENNESSEE VALLEY AUTHORITY	8/8/2025	8/1/2030	3.97	3.87	597,558	600,132		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FTZQ3	FHMS K-110 A2	9/8/2025	4/25/2030	3.96	3.96	1,798,203	1,813,740		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HN4R6	FHMS K-546 A2	9/18/2025	5/25/2030	3.97	4.01	842,438	840,060		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HN6B9	FHMS K-547 A2	9/29/2025	5/25/2030	3.96	4.00	817,050	816,592		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HNZL5	FHR 5607 GJ	11/28/2025	5/15/2030	4.09	4.11	6,007,358	6,014,552		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FMTY8	FHMS K-094 A2	11/28/2025	6/25/2029	3.76	3.86	3,884,219	3,877,360		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FLN91	FHMS K-091 A2	11/28/2025	3/25/2029	3.74	3.85	3,123,422	3,114,563		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FKUP9	FHMS K-087 A2	12/31/2025	12/25/2028	3.75	3.80	1,938,801	1,936,454		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137FK4M5	FHMS K-085 A2	12/26/2025	10/25/2028	3.83	3.79	2,008,125	2,009,780		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPEX7	FHMS K-552 A2	12/23/2025	11/25/2030	4.14	4.06	959,965	960,115		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3136BGF4	FNA 2021-M16 A2A	12/10/2025	11/25/2030	4.84	5.31	2,304,883	2,286,450		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HMC65	FHMS K-543 A2	1/28/2026	6/25/2030	4.05	4.00	2,018,828	2,022,983		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPM75	FHR 5616 NG	1/30/2026	1/15/2031	4.10	4.10	4,145,866	4,146,773		
MANAGED PORTFOLIO	FEDERAL AGENCY/GSE	3137HPU50	FHMS K-553 A2	1/15/2026	12/25/2030	4.02	4.06	520,651	519,657		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR FEDERAL AGENCY/GSE</b>								<b>271,395,003</b>	<b>275,820,307</b>	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBB3	COREBRIDGE GLOBAL FUNDING	8/22/2024	8/20/2027	4.66	3.94	1,859,702	1,879,660		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBD9	COREBRIDGE GLOBAL FUNDING	1/9/2025	1/7/2028	4.90	4.01	590,000	599,717		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBF4	COREBRIDGE GLOBAL FUNDING	6/6/2025	6/6/2030	4.88	4.49	973,801	988,816		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YB56	ABBVIE INC	4/29/2025	11/21/2029	4.40	4.05	1,902,080	1,940,320		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC	9/19/2024	3/15/2029	3.99	3.99	1,197,468	1,186,738		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC	3/27/2025	3/15/2029	4.53	3.99	287,693	291,569		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00287YDS5	ABBVIE INC	12/26/2025	3/15/2029	3.95	3.94	3,002,342	3,001,726		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440EAV9	CHUBB INA HOLDINGS LLC	8/28/2023	5/3/2026	5.19	3.63	1,651,406	1,728,651		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440EAV9	CHUBB INA HOLDINGS LLC	12/29/2023	5/3/2026	4.60	3.63	2,207,530	2,268,229		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440KAA1	ACCENTURE CAPITAL INC	10/4/2024	10/4/2027	3.95	3.61	569,265	572,514		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00440KAB9	ACCENTURE CAPITAL INC	10/4/2024	10/4/2029	4.09	3.95	544,046	546,831		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00724PAE9	ADOBE INC	4/4/2024	4/4/2027	4.87	3.69	1,134,433	1,148,983		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00724PAH2	ADOBE INC	1/17/2025	1/17/2028	4.77	3.67	2,398,728	2,446,536		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	007903BJ5	ADVANCED MICRO DEVICES INC	3/24/2025	3/24/2028	4.32	3.73	2,095,000	2,119,512		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158AY2	AIR PRODUCTS AND CHEMICALS INC	2/13/2024	5/15/2027	4.71	3.71	1,829,260	1,953,440		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158BH8	AIR PRODUCTS AND CHEMICALS INC	9/3/2024	2/8/2029	4.11	3.92	509,605	509,425		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	009158BN5	AIR PRODUCTS AND CHEMICALS INC	6/11/2025	6/11/2028	4.32	3.85	1,498,995	1,514,580		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135BC9	AMAZON.COM INC	7/15/2024	8/22/2027	4.73	3.61	3,819,680	3,972,400		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816DG1	AMERICAN EXPRESS CO	7/28/2023	7/28/2027	5.39	3.99	2,445,000	2,461,528		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816DV8	AMERICAN EXPRESS CO	7/26/2024	7/26/2028	5.05	4.25	475,000	482,448		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816ED7	AMERICAN EXPRESS CO	4/25/2025	4/25/2029	4.73	4.34	3,140,000	3,187,288		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	025816EJ4	AMERICAN EXPRESS CO	7/25/2025	7/20/2029	4.35	4.23	4,190,000	4,216,020		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02665WEK3	AMERICAN HONDA FINANCE CORP	7/7/2023	7/7/2026	5.30	3.80	1,243,469	1,252,657		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02665WFO9	AMERICAN HONDA FINANCE CORP	9/13/2024	9/5/2029	4.28	4.12	804,152	807,376		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02665WFT3	AMERICAN HONDA FINANCE CORP	7/8/2025	10/22/2027	4.42	3.91	2,626,313	2,648,153		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	03073EAV7	CENCORA INC	12/9/2024	12/15/2027	4.69	3.91	419,223	425,141		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032654BD6	ANALOG DEVICES INC	6/16/2025	6/15/2028	4.29	3.90	2,292,521	2,312,373		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032654BE4	ANALOG DEVICES INC	6/16/2025	6/15/2030	4.52	4.15	1,273,878	1,292,391		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833BY5	APPLE INC	2/27/2023	2/23/2026	4.76	3.75	1,916,880	1,999,300		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833BY5	APPLE INC	3/23/2023	2/23/2026	4.39	3.75	1,938,220	1,999,300		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833EY2	APPLE INC	5/12/2025	5/12/2028	4.07	3.62	1,746,570	1,763,983		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	037833EZ9	APPLE INC	5/12/2025	5/12/2030	4.24	3.93	673,853	682,034		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	04636NAK9	ASTRAZENECA FINANCE LLC	2/26/2024	2/26/2027	4.86	3.79	1,232,925	1,247,041		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	04685A3T6	ATHENE GLOBAL FUNDING	3/26/2024	3/25/2027	5.52	4.18	2,555,000	2,592,865		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05253JB75	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Y	6/18/2025	6/18/2028	4.36	3.84	1,850,000	1,871,886		
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECH6	BMW US CAPITAL LLC	4/2/2024	4/2/2027	4.94	3.88	2,447,085	2,478,224		

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECW3	BMW US CAPITAL LLC	3/21/2025	3/21/2028	4.77	4.01	354,823	360,353	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565ECY9	BMW US CAPITAL LLC	3/21/2025	3/21/2030	5.06	4.35	284,926	292,393	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GGL7	BANK OF AMERICA CORP	8/13/2024	4/24/2028	4.75	4.02	1,757,601	1,798,098	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GGL7	BANK OF AMERICA CORP	11/5/2024	4/24/2028	4.81	4.05	3,820,040	3,903,850	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GGL7	BANK OF AMERICA CORP	3/26/2025	4/24/2028	4.63	4.02	476,188	483,145	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GHG7	BANK OF AMERICA CORP	9/13/2024	3/5/2029	4.41	4.04	492,925	499,260	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GHM4	BANK OF AMERICA CORP	11/12/2024	7/23/2029	4.79	4.07	1,965,280	2,009,500	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GLS6	BANK OF AMERICA CORP	3/26/2025	9/15/2029	4.70	4.08	2,070,900	2,085,820	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMK2	BANK OF AMERICA CORP	1/24/2025	1/24/2029	4.98	4.00	9,625,000	9,802,774	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06051GMT3	BANK OF AMERICA CORP	5/9/2025	5/9/2029	4.81	4.00	3,980,000	4,033,372	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06405LAH4	BANK OF NEW YORK MELLON	4/22/2025	4/20/2029	4.73	3.92	3,030,000	3,081,419	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06405LAH4	BANK OF NEW YORK MELLON	4/22/2025	4/20/2029	4.73	4.03	895,000	908,221	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RAH0	BANK OF NEW YORK MELLON CORP	9/13/2024	4/28/2028	4.00	3.71	746,340	752,235	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RBA4	BANK OF NEW YORK MELLON CORP	8/31/2022	1/26/2027	3.95	3.70	3,695,080	3,936,560	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RBX4	BANK OF NEW YORK MELLON CORP	7/22/2024	7/21/2028	4.89	3.82	2,050,000	2,081,160	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RCH8	BANK OF NEW YORK MELLON CORP	6/10/2025	6/9/2028	4.45	4.08	1,785,000	1,798,370	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC	7/26/2024	7/26/2027	4.55	3.67	2,002,720	2,025,320	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC	7/26/2024	7/26/2027	4.57	3.67	3,002,580	3,037,980	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	09290DAH4	BLACKROCK INC	7/26/2024	7/26/2027	4.60	3.67	2,234,933	2,263,295	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	10373QBY5	BP CAPITAL MARKETS AMERICA INC	5/17/2024	11/17/2027	5.02	3.80	2,700,000	2,754,162	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	127387AM0	CADENCE DESIGN SYSTEMS INC	9/10/2024	9/10/2027	4.21	3.93	1,539,738	1,546,283	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	133131BA9	CAMDEN PROPERTY TRUST	11/3/2023	11/3/2026	5.85	3.92	2,449,927	2,481,091	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP	5/14/2024	5/14/2027	5.04	3.67	2,562,179	2,607,476	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP	5/17/2024	5/14/2027	4.89	3.67	5,014,650	5,082,800	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAQ3	CATERPILLAR FINANCIAL SERVICES CORP	8/16/2024	8/16/2029	4.44	3.92	728,022	740,935	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAR1	CATERPILLAR FINANCIAL SERVICES CORP	8/16/2024	10/15/2027	4.42	3.71	1,319,340	1,334,982	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAS9	CATERPILLAR FINANCIAL SERVICES CORP	11/15/2024	11/15/2027	4.63	3.67	1,248,925	1,269,950	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAU4	CATERPILLAR FINANCIAL SERVICES CORP	11/15/2024	11/15/2029	4.74	3.96	549,104	564,201	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP	1/8/2025	1/8/2030	4.84	3.88	1,542,018	1,596,186	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	166756BB1	CHEVRON USA INC	2/26/2025	2/26/2028	4.48	3.71	7,960,000	8,075,102	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17252MAR1	CINTAS CORPORATION NO 2	5/2/2025	5/1/2028	4.25	3.92	1,737,773	1,749,953	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBQ4	CISCO SYSTEMS INC	2/26/2024	2/26/2027	4.85	3.66	4,948,559	5,009,455	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBQ4	CISCO SYSTEMS INC	3/4/2024	2/26/2027	4.78	3.66	2,336,261	2,360,662	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBX9	CISCO SYSTEMS INC	2/24/2025	2/24/2030	4.77	4.02	124,906	128,333	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17275RBX9	CISCO SYSTEMS INC	3/12/2025	2/24/2030	4.56	4.02	2,016,520	2,053,320	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967LW9	CITIGROUP INC	5/19/2025	4/23/2029	4.72	4.04	3,134,239	3,192,105	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967LW9	CITIGROUP INC	12/10/2025	4/23/2029	4.48	4.04	1,002,407	1,005,663	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967PF2	CITIGROUP INC	7/16/2025	2/13/2030	4.74	4.21	1,926,942	1,951,828	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	172967PZ8	CITIGROUP INC	5/7/2025	5/7/2028	4.64	4.01	3,735,000	3,763,647	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBB3	CITIBANK NA	8/6/2024	9/29/2028	4.51	3.85	722,692	722,858	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBL1	CITIBANK NA	11/19/2024	11/19/2027	4.88	3.97	1,925,000	1,938,591	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBN7	CITIBANK NA	5/29/2025	5/29/2027	4.58	3.81	955,000	963,843	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17325FBP2	CITIBANK NA	5/29/2025	5/29/2030	4.91	4.23	1,000,000	1,026,170	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	17327CAW3	CITIGROUP INC	3/4/2025	3/4/2029	4.79	4.06	2,805,000	2,845,532	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	194162A20	COLGATE-PALMOLIVE CO	5/2/2025	5/1/2030	4.21	3.97	1,614,144	1,628,857	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	20030NDK4	COMCAST CORP	11/5/2024	4/1/2027	4.46	3.80	3,812,544	3,892,841	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	20271RAV2	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK BRANCH)	3/14/2025	3/14/2028	4.42	3.73	1,580,000	1,601,978	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABC5	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	9/3/2024	1/9/2029	4.28	3.93	510,175	511,930	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABM3	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	5/27/2025	5/27/2027	4.37	3.73	1,485,000	1,497,132	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	231021AY2	COMMINS INC	5/9/2025	5/9/2028	4.28	3.77	299,790	302,994	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXF1	JOHN DEERE CAPITAL CORP	1/17/2024	1/8/2027	4.52	3.64	3,997,840	4,031,240	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXM6	JOHN DEERE CAPITAL CORP	3/7/2024	3/5/2027	4.88	3.72	999,070	1,011,980	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXT1	JOHN DEERE CAPITAL CORP	8/20/2024	6/11/2029	4.33	3.94	2,044,940	2,056,620	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EXV6	JOHN DEERE CAPITAL CORP	9/6/2024	7/15/2027	4.21	3.65	1,734,757	1,748,325	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	24422EYD5	JOHN DEERE CAPITAL CORP	6/5/2025	6/5/2028	4.28	3.72	1,163,963	1,178,759	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26442CAX2	DUKE ENERGY CAROLINAS LLC	12/12/2023	11/15/2028	4.90	3.89	3,653,676	3,815,944	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26442CBA1	DUKE ENERGY CAROLINAS LLC	2/28/2025	2/1/2030	4.69	4.19	1,804,900	1,873,260	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	26875PAX9	EOG RESOURCES INC	7/1/2025	7/15/2028	4.43	3.87	984,035	996,653	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29379VCE1	ENTERPRISE PRODUCTS OPERATING LLC	1/11/2024	1/11/2027	4.64	3.75	1,883,058	1,898,478	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29446Q2A0	EQUITABLE AMERICA GLOBAL FUNDING	6/9/2025	6/9/2028	4.66	4.13	3,218,937	3,257,384	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29446Q2B8	EQUITABLE AMERICA GLOBAL FUNDING	6/9/2025	6/9/2030	4.97	4.50	1,418,566	1,444,799	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	29449WAT4	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	3/27/2025	3/27/2030	5.05	4.48	434,108	443,474	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	30303M8S4	META PLATFORMS INC	8/16/2024	8/15/2029	4.29	3.98	1,595,750	1,611,330	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	30303M8S4	META PLATFORMS INC	3/27/2025	8/15/2029	4.40	3.98	403,315	409,146	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	31677QBU2	FIFTH THIRD BANK NA	1/28/2025	1/28/2028	4.97	4.07	1,015,000	1,023,770	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO	7/24/2023	5/15/2028	4.78	3.77	3,935,680	4,051,280	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO	9/19/2024	5/15/2028	3.96	3.79	862,019	860,408	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	341081GN1	FLORIDA POWER & LIGHT CO	3/27/2025	5/15/2028	4.45	3.79	229,646	232,816	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334KL4	GEORGIA POWER CO	11/6/2024	9/15/2029	4.67	4.09	1,762,476	1,837,325	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334KL4	GEORGIA POWER CO	3/27/2025	9/15/2029	4.65	4.09	446,234	461,711	

**Orange County Transportation Authority**  
**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GC77	GOLDMAN SACHS GROUP INC	4/23/2025	4/23/2028	4.94	4.02	1,560,000	1,576,832	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38145GAH3	GOLDMAN SACHS GROUP INC	11/14/2023	11/16/2026	5.94	3.81	1,937,324	2,069,937	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38151LAF7	GOLDMAN SACHS BANK USA	3/18/2024	3/18/2027	5.28	4.05	590,000	590,903	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38151LAG5	GOLDMAN SACHS BANK USA	5/21/2024	5/21/2027	5.41	3.95	1,265,000	1,270,477	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40139LBN8	GUARDIAN LIFE GLOBAL FUNDING	4/28/2025	4/28/2030	4.80	4.35	1,500,000	1,525,875	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40428HR95	HSBC USA INC	6/3/2025	6/3/2028	4.67	3.95	764,640	776,880	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	427866BK3	HERSHEY CO	2/24/2025	2/24/2028	4.58	3.71	779,462	792,394	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	427866BL1	HERSHEY CO	2/24/2025	2/24/2030	4.79	4.08	628,891	645,303	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DB5	HOME DEPOT INC	6/25/2024	6/25/2027	4.92	3.63	2,796,304	2,844,352	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DB5	HOME DEPOT INC	6/25/2024	6/25/2027	5.00	3.63	1,863,810	1,899,621	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	438516BU9	HONEYWELL INTERNATIONAL INC	8/20/2024	8/15/2029	4.20	4.01	1,865,940	1,914,320	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	440452AK6	HORMEL FOODS CORP	3/8/2024	3/30/2027	4.84	3.83	2,282,784	2,308,238	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	44644MAK7	HUNTINGTON NATIONAL BANK	2/26/2025	4/12/2028	4.87	4.12	1,265,000	1,275,955	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	44891ADU8	HYUNDAI CAPITAL AMERICA	6/23/2025	6/23/2027	4.88	4.08	2,854,629	2,885,434	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	3/27/2025	12/5/2029	4.74	4.08	2,476,000	2,524,775	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	12/5/2025	12/5/2029	4.08	4.08	6,068,173	6,064,510	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PAX4	JPMORGAN CHASE & CO	12/5/2025	12/5/2029	4.08	4.15	3,031,560	3,024,294	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PCJ3	JPMORGAN CHASE & CO	9/13/2024	6/1/2029	4.35	4.05	553,518	573,780	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PDW3	JPMORGAN CHASE & CO	10/23/2023	10/22/2027	6.07	3.87	1,205,000	1,223,738	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEA0	JPMORGAN CHASE & CO	1/23/2024	1/23/2028	5.04	3.97	695,000	702,047	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEE2	JPMORGAN CHASE & CO	4/22/2024	4/22/2028	5.57	3.98	240,000	244,524	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEL6	JPMORGAN CHASE & CO	7/22/2024	7/22/2028	4.98	3.97	950,000	963,661	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEP7	JPMORGAN CHASE & CO	10/22/2024	10/22/2028	4.49	3.94	195,098	196,802	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEP7	JPMORGAN CHASE & CO	10/22/2024	10/22/2028	4.51	3.94	895,000	903,270	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	46647PEU6	JPMORGAN CHASE & CO	1/24/2025	1/24/2029	4.92	3.96	2,485,000	2,529,879	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	478160DH4	JOHNSON & JOHNSON	2/20/2025	3/1/2028	4.57	3.60	1,044,394	1,064,061	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	48125LRU8	JPMORGAN CHASE BANK NA	12/8/2023	12/8/2026	5.11	3.70	630,000	636,716	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CJ5	ELI LILLY AND CO	2/9/2024	2/9/2027	4.52	3.65	1,199,364	1,209,432	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CK2	ELI LILLY AND CO	8/16/2024	2/9/2029	4.13	3.87	1,516,917	1,521,151	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CK2	ELI LILLY AND CO	3/27/2025	2/9/2029	4.35	3.87	386,944	391,734	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CQ9	ELI LILLY AND CO	8/14/2024	8/14/2029	4.25	3.88	1,137,503	1,151,879	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CU0	ELI LILLY AND CO	2/12/2025	2/12/2028	4.57	3.67	664,574	675,899	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	532457CV8	ELI LILLY AND CO	2/12/2025	2/12/2030	4.76	4.02	324,815	333,655	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAA9	LINCOLN FINANCIAL GLOBAL FUNDING	1/13/2025	1/13/2030	5.31	4.42	164,921	170,194	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAB7	LINCOLN FINANCIAL GLOBAL FUNDING	5/28/2025	5/28/2028	4.64	4.17	1,209,637	1,222,161	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAB7	LINCOLN FINANCIAL GLOBAL FUNDING	5/28/2025	5/28/2028	4.64	4.17	2,029,391	2,050,132	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	539830CC1	LOCKHEED MARTIN CORP	11/6/2024	2/15/2029	4.57	3.90	1,590,789	1,621,587	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	539830CC1	LOCKHEED MARTIN CORP	3/27/2025	2/15/2029	4.52	3.90	404,692	411,751	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	55261FAU8	M&T BANK CORP	12/17/2024	1/16/2029	4.84	4.17	870,000	884,007	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	55279HAW0	MANUFACTURERS AND TRADERS TRUST CO	8/6/2024	1/27/2028	5.15	3.94	340,111	349,785	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	564760CC8	MANUFACTURERS AND TRADERS TRUST CO	6/17/2025	7/6/2028	4.76	4.08	520,000	524,862	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571676AW5	MARS INC	3/12/2025	3/1/2027	4.50	3.75	3,796,580	3,827,892	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571676AX3	MARS INC	3/12/2025	3/1/2028	4.60	3.90	2,059,979	2,087,542	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571676AY1	MARS INC	3/12/2025	3/1/2030	4.83	4.21	739,201	756,043	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC	11/8/2024	11/8/2027	4.58	3.87	1,009,303	1,021,060	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC	11/8/2024	11/8/2027	4.58	3.88	429,703	434,625	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC	11/8/2024	11/8/2027	4.59	3.87	2,357,310	2,385,842	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	571748BY7	MARSH & MCLENNAN COMPANIES INC	11/8/2024	11/8/2027	4.59	3.88	599,316	606,454	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629TBV8	MASSMUTUAL GLOBAL FUNDING II	1/10/2025	1/10/2030	4.96	4.34	1,599,232	1,635,008	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629TBW6	MASSMUTUAL GLOBAL FUNDING II	3/27/2025	3/27/2028	4.49	3.90	3,670,627	3,716,454	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629W4S6	MASSMUTUAL GLOBAL FUNDING II	4/9/2024	4/9/2027	5.11	3.85	2,614,216	2,652,525	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629W4T4	MASSMUTUAL GLOBAL FUNDING II	8/16/2024	5/30/2029	4.51	4.19	1,525,333	1,528,920	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57629W4T4	MASSMUTUAL GLOBAL FUNDING II	3/26/2025	5/30/2029	4.61	4.19	387,767	391,239	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57636QBA1	MASTERCARD INC	9/5/2024	1/15/2028	4.12	3.67	1,199,340	1,209,396	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	57636QB0	MASTERCARD INC	2/27/2025	3/15/2028	4.58	3.68	1,224,069	1,245,715	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58769JAL1	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	9/3/2024	8/3/2028	4.42	4.04	358,474	358,754	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58769JAQ0	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	1/11/2024	1/11/2027	4.84	3.78	1,698,266	1,715,946	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58989V2J2	MET TOWER GLOBAL FUNDING	10/1/2024	10/1/2027	4.02	3.87	494,708	496,049	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	592179KL8	METROPOLITAN LIFE GLOBAL FUNDING I	6/11/2024	6/11/2027	5.10	3.91	1,732,849	1,761,008	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I	1/9/2025	1/9/2030	4.95	4.30	1,317,281	1,348,354	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690DK72	MORGAN STANLEY BANK NA	1/21/2025	1/12/2029	5.02	4.01	1,315,000	1,339,643	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U7W4	MORGAN STANLEY BANK NA	11/1/2023	10/30/2026	5.88	3.77	2,340,000	2,372,175	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8A1	MORGAN STANLEY BANK NA	1/18/2024	1/14/2028	4.95	3.99	1,250,000	1,261,163	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8B9	MORGAN STANLEY BANK NA	5/30/2024	5/26/2028	5.50	4.00	680,000	692,981	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8E3	MORGAN STANLEY BANK NA	7/19/2024	7/14/2028	4.97	4.04	1,060,000	1,073,822	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61690U8G8	MORGAN STANLEY BANK NA	10/18/2024	10/15/2027	4.45	3.91	1,140,000	1,144,218	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFA8	MORGAN STANLEY	8/6/2024	2/1/2029	4.70	4.06	349,595	351,997	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFH3	MORGAN STANLEY	5/19/2025	11/1/2029	4.72	4.15	3,917,160	3,936,392	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFH3	MORGAN STANLEY	12/26/2025	11/1/2029	4.16	4.15	2,008,150	2,005,232	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFP5	MORGAN STANLEY	4/19/2024	4/13/2028	5.65	4.03	1,530,000	1,558,841	

**Orange County Transportation Authority**  
**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YF6	MORGAN STANLEY	4/17/2025	4/12/2029	4.99	4.11	2,250,000	2,291,175	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61776NVE0	MORGAN STANLEY PRIVATE BANK NA	7/21/2025	7/6/2028	4.47	4.00	2,125,000	2,138,579	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2E9	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING	11/21/2024	10/15/2029	5.09	4.32	1,596,575	1,643,573	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2E9	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING	3/26/2025	10/15/2029	4.91	4.32	452,052	461,621	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	62829D2G4	MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING	7/8/2025	6/9/2028	4.46	4.13	1,316,880	1,326,217	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CA7	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	11/26/2024	10/26/2027	4.61	3.76	967,177	981,999	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CJ8	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	6/13/2025	6/13/2028	4.31	3.80	2,275,000	2,300,821	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63253QAJ3	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	6/11/2024	6/11/2027	5.09	3.73	1,335,000	1,358,897	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFH0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/9/2023	3/13/2026	4.59	3.79	836,665	840,445	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFH0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/9/2023	3/13/2026	4.59	3.79	557,760	560,297	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFR8	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	5/10/2024	5/6/2027	5.12	3.84	2,828,245	2,870,695	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFS6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	9/16/2024	6/15/2029	4.22	4.09	223,329	221,975	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFW7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	2/7/2025	2/7/2028	4.77	3.93	864,619	878,157	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HF55	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	3/27/2025	2/7/2030	4.78	4.19	2,014,320	2,054,580	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AK1	NATIONAL SECURITIES CLEARING CORP	8/6/2024	5/30/2028	4.32	3.92	353,035	352,966	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AN5	NATIONAL SECURITIES CLEARING CORP	5/20/2025	5/20/2027	4.40	3.76	4,431,053	4,467,730	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	637639AQ8	NATIONAL SECURITIES CLEARING CORP	5/20/2025	5/20/2030	4.71	4.18	1,364,154	1,392,218	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	641423CC0	NEVADA POWER CO	8/16/2024	5/1/2029	4.51	4.11	1,579,361	1,614,559	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	641423CC0	NEVADA POWER CO	3/27/2025	5/1/2029	4.60	4.11	401,230	409,812	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFK7	NEW YORK LIFE GLOBAL FUNDING	10/1/2024	10/1/2027	3.91	3.84	2,739,397	2,742,658	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFK4	NEW YORK LIFE GLOBAL FUNDING	12/5/2024	12/5/2029	4.61	4.12	1,334,239	1,357,455	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64953BBW7	NEW YORK LIFE GLOBAL FUNDING	4/25/2025	4/25/2028	4.43	3.89	2,693,114	2,723,837	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	65339KDG2	NEXTERA ENERGY CAPITAL HOLDINGS INC	2/4/2025	2/4/2028	4.85	3.92	464,986	473,286	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	65339KDH0	NEXTERA ENERGY CAPITAL HOLDINGS INC	2/4/2025	2/4/2028	5.18	4.14	2,325,000	2,338,532	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AW4	NORTHERN TRUST CORP	11/30/2022	5/10/2027	4.58	3.74	2,442,500	2,507,425	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AW4	NORTHERN TRUST CORP	1/13/2023	5/10/2027	4.21	3.74	1,487,715	1,504,455	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2M0	NORTHWESTERN MUTUAL GLOBAL FUNDING	8/19/2024	6/12/2028	4.40	3.96	1,322,438	1,327,362	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2M0	NORTHWESTERN MUTUAL GLOBAL FUNDING	3/26/2025	6/12/2028	4.48	3.96	354,351	357,367	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2R9	NORTHWESTERN MUTUAL GLOBAL FUNDING	3/25/2024	3/25/2027	5.07	3.90	1,209,867	1,225,815	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2T5	NORTHWESTERN MUTUAL GLOBAL FUNDING	9/12/2024	9/12/2027	4.11	3.85	819,975	823,337	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66815L2U2	NORTHWESTERN MUTUAL GLOBAL FUNDING	1/13/2025	1/13/2030	4.96	4.28	1,594,936	1,634,221	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAT5	NOVARTIS CAPITAL CORP	9/18/2024	9/18/2029	3.85	3.89	927,740	927,108	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	67080LAA3	NUVEEN LLC	10/2/2024	11/1/2028	4.10	3.99	796,880	800,192	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	677347CJ3	OHIO EDISON CO	5/23/2025	12/15/2029	4.95	4.31	429,948	439,482	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475BR5	PNC FINANCIAL SERVICES GROUP INC	3/26/2025	6/12/2029	4.64	4.01	2,055,340	2,070,340	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475BV6	PNC FINANCIAL SERVICES GROUP INC	1/22/2024	1/21/2028	5.30	4.51	490,000	496,243	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69353RFZ6	PNC BANK NA (DELAWARE)	7/21/2025	7/21/2028	4.63	4.11	1,380,000	1,389,536	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RS56	PACCAR FINANCIAL CORP	8/10/2023	8/10/2026	5.07	3.82	1,844,078	1,856,753	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT22	PACCAR FINANCIAL CORP	5/13/2024	5/13/2027	5.03	3.69	1,893,541	1,925,699	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT30	PACCAR FINANCIAL CORP	8/6/2024	8/6/2027	4.50	3.68	5,502,672	5,572,263	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT48	PACCAR FINANCIAL CORP	9/26/2024	9/26/2029	4.05	3.92	254,475	255,678	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT63	PACCAR FINANCIAL CORP	3/3/2025	3/3/2028	4.57	3.71	1,224,253	1,245,531	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT71	PACCAR FINANCIAL CORP	5/8/2025	5/8/2030	4.59	4.08	2,211,567	2,255,136	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69448TAC5	PACIFIC LIFE GLOBAL FUNDING II	7/8/2025	5/1/2028	4.22	3.93	880,276	884,660	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69448TAC5	PACIFIC LIFE GLOBAL FUNDING II	7/8/2025	5/1/2028	4.23	3.93	3,027,067	3,043,230	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II	8/6/2024	7/18/2028	4.40	3.92	358,652	357,720	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II	8/16/2024	7/18/2028	4.58	3.90	1,001,564	1,006,084	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL2U2	PACIFIC LIFE GLOBAL FUNDING II	3/26/2025	7/18/2028	4.52	3.90	262,586	264,486	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	6944PL3F4	PACIFIC LIFE GLOBAL FUNDING II	2/10/2025	2/10/2030	4.86	4.34	824,711	840,279	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448FX1	PEPSICO INC	9/3/2024	7/17/2029	3.98	3.87	511,250	509,930	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GA0	PEPSICO INC	2/7/2025	2/7/2028	4.47	3.68	2,848,803	2,890,926	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GB8	PEPSICO INC	2/7/2025	2/7/2030	4.64	3.99	364,387	373,015	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GH5	PEPSICO INC	7/31/2025	7/23/2030	4.32	4.03	2,497,650	2,526,825	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	713448GL6	PEPSICO INC	7/31/2025	1/15/2029	4.21	3.84	2,491,325	2,517,925	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081ET6	PFIZER INC	8/16/2024	3/15/2029	4.22	3.87	498,546	508,684	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081ET6	PFIZER INC	3/27/2025	3/15/2029	4.43	3.87	501,639	513,623	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74153WCW7	PRICOA GLOBAL FUNDING I	5/28/2025	5/28/2030	4.72	4.30	1,993,584	2,026,501	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LEX3	PRINCIPAL LIFE GLOBAL FUNDING II	1/16/2024	1/16/2027	5.01	3.88	474,815	479,983	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFA2	PRINCIPAL LIFE GLOBAL FUNDING II	8/19/2024	8/19/2027	4.63	3.95	789,384	797,671	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFB0	PRINCIPAL LIFE GLOBAL FUNDING II	11/27/2024	11/27/2029	4.95	4.29	519,979	531,887	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74256LFC8	PRINCIPAL LIFE GLOBAL FUNDING II	1/9/2025	1/9/2028	4.83	4.02	1,938,506	1,968,014	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	742718GM5	PROCTER & GAMBLE CO	5/1/2025	5/1/2030	4.10	3.90	997,940	1,005,650	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO	7/26/2025	5/1/2028	4.86	3.87	1,929,762	2,021,736	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QB33	PUBLIC SERVICE ELECTRIC AND GAS CO	1/31/2024	9/1/2028	4.57	3.91	2,539,642	2,622,269	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74464AAC5	PUBLIC STORAGE OPERATING CO	7/2/2025	7/1/2030	4.44	4.15	1,994,660	2,017,600	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	771196CP5	ROCHE HOLDINGS INC	9/18/2024	9/9/2029	3.96	3.99	757,913	755,100	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857449AE2	STATE STREET BANK AND TRUST CO	4/21/2025	11/23/2029	4.59	3.97	2,015,560	2,057,120	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477CL5	STATE STREET CORP	3/18/2024	3/18/2027	4.99	3.77	5,460,000	5,528,141	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477CU5	STATE STREET CORP	2/28/2025	2/28/2028	4.51	3.80	2,790,000	2,828,948	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	857477DA8	STATE STREET CORP	4/24/2025	4/24/2028	4.54	3.86	595,000	599,831	

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	87612EBU9	TARGET CORP	6/10/2025	6/15/2028	4.35	3.71	739,993	750,316	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	882508CK8	TEXAS INSTRUMENTS INC	5/23/2025	5/23/2030	4.51	4.09	599,652	609,456	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89115A2W1	TORONTO-DOMINION BANK	4/12/2024	4/12/2027	5.41	3.89	4,942,150	5,062,150	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TLY9	TOYOTA MOTOR CREDIT CORP	3/21/2024	3/19/2027	5.04	3.73	724,123	735,092	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TMK8	TOYOTA MOTOR CREDIT CORP	8/20/2024	8/9/2029	4.40	4.02	2,012,880	2,034,760	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TMS1	TOYOTA MOTOR CREDIT CORP	10/10/2024	10/8/2027	4.36	3.75	219,914	222,143	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TNG6	TOYOTA MOTOR CREDIT CORP	5/15/2025	5/14/2027	4.52	3.72	1,564,296	1,580,134	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAF6	TRUIST BANK	7/24/2025	7/24/2028	4.42	4.01	1,420,000	1,427,952	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90261AAD4	UBS AG (STAMFORD BRANCH)	1/10/2025	1/10/2028	4.86	3.91	1,160,000	1,170,127	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90327QD97	USAA CAPITAL CORP	6/3/2024	6/1/2027	5.36	3.74	2,213,584	2,263,223	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90327QDA4	USAA CAPITAL CORP	6/2/2025	6/1/2028	4.44	3.84	833,422	844,527	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPP2	US BANK NA	10/22/2024	10/22/2027	4.51	3.91	1,935,000	1,943,088	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	90331HPS6	US BANK NA	5/15/2025	5/15/2028	4.89	4.21	1,035,000	1,044,977	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	904764BU0	UNILEVER CAPITAL CORP	8/12/2024	8/12/2027	4.35	3.69	1,002,317	1,012,960	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	91159HJC5	US BANCORP	9/3/2024	1/27/2028	4.57	3.93	3,769,259	3,914,290	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	91159HJF8	US BANCORP	8/13/2024	7/22/2028	4.75	4.02	1,501,755	1,521,293	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	91159HJF8	US BANCORP	3/26/2025	7/22/2028	4.60	4.02	414,469	418,104	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	91324PEH1	UNITEDHEALTH GROUP INC	7/31/2024	5/15/2029	4.59	4.04	3,411,485	3,495,590	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	91324PEY4	UNITEDHEALTH GROUP INC	3/21/2024	4/15/2027	4.85	3.80	2,085,363	2,118,207	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	931142FL2	WALMART INC	4/28/2025	4/28/2027	4.11	3.56	874,886	880,635	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	931142FN8	WALMART INC	4/28/2025	4/28/2030	4.39	3.93	549,049	558,850	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106L BX6	WASTE MANAGEMENT INC	7/3/2024	7/3/2027	4.99	3.70	1,882,719	1,915,556	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106L CB3	WASTE MANAGEMENT INC	11/4/2024	3/15/2028	4.57	3.78	1,606,410	1,632,600	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106L CB3	WASTE MANAGEMENT INC	11/4/2024	3/15/2028	4.57	3.78	3,826,448	3,888,920	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	94106L CB3	WASTE MANAGEMENT INC	3/27/2025	3/15/2028	4.39	3.78	426,271	430,966	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3L5	WELLS FARGO & CO	4/22/2024	4/22/2028	5.71	4.01	995,000	1,014,920	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3R2	WELLS FARGO & CO	1/24/2025	1/24/2028	4.90	4.01	1,010,000	1,018,535	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3T8	WELLS FARGO & CO	4/23/2025	4/23/2029	4.97	4.07	2,295,000	2,338,674	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3T8	WELLS FARGO & CO	4/23/2025	4/23/2029	4.97	4.09	1,395,000	1,420,961	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95954A2B8	WESTERN-SOUTHERN GLOBAL FUNDING	7/16/2025	7/16/2029	4.52	4.17	1,674,297	1,687,831	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RT97	PACCAR FINANCIAL CORP	8/8/2025	8/8/2028	4.02	3.78	3,248,083	3,267,323	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	7425APAD7	PRINCIPAL LIFE GLOBAL FUNDING II	8/18/2025	8/18/2028	4.27	4.12	1,714,091	1,720,522	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	166756BH8	CHEVRON USA INC	8/13/2025	8/13/2028	4.05	3.70	2,794,776	2,817,695	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	8/25/2025	8/25/2028	4.19	3.95	3,950,570	3,973,905	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UBB5	CATERPILLAR FINANCIAL SERVICES CORP	8/15/2025	8/15/2028	4.11	3.77	499,930	504,000	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05565EDA0	BMW US CAPITAL LLC	8/11/2025	8/11/2027	4.20	3.91	1,248,938	1,254,488	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WCX9	NEW YORK LIFE GLOBAL FUNDING	8/27/2025	1/10/2028	4.04	3.85	1,953,440	1,968,260	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	373334LC3	GEORGIA POWER CO	9/29/2025	10/1/2028	4.02	3.87	1,874,044	1,880,944	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DH2	HOME DEPOT INC	9/15/2025	9/15/2028	3.77	3.72	504,672	505,313	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DJ8	HOME DEPOT INC	9/15/2025	9/15/2030	4.03	4.06	1,678,951	1,677,232	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	437076DJ8	HOME DEPOT INC	9/15/2025	9/15/2030	4.04	4.06	1,001,030	1,000,367	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	476556DJ1	JERSEY CENTRAL POWER & LIGHT CO	9/4/2025	1/15/2029	4.18	4.16	1,798,452	1,799,406	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBP9	MERCK & CO INC	9/9/2025	9/15/2027	3.90	3.67	1,748,338	1,754,813	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	59217GCK3	METROPOLITAN LIFE GLOBAL FUNDING I	9/24/2025	9/19/2027	3.97	3.86	1,963,260	1,972,880	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	8426EPAJ7	SOUTHERN COMPANY GAS CAPITAL CORP	9/8/2025	9/15/2028	4.09	4.02	988,901	990,693	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TNR2	TOYOTA MOTOR CREDIT CORP	9/5/2025	9/5/2028	4.09	3.83	1,273,432	1,281,923	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U4A8	WELLS FARGO & CO	9/15/2025	9/15/2029	4.37	4.11	2,915,000	2,912,464	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	US21688ABP66	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	10/17/2025	10/17/2028	3.96	3.80	1,030,000	1,034,048	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61748UAK8	MORGAN STANLEY	10/22/2025	10/18/2029	4.39	4.16	2,290,000	2,288,260	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GD27	GOLDMAN SACHS GROUP INC	10/21/2025	10/21/2029	4.38	4.17	6,800,000	6,796,260	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAH2	TRUIST BANK	10/23/2025	10/23/2029	4.37	4.16	5,390,000	5,386,874	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135CT1	AMAZON.COM INC	11/20/2025	11/20/2030	4.12	4.10	5,014,629	5,020,452	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081FD0	PFIZER INC	11/21/2025	11/15/2030	4.22	4.14	2,358,136	2,365,829	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	14913UBD1	CATERPILLAR FINANCIAL SERVICES CORP	11/14/2025	11/14/2028	3.97	3.82	6,501,552	6,526,662	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	032095AX9	AMPHENOL CORP	11/10/2025	11/15/2028	3.94	3.91	1,448,434	1,449,739	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	665859AY0	NORTHERN TRUST CORP	11/19/2025	11/19/2030	4.16	4.15	349,829	350,011	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAX6	NOVARTIS CAPITAL CORP	11/5/2025	11/5/2028	3.89	3.78	1,000,250	1,003,070	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	66989HAX6	NOVARTIS CAPITAL CORP	11/5/2025	11/5/2028	3.91	3.78	1,344,704	1,349,129	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	717081FJ7	PFIZER INC	11/21/2025	11/15/2027	3.88	3.68	2,469,728	2,478,299	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	69371RU20	PACCAR FINANCIAL CORP	11/7/2025	11/7/2028	4.02	3.78	694,611	698,885	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	02079KAV9	ALPHABET INC	11/6/2025	11/15/2028	3.91	3.69	1,104,050	1,110,105	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	023135CS3	AMAZON.COM INC	11/20/2025	11/20/2028	3.91	3.76	5,543,780	5,564,851	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GWV2	GOLDMAN SACHS GROUP INC	11/6/2025	4/23/2029	4.54	4.10	4,727,393	4,746,398	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	45865VAA8	INTERCONTINENTAL EXCHANGE INC	11/17/2025	12/1/2028	4.10	4.01	602,441	603,972	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TJF3	TOYOTA MOTOR CREDIT CORP	12/29/2025	4/6/2028	4.80	3.75	3,030,535	3,038,277	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	23338VAN6	DTE ELECTRIC CO	12/29/2025	4/1/2028	3.81	3.82	1,601,547	1,603,768	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	202795JN1	COMMONWEALTH EDISON CO	12/29/2025	8/15/2028	3.82	3.83	2,382,926	2,382,663	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBW4	MERCK & CO INC	12/4/2025	3/15/2029	3.90	3.86	6,425,476	6,433,263	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58933YBW4	MERCK & CO INC	12/4/2025	3/15/2029	3.90	3.88	2,261,648	2,263,027	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	05253JB83	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Y	12/8/2025	12/8/2028	3.92	3.79	1,510,000	1,515,270	

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MEDIUM TERM NOTE	666807BN1	NORTHPROP GRUMMAN CORP	12/26/2025	1/15/2028	3.95	3.89	2,993,572	2,998,914	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	976656CV8	WISCONSIN ELECTRIC POWER CO	12/5/2025	3/1/2029	3.96	3.97	3,849,500	3,847,344	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	976656CV8	WISCONSIN ELECTRIC POWER CO	12/5/2025	3/1/2029	3.96	3.98	1,539,800	1,538,848	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	63743HGB2	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	12/10/2025	12/10/2027	3.99	3.82	7,039,787	7,060,781	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP	12/29/2025	5/1/2029	4.08	3.95	568,526	570,588	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP	12/26/2025	5/1/2029	4.13	3.95	738,513	742,269	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP	12/26/2025	5/1/2029	4.14	3.95	768,634	772,566	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	806851AH4	SCHLUMBERGER HOLDINGS CORP	12/30/2025	5/1/2029	4.04	3.95	327,441	328,214	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U3G6	WELLS FARGO & CO	12/5/2025	10/23/2029	4.11	4.11	5,025,382	5,011,005	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GA87	GOLDMAN SACHS GROUP INC	12/5/2025	4/25/2030	4.24	4.27	1,460,914	1,456,588	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38141GA87	GOLDMAN SACHS GROUP INC	12/5/2025	4/25/2030	4.25	4.27	548,130	546,742	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74153WCZ0	PRICOA GLOBAL FUNDING I	12/9/2025	11/25/2030	4.36	4.33	1,499,520	1,501,245	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	053484AH4	AVALONBAY COMMUNITIES INC	12/1/2025	12/1/2030	4.36	4.33	1,019,551	1,020,714	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	40139LBP7	GUARDIAN LIFE GLOBAL FUNDING	12/11/2025	12/11/2030	4.36	4.35	1,001,690	1,002,040	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	00138CBJ6	COREBRIDGE GLOBAL FUNDING	12/10/2025	10/2/2030	4.63	4.58	2,004,264	2,008,882	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	64952WFR9	NEW YORK LIFE GLOBAL FUNDING	1/9/2026	1/9/2031	4.29	4.31	549,120	548,438	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	74456QCX2	PUBLIC SERVICE ELECTRIC AND GAS CO	1/7/2026	1/1/2031	4.21	4.26	1,999,300	1,994,860	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61747YFQ3	MORGAN STANLEY	1/16/2026	4/18/2030	4.27	4.28	2,198,177	2,195,989	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	95000U4D2	WELLS FARGO & CO	1/23/2026	1/23/2030	4.19	4.15	940,000	940,790	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	06406RCG0	BANK OF NEW YORK MELLON CORP	1/22/2026	1/22/2030	4.09	4.06	1,460,000	1,458,671	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	632525CQ2	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1/13/2026	12/13/2028	3.86	3.83	764,725	765,352	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89236TPF6	TOYOTA MOTOR CREDIT CORP	1/12/2026	1/12/2028	3.79	3.73	1,703,568	1,705,597	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	21688ABR2	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	1/14/2026	1/14/2028	3.74	3.72	1,900,000	1,900,912	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	693475CG8	PNC FINANCIAL SERVICES GROUP INC	1/26/2026	1/26/2029	4.08	4.11	1,860,000	1,862,623	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89158TAA7	TOTALENERGIES CAPITAL USA LLC	1/13/2026	1/13/2031	4.25	4.25	725,000	725,015	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	58989V2M5	MET TOWER GLOBAL FUNDING	1/14/2026	1/14/2029	4.05	4.06	1,897,549	1,897,017	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	89788JAJ8	TRUIST BANK	1/27/2026	1/27/2029	4.21	4.08	3,930,000	3,934,441	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	38145GAP5	GOLDMAN SACHS GROUP INC	1/21/2026	1/21/2029	4.23	4.11	1,295,000	1,295,894	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	53359KAD3	LINCOLN FINANCIAL GLOBAL FUNDING	1/12/2026	1/12/2029	4.24	4.23	259,696	259,802	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	75524KSA3	CITIZENS BANK NA	1/29/2026	1/29/2029	4.25	4.11	555,000	555,866	
MANAGED PORTFOLIO	MEDIUM TERM NOTE	61748UAR3	MORGAN STANLEY	1/20/2026	1/9/2030	4.30	4.17	1,240,000	1,242,344	
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR MEDIUM TERM NOTE</b>							<b>608,925,259</b>	<b>616,282,816</b>	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02007NAC2	ALLYA 2024-2 A3	9/27/2024	7/16/2029	4.44	4.01	905,650	907,121	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02007WAC2	ALLYA 2023-1 A3	7/19/2023	5/15/2028	5.53	4.31	807,659	813,621	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02008MAC3	ALLYA 2022-2 A3	10/12/2022	5/17/2027	5.30	3.84	52,924	52,951	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02394AD6	AMCAR 2024-1 A3	5/29/2024	1/18/2029	5.83	4.20	1,109,033	1,117,554	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JZ4	AMXCA 2023-1 A	6/14/2023	5/15/2028	4.87	3.83	1,339,881	1,344,167	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582KH2	AMXCA 2024-1 A	4/23/2024	4/16/2029	5.31	3.75	5,218,930	5,313,177	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKM1	AMXCA 2025-1 A	2/11/2025	12/17/2029	4.57	3.79	949,789	963,785	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKM1	AMXCA 2025-1 A	6/23/2025	12/17/2029	4.26	3.92	1,511,719	1,518,177	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKP4	AMXCA 2025-2 A	5/13/2025	4/15/2030	4.28	3.82	5,724,896	5,784,941	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	02582JKV1	AMXCA 2025-4 A	7/22/2025	7/15/2030	4.30	3.82	3,834,447	3,881,020	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	03065UAD1	AMCAR 2023-2 A3	9/20/2023	5/18/2028	5.89	4.09	2,928,224	2,948,622	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05330QAC6	DRVPNK 2025-1 A3	5/21/2025	11/13/2029	4.62	3.99	674,984	680,798	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05330QAC6	DRVPNK 2025-1 A3	6/4/2025	11/13/2029	4.52	3.99	1,320,239	1,326,296	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377REZ3	AESOP 221 A	5/16/2024	8/21/2028	5.56	4.11	1,906,563	1,993,480	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377REZ3	AESOP 221 A	7/17/2024	8/21/2028	5.19	4.11	1,906,492	1,968,562	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377REZ3	AESOP 221 A	8/15/2024	8/21/2028	4.81	4.12	1,756,125	1,794,078	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RHL1	AESOP 2023-7 A	4/28/2025	8/21/2028	4.76	4.09	2,047,500	2,048,300	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RHM9	AESOP 2023-8 A	7/25/2025	2/20/2030	4.70	4.27	1,991,175	2,001,538	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RHM9	AESOP 2023-8 A	7/25/2025	2/20/2030	4.70	4.28	3,992,775	4,012,729	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RJG0	AESOP 242 A	8/20/2024	10/20/2028	4.83	4.14	575,611	578,569	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05377RJG0	AESOP 242 A	9/27/2024	10/20/2028	4.51	4.14	727,736	725,749	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDH8	BACCT 2023-2 A	12/14/2023	11/15/2028	4.99	3.77	1,334,821	1,347,976	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDJ4	BACCT 2024-1 A	6/13/2024	5/15/2029	4.93	3.84	2,544,857	2,580,986	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05522RDK1	BACCT 2025-1 A	6/12/2025	5/15/2030	4.35	3.83	1,954,993	1,976,896	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05592XAD2	BMWOT 2023-A A3	7/18/2023	2/25/2028	5.47	4.21	291,690	293,530	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05594BAD8	BAAT 2025-1 A3	5/12/2025	11/20/2029	4.35	3.96	2,029,860	2,043,479	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05613MAD1	BMWLT 2024-2 A3	10/7/2024	10/25/2027	4.49	3.78	449,958	451,148	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	06054YAC1	BAAT 232 A3	11/21/2023	6/15/2028	5.74	4.37	769,450	776,527	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	06428AAC2	BAAT 231 A3	7/31/2023	2/15/2028	5.60	4.30	453,884	456,978	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096912AD2	BMWLT 2025-1 A3	6/10/2025	6/26/2028	4.82	3.71	5,539,878	5,586,702	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096919AD7	BMWOT 2024-A A3	6/11/2024	2/26/2029	5.18	4.19	3,534,486	3,567,050	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	096924AD7	BMWOT 2025-A A3	2/12/2025	9/25/2029	4.56	3.95	864,915	873,019	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	09709AAC6	BAAT 2024-1 A3	5/22/2024	11/15/2028	5.35	4.28	425,513	429,234	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A	9/24/2024	9/17/2029	3.92	3.77	3,694,279	3,705,457	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A	9/24/2024	9/17/2029	3.94	3.77	999,297	1,002,830	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGE5	COMET 2024-1 A	9/24/2024	9/17/2029	3.94	3.76	2,498,242	2,507,496	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14043GAD6	COPAR 2022-2 A3	8/10/2022	5/17/2027	4.18	3.85	147,126	147,100	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14043QAC6	COPAR 2022-1 A3	5/4/2022	4/15/2027	3.15	3.41	46,638	46,633	

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PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14290DAC5	CARMX 2024-A A3	11/5/2024	10/15/2029	4.85	3.94	1,099,794	1,111,264	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14290FAD8	CARMX 2025-3 A3	7/23/2025	7/15/2030	4.58	4.00	3,799,219	3,831,730	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14318MAD1	CARMX 2022-3 A3	11/20/2022	4/15/2027	4.00	3.53	121,040	121,059	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14318UAD3	CARMX 2022-4 A3	10/31/2022	8/16/2027	5.79	4.18	473,497	474,735	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	16144QAC9	CHAOT 245 A3	9/24/2024	8/27/2029	4.60	3.85	944,901	948,780	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	16145NAC5	CHAOT 251 A3	7/30/2025	6/25/2030	4.29	3.92	2,684,738	2,708,601	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	161571HT4	CHAIT 2023-1 A	9/15/2023	9/15/2028	5.17	3.84	5,328,523	5,374,239	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	161571HV9	CHAIT 241 A	1/31/2024	1/16/2029	4.61	3.75	3,259,504	3,286,797	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	17305EHA6	CCGIT 2025-A1 A1	6/26/2025	6/21/2030	4.31	3.84	5,003,642	5,056,652	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	233249AC5	DLLAA 251 A3	1/22/2025	9/20/2029	4.95	3.96	549,948	559,329	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	233249AC5	DLLAA 251 A3	1/22/2025	9/20/2029	4.95	3.82	1,319,876	1,345,555	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	29374MAC2	EFF 244 A3	10/16/2024	11/20/2028	4.56	3.84	7,829,054	7,904,698	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	29375UAC3	EFF 253 A3	7/23/2025	9/20/2029	4.46	3.93	3,499,685	3,539,515	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	31680EAD3	FITAT 2023-1 A3	8/23/2023	8/15/2028	5.53	4.22	1,448,774	1,461,237	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	32113CCE8	FNMT 2025-1 A	7/18/2025	2/15/2030	4.33	3.95	962,951	967,281	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	344930AD4	FORDO 2023-B A3	6/26/2023	5/15/2028	5.29	4.15	735,171	739,820	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QA3	FORDF 2024-1 A1	5/10/2024	4/15/2029	5.60	3.92	2,599,488	2,643,004	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJ1	FORDF 243 A1	10/8/2024	9/17/2029	4.30	3.92	5,849,468	5,887,557	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJ1	FORDF 243 A1	7/23/2025	9/17/2029	4.32	3.87	1,400,438	1,410,051	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJ1	FORDF 243 A1	7/23/2025	9/17/2029	4.32	3.92	2,825,883	2,843,137	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1	5/28/2025	4/15/2030	4.68	3.95	1,599,618	1,624,160	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1	7/24/2025	4/15/2030	4.31	3.96	1,094,833	1,101,128	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34529BAA4	FORDF 2025-1 A1	7/24/2025	4/15/2030	4.31	3.95	2,194,711	2,207,843	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34531QAD1	FORDO 2024-B A3	6/24/2024	4/15/2029	5.10	3.96	3,264,970	3,304,245	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34532UAD1	FORDO 2024-C A3	9/20/2024	7/15/2029	4.81	3.81	1,524,990	1,530,826	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34533MAF3	FORDL 2025-B B	7/29/2025	8/15/2029	4.52	4.09	1,974,762	1,991,926	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34533MAF3	FORDL 2025-B B	7/29/2025	8/15/2029	4.52	4.30	984,881	989,703	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34535KAD0	FORDO 2025-A A3	3/25/2025	10/15/2029	4.45	3.92	2,929,715	2,957,659	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	361886DQ4	GFORT 244 A1	7/22/2025	11/15/2029	4.31	3.94	631,348	633,894	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	361886DQ4	GFORT 244 A1	7/23/2025	11/15/2029	4.33	3.94	176,695	177,490	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362549AD9	GMCAR 2025-2 A3	5/14/2025	4/16/2030	4.71	3.91	2,599,617	2,618,330	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362583AD8	GMCAR 2023-2 A3	4/12/2023	2/16/2028	4.51	4.11	233,956	234,355	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36268GAD7	GMCAR 2024-1 A3	1/17/2024	12/18/2028	4.91	4.03	586,121	590,067	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	36269FAD8	GMALT 2024-1 A3	2/15/2024	3/22/2027	5.09	3.78	659,344	660,719	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362955AD8	GMCAR 2025-1 A3	1/15/2025	12/17/2029	5.04	3.93	2,964,780	2,995,806	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	362962AD4	GMALT 2025-2 A3	5/29/2025	5/22/2028	4.84	3.77	919,985	927,857	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379930AD2	GMCAR 2023-4 A3	10/11/2023	8/16/2028	5.86	4.31	610,412	616,906	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379931AD0	GMCAR 2024-2 A3	4/10/2024	3/16/2029	5.10	4.12	1,084,462	1,093,826	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38012QAD0	GMALT 2024-3 A3	10/2/2024	10/20/2027	4.61	3.80	439,948	440,739	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38013KAD2	GMCAR 2024-3 A3	7/10/2024	4/16/2029	5.13	4.10	1,893,359	1,912,019	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	38014AAD3	GMCAR 2024-4 A3	10/16/2024	8/16/2029	4.32	3.93	2,639,492	2,656,183	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154GAJ5	GALC 251 A3	3/12/2025	4/16/2029	4.49	3.93	1,699,832	1,716,864	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154TCJ5	GALC 241 A3	1/31/2024	1/18/2028	4.99	3.78	1,999,654	2,015,460	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	41285JAD0	HDLOT 2023-A A3	2/23/2023	12/15/2027	5.11	4.17	422,485	423,669	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	437921AD1	HAROT 252 A3	5/8/2025	10/15/2029	4.15	3.87	5,354,402	5,384,185	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	438123AC5	HAROT 2023-4 A3	11/8/2023	6/21/2028	5.74	4.21	392,392	396,641	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43813YAC6	HAROT 2024-3 A3	8/21/2024	3/21/2029	4.66	3.86	3,324,478	3,350,337	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	446144AE7	HUNT 241 A3	2/22/2024	1/16/2029	5.23	4.16	1,299,530	1,312,587	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448976AD2	HART 2024-C A3	10/16/2024	5/15/2029	4.46	3.87	1,794,869	1,808,534	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448988AD7	HALST 2024-A A3	1/24/2024	3/15/2027	5.03	3.88	885,701	887,322	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44933DAD3	HART 2022-C A3	11/9/2022	6/15/2027	5.39	4.18	251,891	252,326	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44934FAD7	HALST 2024-B A3	5/22/2024	5/17/2027	5.41	3.86	1,619,359	1,626,804	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935CAD3	HART 2025-A A3	3/12/2025	10/15/2029	4.84	3.86	4,439,345	4,474,366	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935DAD1	HALST 2025-B A3	4/30/2025	4/17/2028	4.53	3.75	629,943	635,557	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935DAE9	HALST 2025-B A4	4/30/2025	4/17/2028	4.57	3.88	1,999,733	2,020,860	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAD4	HALST 25C A3	7/30/2025	7/17/2028	4.37	3.92	2,299,645	2,318,331	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAE2	HALST 25C A4	7/30/2025	6/15/2029	4.38	4.02	1,899,968	1,912,920	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935GAF9	HALST 25C B	7/30/2025	11/15/2029	4.57	4.27	5,739,579	5,773,086	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935WAD9	HALST 2025-A A3	1/22/2025	1/18/2028	4.83	3.62	809,939	818,149	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44935XAD7	HART 2025-B A3	6/11/2025	12/17/2029	4.36	3.84	7,174,352	7,247,826	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800DAD6	JDOT 2025 A3	3/11/2025	9/17/2029	5.09	3.86	2,644,834	2,663,118	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800RAD5	JDOT 2024 A3	3/19/2024	11/15/2028	5.12	3.99	1,175,893	1,185,896	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	47800UAD8	JDOT 2025-B A3	7/17/2025	12/17/2029	4.52	3.86	4,548,943	4,581,395	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	500945AC4	KCOT 2023-2 A3	7/26/2023	1/18/2028	5.29	4.03	863,798	870,090	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117BAC4	KCOT 241 A3	2/21/2024	7/17/2028	5.19	4.04	1,539,940	1,557,987	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117DAB2	KCOT 2024-2 A2	6/25/2024	4/15/2027	5.45	-0.79	257,527	258,226	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117FAB7	KCOT 251 A2	2/19/2025	12/15/2027	4.62	4.03	745,276	748,216	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117JAC7	KCOT 222 A3	7/21/2022	12/15/2026	0.00	3.98	5,317	5,318	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117JAC7	KCOT 222 A3	7/21/2022	12/15/2026	4.10	3.98	15,385	15,388	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117KAC4	KCOT 2023-1 A3	3/31/2023	6/15/2027	5.41	3.98	651,062	653,443	

**Orange County Transportation Authority**  
**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	50117LAC2	KCOT 252 A3	6/25/2025	9/17/2029	4.42	3.88	3,979,996	4,020,676	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	55340QAC9	MLRF 25LEA1 A3	5/21/2025	9/17/2029	4.79	4.22	3,599,284	3,644,928	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58768PAC8	MBART 2022-1 A3	11/22/2022	8/16/2029	5.28	4.15	556,347	557,860	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58768YAD7	MBALT 2025-A A3	5/21/2025	4/16/2029	4.66	3.79	1,004,877	1,017,894	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58769GAD5	MBALT 2024-B A3	9/25/2024	2/15/2028	4.24	3.68	2,149,638	2,154,558	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58770AAC7	MBART 2023-1 A3	1/25/2023	11/15/2027	4.57	3.92	158,276	158,627	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58770JAD6	MBALT 2024-A A3	5/23/2024	1/18/2028	5.73	3.64	1,319,846	1,331,497	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	58773DAD6	MBART 2025-1 A3	1/23/2025	12/17/2029	4.84	3.98	2,659,434	2,695,165	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65341KBZ8	NFMOT 241 A2	9/19/2024	3/15/2029	4.28	3.93	1,429,094	1,418,861	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65341KCC8	NFMOT 242 A2	10/10/2024	9/17/2029	4.23	3.97	1,954,518	1,969,702	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65341KCC8	NFMOT 242 A2	11/27/2024	9/17/2029	4.62	3.97	1,159,900	1,178,798	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65341KCF1	NFMOT 251 A2	6/23/2025	2/15/2030	4.52	4.06	3,005,391	3,030,706	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479UAD0	NAROT 2024-A A3	5/22/2024	12/15/2028	5.85	4.38	2,408,005	2,429,374	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479VAB2	NMOTR 24B A	10/25/2024	2/15/2029	4.56	4.05	1,593,211	1,591,633	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479XAF9	NALT 2025-A B	1/22/2025	2/15/2029	5.24	4.14	1,104,975	1,120,249	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65479XAF9	NALT 2025-A B	1/22/2025	2/15/2029	5.24	4.37	464,990	469,837	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65480JAC4	NAROT 2022-B A3	9/28/2022	5/17/2027	4.63	4.13	254,103	254,389	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481GAD7	NAROT 2025-A A3	5/27/2025	12/17/2029	4.74	3.85	3,529,322	3,572,042	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481RAF8	NALT 2025-B B	7/29/2025	7/16/2029	4.98	4.16	2,679,639	2,702,592	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	65481RAF8	NALT 2025-B B	7/29/2025	7/16/2029	4.98	4.32	1,334,820	1,342,347	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	69335PFE0	PFSFC 24B A	9/20/2024	2/15/2029	4.21	3.95	1,526,602	1,515,786	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	73329KAD8	PILOT 251 A3	5/21/2025	10/20/2028	4.61	3.81	5,359,426	5,417,620	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	78437PAC7	SBAT 24A A3	3/28/2024	6/15/2029	5.32	4.02	1,577,709	1,583,665	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858928AE4	SFUEL 25A A4	7/30/2025	3/20/2029	4.45	3.95	1,036,779	1,043,922	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858928AF1	SFUEL 25A B	7/30/2025	4/20/2029	4.66	3.99	777,028	784,827	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268CAA5	TMUST 2024-2 A	10/9/2024	5/21/2029	4.77	3.91	4,339,171	4,359,270	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	872974AA8	TMUST 2025-1 A	4/1/2025	10/10/2029	4.54	3.90	1,915,957	1,925,783	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891940AC2	TAOT 2023-A A3	1/30/2023	9/15/2027	5.18	3.99	232,068	232,571	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891941AD8	TAOT 2023-B A3	5/23/2023	2/15/2028	5.15	4.00	922,253	925,800	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	891943AD4	TLOT 2024-B A3	9/17/2024	9/10/2027	4.21	3.88	1,059,876	1,061,696	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89231CAD9	TAOT 2022-C A3	8/16/2022	4/15/2027	3.80	4.33	93,513	93,462	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89231HAD8	TAOT 2025-B A3	4/30/2025	11/15/2029	4.82	3.95	1,114,936	1,123,742	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89238VAD0	TAOT 2025-C A3	7/30/2025	3/15/2030	4.11	3.85	1,599,831	1,609,872	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239FAD4	TAOT 2023-D A3	11/14/2023	8/15/2028	6.30	4.12	1,509,810	1,526,386	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239NAD7	TLOT 2025-A A3	2/26/2025	2/22/2028	4.75	3.75	2,099,972	2,119,068	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89239NAE5	TLOT 2025-A A4	2/26/2025	6/20/2029	4.81	3.92	1,199,960	1,214,268	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240JAD3	TAOT 2025-A A3	1/29/2025	8/15/2029	4.69	3.99	4,774,809	4,822,893	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90327VAC2	USAOT 2024-A A3	7/30/2024	3/15/2029	5.04	4.18	744,319	750,295	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90367VAC3	USCAR 251 A3	6/20/2025	6/17/2030	4.49	4.06	1,899,656	1,914,250	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92348KDY6	VZMT 2025-3 A1A	3/31/2025	3/20/2030	4.55	3.83	3,584,846	3,613,250	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868MAD1	VALET 2025-1 A3	3/25/2025	8/20/2029	4.97	3.93	2,429,917	2,454,397	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868RAD0	VALET 2024-1 A3	11/26/2024	7/20/2029	4.93	3.83	569,946	577,097	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAA3	WFCIT 2024-1 A	5/20/2024	2/15/2029	5.07	3.76	538,903	546,707	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAA3	WFCIT 2024-2 A	6/27/2024	2/15/2029	5.06	3.76	2,455,964	2,490,553	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAE5	WFCIT 2024-2 A	10/24/2024	10/15/2029	4.33	3.79	1,534,772	1,548,548	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAE5	WFCIT 2024-2 A	10/24/2024	10/15/2029	4.33	3.83	4,544,325	4,582,087	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A	6/10/2025	5/15/2030	4.33	3.83	8,024,867	8,119,294	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A	7/25/2025	5/15/2030	4.20	3.84	173,811	175,025	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A	7/25/2025	5/15/2030	4.20	3.83	348,627	351,077	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A	7/25/2025	5/15/2030	4.23	3.84	187,716	189,189	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92970QAJ4	WFCIT 2025-1 A	7/25/2025	5/15/2030	4.23	3.83	374,428	377,383	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	96043LAC4	WLAKE 2025-P1 A3	5/29/2025	6/15/2029	4.58	3.93	2,099,723	2,118,039	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	96043LAD2	WLAKE 2025-P1 A4	5/29/2025	4/15/2030	4.67	4.11	1,999,600	2,025,160	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AD8	GMALT 2025-3 A3	8/13/2025	8/21/2028	4.18	3.82	894,864	899,180	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268MAA3	TMUST 2025-2 A	8/6/2025	4/22/2030	4.34	3.97	1,909,966	1,925,033	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	87268MAA3	TMUST 2025-2 A	8/6/2025	4/22/2030	4.34	3.97	10,934,806	11,019,309	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B	8/13/2025	8/20/2029	4.41	4.16	349,997	351,786	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B	8/13/2025	8/20/2029	4.41	4.20	704,994	708,137	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	379965AF3	GMALT 2025-3 B	10/6/2025	8/20/2029	4.27	4.20	823,972	823,649	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	858933AE4	SFUEL 25B B	8/20/2025	7/20/2029	4.47	4.25	3,874,529	3,903,052	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14319WAD8	CARMX 2025-1 A3	8/7/2025	1/15/2030	4.27	3.98	638,613	639,671	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14041NGF2	COMET 2025-1 A	9/16/2025	9/16/2030	3.83	3.83	2,564,514	2,566,308	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14320BAC3	CMXS 2025-B A3	5/24/2025	3/15/2030	4.16	4.07	599,885	600,948	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34532BAG6	FORDO 2025-B A3	9/26/2025	4/15/2030	4.27	3.83	5,779,376	5,793,756	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	88162VAF7	TLEVS 25A B	9/29/2025	6/20/2029	4.80	4.35	3,394,409	3,425,691	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	88162VAF7	TLEVS 25A B	9/29/2025	6/20/2029	4.80	4.78	1,694,705	1,696,897	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240NAD4	TLOT 2025-B A3	9/17/2025	11/20/2028	3.97	3.85	1,334,761	1,338,030	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92868BAE3	VWALT 2025-B A4	9/16/2025	5/20/2030	4.49	3.91	2,499,804	2,505,550	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92886CAC3	VFET 252 A3	9/24/2025	12/17/2029	3.99	4.08	1,109,908	1,108,845	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92886CAC3	VFET 252 A3	9/24/2025	12/17/2029	3.99	4.00	2,219,815	2,220,844	

**Orange County Transportation Authority**  
**Portfolio Listing**  
**As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***	
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89231GAD0	TAOT 2025-D A3	10/23/2025	6/17/2030	4.27	3.81	1,039,880	1,041,321		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	90327HAC3	USAOT 25A A3	10/9/2025	12/17/2029	3.95	3.84	684,940	686,897		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	05594HAD5	BMWLT 2025-2 A3	10/15/2025	9/25/2028	4.32	3.86	1,049,997	1,051,890		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QUJ9	FORDF 2025-2 A1	10/16/2025	9/15/2030	4.10	4.01	4,584,444	4,594,904		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QUJ9	FORDF 2025-2 A1	10/16/2025	9/15/2030	4.10	4.05	2,284,723	2,287,427		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJW5	FORDF 2025-2 B	10/16/2025	9/15/2030	4.38	4.35	889,767	890,401		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528QJW5	FORDF 2025-2 B	10/16/2025	9/15/2030	4.38	4.37	444,884	444,977		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44921QAH9	HFMOT 251 A	11/5/2025	10/15/2030	4.01	4.02	8,044,026	8,052,723		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	44921QAH9	HFMOT 251 A	11/5/2025	10/15/2030	4.01	4.08	1,824,779	1,821,927		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	39154TCQ9	GALC 252 A3	11/13/2025	12/17/2029	4.14	4.03	2,599,657	2,609,802		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	14043YAD7	COPAR 2025-1 A3	11/5/2025	7/15/2030	3.86	3.86	1,369,710	1,370,562		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	43814XAD5	HAROT 2025-4 A3	11/12/2025	6/17/2030	3.03	3.85	2,344,546	2,353,489		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	92869QAD1	VALET 2025-2 A3	11/25/2025	3/20/2030	4.34	3.85	884,852	886,982		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	34528PAK2	FORDF 2018-4 A	12/30/2025	11/15/2030	3.92	4.01	1,014,813	1,012,333		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	69335PFY6	PFSFC 2025-D A	12/30/2025	5/15/2030	4.01	4.16	687,650	685,195		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	69335PFU4	PFSFC 2025-B A	12/18/2025	2/15/2030	4.05	4.04	976,500	975,811		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	345276AF6	FORDL 2026-A B	1/26/2026	2/15/2030	4.21	4.16	2,779,522	2,785,254		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448970AF0	HALST 26A B	1/21/2026	5/15/2030	4.16	4.14	1,724,932	1,727,053		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	448970AD5	HALST 26A A3	1/21/2026	12/16/2028	3.98	3.88	1,384,797	1,387,895		
MANAGED PORTFOLIO	MORTGAGE & ASSET-BACKED SECURITY	89240KAD0	TAOT 2026-A A3	1/21/2026	9/15/2030	4.13	3.84	1,339,886	1,341,568		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR MORTGAGE &amp; ASSET-BACKED SECURITY</b>								<b>386,370,906</b>	<b>389,353,714</b>	
MANAGED PORTFOLIO	MUNICIPAL DEBT	010268CP3	ALABAMA FED AID HWY FIN AUTH SPL OBLIG REV	9/6/2022	9/1/2027	3.85	3.64	98,611	106,475		
MANAGED PORTFOLIO	MUNICIPAL DEBT	120827EH9	BURBANK GLENDALE PASADENA ARPT AUTH CALIF ARPT REV	5/30/2024	7/1/2028	5.12	3.84	1,500,000	1,543,770		
MANAGED PORTFOLIO	MUNICIPAL DEBT	13063EGT7	CALIFORNIA ST	11/5/2024	8/1/2029	4.38	3.75	1,713,985	1,746,636		
MANAGED PORTFOLIO	MUNICIPAL DEBT	13068KKC2	CALIFORNIA ST PUB WKS BRD LEASE REV	11/8/2023	11/1/2026	5.54	3.73	1,600,000	1,621,184		
MANAGED PORTFOLIO	MUNICIPAL DEBT	13068XLJ6	CALIFORNIA ST PUB WKS BRD LEASE REV	4/11/2024	4/1/2027	4.92	3.69	1,510,000	1,530,989		
MANAGED PORTFOLIO	MUNICIPAL DEBT	20772KZH5	CONNECTICUT ST	5/7/2025	3/15/2027	4.28	3.64	1,319,474	1,321,112		
MANAGED PORTFOLIO	MUNICIPAL DEBT	20772KZL6	CONNECTICUT ST	5/7/2025	3/15/2030	4.59	3.91	700,000	717,843		
MANAGED PORTFOLIO	MUNICIPAL DEBT	21969AAF9	CORONA	10/3/2024	5/1/2027	3.90	3.71	1,613,220	1,663,136		
MANAGED PORTFOLIO	MUNICIPAL DEBT	21969AAF9	CORONA	10/3/2024	5/1/2027	3.90	3.75	1,873,417	1,930,342		
MANAGED PORTFOLIO	MUNICIPAL DEBT	485429Z49	KANSAS ST DEV FIN AUTH REV	11/22/2024	4/15/2029	4.60	3.91	1,318,473	1,350,170		
MANAGED PORTFOLIO	MUNICIPAL DEBT	54438CDT6	LOS ANGELES CALIF CMNTY COLLEGE DIST	2/14/2025	8/1/2029	5.07	-26.92	671,609	679,866		
MANAGED PORTFOLIO	MUNICIPAL DEBT	544445U98	LOS ANGELES CALIF DEPT ARPTS ARPT REV	9/25/2024	5/15/2029	3.96	4.09	821,894	841,126		
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647KX7	LOS ANGELES CALIF UNI SCH DIST	5/13/2025	7/1/2027	4.38	3.66	3,825,000	3,863,021		
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647KX7	LOS ANGELES CALIF UNI SCH DIST	5/13/2025	7/1/2027	4.38	3.30	1,000,000	1,014,881		
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647KY5	LOS ANGELES CALIF UNI SCH DIST	5/13/2025	7/1/2028	4.42	3.79	1,000,000	1,014,410		
MANAGED PORTFOLIO	MUNICIPAL DEBT	544647LA6	LOS ANGELES CALIF UNI SCH DIST	7/9/2025	10/1/2027	4.22	3.67	490,000	494,219		
MANAGED PORTFOLIO	MUNICIPAL DEBT	57582RK96	MASSACHUSETTS COMMONWEALTH	6/26/2023	11/1/2026	4.61	3.55	431,068	475,843		
MANAGED PORTFOLIO	MUNICIPAL DEBT	57582TEA6	MASSACHUSETTS COMMONWEALTH	6/18/2025	6/1/2030	4.32	3.98	1,001,300	1,014,520		
MANAGED PORTFOLIO	MUNICIPAL DEBT	576004HD0	MASSACHUSETTS (COMMONWEALTH OF)	5/1/2024	7/15/2027	4.99	3.61	764,544	795,723		
MANAGED PORTFOLIO	MUNICIPAL DEBT	650036AX4	NEW YORK ST URBAN DEV CORP REV	9/25/2024	3/15/2029	4.94	3.96	525,642	539,201		
MANAGED PORTFOLIO	MUNICIPAL DEBT	70869PQZ3	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	2/26/2025	6/1/2027	4.56	3.70	540,000	546,053		
MANAGED PORTFOLIO	MUNICIPAL DEBT	70869PRA7	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	2/26/2025	6/1/2028	4.64	3.78	455,000	463,631		
MANAGED PORTFOLIO	MUNICIPAL DEBT	70869PRB5	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	2/26/2025	6/1/2029	4.72	3.95	1,500,000	1,535,889		
MANAGED PORTFOLIO	MUNICIPAL DEBT	735000TR2	PORT OAKLAND CALIF REV	9/25/2024	5/1/2029	3.96	3.92	1,284,426	1,316,244		
MANAGED PORTFOLIO	MUNICIPAL DEBT	735000TR2	PORT OAKLAND CALIF REV	7/25/2025	5/1/2029	4.57	3.92	173,245	178,862		
MANAGED PORTFOLIO	MUNICIPAL DEBT	757696AS8	REDONDO BEACH CALIF CMNTY FING AUTH LEASE REV	7/15/2021	5/1/2026	1.32	3.86	1,495,000	1,485,447		
MANAGED PORTFOLIO	MUNICIPAL DEBT	797356NZ1	SAN DIEGO UNIFIED SCHOOL DISTRICT	9/19/2024	7/1/2029	3.97	3.79	790,000	794,479		
MANAGED PORTFOLIO	MUNICIPAL DEBT	79766DSZ3	SAN FRANCISCO CALIF CITY & CNTY ARPTS COMM INTL A	9/19/2024	5/1/2029	3.94	3.85	933,320	954,311		
MANAGED PORTFOLIO	MUNICIPAL DEBT	79768HJN9	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM	7/31/2024	10/1/2027	4.66	3.69	4,230,000	4,292,519		
MANAGED PORTFOLIO	MUNICIPAL DEBT	79768HJN9	SAN FRANCISCO (CITY & COUNTY) PUBLIC UTILITIES COM	10/4/2024	10/1/2027	3.91	3.70	499,937	497,145		
MANAGED PORTFOLIO	MUNICIPAL DEBT	977100HN9	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	3/26/2025	5/1/2029	4.36	3.82	437,761	455,332		
MANAGED PORTFOLIO	MUNICIPAL DEBT	977100HT6	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	2/16/2023	5/1/2026	4.36	3.71	1,240,000	1,241,897		
MANAGED PORTFOLIO	MUNICIPAL DEBT	977100JF4	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	5/17/2023	5/1/2027	4.12	3.72	841,263	841,137		
MANAGED PORTFOLIO	MUNICIPAL DEBT	5445874Z8	LOS ANGELES CALIF MUN IMPT CORP LEASE REV	11/25/2025	5/1/2029	4.05	4.09	1,250,000	1,248,388		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR MUNICIPAL DEBT</b>								<b>39,448,188</b>	<b>40,115,801</b>	
MANAGED PORTFOLIO	SUPRANATIONAL	459058KL6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	9/27/2024	9/21/2029	3.58	3.71	2,003,800	1,994,400		
MANAGED PORTFOLIO	SUPRANATIONAL	459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	10/16/2024	10/16/2029	3.93	3.71	1,481,124	1,493,465		
MANAGED PORTFOLIO	SUPRANATIONAL	459058LT8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	5/6/2025	5/5/2028	3.70	3.59	3,362,519	3,372,123		
MANAGED PORTFOLIO	SUPRANATIONAL	45950KDF4	INTERNATIONAL FINANCE CORP	12/6/2023	1/15/2027	4.49	3.55	4,938,847	4,993,154		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR SUPRANATIONAL</b>								<b>11,786,289</b>	<b>11,853,141</b>	
MANAGED PORTFOLIO	COMMERCIAL PAPER	62479MBS1	MUFG Bank, Ltd., New York Branch	8/26/2025	2/26/2026	4.22	3.23	4,894,456	4,987,900		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR COMMERCIAL PAPER</b>								<b>4,894,456</b>	<b>4,987,900</b>	
MANAGED PORTFOLIO	REPURCHASE AGREEMENT	9AMRTH4E4	METLIFE CREDIT AG REPO 2 3.650 02/02/2026	1/30/2026	2/2/2026	3.65	3.65	7,000,000	7,000,000		
MANAGED PORTFOLIO	<b>SUB-TOTAL FOR REPURCHASE AGREEMENT</b>								<b>7,000,000</b>	<b>7,000,000</b>	
<b>MANAGED PORTFOLIO - TOTAL</b>								<b>\$ 2,399,947,291</b>	<b>\$ 2,425,998,850</b>		
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDIFI	FIDELITY INVESTMENT MM GOV 1 57	N/A	N/A	3.59	3.59	21,531,621	21,531,621		
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDDGCM	DREYFUS GOVT CM INST 289	N/A	N/A	3.60	3.60	25,000,000	25,000,000		
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDINVE	INVESCO TREASURY INSTL 1931	N/A	N/A	3.59	3.59	28,112,096	28,112,096		
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDMOR3	MORGAN STANLEY LIQ GOVT INST 8302	N/A	N/A	3.63	3.63	27,065,299	27,065,299		

**Orange County Transportation Authority  
Portfolio Listing  
As of January 31, 2026**

PORTFOLIO	SECURITY TYPE	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY	*YIELD AT COST	**YIELD AT MARKET	BOOK VALUE	MARKET VALUE	***	
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDRBCG	RBC US GOVTT 1 1465	N/A	N/A	3.63	3.63	57,141,081	57,141,081		
GRANT FUNDS	MONEY MARKET/MUTUAL FUND	X9USDWAIG	WESTERN ASSET INSTL GOVT MM 4512	N/A	N/A	3.60	3.60	26,500,000	26,500,000		
GRANT FUNDS	<b><i>SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND</i></b>										
GRANT FUNDS	BANK DEPOSIT	N/A	BANK DEPOSIT	N/A	N/A	0.00	0.00	332,996	332,996		
GRANT FUNDS	<b><i>SUB-TOTAL FOR BANK DEPOSIT</i></b>										
								<b>\$</b>	<b>185,683,093</b>	<b>\$</b>	<b>185,683,093</b>
<b>**** GRANT FUNDS - TOTAL</b>											
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 91EL 2023 BONDS DSF/DSRF	N/A	N/A	3.30	3.30	4,004,952	4,004,952		
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA DSRF	N/A	N/A	3.30	3.30	1,683,623	1,683,623		
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA TRF/DLUF	N/A	N/A	3.30	3.30	49,710,957	49,710,957		
DEBT SERVICE RESERVE FUNDS	MONEY MARKET/MUTUAL FUND	31846V203	FIRST AMERICAN MM GOV - 2021 TIFIA ORF	N/A	N/A	3.30	3.30	8,214,970	8,214,970		
DEBT SERVICE RESERVE FUNDS	<b><i>SUB-TOTAL FOR MONEY MARKET/MUTUAL FUND</i></b>										
								<b>63,614,502</b>	<b>63,614,502</b>		
DEBT SERVICE RESERVE FUNDS	NEGOTIABLE CERTIFICATE OF DEPOSIT	05612B2Z6	BMO HARRIS BANK - 91EL 2023 BONDS MMRF	7/9/2025	4/1/2026	4.37	4.37	5,000,000	5,000,000		
DEBT SERVICE RESERVE FUNDS	NEGOTIABLE CERTIFICATE OF DEPOSIT	05612B2Z6	BMO HARRIS BANK - 91EL 2023 BONDS ORF	7/9/2025	4/1/2026	4.37	4.37	3,000,000	3,000,000		
DEBT SERVICE RESERVE FUNDS	<b><i>SUB-TOTAL FOR NEGOTIABLE CERTIFICATE OF DEPOSIT</i></b>										
DEBT SERVICE RESERVE FUNDS	BANK DEPOSIT	N/A	BANK DEPOSIT - 405EL	N/A	N/A	0.00	0.00	530,333	530,333		
DEBT SERVICE RESERVE FUNDS	<b><i>SUB-TOTAL FOR BANK DEPOSIT</i></b>										
								<b>530,333</b>	<b>530,333</b>		
<b>DEBT SERVICE RESERVE FUNDS - TOTAL</b>								<b>\$</b>	<b>72,144,835</b>	<b>\$</b>	<b>72,144,835</b>
<b>TOTAL PORTFOLIO</b>								<b>\$</b>	<b>3,225,506,990</b>	<b>\$</b>	<b>3,251,684,203</b>

\* 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.

\*\*\*\* SB125 Funding Agreement.

**ORANGE COUNTY TRANSPORTATION AUTHORITY**  
**TRANSACTION ACTIVITY**  
**FOR THE MONTH OF JANUARY 2026**

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
PURCHASE	06406RCG0	BANK OF NEW YORK MELLON CORP	1/22/2026	1/22/2030	P&R	4.03	915,000	(915,000)
PURCHASE	06406RCG0	BANK OF NEW YORK MELLON CORP	1/22/2026	1/22/2030	PFM	4.03	545,000	(545,000)
PURCHASE	21688ABR2	COOPERATIVE RABOBANK UA (NEW YORK BRANCH)	1/14/2026	1/14/2028	PFM	3.74	1,900,000	(1,900,000)
PURCHASE	3137HMC65	FHMS K-543 A2	1/28/2026	6/25/2030	MetLife	4.33	2,000,000	(2,025,322)
PURCHASE	3137HPM75	FHR 5616 NG	1/30/2026	1/15/2031	P&R	4.25	4,145,218	(4,160,058)
PURCHASE	3137HPU50	FHMS K-553 A2	1/15/2026	12/25/2030	PFM	4.07	520,000	(521,474)
PURCHASE	345276AF6	FORDL 2026-A B	1/26/2026	2/15/2030	MetLife	4.20	2,780,000	(2,779,522)
PURCHASE	38145GAP5	GOLDMAN SACHS GROUP INC	1/21/2026	1/21/2029	P&R	4.15	1,295,000	(1,295,000)
PURCHASE	448970AD5	HALST 26A A3	1/21/2026	12/15/2028	PFM	3.97	1,385,000	(1,384,797)
PURCHASE	448970AF0	HALST 26A B	1/21/2026	5/15/2030	MetLife	4.16	1,725,000	(1,724,932)
PURCHASE	53359KAD3	LINCOLN FINANCIAL GLOBAL FUNDING	1/12/2026	1/12/2029	P&R	4.20	260,000	(259,696)
PURCHASE	58989V2M5	MET TOWER GLOBAL FUNDING	1/14/2026	1/14/2029	CAM	4.00	1,900,000	(1,897,549)
PURCHASE	61747YFQ3	MORGAN STANLEY	1/16/2026	4/18/2030	MetLife	5.66	2,110,000	(2,227,349)
PURCHASE	61748UAR3	MORGAN STANLEY	1/20/2026	1/9/2030	P&R	4.24	1,240,000	(1,240,000)
PURCHASE	632525CQ2	NATIONAL AUSTRALIA BANK LTD (NEW YORK BRANCH)	1/13/2026	12/13/2028	PFM	3.85	765,000	(764,725)
PURCHASE	63873KJU2	NATIXIS NY BRANCH	1/6/2026	9/28/2026	BNY INVESTMENT	3.76	27,340,000	(26,603,415)
PURCHASE	64952WFR9	NEW YORK LIFE GLOBAL FUNDING	1/9/2026	1/9/2031	CAM	4.25	550,000	(549,120)
PURCHASE	693475CG8	PNC FINANCIAL SERVICES GROUP INC	1/26/2026	1/26/2029	PFM	4.08	1,860,000	(1,860,000)
PURCHASE	74456QCX2	PUBLIC SERVICE ELECTRIC AND GAS CO	1/7/2026	1/1/2031	CAM	4.20	2,000,000	(1,999,300)
PURCHASE	75524KSA3	CITIZENS BANK NA	1/29/2026	1/29/2029	P&R	4.19	555,000	(555,000)
PURCHASE	89158TAA7	TOTALENERGIES CAPITAL USA LLC	1/13/2026	1/13/2031	PFM	4.25	725,000	(725,000)
PURCHASE	89236TPF6	TOYOTA MOTOR CREDIT CORP	1/12/2026	1/12/2028	PFM	3.75	1,705,000	(1,703,568)
PURCHASE	89240KAD0	TAOT 2026-A A3	1/21/2026	9/16/2030	PFM	3.86	1,340,000	(1,339,886)
PURCHASE	89788JAJ8	TRUIST BANK	1/27/2026	1/27/2029	MetLife	4.14	3,265,000	(3,265,000)
PURCHASE	89788JAJ8	TRUIST BANK	1/27/2026	1/27/2029	P&R	4.14	665,000	(665,000)
PURCHASE	91282CPP0	UNITED STATES TREASURY	1/13/2026	12/15/2028	PFM	3.50	5,500,000	(5,508,676)
PURCHASE	91282CPP0	UNITED STATES TREASURY	1/2/2026	12/15/2028	P&R	3.50	13,315,000	(13,333,364)
PURCHASE	91282CPR6	UNITED STATES TREASURY	1/2/2026	12/31/2030	P&R	3.63	3,945,000	(3,933,770)
PURCHASE	91282CPT2	UNITED STATES TREASURY	1/23/2026	1/15/2029	PFM	3.50	5,000,000	(4,980,039)
PURCHASE	95000U4D2	WELLS FARGO & CO	1/23/2026	1/23/2030	P&R	4.18	940,000	(940,000)
PURCHASE	9AMRTFE31	METLIFE CREDIT AG REPO 1 3.690 01/05/2026	1/2/2026	1/5/2026	MetLife	3.69	4,500,000	(4,500,000)
PURCHASE	9AMRTFFX4	METLIFE CREDIT AG REPO 4 3.640 01/06/2026	1/5/2026	1/6/2026	MetLife	3.64	4,000,000	(4,000,000)
PURCHASE	9AMRTFHV6	METLIFE CREDIT AG REPO 2 3.600 01/07/2026	1/6/2026	1/7/2026	MetLife	3.60	4,000,000	(4,000,000)
PURCHASE	9AMRTFPZ8	METLIFE CREDIT AG REPO 1 3.600 01/12/2026	1/9/2026	1/12/2026	MetLife	3.60	4,000,000	(4,000,000)
PURCHASE	9AMRTFS10	METLIFE CREDIT AG REPO 1 3.600 01/13/2026	1/12/2026	1/13/2026	MetLife	3.60	4,000,000	(4,000,000)
PURCHASE	9AMRTFU41	METLIFE CREDIT AG REPO 3 3.610 01/14/2026	1/13/2026	1/14/2026	MetLife	3.61	4,000,000	(4,000,000)
PURCHASE	9AMRTFWL1	METLIFE CREDIT AG REPO 4 3.600 01/15/2026	1/14/2026	1/15/2026	MetLife	3.60	4,000,000	(4,000,000)
PURCHASE	9AMRTGH44	METLIFE CREDIT AG REPO 5 3.610 01/16/2026	1/15/2026	1/16/2026	MetLife	3.61	4,000,000	(4,000,000)
PURCHASE	9AMRTGJQ3	METLIFE CREDIT AG REPO 1 3.600 01/20/2026	1/16/2026	1/20/2026	MetLife	3.60	8,000,000	(8,000,000)
PURCHASE	9AMRTGMQ9	METLIFE CREDIT AG REPO 4 3.590 01/21/2026	1/20/2026	1/21/2026	MetLife	3.59	8,000,000	(8,000,000)
PURCHASE	9AMRTGPA1	METLIFE CREDIT AG REPO 1 3.590 01/22/2026	1/21/2026	1/22/2026	MetLife	3.59	7,000,000	(7,000,000)
PURCHASE	9AMRTGRE1	METLIFE CREDIT AG REPO 2 3.600 01/23/2026	1/22/2026	1/23/2026	MetLife	3.60	15,000,000	(15,000,000)
PURCHASE	9AMRTGU64	METLIFE CREDIT AG REPO 3 3.610 01/26/2026	1/23/2026	1/26/2026	MetLife	3.61	14,000,000	(14,000,000)
PURCHASE	9AMRTGVR7	METLIFE CREDIT AG REPO 4 3.630 01/27/2026	1/26/2026	1/27/2026	MetLife	3.63	13,000,000	(13,000,000)
PURCHASE	9AMRTGXU8	METLIFE CREDIT AG REPO 2 3.620 01/28/2026	1/27/2026	1/28/2026	MetLife	3.62	10,000,000	(10,000,000)
PURCHASE	9AMRTH0E8	METLIFE CREDIT AG REPO 1 3.600 01/29/2026	1/28/2026	1/29/2026	MetLife	3.60	10,000,000	(10,000,000)
PURCHASE	9AMRTH230	METLIFE CREDIT AG REPO 1 3.620 01/30/2026	1/29/2026	1/30/2026	MetLife	3.62	10,000,000	(10,000,000)
PURCHASE	9AMRTH4E4	METLIFE CREDIT AG REPO 2 3.650 02/02/2026	1/30/2026	2/2/2026	MetLife	3.65	7,000,000	(7,000,000)
<b>PURCHASE - TOTAL</b>							<b>\$ 226,690,218</b>	<b>\$ (226,101,562)</b>
DISPOSITION	02589BAE0	AMXCA 2024-3 A	1/22/2026	7/16/2029	MetLife	4.65	(2,195,000)	2,223,993
DISPOSITION	24422EXM6	JOHN DEERE CAPITAL CORP	1/13/2026	3/5/2027	PFM	4.85	(350,000)	360,271

**ORANGE COUNTY TRANSPORTATION AUTHORITY**  
**TRANSACTION ACTIVITY**  
**FOR THE MONTH OF JANUARY 2026**

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
DISPOSITION	29379VCE1	ENTERPRISE PRODUCTS OPERATING LLC	1/7/2026	1/11/2027 P&R		4.60	(680,000)	700,379
DISPOSITION	38151LAF7	GOLDMAN SACHS BANK USA	1/16/2026	3/18/2027 P&R		5.28	(1,630,000)	1,661,241
DISPOSITION	39154TBW7	GALC 2022-1 A3	1/16/2026	9/15/2026 P&R		5.08	(323,028)	323,503
DISPOSITION	532457CJ5	ELI LILLY AND CO	1/13/2026	2/9/2027 PFM		4.50	(615,000)	631,697
DISPOSITION	61690U8G8	MORGAN STANLEY BANK NA	1/6/2026	10/15/2027 P&R		4.45	(1,185,000)	1,201,775
DISPOSITION	61747YFP5	MORGAN STANLEY	1/16/2026	4/13/2028 MetLife		5.65	(2,305,000)	2,380,975
DISPOSITION	64990KHE6	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV	1/22/2026	3/15/2027 MetLife		4.15	(1,430,000)	1,457,070
DISPOSITION	65339KCS7	NEXTERA ENERGY CAPITAL HOLDINGS INC	1/16/2026	1/29/2026 P&R		4.95	(1,920,000)	1,964,722
DISPOSITION	857477CL5	STATE STREET CORP	1/13/2026	3/18/2027 PFM		4.99	(315,000)	323,943
DISPOSITION	882508CE2	TEXAS INSTRUMENTS INC	1/13/2026	2/8/2027 PFM		4.60	(2,200,000)	2,262,250
DISPOSITION	90261AAD4	UBS AG (STAMFORD BRANCH)	1/16/2026	1/10/2028 MetLife		4.86	(3,445,000)	3,476,903
DISPOSITION	9128283F5	UNITED STATES TREASURY	1/7/2026	11/15/2027 CAM		2.25	(2,000,000)	1,962,604
DISPOSITION	91282CAU5	UNITED STATES TREASURY	1/30/2026	10/31/2027 MetLife		0.50	(2,250,000)	2,137,684
DISPOSITION	91282CKA8	UNITED STATES TREASURY	1/2/2026	2/15/2027 P&R		4.13	(5,320,000)	5,439,854
DISPOSITION	91282CKD2	UNITED STATES TREASURY	1/15/2026	2/28/2029 P&R		4.25	(610,000)	631,725
DISPOSITION	91282CKE0	UNITED STATES TREASURY	1/2/2026	3/15/2027 P&R		4.25	(765,000)	781,513
DISPOSITION	91282CKJ9	UNITED STATES TREASURY	1/2/2026	4/15/2027 P&R		4.50	(625,000)	638,990
DISPOSITION	91282CKJ9	UNITED STATES TREASURY	1/14/2026	4/15/2027 PFM		4.50	(575,000)	588,162
DISPOSITION	91282CKJ9	UNITED STATES TREASURY	1/23/2026	4/15/2027 PFM		4.50	(4,000,000)	4,092,419
DISPOSITION	91282CLL3	UNITED STATES TREASURY	1/2/2026	9/15/2027 P&R		3.38	(2,760,000)	2,784,059
DISPOSITION	91282CMB4	UNITED STATES TREASURY	1/14/2026	12/15/2027 PFM		4.00	(350,000)	354,230
DISPOSITION	91282CMB4	UNITED STATES TREASURY	1/12/2026	12/15/2027 PFM		4.00	(100,000)	101,167
DISPOSITION	91282CMB4	UNITED STATES TREASURY	1/21/2026	12/15/2027 PFM		4.00	(80,000)	80,928
DISPOSITION	91282CME8	UNITED STATES TREASURY	1/9/2026	12/31/2026 CAM		4.25	(1,000,000)	1,007,932
DISPOSITION	91282CMS7	UNITED STATES TREASURY	1/16/2026	3/15/2028 P&R		3.88	(315,000)	321,153
DISPOSITION	91282CMS7	UNITED STATES TREASURY	1/23/2026	3/15/2028 P&R		3.88	(1,220,000)	1,243,363
DISPOSITION	91282CMV0	UNITED STATES TREASURY	1/13/2026	3/31/2027 PFM		3.88	(4,300,000)	4,363,854
DISPOSITION	91282CMV0	UNITED STATES TREASURY	1/12/2026	3/31/2027 PFM		3.88	(800,000)	811,982
DISPOSITION	92970QAA3	WFCIT 2024-1 A	1/22/2026	2/15/2029 MetLife		4.94	(3,960,000)	4,011,293
DISPOSITION	94106LBX6	WASTE MANAGEMENT INC	1/15/2026	7/3/2027 P&R		4.95	(680,000)	692,308
DISPOSITION	977100JE7	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	1/22/2026	5/1/2027 MetLife		4.33	(2,260,000)	2,296,844
<b>DISPOSITION - TOTAL</b>							<b>\$ (52,563,028)</b>	<b>\$ 53,310,786</b>
MATURITY & CALL REDEMPTION	06051GLE7	BANK OF AMERICA CORP	1/20/2026	1/20/2027 PFM		5.08	(1,425,000)	1,425,000
MATURITY & CALL REDEMPTION	3137BNGT5	FHMS K-054 A2	1/25/2026	1/25/2026 PFM		2.75	-	-
MATURITY & CALL REDEMPTION	46849LUX7	JACKSON NATIONAL LIFE GLOBAL FUNDING	1/9/2026	1/9/2026 P&R		5.50	(1,180,000)	1,180,000
MATURITY & CALL REDEMPTION	693475BL8	PNC FINANCIAL SERVICES GROUP INC	1/26/2026	1/26/2027 P&R		4.76	(1,345,000)	1,345,000
MATURITY & CALL REDEMPTION	693475BL8	PNC FINANCIAL SERVICES GROUP INC	1/26/2026	1/26/2027 PFM		4.76	(285,000)	285,000
MATURITY & CALL REDEMPTION	9AMRTFB67	METLIFE CREDIT AG REPO 4 3.800 01/02/2026	1/2/2026	1/2/2026 MetLife		3.80	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFE31	METLIFE CREDIT AG REPO 1 3.690 01/05/2026	1/5/2026	1/5/2026 MetLife		3.69	(4,500,000)	4,500,000
MATURITY & CALL REDEMPTION	9AMRTFFX4	METLIFE CREDIT AG REPO 4 3.640 01/06/2026	1/6/2026	1/6/2026 MetLife		3.64	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFHV6	METLIFE CREDIT AG REPO 2 3.600 01/07/2026	1/7/2026	1/7/2026 MetLife		3.60	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFPZ8	METLIFE CREDIT AG REPO 1 3.600 01/12/2026	1/12/2026	1/12/2026 MetLife		3.60	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFS10	METLIFE CREDIT AG REPO 1 3.600 01/13/2026	1/13/2026	1/13/2026 MetLife		3.60	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFU41	METLIFE CREDIT AG REPO 3 3.610 01/14/2026	1/14/2026	1/14/2026 MetLife		3.61	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTFWL1	METLIFE CREDIT AG REPO 4 3.600 01/15/2026	1/15/2026	1/15/2026 MetLife		3.60	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTGH44	METLIFE CREDIT AG REPO 5 3.610 01/16/2026	1/16/2026	1/16/2026 MetLife		3.61	(4,000,000)	4,000,000
MATURITY & CALL REDEMPTION	9AMRTGJQ3	METLIFE CREDIT AG REPO 1 3.600 01/20/2026	1/20/2026	1/20/2026 MetLife		3.60	(8,000,000)	8,000,000
MATURITY & CALL REDEMPTION	9AMRTGMQ9	METLIFE CREDIT AG REPO 4 3.590 01/21/2026	1/21/2026	1/21/2026 MetLife		3.59	(8,000,000)	8,000,000
MATURITY & CALL REDEMPTION	9AMRTGPA1	METLIFE CREDIT AG REPO 1 3.590 01/22/2026	1/22/2026	1/22/2026 MetLife		3.59	(7,000,000)	7,000,000
MATURITY & CALL REDEMPTION	9AMRTGRE1	METLIFE CREDIT AG REPO 2 3.600 01/23/2026	1/23/2026	1/23/2026 MetLife		3.60	(15,000,000)	15,000,000
MATURITY & CALL REDEMPTION	9AMRTGU64	METLIFE CREDIT AG REPO 3 3.610 01/26/2026	1/26/2026	1/26/2026 MetLife		3.61	(14,000,000)	14,000,000

**ORANGE COUNTY TRANSPORTATION AUTHORITY**  
**TRANSACTION ACTIVITY**  
**FOR THE MONTH OF JANUARY 2026**

TRANSACTION	SECURITY ID	DESCRIPTION	SETTLE DATE	MATURITY DATE	ACCOUNT	COUPON RATE	PAR VALUE	PROCEEDS/ (COST)
MATURITY & CALL REDEMPTION	9AMRTGVR7	METLIFE CREDIT AG REPO 4 3.630 01/27/2026	1/27/2026	1/27/2026	MetLife	3.63	(13,000,000)	13,000,000
MATURITY & CALL REDEMPTION	9AMRTGXU8	METLIFE CREDIT AG REPO 2 3.620 01/28/2026	1/28/2026	1/28/2026	MetLife	3.62	(10,000,000)	10,000,000
MATURITY & CALL REDEMPTION	9AMRTH0E8	METLIFE CREDIT AG REPO 1 3.600 01/29/2026	1/29/2026	1/29/2026	MetLife	3.60	(10,000,000)	10,000,000
MATURITY & CALL REDEMPTION	9AMRTH230	METLIFE CREDIT AG REPO 1 3.620 01/30/2026	1/30/2026	1/30/2026	MetLife	3.62	(10,000,000)	10,000,000
<b>MATURITY &amp; CALL REDEMPTION - TOTAL</b>							<b>\$ (135,735,000)</b>	<b>\$ 135,735,000</b>

Note: Transaction activity is reported based on the settlement date. Money Market Fund ("MMF") activity related to daily sweep/cash management (CUSIP 31846V567) is excluded from this transaction listing because it represents internal cash movements rather than investment trades; MMF balances are reflected in the month-end portfolio listing section.



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Second Quarter Fiscal Year 2025-26 Procurement Status Report

**Overview**

The second quarter procurement status report summarizes the procurement activities for information purposes to the Orange County Transportation Authority Board of Directors. This report focuses on procurement activity during the second quarter of fiscal year 2025-26, from October 1, 2025, through December 31, 2025, that was approved by the Board of Directors. The second quarter procurement status report also projects future procurement activity for the third quarter as identified in the fiscal year 2025-26 budget.

**Recommendation**

Receive and file as an information item.

**Background**

The Board of Directors (Board) approved the Orange County Transportation Authority (OCTA) Fiscal Year (FY) 2025-26 Budget on June 29, 2025, which identifies the goods and services that will be purchased during the FY. A quarterly procurement report has been prepared detailing the procurement activity for line items that were approved by the Board during the second quarter of FY 2025-26. The report also provides a “look-ahead” of upcoming procurement activity by Board committee. The quarterly procurement report identifies contractual activity, not dollars spent.

**Discussion**

During the second quarter of FY 2025-26, the Contracts Administration and Materials Management Department handled 295 different contractual documents. Of the total, 159 contractual documents valued at \$118,703,435,

were completed; the remaining procurements will be executed during the third quarter of FY 2025-26.

In the second quarter, the Board acted on 34 procurements. The procurements were split between nine agreements valued at \$35,232,796, five amendments valued at \$42,807,933, two cooperative agreements valued at \$139,847,000, one cooperative agreement amendment valued at \$3,954,039, and 17 change orders valued at \$8,208,812. Attachment A shows a list of Board-approved procurements during the second quarter. Also included is a list of procurements approved by the Chief Executive Officer within the Board-delegated authority of over \$250,000 up to \$500,000 as shown in Attachment B. Not all procurements are completed within the quarter in which they begin. Often, the procurements require cost and price reviews, as well as negotiations, which can lengthen the procurement process. Procurements not completed within the second quarter of FY 2025-26 are anticipated to be completed within the third quarter of FY 2025-26.

There are several procurements requiring Board approval throughout the third quarter of FY 2025-26 (January 1, 2026 through March 31, 2026) including:

- Consultant Selection for the Harbor Boulevard Transit Signal Priority Deployment
- Agreement for E-Signage for Bus Stops Expansion Project
- Agreement for Community Engagement Consultant Services
- Agreement for Installation of Battery-Electric Vehicle Chargers at Irvine Construction Circle Bus Base

The estimated value of these third quarter procurements is \$7,878,373. Attachments C through G identify procurement activity anticipated in the third quarter of FY 2025-26 by the committee that will review the items.

***Summary***

This report provides an update of the procurement activity for the second quarter of FY 2025-26, October 1, 2025, through December 31, 2025, as well as a look-ahead at anticipated procurement activity for the third quarter of FY 2025-26. Staff recommends that this report be received and filed as an information item.

**Attachments**

- A. Board-Approved Contracts – Second Quarter Fiscal Year 2025-26
- B. Procurements Approved by Chief Executive Officer with Board – Delegated Authority – Second Quarter Fiscal Year 2025-26 Valued over \$250,000 - \$500,000
- C. Regional Transportation Planning Committee – Third Quarter Outlook (January 1, 2026 through March 31, 2026)
- D. Transit Committee – Third Quarter Outlook (January 1, 2026 through March 31, 2026)
- E. Finance and Administration Committee – Third Quarter Outlook (January 1, 2026 through March 31, 2026)
- F. Legislative and Communications Committee – Third Quarter Outlook (January 1, 2026 through March 31, 2026)
- G. Executive Committee – Third Quarter Outlook (January 1, 2026 through March 31, 2026)

**Prepared by:**



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

**Approved by:**



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

## Board-Approved Contracts - Second Quarter Fiscal Year 2025-26

<b>NEW AGREEMENTS</b>					
<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
Southwest Lift & Equipment, Inc.	C54261	Replacement of Bus Hoist at the Anaheim Bus Base	2/26/2026	2/22/2027	\$238,144
Golden Gate Steel	C250017	Facility modifications at the Santa Ana Bus Base Operations Building	2/10/2026	2/10/2027	\$329,640
Lighting Technology Services, Inc. (LTS Property Services)	C250018	Installation of Battery Electric Vehicle Chargers at the Irvine Construction Circle Bus Base	4/3/2026	8/31/2026	\$470,670
Bosco Constructors, Inc.	C42666	Construction of the Inland Slope Rehabilitation Phase II Project	12/1/2025	5/14/2026	\$4,450,000
APR Consulting & Tryfacta, Inc.	C54052	Temporary Staffing Services	1/1/2026	1/1/2029	\$3,220,000
Prestige Prime Engineering	C54213	Construction of the Trabuco Rose Gully Repair Project	1/16/2026	6/30/2026	\$344,800
Jacobs Project Management Co.	C54158	Construction Management Support Services for the State Route 91 Improvement Project Between La Palma Avenue and State Route 55	3/31/2026	9/30/2030	\$22,997,079
Universal Protection Service LP	C53875	Security Officer Services on the OC Streetcar Project	2/4/2026	1/31/2028	\$2,557,661
Fulcrum	C42582	Construction Management Services for the Inland Slope Rehabilitation Phase II Project	12/30/2025	12/31/2028	\$624,802
<b>TOTAL NUMBER OF AGREEMENTS</b>					<b>9</b>
<b>TOTAL DOLLAR VALUE</b>					<b>\$35,232,796</b>
<b>AMENDMENTS TO EXISTING AGREEMENTS</b>					
<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
OCY Management LLC	C32396	Amendment No. 3 to Continue Providing Same-Day Taxi service	12/1/2025	12/30/2027	\$2,440,758
Inter-Con Security Systems, Inc.	C22886	Amendment No. 3 for Continued Security Officer Services at Orange County Transportation Authority facilities	1/1/2026	6/30/2026	\$1,111,370
Trillium USA Company, LLC	C22898	AM No. 2 to Continue Providing Compressed Natural Gas Fueling Operation and Maintenance	3/1/2026	2/28/2029	\$354,600
ChargePoint, Inc.	C02692	Am No. 3 for Continued Energy Management System Services and Additional Licensing for Ten New Charging Stations to be Installed at the Irvine Construction Circle Bus Base.	2/1/2026	1/31/2030	\$127,205
Mott MacDonald Group, Inc.	C22855	Amendment No. 15 for Additional Program Management Consultant Services for the Capital Projects Division	11/24/2025	9/30/2028	\$38,774,000
<b>TOTAL NUMBER OF AMENDMENTS</b>					<b>5</b>
<b>TOTAL DOLLAR VALUE</b>					<b>\$42,807,933</b>
<b>COOPERATIVE AGREEMENTS</b>					
<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
City of Newport Beach	C255015	Newport Transportation Center Relocation Feasibility Study	12/15/2026	2/18/2027	\$250,000
California Department of Transportation	C54264	Construction capital and Construction Management Support Services for the State Route 55 Improvement Project between Interstate 5 and State Route 91.	5/1/2027	8/31/2030	\$139,597,000
<b>TOTAL NUMBER OF COOPERATIVE AGREEMENTS</b>					<b>2</b>
<b>TOTAL DOLLAR VALUE</b>					<b>\$139,847,000</b>
<b>COOPERATIVE AMENDMENTS</b>					
<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
Southern California Regional Rail Authority	C02540	Amendment No. 2 for Construction Support Services Related to the San Juan Creek Bridge Replacement Project	4/1/2026	12/31/2026	\$3,954,039
<b>TOTAL NUMBER OF COOPERATIVE AMENDMENTS</b>					<b>1</b>
<b>TOTAL DOLLAR VALUE</b>					<b>\$3,954,039</b>
<b>CHANGE ORDERS</b>					
<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
Walsh Construction Company II, LLC	C71904	(CCO No. 83.1) Storage of Traction Power Substations	4/1/2026	12/16/2026	\$400,000
Walsh Construction Company II, LLC	C71904	(CCO No. 157.2) Additional Traffic Control	2/12/2025	12/16/2026	\$150,000
Walsh Construction Company II, LLC	C71904	(CCO No. 260.1) Complete Finishes in Various Areas in the Maintenance and Storage Facility	2/12/2025	12/16/2026	\$120,000
Walsh Construction Company II, LLC	C71904	(CCO No. 89.2) Maintenance and Storage Facility Access Control System Installation Support.	11/17/2025	12/16/2026	\$350,000
Walsh Construction Company II, LLC	C71904	(CCO No. 248) Maintenance and Storage Facility Service and Inspection Pit Safety Enhancements	1/12/2026	12/16/2026	\$350,000
Walsh Construction Company II, LLC	C71904	(CCO No. 251.1) Additional Work to Implement an Accelerated Schedule	11/5/2025	12/16/2026	\$1,100,000
Walsh Construction Company II, LLC	C71904	(CCO No. 252.1) Public Conveyance and Safety Enhancements	11/24/2026	12/16/2026	\$250,000
Walsh Construction Company II, LLC	C71904	(CCO No. 255.1) Overhead contact system modifications	11/5/2025	12/16/2026	\$350,000
Walsh Construction Company II, LLC	C71904	(CCO No. 266.1) Modifications to miscellaneous maintenance and storage facility systems	11/12/2025	12/16/2026	\$250,000
Walsh Construction Company II, LLC	C71904	(CCO No. 277) Maintenance and Storage Facility Mezzanine Fall Protection Modifications	12/8/2025	12/16/2026	\$425,000
Walsh Construction Company II, LLC	C71904	(CCO No. 291.1) Overhead Contact System Span Wire to Contact Wire Changes	10/16/2025	12/16/2026	\$160,000
Walsh Construction Company II, LLC	C71904	(CCO No. 301) Train signal Control Modifications	11/10/2025	12/16/2026	\$1,000,000
Walsh Construction Company II, LLC	C71904	(CCO No. 77.5) Pavement Modifications and Restoration	1/8/2026	12/16/2026	\$250,000
Walsh Construction Company II, LLC	C71904	(CCO No. 189.1) Maintenance and Storage Facility Electrical Grounding Modifications	4/1/2026	12/16/2026	\$50,000
Walsh Construction Company II, LLC	C71904	(CCO No. 238) Special Trackwork Bonding	4/1/2026	12/16/2026	\$600,000

**Board-Approved Contracts - Second Quarter Fiscal Year 2025-26**

Walsh Construction Company II, LLC	C71904	(CCO No. 296.1) Emergency Walkway Modifications	12/8/2025	12/16/2026	\$800,000
Walsh Construction Company II, LLC	C71904	(CCO No. 302) Earthwork Inefficiencies Caused by Differing Site Conditions	12/8/2025	12/16/2026	\$1,603,812
<b>TOTAL NUMBER OF CHANGE ORDERS</b>					<b>17</b>
<b>TOTAL DOLLAR VALUE</b>					<b>\$8,208,812</b>

**Procurements Approved by Chief Executive Officer with Board-Delegated Authority  
Second Quarter Fiscal Year 2025-26 Valued over \$250,000 - \$500,00**

<b>Prime Vendor</b>	<b>Contract #</b>	<b>Contract Description</b>	<b>Eff Date</b>	<b>Exp Date</b>	<b>Amount</b>
Transit	A250044	Transit Royale (Sole Source)	10/1/2025	9/30/2028	\$305,916
Advanced Chemical Transport, LLC, (dba) ACTenviro	C54184	Hazardous Waste Transportation and Disposal, Emergency Response & Related Services	10/30/2025	10/31/2027	\$350,000
City of Newport Beach	C255015	Newport Transportation Center and Fire Station No. 3 Relocation Feasibility Study	12/15/2025	2/18/2027	\$250,000
Sidepath Inc.	A255008	VMware Cloud Foundation and VMware Live Recovery Annual Maintenance Renewal	10/20/2025	10/19/2026	\$494,096
Trapeze Software Group	A250041	Trapeze (Sole Source)	10/1/2025	9/30/2026	\$466,082
<b>TOTAL DOLLAR VALUE:</b>					<b>\$1,866,094</b>

**REGIONAL TRANSPORTATION PLANNING COMMITTEE - Third Quarter Outlook (January 1, 2026 through March 31, 2026)**

<u>Committee Date</u>	<u>Item Description</u>	<u>Estimated Value</u>	<u>Division</u>
January 5, 2026	None		
February 2, 2026	None		
March 2, 2026	Consultant Selection for the Harbor Boulevard Transit Signal Priority Deployment	\$2,032,849	Planning

**TRANSIT COMMITTEE - Third Quarter Outlook (January 1, 2026 through March 31, 2026)**

<u>Committee Date</u>	<u>Item Description</u>	<u>Estimated Value</u>	<u>Division</u>
January 8, 2026	Agreement for Bus Hoist Replacement at the Anaheim Bus Base	\$238,144	Capital Programs
	Agreement for Installation of Battery Electric Vehicle Chargers at Irvine Construction Circle Bus Base	\$470,640	Capital Programs
	Agreement for Facility Modifications at Santa Ana Bus Base Operations Building	\$329,640	Capital Programs
February 12, 2026	Agreement for the E-Signage for Bus Stops Expansion Project	\$1,537,918	Operations
	Sole Source Agreement for Purchase of Six Cummins L9N Near Zero Compressed Natural Gas Gus Engines for Midlife Overhaul	\$463,697	Operations
	Contract Change Orders for Construction of the OC Streetcar Project	\$670,000	Capital Programs
March 12, 2026	Amendment to Agreement for Compressed Natural Gas Fueling Facility Operation and Maintenance at Irvine Sand Canyon Base	\$354,600	Operations
	Amendment to Agreement for the Purchase of Electric Vehicle Chargers and Energy Management	\$127,205	Operations
	Amendment to Agreement for Rideshare and Vanpool Marketing, Design, and Advertising Services	\$490,000	People and Community Engagement

**FINANCE AND ADMINISTRATION COMMITTEE - Third Quarter Outlook (January 1, 2026 through March 31, 2026)**

<u>Committee Date</u>	<u>Item Description</u>	<u>Estimated Value</u>	<u>Division</u>
January 15, 2026	None		
February 19, 2026	Amendment to Agreement for System Management and Business Analyst Support Services	\$319,000	Finance and Administration
March 19, 2026	None		

**LEGISLATIVE AND COMMUNICATIONS COMMITTEE - Third Quarter Outlook (January 1, 2026 through March 31, 2026)**

<u>Committee Date</u>	<u>Item Description</u>	<u>Estimated Value</u>	<u>Division</u>
January 15, 2026	None		
February 19, 2026	None		
March 19, 2026	None		

**EXECUTIVE COMMITTEE - Third Quarter Outlook (January 1, 2026 through March 31, 2026)**

<u>Committee Date</u>	<u>Item Description</u>	<u>Estimated Value</u>	<u>Division</u>
January 5, 2026	None		
February 2, 2026	None		
March 2, 2026	Agreement for Community Engagement Consultant Services	\$884,680	People and Community Engagement



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee  
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** Fiscal Year 2025-26 Second Quarter Budget Status Report

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

**Overview**

Orange County Transportation Authority staff have implemented the fiscal year 2025-26 budget. This report summarizes the material variances between the budget and actual revenues and expenses through the second quarter of fiscal year 2025-26.

**Recommendation**

Receive and file as an information item.

**Background**

The Board of Directors (Board) approved the Orange County Transportation Authority (OCTA) Fiscal Year (FY) 2025-26 Budget on June 9, 2025. The approved budget itemized the anticipated revenues and expenses necessary to deliver OCTA's transportation programs and projects.

The balanced budget as approved by the Board in June was \$1,739.2 million. Sources of funds were comprised of \$1,285.7 million in current FY revenues and \$453.5 million in use of prior year designations. Uses of funds were comprised of \$1,645.7 million of current FY expenditures and \$93.5 million of designations.

**Discussion**

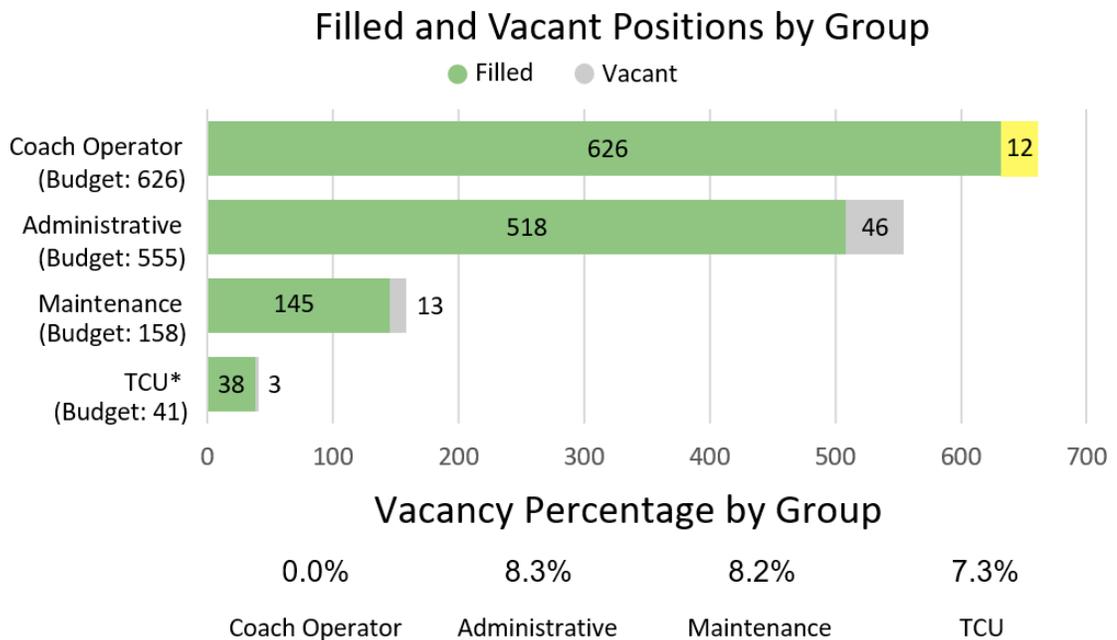
Staff monitors and analyzes revenues and expenditures versus the working budget. This report provides a summary level overview of staffing levels and explanations for material budget to actual variances within each pertinent OCTA program. The OCTA programs include Bus, Regional Rail, Express Lanes, Motorist Services, and Measure M2 (M2). A visual dashboard summary of this report is provided in Attachment A.

Unless indicated on an individual chart, the general color pattern used is outlined below:

- Gray – Budget
- Green – Within budget
- Yellow – Within five percent variance of budget
- Red – Over five percent variance of budget

Staffing

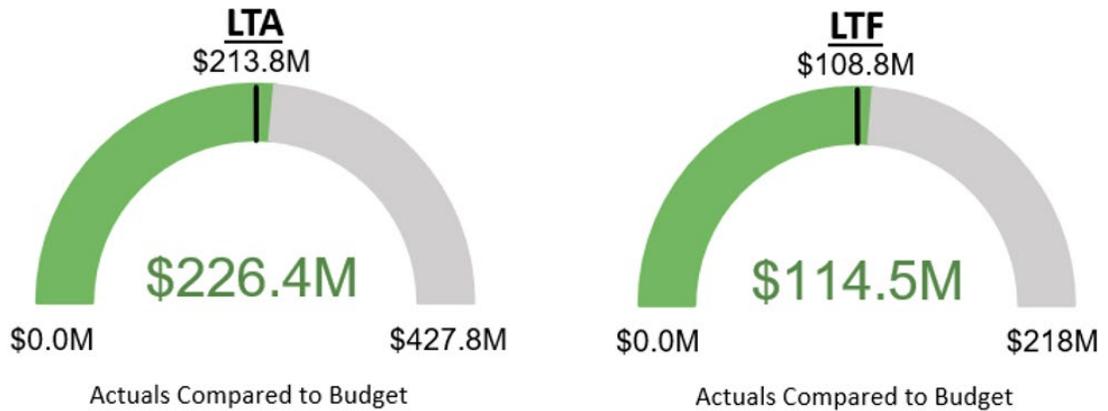
Total salaries and benefits were \$3.3 million under the budget of \$114.3 million. This is primarily due to staffing vacancies agency wide; vacancy details are provided in the graph below. Coach operator positions were 12 over the budgeted amount due to lower attrition than anticipated.



\*TCU - Transportation Communications Union

Sales Tax Receipts

The charts on the next page provide a FY snapshot for both the Local Transportation Authority (LTA) M2 Program and Local Transportation Fund (LTF) Bus Program sales tax revenues against the budget. LTA sales tax receipts of \$226.4 million were \$12.6 million higher than the budget and LTF sales tax receipts of \$114.5 million were \$5.7 million higher than the budget.



Major Programs

Bus Program



Bus Program operating revenues of \$201.9 million came in \$20 million over budget. This was due to the timing of federal operating assistance grant revenues anticipated in prior years but received in FY 2025-26. Bus Program operating expenses of \$176.5 million were \$5.4 million under the budget. This is primarily due to lower than anticipated expenditures on recurring as-needed services and supplies, such as professional services, maintenance services, and fuel. All these expenditures can vary at any given time based on need.



Bus Program capital revenues and expenses of \$6.6 million were \$1.3 million lower than the budget. This was due to lower than anticipated revenue reimbursements based on lower capital expenses throughout the second quarter. Capital expenses were lower than budgeted primarily due to as-needed building improvements for the new headquarters that had lower utilization throughout the second quarter and the timing of the contract execution for project

management services for construction at the new headquarters. The contract work is now anticipated to occur in the third quarter.

Regional Rail Program

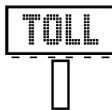


Regional Rail Program operating revenues and expenses totaled \$44.1 million, which was \$8.4 million above budget. The increase was attributed to higher reimbursement revenue tied to operating expenses in the second quarter. Rail operating expenses were over budget due to the timing of operating subsidy invoicing. Through the second quarter, OCTA paid three quarters' worth of invoices. Expenses are expected to realign with the budget by FY-end.



Regional Rail Program capital revenues and expenses of \$1.1 million underran the budget by \$10.1 million. This was due to less than anticipated revenue reimbursements based on lower capital expenses through the second quarter. Rail capital expenses came in \$10.1 million lower than budgeted. This was due to work associated with the Coastal Rail Rehabilitation Project. Work could not begin as anticipated due to additional regulatory and permitting requirements. Staff anticipates expenses for this project will be incurred in the second half of the FY.

91 Express Lanes Program



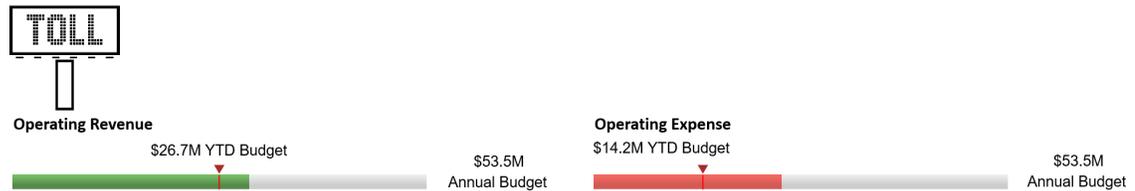
The 91 Express Lanes Program operating revenues of \$47.5 million exceeded the budget by \$9.1 million, primarily due to larger than anticipated revenues from interest income, toll violations, and higher trip volumes. Operating expenses of

\$6.3 million were \$1 million lower than the budget of \$7.3 million, primarily due to the timing of invoicing for the toll road operating contract. The remaining variance is due to lower usage of professional services such as collection services and consultants.



The 91 Express Lanes Program capital revenues and expenses were in line through the second quarter.

### 405 Express Lanes Program



The 405 Express Lanes Program operating revenues of \$30.6 million were \$3.9 million over budget, primarily due to higher than anticipated trip volumes and toll violation revenues. Operating expenses of \$24.3 million were \$10.1 million higher than the budget, primarily due to the timing of interest expenses that were anticipated in the fourth quarter and will align by the end of the FY. Additionally, the remaining variances were due to the timing of work and invoicing on the back-office system.

### Motorist Services Program

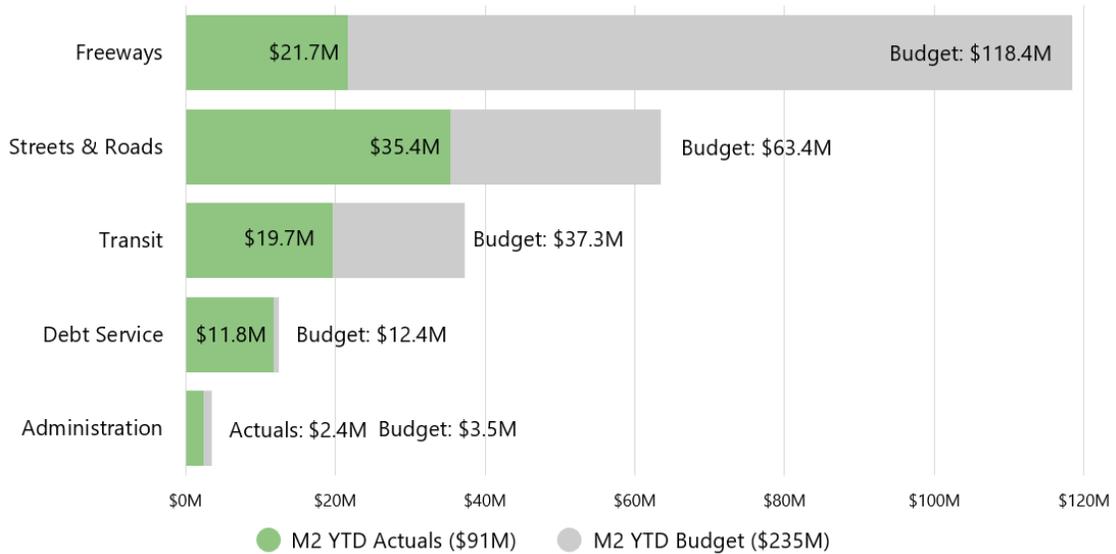


Motorist Services Program operating revenue and expenses of \$4.1 million were \$1.3 million lower than the budget. The expense underrun is due to the timing of invoices for Freeway Service Patrol contracted tow services. Receipt of revenue is tied to the timing of expenses and underruns in revenue and expenditures are anticipated to align by FY-end.

M2 Program

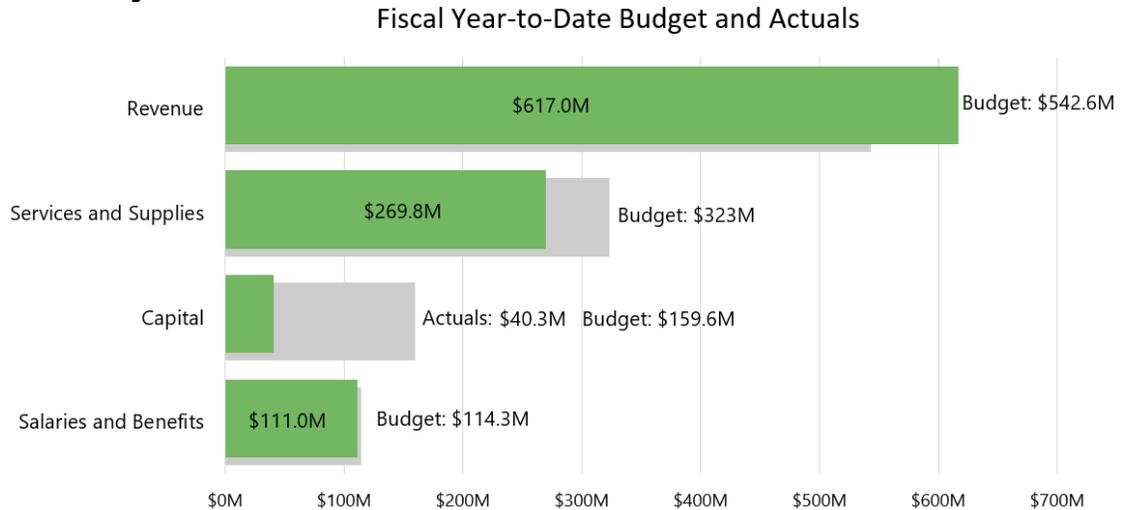


M2 Program Budget and Actuals by Mode



Total actual expenses of \$91 million for the M2 Program were \$144 million lower than the budget, primarily due to the timing of construction and right-of-way (ROW) payments for freeway projects including the State Route 91 (SR-91) to State Route 57 (SR-57) Project (\$30.4 million), Interstate 5 (I-5) to El Toro Road Freeway Project (\$23.5 million), Interstate 405 (I-405) Freeway Project (\$13 million), SR-57 to Katella Avenue Project (\$12.3 million), and State Route 55 (SR-55) to SR-91 Project (\$7.3 million). Also contributing to the variance are lower than anticipated expenses for the Local Fair Share Program (\$12.5 million), Regional Capacity Program (\$7.9 million), and Regional Traffic Signal Synchronization Program (\$7.7 million). Additionally, the timing of OC Streetcar Project construction expenses (\$15.2 million) contributed to the underrun.

**Summary**



Overall, revenues of \$617 million were \$74.4 million over budget. This was primarily due to higher than anticipated interest income and sales tax revenue. In addition, the SR-55 to SR-91 Project received a prior year grant reimbursement in the current FY.

Operating expenses of \$269.8 million were \$53.2 million under budget, primarily due to lower than anticipated expenses and contributions to Orange County, cities, and local agencies for the Local Fair Share Program, Regional Capacity Program, and Regional Traffic Signal Synchronization Program. Additionally, as-needed professional services as well as outside services contributed to the underrun.

Total OCTA capital expenses of \$40.3 million were \$119.3 million under budget, primarily due to the timing of construction and ROW expenses for the SR-91 to SR-57 Project, I-5 to El Toro Road Freeway Project, I-405 Freeway Project, SR-57 to Katella Avenue Project, and SR-55 to SR-91 Project.

Salaries and benefits of \$111 million were \$3.3 million lower than budgeted. This was primarily due to staffing vacancies in the administrative and maintenance groups.

***Attachment***

- A. Fiscal Year 2025-26 Second Quarter Budget Status Summary

**Prepared by:**



Victor Velasquez  
Department Manager,  
Financial Planning and Analysis  
(714) 560-5592

**Approved by:**



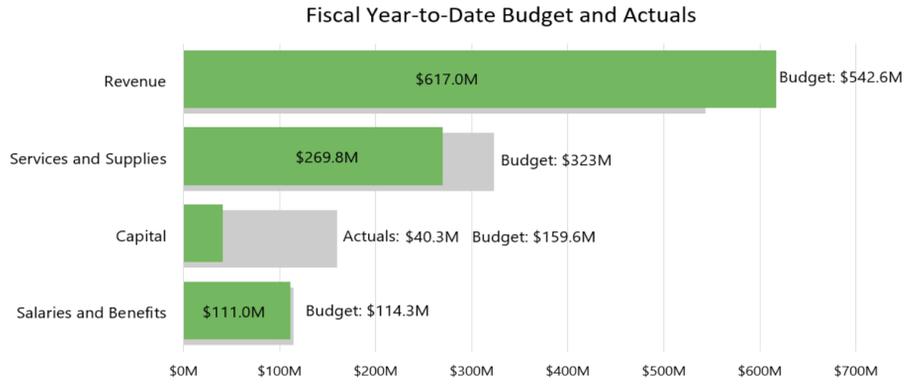
Andrew Oftelie  
Chief Financial Officer,  
Finance and Administration  
(714) 560-5649



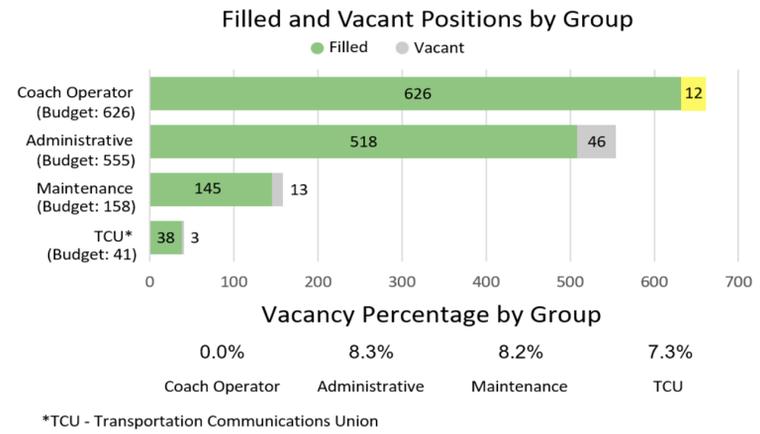
Fiscal Year 2025-26 Second Quarter Budget Status Summary

● Budget ● Within Budget ● Within 5% Variance ● Over 5% Variance

**Total Authority**



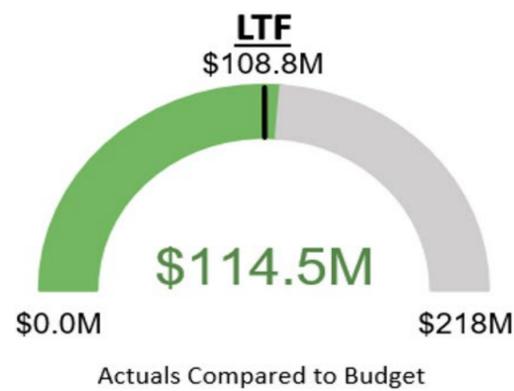
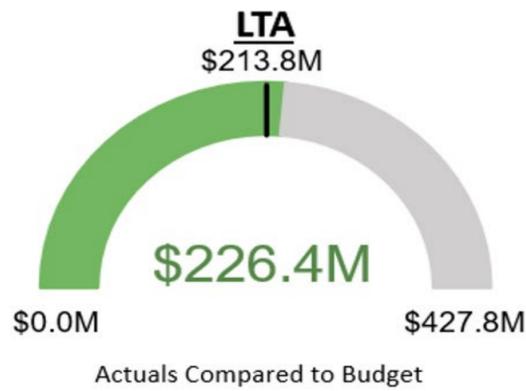
**Staffing**



**Sales Tax Receipts**

Local Transportation Authority (LTA)

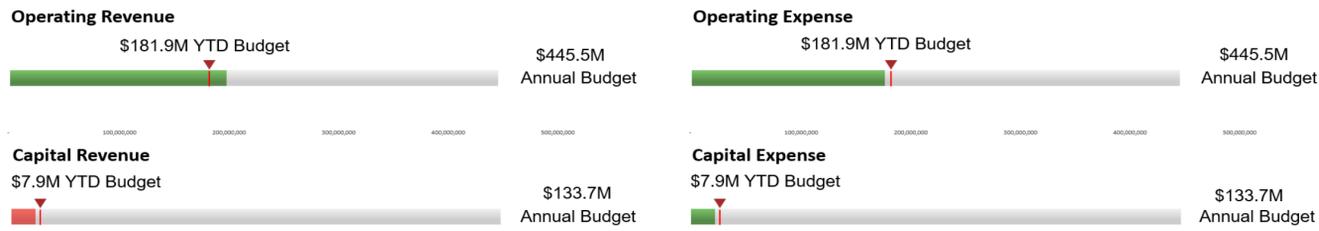
Local Transportation Fund (LTF)



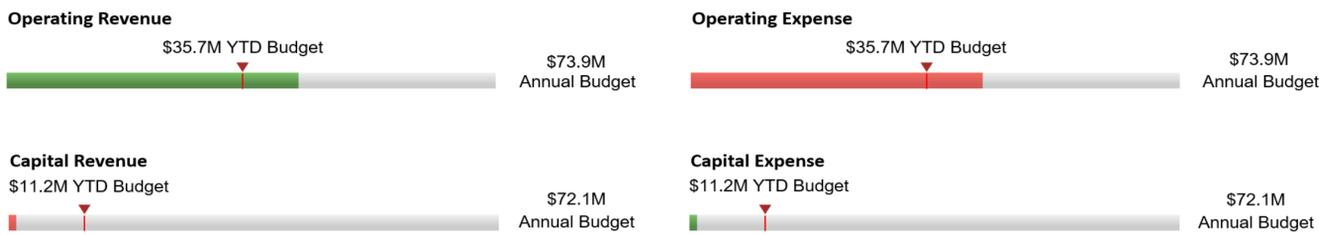
**Major Operating Programs**

Year-to-Date (YTD)

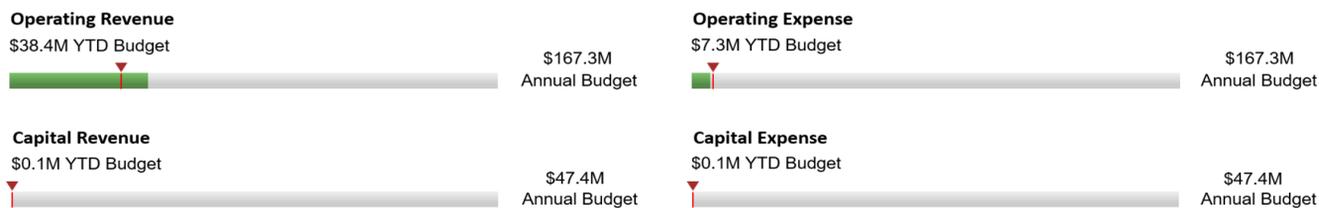
**Bus Program**



**Regional Rail Program**



**91 Express Lanes Program**



**405 Express Lanes Program**



**Motorist Services Program**





MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Fiscal Year 2025-26 Second Quarter Grant Reimbursement Status Report

**Overview**

The Quarterly Grant Reimbursement Status Report summarizes grant activities for the Orange County Transportation Authority Board of Directors. This report focuses on activity for the second quarter of fiscal year 2025-26, covering October through December 2025.

**Recommendation**

Receive and file as an information item.

**Discussion**

The Orange County Transportation Authority (OCTA) has secured grant funding from federal and state grant agencies to deliver programs, projects, and services to improve mobility in Orange County. The use of these funds is consistent with the capital programming policies approved by the Board of Directors (Board). The Quarterly Grant Reimbursement Status Report summarizes current and closed grant agreements.

New Grant Agreements:

During this quarter, OCTA executed four grant agreements.

Fiscal Year (FY) 2025-26 State of Good Repair (SGR) Program: The Board authorized OCTA to utilize FY 2025-26 SGR funds for the hydrogen fueling station at the Garden Grove Bus Base, battery-electric chargers at the Santa Ana Bus Base, and the heating ventilation unit replacement at the Santa Ana Bus Base.

In FY 2025-26, the California Department of Transportation approved the agreement for the annual State Transportation Improvement Program – Programming, Planning, Monitoring allocation in the amount of \$1,030,000. Reimbursable projects related to this program began in October 2025.

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In November and December 2025, OCTA executed two grant agreements supporting the Move OC Project. A total of \$1,016,000 was secured in competitive State Highway Account Grant and in Active Transportation Program funds. Through the Move OC Project, OCTA will establish a cohesive bicycle and pedestrian network in Orange County to facilitate connecting cities within the County.

**Current Grant Agreements:**

OCTA has 13 Federal Transit Administration (FTA) formula grant agreements and four FTA discretionary grant agreements.

The 13 FTA formula grant agreements have a total federal amount of \$240.5 million. A total of \$90.5 million has been reimbursed, leaving a balance of approximately \$150 million. The balance of these FTA formula grant agreements will primarily fund bus operations, the OC Streetcar Project, and rail rehabilitation projects.

The four FTA discretionary grant agreements have a total federal amount of \$153.1 million. This includes the full funding grant agreement award of \$148.9 million. A total of \$136.8 million has been reimbursed, leaving a balance of \$16.3 million. The balance of these FTA discretionary grant agreements will primarily fund the OC Streetcar Project.

The total FTA formula and discretionary grant agreements amount to \$393.6 million. The total amount reimbursed through the second quarter under these grant agreements is \$227.3 million, leaving a balance of \$166.3 million. These grant agreements are summarized in Attachment A.

OCTA has 43 active State and Federal Highway Administration formula grant agreements that total \$472.8 million. The total amount reimbursed through the second quarter under these agreements is \$104.2 million, leaving a balance of \$368.6 million. These grant agreements are summarized in Attachment B.

In addition, OCTA has 23 active discretionary grant agreements totaling approximately \$42.9 million. The total amount reimbursed through the second quarter under these other agreements is \$13.1 million, leaving a balance of \$29.8 million. These grant agreements are summarized in Attachment C.

This report is as of December 31, 2025, and any grants with a deadline between the quarter end and the date this report is published will be reimbursed and closed out. This activity will be reflected in next quarter's report. Additionally, for these grants, staff anticipates each of the remaining balances to be fully reimbursed prior to the grant agreement expiration date.

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Closed Grant Agreements:

There were two grant agreements totaling ten million that were closed out in the second quarter of FY 2025-26.

These grant agreements are summarized in Attachment D.

**Summary**

This report provides an update of the grant agreement-funded activities for the second quarter of FY 2025-26, October through December 2025. Staff recommends this report be received and filed as an information item.

**Attachments**

- A. Second Quarter Grant Reimbursement Status Report, October through December 2025, Federal Transit Administration (FTA) Formula and Discretionary Grant Agreements
- B. Second Quarter Grant Reimbursement Status Report, October through December 2025, State and Federal Highway Administration (FHWA) Formula Grant Agreements
- C. Second Quarter Grant Reimbursement Status Report, October through December 2025, State Discretionary Grant Agreements
- D. Second Quarter Grant Reimbursement Status Report, October through December 2025, Closed Grant Agreements

**Prepared by:**



Sam Kaur  
Department Manager,  
Revenue Administration  
714-560-5889

**Approved by:**



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

**Second Quarter Grant Reimbursement Status Report  
October through December 2025**

**ATTACHMENT A**

Federal Transit Administration (FTA) Formula and Discretionary Grant Agreements						
	FEDERAL FISCAL YEAR	GRANT NUMBER	FEDERAL AMOUNT	FEDERAL AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>Formula Grants</b>						
<b>FTA Section 5307 - FTA Urbanized Area Formula Grant Program</b>						
1	2024	CA-2025-259	\$ 64,481,724	\$ 17,583,435	\$ 46,898,289	June 2031
<b>FTA Section 5307 Grant Subtotal</b>			<b>\$ 64,481,724</b>	<b>\$ 17,583,435</b>	<b>\$ 46,898,289</b>	
<b>FTA Section 5307 - Federal Funds Flexed from the Federal Highway Administration (FHWA)</b>						
2	2020	CA-2021-010	\$ 42,599,378	\$ 33,569,081	\$ 9,030,297	December 2026
3	2022	CA-2023-196	1,770,000	1,041,520	728,480	December 2026
4	2022	CA-2023-220	19,493,998	5,543,557	13,950,441	December 2026
5	2023	CA-2024-048	5,721,000	5,338,890	382,110	September 2027
6	2024	CA-2025-104	61,157,512	20,370,920	40,786,592	March 2027
7	2024	CA-2025-187	9,000,000	278,375	8,721,625	December 2030
8	2024	CA-2025-249	13,845,000	0	13,845,000	February 2027
<b>FTA Section 5307 Flexed Grant Subtotal</b>			<b>\$ 153,586,888</b>	<b>\$ 66,142,343</b>	<b>\$ 87,444,545</b>	
<b>FTA Section 5310 - Enhanced Mobility of Seniors and Individuals with Disabilities Grant Program</b>						
9	2023	CA-2024-112	\$ 3,366,773	\$ 0	\$ 3,366,773	May 2027
<b>FTA Section 5310 Grant Subtotal</b>			<b>\$ 3,366,773</b>	<b>\$ 0</b>	<b>\$ 3,366,773</b>	
<b>FTA Section 5337 - State of Good Repair Grant Program</b>						
10	2024	CA-2025-106	\$ 1,282,925	\$ 672,832	\$ 610,093	July 2026
<b>FTA Section 5337 Grant Subtotal</b>			<b>\$ 1,282,925</b>	<b>\$ 672,832</b>	<b>\$ 610,093</b>	
<b>FTA Section 5339 - Buses and Bus Facilities Grant Program</b>						
11	2022	CA-2023-123	\$ 5,951,471	\$ 5,912,468	\$ 39,003	September 2026
12	2023	CA-2024-200	6,134,745	128,818	6,005,927	May 2027
13	2024	CA-2025-198	5,655,554	0	5,655,554	October 2027
<b>FTA Section 5339 Grant Subtotal</b>			<b>\$ 17,741,770</b>	<b>\$ 6,041,286</b>	<b>\$ 11,700,484</b>	
<b>FTA Formula Grants Total</b>			<b>\$ 240,460,080</b>	<b>\$ 90,439,896</b>	<b>\$ 150,020,184</b>	

**Second Quarter Grant Reimbursement Status Report  
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Federal Transit Administration (FTA) Formula and Discretionary Grant Agreements						
	FEDERAL FISCAL YEAR	GRANT NUMBER	FEDERAL AMOUNT	FEDERAL AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>Discretionary Grants</b>						
<b>FTA Community Project Funding/Congressionally Directed Spending (CMPJ)</b>						
14	2022	CA-2025-105	\$ 750,000	\$ 0	\$ 750,000	December 2029
<b>FTA CMPJ Grant Subtotal</b>			<b>\$ 750,000</b>	<b>\$ 0</b>	<b>\$ 750,000</b>	
<b>FTA Section 5339c - Low or No Emission Grant Program</b>						
15	2022	CA-2025-068	\$ 2,507,895	\$ 0	\$ 2,507,895	February 2027
<b>FTA Section 5339c Grant Subtotal</b>			<b>\$ 2,507,895</b>	<b>\$ 0</b>	<b>\$ 2,507,895</b>	
<b>FTA Section 5309 - Discretionary Capital Grant Program</b>						
16	2018	CA-2020-281	\$ 913,115	\$ 222,577	\$ 690,538	September 2026
<b>FTA Section 5309 Grant Subtotal</b>			<b>\$ 913,115</b>	<b>\$ 222,577</b>	<b>\$ 690,538</b>	
<b>FTA Section 5309 - Capital Investment Grants - Full Funding Grant Agreement (FFGA)</b>						
17	2019	CA-2019-018	\$ 148,955,409	\$ 136,619,666	\$ 12,335,743	December 2026
<b>FTA Section 5309 FFGA Grant Subtotal</b>			<b>\$ 148,955,409</b>	<b>\$ 136,619,666</b>	<b>\$ 12,335,743</b>	
<b>FTA Discretionary Grants Total</b>			<b>\$ 153,126,419</b>	<b>\$ 136,842,243</b>	<b>\$ 16,284,176</b>	
<b>Total FTA Formula and Discretionary Grant Agreements</b>			<b>\$ 393,586,499</b>	<b>\$ 227,282,139</b>	<b>\$ 166,304,360</b>	

**Funding Source Notes**

FTA Section 5307 - Federal Transit Administration Urbanized Area Formula Grant Program: Funds are used to fund preventive maintenance, capital cost of contracting, and to purchase revenue vehicles, facility modifications, and bus-related equipment.

FTA Section 5307 - Federal funds flexed from the Federal Highway Administration (FHWA): Funds are used to fund preventive maintenance, capital cost of contracting, and to purchase revenue vehicles, facility modifications, and bus-related equipment.

FTA Section 5310 - Enhanced Mobility of Seniors and Individuals with Disabilities Grant Program: Formula funding to states for the purpose of assisting nonprofit groups in meeting the transportation needs of the elderly and persons with disabilities.

FTA Section 5337 - State of Good Repair Grant Program: A formula-based State of Good Repair program dedicated to repairing and upgrading the nation's rail transit systems along with high-intensity motor bus systems that use high-occupancy lanes.

FTA Section 5339 - Buses and Bus Facilities Grant Program: A formula-based program dedicated to support capital projects such as the replacement, rehabilitation, and purchase of buses, vans, and related equipment.

FTA Section 5309 - Discretionary Capital Grant Program: Grants provide for projects that improve efficiency and coordination of transportation systems.

FTA Section 5309 - Capital Investment Grants - Full Funding Grant Agreement (FFGA): Grants provide for projects that improve efficiency and coordination of transportation systems.

Second Quarter Grant Reimbursement Status Report  
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**ATTACHMENT B**

State and Federal Highway Administration (FHWA) Formula Grant Agreements						
	FISCAL YEAR (FY)	PROJECT	GRANT AMOUNT	AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>National Highway Performance Program (NHPP)</b>						
1	2024	Interstate 5, Segment 1, Interstate 405 to Yale Ave (ROW)	\$ 5,420,508	\$ 72,217	\$ 5,348,291	June 2026
<b>NHPP Subtotal</b>			\$ 5,420,508	\$ 72,217	\$ 5,348,291	
<b>FHWA Congestion Mitigation &amp; Air Quality Grant Program (CMAQ)</b>						
2	2023	Countywide Signal Synchronization	\$ 15,000,000	\$ 4,813,747	\$ 10,186,253	June 2028
<b>CMAQ Subtotal</b>			\$ 15,000,000	\$ 4,813,747	\$ 10,186,253	
<b>FHWA Grant Program - State Transportation Block Grant (STBG)</b>						
3	2019	Interstate 5, Orange/San Diego County Line to Avenida Pico (PA/ED)	\$ 6,407,000	\$ 4,787,099	\$ 1,619,901	June 2027
4	2019	State Route 55, Interstate 405 to Interstate 5 (ROW)	49,387,088	11,419,261	37,967,827	June 2030
5	2020	Interstate 5 Segment 1, State Route 73 to Oso Pkwy (CON)	3,984,000	3,944,000	40,000	June 2027
6	2020	Interstate 5, Yale to State Route 55 (PS&E)	10,900,000	10,587,732	312,268	June 2026
7	2022	State Route 55, Interstate 405 to Interstate 5 (ROW Utility Relocation)	28,833,069	11,292,460	17,540,609	June 2030
8	2022	State Route 55, Interstate 405 to Interstate 5 (ROW)	60,859,718	3,550,583	57,309,135	June 2030
9	2022	State Route 55, Interstate 5 to State Route 91 (PS&E)	2,140,755	1,772,002	368,753	June 2027
10	2023	Interstate 5, Yale to State Route 55 (ROW)	14,646,368	0	14,646,368	June 2026
<b>STBG Subtotal</b>			\$ 177,157,998	\$ 47,353,137	\$ 129,804,861	
<b>Low Carbon Transit Operations Program (LCTOP) - California Department of Transportation (CALTRANS)</b>						
11	2022	Youth Ride Free Program	\$ 11,882,781	\$ 11,490,245	\$ 392,536	July 2026
12	2023	Garden Grove Hydrogen Fueling Station (CON)	9,664,388	0	9,664,388	February 2027
<b>LCTOP Subtotal</b>			\$ 21,547,169	\$ 11,490,245	\$ 10,056,924	
<b>Highway Infrastructure Program (HIP)</b>						
13	2022	State Route 55, Interstate 5 to State Route 91 (PS&E)	\$ 3,359,000	\$ 2,780,400	\$ 578,600	June 2027
14	2022	State Route 57, Orangewood to Katella Ave (PS&E)	2,790,000	2,604,953	185,047	June 2029
<b>HIP Subtotal</b>			\$ 6,149,000	\$ 5,385,353	\$ 763,647	
<b>State Transportation Improvement Plan (STIP) Programming, Planning &amp; Monitoring (PPM)</b>						
15	2024	PPM Program	\$ 515,000	\$ 288,660	\$ 226,340	December 2026
16	2025	PPM Program	1,056,000	0	1,056,000	December 2027
17	2026	PPM Program	1,030,000	0	1,030,000	December 2028
<b>STIP PPM Subtotal</b>			\$ 2,601,000	\$ 288,660	\$ 2,312,340	

**Second Quarter Grant Reimbursement Status Report  
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State and Federal Highway Administration Formula Grant Agreements						
	FISCAL YEAR (FY)	PROJECT	GRANT AMOUNT	AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>Senate Bill 1: State of Good Repair (SB1 SGR)</b>						
18	2021	Electrical Service for Hydrogen Fueling Station at Santa Ana Bus Base (CON)	\$ 725,535	\$ 624,554	\$ 100,981	June 2026
19	2021	Transit Security Operation Center (CON)	2,011,278	380,182	1,631,096	August 2027
20	2022	Transit Security Operation Center (CON)	6,416,264	0	6,416,264	August 2027
21	2023	Heating-Ventilation Unit Replacements at Santa Ana Bus Base (CON)	1,255,734	0	1,255,734	June 2027
22	2023	Transit Security Operation Center (CON)	5,435,423	0	5,435,423	August 2027
23	2024	Bus Hoist Replacement at Irvine Construction Circle Bus Base (CON)	400,000	0	400,000	December 2026
24	2024	Heating-Ventilation Unit Replacements at Santa Ana Bus Base (CON)	1,286,232	0	1,286,232	June 2027
25	2024	Installation of battery-electric chargers at Santa Ana Base (CON)	1,780,000	167,103	1,612,897	October 2026
26	2024	Painting and Coating at Laguna Hills Transportation Center (CON)	535,000	332,343	202,657	July 2026
27	2024	San Clemente Track Protection Mile Post 204.6 (CON)	2,500,000	1,045,189	1,454,811	December 2027
28	2025	Heating-Ventilation Unit Replacements at Santa Ana Bus Base (CON)	763,553	0	763,553	June 2027
29	2025	San Juan Creek Bridge Replacement Mile Post 197.9 (CON)	5,578,258	543,868	5,034,390	February 2028
30	2025	Security Gates (CON)	1,832,318	862,729	969,589	June 2026
31	2026	Heating-Ventilation Unit Replacements at Santa Ana Bus Base (CON)	1,747,481	0	1,747,481	June 2027
32	2026	Hydrogen Fueling Station at Garden Grove Base (CON)	4,504,368	0	4,504,368	May 2028
33	2026	Installation of battery-electric chargers at Santa Ana Base (CON)	1,290,147	0	1,290,147	October 2026
<b>SB1 SGR Subtotal</b>			<b>\$ 38,061,591</b>	<b>\$ 3,955,969</b>	<b>\$ 34,105,622</b>	
<b>Senate Bill 125 (SB125) - Transit and Intercity Rail Capital Program (TIRCP)</b>						
34	2024	Payment System and Farebox Replacement	\$ 26,500,000	\$ 4,844,284	\$ 21,655,716	March 2027
35	2024	Rail Track and Structures	60,608,526	0	60,608,526	June 2027
36	2024	San Juan Creek Rail Bridge Replacement (CON)	17,000,000	0	17,000,000	June 2029
37	2025	Harbor Boulevard Study	5,100,000	0	5,100,000	June 2030
38	2025	Metrolink Operating Subsidy	43,460,537	26,000,000	17,460,537	December 2026
39	2025	Rail Track and Structures	31,695,474	0	31,695,474	June 2028
<b>SB125 - TIRCP Subtotal</b>			<b>\$ 184,364,537</b>	<b>\$ 30,844,284</b>	<b>\$ 153,520,253</b>	
<b>SB125 - Zero Emission Transit Capital Program (ZETCP)</b>						
40	2024	Battery Electric Bus Engineering	\$ 2,000,000	\$ 0	\$ 2,000,000	June 2029
41	2024	Battery Electric Buses	780,000	0	780,000	June 2029
42	2024	Bus Charging Station at Construction Circle (CON)	1,000,000	0	1,000,000	June 2029
43	2024	OC Streetcar Operations	18,693,788	0	18,693,788	April 2027
<b>SB125 - ZETCP Subtotal</b>			<b>\$ 22,473,788</b>	<b>\$ 0</b>	<b>\$ 22,473,788</b>	
<b>Total State and Federal Highway Administration Formula Grant Agreements</b>			<b>\$ 472,775,591</b>	<b>\$ 104,203,610</b>	<b>\$ 368,571,981</b>	

**Project Phases:**

CON - Construction, Construction Management, Construction Engineering or Force Account expenses.

PS&E - Agency Preliminary Engineering.

ROW- Right-of-Way Services, Engineering, Administration, Acquisition, Utility Relocation or Relocation Assistance.

PA/ED - Project Approval and Environmental Design.

PSR - Development Support and Project Study Report.

**Second Quarter Grant Reimbursement Status Report  
October through December 2025**

**ATTACHMENT C**

State Discretionary Grant Agreements						
	FISCAL YEAR	PROJECT	GRANT AMOUNT	AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>Equitable Community Revitalization Grant (ECRG)</b>						
1	2025	OC Connect Garden Grove - Santa Ana Rails to Trails	\$ 350,000	\$ 818	\$ 349,182	September 2026
<b>ECRG Subtotal</b>			\$ 350,000	\$ 818	\$ 349,182	
<b>Housing and Urban Development (HUD)</b>						
2	2025	OC Connect Garden Grove - Santa Ana Rails to Trails (PS&E)	\$ 750,000	\$ 0	\$ 750,000	October 2031
<b>HUD Subtotal</b>			\$ 750,000	\$ 0	\$ 750,000	
<b>Active Transportation Program (ATP)</b>						
3	2021	Rails to Trails	\$ 3,000,000	\$ 1,988,735	\$ 1,011,265	June 2026
4	2025	Next Safe Travels Education Program (STEP) 2.0	850,000	2,500	847,500	June 2027
5	2026	Move OC: Active Transportation Plan	416,000	0	416,000	May 2029
<b>ATP Subtotal</b>			\$ 4,266,000	\$ 1,991,235	\$ 2,274,765	
<b>Transit and Intercity Rail Capital Program (TIRCP)</b>						
6	2021	Irvine Station (PA/ED)	\$ 5,500,000	\$ 1,013,448	\$ 4,486,552	June 2026
<b>TIRCP Subtotal</b>			\$ 5,500,000	\$ 1,013,448	\$ 4,486,552	
<b>Transit Security Grant Program (TSGP) - State Office of Homeland Security</b>						
7	2025	Visible Intermodal Prevention & Response and Counter Terrorism Team Operations	\$ 116,600	\$ 22,095	\$ 94,505	August 2027
<b>TSGP Subtotal</b>			\$ 116,600	\$ 22,095	\$ 94,505	
<b>Senate Bill 1: Local Partnership Program (SB1 LPP)</b>						
8	2023	Interstate 5, Segment 1, Interstate 405 to Yale Ave (ROW)	\$ 3,979,000	\$ 11,022	\$ 3,967,978	June 2026
<b>SB1 LPP Subtotal</b>			\$ 3,979,000	\$ 11,022	\$ 3,967,978	
<b>SB 1: Solutions for Congested Corridors Program (SB1 SCCP)</b>						
9	2019	Edinger Avenue Signal Synchronization (CON)	\$ 4,957,000	\$ 2,503,978	\$ 2,453,022	September 2026
10	2020	MacArthur Signal Synchronization (CON)	2,951,200	1,525,407	1,425,793	October 2026
11	2020	Warner Avenue Signal Synchronization (CON)	4,092,000	3,261,036	830,964	January 2027
12	2021	Bus Stop Improvements - Main St. (CON)	230,000	142,465	87,535	December 2026
<b>SB1 SCCP Subtotal</b>			\$ 12,230,200	\$ 7,432,886	\$ 4,797,314	
<b>SB 1: Planning Grants (SB1 PL)</b>						
13	2025	Zero Emission Bus Transition Plan	\$ 200,000	\$ 0	\$ 200,000	August 2027
14	2026	Move OC: Active Transportation Plan	600,000	0	600,000	June 2028
<b>SB1 PL Subtotal</b>			\$ 800,000	\$ 0	\$ 800,000	

**Second Quarter Grant Reimbursement Status Report  
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State Discretionary Grant Agreements						
	FISCAL YEAR	PROJECT	GRANT AMOUNT	AMOUNT REIMBURSED	REMAINING BALANCE	ANTICIPATED CLOSE-OUT
<b>Regional Early Action Planning (REAP)</b>						
15	2023	Bikeway Connectivity Study (PSR)	\$ 499,622	\$ 207,775	\$ 291,847	December 2026
16	2023	First Street Traffic Signal Prioritization and Bike Study	4,300,000	139,272	4,160,728	December 2026
17	2023	Fullerton Park and Ride Transit Oriented Development Site Design Concepts (PSR)	474,575	413,878	60,697	December 2026
18	2023	Harbor Boulevard Connected Bus Corridor (Stage II)	2,376,745	0	2,376,745	December 2026
19	2023	Marketing Outreach Support (PSR)	399,058	176,759	222,299	December 2026
20	2023	McFadden Avenue Traffic Signal Prioritization Implementation	3,690,000	174,069	3,515,931	December 2026
21	2023	Next Safe Travels Education Program (STEP) 2.0	1,250,000	591,750	658,250	December 2026
22	2023	Orange County Mobility Hubs Pilot Concept of Operations	300,000	3,000	297,000	December 2026
<b>REAP Subtotal</b>			\$ 13,290,000	\$ 1,706,503	\$ 11,583,497	
<b>Strengthening Mobility and Revolutionizing Transportation (SMART)</b>						
23	2022	Harbor Blvd Pilot Traffic Signal Prioritization	\$ 1,600,000	\$ 947,530	\$ 652,470	June 2026
<b>SMART Subtotal</b>			\$ 1,600,000	\$ 947,530	\$ 652,470	
<b>Total Discretionary Grants</b>			\$ 42,881,800	\$ 13,125,537	\$ 29,756,263	

**Project Phases:**  
 CON - Construction, Construction Management, Construction Engineering or Force Account expenses.  
 PA/ED - Project Approval and Environmental Design.  
 PS&E- Agency Preliminary Engineering.  
 PSR - Development Support and Project Study Report.  
 ROW - Right-of-Way Services, Engineering, Administration, Acquisition, Utility Relocation or Relocation Assistance.

**Second Quarter Grant Reimbursement Status Report  
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Closed Grant Agreements						
	FISCAL YEAR (FY)	FUNDING SOURCE	PROJECT	GRANT AMOUNT	AMOUNT REIMBURSED	REMAINING BALANCE
1	2023	SB1 LPP	Interstate 5, Segment 1, Interstate 405 to Yale Avenue (PS&E)	\$ 7,395,000	\$ 7,395,000	\$ 0
2	2020	SB1 SGR	Transit Security Operation Center (CON)	2,560,021	2,560,021	0
<b>Total Closed Grants</b>				<b>\$ 9,955,021</b>	<b>\$ 9,955,021</b>	<b>\$ 0</b>

**Project Phases:**

CON - Construction, Construction Management, Construction Engineering or Force Account expenses.

PS&E - Agency Preliminary Engineering.

SB1 LPP - Senate Bill 1 - Local Partnership Program

SB1 SGR - Senate Bill 1 - State of Good Repair



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Legislative Committee  
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** State Legislative Status Report

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

**Overview**

The Orange County Transportation Authority provides regular updates to the Legislative Committee on policy issues directly impacting its overall programs, projects, and operations. This report includes recommended support positions on two bills: one that would establish a statewide safety requirement for school/campus electric bicycle parking, and the other bill that would create a Coastal Resilience Permitting Working Group to develop recommendations to streamline permitting for coastal resilience projects. The report also provides informational updates on a bill relating to axle weight limits for zero-emission transit buses, a bill that proposes amendments to the SB 375 (Chapter 728, Statutes of 2008) regional transportation planning framework, a summary of the recent Senate Transportation Subcommittee on Los Angeles-San Diego-San Luis Obispo Rail Corridor Resiliency, and an overview of the California Department of Transportation's recent organizational and policy changes intended to elevate transit and rail within the department.

**Recommendations**

- A. Adopt a SUPPORT position on AB 1569 (Davies, R-San Juan Capistrano), which would establish safety requirements for school-campus electric bicycle parking.
- B. Adopt a SUPPORT position on AB 2051 (Wicks, D-Oakland), which would establish the Coastal Resilience Permitting Working Group.

**Discussion**

AB 1569 (Davies, R-San Juan Capistrano): pupil safety: electric bicycle (e-bike) parking: safety program.

AB 1569 would require, commencing with the 2027–28 school year, that a local education agency (LEA) that allows pupils in kindergarten through 12th grade to

park an e-bike on campus, must require pupils to complete the e-bike safety and training program developed by the California Highway Patrol (CHP), or a related safety course prescribed by a local government or the local law enforcement authority having jurisdiction over the school, if available. The bill further requires a pupil to submit proof of completion of one of the prescribed courses to their school prior to parking an e-bike on campus.

An LEA (defined as a school district or county office of education) that adopts an e-bike safety policy on or before January 1, 2027 would be exempt from the requirements. The bill establishes the following requirements commencing with the 2027–28 school year:

- An LEA allowing kindergarten through 12th grade students to park an e-bike on campus must require completion of the CHP e-bike safety and training program, or a related safety course, if available, as prescribed by a local government or the local law enforcement authority having jurisdiction over the school.
- A student must submit proof of completion from one of the prescribed courses to their school before parking an e-bike on campus.
- An LEA that has adopted a policy related to e-bike safety on or before January 1, 2027, would be exempt from the requirements.

E-bike usage has increased significantly throughout Orange County, particularly among youth riders, and a 2023 study published in Surgery Open Science found that children aged ten to 13 account for nearly 44 percent of reported e-bike injuries. The higher speeds and longer travel distances enabled by e-bikes increase the importance of structured safety education to improve rider awareness, traffic law compliance, and safe operating behavior, particularly in high-traffic school environments. A SUPPORT position on AB 1569 is consistent with the Orange County Transportation Authority's (OCTA) 2025–26 State Legislative Platform principle to “seek funding and support policies that enhance safety requirements related to the utilization of electric bicycles”. A thorough analysis and copy of the text of this legislation is included as Attachment A.

AB 2051 (Wicks, D-Oakland): public resources: Coastal Resilience Permitting Working Group.

AB 2051 would require the Secretary of the Natural Resources Agency, in consultation with the Secretary for Environmental Protection, to convene a Coastal Resilience Permitting Working Group (Working Group) to develop a statewide Coastal Resilience Permitting Roadmap (Roadmap) for projects along the California coast and in the San Francisco Bay. The Roadmap, due to the Governor and Legislature by January 1, 2028, would identify administrative reforms and potential legislative changes to streamline and accelerate permitting for coastal resilience projects.

The Working Group must include representatives from federal, state, and local agencies, including key permitting and resource agencies such as the California Coastal Commission, the Department of Fish and Wildlife, the State Lands Commission, the State Coastal Conservancy, the Ocean Protection Council, and the State Water Resources Control Board. The bill directs the Working Group to evaluate improvements such as streamlined completeness determinations, coordinated interagency review timelines, unified applications, expanded use of regional and programmatic permits, standardized mitigation approaches, delegated approvals, potential consolidated permitting models, and strategies to address regulatory workforce shortages that contribute to permitting delays.

The bill also requires the California Coastal Commission and the San Francisco Bay Conservation and Development Commission to convene a Coastal Resilience Permit Advisory Group by April 1, 2027. The Advisory Group is intended to support the Working Group by providing stakeholder input on proposed permitting reforms and must include representatives from state agencies, including the California Department of Transportation (Caltrans), local governments subject to coastal planning requirements, California ports, local transportation and wastewater agencies, California Native American tribes, and other stakeholders, including business, housing, environmental, environmental justice, and fishing interests.

For OCTA, this is particularly relevant as OCTA owns and maintains over 40 miles of the Los Angeles-San Diego-San Luis Obispo (LOSSAN) Rail Corridor within Orange County, including seven miles located directly along the coast. This corridor supports intercity passenger rail, commuter rail, and freight operations critical to regional mobility, economic activity, and national defense. Coastal erosion, bluff instability, sea level rise, and extreme weather events continue to threaten segments of the corridor, particularly in the City of San Clemente, where repeated landslides and bluff failures have resulted in prolonged service disruptions and costly emergency stabilization efforts.

While OCTA has secured substantial state and federal funding for long-term stabilization and resilience improvements, project delivery timelines are significantly affected by overlapping permitting requirements, multi-agency review processes, inconsistent mitigation standards, and staffing constraints at regulatory agencies. Similar permitting challenges can affect transportation infrastructure projects more broadly within the coastal zone where state and federal jurisdiction overlaps.

By establishing a structured process to evaluate administrative streamlining opportunities and recommend targeted reforms, AB 2051 may improve coordination, consistency, and timeline predictability for resilience projects affecting the LOSSAN Rail Corridor and other transportation facilities in coastal areas. The inclusion of local transportation agencies on the Advisory Group provides a potential opportunity for OCTA to help ensure that rail corridor

protection and adaptation projects are clearly recognized within the coastal resilience framework.

This bill is sponsored by the Bay Planning Coalition and the Bay Area Council. A SUPPORT position is consistent with OCTA's 2025–26 State Legislative Platform principle to "Seek funding and other administrative solutions, such as permit streamlining, to support adaptation and resiliency efforts throughout the rail corridor." A thorough analysis and copy of the text of this legislation is included as Attachment B.

AB 1944 (Lee, D-Milpitas): zero-emission transit buses: axle weight.

Sponsored by the California Transit Association (CTA), with the support of bus manufacturers and several transit agencies, AB 1944 would extend and phase down axle weight allowances for zero-emission transit buses procured between January 1, 2027, and December 31, 2031. The bill provides additional time for newly procured zero-emission buses to transition to the current 22,000-pound single-axle curb weight requirement by establishing stepped compliance thresholds through 2031, before fully reverting to the 22,000-pound limit beginning January 1, 2032.

Under existing law, transit buses are generally limited to a maximum gross weight of 20,500 pounds on any one axle, with higher limits authorized for certain articulated and zero-emission transit buses depending on procurement date. For articulated and zero-emission transit buses procured on or after January 1, 2022, the current maximum curb weight on any one axle is 22,000 pounds. At the same time, transit agencies are required to comply with the California Air Resources Board's (CARB) Innovative Clean Transit (ICT) regulation, which mandates a transition to 100 percent zero-emission bus purchases and a fully zero-emission fleet by 2040. Zero-emission bus technologies, including battery-electric and hydrogen fuel cell buses, can weigh more than conventional diesel buses due to onboard energy storage systems and related equipment, which may affect axle weight distribution, especially as batteries and other equipment are added to extend the range the buses can reach.

AB 1944 would permit a maximum axle curb weight of up to 25,000 pounds for zero-emission transit buses procured in 2027, up to 24,000 pounds for those procured in 2028 and 2029, and up to 23,000 pounds for those procured in 2030 and 2031, before returning to 22,000 pounds in 2032. The bill does not modify overall federal highway weight limitations and does not authorize operation in excess of applicable interstate standards.

For OCTA, AB 1944 may be relevant to ongoing implementation of the ICT regulation and long-term zero-emission fleet planning. Axle weight limitations can influence vehicle specifications, procurement timelines, and deployment strategies as manufacturers continue refining zero-emission bus platforms. This item is provided for informational purposes only, and staff will continue to monitor

the bill as it moves through the legislative process. CTA is working closely with the California State Association of Counties and League of California Cities as it moves the bill forward to ensure any concerns can be addressed. A copy of the text of this legislation is included as Attachment C.

SB 1087 (Cabaldon, D-Napa): transportation planning: sustainable communities strategies: Road Maintenance and Rehabilitation Program: local planning grants.

SB 1087 is a bill sponsored by the four largest metropolitan planning organizations (MPO), including the Southern California Association of Governments, with the intent to pursue comprehensive reform of the SB 375 (Chapter 728, Statutes of 2008) planning and approval process. SB 375 was enacted in 2008 and required MPOs as part of the regional transportation plan, to develop a strategy to reduce greenhouse gas emissions, otherwise known as a sustainable communities strategy (SCS). These plans were intended to be developed through a public process that was bottoms-up but ultimately had to meet greenhouse gas emission reduction targets that were set by the CARB. Under SB 375, CARB was also designated with the authority to review the technical methodology MPOs used to estimate the emission reductions achieved by the SCS, and whether the adopted SCS meets the emission reduction goals required.

Since this process was created, multiple challenges have been experienced by MPOs in this process, including delays in the approval process, gaps in transparency within the process, and overall lack of resources to meet the goals prescribed. While SB 375 allows a region that cannot meet the greenhouse gas emission reduction target to instead adopt an alternative planning strategy, in practice, MPOs have not done so due to concerns this would make their region ineligible for state transportation funding programs.

While SB 1087 is intended to be much more significant clean-up legislation, in its initial form, it is relatively narrow in scope. Specifically, the bill would modify the frequency with which an SCS would be included in a regional transportation plan, requiring that beginning January 1, 2027, every second regional transportation plan include an SCS prepared by the MPO.

The bill would also revise the distribution of \$25 million in annual planning funds from the SB 1 (Chapter 5, Statutes of 2017) Road Maintenance and Rehabilitation Program. Under current law, these funds are administered by Caltrans as competitive local planning grants. SB 1087 would instead allocate the \$25 million, upon appropriation by the Legislature, to MPOs based on their share of the statewide population, shifting the distribution model from a competitive grant process to a formula-based allocation. The MPOs then can use the funds for planning efforts to further SCS goals, per guidelines to be developed. While OCTA and cities have previously been successful in securing funds through the current Caltrans competitive process, it's unclear how or if MPOs would suballocate or provide funding under this program.

For OCTA, SB 1087 may have implications for regional transportation planning processes and the structure and administration of planning grant funding. Any future amendments expanding the bill's scope could affect the relationship between metropolitan planning organizations, county transportation commissions, and state agencies, as well as funding access for local and regional projects. This item is for informational purposes only, and staff will continue to monitor SB 1087 and related SB 375 reform discussions and will provide additional analysis should the bill be amended to include broader structural or funding changes. A copy of the text of this legislation is included as Attachment D.

#### Summary of LOSSAN Subcommittee Hearing on Strengthening Governance and Performance of Southern California Rail

On February 18, 2026, the Senate Transportation Committee's Subcommittee on the LOSSAN Rail Corridor Resiliency held an informational hearing. Presentations were delivered by representatives from the California State Transportation Agency (CalSTA), Caltrans Division of Rail, Metrolink, and Caltrain. The discussion focused on corridor governance under SB 1098 (Chapter 777, Statutes of 2024), fiscal stability of passenger rail operators, coastal resiliency planning, service reliability, and the transition to zero-emission rail technologies. The tone of the hearing reflected urgency and concern regarding corridor performance and long-term solvency.

CalSTA and Caltrans highlighted significant statewide rail investments, including more than \$25 billion in funded projects. Specific to Southern California, CalSTA noted that in October 2024, the State awarded \$125 million in TIRCP funding for emergency resiliency work in the City of San Clemente. That funding leveraged \$80 million from the Trade Corridor Enhancement Program and helped secure an additional \$100 million in federal Consolidated Rail Infrastructure and Safety Improvements funding for the Coastal Rail Infrastructure Resiliency Project. Caltrans also reported that Pacific Surfliner service has been restored to 13 weekday round trips and introduced a new capital project evaluation tool intended to better prioritize investments based on service outcomes. However, Senator Blakespear (D-Laguna Hills) expressed concern that the SB 1098 governance report remains incomplete and questioned whether current oversight structures are delivering improved reliability, faster capital delivery, and meaningful ridership recovery.

A significant portion of the discussion addressed the state's hydrogen train procurement strategy as part of California's zero-emission goals. Caltrans indicated hydrogen technology was selected due to operational constraints on freight-owned corridors that limit electrification. Questions were raised regarding fuel sourcing, long-term costs, and deployment readiness. While support for zero-emission rail was expressed, legislators emphasized the importance of ensuring the strategy is financially and operationally viable before full implementation.

In the second panel, Metrolink's Chief Executive Officer reported gradual ridership growth, particularly among students and weekend riders, following implementation of a revised all-day service model. However, farebox recovery has declined from approximately 33 percent pre-pandemic to roughly 11 percent, with member agencies now covering nearly 75 percent of operating costs. Potential reductions in county contributions may require service adjustments absent a sustainable funding solution. Caltrain reported strong ridership gains following electrification, including significant weekend growth, but similarly faces a structural operating deficit due to long-term shifts in commuting patterns. Both operators underscored the need for stable operating funding.

Overall, legislators conveyed concern that without structural reform, improved accountability, and long-term funding stability, the corridor faces continued performance and financial challenges. The discussion focused on potential coordinated governance, disciplined capital prioritization, and sustained engagement in resiliency planning efforts, particularly in areas such as the City of San Clemente that are critical to corridor continuity.

#### California Department of Transportation Organizational Updates

On February 9, 2026, Caltrans announced a series of organizational and policy changes intended to elevate transit and rail within the department's structure and project delivery framework. The announcement signals a stronger emphasis on integrating transit into highway planning and aligning transportation investments with statewide climate, mobility, and equity goals.

Caltrans is creating a Deputy Director for Transit Rail Programs and has issued its first comprehensive Director's Policy on Transit. The Director's Policy on Transit outlines a "transit-first" approach to projects on the state highway system, emphasizing transit-priority treatments such as dedicated bus lanes and signal priority. The policy is intended to reduce travel times, improve safety, enhance transit competitiveness, and support reductions in greenhouse gas emissions and vehicle dependence.

Caltrans is also restoring the Division of Mass Transportation to establish a dedicated team focused on improving the reliability, connectivity, and delivery of transit services statewide. In addition, Caltrans announced the formation of the California Transit Advisory Committee, which will provide strategic input and technical guidance to support implementation of the Director's Policy on Transit and related transit initiatives. Membership is limited to up to 20 representatives reflecting geographic diversity and a range of stakeholders, including transit operators, local governments, regional transportation planning agencies, universities, advocacy organizations, community-based organizations, and representatives of disadvantaged communities. Members will serve two-year terms, and meetings will occur quarterly. Caltrans has opened a public nomination and application process, with applications currently due by

April 30, 2026, after which appointments will be made to establish the inaugural committee.

Increased coordination between Caltrans' transit and rail leadership and regional agencies may influence how intercity rail, passenger rail, and highway interface projects are developed and delivered. Continued engagement will help ensure Orange County's operational and long-term mobility priorities are reflected in evolving statewide transit policy. It is expected that work will continue over the next few months, including coordination through advocacy groups such as the Self-Help Counties Coalition and CTA to better understand the goals of these programs and ensure alignment with local priorities. Staff will provide updates as they become available.

**Summary**

This report recommends SUPPORT positions on two bills: a bill that would establish a statewide safety requirement for school/campus electric bicycle parking, and a bill that would create a Coastal Resilience Permitting Working Group to streamline permitting for coastal resilience projects. The report also includes informational updates on a bill related to bus axle weight limits and a bill related to SB 375 reform. This report also includes summaries of the recent Los Angeles-San Diego-San Luis Obispo Rail Corridor Agency Subcommittee hearing and the California Department of Transportation's new transit-focused organizational and policy initiatives.

**Attachments**

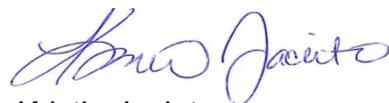
- A. AB 1569 (Davies, R-San Juan Capistrano) Bill Analysis with Bill Language
- B. AB 2051 (Wicks, D-Oakland) Bill Analysis with Bill Language
- C. AB 1944 (Lee, D-Milpitas) Bill Language
- D. SB 1087 (Cabaldon, D-Napa) Bill Language
- E. Orange County Transportation Authority Legislative Matrix

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**BILL:** AB 1569 (Davies, R-San Juan Capistrano)  
Introduced January 12, 2026

**SUBJECT:** AB 1569 establishes a statewide requirement for kindergarten through 12th grade students to complete electric bicycle safety training as a condition of school-campus parking

**STATUS:** Pending in Assembly Committee on Education

**SUMMARY AS OF MARCH 9, 2026:**

AB 1569 establishes a statewide safety baseline for kindergarten through 12th grade (K-12) students who park class 1, 2, or 3 electric bicycles (e-bike) on school campuses. The bill is intended to promote safe riding practices and improve student awareness of traffic laws as youth e-bike usage increases statewide. Beginning in the 2027–28 school year, a local education agency (LEA), defined as a school district or county office of education, that allows e-bike parking on campus must require students to complete either the e-bike safety and training program developed by the California Highway Patrol or a related safety course prescribed by a local government or the local law enforcement agency with jurisdiction, if one is available. Students must submit proof of course completion to their school before being permitted to park an e-bike on campus. An LEA that has adopted an e-bike safety policy on or before January 1, 2027, are exempt from these requirements.

The bill does not establish penalties, fines, or a state enforcement mechanism. Compliance would instead be enforced administratively through each LEA’s authority to condition campus parking privileges.

**EFFECTS ON ORANGE COUNTY:**

AB 1569 aligns with the Orange County Transportation Authority’s (OCTA) ongoing efforts to improve safety outcomes for active transportation users, including youth e-bike riders.

Youth e-bike usage has increased throughout Orange County, particularly for school commuting. E-bikes enable higher speeds and longer travel distances than traditional bicycles, which may increase safety risks when operated without adequate training or understanding of traffic laws.

By establishing a statewide safety baseline, AB 1569 may:

- Promote consistent safety standards and messaging across school districts
- Improve student knowledge of traffic laws and safe riding practices
- Encourage early adoption of responsible operating behavior
- Reduce potential safety conflicts on school campuses and surrounding roadways

OCTA may have opportunities to coordinate public messaging, align safety education efforts, and support regional consistency through partnerships. A SUPPORT position is consistent with OCTA’s 2025–26 State Legislative Platform principle to “Seek funding and support policies and projects to increase safety requirements related to the utilization of electric bicycles.”

**OCTA POSITION:**

Staff recommends: SUPPORT

AMENDED IN ASSEMBLY MARCH 9, 2026

CALIFORNIA LEGISLATURE — 2025–26 regular session

**ASSEMBLY BILL**

**No. 1569**

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**Introduced by Assembly Members Davies and Chen**

January 12, 2026

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An act to add Article 9 (commencing with Section 49397) to Chapter 8 of Part 27 of Division 4 of Title 2 of the Education Code, relating to pupil safety.

LEGISLATIVE COUNSEL'S DIGEST

AB 1569, as amended, Davies. Pupil safety: electric bicycle parking: safety program.

Existing law authorizes the governing board of any school district having jurisdiction over elementary, intermediate, junior high, or high school to provide time and facilities to local law enforcement agency having jurisdiction over the school of the district for bicycle, scooter, electric bicycle, motorized bicycle, or motorized scooter safety instruction. Existing law prohibits a person from driving or parking a vehicle or animal upon the driveways, paths, parking facilities, or grounds of specific public entities, including a public school or an educational institution exempted, in whole or in part, from taxation, except with the permission of, and subject to any condition or regulation that may be imposed by, the governing body of the specified public entity. Existing law authorizes a public agency to adopt rules or regulations to restrict, or specify the conditions for, the use of bicycles, motorized bicycles, electric bicycles, skateboards, electrically motorized boards, and roller skates on public property under the jurisdiction of that agency.

## AB1569

This bill would require each *school district and county office of education* that allows pupils in kindergarten or any of grades 1 to 12, inclusive, to park a class 1, 2, or 3 electric bicycle, as defined, on campus ~~during regular school hours~~ to require pupils to complete the electric bicycle safety and training program developed by the Department of the California Highway Patrol, as provided, or a related safety course, as specified, as a condition for parking on campus. The bill would also require a pupil to submit proof of completion of the above-described course to their school before parking their class 1, 2, or 3 electric bicycle on the school ~~campus during school hours~~ campus. The bill would exempt ~~schools~~ *school districts and county offices of education* that adopted a policy related to electric bicycle safety, on or before January 1, 2027, from the above-described requirements.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

~~1 SECTION 1. Article 9 (commencing with Section 49397) is  
2 added to Chapter 9 of Part 27 of Division 4 of Title 2 of the  
3 Education Code, to read:~~

4 *SECTION 1. Article 9 (commencing with Section 49397) is*  
5 *added to Chapter 8 of Part 27 of Division 4 of Title 2 of the*  
6 *Education Code to read:*

7

8

Article 9. Electric Bicycle Safety

9

10 49397. (a) Commencing with the 2027–28 school year, a  
11 ~~school~~ *local educational agency* that allows pupils in kindergarten  
12 or any of grades 1 to 12, inclusive, to park a class 1, 2, or 3 electric  
13 bicycle on campus ~~during regular school hours~~ shall require pupils  
14 to complete the electric bicycle safety and training program  
15 developed by the Department of the California Highway Patrol  
16 pursuant to Section 894 of the Streets and Highway Code, or a  
17 related safety course, if one is available, as prescribed by *a local*  
18 *government* or the local law enforcement authority having  
19 jurisdiction over the school, as a condition for parking on campus.

20 (b) A pupil shall submit proof of completion from one of the  
21 prescribed courses described in subdivision (a) to their school

1 before parking their class 1, 2, or 3 electric bicycle on the school  
2 ~~campus during regular school hours.~~ *campus.*

3 (c) A ~~school~~ *local educational agency* that has adopted a policy.  
4 related to electric bicycle safety on or before January 1, 2027, shall  
5 be exempt from the requirements of this section.

6 (d) For purposes of this section, ~~class~~ *the following definitions*  
7 *apply:*

8 (1) "Class 1 electric bicycle," "class 2 electric bicycle," and  
9 "class 3 electric bicycle" shall have the same meanings as  
10 prescribed in Section 312.5 of the Vehicle Code.

11 (2) "*Local educational agency*" means a school district or  
*county office of education*

**BILL:** AB 2051 (Wicks, D-Oakland)  
Introduced February 18, 2026

**SUBJECT:** AB 2051 would establish a state Coastal Resilience Permitting Working Group to streamline and accelerate permitting for coastal resilience and adaptation.

**STATUS:** Pending in Assembly

**SUMMARY AS OF MARCH 3, 2026:**

AB 2051 establishes a Coastal Resilience Permitting Working Group to develop a statewide Coastal Resilience Permitting Roadmap (Roadmap) intended to streamline and accelerate permitting for coastal resilience and sea level rise adaptation projects along the California coast and in the San Francisco Bay. The bill requires the Secretary of the Natural Resources Agency, in consultation with the Secretary for Environmental Protection, to convene the Working Group and submit the Roadmap to the Governor and the Legislature by January 1, 2028. The Working Group is to include representatives from federal, state, and local agencies, including, but not limited to, the California Coastal Commission, the California Environmental Protection Agency, the Department of Fish and Wildlife, the State Lands Commission, the State Coastal Conservancy, the Ocean Protection Council, the State Water Resources Control Board, and other relevant permitting and resource agencies.

The Roadmap must include recommendations to improve permitting timelines and coordination within existing authority. This includes streamlining completeness determinations, coordinating interagency review processes, developing more unified and predictable application procedures, establishing structured interagency project management approaches, standardizing mitigation requirements, expanding the use of regional and programmatic permits, evaluating pilot or consolidated permitting approaches, identifying potential legislative reforms, and assessing workforce needs and funding strategies to address staffing shortages that contribute to delays.

AB 2051 also requires the California Coastal Commission and the San Francisco Bay Conservation and Development Commission, in collaboration with other relevant agencies, to convene a Coastal Resilience Permit Advisory Group by April 1, 2027. The Advisory Group is intended to support the Working Group by providing stakeholder input and feedback on proposed permitting reforms. Membership must include state agencies, local governments, ports, local transportation agencies, wastewater agencies, tribes, and other stakeholders.

**EFFECTS ON ORANGE COUNTY:**

Existing law establishes a multi-agency coastal permitting framework involving state and federal agencies with jurisdiction over projects in or adjacent to coastal and tidally influenced areas. Coastal development and resilience projects often require approvals from multiple agencies operating under distinct statutory authorities and timelines.

Project-specific study requirements and overlapping jurisdictions can extend permitting timelines for infrastructure projects.

The Orange County Transportation Authority (OCTA) owns and maintains over 40 miles of the Los Angeles-San Diego-San Luis Obispo (LOSSAN) Rail Corridor within Orange County, including seven miles located directly along the coast. This corridor supports intercity passenger rail, commuter rail, and freight service critical to regional mobility, economic activity, and national defense operations.

Segments of the corridor, particularly in the City of San Clemente, are vulnerable to coastal erosion, bluff instability, sea level rise, and extreme weather events. In recent years, landslides and bluff failures have required repeated emergency stabilization efforts and have resulted in prolonged service disruptions. OCTA has secured substantial state and federal funding for long-term stabilization and resilience improvements; however, project delivery timelines are significantly affected by multi-agency permitting requirements and extended review processes. By directing state agencies to evaluate administrative streamlining measures and coordinated review processes, AB 2051 may improve predictability, consistency, and processing timelines for coastal resilience projects affecting the LOSSAN Rail Corridor. Expanded use of programmatic permits, standardized mitigation approaches, and improved interagency coordination could also help alleviate permitting challenges for transportation projects more broadly within the coastal zone where state and federal jurisdiction overlaps.

AB 2051 may provide the following potential benefits for Orange County and the LOSSAN Rail Corridor:

- Improved coordination among permitting agencies, reducing duplicative review and increasing timeline predictability.
- Greater consistency in mitigation standards and expectations across agencies.
- Expanded use of programmatic or regional permits that may be applicable to recurring stabilization activities.
- Evaluation of consolidated or pilot permitting approaches that could reduce overall processing time for resilience projects.
- Assessment of regulatory staffing needs, which may lead to funding strategies that address capacity constraints contributing to delays.

The inclusion of local transportation agencies on the Advisory Group provides OCTA with a potential opportunity to help shape proposed permitting reforms and ensure that rail corridor protection and adaptation projects are recognized as coastal resilience projects.

AB 2051 is sponsored by the Bay Planning Coalition and the Bay Area Council. A SUPPORT position is consistent with OCTA's 2025–26 State Legislative Platform principle to “Seek funding and other administrative solutions, such as permit streamlining, to support adaptation and resiliency efforts throughout the rail corridor.”

**OCTA POSITION:**

Staff recommends: SUPPORT

**ASSEMBLY BILL**

**No. 2051**

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**Introduced by Assembly Member Wicks**

February 18, 2026

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An act to add Division 20.8 (commencing with Section 30990) to the Public Resources Code, relating to public resources.

LEGISLATIVE COUNSEL'S DIGEST

AB 2051, as introduced, Wicks. Public resources: Coastal Resilience Permitting Working Group.

Existing law establishes the Natural Resources Agency and vests the agency with jurisdiction over various public resources. Existing law establishes the California Environmental Protection Agency and sets out its mission for programs, policies, and standards. Under existing law, various state entities, including the California Coastal Commission, the California Environmental Protection Agency, and the Department of Fish and Wildlife have responsibilities with respect to coastal permitting and development.

This bill would require the Secretary of the Natural Resources Agency, in consultation with the Secretary for Environmental Protection, to convene a Coastal Resilience Permitting Working Group for the purpose of developing a Coastal Resilience Permitting Roadmap for coastal resilience projects proposed in specified areas. The bill would require the Coastal Resilience Permitting Working Group to consist of representatives from federal, state, and local agencies, including, among others, the California Coastal Commission, the California Environmental Protection Agency, and the Department of Fish and Wildlife. The bill would, on or before January 1, 2028, require the Secretary of the Natural Resources Agency to submit the Coastal Resilience Permitting Roadmap

to the Governor and the relevant fiscal and policy committees of the Legislature. The bill would require, on or before April 1, 2027, the California Coastal Commission and the San Francisco Bay Conservation and Development Commission, in collaboration with the Department of Fish and Wildlife and the California Regional Water Quality Boards with jurisdiction over the coast and the San Francisco Bay, to convene a Coastal Resilience Permit Advisory Group to support the deliberations of the Coastal Resilience Permitting Working Group.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Division 20.8 (commencing with Section 30990)  
2 is added to the Public Resources Code, to read:

3

4 DIVISION 20.8. COASTAL RESILIENCE

5

6 30990. (a) The Legislature finds and declares all of the  
7 following:

8 (1) The Ocean Protection Council’s 2024 State of California  
9 Sea Level Rise Guidance includes a projection that by the year  
10 2100, statewide averaged sea levels are expected to rise between  
11 1.6 feet and 3.1 feet under the Intermediate-Low and Intermediate  
12 Scenarios.

13 (2) The Ocean Protection Council’s guidance also notes that  
14 higher amounts of up to 6.6 feet or more of sea level rise in very  
15 high risk, low-probability cases cannot be ruled out.

16 (3) In 2023, the Metropolitan Transportation Commission of  
17 the San Francisco Bay area, in consultation with the Association  
18 of Bay Area Governments and the San Francisco Bay Conservation  
19 and Development Commission, published the Sea Level Rise  
20 Adaptation Funding and Investment Framework Final Report with  
21 an estimate of one hundred ten billion dollars (\$110,000,000,000)  
22 to adapt San Francisco Bay communities and critical infrastructure  
23 to sea level rise by 2050.

24 (4) In 2024, the Legislature adopted Division 20.6.9  
25 (commencing with Section 30985) requiring the California Coastal  
26 Commission and the San Francisco Bay Conservation and  
27 Development Commission to publish guidelines for the preparation

1 of sea level rise plans and for local communities to seek review  
2 and approval of these plans by 2034 to remain eligible for resilience  
3 funding from the state.

4 (5) Construction activities along the California coast and in the  
5 San Francisco Bay in federal waters are regulated by a wide range  
6 of state and federal agencies operating under a comprehensive set  
7 of state and federal environmental laws.

8 (6) The National Oceanic and Atmospheric Administration’s  
9 North-Central California Coastal Sediment Coordination  
10 Committee published a 2024 Efficient Permitting Roadmap that  
11 provides a description of permitting roles for state and federal  
12 agencies and preferred approaches for habitat restoration projects.

13 (7) Together, these laws and the work of these agencies, provide  
14 critical protection for the health of the Pacific Ocean and the San  
15 Francisco Bay.

16 (8) The combination of overlapping, and sometimes duplicative,  
17 federal and state authorities, requirements for project-specific  
18 studies, limited regulatory agency staffing, interagency  
19 coordination needs, and inconsistency and uncertainty regarding  
20 mitigation requirements results in extended permitting timelines  
21 for all projects in or adjacent to federal waters, including coastal  
22 resilience projects.

23 (9) Permitting staff positions at relevant agencies require  
24 extensive education and experience regarding complex ecosystems  
25 and marine environments, and related expertise such as knowledge  
26 of historic and cultural resources.

27 (10) Numerous reports, including the California Coastal  
28 Commission 2021–2025 Workforce Plan, the University of  
29 California Berkeley Labor Center’s “Civil Service Vacancies in  
30 California: 2022–2023,” the Central Coast Regional Water Quality  
31 Control Board’s 2022 Executive Officer’s Report, and the 2025  
32 National Conference of State Historic Preservation Officer’s  
33 Workforce Report, document the challenge of recruiting and  
34 retaining qualified staff to process complicated permit applications.

35 (11) The Governor and the Legislature have previously  
36 addressed permitting timelines and processes related to rebuilding  
37 after natural disasters such as the January 2025 wildfires, and to  
38 facilitate timely development and permitting of offshore wind and  
39 transmission facilities in the state.

1 (b) Given the myriad of benefits from coastal resilience projects  
2 to California communities, the Secretary of the Natural Resources  
3 Agency shall develop a Coastal Resilience Permitting Roadmap  
4 with recommendations for process improvements and legislative  
5 reforms that will enable efficient and timely delivery of  
6 environmental approvals for these projects, as provided in Section  
7 30991.

8 30991. (a) (1) The Secretary of the Natural Resources Agency,  
9 in consultation with the Secretary for Environmental Protection,  
10 shall convene a Coastal Resilience Permitting Working Group for  
11 the purpose of developing a Coastal Resilience Permitting  
12 Roadmap for coastal resilience projects proposed along the  
13 California coast and in the San Francisco Bay, and in and adjacent  
14 to state and federal waters.

15 (2) The Coastal Resilience Permitting Working Group shall  
16 consist of representatives from federal, state, and local agencies,  
17 including, but not limited to, representatives from all of the  
18 following entities:

- 19 (A) The California Coastal Commission.
- 20 (B) The California Environmental Protection Agency.
- 21 (C) The California Regional Water Quality Control Boards, San  
22 Francisco Bay, North Coast, and Central Coast.
- 23 (D) The Department of Fish and Wildlife.
- 24 (E) The Governor's Office of Land Use and Climate Innovation.
- 25 (F) The Natural Resources Agency.
- 26 (G) The Ocean Protection Council.
- 27 (H) The San Francisco Bay Conservation and Development  
28 Commission.
- 29 (I) The State Coastal Conservancy.
- 30 (J) The State Historical Resources Commission.
- 31 (K) The State Lands Commission.
- 32 (L) The State Office of Historic Preservation.
- 33 (M) The State Water Resources Control Board.

34 (3) Development of the Coastal Resilience Permitting Roadmap  
35 shall incorporate, but not delay, progress to advance responsible  
36 permitting and development of coastal resilience projects.

37 (b) (1) On or before January 1, 2028, the Secretary of the  
38 Natural Resources Agency shall submit the Coastal Resilience  
39 Permitting Roadmap to the Governor and the relevant fiscal and  
40 policy committees of the Legislature.

1 (2) The plan submitted to the Legislature pursuant to paragraph  
2 (1) shall be submitted in compliance with Section 9795 of the  
3 Government Code.

4 (3) Pursuant to Section 10231.5 of the Government Code, this  
5 subdivision shall become inoperative on January 1, 2032.

6 (c) The Coastal Resilience Permitting Roadmap developed  
7 pursuant to paragraph (1) of subdivision (a) shall include, at a  
8 minimum, recommendations that address all of the following:

9 (1) Administrative reforms that can be implemented by state  
10 agencies within their existing authority to improve permit issuance  
11 timelines, including all of the following:

12 (A) Streamlining the process for determinations that applications  
13 are complete, including limits on additional information requests  
14 and timelines for initial and successive reviews.

15 (B) Unified applications with a predictable sequence and  
16 timeline of permitting information requests and interagency  
17 reviews.

18 (C) An interagency project management team for multiagency  
19 permitting, modeled on the Bay Restoration Regulatory Integration  
20 Team.

21 (D) Methods to standardize compensatory mitigation across  
22 agencies, including use of engineering with nature features to  
23 enable projects to self-mitigate and a de minimis fill policy that  
24 allows de minimis fill within defined thresholds without the need  
25 to mitigate.

26 (E) Delegating permit issuance to executive officers or using  
27 consent calendars when commission or board action is required  
28 by law.

29 (F) Expanded use of regional general permits and programmatic  
30 agreements for known categories of coastal resilience projects.

31 (G) Process improvements that allow for permit approval earlier  
32 in the design process, and for subsequent design changes arising  
33 from field conditions and in-depth engineering analysis.

34 (H) Standard measures that can be applied to pile driving and  
35 fill placement techniques, and other practices that are known to  
36 safeguard marine resources, including the types of conditions under  
37 which these measures should be utilized and can be scaled to  
38 varying project scope and footprint.

39 (2) A state process to align agency mitigation requirements and  
40 enable in-lieu fees or advance mitigation through which applicants

1 can contribute funding to eligible restoration or mitigation  
2 initiatives, thereby avoiding temporal loss of habitat and associated  
3 increased mitigation requirements, and reducing the need for  
4 individual applicants to develop and implement project-specific  
5 compensatory mitigation projects.

6 (3) Legislative reforms that can further accelerate permitting  
7 for projects that increase coastal resilience, with a focus on current  
8 legislative requirements that result in extensive analysis that could  
9 be avoided by application of standardized compensatory mitigation,  
10 advance mitigation, or standard construction practices.

11 (4) If needed to test alternative approaches, a coastal resilience  
12 project pilot program along with any required legislative  
13 authorizations to evaluate the effectiveness of recommended  
14 reforms and environmental protection.

15 (5) An evaluation of whether consolidated coastal resilience  
16 permits similar to those provided in Division 20 (commencing  
17 with Section 30000) for offshore wind projects would facilitate  
18 timely permits.

19 (6) A workforce assessment and funding options for regulatory  
20 staffing positions and as-needed permitting support contracts to  
21 supplement staff, including a specific analysis of recommended  
22 pay scales needed to recruit and retain permitting staff that reflect  
23 the educational requirements for these positions, the cost of living  
24 in areas where these staff live and work, and private sector  
25 compensation for similar skills.

26 (d) To support deliberations of the Coastal Resilience Permitting  
27 Working Group, on or before April 1, 2027, the California Coastal  
28 Commission and the San Francisco Bay Conservation and  
29 Development Commission, in collaboration with the Department  
30 of Fish and Wildlife, and the California Regional Water Quality  
31 Control Boards with jurisdiction over the California coast and San  
32 Francisco Bay, shall convene a Coastal Resilience Permit Advisory  
33 Group. Coastal Resilience Permit Advisory Group membership  
34 shall include, but not be limited to, representatives of each of the  
35 following:

36 (1) The Department of Transportation, the State Coastal  
37 Conservancy, and other relevant state agencies that seek permits  
38 for projects in coastal areas.

39 (2) Local governments subject to the requirements of Division  
40 20.6.9 (commencing with Section 30895).

1 (3) California ports.

2 (4) Local transportation agencies and wastewater treatment  
3 agencies.

4 (5) California Native American tribes that are on the contact  
5 list administered and maintained by the Native American Heritage  
6 Commission.

7 (6) Other members of the public, including businesses, home  
8 and affordable housing builders, commercial and recreational  
9 fishers, environmental organizations, environmental justice  
10 organizations, and others.

11 (e) The California Coastal Commission and the San Francisco  
12 Bay Conservation and Development Commission, in consultation  
13 with the Department of Fish and Wildlife, and the California  
14 Regional Water Quality Control Boards with jurisdiction over the  
15 California coast and San Francisco Bay, shall conduct a series of  
16 public workshops with the Coastal Resilience Permit Advisory  
17 Group or subgroups thereof to do all of the following:

18 (1) Solicit feedback regarding challenges with existing  
19 permitting processes, and recommendations and concerns from  
20 permittees and other interested parties regarding streamlining  
21 proposals.

22 (2) Review and seek comment on draft reform proposals from  
23 the Coastal Resilience Permitting Working Group's Coastal  
24 Resilience Permitting Roadmap.

**ASSEMBLY BILL****No. 1944**

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**Introduced by Assembly Member Lee**February 13, 2026

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An act to amend Section 35554 of the Vehicle Code, relating to vehicles.

## LEGISLATIVE COUNSEL'S DIGEST

AB 1944, as introduced, Lee. Zero-emission transit buses: axle weight.

Existing law prohibits the maximum gross weight on any one axle of a bus from exceeding 20,500 pounds, except the maximum limit for the curb weight on any one axle of a transit bus procured through a solicitation process pursuant to which a solicitation was issued on or after January 1, 2019, is set at 22,000 pounds. Existing law, notwithstanding the previous provisions, sets specified higher maximum limits up to 25,000 pounds for the curb weight on any one axle of an articulated transit bus or zero-emission transit bus procured through a solicitation process pursuant to which a solicitation was issued during specified periods between January 1, 2016, and December 31, 2021, inclusive, and sets the 22,000-pound maximum limit for an articulated transit bus or zero-emission transit bus procured through a solicitation process pursuant to which a solicitation was issued on or after January 1, 2022. A violation of this provision is a crime.

This bill would, until January 1, 2032, establish specified higher weight limitations up to 25,000 pounds for zero-emission transit buses procured through a solicitation process pursuant to which a solicitation was issued at various specified periods between January 1, 2027, and December 31, 2031 inclusive.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 35554 of the Vehicle Code is amended  
2 to read:  
3 35554. (a) (1) Notwithstanding Section 35550, the maximum  
4 gross weight on any one axle of a bus shall not exceed 20,500  
5 pounds.  
6 (2) This subdivision does not apply to a transit bus procured  
7 through a solicitation process pursuant to which a solicitation was  
8 issued before January 1, 2016. This subdivision does not apply to  
9 a bus purchased during an option period in a multiyear contract to  
10 purchase transit buses that is entered into before January 1, 2016,  
11 by a publicly owned or operated transit system, or an operator of  
12 a transit system under contract with a publicly owned or operated  
13 transit system, provided, however, that the option period does not  
14 exceed five years from the date of the original contract, or extend  
15 beyond January 1, 2021, whichever is earlier.  
16 (b) A transit bus is not subject to Section 35550.  
17 (c) Notwithstanding subdivision (a), the following provisions  
18 shall apply to a transit bus:  
19 (1) The curb weight on any one axle of a transit bus procured  
20 through a solicitation process pursuant to which a solicitation was  
21 issued between January 1, 2016, and December 31, 2018, inclusive,  
22 shall not exceed 23,000 pounds.  
23 (2) The curb weight on any one axle of a transit bus procured  
24 through a solicitation process pursuant to which a solicitation was  
25 issued on or after January 1, 2019, shall not exceed 22,000 pounds.  
26 (d) Notwithstanding subdivisions (a) and (c), the following  
27 provisions shall apply to an articulated transit bus or zero-emission  
28 transit bus:  
29 (1) The curb weight on any one axle of an articulated transit  
30 bus or zero-emission transit bus procured through a solicitation  
31 process pursuant to which a solicitation was issued between  
32 January 1, 2016, and December 31, 2017, inclusive, shall not  
33 exceed 25,000 pounds.  
34 (2) The curb weight on any one axle of an articulated transit  
35 bus or zero-emission transit bus procured through a solicitation

1 process pursuant to which a solicitation was issued between  
2 January 1, 2018, and December 31, 2019, inclusive, shall not  
3 exceed 24,000 pounds.

4 (3) The curb weight on any one axle of an articulated transit  
5 bus or zero-emission transit bus procured through a solicitation  
6 process pursuant to which a solicitation was issued between  
7 January 1, 2020, and December 31, 2021, inclusive, shall not  
8 exceed 23,000 pounds.

9 (4) The curb weight on any one axle of an articulated transit  
10 bus or zero-emission transit bus procured through a solicitation  
11 process pursuant to which a solicitation was issued on or after  
12 January 1, 2022, shall not exceed 22,000 pounds.

13 *(e) Notwithstanding subdivisions (a), (c), and (d), the following*  
14 *provisions shall apply to a zero-emission transit bus:*

15 *(1) The curb weight on any one axle of a zero-emission transit*  
16 *bus procured through a solicitation process pursuant to which a*  
17 *solicitation was issued between January 1, 2027, and December*  
18 *31, 2027, inclusive, shall not exceed 25,000 pounds.*

19 *(2) The curb weight on any one axle of a zero-emission transit*  
20 *bus procured through a solicitation process pursuant to which a*  
21 *solicitation was issued between January 1, 2028, and December*  
22 *31, 2029, inclusive, shall not exceed 24,000 pounds.*

23 *(3) The curb weight on any one axle of a zero-emission transit*  
24 *bus procured through a solicitation process pursuant to which a*  
25 *solicitation was issued between January 1, 2030, and December*  
26 *31, 2031, inclusive, shall not exceed 23,000 pounds.*

27 *(4) The curb weight on any one axle of a zero-emission transit*  
28 *bus procured through a solicitation process pursuant to which a*  
29 *solicitation was issued on or after January 1, 2032, shall not*  
30 *exceed 22,000 pounds.*

31 ~~(e)~~

32 *(f) Nothing in this article shall be construed to authorize a*  
33 *vehicle described in paragraph (2) of subdivision (a) or described*  
34 *in subdivision ~~(e)~~ or ~~(d)~~ (c), (d), or (e) to be operated in violation*  
35 *of Section 35753.*

36 ~~(f)~~

37 *(g) A transit operator operating an articulated transit bus shall,*  
38 *by July 1, 2016, provide notice to all cities and counties in whose*  
39 *jurisdiction the bus will operate in the upcoming calendar year,*  
40 *identifying the approximate routes upon which the bus is expected*

1 to be scheduled for service, including the names of streets and  
2 roads upon which that service is likely to take place. Thereafter,  
3 a transit operator operating an articulated transit bus shall annually  
4 provide notice by July 1, to all cities and counties in whose  
5 jurisdiction the bus will operate in the upcoming calendar year,  
6 identifying any changes to the service on those routes and any new  
7 routes upon which the bus is expected to be scheduled for the  
8 upcoming year. The notice shall include data from information  
9 provided by the bus manufacturer to the transit operator, identifying  
10 the weight of the articulated bus.

11 ~~(g)~~

12 *(h)* For purposes of this section, the term “curb weight” means  
13 the total weight of a fully loaded transit bus, including maximum  
14 fuel, oil, and coolant, and all equipment used in the normal  
15 operation of the bus, except without passengers or a driver.

16 ~~(h)~~

17 *(i)* Notwithstanding subdivisions (a) to ~~(g)~~, *(h)*, inclusive, a  
18 transit bus shall not operate on the Dwight D. Eisenhower System  
19 of Interstate and Defense Highways in excess of the weight  
20 limitation for transit buses specified in federal law.

21 ~~(i)~~

22 *(j)* If the gross weight imposed upon the highway by the wheels  
23 on any one axle of a transit bus exceeds 20,000 pounds, the axle  
24 shall be supported by four wheels bearing load upon the highway.

**SENATE BILL**

**No. 1087**

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**Introduced by Senator Cabaldon**

February 13, 2026

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An act to amend Section 65080 of the Government Code, and to amend Sections 2032 and 2033.5 of the Streets and Highways Code, relating to transportation.

LEGISLATIVE COUNSEL'S DIGEST

SB 1087, as introduced, Cabaldon. Transportation planning: sustainable communities strategies: Road Maintenance and Rehabilitation Program: local planning grants.

(1) Existing law requires certain transportation planning agencies to prepare and adopt every 4 years, except as provided, regional transportation plans directed at achieving a coordinated and balanced regional transportation system. Existing law requires a regional transportation plan to include a policy element, a sustainable communities strategy prepared by a metropolitan planning organization, an action element, and a financial element, as provided.

This bill would instead require, on and after January 1, 2027, every 2nd regional transportation plan prepared and adopted by those transportation planning agencies to include a sustainable communities strategy prepared by a metropolitan planning organization.

(2) Existing law creates the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system. Existing law provides for the deposit of various moneys, including revenues from certain fuel taxes and vehicle fees, for the program into the Road Maintenance and Rehabilitation Account. Existing law requires funds in the account to be allocated for various purposes, including, among others, \$25,000,000, upon appropriation by the Legislature, for local planning grants to

encourage local and regional planning that furthers state goals, as provided.

This bill would instead require that \$25,000,000, upon appropriation by the Legislature, to be allocated to specified local entities based on their share of the statewide population for the same purposes, as provided.

Vote: majority. Appropriation: no. Fiscal committee: yes.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 65080 of the Government Code is  
2 amended to read:

3 65080. (a) Each transportation planning agency designated  
4 under Section 29532 or 29532.1 shall prepare and adopt a regional  
5 transportation plan directed at achieving a coordinated and balanced  
6 regional transportation system, including, but not limited to, mass  
7 transportation, highway, railroad, maritime, bicycle, pedestrian,  
8 goods movement, and aviation facilities and services. The plan  
9 shall be action-oriented and pragmatic, considering both the  
10 short-term and long-term future, and shall present clear, concise  
11 policy guidance to local and state officials. The regional  
12 transportation plan shall consider factors specified in Section 134  
13 of Title 23 of the United States Code. Each transportation planning  
14 agency shall consider and incorporate, as appropriate, the  
15 transportation plans of cities, counties, districts, private  
16 organizations, and state and federal agencies.

17 (b) The regional transportation plan shall be an internally  
18 consistent document and shall include all of the following:

19 (1) A policy element that describes the transportation issues in  
20 the region, identifies and quantifies regional needs, and describes  
21 the desired short-range and long-range transportation goals, and  
22 pragmatic objective and policy statements. The objective and policy  
23 statements shall be consistent with the funding estimates of the  
24 financial element. The policy element of transportation planning  
25 agencies with populations that exceed 200,000 persons may  
26 quantify a set of indicators, including, but not limited to, all of the  
27 following:

1 (A) Measures of mobility and traffic congestion, including, but  
2 not limited to, daily vehicle hours of delay per capita and vehicle  
3 miles traveled per capita.

4 (B) Measures of road and bridge maintenance and rehabilitation  
5 needs, including, but not limited to, roadway pavement and bridge  
6 conditions.

7 (C) Measures of means of travel, including, but not limited to,  
8 percentage share of all ~~trips (work and nonwork)~~ *trips, work and*  
9 *nonwork*, made by all of the following:

10 (i) Single-occupant vehicle.

11 (ii) Multiple occupant vehicle or carpool.

12 (iii) Public transit including commuter rail and intercity rail.

13 (iv) Walking.

14 (v) Bicycling.

15 (D) Measures of safety and security, including, but not limited  
16 to, total injuries and fatalities assigned to each of the modes set  
17 forth in subparagraph (C).

18 (E) Measures of equity and accessibility, including, but not  
19 limited to, percentage of the population served by frequent and  
20 reliable public transit, with a breakdown by income bracket, and  
21 percentage of all jobs accessible by frequent and reliable public  
22 transit service, with a breakdown by income bracket.

23 (F) The requirements of this section may be met using existing  
24 sources of information. No additional traffic counts, household  
25 surveys, or other sources of data shall be required.

26 (2) ~~A~~ *On and after January 1, 2027, for every second regional*  
27 *transportation plan prepared, a sustainable communities strategy*  
28 *prepared by each metropolitan planning organization as follows:*

29 (A) No later than September 30, 2010, the State Air Resources  
30 Board shall provide each affected region with greenhouse gas  
31 emission reduction targets for the automobile and light truck sector  
32 for 2020 and 2035, respectively.

33 (i) No later than January 31, 2009, the State Air Resources Board  
34 shall appoint a Regional Targets Advisory Committee to  
35 recommend factors to be considered and methodologies to be used  
36 for setting greenhouse gas emission reduction targets for the  
37 affected regions. The committee shall be composed of  
38 representatives of the metropolitan planning organizations, affected  
39 air districts, the League of California Cities, the California State  
40 Association of Counties, local transportation agencies, and

1 members of the public, including homebuilders, environmental  
2 organizations, planning organizations, environmental justice  
3 organizations, affordable housing organizations, and others. The  
4 advisory committee shall transmit a report with its  
5 recommendations to the State Air Resources Board no later than  
6 September 30, 2009. In recommending factors to be considered  
7 and methodologies to be used, the advisory committee may  
8 consider any relevant issues, including, but not limited to, data  
9 needs, modeling techniques, growth forecasts, the impacts of  
10 regional jobs-housing balance on interregional travel and  
11 greenhouse gas emissions, economic and demographic trends, the  
12 magnitude of greenhouse gas reduction benefits from a variety of  
13 land use and transportation strategies, and appropriate methods to  
14 describe regional targets and to monitor performance in attaining  
15 those targets. The State Air Resources Board shall consider the  
16 report before setting the targets.

17 (ii) Before setting the targets for a region, the State Air  
18 Resources Board shall exchange technical information with the  
19 metropolitan planning organization and the affected air district.  
20 The metropolitan planning organization may recommend a target  
21 for the region. The metropolitan planning organization shall hold  
22 at least one public workshop within the region after receipt of the  
23 report from the advisory committee. The State Air Resources Board  
24 shall release draft targets for each region no later than June 30,  
25 2010.

26 (iii) In establishing these targets, the State Air Resources Board  
27 shall take into account greenhouse gas emission reductions that  
28 will be achieved by improved vehicle emission standards, changes  
29 in fuel composition, and other measures it has approved that will  
30 reduce the emissions of greenhouse gases in the affected regions,  
31 and prospective measures the State Air Resources Board plans to  
32 adopt to reduce the emissions of greenhouse gases from other  
33 greenhouse gas emission sources as defined in subdivision (i) of  
34 Section 38505 of the Health and Safety Code and consistent with  
35 the regulations adopted pursuant to the California Global Warming  
36 Solutions Act of 2006 (Division 25.5 (commencing with Section  
37 38500) of the Health and Safety Code), including Section 38566  
38 of the Health and Safety Code.

39 (iv) The State Air Resources Board shall update the regional  
40 greenhouse gas emission reduction targets every eight years

1 consistent with each metropolitan planning organization's  
2 timeframe for updating its regional transportation plan under  
3 federal law until 2050. The State Air Resources Board may revise  
4 the targets every four years based on changes in the factors  
5 considered under clause (iii). The State Air Resources Board shall  
6 exchange technical information with the Department of  
7 Transportation, metropolitan planning organizations, local  
8 governments, and affected air districts and engage in a consultative  
9 process with public and private stakeholders, before updating these  
10 targets.

11 (v) The greenhouse gas emission reduction targets may be  
12 expressed in gross tons, tons per capita, tons per household, or in  
13 any other metric deemed appropriate by the State Air Resources  
14 Board.

15 (B) Each metropolitan planning organization shall prepare a  
16 sustainable communities strategy, subject to the requirements of  
17 Part 450 of Title 23 of, and Part 93 of Title 40 of, the Code of  
18 Federal Regulations, including the requirement to use the most  
19 recent planning assumptions considering local general plans and  
20 other factors. The sustainable communities strategy shall do all of  
21 the following:

22 (i) Identify the general location of uses, residential densities,  
23 and building intensities within the region.

24 (ii) Identify areas within the region sufficient to house all the  
25 population of the region, including all economic segments of the  
26 population, over the course of the planning period of the regional  
27 transportation plan taking into account net migration into the  
28 region, population growth, changes in enrollment levels at  
29 institutions of public higher education, as described in subdivision  
30 (a) of Section 66010 of the Education Code, household formation,  
31 and employment growth.

32 (iii) Identify areas within the region sufficient to house an  
33 eight-year projection of the regional housing need for the region  
34 pursuant to Section 65584.

35 (iv) Identify a transportation network to service the  
36 transportation needs of the region.

37 (v) Gather and consider the best practically available scientific  
38 information regarding resource areas and farmland in the region  
39 as defined in subdivisions (a) and (b) of Section 65080.01.

1 (vi) Consider the state housing goals specified in Sections 65580  
2 and 65581.

3 (vii) Set forth a forecasted development pattern for the region,  
4 which, when integrated with the transportation network, and other  
5 transportation measures and policies, will reduce the emissions of  
6 greenhouse gases from automobiles and light trucks to achieve, if  
7 there is a feasible way to do so, the greenhouse gas emission  
8 reduction targets approved by the State Air Resources Board.

9 (viii) Allow the regional transportation plan to comply with  
10 Section 176 of the federal Clean Air Act (42 U.S.C. Sec. 7506).

11 (C) (i) Within the jurisdiction of the Metropolitan  
12 Transportation Commission, as defined by Section 66502, the  
13 Association of Bay Area Governments shall be responsible for  
14 clauses (i), (ii), (iii), (v), and (vi) of subparagraph (B); the  
15 Metropolitan Transportation Commission shall be responsible for  
16 clauses (iv) and (viii) of subparagraph (B); and the Association of  
17 Bay Area Governments and the Metropolitan Transportation  
18 Commission shall jointly be responsible for clause (vii) of  
19 subparagraph (B).

20 (ii) Within the jurisdiction of the Tahoe Regional Planning  
21 Agency, as defined in Sections 66800 and 66801, the Tahoe  
22 Metropolitan Planning Organization shall use the Regional Plan  
23 for the Lake Tahoe Region as the sustainable communities strategy,  
24 provided that it complies with clauses (vii) and (viii) of  
25 subparagraph (B).

26 (D) In the region served by the Southern California Association  
27 of Governments, a subregional council of governments and the  
28 county transportation commission may work together to propose  
29 the sustainable communities strategy and an alternative planning  
30 strategy, if one is prepared pursuant to subparagraph (I), for that  
31 subregional area. The metropolitan planning organization may  
32 adopt a framework for a subregional sustainable communities  
33 strategy or a subregional alternative planning strategy to address  
34 the intraregional land use, transportation, economic, air quality,  
35 and climate policy relationships. The metropolitan planning  
36 organization shall include the subregional sustainable communities  
37 strategy for that subregion in the regional sustainable communities  
38 strategy to the extent consistent with this section and federal law  
39 and approve the subregional alternative planning strategy, if one  
40 is prepared pursuant to subparagraph (I), for that subregional area

1 to the extent consistent with this section. The metropolitan planning  
2 organization shall develop overall guidelines, create a public  
3 participation plan pursuant to subparagraph (F), ensure  
4 coordination, resolve conflicts, make sure that the overall plan  
5 complies with applicable legal requirements, and adopt the plan  
6 for the region.

7 (E) The metropolitan planning organization shall conduct at  
8 least two informational meetings in each county within the region  
9 for members of the board of supervisors and city councils on the  
10 sustainable communities strategy and alternative planning strategy,  
11 if any. The metropolitan planning organization may conduct only  
12 one informational meeting if it is attended by representatives of  
13 the county board of supervisors and city council members  
14 representing a majority of the cities representing a majority of the  
15 population in the incorporated areas of that county. Notice of the  
16 meeting or meetings shall be sent to the clerk of the board of  
17 supervisors and to each city clerk. The purpose of the meeting or  
18 meetings shall be to discuss the sustainable communities strategy  
19 and the alternative planning strategy, if any, including the key land  
20 use and planning assumptions with the members of the board of  
21 supervisors and the city council members in that county and to  
22 solicit and consider their input and recommendations.

23 (F) Each metropolitan planning organization shall adopt a public  
24 participation plan, for development of the sustainable communities  
25 strategy and an alternative planning strategy, if any, that includes  
26 all of the following:

27 (i) Outreach efforts to encourage the active participation of a  
28 broad range of stakeholder groups in the planning process,  
29 consistent with the agency's adopted Federal Public Participation  
30 Plan, including, but not limited to, affordable housing advocates,  
31 transportation advocates, neighborhood and community groups,  
32 environmental advocates, homebuilder representatives, broad-based  
33 business organizations, landowners, commercial property interests,  
34 and homeowner associations.

35 (ii) Consultation with congestion management agencies,  
36 transportation agencies, and transportation commissions.

37 (iii) Workshops throughout the region to provide the public with  
38 the information and tools necessary to provide a clear  
39 understanding of the issues and policy choices. At least one  
40 workshop shall be held in each county in the region. For counties

1 with a population greater than 500,000, at least three workshops  
2 shall be held. Each workshop, to the extent practicable, shall  
3 include urban simulation computer modeling to create visual  
4 representations of the sustainable communities strategy and the  
5 alternative planning strategy.

6 (iv) Preparation and circulation of a draft sustainable  
7 communities strategy and an alternative planning strategy, if one  
8 is prepared, not less than 55 days before adoption of a final regional  
9 transportation plan.

10 (v) At least three public hearings on the draft sustainable  
11 communities strategy in the regional transportation plan and  
12 alternative planning strategy, if one is prepared. If the metropolitan  
13 transportation organization consists of a single county, at least two  
14 public hearings shall be held. To the maximum extent feasible, the  
15 hearings shall be in different parts of the region to maximize the  
16 opportunity for participation by members of the public throughout  
17 the region.

18 (vi) A process for enabling members of the public to provide a  
19 single request to receive notices, information, and updates.

20 (G) In preparing a sustainable communities strategy, the  
21 metropolitan planning organization shall consider spheres of  
22 influence that have been adopted by the local agency formation  
23 commissions within its region.

24 (H) Before adopting a sustainable communities strategy, the  
25 metropolitan planning organization shall quantify the reduction in  
26 the emissions of greenhouse gases projected to be achieved by the  
27 sustainable communities strategy and set forth the difference, if  
28 any, between the amount of that reduction and the target for the  
29 region established by the State Air Resources Board.

30 (I) If the sustainable communities strategy, prepared in  
31 compliance with subparagraph (B) or (D), is unable to reduce the  
32 emissions of greenhouse gases to achieve the greenhouse gas  
33 emission reduction targets established by the State Air Resources  
34 Board, the metropolitan planning organization shall prepare an  
35 alternative planning strategy to the sustainable communities  
36 strategy showing how those greenhouse gas emission reduction  
37 targets would be achieved through alternative development  
38 patterns, infrastructure, or additional transportation measures or  
39 policies. The alternative planning strategy shall be a separate  
40 document from the regional transportation plan, but it may be

1 adopted concurrently with the regional transportation plan. In  
2 preparing the alternative planning strategy, the metropolitan  
3 planning organization:

4 (i) Shall identify the principal impediments to achieving the  
5 targets within the sustainable communities strategy.

6 (ii) May include an alternative development pattern for the  
7 region pursuant to subparagraphs (B) to (G), inclusive.

8 (iii) Shall describe how the greenhouse gas emission reduction  
9 targets would be achieved by the alternative planning strategy, and  
10 why the development pattern, measures, and policies in the  
11 alternative planning strategy are the most practicable choices for  
12 achievement of the greenhouse gas emission reduction targets.

13 (iv) An alternative development pattern set forth in the  
14 alternative planning strategy shall comply with Part 450 of Title  
15 23 of, and Part 93 of Title 40 of, the Code of Federal Regulations,  
16 except to the extent that compliance will prevent achievement of  
17 the greenhouse gas emission reduction targets approved by the  
18 State Air Resources Board.

19 (v) For purposes of the California Environmental Quality Act  
20 (Division 13 (commencing with Section 21000) of the Public  
21 Resources Code), an alternative planning strategy shall not  
22 constitute a land use plan, policy, or regulation, and the  
23 inconsistency of a project with an alternative planning strategy  
24 shall not be a consideration in determining whether a project may  
25 have an environmental effect.

26 (J) (i) Before starting the public participation process adopted  
27 pursuant to subparagraph (F), the metropolitan planning  
28 organization shall submit a description to the State Air Resources  
29 Board of the technical methodology it intends to use to estimate  
30 the emissions of greenhouse gases from its sustainable communities  
31 strategy and, if appropriate, its alternative planning strategy. The  
32 State Air Resources Board shall respond to the metropolitan  
33 planning organization in a timely manner with written comments  
34 about the technical methodology, including specifically describing  
35 any aspects of that methodology it concludes will not yield accurate  
36 estimates of the emissions of greenhouse gases and suggesting  
37 remedies. The metropolitan planning organization is encouraged  
38 to work with the State Air Resources Board until the State Air  
39 Resources Board concludes that the technical methodology operates  
40 accurately.

1 (ii) After adoption, a metropolitan planning organization shall  
2 submit a sustainable communities strategy or an alternative  
3 planning strategy, if one has been adopted, to the State Air  
4 Resources Board for review, including the quantification of the  
5 reductions of emissions of greenhouse gases the strategy would  
6 achieve and a description of the technical methodology used to  
7 obtain that result. Review by the State Air Resources Board shall  
8 be limited to acceptance or rejection of the metropolitan planning  
9 organization's determination that the strategy submitted would, if  
10 implemented, achieve the greenhouse gas emission reduction  
11 targets established by the State Air Resources Board. The State  
12 Air Resources Board shall complete its review within 60 days.

13 (iii) If the State Air Resources Board determines that the strategy  
14 submitted would not, if implemented, achieve the greenhouse gas  
15 emission reduction targets, the metropolitan planning organization  
16 shall revise its strategy or adopt an alternative planning strategy,  
17 if not previously adopted, and submit the strategy for review  
18 pursuant to clause (ii). At a minimum, the metropolitan planning  
19 organization shall obtain State Air Resources Board acceptance  
20 that an alternative planning strategy would, if implemented, achieve  
21 the greenhouse gas emission reduction targets established for that  
22 region by the State Air Resources Board.

23 (iv) On or before September 1, 2018, and every four years  
24 thereafter to align with target setting, notwithstanding Section  
25 10231.5, the State Air Resources Board shall prepare a report that  
26 assesses progress made by each metropolitan planning organization  
27 in meeting the regional greenhouse gas emission reduction targets  
28 set by the State Air Resources Board. The report shall include  
29 changes to the emissions of greenhouse gases in each region and  
30 data-supported metrics for the strategies used to meet the targets.  
31 The report shall also include a discussion of best practices and the  
32 challenges faced by the metropolitan planning organizations in  
33 meeting the targets, including the effect of state policies and  
34 funding. The report shall be developed in consultation with the  
35 metropolitan planning organizations and affected stakeholders.  
36 The report shall be submitted to the Assembly Committee on  
37 Transportation and the Assembly Committee on Natural Resources,  
38 and to the Senate Committee on Transportation, the Senate  
39 Committee on Housing, and the Senate Committee on  
40 Environmental Quality.

1 (K) Neither a sustainable communities strategy nor an alternative  
2 planning strategy regulates the use of land, nor, except as provided  
3 by subparagraph (J), shall either one be subject to any state  
4 approval. A sustainable communities strategy does not supersede  
5 the exercise of the land use authority of cities and counties within  
6 the region. This section does not limit the State Air Resources  
7 Board's authority under any other law. This section does not  
8 authorize the abrogation of any vested right whether created by  
9 statute or by common law. This section does not require a city's  
10 or county's land use policies and regulations, including its general  
11 plan, to be consistent with the regional transportation plan or an  
12 alternative planning strategy. This section does not require a  
13 metropolitan planning organization to approve a sustainable  
14 communities strategy that would be inconsistent with Part 450 of  
15 Title 23 of, or Part 93 of Title 40 of, the Code of Federal  
16 Regulations and any administrative guidance under those  
17 regulations. This section does not relieve a public or private entity  
18 or any person from compliance with any other local, state, or  
19 federal law.

20 (L) This section does not require projects programmed for  
21 funding on or before December 31, 2011, to be subject to this  
22 paragraph if they (i) are contained in the 2007 or 2009 Federal  
23 Statewide Transportation Improvement Program, (ii) are funded  
24 pursuant to the Highway Safety, Traffic Reduction, Air Quality,  
25 and Port Security Bond Act of 2006 (Chapter 12.49 (commencing  
26 with Section 8879.20) of Division 1 of Title 2), or (iii) were  
27 specifically listed in a ballot measure before December 31, 2008,  
28 approving a sales tax increase for transportation projects. This  
29 section does not require a transportation sales tax authority to  
30 change the funding allocations approved by the voters for  
31 categories of transportation projects in a sales tax measure adopted  
32 before December 31, 2010. For purposes of this subparagraph, a  
33 transportation sales tax authority is a district, as defined in Section  
34 7252 of the Revenue and Taxation Code, that is authorized to  
35 impose a sales tax for transportation purposes.

36 (M) A metropolitan planning organization, or a regional  
37 transportation planning agency not within a metropolitan planning  
38 organization, that is required to adopt a regional transportation  
39 plan not less than every five years may elect to adopt the plan not  
40 less than every four years. This election shall be made by the board

1 of directors of the metropolitan planning organization or regional  
2 transportation planning agency no later than June 1, 2009, or  
3 thereafter 54 months before the statutory deadline for the adoption  
4 of housing elements for the local jurisdictions within the region,  
5 after a public hearing at which comments are accepted from  
6 members of the public and representatives of cities and counties  
7 within the region covered by the metropolitan planning  
8 organization or regional transportation planning agency. Notice  
9 of the public hearing shall be given to the general public and by  
10 mail to cities and counties within the region no later than 30 days  
11 before the date of the public hearing. Notice of election shall be  
12 promptly given to the Department of Housing and Community  
13 Development. The metropolitan planning organization or the  
14 regional transportation planning agency shall complete its next  
15 regional transportation plan within three years of the notice of  
16 election.

17 (N) Two or more of the metropolitan planning organizations  
18 for ~~Fresno County, Kern County, Kings County, Madera County,~~  
19 ~~Merced County, San Joaquin County, Stanislaus County, and~~  
20 ~~Tulare County~~ *the Counties of Fresno, Kern, Kings, Madera,*  
21 *Merced, San Joaquin, Stanislaus, and Tulare* may work together  
22 to develop and adopt multiregional goals and policies that may  
23 address interregional land use, transportation, economic, air quality,  
24 and climate relationships. The participating metropolitan planning  
25 organizations may also develop a multiregional sustainable  
26 communities strategy, to the extent consistent with federal law, or  
27 an alternative planning strategy for adoption by the metropolitan  
28 planning organizations. Each participating metropolitan planning  
29 organization shall consider any adopted multiregional goals and  
30 policies in the development of a sustainable communities strategy  
31 and, if applicable, an alternative planning strategy for its region.

32 (3) An action element that describes the programs and actions  
33 necessary to implement the plan and assigns implementation  
34 responsibilities. The action element may describe all transportation  
35 projects proposed for development during the 20-year or greater  
36 life of the plan. The action element shall consider congestion  
37 management programming activities carried out within the region.

38 (4) (A) A financial element that summarizes the cost of plan  
39 implementation constrained by a realistic projection of available  
40 revenues. The financial element shall also contain

1 recommendations for allocation of funds. A county transportation  
2 commission created pursuant to the County Transportation  
3 Commissions Act (Division 12 (commencing with Section 130000)  
4 of the Public Utilities Code) shall be responsible for recommending  
5 projects to be funded with regional improvement funds, if the  
6 project is consistent with the regional transportation plan. The first  
7 five years of the financial element shall be based on the five-year  
8 estimate of funds developed pursuant to Section 14524. The  
9 financial element may recommend the development of specified  
10 new sources of revenue, consistent with the policy element and  
11 action element.

12 (B) The financial element of transportation planning agencies  
13 with populations that exceed 200,000 persons may include a project  
14 cost breakdown for all projects proposed for development during  
15 the 20-year life of the plan that includes total expenditures and  
16 related percentages of total expenditures for all of the following:

- 17 (i) State highway expansion.
- 18 (ii) State highway rehabilitation, maintenance, and operations.
- 19 (iii) Local road and street expansion.
- 20 (iv) Local road and street rehabilitation, maintenance, and  
21 operation.
- 22 (v) Mass transit, commuter rail, and intercity rail expansion.
- 23 (vi) Mass transit, commuter rail, and intercity rail rehabilitation,  
24 maintenance, and operations.
- 25 (vii) Pedestrian and bicycle facilities.
- 26 (viii) Environmental enhancements and mitigation.
- 27 (ix) Research and planning.
- 28 (x) Other categories.

29 (C) The metropolitan planning organization or county  
30 transportation agency, whichever entity is appropriate, shall  
31 consider financial incentives for cities and counties that have  
32 resource areas or farmland, as defined in Section 65080.01, for  
33 the purposes of, for example, transportation investments for the  
34 preservation and safety of the city street or county road system  
35 and farm-to-market and interconnectivity transportation needs.  
36 The metropolitan planning organization or county transportation  
37 agency, whichever entity is appropriate, shall also consider  
38 financial assistance for counties to address countywide service  
39 responsibilities in counties that contribute toward the greenhouse

1 gas emission reduction targets by implementing policies for growth  
2 to occur within their cities.

3 (c) Each transportation planning agency may also include other  
4 factors of local significance as an element of the regional  
5 transportation plan, including, but not limited to, issues of mobility  
6 for specific sectors of the community, including, but not limited  
7 to, senior citizens.

8 (d) (1) Except as otherwise provided in this subdivision, each  
9 transportation planning agency shall adopt and submit, every four  
10 years, an updated regional transportation plan to the California  
11 Transportation Commission and the Department of Transportation.  
12 A transportation planning agency located in a federally designated  
13 air quality attainment area or that does not contain an urbanized  
14 area may at its option adopt and submit a regional transportation  
15 plan every five years. When applicable, the plan shall be consistent  
16 with federal planning and programming requirements and shall  
17 conform to the regional transportation plan guidelines adopted by  
18 the California Transportation Commission. Before adoption of the  
19 regional transportation plan, a public hearing shall be held after  
20 the giving of notice of the hearing by publication in the affected  
21 county or counties pursuant to Section 6061.

22 (2) (A) Notwithstanding subdivisions (b) and (c), and paragraph  
23 (1), the regional transportation plan, sustainable communities  
24 strategy, and environmental impact report adopted by the San  
25 Diego Association of Governments on October 9, 2015, shall  
26 remain in effect for all purposes, including for purposes of  
27 consistency determinations and funding eligibility for the San  
28 Diego Association of Governments and all other agencies relying  
29 on those documents, until the San Diego Association of  
30 Governments adopts its next update to its regional transportation  
31 plan.

32 (B) The San Diego Association of Governments shall adopt and  
33 submit its update to the 2015 regional transportation plan on or  
34 before December 31, 2021.

35 (C) After the update described in subparagraph (B), the time  
36 period for San Diego Association of Governments' updates to its  
37 regional transportation plan shall be reset and shall be adopted and  
38 submitted every four years.

39 (D) Notwithstanding clause (iv) of subparagraph (A) of  
40 paragraph (2) of subdivision (b), the State Air Resources Board

1 shall not update the greenhouse gas emission reduction targets for  
2 the region within the jurisdiction of the San Diego Association of  
3 Governments before the adoption of the update to the regional  
4 transportation plan pursuant to subparagraph (B).

5 (E) The update to the regional transportation plan adopted by  
6 the San Diego Association of Governments on October 9, 2015,  
7 which will be prepared and submitted to federal agencies for  
8 purposes of compliance with federal laws applicable to regional  
9 transportation plans and air quality conformity and which is due  
10 in October 2019, shall not be considered a regional transportation  
11 plan pursuant to this section and shall not constitute a project for  
12 purposes of the California Environmental Quality Act (Division  
13 13 (commencing with Section 21000) of the Public Resources  
14 Code).

15 (F) In addition to meeting the other requirements to nominate  
16 a project for funding through the Solutions for Congested Corridors  
17 Program (Chapter 8.5 (commencing with Section 2390) of Division  
18 3 of the Streets and Highways Code), the San Diego Association  
19 of Governments, until December 31, 2021, shall only nominate  
20 projects for funding through the Solutions for Congested Corridors  
21 Program that are consistent with the eligibility requirements for  
22 projects under any of the following programs:

23 (i) The Transit and Intercity Rail Capital Program (Part 2  
24 (commencing with Section 75220) of Division 44 of the Public  
25 Resources Code).

26 (ii) The Low Carbon Transit Operations Program (Part 3  
27 (commencing with Section 75230) of Division 44 of the Public  
28 Resources Code).

29 (iii) The Active Transportation Program (Chapter 8  
30 (commencing with Section 2380) of Division 3 of the Streets and  
31 Highways Code).

32 (G) Commencing January 1, 2020, and every two years  
33 thereafter, the San Diego Association of Governments shall begin  
34 developing an implementation report that tracks the implementation  
35 of its most recently adopted sustainable communities strategy. The  
36 report shall discuss the status of the implementation of the strategy  
37 at the regional and local levels, and any successes and barriers that  
38 have occurred since the last report. The San Diego Association of  
39 Governments shall submit the implementation report to the State  
40 Air Resources Board by including it in its sustainable communities

1 strategy implementation review pursuant to clause (ii) of  
2 subparagraph (J) of paragraph (2) of subdivision (b).

3 (3) (A) Notwithstanding subdivisions (b) and (c), and paragraph  
4 (1), the regional transportation plan, sustainable communities  
5 strategy, and environmental impact report adopted by the  
6 Sacramento Area Council of Governments on November 18, 2019,  
7 shall remain in effect for all purposes, including for purposes of  
8 consistency determinations and funding eligibility for the  
9 Sacramento Area Council of Governments and all other agencies  
10 relying on those documents, until the Sacramento Area Council  
11 of Governments adopts its next update to its regional transportation  
12 plan.

13 (B) The Sacramento Area Council of Governments shall adopt  
14 and submit its update to the 2020 regional transportation plan  
15 adopted on November 18, 2019, to the California Transportation  
16 Commission and the Department of Transportation on or before  
17 December 31, 2025. After adoption, the Sacramento Area Council  
18 of Governments shall submit the sustainable communities strategy  
19 to the State Air Resources Board in accordance with clause (ii) of  
20 subparagraph (J) of paragraph (2) of subdivision (b).

21 (C) The update described in subparagraph (B) shall include all  
22 of the following:

23 (i) Development and pilot implementation of an equity-centered,  
24 community cocreated infrastructure project development and  
25 funding prioritization process in disadvantaged communities, as  
26 identified through the Sacramento Area Council of Governments’  
27 implementation of a grant awarded through the federal Rebuilding  
28 American Infrastructure with Sustainability and Equity  
29 Discretionary Grant program.

30 (ii) A description of how the update furthers equity and inclusion  
31 through engagement efforts.

32 (iii) Data and analysis of the update’s performance outcomes  
33 in disadvantaged communities.

34 (D) (i) Until December 31, 2025, in addition to the other  
35 requirements to nominate a project for funding through the  
36 Solutions for Congested Corridors Program established in Chapter  
37 8.5 (commencing with Section 2390) of Division 3 of the Streets  
38 and Highways Code, a project located in the region within the  
39 jurisdiction of the Sacramento Area Council of Governments may  
40 be nominated for funding through the Solutions for Congested

1 Corridors Program only if the project would also satisfy the  
2 eligibility requirements of one or more of the following programs:

3 (I) The Transit and Intercity Rail Capital Program established  
4 in Part 2 (commencing with Section 75220) of Division 44 of the  
5 Public Resources Code.

6 (II) The Low Carbon Transit Operations Program established  
7 in Part 3 (commencing with Section 75230) of Division 44 of the  
8 Public Resources Code.

9 (III) The Active Transportation Program established in Chapter  
10 8 (commencing with Section 2380) of Division 3 of the Streets  
11 and Highways Code.

12 (ii) This subparagraph does not apply to a project for which  
13 federal discretionary funding has been committed.

14 (E) After the update described in subparagraph (B), the  
15 Sacramento Area Council of Governments shall adopt and submit  
16 its next update to its regional transportation plan within two years,  
17 on or before November 15, 2027, and adopt and submit subsequent  
18 updates to its regional transportation plan every four years.

19 (F) Notwithstanding clause (iv) of subparagraph (A) of  
20 paragraph (2) of subdivision (b), the State Air Resources Board  
21 shall not apply any update to the greenhouse gas emission reduction  
22 targets for the region within the jurisdiction of the Sacramento  
23 Area Council of Governments before the adoption of the update  
24 to the regional transportation plan pursuant to subparagraph (B).

25 (G) The update to the Sacramento Area Council of  
26 Governments' regional transportation plan that will be prepared  
27 and submitted to federal agencies for purposes of compliance with  
28 federal laws applicable to regional transportation plans and air  
29 quality conformity and that is due in November 2023 shall not be  
30 considered a regional transportation plan pursuant to this section.

31 (H) (i) On or before July 1, 2026, and biennially thereafter, the  
32 Sacramento Area Council of Governments shall report, in a  
33 publicly available format on its internet website, on the regional  
34 implementation of its most recently adopted sustainable  
35 communities strategy using indicators developed and vetted with  
36 stakeholders.

37 (ii) The information reported on its internet website pursuant  
38 to clause (i) shall include all of the following:

39 (I) A comparison between the land use and housing development  
40 assumptions included in the most recently adopted sustainable

1 communities strategy and housing production activity in the region  
2 as measured by the issuance of building permits by local agencies.

3 (II) A discussion of the comparison's results, including  
4 identification of the principal factors that determine the extent to  
5 which the land use and housing development assumptions included  
6 in the most recently adopted sustainable communities strategy  
7 have or have not been realized and whether those assumptions  
8 reflect the requirement to use the most recent planning assumptions  
9 considering local general plans and other factors, as described in  
10 subparagraph (B) of paragraph (2) of subdivision (b), including  
11 by integrating feedback from housing developers, local  
12 governments, and other stakeholders.

13 (III) The status of approvals for, funding for, construction of,  
14 and projected dates of operation for transportation projects in the  
15 region in comparison to the investments and timing included in  
16 the most recently adopted sustainable communities strategy.

17 (iii) This subparagraph is not intended, and shall not be  
18 construed, to affect the land use authority of local governments,  
19 as described in subparagraph (K) of paragraph (2) of subdivision  
20 (b). This subparagraph does not modify the authority of the  
21 metropolitan planning organization with respect to the adoption  
22 of a sustainable communities strategy pursuant to subparagraph  
23 (B) of paragraph (2) of subdivision (b) or implementation of the  
24 regional housing needs allocation in local housing elements.

25 SEC. 2. Section 2032 of the Streets and Highways Code is  
26 amended to read:

27 2032. (a) (1) After deducting the amounts appropriated in the  
28 annual Budget Act, as provided in Section 2031.5, two hundred  
29 million dollars (\$200,000,000) of the remaining revenues deposited  
30 in the Road Maintenance and Rehabilitation Account shall be set  
31 aside annually for local or regional transportation agencies that  
32 have sought and received voter approval of taxes or that have  
33 imposed fees, including uniform developer fees as defined by  
34 subdivision (b) of Section 8879.67 of the Government Code, which  
35 taxes or fees are dedicated solely to transportation improvements.  
36 The Controller shall each month set aside one-twelfth of this  
37 amount, except in *the 2017-18 fiscal year 2017-18, year*; the  
38 Controller shall set aside one-eighth of this amount, to accumulate  
39 a total of two hundred million dollars (\$200,000,000) in each fiscal  
40 year. The Controller may adjust the amount in the final month or

1 months of each fiscal year if necessary to achieve the annual  
2 amount specified in this subdivision.

3 (2) Eligible projects under this subdivision include, but ~~not~~ are  
4 *not* limited to, sound walls for a freeway that was built before 1987  
5 without sound walls and with or without high-occupancy vehicle  
6 lanes if the completion of the sound walls has been deferred due  
7 to lack of available funding for at least 20 years and a noise barrier  
8 scope summary report has been completed within the last 20 years.

9 (3) Notwithstanding Section 13340 of the Government Code,  
10 the funds available under this subdivision in each fiscal year are  
11 hereby continuously appropriated for allocation by the commission  
12 for road maintenance and rehabilitation and other transportation  
13 improvement projects pursuant to Section 2033.

14 (b) After deducting the amounts appropriated in the annual  
15 Budget Act pursuant to Section 2031.5 and the amount allocated  
16 in subdivision (a), beginning in the 2017–18 fiscal year, one  
17 hundred million dollars (\$100,000,000) of the remaining revenues  
18 shall be available annually for expenditure, upon appropriation by  
19 the Legislature, on the Active Transportation Program—~~created~~  
20 *established* pursuant to Chapter 8 (commencing with Section 2380)  
21 ~~of Division 3~~ to be allocated by the California Transportation  
22 Commission pursuant to Section 2381. The Controller shall each  
23 month set aside one-twelfth of this amount, except in the 2017–18  
24 fiscal year, when the Controller shall set aside one-eighth of this  
25 amount, to accumulate a total of one hundred million dollars  
26 (\$100,000,000) in each fiscal year. The Controller may adjust the  
27 amount in the final month or months of each fiscal year if necessary  
28 to achieve the annual amount specified in this subdivision.

29 (c) After deducting the amounts appropriated in the annual  
30 Budget Act pursuant to Section 2031.5 and the amounts allocated  
31 in subdivisions (a) and (b), beginning in the 2017–18 fiscal year,  
32 four hundred million dollars (\$400,000,000) of the remaining  
33 revenues shall be available annually for expenditure, upon  
34 appropriation by the Legislature, by the department for bridge and  
35 culvert maintenance and rehabilitation. The Controller shall each  
36 month set aside one-twelfth of this amount, except in the 2017–18  
37 fiscal year, when the Controller shall set aside one-eighth of this  
38 amount, to accumulate a total of four hundred million dollars  
39 (\$400,000,000) in each fiscal year. The Controller may adjust the

1 amount in the final month or months of each fiscal year if necessary  
2 to achieve the annual amount specified in this subdivision.

3 (d) After deducting the amounts appropriated in the annual  
4 Budget Act pursuant to Section 2031.5 and the amounts allocated  
5 in subdivisions ~~(a), (b), and (c)~~, *inclusive*, beginning in the  
6 2017–18 fiscal year, twenty-five million dollars (\$25,000,000) of  
7 the remaining revenues shall be transferred annually to the State  
8 Highway Account for expenditure, upon appropriation by the  
9 Legislature, to supplement the freeway service patrol program.  
10 The Controller shall each month set aside one-twelfth of this  
11 amount, except in the 2017–18 fiscal year, when the Controller  
12 shall set aside one-eighth of this amount, to accumulate a total of  
13 twenty-five million dollars (\$25,000,000) in each fiscal year. The  
14 Controller may adjust the amount in the final month or months of  
15 each fiscal year if necessary to achieve the annual amount specified  
16 in this subdivision.

17 (e) After deducting the amounts appropriated in the annual  
18 Budget Act pursuant to Section 2031.5 and the amounts allocated  
19 in subdivisions ~~(a), (b), (c), and (d)~~, *inclusive*, in the ~~2017–18,~~  
20 ~~2018–19, 2019–20, 2020–21, and 2017–18 to 2021–22~~ fiscal years,  
21 *inclusive*, from revenues in the Road Maintenance and  
22 Rehabilitation Account that are not subject to Article XIX of the  
23 California Constitution, five million dollars (\$5,000,000) shall be  
24 appropriated in each fiscal year to the California Workforce  
25 Development Board to assist local agencies to implement policies  
26 to promote preapprenticeship training programs to carry out the  
27 projects that are funded by the account pursuant to Section 2038.  
28 Funds appropriated pursuant to this subdivision in the Budget Act  
29 but remaining unexpended at the end of each applicable fiscal year  
30 shall be reappropriated for the same purposes in the following  
31 year’s Budget Act, but all funds appropriated or reappropriated  
32 pursuant to this subdivision in the Budget Act shall be liquidated  
33 no later than June 30, 2027.

34 (f) After deducting the amounts appropriated in the annual  
35 Budget Act pursuant to Section 2031.5 and the amounts allocated  
36 in subdivisions ~~(a), (b), (c), (d), and (e)~~, *inclusive*, beginning  
37 in the 2017–18 fiscal year, twenty-five million dollars  
38 (\$25,000,000) of the remaining revenues shall be available annually  
39 for expenditure, upon appropriation by the Legislature, by the  
40 department for ~~local planning grants~~, *allocations*, as described in

1 Section 2033.5. The Controller shall each month set aside  
 2 one-twelfth of this amount, except in the 2017–18 fiscal year, when  
 3 the Controller shall set aside one-eighth of this amount, to  
 4 accumulate a total of twenty-five million dollars (\$25,000,000) in  
 5 each fiscal year. The Controller may adjust the amount in the final  
 6 month or months of each fiscal year if necessary to achieve the  
 7 annual amount specified in this subdivision.

8 (g) After deducting the amounts appropriated in the annual  
 9 Budget Act pursuant to Section 2031.5 and the amounts allocated  
 10 in subdivisions ~~(a), (b), (c), (d), (e), and (a) to (f), inclusive,~~  
 11 beginning in the 2017–18 fiscal year and each fiscal year thereafter,  
 12 from the remaining revenues, five million dollars (\$5,000,000)  
 13 shall be available, upon appropriation, to the University of  
 14 California for ~~the purpose~~ *purposes* of conducting transportation  
 15 research and two million dollars (\$2,000,000) shall be available,  
 16 upon appropriation, to the California State University for the  
 17 purpose of conducting transportation research and  
 18 transportation-related workforce education, training, and  
 19 development. Before the start of each fiscal year, the Secretary of  
 20 Transportation and the ~~chairs~~ *Chairs* of the Assembly Committee  
 21 on Transportation and the Senate Committee on Transportation  
 22 ~~and Housing~~ may set out a recommended priority list of research  
 23 components to be addressed in the upcoming fiscal year.

24 (h) Notwithstanding Section 13340 of the Government Code,  
 25 the balance of the revenues deposited in the Road Maintenance  
 26 and Rehabilitation Account are hereby continuously appropriated  
 27 as follows:

28 (1) Fifty percent for allocation to the department for maintenance  
 29 of the state highway system or for purposes of the state highway  
 30 operation and protection program.

31 (2) Fifty percent for apportionment to cities and counties by the  
 32 Controller pursuant to the formula in clauses (i) and (ii) of  
 33 subparagraph (C) of paragraph (3) of subdivision (a) of Section  
 34 2103 for the purposes authorized by this chapter.

35 SEC. 3. Section 2033.5 of the Streets and Highways Code is  
 36 amended to read:

37 2033.5. The department, from funds made available pursuant  
 38 to subdivision (f) of Section 2032, shall allocate ~~local planning~~  
 39 ~~grants to encourage funding to entities pursuant to Section~~  
 40 *50515.08 of the Health and Safety Code based on each entity's*

1 *share of the statewide population. The funds to be allocated*  
2 *pursuant to this section shall be held by the department until an*  
3 *entity submits a request for use. The entities shall use the funding*  
4 *for local and regional planning that furthers state goals, including,*  
5 *but not limited to, the goals of a sustainable communities strategy*  
6 *adopted pursuant to paragraph (2) of subdivision (b) of Section*  
7 *65080 of the Government Code and the goals and best practices*  
8 *cited in the regional transportation plan guidelines adopted by the*  
9 *commission pursuant to Sections 14522 to 14522.3, inclusive, of*  
10 *the Government Code. The department shall develop a grant guide*  
11 *program guidelines and shall consult with the State Air Resources*  
12 *Board, the Governor's Office of Planning and Research, Office of*  
13 *Land Use and Climate Innovation, and the Department of Housing*  
14 *and Community Development in the development of the grant*  
15 *guide, program guidelines, and shall provide status reports as it*  
16 *administers these funds. The grant guide program guidelines shall*  
17 *be exempt from the Administrative Procedure Act (Chapter 3.5*  
18 *(commencing with Section 11340) of Part 1 of Division 3 of Title*  
19 *2 of the Government Code).*



**Orange County Transportation Authority (OCTA) Legislative Matrix**

**2026 State Legislation Session**

**March 19, 2026**

BILL NO. / AUTHOR	COMMENTARY	STATUS	OCTA POSITION / OTHER AGENCY POSITIONS
<b>BILLS WITH POSITIONS</b>			
<p><b>AB 334 (Petrie-Norris – D)</b> Operators of toll facilities: interoperability programs: vehicle information</p>	<p>Would authorize operators of toll facilities on federal-aid highways engaged in an interstate interoperability program to provide only the information regarding a vehicle’s use of the toll facility that is intended to implement interstate interoperability.</p>	<p><b>INTRODUCED:</b> 01/28/2025 <b>LOCATION:</b> Senate Committees on Transportation and Judiciary <b>LAST AMEND:</b> 07/17/2025  <b>STATUS:</b> 09/13/2025 In SENATE. Failed Deadline pursuant to Rule 61(a)(14).</p>	<p>Support (partial list)  Support: Transportation Corridor Agencies (sponsor), Metropolitan Transportation Commission (MTC), Orange County Business Council, San Bernardino County Transportation Authority, Association of California Cities Orange County, Automobile Club of Southern California</p>

BILL NO. / AUTHOR	COMMENTARY	STATUS	OCTA POSITION / OTHER AGENCY POSITIONS
<p>► <b>AB 1569</b> <b>(Davies – R)</b> <i>Pupil safety: electric bicycle parking: safety program</i></p>	<p><i>Would require each school that allows pupils in kindergarten or any of grades 1 to 12, to park a class 1, 2, or 3 electric bicycle, on campus during regular school hours to require pupils to complete the electric bicycle safety and training program developed by the Department of the California Highway Patrol, or a related safety course, as specified, as a condition for parking on campus.</i></p>	<p><b>INTRODUCED:</b> 01/12/2026 <b>LOCATION:</b> Assembly Committee on Education</p> <p><b>STATUS:</b> 02/09/2026 <i>In ASSEMBLY. Referred to Committees on Education and Transportation</i></p>	<p><b>STAFF RECOMMENDS SUPPORT</b></p>

BILL NO. / AUTHOR	COMMENTARY	STATUS	OCTA POSITION / OTHER AGENCY POSITIONS
<p>► <b>AB 2051</b> <b>(Wicks–D)</b> <i>Public resources: Coastal Resilience Permitting Working Group</i></p>	<p><i>Would require the Secretary of the Natural Resources Agency, in consultation with the Secretary for Environmental Protection, to convene a Coastal Resilience Permitting Working Group for the purpose of developing a Coastal Resilience Permitting Roadmap for coastal resilience projects proposed in specified areas.</i></p>	<p><b>INTRODUCED:</b> 01/18/2026 <b>LOCATION:</b> In ASSEMBLY - PRINT</p> <p><b>STATUS:</b> 02/09/2026 <i>In ASSEMBLY. May be heard in committee March 21, 2026</i></p>	<p><b>STAFF RECOMMENDS SUPPORT</b></p> <p><i>Support: Bay Area Council (sponsor), Bay Area Planning Coalition (co- sponsor), Port of San Francisco, Valley Water</i></p>

BILL NO. / AUTHOR	COMMENTARY	STATUS	OCTA POSITION / OTHER AGENCY POSITIONS
<p><b>SB 677</b> <b>(Wiener – D)</b> Housing development: transit-oriented development.</p>	<p>Would revise the definition of high-frequency commuter rail to include commuter and intercity rail stations based on average weekday train frequency, potentially expanding the number of transit-oriented development stops subject to state-mandated housing standards under SB 79.</p>	<p><b>INTRODUCED:</b> 02/21/25 <b>LOCATION:</b> Assembly <b>LAST AMEND:</b> 01/08/2026</p> <p><b>STATUS:</b> 01/26/26 In ASSEMBLY. Read first time. Held at desk.</p>	<p>Oppose Unless Amended (partial list)</p> <p>Support: Abundant Housing Los Angeles (co-source), Bay Area Council (co-source), California Yimby (co-source), Inner City Law Center (co-source), Spur (co-source), Streets for All (co-source), Housing Action Coalition</p> <p>Oppose: California Association of Counties, League of California Cities, City of Glendale, City of Encinitas, Equitable Land Use Alliance, Los Angeles County Metropolitan Transportation Authority, San Diego Association of Governments</p>

BILL NO. / AUTHOR	COMMENTARY	STATUS	OCTA POSITION / OTHER AGENCY POSITIONS
<p><b>SB 741</b> <b>(Blakespear – D)</b> Coastal resources: coastal development permit: exemption: Los Angeles – San Diego – San Luis Obispo Rail Corridor.</p>	<p>Would expand the existing exemption from the California Coastal Act’s coastal development permitting process to include certain emergency projects undertaken, carried out, or approved by a public agency to maintain, repair, or restore existing railroad track along the Los Angeles – San Diego – San Luis Obispo Rail Corridor.</p>	<p><b>INTRODUCED:</b> 02/21/25 <b>LOCATION:</b> Assembly Committee on Natural Resources <b>LAST AMEND:</b> 04/21/25</p> <p><b>STATUS:</b> 07/17/2025 In ASSEMBLY. Failed Deadline pursuant to Rule 61(a)(10).</p>	<p>Oppose</p> <p>Support: California Coastal Protection Network, City of Los Alamitos, Save Our Beaches – San Clemente, Surfrider Foundation</p> <p>Oppose: Association of California Cities Orange County, Orange County Council of Governments, County of Orange, Los Angeles – San Diego – San Luis Obispo Rail Corridor Agency</p>
<p><b>SB 752</b> <b>(Richardson – D)</b> Sales and use taxes: exemptions: California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: transit buses.</p>	<p>Would extend tax exemption on retailers for specified zero-emission technology transit buses until January 1, 2028.</p>	<p><b>INTRODUCED:</b> 02/21/25 <b>LOCATION:</b> Senate Appropriations Committee</p> <p><b>STATUS:</b> 02/02/2026 In SENATE. Returned to Secretary of Senate pursuant to Joint Rule 56.</p>	<p>Support (partial list)</p> <p>Support: CTA (sponsor), Alameda-Contra Costa Transit District, Foothill Transit, San Francisco Municipal Transportation Agency, Riverside Transit Agency, San Diego Metropolitan Transit System</p>

# BILLS BEING MONITORED

**AB 35 (Alvarez, D) Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024: Administrative Procedure Act: exemption: program guidelines and selection criteria.**

**Introduced:** 12/02/2024

**Last Amended:** 01/14/2026

**Status:** 01/27/2026 - In Senate. Read first time. To Com. on RLS. for assignment.

**Location:** 01/27/2026 - Senate Rules

**Summary:** The Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024, approved by the voters as Proposition 4 at the November 5, 2024, statewide general election, authorized the issuance of bonds in the amount of \$10,000,000,000 pursuant to the State General Obligation Bond Law to finance projects for safe drinking water, drought, flood, and water resilience, wildfire and forest resilience, coastal resilience, extreme heat mitigation, biodiversity and nature-based climate solutions, climate-smart, sustainable, and resilient farms, ranches, and working lands, park creation and outdoor access, and clean air programs. Current law authorizes certain regulations needed to effectuate or implement programs of the act to be adopted as emergency regulations in accordance with the Administrative Procedure Act, as provided. Current law requires the emergency regulations to be filed with the Office of Administrative Law and requires the emergency regulations to remain in effect until repealed or amended by the adopting state agency. This bill, notwithstanding the above, would exempt the adoption of regulations needed to effectuate or implement programs of the act from the requirements of the Administrative Procedure Act, as provided. The bill would require a state entity that receives funding to administer a competitive grant program established using the Administrative Procedure Act exemption to do certain things, including develop draft project solicitation and evaluation guidelines and to submit those guidelines to the Secretary of the Natural Resources Agency, except as provided. The bill would require the Secretary of the Natural Resources Agency to post an electronic form of the guidelines submitted by a state entity and the subsequent verifications on the Natural Resources Agency's internet website.

**AB 259 (Rubio, Blanca, D) Open meetings: local agencies: teleconferences.**

**Introduced:** 01/16/2025

**Last Amended:** 04/21/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was JUD. on 5/14/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** The Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body, as defined, of a local agency be open and public and that all persons be permitted to attend and participate. Current law, until January 1, 2026, authorizes the legislative body of a local agency to use alternative teleconferencing if, during the teleconference meeting, at least a quorum of the members of the legislative body participates in person from a singular physical location clearly identified on the agenda that is open to the public and situated within the boundaries of the territory over which the local agency exercises jurisdiction, and the legislative body complies with prescribed requirements. Current law requires a member to satisfy specified requirements to participate in a meeting remotely pursuant to these alternative teleconferencing provisions, including that specified circumstances apply. Current law establishes limits on the number of meetings a member may participate in solely by teleconference from a remote location pursuant to these alternative teleconferencing provisions, including prohibiting such participation for more than 2 meetings per year if the legislative body regularly meets once per month or less. This bill would extend the alternative teleconferencing procedures until January 1, 2030.

**AB 266 (Davies, R) Freeway Service Patrol Act: sponsorship agreement.**

**Introduced:** 01/17/2025

**Last Amended:** 06/02/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 6/30/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Senate 2 YEAR

**Summary:** The Freeway Service Patrol Act authorizes and provides funding for freeway service patrols, operated pursuant to an agreement between the Department of the California Highway Patrol, the Department of Transportation, and a regional or local governmental entity, to provide emergency roadside assistance on traffic-congested urban freeways throughout the state. The act requires each tow truck participating in a freeway service patrol to bear a specified logo that identifies the Department of the California Highway Patrol and the Department of Transportation, and, at the option of the entity, the participating regional or local entity. This bill would require the Department of Transportation, the Department of the California Highway Patrol, and participating and eligible regional and local entities to, each time the guidelines for program operations are updated after January 1, 2026, consider developing or revising and including in the guidelines operational requirements for sponsorship agreements between a participating regional or local entity and any private third party that allow for the display of the sponsor's name and logo on participating tow trucks, as provided.

**AB 334 (Petrie-Norris, D) Operators of toll facilities: interoperability programs: vehicle information.**

**Introduced:** 01/28/2025

**Last Amended:** 07/17/2025

**Status:** 09/13/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 9/13/2025)(May be acted upon Jan 2026)

**Location:** 09/11/2025 - Senate 2 YEAR

**Summary:** Current law requires the Department of Transportation, in cooperation with the Golden Gate Bridge, Highway and Transportation District and all known entities planning to implement a toll facility, to develop and adopt functional specifications and standards for an automatic vehicle identification system in compliance with specified objectives, and generally requires any automatic vehicle identification system purchased or installed after January 1, 1991, to comply with those specifications and standards. Current law authorizes operators of toll facilities on federal-aid highways engaged in an interoperability program to provide, regarding a vehicle's use of the toll facility, only the license plate number, transponder identification number, date and time of the transaction, and identity of the agency operating the toll facility. This bill would instead authorize an operator of a toll facility on federal-aid highways engaged in an interstate interoperability program to provide to an out-of-state toll agency or interstate interoperability tolling hub only the information regarding a vehicle's use of the toll facility that is license plate data, transponder data, or transaction data, and that is listed as "required" by specified national interoperability specifications. If the operator needs to collect other types of information to implement interstate interoperability, the bill would prohibit the operator from selling or otherwise providing that information to any other person or entity, as specified.

**AB 340 (Ahrens, D) Employer-employee relations: confidential communications.**

**Introduced:** 01/28/2025

**Last Amended:** 03/05/2025

**Status:** 08/29/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/18/2025)(May be acted upon Jan 2026)

**Location:** 08/29/2025 - Senate 2 YEAR

**Summary:** Current law that governs the labor relations of public employees and employers, including, among others, the Meyers-Milias-Brown Act, the Ralph C. Dills Act, provisions relating to public schools, and provisions relating to higher education, prohibits employers from taking certain actions relating to employee organization, including imposing or threatening to impose reprisals on employees, discriminating or threatening to discriminate against employees, or otherwise interfering with, restraining, or coercing employees because of their exercise of their guaranteed rights. Those provisions of current law further prohibit denying to employee organizations the rights guaranteed to them by current law. This bill would prohibit a public employer from questioning a public employee, a representative of a recognized employee organization, or an exclusive representative regarding communications made in confidence between an employee and an employee representative in connection with representation relating to any matter within the scope of the recognized employee organization's representation.

**AB 443 (Bennett, D) Energy Commission: integrated energy policy report: curtailed solar and wind generation: hydrogen production.**

**Introduced:** 02/06/2025

**Status:** 08/29/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 7/14/2025)(May be acted upon Jan 2026)

**Location:** 08/29/2025 - Senate 2 YEAR

**Summary:** Current law requires the State Energy Resources Conservation and Development Commission, beginning November 1, 2003, and biennially thereafter, to adopt an integrated energy policy report that contains an overview of major energy trends and issues facing the state, presents policy recommendations based on an in-depth and integrated analysis of the most current and pressing energy issues facing the state, and includes an assessment and forecast of system reliability and the need for resource additions, efficiency, and conservation, as specified. Current law also requires the commission, beginning November 1, 2004, and biennially thereafter, to prepare an energy policy review to update analyses from the integrated energy policy report or to raise energy issues that have emerged since the release of the integrated energy policy report, as specified. This bill would require the commission, as part of the 2027 edition of the integrated energy policy report, to include an assessment of the potential for using curtailed solar and wind generation to produce hydrogen, as provided.

**AB 596 (Ortega, D) Elections: ballot disclosures.**

**Introduced:** 02/13/2025

**Last Amended:** 09/09/2025

**Status:** 09/13/2025 - In Assembly. Concurrence in Senate amendments pending. Joint Rules 61(a)(14) and 51(a)(4) suspended. (Ayes 59. Noes 20. Page 3413.) Assembly Rule 63 suspended. (Page 3477.) Assembly refused to concur in Senate amendments. (Ayes 37. Noes 22. Page 3513.) Motion to reconsider made by Assembly Member Ortega.(Set for Hearing on 1/5/2025)

**Calendar:** 03/02/26 #5 A-MOTION TO RECONSIDER

**Location:** 09/13/2025 - Assembly RECONSIDERATION

**Summary:** Under current law, the ballot label for a statewide measure contains a condensed version of the ballot title and summary prepared by the Attorney General, including a fiscal impact summary prepared by the Legislative Analyst, followed by a listing of the names of the measure's supporters and opponents. Current law requires the Secretary of State to create an internet website or to use other available technology to consolidate information about each state ballot measure, including a list of the top 10 contributors supporting or opposing a measure, if compiled by the Fair Political Practices Commission. This bill would require the 3 largest contributors of \$100,000 or more to all committees that paid for the circulation of a statewide initiative or statewide referendum measure to also be printed on the ballot immediately following the names of the measure's supporters and opponents. The Secretary of State would be required to make a copy of the top contributors available for public examination prior to printing that information on ballots, and voters would be authorized to seek a writ of mandate requiring the identified contributors to be amended or deleted. The bill would specify words and phrases that may be left out of a top contributor's name in order to shorten the name when printed on the ballot.

**AB 735 (Carrillo, D) Planning and zoning: logistics use developments: truck routes.**

**Introduced:** 02/18/2025

**Last Amended:** 09/09/2025

**Status:** 09/13/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 9/13/2025)(May be acted upon Jan 2026)

**Location:** 09/13/2025 - Senate 2 YEAR

**Summary:** Current law, beginning January 1, 2026, prescribes various statewide warehouse design and build standards for any proposed new or expanded logistics use developments, as specified, including, among other things, standards for building design and location, parking, truck loading bays, landscaping buffers, entry gates, and signage. Current law defines various terms, including "21st century warehouse," and "tier 1 21st century warehouse," for purposes of those provisions as logistics uses that, among other things, comply with specified building and energy efficiency standards, including requirements related to the availability of conduits and electrical hookups to power climate control equipment at loading bays, as specified. Current law, subject to specified exceptions, defines "logistics use" for these purposes to mean a building in which cargo, goods, or products are moved or stored for later distribution to business or retail customers, or both, that does not predominantly serve retail customers for onsite purchases, and heavy-duty trucks are primarily involved in the movement of the cargo, goods, or products. This bill would clarify that a 21st century warehouse and a tier 1 21st century warehouse are required to comply with those standards as are in effect at the time that the building permit for a development of a 21st century warehouse is issued and make other clarifying changes relating to permissibility of use of conduits and electrical hookups at loading bays at those locations. The bill would revise the definition of "logistics use" and instead define "logistics use development" for these purposes to mean a building that is primarily used as a warehouse for the movement or the storage of cargo, goods, or products that are moved to business or retail customers, or both, that does not predominantly serve retail customers for onsite purchases, and heavy-duty trucks are primarily involved in the movement of the cargo, goods, or products.

**AB 891 (Zbur, D) Transportation: Quick-Build Pilot Program.**

**Introduced:** 02/19/2025

**Last Amended:** 06/25/2025

**Status:** 08/29/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/25/2025)(May be acted upon Jan 2026)

**Location:** 08/25/2025 - Senate 2 YEAR

**Summary:** Would establish the Quick-Build Pilot Program to expedite development and implementation of low-cost improvements on the state highway system, as specified. The bill would require the Department of Transportation, on or before December 31, 2027, to develop and publish guidance for the deployment of district quick-build improvements. The bill would require the department, on or before December 31, 2028, to identify and commit to funding a minimum of 6 quick-build improvements statewide.

**AB 902 (Schultz, D) Transportation projects: barriers to wildlife movement.**

**Introduced:** 02/19/2025

**Last Amended:** 07/10/2025

**Status:** 08/29/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/18/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Senate 2 YEAR

**Summary:** Current law requires the Department of Transportation (Caltrans), for any project on the state highway system in a connectivity area that adds a traffic lane or that has the potential to significantly impair wildlife connectivity, to perform an assessment, in consultation with the Department of Fish and Wildlife (DFW), to identify potential wildlife connectivity barriers and any needs for improved permeability, as specified. Current law requires the implementing agency to remediate barriers to wildlife connectivity in conjunction with the project if any structural barrier to wildlife connectivity exists or will be added by the project for target species in the connectivity area, as provided. Current law authorizes Caltrans to use compensatory mitigation credits to satisfy this requirement if DFW concurs with the use of those credits. This bill would require a lead agency to incorporate appropriate wildlife passage features into a transportation infrastructure project in a connectivity area, as specified. By requiring a lead agency to expand the scope of its transportation project, the bill would impose a state-mandated local program.

**AB 911 (Carrillo, D) Emergency telecommunications medium- and heavy-duty zero-emission vehicles.**

**Introduced:** 02/19/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was E.Q. on 6/11/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** The State Air Resources Board has adopted the Advanced Clean Fleets Regulations, which imposes various requirements for transitioning local, state, and federal government fleets of medium- and heavy-duty trucks, other high-priority fleets of medium- and heavy-duty trucks, and drayage trucks to zero-emission vehicles, as provided. This bill would exempt emergency telecommunications vehicles owned or purchased by emergency telecommunications service providers that are used to participate in the federal Emergency Alert System, to provide access to 911 emergency services, or to provide wireless connectivity during service outages from specified requirements in the above-described regulations.

**AB 954 (Bennett, D) Interregional transportation strategic plan: bicycle highways.**

**Introduced:** 02/20/2025

**Last Amended:** 06/30/2025

**Status:** 09/11/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 8/29/2025)(May be acted upon Jan 2026)

**Location:** 09/11/2025 - Senate 2 YEAR

**Summary:** Current law requires transportation projects included in the interregional transportation improvement program (ITIP) to be consistent with the interregional transportation strategic plan (ITSP). Current law requires the Department of Transportation to submit the ITSP to the California Transportation Commission for approval and requires the ITSP, among other things, to be directed at achieving a high functioning and balanced interregional transportation system and consistent with the California Transportation Plan. This bill would require, to the extent feasible and consistent with the California Transportation Plan, the department to assess incorporating bicycle highways into strategic interregional corridors within the ITSP.

**AB 1018 (Bauer-Kahan, D) Automated decision systems.**

**Introduced:** 02/20/2025

**Last Amended:** 09/05/2025

**Status:** 09/13/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 9/13/2025)(May be acted upon Jan 2026)

**Location:** 09/13/2025 - Senate 2 YEAR

**Summary:** The California Fair Employment and Housing Act establishes the Civil Rights Department within the Business, Consumer Services, and Housing Agency and requires the department to, among other things, bring civil actions to enforce the act. Current law requires, on or before September 1, 2024, the Department of Technology to conduct, in coordination with other interagency bodies as it deems appropriate, a comprehensive inventory of all high-risk automated decision systems that have been proposed for use, development, or procurement by, or are being used, developed, or procured by, any state agency. This bill would generally regulate the development and deployment of an automated decision system (ADS) used to make consequential decisions, as defined. The bill would define "automated decision system" to mean a computational process derived from machine learning, statistical modeling, data analytics, or artificial intelligence that issues simplified output, including a score, classification, or recommendation, that is designed or used to assist or replace human discretionary decisionmaking and materially impacts natural persons. This bill would require a developer of a covered ADS, as defined, to take certain actions, including conduct impact assessments of the covered ADS and provide deployers to whom the developer transfers the covered ADS with certain information, including a high-level summary of the results of those impact assessments.

**AB 1145 (Gonzalez, Jeff, R) State highways: safety: State Highway Route 74: report.**

**Introduced:** 02/20/2025 (Spot bill)

**Last Amended:** 05/23/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was TRANS. on 6/18/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** Would require the Department of Transportation, on or before December 31, 2027, to conduct a study on highway safety on State Highway Route 74. The bill would require the study to collect specified data over the preceding 10 years, as provided, and to develop recommendations to improve highway safety on State Highway Route 74, including recommendations on how to address enforcement facility bypassing on roadways other than State Highway Route 74, as specified. The bill would require the department to report its findings and recommendations to the Legislature on or before December 31, 2027. The bill would repeal these provisions as of January 1, 2029.

**AB 1237 (McKinnor, D) Ticket sellers: event tickets: transit tickets.**

**Introduced:** 02/21/2025

**Last Amended:** 05/29/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was B., P. & E.D. on 6/2/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** Would require a ticket seller or a person who resells a ticket to a sporting, musical, theatre, or any other entertainment event located at a venue with a capacity of more than 1,000 persons to also, at the time that a ticket is purchased, give the consumer the option to purchase an all-day ticket from a transit provider that offers service to the venue during the time of the event, as specified. The bill would also require the Department of Transportation to prepare a study of additional transit sales generated pursuant to these provisions and report its findings to the Legislature on or before December 31, 2032. The bill would provide that a violation of the bill's provisions do not constitute a crime.

**AB 1244 (Wicks, D) California Environmental Quality Act: transportation impact mitigation: Transit-Oriented Development Implementation Program.**

**Introduced:** 02/21/2025

**Last Amended:** 04/23/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was E.Q. on 6/11/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** The California Environmental Quality Act (CEQA) requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. Under current law, the Transit-Oriented Development Implementation Program is administered by the Department of Housing and Community Development to provide local assistance to developers for the purpose of developing higher density uses within close proximity to transit stations as provided. Current law establishes the Transit-Oriented Development Implementation Fund and, to the extent funds are available, requires the department to make loans for the development and construction of housing development projects within close proximity to a transit station that meet specified criteria. This bill would authorize a project, to the extent that the project is required to mitigate transportation impacts under CEQA, to satisfy the mitigation requirement by electing to contribute an amount of money, at a price per vehicle mile traveled, as determined by the Office of Land Use and Climate Innovation, to the Transit-Oriented Development Implementation Fund for the purposes of the Transit-Oriented Development Implementation Program, as provided. The bill would require the office, on or before July 1, 2029, and at least once every 3 years thereafter, to update the price per vehicle mile traveled based on specified factors. The bill would require, upon appropriation by the Legislature, the contributions to be available to the department to fund developments located in the same region, as defined, with preference given to specified projects. The bill would require the department to, for each award, confirm the estimated reduction in vehicle miles traveled, as provided, and would require the department to post specified information on its internet website.

**AB 1331 (Elhawary, D) Workplace surveillance.**

**Introduced:** 02/21/2025

**Last Amended:** 09/04/2025

**Status:** 09/13/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 9/13/2025)(May be acted upon Jan 2026)

**Location:** 09/13/2025 - Senate 2 YEAR

**Summary:** Current law establishes the Division of Labor Standards Enforcement within the Department of Industrial Relations. Current law authorizes the division, which is headed by the Labor Commissioner, to enforce the Labor Code and all labor laws of the state the enforcement of which is not specifically vested in any other officer, board or commission. This bill would limit the use of workplace surveillance tools, as defined, by employers, including by prohibiting an employer from monitoring or surveilling workers in employee-only, employer-designated areas, as specified. The bill would provide workers with the right to leave behind workplace surveillance tools that are on their person or in their possession when entering certain employee-only areas and public bathrooms and during off-duty hours, as specified. The bill would prohibit a worker from removing or physically tampering with any component of a workplace surveillance tool that is part of or embedded in employer equipment or vehicles.

**AB 1337 (Ward, D) Information Practices Act of 1977.**

**Introduced:** 02/21/2025

**Last Amended:** 05/23/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was JUD. on 6/11/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Senate 2 YEAR

**Summary:** Existing law, the Information Practices Act of 1977, prescribes a set of requirements, prohibitions, and remedies applicable to agencies, as defined, with regard to their collection, storage, and disclosure of personal information, as defined. Existing law exempts from the provisions of the act counties, cities, any city and county, school districts, municipal corporations, districts, political subdivisions, and other local public agencies, as specified. This bill would recast those provisions to, among other things, remove that exemption for local agencies, and would revise and expand the definition of "personal information." The bill would make other technical, nonsubstantive, and conforming changes. Because the bill would expand the duties of local officials, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

**AB 1383 (McKinnor, D) Public employees' retirement benefits: safety members.**

**Introduced:** 02/21/2025

**Last Amended:** 01/22/2026

**Status:** 01/29/2026 - Read third time. Passed. Ordered to the Senate. (Ayes 70. Noes 2.) In Senate. Read first time. To Com. on RLS. for assignment.

**Location:** 01/29/2026 - Senate Rules

**Summary:** The California Public Employees' Pension Reform Act of 2013 (PEPRA) establishes a variety of requirements and restrictions on public employers offering defined benefit pension plans. In this regard, PEPRA restricts the amount of compensation that may be applied for purposes of calculating a defined pension benefit for a new member, as defined, by restricting it to specified percentages of the contribution and benefit base under a specified federal law with respect to old age, survivors, and disability insurance benefits. The Teachers' Retirement Law establishes the State Teachers' Retirement System (STRS) and creates the Defined Benefit Program of the State Teachers' Retirement Plan, which provides a defined benefit to members of the program, based on final compensation, creditable service, and age at retirement, subject to certain variations. This bill, on and after January 1, 2027, would require a retirement system subject to PEPRA to adjust pensionable compensation limits to be consistent with specified percentages of the contribution and benefit base under the specified federal law with respect to old age, survivors, and disability insurance benefits. The bill would require a new member of STRS to be subject to specified limits of the Teachers' Retirement Law.

**AB 1421 (Wilson, D) Vehicles: Road Usage Charge Technical Advisory Committee.**

**Introduced:** 02/21/2025

**Last Amended:** 01/05/2026

**Status:** 01/29/2026 - Read third time. Passed. Ordered to the Senate. (Ayes 49. Noes 21.) In Senate. Read first time. To Com. on RLS. for assignment.

**Location:** 01/29/2026 - Senate Rules

**Summary:** Current law requires the Chair of the California Transportation Commission to create a Road Usage Charge Technical Advisory Committee in consultation with the Secretary of Transportation to guide the development and evaluation of a pilot program assessing the potential for mileage-based revenue collection as an alternative to the gas tax system. Current law additionally requires the Transportation Agency, in consultation with the commission, to implement the pilot program, as specified. Current law repeals these provisions on January 1, 2027. This bill would require the commission, in consultation with the Transportation Agency, to consolidate and prepare research and recommendations related to a road user charge or a mileage-based fee system. The bill would require the commission to submit a report, as specified, on the research and recommendations described above to the appropriate policy and fiscal committees of the Legislature by no later than January 1, 2027.

**AB 1557 (Papan, D) Vehicles: electric bicycles.**

**Introduced:** 01/08/2026

**Status:** 02/02/2026 - Referred to Com. on TRANS.

**Location:** 02/02/2026 - Assembly Transportation

**Summary:** Current law defines an electric bicycle as a bicycle equipped with fully operable pedals and an electric motor that does not exceed 750 watts of power. This bill would clarify that an electric bicycle is a bicycle equipped with fully operable pedals and an electric motor that is not capable of exceeding 750 watts of peak power.

**AB 1564 (Ahrens, D) Employer-employee relations: confidential communications.**

**Introduced:** 01/12/2026

**Last Amended:** 02/25/2026

**Status:** 02/26/2026 - Re-referred to Com. on B. & P. Re-referred to Com. on P. E. & R. pursuant to Assembly Rule 96.

**Location:** 02/26/2026 - Assembly Public Employment and Retirement

**Summary:** Current law that governs the labor relations of public employees and employers, including, among others, the Meyers-Milias-Brown Act, the Ralph C. Dills Act, provisions relating to public schools, and provisions relating to higher education prohibits employers from taking certain actions relating to employee organization, including imposing or threatening to impose reprisals on employees, discriminating or threatening to discriminate against employees, or otherwise interfering with, restraining, or coercing employees because of their exercise of their guaranteed rights. Those provisions of existing law further prohibit denying to employee organizations the rights guaranteed to them by existing law. This bill would prohibit a public employer from questioning a public employee, a representative of a recognized employee organization, or an exclusive representative regarding communications made in confidence between an employee and an employee representative in connection with representation relating to any matter within the scope of the recognized employee organization's representation.

**AB 1569 (Davies, R) Pupil safety: electric bicycle parking: safety program.**

**Introduced:** 01/12/2026

**Status:** 02/09/2026 - Referred to Coms. on ED. and TRANS.

**Location:** 02/09/2026 - Assembly Education

**Summary:** Current law prohibits a person from driving or parking a vehicle or animal upon the driveways, paths, parking facilities, or grounds of specific public entities, including a public school or an educational institution exempted, in whole or in part, from taxation, except with the permission of, and subject to any condition or regulation that may be imposed by, the governing body of the specified public entity. Current law authorizes a public agency to adopt rules or regulations to restrict, or specify the conditions for, the use of bicycles, motorized bicycles, electric bicycles, skateboards, electrically motorized boards, and roller skates on public property under the jurisdiction of that agency. This bill would require each school that allows pupils in kindergarten or any of grades 1 to 12, inclusive, to park a class 1, 2, or 3 electric bicycle, as defined, on campus during regular school hours to require pupils to complete the electric bicycle safety and training program developed by the Department of the California Highway Patrol, as provided, or a related safety course, as specified, as a condition for parking on campus. The bill would also require a pupil to submit proof of completion of the above-described course to their school before parking their class 1, 2, or 3 electric bicycle on the school campus during school hours. The bill would exempt schools that adopted a policy related to electric bicycle safety, on or before January 1, 2027, from the above-described requirements.

**AB 1578 (Jackson, D) State and local officials: antihate speech training.**

**Introduced:** 01/12/2026

**Status:** 01/13/2026 - From printer. May be heard in committee February 12.

**Location:** 01/12/2026 - Assembly PRINT

**Summary:** Current law requires each state agency to offer at least semiannually, and certain state officials to attend once every 2 years, an orientation course on the relevant ethics statutes and regulations that govern the official conduct of state officials. Current law requires each state agency to maintain records indicating the specific attendees, each attendee's job title, and dates of their attendance for each orientation course offered for a period of not less than 5 years after each course is given. This bill would require, beginning on January 1, 2028, a state official to complete at least one hour of antihate speech training and education within 6 months of taking office and subsequently every 4 years thereafter.

**AB 1599 (Ahrens, D) Public transit: California Transit Stop Registry: transit datasets.**

**Introduced:** 01/16/2026

**Status:** 02/02/2026 - Referred to Com. on TRANS.

**Location:** 02/02/2026 - Assembly Transportation

**Summary:** Would require the Department of Transportation to create, on or before December 31, 2026, the California Transit Stop Registry as a centralized, statewide dataset of standardized information regarding transit stops that includes, but is not limited to, each transit stop's name, location, available amenities, and unique identifier, as specified.

**AB 1608 (Wilson, D) Office of the Inspector General, High-Speed Rail.**

**Introduced:** 01/20/2026

**Status:** 02/17/2026 - Referred to Coms. on TRANS. and JUD.

**Location:** 02/17/2026 - Assembly Transportation

**Summary:** Current law creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state. Current law creates the High-Speed Rail Authority Office of the Inspector General and authorizes the High-Speed Rail Authority Inspector General to initiate an audit or review regarding oversight related to delivery of the high-speed rail project undertaken by the authority and the selection and oversight of contractors related to that project. Current law authorizes the Inspector General to select, appoint, and employ officers and employees necessary to carry out the functions of the office, as specified. This bill would rename the office as the Office of the Inspector General, High-Speed Rail and revise the title of the Inspector General as the Inspector General of the High-Speed Rail. This bill would authorize the Inspector General to adopt and make use of the classifications, associated salary ranges, and other forms of compensation established or otherwise used by other state agencies identified by the Inspector General as performing comparable oversight work, as specified. This bill would authorize the Inspector General to contract for goods and services that the Inspector General deems necessary for the furtherance of the purposes of the office.

**AB 1729 (Lee, D) State employment: telework programs.**

**Introduced:** 02/05/2026

**Status:** 02/06/2026 - From printer. May be heard in committee March 8.

**Location:** 02/05/2026 - Assembly PRINT

**Summary:** Current law requires every state agency to develop and implement a telecommuting plan as part of its telecommuting program in work areas where telecommuting is identified as being both practical and beneficial to the organization. Current law requires the Department of General Services to establish a unit for purposes of overseeing telecommuting programs that is required to, among other things, develop and update policy, procedures, and guidelines to assist agencies in the planning and implementation of telecommuting programs. Current law requires the department to establish criteria for evaluating the state's telecommuting program. Existing law defines "telecommuting" for purposes of those provisions. This bill would revise and recast those provisions. The bill would replace the term "telecommuting" with "telework," as defined. The bill would also require the Department of General Services to establish a telework dashboard that displays the cost-effectiveness and efficiency benefits of state telework programs, including documenting annual savings to the state of reduced office space and operating costs.

**AB 1736 (Pellerin, D) Political Reform Act of 1974: lobbyist employers: fictitious appearances.**

**Introduced:** 02/05/2026

**Status:** 02/23/2026 - Referred to Com. on ELECTIONS.

**Location:** 02/23/2026 - Assembly Elections

**Summary:** The Political Reform Act of 1974 prohibits a lobbyist or lobbying firm from attempting to create a fictitious appearance of public favor or disfavor of any proposed legislative or administrative action or to cause any communication to be sent to any elected state officer, legislative official, agency official, or state candidate in the name of any fictitious person or in the name of any real person, except with the consent of the real person. The act defines "lobbyist employer" as any person, other than a lobbying firm, who employs one or more lobbyists or contracts for the services of a lobbying firm, as specified. This bill would extend the above prohibition to lobbyist employers.

**AB 1740 (Zbur, D) Coastal resources: coastal development permits: urban multimodal communities: bicycle facilities.**

**Introduced:** 02/05/2026

**Status:** 02/23/2026 - Referred to Coms. on NAT. RES. and H. & C.D.

**Location:** 02/23/2026 - Assembly Natural Resources

**Summary:** The California Coastal Act of 1976 requires, among other things, anyone wishing to perform or undertake any development in the coastal zone, except as specified, in addition to obtaining any other permit required by law from any local government or from any state, regional, or local agency, to obtain a coastal development permit from the California Coastal Commission or a local government, as provided. The act provides that a coastal development permit is not required for specified types of development in specified areas, as provided. This bill would authorize a city to designate itself as an urban multimodal community if the city has (1) at least one high-quality transit corridor or transit priority area in the city, (2) adopted plans that include targets to reduce greenhouse gas emissions and fatal and severe injury crashes, and (3) Class I, Class II, or Class IV bicycle facilities, as defined. If a city meets the criteria to designate itself as an urban multimodal community, the bill would require documentation be submitted to the Office of Land Use and Climate Innovation for review and would require the documentation to be posted on the city's internet website. The bill would provide that a coastal development permit is not required for certain activities and types of development within an urban multimodal community, as specified.

**AB 1786 (Harabedian, D) Public contracts: best value construction contracting for counties, cities, and joint powers authorities.**

**Introduced:** 02/10/2026

**Status:** 02/23/2026 - Referred to Com. on L. GOV.

**Location:** 02/23/2026 - Assembly Local Government

**Summary:** Current law establishes a program to allow counties to select a bidder on the basis of best value, as defined, for construction projects in excess of \$1,000,000. Current law also authorizes counties to use a best value construction contracting method to award individual annual contracts, not to exceed \$3,000,000, for repair, remodeling, or other repetitive work to be done according to unit prices, as specified. Current law establishes procedures and criteria for the selection of a best value contractor and requires that bidders verify specified information under oath. Current law requires the board of supervisors of a participating county to submit a report that contains specified information about the projects awarded using the best value procedures described above to the appropriate policy committees of the Legislature and the Joint Legislative Budget Committee before March 1, 2029. Existing law repeals the program provisions on January 1, 2030. This bill would, instead, authorize a county, general law city, and eligible joint powers authority, as defined, to utilize this program, would make various conforming changes to the above-described provisions, and would extend the operation of those provisions until January 1, 2040. The bill would delete the provisions authorizing counties to use a best value construction contracting method to award individual annual contracts, not to exceed \$3,000,000, for repair, remodeling, or other repetitive work to be done according to unit prices, as specified.

**AB 1791 (Sanchez, R) State Air Resources Board: South Coast Air Quality Management District: regulations: prohibition: costs.**

**Introduced:** 02/10/2026

**Status:** 02/23/2026 - Referred to Com. on NAT. RES.

**Location:** 02/23/2026 - Assembly Natural Resources

**Summary:** Would prohibit the State Air Resources Board from adopting any regulation or rule that would add more than \$0.02 to the cost of a gallon of gasoline or add \$2,000 or more to the cost to build any home. The bill would require the state board to submit data to the relevant policy committees of the Legislature that demonstrates how a proposed regulation is compliant with this prohibition.

**AB 1802 (Stefani, D) Land use: mitigation lands.**

**Introduced:** 02/10/2026

**Status:** 02/11/2026 - From printer. May be heard in committee March 13.

**Location:** 02/10/2026 - Assembly PRINT

**Summary:** The Planning and Zoning Law authorizes a state or local public agency to authorize a governmental entity, a special district, a nonprofit organization, a for-profit entity, a person, or another entity to hold title to and manage an interest in property held for mitigation purposes, subject to certain requirements. Current law authorizes a governmental entity, special district, or nonprofit organization that holds the property as described above to hold an endowment conveyed for the property, except as specified. Current law subjects the holder of an endowment to certain requirements, including that the holder certify to the project proponent or the holder of the mitigation property or a conservation easement and the local or state agency that required the endowment that it meets specified requirements. Current law repeals these provisions on January 1, 2027. This bill would delete the above repeal date, thereby extending those provisions indefinitely.

**AB 1803 (Lowenthal, D) Employment: sexual harassment training and education: anti-hate speech training.**

**Introduced:** 02/10/2026

**Status:** 02/23/2026 - Referred to Coms. on L. & E. and JUD.

**Location:** 02/23/2026 - Assembly Labor and Employment

**Summary:** The California Fair Employment and Housing Act makes specified employment practices unlawful, including the harassment of an employee directly by the employer or indirectly by agents of the employer with the employer's knowledge. Under existing law, the Civil Rights Department administers these provisions. Current law requires a specified employer with 5 or more employees to, by January 1, 2021, provide at least 2 hours of classroom or other effective interactive training and education regarding sexual harassment to all supervisory employees and at least one hour of classroom or other effective interactive training and education regarding sexual harassment to all nonsupervisory employees in California and, after that date, once every 2 years. This bill would additionally require that the above-described training and education include, as a component of the training and education, anti-hate speech training.

**AB 1823 (Jackson, D) State government: California Equity Act.**

**Introduced:** 02/11/2026 (Spot bill)

**Status:** 02/12/2026 - From printer. May be heard in committee March 14.

**Location:** 02/11/2026 - Assembly PRINT

**Summary:** Current law requires the Chief Equity Officer within the Government Operations Agency to improve equity and inclusion throughout state government operations and authorizes the Chief Equity Officer to engage with state entities for these purposes. This bill would state the intent of the Legislature to enact legislation to establish a statewide definition of equity so that legislation, policies, resource allocations, and systemic practices empower and meet the unique needs of diverse and underserved populations, and so that communities facing the greatest inequities are not negatively affected or left behind in the allocation of resources in a fair and just way.

**AB 1837 (González, Mark, D) Video imaging of parking violations.**

**Introduced:** 02/11/2026

**Status:** 02/12/2026 - From printer. May be heard in committee March 14.

**Location:** 02/11/2026 - Assembly PRINT

**Summary:** Current law authorizes a public transit operator in the state, until January 1, 2027, and authorizes the City and County of San Francisco indefinitely, to enforce parking violations in specified transit-only traffic lanes and at transit stops through the use of video imaging, and to install automated forward facing parking control devices on city-owned public transit vehicles for the purpose of video imaging parking violations occurring in transit-only traffic lanes, as specified. Current law requires a public transit operator, prior to issuing notices of parking violations, to issue warning notices for the first 60 days and to make a public announcement of the program. Current law requires a designated employee, or a contracted law enforcement agency, to review video image recordings for the purpose of determining whether a parking violation occurred in a transit-only traffic lane or at a transit stop and to issue a notice of violation to the registered owner of a vehicle within 15 calendar days, as specified. Current law makes these video image records confidential and provides that these records are available only to public agencies to enforce parking violations. Current law requires a public transit operator that implements an automated enforcement system to enforce parking violations in transit-only traffic lanes and at transit stops to submit a report to specified committees of the Legislature by no later than January 1, 2025. This bill would extend the authorization for the use of video imaging to enforce parking and stopping violations indefinitely and would expand the types of violations to include stopping or parking on the roadway side of a vehicle stopped, parked, or standing, as specified, or unlawfully stopping or parking in a bikeway. The bill would require that a public transit operator issue warnings for 60 days prior to issuing notices of violations when it uses video imaging for enforcement of a violation that it has not previously used video imaging to enforce.

**AB 1838 (Berman, D) Public contracts: local agencies: responsive bidders.**

**Introduced:** 02/11/2026

**Status:** 02/23/2026 - Referred to Com. on L. & E.

**Location:** 02/23/2026 - Assembly Labor and Employment

**Summary:** Current law requires a local agency that requires that contracts be awarded to the lowest responsible bidder meeting, or making a good faith effort to meet, participation goals for minority, women, or disabled veteran business enterprises to provide in the general conditions under which bids will be received that any person making a bid or offer to perform a contract shall include specified information in that bid or offer. This bill would require a contractor, as a condition of submitting a bid to a local agency, as specified, to fully disclose any history of wage-and-hour violations and provide supporting documentation, as described. The bill would authorize a contractor that fails to provide the required disclosures and supporting materials to be disqualified from the bid.

**AB 1855 (Gonzalez, Jeff, R) California Environmental Quality Act: exemption: passenger rail service.**

**Introduced:** 02/11/2026

**Status:** 02/23/2026 - Referred to Com. on NAT. RES.

**Location:** 02/23/2026 - Assembly Natural Resources

**Summary:** The California Environmental Quality Act (CEQA), until January 1, 2040, exempts from its requirements certain projects for the improvement, institution, or increase of passenger rail service, including the maintenance, construction, or rehabilitation of stations, terminals, or existing operations facilities, which will be exclusively used by zero-emission trains or certified Tier 4 or cleaner rolling stock or locomotives, as provided. CEQA requires, for purposes of this exemption, that the project be located entirely within an existing rail right-of-way or existing highway right-of-way, as provided. This bill would instead eliminate the condition that the public project be exclusively used by zero-emission trains or certified Tier 4 or cleaner rolling stock or locomotives, thereby expanding the scope of the exemption. The bill would require, for purposes of the exemption, the mainline rail of the project, instead of the whole project, to be located entirely within an existing right-of-way or existing highway right-of-way.

**AB 1862 (Boerner, D) Use of Taxpayer Funds Act.**

**Introduced:** 02/11/2026

**Status:** 02/12/2026 - From printer. May be heard in committee March 14.

**Location:** 02/11/2026 - Assembly PRINT

**Summary:** Current law generally regulates public works and public purchases, including prohibiting a state agency, as defined, from entering into any contract for the purchase of supplies, equipment, or services from any person who is, among other things, in violation of any order or resolution not subject to review promulgated by the State Air Resources Board or an air pollution control district. This bill would prohibit a public entity from entering into any contract, lease, grant agreement, joint venture, partnership, or other arrangement with a private party that, among other things, grants the private party the right to restrict or condition the use, allocation, or disbursement of taxpayer funds collected or received by the public entity. The bill would make any provision of a contract, lease, grant agreement, joint venture, partnership, or other arrangement that takes effect or commences on or after January 1, 2027, that is in violation of that provision void and unenforceable. The bill would specify that nothing in its provisions are to be construed to prohibit a public entity from entering into a contract, lease agreement, grant agreement, joint venture, partnership, or other arrangement with a private party that, among other things, grants the private party the right to determine, restrict, or condition the use, allocation, or disbursement of nontaxpayer funds, provided that the authority does not extend in any way to taxpayer funds collected or received by the public entity.

**AB 1883 (Bryan, D) Workplace surveillance tools.**

**Introduced:** 02/12/2026

**Status:** 02/13/2026 - From printer. May be heard in committee March 15.

**Location:** 02/12/2026 - Assembly PRINT

**Summary:** Would generally regulate the use of workplace surveillance tools and an employer's use of worker data. The bill would prohibit an employer from using certain workplace surveillance tools, including a workplace surveillance tool that incorporates facial, gait, or emotion recognition technology, except as specified. The bill would also prohibit an employer from using a workplace surveillance tool to infer specified categories of information about a worker, including, among others, their veteran status, ancestral history, religious beliefs, or disability status. The bill would require the Labor Commissioner to enforce the bill's provisions, would authorize an employee to bring a civil action for specified remedies for a violation of the bill's provisions, and would authorize a public prosecutor to enforce the provisions. The bill would subject an employer who violates the bill's provisions to a civil penalty of \$500 for each violation. The bill would define various terms for purposes of its provisions.

**AB 1898 (Schultz, D) Workplace artificial intelligence tools.**

**Introduced:** 02/12/2026

**Status:** 02/13/2026 - From printer. May be heard in committee March 15.

**Location:** 02/12/2026 - Assembly PRINT

**Summary:** Would require an employer to provide a written notice to an employee that a workplace AI tool, as defined, was used to assist the employer in making employment-related decisions or to surveil the workplace. The bill would require the notice to be given to a worker within a specified time and would require the notice to contain specified information, including the specific employment-related decisions potentially affected by the use of the workplace AI tool. The bill would require an employer to maintain an updated list of all workplace AI tools currently in use and to provide the list to workers annually. The bill would provide for enforcement by the Labor Commissioner or a public prosecutor, and alternatively would authorize any worker who has suffered damages, or their exclusive representative, to file a civil action for damages caused by the adverse action. The bill would establish remedies and penalties for violations, including a penalty of up to \$500 per employee for each violation.

**AB 1919 (Pellerin, D) Santa Cruz Metropolitan Transit District: transactions and use tax: qualified voter initiative.**

**Introduced:** 02/12/2026

**Status:** 02/13/2026 - From printer. May be heard in committee March 15.

**Location:** 02/12/2026 - Assembly PRINT

**Summary:** Current law provides for the establishment of the Santa Cruz Metropolitan Transit District, with specified powers and duties related to the operation of public transit services serving the County of Santa Cruz. Current law, among other things, authorizes the board of directors of the district to impose transactions and use taxes in accordance with the Transactions and Use Tax Law by an ordinance approved by the electors voting on the measure at a special election called by the board of directors for that purpose. This bill would also authorize those special taxes to be imposed by a qualified voter initiative. The bill would require the special election for a tax measure proposed by the board of directors or a qualified voter initiative to be consolidated with a statewide general election by the board of supervisors of the County of Santa Cruz and would require the tax measure to be submitted to the voters in accordance with specified elections provisions.

**AB 1942 (Bauer-Kahan, D) Electric bicycles: registration and special license plates.**

**Introduced:** 02/13/2026

**Status:** 02/14/2026 - From printer. May be heard in committee March 16.

**Location:** 02/13/2026 - Assembly PRINT

**Summary:** Current law prohibits a person from driving, moving, or leaving standing upon a highway, or in an offstreet public parking facility, any motor vehicle, trailer, semitrailer, pole or pipe dolly, or logging dolly, unless it is registered and the appropriate fees have been paid, except as specified. Current law requires the Department of Motor Vehicles, upon registering a vehicle, to issue to the owner license plates that identify the vehicles for which they are issued for the period of their validity, as specified. Current law also requires a motorized bicycle to display a special license plate issued by the department. Current law authorizes a city or county to adopt a bicycle licensing ordinance or resolution, authorizes the licensing agency, by ordinance or resolution, to adopt rules and regulations for the collection of license fees, as specified, and sets the fee for each new bicycle license and registration certificate at a sum of no more than \$4 per year. Current law defines an electric bicycle as a bicycle equipped with fully operable pedals and an electric motor of less than 750 watts, and classifies electric bicycles into 3 classes with different restrictions. This bill would require class 2 electric bicycles and class 3 electric bicycles to be registered with the department and to display a special license plate issued by the department. The bill would require the department to adopt regulations to implement these requirements, and would make a person operating a class 2 or class 3 electric bicycle in violation of these requirements guilty of an infraction punishable by specified fines. By creating a new crime, the bill would impose a state-mandated local program.

**AB 1944 (Lee, D) Zero-emission transit buses: axle weight.**

**Introduced:** 02/13/2026

**Status:** 02/14/2026 - From printer. May be heard in committee March 16.

**Location:** 02/13/2026 - Assembly PRINT

**Summary:** Current law prohibits the maximum gross weight on any one axle of a bus from exceeding 20,500 pounds, except the maximum limit for the curb weight on any one axle of a transit bus procured through a solicitation process pursuant to which a solicitation was issued on or after January 1, 2019, is set at 22,000 pounds. Current law sets specified higher maximum limits up to 25,000 pounds for the curb weight on any one axle of an articulated transit bus or zero-emission transit bus procured through a solicitation process pursuant to which a solicitation was issued during specified periods between January 1, 2016, and December 31, 2021, inclusive, and sets the 22,000-pound maximum limit for an articulated transit bus or zero-emission transit bus procured through a solicitation process pursuant to which a solicitation was issued on or after January 1, 2022. This bill would, until January 1, 2032, establish specified higher weight limitations up to 25,000 pounds for zero-emission transit buses procured through a solicitation process pursuant to which a solicitation was issued at various specified periods between January 1, 2027, and December 31, 2031 inclusive.

**AB 1947 (Ta, R) Surplus land.**

**Introduced:** 02/13/2026

**Status:** 02/14/2026 - From printer. May be heard in committee March 16.

**Location:** 02/13/2026 - Assembly PRINT

**Summary:** Current law requires each state agency, each year, to make a review of all proprietary state lands over which it has jurisdiction to determine what land is in excess of its foreseeable needs and report thereon to the Department of General Services, including, among other things, land that is not currently being utilized, or is currently being underutilized, by the state agency for any ongoing state program. This bill would specifically require the Department of Transportation to submit the report described above. The bill would require the report to include the market value of the properties reviewed by the agency. The bill would require the report to include land that is not currently being utilized, is currently being underutilized, or is not being used by a state agency, regardless of whether the agency is currently prepared to dispose of the land by sale or otherwise.

**AB 1961 (Ahrens, D) Civil actions: protective orders: workplace violence.**

**Introduced:** 02/13/2026

**Status:** 02/14/2026 - From printer. May be heard in committee March 16.

**Location:** 02/13/2026 - Assembly PRINT

**Summary:** Current law authorizes an employer or collective bargaining representative of an employee who has suffered harassment, unlawful violence, or a credible threat of violence from any individual, to seek a workplace violence restraining order on behalf of the employee and, at the discretion of the court, any number of other employees at the workplace or at other workplaces of the employer. Current law authorizes one or more representative parties to bring suit for the benefit of a class of parties if the question is one of a common or general interest, of many persons, or when the parties are numerous, and it is impracticable to bring them all before the court. This bill would authorize an employer to seek a workplace violence restraining order on behalf of a reasonably identifiable group or class of employees if a credible threat of violence is generally directed at the employer's workplace or at the employer's employees.

**AB 2002 (Solache, D) Local government assistance: Regional Early Action Planning Fund.**

**Introduced:** 02/17/2026

**Status:** 02/18/2026 - From printer. May be heard in committee March 20.

**Location:** 02/17/2026 - Assembly PRINT

**Summary:** The Planning and Zoning Law requires each county and each city to adopt a comprehensive, long-term general plan for the physical development of the county or city, and specified land outside its boundaries, that includes, among other specified mandatory elements, a housing element. That law requires the Department of Housing and Community Development, in consultation with each council of governments, to determine the existing and projected need for housing in each region and further requires the appropriate council of governments, or the department for cities and counties without a council of governments, to adopt a final regional housing need plan that allocates a share of the regional housing need to each city, county, or city and county, as provided. Current law establishes the Local Government Planning Support Grants Program, administered by the department, for the purpose of providing regions and jurisdictions with one-time funding, including grants for planning activities to enable jurisdictions to meet the sixth cycle of the regional housing need assessment, as provided. This bill would establish the Regional Early Action Planning Fund in the State Treasury for the purpose of providing councils of governments, regional entities, and jurisdictions with one-time funding, including grants for planning activities, to enable those entities to meet the 7th and subsequent cycles of the regional housing need assessment. The bill would require the department to allocate funds, upon appropriation by the Legislature, from the Regional Early Action Planning Fund to each council of governments or regional entity responsible for allocating regional housing need that applies and qualifies for those moneys, as specified. The bill would authorize a council of governments or regional entity to expend funds awarded for certain purposes, including for activities that support the development, improvement, or implementation of the methodology for the 7th and subsequent regional housing needs assessment cycles, and for providing jurisdictions with technical assistance, planning, temporary staffing, or consultant needs associated with updating local planning and zoning documents, as provided.

**AB 2033 (Papan, D) Local Agency Public Construction Act: job order contracting.**

**Introduced:** 02/17/2026

**Status:** 02/18/2026 - From printer. May be heard in committee March 20.

**Location:** 02/17/2026 - Assembly PRINT

**Summary:** The Local Agency Public Construction Act sets forth procedures that a local agency is required to follow when procuring certain services or work. Existing law authorizes certain local agencies to engage in job order contracting, as prescribed. This bill would authorize the city council to award individual annual job order contracts, not to exceed \$500,000, as specified, for repair, remodeling, or other repetitive work to be done according to unit prices. The bill would prohibit, among other things, annual contracts from being awarded for any new construction. The bill would require the contracts to be awarded to the lowest responsible bidder and be based on plans and specifications for typical work.

**AB 2051 (Wicks, D) Public resources: Coastal Resilience Permitting Working Group.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Would require the Secretary of the Natural Resources Agency, in consultation with the Secretary for Environmental Protection, to convene a Coastal Resilience Permitting Working Group for the purpose of developing a Coastal Resilience Permitting Roadmap for coastal resilience projects proposed in specified areas. The bill would require the Coastal Resilience Permitting Working Group to consist of representatives from federal, state, and local agencies, including, among others, the California Coastal Commission, the California Environmental Protection Agency, and the Department of Fish and Wildlife. The bill would, on or before January 1, 2028, require the Secretary of the Natural Resources Agency to submit the Coastal Resilience Permitting Roadmap to the Governor and the relevant fiscal and policy committees of the Legislature. The bill would require, on or before April 1, 2027, the California Coastal Commission and the San Francisco Bay Conservation and Development Commission, in collaboration with the Department of Fish and Wildlife and the California Regional Water Quality Boards with jurisdiction over the coast and the San Francisco Bay, to convene a Coastal Resilience Permit Advisory Group to support the deliberations of the Coastal Resilience Permitting Working Group.

**AB 2063 (Wallis, R) Legislative information system: bill position letters.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Current law requires the Legislative Counsel, with the advice of the Assembly Committee on Rules and the Senate Committee on Rules, to make certain legislative information available to the public in electronic form, including the text, bill history, and bill status of each bill introduced and amended in each current legislative session and all bill analyses prepared by legislative committees in connection with each bill in each current legislative session. This bill would add all letters submitted through the Legislature's internet portal in connection with each bill, commencing with bills introduced during the 2027-28 Regular Session, to the information the Legislative Counsel is required to make publicly available in electronic form.

**AB 2064 (Sharp-Collins, D) Discrimination: formerly incarcerated status.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** The Unruh Civil Rights Act provides that all persons within the jurisdiction of this state are entitled to full and equal accommodations in all business establishments regardless of their sex, race, color, religion, ancestry, national origin, disability, medical condition, genetic information, marital status, sexual orientation, citizenship, primary language, or immigration status. This bill would add formerly incarcerated status, as defined, to the list of protected characteristics under the Unruh Civil Rights Act.

**AB 2066 (Rodriguez, Celeste, D) Triggering event: pregnancy.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** The Knox-Keene Health Care Service Plan Act of 1975 provides for the licensure and regulation of health care service plans by the Department of Managed Health Care and makes a willful violation of the act a crime. Current law provides for the regulation of disability insurers by the Department of Insurance. Existing law requires a health care service plan or disability insurer to allow an individual to enroll in or change their health benefit plan as a result of a specified triggering event. This bill would make pregnancy a triggering event for purposes of enrollment or changing a health benefit plan.

**AB 2069 (Krell, D) Sales and Use Tax Law: exemption: fairgrounds.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Current state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill, the Fairground Economic Opportunity Act, would state the intent of the Legislature to establish an exemption applicable to fairgrounds from the taxes imposed by this part as an economic tool to drive further development opportunities at fairgrounds.

**AB 2070 (Ellis, R) Employees: meal periods: construction industry.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Current law generally prohibits an employer from employing an employee for a work period of more than 5 hours per day without providing the employee with a meal period of not less than 30 minutes, except as specified. Existing law also prohibits an employer from employing an employee for a work period of more than 10 hours per day without providing the employee with a 2nd meal period, as prescribed. Current law creates exceptions from these work limits for employees in specified occupations, including those in a construction occupation, as defined, covered by a valid collective bargaining agreement expressly providing for wages, hours of work, and working conditions. Current law also authorizes the Industrial Welfare Commission to adopt a working condition order permitting a meal period to commence after 6 hours of work if it determines that the order is consistent with the health and welfare of the affected workers. This bill would create an exception from the above-described work period limits for an employee in a construction occupation while the employee is on the jobsite, as specified.

**AB 2074 (Haney, D) Land use.**

**Introduced:** 02/18/2026 (Spot bill)

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Current law requires that the housing element consist of an identification and analysis of existing and projected housing needs and a statement of goals, policies, quantified objectives, financial resources, and scheduled programs for the preservation, improvement, and development of housing, as specified. Current law requires that a housing development project within a specified distance of a transit-oriented development stop be an allowed use as a transit-oriented housing development on any site zoned for residential, mixed, or commercial development, if the development complies with applicable requirements, as specified. This bill would state the intent of the Legislature to enact legislation to support transit-oriented housing development, high road labor standards, and downtown revitalization in major transit cities, as defined, establish land use standards appropriate to transit-oriented development in regional centers, streamline ministerial approval for developments that meet high road labor standards in regional centers, and establish a revolving loan fund to finance construction of qualifying developments in regional centers.

**AB 2095 (Lee, D) Employment discrimination: conviction history.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** The California Fair Employment and Housing Act, except as specified, makes it an unlawful employment practice for an employer with 5 or more employees to include on any application for employment, before the employer makes a conditional offer of employment to the applicant, any question that seeks the disclosure of an applicant's conviction history, to consider the conviction history of the applicant until after the employer has made a conditional offer of employment to the applicant, or to distribute information about an arrest not followed by conviction, referral to or participation in a pretrial or posttrial diversion program, or convictions that have been sealed, dismissed, expunged, or statutorily eradicated or any conviction for which the convicted person has received a full pardon or has been issued a certificate of rehabilitation while conducting a conviction history background check in connection with an application for employment, as specified. This bill would include among those things that it is unlawful for an employer with 5 or more employees to do while conducting a conviction history background check in connection with an application for employment, asking any question that directly or indirectly seeks consent for a conviction history background check or requesting consent for or beginning a conviction history background check before providing the applicant with a list of all specific job duties of the position with which a conviction may have a direct and adverse relationship and potentially result in an adverse action, requiring a job applicant to cover the cost of a conviction history background check.

**AB 2099 (González, Mark, D) Advertising displays: customary maintenance.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** The Outdoor Advertising Act regulates placement of advertising displays adjacent to and within specified distances of highways that are part of the national system of interstate and defense highways and federal-aid highways. The act prohibits limitations on the customary maintenance of a lawfully erected advertising display within the state by any governmental entity without payment of compensation, as specified. This bill would authorize, as part of customary maintenance, an activity performed for the purpose of maintaining an advertising display in its existing physical configuration, including, but not limited to, replacing structural members and using stronger materials, as specified.

**AB 2139 (Garcia, D) Surplus lands: economic opportunities.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be heard in committee March 21.

**Location:** 02/18/2026 - Assembly PRINT

**Summary:** Current law prescribes requirements for the disposal of surplus land by a local agency, including sending a written notice of the availability of the property before disposal of that property or participating in negotiations to dispose of that property with a prospective transferee, as specified. Current law specifies that certain disposals of land are not subject to these provisions, including, disposal of land by a city with a population exceeding 2,500,000 for certain purposes, as specified. Current law authorizes a city, county, or city and county, with the approval of its legislative body by resolution after a public hearing, to acquire, sell, or lease property in furtherance of the creation of an economic opportunity, as defined. This bill would exempt from the requirements for the disposal of surplus property the disposal of real property acquired by a local agency on or after, January 1, 2029, for the purpose of creating an economic opportunity, when the local agency adopts a specified resolution that includes plans for anticipated improvement and future use of the property and disposes of the property to a public or private entity consistent with the planned use identified in the resolution.

**AB 2184 (Wilson, D) Cap-and-Invest Program: nature-based climate solutions: funding.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** The California Global Warming Solutions Act of 2006 authorizes the State Air Resources Board to include in regulations the use of a market-based compliance mechanism, known as the California Cap-and-Invest Program, to comply with those regulations. Current law requires moneys collected by the state board from the auction or sale of allowances as part of the California Cap-and-Invest Program to be deposited in the Greenhouse Gas Reduction Fund and continuously appropriates a portion of the moneys in the fund for various purposes. Current law requires the Natural Resources Agency, in collaboration with the state board, the California Environmental Protection Agency, the Department of Food and Agriculture, an expert advisory committee established, as provided, and other relevant state agencies, to determine an ambitious range of targets for natural carbon sequestration, and for nature-based climate solutions that reduce greenhouse gas emissions for 2030, 2038, and 2045 to support state goals to achieve carbon neutrality and foster climate adaptation and resilience. Current law defines "nature-based climate solutions" for these purposes to mean activities, such as restoration, conservation, and land management actions, that increase net carbon sequestration or reduce greenhouse gas emissions in natural and working lands. This bill would annually appropriate up to \$300,000,000 from the Greenhouse Gas Reduction Fund in the annual Budget Act each fiscal year from the 2027–2028 to the 2045–46 fiscal year, inclusive, to achieve nature-based climate solutions, including \$150,000,000 to be allocated to the Natural Resources Agency to fund nature-based climate solutions, not less than \$50,000,000 to be allocated to the Department of Food and Agriculture to fund nature-based climate solutions in croplands and grasslands, and the remaining amount to be allocated for nature-based climate solutions at the discretion of the Legislature.

**AB 2190 (Wallis, R) Internet website accessibility.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** The Unruh Civil Rights Act requires persons within the jurisdiction of the state to be free and equal and, regardless of the person's sex, race, color, religion, ancestry, national origin, disability, medical condition, genetic information, marital status, sexual orientation, citizenship, primary language, or immigration status to be entitled to the full and equal accommodations, advantages, facilities, privileges, or services in all business establishments, as prescribed, and makes a violation of the federal Americans with Disabilities Act of 1990 (ADA) a violation of the act. Current law imposes liability upon a person who denies, aids, or incites a denial of, or makes any discrimination or distinction contrary to, rights afforded by law for actual damages suffered, exemplary damages, a civil penalty, and attorney's fees, as specified, to any person who was denied the specified rights. Current law also imposes liability upon a person, firm, or corporation that denies or interferes with admittance to, or enjoyment of, public facilities or otherwise interferes with the rights of an individual with a disability, as specified, for damages and attorney's fees to a person who was denied those rights. This bill would grant to an entity an affirmative defense to a claim seeking statutory damages under the provisions described above on the basis of a specific accessibility barrier on the entity's internet website, as defined, if the entity provided evidence to the plaintiff demonstrating within an unspecified number of days of receiving a written pre-lawsuit demand from the plaintiff that either (1) the entity published a digital accessibility report on the accessibility page of its internet website disclosing the specific access barrier and updated that report to reflect remediation of the access barrier or (2) that various things were true regarding the entity's efforts to identify and remediate access barriers on its internet website, including the entity had a reasonable and good faith basis to believe that the internet website was accessible and conformed with the internet website accessibility standard, as specified.

**AB 2193 (Ta, R) Autonomous vehicles.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Current law authorizes the operation of an autonomous vehicle on public roads for testing purposes by a driver who possesses the proper class of license for the type of vehicle operated if specified requirements are satisfied. Existing law prohibits the operation of an autonomous vehicle on public roads until the manufacturer submits an application to the Department of Motor Vehicles, as specified, and that application is approved. Current law requires the department to adopt regulations setting forth requirements for the submission and approval of an application, including, among other things, any testing, equipment, and performance standards the department concludes are necessary to ensure the safe operation of autonomous vehicles on public roads, as specified. Current law authorizes peace officers, as defined, to issue notices of autonomous vehicle noncompliance upon observing an alleged violation of the Vehicle Code or upon observing an alleged violation of a local traffic ordinance adopted pursuant to the Vehicle Code by an autonomous vehicle while the autonomous technology is engaged. This bill would additionally require that if an autonomous vehicle commits a traffic violation pursuant to the Vehicle Code, the traffic citation be issued to the registered owner of the autonomous vehicle if the autonomous vehicle does not have a person in the driver's seat.

**AB 2267 (Garcia, D) State bridges and overpasses: suicide prevention.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Current law requires, beginning on or before July 1, 2028, the Department of Transportation, in consultation with the State Department of Public Health and in collaboration with impacted local governments, to incorporate suicide deterrent considerations in the updates of applicable guidance documents, as provided. This bill would require the Department of Transportation to additionally develop and maintain a set of preapproved suicide prevention safety-barrier designs that local governments may use to install suicide prevention barriers, as provided.

**AB 2272 (Caloza, D) State contracting: subcontractors: prompt payment.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** The California Prompt Payment Act requires a state agency that acquires property or services pursuant to a contract with a business to make payment to the person or business on the date required by the contract and as specified, or be subject to a late payment penalty. This bill would recast those provisions to instead require prime contractors to pay, for payments by the state to prime contractors made on or after January 1, 2027, their subcontractors, suppliers, and other vendors within 45 days of receiving payment from the state. For payments made by the state to prime contractors made prior to January 1, 2027, but that have not been remitted to subcontractors, suppliers, and other vendors as of January 1, 2027, the bill would require prime contractors to remit payment by February 15, 2027.

**AB 2284 (Dixon, R) Vehicles: electric bicycles.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Current law requires the Department of the California Highway Patrol to develop, on or before September 1, 2023, statewide safety and training programs based on evidence-based practices for users of electric bicycles, as defined, including, but not limited to, general electric bicycle riding safety, emergency maneuver skills, rules of the road, and laws pertaining to electric bicycles. This bill would require, on or before June 1, 2027, the department, in partnership with biking nonprofit groups, to compile a list of electric bicycles and electric bicycle products that do not comply with statutory and regulatory requirements for the labeling or advertising of electric bicycles or electric bicycle products. The bill would require the department to make the list available on its internet website and to update the list and internet website, when necessary.

**AB 2307 (Sanchez, R) Transportation: traffic signal synchronization pilot program.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Would, until January 1, 2032, require the Department of Transportation to establish and administer a traffic signal synchronization pilot program for the local agencies constituting the Western Riverside Council of Governments to evaluate a regional model for coordinating traffic signal timing between state highways and local street and road systems, as specified. The bill would require the department, in coordination with participating agencies, to evaluate the effectiveness of the pilot program, including measurable impacts on congestion, travel time reliability, operational efficiency, and vehicle emissions, and on or before January 1, 2028, to submit a specified report to the Legislature relating to the pilot program. If the department determines, based on the evaluation, that the pilot program has demonstrated measurable transportation and operational benefits, the bill would authorize department to expand the pilot program, as provided. This bill would make legislative findings and declarations as to the necessity of a special statute for the local agencies that constitute the Western Riverside Council of Governments.

**AB 2346 (Wilson, D) Vehicles: electric bicycles and speed limits.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Current law defines an electric bicycle as a bicycle equipped with fully operable pedals and an electric motor of less than 750 watts, and classifies electric bicycles into 3 classes with different restrictions for various purposes. This bill would require all class 1 and class 2 electric bicycles manufactured, sold, or offered for sale on or after January 1, 2029, to be equipped with a speedometer.

**AB 2360 (Arambula, D) State agencies: governmental linguistics.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be heard in committee March 22.

**Location:** 02/19/2026 - Assembly PRINT

**Summary:** Current law requires each department, commission, office, or other administrative agency of state government to write each document, as defined, that it produces in plain, straightforward language, avoiding technical terms as much as possible, and using a coherent and easily readable style. This bill would specify that the plain, straightforward language requirement applies to both digital and printed documents, and would define "plain language" for purposes of that provision. The bill would require each state agency, as described above, to create, adopt, and post on its internet website a plain language policy that identifies how the state agency will incorporate or strengthen plain language writing and design principles and practices.

**AB 2409 (Valencia, D) Public officers: meme coins.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law prohibits a state officer or employee from engaging in any employment, activity, or enterprise that is clearly inconsistent, incompatible, in conflict with, or inimical to their duties. Current law also prohibits specified local agency officers or employees from engaging in any employment, activity, or enterprise for compensation that is inconsistent, incompatible, or in conflict with, or inimical to, their duties, as specified. This bill would prohibit a public officer or employee from issuing a meme coin. The bill would define certain terms for purposes of this prohibition, including defining public officer to include a state or local elected or appointed officer, including a Member of the Legislature, or an elected or appointed member of a governmental board, commission, committee, or other body, including a governmental body that has only advisory powers.

**AB 2412 (Ta, R) State agencies or departments: public communications.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law requires a state agency or department that utilizes generative artificial intelligence (GenAI) to directly communicate with a person regarding government services and benefits to ensure that those communications include a disclaimer that indicates to the person that the communication was generated by GenAI, as specified, and information describing how a person may contact a human employee of the state agency or department. This bill would instead require that disclaimer when a state agency or department communicates with the public.

**AB 2413 (Ransom, D) Large-format public advertisements: public expense.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** The Political Reform Act of 1974 provides for the comprehensive regulation of campaign financing and activities. The act defines “mass mailing” to mean over 200 substantially similar pieces of mail, and defines “mass electronic mailing” to mean sending more than 200 substantially similar pieces of electronic mail within a calendar month. The act prohibits a mass mailing from being sent at public expense if, among other things, the mailing features an elected officer affiliated with the agency that produces or sends the mailing, or includes the name, office, photograph, or other reference to the elected officer and is prepared or sent in cooperation, consultation, coordination, or concert with the elected officer. This bill would define “large-format public advertisement” as a billboard, wrap on a bus or other public transportation vehicle, advertisement affixed to a bus stop, and other public advertisements designated by the commission by regulation that are larger than those designed to be individually distributed.

**AB 2432 (Ellis, R) State Air Resources Board: regulations: analysis of financial impact on drivers.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law designates the State Air Resources Board as the state agency with the primary responsibility for the control of vehicular air pollution and as the state agency responsible for monitoring and regulating sources emitting greenhouse gases. Current law requires the state board to adopt standards, rules, and regulations necessary for the proper execution of the powers and duties granted to, and imposed upon, the state board. This bill would require the state board, when it revises, adopts, or establishes any policy, standard, rule, or regulation that would have a direct financial impact on drivers in the state, to consider the financial burden on drivers, and to prepare a thorough analysis and evaluation of the financial impact of the proposed action on drivers to ensure full transparency.

**AB 2484 (Alvarez, D) San Diego Metropolitan Transit System: transactions and use tax: voter initiatives.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** The Mills-Deddeh Transit Development Act establishes the San Diego Metropolitan Transit Development Board, also known as the San Diego Metropolitan Transit System (MTS), governed by a 15-member board with specified powers and duties related to the operation of public transit services in the southern portion of the County of San Diego. The act authorizes MTS to impose a transactions and use tax of up to 0.5% for public transit purposes within its jurisdiction, or a portion of its jurisdiction, pursuant to the Transactions and Use Tax Law and subject to voter approval and various other requirements. This bill would also authorize those taxes to be imposed by a qualified voter initiative.

**AB 2505 (Carrillo, D) Electrical corporations: hydrogen refueling stations.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law authorizes the Public Utilities Commission to fix the rates and charges for every public utility and requires that those rates and charges be just and reasonable. Current law requires each electrical corporation to file an advice letter for, and requires the commission to approve, a new tariff or rule that authorizes each electrical corporation to design and deploy all electrical distribution infrastructure on the utility side of the customer's meter for all customers installing separately metered infrastructure to support electric vehicle charging stations, other than those in single-family residences. This bill would require each electrical corporation, on or before April 1, 2027, to file an advice letter for, and require the commission, on or before September 1, 2027, to approve, a new tariff or rule that authorizes the electrical corporation to design, construct, own, operate, and maintain all electrical distribution and service facilities located on the utility side of a customer's meter that are necessary to provide separately metered electrical service to hydrogen refueling stations, including hydrogen refueling stations located on premises that already receive electrical service for other uses. The bill would require that the tariff or rule authorize an electrical corporation to extend utility-side electrical distribution and service facilities from the existing distribution system to a dedicated revenue meter serving a hydrogen refueling station and authorize the installation of a dedicated revenue meter for the hydrogen refueling station load, as provided.

**AB 2543 (Ransom, D) Emergency preparedness: electric vehicle charging infrastructure.**

**Introduced:** 02/20/2026 (Spot bill)

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Would state that it is the intent of the Legislature to enact legislation that ensures California's electric vehicle charging infrastructure will remain operational during a disaster.

**AB 2552 (Ávila Farías, D) California Environmental Quality Act: transportation impact mitigation.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** The California Environmental Quality Act (CEQA) a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. If a lead agency determines that a project will have a significant transportation impact, current law authorizes the lead agency to mitigate the transportation impact to a less than significant level by helping to fund or otherwise facilitating housing or related infrastructure projects, including by contributing an amount, to be determined pursuant to guidance issued by the Office of Land Use and Climate Innovation, to the Transit-Oriented Development Implementation Fund for purposes of the Transit-Oriented Development Implementation Program. Current law makes those moneys available to the department, upon appropriation by the Legislature, for the purpose of awarding funding for affordable housing or related infrastructure projects under the program in accordance with specified priorities. On or before July 1, 2026, and at least once every 3 years thereafter, current law requires the office, in consultation with other state agencies, to issue guidance related to the implementation of these provisions, as provided. Current law makes related findings and declarations. This bill would provide that a contribution to the fund is full and complete mitigation for that portion of the project's significant transportation impact and a legally sufficient mitigation measure under CEQA. The bill would make additional related findings and declarations.

**AB 2557 (Bauer-Kahan, D) Legislative information system: bill position letters.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law requires the Legislative Counsel, with the advice of the Assembly Committee on Rules and the Senate Committee on Rules, to make certain legislative information available to the public in electronic form, including the text, bill history, and bill status of each bill introduced and amended in each current legislative session and all bill analyses prepared by legislative committees in connection with each bill in each current legislative session. This bill would add all position letters submitted through the Legislature's internet portal in connection with each bill in each current legislative session to the information the Legislative Counsel is required to make publicly available in electronic form.

**AB 2560 (Schultz, D) Climate Action Plan for Transportation Infrastructure: goals.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law provides for the funding of projects on the state highway system and other transportation improvements, including under the interregional transportation improvement program, the Transit and Intercity Rail Capital Program, a program within the Road Maintenance and Rehabilitation Program, commonly known as the Local Partnership Program, the Trade Corridor Enhancement Program, the Active Transportation Program, and the Solutions for Congested Corridors Program. This bill would establish the Climate Action Plan for Transportation Infrastructure (CAPTI) goals, and would authorize the Transportation Agency to update those CAPTI goals, as specified. The bill would require a project under the above-described programs to apply, where feasible, within the fix-it-first approach, the CAPTI goals as established or updated by the agency, as specified.

**AB 2569 (Hart, D) California Environmental Quality Act: natural hazards and adverse environmental conditions.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report (EIR) on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. This bill would expand those definitions to include impacts on people, as specified. The bill would additionally require the lead agency to include in the EIR a detailed statement on any significant effects that may result from locating the proposed project near, or attracting people to, existing or reasonably foreseeable natural hazards or adverse environmental conditions. Because the lead agency would be required to undertake this additional consideration, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

**AB 2595 (Papan, D) Vehicles: electric bicycles.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Current law defines an electric bicycle and classifies electric bicycles into 3 classes with different restrictions. Under existing law, a “class 1 electric bicycle” is a bicycle equipped with a motor that provides assistance only when the rider is pedaling and ceases to provide assistance when the bicycle reaches the speed of 20 miles per hour. Under current law, a “class 2 electric bicycle” is a bicycle equipped with a motor that may be used exclusively to propel the bicycle and is not capable of providing assistance when the bicycle reaches the speed of 20 miles per hour. Under existing law, a “class 3 electric bicycle” is a bicycle equipped with a speedometer and a motor that provides assistance only when the rider is pedaling, and that ceases to provide assistance when the bicycle reaches the speed of 28 miles per hour. Current law prohibits a person under 16 years of age from operating a class 3 electric bicycle. This bill, the San Mateo Electric Bicycle Safety Pilot Program, would, until January 1, 2031, authorize a local authority within the County of San Mateo, or the County of San Mateo in unincorporated areas, to adopt an ordinance or resolution that would prohibit a person under 12 years of age from operating a class 1 or 2 electric bicycle. For the first 60 days following the adoption of an ordinance or resolution for this purpose, the bill would make a violation of the ordinance or resolution punishable by a warning notice. After 60 days, the bill would make a violation of the ordinance or resolution punishable by a fine of \$25, except as specified.

**AB 2659 (Bains, D) Vehicles: commercial driver’s license.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Existing law declares the intent of the Legislature to adopt those standards required of drivers by the Federal Highway Administration of the U.S. Department of Transportation, as set forth in the Commercial Motor Vehicle Safety Act of 1986, and to reduce or prevent commercial motor vehicle accidents, fatalities, and injuries by permitting drivers to hold only one license, disqualifying drivers for certain criminal offenses and serious traffic violations, and strengthening licensing and testing standards. This bill would prohibit the Department of Motor Vehicles from revoking, suspending, cancelling, or downgrading a commercial driver’s license based solely on administrative deficiencies or clerical errors created or made by the department, or due to changes in the department’s interpretation of domicile or residency requirements, unless the department provides the licensee with a written notice of intent to revoke, suspend, cancel, or downgrade their license at least 180 days prior to the effective date of the action. The bill would require the department to issue a specified notice to the licensee and to prioritize assisting the licensee in resolving the administrative error or deficiency within the 180 day notice period. The bill would require the department to establish a dedicated process to review documents submitted by the affected licensees to expedite compliance. The bill would authorize the department to grant a one-time extension of up to 90 days and require the extension to be granted if the licensee has taken steps to resolve the deficiency but is unable to complete the process within the 180 day period due to processing delays by the department or a federal agency. The bill would require the extension to be granted if the department determines that the licensee is making a good faith effort to comply, and that the issue is likely to be fully resolved within the extension period. The bill would provide that these provisions are to be implemented only to the extent authorized by federal law.

**AB 2679 (Hadwick, R) Road Maintenance and Rehabilitation Account: funding apportionments: cities.**

**Introduced:** 02/20/2026

**Status:** 02/21/2026 - From printer. May be heard in committee March 23.

**Location:** 02/20/2026 - Assembly PRINT

**Summary:** Existing law creates the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system. Existing law provides for the deposit of various moneys, including revenues from certain fuel taxes and vehicle fees, for the program into the Road Maintenance and Rehabilitation Account. Existing law requires funds available for the program to be allocated for various specified purposes and requires the remaining funds available for the program to be continuously appropriated, with 50% for allocation to the Department of Transportation and 50% for apportionment to cities and counties by the Controller. Of the funds to be apportioned to cities and counties, existing law requires the Controller to apportion 50% of those funds to counties pursuant to a specified formula and 50% of those funds to cities in the proportion that the total population of each city bears to the total population of all the cities in the state. This bill would require the Controller, with respect to the revenues apportioned to cities, to apportion a minimum of \$200,000 to each city, regardless of its population size, in the 2027–28 fiscal year and each fiscal year thereafter.

**ACA 7 (Jackson, D) Government preferences.**

**Introduced:** 02/13/2025

**Last Amended:** 05/07/2025

**Status:** 02/19/2026 - Adopted and to Senate. (Ayes 54. Noes 14.) In Senate. To Com. on RLS.

**Location:** 02/19/2026 - Senate Rules

**Summary:** The California Constitution, pursuant to provisions enacted by the Proposition 209, an initiative measure adopted by the voters at the November 5, 1996, statewide general election, prohibits the state from discriminating against, or granting preferential treatment to, any individual or group on the basis of race, sex, color, ethnicity, or national origin in the operation of public employment, public education, or public contracting, as specified. This measure would, instead, limit the above prohibition to the operation of public employment, higher education admissions and enrollment, and public contracting.

**ACA 12 (Wallis, R) Road usage charges: vote and voter approval requirements.**

**Introduced:** 03/26/2025

**Status:** 03/27/2025 - From printer. May be heard in committee April 26.

**Location:** 03/26/2025 - Assembly PRINT

**Summary:** The California Constitution requires any change in state statute that increases the tax liability of any taxpayer to be imposed by an act passed by 2/3 of the membership of each house of the Legislature and prohibits specified taxes on real property from being so imposed. For these purposes, the California Constitution defines a “tax” as any state levy, charge, or exaction, except as described in certain exceptions. The California Constitution describes one of those exceptions as a charge imposed for entrance to or use of state property, or the purchase, rental, or lease of state property, except charges governed by a specified provision of the California Constitution. This measure, on or after its effective date, would provide that the exception described above does not include a road usage charge, as described, thereby requiring the imposition of this type of charge to be subject to the 2/3 vote requirement.

**ACA 13 (DeMaio, R) Public finance: Balanced Budget Accountability Act of 2025.**

**Introduced:** 04/22/2025

**Status:** 04/23/2025 - From printer. May be heard in committee May 23.

**Location:** 04/22/2025 - Assembly PRINT

**Summary:** The California Constitution generally requires appropriations from the General Fund to be enacted in a bill passed by a 2/3 vote in each house of the Legislature. Notwithstanding that requirement, the California Constitution authorizes the budget bill, other bills providing for appropriations related to the budget bill, and bills that make General Fund appropriations for the public schools, to be passed by a majority vote. This measure would repeal the exceptions to the requirement that a bill making General Fund appropriations must be passed by a 2/3 vote, thereby requiring any bill that makes General Fund appropriations to be passed by a 2/3 vote.

**ACA 16 (Ellis, R) Budget bill: balanced budget: Members of the Legislature: salaries.**

**Introduced:** 01/07/2026

**Status:** 01/08/2026 - From printer. May be heard in committee February 7.

**Location:** 01/07/2026 - Assembly PRINT

**Summary:** The Constitution requires the Legislature to include that revenue estimate in the budget bill. The Constitution also requires the Legislature to pass a budget bill by midnight on June 15 of each year. If that deadline is not met, the Members of the Legislature forfeit any salary or reimbursement for travel or living expenses from midnight on June 15 until the day that the budget bill is presented to the Governor. This measure would authorize the Controller, no later than 30 days after the date of the budget bill's passage, to determine that the budget bill violates the balanced budget provision. If the Controller makes that determination, the Members of the Legislature and the Governor would forfeit their salary and reimbursement for travel or living expenses from the day immediately following the date on which the Controller makes the determination until the date on which a budget bill is enacted.

**SB 10 (Padilla, D) Otay Mesa East Toll Facility Act: toll revenues.**

**Introduced:** 12/02/2024

**Last Amended:** 03/13/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was TRANS. on 6/9/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Assembly 2 YEAR

**Summary:** The Otay Mesa East Toll Facility Act authorizes the San Diego Association of Governments (SANDAG) to carry out a construction project for the State Highway Route 11 corridor, including, among other things, highway improvements and international border crossing facilities, to be operated as a toll facility. Current law authorizes SANDAG to fix and revise from time to time and charge and collect tolls and other charges for entrance to or the use of the corridor, as provided. Current law authorizes toll revenues to be used for specified costs, including, among other things, payments of a cooperative tolling agreement with the federal government of Mexico. This bill would, consistent with applicable federal and state laws, authorize those toll revenues to additionally be used to assist in the maintenance of the South Bay International Boundary and Water Commission sewage treatment facility and the development of additional sanitation infrastructure projects related to the Tijuana River pursuant to an agreement with the federal government.

**SB 74 (Sevarto, R) Office of Land Use and Climate Innovation: Infrastructure Gap-Fund Program.**

**Introduced:** 01/15/2025

**Last Amended:** 04/07/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 7/2/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** Current law establishes the Office of Land Use and Climate Innovation in the Governor's office for the purpose of serving the Governor and the Governor's cabinet as staff for long-range planning and research and constituting the comprehensive state planning agency. Current law authorizes a local agency to finance infrastructure projects through various means, including by authorizing a city or county to establish an enhanced infrastructure financing district to finance public capital facilities or other specified projects of communitywide significance that provide significant benefits to the district or the surrounding community. This bill would require the office, upon appropriation by the Legislature, to establish the Infrastructure Gap-Fund Program to provide grants to local agencies for the development and construction of infrastructure projects, as defined, facing unforeseen costs after starting construction. The bill would authorize the office to provide funding for up to 20% of a project's additional projected cost, as defined, after the project has started construction, subject to specified conditions, including, among other things, that the local agency has allocated existing local tax revenue for at least 45% of the initially budgeted total cost of the infrastructure project. When applying to the program, the bill would require the local agency to demonstrate challenges with completing the project on time and on budget and how the infrastructure project helps meet state and local goals, as specified.

**SB 239 (Arreguín, D) Open meetings: teleconferencing: subsidiary body.**

**Introduced:** 01/30/2025

**Last Amended:** 04/07/2025

**Status:** 01/27/2026 - Read third time. Passed. (Ayes 29. Noes 11.) Ordered to the Assembly. In Assembly. Read first time. Held at Desk.

**Location:** 01/27/2026 - Assembly DESK

**Summary:** The Ralph M. Brown Act requires, with specified exceptions, that all meetings of a legislative body, as defined, of a local agency be open and public and that all persons be permitted to attend and participate. The act generally requires for teleconferencing that the legislative body of a local agency that elects to use teleconferencing post agendas at all teleconference locations, identify each teleconference location in the notice and agenda of the meeting or proceeding, and have each teleconference location be accessible to the public. Current law also requires that, during the teleconference, at least a quorum of the members of the legislative body participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as specified. Current law, until January 1, 2026, authorizes specified neighborhood city councils to use alternate teleconferencing provisions related to notice, agenda, and public participation, as prescribed, if, among other requirements, the city council has adopted an authorizing resolution and 2/3 of the neighborhood city council votes to use alternate teleconference provisions, as specified This bill would authorize a subsidiary body, as defined, to use alternative teleconferencing provisions and would impose requirements for notice, agenda, and public participation, as prescribed. The bill would require the subsidiary body to post the agenda at each physical meeting location designated by the subsidiary body, as specified. The bill would require the members of the subsidiary body to visibly appear on camera during the open portion of a meeting that is publicly accessible via the internet or other online platform, as specified.

**SB 431 (Arreguín, D) Assault and battery: utility workers.**

**Introduced:** 02/18/2025

**Last Amended:** 07/03/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 7/16/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** Would make an assault or battery committed against a utility worker, as defined, who is engaged in the performance of their duties punishable by imprisonment in a county jail not exceeding one year, by a fine not exceeding \$2,000, or by both that fine and imprisonment. By expanding the scope of these crimes, this bill would impose a state-mandated local program.

**SB 445 (Wiener, D) High-speed rail: third-party agreements, permits, and approvals: regulations.**

**Introduced:** 02/18/2025

**Last Amended:** 07/17/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/20/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** Current law creates the High-Speed Rail Authority Office of the Inspector General (office) and authorizes the High-Speed Rail Authority Inspector General (inspector general) to initiate an audit or review regarding oversight related to delivery of the high-speed rail project undertaken by the authority and the selection and oversight of contractors related to that project. Current law requires the inspector general to submit annual reports to the Legislature and Governor regarding its findings. This bill would require the authority, on or before July 1, 2026, to develop and adopt internal rules, as defined, setting forth standards and timelines for the authority to engage utilities to ensure coordination and cooperation in relocating utility infrastructure or otherwise resolving utility conflicts affecting the delivery of the high-speed rail project. The bill would require the authority to ensure that the internal rules, among other things, identify the circumstances under which the authority would be required seek to enter into a cooperative agreement with a utility that, where relevant, identifies who is responsible for specific utility relocations, as specified.

**SB 508 (Valladares, R) California Environmental Quality Act: transportation impact mitigation.**

**Introduced:** 02/19/2025

**Last Amended:** 09/09/2025

**Status:** 09/09/2025 - From committee with author's amendments. Read second time and amended. Re-referred to Com. on B. & P.

**Location:** 09/09/2025 - Assembly Business and Professions

**Summary:** The California Environmental Quality Act (CEQA) requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. If a lead agency determines that a project will have a significant transportation impact, current law authorizes the lead agency to mitigate the transportation impact to a less than significant level by helping to fund or otherwise facilitating housing or related infrastructure projects, including by contributing an amount, to be determined pursuant to guidance issued by the Office of Land Use and Climate Innovation, to the Transit-Oriented Development Implementation Fund for purposes of the Transit-Oriented Development Implementation Program. Current law authorizes the deposit of those contributions into the fund beginning on or before July 1, 2026, as determined by the Department of Housing and Community Development, and makes those moneys available to the department, upon appropriation by the Legislature, for the purpose of awarding funding for affordable housing or related infrastructure projects under the program in accordance with specified priorities. On or before July 1, 2026, and at least once every 3 years thereafter, current law requires the office, in consultation with other state agencies, to issue guidance related to the implementation of these provisions, as provided. Current law makes related findings and declarations. This bill would require a contribution to the fund to be deemed full and complete mitigation for that portion of the project's significant transportation impact mitigated by the contribution to the fund and a legally sufficient mitigation measure under CEQA. The bill would authorize the deposit of those contributions into the fund beginning on the date of the issuance of the initial guidance by the office.

**SB 526 (Menjivar, D) South Coast Air Quality Management District: air quality.**

**Introduced:** 02/20/2025

**Last Amended:** 04/29/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was NAT. RES. on 6/16/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Assembly 2 YEAR

**Summary:** Current law provides for the creation of the South Coast Air Quality Management District (south coast district) in those portions of the Counties of Los Angeles, Orange, Riverside, and San Bernardino included within the area of the South Coast Air Basin, as specified. The south coast district has adopted the Final 2021 PM10 Maintenance Plan for the South Coast Air Basin, which includes specified air quality attainment rules, including Rule 1157 (PM10 Emission Reductions from Aggregate and Related Operations) (Rule 1157). Rule 1157 establishes performance standards and specifies operational PM10 controls for aggregate and cement operations in order to minimize particulate emissions. This bill would require the south coast district board to update Rule 1157 to improve air quality and increase data collection. The bill would require the owner or operator of a covered facility, as defined, on or before January 1, 2027, to take specified actions, including maintaining fencing around the entire property fenceline that is a specified height and maintaining open storage piles no taller than 8 feet high, as provided, if the covered facility is within 500 feet of a sensitive receptor. The bill would define a sensitive receptor to mean a residence, school, park, or hospital, among other, similar facilities. The bill would require, on and after July 1, 2027, (1) the owner or operator of a covered facility with a demonstrated history of PM10 emissions at or above the threshold limit set by the south coast district and whose property line is within 500 feet of a sensitive receptor to fully enclose the existing open storage piles and (2) the south coast district to inspect the covered facility monthly until PM10 emissions remain below threshold limits for 3 consecutive months. By imposing additional duties on a local entity, the bill would impose a state-mandated local program

**SB 545 (Cortese, D) High-speed rail: economic opportunities.**

**Introduced:** 02/20/2025

**Last Amended:** 06/27/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/20/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** Would require the Governor's Office of Business and Economic Development, on or before January 1, 2027, to commission a study on economic opportunities along the corridor of the California high-speed rail project, as defined, and other high-speed rail projects in California that are planned to directly connect to the California high-speed rail project, as provided, and to submit a progress report to the chairpersons of the Senate Committee on Transportation and the Assembly Committee on Transportation for input. The bill would require, on or before January 1, 2028, the study to be completed and a report on the study's findings and recommendations to be submitted to the appropriate policy and fiscal committees of the Legislature. The bill would require an infrastructure district, as defined, that uses its revenue to finance the construction of the high-speed rail project to dedicate a majority of its revenue to infrastructure projects within the jurisdiction of the local agencies that establish the district.

**SB 549 (Allen, D) Local government: Second Neighborhood Infill Finance and Transit Improvements Act: Resilient Rebuilding Authority for the Los Angeles Wildfires.**

**Introduced:** 02/20/2025

**Last Amended:** 06/23/2025

**Status:** 09/12/2025 - Failed Deadline pursuant to Rule 61(a)(14). (Last location was L. GOV on 9/10/2025)(May be acted upon Jan 2026)

**Location:** 09/10/2025 - Assembly 2 YEAR

**Summary:** The Second Neighborhood Infill Finance and Transit Improvements Act, or NIFTI-2, authorizes a city, county, or city and county to adopt a resolution, at any time before or after the adoption of the infrastructure financing plan for an enhanced infrastructure financing district, to allocate tax revenues of that entity to the district, including revenues derived from local sales and use taxes imposed pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law or transactions and use taxes imposed in accordance with the Transactions and Use Tax Law, if certain conditions are met, including that the boundaries of the enhanced infrastructure financing district are coterminous with the city or county that established the district. This bill would revise NIFTI-2 to instead authorize, for resolutions adopted under that act's provisions on or after January 1, 2026, a city, county, or city and county to adopt a resolution, at any time before or after the adoption of the infrastructure financing plan for an enhanced infrastructure financing district, to allocate property tax revenues, and to remove the authorization for adoption of a resolution that allocates revenues derived from local sales and use taxes imposed pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law or transactions and use taxes. The bill would also repeal the condition that the boundaries of the enhanced infrastructure financing district are coterminous with the city or county that established the district

**SB 563 (Valladares, R) State parks: Off-highway Motor Vehicle Recreation: grants: eligible applicants.**

**Introduced:** 02/20/2025

**Last Amended:** 03/26/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 7/2/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** The Off-Highway Motor Vehicle Recreation Act of 2003 creates the Division of Off-Highway Motor Vehicle Recreation and requires the division to develop and implement a grant and cooperative agreement program for specified purposes, including to support the planning, acquisition, development, maintenance, administration, operation, enforcement, restoration, and conservation of trails, trailheads, areas, and other facilities associated with use of off-highway motor vehicles. Under current law, eligible grant and cooperative agreement applicants include, among others, cities, counties, districts, state agencies, agencies of the United States, and federally recognized and state-recognized Native American tribes, as specified. This bill would expand eligible grant and cooperative agreement applicants to include special districts that employ sworn personnel, as provided

**SB 569 (Blakespear, D) Department of Transportation: homeless encampments.**

**Introduced:** 02/20/2025

**Last Amended:** 04/21/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was TRANS. on 6/16/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Assembly 2 YEAR

**Summary:** Current law authorizes the Department of Transportation to establish maintenance programs related to highway cleanup, as specified. This bill would require the department to establish a dedicated liaison to, among other things, facilitate communication with local governments and relevant state agencies with regard to addressing homeless encampments within the state highway system and to oversee the development and implementation of delegated maintenance agreements between local agencies and the department in which both work together to reduce and remove homeless encampments within the department's jurisdiction. The bill would authorize the department to grant a single general entry permit for the duration of a delegated maintenance agreement to conduct activities authorized by the bill. The bill would require the department to submit an annual report to the Legislature summarizing specified information and recommendations regarding homeless encampments.

**SB 667 (Archuleta, D) Railroads: safety: wayside detectors.**

**Introduced:** 02/20/2025

**Last Amended:** 01/22/2026

**Status:** 01/27/2026 - Read third time. Passed. (Ayes 26. Noes 11.) Ordered to the Assembly. In Assembly. Read first time. Held at Desk.

**Location:** 01/27/2026 - Assembly DESK

**Summary:** The Federal Railroad Safety Act (FRSA) authorizes the United States Secretary of Transportation to prescribe regulations and issue orders for railroad safety and requires the United States Secretary of Homeland Security, when prescribing a security regulation or issuing a security order that affects the safety of railroad operations, to consult with the United States Secretary of Transportation. The FRSA provides for state participation in the enforcement of the safety regulations and orders issued by the United States Secretary of Transportation or the United States Secretary of Homeland Security, pursuant to an annual certification, and authorizes the respective secretaries to make an agreement with a state to provide investigative and surveillance activities. The FRSA provides that, to the extent practicable, laws, regulations, and orders related to railroad safety and security are required to be nationally uniform, but authorizes a state to adopt or continue in force a law, regulation, or order related to railroad safety or security until the United States Secretary of Transportation, with respect to railroad safety matters, or the United States Secretary of Homeland Security, with respect to railroad security matters, prescribes a regulation or issues an order covering the subject matter of the state requirement. A state is additionally authorized to adopt or continue in force an additional or more stringent law, regulation, or order related to railroad safety or security, when necessary to eliminate or reduce an essentially local safety or security hazard, that is not incompatible with a federal law, regulation, or order, and that does not unreasonably burden interstate commerce. This bill would require a railroad corporation to install and operate a network of wayside detector systems on or adjacent to any track used by a freight train, require that each wayside detector system include a hot wheel bearing detector, and prescribe the maximum spacing for individual detection devices along a continuous track.

**SB 677 (Wiener, D) Housing development: transit-oriented development.**

**Introduced:** 02/21/2025

**Last Amended:** 01/08/2026

**Status:** 01/26/2026 - Read third time. Passed. (Ayes 24. Noes 10.) Ordered to the Assembly. In Assembly. Read first time. Held at Desk.

**Location:** 01/26/2026 - Assembly DESK

**Summary:** Current law requires that a housing development project, as defined, within a specified distance of a transit-oriented development (TOD) stop, as defined, be an allowed use as a transit-oriented housing development on any site zoned for residential, mixed, or commercial development, if the development complies with certain applicable requirements, as provided. Among these requirements, current law establishes requirements concerning height limits, density, and residential floor area ratio in accordance with a development's proximity to specified tiers of TOD stops, as provided, and requires a development to meet specified labor standards that require that a specified affidavit be signed under penalty of perjury, under specified circumstances. Current law specifies that a development proposed pursuant to these provisions is eligible for streamlined, ministerial approval, as provided. Current law defines, among other terms, the term "high-frequency commuter rail" for purposes of these provisions to mean a commuter rail service operating a total of at least 48 trains per day across both directions, not including temporary service changes of less than one month or unplanned disruptions, and not meeting the standard for very high frequency commuter rail, at any point in the past three years. Current law also defines the term "Tier 2 transit-oriented development stop" for these purposes to mean a TOD stop within an urban transit county, as defined, excluding a Tier 1 transit-oriented development stop, as defined, served by light rail transit, by high-frequency commuter rail, or by bus service meeting specified standards. This bill would revise the definition of "high-frequency commuter rail" to instead mean a public commuter or intercity rail station with a total of at least 48 passenger trains on average per weekday across all directions, not including temporary service changes of less than one month or unplanned disruptions, and not meeting the standard for very high frequency commuter rail, at any point in the past three years.

**SB 741 (Blakespear, D) Coastal resources: coastal development permit: exemption: Los Angeles-San Diego-San Luis Obispo Rail Corridor.**

**Introduced:** 02/21/2025

**Last Amended:** 04/21/2025

**Status:** 07/17/2025 - Failed Deadline pursuant to Rule 61(a)(10). (Last location was NAT. RES. on 6/5/2025)(May be acted upon Jan 2026)

**Location:** 07/17/2025 - Assembly 2 YEAR

**Summary:** The California Coastal Act of 1976, which is administered by the California Coastal Commission, requires any person wishing to perform or undertake any development in the coastal zone, as defined, to obtain a coastal development permit from a local government or the commission. Current law exempts from that coastal development permitting process certain emergency projects undertaken, carried out, or approved by a public agency to maintain, repair, or restore existing highways, as provided. This bill would expand that exemption to include certain emergency projects undertaken, carried out, or approved by a public agency to maintain, repair, or restore existing railroad track along the Los Angeles-San Diego-San Luis Obispo Rail Corridor, as provided.

**SB 769 (Caballero, D) The Golden State Infrastructure Corporation Act.**

**Introduced:** 02/21/2025

**Last Amended:** 07/02/2025

**Status:** 09/04/2025 - Ordered to inactive file on request of Assembly Member Aguiar-Curry.

**Location:** 09/04/2025 - Assembly INACTIVE FILE

**Summary:** The Bergeson-Peace Infrastructure and Economic Development Bank Act authorizes the California Infrastructure and Economic Development Bank, governed by a board of directors, to make loans, issue bonds, and provide other financial assistance for various types of infrastructure and economic development projects. Current law establishes the California Infrastructure and Economic Development Bank Fund, a continuously appropriated fund, to support the bank. This bill would enact the Golden State Infrastructure Corporation Act and would establish the Golden State Infrastructure Corporation, within the State Treasurer's Office, as a not-for-profit corporation for the purpose of administering the act and financing infrastructure projects. The bill would require the corporation to be governed by a board of directors, with a prescribed membership, and would require the business and affairs of the corporation to be managed by an executive director appointed by the Treasurer. This bill would prescribe the powers and duties of the corporation, including entering into financing transactions, borrowing money or issuing bonds, and setting and charging fees for obtaining financing from the corporation. Under the bill, the state would not in any way be liable for any obligation of the corporation, and the corporation would not be required to pay any taxes, except as provided.

**SB 772 (Cabaldon, D) Infill Infrastructure Grant Program of 2019: applications: eligibility.**

**Introduced:** 02/21/2025

**Last Amended:** 07/17/2025

**Status:** 08/28/2025 - Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/20/2025)(May be acted upon Jan 2026)

**Location:** 08/28/2025 - Assembly 2 YEAR

**Summary:** Existing law establishes the Infill Infrastructure Grant Program of 2019 (program), which requires the Department of Housing and Community Development, upon appropriation of funds by the Legislature, to establish and administer a grant program to allocate those funds to eligible applicants to fund capital improvement projects that are an integral part of, or necessary to facilitate the development of, a qualifying infill project, qualifying infill area, or catalytic qualifying infill area. Existing law requires the department to administer a specified competitive application process for capital improvement projects for large jurisdictions, as defined. For these purposes, existing law defines a qualifying infill project to include a residential or mixed-use residential project located within an urbanized area on a vacant site where at least 75% of the perimeter of the site adjoins parcels that are developed with urban uses. This bill would expand the definition of qualifying infill project to include a residential or mixed-use residential project located within an urbanized area on a vacant site where at least 75% of the perimeter of the site adjoins parcels that have been previously developed with urban uses.

**SB 872 (McNerney, D) Climate change: funding priorities.**

**Introduced:** 01/06/2026

**Last Amended:** 02/18/2026

**Status:** 02/26/2026 - Re-referred to Coms. on E.Q. and N.R. & W.

**Location:** 02/26/2026 - Senate Environmental Quality

**Summary:** The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The act authorizes the state board to include in its regulation of those emissions the use of market-based compliance mechanisms. Current law requires all moneys, except for fines and penalties, collected by the state board from the auction or sale of allowances as part of a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund. Current law requires, beginning with 2026–27 fiscal year, that funds be allocated according to a specified priority, including, among other things, that the sum of \$1,000,000,000 be reserved for appropriation by the Legislature in the annual Budget Act or other statute. This bill would require, of that amount, beginning with the 2026–27 fiscal year and continuing through the 2046–47 fiscal year, the sum of \$150,000,000 be appropriated annually, to the Department of Water Resources for the purposes of supporting capital improvements to restore the original design water conveyance capacity for state water conveyance systems impacted operationally by land subsidence, and the sum of \$150,000,000 be appropriated annually to the Sacramento-San Joaquin Delta Conservancy for projects in the Sacramento-San Joaquin Delta to improve existing levees, as specified, thereby making an appropriation.

**SB 897 (Choi, R) Vehicles: abandoned vehicles.**

**Introduced:** 01/16/2026

**Status:** 02/11/2026 - Referred to Com. on TRANS.

**Location:** 02/11/2026 - Senate Transportation

**Summary:** Current law authorizes a county satisfying specified conditions to establish a service authority for the abatement of abandoned vehicles and to impose a \$1 vehicle registration fee for the abatement of abandoned vehicles. The fees imposed and the moneys received by the service authority from the Abandoned Vehicle Trust Fund, a continuously appropriated fund, can only be used for the abatement, removal, and disposal of abandoned, wrecked, dismantled, or inoperative vehicles from private or public property. The service authority is authorized to adopt an ordinance establishing procedures for the abatement, removal, and disposal, as a public nuisance, of an abandoned, wrecked, dismantled, or inoperative vehicle and for the recovery of costs. This bill, notwithstanding these provisions, would authorize the City of Laguna Woods to use the amount of abandoned vehicle abatement funds received from the fee imposed by the service authority that formerly operated in the County of Orange, and the interest accrued thereon, for purposes of enforcing provisions of this code on public highways.

**SB 908 (Wiener, D) Housing development: transit-oriented development.**

**Introduced:** 01/22/2026

**Status:** 02/11/2026 - Referred to Com. on RLS.

**Location:** 01/22/2026 - Senate Rules

**Summary:** Current law generally regulates the development of transit-oriented housing developments near transit-oriented development stops. Current law defines various terms for these purposes. Current law requires the Department of Housing and Community Development to oversee compliance with those provisions, authorizes a local government to enact an ordinance to make its zoning code consistent with those provisions, as specified, and requires each metropolitan planning organization to create a map of transit-oriented development stops and zones within its region by tier, as specified. This bill would state the intent of the Legislature to enact subsequent legislation that would make technical and clarifying changes to those laws governing transit-oriented development, and to add a select set of San Francisco Bay area ferry terminals to the scope of those provisions.

**SB 947 (McNerney, D) Employment: automated decision systems.**

**Introduced:** 02/02/2026

**Status:** 02/18/2026 - Referred to Coms. on L., P.E. & R. and P., D.T., & C.P.

**Location:** 02/18/2026 - Senate Labor, Public Employment and Retirement

**Summary:** Current law requires the Department of Technology to conduct, in coordination with other interagency bodies as it deems appropriate, a comprehensive inventory of all high-risk automated decision systems (ADS) that have been proposed for use, development, or procurement by, or are being used, developed, or procured by, any state agency. Current law establishes the Labor and Workforce Development Agency, which is composed of various departments responsible for protecting and promoting the rights and interests of workers in California, including the Division of Labor Standards Enforcement, led by the Labor Commissioner, within the Department of Industrial Relations. This bill would prohibit an employer from using an ADS to perform certain functions and would limit the purposes for and way in which an ADS may be used. The bill would authorize a worker to request, and require an employer to provide, a copy of the most recent 12 months of the worker's own data primarily used by an ADS to make a disciplinary, termination, or deactivation decision, as specified. The bill would require an employer that uses an ADS to assist in making a disciplinary, termination, or deactivation decision to provide the affected worker with a written postuse notice, as specified. This bill would prohibit an employer from discharging, threatening to discharge, demoting, suspending, or in any manner discriminating or retaliating against any worker for taking certain actions asserting their rights under the bill.

**SB 951 (Reyes, D) Employment: technological displacement: notice.**

**Introduced:** 02/02/2026

**Status:** 02/18/2026 - Referred to Coms. on L., P.E. & R. and P., D.T., & C.P.

**Location:** 02/18/2026 - Senate Labor, Public Employment and Retirement

**Summary:** Current law establishes the Employment Development Department (EDD), which is administered by the Director of Employment Development. Under current law, the Director of Employment Development is vested with specified duties, purposes, responsibilities, and jurisdiction related to job creation activity functions, among other things. This bill would establish the California Worker Technological Displacement Act, which would require a covered employer, as defined, to provide at least a 90-day advanced written notice, as described, before any technological displacement or termination of contract affecting 25 or more workers or 25 percent of the workforce, whichever is less. The bill would require a covered employer to provide that notice to affected employees, the EDD, and specified state and local entities. The bill would also require a covered employer to provide a written technology hiring disruption notice to be provided to the EDD and specified local entities when it executes a technological reduction in hiring or cessation in hiring due to the adoption of artificial intelligence or other automating technology. The bill would impose various reporting requirements on the EDD. For covered employers with more than 100 workers, this bill would entitle workers affected by technological displacement or termination of contract to a right of first bid on other positions with the employer and would prohibit discharge of those workers during a 90-day period from when notice is provided.

**SB 981 (Niello, R) Administrative regulations: standardized regulatory impact analysis: State Air Resources Board.**

**Introduced:** 02/04/2026

**Status:** 02/25/2026 - Set for hearing March 18.

**Calendar:** 03/18/26 S-ENVIRONMENTAL QUALITY 9 a.m. - 1021 O Street, Room 1200 BLAKESPEAR, CATHERINE, Chair

**Location:** 02/11/2026 - Senate Environmental Quality

**Summary:** Current law designates the State Air Resources Board as the state agency responsible for the preparation of the state implementation plan required by the Clean Air Act, and requires the state board to adopt standards, rules, and regulations that are consistent with the state goal of providing a decent home and suitable living environment for every Californian. The Administrative Procedure Act sets forth the requirements for the adoption, publication, review, and implementation of regulations by state agencies. Current law requires a state agency proposing to adopt, amend, or repeal a major regulation on or after November 1, 2013, to prepare a standardized regulatory impact analysis, as specified, that addresses, among other things, the competitive advantages or disadvantages for businesses currently doing business within the state and the benefits to health, safety, and welfare of the regulations. This bill would require a standardized regulatory impact analysis prepared by the State Air Resources Board to additionally address cost of living impacts on residents of the state, including, but not limited to, retail gasoline and transportation costs, consumer electric bills, consumer goods and food costs, housing and building construction costs, and costs to businesses.

**SB 994 (Cabaldon, D) Local government: nondisclosure agreements.**

**Introduced:** 02/05/2026

**Status:** 02/18/2026 - Referred to Coms. on JUD. and L. GOV.

**Location:** 02/18/2026 - Senate Judiciary

**Summary:** The legislative code of ethics prohibits Members of the Legislature from entering into, or requesting that another party enter into, a nondisclosure agreement relating to the drafting, negotiation, or discussion of proposed legislation. Current law also makes any nondisclosure agreement relating to the drafting, negotiation, or discussion of proposed legislation entered into after January 1, 2026, void and unenforceable. Current law provides an exception for nondisclosure agreements, or portions thereof, that prevent only the disclosure of trade secrets, financial information, or proprietary information, as specified. This bill would prohibit a local government official acting in their official capacity from entering into, or requesting that another individual enter into, a nondisclosure agreement relating to public business that precludes their ability to share information with fellow local government officials serving on the same council, board, commission, district, or agency. The bill would require a local government official in violation of that provision to, among other things, disclose the existence of the nondisclosure agreement, as specified, and would provide that these requirements imposed on a local government official also apply to a local government official acting in their official capacity who entered into, or requested that another individual enter into, a nondisclosure agreement described above before January 1, 2027. By imposing additional duties on local government officials, the bill would impose a state-mandated local program. The bill would also make any nondisclosure agreement relating to public business that precludes the ability of a local government official to share information with fellow local government officials serving on the same council, board, commission, district, or agency and that is entered into after January 1, 2027, void and unenforceable.

**SB 1020 (Niello, R) State of emergency: Governor's powers and termination.**

**Introduced:** 02/10/2026

**Status:** 02/18/2026 - Referred to Com. on E.M.

**Location:** 02/18/2026 - Senate Emergency Management

**Summary:** The California Emergency Services Act (CESA) authorizes the Governor to proclaim a state of emergency in an area affected by, or likely to be affected by, conditions of disaster or extreme peril to the safety of persons and property within the state if specified local officials request the proclamation or the Governor determines that local authority is inadequate to cope with the emergency. During a state of emergency, current law confers on the Governor, to the extent the Governor deems necessary, complete authority over all agencies of the state government and the right to exercise within the area designated all police power vested in the state by the Constitution and laws of the state to effectuate the purposes of the CESA. Current law requires the Governor, in the exercise of that authority, to promulgate, issue, and enforce orders and regulations as the Governor deems necessary. This bill would state the intent of the Legislature, in enacting the CESA, to provide flexibility for the administration to respond to emergencies, but not an alternative legislative, budget, or regulatory process. The bill would further state that, to the greatest extent possible, additional spending should be undertaken through the annual state budget process or other state legislation and changes to law or regulation should be undertaken through state legislation. This bill would require the Governor, in the exercise of the authority granted under the CESA, to first affirm that the Legislature's budget and policy processes cannot be followed without negatively impacting response or recovery activities and thereafter promulgate, issue, and enforce orders and regulations as the Governor deems necessary.

**SB 1035 (Strickland, R) Motor vehicle fuel tax: greenhouse gas reduction programs: suspension.**

**Introduced:** 02/11/2026

**Status:** 02/25/2026 - Set for hearing March 18.

**Calendar:** 03/18/26 S-ENVIRONMENTAL QUALITY 9 a.m. - 1021 O Street, Room 1200 BLAKESPEAR, CATHERINE, Chair

**Location:** 02/18/2026 - Senate Environmental Quality

**Summary:** The California Global Warming Solutions Act of 2006 establishes the State Air Resources Board as the state agency responsible for monitoring and regulating sources emitting greenhouse gases. The act requires the state board to adopt rules and regulations to achieve the maximum technologically feasible and cost-effective greenhouse gas emissions reductions to ensure that the statewide greenhouse gas emissions are reduced to at least 40% below the statewide greenhouse gas emissions limit, as defined, no later than December 31, 2030. Pursuant to the act, the state board has adopted the Low Carbon Fuel Standard regulations. The act authorizes the state board to include in its regulation of those emissions the use of market-based compliance mechanisms. Current law requires all moneys, except for fines and penalties, collected by the state board from the auction or sale of allowances as part of a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund. This bill would suspend the Low Carbon Fuel Standard regulations for one year. The bill would also exempt suppliers of transportation fuels from regulations for the use of market-based compliance mechanisms for one year.

**SB 1042 (Seyarto, R) Vehicle registration modernization study.**

**Introduced:** 02/11/2026

**Status:** 02/18/2026 - Referred to Com. on TRANS.

**Location:** 02/18/2026 - Senate Transportation

**Summary:** Would request the Milton Marks "Little Hoover" Commission on California State Government Organization and Economy to conduct a study on modernizing vehicle registration in the state, including, at a minimum, an analysis of the effect of eliminating physical registration stickers, authorizing the department to issue or renew a motor vehicle registration for 2 years, and authorizing installment payments for vehicle registration. The bill would request the commission to submit a report to the Legislature on the study no later than January 1, 2028

**SB 1046 (Blakespear, D) Occupational safety.**

**Introduced:** 02/11/2026 (Spot bill)

**Status:** 02/18/2026 - Referred to Com. on RLS.

**Location:** 02/11/2026 - Senate Rules

**Summary:** Current law establishes the Occupational Safety and Health Standards Board within the Department of Industrial Relations for the adoption of occupational safety and health standards and establishes the Division of Occupational Safety and Health in that department for the enforcement of those occupational safety and health standards, as prescribed. This bill would state the intent of the Legislature to enact legislation to direct the Occupational Safety and Health Standards Board to develop standards or guidelines for the exposure of workers to contaminated transboundary flows.

**SB 1087 (Cabaldon, D) Transportation planning: sustainable communities strategies: Road Maintenance and Rehabilitation Program: local planning grants.**

**Introduced:** 02/13/2026

**Status:** 02/26/2026 - Referred to Coms. on E.Q. and TRANS.

**Location:** 02/26/2026 - Senate Environmental Quality

**Summary:** Current law requires certain transportation planning agencies to prepare and adopt every 4 years, except as provided, regional transportation plans directed at achieving a coordinated and balanced regional transportation system. Current law requires a regional transportation plan to include a policy element, a sustainable communities strategy prepared by a metropolitan planning organization, an action element, and a financial element, as provided. This bill would instead require, on and after January 1, 2027, every 2nd regional transportation plan prepared and adopted by those transportation planning agencies to include a sustainable communities strategy prepared by a metropolitan planning organization.

**SB 1123 (Wiener, D) Administrative Procedure Act: major regulations.**

**Introduced:** 02/17/2026

**Status:** 02/26/2026 - Referred to Com. on G.O.

**Location:** 02/26/2026 - Senate Governmental Organization

**Summary:** The Administrative Procedure Act requires a state agency proposing to adopt, amend, or repeal an administrative regulation to assess the potential for adverse economic impact on California business enterprises and individuals and avoid the imposition of unnecessary or unreasonable regulations or reporting, recordkeeping, or compliance requirements. The act requires a state agency proposing to adopt, amend, or repeal a major regulation to satisfy additional requirements, including by requiring the state agency to prepare a standardized regulatory impact analysis in the manner prescribed by the Department of Finance, as specified, and requires the analysis to address certain items, including the creation or elimination of jobs within the state and the competitive advantages or disadvantages for businesses currently doing business within the state. This bill would require an agency, in estimating the economic impact of adopting, amending, or repealing a regulation, to identify and calculate any offsetting benefits, impacts, or savings that might result directly or indirectly from that adoption, amendment, or repeal and factor those benefits, impacts, or savings into its economic impact estimate.

**SB 1136 (Blakespear, D) Intercity rail and commuter rail: special events service plans.**

**Introduced:** 02/17/2026

**Status:** 02/26/2026 - Referred to Com. on TRANS.

**Location:** 02/26/2026 - Senate Transportation

**Summary:** Current law requires revenues attributable to a certain portion of the sales tax on diesel fuel to be continuously appropriated to the Transportation Agency under a program commonly known as the State Rail Assistance Program for allocation to public agencies responsible for state-supported intercity rail services, and public agencies responsible for commuter rail services, to be used for operations and capital improvements. This bill would require, as a condition of receiving funding under the program, a public agency responsible for commuter rail services that has a transfer connection station between 2 or more commuter rail services to adopt a special events service plan for each event that meets specified requirements. The bill would require the special events service plan to include schedules to access the event without requiring a transfer, ticket interoperability, and all other technical, equipment, and infrastructure requirements.

**SB 1149 (Durazo, D) Employees: bereavement leave.**

**Introduced:** 02/18/2026

**Status:** 02/26/2026 - Referred to Com. on L., P.E. & R.

**Location:** 02/26/2026 - Senate Labor, Public Employment and Retirement

**Summary:** Current law makes it an unlawful employment practice for an employer to refuse to grant a request by any employee to take up to 5 days of bereavement leave upon the death of a family member, as defined, to refuse to hire, or to discharge, demote, fine, suspend, expel, or discriminate against, an individual because of the individual's exercise of the right to bereavement leave or because of the individual's giving information or testimony as to their own or another person's bereavement leave, or to interfere with, restrain, or deny the exercise of, or the attempt to exercise, any of these rights, as specified. This bill would include a designated person in the definition of "family member" for purposes of these provisions relating to bereavement leave.

**SB 1159 (Cabaldon, D) Artificial intelligence: transparency and governance.**

**Introduced:** 02/18/2026

**Status:** 02/19/2026 - From printer. May be acted upon on or after March 21.

**Location:** 02/18/2026 - Senate Rules

**Summary:** The California Constitution provides that people have the right of access to information concerning the conduct of the people's business. Various provisions of current law, including the California Public Records Act, the Bagley-Keene Open Meeting Act, and the Ralph M. Brown Act, provide, with some exceptions, for public access to government records and meetings of government bodies. Among those acts, the California Public Records Act defines "person" to include any natural person, corporation, partnership, limited liability company, firm, or association. The Political Reform Act of 1974 imposes various requirements and limitations with respect to the conduct of public officials, campaign expenditures and disclosures, political advertisements, lobbying, the ballot pamphlet, and other aspects of political reform. The Administrative Procedure Act governs, among other things, the procedures for the adoption, amendment, or repeal of regulations by state agencies and for the review of those regulatory actions by the Office of Administrative Law. The California Environmental Quality Act defines "person" to include any person, firm, association, organization, partnership, business, trust, corporation, limited liability company, company, district, county, city and county, city, town, and, among other things, the state. This bill would specify that, for purposes of the California Public Records Act, the Bagley-Keene Open Meeting Act, the Ralph M. Brown Act, the Political Reform Act of 1974, the Administrative Procedure Act, and CEQA, "person," "interested person," "participant," "member of the public," as applicable, and any other similar terms under each act referring to those who may engage with governmental agencies, do not include artificial intelligence, as defined, systems, autonomous agents, robots, or other nonhuman entities, whether physical or digital.

**SB 1167 (Blakespear, D) Vehicles: electric bicycles.**

**Introduced:** 02/18/2026

**Status:** 02/26/2026 - Referred to Coms. on TRANS. and N.R. & W.

**Location:** 02/26/2026 - Senate Transportation

**Summary:** Current law defines an electric bicycle as a bicycle equipped with fully operable pedals and an electric motor that does not exceed 750 watts of power. Current law classifies electric bicycles into 3 classes with different restrictions for various purposes, and requires, among other things, a class 3 electric bicycle to be equipped with a speedometer. Current law prohibits certain vehicles that do not meet the definition of an electric bicycle from being advertised, sold, offered for sale, or labeled as an electric bicycle, as specified. This bill would amend the type of vehicles that are prohibited from being advertised, sold, offered for sale, or labeled as electric bicycles, including, among others, motor-driven cycles and mopeds. The bill would additionally make a violation of this provision a misleading statement for purposes of false advertising provisions of the Business and Professions Code.

**SB 1174 (Valladares, R) Public contracts: Department of Transportation: bid preferences: employee stock ownership plans.**

**Introduced:** 02/18/2026

**Status:** 02/26/2026 - Referred to Coms. on TRANS. and JUD.

**Location:** 02/26/2026 - Senate Transportation

**Summary:** Current law authorizes the Department of Transportation to enter into any contracts required for the performance of its duties, as provided. Existing law establishes bid preferences in public contracting for certain types of bidders, including, but not limited to, small business and microbusiness bidders. This bill would, on and after January 1, 2028, require the department to provide certain bid preferences to a contractor with an employee stock ownership plan (ESOP) that bids on a state-funded construction contract, as specified. The bill would make it unlawful for a person or contractor to engage in specified behaviors related to the fraudulent obtaining or retaining of an ESOP bid preference and would subject a person or contractor engaged in those behaviors to a suspension from bidding on or participating in any contract with the department for certain periods and specified civil penalties.

**SB 1175 (Rubio, D) Lobbyist registration and termination.**

**Introduced:** 02/18/2026

**Status:** 02/26/2026 - Referred to Com. on E. & C.A.

**Location:** 02/26/2026 - Senate Elections and Constitutional Amendments

**Summary:** The Political Reform Act of 1974 requires individual lobbyists to prepare certifications, as specified, for filing with the Secretary of State. If any change occurs in the information contained in a lobbyist certification, or if a lobbyist terminates all activity that required certification, current law requires the lobbyist to submit an amended certification or notice of termination to the lobbyist's lobbying firm or lobbyist employer for filing with the Secretary of State within specified timelines. This bill would instead require the lobbyist to submit the amended certification or notice of termination directly to the Secretary of State.

**SB 1177 (Cortese, D) High-Speed Rail Authority: project update report.**

**Introduced:** 02/18/2026

**Status:** 02/26/2026 - Referred to Com. on TRANS.

**Location:** 02/26/2026 - Senate Transportation

**Summary:** The California High-Speed Rail Act creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state, with specified powers and duties. Current law requires the authority to biennially provide a project update report to the Legislature on the development and implementation of intercity high-speed train service. Current law requires the project update report to include, among other things, the baseline budget for all project phase costs, by segment or contract, and a comparison of the current and projected work schedule and the baseline schedule contained in the California High-Speed Rail Program Revised 2012 Business Plan. This bill would additionally require the project update report to include (1) an explanation of the assumptions used for financing methods calculations, (2) a comparison of the current and projected work schedule to projected schedules in previous project update reports, (3) an analysis of potential ancillary revenue sources, and (4) a comparison and benchmarking of cost, scope, and timeline to international high-speed rail projects.

**SB 1187 (Durazo, D) Open meetings: majority.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** Existing law, the Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body, as defined, of a local agency be open and public and that all persons be permitted to attend and participate. Existing law defines "meetings" for these purposes to mean any congregation of a majority of the members of a legislative body at the same time and location, as specified, to hear, discuss, deliberate, or take action on any item that is within the subject matter jurisdiction of the legislative body. This bill would define "majority" for purposes of the act to mean the number of members of the legislative body equaling more than half of the total number of seats on the legislative body. The bill would specify that if a seat on the legislative body is vacant, that seat is to still be counted as a seat on the legislative body. This bill contains other related provisions and other existing laws.

**SB 1225 (Niello, R) Initiative and referendum measures: title and summary.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** Current law requires the Attorney General, upon receipt of the text of a proposed initiative or referendum measure, to prepare a circulating title and summary of the chief purposes and points of the proposed measure that includes an estimate of the financial impact of the proposed measure. Current law requires the Attorney General to prepare a ballot title and summary for each measure that the Secretary of State determines will appear on the ballot at a statewide election. This bill would instead require the Legislative Analyst to carry out these responsibilities. The bill would make the operation of this requirement contingent upon approval by the voters of SCA 3 of the 2025–26 Regular Session.

**SB 1241 (Smallwood-Cuevas, D) Skilled and trained workforce requirements.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** Existing law establishes requirements with respect to public contracts that apply when a public entity is required by statute or regulation to obtain an enforceable commitment that a bidder, contractor, or other entity will use a skilled and trained workforce to complete a contract or project, as specified. Existing law requires a public entity subject to skilled and trained workforce requirements to include a specified notice in all bid documents. Existing law specifies that a failure of a public entity to include the required notice that a project is subject to the skilled and trained workforce requirement does not excuse a public entity from those requirements. This bill would expand the circumstances under which those requirements apply to specified instruments and laws, including development agreements and resolutions, as provided. The bill would make various technical and conforming changes. This bill contains other related provisions and other existing laws.

**SB 1248 (Cabaldon, D) State agencies: automated decision systems.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** This bill would impose certain restrictions on the use of an automated decision system by a state agency to confer services, defined as, among other things, the issuance of professional licenses and provision of public benefits. Among the restrictions, the bill would include a prohibition on using an output from the system as the sole basis for an adverse service determination affecting a natural person, except as specified. The bill would require the state agency to verify the accuracy of the system's outputs and to promote nondiscrimination in its use, as specified. The bill would require the director or designee of a state agency to provide for quality control review of the outputs, as specified, to assure acceptable accuracy. This bill contains other related provisions and other existing laws.

**SB 1250 (Cortese, D) State highway system: wildlife connectivity.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** Existing law vests the Department of Transportation (Caltrans) with full possession and control of the state highway system and requires Caltrans to improve and maintain the state highways. Existing law requires Caltrans, in consultation with the California Transportation Commission, to prepare a robust asset management plan to guide selection of projects for the state highway operation and protection program. Existing law requires the commission, in connection with the plan, to adopt targets and performance measures reflecting state transportation goals and objectives. This bill would require the targets and performance measures adopted by the commission to include targets and performance measures reflecting state transportation goals and objectives for wildlife connectivity assets that reflect the need for new assets and conditions of existing assets that improve or maintain the connectivity of wildlife crossings. This bill would require Caltrans to include wildlife connectivity assets in the asset management plan. This bill contains other related provisions and other existing laws.

**SB 1256 (Jones, R) California Environmental Quality Act: exemption for closure of railroad grade crossing.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. This bill would exempt from CEQA the closure of a railroad grade crossing by order of the Public Utilities Commission if the commission finds the crossing to present a threat to public safety. The bill would make this exemption inapplicable to any crossing for high-speed rail or any crossing for a project carried out by the High-Speed Rail Authority. The bill would require the lead agency to file the notice of exemption with specified public entities. Because the bill would impose additional duties on lead agencies with regards to the filing of the notice of exemption, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

**SB 1266 (Stern, D) Greenhouse gases: endangerment findings.**

**Introduced:** 02/19/2026

**Status:** 02/20/2026 - From printer. May be acted upon on or after March 22.

**Location:** 02/19/2026 - Senate Rules

**Summary:** Would state that greenhouse gases are air pollutants that endanger public health and welfare and would, to the extent authorized by federal law, require state agencies implementing or enforcing statutes relating to air quality, climate change, transportation, energy, or public health to implement or enforce those statutes consistent with that endangerment statement.

**SB 1275 (McNerney, D) Sales and use tax exemption: vehicle license fee imposition: motor vehicles.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** (1) Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill would, on and after January 1, 2027, and before January 1, 2032, exempt from those taxes the gross receipts from the sale of, and the storage, use, or other consumption of a new motor vehicle.

**SB 1282 (Becker, D) Transportation electrification: grid-integrated vehicle technologies: standards.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law authorizes the State Energy Resources Conservation and Development Commission (Energy Commission), in consultation with the State Air Resources Board and the Public Utilities Commission (PUC), to require any weight class of battery electric vehicle to be bidirectional capable, as defined, if it determines there is a sufficiently compelling beneficial bidirectional-capable use case to the battery electric vehicle operator and electrical grid, as specified. Existing law defines various terms related to bidirectional-capable use. This bill would expand various definitions related to bidirectional-capable use to include in their meanings vehicle types beyond battery electric, among other changes. This bill contains other related provisions and other existing laws.

**SB 1287 (Hurtado, D) Personal Income Tax Law: Corporation Tax Law: credits: shortline railroad expenditures and railroad infrastructure.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** The Personal Income Tax Law and the Corporation Tax Law allow various credits against the taxes imposed by those laws. This bill, the Shortline Railroad Modernization Act of 2026, would allow credits against those taxes for each taxable year beginning on or after January 1, 2026, to a qualified taxpayer in an amount equal to 50% of the qualified shortline railroad expenditures and 50% of the qualified new rail infrastructure expenditures, as defined and specified.

**SB 1292 (Richardson, D) Enhanced curb management system.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Current law authorizes, until January 1, 2030, a local agency, as defined, to install automated forward facing parking control devices on city-owned or district-owned parking enforcement vehicles for the purpose of taking photographs of parking violations occurring in bicycle lanes. Existing law requires a designated employee of a city, county, city and county, or a contracted law enforcement agency for a special transit district, who is qualified by the city and county or the district to issue parking citations, to review photographs for the purpose of determining whether a parking violation occurred in a bicycle lane and to issue a notice of violation to the registered owner of a vehicle within 15 calendar days, as specified. Existing law requires these photographic records to be confidential and makes these records available only to public agencies to enforce parking violations. Existing law requires any local agency that implements this pilot program to report to specified committees of the Legislature on the system's effectiveness and impact on traffic outcomes, among other things, by December 31, 2028. This bill would authorize a local agency, as defined, to establish an enhanced curb management system (system) that records images of vehicles for the purpose of enforcing parking violations or automating parking payments if certain requirements are met. The bill would require the governing body of the local agency to adopt a public ordinance or resolution that would authorize the use of a system in specified locations, including, among others, passenger loading zones and commercial loading zones. The bill would require a local agency that automates parking payments by charging vehicles a fee for access to outline the fee, and any adjusted rates, in an ordinance or resolution. This bill contains other related provisions and other existing laws.

**SB 1293 (Alvarado-Gil, R) State highways: projects: notice.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law establishes the Department of Transportation and requires it to improve and maintain the state highways, as provided. This bill would require the department to provide written notice of certain construction or maintenance projects within the right-of-way of a state highway in a county with a population of 250,000 people or fewer to a person who resides in, or a business that is located within, 10 miles of the project limits, as specified.

**SB 1326 (Wahab, D) California Environmental Quality Act: tribal cultural resources: mitigation measures.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** The California Environmental Quality Act (CEQA) requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. This bill would modify the definition of tribal cultural resource to, among other things, include a site, feature, place, cultural landscape, sacred place, or object with cultural value to a California Native American tribe that is identified by the Native American Heritage Commission as a sacred place, as provided, or included in a local tribal register.

**SB 1337 (Richardson, D) Transportation fuels: interagency working group.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law establishes the Division of Petroleum Market Oversight to, among other things, provide independent oversight and analysis of the transportation fuels market for the protection of consumers by identifying market design flaws, market power abuses, and any other manner by which market participants act to harm competition or act contrary to the best interests of the consumers in the state. Existing law requires the director of the division, when requested, to appear before the appropriate policy committees of the Legislature to provide an update on the division's performance as compared to its objectives, the status of competition in the transportation fuels markets, and other information the committees request. This bill would establish an interagency workgroup led by the State Energy Resources Conservation and Development Commission and consisting of the State Lands Commission, relevant air districts, local governments, airports, and ports to do specified things, including, among other things, strengthen coordination and establish clear lines of communication to prioritize critical energy policies and regulations, as specified, and to propose opportunities for partnership between the Governor's office, state agencies, boards, commissions, offices, and other entities, as necessary, and the Legislature in order to advance solutions to strategically align regulations and permitting processes across all levels of government that could best support achievement of state policy goals.

**SB 1382 (Alvarado-Gil, R) Department of Transportation: mountain passes: openings.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law vests the Department of Transportation with possession and control of all state highways. Existing law requires the department, on or before July 1, 1992, to adopt and implement a deicing policy for state highways, as specified. Existing law specifically requires the department to remove snow from a specified portion of Interstate Route 80, as specified. This bill would require the department to ensure that all mountain passes under its control are open for operation by May 1 of each year. If it is projected that it is not feasible for the department to meet that requirement, the bill would require the department to publish on its internet website a written notice of which mountain passes it will not be able to open, including the documented causes, by April 1 of each year.

**SB 1388 (Durazo, D) Local agencies: improvement and maintenance of natural habitat.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law authorizes a local agency to, as specified, establish a district to provide for the improvement or maintenance of natural habitat. Existing law authorizes the local agency to perform those functions or contract with the state, another local agency, or a special district to perform those functions, as specified. This bill would additionally authorize a local agency to contract with a joint powers authority to perform the above-described functions.

**SB 1408 (Arreguin, D) Local Transportation Authority and Improvement Act: Contra Costa Transportation Authority.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** The Local Transportation Authority and Improvement Act authorizes a county board of supervisors to create or otherwise designate a local transportation authority in the county that may impose a transactions and use tax subject to voter approval and other specified requirements. The act authorizes revenues from the transactions and use tax to be allocated for, among other things, the construction, improvement, and operation of public transit systems. This bill would expressly state that the Contra Costa Transportation Authority (CCTA) has all powers granted by the act to a local transportation authority, thereby authorizing the CCTA to impose a transactions and use tax pursuant to the act. The bill would authorize the CCTA to use revenues from a transactions and use tax imposed pursuant to the act to be allocated for the acquisition, construction, maintenance, and operation of vehicles and facilities related to public transportation systems and for the development, construction, and installation of components of public transportation systems, as specified. The bill would authorize the CCTA to acquire, develop, own, and operate facilities, systems, and devices, as specified. The bill would require the CCTA to be responsible for the coordination of public transit systems within the County of Contra Costa, and would require, upon request by the CCTA, transit operators within the County of Contra Costa to work with the CCTA to promote the purposes of this paragraph. The bill would require the CCTA to serve as a clearinghouse to facilitate the exchange of information related to signal coordination and signal prioritization within the County of Contra Costa, as specified. The bill would authorize the CCTA to acquire and dispose of real and personal property by certain means, including, but not limited to, acquisition by eminent domain, as specified. By creating new duties for the CCTA and other public transit operators within the County of Contra Costa, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

**SB 1411 (Stern, D) Greenhouse Gas Reduction Fund: funding conditions: high-speed rail.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state. Existing law requires moneys collected by the State Air Resources Board from the auction or sale of certain allowances as part of a market-based compliance mechanism to be deposited into the Greenhouse Gas Reduction Fund and continuously appropriates a portion of the moneys in the fund for various purposes, including a specified portion to the authority for certain purposes. Existing law prohibits the authority from entering into new funding commitments with those moneys for activities outside of the Merced to Bakersfield segment, until June 30, 2030, or when that segment is fully funded, whichever is sooner. Notwithstanding that prohibition, existing law authorizes the authority to enter into new funding commitments outside of the Merced to Bakersfield segment for additional activities, not to cumulatively exceed \$500,000,000, that maximize the efficiency of delivering the project, as specified. This bill would authorize the authority to enter into new funding commitments with the above-described moneys outside of the Merced to Bakersfield segment in any amount for additional activities that maximize the efficiency of delivering the project, as specified. By expanding the purposes for which continuously appropriated moneys may be used, the bill would make an appropriation.

**SB 1424 (Archuleta, D) Electric vehicle service equipment: advisory board.**

**Introduced:** 02/20/2026

**Status:** 02/23/2026 - From printer. May be acted upon on or after March 23. Read first time.

**Location:** 02/20/2026 - Senate Rules

**Summary:** Existing law authorizes the State Energy Resources Conservation and Development Commission (Energy Commission), in consultation with the State Air Resources Board and the Public Utilities Commission, to require any weight class of battery electric vehicle to be bidirectional capable, as defined, if it determines there is a sufficiently compelling beneficial bidirectional-capable use case to the battery electric vehicle operator and electrical grid. Existing law defines various terms for this purpose, including "electric vehicle service equipment." Existing law authorizes the Energy Commission to periodically update the definitions of those defined terms to ensure that the definitions align with current technologies in bidirectional charging and account for ongoing innovation. This bill would require the Energy Commission to establish the Electric Vehicle Service Equipment Standards Advisory Board to develop, and recommend to the Energy Commission, state standards for electric vehicle service equipment to ensure safety and reliability throughout the state.

**SCR 108 (Archuleta, D) Deputy David Piquette Memorial Highway.**

**Introduced:** 01/08/2026

**Status:** 01/21/2026 - Re-referred to Com. on TRANS.

**Location:** 01/21/2026 - Senate Transportation

**Summary:** Would designate a specified portion of State Route 91 in the County of Orange as the Deputy David Piquette Memorial Highway. The measure would request that the Department of Transportation determine the cost of appropriate signs showing this special designation and, upon receiving donations from nonstate sources sufficient to cover the cost, to erect those signs.

**SCR 124 (Wiener, D) Transportation access: persons with epilepsy.**

**Introduced:** 02/12/2026

**Status:** 02/26/2026 - Re-referred to Com. on JUD.

**Location:** 02/26/2026 - Senate Judiciary

**Summary:** Would encourage relevant state agencies to evaluate existing transportation programs, develop policy options, and consider pilot initiatives that improve reliable, affordable, and accessible transportation for individuals with epilepsy. The measure would also encourage coordination with federal partners and welcome the participation of advocacy groups in informing and advancing complementary state-federal strategies.



MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Legislative Committee  
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** Federal Legislative Status Report

A handwritten signature in blue ink, appearing to read "Darrell E. Johnson", is positioned to the right of the "From:" field.

**Overview**

The Orange County Transportation Authority regularly updates the Legislative Committee on policy and regulatory issues directly impacting the agency's programs, projects, and operations. This report provides updates on the Environmental Protection Agency's rescission of the 2009 greenhouse gas Endangerment Finding and related litigation, leadership transitions at the Federal Transit Administration, transportation-related elements of the President's 2026 State of the Union address, and the California Department of Transportation's draft federal surface transportation reauthorization principles.

**Recommendation**

Receive and file as an information item.

**Discussion**

Update on the Repeal of the 2009 Greenhouse Gas (GHG) Emission Endangerment Finding

As previously reported to the Legislative Committee on September 18, 2025, the United States (U.S.) Environmental Protection Agency (EPA) announced its intent to repeal the 2009 "Endangerment and Cause or Contribute Finding for GHGs Under Section 202(a) of the Clean Air Act (CAA)" (Endangerment Finding). At that time, the proposed repeal had been published in the Federal Register and was undergoing public comment.

On February 12, 2026, EPA signed a final rule rescinding the Endangerment Finding and repealing federal GHG emission standards for light-, medium-, and heavy-duty vehicles and engines for model years 2012 and beyond. On February 18, 2026, the EPA published the final rule, which is scheduled to become effective on April 20, 2026 (60 days after publication), unless stayed by the court. On the same day the rule was published, a coalition of public health and environmental organizations filed a petition for review in the U.S. Court of

Appeals for the District of Columbia Circuit, challenging the rule and additional legal challenges and motions for a judicial stay are possible. In addition, several U.S. Senators have announced an inquiry into the EPA's rulemaking process. The Endangerment Finding was issued in 2009 following the U.S. Supreme Court's decision in *Massachusetts v. EPA* (2007), which held that greenhouse gases qualify as "air pollutants" under the CAA. EPA subsequently determined that six GHGs met the statutory threshold under Section 202(a), establishing the legal basis for federal vehicle GHG standards and supporting broader climate-related regulation under the CAA.

In rescinding the Endangerment Finding, EPA concluded that the CAA does not clearly authorize regulation of GHG emissions to address global climate change and that the 2009 Endangerment Finding exceeded EPA's statutory authority. The final rule repeals existing federal vehicle GHG standards but does not affect other vehicle programs, including standards for criteria pollutants and air toxics or Corporate Average Fuel Economy requirements, which operate under separate authorities.

Although the rescission directly addresses vehicle standards, EPA has indicated that it may reconsider other GHG regulations under the CAA, including proposing to repeal GHG standards for fossil fuel-fired power plants and potential reconsideration of the aircraft endangerment finding, through separate rulemakings. The scope and durability of those actions will likely be determined through ongoing and future litigation and administrative proceedings.

The interaction between the federal rescission and California's vehicle emission authority remains a key issue. The action does not directly revoke California's waiver authority under Section 209 of the CAA; however, future vehicle emission programs may be subject to further federal review or judicial interpretation. As of this report, California has not announced changes to its existing regulatory framework. Regulatory divergence between federal and California programs remains possible, pending resolution of litigation and any additional federal or state action.

No immediate operational impacts to OCTA are anticipated, as existing regulatory requirements remain in effect unless and until modified through further rulemaking or judicial action. However, the pending litigation and resulting regulatory uncertainty could affect vehicle market availability, manufacturer product planning, certification timelines, compliance strategies across jurisdictions, funding criteria tied to emissions performance, and long-term fleet procurement planning. Staff will continue to monitor court proceedings and related federal and state regulatory developments and will assess potential implications for agency operations.

### Federal Transit Administration Leadership Update

Public reporting indicates that Federal Transit Administration (FTA) Administrator Marcus J. Molinaro resigned effective February 20, 2026, after approximately six months in the role. Administrator Molinaro was confirmed by the U.S. Senate on August 2, 2025, and assumed duties shortly thereafter, following prior service as a Member of Congress and local elected official in New York. As of March 4, 2026, no successor or acting administrator has been publicly announced.

In addition to the departure of Administrator Molinaro, FTA Executive Director Matthew Welbes announced his intention to retire from federal service in the coming months, concluding more than 30 years at the agency, including nearly 18 years as Executive Director. In a message to staff, Welbes indicated he will continue coordinating with agency leadership to support transition efforts prior to his departure. Welbes' tenure spanned multiple presidential administrations and included oversight of major capital programs, safety initiatives, and regulatory compliance matters affecting transit agencies nationwide.

With Administrator Molinaro's announced departure and the Executive Director's planned retirement, the FTA is entering a period of senior leadership transition. No formal announcements have been made regarding permanent or acting successors for these positions.

### Caltrans Draft Federal Surface Transportation Reauthorization Principles

The California Department of Transportation (Caltrans) recently released draft federal surface transportation reauthorization principles outlining state priorities for the next multi-year federal surface transportation authorization bill following the expiration of the Infrastructure Investment and Jobs Act on September 30, 2026. The draft document, included as Attachment A, presents a statewide framework intended to guide engagement with Congress and the U.S. Department of Transportation as reauthorization discussions begin.

The principles focus on several core themes, including stabilizing the Highway Trust Fund and maintaining current federal funding levels, plus inflation, prioritizing safety through a Safe Systems approach, advancing a "Fix-it-First" strategy to address deferred maintenance needs, strengthening supply chain and goods movement resiliency, increasing flexibility within federal funding programs, streamlining environmental review and permitting processes, and supporting innovation and emerging transportation technologies.

A central component of the draft principles is a shift toward increasing the share of transportation funding distributed through formula programs while reducing reliance on competitive discretionary grants. The stated objective is to provide more predictable funding, reduce administrative burdens, accelerate project

delivery, and allow states and local agencies greater flexibility to direct funds to locally determined priorities.

This proposed shift has prompted discussion among regional and local transportation agencies regarding the appropriate balance between formula and competitive funding. For OCTA, a stronger emphasis on formula funding and flexibility aligns with longstanding Board-adopted federal principles supporting funding stability, suballocation certainty, and local decision-making authority. Predictable formula funding supports long-range planning and efficient delivery of projects across the County. At the same time, the draft principles contemplate linking future funding more closely to certain statewide performance objectives and metrics. Depending on how such performance measures are structured in federal legislation, they may not fully align with OCTA's adopted principles emphasizing local discretion and funding stability.

In addition, certain competitive discretionary programs, particularly large capital programs such as the Federal Transit Administration's Capital Investment Grants program, have historically provided critical federal participation for major transit investments. Any significant restructuring or reduction of competitive programs at the federal level could affect agencies pursuing large-scale, capital-intensive projects that rely on discretionary funding partnerships.

Caltrans' principles are currently in draft form and have not been officially submitted. The final draft was released on January 16, 2026, and was available for public comment through February 27, 2026. Caltrans and the California State Transportation Agency have indicated the document will serve as the foundation for a coordinated statewide federal advocacy strategy, and they will continue accepting requests from organizations seeking to become signatories through July 31, 2026. Finalization of the principles is expected following review of public comments and stakeholder engagement in the coming months. Congress has not yet released formal surface transportation reauthorization legislation. Staff will continue to monitor development of the final Caltrans principles and evolving federal proposals, and will assess potential implications for OCTA's funding strategy, including both formula-based programs and key discretionary grant opportunities. This could include working with partner agencies through the California Transit Association, California Councils of Government, and Self-Help Counties Coalition to provide feedback.

#### Summary of President's 2026 State of the Union Address

On February 24, 2026, President Donald Trump delivered his State of the Union address, outlining the Administration's priorities related to economic policy, immigration enforcement, public safety, trade, health care, and national security. The address framed the first year of the President's second term as a period of economic expansion, declining inflation and energy prices, strengthened border enforcement, and increased military investment. The President also urged Congress to codify several executive actions and advance additional legislation

related to tax policy, election administration, immigration, and criminal justice. While the address did not include detailed proposals specific to federal surface transportation authorization or transit funding programs, several statements have potential relevance to transportation agencies and infrastructure planning.

The President called on Congress to pass what he referred to as the “Dalilah Law,” which would prohibit states from issuing commercial driver’s licenses (CDL) to non-citizens. The proposal was presented in the context of roadway safety and immigration enforcement. This proposal is particularly relevant given California’s current commercial driver licensing compliance issues. As previously reported to the Legislative Committee, the Federal Motor Carrier Safety Administration issued a Final Determination of Substantial Noncompliance to the State related to its CDL program, with potential federal highway formula funding withholding beginning in fiscal year (FY) 2027 if corrective actions are not completed. Any new federal statutory changes affecting CDL eligibility standards could intersect with California’s ongoing compliance efforts and may have implications for state licensing authority, trucking workforce availability, and freight mobility.

The President also highlighted the 2026 Fédération Internationale de Football Association World Cup and the 2028 Olympic and Paralympic Games in Los Angeles, emphasizing federal attention to host city safety and preparedness. While no new transportation funding was announced in the address, Congress has already provided dedicated funding in the FY 2026 THUD appropriations bill for transit planning, capital improvements, and operating assistance associated with both events. Staff will continue coordinating with federal and regional partners and monitoring any additional federal guidance or administrative actions that could affect mobility planning, security requirements, or event-related operations.

At this time, the address serves primarily as an indication of Administration policy direction rather than a source of immediate statutory or regulatory change. The proposals referenced will require congressional action or further federal rulemaking before taking effect. Staff will continue to monitor legislative developments, agency guidance, and intergovernmental coordination efforts and will report back to the Legislative Committee as additional information becomes available or as potential impacts to OCTA are identified.

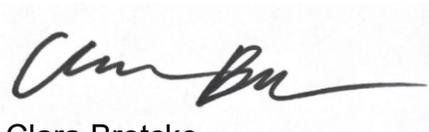
**Summary**

Information is provided on the Environmental Protection Agency's rescission of the 2009 Greenhouse Gas Endangerment Finding, leadership changes at the Federal Transit Administration, transportation-related items from the President's State of the Union address, including a proposed commercial driver's license policy change and coordination related to upcoming international events, and the California Department of Transportation's draft federal surface transportation reauthorization principles.

**Attachments**

- A. California Federal Surface Transportation Reauthorization Principles Final Draft – For Public Comment
- B. Potomac Partners DC, Monthly Legislative Report – February 2026

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# CALIFORNIA FEDERAL SURFACE TRANSPORTATION REAUTHORIZATION PRINCIPLES

FINAL DRAFT - FOR PUBLIC COMMENT

"Federal funding is the backbone of transportation infrastructure investments. Without investments in infrastructure California cannot compete with other major world powers. California is committed to maintaining its place as the 5th largest economy in the world."

- Gavin Newsom, California Governor

"We are committed to providing a world-class transportation system by making smart investments to upgrade our infrastructure and better serve all travelers. There is no point in having a world-class transportation system if it results in numerous fatalities. The best road safety initiative is prevention, and by keeping USDOT accountable in their prioritization of and commitment to safety, we can better align transportation improvements with community safety needs."

- Toks Omishakin, California Transportation Secretary

"Increasing federal funding and decreasing the number of discretionary programs will remove time-consuming and expensive barriers for our local partners to more efficiently increase necessary project delivery."

- Dina El-Tawansy, Caltrans Director



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# CALIFORNIA'S VISION FOR TRANSPORTATION

THE CALIFORNIA DEPARTMENT OF TRANSPORTATION'S (CALTRANS') VISION IS A THRIVING AND CONNECTED CALIFORNIA. THIS VISION CARRIES BOTH NATIONAL AND GLOBAL IMPACTS. TO ACHIEVE OUR VISION, WE RECOMMEND CONGRESS FOCUS ON THESE CORE POLICY PRINCIPLES TO GUIDE THE NEXT SURFACE TRANSPORTATION REAUTHORIZATION LEGISLATION PACKAGE:

1. **Enacting Funding Reforms:** California's transportation infrastructure needs sustainable federal funding, but federal investments are failing to keep pace with our state and local investments. Congress should stabilize the federal Highway Trust Fund, implement a timely multi-year surface transportation reauthorization, allow maximum transferability among formula program categories, reduce the number of discretionary competitive grant programs, and streamline complex and duplicative programs to remove barriers to funding transportation projects.
2. **Prioritizing Safety First:** Prioritizing Safety First: Safety is our number one priority, and the only acceptable number of deaths is zero. That is why California is committed to reaching our goal of zero deaths and serious injuries on California's roads by 2050 by implementing the Safe Systems Approach. Congress should fund robust, proactive safety programs—including programs targeted at changing behaviors—and focus the U.S. Department of Transportation's (US DOT's) resources on improving multimodal safety outcomes.
3. **Supporting Economic Prosperity:** Transportation drives our economy, but we can't build tomorrow's infrastructure with yesterday's workforce. California needs a pipeline for skilled workers to enter the workforce through training programs, university partnerships, and hiring commitments. Congress should prioritize people and communities and not just pavement.
4. **Advancing Transportation Innovation:** California is a national leader in innovative processes, pioneering technology, and intelligent transportation systems (ITS). Congress should streamline transportation project delivery to provide states like ours with the flexibility to experiment with, and harness, new technologies and processes, reform the environmental review process to achieve better outcomes for infrastructure and the environment and simplify federal permitting actions. Congress should also support emerging transformative technologies and take measures to prepare our infrastructure for these technologies.



# FEDERAL FUNDING PROVIDES CRITICAL SUPPORT FOR CALIFORNIA'S ECONOMY

## WORLD CLASS INFRASTRUCTURE DRIVES CALIFORNIA'S ECONOMIC PROSPERITY AND CONNECTS PEOPLE AND GOODS TO DESTINATIONS LIKE JOBS, SCHOOLS, HOSPITALS, AND MARKETPLACES EVERY DAY.

Transportation is the backbone of California's \$4.1 trillion economy—the fifth largest in the world—and is essential to the movement of goods and people that directly sustain nearly 40 million residents, or about 12 percent of the U.S. population. California's transportation system is the most complex in the nation, with 58 counties (25 self-help counties), 483 cities, 18 metropolitan planning organizations (MPOs), 26 regional transportation planning agencies (RTPAs), 237 transit agencies, more than 30 passenger and freight rail operators, and 109 federally recognized tribal governments—all working together to plan, fund, and deliver transportation projects.

The state anchors the national supply chain through its 11 major seaports, including the Ports of Los Angeles and Long Beach, which together handle approximately 40 percent of all U.S. containerized trade.<sup>1</sup> California is also home to more than a dozen major cargo airports

and three land ports of entry with Mexico that support high volumes of freight and cross-border commerce. As the nation's leading trade gateway, California's transportation network underpins U.S. economic growth, trade competitiveness, and the national supply chain—making continued federal investment in this infrastructure critical to the national economy.

Safety is California's top transportation priority. Unfortunately, from 2013 to 2021, California experienced an overall 29 percent increase in traffic fatalities on public roads. That is why California adopted the safe system approach in 2020 as the method to reach our goal of zero fatalities and serious injuries by 2050. The safe system approach rests on five principles: Death and serious injuries are unacceptable, humans make mistakes, humans are vulnerable, responsibility is shared, safety is proactive, and redundancy is essential. California is committed

to turning these trends around and making our systems safe for all travelers, regardless of how they chose to travel.

At the same time, the transportation system is changing, and so are the needs of our communities. California faces more demands than ever to turn industry challenges into opportunities for progress. Transformative investments in technology present one of the greatest opportunities to improve the lives of all Californians by making travelling safer, more efficient, and more reliable. California also faces significant workforce development needs to ensure a skilled pipeline of transportation professionals—from engineers and planners to skilled trades and logistics specialists. Achieving our vision will require us to address workforce gaps and expand the state's infrastructure capacity to sustain long-term economic growth.

**California's federal transportation priorities closely align with the American Association of State Highway and Transportation Officials (AASHTO) policy recommendations on surface transportation reauthorization<sup>2</sup> and the US DOT's reauthorization principles<sup>3</sup> of enhancing transportation safety, accelerating project delivery for transportation projects, increasing opportunities through investment in transportation infrastructure, and strengthening partnerships to improve transportation outcomes.**

<sup>1</sup> [Trade & Logistics: L.A. County Trade Sector at a Glance, Los Angeles County Economic Development Corporation, Retrieved September 23, 2025.](#)

<sup>2</sup> [AASHTO Transportation Policy Forum Reauthorization Resources, AASHTO, Retrieved September 5, 2025.](#)

<sup>3</sup> [U.S. Transportation Secretary Sean P. Duffy Kicks Off Surface Transportation Reauthorization to Get America Building Again, US DOT, July 17, 2025.](#)

# CORE POLICY PRINCIPLES

## 1.1. STABILIZE THE HIGHWAY TRUST FUND AND IMPLEMENT TIMELY MULTI-YEAR SURFACE TRANSPORTATION REAUTHORIZATION LAWS

**Congress should continue IIJA funding levels (plus inflation) as a baseline for the next surface transportation reauthorization act and enact highway trust fund solvency reforms.**

After the Infrastructure Investment and Jobs Act (IIJA; P.L. 117-58) ends in federal fiscal year (FFY) 2026, Congress will need to identify an additional \$114 billion (adjusted for inflation) over the next six years just to maintain current federal transportation spending levels. It is crucial for federal transportation programs to provide long-term funding stability so major multi-year projects can be completed on time and on budget.

At the same time, federal revenue is decreasing over time because the primary funding mechanism—the federal gas tax—is consumption-based and is affected by increasing fuel efficiency, changing travel patterns, and the rising market share of alternatively-fueled vehicles. In recent reauthorizations, Congress has used general funds to backfill diminishing highway trust fund revenues. In the near term, Congress will need to find ways to match transportation funding to expenditures, while the nation continues to explore other long-term alternatives to modernize and stabilize funding, like a national road usage charge or vehicle registration fee.

Figure 1 depicts the US DOT's accounting of the federal Highway Trust Fund levels, revenues collected, and expenditures for 2013 through 2024, along

with the Congressional Budget Office's projections for fund levels and California's projected transportation funding needs for the years 2025 through 2034.

This figure illustrates the federal Highway Trust Fund's structural cash flow issues and underscores the depth of its fiscal challenges:

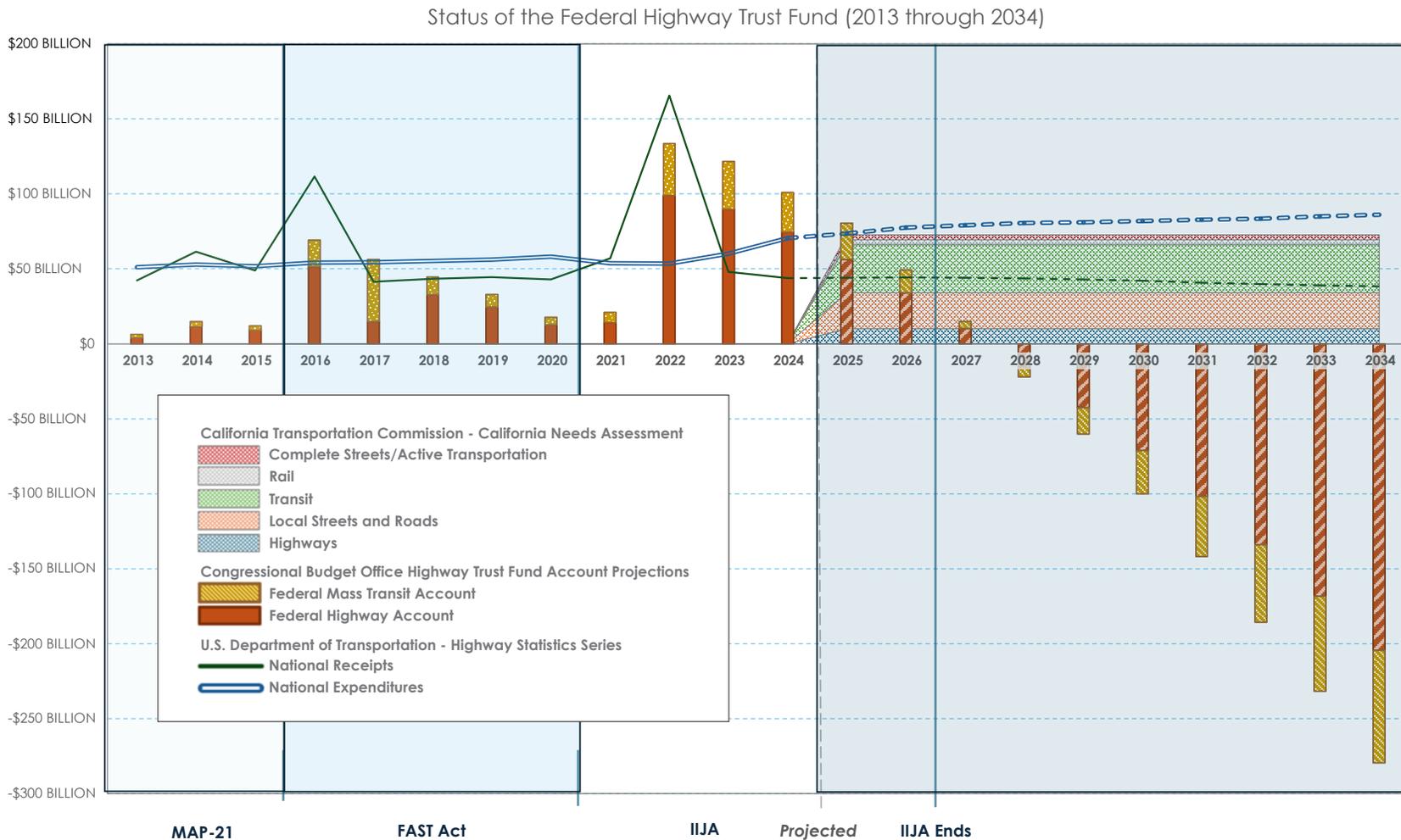
- Generally, federal spending on transportation is rising to meet the demand for more transportation infrastructure, including higher construction costs, deferred maintenance, increasing project complexity, and more frequent natural disasters.
- Large revenue spikes in 2016 and 2022 show one-time Congressional appropriations of general funds for transportation from prior multi-year surface transportation reauthorization bills: The Fixing America's Surface Transportation (FAST) Act in 2015 and the IIJA in 2022.
- In 2025, California completed its first comprehensive State and Local Transportation System Needs Assessment to project the state's transportation needs, available revenues, and funding gaps through the year 2035. California's estimated transportation needs are expected to be approximately \$756.8 billion over the next 10 years, while anticipated revenues are expected to decline by up to \$31 billion, for an estimated 10-year revenue of only \$541 billion.

**Without action from Congress, the federal Highway Trust Fund will become insolvent in 2028, putting transportation projects nationwide at risk of funding shortfalls. Major transportation projects often take multiple years to complete and need stable funding sources to avoid scheduling delays and cost overruns.**

**Congress should address the structural deficiencies of these funds through a combination of reforms, potentially including raising revenues, regular multi-year appropriations of general funds for transportation, or matching federal spending to available funds.**

# TRUST FUND INSOLVENCY IS OUTPACING PROJECTED NEEDS, AND FUNDING GAPS CONTINUE TO GROW

Figure 1. Federal Highway Account and Federal Mass Transit Account Revenues, Expenditures, and Balances versus California Projected Needs for FFY 2013 through FFY 2034



<sup>1</sup> [Senate Bill 1121 - State and Local Transportation Full Needs Assessment](#), California Transportation Commission. Retrieved September 9, 2025.

<sup>2</sup> [Baseline Projections Highway Trust Fund Accounts Projections, January 2025](#), Congressional Budget Office. Retrieved September 9, 2025.

<sup>3</sup> [Highway Statistic Series Publications 2013-2023](#), U.S. Department of Transportation, Federal Highway Administration (FHWA). Retrieved September 9, 2025.

## 1.2. PROVIDE GUARANTEED FUNDING AND LIMIT COMPETITIVE GRANTS ONLY TO CRITICAL FEDERAL PRIORITIES

### **Congress should reduce the number of competitive grant programs and focus on providing guaranteed formula funding to state and local governments.**

The IIJA authorized more than \$560 billion in transportation spending over 5 years, creating many new programs and distributing \$196 billion through more than 100 new and existing competitive discretionary grants—representing almost 30 percent of total IIJA funding.<sup>1</sup> However, many state, regional, and local entities have expressed concerns that competitive grants can allow federal agencies to pick winners and losers, subject grantees to too many restrictive requirements, and unnecessarily delay projects through lengthy grant execution processes.<sup>2</sup> Overreliance on competitive grant programs also unnecessarily delayed the benefits of the IIJA's historic increases in transportation funding by requiring US DOT to set up new programs and issue guidance that takes years to develop.

Figure 2 shows how California has allocated its share of \$22.7 billion in federal formula funding received over the course of the IIJA, while Figure 3 notes the 49 competitive grant programs from which California entities received a total of \$11.3 billion in federal awards. The state has also historically had the second highest rate nationwide of transferring monies between formula funding programs.<sup>3</sup>

Figures 2 and 3 show that California has received almost one-third of its overall IIJA funding through numerous federal grant programs:

- California has continued to split federal highway funding from these formula programs so that approximately 60 percent is allocated to the state, and 40 percent is allocated to local agencies. California remains committed to reaching an approximate 60:40 split of federal funding between state and local interests under future surface transportation programs.
- California also has the largest Native American population of any U.S. state, with 109 federally recognized tribes. Many tribes lack the staff capacity and resources to compete effectively for state and federal grants, which is a challenge the Bipartisan Infrastructure Law attempted to address with dedicated tribal funding.
- Transportation agencies submitted thousands of applications for IIJA competitive grant programs, spending significant staff resources to chase federal funds that may never materialize. Future federal transportation funding programs should limit the number and scale of competitive grants programs to avoid the inefficiency of soliciting many thousands of applications, only to award a small number of projects based on subjective criteria after significant delays in time.
- Federal aid cost share on those projects that are selected for a competitive grant should be 95 percent or more, to incentivize applications from disadvantaged, low-income, or rural areas that struggle to compete for funding with well-resourced jurisdictions.

### **Congress should ensure that future laws limit competitive grant programs only to very specific, narrowly tailored federal interests that provide US DOT with clear statutory law for eligibility and set timelines for application evaluation and grant execution.**

California supports AASHTO's recommendation that Congress should focus future funding on core highway and transit formula programs, while continuing to ensure tribal governments receive dedicated funding to address their needs. Congress should also maintain the existing ability for states to transfer formula funding between programs to let state and local governments best address their transportation needs.

Congress should set a maximum cap of 5 to 10 percent on the overall amount of funding disbursed through discretionary competitive grant programs, maintaining only the most significant and highest priority modal or objective-based programs. Congress should also consolidate or remove overlapping or duplicative funding programs to simplify the process for funding large-scale transportation projects.

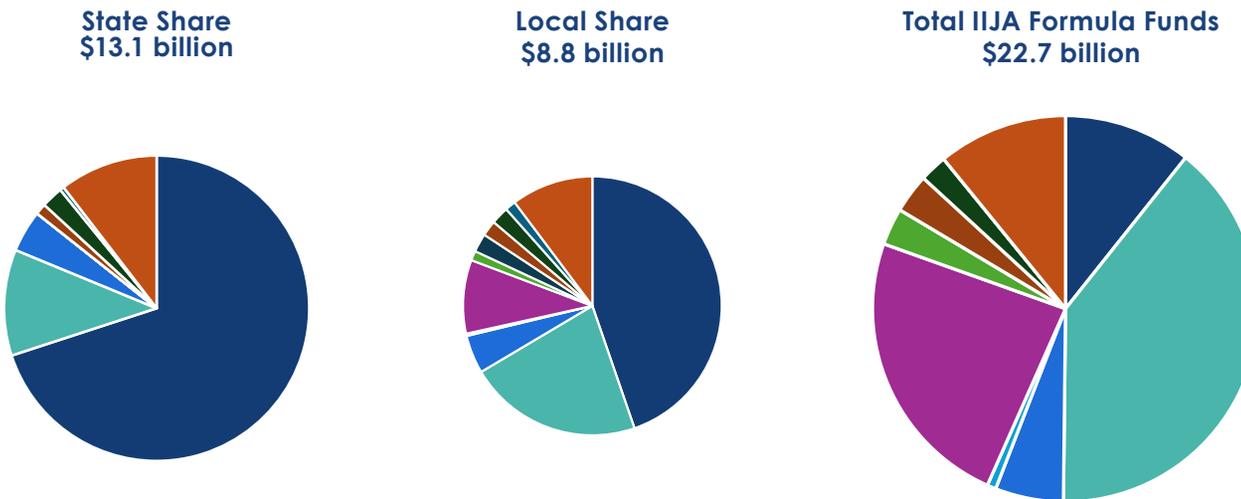
<sup>1</sup> Department of Transportation Discretionary Grants: Stakeholder Perspectives, U.S. House of Representatives, Committee on Transportation and Infrastructure, March 7, 2024.

<sup>2</sup> House Committee Looks at IIJA Competitive Grants, ENO Center for Transportation, March 8, 2024.

<sup>3</sup> Federal Funding Flexibility: Use of Federal-Aid Highway Fund Transfers by State DOTs, Transportation Research Board, 2022.

# CALIFORNIA DISTRIBUTED BILLIONS IN FORMULA FUNDING TO LOCAL GOVERNMENTS AND RECEIVED ONE-THIRD OF TOTAL FEDERAL TRANSPORTATION FUNDS FROM COMPETITIVE GRANTS

Figure 2. Cumulative State, Local, and Total IIJA Funding Split by Federal Program for FFY 2021 through FFY 2025<sup>1</sup>



Formula Funding Programs	State	Local	IIJA Cumulative
National Highway Performance Program (NHPP)	\$9,192,000,000	\$937,000,000	\$10,138,000,000
Surface Transportation Block Grant Program (STBGP)	\$1,476,000,000	\$3,457,000,000	\$4,932,000,000
Highway Safety Improvement Program (HSIP)	\$583,000,000	\$501,000,000	\$1,084,000,000
Railway Highway Grade Crossings Program (RHCP)	--	\$65,000,000	\$65,000,000
Congestion Mitigation and Air Quality Improvement Program (CMAQ)	--	\$2,085,000,000	\$2,085,000,000
Metropolitan Planning Program (MPP)	--	\$272,000,000	\$272,000,000
National Highway Freight Program (NHFP) <sup>2</sup>	--	--	\$524,000,000
Carbon Reduction Program (CRP)	\$154,000,000	\$286,000,000	\$440,000,000
PROTECT Formula Program (PROTECT)	\$300,000,000	\$201,000,000	\$501,000,000
Electric Vehicle Formula Program (NEVI) <sup>2</sup>	\$57,000,000	--	\$303,000,000
Bridge Replacement and Rehabilitation Program (BRIDGE)	\$1,372,000,000	\$953,000,000	\$2,325,000,000
<b>GRAND TOTAL</b>	<b>\$13,134,000,000</b>	<b>\$8,757,000,000</b>	<b>\$22,669,000,000</b>

<sup>1</sup>Building CA Public Infrastructure Investment Dashboard, California Department of Transportation. Retrieved on October 23, 2025.

<sup>2</sup>NHFP funds are allocated by the California Transportation Commission (CTC) as part of the Trade Corridor Enhancement Program (TCEP). NEVI funds are allocated by the California Energy Commission (CEC) to eligible projects that are consistent with the FHWA-approved NEVI plan. NEVI and NHFP funding is held outside of the 60/40 funding split, which affects the IIJA Cumulative totals.

Figure 3. California Discretionary Grant Awards FFY 2022 through FFY 2025<sup>1</sup>

California was awarded **\$11.3 billion** from 49 federal discretionary grant programs

ADCMS	LCTM
AIG	Low/No-Emission
AIP	MCSAP
AMHP	MEGA
AOP	Modernizing NEPA
AoPP	PIDP
ASAP	PROTECT
ATP	R&E
ATTAIN	RAISE
BBF	RCE
BIP	RCP
BUILD	RIA
CFI	RTA
CIDP	RTEPF
CRISI	Rural STG
CRP	RVP (\$ 5337)
CSB	SIRC
CTP	SMART
EVC-RAA	SS4A
Ferry Program	SSG
FSP	TOD Pilot
H2Hubs	Tribal Transit
HCTP	TTP
ICAM	WCPP
INFRA	

### 1.3. STREAMLINE FEDERAL FUNDING PROGRAMS TO MAKE IT EASIER TO DELIVER PROJECTS AND MEET PERFORMANCE OBJECTIVES

**Congress should reduce administrative burdens, remove unnecessary restrictions, and combine overlapping programs to allow states to develop innovative solutions and deliver projects faster.**

Between 1916 and 2012, Congress distributed federal road funds primarily by formulas that considered key factors like land area, population, urbanization, and road mileage. However, since the enactment of the Moving Ahead for Progress in the 21st Century Act (MAP 21; P.L. 112-141), federal funding has instead prioritized returning a fixed percentage of funds paid into the Highway Trust Fund (95 cents for each dollar paid), rather than basing formulas on policy objectives or other criteria. The IJA combined surface transportation with broader infrastructure programs for the first time and added many new formulas and discretionary transportation funding programs.<sup>1</sup>

Each federal funding program comes with its own sets of laws, regulations, and guidance to meet federal objectives and outcomes. These program-specific rules are overlaid on funding restrictions, performance measures, and other procedures to create an arcane web of obscure and often impenetrable administrative rules. These dollars are then combined with state and local monies that contain their own rules and procedures to cobble together funding for a transportation project that then must abide by every restriction.

Figure 4 shows the proportionate share of revenue sources used for transportation in state fiscal year (SFY) 2022–23, while Figures 5 and 6 show the general flow of federal, state, and local revenues used for state highway and local street and road projects:

- Figure 4 shows that roughly one-fifth of California's transportation funding comes from the federal government (mainly from federal excise taxes on gasoline and diesel) and that some of these funds are directly redistributed to local governments. Approximately one-third of funding comes from state sources (mainly from fuel taxes and vehicle fees). Slightly less than half of funding comes from local sources (mainly from local sales taxes and transit fares) and a little more than sixty percent of these funds are redistributed directly to local governments.
- Figures 5 and 6 show that a combination of federal, state, and local revenues from a variety of sources flow through multiple state accounts and programs into many channels, only to end up combined to fund large scale state and local transportation projects.
- At each step in these processes, federal and state laws and regulations add their own rules, conditions, and processes to these funding streams, which results in a wide array of overlapping and complicated project requirements.

**Instead of favoring categorical programs, competitive grants, and earmarks that create administrative inefficiencies, complex and conflicting requirements, and burdensome bureaucratic rules that restrict innovation, the next surface transportation law should remove most programmatic funding restrictions and provide states with appropriate funding by simple to understand formulas.**

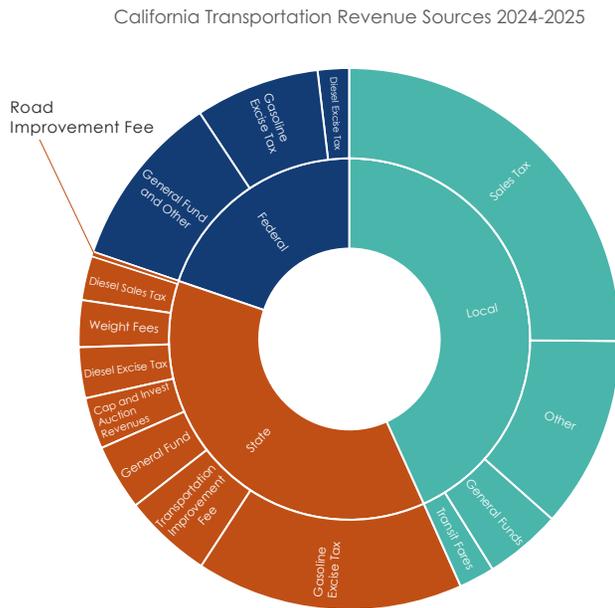
**These formulas should either simply guarantee redistribution of dollars collected from federal taxes to each state without further rules or restrictions or use clear and easy to understand formula metrics like land area, overall and urban populations, and road mileage to allocate funds.**

**Moreover, to enhance flexibility and program efficiency, Congress should allow maximum transferability among formula program categories, without federal approval, ensuring states can direct funds to the right projects at the right time.**

<sup>1</sup> *The Highway Funding Formula: History and Current Status Under the Infrastructure Investment and Jobs Act*. Congressional Research Service. February 15, 2024.

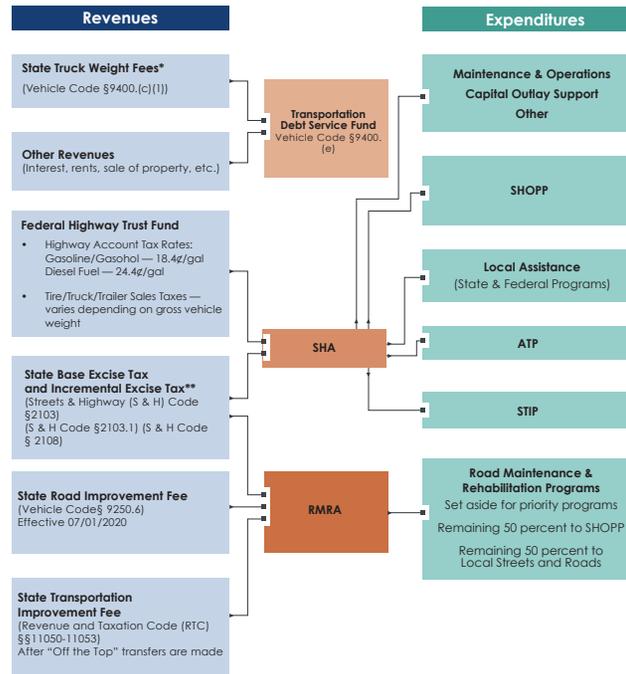
# RELIABLE FEDERAL, STATE, AND LOCAL FUNDING ARE ALL NEEDED TO MEET TRANSPORTATION DEMANDS

Figure 4. Proportion of California Federal and State Transportation Fund Sources for State Fiscal Year 2022-2023<sup>1</sup>



<sup>1</sup> [Overview of Transportation Funding in California](#), Legislative Analystist Office. Retrieved on October 29, 2025.

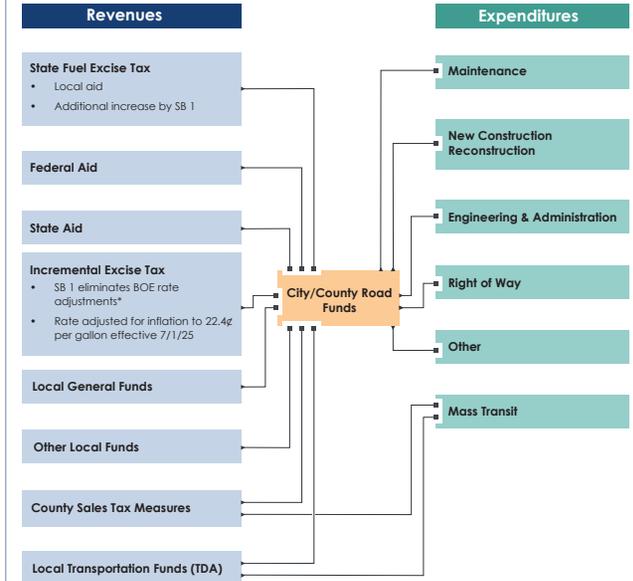
Figure 5. State and Federal Highway Funding State Fiscal Year 2025



\* Assembly Bill 105 (Fuel Tax Swap) directs revenues from the Truck Weight Fees to pay transportation bond debt service and loans to the General Fund.

\*\* The Fuel Tax Swap was originally enacted in 2010 as ABX8 6/SB 70 and re-enacted in 2011 through AB 105 in response to Propositions 22 and 26 (2010). The Road Maintenance and Rehabilitation Act of 2017 (SB 1) replaced the price-based excise tax with an incremental excise tax of 17.3¢ per gallon rate on July 1, 2019 that adjusts for inflation starting in 2020.

Figure 6. Local Street and Road Funding for State Fiscal Year 2025



Revenues and expenditures reported in the State Controller, Annual Reports of Financial Transactions at <https://bythenumbers.sco.ca.gov/>:

- \* Streets and Roads
- \* Transit Operators
- \* Transportation Planning Agencies
- \* See Road Repair and Accountability Act of 2017 (SB 1)

## 1.4. ALLOW STATE AND LOCAL TRANSPORTATION AGENCIES TO DIRECT FUNDS TO PROJECTS THAT BEST MEET THEIR NEEDS

**Congress should provide stable federal funding that meets state and local needs, while prioritizing safety and efficiency across all modes of travel.**

On July 17, 2025, US DOT Secretary Sean Duffy outlined an agenda for surface transportation reauthorization focused on four key pillars: enhancing safety across all modes of transportation, accelerating project delivery, increasing opportunities for strategic investments, and expanding partnerships with states and other stakeholders to improve transportation outcomes. Similarly, the U.S. House of Representative Transportation and Infrastructure Committee Chair, Sam Graves, has signaled that the committee intends to refocus on core infrastructure that moves people and goods safely and efficiently, while cutting red tape, accelerating project delivery, and providing states flexibility to address their priorities.

California's federal priorities generally align with these key reauthorization principles, and the state remains committed to advancing safety first, but current federal funding models do not adequately invest in safety and do not offer sufficient choices for travelers. Funding breakdowns by US DOT's modal administrations show that federal funding is highly concentrated on highway programs that prioritize car travel over all other forms of transportation, moving people in inefficient ways. Furthermore, federal investments in transportation infrastructure in California represent less than a quarter of the state's total transportation funding.

Figure 7 illustrates the funding disparities by modal administration and the proportionate share of funding from federal, state and local sources for FFY 2013 through 2026:

1. This figure clearly shows that highways (FHWA) receive the vast majority of US DOT's annual funding, both before and after the IIJA, compared to other modal administrations that receive much less funding. This locks state and local governments into supporting forms of travel that do not meet their constituents' needs.
2. The figure also shows that annual state and local expenditures in California are roughly four times the amount of federal expenditures. The federal government needs to keep pace with state investments by paying their fair share of infrastructure costs.
3. Since 2015, almost all federal transportation spending has been marked as discretionary spending, requiring Congress to take annual appropriation votes to continue funding transportation infrastructure. Delays in the appropriations process introduce uncertainty that federal funds will be available for projects that are expected to use this funding source.

**Congress should tie federal funding to broad transportation objectives such as safety outcomes, traveler mobility, efficiency in reaching destinations, and infrastructure conditions, instead of siloing funding within modal administrations. Congress should also ensure states have sufficient flexibility to spend funds on projects that meet state and local needs while also meeting these overall objectives.**

**Congress should maintain current funding levels (plus inflation) as the baseline level for federal funding. In addition, Congress should seek to match state and local investments in infrastructure by providing at least one-third as much funding for transportation as state and local governments provide.**

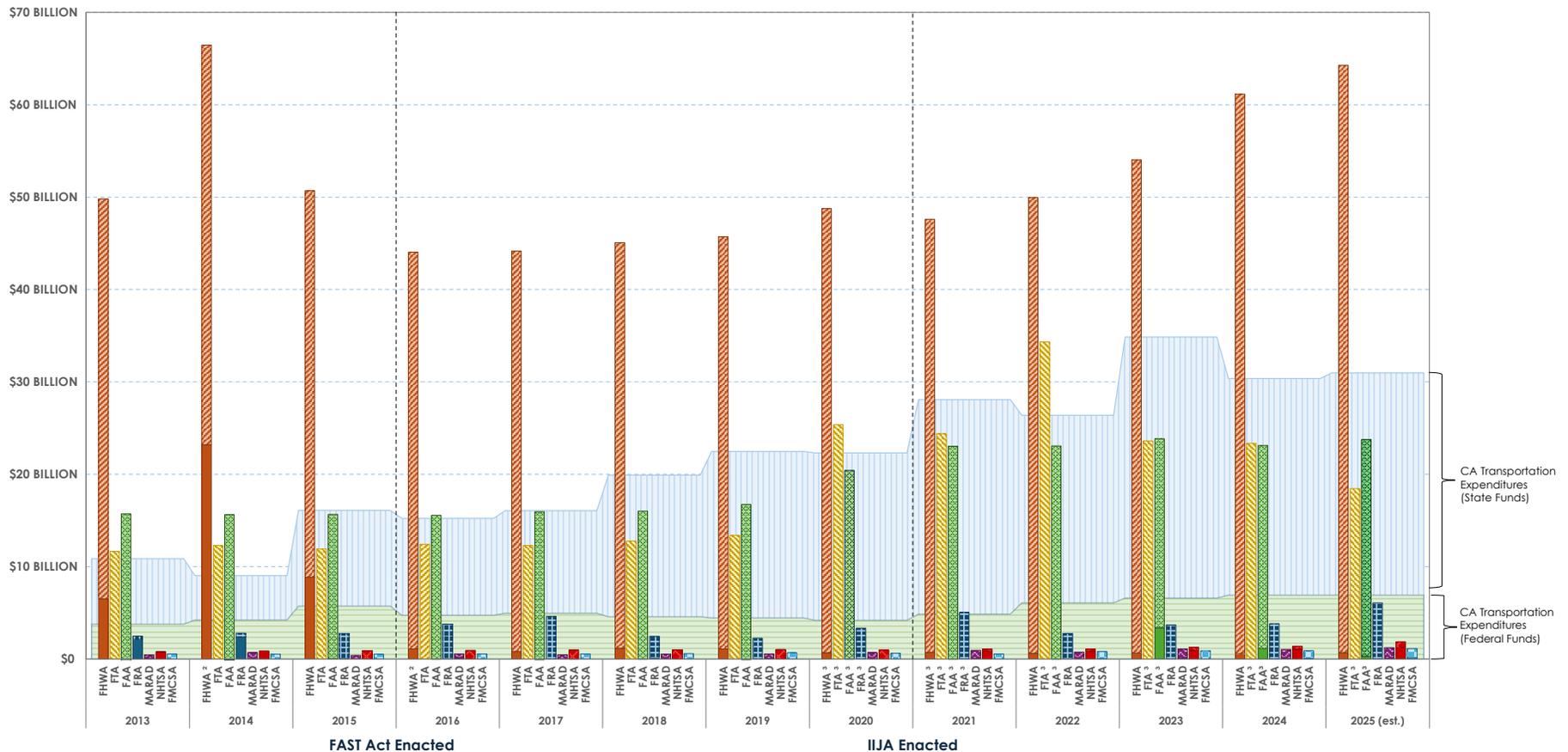
**Congress should set mandatory annual funding levels based on expected highway trust fund revenues over the course of the next surface transportation reauthorization bill to provide stability and certainty that federal funding will be available for critical multi-year infrastructure projects.**

# FEDERAL FUNDING SILOES RESTRICT CALIFORNIANS FROM MAKING CHOICES THAT BEST MEET THEIR NEEDS FOR SAFE AND EFFICIENT TRAVEL

Figure 7. National Mandatory and Discretionary Expenditures by Modal Administration vs. California State and Federal Expenditures for FFY 2013 through FFY 2025

The chart below compares federal transportation funding by modal administration with California state transportation expenditures from 2013 to 2025. The chart shows changes in funding patterns over the last two federal surface transportation laws. National federal funding is shown by modal administration in the hatched bars. California's state and federal expenditures on transportation are shown in the shaded area behind the bars.

Federal Funding by Modal Administration<sup>1</sup> vs. State Transportation Expenditures<sup>4</sup> (2013 through 2025)



<sup>1</sup> DOT FY Budget Estimates, 2015 through 2026, U.S. Department of Transportation, Retrieved on September 15, 2025.

<sup>2</sup> FHWA funding includes one-time transfer from federal General Funds to the federal Highway Trust Fund.

<sup>3</sup> Includes one-time funding from the 2020 Coronavirus Aid, Relief, and Economic Security (CARES) Act, 2021 American Rescue Plan Act (ARPA), and 2021 Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act.

<sup>4</sup> LAO Budget Series, Transportation Proposals and Spending Plans: Transportation, 2015 through 2026, Legislative Analyst's Office, Retrieved on September 10, 2025.

## 2. SAFETY REMAINS CALIFORNIA'S TOP TRANSPORTATION PRIORITY

### **Congress and the US DOT should continue to put safety first.**

In 2023, more than 3,600 Californians died and 14,000 experienced serious injuries on the state's public roadways. Road-related crashes are the leading cause of death for Californians from ages 5 to 24 and the second and third leading causes of deaths, respectively, from ages 25 to 34 and 35 to 44. Californians between the ages of 5 to 44 are almost twice as likely to die from road-related injuries than from homicides.<sup>1</sup> Pedestrians, bicyclists, rural travelers, and tribal members also face significantly higher fatality and serious injury rates than other populations.

Recognizing road injuries as a public health challenge, the California State Transportation Agency (CalSTA) and the California Health and Human Services Agency joined together in 2025 to create the state's first joint policy on road safety that commits California to a prevention-first, Safe System Approach to eliminate fatal and serious traffic injuries. This policy recognizes that road-related crashes are a preventable tragedy, and prevention begins long before someone gets behind the wheel.

California's approach emphasizes that there is a need for comprehensive changes that combine infrastructure, engagement, and policy innovation

to create a safer, more connected transportation system. All stakeholders, including government at all levels, industry, non-profits, advocacy groups, researchers, and the public, are vital to preventing fatalities and serious injuries on our roadways. As the US DOT's guidance on the Safe Systems Approach says, "making a commitment to zero traffic deaths means addressing all aspects of safety through the following five Safe System elements that, together, create a holistic approach with layers of protection for road users: safe road users, safe vehicles, safe speeds, safe roads, and post-crash care."<sup>2</sup>

However, spending by modal administrations (via FHWA, FTA, FRA, FAA, and MARAD) focuses the vast majority of US DOT's funds on physical roadway infrastructure through the FHWA, while dedicated funding for vehicle safety and behavioral safety programs (via NHTSA and FMCSA) represents a small fraction of overall transportation funding. As Figure 8 below shows, people travelling by road face much higher rates of fatalities than those who travel by air, rail, or transit. Current highway programs fail to truly prioritize moving people and goods safely and efficiently. Californians should feel as safe driving a car, riding a motorcycle, or walking and biking as they do in the air, on rails, or on transit.

**Congress should address these structural problems in the next surface transportation bill by providing dedicated funding for proactive safety programs that provide states with the ability to make changes, supported by the best available evidence, that most effectively reduce deaths and serious injuries on our roadways. State and local agencies know their transportation systems best and the federal government should remove restrictions to give communities the appropriate flexibility to build safe systems based on their needs.**

**Congress should also continue to prioritize funding to prevent these tragic deaths and injuries by focusing on our most vulnerable road users that are disproportionately affected by road-related deaths and injuries. As part of these efforts, Congress should explore funding changes to create a unified safety administration within the US DOT that works across modes with the sole purpose of making transportation systems safer and reducing deaths and serious injuries to zero.**

<sup>1</sup> [2024 California State of Public Health Report](#), California Department of Public Health, March 17, 2025.

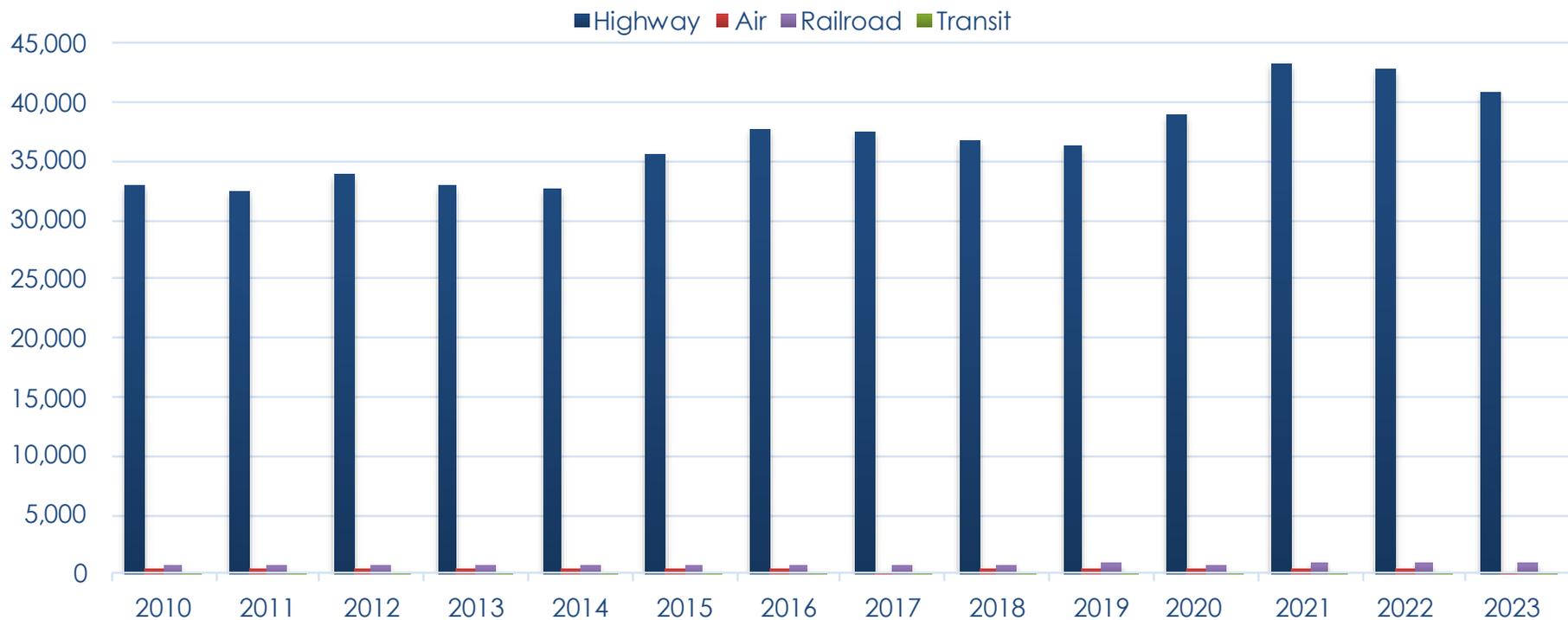
<sup>2</sup> [Zero Deaths and Safe System](#), US DOT FHWA, Retrieved November 1, 2025.

# ALMOST ALL TRANSPORTATION-RELATED FATALITIES OCCUR FROM AUTOMOTIVE TRAVEL ON THE NATION'S ROADS AND HIGHWAYS

Figure 8. National Transportation Fatalities by Mode, 2010-2023<sup>1</sup>

The chart below shows nationwide transportation-related fatalities by mode of travel for calendar years 2010 through 2025. The chart shows that the vast majority of fatalities occur on our roads and highways as compared to rail, transit, and air travel. Reported fatalities increased in 2019 and 2020 to a peak in 2021 and have been on a downward trend since that time.

## Transportation Fatalities by Mode



<sup>1</sup> [Transportation Fatalities by Mode](#). US DOT Bureau of Transportation Statistics. May 28, 2025.

### 3.1. CALIFORNIA'S ECONOMIC PROSPERITY DEPENDS ON CONTINUED INVESTMENTS IN THE STATE'S TRANSPORTATION SYSTEM

**Congress should support a “Fix-it-First” approach to infrastructure investments to maintain a modern transportation system and invest where needs are the greatest.**

Transportation systems connect people with opportunities that support a healthy and high-quality life and power local, regional, and international economies. California's network of roads, rail, sidewalks, bikeways, ferries, and bridges are used heavily, with significantly more vehicle miles of travel on our roads than any other state in the nation. These networks are necessary for Californians to get access to schools, jobs, shopping, and health services. The transportation system also supports one of the largest tourism industries in the nation, which brings significant visitors, entertainment, and revenue to the state and local economies—as demonstrated in Los Angeles, where the city is set to host the 2026 FIFA World Cup, and the 2028 Olympic and Paralympic Games.

These demands on the transportation system, combined with our aging infrastructure, create significant needs for rehabilitation and replacement of existing assets. That is why California adopted a “Fix-it-First” policy with the passage of the Road Repair and Accountability Act, Senate Bill 1 (SB 1), in 2017. This approach means that the state is investing first in maintaining existing transportation infrastructure before we expand systems or services. Funding provided by the state fuel tax and local sales tax measures have provided much needed revenue for repairs, but California continues to have a more than \$4 billion backlog of deferred state and local infrastructure repairs to address all its identified needs:

- In addition to the state network of more than 50,000 highway lane miles, 13,000 bridges and tunnels, and 240,000 culverts, local and regional governments also maintain more than 162,000 road miles. California also has the largest Native American population in the nation, with more than 800,000 tribal members. Collectively, California tribal nations and rancherias manage more than 930 miles of roadways with an estimated need of more than \$500 million over the next ten years for pavement alone.
- The IIJA began addressing major maintenance and safety concerns with aging bridges through the creation of the Bridge Formula Program (BFP) and the Bridge Investment Program (BIP), but underinvestment over many decades means this program cannot be a one-time effort. About half of California's state-owned bridges remain in fair condition, while 3.5 percent are rated poor.
- The state also directs federal funding from the NHPP and the STBGP to maintain the Highway Bridge Program (HBP) that funds locally-owned bridge maintenance and replacement. This program has 800 projects in its 15-year backlog, with total eligible costs of \$3.9 billion. California historically provided about \$300 million annually for this program, which was inadequate to keep local bridges in fair condition. Increased federal funding from the IIJA has enabled the state to provide a \$600 million annual funding level for this program.

**Congress should enact “Fix-it-First” policies that invest first in maintaining existing transportation infrastructure before expanding systems or services. It is critical that both state and local agencies receive adequate funding to maintain their respective systems.**

**Congress should also ensure continued funding for state departments of transportation while also directing a balanced portion of federal funding to local and regional jurisdictions to meet their transportation needs at the community level.**

**California's bridges, including those on the National Highway System, require substantial investment to meet the state's 10-year targets. Current studies show that the state needs to maintain at least an \$800 million annual funding level over the next 20 years to maintain the condition of the state's local bridges. Congress should continue to fund federal bridge programs at or above IIJA levels to achieve these targets and maintain the nation's existing bridges in good condition.**

## 3.2 TRANSPORTATION SYSTEMS FACE MANY EMERGING ISSUES THAT THREATEN TO INTERRUPT CRITICAL ECONOMIC PATHWAYS

**Congress should fund preventative programs that improve transportation resiliency, reduce the risks of future catastrophic events, and speed recovery and repair efforts.**

California's transportation system plays many critical roles, from keeping freight moving efficiently across the nation to providing emergency access during major disasters like earthquakes and wildfires. As a central hub in the national supply chain, we must continue investing in infrastructure that keeps California's goods movement system flowing through any supply chain interruption. As we saw during the COVID-19 pandemic, California's seaports and their air, rail, and roadway connections play an essential role in supplying the nation with goods. This system must be resilient and well-supported to support vital national economic stability and trade competitiveness.

California has also experienced cyclical natural disasters with severe consequences, including extreme heat events and severe wildfires followed by subsequent rainstorms caused by atmospheric rivers—and the costs and frequency of these events continue to increase each year. Events like the recent Los Angeles wildfire have lasting effects on the landscape, creating a heightened risk of future flooding and debris flows in burn scars. These threats reach every type of transportation infrastructure, from severe flooding and landslides that frequently close highway corridors throughout California's rural areas to the eroding Del Mar bluffs that interrupt passenger rail services on the second busiest rail corridor in the nation. Thus, it is critical that states receive timely and adequate funding to repair damages from natural

disasters from the US DOT's Emergency Relief programs and other sources for highway, transit, and rail projects.

California and other states need resilient systems that can withstand natural disasters, temporary infrastructure failures, and other domestic disturbances to serve these important emergency access and public evacuation functions.

- The IIJA established the Promoting Resilient Operations for Transformative, Efficient, and Cost-Saving Transportation (PROTECT) program to provide \$1.4 billion in funding over five years for highway, transit, and some port projects that make the surface transportation system more resilient to natural hazards, extreme weather events, and other natural disasters.
- The FHWA Emergency Relief program currently provides only \$100 million each year nationwide for disaster recovery, which is clearly inadequate for the hundreds of disasters each year that run into billions of dollars in damages. Future surface transportation legislation must continue and increase funding for these critical programs.
- AASHTO has called for Congress to increase Emergency Relief Program funding above the \$100 million currently authorized annually from the Highway Trust Fund in a way that does not take away funds that otherwise would be made available for surface transportation. At the same time, federal regulations require eligible projects to be ready for funding obligation within two years of the disaster event.

**Congress should continue to support planning and project funding for programs that make our supply chains more resilient, diverse, and secure to ensure our economic prosperity, public health, and national security. Resiliency funding should be available for proactive projects with demonstrated benefits to protect critical infrastructure for both economic benefits and quality of life.**

**Congress should increase annual Emergency Relief program funding to a level that would cover the average actual disaster reimbursements made over the past 10-year period. Congress should also ensure that state and local governments are provided six years to obligate federal Emergency Relief funds, as called for in the Transportation Emergency Relief Extension Act (as introduced in the 119th Congress in S.2635 [Sen. Padilla] and H.R.4847 [Rep. Garamendi]).**

### 3.3. TRAVELERS NEED TRANSPORTATION OPTIONS THAT ALLOW THEM TO FREELY CHOOSE THEIR PREFERRED MODE OF TRAVEL

**Congress should support transportation networks that give travelers freedom of choice to move by foot, bike, road, rail, transit, and air in whatever way that best meets their needs.**

California's multimodal transportation system is essential for economic competitiveness, environmental sustainability, and improving access to jobs and services for all residents. This system integrates various modes of transport, including public transportation, cycling, walking, passenger rail, and freight movement, to provide more transportation options, a more resilient supply chain, and an enhanced quality of life for Californians. It is essential to maintain investment in multimodal transportation across all sectors. Furthermore, future planning must prioritize coordination among various transportation modes to develop an integrated, efficient, and resilient system.

Over the next decade, California's four largest urban areas are planning to improve the management of the existing state highway system, significantly expanding their express lane networks, signaling a broader shift to more sustainable and equitable transportation options. Revenue from existing and future express lanes projects will support rail and transit projects to reduce traffic congestion and improve the efficiency of the state's roadways.

Investing in active transportation also supports California's transportation goals while enhancing public health and quality of life. The state is committed to increasing walking and bicycling trips through the Active Transportation Program and supports these investments with federal, state, and local funding. These initiatives are vital for creating safer, healthier, and

more sustainable communities through infrastructure like bike lanes and pedestrian paths.

Federal support is also needed to sustain and expand rail infrastructure, including dedicated funding for capital improvements, safety upgrades, and corridor development. Stable, formula-based funding is critical for long-term rail planning and delivery and vital for reducing congestion, lowering emissions, and providing efficient travel options for residents and visitors alike.

- Public transportation in urban and rural areas is vital to our transportation system and essential to achieving our state's goals. These systems need more federal support, as the state has already identified an unmet 10-year need of at least \$350 billion for transit maintenance and improvements.
- The IIJA included \$200 million annually for the Active Transportation Infrastructure Investment Program (ATIIP), to provide competitive connectivity grants that strategically invest in projects connecting active transportation networks. This funding is necessary to empower communities to plan and construct safe routes to everyday destinations for millions of Americans who either do not have the option to drive or choose to walk, bike, and take transit.
- California's development of high-speed rail is a significant focus as the backbone of the state's passenger rail system. California emphasizes the need for continued federal support to develop a high-speed rail network as a key part of the state's transportation goals.

**Congress should continue to maintain federal transit funding at or above the year five IIJA baseline, adjusted for inflation. Congress should also reject any proposals that would either eliminate the Mass Transit Account of the Highway Trust Fund or prohibit states from using highway formula funds for public transit.**

**Congress should continue and fully fund the ATIIP to provide baseline federal funding for active transportation projects. Congress should also increase funding for the HSIP and the STBGP, including proportionate growth in the Transportation Alternatives (STBG-TA) set-aside. Active transportation projects that improve safety, public health, and quality of life should also remain eligible for funding from the Highway Trust Fund.**

**Congress should continue to provide robust rail program funding at or above the year five IIJA baseline, adjusted for inflation. Congress should also establish a dedicated formula capital funding program for intercity passenger rail projects to improve and expand passenger rail service and maintain equipment.**

## 4. TRANSPORTATION IS CHANGING AND FUTURE PROGRAMS MUST EMBRACE TRANSFORMATIVE TECHNOLOGIES AND PROCESSES

**Congress should remove barriers to delivering projects, modernize outdated processes, and invest strategically in innovation.**

In 2020, autonomous vehicles and artificial intelligence (AI) were still science fiction. Today, more than 2,500 driverless cars are operating on the streets of San Francisco and Los Angeles and ChatGPT receives more than 800 million users every week. As society changes, the transportation sector is also undergoing a technological transformation. Functions that once involved only basic incident monitoring have evolved into real-time, AI-powered network optimization and predictive operations.

California's leadership in transportation technology demonstrates the transformative potential of data-driven systems, automation, electrification, and advanced intelligent transportation systems (ITS). US DOT recognizes that states need broader authority to test, pilot, and scale emerging technologies like connected and autonomous vehicles (CAVs), integrated and automated multimodal ticketing platforms, AI-enabled operations, digital construction technologies—without overburdensome federal constraints.

However, these tools are still broadly untested and widespread use could risk introducing false, malicious, or biased content into the transportation system. While California seeks to use these technologies with appropriate guardrails, Congress should also direct US DOT to develop national guidance

and upgrade infrastructure for automation, electrification, and secure digital connectivity.

Technology is not the only change on the horizon, as California has also been working to more quickly deliver transportation projects. Process improvements, such as reforms to environmental review and permitting, can reduce administrative delays and move projects from planning to completion quickly and efficiently. It is critical that California continue to have access to streamlined processes like NEPA assignment, and Congress should expand these efficiencies to other federal permitting processes and programs. California strongly supports efforts to streamline federal regulations to facilitate project delivery without diminishing environmental safeguards.

California also recognizes that private sector capital and expertise can greatly contribute to transportation infrastructure through public-private partnerships. By offering reasonable investment returns, public agencies can partner with the private sector to develop, construct, and operate additional transportation projects to accelerate goods movement, improve air quality and facilitate California's economic development. We also believe that federal infrastructure investment should recognize and reward states like California that come to the table with new funding to support successful partnership with the federal government.

**Congress should adopt a forward-leaning policy framework that removes structural barriers, modernizes outdated processes, and invests strategically in innovation to ensure the nation keeps pace with rapid technological change. Congress should also significantly bolster funding for research, development, demonstration, and deployment of advanced and emerging technologies, including CAV infrastructure, real-time data platforms, and digital mobility tools.**

**Congress should incorporate equity guardrails into technology programs to guarantee that historically underserved communities realize the safety, mobility, and environmental benefits of innovation—not merely affluent or early-adopting regions.**

**Congress should mandate reforms to environmental review and permitting processes that reduce administrative delays and enable states to rapidly deploy emerging technologies. Congress should also expand programs and incentives that facilitate data sharing, joint initiatives, and cooperative project delivery between state and local governments and the private sector.**

# SIGNATORIES

In preparing for the reauthorization of the federal surface transportation legislation, California engaged a wide range of stakeholders, including regional agencies, local and tribal governments, industry partners, advocacy groups, and other non-traditional stakeholders. Further, Caltrans developed a statewide partner survey, a targeted Tribal Transportation survey, and presented at numerous stakeholder meetings—actively seeking feedback to ensure California's collective voice is heard and reflected in our reauthorization efforts. This process ensures the state's priorities are clearly represented in federal policy discussions, positioning California to effectively advocate for funding and programs that advance both state and national transportation goals.

*NOTE: This page is reserved for organizations that have agreed to participate as signatories to the final document. To express interest in adding your organization as a signatory, please go to the [build.ca.gov](http://build.ca.gov) website and complete the online comment form or send an email with your organization's information to [federal-liaison@dot.ca.gov](mailto:federal-liaison@dot.ca.gov)*





## Monthly Legislative Report – February 2026

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### Advocacy Meetings

**Office of Representative David Min (D-CA)** – We met with Congressman Min’s staff to follow up on Fiscal Year (FY) 2026 Appropriations requests, including the \$250,000 Community Project Funding (CPF) award secured for the deployment of advanced technology upgrades to traffic signals throughout Orange County. During the meeting, we also discussed anticipated timing for FY27 Community Project Funding requests. At the time of the meeting, staff indicated that the office is awaiting formal guidance from the House Appropriations committee before establishing internal submission deadlines and releasing updated request forms, which they did at the end of the month.

**Transportation and Infrastructure (T&I) Committee, Majority Staff** – Throughout the month of February, we met multiple times with Committee staff to track the anticipated timeline for the upcoming surface transportation reauthorization and related issues, as well as other pending rail safety legislation. Staff indicated that while bipartisan engagement remains strong, the legislative calendar is increasingly compressed, which could complicate bi-cameral negotiations later in the year. We also discussed the expected timing for the 2026 Water Resources Development Act (WRDA). Current indications are that WRDA would follow action on surface transportation reauthorization. However, given the constrained schedule and competing floor priorities, there is a possibility that consideration of WRDA could slip beyond the November midterm elections if progress on surface transportation or other must-pass items is further delayed. We will continue to closely monitor Committee activity and leadership signals to assess sequencing and potential markup windows.

**House Appropriations Majority Staff** – We met several times with House Appropriations Committee staff to track progress on FY26 Department of Homeland Security (DHS) funding, which has lapsed and resulted in a partial shutdown of the Department. Discussions focused on the status of negotiations, anticipated timing for resolution, and potential impacts on transportation security programs and pending Federal Emergency Management Agency (FEMA) grant programs. In addition, we followed up with Committee staff regarding anticipated FY27 Community Project Funding (CPF) guidance across relevant accounts, including expected timelines for release of forms and internal submission deadlines. We also inquired about how the Federal Transit Administration (FTA) may apportion and administer the World Cup–related funding included in the FY26 appropriations bill. Specifically, we discussed potential formulas, eligibility parameters, and timing for obligation of funds to ensure host regions can effectively advance mobility, security, and operational readiness improvements in advance of the 2026 FIFA World Cup.

**Office of Representative Ken Calvert (R-CA)** – We worked closely with Congressman Calvert’s office throughout the month of February to draft and circulate a support letter to the House Transportation and Infrastructure Committee and Subcommittee Chairmen and Ranking Members. The letter respectfully requests their support for a proposal to reinstate local suballocation authority for federal Surface Transportation Block Grant (STBG) and

Congestion Mitigation and Air Quality (CMAQ) program funds within California's largest metropolitan region. In addition, we discussed on several occasions the anticipated timing of the FY27 Appropriations process and Community Project Funding (CPF) requests, including whether any changes to guidance are expected for transportation-related accounts. Finally, we raised the potential for programmatic requests in the FY27 bill to support transportation readiness for the 2028 Olympic and Paralympic Games

**Office of Senator Adam Schiff (D-CA)** – We followed up with the Senator's staff regarding anticipated timing and guidance for FY27 Congressionally Directed Spending (CDS) requests, as well as the process for submitting potential priority projects. Discussions focused on expected submission windows, required documentation, account eligibility, and any updated criteria the office may implement for evaluating requests. We will continue coordinating closely to ensure priority projects are positioned early and aligned with both Committee guidance and the Senator's funding priorities as the FY27 process advances.

**Office of Senator Alex Padilla (D-CA)** – We have been in regular contact with the Senator's staff to track anticipated timing for the FY27 Appropriations process, including Congressionally Directed Spending (CDS) requests. Discussions have focused on expected guidance from the Appropriations Committee, projected internal office deadlines, and any potential changes to submission criteria or account eligibility. We also discussed the status and outlook for surface transportation reauthorization, including committee timing, potential markup windows, and key policy priorities under consideration. We will continue coordinating closely with the office to ensure alignment on both authorizing and appropriations strategies.

**Office of Representative Mike Levin (D-CA)** – We continued to follow up with Congressman Levin's office throughout February regarding a potential FY26 Water Resources Development Act (WRDA) request focused on emergency shoreline protection and coastal restoration improvements along eroding beach and bluff segments adjacent to the Los Angeles–San Diego–San Luis Obispo (LOSSAN) Rail Corridor in San Clemente, California. In addition, we discussed the anticipated FY27 Community Project Funding (CPF) process and potential OCTA priority projects that could be strong candidates once formal guidance is released by the Appropriations Committee. We will continue coordinating with the office to ensure timely submission of competitive requests. Finally, we delivered a thank-you letter to the office regarding the inclusion of \$850,000 in FY26 appropriations for the Interstate 5 (I-5) Improvement Project (San Diego County Line to Avenida Pico), expressing appreciation for the Congressman's continued support of critical transportation investments benefiting Orange County and the broader Southern California region.

**Office of Representative Lou Correa (D-CA)** – We facilitated coordination with Congressman Calvert's and Congressman Correa's offices throughout the month to draft and circulate a support letter to the House Transportation and Infrastructure Committee and relevant Subcommittee Chairmen and Ranking Members for inclusion of a proposal to reinstate local suballocation authority for federal STBG and CMAQ program funds within the Southern California Association of Governments (SCAG) region. In addition, we discussed on several occasions the anticipated timing of the FY27 Appropriations process and

Community Project Funding (CPF) requests for the offices, including expected guidance, internal deadlines, and strategies for positioning priority transportation projects once the process formally opens.

**Office of Representative Young Kim (R-CA)** – We have been in regular contact with Representative Kim’s staff throughout the month and assisted the office in press releases highlighting the FY26 appropriations investments secured for Orange County transportation priorities. In addition, we have been helping facilitate a staff visit to Orange County to tour the SR-55 and I-5 improvement projects, along with other potential initiatives that may be strong candidates for FY27 Community Project Funding requests. The visit is intended to provide staff with firsthand insight into project readiness, congestion relief benefits, safety enhancements, and the broader regional mobility and economic impacts. It will also help position priority projects for early consideration as FY27 process moves forward.

**Office of Representative Derek Tran (D-CA)** – We met with the Congressman’s staff to discuss anticipated timing and guidance for FY27 Community Project Funding (CPF) requests, including expected submission windows, documentation requirements, and account eligibility. Staff indicated they are awaiting final direction from the Appropriations Committee before establishing internal deadlines. We also discussed key priorities for the upcoming surface transportation reauthorization, including formula funding stability, regional flexibility, freight mobility, and safety investments. In addition, we followed up on the potential for programmatic funding in the FY27 appropriations bill to support LA28 Olympic and Paralympic Games transportation readiness.

**Federal Highway Administration (FHWA) Policy Staff** – We continued to follow up on our January meeting with Federal Highway Administration (FHWA) staff to discuss the anticipated timing of key discretionary grant programs and related implementation guidance. We also discussed recent efforts in other states such as Nebraska to assume National Environmental Policy Act (NEPA) responsibilities to streamline the environmental review process by allowing the state to take on the federal environmental review for certain highway projects, potentially reducing project delivery timelines. We will continue monitoring developments related to NEPA delegation and discretionary grant rollouts to assess potential implications and opportunities for OCTA.

### **FY26 and FY27 Appropriations Update**

At the end of February Congress remained in an unusual posture with FY26 appropriations incomplete. The Department of Homeland Security (DHS) funding bill remains pending amid a partisan standoff over immigration enforcement reforms, resulting in a partial shutdown affecting DHS and certain non-immigration agencies. While the House previously passed a full year funding bill, the measure has stalled in the Senate where 60 votes are needed to advance the bill. House leadership has signaled plans to hold another vote on a nearly identical DHS bill first week of March. However, Democrats have shown little indication of softening their position absent broader immigration policy changes. As operational impacts to agencies such as Transportation Security Administration (TSA) and FEMA increase, a full-year Continuing Resolution (CR) is viewed as an increasingly likely outcome.

Complicating the floor schedule further, both chambers are expected to consider War Powers resolutions the first week of March following recent U.S. military strikes in Iran. In the Senate, Sen. Tim Kaine's S.J. Res. 104 could receive a procedural vote as early as this week. In the House, Members are preparing to force a vote on H. Con. Res. 38. These votes, along with classified briefings from senior Administration officials, are expected to consume significant floor time and leadership bandwidth.

Despite the unresolved FY26 bill and notwithstanding the general rule that appropriators do not formally move to the next fiscal year until prior bills are complete and the President has delivered his annual budget, Congress has already launched the FY27 appropriations process. On February 25, the House Appropriations Committee released guidance for Members to submit Programmatic, Language, and Community Project Funding (CPF) requests. Member office internal deadlines range from March 6 to March 20, though many Orange County offices are setting earlier (March 6) internal review deadlines. This marks an accelerated start to the FY27 cycle, particularly given the unfinished FY26 work.

In the Senate, offices are preparing for Community Directed Spending (CDS) requests, with deadlines for the California Senate offices set the first and second week of March even though additional Appropriations Committee guidance is still expected. As in prior years, Senate Appropriations Committee timelines often run slightly later than the House, but coordination will be essential given compressed schedules with the November midterm elections.

In short, Congress is simultaneously managing unfinished FY26 business, advancing FY27 appropriations requests, and navigating emerging foreign policy debates creating a highly compressed and fluid legislative environment heading into the month of March.

### **President Trump's State of the Union & Transportation Outlook**

On February 24, President Donald Trump delivered his State of the Union (SOTU) address before a Joint Session of Congress. At 107 minutes, it was the longest SOTU address in history. The speech largely focused on reinforcing his administration's priorities and drawing sharp contrasts with congressional Democrats, rather than introducing major new legislative proposals or outlining specific budget requests for Congress.

The address briefly referenced the ongoing partial government shutdown related to the Homeland Security (DHS) appropriations bill, which continues to affect non-immigration agencies. While DHS funding does not directly impact core U.S. Department of Transportation (USDOT) operations, prolonged shutdown dynamics can create broader uncertainty in federal funding environments and compress floor time for other priorities, including surface transportation and appropriations oversight.

There was no specific mention of surface transportation reauthorization. However, with the current surface authorization expiring in the near term, congressional committees particularly House Transportation & Infrastructure and Senate Environment & Public Works

are expected to begin more formal and public discussion surrounding reauthorization in March.

The President did briefly mention the 2028 Los Angeles Olympic and Paralympic Games (LA28) but did not provide detailed remarks specific to Olympic security and transportation funding in the speech. However, the administration has previously acknowledged the national significance of the Games, and Congress has already included Olympic-related funding in prior appropriations measures.

The President also highlighted initiatives that may indirectly affect transportation and infrastructure:

- A new “War on Fraud,” led by Vice President JD Vance, focused on federal spending oversight signaling increased scrutiny of discretionary and formula funding programs.
- Support for expanded domestic energy production, including allowing Artificial Intelligence (AI) and technology companies to build dedicated power plants to support data centers. Environmental Protection Agency (EPA) deregulation of carbon emissions could facilitate additional natural gas infrastructure, potentially affecting grid reliability and long-term transportation electrification strategies.
- Continued reliance on tariffs and executive authorities, reinforcing the administration’s preference for executive action over new congressional legislation.

In summary, while transportation and the Olympics were not headline items in the SOTU, the broader themes such as heightened spending scrutiny, and ongoing appropriations instability will shape the federal legislative environment and the surface transportation reauthorization process.

### **EPA Final Rule Rescinding Authority to Regulate Vehicle Greenhouse Gas Emissions**

On February 12, the President and EPA Administrator Lee Zeldin announced the completion of a final rule repealing the EPA’s 2009 Greenhouse Gas (GHG) Endangerment Finding and eliminating all subsequent federal GHG vehicle emission standards not explicitly codified in statute. The rule was formally published on February 18 and will take effect April 20, 2026.

The 2009 Endangerment Finding concluded that carbon dioxide, methane, and other greenhouse gases endanger public health and welfare, thereby allowing EPA to regulate GHG emissions under Section 202(a) of the Clean Air Act (CAA). The new rule reverses that determination, with EPA asserting that the Clean Air Act was misinterpreted and does not grant the agency authority to regulate carbon dioxide and other GHGs from tailpipe emissions beyond pollutants specifically identified in the statute.

As a result of the rule, engine and vehicle manufacturers will no longer have future federal obligations to measure, control, or report greenhouse gas emissions for highway engines

and vehicles, including those manufactured prior to the rule's effective date. EPA has characterized the action as the largest deregulatory measure in U.S. history. The move aligns with the Administration's broader environmental deregulatory agenda but is widely viewed as setting up a major legal challenge. The rule could prompt the Supreme Court to revisit its 2007 decision in *Massachusetts v. EPA*, which affirmed EPA's authority to regulate greenhouse gases under the Clean Air Act. Additionally, the rule raises questions about federal preemption of state emissions standards. EPA argues that, following recent congressional disapproval of California's waivers, federal preemption now applies to California's vehicle emissions program, which is a significant shift given California's longstanding authority to set stricter standards.

A coalition of environmental and health groups filed suit on February 18 challenging the rule. The outcome of the expected litigation could have implications for federal and state vehicle emissions policy, auto manufacturing standards, and long-term transportation electrification strategies nationwide.

### **Securing American Freight, Enforcement, and Reliability in (SAFER) Transport Act Introduced in the Senate**

At the end of the month, Senator Todd Young (R-IN), Chair of the Senate Subcommittee on Surface Transportation, Maritime, Freight, and Ports, introduced the *Securing American Freight, Enforcement, and Reliability in (SAFER) Transport Act*. The legislation is designed to strengthen federal efforts to protect the nation's freight systems, highways, and supply chains from increasing criminal activity. This legislation could become part of a bigger surface transportation reauthorization package later in this year.

The bill responds to record-high levels of cargo theft across the United States, driven by both domestic and international criminal networks. The legislation seeks to improve prevention, detection, and prosecution of freight fraud by standardizing enforcement practices, addressing inconsistent prosecutorial standards across states, and improving reporting to reduce undercounting and misclassification of cargo theft crimes.

In addition to combating freight fraud, the SAFER Transport Act addresses concerns over states issuing non-domiciled commercial driver's licenses (CDLs) to potentially unqualified drivers. The bill would require states to report CDL issuance data monthly and increase federal oversight of CDL training providers to ensure higher safety and compliance standards.

The legislation has garnered support from a broad coalition of transportation and industry groups, including the American Trucking Associations (ATA). Industry leaders argue that small trucking businesses, which make up more than 90 percent of fleets, are particularly vulnerable to identity theft and fraudulent carriers exploiting weaknesses in USDOT registration systems. Overall, the SAFER Transport Act aims to modernize federal oversight of freight systems, protect small carriers, reduce cargo theft, and strengthen supply chain reliability while enhancing highway safety.

## **FTA Administrator Marc Molinaro Steps Down**

Marc Molinaro, the 16th Administrator of the Federal Transit Administration (FTA), stepped down from his position on February 20, less than a year after assuming the role. Molinaro, a former U.S. Representative from New York's 19th Congressional District (2023–2025), was nominated to lead the FTA in February 2025 and confirmed by the Senate later that year. Molinaro announced his departure publicly on social media, stating that he would be leaving the administration to “get back into the fight.” According to reports, he plans to run for a seat in the New York State Assembly. According to individuals familiar with his decision, Molinaro's departure is driven primarily by personal considerations rather than policy or political disagreements with the administration. Sources cited family concerns, the commute between Washington and the Hudson Valley, and a desire to return to representing a local constituency. Molinaro's exit creates near-term leadership uncertainty at FTA, coming amid continued implementation of federal transit grant programs and significant investment in bus and transit infrastructure nationwide as well as investments for the World Cup soccer games this summer and 2026 Los Angeles Olympics.

## **FTA's Grants for Buses and Bus Facilities Program**

On February 24, 2026, the FTA announced nearly \$390 million in funding for 34 transit projects nationwide to modernize aging bus infrastructure. The funding will support the purchase of nearly 200 new buses across 19 states and Puerto Rico and fund the construction or rehabilitation of 11 bus maintenance facilities. The awards come through the FTA's *Grants for Buses and Bus Facilities Program* and utilize funds appropriated by Congress under the FY2025 Notice of Funding Opportunity. The program helps transit agencies replace and rehabilitate buses and vans while upgrading related facilities. According to the former FTA Administrator Marc Molinaro, the investment is aimed at improving safety, reliability, and efficiency of bus service while advancing broader efforts to rebuild the nation's transportation infrastructure. With this announcement, total funding under the FY2025 and FY2026 Bus and Bus Facilities Program and the Low or No Emission (Low-No) Program now reaches approximately \$2.4 billion, supporting 199 projects across 48 states, Puerto Rico, and the District of Columbia. The next funding opportunity under these programs is expected later in 2026.

## **Supreme Court Tariff Ruling and Transportation Implications**

The U.S. Supreme Court in February ruled against the Administration's use of certain executive authorities to impose tariffs, finding that the statutory basis relied upon did not sufficiently support the scope of the action. While the decision does not immediately eliminate all existing tariffs, it creates a period of legal and policy uncertainty as the Administration evaluates alternative authorities to maintain portions of its trade strategy. The ruling carries potential implications for project delivery, procurement costs, and supply chain stability. Tariffs over the past several years have influenced the price of steel, aluminum, electrical components, rail materials, vehicles, and heavy equipment. If tariffs are ultimately reduced or modified, there could be modest cost relief over time. However, in the near term, uncertainty surrounding trade policy may continue to affect contractor pricing and bid

volatility, particularly for capital-intensive infrastructure projects. More broadly, trade policy changes can affect inflation, interest rates, and overall economic conditions. In the immediate term, the Supreme Court decision introduces uncertainty rather than immediate fiscal impact.



COMMITTEE TRANSMITTAL

**March 23, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board *Andrea West*  
**Subject:** Amendment to Agreement for Rideshare and Vanpool Marketing, Design, and Advertising Services

Transit Committee Meeting of March 12, 2026

**Present:** Directors Kleiman, Klopfenstein, Leon, Janet Nguyen, Tam Nguyen, and Sarmiento  
**Absent:** Directors Amezcua and Jung

**Committee Vote**

This item was passed by the Members present.

**Committee Recommendation(s)**

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 4 to Agreement No. C-3-2607 between the Orange County Transportation Authority and Jovenville, LLC, doing business as We The Creative, to exercise the first option term, effective May 1, 2026 through February 29, 2028, in the amount of \$490,000, for continued consultant support services for rideshare and vanpool marketing, design, and advertising services. This will increase the maximum obligation of the agreement to a total contract value of \$1,106,667.



**March 12, 2026**

**To:** Transit Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Amendment to Agreement for Rideshare and Vanpool Marketing, Design, and Advertising Services

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

**Overview**

On February 26, 2024, the Orange County Transportation Authority Board of Directors approved an agreement with Jovenville, LLC, doing business as We The Creative, for consultant support services for rideshare and vanpool marketing, design, and advertising services for a two-year initial term, with two, two-year option terms. Staff is requesting Board of Directors' approval to exercise the first option term effective May 1, 2026, through February 29, 2028.

**Recommendation**

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 4 to Agreement No. C-3-2607 between the Orange County Transportation Authority and Jovenville, LLC, doing business as We The Creative, to exercise the first option term, effective May 1, 2026 through February 29, 2028, in the amount of \$490,000, for continued consultant support services for rideshare and vanpool marketing, design, and advertising services. This will increase the maximum obligation of the agreement to a total contract value of \$1,106,667.

**Discussion**

The Orange County Transportation Authority (OCTA) serves as the county transportation commission (CTC) for Orange County. OCTA and the following CTCs form the Regional Rideshare Partnership:

1. Los Angeles County Metropolitan Transportation Authority
2. Riverside County Transportation Commission
3. San Bernardino County Transportation Authority
4. Ventura County Transportation Commission

The CTCs have been jointly providing regional rideshare services to employers since the Southern California Association of Governments ceased to provide these services in 2003, at which time responsibility shifted to the five CTCs to allow for greater local control. In this context, rideshare refers to all modes of transportation other than driving alone to work, including commuting to work by bus, train, carpool, vanpool, walking, and bicycling – all which reduce congestion and improve air quality.

Similar to other CTCs in the South Coast Air Basin, OCTA conducts marketing campaigns and promotions that encourage commuters to rideshare and that help employers comply with the South Coast Air Quality Management District's Rule 2202 - On-Road Motor Vehicle Mitigation Options, which provides employers of 250 or more employees with a number of options to reduce mobile-source emissions generated from employee commutes, to comply with federal and state Clean Air Act requirements.

OCTA's rideshare programs and services include the following:

- Perk Pass – discounted bus passes for employers
- Average vehicle ridership survey calculation and data analysis
- Metrolink's Corporate Pass Program – discounted passes for employers
- Guaranteed Ride Home – provides employees who rideshare the opportunity to reimburse the cost of an emergency trip home
- Vanpool Program – promotes commuting as a group in a shared vehicle
- Employer outreach to encourage rideshare program participation
- Employer marketing training workshops and network meetings
- Marketing campaigns for Rideshare Week, Bike to Work Week, and Dump the Pump
- Ride matching and vanpool formation services
- Rule 2202 resources and support services

Since 2007, OCTA has provided a vanpool program, OC Vanpool Program, contracting with vanpool companies to provide commuters with a convenient and cost-effective transportation option. A vanpool consists of a group of four to 15 people who regularly commute to work in a shared vehicle. OCTA provides all marketing and customer outreach for the program and tracks the reduced vehicle miles traveled.

Over the last two years, OCTA has utilized Jovenville, LLC, doing business as We The Creative (We The Creative), to conduct marketing campaigns, promotions, and outreach in order to:

- Increase awareness of OCTA's rideshare programs and services
- Stimulate use of alternative transportation modes
- Grow ridesharing participation by commuters and employers
- Expand the OC Vanpool Program participation

These specific services have included:

1. Integrated strategic marketing plan development and campaign development
2. Email, social media, and mobile marketing
3. Digital and traditional media planning, buying, and optimization
4. Diversity marketing and translation services
5. Print and digital creative development, including website development, video production, and photography
6. Production and printing services

### ***Procurement Approach***

The original procurement was handled in accordance with OCTA's Board of Directors (Board)-approved procedures for professional and technical services. The original agreement was awarded on a competitive basis and includes a two-year initial term, in the amount of \$616,667, and two, two-year option terms. The agreement was previously amended as shown in Attachment A.

The proposed Amendment No. 4 is to exercise the first option term through February 29, 2028, and increase the maximum obligation in the amount of \$490,000, bringing the total contract value to \$1,106,667. The budget for this amendment is based on the rates as negotiated in the original agreement. Exercising the first option term will allow We The Creative to continue providing consultant support services for rideshare and vanpool marketing, design, and advertising services through February 29, 2028.

### **Fiscal Impact**

The cost of the program was included in OCTA's Fiscal Year 2025-26 budget. The program is funded with Congestion Mitigation and Air Quality grant funds in People and Community Engagement Division Account No. 1841-7519-A2237-L75.

**Summary**

In order to continue marketing, design, and advertising services for the OC Vanpool Program, staff recommends the Board of Directors authorize the Chief Executive Officer to negotiate and execute Amendment No. 4 to Agreement No. C-3-2607 between the Orange County Transportation Authority and Jovenville, LLC, doing business as We The Creative, to exercise the first option term of the agreement, in the amount of \$490,000, effective May 1, 2026 through February 29, 2028. This will increase the maximum obligation of the agreement to a total contract value of \$1,106,667.

**Attachment**

- A. Jovenville, LLC, doing business as We The Creative, Agreement No. C-3-2607 Fact Sheet

**Prepared by:**



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**Approved by:**



Maggie McJilton  
Executive Director,  
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**Jovenville, LLC, doing business as We The Creative  
Agreement No. C-3-2607 Fact Sheet**

1. February 26, 2024, Agreement No. C-3-2607, \$616,667 approved by the Board of Directors (Board).
  - Jovenville, LLC, doing business as We The Creative to provide rideshare and vanpool marketing services.
  - Two-year initial term effective March 1, 2024 through February 28, 2026, with two, two-year option terms.
2. October 7, 2024, Amendment No. 1 to Agreement No. C-3-2607, \$0.00, approved by the Contracts Administration and Materials Management Department (CAMM).
  - Revised key personnel and added subcontractors.
3. July 30, 2025, Amendment No. 2 to Agreement No. C-3-2607, \$0.00, approved by CAMM.
  - Revised key personnel.
4. November 3, 2025, Amendment No. 3 to Agreement No. C-3-2607, \$0.00, approved by CAMM.
  - Revised key personnel.
  - Extended the term of the agreement effective March 1, 2026 through April 30, 2026.
5. March 23, 2026, Amendment No. 4 to Agreement No. C-3-2607, \$490,000, pending approval by the Board.
  - Exercise the first option term of the agreement effective May 1, 2026 through February 29, 2028.

Total committed to Jovenville, LLC, doing business as We The Creative, under Agreement No. C-3-2607: \$1,106,667.



COMMITTEE TRANSMITTAL

**March 23, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board *Andrea West*  
**Subject:** Master Agreements for Transit and Intercity Rail Capital Program and State-Funded Transit Projects

Transit Committee Meeting of March 12, 2026

**Present:** Directors Kleiman, Klopfenstein, Leon, Janet Nguyen, Tam Nguyen, and Sarmiento  
**Absent:** Directors Amezcua and Jung

**Committee Vote**

This item was passed by the Members present.

**Committee Recommendation(s)**

- A. Authorize the Chief Executive Officer to negotiate and execute Master Agreement No. 64OCTAMA2026 for the Transit and Intercity Rail Capital Program and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of Transit and Intercity Rail Capital Program-funded projects.
- B. Authorize the Chief Executive Officer to negotiate and execute the Master Agreement for state-funded transit projects, Agreement No. 64A0172 2026, and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of state-funded transit projects.
- C. Approve Orange County Transportation Authority Resolution No. 2026.013, as required by the California Department of Transportation, to execute the above agreements No. 64OCTAMA2026 and 64A0172 2026 and authorize the Chief Executive Officer, or his designee, to sign future program supplements.



**March 12, 2026**

**To:** Transit Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Master Agreements for Transit and Intercity Rail Capital Program and State-Funded Transit Projects

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

**Overview**

The Orange County Transportation Authority must execute two master agreements with the California Department of Transportation to access Transit and Intercity Rail Capital Program funding and other state funding for transit capital and operations projects. Board of Directors' approval is requested to execute these agreements.

**Recommendations**

- A. Authorize the Chief Executive Officer to negotiate and execute Master Agreement No. 64OCTAMA2026 for the Transit and Intercity Rail Capital Program and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of Transit and Intercity Rail Capital Program-funded projects.
- B. Authorize the Chief Executive Officer to negotiate and execute the Master Agreement for state-funded transit projects, Agreement No. 64A0172 2026, and all necessary program supplement agreements with the California Department of Transportation for the reimbursement of state-funded transit projects.
- C. Approve Orange County Transportation Authority Resolution No. 2026-013, as required by the California Department of Transportation, to execute the above agreements No. 64OCTAMA2026 and 64A0172 2026 and authorize the Chief Executive Officer, or his designee, to sign future program supplements.

**Background**

On May 24, 2019, the Orange County Transportation Authority (OCTA) Board of Directors (Board) approved Master Agreement No. 64OCTAMA for the Transit and Intercity Rail Capital Program (TIRCP). The master agreement governs the

general use of TIRCP funding. The current agreement with the California Department of Transportation (Caltrans) expired on September 30, 2024, and must be updated if OCTA is to access TIRCP funding for new grants and allocations.

On January 11, 2016, the Board approved Master Agreement No. 64A0172 A01 for state-funded transit projects. The Master Agreement governs the general use of state funds for transit projects in the County. The current agreement with Caltrans expired on February 1, 2026, and must be updated if OCTA is to access state funding for transit projects.

Ongoing projects covered by program supplements to the current master agreements will not be affected by these expirations. Caltrans monitors the execution and expiration of these master agreements. Master agreements are updated when new transportation funding legislation is enacted or if an agency is awarded new funding that requires updated agreements. The California State Transportation Agency has released a new TIRCP call for projects, with awards expected later this year, and a revised master agreement will allow OCTA to access these funds if OCTA is awarded a grant. A new master agreement for state-funded transit projects would allow OCTA to apply for transit projects under the upcoming release of SB 1 (Chapter 5, Statutes of 2017) grant programs.

### ***Discussion***

The execution of two master agreements is required by Caltrans to access state funds for transit projects. The master agreements include:

- Master Agreement No. 64OCTAMA Transit and Intercity Rail Capital Program required to access TIRCP funds.
- Master Agreement No. 64A0172 2026 for state-funded transit projects is required by Caltrans to access state funds.

The master agreements outline the overall funding requirements for all projects which receive state funding. Individual projects are amended into the master agreement through individual program supplements, which outline the more detailed requirements for each specific project, allowable costs and payments, funding, audits and reports, and special requirements. Both master agreements will be effective from April 1, 2026, through April 1, 2036.

The new master agreements include updated definitions, added requirements for reporting and final reports, and added repayment terms for projects that are cancelled. The remaining terms in the new agreements are unchanged from the prior agreements. Additional information on changes from the prior agreements to Master Agreement No. 64OCTAMA and 64A0172 2026 are included in Attachments A and B, respectively. Staff from OCTA's Finance and

Administration, Internal Audit, and Planning divisions, and OCTA's legal counsel, have reviewed the agreement and are confident that OCTA can meet the requirements.

These master agreements must be accompanied by a certifying resolution (Attachment C), which authorizes the Chief Executive Officer to sign and execute this agreement, as well as the necessary program supplement agreements.

**Summary**

On May 24, 2019, the Board approved the current TIRCP master agreement, which has expired. Staff is requesting that the Board approve Master Agreement No. 64OCTAMA2026 and the accompanying resolution to access future TIRCP funding.

On January 11, 2016, the Board approved the current master agreement for state-funded transit projects Agreement No. 64A0172 A01, which has expired. Staff is requesting that the Board approve the new Master Agreement No. 64A0172 2026 and accompanying resolution to access future state funding for transit projects.

**Attachments**

- A. Changes in Master Agreement No. 64OCTAMA2026 Transit and Intercity Rail Capital Program Projects
- B. Changes in Master Agreement No. 64A0172 2026 Master Agreement State Funded Transit Projects
- C. Resolution No. 2026-013, Authorization for the Execution of Master Agreements and Program Supplements for Transit and Intercity Rail Capital Program-Funded Projects and State-Funded Transit Projects

**Prepared by:**



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**Approved by:**



Rose Casey  
Executive Director, Planning  
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**Changes in Master Agreement No. 64OCTAMA2026  
Transit and Intercity Rail Capital Program Projects**

The revised Master Agreement No. 64OCTAMA2026 (Agreement) replaces the existing Master Agreement No. 64OCTAMA between the Orange County Transportation Authority (OCTA) and the California Department of Transportation (Caltrans) for Transit and Intercity Rail Capital Program (TIRCP)-funded projects.

The agreement includes the following provisions:

1. The termination date of the agreement is April 1, 2036.
2. New or Changed Definitions
  - “General Fund” shall mean the funds subject to Chapters 21, 69, and 240, Statutes of 2021, authorizing the State to fund capital improvements and investments for California’s transit systems and intercity, commuter, and urban rail systems.
  - “Program Supplement Last Expenditure Date” refers to the last date for recipient to incur valid project costs or credits.
  - Total project cost includes the cost of all phases of a project (plans, specifications, and estimates, project approval and environmental documentation, right-of-way, and construction, including rolling stock) from start to finish.
3. Cost Savings and Project Completion
  - Program supplements will indicate the project or component proration of funding match.
  - OCTA agrees to complete projects that are funded by TIRCP and accepts sole responsibility for the payment of any cost increases. If either the project or the funded components are not completed, OCTA shall be required to pay back TIRCP funds to Caltrans.
4. Reporting Requirements
  - Identification of whether the project deliverables are proceeding on schedule.

5. Final Delivery Report

- Requires before and after photos documenting the project.
- Add the final cost comparison to approved project budget by component and fund type, and an estimate of the TIRCP funds spent to benefit disadvantaged communities, low-income communities, and/or low-income households.
- Add project duration as compared to the project schedule in the project application.

6. Special Requirements and Terminations

- The program supplement will terminate upon the successful completion of all project deliverables and the fulfillment of all reporting obligations required by the TIRCP and California Air Resource Board guidelines.
- If the project obligations are not fully performed, as defined under this section, OCTA may be required to fully or partially repay funds.

**Changes in Master Agreement 64A0172 2026  
State-Funded Transit Projects**

The revised Master Agreement No. 64A0172 2026 (Agreement) replaces the existing Master Agreement No. 64A0172 A01 between the Orange County Transportation Authority (OCTA) and the California Department of Transportation for state-funded transit projects.

The new agreement includes the following provisions:

1. Termination date of the agreement is April 1, 2036.
2. Funding Sources
  - Inclusion of Proposition 1A, the Safe, Reliable High-Speed Passenger Train Bond Act (Proposition 1A).
  - Inclusion of Road Repair and Accountability Act of 2017, SB 1 (Chapter 5, Statutes of 2017).
  - Inclusion of other state funding sources (existing and future), except for the Transit and Intercity Rail Program.
3. Definitions
  - Total project cost includes the cost of all phases of a project (plans, specifications, and estimates, project approval and environmental documentation, right-of-way, and construction, including rolling stock) from start to finish.
4. Audits and Reports and Cost Principles
  - OCTA agrees to comply with Title 2 Code of Federal Regulations 200 (2 CFR 200), uniform administrative requirements, cost principles, and audit requirements for federal awards and with flow down requirements for contractors and subcontractors.
  - A provision that any project expenses that are later determined unallowable must be repaid to the state, within a certain timeframe.

5. Special Requirements

- OCTA agrees to comply with applicable California Transportation Commission (CTC) policies, as adopted or amended, governing eligibility, project management, and the use of funds, including but not limited to the “Timely Use of Funds” provisions as well as others listed in the agreement.
- OCTA agrees to comply with all CTC resolutions, as well as all applicable guidelines and policies governing state-funded programs or projects.

**RESOLUTION NO. 2026-013**

**AUTHORIZATION FOR THE EXECUTION OF MASTER AGREEMENTS AND PROGRAM SUPPLEMENTS FOR TRANSIT AND INTERCITY RAIL CAPITAL PROGRAM-FUNDED PROJECTS AND STATE-FUNDED TRANSIT PROJECTS**

**WHEREAS**, the Orange County Transportation Authority (OCTA) may receive state funding from the California Department of Transportation (Caltrans) now or sometime in the future for transit projects; and

**WHEREAS**, OCTA is eligible to receive Transit and Intercity Rail Capital Program (TIRCP) funding for certain transportation projects through Caltrans; and

**WHEREAS**, substantial revisions were made to the programming and funding process for the transportation projects programmed in the TIRCP, SB 362 (Chapter 36, Statutes of 2014); and

**WHEREAS**, the statutes related to state-funded transit projects require a local or regional implementing agency to execute an agreement with Caltrans before it can be reimbursed for project expenditures; and

**WHEREAS**, Caltrans utilizes separate master agreements for TIRCP-funded projects and for state-funded transit projects, along with associated program supplements, for the purpose of administering and reimbursing TIRCP and state transit funds to local agencies; and

**WHEREAS**, OCTA wishes to delegate authority to execute these agreements and any amendments thereto to the Chief Executive Officer.

**NOW, THEREFORE, BE IT RESOLVED** by the OCTA Board of Directors that the fund recipient agrees to comply with all conditions and requirements set forth in this agreement and applicable statutes, regulations and guidelines for all TIRCP-funded projects and state-funded transit projects; and

**BE IT FURTHER RESOLVED** that the Chief Executive Officer is authorized to execute the master agreements, all award agreements, and all program supplements for TIRCP-funded projects and for state-funded transit projects and any amendments thereto with Caltrans.

**ADOPTED, SIGNED, AND APPROVED** this 23rd day of March 2026.

AYES:

NOES:

ABSENT:

ATTEST:

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Andrea West  
Clerk of the Board

---

Jamey M. Federico, Chair  
Orange County Transportation Authority



**March 23, 2026**

**To:** Members of the Board of Directors

**From:** Darrell E. Johnson, Chief Executive Officer 

**Subject:** Approval to Release Invitation for Bids for Compressed Natural Gas Fuel Tank Kits

**Overview**

The Orange County Transportation Authority plans to maintain a contingency fleet of 50 compressed natural gas-powered buses. Replacement fuel tanks are required on 48 of these buses to extend their useful life. Staff requests the Board of Directors approval to release an Invitation for Bids for the procurement of the compressed natural gas fuel tank kits necessary to continue operating these buses.

**Recommendation**

Approve the release of Invitation for Bids 250095 to procure 48 compressed natural gas fuel tank kits to be used for 40-foot buses.

**Discussion**

The Orange County Transportation Authority (OCTA) maintains a contingency fleet of 50 compressed natural gas (CNG)-powered buses, model year 2008. The CNG-powered buses recently replaced the nearly 30-year-old diesel-powered buses. The CNG fuel tanks installed on these buses are approaching the end of their certified 20-year service life and must be replaced to comply with safety and regulatory requirements.

The 50 CNG-powered contingency buses are reserved for emergencies or other unforeseen, justified, and Federal Transit Administration-approved activities, such as backfilling zero-emission buses and major overhaul maintenance campaigns. A contingency fleet is separate from the spare fleet and is not included in the spare ratio.

To assess the feasibility of replacing the CNG fuel tanks and to validate the required components and installation process, OCTA developed two prototype buses in April 2025. These prototypes were used to confirm the project scope, parts list, and installation requirements for a larger retrofit program covering the remaining 48 buses. The prototype installations have since been successfully completed, confirming the technical feasibility of the CNG fuel tank replacement project and establishing the necessary components and processes for full implementation.

***Procurement Approach***

OCTA's procurement policies and procedures require the Board of Directors (Board) to approve all invitations for bids (IFB) over \$1,000,000. Staff is requesting approval from the Board to release IFB 250095 for the purchase of 48 CNG fuel tank kits to be used for 40-foot buses.

The IFB will be released upon Board approval. The budget for this effort is \$2,721,744 for a two-year term. The award will be made to the lowest, responsive and responsible bidder in accordance with state law.

**Fiscal Impact**

Funding is included in OCTA's approved Fiscal Year 2025–26 Budget, Operations Division, Account No. 2114-9024-D2108-3RW, and is locally funded.

***Summary***

Board of Directors' approval is requested to release Invitation for Bids 250095 for the purchase of 48 compressed natural gas fuel tank kits to be used for 40-foot buses.

***Attachment***

- A. Draft Invitation for Bids (IFB) 250095, Compressed Natural Gas Fuel Tank Replacement

**Prepared by:**



Cliff Thorne  
Director, Maintenance Administration  
714-560-5975

**Approved By:**



Johnny Dunning Jr.  
Chief Operating Officer, Operations  
714-560-5964



Pia Veessen  
Director, Contracts Administration and  
Materials Management  
714-560-5619

DRAFT INVITATION FOR BIDS (IFB) 250095

# COMPRESSED NATURAL GAS FUEL TANK REPLACEMENT



ORANGE COUNTY TRANSPORTATION AUTHORITY  
550 South Main Street  
P.O. Box 14184  
Orange, CA 92863-1584  
(714) 560-6282

Key IFB Dates

Issue Date: Monday, March 23, 2026

Question Submittal Date: Thursday, March 26, 2026 before 5:00 pm

Bid Submittal Date: April 20, 2026

## **SECTION I. INSTRUCTIONS TO BIDDERS**

### **A. NOTICE TO BIDDERS**

**IFB 250095, “Compressed Natural Gas Fuel Tank Replacement”**

**TO: ALL BIDDERS**

**FROM: ORANGE COUNTY TRANSPORTATION AUTHORITY**

The Orange County Transportation Authority (Authority) invites bids from qualified contractors to provide and deliver compressed natural gas (CNG) fuel tanks on forty-eight (48) 2007-2008 New Flyer LFR buses. The budget for this effort is \$2,721,744.00 for a two (2)-year term.

**Please note that by submitting a Bid, Bidder 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 Bid. In submitting a Bid, all Bidders agree to comply with all economic sanctions imposed by the State or U.S. Government.**

**Bids must be submitted electronically through the Authority's OpenGov Procurement portal before 11:00 am, Monday, April 20, 2026.**

Bids and amendments to bids received after the date and time specified above will be returned to the bidders unopened.

Bidders interested in obtaining a copy of this Invitation for Bids (IFB) may do so by downloading the IFB from the Authority's OpenGov Procurement portal.

To receive all further information regarding this IFB, bidders and subcontractors must be registered on OpenGov Procurement and following this IFB on the [Authority's OpenGov Procurement portal](#).

Bidders are encouraged to subcontract with small businesses to the maximum extent possible.

The award of this contract is subject to receipt of federal, state and/or local funds adequate to carry out the provisions of the agreement including the project specifications.

## **B. EXAMINATION OF BID DOCUMENTS**

By submitting a bid, bidder represents that it has thoroughly examined and become familiar with the work required under this IFB and that it is capable of performing quality work to achieve the Authority's objectives.

## **C. ADDENDA**

Any Authority changes to the requirements will be made by written addendum to this IFB. Any written addenda issued pertaining to this IFB 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 IFB as the result of oral instructions. Bidders shall acknowledge receipt of addenda in their bids. Failure to acknowledge receipt of Addenda may cause the bid to be deemed non-responsive to this IFB and be rejected.

## **D. AUTHORITY CONTACT**

All communication and/or contacts with Authority staff regarding this IFB are to be directed to the following Contract Administrator:

Ellis Hoskin  
Senior Contract Administrator  
(714) 560-5551  
ehoskin@octa.net

## **E. CLARIFICATIONS**

### **1. Examination of Documents**

Should a bidder require clarifications to this IFB, the bidder shall submit such a request for clarification or inquiry through the "Question and Answer" section of this IFB on the Authority's OpenGov Procurement portal prior to 5:00 pm on Thursday, March 26, 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 posted to this IFB on the Authority's OpenGov Procurement portal.

### **2. Preference for Materials**

In accordance with the California Public Contract Code Section 3400, reference to any equipment, material, article or patented process, by trade name, make, or catalog number, shall not be construed as limiting competition. In those cases where the specifications call for a designated material, product, or service by specific brand or trade name and there is only one brand or trade name listed, the item involves a unique or novel product application required to be used in the public interest or is the only brand or trade name known to the Authority.

Where the specifications or drawings identify any material, product or service by one or more brand names, whether or not "or equal" is added, and the bidder wishes to propose the use of another item as being equal, approval shall be requested as set forth below.

### **3. Submitting Requests**

All requests for clarification of specifications, or questions must be submitted electronically through the Authority's OpenGov Procurement portal and must be received before 5:00 pm on Thursday, March 26, 2026.

### **4. Authority Responses**

Responses from the Authority will be posted on the OpenGov Procurement portal at <https://procurement.opengov.com/portal/octa/projects/230740>.

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 IFB on the Authority's portal.

## **F. BRAND NAMES**

It should be understood that specifying a brand name, components, and/or equipment in this IFB shall not relieve the bidder from their responsibility to produce the product in accordance with the performance warranty and contractual requirements. The bidder is responsible for notifying the Authority of any inappropriate brand name, component, and/or equipment substitute for consideration by the Authority.

Brand names and model number, when used, are for the purpose of identifying a standard of requirement and are not to be construed as restricting the procurement to those brand names and model numbers called out. Refer to above Paragraph.

## **G. SUBMISSION OF BIDS**

### **1. Date and Time**

**Bids must be submitted before 11:00 am, on Monday, April 20, 2026.**

Bids received after the time due will be rejected without consideration or evaluation.

Bids will be publicly opened through OpenGov at the submission time indicated above. Participation via teleconference will be available. Bidders may join or call-in using the following credentials:

- [Click here to join the meeting](#)
- OR Call-in Number: (916) 550-9867
- Conference ID: 129 927 847#

### **2. Acceptance of Bids**

- a. The Authority reserves the right to postpone bid openings for its own convenience.
- b. Bids received and opened by Authority are public information and must be made available to any person upon request.

c. Submitted bids 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 bidder in the preparation of its bid. Bidder shall not include any such expenses as part of its bid.

Pre-contractual expenses are defined as expenses incurred by bidder in:

1. Preparing a bid in response to this IFB;
2. Submitting that bid to the Authority;
3. Negotiating with the Authority any matter related to this bid; or
4. Any other expenses incurred by bidder prior to date of award, if any, of the Agreement.

## **I. JOINT BIDS**

Where two or more firms desire to submit a single bid in response to this IFB, 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**

Bids are subject to State and Local sales taxes. However, the Authority is exempt from the payment of Federal Excise and Transportation Taxes. Contractor is responsible for payment of all taxes for any goods, services, processes, and operations incidental to or involved in the contract.

## **K. WITHDRAWAL OF BIDS**

Bidder may electronically withdraw its bid at any time prior to the due date and time for submittals by clicking the "Unsubmit Response" button if the bid has already been submitted electronically.

## **L. 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 a bidder in connection with this IFB must be submitted in accordance with the Authority's written procedures.

## **M. DELIVERY**

The items described herein are to be delivered to the following facility:

Santa Ana Base:  
4301 West MacArthur Boulevard  
Santa Ana, CA 92704

## **N. CASH DISCOUNTS**

Cash/payment discounts will not be considered in the evaluation of bids.

## **O. APPENDICES**

Information considered by bidder 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. Bidders are cautioned, however, that this does not constitute an invitation to submit large amounts of extraneous materials; appendices should be relevant and brief.

## **P. HAZARDOUS SUBSTANCES**

### **1. CAL-OSHA Requirements**

All flammable, corrosive, toxic, or reactive materials being bid must have a complete CAL-OSHA Safety Data Sheet (SDS) accompanying the submitted bid.

### **2. South Coast Air Quality Management District (SCAQMD)**

All materials (paints, coatings, inks, solvents, and adhesives) shall comply with the volatile organic compounds (VOC) content requirements of the applicable SCAQMD rules.

### **3. Notice of Hazardous Substances**

Title 8, California Code of Regulations, Section 5194 (e) (c), states that the employer must inform any contractor employers with employees working in the employer's workplace of the hazardous substances to which their employees may be exposed while performing their work. In compliance with this requirement, the Authority hereby gives notice to all bidders that the following general categories of hazardous substances are present on the Authority's premises:

- Adhesives, sealant, patching, and coating products
- Antifreezes, coolants
- Cleaners, detergents
- Paints, thinners, solvents
- Pesticides, Petroleum products (diesel and unleaded fuel, oil products)

- Printing, photocopying materials
- Propane Welding materials/compressed gases (e.g., acetylene, oxygen, nitrogen)

More specific information may be obtained from the Authority's Safety and Benefits office at (714) 560-5854, and from Safety Data Sheets (SDS) for individual products.

#### **4. Hazardous Waste Labels**

Containers containing hazardous substances must be labeled with the following information:

- Identity of hazardous substance-chemical name, not manufacturer or trade name;
- Appropriate health warning relative to health and physical hazard; and
- Name and address of manufacturer or other responsible party. All containers containing hazardous substances may be rejected unless containers are properly labeled. Containers of 55 gallons or larger must have either weather resistant labels or the information should be painted directly on the containers.

#### **Q. CONTRACT AWARD**

Any contract awarded as a result of this IFB, will be awarded to the lowest responsive and responsible bidder and shall be on a lump sum basis, in accordance with the requirements in this IFB. However, Authority reserves the right to award its total requirements to one bidder, or to apportion those requirements among several bidders, as the Authority may deem to be in its best interests.

#### **R. AUTHORITY'S RIGHTS**

1. The Authority reserves the right to accept or reject any and all bids, or any item or part thereof, or to waive any informalities or irregularities in bids.
2. The Authority reserves the right to withdraw or cancel this IFB at any time without prior notice. The Authority makes no representations that any contract will be awarded to any bidder responding to this IFB.
3. The Authority reserves the right to issue a new IFB for the project.
4. The Authority reserves the right to postpone the bid opening for its own convenience.
5. Each bid will be received with the understanding that acceptance by the Authority of the bid to provide the goods and services described herein shall constitute a contract between the bidder and Authority which shall bind the bidder on its part to furnish and deliver at the prices given and in accordance with conditions of said accepted bid and specifications.
6. The Authority reserves the right to investigate the qualifications of any bidder, and/or require additional evidence of qualifications to perform the work.

## **S. PUBLIC RECORDS AND INFORMATION**

Bids received by Authority are considered public information and will be made available to the public if requested to do so.

## **T. FORMS**

### **1. Status of Past and Present Contracts Form**

Bidder is required to complete and sign the form entitled "Status of Past and Present Contracts" provided in this IFB and submit as part of the bid. Bidder 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. Bidder 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 the bid.

A separate form must be completed for each identified contract. Each form must be signed by the Bidder confirming that the information provided is true and accurate. Bidder is required to submit one copy of the completed form(s) as part of its bid.

### **2. List of Subcontractors Form**

Bidder shall complete the Subcontractors Form which lists all subcontractors performing work or rendering services in excess of one half of one percent (1/2 of 1%) of the total bid amount per the instructions set forth in "Instructions to Bidders".

### **3. Bid Opening Sign-In Sheet**

Bidders are advised that an optional teleconference is available for the bid opening scheduled for April 20, 2026, at [Bid Opening Link](#). Prospective bidders can join or call-in using the following credentials:

- [Click here to join the meeting](#)
- OR Call-in Number: (916) 550-9867
- Conference ID: 129 927 847#

The bid opening will begin promptly at 11:00 am. Callers are requested to dial in and mute the call.

## **SECTION II. KEY CONTRACTUAL TERMS**

### **A. ACCEPTANCE OF ORDER**

Bidder will be required to accept a written Agreement or Purchase Order in accordance with and including as a part thereof the published notice of Invitation For Bids, the requirements, conditions and specifications, with no exceptions other than those specifically listed in the written Agreement or Purchase Order.

### **B. CHANGES**

By written notice or order, Authority may, from time to time, make changes including but not limited to drawings, designs, specifications, delivery schedules, property and services furnished by Authority. If any such change causes an increase or decrease in price of this Agreement or Purchase Order or in the time required for its performance, the bidder shall promptly notify Authority thereof and assert its claim for adjustment within thirty (30) days after the change is ordered, and an equitable adjustment shall be negotiated. However, nothing in this clause shall excuse the bidder from proceeding immediately with the Agreement or Purchase Order as changed.

### **C. INVOICE AND PAYMENT**

A separate invoice shall be issued for each shipment. Unless otherwise specified in the Agreement or Purchase Order, no invoice shall be issued prior to shipment of goods. Payment due dates, including discount period, will be computed from date of receipt of goods or of correct invoice (whichever is later) to date Authority check is mailed. Any discount taken will be taken on full amount of invoice, unless other charges are itemized and discount thereon is specifically disallowed.

### **D. WARRANTIES**

1. Bidder warrants to Authority that, for a period of one (1) year following Authority's inspection and acceptance of each item delivered hereunder, each item shall conform to the requirements hereof and will be free from defects. In addition to other remedies, which may be available, the Authority may, at its option, return any nonconforming or defective items to bidder and/or require correction or replacement of said item at the location of the item when the defect is discovered, all at bidder's risk and expense. If Authority does not require correction or replacement of nonconforming or defective items, bidder shall repay such portion of the payment specified herein or such additional amount as is equitable under the circumstances. Authority's rights hereunder are in addition to, but not limited by, bidder's standard warranties. Inspection and acceptance of items by Authority, or payment therefore, shall not relieve bidder of its obligations hereunder.

2. Any supplies or parts thereof corrected or furnished in replacement pursuant to this clause shall also be subject to all the provisions of this clause to the same extent as supplies initially delivered.

#### **E. EXCESS REPROCUREMENT LIABILITY**

Bidder shall be liable to Authority for all expenses incurred by Authority in reprocurring elsewhere the same or similar items or services offered by bidder hereunder, should bidder fail to perform or be disqualified for failure to meet the terms and conditions set forth herein.

#### **F. PACKING AND SHIPPING**

All items shall be prepared for shipment and packed to prevent damage or deterioration and shipped at the lowest transportation rates in compliance with carrier tariffs. All shipments to be forwarded on one day, via one route, shall be consolidated. Each container shall be consecutively numbered, and marked with the herein Agreement or Purchase Order and part numbers. Container and Agreement or Purchase Order numbers shall be indicated on bill of lading. Two copies of packing slips, showing Agreement or Purchase Order number, shall be attached to No. 1 container of each shipment. Items sold F.O.B. origin shall be shipped prepaid. No charges will be paid by Authority for preparation, packing, crating, cartage or freight.

#### **G. TITLE AND RISK OF LOSS**

Unless otherwise provided in the Agreement or Purchase Order, bidder shall have title to and bear the risk of any loss of or damage to the items purchased hereunder until they are delivered in conformity with this Agreement or Purchase Order at the F.O.B. point specified herein, and upon such delivery title shall pass from bidder and bidder's responsibility for loss or damage shall cease, except for loss or damage resulting from bidder's negligence. Passing of title upon such delivery shall not constitute acceptance of the item by Authority.

#### **H. NEW MATERIALS**

Except as to any supplies and components which this Agreement or Purchase Order specifically provides need not be new, the bidder represents that the supplies and components to be provided under this Agreement or Purchase Order are new and of recent manufacture (not used or reconditioned or recycled, and not of such age or so deteriorated as to impair their usefulness or safety). If at any time during the performance of this Agreement or Purchase Order, the bidder believes that the furnishing of supplies or components which are not new is necessary or desirable, bidder shall notify the Authority immediately, in writing, including the reasons therefore and proposing any consideration which will flow to the Authority if authorization to use such supplies is granted.

#### **I. INSPECTION AND ACCEPTANCE**

All items are subject to final inspection and acceptance by Authority at destination. Final inspection will be made within a reasonable time after receipt of items hereunder.

Payment will be made within a reasonable time after inspection and formal acceptance of the equipment by the Authority.

## **J. INDEMNIFICATION**

Bidder shall indemnify, defend and hold harmless Authority, its officers, directors, employees and agents 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 bidder, its officers, directors, employees, agents, subcontractors or suppliers in connection with or arising out of the performance of this Agreement or Purchase Order.

## **K. INFRINGEMENT INDEMNITY**

In lieu of any other warranty by Authority or bidder against infringement, statutory or otherwise, it is agreed that bidder shall defend at its expense any suit against Authority based on a claim that any item furnished under this Agreement or Purchase Order or the normal use or sale thereof infringes any United States Letters Patent or copyright, and shall pay costs and damages finally awarded in any such suit, provided that bidder is notified in writing of the suit and given authority, information and assistance at bidder's expense for the defense of the suit. Bidder, 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 indemnity thereto.

## **L. SUBCONTRACTORS AND ASSIGNMENTS**

Neither this Agreement nor Purchase Order, nor any interest herein, nor any claim hereunder, may be assigned by the bidder either voluntarily or by operation of law, nor may all or substantially all of this Agreement or Purchase Order be further subcontracted by the bidder without the prior written consent of the Authority. No consent shall be deemed to relieve the bidder of its obligations to comply fully with the requirements hereof.

## **M. DISPUTES**

This Agreement or Purchase Order shall be construed and all disputes hereunder shall be settled in accordance with the laws of the State of California. Pending final resolution of a dispute hereunder, bidder shall proceed diligently with the performance of this Agreement or Purchase Order.

## **N. NOTICE OF LABOR DISPUTE**

Whenever bidder has knowledge that any actual or potential labor dispute may delay this Agreement or Purchase Order, bidder shall immediately notify and submit all relevant information to Authority. Bidder shall insert the substance of this entire clause in any subcontract hereunder, as to which a labor dispute may delay this Agreement or Purchase Order.

## **O. AUDIT AND INSPECTION OF RECORDS**

Bidder and/or subcontractors shall provide Authority, or other agents of Authority, such access to bidder's and/or subcontractor's accounting books, records, payroll documents and facilities as Authority deems necessary to examine, audit, and inspect all books, records, work data, documents and activities directly related hereto. Bidder shall maintain books, records, data and documents according to generally accepted accounting principles and shall clearly identify and make such items readily accessible to such parties during bidder's performance hereunder and for a period of four (4) years from the date of final payment by Authority hereunder.

## **P. PROHIBITED INTEREST**

The bidder covenants that, for the term of this agreement, no member, director, officer or employee of the Authority during his/her tenure in office or for one year thereafter shall have any interest, direct or indirect, in this Agreement or the proceeds thereof.

## **Q. RIGHTS IN DATA**

Bidder agrees that all data including, but not limited to, drawings, tapes, software, photo prints and other graphic information required to be furnished under this Agreement or Purchase Order, together with any other information presented orally, shall be furnished with unlimited rights and as such, shall be free from proprietary restriction except as elsewhere authorized in this Agreement or Purchase Order. Bidder further agrees that all such data are owned by Authority and that bidder shall have no interest or claim thereto, and that said data is subject to the provisions of the Freedom of Information Act, 5 USC 552.

## **R. FEDERAL, STATE AND LOCAL LAWS**

Bidder warrants that in the performance of this Agreement or Purchase Order it shall comply with all applicable federal, state, and local laws and ordinances and all lawful orders, rules and regulations.

## **S. EQUAL EMPLOYMENT OPPORTUNITY**

If awarded an Agreement or Purchase Order resulting from this IFB, bidder shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, age or national origin. The bidder 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.

## **T. TERMINATION**

Authority may terminate this Agreement for its convenience at any time, in whole or part, by giving successful bidder written notice thereof. Upon termination, the Authority may pay the successful bidder allowable costs incurred to date of termination, and those costs deemed reasonably

necessary by the Authority to effect such termination. In addition, the Authority may pay the successful bidder a percentage of profit, which relates to Agreement work, accomplished to date of termination, which shall be the date of notice of termination.

The Authority may terminate the Agreement if a federal or state proceeding for the relief of debtors is undertaken by or against the successful bidder or if the successful bidder makes an assignment for the benefit of creditors, or in the event the successful bidder breaches the terms or violates the conditions of the Agreement, and does not within ten (10) days thereafter, cure such breach or violation, the Authority may immediately terminate the Agreement for default. The successful bidder shall be liable for any and all costs incurred by the Authority as a result of such default, including but not limited to reprocurement costs of the same or similar services defaulted by the successful bidder under this Agreement.

#### **U. CONFLICT OF INTEREST**

All bidders responding to this IFB 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, a bidder is unable, or potentially unable to render impartial assistance or advice to the Authority; a bidder's objectivity in performing the work identified in the Project Specifications is or might be otherwise impaired; or a bidder has an unfair competitive advantage. Conflict of Interest issues must be fully disclosed in the bidder's bid.

#### **V. CODE OF CONDUCT**

All bidders 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 bidders agree to include these requirements in all of its subcontracts.

### **SECTION III. SCOPE OF WORK**

#### **A. SCOPE OF WORK**

See Exhibit A for full Scope of Work for this IFB.

**SCOPE OF WORK**  
**CNG Fuel Tanks Replacement**

**1. Background**

The Orange County Transportation Authority (OCTA) intends to procure up to 48 compressed natural gas (CNG) bus fuel tanks kits to replace fuel tanks on 48 buses as a part of a CNG fuel tank replacement program for 2007-08 New Flyer Low Floor buses, Sales Release (SR) No. 1273. The current fuel tanks are nearing the end of their service life and are set to expire soon, making their replacement necessary.

Awarded Contractor shall provide and install new CNG tanks in OCTA's bus fuel tank cradles and associated components. Cradles will be provided by OCTA.

**2. Parts and Equipment Requirements**

- a. OCTA requires the following CNG tank. No substitution shall be accepted for CNG fuel tanks:

<b>CNG Tank Manufacturer</b>	<b>Part Number and Description</b>	<b>Quantity</b>
Hexagon Agility	240270-164A, Cylinder 15.6 in X 119.5 in, 315.4 L, NGV2, 3600 psig., with all hardware.	336

- b. Parts and equipment shall be compatible with the following bus type:

<b>Bus Type</b>	<b>Year</b>	<b>SR #</b>
New Flyer, Low Floor, 40-ft. CNG bus	2007-08	SR 1273 and SR 1272

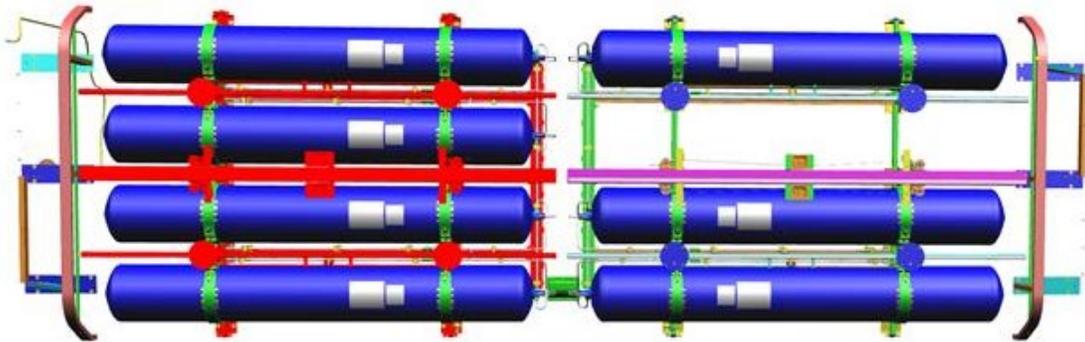
- c. All parts and equipment shall be new material, not refurbished material, and the condition of the material(s) shall be equivalent to acceptable standard practices within the industry.

Referential picture of CNG tank decal with part number

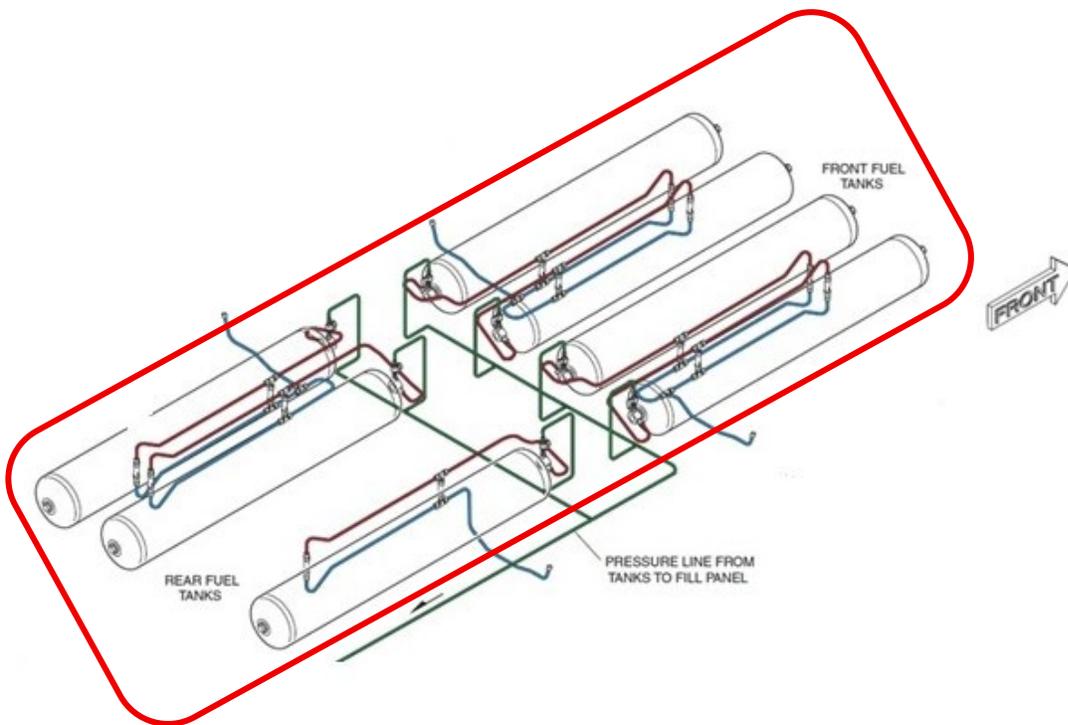


**3. Scope of Work**

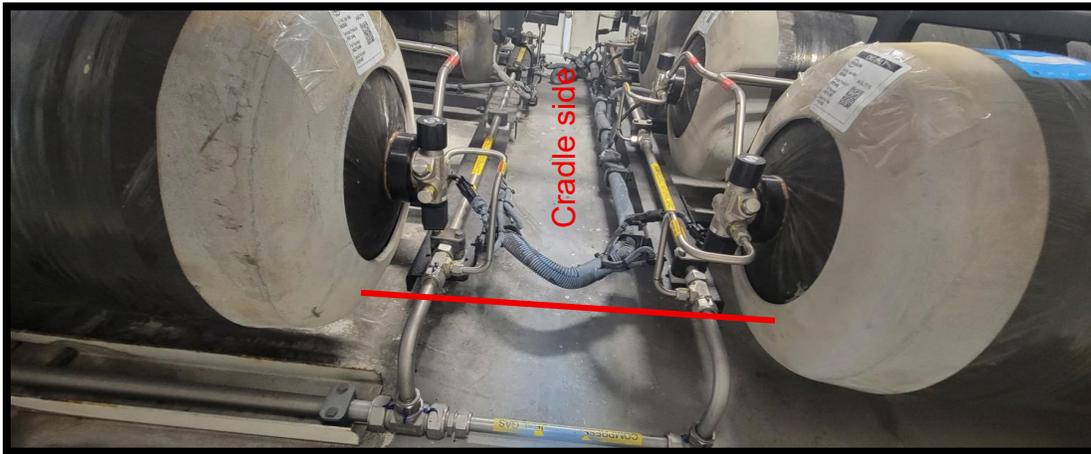
- a. Contractor shall provide 48 new CNG fuel tanks kits for 48 buses. Fuel tanks provided must be as specified to ensure compatibility with the existing bus system and associated components.
- b. Bus has seven (7) tanks and two (2) cradles. Four (4) tanks in one (1) cradle and three (3) tanks in another cradle. Total tanks for 48 buses will be 336 tanks. Deliver completed cradles with new CNG fuel tanks in sets of seven (7) tanks and two (2) cradles.

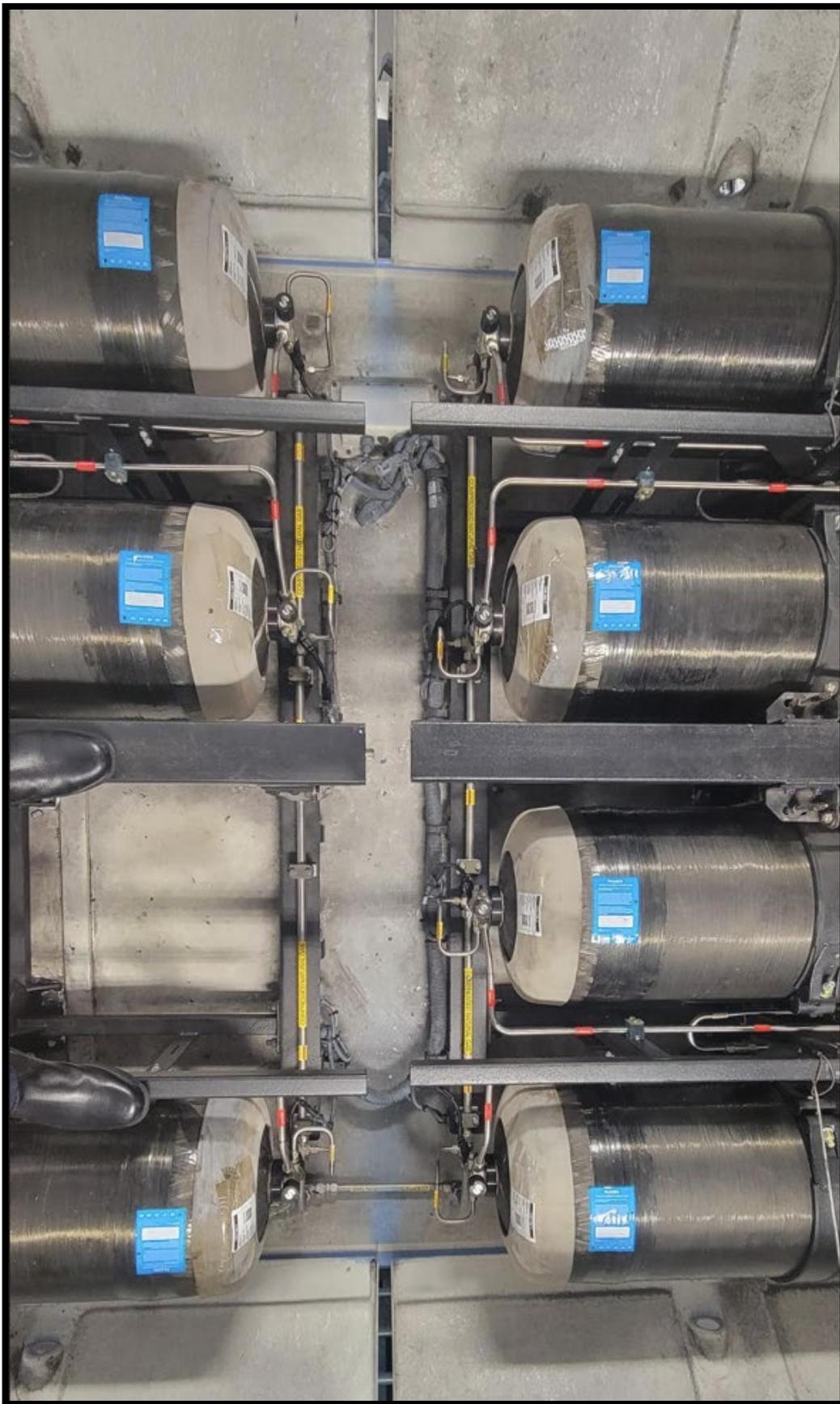


Referential pictures and drawings of CNG fuel tanks and piping



- c. The section highlighted in the red box represents the CNG cradle. All components fuel tanks, fuel lines, electrical harnesses, within this section shall be Contractor's responsibility. Any fuel lines or fittings located outside of this red box will remain on the bus and are excluded from the scope of work



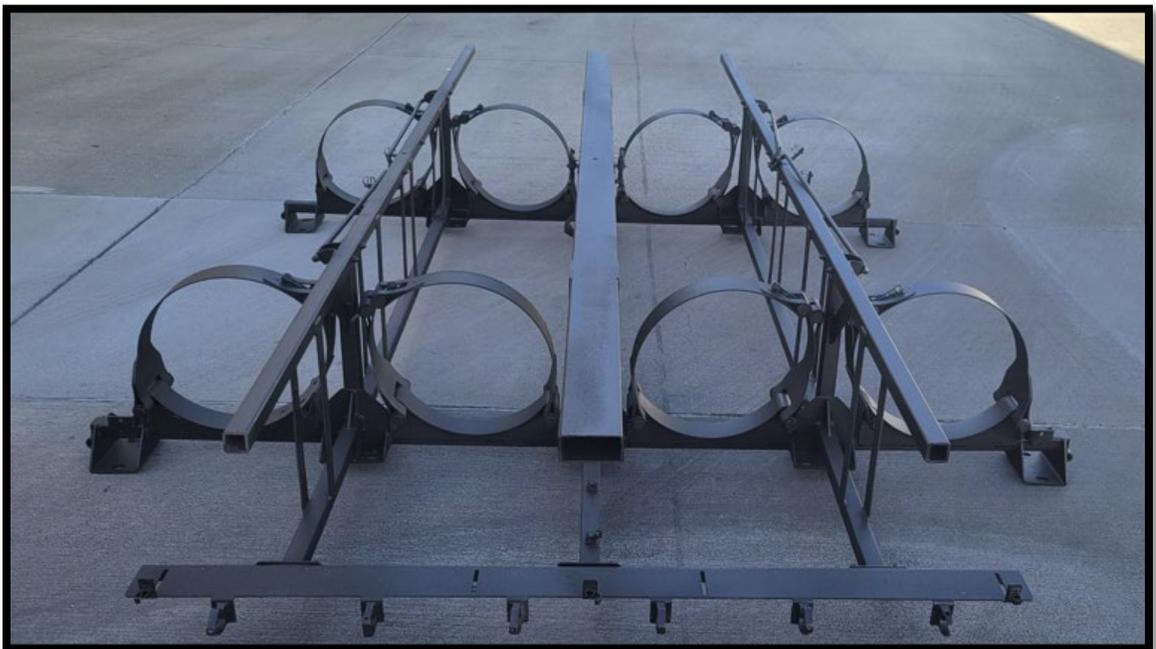
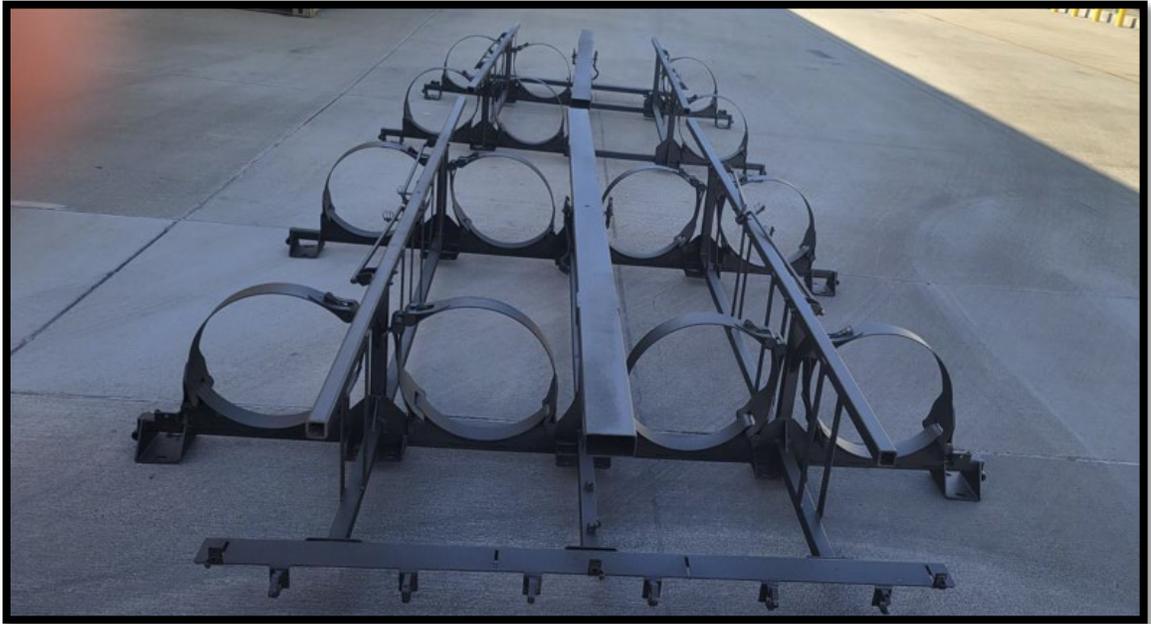


Refertial picture of new CNG fuel tanks kits installed in the cradle



- d. OCTA will provide empty CNG fuel tank cradles. OCTA will remove fuel tank cradles from buses, remove the older fuel tanks from the cradles, clean and paint the cradles.

Referential picture of two (2) fuel tank cradles from one (1) bus that will hold seven (7) CNG fuel tanks.



- e. Contractor shall install the new fuel tanks in the CNG cradles at Contractor's facility. Contractor shall provide SNs for each new fuel tank.
- f. Contractor shall be responsible for arranging transportation to pick up the CNG cradles to Contractor's facility.
- g. Contractor shall perform pressure test fuel tanks at the Contractor's facility.
- h. After completing the installation, pressure test, fixing any leaks found during the pressure test, Contractor shall deliver the cradles with new fuel tanks back to OCTA.
- i. OCTA shall install the cradles with new fuel tanks on to the bus.
- j. Contractor will perform pressure test of fuel tanks and fuel lines at OCTA's facility after it is installed in the bus. Any leaks identified during testing shall be promptly repaired by the Contractor.
- k. After all fuel leaks are repaired, bus will put in 2 hours of road testing. Bus needs to run 2 hours of fail-free road testing.
- l. Contractor will provide tank specification, inspection decals and fuel fill decals. Fuel Tank specification and inspection details can be obtained from fuel tank supplier Hexagon Agility.
- m. **Note:** Since these buses are hand-built, there may be minor fit-up variations from cradle to cradle. It is the Contractor's responsibility to ensure that all tanks properly fit into the cradles.
- n. Below are some referential pictures of decals:





**4. Additional Requirements**

OCTA shall perform eight (8) hours of road testing to ensure no fuel leaks are present. If the bus experiences a failure during the eight (8)-hour road testing, the clock will reset, and road testing will be restarted.

**5. Regulatory Requirements**

Contractor shall be responsible for meeting and complying with all applicable federal, state, and local regulations, as well as adhering to accepted industry standards and practices typical for this type of procurement.

**6. Warranty**

- a. Contractor shall provide a one (1) year warranty for all components, covering defects in materials and workmanship.
- b. The warranty period shall commence upon completion of eight (8)-hour fail-free in-service testing. Failures shall be limited to fuel tanks, piping, fittings, valves on the cradle.
- c. Warranty shall also include field service to repair defects.
- d. Warranty services, unless specified otherwise, shall be provided at below mentioned OCTA/Contracted operated bases listed below:

Santa Ana Base  
4301 MacArthur Blvd  
Santa Ana, CA 92704

Garden Grove Base  
11790 Cardinal Circle  
Garden Grove, CA 92843

Anaheim Base  
1717 E Via Burton  
Anaheim, CA 92806

Irvine Sand Canyon Base  
14736 Sand Canyon  
Irvine, CA 92618Garden Grove, CA 92843

- e. Contractor shall be responsible for resolving any discrepancies encountered during installation and testing, either by making the necessary corrections or providing compensation.

**7. Warranty Request – Field Service**

- a. OCTA's Warranty Department shall be responsible for communicating with Contractor's Warranty Service Center and/or Dealer Network to request repairs to be performed at OCTA's facility(ies).
- b. To meet OCTA's service needs for twenty-four (24)-hour operations, three hundred sixty-five (365) days per year, Contractor shall be responsible for providing warranty support and repairs within twenty-four (24)-hours of receiving OCTA's notification requesting such service. Warranty field service shall be provided within the specified twenty-four (24)-hour period, seven (7) days per week, including all weekends and holidays. This will apply during the warranty period.

**8. Delivery and Pick Up Location**

- a. Contractor shall be responsible for picking up and delivering the CNG cradle(s) from the base address:  

OCTA-Santa Ana Base/Shipping and Receiving  
4301 W. MacArthur Blvd.  
Santa Ana, CA-92704
- b. Contractor shall be responsible for the transportation and delivery of the cradle with new CNG tanks. Each completed cradle with the new CNG fuel tank shall be delivered with protection from damage and scratching, which may occur from handling during the shipping process.
- c. **Note: OCTA employees are prohibited from entering the truck trailer. All cradles must be positioned so they can be accessed and removed from outside using a forklift. If specialized equipment is required for unloading, it is the Contractor's responsibility to provide and arrange such equipment.**

- d. Contractor shall coordinate all delivery(ies) with OCTA's Project Manager or designee.
- e. All cradles with new CNG fuel tanks shall be delivered to:  
OCTA-Santa Ana Base/Shipping and Receiving  
4301 W. MacArthur Blvd.  
Santa Ana, CA-92704
- f. Delivery(ies) shall be made between the hours of 7:00 am and 3:30 pm, Monday through Friday.
- g. The Contractor shall also be responsible for hauling away the old/removed fuel tanks. Any pallets required to securely load the tanks onto the truck shall be provided by the Contractor.
- h. Referential pictures of wooden pieces used by vendors to haul away the tanks.



- i. Final delivery shall be made within three hundred sixty-five (365) days after the Purchase Order is released.

## **SECTION IV. BID PACKAGE**

### **A. BID**

The Bidder shall complete all the forms identified below and contained in this IFB. The bid may not contain exceptions to or deviations from the requirements of this IFB.

Quantities listed on the Bid Summary Sheet are for evaluation purposes only and do not imply any guaranteed minimum or maximum usage by the Authority. Prices quoted shall remain firm for the term of the Agreement or Purchase Order.

All freight costs to be included in the bidder's price as the terms shall be F.O.B. destination.

#### **1. Bid Form**

In compliance with the Invitation for Bids, "**Compressed Natural Gas Fuel Tank Replacement**", the Bidder with full cognizance thereof, hereby proposes to perform the entire work in strict compliance with all of the said requirements and provisions for the prices set forth herein upon which award of contract is made. The Bidder affirms that the information provided herein is true and accurate and that any misrepresentations are made under penalty of perjury.

#### **Bidder's Authorized Representative - Name\***

Please provide the full name of the Bidder's Authorized Representative.

\*Response required

#### **Bidder's Authorized Representative - Title\***

Please provide the full title/position of the Bidder's Authorized Representative.

\*Response required

#### **Bidder's Authorized Representative - Telephone Number\***

Please provide the full phone number of the Bidder's Authorized Representative. Be sure to include area code and extension (if applicable)

\*Response required

#### **Bidder's Authorized Representative - Fax Number**

Please provide the full fax number of the Bidder's Authorized Representative. Be sure to include area code and extension (if applicable)

#### **Bidder's Authorized Representative - Email Address\***

Please provide the full email address of the Bidder's Authorized Representative.

\*Response required

#### **Bidder's Post Office Address\***

Please provide the full physical address of Bidder as used by the post office or delivery service.

\*Response required

## 2. Information Required of Bidder

### Type of Firm\*

Which type of firm best describes the Bidder's company?

- Individual
- Partnership
- Corporation

\*Response required

### Corporation?\*

Is the Bidder's Company a corporation organized under the laws of a given State?

- Yes
- No

\*Response required

When equals "Yes"

### State of Incorporation\*

Under the laws of what State is the Bidder's Company incorporated?

\*Response required

### Years of Experience\*

How many years of experience does the Bidder have doing work under the contractor's license number previously provided?

\*Response required

### Certified Small Business?\*

Is your firm a certified small business in California?

- Yes
- No

\*Response required

### Owners or Officers\*

List the names and addresses of all owners of the firm or names and titles of all officers of the corporation.

\*Response required

### Project References\*

List at least three project references for which Bidder has provided similar services and/or products in the last two years.

Please be sure to provide the following for each reference:

- Type of Service/Product

- Date Completed
- Name and Address of Owner
- Contact Name, Phone Number, and Email Address
- Total Cost

\*Response required

### 3. Forms

#### **Status of Past and Present Contracts Form\***

Please download the below documents, complete, and upload.

- [Status of Past and Present ...](#)

\*Response required

#### **List of Subcontractors Form\***

Please download the below documents, complete, and upload.

- [List of Subcontractors.docx](#)

\*Response required

### 4. Submittal

#### **Bidder Acknowledgement\***

The Bidder hereby proposes to supply all services and products as required in the **IFB 250095, “Compressed Natural Gas Fuel Tank Replacement”**, and to hold bid pricing for 120 calendar days after the bid close date.

Please confirm

\*Response required

## **B. PRICING**

### **PRICE SUMMARY SHEET**

Enter below the firm-fixed prices for CNG fuel tank replacement. Prices include labor, travel, materials and all costs incurred to provide, install and ensure that CNG fuel tanks requested will perform as described in Section III, Scope of Work. Pricing shall be firm for the term of the Purchase Order. Quantities listed on the Price Summary Sheet are for evaluation purposes only and do not imply any guaranteed minimum or maximum usage by the Authority. Firms must complete the Price Summary Sheet in its entirety by entering a unit price for each line item within the pricing table in OpenGov. All required fields must be filled in. Incomplete entries may result in the bid being deemed non-responsive. Additional Instructions: Item Nos. 1 - 13: A list of anticipated hardware is provided for informational purposes only and reflects general industry practices relevant to the Scope of Work outlined in this IFB. This list should not be considered exhaustive. Bidders are responsible for ensuring that the pricing submitted for Item Nos. 1 - 13 includes all necessary parts, components and mounting hardware required for the proper

functionality of the fuel tank. Bidders are required to submit a list of anticipated parts and hardware along with the Price Summary Sheet to confirm the items intended for use. Item No. 14: Rate shall include a complete installation of new CNG tanks into the cradles, new fuel and pressure relieving device (PRD) lines, replace PRD valves and other items as necessary to complete the installation, pressure and leak check at Contractor's facility and at OCTA's facility after cradles with new tanks are installed in the bus.

Line Item	Description	Unit of Measure	Quantity	Unit Cost	Total
<b>TERM: Effective through June 30, 2028</b>					
1	CNG Cylinder Cylinder, Packaged, 15.8 in x 119.5 in, 315.4 L, NGV2,3600 psig, SM, w Hardware, (Required Agility part # 240270-164A), quantity per bus: 7 [*]	Per Bus	48		
2	Solenoid Valve, OMB, 12V, NGV 3.1, model ESA, Live Port, quantity per bus: 7 [*]	Per Bus	48		
3	T-PRD, Remote, Emer part # PRD2302T-004, quantity per bus: 14 [*]	Per Bus	48		
4	Tube, 304 Stainless Steel, 1/2in x .049in x 120in (per ES.0029), quantity per bus: 30 ft [*]	Per Bus	48		
5	Tube, 304 Stainless Steel, 3/8in x .049in x 120in (per ES.0029), quantity per bus: 20 ft [*]	Per Bus	48		
6	Fitting, Tube, Connector, 1/2in Tube OD, 9/16-18 Male SAE, 304 SS, quantity per bus: 7 [*]	Per Bus	48		
7	Fitting, Tube, Nut and Ferrule Set, 3/8in Tube OD, 304 SS, quantity per bus: 14 [*]	Per Bus	48		
8	Fitting, Tube, Nut and Ferrule Set, 1/2in Tube OD, 304 SS, quantity per bus: 14 [*]	Per Bus	48		
9	Fitting, Tube, Connector, 3/8in Tube OD, 9/16-18 Male SAE, 304 SS, quantity per bus: 7 [*]	Per Bus	48		

Line Item	Description	Unit of Measure	Quantity	Unit Cost	Total
10	Cap, Vent, Fits 1/2in Dia. Tubing (Agility Part # 10702384), quantity per bus: 14 [*]	Per Bus	48		
11	Isolator Kit (Agility Part # 69000563), quantity per bus: 7 [*]	Per Bus	48		
12	Tank Specification decal, quantity per bus: 1 [*]	Per Bus	48		
13	Tank inspection decal, quantity per bus: 1 [*]	Per Bus	48		
14	Complete Installation and Performance Check	Per Bus	48		
15	Warranty as Specified in SOW [*]	Per Bus	48		
16	Pick-up of empty cradles from OCTA Santa Ana base	Per Cradle	48		
17	Delivery of Cradles with New CNG Tanks to Santa Ana base	Per Cradle	48		
18	Recycling/Haul away of old removed tanks from OCTA Santa Ana base. The Contractor is also responsible for providing any pallets or wooden supports necessary to securely load and transport the tanks on the truck.	Per Tank	48		
[*] Denotes item is taxable  Sales Tax (@ 7.75%)					
<b>TOTAL</b>					

**PRICE SUMMARY SHEET**

1. Bid Instruction: To submit a Bid, firms must complete Section IV, Bid Package, in its entirety by electronically entering the Unit Price for each line item directly into the OpenGov system. All required fields must be filled in. Incomplete entries may result in the bid being deemed non-responsive.
2. Prices shall be firm-fixed for the entire term of the purchase order incorporating all direct costs, indirect costs, and profit. Estimated quantities are for evaluation purposes only and do not guarantee any maximum or minimum purchase amount. All freight costs to be included in the bidder's price as the terms shall be F.O.B. destination.
3. Invoices must be itemized, include all material costs, and be accompanied by supporting documentation for any part exceeding \$500. Contractor is required to substantiate the actual cost of replacement parts. Payment is contingent upon the provision of such proof.
4. PRICE INCREASES /DECREASES: No price increases will be permitted during the term of the Blanket Purchase Order. All price decreases will automatically be extended to Authority. Authority requires bona fide proof of cost increases on Contracts prior to any price adjustment. A minimum of ninety (90) days advance notice in writing is required to secure such adjustment. No retroactive price adjustments will be considered. Authority may enforce, adjust, negotiate, or cancel escalating price Contracts or take any other action it deems appropriate, as it sees fit. The net dollar amount of profit will remain firm during the period of the Blanket Purchase Order. Adjustments increasing the Contractor's profit will not be allowed.
5. FIRM DISCOUNT AND PRICING STRUCTURE: Contractor guarantees that prices quoted are equal to or less than prices quoted to any other local, State or Federal government entity for services of equal or lesser scope. Contractor agrees that no price increases shall be passed along to Authority during the term of this Blanket Purchase Order.

**INSURANCE**

Bidder 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. Bidder shall provide the following insurance coverage:

1. Commercial General Liability, to include Products/Completed Operations, Independent Bidders', Contractual Liability, 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;
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; and
  - 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. Bidder shall include on the face of the certificate of insurance the Purchase Order Number 250095 and, the Senior Contract Administrator's Name, Ellis Hoskin.
  - d. Bidder shall also include in each subcontract, the stipulation that subconsultants shall maintain insurance coverage in the amounts required of Bidder 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.
  - e. 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.

**INDEMNIFICATION**

Bidder shall indemnify, defend and hold harmless Authority, its officers, directors, employees and agents 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 bidder, its officers, directors, employees, agents, subcontractors or suppliers in connection with or arising out of the performance of this Agreement or Purchase Order.

## 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 ENVIRONMENTAL 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

**March 23, 2026**

**To:** Members of the Board of Directors

**From:** Andrea West, Clerk of the Board *Andrea West*

**Subject:** May 2026 OC Bus Service Change

Transit Committee Meeting of March 12, 2026

**Present:** Directors Kleiman, Klopfenstein, Leon, Janet Nguyen,  
Tam Nguyen, and Sarmiento

**Absent:** Directors Amezcua and Jung

**Committee Vote**

This item was passed by the Members present.

**Committee Recommendation(s)**

Receive and file as an information item.



**March 12, 2026**

**To:** Transit Committee  
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** May 2026 OC Bus Service Change

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

**Overview**

The proposed May 2026 OC Bus service change implements changes consistent with Orange County Transportation Authority's regular service change process. These changes will result in updated schedules and improved service reliability. Minor adjustments to bus schedules in response to customer comments and coach operator feedback are also included.

**Recommendation**

Receive and file as an information item.

**Background**

Orange County Transportation Authority (OCTA) implements regular schedule and route revisions to selected OC Bus routes four times a year (February, May, August, and November). The proposed bus service changes discussed herein are scheduled for implementation on May 10, 2026.

**Discussion**

OCTA regularly monitors OC Bus performance and makes adjustments as needed to respond to customer and operational demands. These adjustments consider changes in traffic conditions, school schedules, land use changes, customer comments, ridership demand, and coach operator feedback. The changes are intended to maintain the performance of individual bus routes and transit service overall.

The proposed changes for May 2026 will primarily focus on weekday frequency adjustments, on-time performance improvements, and minor schedule adjustments to enhance reliability. These changes include the following modifications:

- Frequency reductions on Routes 25, 30, 33, 35, 46, 50, and 70.
- Schedule adjustments to improve on-time performance on Routes 25, 56, 60, 70, and 79.
- Minor schedule adjustments to address customer feedback on Routes 53, 54, 66, 85, and 553.
- Seasonal transition to summer schedules on Routes 1, 29, 47, and 89 due to an increase in beach traffic.

The proposed changes include several frequency reductions that have been carefully planned through an analysis of OC Bus ridership to minimize the impact on customers by targeting low-ridership routes and off-peak periods. These proposed changes will ensure that OCTA maintains the revenue vehicle hours that have been budgeted for OC Bus service in fiscal year 25-26. OCTA staff will continue to monitor resource availability and evaluate opportunities to restore service frequencies on the affected routes as conditions allow.

As of early 2026, OCTA has nearly completed the implementation of the final Making Better Connections Plan changes with the extension of Route 57 short trips to California State University, Fullerton as one of the remaining changes. This change will improve service frequency to the university and is being planned for the August 2026 OC Bus service change to coincide with the start of the new school year, subject to available resources.

The proposed May 2026 changes are detailed in Attachment A and represented in Attachment B.

The proposed changes would result in a decrease in bus service levels of approximately 22,125 revenue vehicle hours annually. There will be a temporary increase of an additional 2,853 revenue vehicles hours on Routes 1, 29, 47, and 89 during the summer period. System-wide service levels would decrease to about 1.625 million annual revenue vehicle hours, consistent with budgeted resource levels.

### ***Summary***

The proposed May 2026 OC Bus service change will result in several changes to OC Bus service. These changes include frequency adjustments, improvements to service reliability, minor schedule adjustments, and the transition to the seasonal summer schedules on select routes. Customers will be notified of the changes three weeks prior to implementation.

**Attachments**

- A. May 2026 OC Bus Service Change: Recommendations by Route
- B. May 2026 OC Bus Service Change: Bus Route Recommendations Map

**Prepared by:**



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**Approved by:**



Rose Casey  
Executive Director, Planning  
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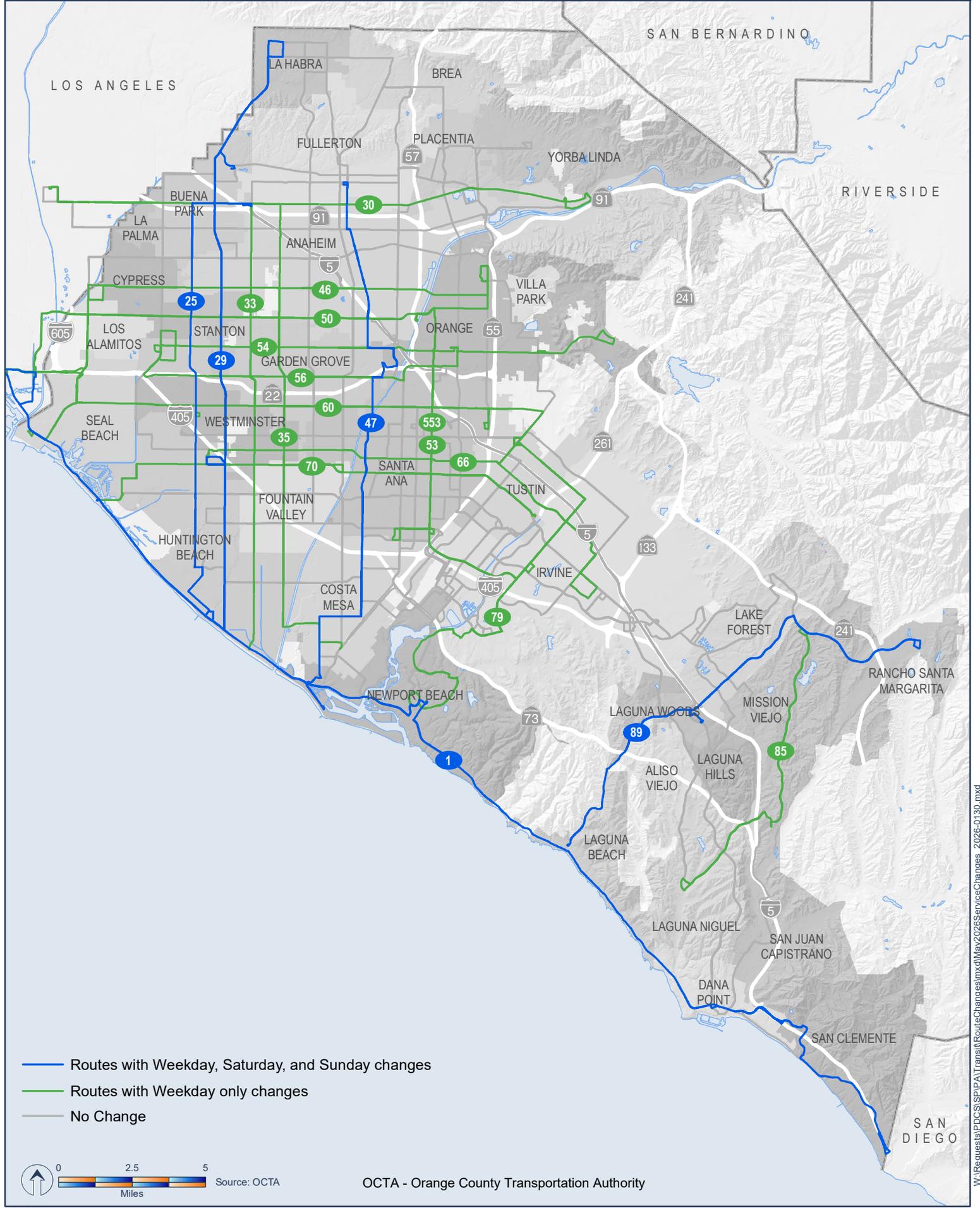
**May 2026 OC Bus Service Change: Recommendations by Route**

Route	Description	CHANGE IN SERVICE LEVELS				
		WKD RVH	SAT RVH	SUN RVH	Annual RVH	Peak Vehicles
25	Reduce WKD frequency to every 45 minutes during peak hours; Improve SAT/SUN OTP	(16.1)	0.2	0.2	(4,105)	(1)
30	Reduce WKD frequency to every 45 minutes after 6:00 p.m.	(12.0)	-	-	(3,072)	-
33	Reduce WKD frequency to every 40 minutes	(15.2)	-	-	(3,878)	(1)
35	Reduce WKD frequency to every 45 minutes after 6:30 p.m.	(11.5)	-	-	(2,936)	-
46	Reduce WKD frequency to every 55-60 minutes after 6:00 p.m.	(8.5)	-	-	(2,181)	-
50	Reduce WKD frequency to every 18 minutes during peak hours	(11.8)	-	-	(3,013)	(2.0)
53	Minor WKD schedule adjustment	0.2	-	-	59	-
54	Minor WKD schedule adjustment	0.6	-	-	161	-
56	Improve WKD OTP	1.2	-	-	307	-
60	Improve WKD OTP	1.4	-	-	346	-
66	Minor WKD schedule adjustment	(0.1)	-	-	(33)	-
70	Reduce WKD all day frequency to every 25 minutes for short trips ending at Lilac Avenue and Harbor Boulevard and every 50 minutes for long trips ending at Warner Avenue and Pacific Coast Highway; Improve WKD OTP	(15.5)	-	-	(3,960)	(2)
79	Improve WKD OTP	1.5	-	-	371	(1)
85	Minor WKD schedule adjustment	0.1	-	-	33	-
553	Minor WKD schedule adjustment	(0.9)	-	-	(223)	-
<b>Total of proposed year-round changes</b>		<b>(86.5)</b>	<b>0.2</b>	<b>0.2</b>	<b>(22,125)</b>	<b>(7.0)</b>
1	WKD/SAT/SUN summer schedules	4.0	7.7	7.7	463	1
29	WKD/SAT/SUN summer schedules	10.8	9.8	10.1	963	1
47	WKD/SAT/SUN summer schedules	13.5	11.7	11.7	1,180	1
89	WKD/SAT/SUN summer schedules	2.5	3.2	3.2	248	-
<b>Total of proposed summer-only changes</b>		<b>30.9</b>	<b>32.3</b>	<b>32.6</b>	<b>2,853</b>	<b>3.0</b>

**Acronyms**

OTP - on-time performance  
 RVH - revenue vehicle hour  
 SAT- Saturday  
 SUN - Sunday  
 WKD - weekday

# May 2026 OC Bus Service Change: Bus Route Recommendations





MEMO

**March 18, 2026**

**To:** Members of the Board of Directors  
**From:** Andrea West, Clerk of the Board   
**Subject:** Board Committee Transmittal for Agenda Item

The following item is being discussed at a Committee meeting which takes place subsequent to distribution of the Board agenda. Therefore, you will be provided a transmittal following that Committee meeting (and prior to the Board meeting) informing you of Committee action taken.

Thank you.



**March 19, 2026**

**To:** Finance and Administration Committee

**From:** Darrell E. Johnson, Chief Executive Officer

**Subject:** Environmental Mitigation Program Endowment Fund Investment Report for December 31, 2025

**Overview**

The Orange County Transportation Authority has developed a Natural Community Conservation Plan/Habitat Conservation Plan, acquired conservation properties, and funded habitat restoration projects to mitigate the impacts of the Measure M2 Freeway Program. The California Community Foundation manages the non-wasting endowment required to fund the long-term management of the conservation properties. Each quarter, the California Community Foundation publishes a comprehensive report detailing the composition of the pool and its performance.

**Recommendation**

Receive and file as an information item.

**Background**

On September 26, 2016, the Board of Directors approved the selection of the California Community Foundation (CCF) as an endowment fund manager for the Measure M2 Freeway Environmental Mitigation Program. Annually, approximately \$2.9 million is deposited in the endowment. These annual deposits are expected over a ten-to-twelve-year period, or until the fund totals approximately \$46.2 million. As of December 31, 2025, the Orange County Transportation Authority (OCTA) has made ten deposits to the CCF Endowment Pool (Pool), each in the amount of \$2,877,000.

### ***Discussion***

As of December 31, 2025, total assets in the Pool stood at \$1.21 billion (Attachment A), while foundation assets totaled \$2.65 billion. Pool performance lagged the Blended Benchmark over the short- and mid-term periods (up to ten years) but remained closely aligned over the 20-year horizon.

The endowment balance as of December 31, 2025, was \$39,898,925, exceeding the target of \$36,208,324 for the second quarter of fiscal year (FY) 2025-26. Based on CCF's performance to date, OCTA remains on track to meet the endowment target of \$46.2 million in FY 2027-28 (Attachment C). The total endowment portfolio increased 3.4 percent for the quarter and 13 percent over the trailing one-year period.

Global equity markets remained strong through the second quarter of FY 2025-26, supported by broadening artificial intelligence-related gains, resilient consumer spending, and strong international equity performance. International markets outperformed United States (U.S.) equities over the past year, marking the widest relative U.S. underperformance in more than two decades. The Federal Reserve reduced its policy rate by 75 basis points during calendar year 2025, ending the year at a target range of 3.50 – 3.75 percent.

The Pool's results reflected these market conditions. Public equities delivered strong absolute returns over the trailing one-year period, while fixed income continued to provide stability during periods of market volatility. Overall, the Pool remains well diversified and positioned to support long-term objectives through disciplined risk management.

Diversification, strategic asset allocation, and appropriately sized investments within the endowment portfolio remain the primary strategies to safeguard the portfolio against outsized volatility while supporting long-term performance objectives.

### ***Summary***

Orange County Transportation Authority staff is submitting a copy of the California Community Foundation Investment Report for the quarter ended December 31, 2025.

***Attachments***

- A. California Community Foundation Endowment Pool Investments – December 31, 2025
- B. California Community Foundation Fund Statement – 10/1/2025 – 12/31/2025
- C. Environmental Mitigation Program Portfolio Performance – Actual/Projection vs. Target

**Prepared by:**



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**Approved by:**



Andrew Oftelie  
Chief Financial Officer  
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**Endowment Pool**  
**December 31, 2025**

**INVESTMENTS**

**Total Pool Assets**

\$1.214 billion (Endowment Pool), \$2.65 billion (total foundation assets) as of December 31, 2025.

**Pool Objective**

Prudent investment of funds to provide real growth of the assets over time while protecting the value of the assets from undue volatility or risk of loss. Managed on a total return basis (i.e., yield plus capital appreciation) while taking into account the level of liquidity required to meet withdrawals from the pool - mainly expenses and grants to external organizations. While the Investment Committee recognizes the importance of the preservation of capital, they also adhere to the principle that varying degrees of risk are generally rewarded with commensurate returns over full market cycles (5-10 years).

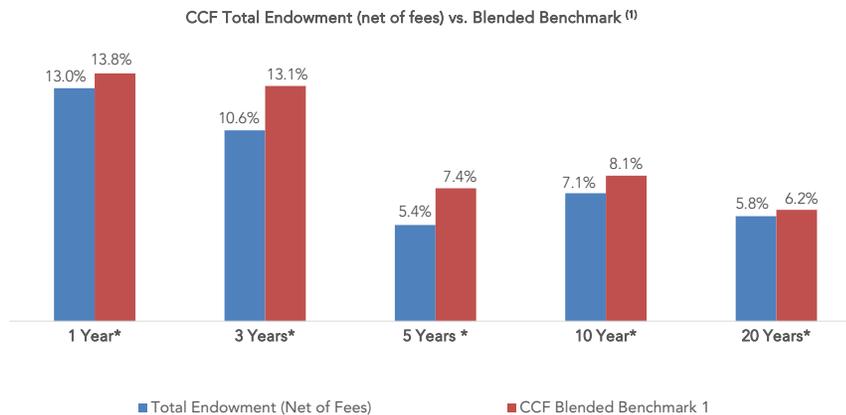
**Outsourced CIO**

Pathstone (Aka Hall Capital Partners)

**Performance & Asset Allocation**

Performance for December 2025 was 0.40% <sup>(2,5)</sup>

Performance for the three months ended December 31, 2025 was 3.38%



Asset Class	\$Millions	% of Port	Long-Term Target Range <sup>(4)</sup>
Cash & Equivalent <sup>(3)</sup>	\$47	3.9%	0 - 5%
Fixed Income	\$117	9.6%	10 -20%
Public Equities	\$560	46.2%	40 - 60%
Alternative Assets	\$126	10.3%	10 - 25%
Hybrid Investments	\$27	2.2%	0 - 10%
Private Investments	\$226	18.7%	10 - 20%
Real Assets	\$111	9.1%	5 - 10%
<b>Total Endowment Assets</b>	<b>\$1,214</b>	<b>100.0%</b>	

## Q4 2025 Market Commentary

Global equities extended their strong 2025 performance into Q4, with most major indices posting robust gains despite early-quarter volatility. The MSCI ACWI rose +3.3% in Q4 and +22.3% for the year, driven by broadening AI-related gains, strong international equity performance, and resilient consumer spending. International markets outpaced U.S. equities, with the MSCI EAFE up +31.2% and MSCI Emerging Markets up +33.6% for the year, marking the widest relative U.S. underperformance in over two decades.

The “Mag 7” continued to contribute meaningfully to U.S. returns, but dispersion within the group increased — only two names drove most of the outperformance, while several lagged the S&P 500. Sector leadership also expanded beyond pure technology, with Industrials and Utilities benefiting from physical infrastructure demand tied to AI data center buildouts. S&P 500 valuations remain elevated at 22x forward earnings, warranting selectivity.

The U.S. economy maintained above-trend growth, supported by resilient consumers, fiscal stimulus, and corporate AI capex. Q3 GDP growth was +4.3% annualized, with Q4 expected to remain solid. Inflation moderated to 2.7% headline CPI, near the 40-year average, while core CPI was 2.6%.

The Federal Reserve cut rates by 75 bps in 2025, ending the year at 3.50–3.75%. Labor market softness — unemployment at 4.4% and a negative 3-month payroll average — shifted the Fed’s bias toward further easing in 2026. Markets are pricing in ~70 bps of additional cuts in 2026, contrasting with minimal expected action from the ECB or BoE, creating potential headwinds for the U.S. dollar.

In fixed income, core bonds posted strong returns as yields moderated but remained above historical averages. Bloomberg U.S. Aggregate Bond Index returned +7.3% in 2025, with tight credit spreads favoring selective credit risk. Private credit continues to expand, projected to grow from 3T to 5T by 2029.

Private equity activity improved, with notable IPOs (Circle, Chime, Figma, Klarna, Bullish) and increased M&A momentum, particularly in technology. Valuations remain full for highquality assets, supported by abundant dry powder. Managers are focusing on operational value creation, AI integration, and take-private transactions to drive returns in a higher cost-of-capital environment. We expect the Fed’s rate cuts and potential future incremental easing to have benefits for the private markets.

## EP Commentary

As of 12/31/25, the estimated value of the EP was \$1.218B. Estimated performance was +12.6% YTD, which includes private investment marks that report on a lag and are held at zero for the latest quarter. Excluding private investments, the EP performance was +14.7% YTD. For the same time period, the CCF benchmark was up 13.8%, the S&P 500 was up 17.9%, and a blend of 65% global stocks & 35% US bonds was up 17.0%.

Within fixed income, the EP performance slightly outperformed the benchmark, +7.5% YTD (Bloomberg US Agg: +7.3% YTD). The cash and fixed income allocation has offered good returns for the year and a ballast against market volatility (particularly in April). The allocation increased at year-end upon receipt of various equity rebalancing.

On an absolute basis, the public equity portfolio delivered strong returns in 2025 (+19.1%) but slightly lagged the benchmark the MSCI AWCI (+22%). Global managers generally lagged relative to the index, which was driven largely by a small constituency of the Magnificent 7 (Alphabet and NVIDIA) and related AI companies. The EP portfolio, with marginal overweight exposures to “unloved” sectors despite solid fundamentals (i.e. healthcare, software) slightly underperformed. We continue to believe active management provides important, differentiated exposure to the index, which continues to be historically concentrated on the top ten stocks. Importantly, the EP’s international, emerging market, and biotech managers added positive contribution and diversification to the portfolio in 2025.

Hedge funds did not keep up with public equities as expected, but provided a solid return of 7.7% as a group. Importantly, these managers provided less volatile returns throughout the year and we would expect them to protect value in market downswings. We remain optimistic about our private equity commitments, which are still early in their life cycle. Private equity performance (for the EP and as an industry) has lagged behind public equities, but we think this could improve going into 2026 as lower interest rates, relaxed regulation, and a forecasted slate of large IPOs reignite the space. As a reminder, our private investments report on a lag and are therefore held at a 0% return for Q4’25. As we receive full Q4 reporting from managers, we expect returns for the overall EP to increase on the margin. Longer term, we believe this exposure will drive higher returns for the EP.

\* Represents Annualized Returns.

**Footnotes:**

1 – Total benchmark intended to roughly match CCF portfolio asset allocation with relevant constituent benchmarks. Current blended benchmark effective since 1/1/24.

Current blended benchmark: ML 3M T-Bills (3%), Barclays Agg. Bond Index (7.8%), Barclays 1-5Y Government-Credit Index (5.2%), MSCI ACWI (45%), Hedge Fund Blend (7.5% BofA ML High Yield, 3.75% ML 3-Month T-bills, 3.75% MSCI ACWI), Cambridge PE Index (9.8%), Cambridge VC Index (4.2%), Cambridge RE Index (7%), S&P Infrastructure Index (3%).  
CPI+5%.

CCF blended benchmark 7/1/21 to 12/31/23 : ML Treasury 1-3 (2%), Barclays Agg. Bond Index (18%), MSCI ACWI (50%), Hedge Fund Blend (7.5% BofA ML High Yield, 3.75% ML 3-Month T-bills, 3.75% MSCI ACWI), Cambridge PE Index (3.5%), Cambridge VC Index (1.5%), Cambridge RE Index (7%), S&P Infrastructure Index (3%).

CCF blended benchmark prior to 7/1/21: Total Fund Benchmark is a combination of: 48% MSCI ACWI - 2% Cambridge PE Index 1-Qtr Lag / 14% HFR FOF / 5% ODCE - 5% S&P Global Large Mid NR - 4% S&P Global Infrastructure / 9% Barc Agg. - 3% Barc 1-5 Yr. Gov/Cr - 3% Barc 0-5 Yr. US Treasury TIPs / 2% Barc High Yield - 2% S&P/LSTA Leveraged Loan - 3% JP Morgan EMBI Global Diversified.

2 – Performance is preliminary and at times estimated pending final reporting from all investments. Managers often report on substantial lags, particularly private illiquid investments. In the instances where we do not have actual or estimated performance for a manager, we default to a 0% performance. Investment performance is presented net of investment expenses, including fund manager incentive fees

3 – Includes cash in transit to or from investments. For example, 12/31 cash could include money that is being sent to an investment on 1/1.

4 – Current portfolio allocations may be outside of strategic ranges as it can take substantial time to adjust investments to meet range goals. This is particularly true for private illiquid investments that call capital into strategies over time and typically necessitate multi-year periods to gain exposure for appropriate vintage diversification

5 – The Endowment Pool weighted-average expense ratio approximates 1.15% excluding fund manager incentive fees.



**Fund Name:** OCTA - Measure M2 Environmental Mitigation Program Fund  
**Fund Start Date:** 2/28/2017  
**Investment Pool(s):** Endowment Pool

**FUND STATEMENT**

**OCTA - Measure M2 Environmental Mitigation Program Fund (V398)**

10/1/2025 - 12/31/2025

**Fund Summary**

	This Period 10/01/2025 - 12/31/2025	Calendar YTD 1/1/2025 - 12/31/2025
<b>Opening Fund Balance</b>	\$38,595,651.57	\$32,674,489.46
Contributions	0.00	2,877,000.00
Investment Activity, net	1,303,273.78	4,431,329.20
Administration & Grant Management Fees	0.00	(83,893.31)
Net Changes to Fund	<u>1,303,273.78</u>	<u>7,224,435.89</u>
<b>Ending Balance</b>	<b><u>\$39,898,925.35</u></b>	<b><u>\$39,898,925.35</u></b>

**Investment Pool Performance as of 12/31/2025**

	1 - Year	3 - Years	5 - Years	10 - Years
<b>Endowment Pool</b>	13.0%	10.6%	5.4%	7.1%
<b>Social Impact Endowment Pool</b>	13.9%	17.8%	9.1%	9.8%
<b>Conservative Balanced Pool</b>	9.6%	10.0%	5.1%	5.8%
<b>Short Duration Bond Pool</b>	6.1%	4.9%	1.5%	2.1%
<b>Capital Preservation Pool</b>	4.3%	4.9%	3.2%	2.2%

**Endowment Pool** - Invested for long-term growth and appreciation across multiple investment managers. It seeks to preserve the purchasing power and provide real growth of assets over an indefinite time horizon through long-term investment opportunities and portfolio diversification, while taking into account the level of liquidity required to meet withdrawals from the pool.

**Social Impact Endowment Pool** - Invested in a diversified pool of equities and fixed income aiming to offer capital growth for long-term grantmaking. It seeks to preserve the purchasing power of assets over an indefinite time horizon by following a sustainable investing approach that combines rigorous financial, environmental, social and governance (ESG) analysis, while taking into account the level of liquidity required to meet withdrawals from the pool.

**Conservative Balanced Pool** - Invested to strike a balance between growth and liquidity by combining current income with an opportunity for moderate capital appreciation. It seeks to offer diversified exposure to fixed income with maturities from 1-5 years as well as the entire U.S. equity market for purposes of grantmaking over an intermediate horizon.

**Short Duration Bond Pool** - Invested to offer diversified exposure to fixed income with maturities from one to five years for the purposes of grants over a near-term one to four year horizon.

**Capital Preservation Pool** - Invested to meet the needs of funds with short-term grant objectives. It seeks to preserve principal and provide liquidity and working funds for present and future needs through investment in high-quality, short-term fixed income and cash instruments.

## Definition of Terms

Opening Fund Balance - Your fund's balance at the beginning of the statement period.

Contributions - Irrevocable financial additions to your fund.

Grants - Grants you recommended to IRS-qualified public charities that have been approved and distributed from your fund. This also includes refunds and voids of grants made.

Administrative Fee - CCF charges administrative fees to cover general operating activities. These activities could include gift establishment, receipt of assets and contributions, grants and fund administration, research on nonprofit agencies and issue areas, and other charitable purposes.

Investment Activity, net – This represents the financial returns from the CCF investment pool(s) in which your fund is invested, including interest, dividends and gains/losses as well as the deduction of any investment-related fees.

Fund Balance Transfer - Money transferred to or from another CCF fund.

Other Expenses - Permissible expenses (i.e., legal, phone charges, etc.) related to the administration of your fund.

Net Changes to Fund - The net amount of your fund after contributions, income, grants, administration and grant management fee, investment managers' fees, fund balance transfers, and other expenses.

Ending Fund Balance - The fund's balance at the end of the statement period reported on this statement. This amount includes any contributions, grant distributions, fund balance transfers, and increase or decrease in market value.

## Meet Our Team

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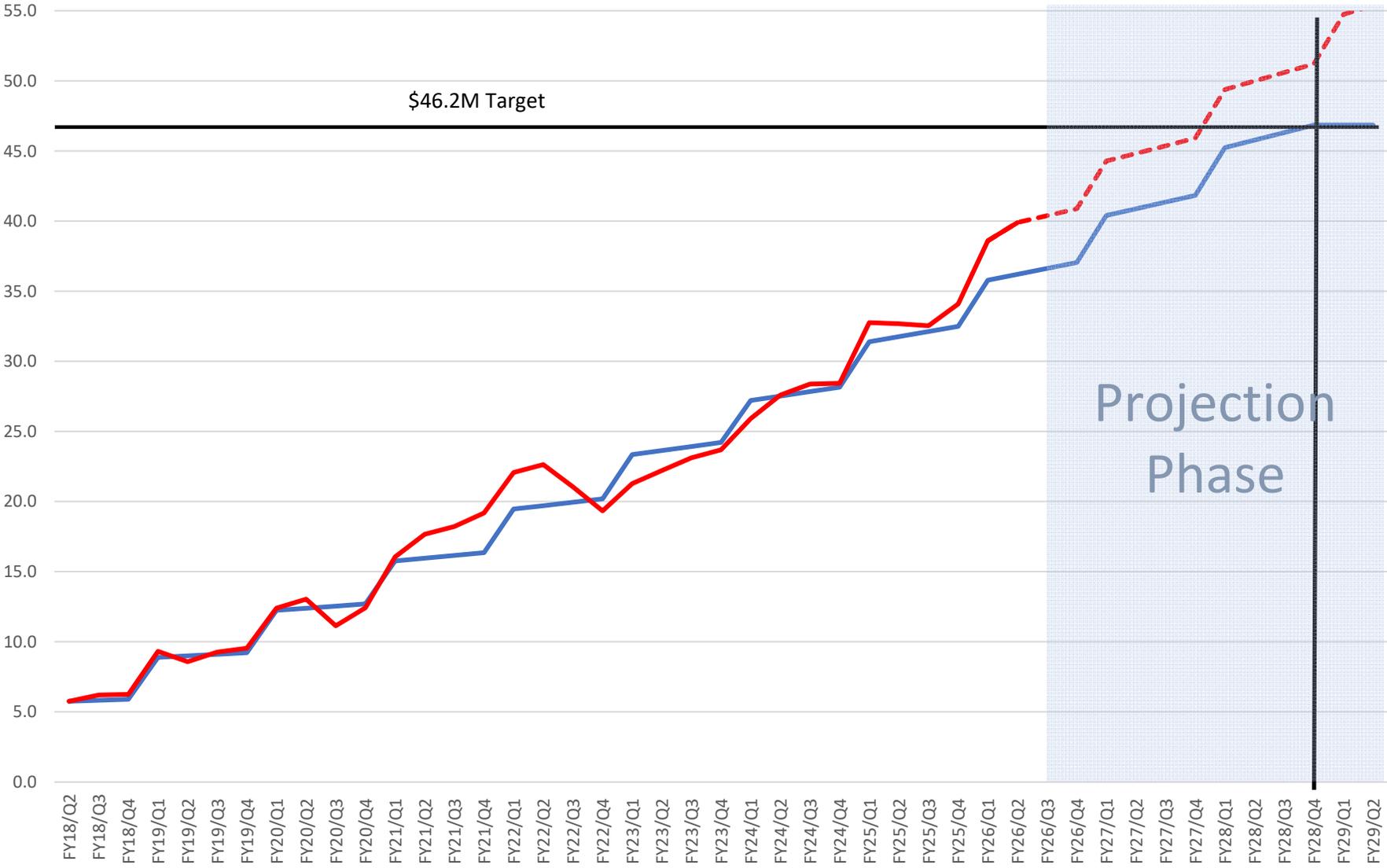
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**Environmental Mitigation Program Portfolio Performance Portfolio Performance**  
 - Actual/Projection vs. Target

(In millions)



— Target    — Actual    - - - Projection



COMMITTEE TRANSMITTAL

**March 23, 2026**

**To:** Members of the Board of Directors

**From:** Andrea West, Clerk of the Board *Andrea West*

**Subject:** Zero-Emission Bus Program Update

Transit Committee Meeting of March 12, 2026

**Present:** Directors Kleiman, Klopfenstein, Leon, Janet Nguyen,  
Tam Nguyen, and Sarmiento

**Absent:** Directors Amezcua and Jung

**Committee Vote**

No action was taken on this item.

**Staff Recommendation(s)**

Receive and file as an information item.



**March 12, 2026**

**To:** Transit Committee  
**From:** Darrell E. Johnson, Chief Executive Officer  
**Subject:** Zero-Emission Bus Program Update

A handwritten signature in blue ink, appearing to read "Darrell E. Johnson", is located in the upper right corner of the page.

**Overview**

The Orange County Transportation Authority Board of Directors adopted the zero-emission rollout plan in 2020 and subsequently approved the purchase of zero-emission buses and infrastructure to gain necessary operational and technological experience in preparation for transitioning the Orange County Transportation Authority's bus fleet to zero-emission technologies as required by the State. This report provides an update on the zero-emission bus program performance and deployment efforts.

**Recommendation**

Receive and file as an information item.

**Background**

In 2018, the California Air Resources Board (CARB) passed the Innovative Clean Transit (ICT) rule requiring all public transit agencies to transition their bus fleets to zero-emission technologies by the year 2040. Transit agencies were required to develop and submit a rollout plan that describes how the agency will transition to a zero-emission bus (ZEB) fleet by 2040, with purchasing requirements beginning in 2023. In June 2020, the Orange County Transportation Authority (OCTA) Board of Directors (Board) approved the OCTA ZEB Rollout Plan, which included the deployment of a mix of hydrogen fuel-cell electric buses (FCEB) and battery-electric buses (BEB) to prepare for compliance with the ICT rule.

In anticipation of the ICT rule, OCTA developed a strategy to pilot both FCEB and BEB technologies using available grant funding. Piloting both technologies allows OCTA to gain direct experience with operational effectiveness, maintenance, and cost. In 2017, OCTA entered into an agreement to utilize grants provided by

CARB and the South Coast Air Quality Management District to purchase ten FCEBs in lieu of compressed natural gas (CNG)-powered buses to replace buses that had reached their useful life. The grant also funded critical infrastructure elements required for operations, including a hydrogen fueling station and maintenance shop upgrades.

On February 9, 2020, OCTA initiated the FCEB pilot, which included ten, 40-foot FCEBs operating in OC Bus fixed-route service, and a hydrogen fueling station, located at the Santa Ana Bus Base, capable of fueling up to 50 buses per day. The FCEBs were placed into service on February 10, 2020.

On October 12, 2020, the Board approved the purchase of ten plug-in BEBs as a pilot for operation in OC Bus fixed-route service. To support the charging of these vehicles, OCTA partnered with Southern California Edison (SCE) and the Charge Ready Transport Program to provide electrical infrastructure at the Garden Grove Bus Base. In addition to the equipment being provided by SCE, OCTA is required to provide the BEB charging station equipment.

On June 14, 2021, the Board approved the purchase of ten, 150-kilowatt (kW) BEB charging stations. The charging stations can supply power evenly or sequentially, which allows buses to be intelligently charged in a manner tailored to the power and logistical needs of each bus. BEBs can be fully charged in less than four hours. However, the charging stations were not fully operational until December 2023, due to delays from SCE completing the infrastructure upgrades required to install the ten BEB charging stations and other equipment issues. In the interim, the BEBs were charged using onsite pay-per-use fast chargers.

The first two BEBs arrived in December 2021. After acceptance testing and working through supply chain issues, the buses went into OC Bus fixed-route service in July 2022. The remaining eight buses arrived in December 2022. The delay in receiving the remaining eight BEBs was due to shortages to electronic components and other supply chain disruptions.

On June 24, 2024, the Board approved the purchase of ten battery-electric paratransit vans to replace ten gasoline OC ACCESS cutaway buses. OCTA applied for and was awarded funding through a competitive Federal Transportation Authority grant program. The ten battery-electric vans arrived in December 2025 and will be charged using temporary charging stations that were provided by the vehicle manufacturer at no additional cost. The permanent charging equipment is expected to be installed later this year.

On November 14, 2024, the Board approved the purchase of an additional 40 FCEBs, ten BEBs, and battery chargers to accelerate the operational and technological experience necessary to operate and maintain a ZEB fleet. The

50 ZEBs in this procurement will replace compressed natural gas buses that have met their useful life, moving OCTA closer to the required fleet conversion of OCTA’s current 464 buses to 100 percent zero-emission. The first of ten BEBs have been delivered and the first of 40 FCEBs is in production. The remaining BEBs are expected to arrive by the fourth quarter of this calendar year and the FCEBs by first quarter of 2027.

On January 9, 2025, the Board approved the short-listing of three design-build firms, the evaluation criteria and weightings, and the release of the request for proposals for the design and construction of a second hydrogen fueling station to be located at the Garden Grove Bus Base. Unfortunately, due to the low quantity of qualified bids, the procurement was cancelled. On September 22, 2025, the Board approved the second release of the request for qualifications and request for proposals. Staff anticipate returning to the Board later this year with a recommendation for award.

**Discussion**

The ten FCEBs have been in service for six years and the ten BEBs have been deployed consistently for three years. The performance data included in this report covers the period beginning February 2020 through December 2025. The performance of the ten FCEBs and ten BEBs is measured against the performance of ten CNG buses that were selected during the onset of the pilot to provide comparative performance analytics. General vehicle information on all three bus types is provided in the following chart.

Vehicle Information	CNG Bus	FCEB	BEB
Number of Buses	10	10	10
Manufacturer/Model	New Flyer Xcelsior	New Flyer Xcelsior	New Flyer Xcelsior
Model Year	2016	2018	2020
Deployment Date	Aug-18	Feb-20	Dec-22
Bus Purchase Price	\$580,000	\$1.3M	\$1.1M
Length	40-foot	40-foot	40-foot
Curb Weight	30,000 pounds	33,560 pounds	33,500 pounds
Propulsion System	CNG Engine 280 hp (209 kW)	Electric Motor 210 kW, 85kW Fuel Cell	Electric Motor 210 kW
Energy Storage	Six Fuel Cylinders	Five Fuel Cylinders 100 kWh Lithium-ion Battery	Lithium-ion Batteries 440kW
Total Operating Range	400 miles	300 miles	200 miles
Usable Operating Range	350 miles	250 miles	150 miles

The key performance indicators for the pilot include bus availability, miles between road calls (MBRC), fuel economy, and cost per mile (CPM). Bus availability, which is a measure of reliability, is the percentage of days the buses are available compared to the total number of days that the buses are planned for revenue service. Buses available for service may be used in revenue service, training, special events, or they may be available but not used. Buses unavailable for service may have had mechanical issues with the propulsion system (fuel-cell system, electric drive system, engine), regularly scheduled maintenance, or required unscheduled repairs.

The OCTA performance standard for bus availability is 80 percent. However, for new bus technology, availability can be challenging as the system issues are analyzed and buses are out of service for a longer period. For 2025, both the FCEBs and BEBs fell below the target at 65 percent and 44 percent respectively, while CNG buses achieved the goal at 85 percent.

The FCEBs did not achieve the availability goal primarily due to electrical issues and degradation of fuel-cell components, compounded by long wait times for replacement parts. It has become common to see FCEBs out of service for 60 to 100 days at a time waiting for parts. Despite these challenges, FCEB availability improved from 49 percent in 2024 to 65 percent in 2025.

The BEBs also did not meet the availability goal, with availability dropping from 58 percent in 2024 to 44 percent in 2025. Like the FCEBs, the BEBs faced persistent electrical issues and long lead times for replacement parts; a replacement battery pack currently requires approximately 135 days to procure. Additionally, a manufacturer's battery recall in late September 2025 resulted in a temporary removal of the BEBs from service. The buses were returned to service after the manufacturer-issued software update limited battery charging to 75 percent to reduce the risk of overheating; this temporary solution does affect the range, limiting it to 110 miles per charge. Full battery replacements will proceed once the manufacturer secures a new battery supplier.

MBRC is a measurement of bus reliability. A road call is defined as a revenue vehicle mechanical or system failure that causes the bus to be replaced in route or causes a significant delay in the bus schedule.

The OCTA performance standard for MBRC is 14,000 miles. The ten designated CNG buses exceeded the goal in 2025, achieving 20,629 MBRC. This improvement over 2024 is primarily due to completing a scheduled mid-life overhaul, which included replacing the engine and transmission.

The FCEBs did not meet the MBRC standard in 2025, achieving 7,116 MBRC, a decline from 8,399 MBRC in 2024. While battery-related failures and fuel-cell

degradation remain the primary contributors to poor performance, a significant factor this year was the reduced operating mileage due to the hydrogen fueling station at the Santa Ana Bus Base being out of service, which is discussed further later in this report. With the station being unavailable for fueling, the FCEBs accumulated only 14,232 miles in 2025 compared to 270,462 miles in 2024. With such a low mileage denominator, just two road calls were sufficient to reduce MBRC below the standard. OCTA staff continues to apply lessons learned from these challenges to improve infrastructure resilience, supplier coordination, and overall fleet performance as the ZEB program evolves.

The BEBs also did not meet the MBRC standard in 2025, achieving 10,474 MBRC; however, this represents a significant improvement over 2024, when MBRC was 4,923. The BEBs experienced a range of issues during the year, primarily electrical in nature, including battery failures and electrical management system failures.

Fuel economy measures how efficiently a vehicle uses fuel to travel. Because the buses in OCTA's fleet run on different types of propulsion systems, CNG, hydrogen, and electricity, each fuel is measured differently: CNG in therms, hydrogen in kilograms, and battery power in kW. To fairly compare fuel efficiency across these technologies, the fuel types are converted to a common measurement, miles per diesel gallon equivalent (mpdge). This unit shows how far each bus can travel using the same amount of energy found in one gallon of diesel fuel, regardless of the fuel type used.

CNG buses are averaging 3.74 mpdge, which falls within the normal operating range. FCEBs are averaging and estimated 6.81 mpdge, representing an 11 percent decrease from 7.57 mpdge in 2024. The mpdge was estimated due to using an offsite commercial retail hydrogen fueling station. The reduction is attributed to fuel-cell degradation, which requires the fuel-cell system to consume more fuel to meet the electrical demands of the batteries. BEBs continue to achieve the highest efficiency, averaging 16.87 mpdge, an eight percent decrease from 18.14 mpdge in 2024.

OCTA calculates total CPM for each technology by tracking fuel, parts, and labor costs. CPM is used because it serves as the lowest common denominator across all bus technologies. Assigning daily, weekly, or monthly cost values can be misleading, as buses are deployed on different routes with varying mileage.

Fuel costs for the FCEBs increased in 2025 due to the unavailability of the on-site hydrogen fueling station, which required buses to be refueled at a commercial retail station. In 2025, the CPM was \$2.02, up from \$1.23 in 2024. For BEBs, electricity-related CPM rose to \$0.66, compared to \$0.32 in 2024. This increase is primarily due to rising electricity rates. It is important to note that

electricity cost is based on kW usage, and under the current rate structure, the cost per kW as total usage rises directly impacting overall CPM. CNG CPM increased from \$0.37 to \$0.40 in 2025, also due to price increases in renewable natural gas and electricity rates.

Parts and labor CPM for FCEBs increased significantly year over year, rising to \$3.67 from \$1.30 in 2024. The primary driver of this increase is reduced vehicle operation, resulting in a low mileage denominator that inflates CPM. Costs are expected to decrease once the vehicles return to normal operating mileage levels.

BEB parts and labor CPM decreased to \$1.13 from \$1.26 in 2024. This reduction is largely due to the buses reaching the end of their break-in period, with most early life failures now covered under warranty.

CNG bus parts and labor CPM increased to \$1.17 from \$0.99 in 2024. This increase is attributed to expanded use of the contingency fleet, which consists of 2008 model year CNG buses. The reliance on the contingency fleet is driven by pending deliveries of new bus orders and reduced FCEB availability.

Total CPM includes combining parts, labor, and fuel costs. The total CPM for FCEBs increased to \$5.69 from \$2.53 in 2024 due to cost increases in all areas. The total CPM for BEBs increased to \$1.79 from \$1.58 in 2024 primarily due to cost increases in fuel. Finally, the total CPM for CNG buses increased to \$1.57 from \$1.36 in 2024 primarily due to increased use of contingency buses. A summary of the CPM trends for the three technologies is provided in the table below:

<b>Cost Per Mile (CPM)</b>	<b>FCEB</b>			<b>BEB</b>			<b>CNG</b>		
<b>Year-Over-Year Comparison</b>	2025	2024	Trend	2025	2024	Trend	2025	2024	Trend
CPM - Fuel Costs	\$2.02	\$1.23	▲64%	\$0.66	\$0.32	▲106%	\$0.40	\$0.37	▲8%
CPM - Parts and Labor	\$3.67	\$1.30	▲182%	\$1.13	\$1.26	▼-10%	\$1.17	\$0.99	▲18%
CPM Total	\$5.69	\$2.53	▲125%	\$1.79	\$1.58	▲13%	\$1.57	\$1.36	▲15%

**Infrastructure Update**

On November 13, 2017, the Board approved an agreement with Trillium for the construction, operation, and maintenance of a hydrogen fueling station located at the Santa Ana Bus Base. This agreement also included hydrogen fuel supply, for a three-year term with a two-year option term. On February 9, 2020, when OCTA initiated the fuel cell electric bus pilot program, the hydrogen fueling station became operational. Trillium subcontracted the fueling station design, equipment, operation and maintenance, and fuel supply to Air Products and

Chemicals, Inc. (Air Products). Most of the fueling station equipment is owned by OCTA, except for the 18,000-gallon liquid hydrogen storage tank and associated vaporizers, which were leased from Air Products.

To ensure the continued operation of the hydrogen fueling station, OCTA staff began negotiations with Trillium and Air Products one year prior to the contract expiration on December 31, 2024. In parallel, staff initiated a separate solicitation for a mobile hydrogen fueling station and hydrogen fuel supply. Air Products ultimately refused to sell or lease the existing equipment and indicated its intent to remove the leased equipment, which would render the station inoperable.

As a result, on February 24, 2025, the Board approved a sole source agreement with Air Products to continue the operation, maintenance, and hydrogen fuel supply for the station until a more suitable solution could be implemented. After Board approval, Air Products proposed significant changes to the terms and conditions of the agreement. Despite months of negotiations, an agreement could not be reached. On January 22, 2026, Air Products removed the leased equipment from the Santa Ana Bus Base location.

During this interim period, OCTA has been utilizing a commercial hydrogen fueling station operated by Shell USA, Inc. near the City of Long Beach to maintain the FCEBs in a reliable state of operation. In addition, staff is in the process of procuring a temporary mobile hydrogen fueling station while the existing station is being rebuilt. As noted in the Background section of this staff report, OCTA is also procuring a second hydrogen fueling station, which will provide the redundancies necessary to support consistent and reliable FCEB operations.

The battery charging stations located at the Garden Grove Bus Base are fully operational. Overall, the chargers operate reliably, maintaining an average availability of 80 percent. Because each charger can serve multiple buses per night, there have been no incidents in which a bus could not be deployed due to insufficient or unavailable charging infrastructure.

On November 14, 2024, the Board approved the purchase of additional depot battery charging stations to be installed at the Santa Ana Bus Base in support of additional BEBs on order. Installing charging infrastructure at both directly operated bases provides redundancy in the event of a power outage and enhances operational flexibility to deploy BEBs throughout Orange County.

### Key Takeaways

- Higher Upfront Costs: Although the cost gap is narrowing, ZEBs currently cost 50 to 100 percent more than comparable CNG buses.
- Reduced Operating Range: ZEBs have 30 to 55 percent less operating range than CNG buses, requiring more frequent fueling/charging and more complex route planning.
- Performance: Performance has been consistent but remains below established operational standards. Availability remains a challenge, mainly due to supply chain issues.
- Maintenance: ZEBs have required more maintenance than initially anticipated, though overall maintenance costs are generally comparable to CNG buses.
- Hydrogen Challenges: Hydrogen fuel remains expensive, but supporting infrastructure is still developing and evolving.
- Electricity Constraints: Electrical capacity can be limited, and charging infrastructure deployment is often complex and resource intensive.

### **Summary**

After six years of operating FCEBs and more than three years of operating BEBs, OCTA has gained substantial knowledge and experience with ZEB technologies and supporting infrastructure. While ZEB performance has not matched that of CNG buses, OCTA has developed a deeper understanding of the differences between technologies, the components requiring improvement to enhance reliability, and the elements necessary to build a sustainable fueling and charging infrastructure.

Additionally, an improved understanding of the costs associated with operating and maintaining ZEBs has strengthened financial planning efforts and enhanced advocacy for additional funding and cost-reduction strategies. These strategies include the need to reduce hydrogen fuel costs and address the capital and utility expenses associated with expanding electrical infrastructure.

The next steps in OCTA's ZEB Program include taking delivery of 40 additional FCEBs and ten additional BEBs currently on order.

From an infrastructure perspective, planned actions include restoring the Santa Ana hydrogen fueling station to operational status, completing procurement and installation of a second hydrogen fueling station at the Garden Grove Bus Base, and completing the installation of additional battery charging stations at the Santa Ana Bus Base, which is currently underway.

In addition, a planned acquisition for seven 60-foot FCEBs is currently on hold as grant funding awarded under the SB 125 (Chapter 54, Statutes of 2023) Transit Program is at risk of not being appropriated as planned.

Staff will continue to provide the Board with regular updates on the OCTA ZEB Program, including vehicle deployment, infrastructure progress, and regulatory developments.

***Attachment***

None.

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# Zero-Emission Bus Program Update





## Background

December 2018, the California Air Resources Board passed the Innovative Clean Transit (ICT) rule

- Requires transitioning to zero-emission bus (ZEB) fleet by 2040; Purchasing requirements began in 2023

June 2020, the Board approved the OCTA ZEB Rollout Plan

- Includes a mix of zero-emission technologies

February 2020, OCTA initiated the Fuel-Cell Electric Bus (FCEB) Pilot

- Ten 40-foot FCEBs, a hydrogen fueling station, maintenance shop upgrades
- Grant funded \$13.2M - California Air Resources Board and South Coast Air Quality Management District

July 2022, OCTA initiated the Battery-Electric Bus (BEB) Pilot

- Started with two BEBs, eight more arrived in December 2022.
- Grant Funded \$10.3M - California Transportation Commission Solutions for Congested Corridors Program (SCCP), SB 1 (Chapter 5, Statutes of 2017) State of Good Repair (SGR), and the Low Carbon Transit Operations Program (LCTOP)

June 2024, Battery Electric Paratransit Bus Pilot

- Board approved the purchase of ten battery-electric paratransit buses and infrastructure.
- Grant Funded \$2.5M - Federal Transportation Administration's Low and No Emission Vehicle program and Transit and Intercity Rail Capital Program (TIRCP)

November 2024

- Board approved the purchase of 40 additional FCEB and ten additional BEB
- Grant funded through the following sources: TIRCP, LCTOP, Congestion Mitigation and Air Quality (CMAQ), Carbon Reduction Program, and SB 125 Zero Emission Clean Transit Program (Chapter 54, Statutes of 2023)



# ZEB Pilot Buses

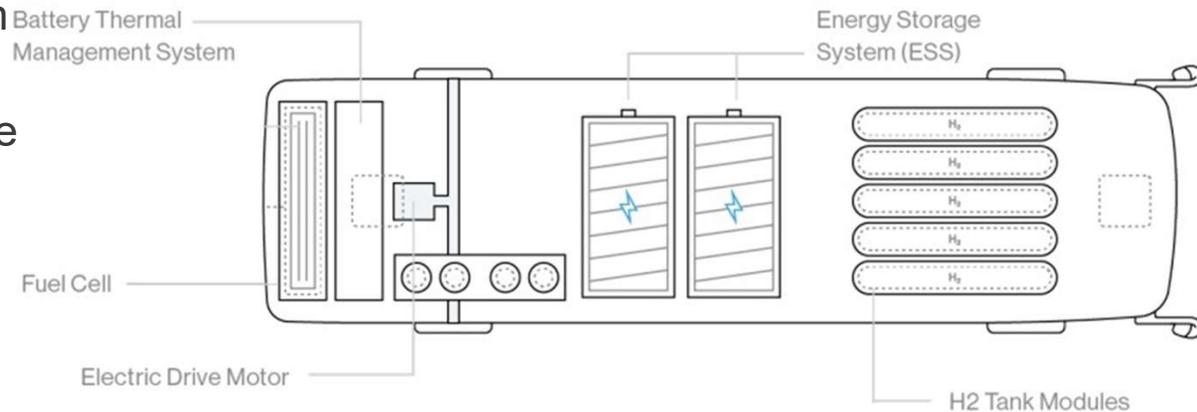
Vehicle Information	CNG Bus	FCEB	BEB
Number of Buses	10	10	10
Manufacturer/Model	New Flyer Xcelsior	New Flyer Xcelsior	New Flyer Xcelsior
Model Year	2016	2018	2020
Bus Purchase Price	\$580,000	\$1.3M	\$1.1M
Length	40 foot	40 foot	40 foot
Curb Weight	30,000 pounds	33,560 pounds	33,500 pounds
Propulsion System	CNG Engine 280 hp (209 kW)	Electric Motor 210 kW	Electric Motor 210 kW
	Transmission	Fuel Cell 85 kW	
Energy Storage	Six Composite Fuel Cylinders	Five Composite Fuel Cylinders	
		Lithium-ion Batteries 100 kW	Lithium-ion Batteries 440kW
Total Operating Range	400 miles	300 miles	200 miles
Usable Operating Range	350 miles	250 miles	150 miles





## Fuel-Cell Electric Buses

- Ten pilot buses were deployed in February 2020
- Same standard equipment as the OCTA CNG Bus
- Fuel cell acts as an onboard battery charger
- Life-to-date miles: 1,461,260
- Operates on 80% of OCTA routes
- Refuel in six to ten minutes, similar to CNG
- Usable operating range 250 miles





# Fuel-Cell Electric Buses

## Challenges

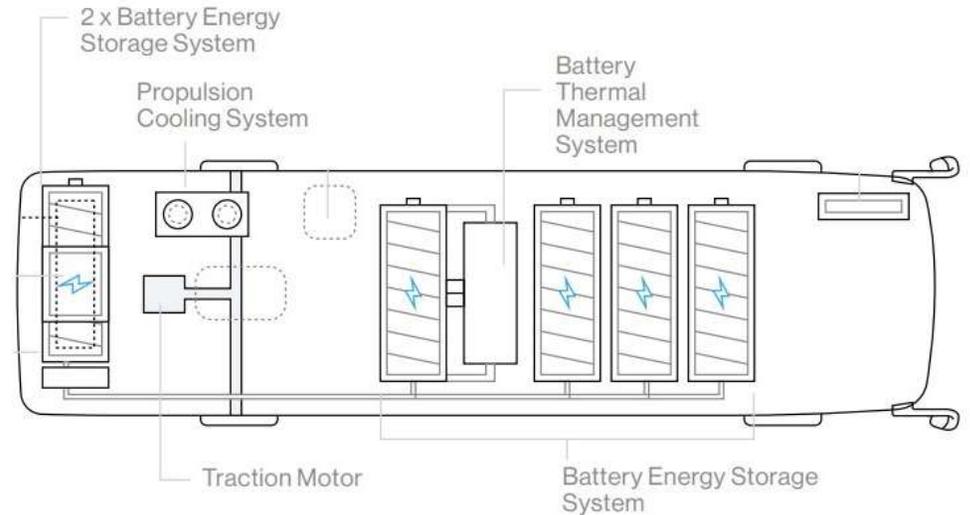
- Battery failures – 49 of 160 batteries replaced in six years
- Long lead times on parts
- Fuel-cell performance degrading sooner than expected
  - Overhauls in progress
  - Six-year warranty ended
- Hydrogen fuel
  - OCTA fueling station temporarily decommissioned
  - Limited fueling resources
  - Buses only operated 14,000 miles in 2025; 270,000 in 2024





## Battery-Electric Buses

- Ten pilot buses were deployed in December 2022
- Same standard equipment as the OCTA CNG Bus
- 100% battery electric
- Life-to-date miles: 441,000
- Operate on 20% of OCTA routes
- Recharge in four hours
- Usable operating range 150 miles





# Battery-Electric Buses

## Challenges

- Battery Performance
  - 15 batteries replaced in three years, ten in 2025 alone
  - Six-year warranty
- Battery Recall
  - Thermal hazard if charged to 100%
  - Mitigated hazard by reducing charging to 75%
  - Monitoring battery temperature remotely
  - Plan to replace all batteries, currently testing





# Key Performance Indicators

## Bus Availability

- Percentage of days the buses are available compared to the total number of days that the buses are planned for revenue service

## Miles Between Road Calls

- A road call is defined as a revenue vehicle mechanical or system failure that causes the bus to be replaced in route or causes a significant delay in the bus schedule

## Fuel Economy

- Fuel economy is a measurement of how efficiently the fuel is being used by the propulsion system

## Cost Per Mile

- OCTA calculates total CPM for each technology by tracking parts and labor cost and fuel cost.
- CPM is the lowest common denominator between the three technologies



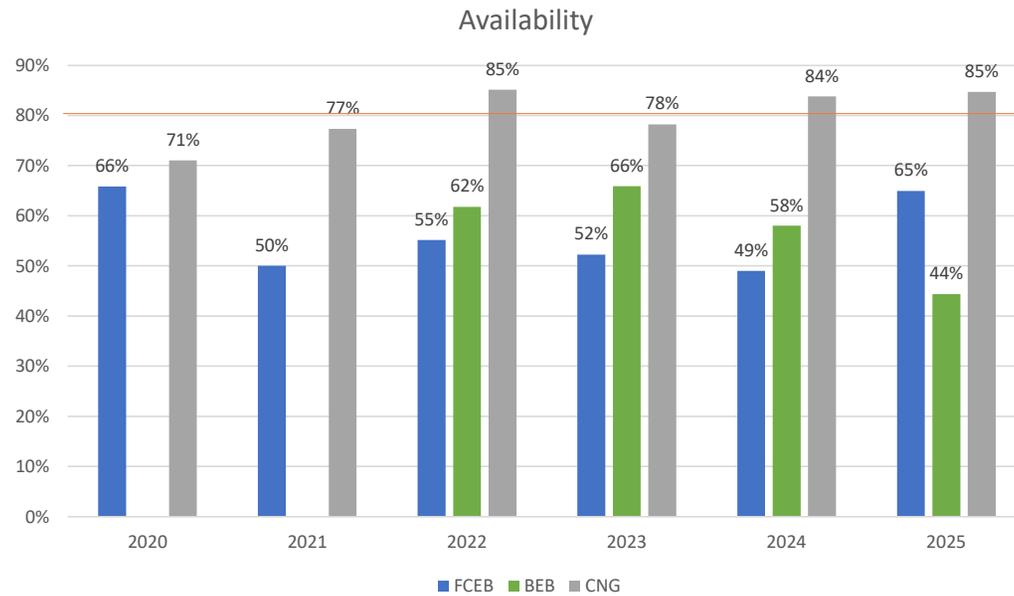
# Bus Availability

## FCEB

- Improving
- Warranty repairs
- Supply chain delays

## BEB

- Declining
- Battery Recall
- Warranty repairs
- Supply chain delays





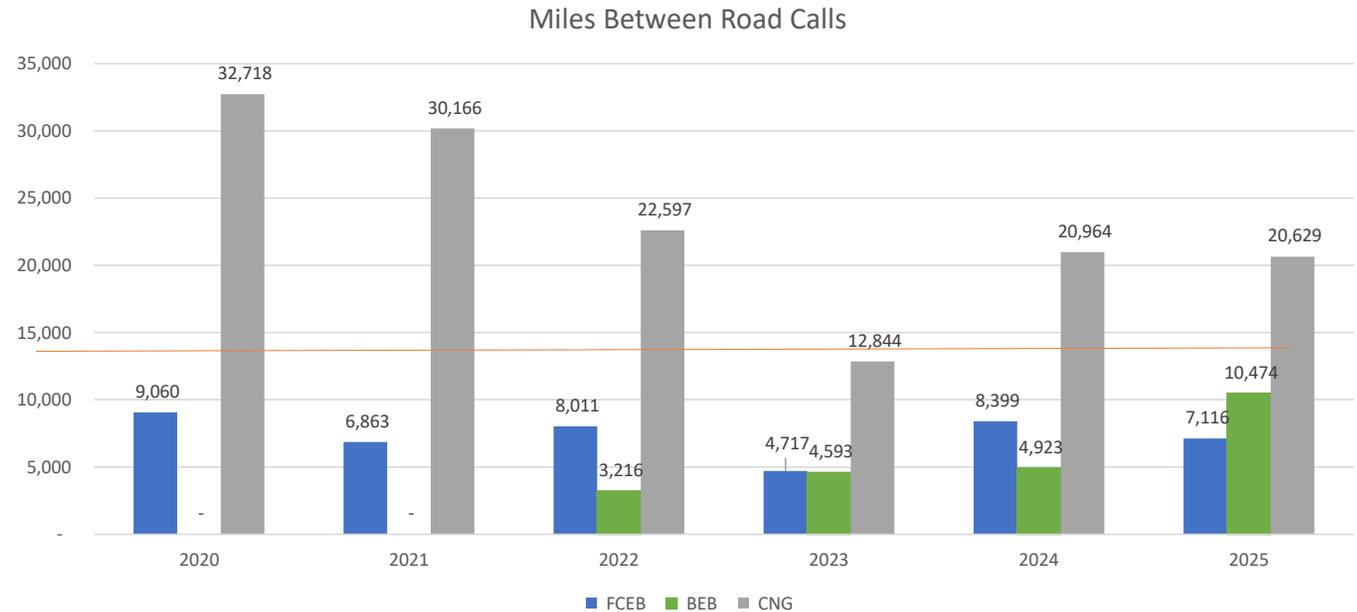
# Miles Between Road Calls

## FCEB

- Declining
- Battery failures
- Fuel cell degradation

## BEB

- Improving
- Battery failures
- Warranty repairs





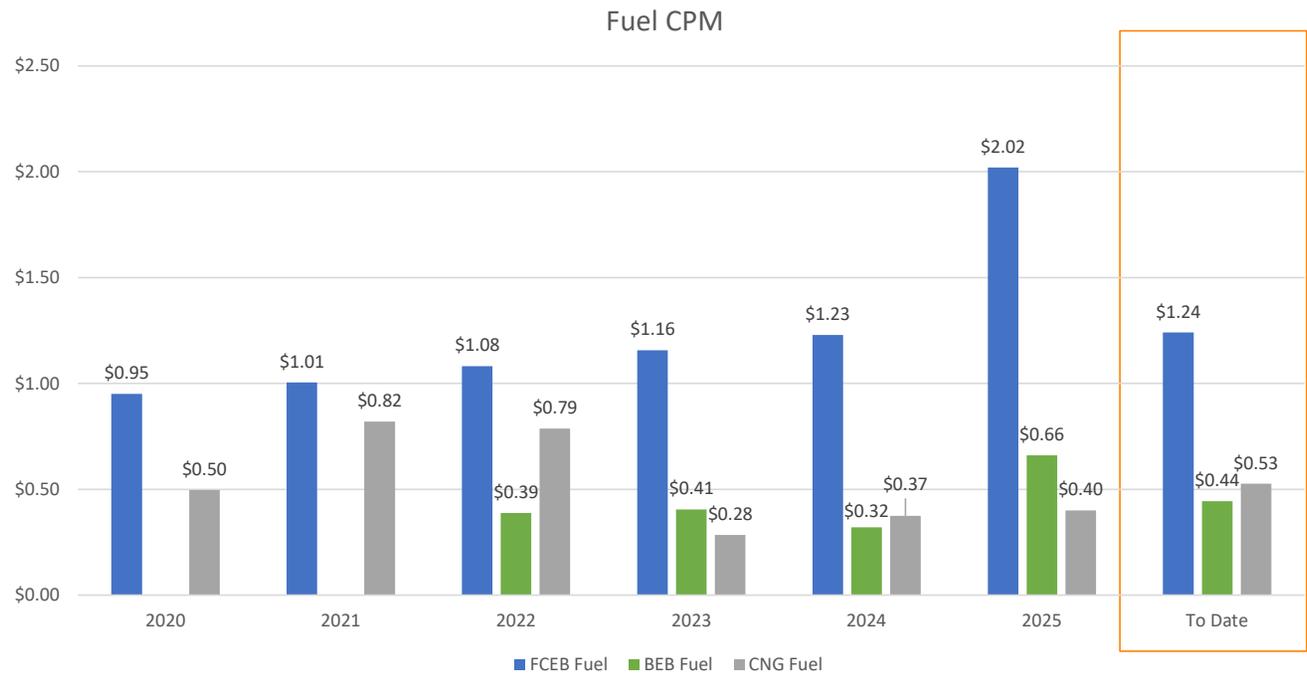
## Fuel Economy

<b>Measurement - Miles per diesel gallon equivalent</b>			
<b>Year</b>	<b>FCEB</b>	<b>BEB</b>	<b>CNG</b>
2020	9.45		4.25
2021	9.93		4.17
2022	9.09	15.06	3.84
2023	8.93	16.62	3.91
2024	7.57	18.14	3.19
2025	6.81	16.87	3.74



# Cost Per Mile - Fuel

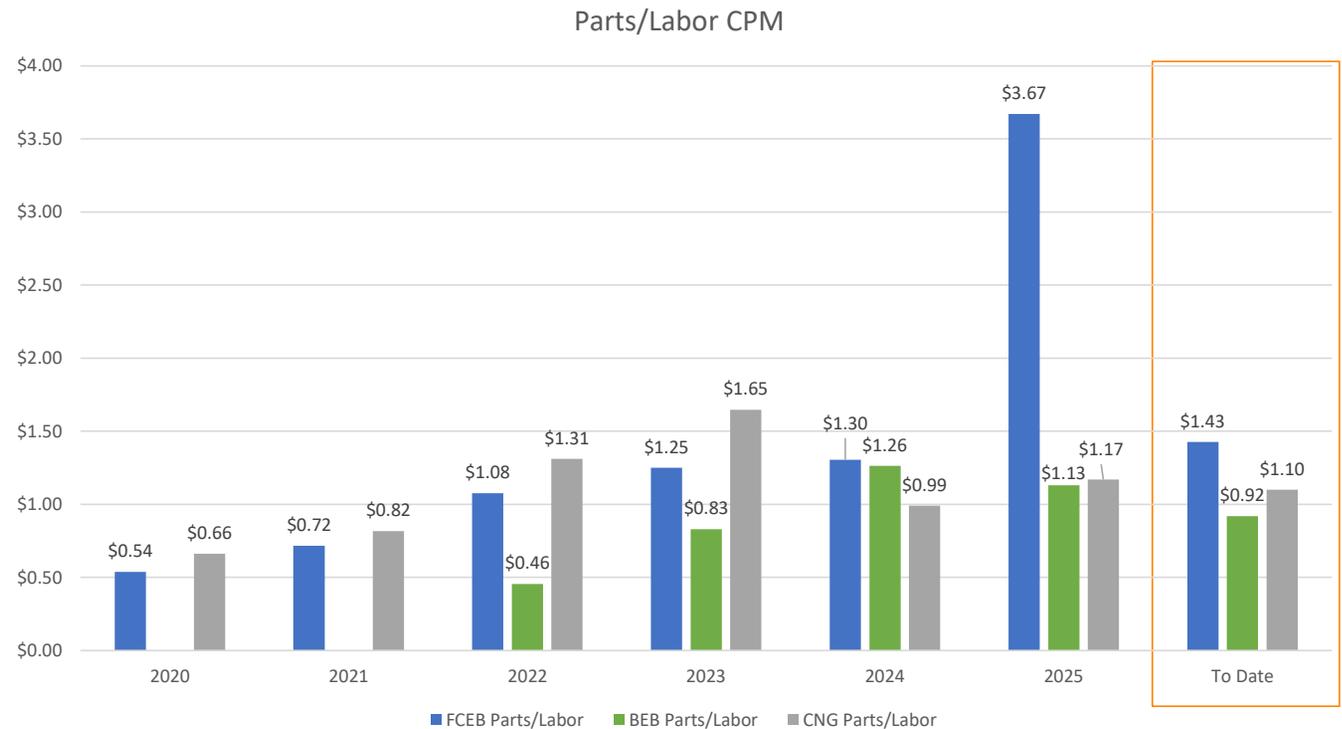
- FCEB fuel cost increased due to retail station fueling
- BEB electricity cost increased due to greater usage
- CNG fuel cost increased slightly due to rising fuel cost





# Cost Per Mile – Parts/Labor

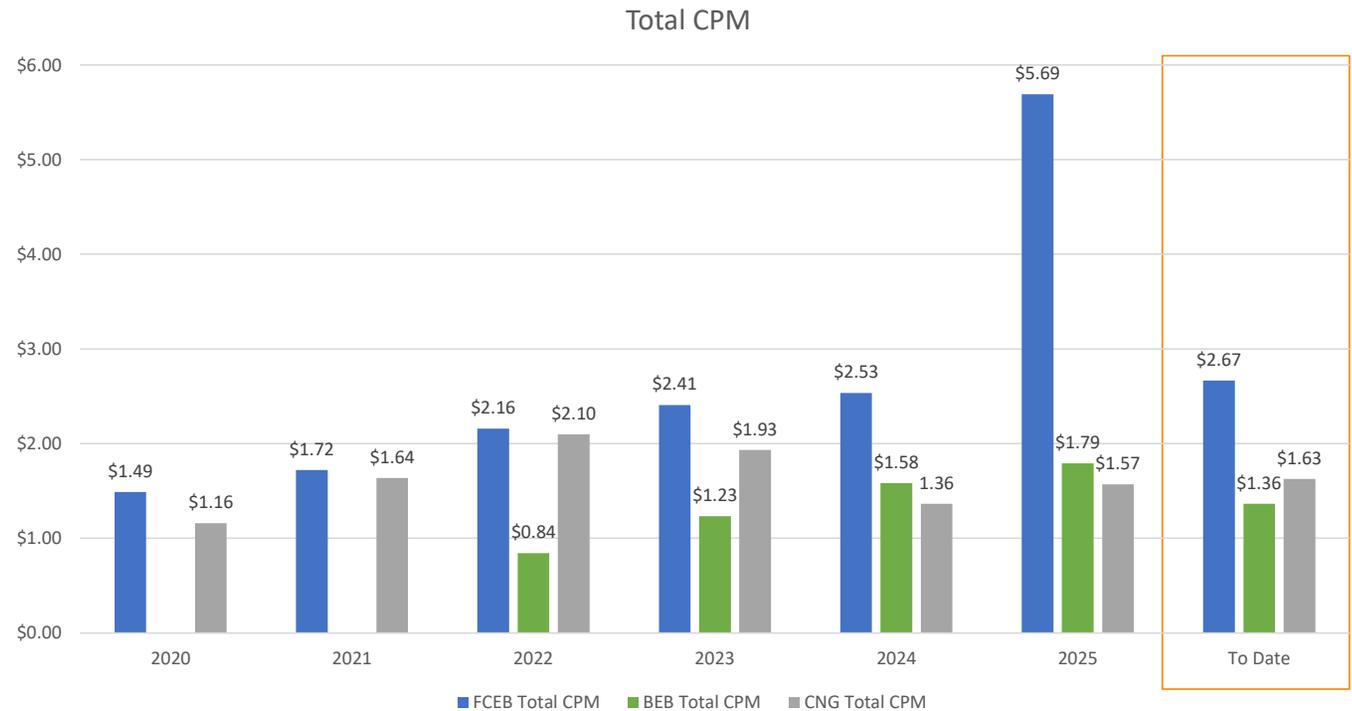
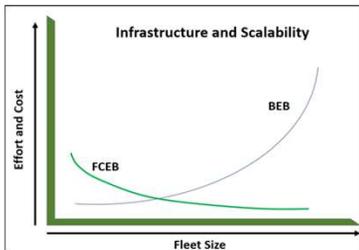
- FCEB increased due to low usage
- BEB decreased due to end of break-in period
- CNG increased due to expanded use of contingency buses





# Cost Per Mile - Total

- Total CPM includes
  - Fuel, parts, and labor
- To Date
  - FCEB six-year average \$2.67, **64% > CNG**
  - BEB three-year average \$1.36, **16% < CNG**





## Infrastructure - FCEB



### Hydrogen Fueling Station Decommissioned by Air Products (AP)

- AP would not sell or continue to lease their equipment
- Feb 2025 - Board approved a sole source agreement with AP
- Oct 2025 – no agreement could be finalized with AP



## Infrastructure - BEB



### Battery Chargers Operational

- 80% availability
- No bus service lost due to unavailable infrastructure



## Key Takeaways

- Higher Upfront Costs:
  - ZEBs currently cost 50–100% more than comparable CNG buses, but cost gap is narrowing.
- Reduced Operating Range:
  - ZEBs have 30–55% less operating range than CNG buses.
- Performance:
  - Performance consistent but remains below established operational standards. Availability remains a challenge, mainly due to supply chain issues.
- Maintenance:
  - ZEBs require more maintenance than anticipated, costs are comparable to CNG buses.
- Hydrogen Challenges:
  - Hydrogen fuel remains expensive, but supporting infrastructure is still evolving.
- Electricity Constraints:
  - Electrical capacity can be limited, and charging infrastructure deployment is often complex.



# Other Zero-Emission Vehicles



50 Electric Operator Relief Vehicles



1 Electric Facilities Maintenance Truck



1 Electric Van for Facilities Maintenance



10 Electric Vans for Paratransit Service



3 Electric Vans for Electronic Technicians





## Next Steps

### Receive

- 40 FCEBs – receive all in 2026
- Nine of ten BEBs – receive all in 2026

### Install

- BEB charging stations at Santa Ana Bus Base - 2026
- Battery-Electric Paratransit Vans Charging Stations – 2026

### Procure

- Equipment and Services for first hydrogen fueling station at Santa Ana Bus Base
- Second hydrogen fueling station at Garden Grove Bus Base – award April 2026
- Seven 60-ft FCEBs (On-Hold)





# Fiscal Year 2026-27 Budget Assumptions



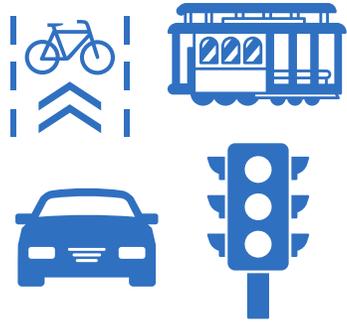


# Fiscal Year (FY) 2026-27 Budget Timeline



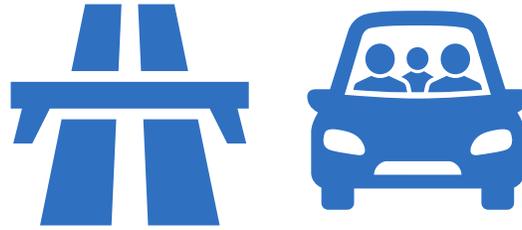


# Major Programs



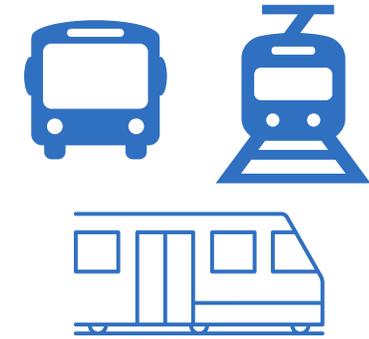
## Measure M2 (M2)

- Freeways
- Streets and Roads
- Transit



## Express Lanes

- 91 Express Lanes
- 405 Express Lanes



## Transit

- Bus
- Rail
- Metrolink



## Measure M2 Assumptions

- M2 sales tax revenue increase by 2.2 percent to \$450.6 million
- Expenditures align to the Next 10 Delivery Plan
  - Freeway mode
    - State Route 91 (SR-91), State Route 55 (SR-55) to State Route 57 (SR-57)
    - SR-55, Interstate 405 to SR-91
  - Streets and roads mode
    - Local Fair Share Program
    - Regional Capacity Program
  - Transit mode
    - Community-Based Transit Circulators Program
    - Senior Mobility and Non-emergency Medical Program



# Express Lanes Assumptions

## 91 Express Lanes

- Trips budgeted at 22.9 million through one gantry

### **Operating**

- Toll management contract

### **Capital**

- SR-91 improvements between SR-57 and SR-55

## 405 Express Lanes

- Transactions budgeted at 68.9 million across five ingress/egress points

### **Operating**

- Toll management contract

### **Capital**

- Project close-out



# Transit Assumptions

## Bus Program

- Alignment with the Comprehensive Business Plan
- Local Transportation Fund sales tax increase by 2.3 percent to \$228.5 million
- Fixed-Route boardings of 36 million
- Continued investment in Measure M2 Senior Mobility Program
- Service levels
  - OC Bus revenue service hours at 1.62 million
  - OC ACCESS trips at 1.31 million
- Major Capital Projects
  - OC ACCESS bus replacement
  - Hydrogen fueling station at the Garden Grove and Santa Ana Bus Base
  - Intelligent Transportation Management System equipment

## Rail Program

- Continued support for Coastal Rail Stabilization Project
- Start up of OC Streetcar
- Capped support for Metrolink Operations
- Continue serving as the LOSSAN Managing Agency



## Next Steps

Preview Budget Workshop Presentation – F&A Committee	April 16
Budget Workshop Presentation – Board	May 11
Committee meetings and one-on-one meetings with Board Members	May 11 - June 8
Public Hearing Preview – F&A Committee	May 21
Public Hearing – Board (public hearing and approval consideration)	June 8
Back-up Public Hearing – Board (public hearing and approval consideration)	June 22