



AGENDA

Finance and Administration Committee Meeting

Committee Members

Michael Hennessey, Chairman
Steve Jones, Vice Chairman
Brian Goodell
Patrick Harper
Gene Hernandez
Joseph Muller

Orange County Transportation Authority
Headquarters
Conference Room 07
550 South Main Street
Orange, California

Wednesday, February 10, 2021 at 10:30 a.m.

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, telephone (714) 560-5676, no less than two (2) business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.

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 Committee 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.

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

Guidance for Public Access to the Board of Directors/Committee Meeting

On March 12, 2020 and March 18, 2020, Governor Gavin Newsom enacted Executive Orders N-25-20 and N-29-20 authorizing a local legislative body to hold public meetings via teleconferencing and make public meetings accessible telephonically or electronically to all members of the public to promote social distancing due to the state and local State of Emergency resulting from the threat of Novel Coronavirus (COVID-19).

In accordance with Executive Order N-29-20, and in order to ensure the safety of the OCTA Board of Directors (Board) and staff and for the purposes of limiting the risk of COVID-19, in-person public participation at public meetings of the OCTA will not be allowed during the time period covered by the above-referenced Executive Orders.

Instead, members of the public can listen to AUDIO live streaming of the Board and Committee meetings by clicking the below link:

<http://www.octa.net/About-OCTA/Who-We-Are/Board-of-Directors/Live-and-Archived-Audio/>



Guidance for Public Access to the Board of Directors/Committee Meeting (Continued)

Public comments may be submitted for the upcoming Board and Committee meetings by emailing them to ClerkOffice@octa.net.

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.

In order to ensure that staff has the ability to provide comments to the Board Members in a timely manner, please submit your public comments **30 minutes prior to the start time of the Board and Committee meeting date.**

Call to Order

Roll Call

Pledge of Allegiance

Director Goodell

1. Public Comments

Special Calendar

2. Committee Meeting 2021 Schedule

Michael Hennessey

Overview

Committee Chairman Hennessey will lead a discussion regarding the 2021 meeting schedule for the Finance and Administration Committee. The proposed 2021 dates and time for this Committee are provided in Attachment A.

Recommendation

Approve the 2021 Finance and Administration Committee meeting calendar.



3. Roles and Responsibilities of the Finance and Administration Committee

Darrell E. Johnson

Overview

Roles and responsibilities for the Executive Committee are reviewed periodically for any appropriate changes or additions. These roles and responsibilities are presented for discussion in Attachment A.

Recommendation

Approve the 2021 Finance and Administration Committee Roles and Responsibilities.

Consent Calendar (Items 4 through 8)

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

4. Approval of Minutes

Approval of the minutes of the Finance and Administration Committee meeting of January 27, 2021.

5. Audit Responsibilities of the Finance and Administration Committee

Janet Sutter

Overview

The Finance and Administration Committee of the Board of Directors of the Orange County Transportation Authority, serves as an audit committee in its oversight of audit activities. Annually, the Board of Directors approves the Audit Responsibilities of the Finance and Administration Committee to reaffirm the responsibilities of the Finance and Administration Committee with regard to audits.

Recommendation

Approve the Audit Responsibilities of the Finance and Administration Committee.



6. Approval of Local Transportation Fund Fiscal Year 2021-22 Apportionment Estimates

Sam Kaur/Andrew Oftelie

Overview

The Orange County Transportation Authority, as the transportation planning agency and county transportation commission for Orange County, is responsible for developing estimates used in apportioning revenues earned and deposited in the Orange County Local Transportation Fund. Transportation Development Act regulations require that the apportionments for fiscal year 2021-22 be determined and prospective claimants be advised of the amounts by March 1st.

Recommendation

Approve the Local Transportation Fund fiscal year 2021-22 apportionment estimates and authorize the Chief Executive Officer to advise all prospective claimants of the amounts of all area apportionments from the Orange County Local Transportation Fund for the following fiscal year.

7. 91 Express Lanes Property Insurance Renewal

Al Gorski/Maggie McJilton

Overview

The Orange County Transportation Authority currently has a primary property and flood insurance policy for the 91 Express Lanes with Zurich American Insurance Company, and six earthquake insurance policies with Everest Indemnity Insurance Company, General Security Indemnity Company of Arizona, Old Republic Union Insurance Company, QBE Specialty Insurance Company, Steadfast Insurance Company, and Princeton Excess and Surplus Lines Insurance Company, all of which will expire on March 1, 2021. Renewal of these policies is necessary to maintain coverage.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Purchase Order No. A46898, in the amount of \$460,332 to Marsh USA, Inc., to purchase the 91 Express Lanes property, flood, and earthquake insurance on behalf of the Orange County Transportation Authority for the policy period of March 1, 2021 to March 1, 2022.



8. 91 Express Lanes Update for the Period Ending - December 31, 2020
Kirk Avila

Overview

The Orange County Transportation Authority has owned and managed the operations of the 91 Express Lanes since January 2003. Since that time, traffic volumes and toll revenues have fluctuated with the changes in the economy, additional capacity added to the State Route 91 corridor, and the recent coronavirus pandemic. Over the last quarter, there were approximately 3.5 million trips taken on the 91 Express Lanes in Orange County. This report focuses on the operational and financial activities for the period ending December 31, 2020.

Recommendation

Receive and file as an information item.

Regular Calendar

9. Amendment to Agreement for Renewable Natural Gas
Ron Rojas/Andrew Oftelie

Overview

On March 14, 2016, the Orange County Transportation Authority Board of Directors approved an agreement with Element Markets Renewable Energy, LLC, to provide renewable natural gas and consulting services for management of the Low Carbon Fuel Standard Program for a three-year initial term with two, two-year option terms. An amendment is required to exercise the second option-term.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 8 to Agreement No. C-5-3636 between Orange County Transportation Authority and Element Markets Renewable Energy, LLC, to exercise the second two-year option-term, in the amount of \$9,500,000, to provide renewable natural gas and consulting services for management of the Low Carbon Fuel Standard Program. This will increase the maximum obligation of the agreement to a total contract value of \$27,560,000.



Discussion Items

10. Chief Executive Officer's Report

11. Committee Members' Reports

12. Closed Session

There are no Closed Session items scheduled.

13. Adjournment

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, February 24, 2021**, at the Orange County Transportation Authority Headquarters, Conference Room 07, 550 South Main Street, Orange, California.



ORANGE COUNTY TRANSPORTATION AUTHORITY 2021 FINANCE AND ADMINISTRATION COMMITTEE MEETINGS

DRAFT
02.10.21

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OCTA, OCTD, OCLTA, and OCSAFE regular Board meeting
9:00 a.m., OCTA Headquarters
550 South Main Street, Board Room - Conf. Room 07-08, Orange CA

F & A
10:30 a.m.

OCTA Holidays

2021 OCTA Proposed Committee Meeting Calendar Finance and Administration Committee

Month	2021 Proposed Changes - Comparison with the 2020 Calendar
January	No change
February	No change
March	Add the second Finance and Administration Committee meeting on Wednesday, March 24th.
April	No change
May	Delete the second Finance and Administration Committee meeting on Wednesday, May 26th.
June	Add the second Finance and Administration Committee meeting of Wednesday, June 23rd.
July	No change
August	No change
September	No change
October	No change
November	No change
December	No change

**Proposed
Roles and Responsibilities
of the Board Committees for 2021
(02.10.21)**

Finance and Administration Committee

- Reviews and provides recommendations to the Board of Directors on matters related to the development of the annual OCTA budget and long-term financial planning;
- Reviews and provides recommendations to the Board of Directors on matters of treasury investments and operations, debt financing, financial operations, and financial reporting;
- Reviews and provides recommendations to the Board of Directors pertaining to the general administration of OCTA;
- Reviews and provides recommendations to the Board of Directors regarding human resources and risk management matters;
- Reviews and provides recommendations to the Board of Directors regarding administrative policies and procedures;
- Reviews and provides recommendations to the Board of Directors on operational matters pertaining to the 91 Express Lanes, ~~and~~ the I-405 Express Lanes, and policy issues on the 241/91 Express Lanes Connector project;
- Fulfills the functions of an audit committee as prescribed in the “Audit Responsibilities of the Finance and Administration Committee”;
- Reviews and provides recommendations to the Board of Directors on other issues and projects, as deemed appropriate by the Chairman of the Board of Directors;
- Reviews and provides recommendations to the Board of Directors relative to the selection, implementation, and maintenance of information systems;
- Reviews and provides recommendations to the Board of Directors regarding procurement policies; and
- Reviews and provides recommendations to the Board of Directors on all matters related to the fare policy, toll policy and other fees charged by OCTA.



Committee Members Present
Via Teleconference:

Michael Hennessey, Chairman
Brian Goodell
Patrick Harper
Gene Hernandez
Steve Jones
Joe Muller

Staff Present

Jennifer L. Bergener, Deputy Chief Executive Officer
Gina Ramirez, Deputy Clerk of the Board
Sahara Meisenheimer, Deputy Clerk of the Board

Via Teleconference:

Darrell E. Johnson, Chief Executive Officer
Andrew Oftelie, Chief Financial Officer
James Donich, General Counsel

Committee Members Absent

None

Call to Order

The January 27, 2021, regular meeting of the Finance and Administration (F&A) Committee was called to order by Committee Chairman Hennessey at 10:31 a.m.

Roll Call

The Deputy Clerk of the Board conducted an attendance Roll Call and announced a quorum of the F&A Committee.

Pledge of Allegiance

Director Hernandez led in the Pledge of Allegiance.

1. Public Comments

There were no Public Comments.

Special Calendar

There were no Special Calendar matters.

Consent Calendar (Items 2 through 5)

2. Approval of Minutes

A motion was made by Director Muller, seconded by Director Hernandez, and following a roll call vote, declared passed 6-0, to approve the minutes of the Finance and Administration Committee meeting of January 13, 2021.



3. Comprehensive Transportation Funding Program, Oversight and Reporting Controls, Internal Audit Report No. 20-512

A motion was made by Director Muller, seconded by Director Hernandez, and following a roll call vote, declared passed 6-0, to direct staff to implement one recommendation provided in Comprehensive Transportation Funding Program, Oversight and Reporting Controls, Internal Audit Report No. 20-512.

4. Second Quarter Fiscal Year 2020-21 Procurement Status Report

A motion was made by Director Muller, seconded by Director Hernandez, and following a roll call vote, declared passed 6-0, to receive and file as an information item.

5. Orange County Transportation Authority Investment and Debt Programs Report - December 2020

A motion was made by Director Muller, seconded by Director Hernandez, and following a roll call vote, declared passed 6-0, to receive and file as an information item.

Regular Calendar

6. Fiscal Year 2020-21 Proposed Budget Amendment

Andrew Oftelie, Chief Financial Officer (CFO), reported on the following:

- Unusual for the Orange County Transportation Authority (OCTA) to have two formal budget amendments in one year. However, this is an exceptional year.
- OCTA staff assured the Board of Directors (Board) and this Committee to return throughout the year and adjust the budget as necessary, given how uncertain everything was in June 2020.
- For new and returning Board members at OCTA, the fiscal year is from July 1st through June 30th, and staff begins to develop the budget in the April through May time period.



6. (Continued)

- OCTA was running \$1.6 million annual service hours per year, pre-pandemic, equal to about 125,000 passengers per day. When the pandemic hit, ridership dropped immediately down to about 45,000 passengers per day. Ridership went up in the summertime, and OCTA had close to 70,000 boardings per day. As of today, ridership is back down to about 50,000 boardings per day.
- The Board recently reviewed the February service change that did not change for the first part of the fiscal year. The last budget amendment covers the July 1st to February time period. This budget amendment covers the last third of the year from February to the end of the year.
- Staff wanted to bring the budget assumptions item early to this Committee for discussion since OCTA ran about 1.2 million annual service hours for the entire fiscal year and will use that number as the baseline to develop next year's budget in April for the fiscal year 2021-22.
- A budget amendment included adding the cost of getting investment-grade ratings for our Transportation Infrastructure Finance and Innovation Act (TIFIA) loan from the federal government to get a rate reset on that loan.
- The current rate that OCTA is paying on that loan is 2.91%. The rate is based on the prevailing 30-year treasury rates, which today was closer to 1.7 at the market's close yesterday. If OCTA successfully gets the tax rate reset, it will lower costs by \$100 million.
- The last recommendation is to reclassify one position that supports the Los Angeles – San Diego, San Luis Obispo Rail Corridor (LOSSAN) agency to move a position from salary rate V to salary grade X.

Committee Chairman Hennessey inquired about the LOSSAN Board approving the salary grade X.

Jennifer Bergener, Deputy Chief Operating Officer, responded that the LOSSAN Board has approved the position upgrade with the State's, authorization to include it in the budget.

Director Harper inquired about the 91 Express Lanes budget amendments.

Mr. Oftelie, CFO, responded that there is no change to the contracts the contract values, or the amount staff expects to spend. It is a matter of getting the expenses used in the appropriate fiscal year.



6. (Continued)

Committee Chairman Hennessy inquired about speeding up the TIFIA process.

Mr. Oftelie stated the Build America Bureau controls the TIFIA process, and OCTA has since submitted a formal loan application. Due to the Administration change, a loan of this amount needs multiple approvals within the agency and then ultimately approved by the Transportation Secretary. Currently, not all of the political appointee positions are filled yet for proper internal authorization.

Director Goodell inquired about the salary grade V to X.

Darrell E. Johnson, Chief Operating Officer (CEO), responded that as part of OCTA's budget process, Directors Goodell and Harper would be asked to consider and approve a Personnel and Salary Resolution covering non-collectively bargained administrative staff.

Additionally, Mr. Johnson, CEO, also stated that in 2012, State Legislation was passed to allow a local agency to manage the State supportive Amtrak service between San Diego, Orange County, Los Angeles, and San Luis Obispo. A Board of eight counties selected OCTA as the Managing Agency, and OCTA provides professional staff, procurement, and legal services. There are 14 employees within the OCTA salary and classification structure. The contract with the State of California reimburses OCTA 100% for the cost incurred on that service plus the appropriate overhead rates.

A motion was made by Director Hernandez, seconded by Director Harper, and following a roll call vote, declared passed 6-0, to:

- A. Amend the Orange County Transportation Authority's Fiscal Year 2020-21 approved budget increasing the revenue and expense budget in the amount of approximately \$4.7 million to accommodate updated budget assumptions for both revenue and expense items.
- B. Amend the Orange County Transportation Authority's Fiscal Year 2020-21 Personnel and Salary Resolution and budget to adjust the Los Angeles - San Diego - San Luis Obispo Rail Corridor Agency Deputy Managing Director position from a salary grade V to a salary grade X.

Discussion Items

7. Chief Executive Officer's Report

Mr. Johnson, CEO reported on the following:

New Committee Members

- Welcomed Directors Goodell and Harper to the Committee, and to their first F& A Meeting. At the next F&A meeting on February 10th, staff will present the 2021 Committee calendar and the Roles and Responsibilities.

Vaccine Results-

- Administrative staff provided a 72 percent response rate to the survey, with 74 percent willing to take the vaccine, 15 percent are unsure, and 11 percent said no.
- Coach Operators and Maintenance staff provided a 75 percent response rate to the survey, with 53 percent willing to the vaccine, 20 percent are unsure, and 27 percent said no.
- Today, a virtual all-hands meeting will be held with the Administrative staff and the Orange County Health department on facts about the vaccine and distribution.

Director Hernandez inquired about the general sense of why some employees have stated they did not want the vaccine.

Mr. Johnson, CEO, responded that staff did not ask this question; however, OCTA will continue to provide information to employees to make an informed decision.

California Transportation Commission (CTC) Meetings

- On January 27th and 28th, the CTC is hosting its monthly meetings. OCTA staff works closely with CTC staff and monitors these meetings.
- At this month's meetings, the CTC will be kicking off the 2022 State Transportation Improvement Program (STIP) programming cycle, which includes allocating funds for five years.
- OCTA could receive up to approximately \$60 million in new revenue in early 2022. The amount may end up being lower due to a decrease in gas tax revenue during the pandemic.



7. (Continued)

Fitch Rating Agency (Fitch)

Mr. Oftelie (CFO) provided an update on the following:

- \$600 million in Measure M2 sales tax revenue bonds rated in the AA-plus category by all three of the major rating agencies;
- Sales tax lower than what staff anticipated at \$11.6 billion;
- Fitch has reaffirmed the rating of AA-plus despite the reduction in actuals and what OCTA forecasted revenues for the future; and
- Acknowledged Robert Davis, Department Manager of Treasury & Public Finance, and Sean Murdock, Director of Finance & Administration, on dealing with the rating agencies and provided updated information.

8. Committee Members' Reports

Director Harper thanked staff for getting him oriented and looks forward to working with the Board on the various Committees.

Committee Chairman Hennessey stated the Finance and Administration Committee welcomes Directors Goodell and Harper.

9. Closed Session

There were no Closed Session items scheduled.

10. Adjournment

The meeting was adjourned at 11:00 a.m.

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, February 10, 2021**, at the Orange County Transportation Authority Headquarters, Conference Room 07, 550 South Main Street, Orange, California.

ATTEST

Michael Hennessey
Committee Chairman

Gina Ramirez
Deputy Clerk of the Board



February 10, 2021

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Janet Sutter, Executive Director
Internal Audit Department

Subject: Audit Responsibilities of the Finance and Administration Committee

Overview

The Finance and Administration Committee of the Board of Directors of the Orange County Transportation Authority, serves as an audit committee in its oversight of audit activities. Annually, the Board of Directors approves the Audit Responsibilities of the Finance and Administration Committee to reaffirm the responsibilities of the Finance and Administration Committee with regard to audits.

Recommendation

Approve the Audit Responsibilities of the Finance and Administration Committee.

Background

The Internal Audit Department (Internal Audit) is an independent appraisal function, the purpose of which is to examine and evaluate the Orange County Transportation Authority's (OCTA) operations and activities. Internal Audit also coordinates and monitors the activities of external auditors, including the independent financial statement auditors. The Finance and Administration Committee (Committee) serves as OCTA's audit committee, having primary responsibility for the oversight of all audit activities.

Discussion

The Committee receives and reviews the annual Internal Audit Plan (Plan), all audit reports and management responses, and quarterly updates to the Plan.

The Committee reviews the independently audited financial statements of OCTA and its related entities, as well as the external auditor's required communications, including the management letter.

The Board of Directors originally adopted the Audit Responsibilities of the Committee to establish responsibilities of the Committee with regard to audit. The responsibilities include an annual affirmation of the roles and responsibilities of the Committee in fulfilling this role.

Summary

Audit responsibilities of the Committee include Committee review of OCTA's audited financial statements, oversight of its Internal Audit function, and communication with its external auditors. These responsibilities are presented for review and approval.

Attachment

- A. Orange County Transportation Authority Audit Responsibilities of the Finance and Administration Committee

Prepared by:



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

**Orange County Transportation Authority
Audit Responsibilities of the Finance and Administration Committee**

The Finance and Administration Committee (Committee) of the Board of Directors (Board) of the Orange County Transportation Authority (OCTA), will assist the Board in fulfilling its audit oversight responsibilities with regard to (1) the integrity of OCTA's financial statements, (2) OCTA's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, and (4) the performance of OCTA's internal audit function. In providing this assistance to the Board, the Committee will assume audit responsibilities as provided herein and recommend action on all audit matters to the full Board.

All Committee members will participate in fulfilling these responsibilities. At least one of the Committee members will have financial experience sufficient to provide guidance and assistance to other Committee members on matters related to accounting, auditing, budgeting, and finance.

Audit responsibilities of the Committee will include, but not be limited to, the following:

Financial Statements

- Review with management and the external auditors:
 - The annual financial audit reports and related footnotes, schedules, unadjusted differences, and management letter, including OCTA accounting principles and significant estimates or judgments impacting the financial statements.
 - Any serious difficulties or disputes with management encountered during the audit.
 - Matters required to be discussed by Statements on Auditing Standards issued by the Auditing Standards Board of the American Institute of Certified Public Accountants, or other state or federal agencies.
- Inquire of the Chief Executive Officer and the Executive Director of Finance and Administration regarding the fiscal health of OCTA, as well as the financial status of OCTA in relation to its adopted budget.

External Audit

- Review the external auditors' proposed audit scope and approach, including coordination of audit effort with the Internal Audit Department (Internal Audit).
- Inquire of the external auditors, internal auditors, and management about significant risks or exposures facing OCTA, and assess the steps management has taken or proposes to take to minimize such risks.
- Review the performance of the external auditors, including any issues arising during their most recent quality control or peer review, their independence as it relates to OCTA, and recommend to the Board the appointment or discharge of the external auditors.
- Make recommendations to the Board on procurement of the external auditors and ensure compliance with Government Code Section 12410.6 with regard to assignment of partners.

Orange County Transportation Authority
Audit Responsibilities of the Finance and Administration Committee

Internal Audit

- Review with management and the Executive Director of Internal Audit the annual audit plan and quarterly reports of audit activity.
- Review the activities, staffing, budget, independence, and organizational structure of the internal audit function, including the effectiveness of the function and its compliance with the Government Accountability Office's *Government Auditing Standards* (Yellow Book).
- Review all internal audit reports, including management responses thereto.
- Ensure there are no unjustified restrictions or limitations placed upon Internal Audit.
- Review and concur in the appointment, replacement, or dismissal of the Executive Director of Internal Audit.

Internal Control

- Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
- Consider the effectiveness of OCTA's internal control system, including information technology security and control.

Other

- Review the Audit Responsibilities of the Finance and Administration Committee annually to reassess their adequacy and recommend any proposed changes.
- Review the Committee's effectiveness in carrying out its responsibilities.
- Other matters deemed appropriate by the Committee Chairman or as directed by the Chairman of the Board.



February 10, 2021

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Approval of Local Transportation Fund Fiscal Year 2021-22
Apportionment Estimates

Overview

The Orange County Transportation Authority, as the transportation planning agency and county transportation commission for Orange County, is responsible for developing estimates used in apportioning revenues earned and deposited in the Orange County Local Transportation Fund. Transportation Development Act regulations require that the apportionments for fiscal year 2021-22 be determined and prospective claimants be advised of the amounts by March 1st.

Recommendation

Approve the Local Transportation Fund fiscal year 2021-22 apportionment estimates and authorize the Chief Executive Officer to advise all prospective claimants of the amounts of all area apportionments from the Orange County Local Transportation Fund for the following fiscal year.

Background

The Transportation Development Act of 1971 established a funding source dedicated to transit and non-transit-related projects. The funding source consists of two parts: the Local Transportation Fund (LTF) and the State Transit Assistance Fund (STAF). The LTF is derived from a 1/4 cent general sales tax collected statewide. LTF revenues are collected by the California Department of Tax and Fee Administration and returned monthly to the local jurisdictions based on the volume of sales during each month. The STAF is generated from the sales tax on diesel fuel and funded through the Public Transportation Account. STAF revenues are continuously appropriated to local agencies by formula on a quarterly basis.

Approval of Local Transportation Fund Fiscal Year 2021-22 Page 2
Apportionment Estimates

Discussion

The estimate of LTF revenues for fiscal year (FY) 2021-22 has been estimated by the Orange County Auditor Controller at \$167,069,042.

The FY 2021-22 apportionment is summarized in the following table:

LTF Revenues	
Estimated FY 2021-22 Sales and Use Tax Receipts	\$167,069,042.00
<i>Article 3 payments:</i>	
Orange County Auditor-Controller – Administration	5,599.75
Orange County Transportation Authority – County Transportation Commission Administration	153,277.00
Orange County Transportation Authority – County Transportation Commission Planning	3,759,053.44
Southern California Association of Governments – Regional Planning	1,253,017.82
<i>Sub-total - Article 3 funding</i>	<i>\$5,170,948.01</i>
<i>Articles 4 and 4.5 payments:</i>	
Orange County Transit District - Consolidated Transportation Service Agency Funding - Article 4.5	\$8,094,904.70
Orange County Transit District – Public Transit Funding – Article 4	152,727,401.09
Laguna Beach Municipal Transit Lines – Public Transit Funding – Article 4	1,075,788.20
<i>Sub-total - Articles 4 and 4.5 funding</i>	<i>\$161,898,093.99</i>
Total funds apportioned	\$167,069,042.00

Summary

Staff recommends approval of the LTF FY 2021-22 apportionment estimates. Staff also recommends authorizing the Chief Executive Officer to advise all prospective claimants of the amounts of all area apportionments from the Orange County LTF for FY 2021-22.

Attachment

None.

Prepared by:



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

Approved by:



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



February 10, 2021

To: Finance and Administration Committee
From: Darrell E. Johnson, Chief Executive Officer
Subject: 91 Express Lanes Property Insurance Renewal

Overview

The Orange County Transportation Authority currently has a primary property and flood insurance policy for the 91 Express Lanes with Zurich American Insurance Company, and six earthquake insurance policies with Everest Indemnity Insurance Company, General Security Indemnity Company of Arizona, Old Republic Union Insurance Company, QBE Specialty Insurance Company, Steadfast Insurance Company, and Princeton Excess and Surplus Lines Insurance Company, all of which will expire on March 1, 2021. Renewal of these policies is necessary to maintain coverage.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Purchase Order No. A46898, in the amount of \$460,332 to Marsh USA, Inc., to purchase the 91 Express Lanes property, flood, and earthquake insurance on behalf of the Orange County Transportation Authority for the policy period of March 1, 2021 to March 1, 2022.

Discussion

Insurance companies determine property insurance quotes based upon current insurance market conditions and the total value of property to be insured. Currently, seven insurers provide primary property, flood, and earthquake coverage for the 91 Express Lanes for a premium of \$435,949, and a total policy coverage limit of \$140 million. These policies provide catastrophic protection for the roadway, structures, and business personal property, including business interruption coverage against losses caused by fire, flood, and earthquake. Other coverage includes losses due to civil authority, ingress/egress, debris removal, demolition and increased costs of construction, equipment breakdown, including electronic data processing equipment, valuable papers, earthquake sprinkler leakage, and boiler and machinery.

Policy deductibles for these seven policies vary by category of coverage. The current policies carry a \$50,000 deductible that applies to all perils except:

- \$10,000 deductible for surveillance equipment,
- \$100,000 deductible for flood,
- Seven-day deductible for business interruption,
- \$1 million deductible for earthquake.

Flood protection is provided in the current policy with a \$50 million coverage limit and a \$100,000 deductible. As with many properties in Orange County, the 91 Express Lanes has structures and buildings that are in areas susceptible to flooding. Flood is defined in the policy to mean “a general and temporary condition of partial or complete inundation of normally dry land areas from (1) the rising or overflow of inland or tidal waters, (2) the unusual and rapid accumulation of run off of surface waters from any source, (3) mudslide (i.e., mud-flow), meaning a river or flow of liquid mud proximately caused by flooding as defined in (1) above or by the accumulation of water under the ground, or (4) water that backs up from a sewer or drain. Each loss by flood shall constitute a single claim hereunder; provided if more than one flood shall occur within any period of 72 hours during the term of the policy, such floods shall be deemed to be a single flood.”

Earthquake protection is provided in the current policy with a \$90 million limit and a \$1 million deductible. Earthquake means “any natural or man-made earth movement (except mudslide or mud-flow caused by accumulation of water on or under the ground) including, but not limited to, earthquake and resultant earthquake sprinkler leakage, volcanic action, landslide, subsidence or tsunami, regardless of any other cause or event contributing concurrently or in any other sequence of loss. Notwithstanding anything in the above to the contrary, to the extent mudslide or mudflow caused by accumulation of water on or under the ground is caused by or results from a tsunami, it shall be considered to be an earthquake.”

The Orange County Transportation Authority (OCTA) Broker of Record, Marsh USA, Inc. (Marsh), has provided marketing and will purchase the 91 Express Lanes insurance coverage on behalf of OCTA for this renewal. Marsh is paid a flat fee of \$105,000, for marketing and placing all property and casualty insurance per Agreement No. C-7-1585, approved by the Board of Directors (Board) on May 22, 2017. This flat fee paid to Marsh is not part of the premium approved by the Board for the renewal of this policy. Marsh was directed to seek quotes from property insurance carriers and additional markets and wholesale companies, if needed, to obtain a sufficient number of competitive quotes.

The carriers listed below with transit insurance coverage experience and an A.M. Best financial rating of A-7 or better were approached for proposals to provide primary property, flood, and earthquake coverage for the 91 Express Lanes:

Allianz Global Risks US Insurance Company
American Home Assurance Company (AIG)
AXA XL Insurance Company
Liberty Mutual
Lloyds of London
Starr Technical Risks Agency
Zurich American Insurance Company

Since some of these carriers are unable to provide earthquake and flood coverage in a combined program, Marsh also approached the following markets and wholesalers:

Arrowhead General Insurance Agency, Inc.
Everest Indemnity Insurance Company
General Security Indemnity Company of Arizona
Hudson Specialty Insurance Company
Old Republic Union Insurance Company
Princeton Excess and Surplus Lines Insurance Company
QBE Specialty Insurance Company
Steadfast Insurance Company

Although Marsh received declinations from five insurers, their marketing was successful in obtaining the necessary quotes to renew the primary property and flood insurance policy and combined quotes for earthquake insurance. Zurich American Insurance Company proposed renewing the property and flood coverage and Lexington Insurance Company, QBE Specialty Insurance Company, General Security Indemnity Company of Arizona, and Steadfast Insurance Company have proposed \$90 million in earthquake coverage. The renewal combined premium increased approximately 5.6 percent to \$460,332. Staff is requesting Board approval to renew the current policies in an amount of \$460,332 for a total policy coverage limit of \$157 million.

Fiscal Impact

The project was approved in OCTA's Fiscal Year 2020-21 Budget, Human Resources and Organizational Development Division, Risk Management Department, Account No. 0036-7563-A0017-GGN, and is funded through the 91 Express Lanes.

Summary

Based on the information provided, staff recommends the Board of Directors authorize the Chief Executive Officer to negotiate and execute Purchase Order No. A46898, in the amount of \$460,332, to Marsh USA, Inc. to purchase the 91 Express Lanes' property, flood, and earthquake insurance on behalf of the Orange County Transportation Authority for the period of March 1, 2021 to March 1, 2022.

Attachments

None.

Prepared by:



Al Gorski
Department Manager,
Risk Management
(714) 560-5817

Approved by:



Maggie McJilton
Executive Director, Human Resources
and Organizational Development
(714) 560-5824



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



February 10, 2021

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: 91 Express Lanes Update for the Period Ending -
December 31, 2020

Overview

The Orange County Transportation Authority has owned and managed the operations of the 91 Express Lanes since January 2003. Since that time, traffic volumes and toll revenues have fluctuated with the changes in the economy, additional capacity added to the State Route 91 corridor, and the recent coronavirus pandemic. Over the last quarter, there were approximately 3.5 million trips taken on the 91 Express Lanes in Orange County. This report focuses on the operational and financial activities for the period ending December 31, 2020.

Recommendation

Receive and file as an information item.

Background

Since January 2003, the Orange County Transportation Authority (OCTA) has owned the 91 Express Lanes (91 EL), which is a two-lane managed lane facility in each direction in the median of the State Route (SR) 91 freeway from the State route 55 to the Orange/Riverside County line. During OCTA ownership, toll rates have been adjusted up and down, additional capacity has been added to the general-purpose lanes in the SR-91 corridor through various improvement projects, the outstanding debt has been restructured, and an extension of the facility from the Orange/Riverside County line to Interstate 15 was completed by the Riverside County Transportation Commission (RCTC).

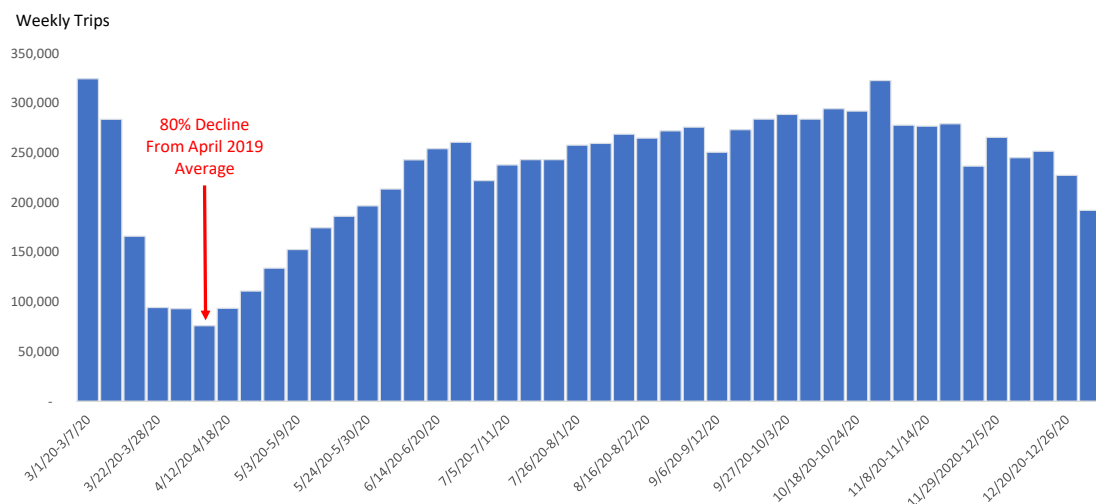
In addition to these events, most recently the 91 EL has experienced the impacts of the coronavirus (COVID-19) pandemic and California Governor Newsom's stay-at-home order. State and local governments across the United States issued orders for residents to self-quarantine and refrain from

91 Express Lanes Update for the Period Ending - Page 2 December 31, 2020

non-essential travel in an effort to slow the spread of COVID-19. These efforts caused the economy to slow and have resulted in decreases in traffic volumes and toll revenues.

Discussion

The graph below provides the weekly trips on the 91 EL since March 2020 through the end of December 2020. At the lowest point in April 2020, traffic volumes on the 91 EL dropped 80 percent from the average levels reached in 2019. Since April, traffic volumes grew steadily over the six-month period and peaked during the last week in October. In December, traffic volumes declined as a result of new stay-at-home orders enacted by the Governor. A graph of toll revenues would show a trend for the ten-month period.



Traffic Volumes

Total traffic volume on the OCTA 91 EL for the month of December 2020 was 1,082,747. This represents a daily average of 34,927. This is a 24.8 percent decrease in total traffic volume from the same period last year when traffic levels totaled 1,440,236. Carpool percentage for the period ending December was 21.3 percent. In looking at the quarter-ending period of December 2020, traffic volumes registered 3.5 million, which was a decrease of 19.6 percent over the same period the prior year. For the 12-month period ending December 2020, traffic volumes totaled 13 million and decreased by 26.7 percent over the same period the prior year. The decrease in traffic volumes during the last month, quarter, and 12-month period are attributed to the stay-at-home order.

Gross Potential Toll Revenues (GPTR)

GPTR for the month of December 2020 was \$3,537,895, which represents a decrease of 18.5 percent from the prior year's total of \$4,338,299. GPTR is equal to the toll rate times the number of vehicles traveling on the 91 EL (the amount does not consider violations or discounts). In looking at the previous 12 months, GPTR totaled \$42.1 million and decreased by 20.4 percent over the same period the prior year.

Toll Adjustments

The Board of Directors (Board)-adopted Toll Policy requires staff to review traffic volumes on the Orange County segment of the 91 EL for potential toll adjustments on a quarterly basis. The most recent toll adjustment occurred on October 1, 2020, whereby one peak period hour was decreased by \$0.50. As of the end of December 2020, toll rates ranged from a minimum of \$1.70 to a maximum of \$8.15. The next scheduled toll adjustment will occur on January 1, 2021.

Number of Accounts and Transponders

The number of active accounts totaled 150,608, and 407,031 transponders were assigned to those accounts as of December 31, 2020. Over the past 12 months, the number of accounts has remained steady at its current levels while the number of transponders in circulation has increased by 177,434. The large increase in transponders is due to the distribution of 6C transponders to customers.

Outstanding Debt

There were no debt service payments due or made during quarter-ending December 2020. As of December 31, 2020, the outstanding amount of the 91 EL tax-exempt 2013 Senior Lien Toll Road Revenue Refunding Bonds (Bonds) totaled \$85.3 million. The Bonds are rated "AA-" by Standard and Poor's, "A1" by Moody's, and "A+" by Fitch Ratings. The next scheduled debt service payment is on February 15, 2021. There are currently no plans to issue additional debt secured by 91 EL toll revenues.

Reserve Funds

The bond indenture for the 2013 Bonds requires three reserve funds: a major maintenance fund, an operating fund, and a debt service reserve fund. All three funds are fully funded with a total balance of \$25.1 million as of December 31, 2020.

In addition to the required debt reserve funds, the OCTA Board elected to establish two additional reserve funds. An internal capital projects fund has a balance of \$25 million and is used for large capital projects for the 91 EL such as pavement rehabilitation and back-office systems. The other reserve fund was established in 2017 for two future Measure M2 projects on the SR-91 corridor. The balance in that reserve fund is \$55.9 million. Lastly, OCTA has approximately \$99.9 million set aside in excess toll revenues for various other SR-91 corridor projects.

Recent Activities

In December 2020, the Board approved the selection of DeAngelo Brothers, LLC (DeAngelo) to provide roadway operations and maintenance services for the 91 EL for a four-year term. The contract for the current provider of services expires on June 30, 2021. DeAngelo will commence day-to-day operations in July 2021.

Also, the Board adopted a revision to the OCTA Toll Violations and Enforcement Ordinance in December 2020. The schedule of penalties was revised to reflect a maximum rate of \$100 per violation. The new penalty structure is effective January 1, 2021.

The transition to 6C transponders and account plans continued with multiple emails being sent and phone calls made to convert customers to the new structure and provide them with the new transponders. It is envisioned that the distribution of transponders to all customers will take place over several months.

Upcoming Events

The current back-office system and customer service center services agreement expires on June 30, 2021. The new three-party agreement for these services is between OCTA, Cofiroute USA, and RCTC. Staff from OCTA and RCTC have been attending design workshops and meeting on a regular basis with Cofiroute USA to discuss system requirements. The transition to the new system will take place over the next fiscal year.

Summary

An operational report for the 91 Express Lanes for the period ending December 31, 2020, is provided for Board of Directors' review. The report provides a summary of key operational and financial activities.

Attachment

- A. 91 Express Lanes Status Report, December 2020

Prepared by:

A handwritten signature in black ink, appearing to read "Kirk Avila".

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



**Orange County Transportation Authority
Riverside County Transportation Commission**



Status Report
December 2020

As of December 31, 2020

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OPERATIONS OVERVIEW OCTA

TRAFFIC AND REVENUE STATISTICS FOR OCTA

Total traffic volume on the 91 Express Lanes for December 2020 was 1,082,747. This represents a daily average of 34,927 vehicles. This is a 24.8 percent decrease in total traffic volume from the same period last year, which totaled 1,440,236. Potential toll revenue for December was \$3,537,895, which represents a decrease of 18.4 percent from the prior year's total of \$4,338,299. Carpool percentage for December was 21.3 percent as compared to the previous year's rate of 26.4 percent. The decreases are attributed to the coronavirus (COVID-19) pandemic and California Governor Newsom's orders for residents to stay at home and refrain from non-essential travel.

Month-to-date traffic and revenue data is summarized in the table below. The following trip and revenue statistics tables represent all trips taken on the Orange County Transportation Authority (OCTA) 91 Express Lanes and associated potential revenue for the month of December 2020.

Current Month-to-Date (MTD) as of December 31, 2020

	Dec-20 MTD Actual	Dec-19 MTD Actual	Yr-to-Yr % Variance
Trips			
Full Toll Lanes	852,110	1,059,346	(19.6%)
3+ Lanes	230,637	380,890	(39.4%)
Total Gross Trips	1,082,747	1,440,236	(24.8%)
Revenue			
Full Toll Lanes	\$3,488,629	\$4,269,308	(18.3%)
3+ Lanes	\$49,266	\$68,991	(28.6%)
Total Gross Revenue	\$3,537,895	\$4,338,299	(18.4%)
Average Revenue per Trip			
Average Full Toll Lanes	\$4.09	\$4.03	1.5%
Average 3+ Lanes	\$0.21	\$0.18	16.7%
Average Gross Revenue	\$3.27	\$3.01	8.6%

The 2021 fiscal year-to-date traffic volume decreased by 22.5 percent and potential toll revenue decreased by 16.5 percent, when compared with the same period last year. Year-to-date average revenue per trip is \$3.25.

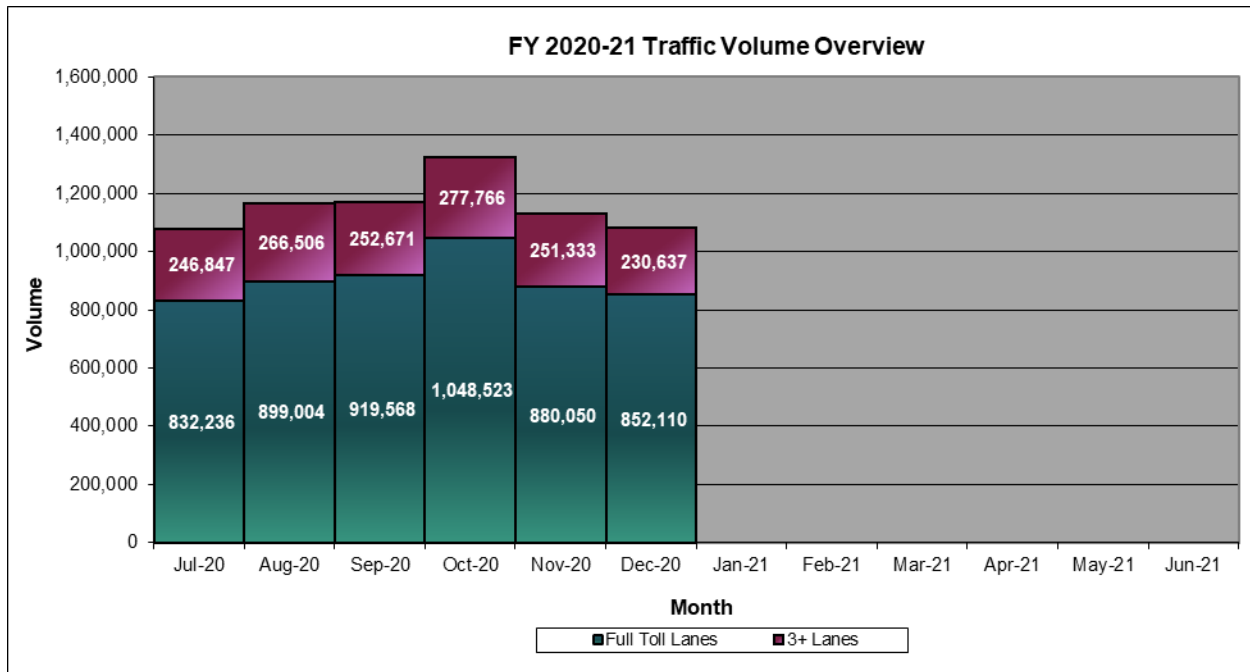
Fiscal year-to-date traffic and revenue data are summarized in the table below. The following trip and revenue statistics tables represent all trips taken on the OCTA 91 Express Lanes and associated potential revenue for the months of July 2020 through December 2020.

Fiscal Year (FY) 2020-21 Year-to-Date as of December 31, 2020

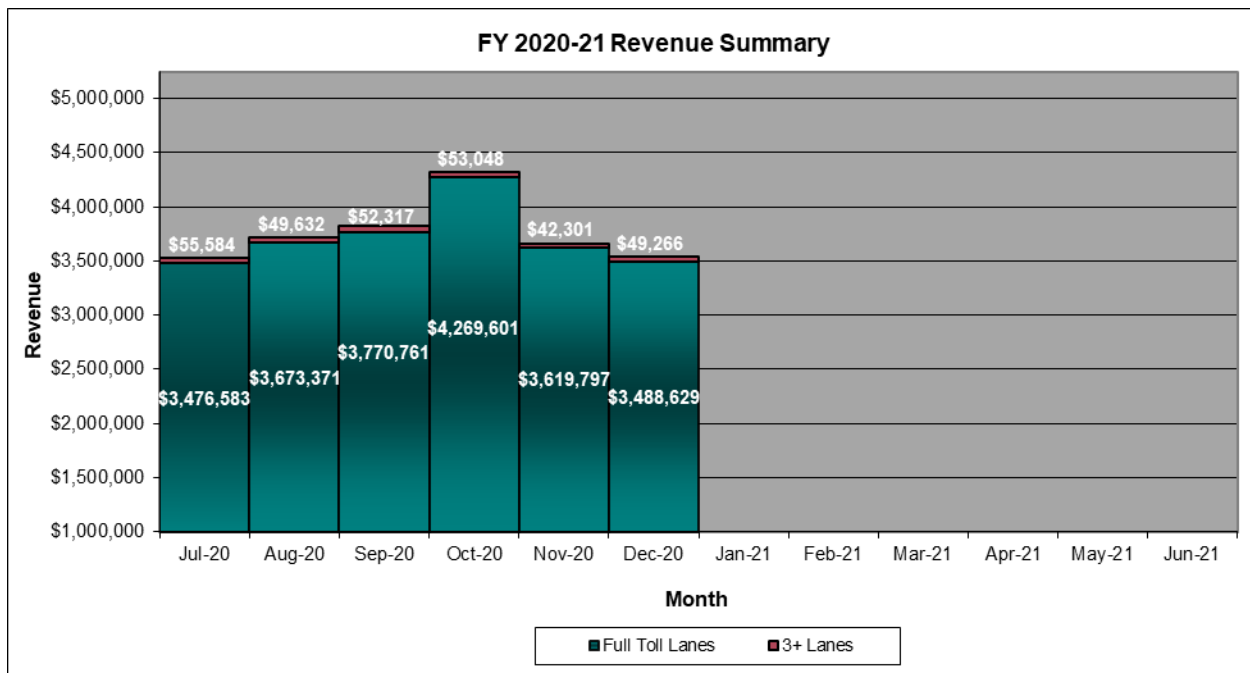
	FY 2020-21 YTD Actual	FY 2019-20 YTD Actual	Yr-to-Yr % Variance
Trips			
Full Toll Lanes	5,431,491	6,626,087	(18.0%)
3+ Lanes	1,525,760	2,345,634	(35.0%)
Total Gross Trips	6,957,251	8,971,721	(22.5%)
Revenue			
Full Toll Lanes	\$22,298,744	\$26,647,546	(16.3%)
3+ Lanes	\$302,149	\$415,384	(27.3%)
Total Gross Revenue	\$22,600,893	\$27,062,930	(16.5%)
Average Revenue per Trip			
Average Full Toll Lanes	\$4.11	\$4.02	2.2%
Average 3+ Lanes	\$0.20	\$0.18	11.1%
Average Gross Revenue	\$3.25	\$3.02	7.6%

OCTA Traffic and Revenue Summary

The chart below reflects the total trips breakdown between full toll trips and high-occupancy vehicle (HOV3+) trips for FY 2020-21 on a monthly basis.



The chart below reflects the gross potential revenue breakdown between full toll trips and HOV3+ trips for FY 2020-21 on a monthly basis.



OCTA EASTBOUND PEAK-HOUR VOLUMES

Peak-hour traffic in the eastbound direction reached or exceeded 90 percent of defined capacity six times during the month of December 2020. As demonstrated on the next chart, westbound peak-hour traffic volumes top out at 71 percent of defined capacity.

PM Time	Monday 11/30/20				Tuesday 12/01/20				Wednesday 12/02/20				Thursday 12/03/20				Friday 12/04/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
1400 - 1500					\$5.15	326	2,590	76%	\$5.15	337	2,695	79%	\$6.95	389	2,906	85%	\$7.35	502	3,269	96%
1500 - 1600					\$5.25	416	2,524	74%	\$7.25	480	2,714	80%	\$6.25	489	3,433	101%	\$8.15	525	2,580	76%
1600 - 1700					\$5.00	316	2,834	83%	\$7.00	323	2,763	81%	\$7.30	312	2,318	68%	\$7.95	356	2,617	77%
1700 - 1800					\$4.90	427	2,952	87%	\$5.90	446	2,921	86%	\$7.20	490	3,025	89%	\$6.55	400	2,445	72%
1800 - 1900					\$3.95	426	2,146	63%	\$3.95	416	2,242	66%	\$4.35	450	2,741	81%	\$6.55	467	2,163	64%
1900 - 2000					\$3.85	248	1,087	32%	\$3.85	275	1,003	30%	\$5.60	316	1,346	40%	\$6.05	401	1,522	45%

PM Time	Monday 12/07/20				Tuesday 12/08/20				Wednesday 12/09/20				Thursday 12/10/20				Friday 12/11/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
1400 - 1500	\$5.15	311	2,380	70%	\$5.15	312	2,471	73%	\$5.15	345	2,733	80%	\$6.95	342	2,513	74%	\$7.35	439	3,086	91%
1500 - 1600	\$5.50	423	2,942	87%	\$5.25	467	2,904	85%	\$7.25	445	2,858	84%	\$6.25	493	3,383	100%	\$8.15	523	2,648	78%
1600 - 1700	\$4.85	327	2,736	80%	\$5.00	328	2,719	80%	\$7.00	339	2,753	81%	\$7.30	333	2,524	74%	\$7.95	274	2,218	65%
1700 - 1800	\$4.80	375	2,467	73%	\$4.90	389	2,613	77%	\$5.90	400	2,526	74%	\$7.20	452	2,734	80%	\$6.55	454	2,840	84%
1800 - 1900	\$5.50	320	1,610	47%	\$3.95	375	1,933	57%	\$3.95	399	2,039	60%	\$4.35	391	1,991	59%	\$6.55	431	1,992	59%
1900 - 2000	\$3.85	217	862	25%	\$3.85	203	829	24%	\$3.85	244	945	28%	\$5.60	250	972	29%	\$6.05	321	1,103	32%

PM Time	Monday 12/14/20				Tuesday 12/15/20				Wednesday 12/16/20				Thursday 12/17/20				Friday 12/18/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
1400 - 1500	\$5.15	311	2,337	69%	\$5.15	305	2,223	65%	\$5.15	347	2,777	82%	\$6.95	391	2,665	78%	\$7.35	445	3,202	94%
1500 - 1600	\$5.50	367	2,616	77%	\$5.25	431	2,737	81%	\$7.25	427	2,673	79%	\$6.25	457	3,258	96%	\$8.15	533	2,526	74%
1600 - 1700	\$4.85	317	2,812	83%	\$5.00	306	2,717	80%	\$7.00	322	2,647	78%	\$7.30	330	2,541	75%	\$7.95	309	2,575	76%
1700 - 1800	\$4.80	341	2,452	72%	\$4.90	348	2,565	75%	\$5.90	437	2,866	84%	\$7.20	406	2,666	78%	\$6.55	260	1,435	42%
1800 - 1900	\$5.50	353	1,623	48%	\$3.95	390	2,007	59%	\$3.95	337	2,022	59%	\$4.35	394	2,243	66%	\$6.55	559	2,691	79%
1900 - 2000	\$3.85	213	799	24%	\$3.85	250	985	29%	\$3.85	257	934	27%	\$5.60	311	1,149	34%	\$6.05	402	1,574	46%

PM Time	Monday 12/21/20				Tuesday 12/22/20				Wednesday 12/23/20				Thursday 12/24/20				Friday 12/25/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
1400 - 1500	\$5.15	363	2,489	73%	\$5.15	391	2,763	81%	\$5.15	403	3,017	89%	\$7.35	548	2,333	69%	\$6.00	483	1,099	32%
1500 - 1600	\$5.50	446	2,868	84%	\$5.25	451	2,622	77%	\$7.25	519	2,946	87%	\$8.15	686	2,058	61%	\$6.00	416	930	27%
1600 - 1700	\$4.85	332	2,635	78%	\$5.00	328	2,748	81%	\$7.00	367	2,639	78%	\$7.95	470	1,728	51%	\$6.00	354	775	23%
1700 - 1800	\$4.80	414	2,698	79%	\$4.90	402	2,666	78%	\$5.90	454	2,428	71%	\$6.55	493	1,406	41%	\$6.00	356	765	23%
1800 - 1900	\$5.50	431	1,926	57%	\$3.95	435	2,197	65%	\$3.95	458	2,102	62%	\$6.55	383	1,028	30%	\$6.00	361	704	21%
1900 - 2000	\$3.85	291	1,052	31%	\$3.85	288	1,132	33%	\$3.85	345	1,252	37%	\$6.05	335	769	23%	\$6.00	382	698	21%

PM Time	Monday 12/28/20				Tuesday 12/29/20				Wednesday 12/30/20				Thursday 12/31/20				Friday 01/01/21			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
1400 - 1500	\$5.15	265	1,692	50%	\$5.15	366	2,306	68%	\$5.15	382	2,667	78%	\$7.35	493	2,405	71%				
1500 - 1600	\$5.50	338	1,918	56%	\$5.25	469	2,417	71%	\$7.25	524	2,736	80%	\$8.15	507	1,960	58%				
1600 - 1700	\$4.85	292	1,981	58%	\$5.00	284	2,328	68%	\$7.00	365	2,415	71%	\$7.95	349	1,610	47%				
1700 - 1800	\$4.80	279	1,772	52%	\$4.90	369	2,170	64%	\$5.90	390	2,221	65%	\$6.55	365	1,420	42%				
1800 - 1900	\$5.50	257	1,071	32%	\$3.95	368	1,585	47%	\$3.95	416	1,743	51%	\$6.55	374	1,070	31%				
1900 - 2000	\$3.85	155	542	16%	\$3.85	251	852	25%	\$3.85	317	1,030	30%	\$6.05	226	574	17%				

OCTA WESTBOUND PEAK-HOUR VOLUMES

AM Time	Monday 11/30/20				Tuesday 12/01/20				Wednesday 12/02/20				Thursday 12/03/20				Friday 12/04/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
0400 - 0500					\$3.05	421	1,418	42%	\$3.05	444	1,462	43%	\$3.05	409	1,470	43%	\$3.05	354	1,200	35%
0500 - 0600					\$4.95	565	2,379	70%	\$4.95	565	2,286	67%	\$4.95	545	2,177	64%	\$4.70	482	2,083	61%
0600 - 0700					\$5.15	286	1,612	47%	\$5.15	274	1,727	51%	\$5.15	307	2,009	59%	\$4.95	295	1,950	57%
0700 - 0800					\$5.65	275	1,979	58%	\$5.65	244	1,868	55%	\$5.65	253	2,021	59%	\$5.50	239	1,709	50%
0800 - 0900					\$5.15	141	1,579	46%	\$5.15	160	1,539	45%	\$5.15	166	1,847	54%	\$4.95	147	1,370	40%
0900 - 1000					\$4.10	143	1,182	35%	\$4.10	137	1,304	38%	\$4.10	138	1,669	49%	\$4.10	141	1,178	35%

AM Time	Monday 12/07/20				Tuesday 12/08/20				Wednesday 12/09/20				Thursday 12/10/20				Friday 12/11/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
0400 - 0500	\$3.05	408	1,404	41%	\$3.05	372	1,327	39%	\$3.05	391	1,414	42%	\$3.05	365	1,365	40%	\$3.05	283	1,011	30%
0500 - 0600	\$4.95	479	1,927	57%	\$4.95	558	2,385	70%	\$4.95	500	2,225	65%	\$4.95	539	2,169	64%	\$4.70	462	1,951	57%
0600 - 0700	\$5.15	257	1,862	55%	\$5.15	266	1,521	45%	\$5.15	307	1,757	52%	\$5.15	287	1,701	50%	\$4.95	288	1,849	54%
0700 - 0800	\$5.65	264	1,958	58%	\$5.65	249	1,870	55%	\$5.65	260	1,946	57%	\$5.65	247	1,756	52%	\$5.50	239	1,650	49%
0800 - 0900	\$5.15	152	1,507	44%	\$5.15	139	1,466	43%	\$5.15	187	1,819	54%	\$5.15	130	1,570	46%	\$4.95	137	1,259	37%
0900 - 1000	\$4.10	118	1,079	32%	\$4.10	119	1,099	32%	\$4.10	109	1,268	37%	\$4.10	134	1,281	38%	\$4.10	105	1,022	30%

AM Time	Monday 12/14/20				Tuesday 12/15/20				Wednesday 12/16/20				Thursday 12/17/20				Friday 12/18/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
0400 - 0500	\$3.05	368	1,414	42%	\$3.05	328	1,347	40%	\$3.05	392	1,374	40%	\$3.05	339	1,348	40%	\$3.05	293	1,019	30%
0500 - 0600	\$4.95	526	2,166	64%	\$4.95	554	2,419	71%	\$4.95	480	2,057	61%	\$4.95	530	2,153	63%	\$4.70	424	1,854	55%
0600 - 0700	\$5.15	268	1,973	58%	\$5.15	255	1,565	46%	\$5.15	264	1,734	51%	\$5.15	287	1,696	50%	\$4.95	252	1,730	51%
0700 - 0800	\$5.65	254	1,868	55%	\$5.65	240	1,811	53%	\$5.65	241	1,794	53%	\$5.65	234	1,895	56%	\$5.50	196	1,469	43%
0800 - 0900	\$5.15	131	1,367	40%	\$5.15	126	1,417	42%	\$5.15	118	1,247	37%	\$5.15	123	1,740	51%	\$4.95	155	1,446	43%
0900 - 1000	\$4.10	103	1,082	32%	\$4.10	114	1,124	33%	\$4.10	125	1,141	34%	\$4.10	157	1,519	45%	\$4.10	155	1,170	34%

AM Time	Monday 12/21/20				Tuesday 12/22/20				Wednesday 12/23/20				Thursday 12/24/20				Friday 12/25/20			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
0400 - 0500	\$3.05	326	1,225	36%	\$3.05	312	1,193	35%	\$3.05	298	1,120	33%	\$3.05	117	374	11%	\$1.70	14	28	1%
0500 - 0600	\$4.95	441	1,958	58%	\$4.95	479	2,131	63%	\$4.95	442	1,932	57%	\$4.70	181	588	17%	\$1.70	14	45	1%
0600 - 0700	\$5.15	244	1,624	48%	\$5.15	224	1,442	42%	\$5.15	233	1,315	39%	\$4.95	109	544	16%	\$1.70	18	59	2%
0700 - 0800	\$5.65	198	1,610	47%	\$5.65	190	1,475	43%	\$5.65	176	1,257	37%	\$5.50	81	514	15%	\$1.70	22	85	3%
0800 - 0900	\$5.15	135	1,212	36%	\$5.15	121	1,283	38%	\$5.15	146	1,231	36%	\$4.95	111	624	18%	\$3.05	60	170	5%
0900 - 1000	\$4.10	211	1,138	33%	\$4.10	199	1,294	38%	\$4.10	187	1,247	37%	\$4.10	172	717	21%	\$3.20	129	351	10%

AM Time	Monday 12/28/20				Tuesday 12/29/20				Wednesday 12/30/20				Thursday 12/31/20				Friday 01/01/21			
	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.	Price	HOV	Vol.	Cap.
0400 - 0500	\$3.05	197	907	27%	\$3.05	227	856	25%	\$3.05	231	843	25%	\$3.05	141	535	16%				
0500 - 0600	\$4.95	244	1,131	33%	\$4.95	355	1,505	44%	\$4.95	337	1,481	44%	\$4.70	202	767	23%				
0600 - 0700	\$5.15	177	997	29%	\$5.15	179	923	27%	\$5.15	220	1,286	38%	\$4.95	131	737	22%				
0700 - 0800	\$5.65	148	1,108	33%	\$5.65	147	1,123	33%	\$5.65	121	1,037	31%	\$5.50	95	669	20%				
0800 - 0900	\$5.15	129	1,058	31%	\$5.15	126	1,048	31%	\$5.15	129	1,069	31%	\$4.95	89	683	20%				
0900 - 1000	\$4.10	149	977	29%	\$4.10	147	950	28%	\$4.10	162	951	28%	\$4.10	141	765	23%				

OCTA OPERATIONAL HIGHLIGHTS

On-Road Operations

OCTA customer assistance specialists (CAS) responded to 101 calls during the month of December. Of those calls, 63 were to assist disabled vehicles and 25 calls to remove debris. The CAS provided assistance to 13 accidents in the Express Lanes with seven of those accidents originating in the State Route 91 general purpose lanes.

FINANCIAL HIGHLIGHTS OCTA

91 Express Lanes Operating Statement

Description	YTD as of : 12/31/2020		YTD Variance	
	Actual ⁽¹⁾	Budget ⁽¹⁾	Dollar \$	Percent (%)
Operating revenues:				
Toll Revenue	\$ 20,754,429.71	\$ 15,890,806.00	\$ 4,863,623.71	30.6
Fee Revenue	2,257,552.62	840,388.00	1,417,164.62	168.6
Total operating revenues	23,011,982.33	16,731,194.00	6,280,788.33	37.5
Operating expenses:				
Contracted Services	3,317,976.58	3,598,560.00	280,583.42	7.8
Administrative Fee	1,609,815.00	1,560,876.00	(48,939.00)	(3.1)
Other Professional Services	428,342.55	1,834,808.00	1,406,465.45	76.7
Credit Card Processing Fees	463,438.47	473,850.00	10,411.53	2.2
Toll Road Account Servicing ⁽⁵⁾	198,879.43	301,020.00	102,140.57	33.9
Other Insurance Expense	217,974.36	124,950.00	(93,024.36)	(74.4)
Toll Road Maintenance Supply Repairs	55,649.61	1,375,059.00	1,319,409.39	96.0
Patrol Services	229,650.67	549,778.00	320,127.33	58.2
Building Equipment Repairs and Maint	336,376.43	206,729.00	(129,647.43)	(62.7)
6C Transponders	-	125,000.00	125,000.00	100.0
Other Services ⁽⁶⁾	(997,825.18)	31,210.00	1,029,035.18	3,297.1
Utilities	22,533.68	57,480.00	34,946.32	60.8
Office Expense	9,356.40	48,982.00	39,625.60	80.9
Bad Debt Expense	84,842.04	-	(84,842.04)	N/A
Miscellaneous ⁽²⁾	4,153.82	86,696.00	82,542.18	95.2
Leases	260,097.32	242,400.00	(17,697.32)	(7.3)
Total operating expenses	6,241,261.18	10,617,398.00	4,376,136.82	41.2
Depreciation and Amortization ⁽³⁾	2,581,229.59	-	(2,581,229.59)	N/A
Operating income (loss)	14,189,491.56	6,113,796.00	8,075,695.56	132.1
Nonoperating revenues (expenses):				
Reimbursement from Other Agencies	340,186.73	625,000.00	(284,813.27)	(45.6)
Interest Income	2,460,128.71	735,744.00	1,724,384.71	234.4
Interest Expense	(2,160,224.84)	(2,199,474.00)	39,249.16	1.8
Other	-	-	-	N/A
Total nonoperating revenues (expenses)	640,090.60	(838,730.00)	1,478,820.60	176.3
Transfers In	-	-	-	N/A
Transfers Out ⁽⁴⁾	(1,919,845.97)	(30,431,600.00)	28,511,754.03	93.7
Net income (loss)	\$ 12,909,736.19	\$ (25,156,534.00)	\$ 38,066,270.19	(151.3)

¹Actual amounts are accounted for on the accrual basis of accounting in an enterprise fund. Budget amounts are accounted for on a modified accrual basis of accounting.

²Miscellaneous expenses include: Bond Insurance Costs, Bank Service Charge, Transponder Materials.

³Depreciation and amortization are not budgeted items.

⁴Transfers Out: For M2 Project I and Project J expense reimbursements.

⁵Collection efforts have been paused due to pandemic

⁶Litigation settlement was accrued, the negative will be offset once the litigation payment is issued.

Capital Asset Activity

During the six months ending December 31, 2020, capital asset activities included \$11,453 for the replacement of the air-conditioning units for the eastbound toll plaza.

OPERATIONS OVERVIEW RCTC

TRAFFIC AND REVENUE STATISTICS FOR RCTC

Total traffic volume on the 91 Express Lanes for December 2020 was 913,325. This represents a daily average of 29,462 vehicles. This is a 27.2 percent decrease in total traffic volume from the same period last year, which totaled 1,254,586. Potential toll revenue for December was \$3,144,150, which represents a decrease of 40.4 percent from the prior year's total of \$5,277,144. Carpool percentage for December was 20.1 percent as compared to the previous year's rate of 24.7 percent. The decreases are attributed to the COVID-19 pandemic and the Governor's orders for residents to self-quarantine and refrain from non-essential travel.

Month-to-date traffic and revenue data is summarized in the table below. The following trip and revenue statistics tables represent all trips taken on the Riverside County Transportation Commission (RCTC) 91 Express Lanes and associated potential revenue for the month of December 2020.

Current Month-to-Date as of December 31, 2020

Trips	DEC-20 MTD Actual	Stantec MTD Projected	# Variance	% Variance	Dec-19 MTD Actual	Yr-to-Yr % Variance
Full Toll Lanes	729,424	930,186	(200,762)	(21.6%)	945,151	(22.8%)
3+ Lanes	183,901	328,671	(144,770)	(44.0%)	309,435	(40.6%)
Total Gross Trips	913,325	1,258,857	(345,532)	(27.4%)	1,254,586	(27.2%)
Revenue						
Full Toll Lanes	\$3,109,143	\$3,992,971	(\$883,829)	(22.1%)	\$5,238,975	(40.7%)
3+ Lanes	\$35,008	\$0	\$35,008		\$38,169	(8.3%)
Total Gross Revenue	\$3,144,150	\$3,992,971	(\$848,821)	(21.3%)	\$5,277,144	(40.4%)
Average Revenue per Trip						
Average Full Toll Lanes	\$4.26	\$4.29	(\$0.03)	(0.7%)	\$5.54	(23.1%)
Average 3+ Lanes	\$0.19	\$0.00	\$0.19		\$0.12	58.3%
Average Gross Revenue	\$3.44	\$3.17	\$0.27	8.5%	\$4.21	(18.3%)

The 2021 fiscal year-to-date traffic volume decreased by 25.4 percent and potential toll revenue decreased by 39.8 percent, when compared with the same period last year. Year-to-date average revenue per-trip is \$3.40.

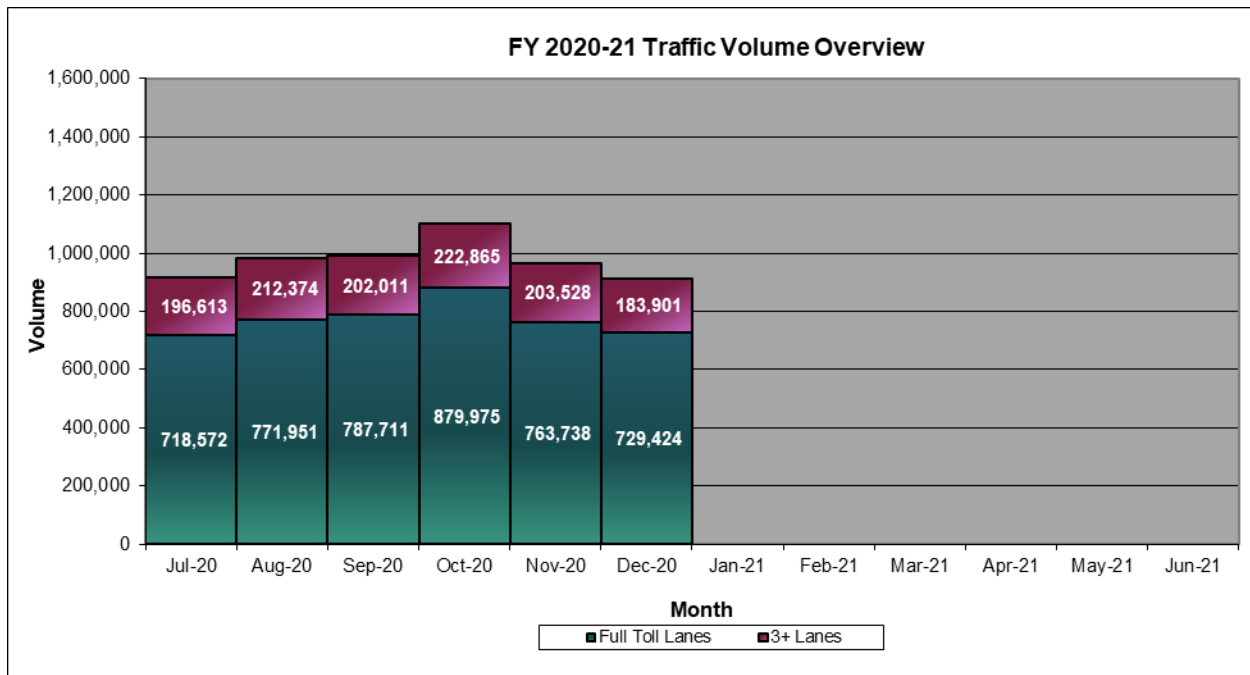
Fiscal year-to-date traffic and revenue data are summarized in the table below. The following trip and revenue statistics tables represent all trips taken on the RCTC 91 Express Lanes and associated potential revenue for the months of July 2020 through December 2020.

FY 2020-21 Year-to-Date as of December 31, 2020

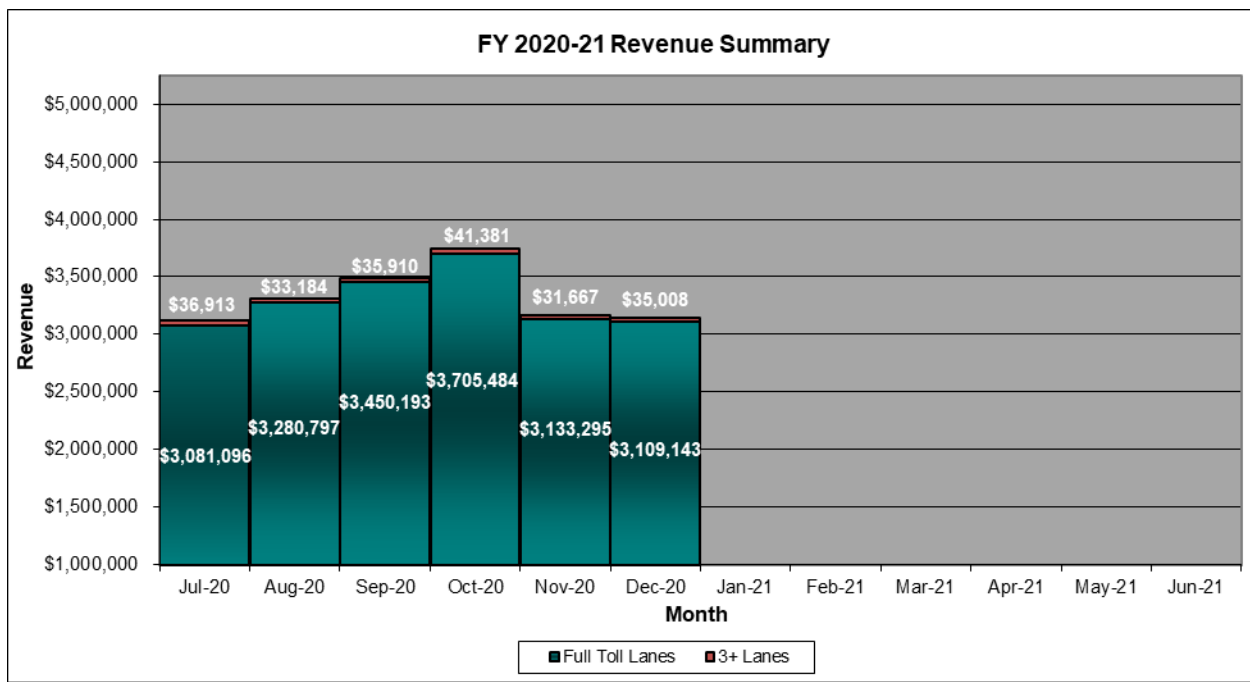
	FY 2020-21 YTD Actual	Stantec YTD Projected	# Variance	% Variance	FY 2019-20 YTD Actual	Yr-to-Yr % Variance
Trips						
Full Toll Lanes	4,651,371	6,068,686	(1,417,315)	(23.4%)	5,969,012	(22.1%)
3+ Lanes	1,221,292	1,976,343	(755,051)	(38.2%)	1,908,419	(36.0%)
Total Gross Trips	5,872,663	8,045,029	(2,172,366)	(27.0%)	7,877,431	(25.4%)
Revenue						
Full Toll Lanes	\$19,760,008	\$25,791,800	(\$6,031,792)	(23.4%)	\$32,990,077	(40.1%)
3+ Lanes	\$214,063	\$0	\$214,063		\$216,298	(1.0%)
Total Gross Revenue	\$19,974,070	\$25,791,800	(\$5,817,730)	(22.6%)	\$33,206,375	(39.8%)
Average Revenue per Trip						
Average Full Toll Lanes	\$4.25	\$4.25	\$0.00	0.0%	\$5.53	(23.1%)
Average 3+ Lanes	\$0.18	\$0.00	\$0.18		\$0.11	63.6%
Average Gross Revenue	\$3.40	\$3.21	\$0.19	5.9%	\$4.22	(19.4%)

RCTC Traffic and Revenue Summary

The chart below reflects the total trips broken down between full toll lanes and HOV3+ lanes for FY 2020-21 on a monthly basis.



The chart below reflects the gross potential revenue breakdown between full toll lanes and HOV3+ lanes for FY 2020-21 on a monthly basis.



RCTC PEAK-HOUR VOLUMES

In December, there were no toll rates adjusted in response to traffic volumes. Traffic volumes are being reviewed regularly, and a plan is in place to monitor traffic volumes and adjust toll rates until traffic returns to pre-COVID-19 volumes.

RCTC EASTBOUND PEAK-HOUR VOLUMES

Eastbound PM Peak - County Line to McKinley

PM Time	Monday 11/30/20					Tuesday 12/01/20					Wednesday 12/02/20					Thursday 12/03/20					Friday 12/04/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500						\$5.30	109	601	710	B	\$7.95	179	963	1,142	D	\$10.95	186	925	1,111	D	\$20.95	308	1,197	1,505	F
1500 - 1600						\$9.95	211	895	1,106	D	\$13.95	252	884	1,136	D	\$13.95	244	1,037	1,281	E	\$22.95	277	887	1,164	D
1600 - 1700						\$6.95	131	971	1,102	D	\$6.95	185	994	1,179	D	\$7.95	140	767	907	C	\$12.95	180	981	1,161	D
1700 - 1800						\$5.30	177	932	1,109	D	\$5.30	217	902	1,119	D	\$5.30	219	949	1,168	D	\$7.95	201	850	1,051	D
1800 - 1900						\$4.20	165	718	883	C	\$5.30	168	715	883	C	\$5.30	197	884	1,081	D	\$5.30	198	762	960	C
1900 - 2000						\$2.25	88	359	447	B	\$2.25	118	306	424	B	\$2.25	138	473	611	B	\$2.25	179	550	729	B

PM Time	Monday 12/07/20					Tuesday 12/08/20					Wednesday 12/09/20					Thursday 12/10/20					Friday 12/11/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	158	829	987	C	\$5.30	153	868	1,021	D	\$7.95	191	944	1,135	D	\$10.95	189	893	1,082	D	\$20.95	261	1,118	1,379	F
1500 - 1600	\$8.95	202	969	1,171	D	\$9.95	214	941	1,155	D	\$13.95	210	952	1,162	D	\$13.95	236	1,081	1,317	F	\$22.95	249	879	1,128	D
1600 - 1700	\$6.95	144	949	1,093	D	\$6.95	146	958	1,104	D	\$6.95	164	951	1,115	D	\$7.95	169	941	1,110	D	\$12.95	149	890	1,039	D
1700 - 1800	\$5.30	150	857	1,007	D	\$5.30	163	816	979	C	\$5.30	198	833	1,031	D	\$5.30	202	955	1,157	D	\$7.95	230	969	1,199	D
1800 - 1900	\$4.20	109	552	661	B	\$4.20	151	629	780	B	\$5.30	174	638	812	C	\$5.30	191	655	846	C	\$5.30	194	747	941	C
1900 - 2000	\$2.25	101	431	532	B	\$2.25	71	239	310	A	\$2.25	115	280	395	A	\$2.25	112	310	422	B	\$2.25	139	394	533	B

PM Time	Monday 12/14/20					Tuesday 12/15/20					Wednesday 12/16/20					Thursday 12/17/20					Friday 12/18/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	161	869	1,030	D	\$5.30	154	845	999	C	\$7.95	175	1,024	1,199	D	\$10.95	205	992	1,197	D	\$20.95	267	1,148	1,415	F
1500 - 1600	\$8.95	177	922	1,099	D	\$9.95	203	928	1,131	D	\$13.95	195	905	1,100	D	\$13.95	211	1,115	1,326	F	\$22.95	274	818	1,092	D
1600 - 1700	\$6.95	159	938	1,097	D	\$6.95	159	883	1,042	D	\$6.95	170	978	1,148	D	\$7.95	155	912	1,067	D	\$12.95	160	971	1,131	D
1700 - 1800	\$5.30	142	809	951	C	\$5.30	182	805	987	C	\$5.30	166	1,007	1,173	D	\$5.30	199	951	1,150	D	\$7.95	138	675	813	C
1800 - 1900	\$4.20	120	523	643	B	\$4.20	160	633	793	B	\$5.30	110	712	822	C	\$5.30	167	793	960	C	\$5.30	297	1,116	1,413	F
1900 - 2000	\$2.25	81	223	304	A	\$2.25	99	287	386	A	\$2.25	104	275	379	A	\$2.25	124	357	481	B	\$2.25	213	804	1,017	D

PM Time	Monday 12/21/20					Tuesday 12/22/20					Wednesday 12/23/20					Thursday 12/24/20					Friday 12/25/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	214	976	1,190	D	\$5.30	214	1,067	1,281	E	\$7.95	231	1,174	1,405	F	\$20.95	289	794	1,083	D	\$4.20	250	505	755	B
1500 - 1600	\$8.95	222	1,022	1,244	E	\$9.95	211	903	1,114	D	\$13.95	290	1,064	1,354	F	\$22.95	313	617	930	C	\$4.20	181	278	459	B
1600 - 1700	\$6.95	183	997	1,180	D	\$6.95	178	1,009	1,187	D	\$6.95	197	1,030	1,227	E	\$12.95	197	585	782	B	\$2.25	141	231	372	A
1700 - 1800	\$5.30	228	921	1,149	D	\$5.30	163	941	1,104	D	\$5.30	225	921	1,146	D	\$7.95	237	468	705	B	\$2.25	149	210	359	A
1800 - 1900	\$4.20	178	676	854	C	\$4.20	180	790	970	C	\$5.30	190	775	965	C	\$5.30	149	279	428	B	\$2.25	161	218	379	A
1900 - 2000	\$2.25	123	364	487	B	\$2.25	119	408	527	B	\$2.25	143	432	575	B	\$2.25	144	214	358	A	\$4.20	139	165	304	A

PM Time	Monday 12/28/20					Tuesday 12/29/20					Wednesday 12/30/20					Thursday 12/31/20					Friday 01/01/21				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	153	674	827	C	\$5.30	222	863	1,085	D	\$7.95	261	1,151	1,412	F	\$20.95	279	922	1,201	E					
1500 - 1600	\$8.95	145	671	816	C	\$9.95	247	877	1,124	D	\$13.95	289	989	1,278	E	\$22.95	252	689	941	C					
1600 - 1700	\$6.95	114	700	814	C	\$6.95	137	751	888	C	\$6.95	211	928	1,139	D	\$12.95	145	584	729	B					
1700 - 1800	\$5.30	122	622	744	B	\$5.30	105	404	509	B	\$5.30	209	911	1,120	D	\$7.95	164	520	684	B					
1800 - 1900	\$4.20	104	319	423	B	\$4.20	120	333	453	B	\$5.30	190	685	875	C	\$5.30	156	316	472	B					
1900 - 2000	\$2.25	74	143	217	A	\$2.25	115	246	361	A	\$2.25	148	347	495	B	\$2.25	96	168	264	A					

Eastbound PM Peak - County Line to I-15 South

PM Time	Monday 11/30/20					Tuesday 12/01/20					Wednesday 12/02/20					Thursday 12/03/20					Friday 12/04/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500						\$5.30	51	502	553	B	\$5.30	91	710	801	C	\$5.30	85	717	802	C	\$5.30	130	892	1,022	D
1500 - 1600						\$5.30	96	693	789	B	\$5.30	126	784	910	C	\$5.30	124	797	921	C	\$5.30	134	738	872	C
1600 - 1700						\$5.30	88	755	843	C	\$5.30	86	736	822	C	\$5.30	78	578	656	B	\$2.95	96	714	810	C
1700 - 1800						\$2.95	105	756	861	C	\$2.95	108	729	837	C	\$5.30	121	648	769	B	\$2.95	104	578	682	B
1800 - 1900						\$2.95	91	538	629	B	\$2.95	104	557	661	B	\$2.95	110	658	768	B	\$2.95	132	541	673	B
1900 - 2000						\$1.95	67	281	348	A	\$2.95	56	261	317	A	\$2.95	67	310	377	A	\$2.95	106	349	455	B

PM Time	Monday 12/07/20					Tuesday 12/08/20					Wednesday 12/09/20					Thursday 12/10/20					Friday 12/11/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	82	649	731	B	\$5.30	78	650	728	B	\$5.30	87	717	804	C	\$5.30	76	665	741	B	\$5.30	113	822	935	C
1500 - 1600	\$5.30	104	758	862	C	\$5.30	114	752	866	C	\$5.30	105	743	848	C	\$5.30	130	894	1,024	D	\$5.30	130	722	852	C
1600 - 1700	\$2.95	83	723	806	C	\$5.30	70	679	749	B	\$5.30	88	748	836	C	\$5.30	82	670	752	B	\$2.95	78	646	724	B
1700 - 1800	\$2.95	81	613	694	B	\$2.95	87	658	745	B	\$2.95	95	644	739	B	\$5.30	125	607	732	B	\$2.95	112	647	759	B
1800 - 1900	\$2.95	81	394	475	B	\$2.95	87	471	558	B	\$2.95	106	480	586	B	\$2.95	106	487	593	B	\$2.95	125	467	592	B
1900 - 2000	\$1.95	58	293	351	A	\$1.95	50	209	259	A	\$2.95	49	220	269	A	\$2.95	58	211	269	A	\$2.95	84	236	320	A

PM Time	Monday 12/14/20					Tuesday 12/15/20					Wednesday 12/16/20					Thursday 12/17/20					Friday 12/18/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	92	647	739	B	\$5.30	82	581	663	B	\$5.30	93	788	881	C	\$5.30	95	753	848	C	\$5.30	154	856	1,010	D
1500 - 1600	\$5.30	83	708	791	B	\$5.30	116	784	900	C	\$5.30	111	744	855	C	\$5.30	102	885	987	C	\$5.30	157	724	881	C
1600 - 1700	\$2.95	82	686	768	B	\$5.30	90	753	843	C	\$5.30	70	709	779	B	\$5.30	76	718	794	B	\$2.95	80	725	805	C
1700 - 1800	\$2.95	84	609	693	B	\$2.95	95	662	757	B	\$2.95	87	734	821	C	\$5.30	106	696	802	C	\$2.95	63	411	474	B
1800 - 1900	\$2.95	85	401	486	B	\$2.95	91	517	608	B	\$2.95	90	571	661	B	\$2.95	129	587	716	B	\$2.95	175	694	869	C
1900 - 2000	\$1.95	47	206	253	A	\$1.95	64	254	318	A	\$2.95	63	263	326	A	\$2.95	103	281	384	A	\$2.95	139	443	582	B

PM Time	Monday 12/21/20					Tuesday 12/22/20					Wednesday 12/23/20					Thursday 12/24/20					Friday 12/25/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	98	658	756	B	\$5.30	124	764	888	C	\$5.30	123	794	917	C	\$5.30	185	590	775	B	\$2.95	185	346	531	B
1500 - 1600	\$5.30	100	791	891	C	\$5.30	119	756	875	C	\$5.30	151	786	937	C	\$5.30	193	478	671	B	\$2.95	137	180	317	A
1600 - 1700	\$2.95	83	713	796	B	\$5.30	84	725	809	C	\$5.30	105	681	786	B	\$2.95	158	443	601	B	\$2.95	125	135	260	A
1700 - 1800	\$2.95	103	685	788	B	\$2.95	95	648	743	B	\$2.95	116	562	678	B	\$2.95	147	391	538	B	\$2.95	116	175	291	A
1800 - 1900	\$2.95	120	459	579	B	\$2.95	109	554	663	B	\$2.95	99	552	651	B	\$2.95	128	248	376	A	\$2.95	137	136	273	A
1900 - 2000	\$1.95	78	258	336	A	\$1.95	68	290	358	A	\$2.95	84	324	408	B	\$2.95	105	178	283	A	\$2.95	140	147	287	A

PM Time	Monday 12/28/20					Tuesday 12/29/20					Wednesday 12/30/20					Thursday 12/31/20					Friday 01/01/21				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
1400 - 1500	\$5.30	83	430	513	B	\$5.30	103	592	695	B	\$5.30	92	644	736	B	\$5.30	160	569	729	B					
1500 - 1600	\$5.30	82	517	599	B	\$5.30	150	613	763	B	\$5.30	156	750	906	C	\$5.30	139	498	637	B					
1600 - 1700	\$2.95	73	484	557	B	\$5.30	91	726	817	C	\$5.30	110	625	735	B	\$2.95	91	415	506	B					
1700 - 1800	\$2.95	72	434	506	B	\$2.95	81	401	482	B	\$2.95	117	504	621	B	\$2.95	102	344	446	B					
1800 - 1900	\$2.95	62	267	329	A	\$2.95	86	297	383	A	\$2.95	122	438	560	B	\$2.95	105	215	320	A					
1900 - 2000	\$1.95	47	125	172	A	\$1.95	72	197	269	A	\$2.95	78	239	317	A	\$2.95	57	135	192	A					

RCTC WESTBOUND PEAK-HOUR VOLUMES

Westbound AM Peak - McKinley to County Line

AM Time	Monday 11/30/20					Tuesday 12/01/20					Wednesday 12/02/20					Thursday 12/03/20					Friday 12/04/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500						\$5.30	185	629	814	C	\$5.30	182	665	847	C	\$5.30	179	697	876	C	\$2.25	146	402	548	B
0500 - 0600						\$9.95	310	1292	1,602	F	\$9.95	279	1068	1,347	E	\$9.95	294	988	1,282	E	\$6.95	224	871	1,095	D
0600 - 0700						\$10.95	157	416	573	B	\$10.95	185	647	832	C	\$10.95	176	797	973	C	\$6.95	185	1,023	1,208	E
0700 - 0800						\$6.95	171	1098	1,269	E	\$6.95	160	1023	1,183	D	\$6.95	177	1,241	1,418	F	\$5.30	162	875	1,037	D
0800 - 0900						\$5.30	105	761	866	C	\$5.30	78	693	771	B	\$5.30	89	875	964	C	\$2.25	74	643	717	B
0900 - 1000						\$5.30	86	472	558	B	\$5.30	75	484	559	B	\$5.30	92	677	769	B	\$2.25	81	463	544	B

AM Time	Monday 12/07/20					Tuesday 12/08/20					Wednesday 12/09/20					Thursday 12/10/20					Friday 12/11/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$5.30	167	611	778	B	\$5.30	151	590	741	B	\$5.30	164	684	848	C	\$5.30	164	626	790	B	\$2.25	122	346	468	B
0500 - 0600	\$9.95	250	847	1,097	D	\$9.95	292	1,280	1,572	F	\$9.95	245	1,066	1,311	E	\$9.95	277	981	1,258	E	\$6.95	239	858	1,097	D
0600 - 0700	\$9.95	155	902	1,057	D	\$10.95	144	436	580	B	\$10.95	216	717	933	C	\$10.95	173	611	784	B	\$6.95	186	951	1,137	D
0700 - 0800	\$6.95	163	1,145	1,308	E	\$6.95	147	998	1,145	D	\$6.95	184	1,151	1,335	E	\$6.95	135	961	1,096	D	\$5.30	127	876	1,003	D
0800 - 0900	\$5.30	80	693	773	B	\$5.30	74	644	718	B	\$5.30	100	835	935	C	\$5.30	76	677	753	B	\$2.25	79	580	659	B
0900 - 1000	\$5.30	69	422	491	B	\$5.30	73	459	532	B	\$5.30	67	487	554	B	\$5.30	84	520	604	B	\$2.25	52	394	446	B

AM Time	Monday 12/14/20					Tuesday 12/15/20					Wednesday 12/16/20					Thursday 12/17/20					Friday 12/18/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$5.30	157	577	734	B	\$5.30	130	649	779	B	\$5.30	156	633	789	B	\$5.30	152	636	788	B	\$2.25	124	341	465	B
0500 - 0600	\$9.95	289	869	1,158	D	\$9.95	306	1,349	1,655	F	\$9.95	258	1,071	1,329	E	\$9.95	288	968	1,256	E	\$6.95	210	839	1,049	D
0600 - 0700	\$9.95	145	953	1,098	D	\$10.95	133	481	614	B	\$10.95	166	579	745	B	\$10.95	168	674	842	C	\$6.95	134	933	1,067	D
0700 - 0800	\$6.95	151	1,002	1,153	D	\$6.95	130	1,014	1,144	D	\$6.95	137	930	1,067	D	\$6.95	128	1,010	1,138	D	\$5.30	117	760	877	C
0800 - 0900	\$5.30	85	611	696	B	\$5.30	73	660	733	B	\$5.30	71	551	622	B	\$5.30	85	808	893	C	\$2.25	80	600	680	B
0900 - 1000	\$5.30	82	657	739	B	\$5.30	64	449	513	B	\$5.30	64	471	535	B	\$5.30	78	471	549	B	\$2.25	71	464	535	B

AM Time	Monday 12/21/20					Tuesday 12/22/20					Wednesday 12/23/20					Thursday 12/24/20					Friday 12/25/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$5.30	145	525	670	B	\$5.30	126	529	655	B	\$5.30	115	514	629	B	\$2.25	49	166	215	A	\$1.55	2	3	5	A
0500 - 0600	\$9.95	242	781	1,023	D	\$9.95	264	1,102	1,366	F	\$9.95	228	866	1,094	D	\$6.95	97	184	281	A	\$1.55	5	10	15	A
0600 - 0700	\$9.95	113	798	911	C	\$10.95	101	360	461	B	\$10.95	143	451	594	B	\$6.95	51	239	290	A	\$1.55	4	16	20	A
0700 - 0800	\$6.95	120	843	963	C	\$6.95	110	757	867	C	\$6.95	98	645	743	B	\$5.30	52	229	281	A	\$1.55	11	34	45	A
0800 - 0900	\$5.30	73	615	688	B	\$5.30	65	589	654	B	\$5.30	76	531	607	B	\$2.25	51	234	285	A	\$1.55	25	52	77	A
0900 - 1000	\$5.30	118	478	596	B	\$5.30	96	452	548	B	\$5.30	93	483	576	B	\$2.25	82	241	323	A	\$1.55	60	105	165	A

AM Time	Monday 12/28/20					Tuesday 12/29/20					Wednesday 12/30/20					Thursday 12/31/20					Friday 01/01/21				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$5.30	83	357	440	B	\$5.30	90	402	492	B	\$5.30	88	412	500	B	\$2.25	62	242	304	A					
0500 - 0600	\$9.95	136	419	555	B	\$9.95	188	810	998	C	\$9.95	176	663	839	C	\$6.95	96	282	378	A					
0600 - 0700	\$9.95	87	409	496	B	\$10.95	89	218	307	A	\$10.95	105	396	501	B	\$6.95	65	359	424	B					
0700 - 0800	\$6.95	79	614	693	B	\$6.95	92	600	692	B	\$6.95	79	560	639	B	\$5.30	61	331	392	A					
0800 - 0900	\$5.30	62	482	544	B	\$5.30	66	458	524	B	\$5.30	73	446	519	B	\$2.25	44	300	344	A					
0900 - 1000	\$5.30	76	393	469	B	\$5.30	84	350	434	B	\$5.30	96	375	471	B	\$2.25	61	275	336	A					

Westbound AM Peak - I-15 North to County Line

AM Time	Monday 11/30/20					Tuesday 12/01/20					Wednesday 12/02/20					Thursday 12/03/20					Friday 12/04/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500						\$2.95	92	371	463	B	\$2.95	125	363	488	B	\$2.95	100	390	490	B	\$2.95	77	360	437	B
0500 - 0600						\$6.85	133	743	876	C	\$6.85	147	767	914	C	\$6.85	137	757	894	C	\$5.30	126	695	821	C
0600 - 0700						\$6.85	119	916	1,035	D	\$6.85	99	896	995	C	\$6.85	123	922	1,045	D	\$5.30	89	830	919	C
0700 - 0800						\$6.85	103	792	895	C	\$6.85	75	796	871	C	\$6.85	88	828	916	C	\$2.95	85	658	743	B
0800 - 0900						\$2.95	54	662	716	B	\$2.95	54	673	727	B	\$2.95	54	737	791	B	\$2.95	59	532	591	B
0900 - 1000						\$2.95	46	491	537	B	\$2.95	51	528	579	B	\$2.95	52	559	611	B	\$2.95	46	435	481	B

AM Time	Monday 12/07/20					Tuesday 12/08/20					Wednesday 12/09/20					Thursday 12/10/20					Friday 12/11/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$2.95	98	397	495	B	\$2.95	72	377	449	B	\$2.95	93	383	476	B	\$2.95	82	377	459	B	\$2.95	62	335	397	A
0500 - 0600	\$6.85	132	800	932	C	\$6.85	155	791	946	C	\$6.85	128	766	894	C	\$6.85	135	775	910	C	\$5.30	121	638	759	B
0600 - 0700	\$6.85	95	915	1,010	D	\$6.85	109	847	956	C	\$6.85	113	893	1,006	D	\$6.85	102	826	928	C	\$5.30	88	783	871	C
0700 - 0800	\$6.85	85	770	855	C	\$6.85	82	789	871	C	\$6.85	94	778	872	C	\$6.85	86	669	755	B	\$2.95	88	660	748	B
0800 - 0900	\$2.95	51	641	692	B	\$2.95	46	640	686	B	\$2.95	59	717	776	B	\$2.95	36	627	663	B	\$2.95	45	522	567	B
0900 - 1000	\$2.95	50	460	510	B	\$2.95	34	447	481	B	\$2.95	42	465	507	B	\$2.95	46	478	524	B	\$2.95	38	430	468	B

AM Time	Monday 12/14/20					Tuesday 12/15/20					Wednesday 12/16/20					Thursday 12/17/20					Friday 12/18/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$2.95	101	368	469	B	\$2.95	76	368	444	B	\$2.95	99	346	445	B	\$2.95	73	362	435	B	\$2.95	54	315	369	A
0500 - 0600	\$6.85	144	732	876	C	\$6.85	129	760	889	C	\$6.85	125	661	786	B	\$6.85	134	783	917	C	\$5.30	110	657	767	B
0600 - 0700	\$6.85	108	957	1,065	D	\$6.85	96	888	984	C	\$6.85	110	948	1,058	D	\$6.85	106	832	938	C	\$5.30	84	688	772	B
0700 - 0800	\$6.85	96	759	855	C	\$6.85	78	764	842	C	\$6.85	81	771	852	C	\$6.85	88	763	851	C	\$2.95	52	639	691	B
0800 - 0900	\$2.95	36	660	696	B	\$2.95	38	657	695	B	\$2.95	36	600	636	B	\$2.95	34	683	717	B	\$2.95	55	676	731	B
0900 - 1000	\$2.95	40	408	448	B	\$2.95	42	455	497	B	\$2.95	38	480	518	B	\$2.95	62	505	567	B	\$2.95	55	461	516	B

AM Time	Monday 12/21/20					Tuesday 12/22/20					Wednesday 12/23/20					Thursday 12/24/20					Friday 12/25/20				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$2.95	76	359	435	B	\$2.95	78	327	405	B	\$2.95	59	306	365	A	\$2.95	35	92	127	A	\$1.95	8	11	19	A
0500 - 0600	\$6.85	121	718	839	C	\$6.85	100	709	809	C	\$6.85	109	648	757	B	\$5.30	54	214	268	A	\$1.95	9	16	25	A
0600 - 0700	\$6.85	92	758	850	C	\$6.85	81	804	885	C	\$6.85	84	594	678	B	\$5.30	36	212	248	A	\$1.95	12	22	34	A
0700 - 0800	\$6.85	71	652	723	B	\$6.85	56	582	638	B	\$6.85	67	535	602	B	\$2.95	34	208	242	A	\$1.95	11	33	44	A
0800 - 0900	\$2.95	45	539	584	B	\$2.95	46	572	618	B	\$2.95	46	503	549	B	\$2.95	40	236	276	A	\$1.95	31	62	93	A
0900 - 1000	\$2.95	58	449	507	B	\$2.95	67	480	547	B	\$2.95	61	447	508	B	\$2.95	76	234	310	A	\$1.95	56	121	177	A

AM Time	Monday 12/28/20					Tuesday 12/29/20					Wednesday 12/30/20					Thursday 12/31/20					Friday 01/01/21				
	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS	Price	HOV	SOV	Vol.	LOS
0400 - 0500	\$2.95	66	279	345	A	\$2.95	49	252	301	A	\$2.95	51	223	274	A	\$2.95	28	158	186	A					
0500 - 0600	\$6.85	77	443	520	B	\$6.85	99	528	627	B	\$6.85	84	516	600	B	\$5.30	48	311	359	A					
0600 - 0700	\$6.85	74	493	567	B	\$6.85	71	525	596	B	\$6.85	65	520	585	B	\$5.30	47	321	368	A					
0700 - 0800	\$6.85	47	512	559	B	\$6.85	57	488	545	B	\$6.85	46	460	506	B	\$2.95	27	294	321	A					
0800 - 0900	\$2.95	28	426	454	B	\$2.95	57	478	535	B	\$2.95	52	459	511	B	\$2.95	29	269	298	A					
0900 - 1000	\$2.95	52	365	417	B	\$2.95	50	358	408	B	\$2.95	59	334	393	A	\$2.95	52	252	304	A					

RCTC OPERATIONAL HIGHLIGHTS

On-Road Operations

RCTC Freeway Service Patrol responded to 97 calls during the month of December. Of those calls, 63 were to assist disabled vehicles, 11 calls to remove debris, and 23 were in response to accidents in the Express Lanes.

FINANCIAL HIGHLIGHTS RCTC

RCTC 91 Express Lanes Operating Statement

Description	YTD as of : 12/31/2020		YTD Variance	
	Actual ¹	Budget	Dollar \$	Percent (%)
Operating revenues:				
Toll Revenue	\$ 18,204,036.29	\$ 12,877,200.00	\$ 5,326,836.29	41.4
Fee Revenue	2,673,982.46	1,225,250.00	1,448,732.46	118.2
Total operating revenues	20,878,018.75	14,102,450.00	6,775,568.75	48.0
Operating expenses:				
Salaries and Benefits	311,266.29	337,750.00	26,483.71	7.8
Legal Services	40,390.33	175,000.00	134,609.67	76.9
Advisory Services	22,808.93	37,500.00	14,691.07	39.2
Audit and Accounting Fees	31,550.00	18,000.00	(13,550.00)	(75.3)
Service Fees	1,541.32	10,000.00	8,458.68	84.6
Other Professional Services	316,257.44	1,310,500.00	994,242.56	75.9
Lease Expense	150,942.78	245,100.00	94,157.22	38.4
Operations	719,915.06	1,493,500.00	773,584.94	51.8
Utilities	16,314.93	40,800.00	24,485.07	60.0
Supplies and Materials	1,396.69	15,000.00	13,603.31	90.7
Membership and Subscription Fees	28,281.50	15,000.00	(13,281.50)	(88.5)
Office Equipment & Furniture (Non-Capital)	4,642.23	7,500.00	2,857.77	38.1
Maintenance/Repairs	61,201.55	182,550.00	121,348.45	66.5
Training Seminars and Conferences	(720.00)	1,150.00	1,870.00	162.6
Transportation Expenses	-	2,000.00	2,000.00	100.0
Lodging	-	1,750.00	1,750.00	100.0
Meals	-	250.00	250.00	100.0
Other Staff Expenses	-	250.00	250.00	100.0
Advertising	4,611.25	137,500.00	132,888.75	96.6
Program Management	38,070.27	83,050.00	44,979.73	54.2
Program Operations	3,631,779.71	4,317,850.00	686,070.29	15.9
Litigation Settlement	-	-	-	N/A
Furniture & Equipment	-	152,500.00	152,500.00	100.0
Improvements	-	-	-	N/A
Bad Debt Expense	7.04	-	(7.04)	N/A
Total operating expenses	5,380,257.32	8,584,500.00	3,204,242.68	37.3
Operating income (loss)	15,497,761.43	5,517,950.00	9,979,811.43	180.9
Nonoperating revenues (expenses):				
Interest Revenue	423,236.29	345,950.00	77,286.29	(22.3)
Other Miscellaneous Revenue	52,424.98	50.00	52,374.98	(104,750.0)
Interest Expense	(13,002,133.39)	(3,559,950.00)	(9,442,183.39)	265.2
Total nonoperating revenues (expenses)	(12,526,472.12)	(3,213,950.00)	(9,312,522.12)	(289.8)
Transfers In	-	-	-	N/A
Transfers Out	(236,100.00)	(512,650.00)	276,550.00	(53.9)
Net income (loss)	\$ 2,735,189.31	\$ 1,791,350.00	\$ 943,839.31	52.7

¹ Unaudited

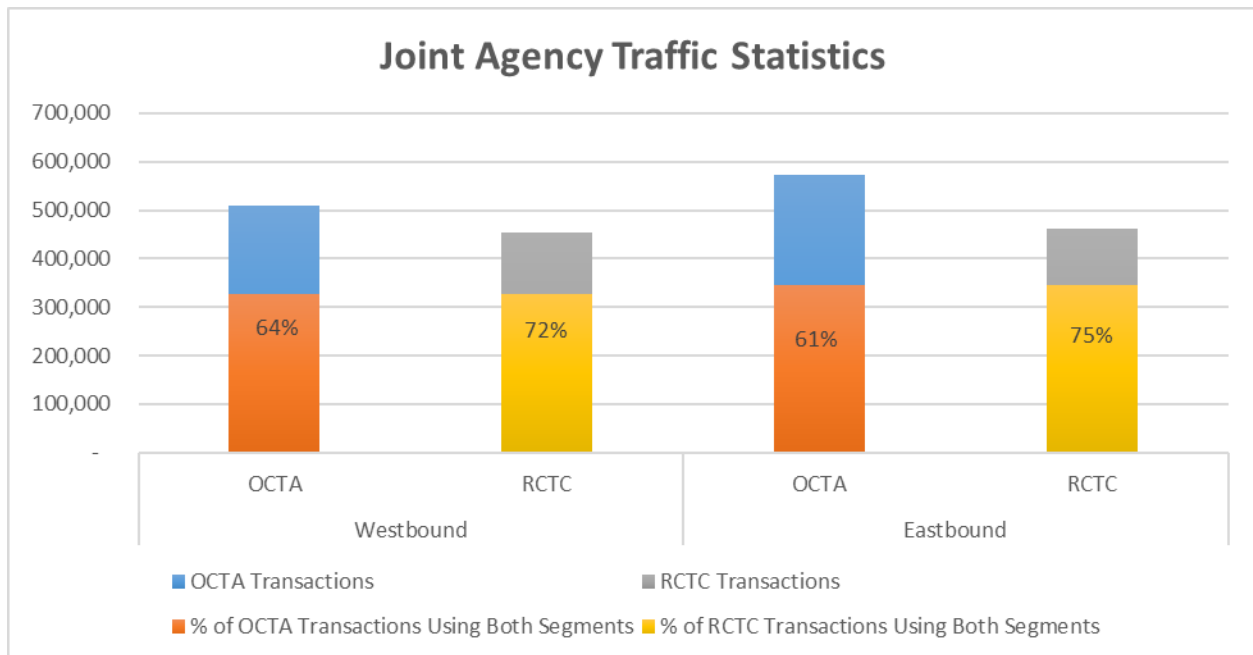
JOINT AGENCY TRIP AND REVENUE STATISTICS

MULTI AGENCY TRIP AND REVENUE STATISTICS

MONTH ENDING December 31, 2020

MTD	Transactions by Agency	Transactions Using Both Segments	% Using Both Segments	Revenue
Westbound				
OCTA	510,405	325,820	64%	\$1,411,396
RCTC	452,710	325,820	72%	\$1,439,752
I -15	194,314	141,468	73%	\$566,953
McKinley	258,396	184,352	71%	\$872,799
Eastbound				
OCTA	572,342	346,297	61%	\$2,126,499
RCTC	460,615	346,297	75%	\$1,704,398
I -15	180,465	143,059	79%	\$489,428
McKinley	280,150	203,238	73%	\$1,214,970

JOINT AGENCY TRAFFIC STATISTICS



JOINT AGENCY PERFORMANCE MEASURES

REPORTING REQUIREMENT	Reporting Period	PERFORMANCE STANDARD	Dec-20 Performance
CUSTOMER SERVICE			
Call Wait Time	Monthly	Not to exceed 2 minutes	1:52
Abandon Rate	Monthly	No more than 4.0%	2.6%
Customer Satisfaction	Monthly	At least 75 outbound calls	77
VIOLATION PROCESSING			
Response Time	Monthly	Within 2 business days of receipt	0.6
CUSA Violation Collection Rate	Quarterly	70% or more	
CUSA Violation Collection Rate	Annually	74% or more	
TRAFFIC OPERATIONS			
Initial & Secondary Reviews	Monthly	Equal to or less than 15 days	1.1
* Plate Misread Errors	Monthly	Equal to or less than 0.4%	0.02%
CAS Response Time	Monthly	0:20 (minutes) per call	0:08
ACCOUNTING			
OCTA Exceptions	Monthly	No more than 3	0
RCTC Exceptions	Monthly	No more than 3	0
INFORMATION TECHNOLOGY			
Back-office System Uptime	Monthly	99% Availability	100%
Network Uptime	Monthly	99% Availability	100%

CUSA = Cofiroute USA; CAS = OCTA Customer Assistance Specialists

* Plate Misread Error performance is current after a 60-day hold-back period; therefore, percentage reported here is for 2 months prior to the month of this report.

JOINT AGENCY TRANSPONDER DISTRIBUTION

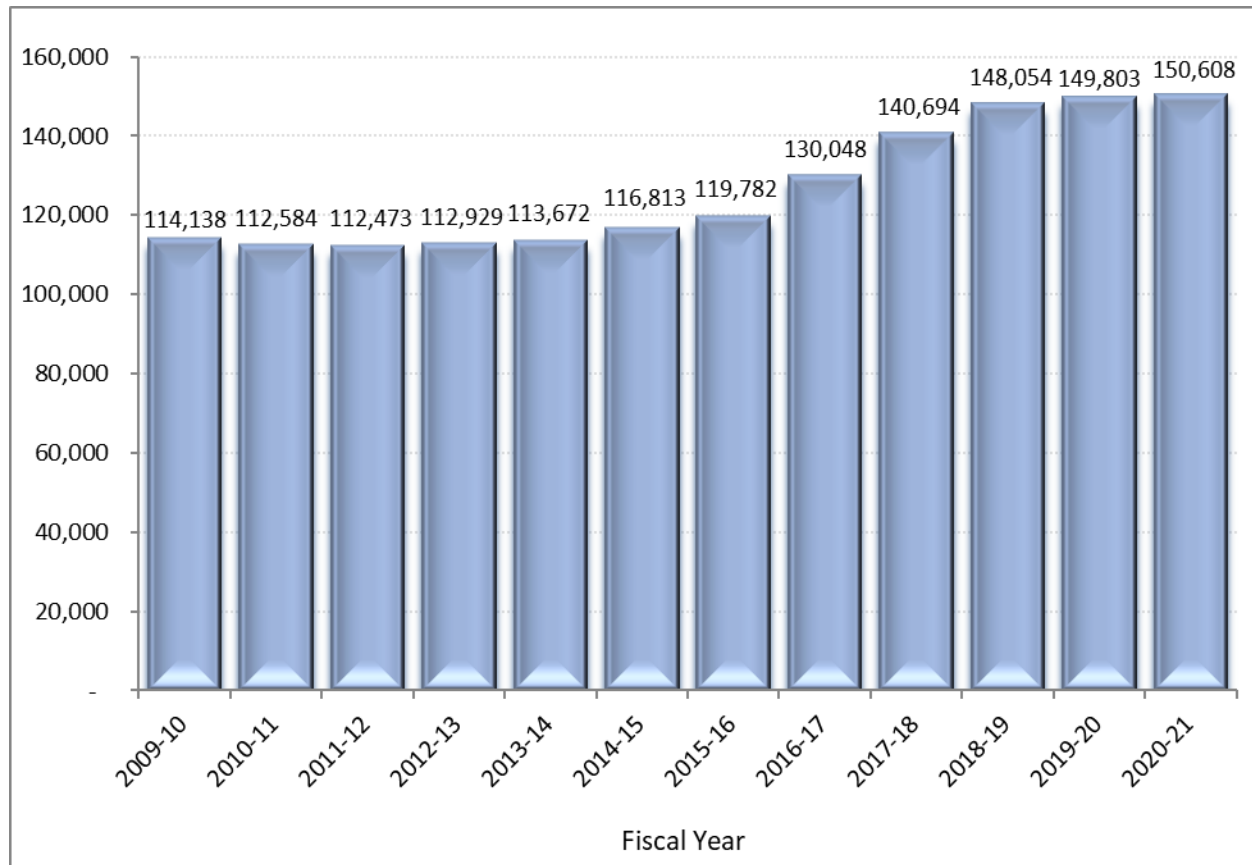
T21 TRANSPONDER DISTRIBUTION	December-20		November-20		FY 2020-21	
	Tags	% of Total	Tags	% of Total	Average To-Date	
Issued						
To New Accounts	495	95.6%	577	97.3%	508	96.3%
Additional Tags to Existing Accounts	15	2.9%	10	1.7%	12	2.3%
Replacement Transponders	8	1.5%	6	1.0%	8	1.4%
Total Issued	518		593		528	
Returned						
Account Closures	44	2.6%	80	1.9%	7	0.4%
Accounts Downsizing	33	2.0%			0	0.0%
Defective Transponders	1,589	95.4%	4,155	98.1%	1,667	99.6%
Total Returned	1,666		4,235		1,674	

6C TRANSPONDER DISTRIBUTION	December-20		November-20		FY 2020-21	
	Tags	% of Total	Tags	% of Total	Average To-Date	
Issued						
To New Accounts	18,918	99.8%	20,533	99.9%	8,518	99.8%
Additional Tags to Existing Accounts	31	0.2%	14	0.1%	12	0.1%
Replacement Transponders	0	0.0%	0	0.0%	2	0.0%
Total Issued	18,949		20,547		8,533	
Returned						
Account Closures						
Accounts Downsizing						
Defective Transponders						
Total Returned						

At the end of December 2020, the 91 Express Lanes had 150,608 active customer accounts and 407,031 transponders classified as assigned.

Number of Accounts by FY

As of December 31, 2020



Incoming Email Activity

During December, the Anaheim Processing Center received 2,971 emails.

Operational Activity

Amid concerns about the spread of COVID-19 and following the Governor's guidance to help reduce its spread, the 91 Express Lanes Customer Walk-In Center was closed in March 2020 and will remain so until further notice. Operational activities in the Anaheim and Corona locations continued to function with a combination of remote workers and core staff located at the facilities. Core essential functions include aiding stranded motorists, providing incident management services, and dispatching emergency vehicles through the traffic operations center. The call center remains open to respond to customer service and violation calls.



February 10, 2021

To: Finance and Administration Committee

From: Darrell E. Johnson, Chief Executive Officer

Subject: Amendment to Agreement for Renewable Natural Gas

Overview

On March 14, 2016, the Orange County Transportation Authority Board of Directors approved an agreement with Element Markets Renewable Energy, LLC, to provide renewable natural gas and consulting services for management of the Low Carbon Fuel Standard Program for a three-year initial term with two, two-year option terms. An amendment is required to exercise the second option-term.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 8 to Agreement No. C-5-3636 between Orange County Transportation Authority and Element Markets Renewable Energy, LLC, to exercise the second two-year option-term, in the amount of \$9,500,000, to provide renewable natural gas and consulting services for management of the Low Carbon Fuel Standard Program. This will increase the maximum obligation of the agreement to a total contract value of \$27,560,000.

Discussion

The Orange County Transportation Authority (OCTA) Board of Directors (Board) selected Element Markets Renewable Energy, LLC (Element Markets) to provide renewable natural gas and assist OCTA in managing two programs: the Low Carbon Fuel Standard (LCFS) generating LCFS credits at the state level and Renewable Fuel Standards (RFS) generating Renewable Identification Number (RIN) credits at the federal level.

California's LCFS Program was enacted to support the California Global Warming Solutions Act of 2006. The LCFS Program was designed to lower greenhouse gas emissions by requiring producers of petroleum-based fuels to reduce the carbon intensity of their transportation fuels. One of the ways that

producers of petroleum-based fuels can meet this requirement is to buy credits from entities who use low carbon fuels, such as OCTA.

As a consumer of natural gas for its bus operation, OCTA is able to receive revenue generated from its use of renewable natural gas based on programs at the state and federal level. The revenue OCTA receives from the sale of the credits, under these programs, more than covers the cost of the renewable natural gas required for fuel.

OCTA delegated its regulatory obligations to Element Markets to sell the LCFS and RIN credits and assume all responsibilities associated with LCFS and RFS program management, as well as regulatory and compliance issues. OCTA has steadily received revenue from the sales of these credits. As of November 1, 2020, OCTA has received approximately \$20.1 million from the sale of credits conducted by Element Markets since contract commencement.

Revenue received from the program is used to support bus operations. The cost for renewable natural gas in the same period through November 1, 2020, is approximately \$16 million. It is anticipated that the revenue generated from these programs will continue to fund the cost of renewable natural gas required as fuel for the OCTA fleet.

Procurement Approach

On March 14, 2016, the Board approved an agreement to provide natural gas and consulting services to manage the LCFS Program, for a three-year initial term, with two, two-year option-terms. This procurement was originally handled in accordance with the Board-approved policies and procedures for professional and technical services. The agreement was previously amended as described in Attachment A.

The first option-term of the agreement will expire March 31, 2021. The proposed amendment will exercise the second two-year option term for the purchase of natural gas and LCFS Program consulting services in the amount of \$9.5 million, to allow for a steady supply of natural gas over a 24-month period, starting April 1, 2021.

Fiscal Impact

The project is included in OCTA's Fiscal Year 2020-21 Budget, Account No. 0030-D0001-F30-6381 and is funded through the general inventory fund.

Summary

Based on the information provided, staff recommends the Board of Directors authorize the Chief Executive Officer to negotiate and execute Amendment No. 8 to Agreement No. C-5-3636 with Element Markets Renewable Energy, LLC, to exercise the second, two-year option term in the amount of \$9.5 million to provide renewable natural gas and consulting services for management of the Low Carbon Fuel Standard Program. This will increase the maximum obligation of the agreement to a total contract value of \$27,560,000.

Attachment

- A. Element Markets Renewable Energy, LLC Agreement No. C-5-3636, Fact Sheet

Prepared by:

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Section Manager,
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Approved by:

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Chief Financial Officer
Finance and Administration
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Director, Contracts Administration and
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**Element Markets Renewable Energy, LLC
Agreement No. C-5-3636 Fact Sheet**

1. March 14, 2016, Agreement No. C-5-3636, \$7,810,000, approved by the Orange County Transportation Authority (OCTA) Board of Directors (Board).
 - Agreement to provide renewable natural gas and consulting services for the management of the Low Carbon Fuel Standard Program (LCFS).
 - Initial term effective June 8, 2016 through May 31, 2019, with two, two-year option terms.
2. July 26, 2016, Amendment No. 1 to Agreement No. C-5-3636, \$0, approved by Contracts Administration and Materials Management (CAMM).
 - Amendment to contemplate the transfer and sale of LCFS credits generated by OCTA prior to contract execution.
3. October 3, 2016, Amendment No. 2 to Agreement No. C-5-3636, \$0, approved by CAMM.
 - Amendment to contemplate the transfer and sale of 2,000 additional LCFS credits generated by OCTA prior to contract execution.
4. June 14, 2017, Amendment No. 3 to Agreement No. C-5-3636, \$0, approved by CAMM.
 - Amendment to change the per-credit price of LCFS credits.
5. August 29, 2018, Amendment No. 4 to Agreement No. C-5-3636, \$0, approved by CAMM.
 - Amendment to add the sale of LCFS credits resulting from the use of renewable hydrogen.
6. September 21, 2018, Amendment No. 5 to Agreement No. C-5-3636, \$250,000, approved by CAMM.
 - Amendment to add funds to continue purchasing natural gas.
7. November 26, 2018, Amendment No. 6 to Agreement No. C-5-3636, \$10,000,000, approved by the Board.
 - Amendment to add \$2,000,000 in the initial term to continue purchasing natural gas.
 - Exercised the first option term effective April 1, 2019 through March 31, 2021 and increased the maximum obligation by \$8,000,000.

8. December 1, 2019, Amendment No. 7 to Agreement No. C-5-3636, \$0, approved by CAMM.
 - Amendment to revise key personnel and add biogas percentage.
9. February 22, 2021, Amendment No. 8 to Agreement No. C-5-3636, \$9,500,000 pending Board approval.
 - Amendment to add funds to continue purchasing natural gas and to exercise the second option term effective April 1, 2021 through March 31, 2023.

Total committed to Element Markets Renewable Energy, LLC, Agreement No. C-5-3636:
\$27,560,000

Amendment to Agreement for Renewable Natural Gas



Background

- OCTA operates 498 compressed natural gas (CNG) buses
 - Engines are near-zero emission to support clean air initiatives
- OCTA contracts with Element Markets Renewable Energy, LLC to:
 - Provide renewable natural gas
 - Manage the Low Carbon Fuel Standard (LCFS) Program
 - Manage the Renewable Fuel Standard (RFS) Program
- Initial agreement:
 - Approved on March 14, 2016
 - Three years, with two, two-year options
- OCTA exercised the first option term, which expires March 31, 2021

Benefits of Agreement



Environmental

- Supports OCTA's environmental sustainability goals
- Element Markets:
 - Supplies all renewable natural gas for fixed-route bus service
 - Ensures OCTA compliance with the LCFS and RFS Programs

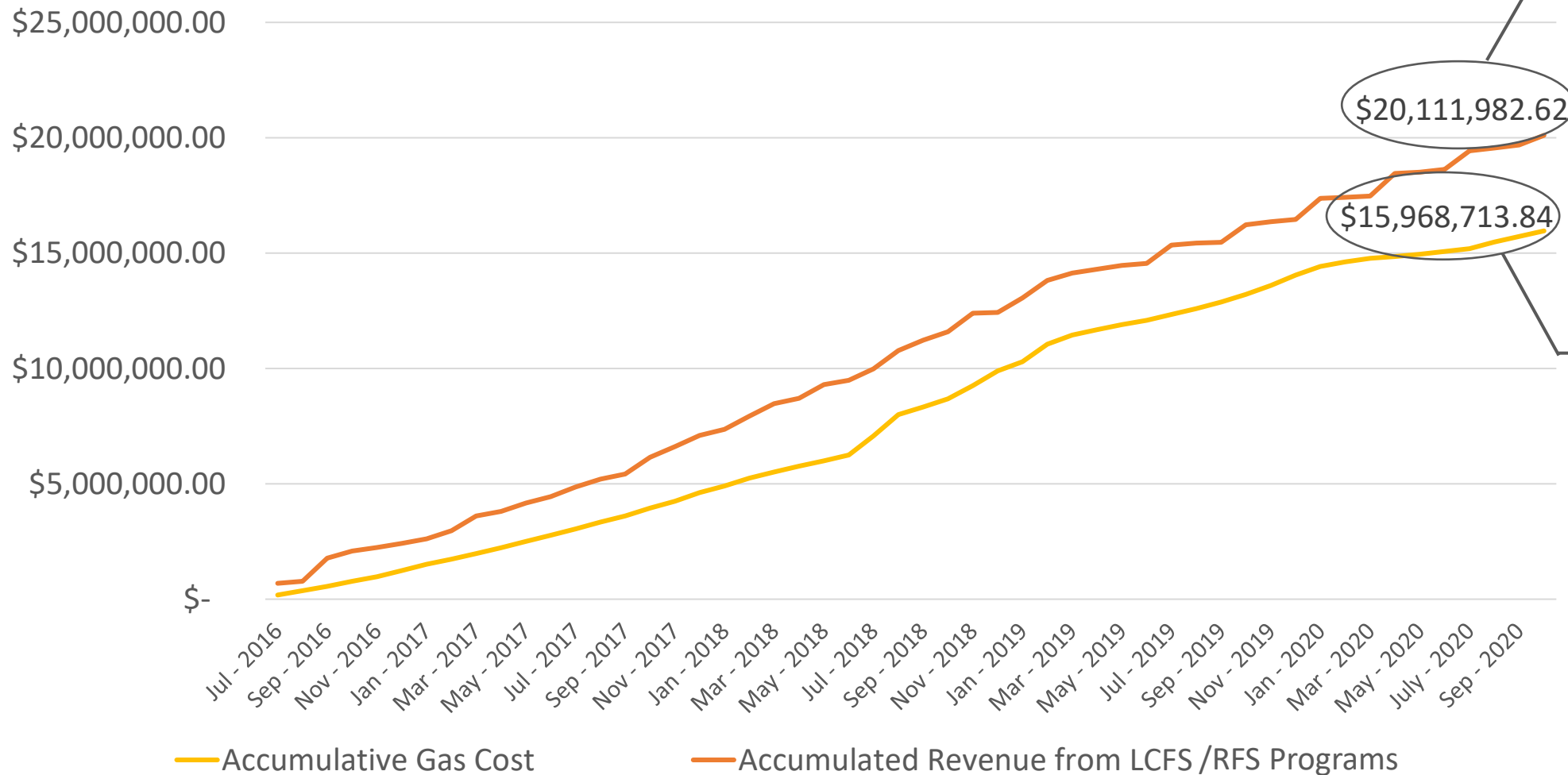


Financial

- Element Markets sells credits generated by both programs
- Initial term guaranteed OCTA \$9 million in revenue, achieved in July 2018
- Revenue from the sale of credits has exceeded the cost of fuel over the life of the agreement

Revenue-Generating Program

Revenue vs Gas Cost



OCTA has received \$20.1 million from the sale of credits since contract commencement (as of November 2020)

The cost of renewable gas over the same period has been \$16 million

- Revenue supports ongoing transit operations

Recommendation

- Authorize the Chief Executive Officer to negotiate and execute Amendment No. 8 to Agreement No. C-5-3636 between Orange County Transportation Authority and Element Markets Renewable Energy, LLC, to exercise the second two-year option-term in the amount of \$9,500,000
- This will increase the maximum obligation of the agreement to a total contract value of \$27,560,000